



Sustainability Report Year 2025

Growth driven by responsibility.



Manifattura Pezzetti

Sustainability Report
Year 2025

Reporting period: 01.01.2025 | 31.12.2025

Registered office: Fraz. Sant'Antonio 162, 10081 Castellamonte, Turin, Italy
Operating site: Viale Europa 8, 10081 Castellamonte, Turin, Italy

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01

Letter to the stakeholders



The macroeconomic and geopolitical context of recent years has put the resilience of Italian manufacturing companies—particularly those operating in the textile sector—to an extraordinary test. The 2020 pandemic clearly exposed the structural vulnerabilities of complex global supply chains, which are rooted in geographical areas characterised by significant socio-economic fragility. The Russia-Ukraine conflict then triggered a major energy crisis, making it imperative to give serious consideration to diversifying supply sources. The escalation in geopolitical tensions that we are currently experiencing has further exacerbated the instability of the global markets, placing persistent pressure on the entire luxury and fashion supply chain.

Against this backdrop, Manifattura Pezzetti—a company with over a century of history in the textile sector, with roots dating back to 1913 and now a leading player in the high-end lining segment—has embarked on a comprehensive review of its organisational and production model, with the aim of strengthening its ability to respond to external variables and to create solid, sustainable growth.

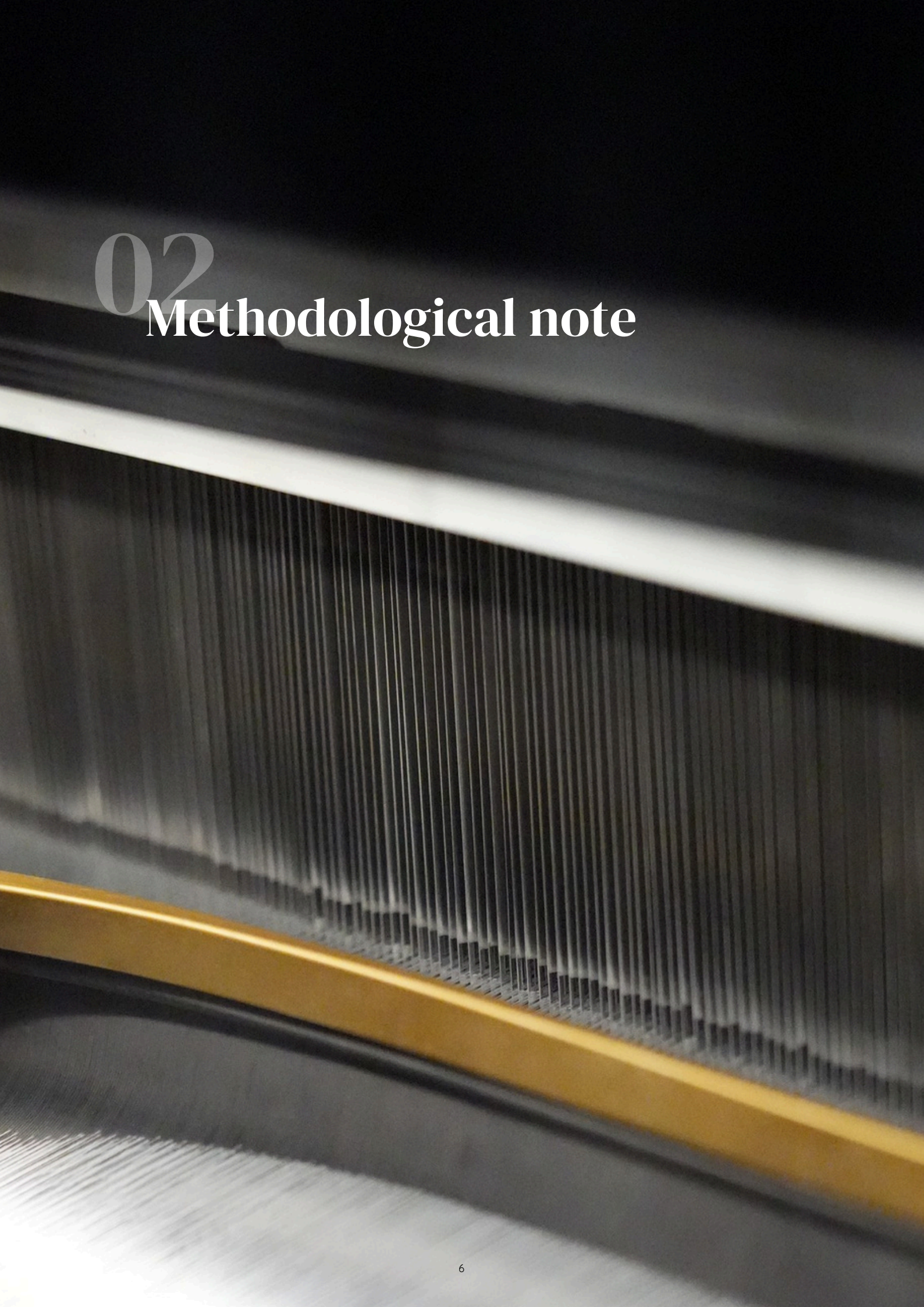
Over the past financial year, we have in fact made significant progress in the area of sustainability. The relocation of our headquarters to a building constructed in accordance with typical LEED standards demonstrates the practical nature of our commitment to reducing the environmental impact of our operations. At the same time, we have launched a structured programme to consolidate and enhance the quality of our supply chain, which we regard as both a strategic asset and a demonstration of our commitment to the communities and ecosystems involved.

Today we are proud to present our first Sustainability Report, drafted in accordance with the European VSME standard. Far from representing the end of the journey, this document is instead the starting point of a process of transformation that we intend to pursue with method and determination. Inside, you will find our materiality analysis and our improvement programme. We see these tools as being not just for communication purposes, but as representing concrete operational commitments that we are keen to follow with measurable and verifiable actions in our day-to-day operations.

The values that guide this journey are the same ones that have always characterised Manifattura Pezzetti: **Quality** as a manufacturing ethos typical of ‘Made in Italy’—largely reflected in certified products; **Responsibility** towards our staff and towards a supply chain to be safeguarded; **Innovation** in both processes and products—exemplified, for instance, by our ability to produce linings using high-quality digital printing; and finally, **Transparency** towards all our stakeholders.

We are aware that there is still a long way to go on the path towards full sustainability and a circular economy, and that there is still much room for improvement. However, we firmly believe that an integrated approach to sustainability—encompassing environmental, social and governance aspects—is the only strategy capable of ensuring competitiveness and value in the long term.

We invite you to read this Report in the spirit in which it was written: not as an accountability document, but as a statement of intent and an invitation to dialogue.

A close-up, low-angle photograph of the interior of a piano. The image shows the dense array of strings and the hammers, which are partially visible at the top. A bright, curved metal bar, likely part of the damper mechanism, runs across the lower portion of the frame. The lighting is dramatic, with strong highlights and deep shadows, emphasizing the metallic textures and the complex geometry of the instrument's interior.

02

Methodological note



The 2025 Sustainability Report represents Manifattura Pezzetti's first sustainability reporting exercise.

Sustainability Report Manifattura Pezzetti

Reporting period

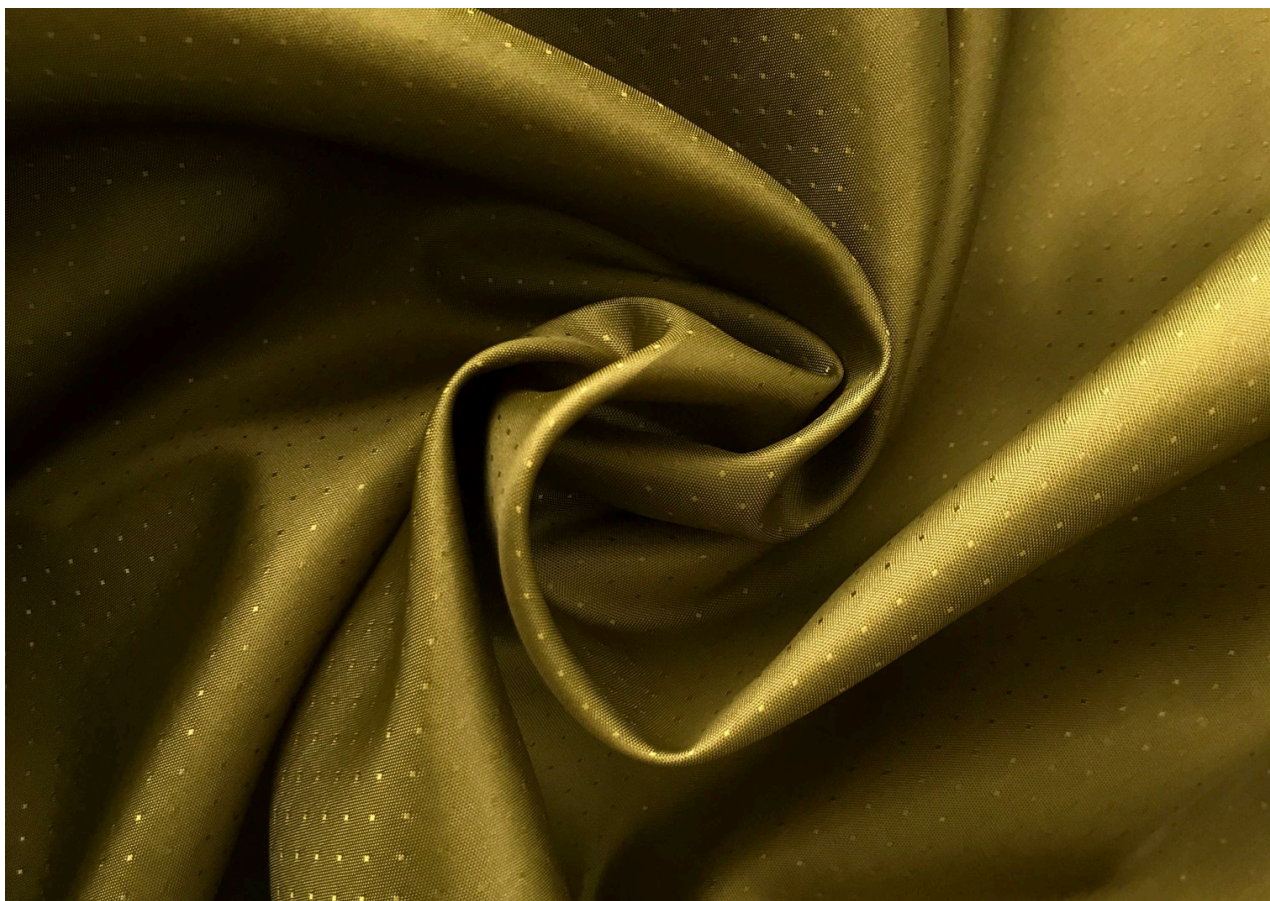
● 01 January 2025 | 31 December 2025

Scope

● Manifattura Pezzetti

Standard

● VSME



Foreword

Drawn up voluntarily by the company, the document is a statement of the importance of ESG and its commitment to ESG in its operations and its dealings with customers. The data were collected and analysed by the various organisational units in accordance with the VSME criteria – the Basic and Comprehensive modules – issued by the European Union and updated as at the date of publication of the report. The document has not been XBRL-tagged.



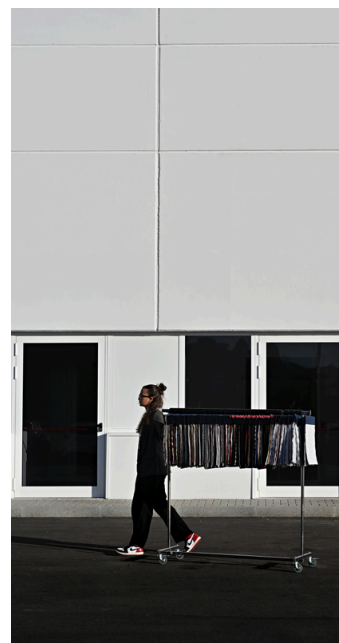
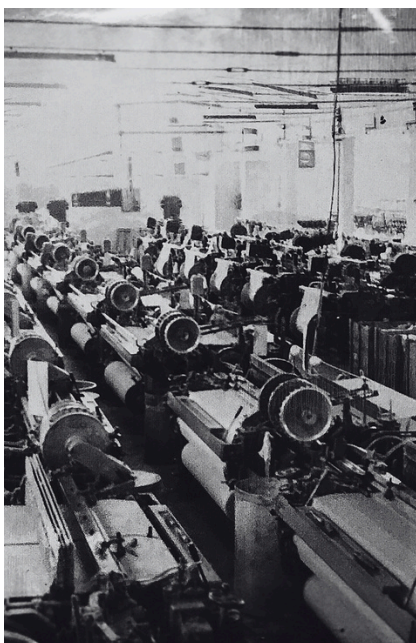
03 Manifattura Pezzetti

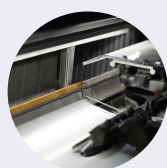
About us

Manifattura Pezzetti is a manufacturing company operating in the textile sector. It is situated in the municipality of **Castellamonte**, a small town with a population of around 10,000 in the province of Turin, on the edge of the Biella textile hub.

The company also holds a 100% stake in two other sites: Tesso Fabrics, located in **Tavernerio**, a town of around 5,500 inhabitants in the province of Como, and Soieries Vincent, located in **Boulieu-lès-Annonay**, in France, a town of just over 2,000 inhabitants.

From August 2025, the Castellamonte office, originally located at no. 162 in Fraz. S. Antonio, has been expanded with a new building, situated in the Castellamonte Industrial Estate at no. 8 Viale Europa. Only the administration offices still operate in the historic building. The new complex covers an area of around 6,000 square metres and houses all the production activities.





BOULIEU-LÈS-ANNONAY
Production Site



CASTELLAMONTE
Headquarters and
Quality Check Site



TAVERNERIO
Production Site

3 Production Sites.
1 Shared Vision.



The history



1930

In the 1930s, her son Piero took our fabrics to Turin, setting up a business specialising in the weaving of linings, cotton fabrics and upholstery for tailors, followed by two further factories in Ivrea and the Canavese area.



1994

With this in mind, Soieries Vincent in Annonay, near Lyon, was acquired in 1994.

2016

In addition, in 2016, Tesso Fabrics was acquired to produce yarn-dyed and piece-dyed linings in cupro, silk and cotton.



1913

Our story began almost a hundred years ago with the fabric shop that Grandmother Francesca opened in 1913 in Chatillon, in the Aosta Valley.

1985

In the 1980s, his sons Gianni and Arrigo expanded the Castellamonte complex, which has now become a secondary site. During those years, Manifattura Pezzetti developed into a well-structured group, incorporating other companies such as Tessitura Serica Piemontese, Filtex of Novara and Tessalpi of Lurate Caccivio (Como).

2011

In 2011, a new investment was made to expand the business, with the opening of new representative offices in Colletterto Giacosa, in the hills overlooking Ivrea.



2025

In 2025, construction of the new production complex – also located in Castellamonte – was completed, and all offices were relocated there, with the exception of the administration department, the warehouse and the quality control department. In fact, with this relocation, Manifattura Pezzetti leased the Filtex business unit, enabling it to bring all the staff together in a single organisation.



“

Today, Manifattura Pezzetti is the market leader in Italy and Europe, with a production capacity of around 6 million metres.

”

Arrigo Pezzetti
President of Manifattura Pezzetti



The market

Excellence in the service of luxury

Over the years, Manifattura Pezzetti has carved out a niche in the luxury market: the company's customer base includes the world's leading luxury fashion houses, with relationships that have lasted for decades. The business is essentially B2B, with fabrics being supplied directly to the fashion houses or their garment manufacturers.

Manifattura Pezzetti's customer base is very discerning and is increasingly turning to customised items, whether produced using digital printing or the Jacquard weaving method.



An ever-expanding market

The main markets are Italy and France. Manifattura Pezzetti's customers are also very mindful of sustainability issues.

Knowing just how fragile a complex and fragmented value chain is when it comes to protecting all its workers, they are mindful of business stability and therefore favour companies with strong governance and a clear vision. They are also at the forefront of efforts to reduce environmental impacts and increasingly encourage stakeholders throughout the supply chain to share their energy saving and decarbonisation objectives.



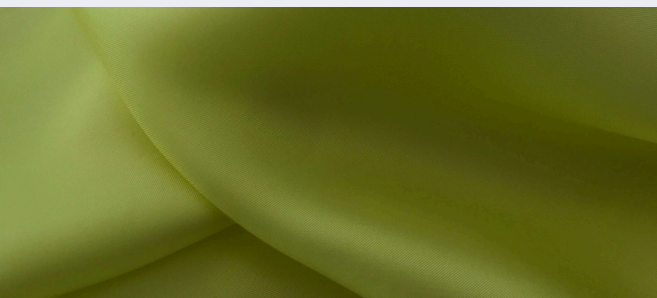
TURNOVER:

TURNOVER ITALY	15.581.025 €
TURNOVER EU	8.173.334 €
TURNOVER OUTSIDE THE EU	3.569.962 €
TOTAL	27.324.321 €
TOTAL ASSETS	51.043.334 €



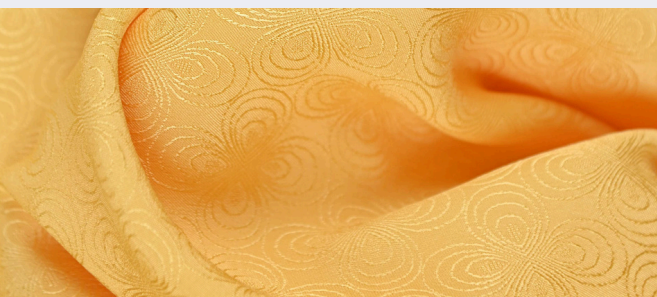
Products

Lining is an essential element, the result of a complex process that gives garments their strength and character. Manifattura Pezzetti's discerning customers have, over the last few years, been placing ever greater importance on this aspect, elevating it almost to the same level as the outer fabric. The lining is no longer merely a detail, a functional accessory of the finished garment, but a distinctive feature that makes it even more precious and unique.



► CUPRO & VISCOSE

The collection developed by Manifattura Pezzetti includes products for the men's, women's and children's ranges. The basic range consists of piece-dyed fabrics, mainly **Cupro** and **Viscose**, which are versatile and suitable for a wide range of uses.



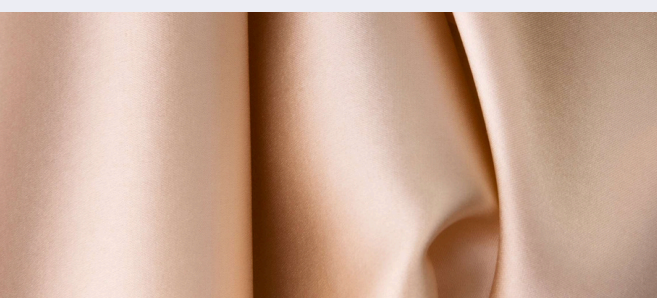
► JACQUARD

There are also yarn-dyed alternatives, developed mainly in response to specific customer requests, in the same way as the exclusive **Jacquard** fabrics.



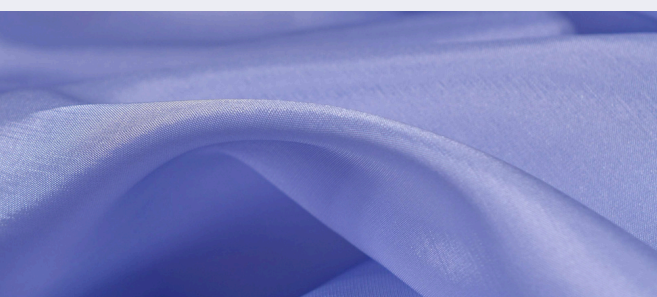
► DGT

In recent years, the company has also developed **printed product ranges**, again in response to market demand.



► SILK

A range using the finest **Silk** as its raw material has also recently been developed and expanded: Manifattura Pezzetti is able to weave and dye its own products in Italy, thereby supplying 100% Made in Italy silk linings.



► STRETCH

The range is rounded off by **Stretch** fabrics and solutions featuring technical finishes, which also enable the creation of washable products.



Governance

CORPORATE VALUES:

Manifattura Pezzetti embodies its values through its daily actions, putting its ideas into practice through concrete measures.

► RESPONSIBILITY

There is a strong sense of **Responsibility** within the company, that focuses essentially on the environment and people. The construction of the modern building on Viale Europa, in accordance with LEED principles, is just the latest example of the company's ongoing commitment. But at the same time, for Manifattura Pezzetti Responsibility also means respecting the work of its staff, both internal and external, and recognising the commitment of each individual.

► QUALITY

Furthermore, our commitment to our customers is reflected in the supply of products and services of the very highest **Quality**. Right from the selection of raw materials, quality is at the heart of every stage of the production process, ensuring high standards, thorough checks and continuous improvement designed to fully meet our customers' needs and expectations.

The meticulous quality control process is conducted at the Head Office on Viale Europa: 100% of all fabrics are carefully checked and tested, and collaboration with external contractors is ongoing and effective, always aimed at ironing out any issues that could lead to defects in the finished product.

► INNOVATION

The ultimate core value for Manifattura Pezzetti is **Innovation**. The company has embraced the new challenges with determination and conviction, modernising its processes to keep pace with the times and remain competitive in an increasingly complex sector.

Regarding the product range, a new line of printed products has been developed in recent years. These products meet customers' requirements for flexibility and speed and are a tangible demonstration of the company's commitment to combining technological innovation, production efficiency and focus on market needs, offering increasingly bespoke solutions that are high-performance and in line with the highest quality standards.

Finally, the decision to incorporate recycled materials, such as RCS-certified cupro and GRS-certified polyester, into its product range demonstrates the first steps towards a circular economy that Manifattura Pezzetti has started taking and will continue to pursue in the coming years.

► TRANSPARENCY

Manifattura Pezzetti is committed to communicating in a way that **Transparent** to all its stakeholders its commitment on ESG topics, with the aim of extending its values along all its Value Chain.



CORPORATE GOVERNANCE DOCUMENTS

Code of Ethics

With its Code of Ethics that it drew up some time ago, Manifattura Pezzetti has not only emphasised the values described above, but has also broadened its vision to encompass ESG issues more comprehensively.

The Code of Ethics sets out the commitments the company has decided to make to its customers, its employees and its suppliers. It is publicly available, has been translated into English and French, and can be found on the Manifattura Pezzetti website.

Integrated Policy

In addition to the code of ethics, the company also has an Integrated Policy in place, which sets out its commitment to quality, environmental protection and sustainability.

BODIES AND POWERS

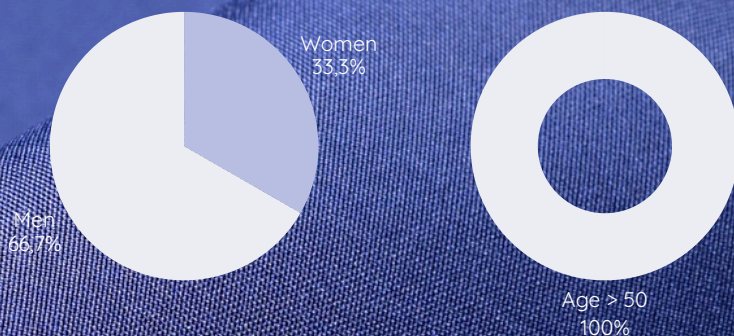
Corporate governance is defined by the traditional structure of an SME, comprising the Board of Directors, the Board of Statutory Auditors and the external auditors.

The Board of Directors consists of three members: a chairman and two managing directors. There are no independent members. The chairman and one of the managing directors have operational responsibilities within the company. In particular, the Managing Director is responsible for all activities relating to sustainability and EHS management at the sites, thereby facilitating the taking on of projects, discussions within the Board of Directors itself, and definition of the sustainability strategy and associated improvement programmes.

In the two years prior to the reporting period, none of the members of the Board of Directors has held similar positions within the public administration. At present, there is no worker representation on the Board of Directors, nor are there any incentive schemes or remuneration policies in place within the company for members of this body that are linked to sustainability issues.

The Board of Statutory Auditors consists of a Chair, two standing auditors and one alternate auditor.

The external audit firm appointed to perform auditing during 2025 is PricewaterhouseCoopers Spa.



YEAR 2025	
0 direct or indirect contributions to political parties	0 fines or convictions

04 Stakeholder engagement





The VSME reporting standards voluntarily adopted by Manifattura Pezzetti do not require a structured stakeholder engagement process to be implemented; however, the company has decided to implement it as it is considered an important tool – as is the Double Materiality Analysis set out in the next chapter – for fully understanding the scope of ESG issues and for developing a comprehensive sustainability strategy and a thorough related improvement programme.

The process of identifying stakeholders was led by the sustainability department, with the involvement of the Managing Director, and was based on the network of relationships the company has developed over the years with various internal and external stakeholders. Below is a list of the stakeholders identified as important for Manifattura Pezzetti, together with the methods used to engage with each of them.

PRIORITY	STAKEHOLDERS	TYPE (*)	METHODS OF INVOLVEMENT
1	Workers	Dependency	Internal communications
2	Customers	Responsibility	Communications Sales meetings
3	Suppliers and subcontractors	Responsibility	Communications Sales meetings
4	Ownership	Influence	Continuous presence inside the company
5	Credit institutions	Responsibility	Completing questionnaires Regular meetings
6	Local community	Proximity	
7	Statutory and External Auditors	Responsibility	Regular meetings
8	Trade associations	Representation	Regular meetings
9	Institutions and public authorities	Influence	
10	Board of Directors	Responsibility	Regular meetings

(*): condition that determines the relationship, as per AA1000

05 Double materiality analysis

Although it is not a requirement of the voluntary VSME standards adopted by Manifattura Pezzetti, when drafting its sustainability report, the company, starting from a robust and structured risk analysis covering all its business processes, decided it would also carry out a double materiality analysis, as it considers this to be an essential tool for consolidating its sustainability strategy and defining the objectives to be pursued in the coming years.

The findings of the risk analysis, conducted with the involvement of the company managers, formed the basis for the impact materiality assessment, which takes into account the external consequences of the company's business activities. Following a careful analysis and discussion among the various senior executives, the financial aspects were then examined. It was the combination of these two values that ultimately gave rise to Manifattura Pezzetti's double materiality. The table below provides a brief summary of the results obtained from implementing the process described above.



TOPIC	ESRS	SUB-TOPIC	TYPE	SCOPE
Environmental	E1 Climate change	Total energy consumption	Actual negative impact	Own operations
Environmental	E1 Climate change	Total energy consumption: installation of a rooftop photovoltaic system	Actual positive impact	Own operations
Environmental	E1 Climate change	Damage to property resulting in loss of life and disruption to business	Potential negative impact	Own operations, upstream and downstream
Environmental	E1 Climate change	Shortage or lack of raw materials due to supply disruptions caused by climate change	Potential negative impact	Own operations, upstream and downstream
Environmental	E2 Air and water pollution	Contribution to climate change due to indirect emissions of climate-altering gases – Greenhouse gas (GHG) emissions, Scope 3	Actual negative impact	Upstream operations
Environmental	E2 Air and water pollution	Contribution to climate change due to direct emissions of climate-altering gases – Greenhouse gas (GHG) emissions, Scope 1 and Scope 2	Actual negative impact	Own operations
Environmental	E5 Resource use and the circular economy	Waste generation and management	Actual negative impact	Own operations
Environmental	E5 Resource use and the circular economy	Use of recycled raw materials in production	Actual positive impact	Own operations
Environmental	E5 Resource use and the circular economy	Increasing market demand for product traceability and information: existence of a robust framework addressing this issue	Opportunity	Own operations and downstream operations
Environmental	E5 Resource use and the circular economy	Use of recycled packaging for product dispatch	Opportunity	Own operations and downstream operations



TOPIC	ESRS	SUB-TOPIC	TYPE	SCOPE
Social	S1 Own workforce	Staff retention issues	Actual negative impact	Own operations
Social	S1 Own workforce	Shortage of qualified staff in the area	Actual negative impact	Own operations
Social	S1 Own workforce	Absence of suitable backups for key personnel within the organisation	Actual negative impact	Own operations
Social	S1 Own workforce	Insufficient development of skills	Potential negative impact	Own operations
Social	S2 Workers along the value chain	Potential non-compliance with labour laws and regulations	Potential negative impact	Upstream operations
Social	S4 Consumers and end users	Inability to produce due to a shortage of raw materials that have not been delivered or produced	Risk	Own operations, upstream and downstream
Social	S4 Consumers and end users	Inability to produce due to a stoppage at subcontractors involved in the supply chain	Risk	Own operations, upstream and downstream
Social	S4 Consumers and end users	Inability to produce due to the suspension of operations by carriers involved in the supply chain	Risk	Own operations, upstream and downstream
Social	S4 Consumers and end users	Inability to deliver due to the suspension of operations by carriers involved in the supply chain	Risk	Own operations, upstream and downstream
Social	S4 Consumers and end users	Inability to deliver due to quality issues	Potential negative impact	Own operations, upstream and downstream
Social	S4 Consumers and end users	Use of preferred raw materials in production	Actual positive impact	Own operations and downstream operations



TOPIC	ESRS	SUB-TOPIC	TYPE	SCOPE
Governance	G1 Business conduct	Loss of reduction in turnover due to financial instability	Potential negative impact	Own operations
Governance	G1 Business conduct	Loss of customers turnover	Actual negative impact	Own operations



Assessment Results

Based on the risk analysis and the subsequent double materiality assessment conducted by the company, certain topics were identified as not material. This means that, at present, Manifattura Pezzetti does not consider its activities to have a direct impact on these sustainability drivers.

NON-MATERIAL TOPICS

E3	Water and marine resources	As the company does not use any wet processes, its water consumption and impact on water resources are negligible.
E4	Biodiversity and ecosystems	The company's main plant is situated in the Castellamonte industrial estate. It has no significant impact in terms of emissions and water discharges.
S3	Communities affected	The company is located outside the main textile districts and has no links with other companies in the area.



06 Sustainability strategy

of Manifattura Pezzetti

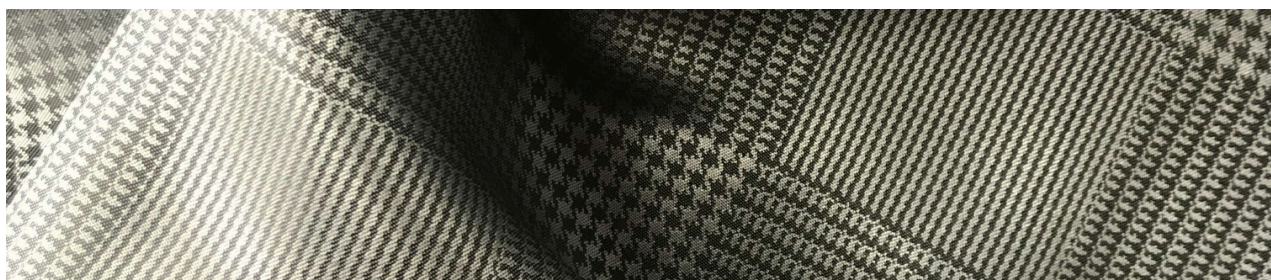


It was in mid-July 2025 that Manifattura Pezzetti began the process of defining a sustainability strategy, focusing initially on its values – the cornerstone of the business – before carrying out the double materiality analysis outlined above, which enabled the company both to outline its strategy and to define the objectives linked to the various areas for improvement.

Manifattura Pezzetti reaffirms its commitment to progressively reducing its climate-altering gas emissions. For instance, construction of the new building at no. 8 Viale Europa in Castellamonte demonstrates our commitment to progressively reducing our impact in terms of CO₂ emissions. Furthermore, we also wish to reaffirm our commitment to our employees by evaluating an integrated corporate welfare programme, in addition to the provisions already set out in the National Collective Labour Agreement for the Textile, Clothing and Fashion Sector, to be implemented as part of the ESG improvement plan.

Our suppliers and subcontractors who contribute to the creation of our products are key partners in our growth; that is why it is our desire to offer them increasingly robust and collaborative programmes, enabling us to remain market leaders and to continue guaranteeing the very highest quality products to the fashion houses we serve.

Finally, we aim to be drivers of innovation, improving our traceability processes to provide our customers with all the information they need to pass on to their end customers. To demonstrate our commitment in practical terms, we wish to promote the use of packaging with a higher proportion of recycled material and to increase the percentage of preferred materials used in our fabrics, aiming for 50% of the materials we purchase to be certified.



Shared sustainability

In this context, Manifattura Pezzetti plays an active role in training and raising awareness amongst its subcontractors, promoting ESG principles and issues in line with the values that guide the company. The company's ambition is to communicate its values and sustainability objectives to the entire supply chain, with a view to establishing a shared approach to sustainability.

31.12.2026

Upgrade the supplier base.
75% of electricity from renewable sources.

31.12.2029

Complete the implementation of the corporate welfare plan.

SUSTAINABILITY ROADMAP

31.12.2027

Complete Scope 3 calculation.
50% preferred materials purchased.
Improvement of internal traceability tools.
Use of at least 50% recycled polyethylene packaging.

31.12.2035

40% reduction in Scope 1 and 2 emissions compared to the 2025 baseline.



07 The supply chain

At the Manifattura Pezzetti headquarters, the following processes are carried out:

Raw materials procurement

A dedicated member of staff within the company is responsible for sourcing the best raw materials to ensure the highest possible quality of the finished product.

Project development

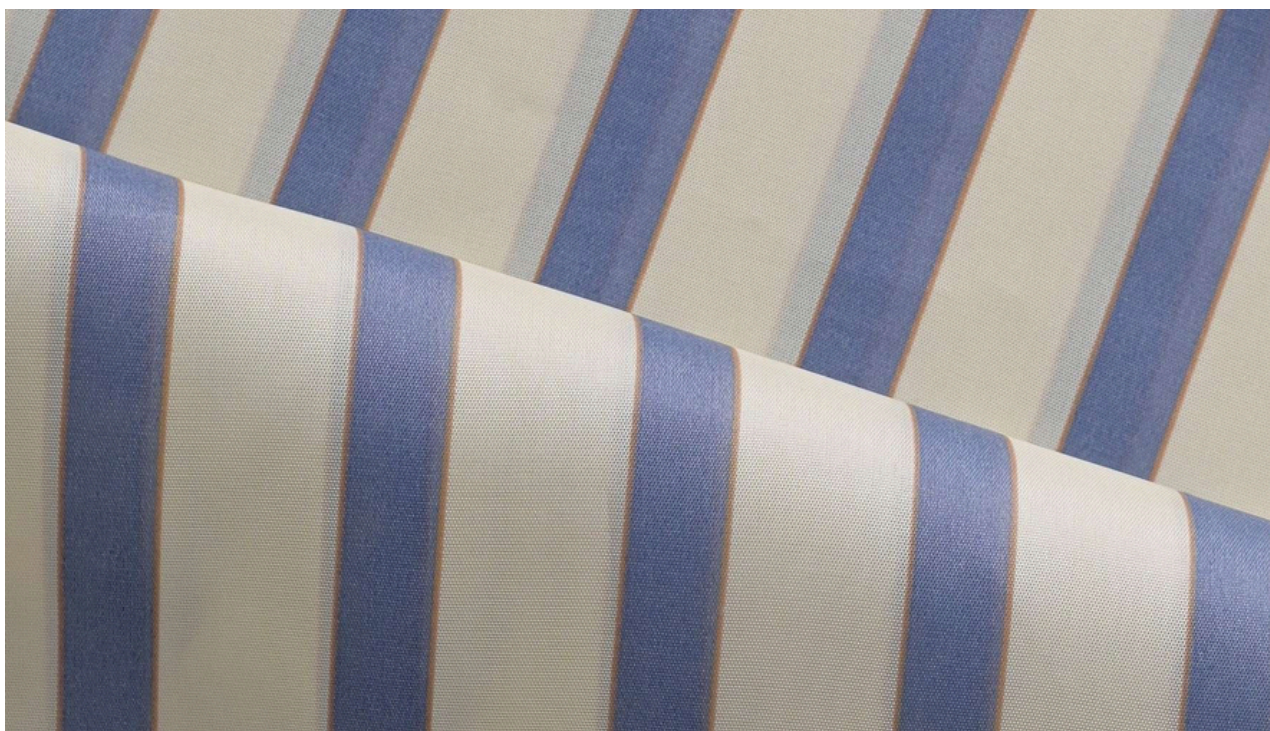
A tightly knit team of professionals creatively develops customers' ideas, transforming them into concrete projects, whilst also drawing on the valuable collaboration of external contractors specialising in fabric finishing.

Commercial management

The commercial process is managed primarily by staff within the company. A team of 13 staff members, from both front-office and back-office, gives us a comprehensive presence across the country and internationally, guaranteeing maximum availability for our customers.

Production coordination, quality control, warehousing and dispatch

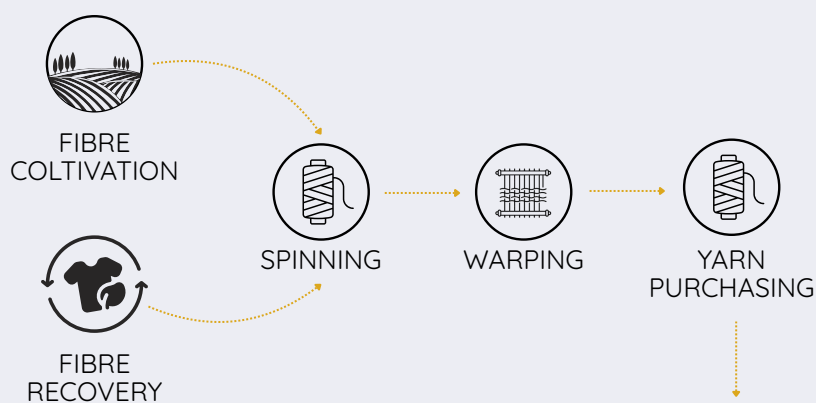
The production planning and quality control departments have been relocated to the new site in the Castellamonte Industrial Estate. The new warehouse is semi-automated and covers an area of more than 3,000 square metres.





The support services are: IT, Administration, Sustainability and HR.

Weaving is carried out mainly at Tesso Fabrics and Soieries Vincent, but as with other production phases, such as dyeing and finishing, Manifattura Pezzetti may also call on external contractors.

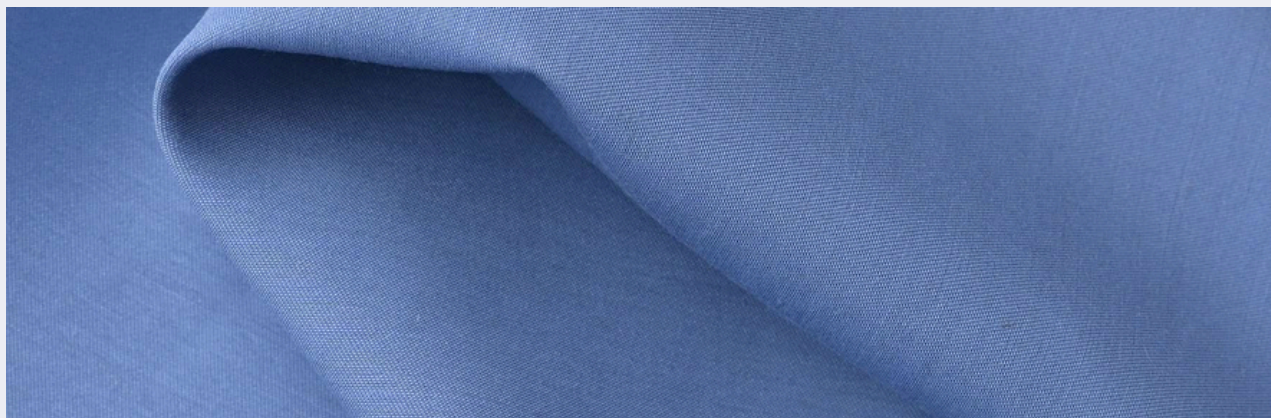
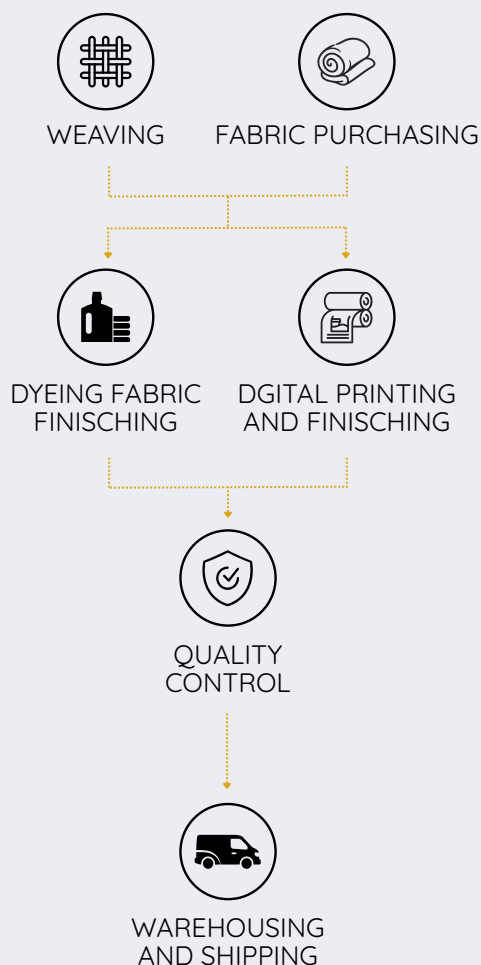


THE PRODUCTION SUPPLY CHAIN

Manifattura Pezzetti's production process can begin either with purchased yarn, which is delivered directly to the group's weaving mills or, where necessary, to yarn dyeing plants, or with unbleached fabric purchased and sourced from abroad, which is sent to subcontractors specialising in finishing processes.

After weaving, the unbleached fabric is sent to external suppliers for finishing, before returning to Manifattura Pezzetti for quality control checks. The production process is characterised by a reliance on external suppliers and other companies within the Group.

Our relationships with our suppliers go back a long way, and this enables us to guarantee our customers high quality standards and service levels that are among the best in our sector.





Essentially three types of suppliers are used in these activities:

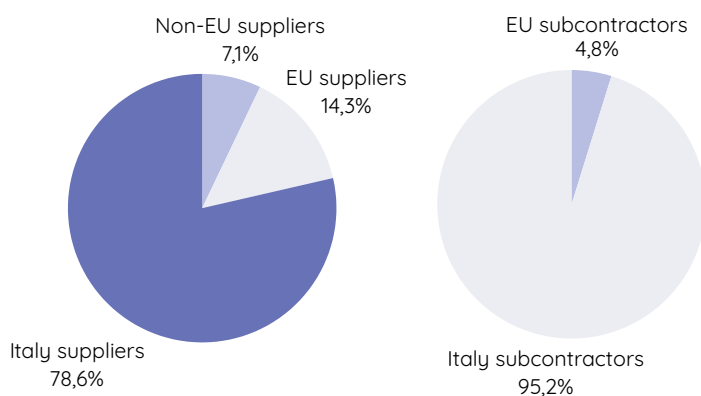
Raw material suppliers

Manifattura Pezzetti works with leading yarn and fabric suppliers in their respective markets and manages all activities relating to the procurement of materials in-house, through a dedicated department.

Suppliers of outsourced processes

The weaving process is essentially outsourced within the Manifattura Pezzetti Group, which also includes the Tesso Fabrics and Soieries Vincent weaving mills (see § 3). This gives us direct control over the initial stages of product creation and greater flexibility in terms of production planning and meeting delivery deadlines.

Suppliers of packaging and other consumables





08 Environmental impacts



E1. Climate change

Manifattura Pezzetti acknowledges the reality of climate change and the associated impacts it has not only on its direct operations, but also all along its supply chain. We are aware of the global scale of this phenomenon, which has an impact not only on the cultivation and extraction of the raw materials we use daily in our production, but also in the high costs of managing logistics and the supply chain, which, in a company such as ours – where operations are carried out predominantly by other Group companies – has a significant impact.

A New Headquarters for Tangible Commitment

To play our part actively and send a tangible message of change, we have chosen to construct the new building at no. 8 Viale Europa in accordance with the LEED (Leadership in Energy and Environmental Design) certification standards, developed by the U.S. Green Building Council (USGBC).

The certification of the building under the latest version of the American protocol is based on a scorecard divided into eight categories: Location and Transportation (LT), Site Sustainability (SS), Water Efficiency (WE), Energy and Atmosphere (EA), Materials and Resources (MR), Indoor Environmental Quality (IEQ), Innovation (IN), Regional Priority (RP).

The benefits of this choice are numerous and immediately apparent: improved environmental performance, with reduced energy consumption and lower operating costs as a result, not least because of the reduced need for maintenance work. Even the choice of construction materials, such as wood and recycled materials, was a clear expression of the company's commitment to sustainability. In addition, the new building is fitted with a rooftop solar panel system with a total capacity of 159.8 kWp, which is due to become fully operational during 2026. The entire new building does not use natural gas, but only electricity, some of which will be self-generated in the near future.

The table below summarises the electricity and natural gas consumption figures for 2025. This includes the quantities used at both of the Manifattura Pezzetti sites, Fraz. S. Antonio and Viale Europa, situated in the municipality of Castellamonte.

ENERGY CARRIER	2025 CONSUMPTION (MWH)
Natural gas	457
Electricity	242
Total	699

Of the energy mix used for electricity generation, 51% is energy from renewable sources, while Manifattura Pezzetti has committed to increase this percentage from as early as 2026, with the aim of sourcing at least 75% of its energy from renewable sources.



E2. Water and air pollution

Alongside the issue of climate change and the associated need to reduce energy consumption, Manifattura Pezzetti also recognises the need to tackle greenhouse gas emissions as a priority. In this regard, once again, the decision to construct a new building in accordance with LEED certification is testament to the company's commitment to reducing CO₂ emissions, which it intends to pursue over the coming years as it puts its transition plan into action.

At present, Manifattura Pezzetti has calculated only its own Scope 1 and Scope 2 emissions, without taking any steps to estimate or quantify its Scope 3 emissions, which are linked to outsourced manufacturing and the sourcing of raw materials.

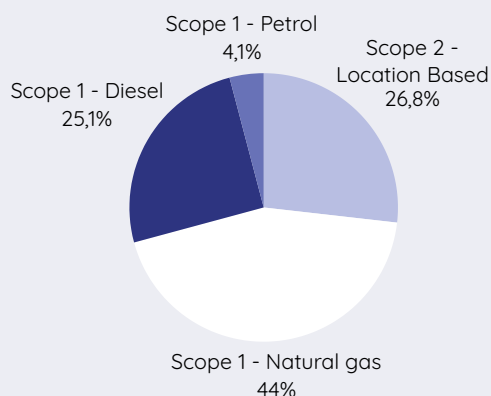
The table below shows the Scope 1, Scope 2 (Location-Based) and Scope 2 (Market-Based) figures calculated for the year 2025.

EMISSIONS CONTRIBUTION	TCO ₂
Scope 1	131
Scope 2 Location Based	48
Total (*)	179
Scope 2 Market Based	121

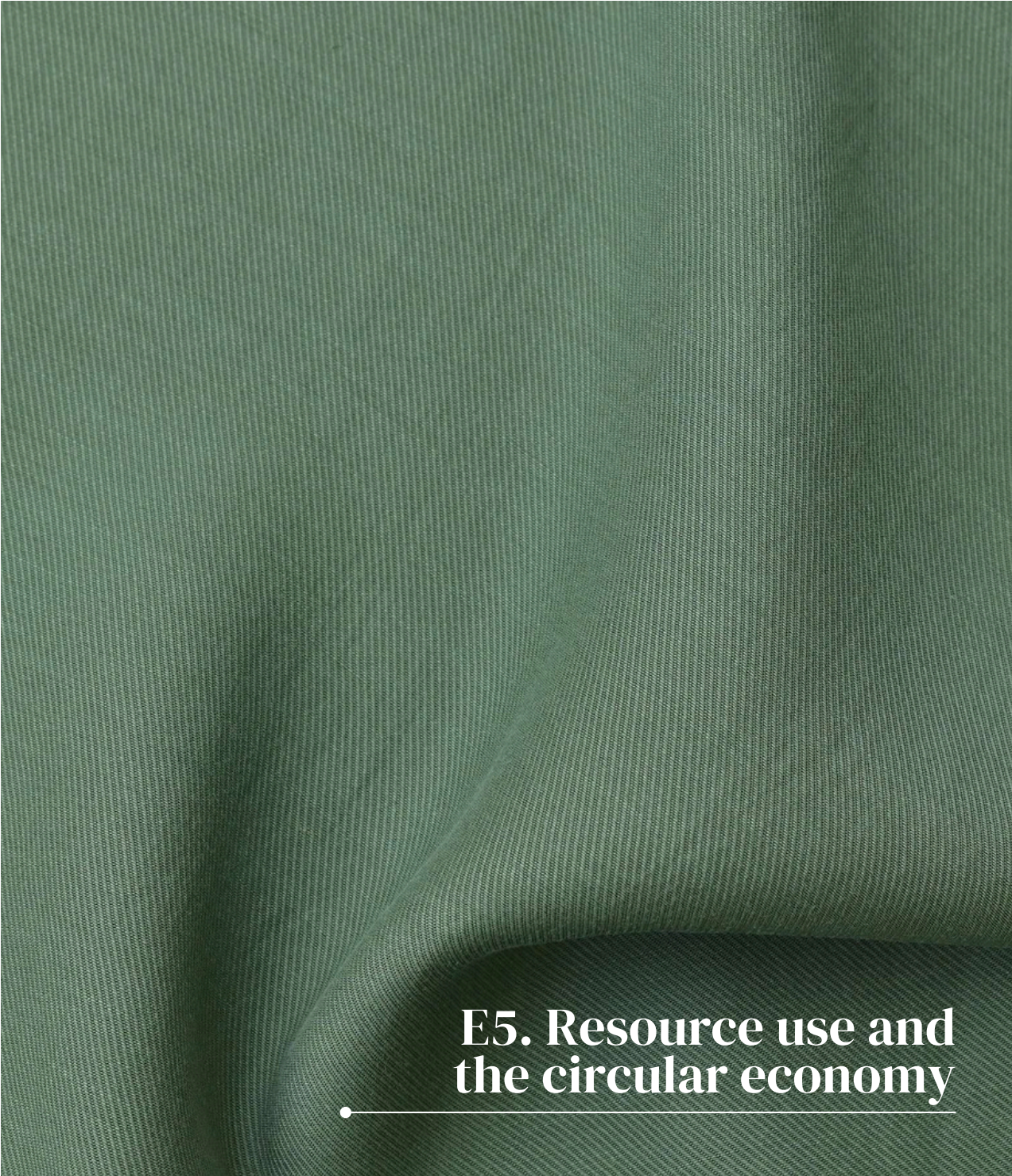
Towards a low-emission future

Manifattura Pezzetti is a company with a substantial network of in-house sales representatives and operations based in the Como textile district. As can also be seen from the chart above, the proportion of CO₂ emissions from company cars is not insignificant, standing at around 30%. During 2025, the company added a number of plug-in hybrid vehicles to its fleet and fitted both of its Castellamonte sites with electric vehicle charging points.

Manifattura Pezzetti's aim is to draw up an energy transition plan by the end of 2026 that will reduce Scope 1 and 2 emissions by at least 40% by the end of 2035.



(*): sum of Scope 1 and Scope 2 Location-based The data was calculated using the 2050 Footprint tool.



E5. Resource use and the circular economy

USE OF RAW MATERIALS

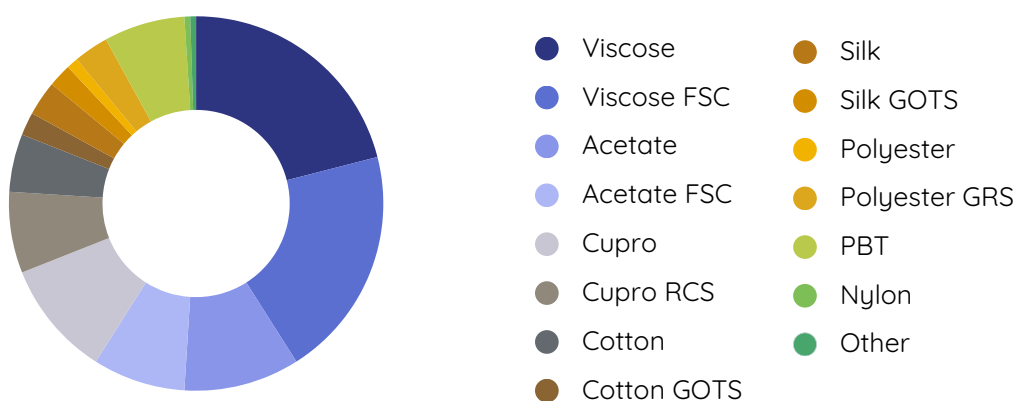
The raw materials used by Manifattura Pezzetti range from fine natural fibres, such as silk, to materials that are also of natural origin but produced using artificial processes, such as viscose and acetate, and, to a very limited extent, fully synthetic materials such as polyester.

In recent years, partly in response to ever-increasing market demand, the company has gradually increased the percentage of certified materials it uses, with the result that, in 2025, of all raw materials sourced, 42% had certification.



FIBRE	KG PURCHASED IN 2025	KG OF CERTIFIED PRODUCT PURCHASED IN 2025	% CERTIFIED MATERIAL
Viscose	209.954	103.568 (FSC)	49%
Cupro	93.376	34.634 (RCS)	37%
Acetate	89.856	41.402 (FSC)	46%
PBT	42.240	/	/
Cotton	32.984	11.598 (GOTS)	35%
Silk	23.841	6.893 (GOTS)	29%
Polyester	16.894	15.854 (GRS)	94%
Polyamide	1.534	/	/
Other fibres	1.327	/	/
Total	512.006	213.949	42%

PURCHASES BY FIBRE TYPE





Viscose
including FSC-certified



Cotton
including GOTS-certified



Acetate
including FSC-certified



Polyester
including GRS-certified



Cupro
including RCS-certified



Polyamide



Silk
including GOTS-certified



PBT

The range of fabrics offered by Manifattura Pezzetti encompasses a vast array of different types of fibres, including natural fibres, man-made fibres of cellulosic origin, and synthetic fibres. Over the years, this diversity has enabled the company to develop extensive expertise in the behaviour of various materials when used as linings, and to consistently meet its customers' needs to the highest standard.

The experience we have gained over more than a hundred years in the industry now enables us to achieve the same standards of quality and performance even when working with recycled fibres, such as cupro and polyester, which, being man-made – unlike natural fibres – ensure greater consistency in the performance and characteristics of the final fabrics. For Manifattura Pezzetti, the use of these materials is not only a response to growing market demand, but also an expression of our commitment to the transition to a truly circular economy.



USE OF PACKAGING

When packaging its fabrics, the company mainly uses the following types of packaging materials: cardboard tubes, sheets of cardboard, polystyrene cores for cuttings and polyethylene film for the outer packaging of textiles.

The table below summarises the kilograms of material used during 2025 and their characteristics.

MATERIAL	KG	CHARACTERISTICS
Cardboard	36.981	Of which 97% recycled
Polystyrene	102	Of which 0% recycled
Polythene	7.254	Of which 8% recycled





WASTE GENERATION

Given the nature of its production, which is mainly carried out by other companies within the group or outsourced, Manifattura Pezzetti generates a very limited amount of waste. The quality control process generates textile waste, arising from the visual inspection carried out with the utmost care by our in-house staff. On the other hand, the receipt and subsequent dispatch of goods to customers generate substantial quantities of packaging. Both types of waste are managed in accordance with current legislation, with an FIR (Waste Identification Form) being drawn up and the loading and unloading register compiled at the same time.

TYPE OF WASTE	KG OF WASTE PRODUCED IN 2025	KG INTENDED FOR RECYCLING
04.02.22 - Waste from processed textile fibres	1.570	1.570
15.01.06 - Mixed packaging	5.870	5.870

In addition to this special waste, there is waste treated as municipal waste, which Manifattura Pezzetti delivers directly to the local authority's waste disposal company.

09 Social impacts





S1. Own workforce

The double materiality analysis carried out by Manifattura Pezzetti revealed that the management of its own workforce is a material issue of significance for the company, which is hardly surprising, given the importance its workers hold for the company. This commitment to people is clearly set out in the company's code of ethics, which Manifattura Pezzetti has also shared with the Group's other sites.

100% of the workforce at the company is covered by the national collective agreement for the Clothing, Textiles and Fashion sector and accordingly benefits from the protections set out therein:

- Enrolment in a voluntary pension scheme called Previmoda.
- Access to a supplementary health insurance scheme called Sanimoda.
- Access to the corporate welfare schemes provided for under the latest collective bargaining agreement renewal.

TURNOVER RATE 2025: 14%

WORKPLACE INJURIES 2025: 0

TRAINING 2025: 92 ORE

GENDER PAY GAP 2025: 10%

As of 31 December 2025, the company had a total of 48 employees, broken down as follows:

						
Women n.35	Men n.13	Full time n.47	Part time n.1	Permanent contracts n.46	Fixed-term contracts n.2	Temporary workers n.0

Manifattura Pezzetti has always been committed to safeguarding the health and safety of its employees. Being able to work in a healthy and safe environment is an essential requirement for the company, as clearly demonstrated by the accident rate, which has been zero for several years.

The company employs three managers, all of whom are men. The average gross annual salary for male staff is 3.476 euros per month, whilst it stands at 3.117 euros per month for female staff, representing a gender pay gap of 10%.



S2. Workers along the value chain

As also illustrated in § 11, Manifattura Pezzetti's production process is highly complex and far-reaching, extending as far as distant countries such as China and Japan, where the raw materials are grown and processed.

The subcontractors specialising in textile processing, such as weaving, dyeing, printing and finishing, are located in Europe, and more specifically in France and Italy.

A responsible supply chain

The relationships that Manifattura Pezzetti has built with its suppliers go back a long way and have been developed over time, ensuring the stability and strength of the business. As evidence of this long-standing collaboration, Manifattura Pezzetti has begun engaging its suppliers, both in terms of management of chemicals – promoting adherence to and compliance with the ZDHC principles all along its value chain, and in terms of material traceability, by identifying partners who adhere to recognised international protocols and by taking care to encourage key links in the supply chain to address these issues. Compliance with international standards and protocols also guarantees that the working conditions of all those involved in the value chain are respected, while certifications such as GRS, FSC and GOTS are also indicators that the working conditions of employees are upheld in the various companies.

Furthermore, in recent years, in line with the provisions of both international legislation (CSDDD) and the codes of ethics of the brands served by Manifattura Pezzetti, the audits carried out by our customers throughout the supply chain have intensified. During these audits, in addition to checking HSE aspects, the brands also carry out thorough checks on compliance with regulations relating to pay, workers' rights and other relevant social issues. These activities are key to building relationships with our suppliers and subcontractors, while they also provide us with further assurance of the reliability of our supply chain.





CERTIFICATION	CERTIFIED SUPPLIERS OF RAW MATERIALS	CERTIFIED SUPPLIERS FOR PROCESSING OPERATIONS
FSC	8	10
GRS	5	11
RCS	5	11
GOTS	7	13

In accordance with the requirements of GOTS certification, Manifattura Pezzetti has also launched a due diligence process across its supply chain. This process is not limited to gathering information and data for supplier qualification, it is a fully-fledged, structured supply chain risk assessment programme that enables the company to implement concrete improvements in collaboration with its partners. Among these, considerable emphasis is placed on issues relating to workers' rights and compliance with employment conditions – core values of Manifattura Pezzetti's business.



S4. Consumers and end users

As part of its sustainable business strategy, Manifattura Pezzetti aims to ensure customer satisfaction by supplying products of the highest quality. We are able to do this thanks to our ongoing and fruitful collaboration with our suppliers and subcontractors, whose contribution enables us to achieve the targets we set ourselves. We have a robust supply chain, with which we have built relationships over time and which we have engaged to join us on the same certification journey that we have been on for years, in order to provide our customers and end consumers with the utmost assurance of the traceability of our linings.

Manifattura Pezzetti has been certified to GOTS, GRS, RCS and FSC standards for many years, and in 2025 it proudly embarked on the ZDHC 'Supplier to Zero' programme, achieving Level 1 certification.



GRS & RCS

Global Recycle Standard & Recycled Claim Standard

The RCS and GRS certifications reflect Manifattura Pezzetti's commitment to an increasingly circular economy. More than 9% of the polyester we use and more than 30% of the cupro we supply are certified materials, and we hope to increase these proportions in the coming years.



Manifattura Pezzetti Srl is GRS Certified by ICEA: ICEA-TX-687

Only the products which are covered by a valid Transaction certificate are GRS certified



Manifattura Pezzetti Srl is RCS Certified by ICEA: ICEA-TX-687

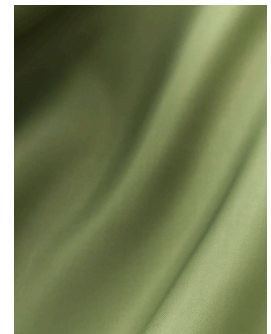
Only the products which are covered by a valid Transaction certificate are RCS certified



GOTS

Global Organic Textile Standard

Some of our cotton and silk fabrics are GOTS-certified. This standard not only guarantees that the products are organically sourced, but also reflects our commitment to social and environmental issues throughout the production chain.



FSC

Forest Stewardship Council®

Our commitment to combating deforestation is recognised by our FSC certification, which enables us to produce viscose and acetate fabrics that meet these standards.



Il marchio della gestione forestale responsabile



Supplier to Zero

of ZDHC

Although we are not a manufacturing company, we have committed to the ZDHC's 'Supplier to Zero' programme, involving our supply chain as well, in order to demonstrate our commitment to minimising the use of chemicals in the textile industry.



The background of the page is a dark, monochromatic image of a textured fabric, possibly leather or a heavy textile, with a prominent fold or crease running diagonally from the upper left towards the lower right. The lighting creates subtle gradients and highlights the texture of the material.

10

Non-material topics

reported in accordance with the VSME standard



Although these have not been identified as material issues, in this section, and in accordance with the provisions of the VSME standard, Manifattura Pezzetti provides information on all the KPIs required for preparation of the report.

As explained in paragraph 11, all wet processes are outsourced. At the plant, all the water drawn off is used for purposes similar to those in urban areas, with the exception of any amounts used to top up the fire-fighting reserve. The water extracted is discharged into the public sewerage system without undergoing any specific treatment.

Water consumed

● 2.774 mc

Total area

● 8.961 mq | Viale Europa site
100 mq | 162 Frazione S. Antonio site





Appendix

Cross-reference table between
the VSME standard and the
report contents.



COD.	REQUIREMENT	IMPLEMENTATION	REPORT REF.	PAG.
ND	Information required for the report for XBRL purposes	×	--	--
ND	Information on the previous reference period	N.A.	--	--
B1	Guidelines for preparation and general information about the company	✓	Methodological note	6
B1	General information about the company	✓	§01 Manifattura Pezzetti: about us	8
B1	List of subsidiaries	✓	§01 Manifattura Pezzetti: about us	8
B1	Report on sustainability certifications or labels	✓	§09 S4. Consumers and end users	44
B1	List of website(s)	✓	§01 Manifattura Pezzetti: about us	8
B2	Practices, policies and future initiatives towards a more sustainable economy	✓	§06 Sustainability strategy	26
B2	Specific information for co-operatives	N.A.	N.A.	--
C2	Description of practices, policies and future initiatives for the transition to a more sustainable economy	✓	§06 Sustainability strategy	26
C1	Strategy: business model and sustainability-related initiatives	✓	§06 Sustainability strategy	26
B3	Total energy consumption	✓	§08 E1. Climate change	33
B3	Breakdown of energy consumption	✓	§08 E1. Climate change	33
B3	Estimated greenhouse gas emissions based on the GHG Protocol, Version 2004 (in tonnes of CO ₂)	✓	§08 E2. Water and air pollution	34



COD.	REQUIREMENT	IMPLEMENTATION	REPORT REF.	PAG.
C3	Statement setting out the key measures the company intends to implement in order to achieve its objectives	✓	§06 Sustainability strategy	26
C3	Transition plan for businesses operating in sectors with a high climate impact	✓	§06 Sustainability strategy	26
B3	Intensity of greenhouse gas emissions per net revenue from sales and services	✓	§08 E2. Water and air pollution	34
B4	Air, water and soil pollution	✓	§10 Non-material topics reported in accordance with the VSME standard	46
B5	Sites located within areas of biodiversity concern	✓	§10 Non-material topics reported in accordance with the VSME standard	46
B5	Biodiversity: land use	✓	§10 Non-material topics reported in accordance with the VSME standard	46
B6	Water abstraction	✓	§10 Non-material topics reported in accordance with the VSME standard	46
B6	Water	✓	§10 Non-material topics reported in accordance with the VSME standard	46
B7	Description of the principles of the circular economy	✓	§08 E5. Resource use and the circular economy: use of raw materials	35
B7	Waste generated	✓	§08 E5. Resource use and the circular economy: waste generation	39
B7	Annual mass flow of the relevant materials used	✓	§08 E5. Resource use and the circular economy: use of raw materials	35
C4	Climate risks	✓	§05 Double materiality analysis	22
B8	Workforce, general characteristics and contract type	✓	§09 Social impacts: own workforce	41



COD.	REQUIREMENT	IMPLEMENTATION	REPORT REF.	PAG.
B8	Workforce, general characteristics and gender	✓	§09 Social impacts: own workforce	41
B8	Workforce, general characteristics and country of employment contract	✓	§09 Social impacts: own workforce	41
B8	Workforce, general characteristics and turnover rate	✓	§09 Social impacts: own workforce	41
B9	Workforce, health and safety	✓	§09 Social impacts: own workforce	41
B10	Workforce, pay and collective bargaining	✓	§09 Social impacts: own workforce	41
B10	Workforce, annual number of training hours per employee during the period	✓	§09 Social impacts: own workforce	41
C5	Other characteristics of the workforce	✓	§09 Social impacts: own workforce	41
C6	Further information on our own workforce, policies and procedures	✓	§09 Social impacts: own workforce	41
C7	Serious human rights violations	✓	§09 Social impacts: own workforce	41
B11	Convictions and fines for active and passive bribery	✓	§03 Manifattura Pezzetti: governance, bodies and powers	19
C8	Revenue from certain sectors	✓	§03 Manifattura Pezzetti: the market	12
C8	Exclusion from EU benchmark indices	✓	§03 Manifattura Pezzetti: the market	12
ND	Gender diversity within the governance body	✓	§03 Manifattura Pezzetti: governance, bodies and powers	19



Manifattura Pezzetti

Sustainability Report
Year 2025

Reporting period: 01.01.2025 | 31.12.2025

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