

# SUSTAINABILITY REPORT 2024



**FERRINO**

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# Letter from the Management

From major expeditions to leisure time, from professionals to enthusiasts, the story of Ferrino is the story of everyone who loves the outdoors and nature. That's why protecting the environment and promoting sustainable growth are fundamental values for us.

For over 150 years, we have been creating products for those who love nature and challenge themselves every day, driven by a deep sense of responsibility toward the world around us, and by the belief that our role goes beyond the product itself, no matter how technical or durable it may be. We must look further ahead, with consistency and vision.

Sustainability is not a trend for us, but a core value that, year after year, we strive to turn into concrete action. Now more than ever, we believe that doing business also means imagining and building a different future: one that is fairer, more conscious, and more balanced between people and the environment. The path to sustainability is a long and sometimes complex journey, it demands determination, investment, and bold choices. But it is a necessary journey. And for those who, like us, have made innovation and experimentation their hallmark, it is also an extraordinary opportunity for evolution.

In 2018, we joined the Sustainability Charter of the European Outdoor Group, embracing the shared commitment to transform the entire sector. And in 2023, we took an important step forward by obtaining ISO 14001 certification, a testament to our commitment to a solid and transparent environmental management system.

In 2024, we chose to raise the bar: reducing our direct emissions, expanding supply chain mapping, progressively eliminating harmful substances such as PFAS, and promoting a culture of reparability and circularity. We want every choice, from materials to suppliers, from logistics to communication, to reflect our values, not just market demands.

Change is only possible if it is shared. That's why this Report is more than just an account: it's an invitation. To customers, partners, collaborators, and stakeholders, we ask you to walk with us, step by step, toward a future where the outdoors is not only something to enjoy, but something to protect.

With determination, and with hope.

Just as we face all great adventures.



**ANNA  
FERRINO**



**AUGUSTO  
RABAJOLI**

# HIGHLIGHTS 2024

**EOCA  
PARTNER**  
SINCE 2018

PUBLICATION  
**CODE** OF ETICHS  
OF DIVERSITY & INCLUSION  
OF CONDUCT FOR SUPPLIER

**+550**  
REPAIRS

SCOPE 2  
**NEUTRAL**

**UPCYCLING**  
WORKSHOP SINCE 2022

**PFAS FREE**

8° YEARS  
**RDS**

MAPPING OF  
**TIER 1**

**FERRINO  
SOCIAL AUDIT**

# COMPANY





# 1870

It all began in a paint laboratory on Via Nizza 107 in Turin. Cesare Ferrino had a revolutionary idea: to waterproof fabrics. The success was immediate and spread rapidly throughout Italy.



# 1910

These were the years of legendary mountaineering. Technology and research led Ferrino to become an essential part of these great feats. The Cervino tent was born: the first to be mass-produced.



# 1940

Ferrino technology continued to break new ground. The Alpine tent was introduced: thanks to its Triplex outer layer, it could withstand all winds — even the most extreme.



# 1960

A new culture is born: living outdoors, "on the road." Ferrino is the natural point of reference for a whole generation.

Ferrino has always stood by pioneers, with the Afghan insulated tent weighing just 7.4 kg. In the following years, Trekking was introduced — a dome-shaped tent designed based on the study of geodesic arches.

Reinhold Messner was the first person to climb all the world's 8,000-meter peaks, accomplishing historic feats. Ferrino supported Messner in preparing for his expeditions by providing cutting-edge tents, becoming the first brand to have reached the 14 highest summits on Earth.

At the Quintino Sella hut on Monte Rosa, at 3,585 meters, HighLab was established: a permanent high-altitude laboratory where we test new materials and prototypes under demanding conditions.

Fifty years later, the legendary K2 expedition comes alive again. When Silvio Mondinelli shouts, "We're at the summit!", Ferrino stands with him and the entire expedition as the technical sponsor.

# 1973

# 1986

# 1994

# 2004





# 2009

Ferrino entered the technical outdoor apparel market with the launch of its first HighLab clothing collection.

# 2012

Ferrino celebrates the 20<sup>th</sup> anniversary of La Venta, the geographical and speleological exploration association that has achieved “impossible” feats in some of the planet’s most hostile environments. A unique experience that has contributed to the birth and development of Ferrino’s most prestigious projects and products.

# 2018

Ferrino renews its website and paves the way for the online market by launching the new e-commerce site on March 8th.

# 2020

Ferrino’s 150th anniversary: a story made of people, passion, products, mountaineering achievements, explorations, and respect for the environment. The company’s extensive archive has been fully digitized with the goal of preserving and sharing the brand’s valuable documentary heritage.

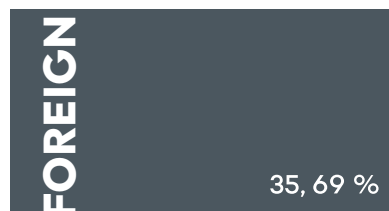
# OUR WAY OF DOING BUSINESS

Ferrino offers a diversified range of products, including tents, backpacks, sleeping bags, accessories, and apparel for outdoor activities.

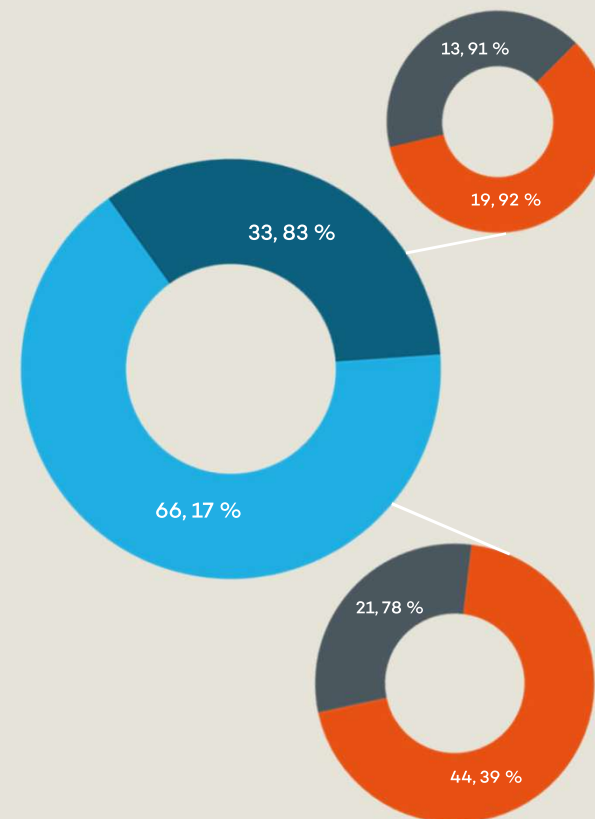
The company operates through two distinct channels: the **B2C** channel, via sporting goods distribution, and the **B2B** channel, through direct supply to government agencies and humanitarian organizations.

In 2024, these segments generated two-thirds and one-third of total revenues, respectively.

The Italian market remains the company's primary area of focus, accounting for 64% of total turnover, while exports make up the remaining share.



## B2B vs B2C



- ITALY
- FOREIGN

# BUSINESS PROCESS

Ferrino's business model is based on a **hybrid and flexible** supply chain. The design and prototyping processes, key elements of the company's know-how, are entirely managed in-house, ensuring full control over every phase of product development.

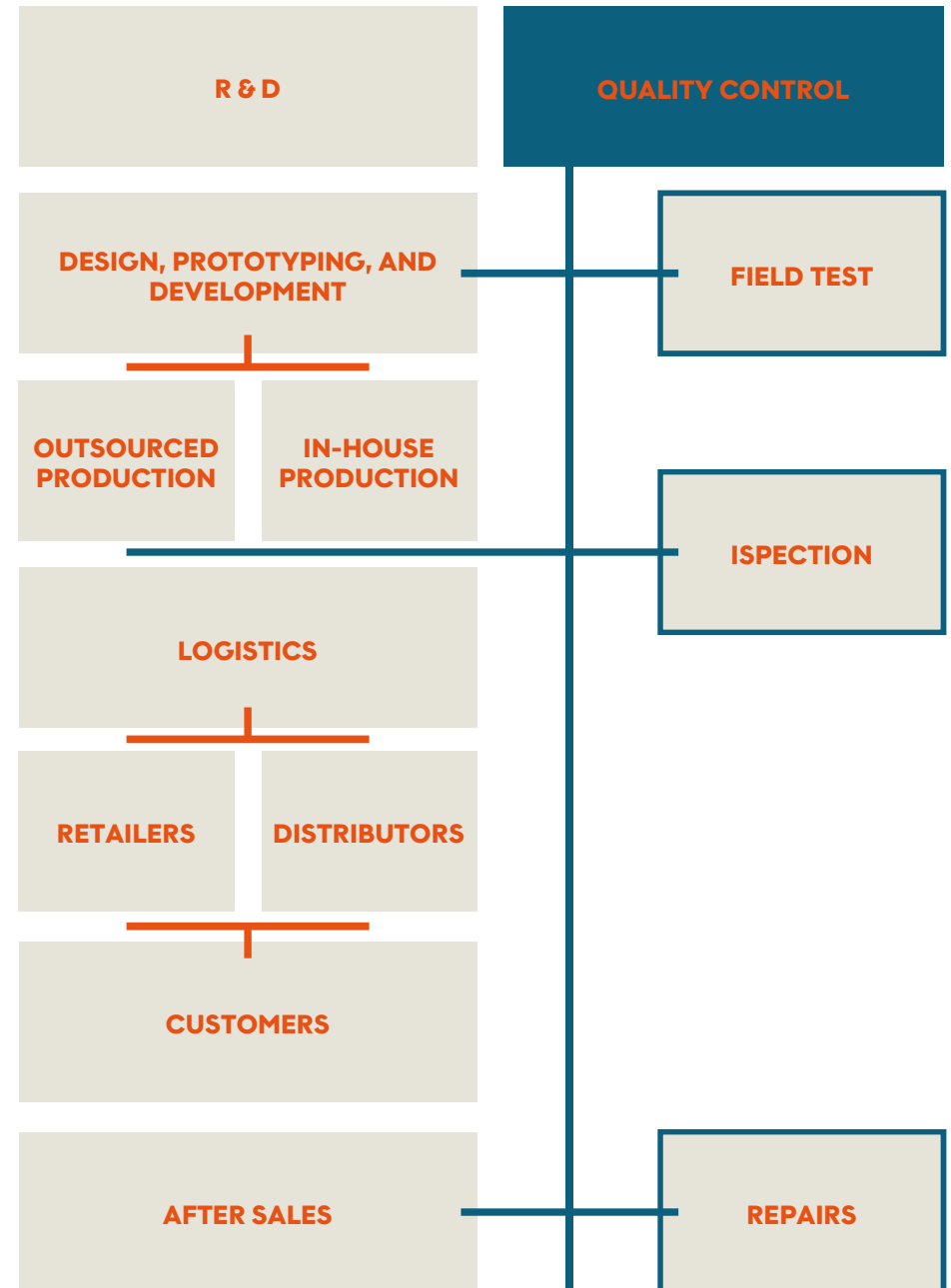
The production of core items is mostly **outsourced**, with a small portion manufactured locally.

At the company's headquarters, specific products for civil protection and other government and emergency agencies are produced. Additionally, snowshoes are assembled on site, and the **raw materials** warehouse is managed internally.

The product development process follows a well-defined path: it begins with **research and development**, where ideas take shape and innovative solutions for new products are explored.

These ideas are then translated into concrete projects through **design, prototyping, and development**, in close collaboration with qualified suppliers.

**Quality control** supervision and **field testing** begin as early as this phase: the former ensures compliance with technical specifications, regulatory requirements, and internal standards throughout the production process; the latter allows prototypes to be tested during development, and finished products to be assessed under real-world conditions, contributing to the continuous improvement of performance and reliability.





This is followed by both **in-house and outsourced production**, accompanied once again by a rigorous inspection system, carried out both at suppliers' facilities and upon receipt of batches at our headquarters.

The **logistics** department then manages the distribution of the products.

Ferrino operates through a network of multi-brand agents in the Italian market, serving over 800 clients and **retailers** specializing in sporting goods and outdoor equipment.

Our products are also present in key international markets. The strategy relies primarily on local **distributors**, who develop the business, promote the brand, and optimize logistics to reduce environmental impact.

A distinctive feature of our model is the attention we dedicate to building strong, long-term relationships with our **clients**, whom we consider true partners.

**After-sales service** is provided by a dedicated team for the Italian market, managing **repairs** for all our products throughout their entire lifecycle. For international markets, in order to minimize the logistical footprint, support is generally handled directly by local distributors.

Through this integrated model, we oversee every stage of the process, blending innovation, quality, and close customer relationships, while building a solid and responsible presence in Italy and around the world.



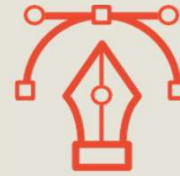
# RESEARCH & DEVELOPMENT

At the core of Ferrino lies the Research & Development department, a team of skilled and passionate outdoor enthusiasts, fully dedicated to product design and development.

Based in **Turin**, R&D accounts for around 20% of the company's total workforce. It represents a distinctive asset of high **technical and stylistic** value, which is why Ferrino has made the strategic choice to keep this function entirely in-house.

The company has always invested resources and attention in research, with the goal of transferring the know-how gained through **study and experimentation** to its manufacturing network, thereby contributing to technological innovation and the industrial evolution of the sector.

Many R&D projects are developed in collaboration with external partners and cover a wide range of topics. What sets Ferrino apart in this field is its extensive experience and the availability of an **in-house prototyping laboratory**. This facility ensures rapid and flexible prototype development without relying on suppliers' sample rooms.



## DESIGN

Product representation through sketches and meta-design notes



## 3D MODELLING

Prototype representation using CAD software and programs



## IN-HOUSE PROTOTYPING

Team work between designers, pattern makers, and seamstresses



## TESTING

Verify the performance of products



## PRODUCT OPTIMIZATION

Final review of the pre-industrialization prototype, refining its performance

# SUCCESSFUL R&D: Hikemaster

A three-year partnership between the **Ferrino R\&D** team, the **Comfort Lab** at Città Studi Biella, and the **Sport Technology Lab** in Bologna (University of Bologna).

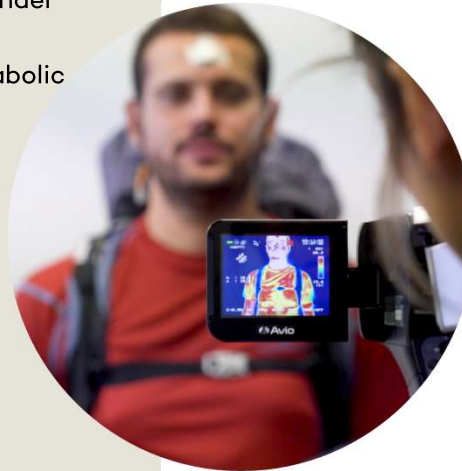
The performance of the backpack was tested in a climate chamber under controlled environmental and physical effort conditions to evaluate a series of **physiological parameters** that provide evidence of the metabolic cost of physical activity: temperature, humidity, and perspiration.

The project aimed to improve thermal and ergonomic **comfort** in hiking backpacks while also enhancing user **well-being** by reducing the metabolic cost of physical activity.

The solution involved creating the shoulder straps of the new **Hikemaster** backpack line using **auxetic material**. These materials provided several benefits:

- Increased breathability;
- Improved thermal comfort;
- More even load distribution;
- **+10%** evaporation compared to a traditional shoulder strap;
- Greater efficiency in expelling heat.

The project was a success, leading Ferrino to patent the Hikemaster technology.





# SUCCESSFUL R&D: A-live

Ferrino's **A-live** backpack is the first backpack to use IoT technology; it was designed to meet the needs of **emergency** service operators.

The constant state of alert in which personnel operate requires them to carry a perfectly checked and fully equipped supply of tools and medications, organized and readily accessible within a reliable and durable container.



# SUCCESSFUL R&D: TentSet

Tent Set is an innovative modular system that, in just a few simple steps, allows users to create the perfect tent for any adventure.

With Tent Set, it is possible to combine **multiple tents into one**, reducing resource consumption, material waste, and landfill disposal—without compromising on performance or quality.

Customers can **customize and design** a tent tailored to their specific needs: once the first tent is created, components can be added or replaced to adapt it to different adventures over time.

Users can independently configure their tent using a digital tool that guides them through the process and provides essential information such as the price and weight of selected components, as well as wind resistance and thermal insulation, key factors for choosing the optimal product.

This configuration method also allows users to **modify** the tent in future stages, by replacing damaged components or adding new ones to meet evolving needs. The product can thus adapt to **any season and weather condition**, optimizing both costs and waste.

It is a true celebration of efficiency, reflecting one of Ferrino's core values: offering customers a high-performance product designed to last.



# QUALITY CONTROL

The quality control process is central to Ferrino's production philosophy and spans the entire **product life cycle**: from the selection of raw materials to after-sales support. The approach is rigorous and standardized, both in Italian and international production sites, and aims to ensure reliable, durable products that comply with national and international regulations.

Ferrino has been **UNI ISO 9001** certified for quality since 1998 and, since 2023, also **UNI ISO 14001** certified for environmental management. Compliance with these standards begins with the careful selection of raw materials.

The verification process continues with production order inspections at supplier sites, carried out directly at the main Asian production facilities. Once the batches arrive in Italy, they undergo an additional statistical quality check in-house, following a double-inspection logic that helps prevent discrepancies and continuously improve quality standards.

**Durability is a fundamental principle for Ferrino:** we design every product to last over time, even in extreme conditions. The selection of high-quality materials, strict controls at every production stage, and the option of post-sales repairs reflect our commitment to countering obsolescence and promoting more conscious consumption.





# FIELD TEST

A fundamental part of quality control is field testing, which complements technical inspections.

Products are tested throughout their entire life cycle by mountain guides and outdoor professionals who, thanks to their experience, provide essential **feedback** for continuous improvement.

This is further supported by the **Ferrino HighLab Camps** initiative, true open-air laboratories located between 1,700 and 3,585 meters above sea level (in Piedmont, Valle d'Aosta, Friuli-Venezia Giulia, and Turkey).

Here, anyone can test Ferrino products for free and contribute, through their feedback, to the evolution of the product range, reinforcing the company's goal: to design equipment that ensures comfort and safety for all users, both professionals and enthusiasts.

# AFTER SALES

Ferrino's After Sales function is a key element of our sustainability strategy and our commitment to customer care. Ferrino has always had a dedicated post-sales service, conceived as a true expression of the company's long-standing commitment to durability, repairability, and environmental responsibility.

In 2024, Ferrino managed **+101 repairs** than in 2023, including 187 on out-of-warranty products. This increase reflects the growing appreciation for the quality of our after-sales service and the effectiveness of our support system, which helps extend the product life cycle.

The **repair and support team** operates directly at Ferrino's headquarters in San Mauro Torinese, working in close synergy with the design, prototyping, and quality control departments. This strategic choice, pursued for decades, allows us to maintain direct and continuous contact with those who use Ferrino products. This model not only enables prompt and efficient intervention on individual issues, but also helps identify recurring problems, offering valuable insights for **continuous improvement**.

The team consists of highly qualified personnel, active in their roles for over ten years, and capable of expertly managing every phase after the purchase, ensuring timely and effective solutions.

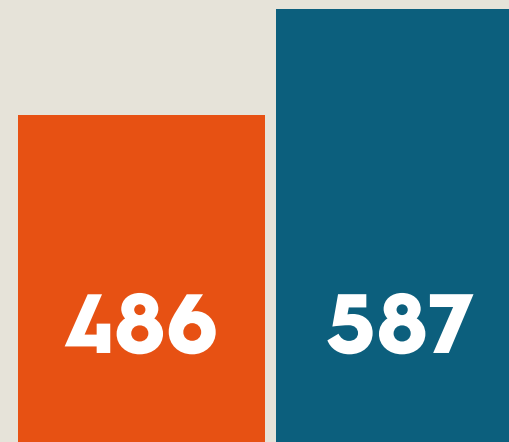
In addition to repairs, Ferrino also provides **maintenance services and online support**, offering practical advice and detailed guides to help customers care for their gear over time.

Thanks to an integrated and human-centered system, our After Sales service reduces waste, prioritizes repair over replacement, and supports customers in finding **personalized, long-lasting, and sustainable solutions**, while maintaining the performance and reliability that define our brand.

# REPAIRS

## ON-SITE REPAIR WORK

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### REPAIR

Any type of Ferrino product, for its entire life cycle



### PRESERVE

The strong emotional bond that ties consumers to products



### IMPROVE

Through the application of Ecodesign solutions.



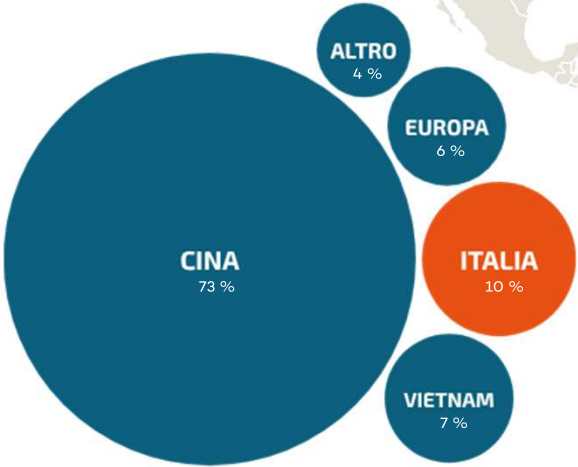
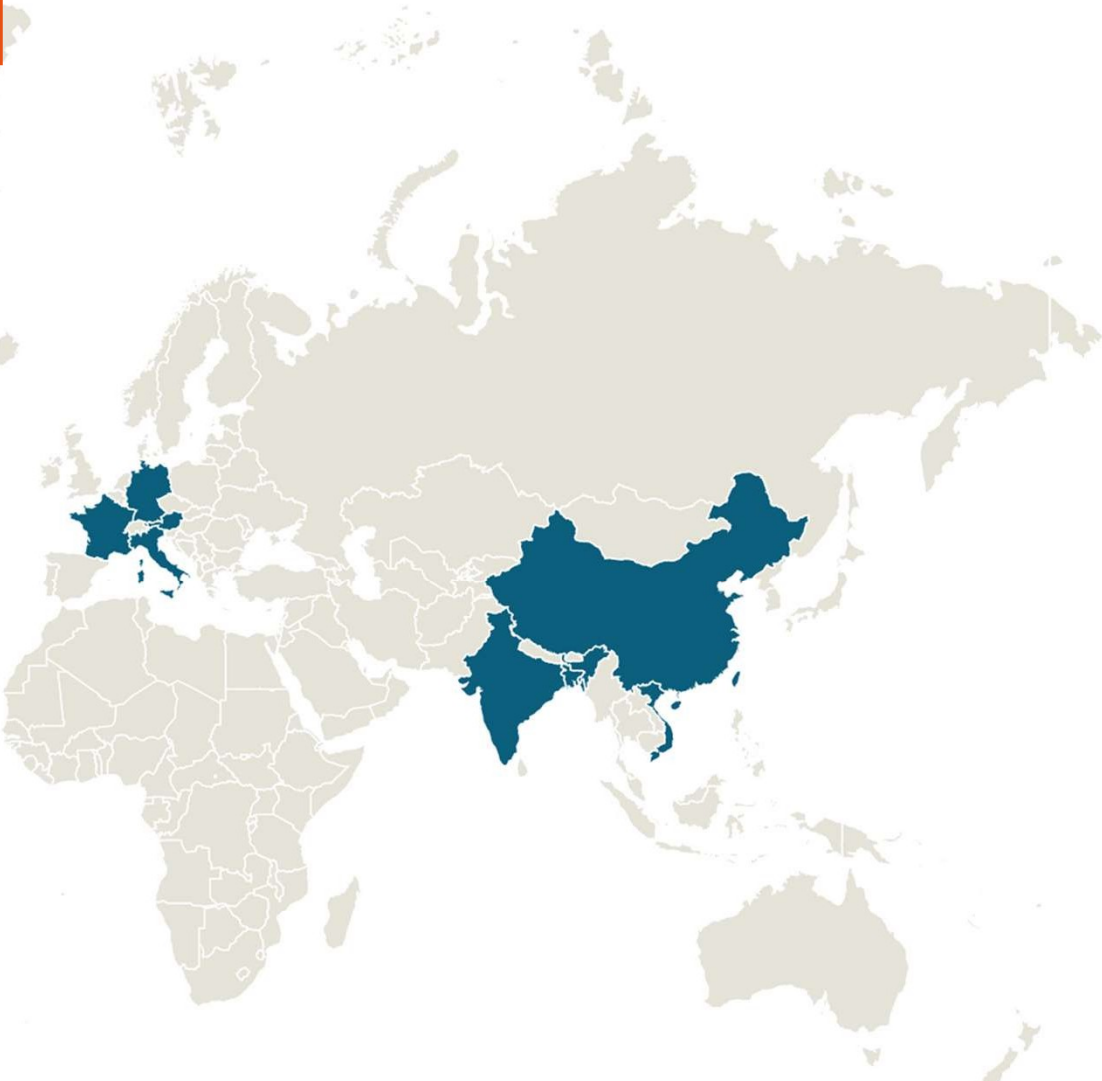
### REUSE

Through upcycling solutions, products that have reached the end of their life cycle

# SUPPLY CHAIN

The quality of our products is also based on the careful selection of suppliers. In 2024, we entrusted our production to 42 **Tier 1** finished product suppliers and over 60 **Tier 2** fabric and component suppliers.

We consider our suppliers true strategic partners, with whom we establish long-term relationships built on transparency, quality, and reliability: nearly 50% of our Tier 1 suppliers have been working with Ferrino for **over ten years**.



## TIER 1

ASSEMBLY OF  
FINISHED PRODUCTS

# SUPPLIER SELECTION

The selection of suppliers follows a **structured and rigorous** process designed to ensure compliance with our quality, environmental, and social standards. Suppliers are chosen and evaluated based on technical, organizational, and safety criteria. Each partner is required to adhere to specific quality plans, which detail the characteristics expected for both products and materials.

The selection process is based on:

- On-site inspections carried out by our staff
- Verification of specific certifications
- A performance-based evaluation and ranking system that is regularly updated.

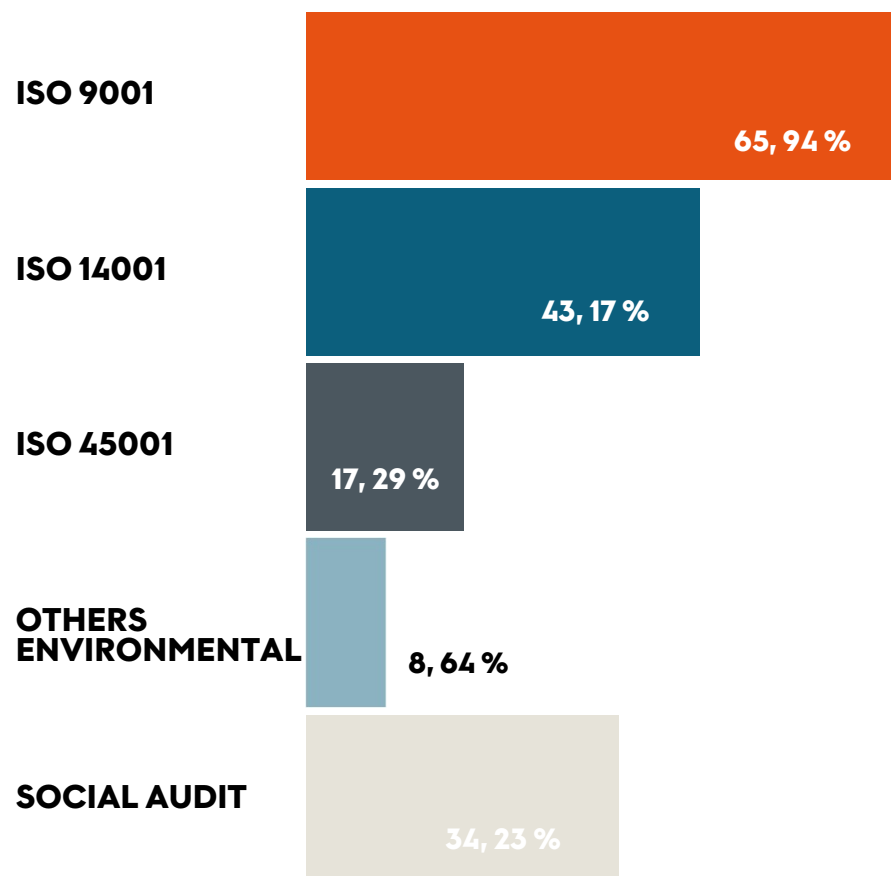
All suppliers are also required to sign:

- The **Safety Plan**, which sets out material safety requirements and compliance with REACH regulations
- The **Supplier Code of Conduct**, which outlines the ethical, social, and environmental principles shared with Ferrino
- Our **Ferrino Social Audit**, a self-assessment questionnaire focused on social and environmental protection, developed according to industry **best practices**.

In the selection process, we prioritize suppliers with high environmental and social standards, preferably **certified** by internationally recognized bodies.

We pay particular attention to the selection of **non-EU** suppliers, who currently represent **82.60% of our Tier 1** partners, with a strong presence in the Far East.

Out of a total of **31** non-EU Tier 1 suppliers, **65%** hold at least one international certification or social audit. When considering purchase volume, this percentage rises to **83.84%**, confirming our commitment to working with partners who adopt high environmental and social standards, recognized by third-party organizations.



# MATERIALS



The selection of materials is a key step in the development of our products. Every fiber is chosen to meet **specific technical requirements**, while also considering its availability, traceability, life cycle impact, and end-of-life recovery and recycling potential.

We are **aware** that each material choice carries environmental, social, and functional consequences. That's why we are committed to a careful and transparent selection process, prioritizing, wherever possible, **circular or certified solutions** that enhance product sustainability without compromising performance.

Here we share the **choices** we have made so far: from recycled raw materials to certified supply chains and materials that are the focus of our ongoing research.



## POLYESTER

Polyester is a synthetic fiber that is strong, lightweight, and versatile, widely used in technical and outdoor equipment and apparel.

Derived from petroleum, it has a significant environmental impact, both during production and at the end of its life cycle. This is precisely why we are increasingly focusing on recycled alternatives.

## RECYCLED POLYESTER

Recycled polyester is a more sustainable choice compared to virgin polyester: it requires 45% less fossil fuel and generates 26% fewer greenhouse gas emissions.

It is mainly obtained from post-consumer plastic bottles or industrial waste, reducing the use of virgin resources and supporting a more circular economy.

## NYLON

Nylon is a robust, elastic, and abrasion-resistant synthetic fiber, ideal for technical products such as backpacks, clothing, and outdoor accessories.

## RECYCLED NYLON

Recycled nylon was developed to reduce the use of virgin plastic materials: partially sourced from discarded fishing nets or textile waste, it consumes 34% less fossil fuel and has the potential to generate up to 89% fewer emissions compared to traditional nylon.

Although still limited in availability on the market, it represents a concrete opportunity to build a more circular and resilient supply chain.



## ORGANIC COTTON

Organic cotton is grown without pesticides, chemical fertilizers, or GMOs, respecting the natural cycles of the soil and promoting biodiversity. It is a more ethical and sustainable alternative to conventional cotton.

## CERTIFIED DOWN

Down is a natural, lightweight, and highly effective insulating material, used in our sleeping bags to ensure maximum thermal comfort with minimal bulk.

We use only RDS-certified down, which guarantees animal welfare throughout the entire supply chain, from sourcing to the finished product. A conscious choice for high quality without compromising on ethics.

## STEEL

Steel is the ideal material for the construction of load-bearing structures such as the poles of professional tents, particularly for projects intended for organizations and NGOs in emergency or long-term contexts.

Its strength ensures stability even in extreme conditions, helping to extend the product's lifespan and reduce environmental impact over time.

## ALUMINIUM

Aluminum is a lightweight and durable material, widely used for tent poles, technical accessories, and high-performance components. This allows us to reduce product weight without compromising strength.

It is also highly recyclable, making it a strategic choice for more sustainable design.

# ***RESPONSIBILITY***



# STAKEHOLDER MAP



Understanding who can influence our decisions, and who, in turn, is affected by them, is the starting point for a conscious approach to sustainability management.

This is why we have clearly identified Ferrino's key stakeholders, classifying them based on their relevance to the impacts generated by the company's activities and their ability to affect strategic goals.

Using the criteria of **power, legitimacy, and urgency**, stakeholders have been divided into **four groups**, taking into account the type of resources they contribute and the level of attention their expectations require.

- 1** The first group includes primary stakeholders. They have "absolute" expectations, and without their constant and ongoing involvement, the company's objectives could not be achieved.
- 2** The second group consists of stakeholders who are considered non-vital but hold interests in the company because they are affected by its activities.
- 3** The third level of priority includes stakeholders who, although they have certain expectations of the company, cannot influence its behavior.
- 4** Finally, the last group includes all other parties that the company cannot ignore, but whose expectations do not have a real ability to influence its behavior.

# DOUBLE MATERIALITY

Acting sustainably today means understanding one's role within an interconnected system, where every decision can have consequences far beyond company boundaries.

From this awareness arises a careful, strategic, and operationally grounded due diligence approach, capable of guiding decisions throughout the entire supply chain and turning risks into opportunities for growth.

We are guided by the principle of **double materiality**, which encourages us to assess sustainability in two directions: on one hand, the impact of our activities on the environment and society (**impact materiality**); on the other, the influence of ESG factors on the company's economic and operational stability (**financial materiality**).

Our ESG analysis is tailored for each stage of the supply chain, both upstream and downstream. We evaluate environmental risks (use of chemicals, climate-altering emissions, water consumption, microplastics) and social risks (working conditions, human rights, equity). The analysis also includes gender implications, aiming to identify inequalities and promote equal opportunities.



# MATERIALITY ASSESSMENT

## MAGNITUDE

### ENTITY

The immediate severity of the impact.

### SCOPE

Geographical extent and/or duration of the impact.

### IRREVERSIBILITY

The difficulty of restoring the original conditions.

## PROBABILITY

### ACTUAL

- Does not occur (0%)
- Occurs (100%)

### POTENTIAL

- Unlikely (25%)
- Likely (50%)
- Very likely (75%)

## DOUBLE PERSPECTIVE

### INSIDE-OUT

They analyze the impacts the company generates on the environment, people, and communities.

### OUTSIDE-IN

They assess how external ESG factors can impact the company.

## MULTILEVEL

### DIRECT

Ferrino's impacts and external risks affecting its activities.

### VALUE CHAIN

Impacts on the supply chain and risks related to suppliers' activities.

### ECOSYSTEM

Impacts on the ecosystem and risks related to the disruption of its balance.

# MATERIAL AREAS

In 2024, we strengthened and integrated our **sustainability strategy** based on the results of the double materiality analysis, which allowed us to deepen the impacts and risks related to our activities along the entire value chain and within the socio-environmental context in which we operate.

We identified **nine relevant areas**: five related to the environmental dimension and four to the social dimension. Detailed descriptions of the impacts, along with associated risks and opportunities, are developed in the chapters dedicated to each thematic area.

For more information on the double materiality analysis process, please refer to the data appendix.

## ENVIRONMENT

## SOCIAL



CLIMATE CHANGE



POLLUTION



WATER



BIODIVERSITY & ECOSYSTEMS



CIRCULAR ECONOMY



OWN WORKFORCE



SUPPLY CHAIN WORKERS



AFFECTED COMMUNITIES











FINAL CUSTOMER













# RELEVANCE OF IMPACTS


The double materiality analysis clearly highlighted where Ferrino's activities generate **significant impacts** on the environment and people, both positive and negative.

Areas have emerged where our contribution can create value and others that require greater attention and targeted actions.

A solid starting point to define priorities and guide our commitment with greater awareness.

TOPIC	IMPACT	LEVEL	SDGs	DESCRIPTION
Climate Change	Direct emissions Scope 1	Medium		Direct contribution to climate change from the combustion of fossil fuels (company facilities, company-owned vehicles)
	Zero indirect emissions Scope 2	Positive	 	Zero indirect emissions from electricity thanks to the use of self-produced energy from photovoltaic systems and electricity purchased exclusively from renewable sources certified by Guarantees of Origin (GO), covering 100% of the company's electricity needs.
	Indirect emissions Scope 3	High		Indirect contribution to climate change resulting from upstream supply chain activities (raw material production/extraction, logistics, business travel, employee commuting...) and downstream activities (use and disposal of sold products, downstream logistics...).
Pollution	Microplastic production in the Value Chain	Medium		The production of microplastics is an indirect but significant environmental impact, mainly related to the use of synthetic materials such as polyester and nylon. Microplastics are generated during textile manufacturing, through industrial discharges, and during product use, particularly when washing, as small fibers disperse into water bodies.
	PFAS Production	Low	 	Ferrino has reformulated its water-repellent treatments by completely excluding perfluorinated compounds, substances with high environmental persistence, opting instead for advanced low-impact chemical solutions. This choice anticipates upcoming European regulatory restrictions and reflects a scientifically informed approach to chemical risk management.
Water	High water consumption in the Supply Chain	High		Indirect impact related to the value chain, particularly wet textile processing, which requires large amounts of water. The risk mainly concerns suppliers operating in areas subject to water stress.

TOPIC	IMPACT	LEVEL	SDGs	DESCRIPTION
Biodiversity & Ecosystems	Contribution to biodiversity loss	Medium		Biodiversity loss is an indirect and potential impact affecting all stages of the value chain. It is related to raw material sourcing, production processes, and logistics, which can contribute to ecosystem degradation, fragmentation of natural habitats, and reduction of ecosystem services. Although not causing immediate direct impacts, company activities can significantly contribute to pressure on ecological balances, especially when involved in supply chains with high intensity of natural resource exploitation.
Circular Economy	Use of chemical substances	Medium	 	Impact related to the use of potentially hazardous chemical compounds in production processes and materials, posing risks to human health and the environment, particularly during the production, use, and end-of-life phases of the product
	Use of non-renewable raw materials	High	 	Impact related to the extraction and consumption of finite natural resources (such as fossil derivatives or minerals), contributing to resource depletion, biodiversity loss, and greenhouse gas emissions
	Use of non-renewable packaging	Medium		Impact generated by the use of non-recyclable packaging materials or materials sourced from non-renewable sources, which increases waste production and limits recovery and circularity opportunities in the product life cycle.
	Low waste intensity	Low		The company has introduced optimized flow production models, reducing the waste rate per finished product.
Own Workforce	Workplace injuries	Low		Workplace accidents have a direct impact on the families of the affected workers, causing loss of income and long-term physical and psychological problems. At the social level, injuries increase costs for healthcare and social security systems, compromising the well-being of communities.
	Gender Pay Gap	Low	 	Potential impact related to gender pay disparities. This may reflect issues in personnel evaluation, promotion, and recognition processes, with consequences for internal workplace climate and corporate reputation.
	Wage Regulations Compliance	Positive	 	Ferrino complies with national collective agreements, ensuring consistency between compensation, job duties, and classification. Human resource management guarantees transparency and continuous updates regarding regulatory obligations.

TOPIC	IMPACT	LEVEL	SDGs	DESCRIPTION
Supply Chain Workers	Human rights violations	Positive	 	Potential and indirect impact related to unethical labor practices by suppliers. Although the company implements control policies to ensure suppliers respect workers' rights, the probability of occurrence is estimated at 25%, indicating the presence of residual risk. However, the overall impact has been classified as low, thanks to the prevention and monitoring measures currently in place.
	Investment in safety	Low	 	Ferrino implements control systems on working conditions along its supply chain, focusing on safety, contractual legality, and protection of individuals. Verification activities help reduce social risks and strengthen ethical standards in supplier relationships.
Affected Communities	Local economic development	Positive	 	As a company rooted in the local area, Ferrino represents a stable and strategic economic player for the local supply chain. It actively contributes to value creation through direct employment and the involvement of suppliers and professionals from the production district.
	Inclusion and diversity projects	Positive	 	Ferrino supports initiatives dedicated to the sports inclusion of people with disabilities, collaborating with athletes in projects aimed at making the outdoor experience accessible and free of both physical and cultural barriers.
	Collaborations with NGOs and humanitarian organizations	Positive		Ferrino establishes operational relationships with organizations engaged in emergency and environmental contexts, providing high-performance technical equipment. The contribution is selective and based on the alignment between the project's purpose and the company's outdoor vocation.
	Promotion of practices fostering connection with and respect for nature	Positive	 	Ferrino actively promotes forms of sustainable alpine tourism by designing outdoor equipment that encourages a conscious and lasting relationship with the mountain environment. The company integrates the experiential dimension of the product with an ethical vision of nature enjoyment.

# OUR 2030 AGENDA

The **2030 Agenda for Sustainable Development** is a global action plan adopted by the United Nations in 2015, which sets out **17 Goals** (SDGs) to address the main environmental, social, and economic challenges of our time.

The **SDGs** serve as a universal framework for building a fairer, more inclusive future that respects the planet's limits.

Ferrino recognizes the importance of the 2030 Agenda as a **strategic guide** for integrating sustainability into its business model, contributing concretely to the achievement of shared goals.

The integration of the SDGs into the corporate strategy strengthens Ferrino's ability to generate long-term value, creating synergies between innovation, environmental responsibility, and social progress.

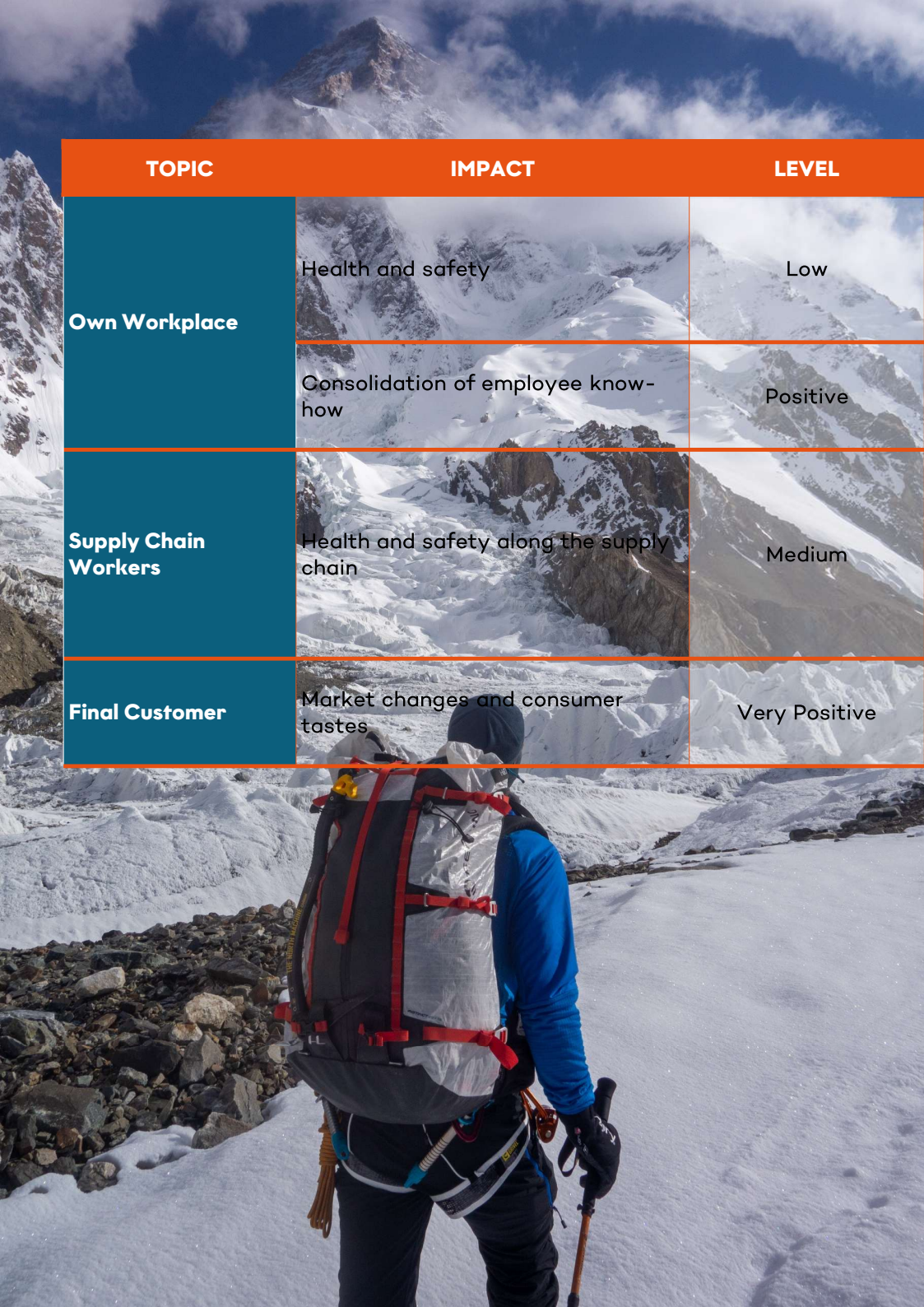


# RISK ANALYSIS

The double materiality analysis highlighted the main environmental, social, and governance **risks and opportunities** that may affect Ferrino's economic resilience.

Understanding these factors helps us prevent financial impacts and identify growth opportunities aligned with our values.

TOPIC	RISK	LEVEL	DESCRIPTION
Climate Change	Assets at acute physical risk	High	Some assets are exposed to rapidly occurring extreme weather events, such as violent storms and sudden floods. These events cause immediate impacts on the integrity and operation of company infrastructures, potentially compromising operational continuity. Their unpredictable timing increases management challenges, requiring localized resilience strategies and highly responsive emergency plans.
	Assets at chronic physical risk	High	The gradual evolution of phenomena such as rising average temperatures and prolonged drought exposes certain company assets to progressive functional degradation. The impact of these phenomena is cumulative and persistent, potentially compromising production efficiency, the lifespan of facilities, and the availability of essential natural resources in the medium to long term. Managing these risks requires dynamic forecasting scenarios and long-term adaptive investments.
	Period of drought	Medium	The increasing water stress in medium to high water-stressed areas poses a tangible indirect risk of disruption in the supply of strategic materials and industrial processes that require water inputs. Water scarcity can lead to production declines, cost increases, and delays in the supply chain, especially where alternative sourcing systems or water efficiency solutions are not in place.
Biodiversity & Ecosystems	Ecosystem degradation	Very High	The progressive deterioration of ecological functions compromises ecosystems' ability to provide essential services, such as water regulation and soil fertility. Phenomena like erosion, desertification, and environmental pollution can reduce the availability and quality of natural resources, potentially impacting the stable supply of raw materials.



TOPIC	IMPACT	LEVEL	DESCRIPTION
<b>Own Workplace</b>	Health and safety	Low	The risk of workplace accidents has been considered residual despite the high level of control and prevention adopted by Ferrino. In the manufacturing sector, a minimal possibility of unforeseeable events remains, justifying the inclusion of this risk within a cautious management approach.
	Consolidation of employee know-how	Positive	Offer upskilling and reskilling plans for employees
<b>Supply Chain Workers</b>	Health and safety along the supply chain	Medium	The risk of inadequate working conditions occurring at suppliers or subcontractors is significant, especially in production contexts outside the EU. Ferrino has implemented control, audit, and verification mechanisms that partially mitigate this risk. However, the variability of local conditions and the limited transparency in some segments of the supply chain still result in a significant level of exposure, with an estimated probability of around 50%.
<b>Final Customer</b>	Market changes and consumer tastes	Very Positive	Opportunity arising from market evolution and the preferences of consumers who are increasingly attentive to more sustainable products.

# ***ENVIRONMENT***





# ENERGY

For us, energy management is a strategic choice: **a continuous commitment that combines efficiency, innovation, and responsibility.**

Ferrino meets a large part of its electricity needs thanks to the **photovoltaic system** installed at the San Mauro headquarters **since 2008**, marking an early step toward energy independence from fossil fuels.

This year, we took a further step: from 2024, **100% of the electricity purchased is certified with Guarantees of Origin (GO)**, an electronic certification that attests to the renewable origin of the energy sources.



ENERGY CONSUMPTION (kWh)	YEAR	
	2023	2024
<b>Total</b>	<b>335 874</b>	<b>379 664</b>
fossil fuels	87%	75 %
renewable	13 %	25 %
<b>Electric energy</b>	<b>78 823</b>	<b>92 936</b>
<b>self-consumed from photovoltaic (47%)</b>	<b>44 260</b>	<b>43 844</b>
produced by photovoltaics	65 007	59 196
put on the network	- 20 747	- 15 955
<b>purchased from the supply network (53%)</b>	<b>34 563</b>	<b>49 092</b>
operational headquarters	27 343	40 491
point of sale	7 220	8 601
<b>Heat energy (gas metano)</b>	<b>257 051</b>	<b>286 728</b>
operational headquarters	240 909	269 194
point of sale	16 142	17 534
<b>ENERGY INTENSITY</b>		
<b>Energy consumed (MWh) / employees</b>	<b>5, 417</b>	<b>5, 667</b>

We are aware that three-quarters of our carbon footprint related to energy consumption comes from natural gas; for this reason, **we are evaluating strategies to significantly reduce our impact starting in 2025.**

We observed an energy expenditure increase of 18% for electricity and 12% for natural gas compared to 2023. These data need to be analyzed considering an increase in staff, which is why the energy intensity has remained almost unchanged.



# EMISSIONS

In 2024, we embarked on a structured process to **quantify and monitor greenhouse gas (GHG) emissions**, aiming to define clear, verifiable reduction targets aligned with the principles of the climate transition.

EMISSIONS IN tCO <sub>2</sub> e	YEARS	
	2023	2024
<b>Total</b>	<b>73, 82</b>	<b>62, 50</b>
<b>Scope 1</b>	<b>63, 21</b>	<b>62, 50</b>
gas metano	49, 70	55, 59
diesel	8, 17	3, 41
oil	5, 34	3, 50
<b>Scope 2</b>	<b>10, 61</b>	<b>0, 00</b>
electric energy	10, 61	0, 00
<b>EMISSION INTENSITY</b>		
<b>Emissions (tCO<sub>2</sub>e) / employees</b>	<b>1, 191</b>	<b>0, 933</b>

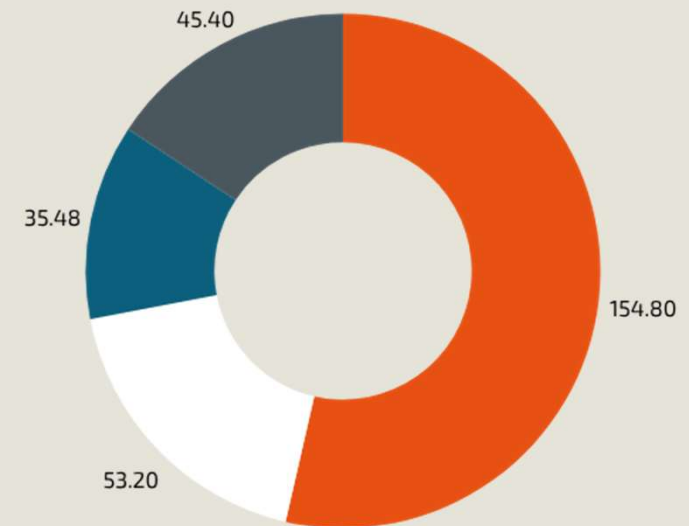
**Direct emissions** (Scope 1) mainly depend on heating the work environments.

Regarding **indirect emissions from energy**, the impact is currently zero: all electricity used comes from renewable sources certified by Guarantees of Origin (GO).

In accordance with major international standards, such as the GHG Protocol and ISO 14064, we have also begun a process of systematizing and monitoring **Scope 3 indirect emissions**, which currently include the categories of transportation and distribution (both upstream and downstream), business travel, and employee commuting.

For the next Sustainability Report, one of the main objectives is to **expand the GHG inventory** scope to include the category of purchased materials.

## SCOPE 3 EMISSIONS in tCO<sub>2</sub>e



- Upstream logistics
- Downstream logistics
- Employee commuting
- Business trips

For a partial total of **288.92 tCO<sub>2</sub>e**

\*For the emissions calculation, ISPRA 2022 and DEFRA 2024 emission factors were used.

# POLLUTION

In the outdoor sector, the most urgent environmental challenges regarding pollution involve the use of **persistent chemical substances**—such as **PFCs**—and the dispersion of **microplastics** generated both during production and in the use and washing of products.

To address these impacts throughout the entire life cycle, we adopt a **precautionary and proactive approach**: we are committed to eliminating the most critical substances and continuously improving environmental standards along our supply chain.

The most significant environmental **impact** we generate is **indirect** and is mainly related to the release of microplastics in the upstream and downstream phases of the value chain.

To reduce this, we focus on designing more durable products and carefully selecting materials. A key achievement has been the **complete elimination of PFAS** from our product range: a strategic choice that protects the environment and meets the expectations of increasingly aware consumers.

From the perspective of environmental risks, no significant critical issues have emerged, also thanks to the introduction of **ISO 14001** certification in 2023.



# CHEMICAL SUBSTANCES

The responsible management of chemicals is a key element for Ferrino to ensure safety and quality throughout the entire supply chain.

In a context increasingly attentive to the environmental and social impacts of chemistry in industrial processes, we adopt rigorous policies that go beyond regulatory requirements.

The most significant impact in this area is concentrated upstream in the supply chain, where the use of chemicals can generate significant effects.

All our products comply with the **REACH Regulation** and the updated lists of substances subject to restrictions (SVHC).

To support this, we have implemented an internal control system that includes a **Safety Plan** and our Restricted Substances List (**RSL**); additionally, we rely on third-party certifications to ensure the chemical safety of materials.

We do not just comply with rules: we transform chemical management into a distinctive feature of our industrial responsibility.

# FOREVER CHEMICALS

**PFAS** (perfluoroalkyl substances) are a family of chemical compounds known for their resistance to water, oils, and heat. Among these, the most common in the outdoor sector are PFCs (perfluorocarbons), which have been used for years in water-repellent treatments of technical fabrics.

These substances offer high performance but **do not degrade** and accumulate in the environment and living organisms. Hence the term: "**Forever Chemicals.**"

In recent years, growing attention to their environmental and health impacts has led the European Union to strengthen the regulatory framework. After the initial restrictions introduced by the REACH regulation, **2024 marked a turning point**: ECHA began the process to limit over 10,000 PFAS, including the PFCs used in outdoor fabrics.

**The new rules require greater transparency and traceability along the supply chain**, encouraging a transition toward safer, more sustainable alternatives aligned with market expectations.

# WATER

**Water is a vital resource to be protected throughout the entire supply chain.**

For this reason, we adopt an approach based on **shared responsibility**: we monitor consumption and quality with the goal of reducing waste and preventing contamination.

**Our direct impact is minimal: in 2024, consumption amounted to 605 m<sup>3</sup>**, sourced exclusively from the public network and used for civil purposes. The main pressures are concentrated upstream in the supply chain, particularly in the raw material processing and weaving phases, where water use is more intense and can create critical issues in wastewater discharge and treatment.

To contain these impacts, we pay particular attention to **supplier engagement**, promoting more efficient management of water resources. Our Supplier Code of Conduct requires commitments to reduce consumption, protect water quality, and, if requested, provide precise evidence of their water footprint.

Acting on water resources along the supply chain means taking an active role in **protecting a collective good**, contributing to spreading responsible management practices and building a supply chain that respects ecosystem limits.



# BIODIVERSITY

Biodiversity is not a peripheral issue: it represents an essential element for the balance of ecosystems, on which territories, communities, and entire production chains depend.

Even in the absence of a direct impact on ecosystems, activities along the value chain can indirectly contribute to **biodiversity loss**. The most critical phases are concentrated especially upstream in the supply chain, in the selection of raw materials and in production processes that require intensive use of **natural resources**.

The progressive erosion of biodiversity can compromise fundamental ecological functions and directly affect our sector: from the reduced attractiveness of outdoor destinations to the possible introduction of stricter environmental regulations, impacting costs and production processes.

For this reason, we are strengthening the monitoring of environmental impacts along the supply chain and, through our **Supplier Code of Conduct**, we request the adoption of concrete measures to protect biodiversity in all operational phases, including the supply chain.

In particular, we require attention to areas of high conservation value, commitment to biodiversity protection, and transparency in land use, with clear and verifiable information.

At the same time, we are actively committed to **promoting responsible travel and the conservation of the natural environment** through collaborations with organizations engaged in the field at both national and international levels.

We are members of **EOCA**, one of the leading European voices in environmental protection, with which we participate in joint initiatives alongside other companies in the outdoor sector, contributing concretely to biodiversity conservation projects.



On the conscious travel front, since **2021** we have supported **Pieroad, Nicolò Guarrera's** walking around the world project. This journey, carried out with a slow and meditative spirit, values authentic contact with the environment and local communities.

Walking, sleeping in a tent, tuning into the rhythm of the landscape: it is an experience that embodies our deepest values, promoting slowness as a tool for **connection and respect**.

Initiatives like this strengthen our belief that protecting biodiversity also means supporting ways of living, traveling, and discovering the world that foster deeper, lasting, and harmonious relationships between people, cultures, and **nature**.

# ANIMAL WELFARE

For us, respect for animal welfare is a fundamental principle that guides our choices, especially when we use materials of animal origin.

We are committed to ensuring that every component meets strict ethical criteria by adopting voluntary and independent international standards.

Among these, the **Responsible Down Standard (RDS)** is our reference for feathers and down.



This certification ensures that geese and ducks are raised with respect for their welfare, prohibiting practices such as live-plucking or forced feeding.

All stages of the supply chain, from breeding to harvesting, are traced and verified by third-party organizations to guarantee transparency and accountability.

Through these standards, we promote a production model that combines technical performance with respect for animal life, in line with the expectations of a conscious and attentive outdoor audience.



# CIRCULAR ECONOMY

At Ferrino, resource management begins with design: choosing the right materials, understanding the supply chain flows, and assessing their environmental impact. In a sector where durability and resistance are essential, every decision carries real weight.

We adopt an integrated approach based on efficient material use and the practical application of circular economy principles, which have become a strategic lever for sustainable innovation. In a raw-material-intensive sector, **optimization** means adding value at every stage of the production cycle.

We have identified three environmental impacts related to resource use. One, limited in extent and linked to the value chain, concerns the use of chemicals in production processes, which has been reduced through strict supplier selection criteria.

The other two impacts are direct and relate to the use of non-renewable raw materials and packaging. We are taking concrete steps in both areas.

For **raw materials**, we use certified materials according to standards such as bluesign and OEKO-TEX, and we have significantly increased the use of recycled materials in some of our main product lines.

% of PRODUCTS IN THE COLLECTION WITH MAIN RECYCLED MATERIALS BY CATEGORY	YEAR	
	2023	2024
<b>TOTAL AVERAGE</b>	<b>23,5 %</b>	<b>38 %</b>
Sleeping bags	28 %	64 %
Backpacks	27 %	27 %
Tent	21 %	21 %
Apparel	18 %	40 %

On the **packaging** front, we have completely eliminated plastic from stuff sacks and tents, and we are working to extend the use of recycled bags and cardboard to other items as well.

Even in the absence of significant risks, we continue to innovate processes and materials so that the principles of the circular economy translate into consistent operational choices throughout the entire supply chain.



# USE OF RESOURCES

Ferrino's production is based on the use of **high-performance materials**, selected to meet the technical requirements of the outdoor sector.

The most used materials are synthetic fabrics (polyester and nylon), steel, aluminum, cotton, and down, combined differently depending on the product lines and required functions.

The predominance of synthetic and metal materials responds to the need to create lightweight, durable, and long-lasting products, while natural fibers and fillings are used in targeted applications where comfort and quality become added value.

# WASTE MANAGEMENT

Our resource management also includes outgoing flows, with particular attention to waste production. Activities carried out at the headquarters are characterized by **low waste intensity**, confirming the effectiveness of measures adopted to reduce waste generation.

Almost all waste produced is classified as non-hazardous: out of an annual total of **13.64 tons**, only **0.09%** falls into the **hazardous waste** category. All waste is sent for recovery operations, particularly under **code R13**.



WASTE (TON)	YEAR	
	2023	2024
<b>TOTAL</b>	<b>30,66</b>	<b>13,64</b>
<b>of which dangerous</b>	<b>0,320</b>	<b>0,012</b>
in %	1,04 %	0,09 %
<b>of which not-dangerous</b>	<b>30,34</b>	<b>13,63</b>

Our approach aims to avoid the logic of ex-post compensation and instead focuses on investing in the technical quality of upstream choices.

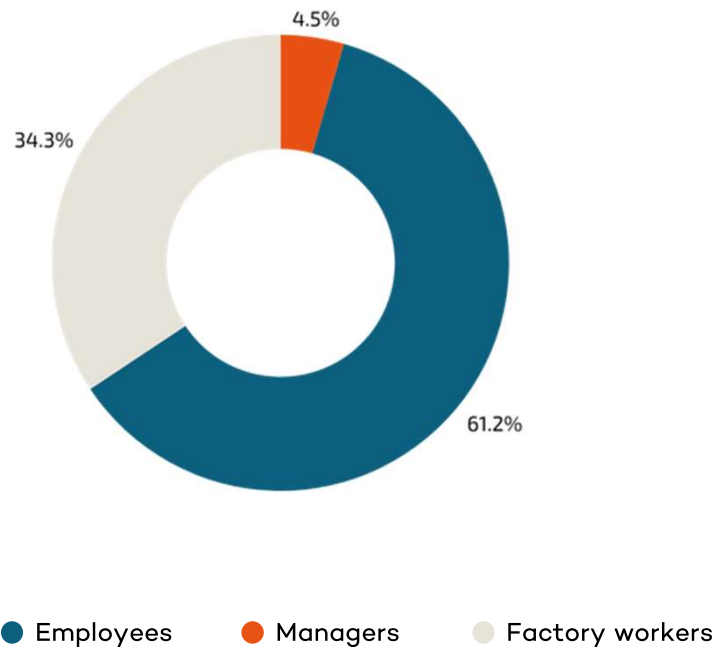
# SOCIAL



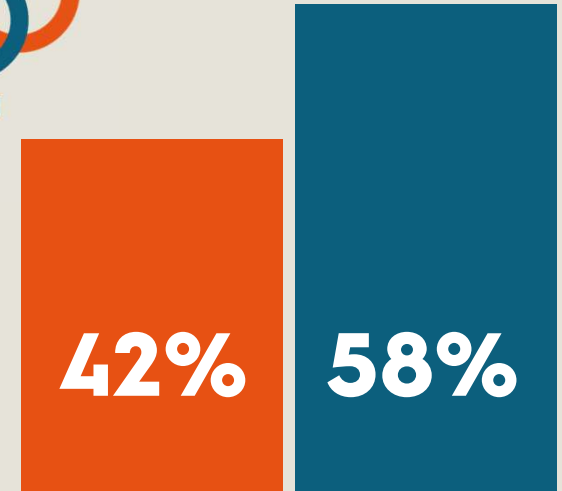
# FERRINO'S PEOPLE

Industrial transformations are tackled first and foremost with **people**. At Ferrino, results do not come from abstract models but from the **expertise** with which teams operate every day. Every goal achieved is the result of **shared work** that translates strategy into operational practice.

Our team is composed as follows:



67 PEOPLE



14% < 30 YEARS

31% 30 - 50 YEARS

55% > 50 YEARS

# TEAM COMPOSITION

The workforce remains stable: **91%** of contracts are **permanent**, **reflecting** a concrete and ongoing investment in people. Turnover stood at 17.05%, with three departures and eight new hires.

Ferrino aims to **preserve internal know-how** by investing in **young profiles** with growth potential, preparing new resources in advance through mentoring that enables the transfer of knowledge and company values. New hires bring fresh energy and evolving skills, aligned with an intergenerational internal training approach that supports a long-term strategy.



FERRINO EMPLOYEES	YEAR & GENDER					
	2023			2024		
	WOMAN	MAN	TOT	WOMAN	MAN	TOT
<b>Total</b>	37	25	62	39	28	67
<b>category</b>						
managers	1	2	3	1	2	3
employees	24	15	39	24	17	41
factory workers	12	8	20	14	9	23
<b>type of contract</b>						
Fixed-term	1	1	2	3	3	6
permanent	36	24	60	36	25	61
<b>time</b>						
full-time	32	22	54	31	23	54
part-time	4	2	6	5	2	7
<b>age distribution</b>						
< 30			7			9
30 - 50			18			21
> 50			37			37
<b>Turnover</b>			<b>25,91%</b>			<b>17,05%</b>
assumptions	5	3	8	4	4	8
ceased	4	4	8	2	1	3

All employees are covered by the **national collective bargaining agreement**, a tool we consider essential to ensure transparency and fairness in the workplace.



# HEALTH & SAFETY

In our operational context, the safety of workers is an area under constant supervision. We monitor and manage risks with up-to-date tools, aware that the absence of accidents does not eliminate potential exposures but requires careful and continuous oversight.

In 2024, with over **103,300 hours worked**, no accidents occurred. This is a significant result, which we do not consider a final achievement, but rather a confirmation of the effectiveness of a structured and continuously evolving system.

We manage risk with a **preventive approach**, based on process analysis, regular updates of risk assessments, and the implementation of proportional and timely control measures.



## POLICY DIVERSITY EQUITY & INCLUSION



# DIVERSITY & INCLUSION

We believe that diversity is a concrete driver of growth: it enriches the organization, fosters adaptability, and paves the way for innovation. That's why we adopt a people management approach that **values differences and promotes equity** in every decision.

In 2024, women make up the majority of our team and hold key roles in technical, managerial, and decision-making areas. Their active and qualified participation directly contributes to our competitiveness.

To reinforce this commitment, we have adopted a **Diversity and Inclusion Policy** that complements and strengthens the principles of our Code of Ethics.

We ensure working conditions based on respect for each person's health, integrity, and dignity, actively opposing all forms of discrimination or barriers to access and participation.

Among the issues we focus on is the **gender pay gap**, which we address through constant monitoring and corrective actions aimed at equity.

At the same time, we invest in making our spaces and **activities more accessible**, convinced that diversity must be embedded in daily practice and in the design of more effective and inclusive solutions.

# EDUCATION

In a constantly evolving sector, having up-to-date skills that are well integrated into processes is essential. At Ferrino, we invest in structured knowledge management with the goal of consolidating internal know-how and making it accessible and transferable.

It's not just about preserving what works, but strengthening it through training paths built around real operational needs and the evolution of roles.

For us, consolidating know-how is a **strategic opportunity**: it helps reduce costs related to turnover and urgent training, while increasing efficiency and continuity.

In 2024, we recorded a total of **2,048 hours** of training, marking a clear recovery compared to 2023 and returning to levels similar to the peak reached in 2022.

CATEGORY	YEAR	
	2024	
	HOURS	%
<b>Total</b>	<b>2.048</b>	<b>100 %</b>
health and safety	198,00	9,67 %
business & administration	159,25	7,78 %
IT & digitalization	1.158,00	56,54 %
design	492,00	24,02 %
sustainability	40,75	1,99 %



# SUPPLY CHAIN WORKERS

The strength of our supply chain lies in the people who are part of it—often operating in complex contexts, far from our direct control. For this reason, Ferrino adopts a **responsible approach**: in our procurement processes, we integrate transparency, contractual legality, and the protection of working conditions.

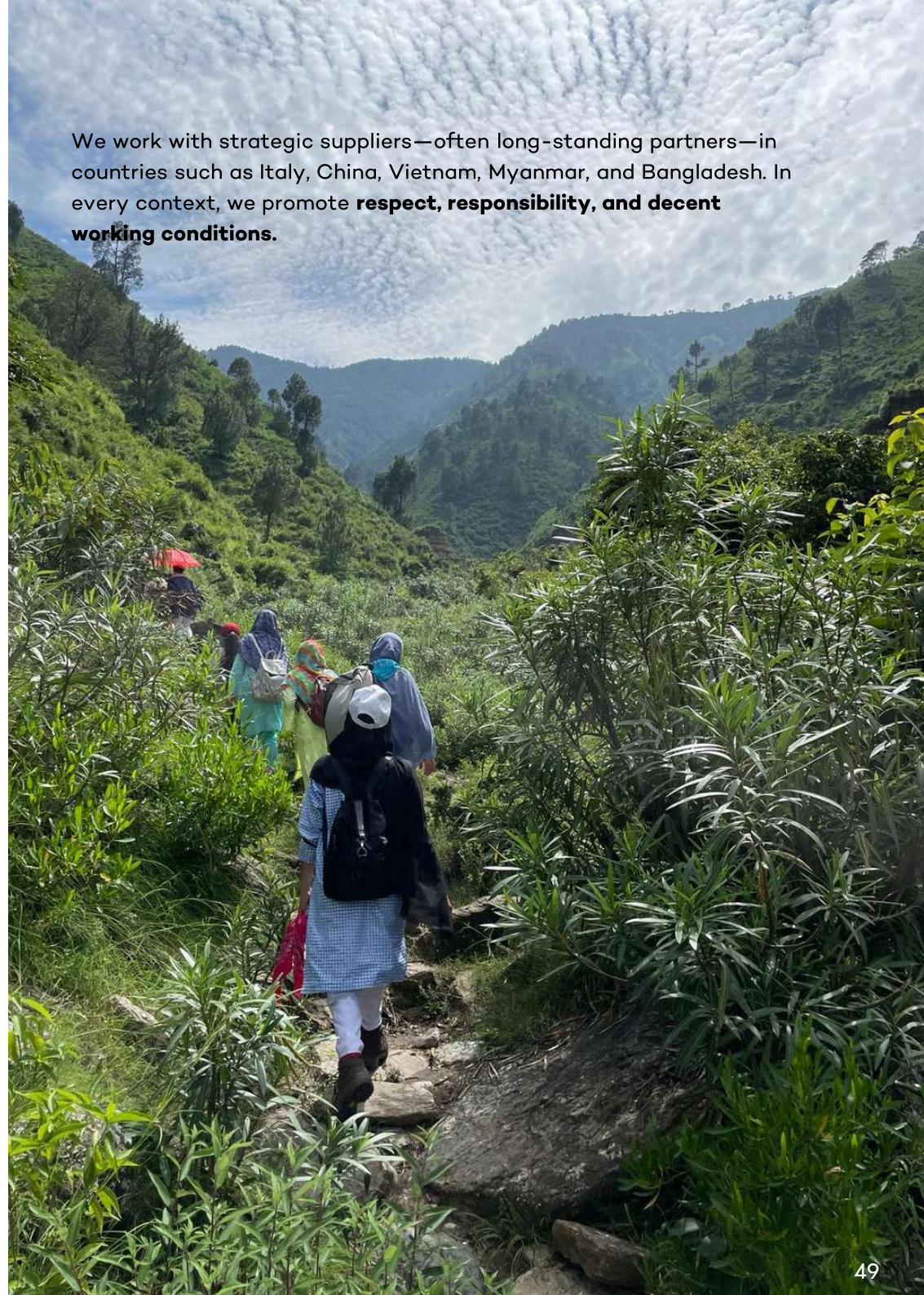
In some non-EU countries, there is a risk of human rights violations. Despite regular monitoring, we estimate a **residual risk** of 25%. We require our suppliers to sign a **Code of Conduct** that sets clear standards in line with the ILO Constitution, promoting the prevention of potential violations throughout the entire chain.

This control system has tangible positive effects: it strengthens ethical standards and fosters more solid supplier relationships. However, in low-transparency regulatory environments, we estimate a higher risk (around 50%) of inadequate working conditions. Differences in local regulations require constant oversight.



**SUPPLIER  
CODE OF  
CONDUCT**

We work with strategic suppliers—often long-standing partners—in countries such as Italy, China, Vietnam, Myanmar, and Bangladesh. In every context, we promote **respect, responsibility, and decent working conditions**.



In 2024, Ferrino joined the **Employment Injury Scheme (EIS) Pilot**, the first social insurance program for work-related injuries targeting ready-made garment (RMG) workers in Bangladesh. This initiative, promoted by international institutions and over 65 global brands, supports the creation of a stable social protection system, set to become national by 2027.

Although Ferrino is not fully within the project's specific production categories, the company contributes to guaranteeing monthly pensions for injured workers and for the families of deceased workers. To date, the EIS Pilot provides coverage to approximately 4 million people, significantly improving workers' living conditions and strengthening social protections in the country.

Participation in the project marks another step forward in Ferrino's commitment to a responsible supply chain and the protection of human rights.

Through its involvement in the EIS Pilot, Ferrino reaffirms its commitment to supporting fairer and more inclusive development models, promoting safety, respect, and dignity in work throughout the value chain.





# LOCAL COMMUNITIES

Ferrino's commitment translates into **concrete actions** that generate real value: **inclusion, local development, and support in emergency situations.**

The company's presence in the production district reflects stable employment within a vibrant, skilled, and growing local supply chain. At the same time, Ferrino collaborates with **NGOs, associations, and humanitarian organizations**, providing technical equipment in critical contexts.

Particularly significant are the projects dedicated to **sports inclusion** for people with disabilities: initiatives designed to **make the mountains and outdoor activities accessible to all**, overcoming physical and cultural barriers.

These efforts reflect the deeper meaning of our work: to be an active part of a change that creates value for everyone.

Among the many supported activities are student support events such as **Glitch Camp**, where we provided a **city camp** for students worldwide during Milan's Salone del Mobile.

Ferrino also supports the production of awareness documentaries on relevant topics such as climate change and responsible tourism:

- **Odyssea Borealis** – produced by Vibram in collaboration with Ferrino;
- **Transcardus** – entirely produced by Ferrino and directed by Elisa Bessega.

Both video productions were released in December this year and will be screened, among other events, at the 25th **Trento Film Festival**.



**Cuore Attivo Monterosa**



**Via Francigena 4 ALL**



**CamminAutismo**



**The Glitch Camp**

# UPCYCLING WORKSHOPS

We believe that every product has more than just one story to tell.

It is from this belief that, in 2022, we launched our **Upcycling Workshops and Ateliers**, special events where our tents, having reached the end of their life and no longer repairable, are transformed into new, useful, and personalized items together with our audience.

During these workshops, hosted at fairs and events dedicated to the outdoor and apparel sectors, we put the principles of the **circular economy** into practice:

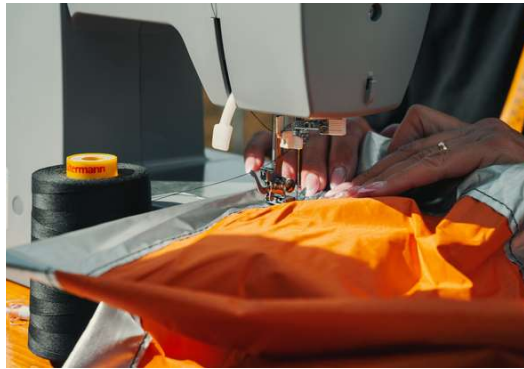
- **reducing waste;**
- **extending the useful life of materials;**
- **raising awareness of creative reuse.**

The process is fully participatory. Visitors are guided by our staff in designing their own accessory, be it a backpack, a pouch, a pencil case, or any other item that can be created from the fabric of decommissioned tents.

With the support of our skilled seamstresses, the project takes shape in **real time**: each item is sewn live, right before the customer's eyes, who watches and actively participates in the transformation.

Besides offering a unique experience, the goal is to raise awareness about the amount of waste generated by the textile industry, one of the most impactful sectors globally, and to challenge the **throwaway consumption mentality**.





We want to demonstrate that reuse is not only possible but also **creative, accessible, and rewarding.**

With these workshops, we aim to convey a clear message: **sustainability** is not only about big corporate decisions but also about small everyday actions. Sometimes, an old pair of jeans or a forgotten garment in the wardrobe is enough to give new life to something.

Cutting a new object out of a used tent means recognizing the intrinsic value of materials, learning not to discard what can still serve a purpose, and rediscovering the joy of **creating.**

The direct contact with the product, with hands transforming it, changes the perception of consumption and fosters new **awareness.**

We like to think that those who participate in our workshops go home with much more than just an object: they take with them a **different idea** of ownership, a more responsible and creative way of living their choices.

In a world where obsolescence is often planned, we try to offer a concrete and lasting alternative.

These workshops always receive **very positive feedback** precisely because they speak about sustainability in a concrete and emotional way, literally putting hands on change.

**Discover our DIY Tutorials too!**



**PICNIC BLANKET**

**BIKE COVER**

**BACKPACK COVER**

# FERRINO x EMERGENCY

We have always collaborated with **governmental and humanitarian organizations** active worldwide, including United Nations agencies, the International Red Cross, and numerous NGOs engaged in aid and relief efforts for refugees and displaced persons. We are proud to offer concrete and highly professional support where it is needed most.

For both types of organizations, most of the supplies involve **custom-developed products**. Thanks to our deep understanding of their needs and the direct involvement of field operators, these organizations find in Ferrino an ally capable of designing solutions tailored to their operational conditions and specific requirements.



**UNHRD**  
Humanitarian  
Response Depot





# FERRINO x UNICEF

Among the most significant projects in recent years stands out the completion, in the 2022-2023 period, of the final version of the High Performance Tent.

The project, born from a competition organized by **UNICEF**, led to the development of an innovative tent with an external pole structure, designed to accommodate a shading canopy useful for improving thermal insulation in hot climates. The vertical side walls also offer high habitability and optimal comfort inside the structure.

Today, the **High Performance Tent** is used by UNICEF in various contexts, particularly as a temporary classroom and gathering space in emergency situations.





# FINAL CUSTOMER

Today's outdoor enthusiasts no longer settle for just technical performance. They **seek coherence, transparency, and an authentic connection with the environment.** They want to know not only what they are buying but also how it was produced, with which materials, and with what impact.

This shift in tastes and priorities opens new paths. The growing focus on sustainable products is not just a trend but a **real opportunity** to innovate and grow. Demand is increasing for solutions that combine functionality and environmental respect, while new ways of experiencing nature are emerging: from experiential tourism to urban trekking, and even glamping.

In this context, Ferrino moves with a clear vision: to promote outdoor activities that are not just physical exercise or escape, but also awareness, well-being, and respect. Our equipment is designed to support authentic and lasting experiences, beyond the logic of fast consumption.

Those who choose our products become part of a community that shares a particular way of being in the world: one of care, attention, and responsibility.

**Because every choice counts and can become a small act of change.**

# GOVERNANCE



# GOVERNANCE SYSTEM

Ferrino is a **family-run company** that, for over **150 years**, has guided its development with solid values of responsibility, innovation, and attention to the local territory.

The company's governance is based on **direct and participatory management**, led by the two shareholder families: Ferrino, now in its sixth generation, and Rabajoli, in its second generation. Together, they have integrated sustainability principles into growth strategies and operational processes.

Continuous engagement with stakeholders, from employees and suppliers to customers and local communities, lies at the heart of corporate decisions, fostering transparency and ongoing improvement.

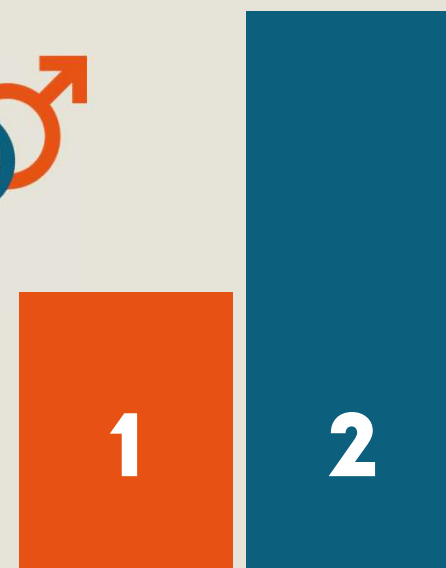
To ensure compliance with current regulations and the integrity of internal processes, Ferrino relies on an external Supervisory Body, entrusted to the auditing firm Revitor, which guarantees independent and qualified oversight.

## BOARD OF AUDITORS

GIUSEPPE RAVOTTO – President Auditor  
MAURO BUNINO – Executive Auditor  
LIVIO MANAVELLA – Executive Auditor

# BOARD OF DIRECTORS

## EXECUTIVE MEMBERS



**3**  
**> 50 YEARS**

ALBERTO FERRINO - President  
**ANNA FERRINO** - Councilor  
**AUGUSTO RABAJOLI** - Councilor  
**GIORGIO RABAJOLI** - Councilor  
GIORGIO FERRINO - Councilor  
ALBERTO CALARCO - Councilor

# ESG COMMITTEE

At Ferrino, the commitment to sustainability is supported by an **ESG (Environmental, Social, Governance)** Body that operates across all company functions. This entity coordinates corporate social responsibility (CSR) initiatives, promoting the integration of ESG criteria into the company's strategy and operational processes.

The ESG Body fosters internal dialogue and engagement at all organizational levels, aiming to consolidate a **culture of sustainability**, monitor progress, and effectively respond to stakeholder expectations.

## ESG COMMITTEE COMPOSITION

ANNA FERRINO - CEO

FABIO CAREGGIO - ESG & HSE manager



**QUALITY &  
ENVIRONMENT  
POLICY**





# ETHICS CODE

At Ferrino, ethics are not just slogans but verifiable behaviors governed by precise tools. The **Code of Ethics** is our daily reference: it defines what is acceptable and what is not, establishes the obligation to report irregularities, enforces confidentiality even after the end of employment, and prohibits any form of favoritism or conflict of interest. Everyone — employees, partners, suppliers — is called to align with these principles. This is not a mere formal obligation but the foundation for working together.

We do not merely declare values; we translate them into practices. We promote gender balance even in leadership positions, value the skills of people from diverse backgrounds, and support the inclusion of people with disabilities through targeted pathways and accessible work environments. We organize training sessions to counter unconscious stereotypes and support **work-life** balance as an integral part of organizational well-being.

The absence of corruption incidents or ethical violations is not something we highlight as exceptional, but rather the natural result of a solid and consistent approach that we cultivate over time with rigor and awareness.



**CODE OF  
ETHICS**

# ***APPENDIX***



# Methodological Note

This document represents the Sustainability Report prepared by Ferrino & C. S.p.A for the calendar year 2024. The report has been voluntarily drafted with the aim of providing stakeholders with a transparent, coherent, and structured representation of the company's commitments, activities, and performance in environmental, social, and governance (ESG) areas.

The reporting has been developed in accordance with the internationally recognized GRI Standards (Global Reporting Initiative), referring to the reporting principles of content (stakeholder inclusiveness, sustainability context, materiality, completeness) and quality of information (balance, comparability, accuracy, timeliness, clarity, and reliability). At the same time, the Voluntary Sustainability Reporting Standards for SMEs (VSMEs), issued by EFRAG, have been considered to ensure alignment with the latest European guidelines for small and medium enterprises.

The drafting process followed an integrated methodological approach, structured into the following operational phases:

- direct engagement with top management and interviews with heads of key corporate functions, aiming to thoroughly analyze the business model and map the generated social and environmental impacts;
- sector benchmarking to contextualize corporate performance from a comparative perspective;
- analysis of the United Nations 2030 Agenda for the selection of relevant Sustainable Development Goals (SDGs);

- Identification of relevant material topics according to the principle of double materiality (impact and financial), consistently with the requirements of the Corporate Sustainability Reporting Directive (CSRD), through an integrated analysis of the main Impacts, Risks, and Opportunities (IRO);
- Definition of the report's content index, built on the basis of qualitative and quantitative indicators, with reference to the GRI standards across the three areas: economic, environmental, and social;
- Collection, validation, and systematization of data related to the Key Performance Indicators (KPIs) for the year 2024.

The reporting scope coincides, unless otherwise indicated, with the legal and operational boundaries of Ferrino & C. S.p.A.

The publication of the Sustainability Report follows an annual schedule. The information and data contained in this document refer to the period from 01/01/2024 to 12/31/2024; where available, comparative data from previous years are also provided to enable an evolutionary analysis of performance.

The document is also available in digital format at the following link: [<https://www.ferrino.it/chi-siamo/sostenibilita/i-nostri-pilastr-new>]([\*\*https://www.ferrino.it/chi-siamo/sostenibilita/i-nostri-pilastr-new\*\*](https://www.ferrino.it/chi-siamo/sostenibilita/i-nostri-pilastr-new)). For further inquiries, please contact the company at: [\*\*info@ferrino.it\*\*](mailto:info@ferrino.it)

The working group that made the preparation of the report possible is composed of: Anna Ferrino, Augusto Rabajoli, Fabio Careggio, Roberta Cresto, and Marco Iudici.

# GHG Inventory

Ferrino & C. S.p.A. has prepared its 2024 GHG (Greenhouse Gas) Inventory, also commonly referred to as the corporate Carbon Footprint, in accordance with the methodological principles set out by the GHG Protocol, the internationally recognized standard for accounting and reporting greenhouse gas emissions.

The inventory includes the three main categories of emissions, classified according to the Scope 1, Scope 2, and Scope 3 structure, ensuring a comprehensive and transparent disclosure of both direct and indirect emissions associated with company operations.

- **Scope 1 – Direct emissions:** These include all greenhouse gas emissions from energy sources directly controlled by Ferrino & C. S.p.A. within the company's organizational and operational boundaries. This category includes, for example, emissions generated from the combustion of fossil fuels for heating or from internal systems.
- **Scope 2 – Indirect emissions from purchased energy:** These refer to emissions associated with the production of purchased and consumed electricity. In line with the GHG Protocol, Scope 2 emissions are calculated using two distinct approaches:
  - **Location-based**, which reflects the average emission intensity of national electricity grids, considering the overall mix of renewable and non-renewable energy sources;
  - **Market-based**, which accounts for the specific emission intensity of the energy mix provided by the selected supplier. In both cases, the share of renewable energy significantly influences the determination of the corresponding emission factor.

- **Scope 3 – Other indirect emissions:** These include all greenhouse gas emissions that occur along the company's value chain but originate from sources not directly owned or controlled by Ferrino & C. S.p.A. These emissions arise, for example, from outsourced logistics, the extraction and processing of raw materials, product use by customers, or end-of-life disposal.

The construction of the GHG Emissions Intensity indicator, presented in the Environmental Highlights section of this document was developed by summing the emission contributions from Scope 1, Scope 2 (market-based), and Scope 3.

It is noted that, despite some variations in measurement units (emissions of CO<sub>2</sub> or CO<sub>2</sub> equivalent), the indicator provides a sufficiently representative estimate of the overall climate impact of the company's production activities.

SCOPE	Source Category	Emission Factor (source & year)	NOTE
<b>SCOPE 1 – DIRECT EMISSIONS</b>	<b>Stationary combustion</b> Emissions resulting from the combustion of fossil fuels (e.g., natural gas) in fixed installations owned or directly controlled by Ferrino & C. S.p.A., located at the production site.	DEFRA, 2024	
	<b>Mobile combustion</b> Fuel combustion from the company’s vehicle fleet (both owned and leased).	DEFRA, 2024	
<b>SCOPE 2 – EMISSIONS FROM ELECTRICITY CONSUMPTION</b>	<b>Electricity consumption</b> Electricity purchased from the national grid for the company headquarters.	ISPRA, 2022 (location based)	
<b>SCOPE 3 - INDIRECT EMISSIONS FROM THE VALUE CHAIN</b>	<b>Upstream transportation and distribution (Scope 3 – Category 4)</b> Emissions related to inbound logistics, resulting from the transportation of raw materials and semi-finished goods from suppliers to production sites and the company headquarters.	DEFRA, 2024	
	<b>Business travel (Scope 3 – Category 6)</b> Indirect emissions resulting from employee travel for business purposes.	DEFRA, 2024 Trenitalia S.p.A Italo S.p.A	
	<b>Employee commuting (Scope 3 – Category 7)</b> Indirect emissions associated with employees’ daily home-to-work travel using private vehicles.	DEFRA, 2024	

# GRI & VSME INDEX

VSME	GRI	pages	NOTE
<b>GENERAL INFORMATION</b>		<b>5 - 8, 25 - 33, 62</b>	
B 1 - Bases for preparation	GRI 2: General information 2021	5 - 8, 62	
C2 - Description of practices, policies, and future initiatives for the transition to a more sustainable economy	GRI 3: Material areas 2021	25 - 27	
C4 - Climate risks		28 - 33	
<b>ENVIRONMENT METRICS</b>		<b>35 - 43</b>	
B 3 - Energy and greenhouse gas emissions	GRI 302: Energy 2016	35	
C3 - Greenhouse gas reduction targets and climate transition	GRI 305: Emissions 2016	36	
B 4 - Air, water, and soil pollution		37, 38	
B 6 - Water	GRI 303: Water and wastewater 2018	39	
B 5 - Biodiversity	GRI 101: Biodiversity 2024	40, 41	
B 7 - Resource use, circular economy, and waste management	GRI 301: Materials 2016	42	
	GRI 306: Waste 2020	43	
<b>SOCIAL METRICS</b>		<b>45 - 56</b>	
B8 - Workforce - General characteristics	GRI 401: Employment 2016	45, 46	
C5 - Additional characteristics (general) of the workforce	GRI 403: Health and safety at work 2018	47	

VSME	GRI	pages	NOTE
B 9 - Staff - Health and safety	GRI 404: Training and education 2016	48	
B 10 - Staff - Remuneration, collective bargaining, and training	GRI 405: Diversity and equal opportunities 2016	47	
	GRI 406: Non-discrimination 2016	47	
C6 – Additional information about your workforce - Human rights policies and processes	GRI 407: Freedom of association and collective bargaining 2016	46	
	GRI 414: Social assessment of suppliers 2016	19, 49, 50	
C7 - Serious negative incidents in the field of human rights	GRI 413: Local communities2016	51 – 55	
	GRI 416: Customer health and safety2016	56	
<b>GOVERNANCE METRICS</b>		<b>58 – 60</b>	
B 11 - Convictions and fines for corruption and extortion	GRI 205: Anticorruption 2016	60	
C8 - Revenues from certain sectors and exclusion from EU benchmarks		60	
C9 - Gender diversity report in the governing body		58	