

EVOCAP GROUPE

Sustainability Report 2024



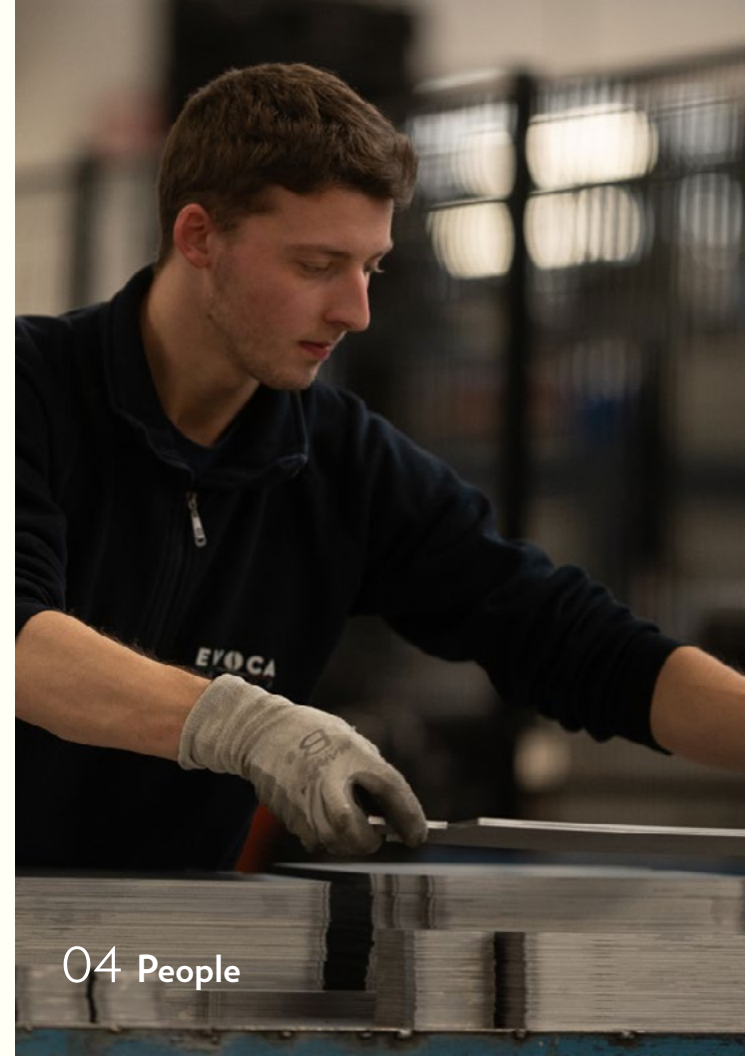
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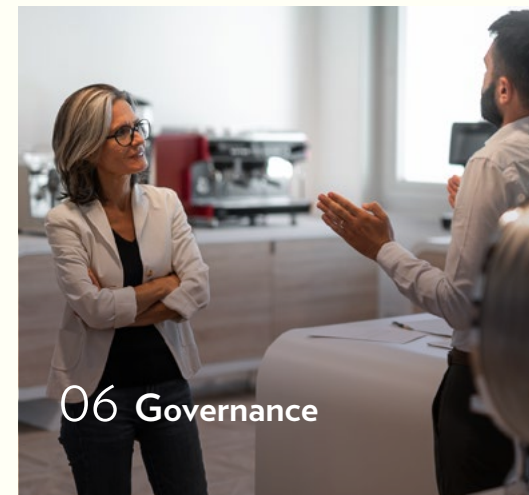
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Message from our CEO

In 2024, I have come to admire the passion and dedication of our people to furthering our purpose — great coffee for everyone, everywhere. Therewith comes a focus on finding more sustainable ways to design, make and use our products.

At Evoca, we have a deep awareness of our relationships with people and the environment, guided by our values. By empowering our people, we release their passion and enable them to thrive. Our continuous focus on innovation drives us to find alternative ways — to use novel materials and leading-edge energy-saving technologies to the benefit of both our customers and the environment. By operating with consistency and integrity, we build the trust required for our stakeholders to join us on this journey.

Focusing on our values enabled us to make significant progress in 2024.

We continue our progress toward reducing our climate footprint and achieving our near-term targets, validated by the Science Based Targets initiative (SBTi). Our decarbonisation plan charts the road ahead and a dedicated task force enables Evoca to translate our ambitions into our product stewardship strategy and the machine technologies we bring to market.

Our people play a pivotal role in this transition. We continue to invest in programmes to support and empower them. We are also working more closely with our suppliers than ever before to strengthen our supply chain and help them progress more sustainably too.

Building on our long history of good governance, we have continued to strengthen our systems, processes and procedures. These help us to advance the management of our risks and reaffirm our commitment to applying key principles on human rights, labour, and cybersecurity, safeguarding our business, our people and our wider supply chain.

With these and other initiatives, we have simultaneously maintained momentum towards our environmental, social and governance targets. I am pleased to report that our efforts to make gains across all three dimensions have been recognised by EcoVadis, advancing our rating from Bronze to Platinum in 2024.

I invite you to read more about our progress in Evoca Group's third Sustainability Report. We look forward to sharing our evolution and momentum in finding more sustainable ways for people everywhere to enjoy great coffee, drinks and snacks.

Jochen Fabritius,
CEO, Evoca Group





Message from our Sustainability Committee

How have recent trends affected Evoca's approach to sustainability?

Customer awareness of sustainability is growing, as is the expectation for businesses to take meaningful action. Our customers want partners whose values align with their own sustainability goals, and who can deliver operational and product improvements — including reducing greenhouse gas emissions, meeting more stringent environmental, social, and governance (ESG) criteria and unlocking the financial benefits of sustainability. Our long-standing commitment to sustainability firmly positions us to work with our customers on key initiatives, including reducing Scope 3 emissions and driving greater circularity in the coffee and vending industry. Our employees are supported and empowered to regard the environment at every part of the product lifecycle — we put sustainability at the heart of Evoca.

How is Evoca adapting to new regulatory requirements?

Stronger sustainability regulations create challenges and opportunities. We see this shift as a chance to enhance product performance, reduce costs, and strengthen our market position.

To maintain our sector leadership and ensure sustainability is a commercial differentiator for Evoca, we strive to go beyond compliance and increase the transparency of our disclosures. Revisiting our materiality assessment as we prepare to report against the Corporate Sustainability Reporting Directive (CSRD) has confirmed the strategic focus areas that will support the longevity of our business. Reviewing our wider sustainability communications ensures we meet the requirements of our many stakeholders beyond mandatory reporting requirements.

Improving energy performance, recyclability and durability are central to our product stewardship strategy. With the new Ecodesign for Sustainable Products Regulation on the horizon, we are shifting to circular business models ensuring we use materials more efficiently and keep them in circulation for longer.

How are you engaging stakeholders on sustainability?

We are ambitious about driving progress and believe collaboration is key to achieving meaningful outcomes. Engaging with stakeholders — employees, suppliers, and customers — allows us to accelerate sustainability and create shared value.

Our new environmental, social and governance training for employees provides a good grounding in all sustainability matters, enabling them to play their part in achieving our goals.

By building closer links with our suppliers, we are better managing risks and strengthening our supply chain. The transition to improved materials enhances both the shift to a circular economy and overall product quality. Our product carbon footprint scorecards — covering our entire global portfolio — provide unparalleled insight into product sustainability credentials. Training for engineers supports machine repair and maintenance, extending product lifespan and reducing environmental effects.

What are Evoca's 2024 sustainability highlights?

For the 100th anniversary of Wittenborg, we launched the W100. We were delighted to win one of the European Product Design Awards™ for reducing material use and improving energy efficiency. In addition, the prestigious iF DESIGN AWARD 2025 recognises our outstanding design and quality craftsmanship of Evoca's W100 professional coffee machine.

We have made strong progress towards our science-based climate targets, working in partnership with our suppliers to achieve a 28% reduction in total Scope 3 emissions from our 2022 baseline. Environmental, labour and human rights requirements are now integral to all supplier contracts.

We have a long history of good governance, supporting our people and conscious product design. We are proud that EcoVadis recognised the value of our holistic and integrated approach, increasing our rating from Bronze to Platinum within months and placing us among the top 1% of companies assessed. Sustainalytics named Evoca an Industry Top Rated Company, recognising it as one of the highest scoring companies in the global machinery industry.

What opportunities and challenges lie ahead for Evoca?

Evoca aspires to build on important advancements to date.

Our new decarbonisation plan will drive progress towards our science-based targets. With guidance from our new *Product Sustainability to Net Zero task force*, we are exploring sustainability innovations and product improvements, including strengthening our approach to circularity.

We collaborate with our customers and suppliers, which further enables us to strengthen the accuracy of our Life Cycle Assessment and deepen our understanding of product environmental effects. This informs design and engineering decisions to enable us to build a more responsible value chain that meets and surpasses external sustainability standards. Through transparent communication, we ensure our customers can confidently trace the sustainability journey of our products, reinforcing trust and shared environmental commitment.



We embrace evolving regulation as an opportunity to increase transparency and are proactively aligning our reporting approach with the CSRD requirements. We recognise its benefits for enhanced accountability, stakeholder trust and business resilience and its potential to drive more meaningful and comparable sustainability performance.



2024 sustainability highlights

28%

reduction in our total Scope 3 emissions (compared to our 2022 baseline).

750+

employees completed our new mandatory sustainability training.

Launched our *Product Sustainability to Net Zero task force* to explore options for reducing product-related emissions.

84%

response rate achieved for our Evoca Group Global Employee Survey.

Awarded an 83/100 Platinum EcoVadis sustainability rating for our environmental, labour and human rights, ethics and procurement practices. This places us in the top 1% of companies assessed.



450+

engineers and technicians completed training programmes on repairing our professional coffee and vending machines.

Published an ESG Policy Framework which details Evoca's guidelines, expectations and targets for our employees and stakeholders.

Launched our new Sales Academy, equipping our salesforce with enhanced skills, including technical and sustainability knowledge.



400+

suppliers onboarded onto our new third-party supply chain ESG risk assessment platform.



Completed our double materiality assessment in line with the EU Corporate Sustainability Reporting Directive requirements.



Updated our decarbonisation plan to define our path to achieving our Science Based Targets initiative (SBTi)-validated emissions reduction targets.



1. About Evoca Group

Our business

Our brands

Our profile





Great coffee for everyone, everywhere

Our business

Evoca Group (Evoca) is a world-leading producer of professional coffee and vending machines. Building on a heritage that dates back 100 years, we set the standard for great coffee and vending products for the out-of-home market.

Through constant innovation, our portfolio of brands — particularly Gaggia, Necta and Saeco — provide comprehensive solutions for every destination and need. Around 10,000 customers rely on Evoca for their coffee and vending needs in hotels, restaurants, office locations, and public spaces, such as hotels, retail, stations and airports.

Our values



Trust

Count on us to put you at the centre of our focus, build successful relationships and lead with integrity.



Passion

We love what we do and work passionately every day to improve the experience for us and our clients.



Evolution

We govern change, and generate sustainable innovation.



2024 business highlights

~€420m

net sales

>8%

organic net sales
CAGR 2020 Annual -
2024 Budget

#1

in the European
vending and
SuperAuto¹ markets

150,000

machines manufactured,
adding to our
2.7
million machines in
operation globally

6

production sites

300+

service centres

135+

countries served from

30+

strategic hubs

#1

for vending in Europe

1,500+

employees
(full time equivalent)



1. SuperAuto powered milk market.

Business performance (€ million)

	2022	2023	2024
Value generated (revenue)	416.0	444.0	421.8
Value distributed (operating costs), including:	379.8	390.8	385.4
Suppliers, materials and services	255.7	255.7	238.2
Employees	86.1	93.3	85.3
Tax	5.6	7.1	9.6
Financial costs	32.3	34.8	52.2
Value retained	36.3	53.2	36.5



Our brands

Evoca Group is a powerhouse of iconic global brands serving the professional coffee and vending segments. **Gaggia**, **Necta** and **Saeco** represent a unique heritage of excellence. The Group also brings together trusted regional brands — including Wittenborg and Cafection — which cater to specific audiences, alongside specialist offerings such as Futurmat professional espresso machines.

Our brands are supported by Newis, which provides tailored digital services. Our comprehensive suite of digital solutions includes apps which are redesigning the way our consumers can interact with the machines, systems for cashless payment and remote digital machine management, alongside data collection to map use patterns for Evoca machines.



Gaggia

Traditional and large automatic coffee machines

Manual machines for baristas and large automatic, self-service coffee machines, principally serving the hotel, restaurant, retail and café sectors.

Gaggia is the epitome of Italian espresso tradition. In 1938, barista Achille Gaggia filed a patent revolutionising the coffee-making process and introducing the perfect Italian espresso, complete with crema layer.

After nearly 90 years, Gaggia remains synonymous with innovation and tradition, combining its rich heritage with new technology to deliver exceptional user experience. Alongside traditional coffee machines, Gaggia offers a range of professional super-automatic machines for the hotel, restaurant, and café sector, workplaces, and public places.

GAGGIA
MILANO



Necta

Automatic dispensers (vending) of food and drinks

Vending machines for coffee, snacks, and cold drinks, used by companies, universities, and public organisations such as hospitals, stations, and airports.

The foundations of Necta's current global leadership were laid in Europe over a century ago. Today, it stands as the leading name in the vending sector across the Americas, Asia, and Europe.

The brand is synonymous with the highest standards, encompassing quality manufacturing, durability, performance, and reliability. It also offers a comprehensive suite of connected digital solutions, including cashless payments and remote management.

Necta's products combine Italian heritage with attractive design, incorporating forward-thinking technology and advanced functionality.

Necta



Saeco

Small automatic coffee machines

Coffee machines for office space and meeting rooms.

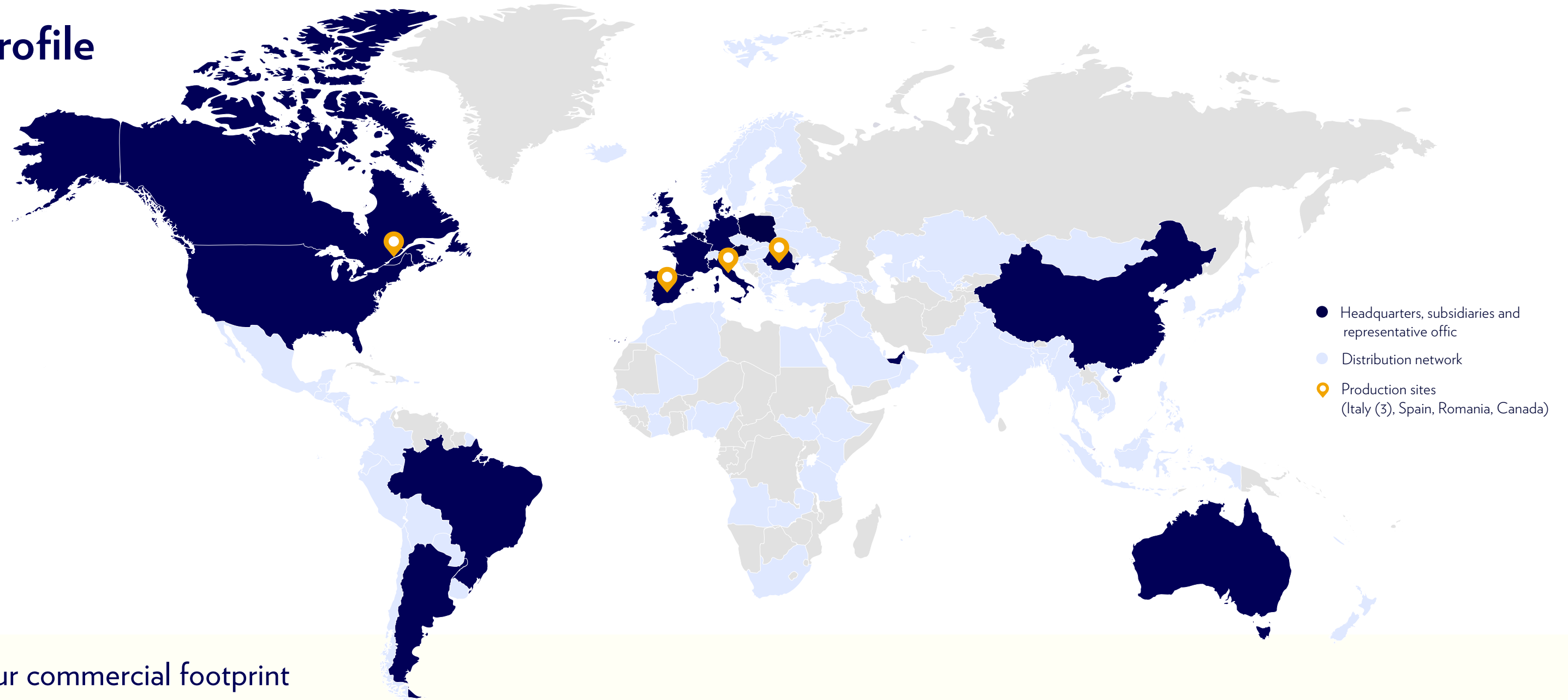
Founded over forty years ago in Italy, Saeco was the first brand to develop a completely automatic Italian espresso brewing system, pioneering bean-to-cup technology for offices.

Saeco is today considered a global leader with a range of coffee machines for offices and small catering businesses. Its coffee machines respond to different tastes and lifestyles, offering the perfect blend of design, convenience and quality married with barista-style beverages at the touch of a button.

Saeco



Our profile



Our commercial footprint

135+ countries

30+ strategic hubs

~350 sales staff¹

330+ dealers

6 production sites

1. Full time equivalent.



Our business model



Inputs

Our business model relies on diverse inputs.

Natural & manufactured capital:

- > Materials: steel, plastics, components
- > Energy

Social & human capital:

- > Supply chain relationships
- > Well-supported workforce

Intellectual capital:

- > Patents
- > Good operating practices

Financial capital:

- > Investment



Operations

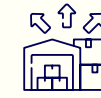
Through our operations, we take these diverse inputs and use them to create our products.

What we do:

- > Transform raw materials
- > Assemble products
- > Sell and deliver

What we provide to do it:

- > Technical expertise
- > Adherence to safety regulations (for people and product)
- > Tools and machinery



Outcomes

As a result of our business, we create both positive and other effect, for customers and our stakeholders.

Creating and providing an enjoyable coffee moment to our customers and consumers:

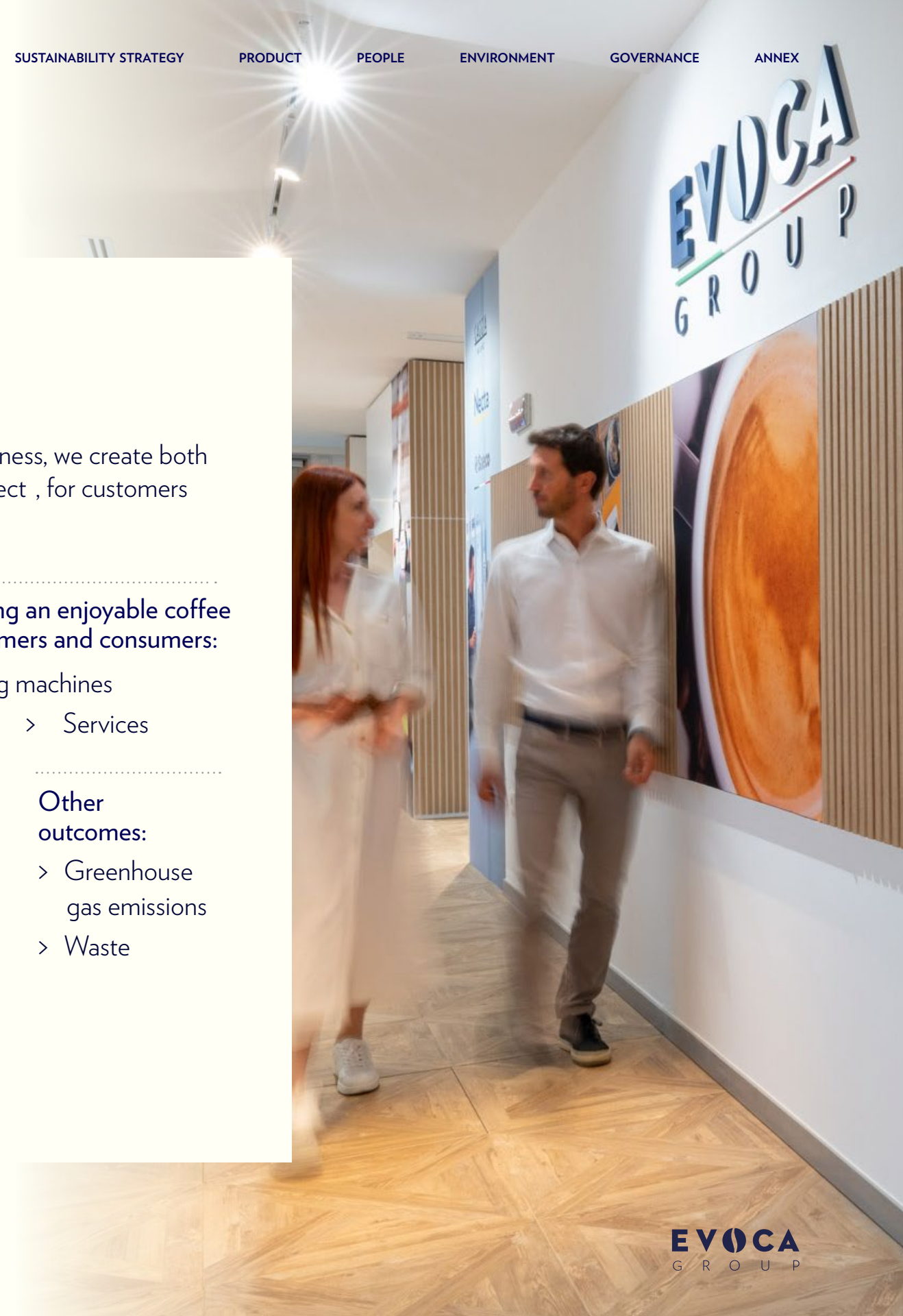
- > Coffee and ending machines
- > Spare parts
- > Services

Positive outcomes:

- > Salaries
- > Taxes paid
- > Profits

Other outcomes:

- > Greenhouse gas emissions
- > Waste





Redefining the coffee experience through innovation

Through our commitment to research and development (R&D) we continuously deliver innovative solutions to our customers in more than 135 countries. We focus on improving our products across four key areas:

- 1. Modularisation to standardise production and simplify repair and reuse.
- 2. Total cost of ownership, making products cheaper for customers to operate over their lifetime.
- 3. Sustainability, including circularity — reducing energy consumption and increasing our use of recycled and alternative materials such as bioplastics.
- 4. In-cup quality to deliver a great coffee experience every time.

For example, our LatteVelluto milk technology is driven by an innovative air regulation valve that enables precision and consistent milk preparation. It offers an extensive and flexible menu of hot and cold drinks, including cappuccino and flat white, using either dairy or non-dairy milk (see page 27). And our patented state-of-the-art Z4000 coffee brewer guarantees high-quality Italian Espresso-based drinks meeting the Fresh Brew standard.

Our innovations are founded on exceptional R&D capabilities and efficient manufacturing technologies, including:



700+ international patents registered

€100m+ invested in R&D since 2019 — 5% of group turnover

100+ dedicated research engineers

2 R&D hubs in Valbrembo and Silea, Italy

1 digital R&D centre in Orcenico, Italy

2 regional co-development R&D sites in Barcelona, Spain and Quebec City, Canada



2. Sustainability strategy

Our approach

Stakeholder engagement

Material topics

Our roadmap



Our approach

Our sustainability ambitions shape our business practices. By supporting our people to grow and innovate, we create high-quality products with enhanced sustainability performance. Product reliability, transparent and effective communication, customer centricity, and good governance build trust — leading to long-standing customer relationships and fuelling our growth.

This integrated approach remains at the heart of our strategy and future success.

Sustainability is of increasing importance to our customers. They are looking for vending machines that create great coffee and offer a state-of-the-art user experience paired with proven reliability, alongside longevity and energy efficiency — to lower their total cost of ownership and support their own goals to reduce waste and energy use.

European regulators are also increasing the need to design products for energy performance, circularity, recyclability and durability, alongside effective supply chain management. The new Ecodesign for Sustainable Products Regulation and forthcoming Corporate Sustainability Due Diligence Directive formalise these requirements.

At Evoca, we embrace these developments as an opportunity to innovate, strengthen our offering and anticipate changing customer needs. With our focus on quality and customer value, we continually seek to engineer our products for improved functionality and sustainability. We recognise the time and investment this involves. We also appreciate the importance of a constant focus on good governance and ensuring the safety, wellbeing and professional growth of our people for continuing to deliver value.

In 2024, to further our strategy, we:

- **Prepared our first double materiality assessment.** Read more on page [17](#).
- **Launched product carbon footprint scorecards** for our complete product range, providing customers an overview of the sustainability credentials of our products. Read more on page [24](#).
- **Enhanced our lifecycle assessment calculations** with improved data on the footprint of our raw materials. Read more on page [24](#).
- **Achieved UNI/PdR 125:2022¹ certification for Evoca S.p.A** reflecting our efforts to build an inclusive work environment and guarantee equal opportunity in the workplace. Read more on page [32](#).
- **Published our second sustainability report** and the first to be independently assured.
- **Strengthened our processes and policies**, which substantially improved our [EcoVadis](#) rating, moving from Bronze to Platinum. More on that on the right hand side of this page.
- **Joined Sustainalytics' list of Industry Top Rated Companies** — a distinction awarded to the highest scoring companies in a sector. Evoca ranks in the top 2% out of 576 companies in the global machinery industry.

1. The UNI/PdR is a voluntary gender equality management certification system for companies, issued by the Italian standardisation body, the UNI.

Sustainability Committee

Responsibility for Evoca's sustainability plans and initiatives rests with our Sustainability Committee — comprising key leaders from our Sustainability (Chair), HR, EHS, Marketing, Corporate Communications, Innovation, Legal and Procurement functions. It meets every two weeks to review ongoing actions and progress, or more regularly as required.

The Committee plays a central role in steering Evoca's sustainability efforts. It is responsible for:

- Reviewing and updating policies, strategies, and roadmaps.
- Tracking and reassessing risks.
- Monitoring sustainability performance.
- Monitoring and determining Evoca's approach to regulatory developments.
- Ensuring the accuracy and integrity of our sustainability reports are fully aligned with all applicable standards and sustainability frameworks.
- Overseeing Evoca's submissions to ratings agencies.

The Committee regularly updates the CEO and, when required by the CEO, provides reports directly to the Board of Directors. Read more about our governance structure on page [47](#).

Continuous improvement in sustainability ratings

EcoVadis recognised the strength of Evoca's integrated and systematic approach to sustainability, awarding the company a Platinum rating for 2024-2025. This places Evoca in the **top 1%** of companies globally.

Our overall score of **83 out of a possible 100** represented a **34%** increase on the previous assessment, in which we achieved a Bronze rating. Improvements in all major assessment categories recognise our focus on good governance through our policies, metrics and targets, supplemented by extensive training for our employees.

Evoca was also placed among the **top 2%** of industrial machinery companies and the **top 3%** of machinery sector companies in the in the global **Sustainalytics** rating, which recognises how well companies are managing their ESG risks.



83>
Platinum
rating





Stakeholder engagement

Our integrated approach to sustainability is founded on creating value for our stakeholders. Our ability to achieve this depends on building strong relationships with diverse groups and listening to their priorities and topics of interest. This enables us to appropriately evolve our business and positively affect our suppliers, business partners, employees and the communities we serve. In return, these stakeholders help us build a stronger business.

In 2024, as we prepared to comply with the EU Corporate Sustainability Reporting Directive (CSRD), we have renewed our efforts to partner with stakeholders, understand their needs and incorporate their perspectives into our assessment of the areas of most importance to our business. Read more on page [17](#).

The table to the right summarises key stakeholder groups and their primary topics of interest.



Stakeholders	Why we engage	Where and how we interact	Topics of interest
Customers and consumers	- Our customers own and operate our machines. We support engineers and technicians, direct customers and vendors with training, parts, and technical advice to enable customers to maintain their machines. - Consumers and end users enjoy the coffee, drinks, and snacks provided by our machines.	- Customer satisfaction surveys - Shared projects - Responses to information requests - Trade shows - Technicians' feedback - Key account managers' feedback - Customer meetings - End-to-end customer business reviews	- Product quality, reliability and safety of products and materials - Energy consumption and emissions - Total cost of ownership - Product innovation - Sustainability
Employees	- Our employees are critical to our business success and our ability to deliver the high-quality products and services our customers expect. We support their health and wellbeing and provide opportunities for professional and personal growth, enabling them to thrive at work.	- Engagement with managers and leadership team - My Evoca (internal website) - Performance evaluation process - Work councils - Employee surveys	- Occupational health and safety - Skills and careers development - Equal opportunities - Efficient communication channels - Wellbeing and working conditions
Shareholders	- Our shareholders oversee the governance of our company and ensure we achieve continued business success.	- Engagement with Board of Directors	- Business ethics and good governance - Health and safety - Environmental effects - Environmental, social and governance strategy - Product quality and reliability - Economic performance and impacts
Suppliers and partners	- Production suppliers provide the essential raw materials and components required for our machines. - Transportation providers are responsible for delivery of our products to customers. - Other goods and services suppliers support our day-to-day activities.	- Engagement with procurement and quality teams - Audits - Supplier Code of Conduct - Supplier engagement platform	- Business ethics and good governance - Health, safety and human rights - Environmental impact - Employment level in the area and related economic impact - Sustainable supply chain practices
Institutions, schools and universities	- Our partnerships with schools and universities support product innovation and help to develop the next generation of talented employees.	- Meetings and networking opportunities - Engagement and relationship-building activities - Visits to Evoca sites	- Sustainable innovation - Strategic partnerships - Talent development
Communities, localities and future generations	- We strive to make a positive and meaningful difference in the communities where we operate, supporting local social and economic development.	- Evocagroup.com (company website) - School and university career days - Social and sporting activities - Networking	- Energy consumption and emissions - Environmental impact - Economic and social contribution to the local community - Local employment and related economic impact



Working with our suppliers

Evoca’s procurement and quality teams maintain a close relationship with suppliers of all sizes. Together, we ensure that activities across the supply chain reflect and support Evoca’s commitment to product quality, environmental benefits and ethical business practices. Evoca provides particular support to smaller suppliers to prevent size and limited resources from becoming a barrier to more sustainable operations. We aim to provide even greater assistance to this group to accelerate their transition.

To ensure the highest standards across our supply chain, compliance with Evoca’s **Code of Conduct** **for Suppliers** is compulsory for all our suppliers. Our supplier engagement is underpinned by our new supplier management platform and a systematic approach to risk assessment. Read more about our supplier screening and management programme on page 37. This was an important factor in improving our EcoVadis rating in 2024 — read more on page 14.

Ongoing collaboration with steel suppliers to increase the proportion of recycled steel used in our machines supports our efforts to reduce Scope 3 emissions, while progressing our ambitions to build a more circular business. Read more on page 26.



Through our partnership with **SDA Bocconi**, one of the world’s top ranked business schools, Evoca has been contributing to research on integrating sustainability into corporate operations and global supply chains. Key topics included sustainable procurement, assessing materiality, social sustainability in supply chains, and circularity.

Our two current research projects with the university focus on assessing:

1.

The effects of switching to alternative fuels within logistics and operations in terms of cost, emissions reduction and social benefit.
2.

The effectiveness of supplier engagement programmes to improve carbon accounting and enhance measurement and communication of Scope 3 emissions across the value chain.



Material topics

In 2024, we initiated an update to our materiality assessment to align with the double materiality requirements of the EU CSRD. The Sustainability Committee is responsible for overseeing this process, which involves:



Creating a long list of impacts, risks and opportunities:

We identified a long list of areas where Evoca influences people and planet, and the risks and opportunities that have an influence on our business. Inputs included:

- Review of Evoca's previous materiality assessment.
- Review of sector-specific topics listed in internationally recognised sustainability reporting frameworks, including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Taskforce on Nature-related Financial Disclosures (TNFD).
- A value chain mapping workshop involving management-level representatives with a strong understanding of stakeholder groups and their concerns.
- Benchmarking against a direct competitor peer group.



Review and evaluation of long list:

In a series of internal workshops, we evaluated and prioritised each impact, risk and opportunity. The analysis process used five-point scale to assess the severity, likelihood and financial magnitude of each effect. This resulted in a shortlist of the most material topics based on the assessment of relevant impacts, risks and opportunities.



Internal validation of shortlist:

Following the assessment, the shortlist was reviewed and confirmed by managers and a wider group of employees through workshops and surveys.



External engagement and validation of shortlist:

In 2025, Evoca plans to further validate the shortlist with external stakeholders.



The result of this process is an updated view of Evoca's material topics. While the materiality assessment is currently subject to external validation with our stakeholders, it has so far confirmed that the sustainability matters previously identified are still the most relevant to our business. They are:

- Customer health and safety
- Employee working conditions
- Energy
- Equal opportunities
- Governance
- Greenhouse gas emissions
- Input materials
- Labour and human rights
- Occupational health and safety
- Sustainable supply chain

Impacts, risks, and opportunities related to our material topics

As part of our updated materiality assessment, we identified the most relevant effects associated with each topic for Evoca. These are summarised in the table below, including a cross-reference to the strategic pillar through which we manage each one. Read more about our four-pillar sustainability strategy on the [next page](#).

Material topic	Relevant effects identified	Relevant strategic pillar	
Economic performance	Direct and indirect positive economic effects generated through business activities for workers, local communities, and other stakeholders (actual). Shareholder satisfaction following the Group’s positive performance (actual).	Governance	
Product quality and safety	Customer satisfaction relating to product quality, including adherence to delivery or supply schedules (actual). Health of product users, dependent on traceability, controls, or product quality and safety management systems throughout the value chain (potential).	Product stewardship and design	
Product research and development	Promotion of more sustainable materials and the reuse and recycling of materials (actual). Enhancement of the user experience by providing innovative solutions (actual).	Product stewardship and design	
Energy management and fight against climate change	Consumption of energy from renewable and non-renewable sources, with consequences for the environment and energy stock (actual). Contribution to climate change through direct and indirect GHG energy emissions, related to the activities carried out in the Group’s offices and sites (actual).	Climate and environment	
Occupational health and safety	Injuries or other accidents in the workplace, with consequences for the health of employees or external collaborators (actual). Illness from unhealthy or unsafe production processes (potential).	People and talent	
Human capital development and talent attraction	Improving workers’ skills through training and professional development activities, general and technical programmes, also linked to personalised growth and evaluation objectives (actual). Failure to meet staff growth and wellbeing expectations, with a consequent negative impact on staff satisfaction and retention (potential).	People and talent	
Data privacy management	Exposure to cyber-attacks, viruses, and unauthorised access aimed at extracting or corrupting group information, with implications for customers’ businesses (potential).	Governance	
Business ethics	Anti-competitive behaviour, monopolistic practices, and incidents of corruption and money laundering, with effects on the economy and markets (potential). Level of compliance with applicable laws and regulations, internal and external standards, with indirect economic effects on stakeholders (potential).	Governance	
Sustainable supply chain management	Support for local markets and consideration of the environment through pollution reduction (actual). Financing of suppliers who do not adopt sustainable practices and do not comply with environmental and social requirements (potential).	People	
Diversity, equity, and non-discrimination	Respect for diversity of thought and promotion of an inclusive corporate culture through anti-discrimination activities and corporate initiatives (actual). Employee satisfaction and motivation due to practices related to non-discrimination (related to thought, age, ethnicity, gender, etc.) and inclusivity (potential).	People	
Waste and chemical substance management	Reuse and re-introduction into our production processes of production waste following recovery, recycling, and reconditioning operations, also with a view to the circular economy (actual). Non-compliance with waste disposal and other hazardous substances and / or environmental protection regulations (potential).	Climate and environment	

Our roadmap

Our sustainability strategy is founded on **four thematic pillars**, ensuring we focus on and make progress in the most important areas for our business. Responsibility for each pillar within Evoca is assigned to the most relevant team. Sub-strategies and goals enable us to track our performance and realise our sustainability ambitions.



Product stewardship and design

Design and manufacture products that are safe for people and the environment, striving for continuous improvement.

KEY TARGET:

Zero

reports of health and safety incidents by customers or regulatory bodies.

Read more on page [21](#).



People

Protect and provide opportunities for personal and professional growth to employees and collaborators, promoting a culture of diversity and equality.

0%

gender pay gap by 2030.

Read more on page [29](#).



Climate and environment

Achieve our science-based emission reduction targets in line with the Science Based Targets initiative (SBTi) criteria and recommendations.

42%

reduction of absolute Scope 1, 2, and 3 greenhouse gas emissions by 2030, from a 2022 base year.

Read more on page [39](#).



Governance

Be transparent and accountable for our stakeholders through strong and effective governance practices.

Zero

incidents of non-compliance including corruption, anti-competitive behaviour, discrimination, and customer privacy.

Read more on page [46](#).



Supporting the UN SDGs through our roadmap

The UN Sustainable Development Goals (SDGs) set out an ambitious roadmap until 2030. We have identified the areas where we can make the biggest contribution to these goals through our four thematic pillars. Key progress in 2024 includes:



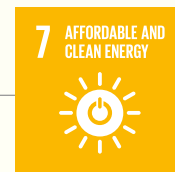
3 - Good health and wellbeing

The health and safety of our employees is a core focus and a strength for Evoca. Our Workplace Health Promotion programme continues to encourage a healthy diet and lifestyle — read more on page [33](#). In our 2024 employee survey, over 80% scored this statement favourably (including neutral responses): “I have plenty of opportunities to balance my private and professional life well”, and 57% actively agreed with it. Read more on page [32](#).



5 - Gender equality

We published a new Diversity, Equity and Inclusion policy furthering our efforts to ensuring everyone in Evoca has access to the same opportunities. Evoca S.p.A achieved UNI/PdR certification for its gender equality initiatives, and we plan to extend practices included in this management system groupwide. Read more on page [32](#).



7 - Affordable and clean energy

In April, we moved to 100% renewable electricity in Romania, completing our operational transition to clean energy. Read more on page [42](#).



8 - Decent work and economic growth

We conduct an annual living wage analysis, benchmarking the fixed minimum wage of each group company against publicly available living wage data for each location. This ensures we pay equal to or greater than the living wage across all group companies. Our new Per.Fe.C.To (Performance and Continuous Feedback Tool) performance management tool helps employees identify opportunities for personal and professional growth. Read more on page [34](#).



12 - Responsible consumption and production

We have been working with our steel suppliers to increase the proportion of recycled steel we use and to update our Life Cycle Assessment tool to reflect the carbon footprint of our raw materials. Through our Design for the Environment programme, we have reduced our plastic use. All our packaging for new machines is 100% recyclable following implementation of our Green Packaging Guidelines. Read more on page [27](#).



13 - Climate action

Our product stewardship strategy is based on systematically improving the environmental features of our products using more sustainable materials and reducing lifetime energy consumption. We are working to reduce our Scope 1, 2, and 3 emissions and are fully on track to achieve our SBTi-validated targets. Read more on page [40](#).



3. Product stewardship and design

Our product stewardship strategy

Design and engineering

Materials

Packaging

Commercialisation



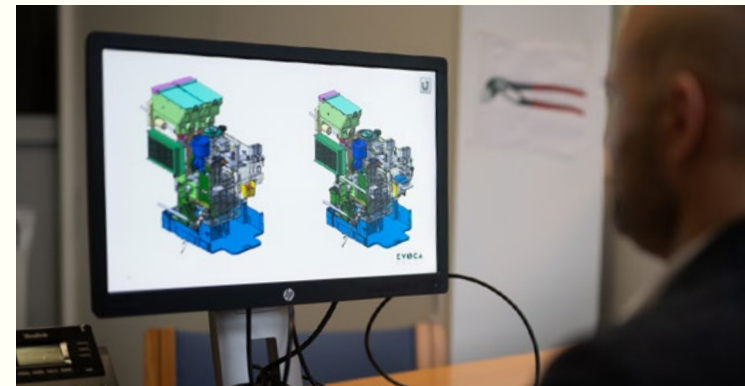
Our product stewardship strategy

Driven by our desire to bring great coffee, drinks and snacks to everyone, Evoca boasts the most complete range of professional coffee and vending machines for any out-of-home location, globally. We combine award-winning design with Italian quality and craftsmanship to create a great customer experience founded on reliability, user-friendly operation, safety, and the assurance of a perfect drink, time after time.

Every year, we manufacture more than 150,000 machines, serving around 10,000 customers. We also support our network of distributors and sales partners to maintain and care for the approximately 2.7 million machines installed around the world. This represents an environmental footprint that we have been working to reduce over the years and are ambitious to reduce further while maintaining our renowned quality.

Our customers are increasingly aware of the sustainability performance of the products they buy and are seeking options with stronger environmental credentials. Evoca's product stewardship strategy anticipates and responds to this growing need. It guides us to develop machines that are safe, reliable, durable, and have optimised environmental performance — delivering greater value and lower total cost of ownership for our customers.

We strive to reduce the emissions associated with our products' use phase. Our decarbonisation plan guides our approach from initial product design to the choice of materials and the packaging we use. It also details key energy efficiency initiatives — particularly relating to how our machines heat water for coffee and other beverages — to cut emissions from the use of our products.



150,000
machines manufactured annually

10,000
customers served

~2.7 million
machines in use that our network of
distributors and sales partners maintain

49%
of sales from more sustainable
products (in 2024)¹

1. 'More sustainable products' are coffee machines resulting in a class equal or better than A according to the European Vending Association (EVA) Energy Measurement Protocol (EMP), and refrigerated vending machines resulting in a class equal or better than C as published in the European Product Registry for Energy Labelling (EPREL) database.

Design and engineering

We aim to provide the most advanced technology on the market to produce an excellent product. For us, this means high-quality, great value products with eye-catching designs that are easy to use, clean, and maintain. A comprehensive digital offering enables customers to tailor machines to their needs, including dynamic pricing, flexible drinks menus, energy saving and real-time usage data. Our research and development (R&D) teams also consider environmental factors from the outset, giving sustainability the same emphasis as cost and safety.

Introduced in 2022, our Design for the Environment programme supports our teams to integrate environmental considerations into the product design process. Our Life Cycle Assessment (LCA) tool maps the end-to-end footprint of each product in our range, helping to identify areas for improvement. In 2024, we created a new *Product Sustainability to Net Zero task force*, which will explore options to further reduce product-related emissions while applying the principles of the EU Ecodesign for Sustainable Products Regulation.

A key focus of our product development strategy is improving energy efficiency, as the majority of our emissions are generated by the use of our products. Applying the principles of value engineering, we carefully select parts and materials to remove unwanted costs, while reducing product use emissions. This approach enhances functionality, quality, and durability — delivering greater value to our customers. Through thoughtful design, we ensure our products are built to last and are easy to repair. This is central to embedding circularity into our business. By prioritising durability and repairability, we can reduce waste and extend product lifespan to deliver long-term customer benefits while minimising environmental footprint.

Product standards, quality and safety

Product quality is critical to ensure the health and safety of our customers. For more than three decades, we have operated in line with ISO 9001 Quality Management System guidelines, with all of our eight manufacturing sites certified to this standard as of the publication of this report.

Product certification provides independent validation that a product is safe and complies with international standards on health, safety and environmental protection. All our products are assessed against the International Committee for Electrical and Electrotechnical Equipment's Certification Body.

Demonstrating our industry-leading commitment to customer health and safety, we also voluntarily certify our products with recognised quality and safety standards bodies in major markets, including:

- [CSA Group](#), [National Sanitation Foundation \(NSF\)](#), and [UL Solutions](#) in North America.
- [China Quality Certification](#), [Japan Quality Assurance Organization](#) and [KTL](#) in Asia.
- [VDE](#), [TÜV](#) and [IMQ](#) in Europe.
- [INMETRO](#) in South America.



Circularity

Evoca primarily makes electromechanical machines that serve food and beverages. Consequently, all our products comply with the EU 1935/2004 and EU 2023/2006 food safety regulations. We pay particular attention to the parts of our machines that are regularly in contact with food. We test the exposed parts and products in line with prevailing legal requirements and seek third-party verifications as required. In our large automatic machines, we colour-code these parts blue, making it easier for our customers to identify the elements that need regular cleaning to ensure safe use.

We operate a Food Management System. This provides structured rules, procedures, and actions on managing food safety. Our Food Safety team is responsible for keeping this system up to date and ensuring that our processes adhere to our guidance. The team meets quarterly to review:

- **Hazards and risks.**
- **Regulatory updates.**
- **Relevant incidents reported by customers.**
- **Results of internal and external audits.**

Evoca closely monitors the health and safety effects of our products, ensuring compliance with all relevant regulations and / or voluntary codes. In 2024, there were zero incidents, achieving our incident-free target for this year.

The aim of the circular economy is to reduce waste and pollution by keeping products and materials in circulation. It tackles environmental shifts by reducing the emissions associated with materials production, manufacturing and disposal, and helps reverse the effects of pollution on nature. The [Ellen MacArthur Foundation](#) notes that processes such as maintenance, reuse, refurbishment, remanufacture, recycling, and composting underpin the circular economy.

At Evoca, circularity is an important area of focus — including reducing the resources required to make our products and designing for repair, reuse and recycling. We are also committed to using at least 25% recycled materials in our products by the end of 2026. Read more about our responsible use of materials on page [26](#). Our focus on building products to last enables customers to use and enjoy our products for many years — and even resell the machines when they are no longer needed.

We facilitate repair through the use of common parts across our range and support engineers with training, documentation and tutorials — read more on the right hand side of this page. We are also considering how artificial intelligence may increase the life of our machines, for example by using predictive maintenance models to anticipate when machines require servicing.

Following a 2024 review of our paper use, we are reducing the volume of printed documentation supplied with our machines. Customers receive a streamlined user guide of less than 10 pages, alongside product certificates validating that machines are fully tested. Additional product information is available online.

Extending product life through repair

Evoca wants customers to be able to use our machines for as long as possible, minimising waste from premature replacement. We pride ourselves on building high-quality machines offering reliable performance over many years and enabling easy repair.

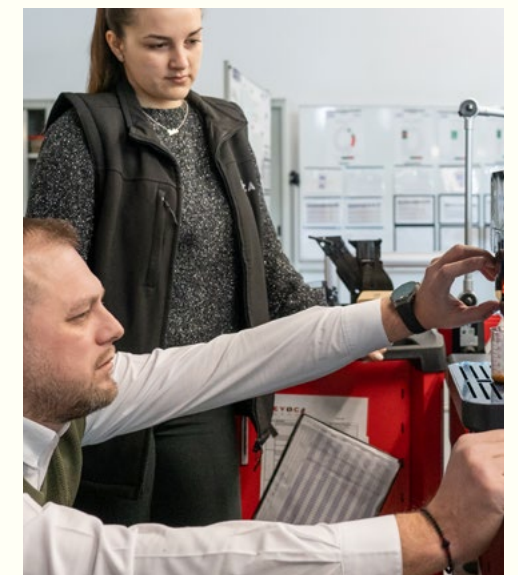
More than 70% of the components used in our products are available as spare parts. The use of common components across machines, including boilers and dispensing canisters, allows repair engineers to maintain multiple models without having to carry a large stock of spares.

Our dedicated product specialists provide training for engineers and technicians to ensure they are able to optimise performance and repair our machines effectively. In 2024, 400 participants completed our dedicated training programme, giving them the skills they need to maintain our professional coffee and vending machines. Access to product manuals after the course allows them to easily refer back to the necessary diagrams and information when servicing a machine.

This emphasis on product maintenance translates to a high level of common repairability. Introduced in 2021, France's **Indice de Reparabilité** (Repairability Index) assesses how easy it is to fix a range of consumer electronics rather than replace them. The highest rating is awarded to products scoring at least eight on the 10-point scale. While the index does not currently extend to coffee or vending machines, we have used the same methodology to evaluate our product range. 100% of our product range scores at least **eight out of ten** for ease of repair.

70%+
of components
available as spare parts

400
participants completed
our dedicated training
programme in 2024





Our approach to life cycle assessment

Developed in 2023, our **Life Cycle Assessment (LCA)** tool provides an end-to-end view of the emissions associated with our products. It provides a structured approach to ensure sustainability is given the same emphasis in development as cost, functionality and aesthetics. Covering our full product range, the tool supports:

- **Continuous product improvement:** Dedicated analyses for each of our current machines helps us to identify and prioritise opportunities for improvement, for example to reduce energy use and achieve a higher energy rating.
- **New product development:** The tool informs design decisions, including the choice of components and the type and weight of materials — optimising durability, reparability, and environmental performance.

With our customer-centric approach to marketing, we ensure that customers have the information they need to understand and share in our sustainability journey. Our new product carbon footprint scorecards summarise emissions from materials sourcing to end of life, energy rating, and reparability.

To date, we have created scorecards covering the majority of our portfolio, including all our biggest global product lines.

To ensure we have access to the best life cycle data available, we are continually improving our data and assessment models. In 2024, we began recording primary data on:

- **Materials:** Details on the source and weight of materials support calculation of lifetime footprint and tracking progress towards our goal to use 25% recycled materials in our products by the end of 2026, rising to 30% by the end of 2030.
- **Product usage:** Granular data on energy use enhances our understanding of operational effect .

We share what we have learnt more broadly to help the wider coffee and vending industry achieve its emissions reduction targets. This includes working with a cross-industry group of the European Vending Association (EVA) to develop a protocol for conducting LCAs within our industry.

GOALS:

25% recycled materials in our products by the end of 2026. > 30% by the end of 2030.

Opera Touch upgrade delivers energy efficiency

Improving the energy efficiency of our machines is a key focus of our R&D programme. Our current generation machines typically consume at least 10% less energy than machines produced 5-10 years ago. With many of these older machines still in use, Evoca has been developing options to refurbish rather than replace these machines, achieving similar energy-saving benefits while avoiding waste.

For example, the new Touch Door Transformation Kit launched in 2024 is designed to replace key components on the front panel of our Opera machines. The panel features an integrated touchscreen to replace the traditional keypad. Embedded electronics enable users to program the machine to change the selection of drinks, as well as initiate power-saving features such as sleep mode. Digitalisation also enables customisation and real-time data management and paves the way for additional software upgrades in the future as new options become available.



34%
recycled steel

31%
bio-circular plastic

12% (10kg)
lighter than its
predecessor



To mark the 100th anniversary of our Wittenborg brand in 2024, Evoca launched the W100 professional coffee machine.

Designed using our **LCA tool**, the product is made from 34% recycled steel and 31% bio-circular plastic. By minimising our use of materials, we have made it 10kg — or more than 10% — lighter than its predecessor. This makes the best use of raw materials and also helps to reduce emissions associated with transportation.

The W100 has been awarded an A++ energy rating — the best score available based on the EVA's Energy Monitoring Protocol 3.0. This makes it efficient and cost effective, improving the total cost of ownership for our customers. At the end of life, it can be easily separated into its constituent parts — of which 98% are recyclable.

Paired with elegant styling, these innovations earned the W100 the Top Design Winner in the Beverage and Food category at the **2024 European Product Design Awards™**. The W100 also received the **2025 iF Design Award** and the **2025 Red Dot Award** in recognition of the product's outstanding design and quality.



reddot winner 2025

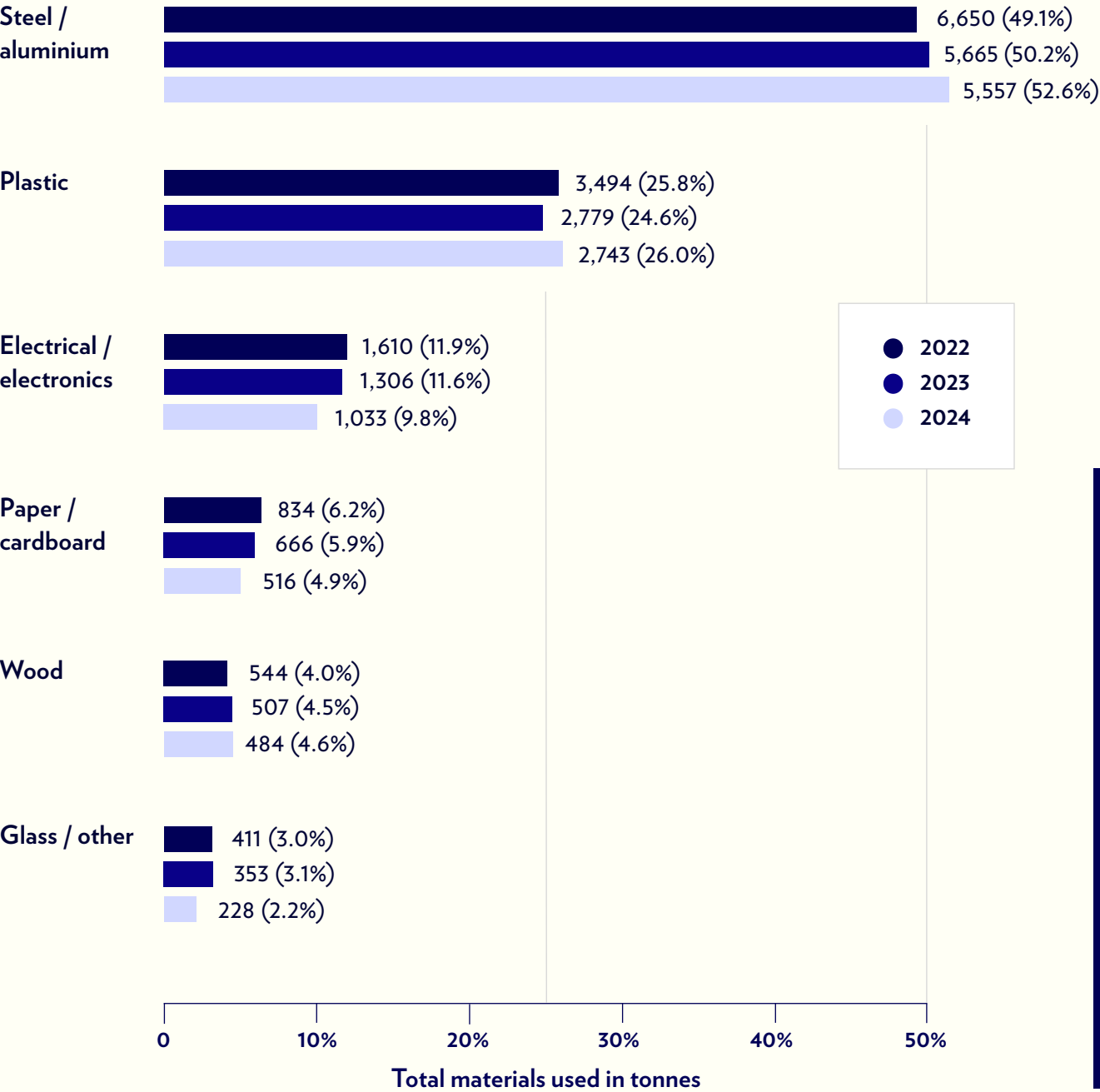
Materials

Materials account for 15-30% of the carbon footprint of our products. We can decrease this contribution and support the shift to a circular economy. Our emissions reduction targets, which have been validated by the Science Based Targets initiative (SBTi), outline ambitious goals and milestones to reduce the emissions associated with the manufacture and use of our products — read more on page [40](#).

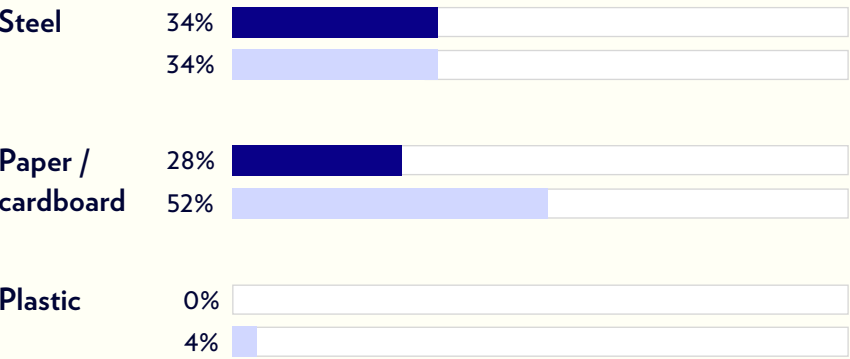
We design products to use fewer materials than their predecessors. We also seek to reduce the use of virgin materials in our products, aiming to use at least 25% recycled materials by the end of 2026. Our focus is on steel and plastics, as these account for over three-quarters of our raw materials. Minimising the use of composite materials facilitates recycling at end of life.

Following investigation into the use of bio-circular plastic materials in 2023, we began manufacturing our Brio, Concerto, Impulse, Maestro and Opera autocoffee vending machines using plastics produced from urban biowaste, such as used cooking oil and papermill industrial waste. We included bio-circular plastic into our new W100 machine (read more on page [25](#)) launched in 2024 and the Necta Barista 300 with vacuum technology, which is released in 2025. We continue to explore how to use the material more extensively across our range.

Materials used in our products



Recycled input material used



Collaborating on recycled steel supplies

Steel accounts for almost half of the material we use, making it a key priority as we seek to improve the environmental benefits of our products. There is a strong market for recycled steel, ensuring a good supply for use in future production. This also makes it more attractive for customers to recycle the machine and reclaim the steel when the product is no longer in use.

Throughout 2024, we have been working with our suppliers to explore ways to move to a more circular model for steel. We started by collecting data on the proportion of recycled content in their product and the emissions per kilo of steel produced. We are using this data to enhance our LCA calculations. Read more on page [24](#).

This is a first step on our journey to close the loop on our steel supply. Over the coming years, we will be working with suppliers and waste management providers with the aim that the steel we source is used as many times as possible.



Packaging

Our Green Packaging Guidelines allows us to select the most appropriate packaging materials to use to protect and deliver our products. The guidelines are informed by regulatory and environmental considerations, supplemented by internal criteria on the suitability of different materials. Calculation of the emissions reductions achievable by implementing these guidelines — validated by a third party — further informs our LCA tool.

We introduced new packaging for our super-automatic machines in 2023 based on the guidelines and have since rolled this approach out to our full range. From 2025, all cardboard packaging will be made of Forest Stewardship Council (FSC)-certified paper sourced from responsibly managed forests. Application of our Green Packaging Guidelines have resulted in:



100%
recyclable packaging
used for all our new
machines.

71%
of plastics from
recycled sources.

Commercialisation

We are committed to working with customers to optimise the use of our products and realise shared sustainability benefits. Around 80% of the greenhouse gas (GHG) emissions associated with our coffee and vending machines are in the use phase. Fitting our machines with energy-saving solutions hence represents an important opportunity to reduce our emissions. Engagement is pivotal to helping our customers understand and appreciate the value of these technologies.

A key aspect is how the changes we make to our products affect customers' total cost of ownership (TCO). Greater energy efficiency lowers emissions and customers' energy bills. Our focus on reliability and durability reduces the need for expensive ongoing maintenance and avoids unexpected costs from early machine replacement. For some Evoca machines, the TCO is up to 25% lower than the equivalent competitor machine.

In 2024, we increased the support we offered to our sales teams, helping them to explain what we are doing to make our products more sustainable and communicate the TCO benefit. A series of webinars timed to coincide with Venditalia — the biggest event in the vending industry calendar — explored recent improvements to increase efficiency and reduce the footprint of our products. Sustainability was also a key pillar of our promotional activities at the event.

New product carbon footprint scorecards (read more on page 24) and a dedicated module in our new Sales Academy are designed to further help our sales team present our sustainability journey to our partners and our customers. The Sales Academy, launched in April 2025, is designed to equip our salesforce with enhanced sales skills. With a focus on market and customer needs, the Academy will strengthen our customer centricity and

provide our team with more detailed coffee and vending product knowledge, including sustainability features.

Product use

There is growing consumer awareness of the environmental implications of their product choices, including the drinks they consume. This has encouraged many people to switch to carrying a reusable cup or switch from cow's milk to a non-dairy alternative such as soy or oat milk. Increasingly our vending machines are fitted with sensors to detect whether a user has brought their own cup or can dispense paper cups that can be used multiple times before disposal.

Using our proprietary LatteVelluto technology, Evoca offers dual milk units, which can dispense drinks made with either dairy or non-dairy, hot or cold milk from a single machine. This option has been introduced on our La Radiosa machine in 2024 and extended to the Solare LatteVelluto in 2025.

We have also investigated the difference between using powdered and fresh milk. Fresh milk results in high amounts of wastage, as it often needs to be disposed of at the end of the day. Powdered milk lasts longer, making it both more economic and a less wasteful use of the milk product. Powdered milk machines also require less frequent cleaning and maintenance. Combined with the lower cost of the milk, this reduces TCO by around 40%. In addition, our LCA analysis exhibited that, compared to standard dairy milk, switching to powdered dairy milk for cappuccino reduces the drink's carbon footprint by 12%, while use of powdered soy milk cuts the carbon footprint by 59%.



Our internal scientific research indicates that **60%** of participants preferred the taste of drinks made with powdered milk and **53%** preferred the appearance of drinks containing powdered milk — suggesting that in many situations this is a simple, cost-effective switch for our customers, as well as being a more sustainable option.



EV charging station solutions

The progression of electric vehicles (EVs) represents an opportunity for Evoca. Depending on the type of charger and location, drivers may decide to pit and spend from a couple of minutes to an hour awaiting the recharge of their vehicles. Hence a refreshment in the form of drink or snack may be a welcome interlude to many.

Working with a distributor and a European manufacturer of machine housing, Evoca has developed a combined coffee and snack vending machine solution suitable to upgrade industrial parks, car parks, car wash centres and EV charging stations. As the machines are outdoors, they have been developed to withstand both frosty low temperatures and hotter conditions. They have also been fitted with safety locks and anti-graffiti surfaces to protect them from vandalism.

The machines have been operating at a pilot installation in the Netherlands since June 2024. We have plans to roll them out to more locations across Europe in 2025.



Ongoing engagement

Keeping products and materials in circulation for as long as possible is a fundamental part of the circular economy. Evoca's machines have a reputation for reliability and durability, leading to a robust resale market, which can extend their usable life substantially and sustainably.

To support a circular economy and help maximise the value of product materials and components, we design our machines to be easily broken down and recycled at end of life. Our customers are currently responsible for ensuring they are recycled. We are working with our partners to reduce barriers to effective reclamation of value in products after the first use.





4. People

Our people strategy

Our people in 2024

Diversity, inclusion, and work-life balance

Professional development

Employee engagement

Health and safety at work

Evoca for local areas and communities

Workers in the supply chain



Our people strategy

Evoca is committed to fostering a culture of belonging, learning and wellbeing across all our operations. We believe that our employees should feel valued and respected at work, able to grow both personally and professionally alongside contributing to Evoca’s success. It is vital for us to provide a healthy, safe, and inclusive environment where our people can thrive.

As market trends and priorities evolve, we enable our employees to feel confident in navigating the future of work. We remain focused on attracting and retaining motivated talent and supporting their development by equipping them with the skills needed to succeed.

Our people in 2024

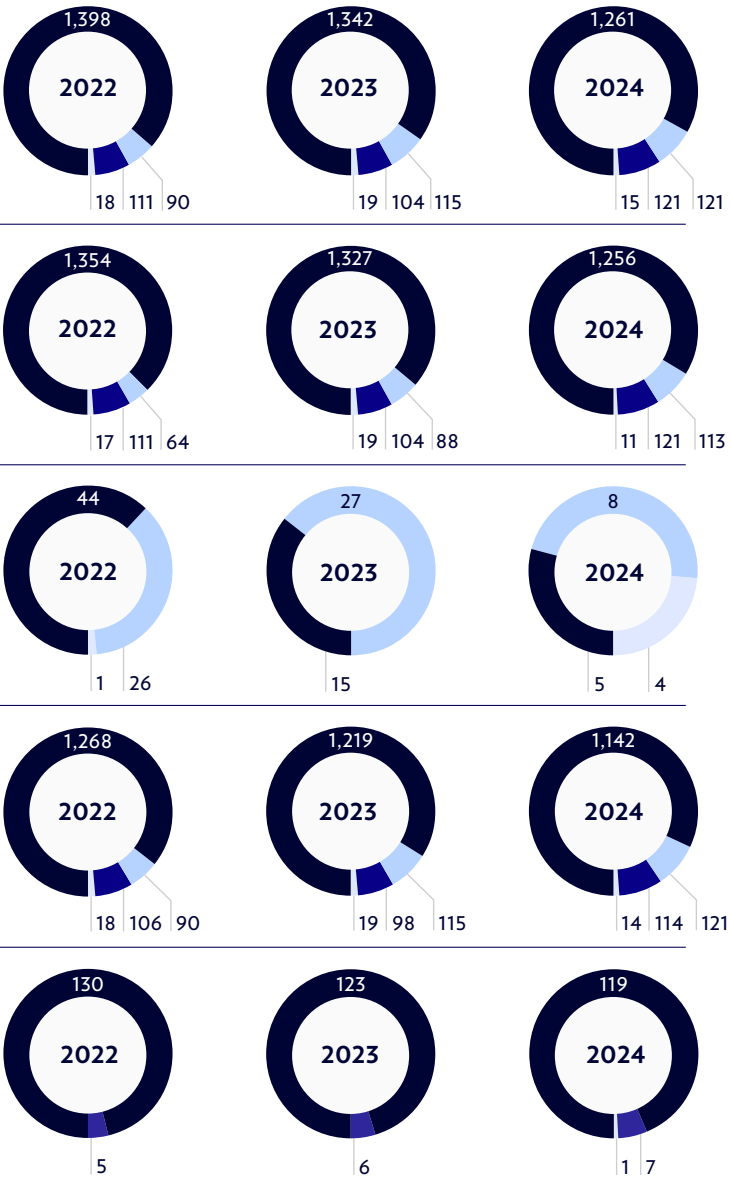
Today, the majority (61%) of our employees are based in Italy, and our aim is to continue expanding people-focused approaches and initiatives across Evoca Group. Our 2024 groupwide actions in this area included developing new environmental, social, and governance (ESG)-related policies and frameworks and expanding current wellbeing initiatives to countries beyond Italy.

1. Employees self-disclosing gender are invited to choose “prefer not to say”. None chose to do so in 2023 and 2024.

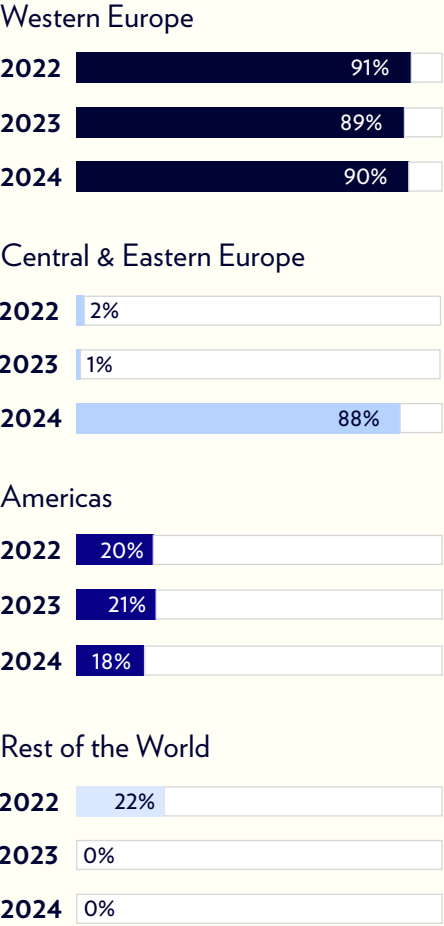
Employees by gender¹



Employees by region



% employees in collective agreements

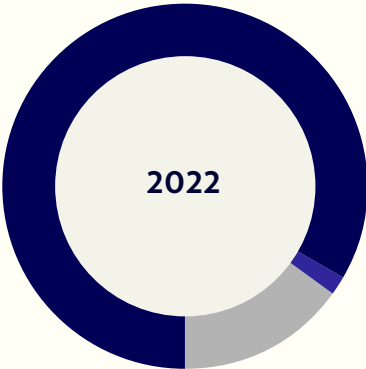


Overall average:
2022: 80% | 2023: 77% | 2024: 83%

Remuneration in line with living wage
2024: 100%

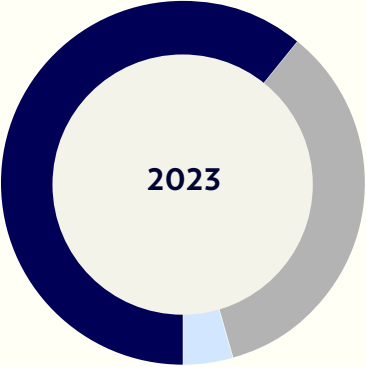


Sub-contractors



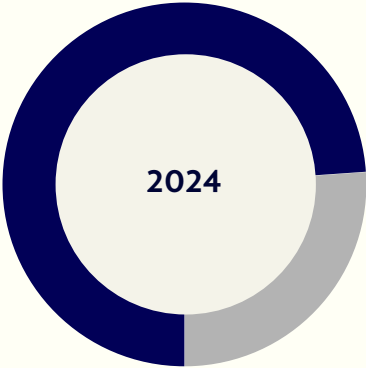
- Resources from temporary firm (50)
- Apprenticeship (1)
- Contractor (9)
- Intern / trainee (0)

Total: 60



- Resources from temporary firm (14)
- Apprenticeship (0)
- Contractor (8)
- Intern / trainee (1)

Total: 23



- Resources from temporary firm (17)
- Apprenticeship (0)
- Contractor (6)
- Intern / trainee (0)

Total: 23

New employee hire and employee turnover

	By age			By gender		By region				
2022	<30	30-50	>50	Female	Male	Western Europe	Central & Eastern Europe	Americas	Rest of the world	Total
New employees hired	46	70	11	78	49	69	33	19	6	127
New employee rate				10.8%	5.5%	4.9%	36.7%	17.1%	33.3%	7.9%
Turnover	33	55	33	39	82	71	26	18	6	121
Turnover rate				5.4%	9.2%	5.1%	28.9%	16.2%	33.3%	7.5%
Headcount				724	893	1,398	90	111	18	1,617
2023										
New employees hired	35	50	16	46	55	57	27	12	5	101
New employee rate				6.3%	6.4%	4.2%	23.5%	11.5%	26.3%	6.4%
Turnover	12	64	62	45	93	113	2	19	4	138
Turnover rate				6.2%	10.9%	8.4%	1.7%	18.3%	21.1%	8.7%
Headcount				725	855	1,342	115	104	19	1,580
2024										
New employees hired	9	51	12	30	42	33	21	10	8	72
New employee rate				4.4%	5.0%	2.6%	17.4%	8.3%	53.3%	4.7%
Turnover	18	83	54	64	91	118	15	12	10	155
Turnover rate				9.4%	10.9%	9.4%	12.4%	9.9%	66.7%	10.2%
Headcount				684	834	1,261	121	121	15	1,518

Diversity, inclusion, and work-life balance

Diverse perspectives and experiences drive innovation and strengthen our competitiveness, supporting our mission to deliver great coffee for everyone, everywhere. We strive to foster an inclusive and healthy workplace that values equal participation, thought, and opportunity for all. We are committed to providing equal opportunities and growth pathways for everyone — regardless of thought, gender, religious beliefs, sexual orientation, or any other aspect of visible or non-visible difference. Highlights from 2024 include:

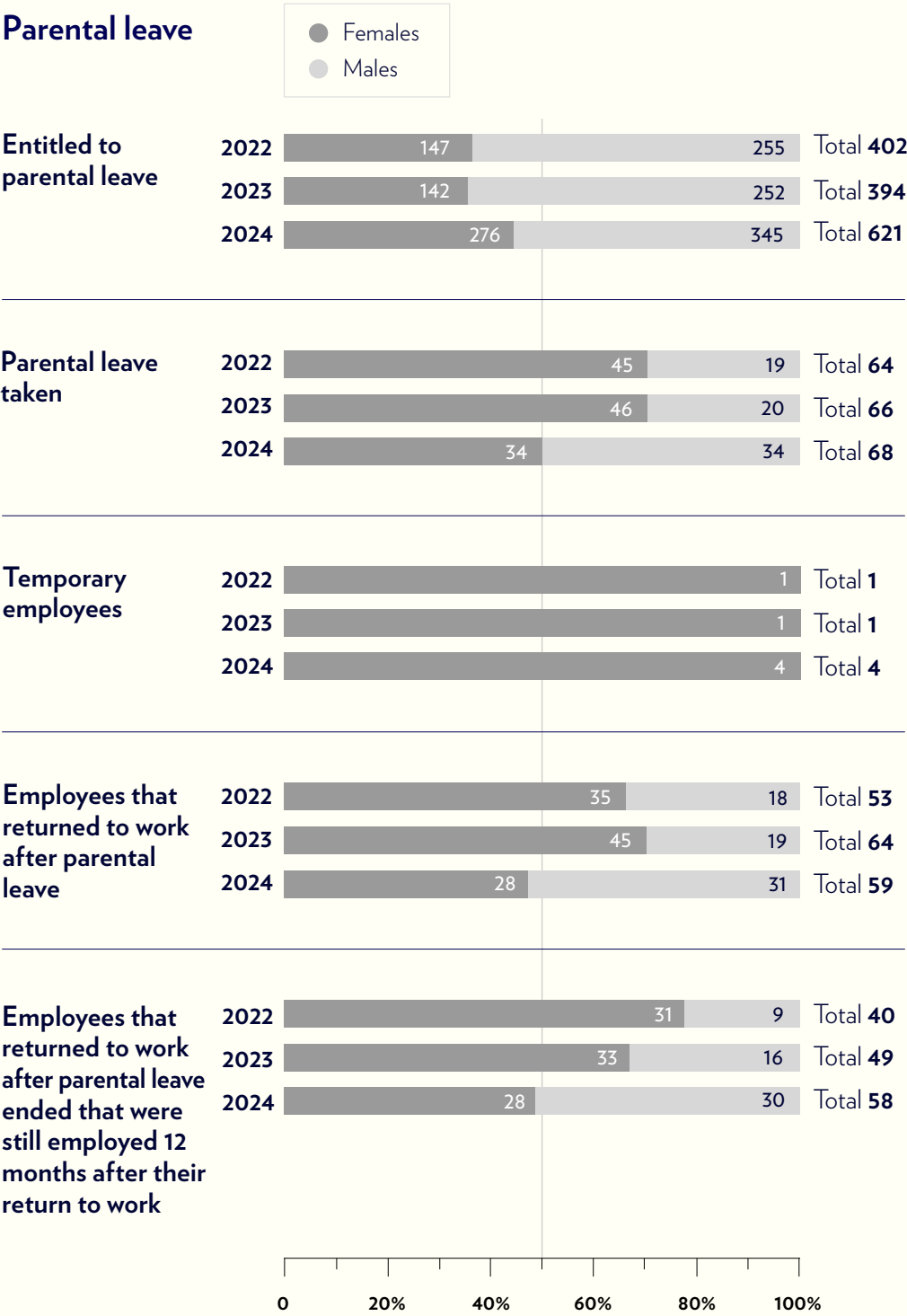
- **Employee survey.** Results from our annual global employee survey revealed that over 80% of our employees scored this sentence favorably (including neutral responses): “I have plenty of opportunities to balance my private and professional life well”, and 57% actively agreed with it. These responses reflect our ongoing efforts to enhance the employee experience at Evoca.
- **Policy and procedures.** Evoca S.p.A published a [Diversity, Equity and Inclusion policy](#) that aims to formalise Evoca’s culture and enable employees to develop their skills and experiences in an inclusive workplace. The policy reinforces the values established in our Code of Ethics, Supplier Code of Conduct, and internal policies. It aligns with the provisions of the Universal Declaration of Human Rights, the UN Global Compact, the UN 2030 Agenda for Sustainable Development and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. Our group-level procedures focus on preventing discrimination and guaranteeing equal employment opportunities and transparency during the recruiting and hiring phases.

- **Training.** We engaged employees on diversity, harassment and discrimination issues through our groupwide ESG training — read more on page [34](#). Employees undertook seven training modules over the course of a month to better understand the importance of diversity and inclusion in our everyday actions and operations. We continue to implement training breaks on our factory floor in Italy to engage our blue-collar workers on various topics, including the issue of violence against women.
- **Equity.** In 2024, Evoca S.p.A achieved the UNI/PdR Gender Equality Certification from UNI, the Italian standardisation body. The certification sets guidelines and criteria for companies to create, implement and monitor gender equality practices. We will extend the best practices included in this management system groupwide.
- **Inclusive language.** Advancing our progress on gender equity requires us to reflect on the importance of the language used in the workplace. In 2024, we partnered with Libellula Foundation, a social enterprise committed to preventing and combatting gender-based violence. The Foundation hosted a working group of 15 Evoca representatives to discuss inclusive language at work. This fed into the development of Evoca’s Manifesto Espresso, a personalised framework for collective action that addresses linguistic changes.

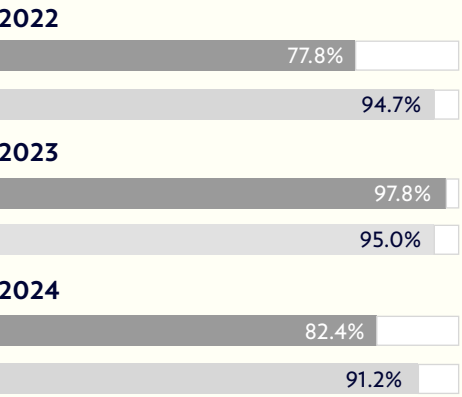
Diversity of governance bodies and employees

			By age			By gender	
Total			<30	30-50	>50	Female	Male
Board of directors	2022	6	0 (0.0%)	1 (16.7%)	5 (83.3%)	1 (16.7%)	5 (83.3%)
	2023	10	0 (0.0%)	5 (50.0%)	5 (50.0%)	2 (20.0%)	8 (80.0%)
	2024	10	0 (0.0%)	5 (50.0%)	5 (50.0%)	2 (20.0%)	8 (80.0%)
Management	2022	172	1 (0.6%)	102 (59.3%)	69 (40.1%)	27 (15.7%)	145 (84.3%)
	2023	174	2 (1.1%)	96 (55.2%)	76 (43.7%)	26 (14.9%)	148 (85.1%)
	2024	194	1 (0.5%)	107 (55.2%)	86 (44.3%)	34 (17.5%)	160 (82.5%)
Production / non-production employees	2022	1,445	63 (4.4%)	853 (59.0%)	529 (36.6%)	697 (48.2%)	748 (51.8%)
	2023	1,406	91 (6.5%)	847 (60.2%)	468 (33.3%)	699 (49.7%)	707 (50.3%)
	2024	1,324	80 (6.0%)	731 (55.2%)	513 (38.7%)	650 (49.1%)	674 (50.9%)

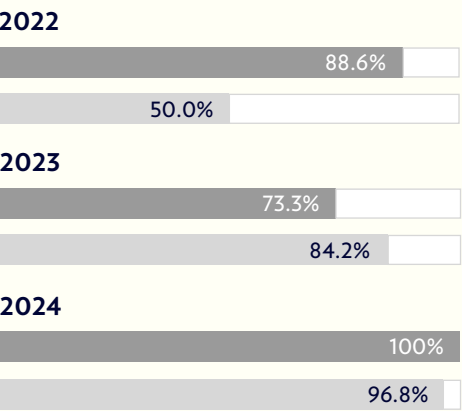
Parental leave



Return to work rate



Retention rate



We support our employees’ individual needs and wellbeing through a variety of initiatives. Examples of our efforts to foster a workplace where every employee feels heard and supported include:

- **Flexible working options:** We view part-time work as a benefit for promoting work-life balance and continue to allow employees in eligible positions to work remotely. We offer flexible working based on specific criteria, and parental and parenting leave for those who require it.
- **Corporate welfare:** Welfare initiatives and budgets in place across various countries support the personal and professional wellbeing of our employees. In 2024, we expanded the welfare budget at Evoca S.p.A and SaGa in Italy to incentivise and enable employees to spend their company bonus through our welfare platform.
- **Workplace Health Promotion:** We held our wellbeing conference in Italy in December 2024, streamed online and available for all employees in Italy. The event focused on tobacco addiction, its consequences and methods on giving up smoking. We will continue the series in 2025 with a conference on healthy eating.
- **Team building:** Engaging our employees outside supports a fulfilled and dynamic workforce. We offer local activities for employees and their families to help strengthen community and teamwork. In 2024, we extended our scholarships for employees’ children who have graduated with merit to Germany, Romania, the UK, Belgium, Denmark, Poland, Austria and Sweden.

Professional development

Upskilling our employees facilitates their professional and personal growth and supports our position as a best-in-class business. In 2024, we continued to improve our talent, recruitment, development, and retention processes to empower our employees to realise their potential and drive operational success:

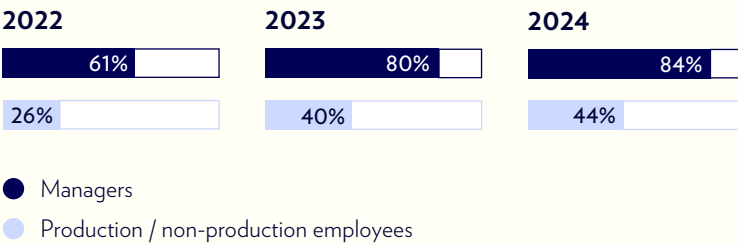
- **Internal mobility:** Our Job Posting tool enables our employees to apply for internal positions that match their skills and knowledge — offering opportunities for individual growth and development, while supporting job satisfaction and engagement.
- **Feedback mechanisms:** In Italy, we introduced Per.Fe.C.To (Performance and Continuous Feedback Tool) as a response to insights from our 2022 employee survey. We aim to use it to improve the recognition of our blue-collar workers’ contributions and provide feedback on their performance to enable continuous improvement. Prior to its launch, all area and team leaders in the Production department received training to improve listening and feedback skills and understand the usefulness of the system as a management tool. We piloted the system in 2024 and plan to roll out Per.Fe.C.To to all blue-collar workers in Italy in 2025.
- **ESG training:** In 2024, we provided mandatory online ESG training through a third-party platform for our entire white-collar workforce at Evoca Group. The courses were designed to provide knowledge and useful elements to better understand the importance of adopting sustainable practices in everyday actions and operations. More than 800 employees participated in this training in 2024, building up a total of 1,500 hours.

We will continue to offer initiatives for our employees to develop their capabilities in line with evolving market trends and technical changes. This year, we began to rollout our Sales and Taste Academy for employees in relevant roles and expect its full launch in 2025 — read more on page 27.

Average hours of training per year per employee

		Female	Male
Managers	2022	5	13
	2023	21	15
	2024	12.2	12.8
Production / non-production employees	2022	8	11
	2023	9	8
	2024	8.3	9.7

Percentage of employees receiving regular performance and career development reviews



Global Management Conferences

In 2024, we held the first Evoca Global Management Conference in Austria. The event brought together global managers across Evoca Group to chart our roadmap for continued success. We hosted sessions related to the theme of innovation and collaboration, including interactive breakout sessions on strategic topics, a prototypes fair showcasing leading R&D, and networking sessions for all participants. We will host this conference on an annual basis.



Employee engagement

Ensuring our people stay connected across Evoca Group supports our business growth and success. Our internal communications portal remains the hub for employees to access important information about the company. It features our quarterly digital newsletter, multimedia content on projects and initiatives, and documents available to all our employees.

Every three months we share financial results and ongoing projects via Virtual Town Halls for our white-collar employees. In 2024, we launched The Monthly Grind, a newsletter designed to connect employees — particularly those in Sales — with external industry trends and market insights supporting our strategic decisions.

Our regular employee surveys provide us with an opportunity to engage our employees on a range of topics and gather detailed feedback. This year, we launched our Global Employee Survey for all Evoca Group employees. A total of 1,265 employees responded to the survey, representing an 84% participation rate.

In 2024, we hosted our first blind tasting event at Evoca S.p.A to review differences in perceptions between drinks made with powdered milk and fresh milk — read more on page 27.



Health and safety at work

As Evoca’s business and workforce evolve, so do our health and safety processes.

With the average age of our production workforce increasing, it is paramount we maintain strong awareness of specific health risks, particularly those affecting the musculoskeletal system. Our goal is to prevent the rise of occupational diseases and work-related biomechanical pathologies in the years ahead. In 2024, we introduced an AI-driven ergonomic risk assessment that automatically analyses each worker’s movement. This technology provides a clearer understanding of individual physical limitations on the factory floor, enabling necessary adjustments to enhance safety and employee wellbeing.

Other 2024 highlights include:

- **Regular employee training on occupational health and safety:** This training is part of our risks and skills programme, which includes managerial responsibility, risk assessment and performance monitoring. In 2024, we trained 1,200+ employees at our manufacturing locations, culminating in a total of 6,051 hours of training.
- **Incident and injury response:** To identify and eliminate root causes, we proactively address incidents through problem solving initiatives led by cross-functional working groups. In 2024, our rate of recordable work-related injuries was 4.9 per million hours worked, down from 7.4 in 2023.
- **Updated health and safety risk assessment procedure:** Our risk assessments are designed to identify priority topics, and we continuously update them to remain ahead of international legal and compliance standards.

More importantly, they help our employees promptly adapt to organisational changes, process modifications, and updates in equipment or substances used.

- **Road safety training:** We identified that commuting accidents have been affecting employee safety, resulting in significant time away from work. In 2024, we piloted road safety training with a group of employees to assess its potential in reducing these risks. We received positive feedback and plan to offer the training to more employees in 2025.



Operational sites where employee health and safety risk assessments have been conducted:





Worker training on occupational health and safety

	2022	2023	2024
# hours	5,044	5,113	6,051
# people in manufacturing plants	1,341	1,300	1,236
Average hours	3.8	3.9	4.9
Number of days lost to work-related injuries, fatalities and ill health	533	299	533

Occupational health and safety management system

	2022	2023	2024
Number of operating plants under ISO 45001	5/10	6/9	5/8
% of operating plants under ISO 45001	50	67	63
Number of workers covered by ISO 45001 in operating plants	1,034	1,066	995
% of workers covered by ISO 45001 in operating plants	77	82	81

Work-related ill health

Employees	2022	2023	2024
Fatalities as a result of work-related ill health	0	0	0
Acknowledged work-related ill health	2	6	6
Main types of work-related ill health: Biomechanical overload of upper limbs — cumulative trauma disorders	2	6	6
Number of workers in operative plants	1,341	1,300	1,236

Work-related injuries

Employees	2022	2023	2024
Fatalities as a result of work-related injury	0	0	0
High consequence injuries with >6 months of permanent consequences	0	0	1
Other injuries	25	15	8
Rate of recordable work-related injuries (per million hours worked)	13.0	7.4	4.9
Number of hours worked	1,926,081	2,019,670	1,845,352
Contractors			
Fatalities as a result of work-related injury	0	0	0
High consequence injuries >6 months or permanent consequences	0	0	0
Other injuries	0	0	0
Rate of recordable work-related injuries (per million hours worked)	0	0	0



Evoca for local areas and communities

We take pride in supporting our communities and continued to engage with local areas and communities in 2024. Our efforts in 2024 focused on raising awareness of gender-based violence, charity collections and engaging younger generations on life at work, including:

- **Annual charity walk and red benches:** With the support of the Municipality of Valbrembo, we combined two initiatives to raise awareness against gender-based violence and promote a culture of respect. Evoca S.p.A employees and the local community participated in a walk through the district. We donated a red bench afterwards to symbolise our commitment, sited next to our Valbrembo offic . Proceeds from the walk went to Aiuto Donna, our long-standing partner in supporting our activities relating to violence toward women.
- **Food and toy collections:** To support those unable to provide food for themselves, Evoca S.p.A participated in a charity campaign led by Confindustria Bergamo and Banco Alimentare. Our employees contributed 30 boxes of long-life food items for onward distribution.
- **Natural disasters:** Following Storm Dana in Valencia, Spain, we held a collection to donate personal hygiene items for those affected by the de astating event — filling one truck and five vans.

- **Education:** We continue to strengthen our relationships with local high schools and universities in Italy. 75 school students from Betty Ambiveri visited our manufacturing site in Bergamo, where we presented them with an overview of the sheet metal working processes and our improvement projects. We engaged university students on career prospects by hosting work experience for three Bergamo University students and presenting to students in Bergamo and Parma about Evoca and job pathways.



Workers in the supply chain

Our responsible approach to procurement leads to greater environmental and social benefits than we could achieve alone, while also supporting product quality and integrity. We aim to partner with suppliers that share our commitment to ethical practices and sustainability.

We promote positive change across our value chain and ensure legal compliance through a range of policies and procedures. Key supplier requirements are outlined within our:

- **Code of Ethics:** Identifies our corporate values and defines the rights, duties, and responsibilities of employees, suppliers, and other Evoca stakeholders internationally.
- **ESG Policy Framework:** Includes a Sustainable Procurement section with guidelines on human rights, forced and child labour, and working conditions in the supply chain.
- **Human Rights Policy:** Establishes our position on respecting human rights along our value chain and guides practical implementation in daily operations.
- **Procedure Against Forced and Child Labour:** Shares our guidelines on handling suspected cases of forced and child labour, in compliance with our Human Rights Policy.
- **Procedure on Working Conditions:** Outlines our guidelines on working conditions at Evoca Group.
- **Code of Conduct for Suppliers:** Lays out our values and expectations of suppliers, and requests the adoption of our behaviours on key issues such as human rights, workers’ rights, health and safety, environmental protection, and anti-corruption efforts.

Details of other policies relevant to our supply chain can be found on page [48](#).

We have formal channels dedicated for our supply chain workers to report concerns and illicit conduct. Our [reporting system](#) ensures complete confidentiality and protection of personal data, and workers can remain anonymous.

Our risk-based approach ensures we maintain partnerships with like-minded suppliers, maintain regulatory compliance, and increase supply chain transparency. We perform thorough due diligence based on supplier types and locations, followed by a targeted audit for those identified as higher risk.

In 2024, we launched a new third-party-provided supply chain platform that incorporates a risk assessment for all suppliers to use free of charge. The assessment evaluates each supplier’s country and industry risks alongside their responses to a questionnaire covering 11 topics including human rights & labour, conflict materials, data protection, health & safety, supply chain responsibility, anti-bribery & anti-corruption, and environmental protection. The two evaluations are combined to produce an overall ESG risk rating.

The platform also serves as a tool for our continuous dialogue with suppliers:

- Suppliers can amend their data any time, and the system will automatically update. Suppliers can acknowledge, accept and sign our Code of Conduct for Suppliers.
- We manage remediation actions related to a supplier’s identified risks by collaborating with them directly on the platform, ensuring we proactively support them to improve.



In the event of a supply chain non-compliance issue, our supply chain platform enables us to monitor the incident and work with the relevant suppliers to bring them into compliance through a dedicated action plan. The platform also provides online training programmes on ESG topics for all suppliers and a help desk for anyone to use. Regular audits based on our suppliers’ overall ESG risk rating ensure they reach full compliance with our requirements.

Since launch, we have onboarded 421 suppliers onto the platform, 158 of whom have signed the Code of Conduct for Suppliers.

As a result of our risk identification process, we are now working to administer remediation and mitigation actions across our supply chain. Initially, we focused on supporting suppliers in understanding the questionnaire and engaging with those who had left questions unanswered or received a ‘red’ rating on certain topics. Additionally, we helped suppliers in completing

required documentation, such as the Conflict Reporting Minerals Template (CMRT). In 2024:

- **20** preventive actions were recorded based on our ESG risk assessment.
- **11** were closed as of the beginning of February 2025 — **7** related to unanswered questions and **4** addressing topics with a ‘red’ rating.

In 2025 we plan to further embed a circular approach into our supply chain by prioritising sustainable sourcing for our materials. We will also continue to review and improve our supply chain practices to ensure they align with evolving environmental, social and regulatory landscapes. Our procurement policy, which includes sustainability screening criteria for new suppliers, and our vendor rating practices, which integrate sustainability considerations, will support these efforts.

100%

of our procurement people and buyers have been trained on sustainability topics, with a focus on human rights, health and safety at work, and environmental protection.

Proportion of direct material spending on local suppliers

Total: 100% (80% in 2023)

		Suppliers								Total
		Italy	Spain	Central and Eastern Europe	Romania	Western Europe	Canada	Americas	Rest of the world	
Manufacturing sites	Italy	64.6%	0.0%	1.2%	0.1%	3.2%	0.0%	0.1%	0.9%	70.0%
	Romania	7.9%	0.0%	0.4%	1.5%	0.5%	0.0%	0.0%	0.3%	10.6%
	Spain	1.3%	5.8%	0.0%	0.0%	0.4%	0.0%	0.0%	0.0%	7.5%
	Canada	4.6%	0.0%	0.0%	0.0%	1.3%	4.6%	0.9%	0.5%	11.9%
	Total	78.3%	5.8%	1.6%	1.5%	5.4%	4.6%	1.0%	1.7%	100.0%



5. Climate and environment

Environmental strategy

Emissions

Operational waste

Water

Biodiversity

Environmental strategy

We work to reduce greenhouse gas (GHG) emissions across our products and operations.

Emissions are generated across our value chain, from the production of raw materials and product manufacturing through to the use and disposal of our machines. We are working to reduce emissions at each stage in the product life cycle through a combination of product stewardship and internal efficiency initiatives.

Though we have limited effects on biodiversity and control our waste and water use carefully, we recognise the connections between these topics and the environment, and we are committed to managing our influence in these areas to support our environmental goals.



Education and engagement

We strengthened our engagement activities in 2024, offering all employees training on our sustainability journey to date. The new module sits alongside existing sustainability training and covers our increased use of renewable energy, as well as our progress on water and waste management. To date, 800+ employees have attended this training.



Emissions

Reducing GHG emissions is essential to mitigating environmental shifts. Alongside reduction efforts, over the past two years we have made substantial progress in mapping our emissions, using a methodology aligned with the Science Based Targets initiative (SBTi) and the GHG Protocol.

Most of Evoca's emissions are generated upstream and downstream of our operations — including as much as 80% from the use of our products. Our biggest opportunity for reducing emissions comes from the changes we make to how our machines are designed, built and operated. Continuous improvement in product stewardship sits, therefore, at the heart of our decarbonisation plan. Read more about our approach on page [22](#).

In parallel, we are committed to improving energy management across our business to reduce the emissions under our direct control. Our decarbonisation plan outlines our transition to 100% renewable energy, including increased investment in solar power generation at our sites, as well as new energy-efficient punching equipment.

To help us achieve our ambitions, we updated our decarbonisation plan in 2024, setting out the steps we need to take to achieve these reductions. We monitor and audit our GHG emissions quarterly and continuously assess trends to ensure alignment with the reduction targets set out in our plan. The data are shared with our internal and external stakeholders. We also began to determine the actions required from 2030 onwards to continue our trajectory towards net zero. Our new *Product Sustainability to Net Zero task force* is developing a long-term strategy to reduce our emissions from product manufacture and use.

We are fully on track with the emissions reduction trajectory that will enable us to achieve our SBTi-committed Scope 1, 2, and 3 targets.



In early 2024, the SBTi validated our near-term GHG emissions targets:

42%
Reduced absolute Scope 1 and 2 GHG emissions by 2030, from a 2022 base year.

42%
Reduced absolute Scope 3 GHG emissions from purchased goods and services and use of sold products by 2030, from a 2022 base year.



Assessing our climate risks

In 2024, we updated and strengthened our assessment of where and how environmental shifts will affect our business in parallel with our double materiality assessment. We used industry-leading independent analysis to identify our physical and transition risks. The data also informed our assessment of how those risks are likely to change between now and 2050 and our planned response.

Our key risks include:

Raw materials

Reduced availability and increased cost of raw materials due to climate-related events, such as drought or extreme heat.

Operational risks

Greater need for air conditioning and flood protection at Evoca sites to avoid operational disruption and effects on employee wellbeing due to more frequent extreme weather events — with associated increases in cost and energy consumption.

Regulation

An evolving policy and legal landscape leading to increased compliance requirements.

Evolving markets

Failure to keep pace with accelerating customer demand for coffee and vending machines with strong sustainability credentials. Environmental shifts could also affect coffee availability and coffee prices, potentially reducing demand for our products.

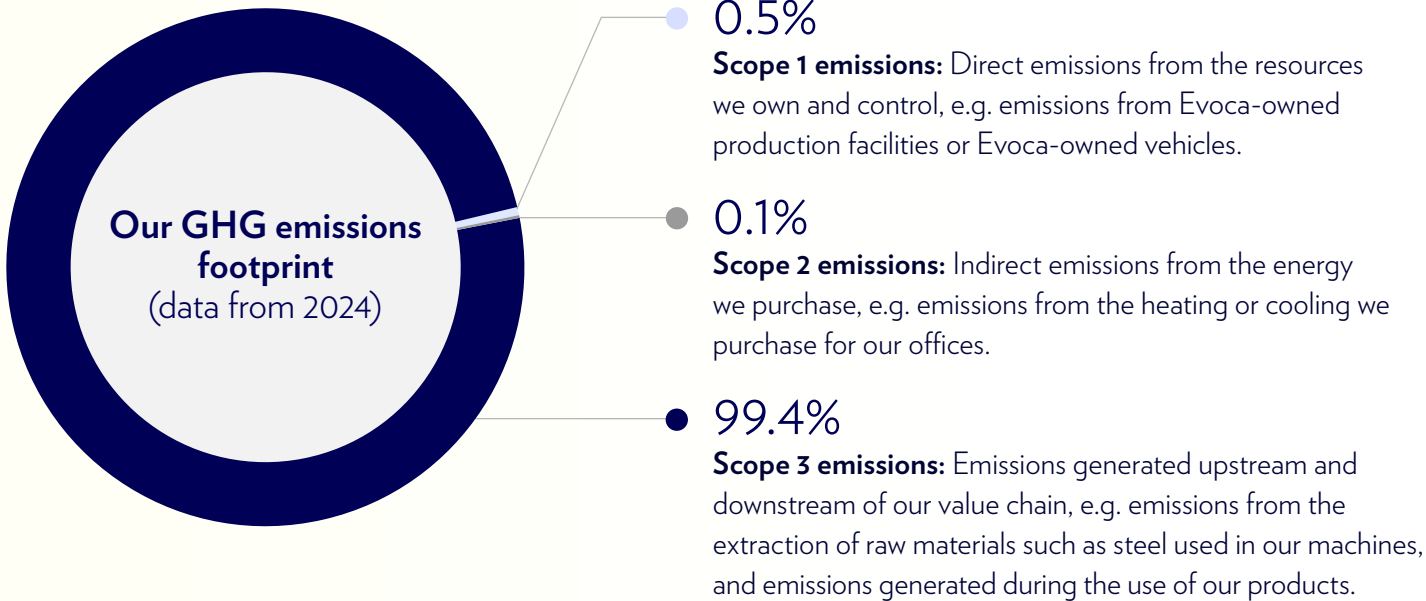
Through our integrated approach to sustainability, we are well-placed to mitigate and address these potential risks to our business.

Two workshops with the senior management team further helped to increase executive knowledge of climate issues and associated risks and to strengthen our response planning. The workshops were also important preparation for our senior team to contribute to our updated double materiality assessment — read more on page 17.

2024 progress

Our total GHG emissions in 2024 were 310,662 tonnes CO₂e — a reduction of 28% relative to our 2022 base year. Scope 1 and 2 emissions accounted for 0.6% of the total, while indirect emissions across our value chain (Scope 3) accounted for **99.4%** of the total — **80%** comes from emissions generated by the use of products sold.

Our ongoing efforts to reduce the footprint of our products is the biggest factor in the reduction (see page 22). Our Scope 3 emissions were **28%** lower in 2024 compared with the 2022 base year. Within our operations, completing our transition to **100%** renewable electricity was the main contributor to a **24%** decrease in Scope 1 and 2 emissions (market-based).



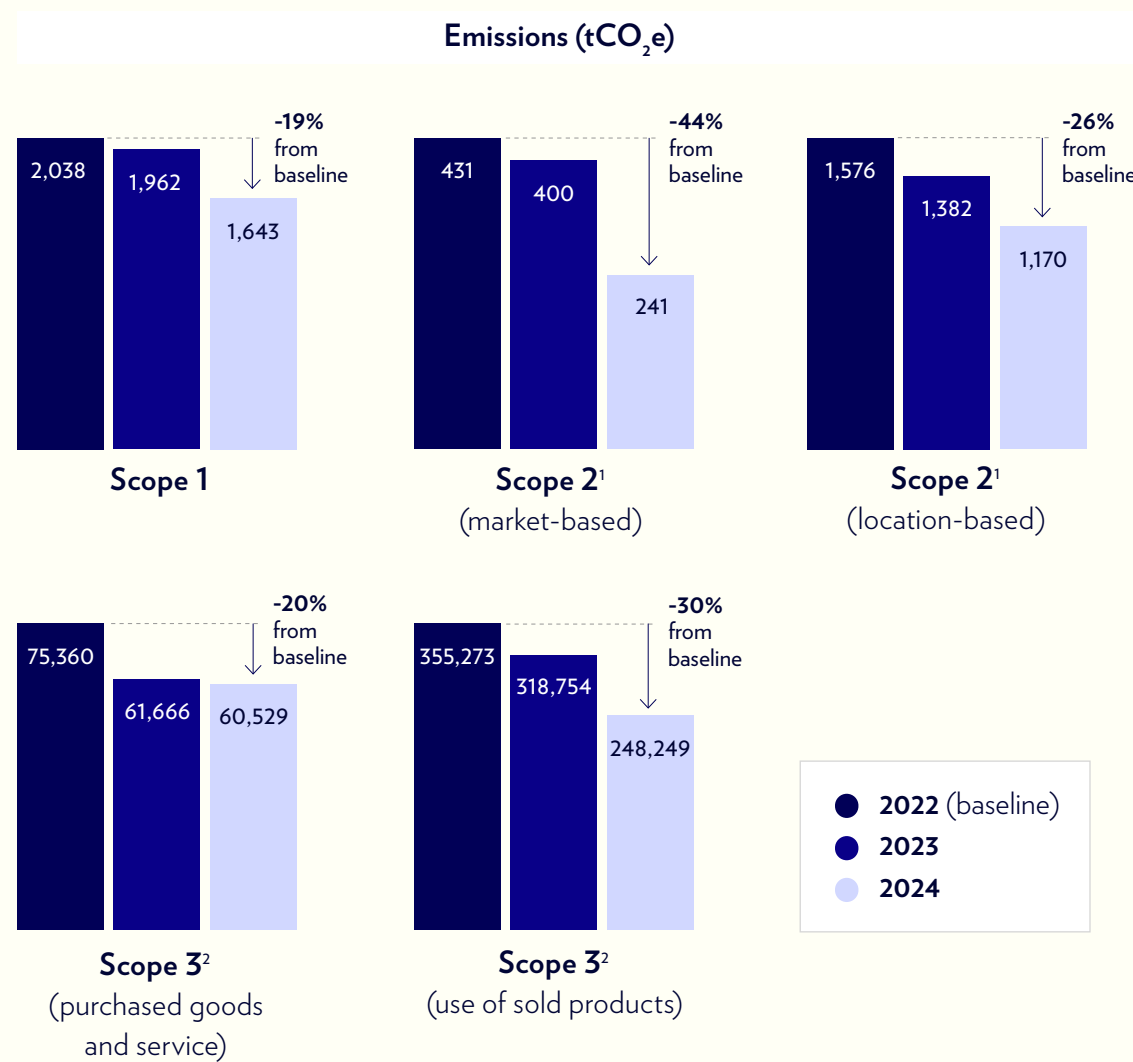
Reducing emissions within our organisation

Evoca has sophisticated energy management systems in place, and we track consumption monthly to ensure that we pursue the initiatives with the greatest potential to reduce our energy use. In 2024, we focused on:

- **100% renewable electricity:** In April, our manufacturing site in Romania began operating entirely on renewable electricity. With all other Evoca sites already using electricity from renewable sources, this completed our transition to renewable electricity within our commercial and manufacturing operations.
- **Solar generation:** We installed photovoltaic panels at our new warehouse in Valbrembo, Italy. From early 2025, the panels will generate 125,000 kW per year.
- **Lighting:** Installation of LED lighting at our manufacturing site in Mapello, Italy will increase efficiency and cut the site's energy needs by 121,674 kWh per year.



Reducing our emissions



	Emissions intensity (tCO ₂ e/M€)			Change from 2022 baseline (%)
	2022 baseline	2023	2024	
Scope 1	4.9	4.5	3.9	-20
Scope 2 ¹ (market-based)	1.0	0.9	0.6	-43
Scope 2 ¹ (location-based)	—	—	—	—
Scope 3 ² (purchased goods and services)	181.3	139.9	144.0	-21
Scope 3 ² (use of sold products)	854.9	723.3	590.5	-31
Scope 3 total			734.5	-29
TOTAL			739.0	-29
Net sales (€ million)	415.6	440.7	420.4	

1. Includes carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆), and nitrogen trifluoride (NF₃).
2. The GHG Protocol includes 15 categories for Scope 3 emissions. We include data for categories 3.1 (purchased goods and services) and 3.11 (use of sold products) since these are the categories within scope for our near-term Scope 3 GHG emissions target and are the categories most material to our business (accounting for approximately 97% of our Scope 3 emissions).

Energy consumption within our organisation

Energy types	2022			2023			2024		
	kWh	GJ	Energy intensity (MWh/M€)	kWh	GJ	Energy intensity (MWh/M€)	kWh	GJ	Energy intensity (MWh/M€)
Heating from natural gas (non-renewable)	5,656,348	20,363	13.6	4,791,717	17,250	10.9	5,145,052	18,522	12.2
Heating from gasoline (non-renewable)	221,634	798	0.5	208,262	750	0.5	264,025	950	0.6
Heating from LPG (non-renewable)	163,643	589	0.4	156,820	565	0.4	116,283	419	0.3
Heating from propane (non-renewable)	350,238	1,261	0.8	376,176	1,354	0.9	0	0	0.0
Electricity (non-renewable)	1,501,399	5,405	3.6	1,383,328	4,980	3.1	813,040	2,927	1.9
Electricity (renewable)	5,135,315	18,487	12.4	4,420,730	15,915	10.0	4,082,099	14,696	9.7
Total energy consumption	13,028,577	46,903	31.3	11,337,033	40,814	25.7	10,420,499	37,514	24.8
Net sales (€ million)			415.6			440.7			420.4



Operational waste

Our approach to waste management is informed by the waste management hierarchy, focusing on operational efficiency and ongoing improvement in product design to reduce the waste we generate. Use of common parts, such as boilers and dispensing canisters, across a large part of our range ensures we make the best use of the materials and components we buy. This also helps our customers to extend the life of the machines they use and reduce waste, which supports the transition to a circular economy — read more on page [23](#).

Where we are unable to reduce or eliminate waste, we seek to recycle as much as possible. More than **84%** of the **2,573** tonnes of waste generated during our production process (including 99% of our non-hazardous waste) is recycled.

Six of our eight operational sites are certified to the ISO 14001 environmental management standard, including for their approach to waste management. Throughout 2024, we continued working towards certification at the remaining two sites and aim to have all sites certified by the end of 2025.

We are also engaging our employees to further waste management knowledge. In 2024, 91% of employees received training on waste reduction (for non-production waste).

1. Equipment that has been that has been removed from service in our plants and rendered inoperable.
2. According to national laws with reference to the European Waste Catalogue.

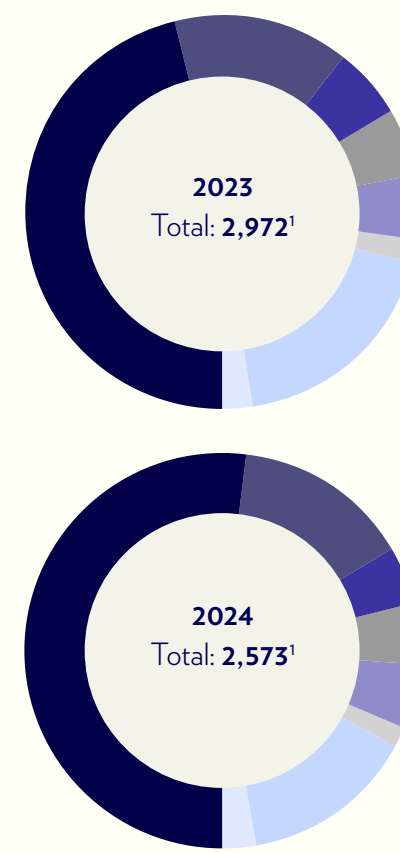
Waste management hierarchy



Waste diverted from disposal (tonnes)

	2023		2024	
	Energy recovery	Material recovery	Energy recovery	Material recovery
Non-hazardous waste	48.4	2,324.7	1.3	2,166.6
Hazardous waste	1.1	9.0	0.6	12.5
Total	49.5 (2.0%)	2,333.7 (98.0%)	1.9 (0.1%)	2,179.1 (99.9%)

Waste generated (tonnes)



2023
2024

	2023		2024	
Metals	1,372	(46.2%)	1,343	(52.2%)
Paper and carton	432	(14.%)	373	(14.5%)
Retired equipment ²	178	(6.0%)	118	(4.6%)
Mixed packaging	161	(5.%)	125	(4.9%)
Wood packaging	154	(5.2%)	142	(5.5%)
Municipal waste	59	(2.0%)	41	(1.6%)
Liquid waste	549	(18.5%)	362	(14.1%)
Various other	67	(2.3%)	69	(2.7%)
Total ¹	2,972		2,573	

Waste directed to disposal (tonnes)

	2023	2024
Non-hazardous waste	579.9	377.1
Hazardous waste	8.2	14.6
Total ²	588.1	391.7

Total waste from company operations diverted from landfill: 2023: 1.3% | 2024: 1.2%



Water

Evoca has low water usage across the business. Over **90%** of the water we consume is used for sanitation and hygiene, including in lavatories, changing rooms, and office cafeterias or canteens. We only use very small quantities of water in our production processes — notably for functional product testing within quality control.

Our most recent assessment (see page [17](#)) confirms that water is not material for our business. However, we recognise it is a precious resource and have policies in place to ensure we use water responsibly, including monthly monitoring of water consumption. Evoca’s sites predominantly discharge wastewater to municipal systems where it is treated before reuse or being returned to local water sources, reducing the potential for harm.

Water withdrawal (m³)

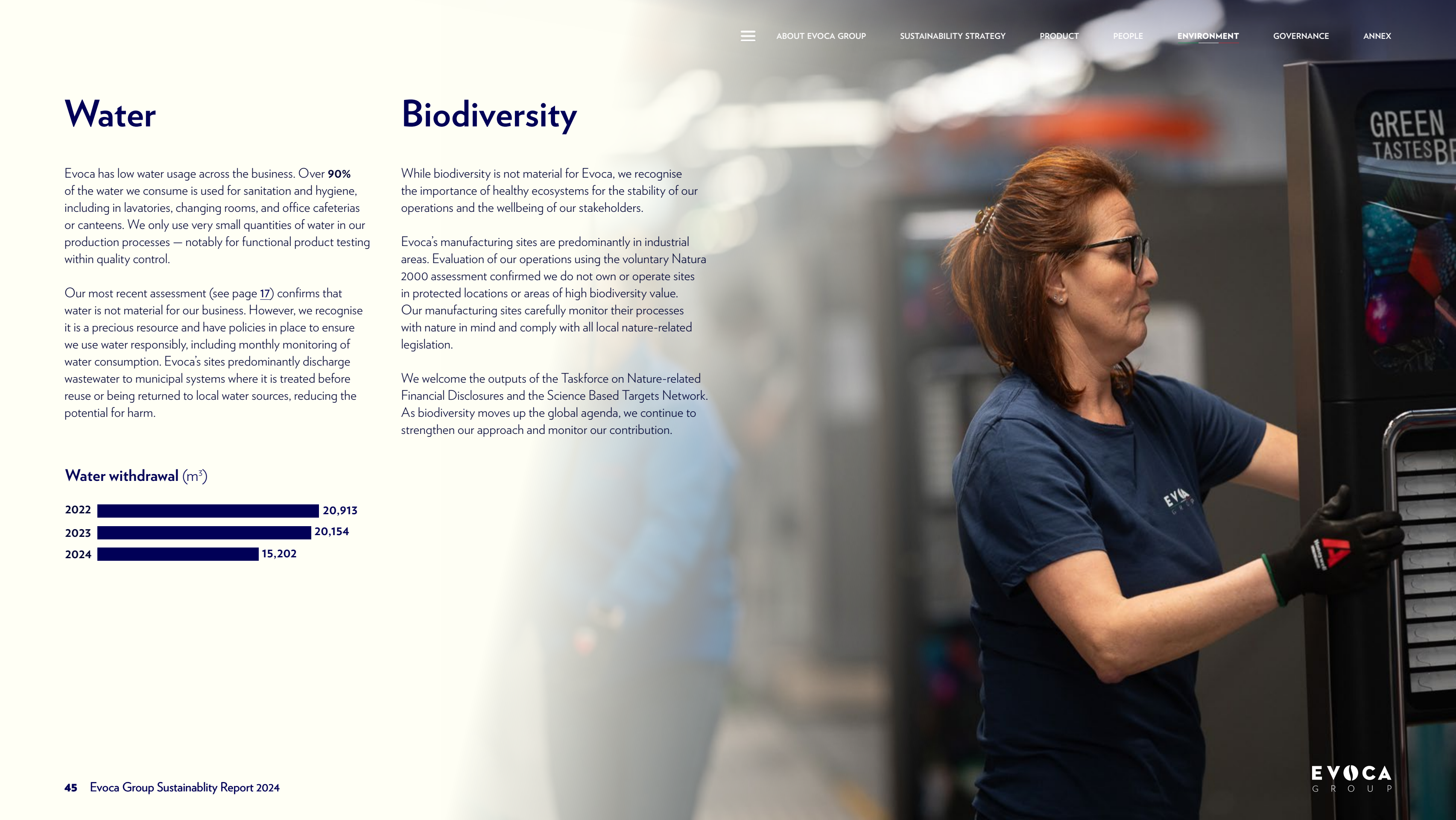


Biodiversity

While biodiversity is not material for Evoca, we recognise the importance of healthy ecosystems for the stability of our operations and the wellbeing of our stakeholders.

Evoca’s manufacturing sites are predominantly in industrial areas. Evaluation of our operations using the voluntary Natura 2000 assessment confirmed we do not own or operate sites in protected locations or areas of high biodiversity value. Our manufacturing sites carefully monitor their processes with nature in mind and comply with all local nature-related legislation.

We welcome the outputs of the Taskforce on Nature-related Financial Disclosures and the Science Based Targets Network. As biodiversity moves up the global agenda, we continue to strengthen our approach and monitor our contribution.





6. Governance

Our governance structure

Our policies and codes

Ethics and anti-corruption

Human rights

Data privacy and cybersecurity



Our governance structure

Evoca is committed to ethical business practices, responsible decision-making, and adherence to laws and regulations safeguarding the rights of individuals and communities. As governance and compliance gain importance for companies of all sizes globally, including privately held companies such as Evoca, we strive to maintain and improve our existing governance practices.

Our governance approach guides our strategic decision-making, ensuring we continue managing our operations and stakeholder relationships fairly and transparently. Conducting business ethically and with integrity is central to everything we do.

In 2024, we facilitated the following organisational changes as part of our commitment to continuous improvement:

- **Norman Rafael**, Director and Chief Operating Office (COO), now oversees Sales, Quality, Corporate Communication and Marketing, and Sustainability.
- **Oxana Dotsenko's** title has changed to Chief Strategy Officer (CSO) from Chief Transformation Officer. She retains her original responsibilities to drive the development of our company.
- **Stefano Crimmi** has been appointed Chief Technology Officer (CTO) and has joined the C-Suite. He is responsible for Operations, Supply Chain, EHS, and Procurement, and oversees Evoca's traditional espresso machine business.

Our Board of Directors currently has **10** members (as in 2023), and four of our C-Suite sit on the Board of Directors (all except our CTO).

Composition of our Board of Directors

	Male	Female
Executive	2	2
Non-executive	5	0
Independent	1	0



CEO
Responsible for the overall leadership and management of Evoca including delegation of ESG.



C-Suite
Decision-making body comprising top executives and senior leaders. Four of the five members sit on the Board of Directors.



Board of Directors
Guides and oversees Evoca's strategic direction, decision-making processes, and overall governance.



Steering boards for strategic areas
Includes the Sustainability Committee: chaired by the Sustainability Officer, oversees and advances Evoca's commitment to ESG principles. Meets at least quarterly and reports directly to the CEO and Board of Directors at least twice a year on sustainability performance and strategy updates; more regularly to share significant developments.

Our policies and codes

Our group policies and codes uphold our respect for our employees and stakeholders alongside ensuring a high level of transparency in our value chain:

- **Anti-Bribery and Anti-Corruption Policy (since 2021)**: Defines our internal rules to prohibit and mitigate bribery and corruption amongst our employees, suppliers, or partners.
- **Antitrust and Fair Competition Policy (since 2024)**: Outlines our commitment to maintaining fair competition and minimises the risk of involvement in competition law infringements and exposure to sanctions and other legal consequences.
- **Anti-Money Laundering and Anti-Tax Evasion Policy (since 2021)**: Aims to prevent any conflicts of interest and ensure compliance with international laws and regulations that prohibit money laundering, terrorist financing and tax evasion.
- **Code of Ethics (since 2007)**: Outlines our values and professional standards, and defines the rights, duties, and responsibilities for stakeholders. The code sets clear expectations and structures for preventing and addressing misconduct. We updated the content in 2024 to include sections on whistleblower protections and our Tax Policy (see right) in accordance with our principles and to ensure compliance with legislation.

Zero

cases of discrimination recorded in 2024.

- **Conflict Minerals Policy (since 2019)**: Aims to guarantee a responsible global supply chain for certain minerals from conflict-affected and high-risk areas.
- **Diversity, Equity, and Inclusion Policy (since 2024)**: Formalises our commitment to fostering an inclusive work environment, including respecting individuals, valuing their uniqueness, and embracing diversity as a strategic asset. Diversity fuels innovation, brings a wealth of perspectives, and drives business performance — ultimately strengthening our people and culture, and contributing to our long-term success.
- **ESG Policy Framework (since 2024)**: Establishes a set of guidelines, expectations, and targets for relevant ESG subjects to all employees and stakeholders and delegates responsibilities to relevant leaders. The framework integrates our position on ethical behaviour, information security, and sustainable procurement, supporting responsible strategic decision-making.
- **Human Rights Policy (since 2023)**: Lays out our position on respecting human rights along our value chain and guides practical implementation in daily operations for Evoca and our suppliers.
- **Information Security Policy (since 2022)**: Outlines the principles and responsibilities necessary to protect the confidentiality, integrity and availability of information systems and assets. It applies to all stakeholders and focuses on access control, data protection, incident response, risk management, compliance, and training to ensure secure operations.



Our ESG framework integrates our position on ethical behaviour, information security, and sustainable procurement, supporting responsible strategic decision-making.

- **Model 231 (since 2007)**: A set of protocols that regulates our company structure, and the management of sensitive processes. Model 231 is designed to reduce the risk of employees being involved in criminal offence, thereby reducing the company's administrative liability. An independent Supervisory Body oversees compliance with Model 231 and ensures its proper implementation. This body is also responsible for updating both the Model and the Code of Ethics. We updated the Model this year to include minor legislative amendments.
- **Tax Policy (since 2024)**: Ensures compliance with all relevant tax laws and regulations and coordination of the tax practices followed by all companies within Evoca Group.
- **Sanctions and Export Control Policy (since 2019)**: Explicitly outlines our compliance approach to product exports in line with international sanctions and applicable export control laws.
- **Code of Conduct for Suppliers (since 2021)**: Clarifies our expectations of suppliers and our values, and requests the adoption of our behaviours on key issues such as human rights, workers' rights, health and safety, environmental protection, and anti-corruption effort.
- **Whistleblowing Policy (since 2023)**: Aims to enhance our risk identification and management, as well as promoting accountability among senior leaders. This policy and our associated internal reporting channels align with the EU Whistleblowing Directive and EU legislation regarding confidentiality and personal data protection.



Ethics and anti-corruption

Evoca takes a zero-tolerance approach to bribery and corruption. In 2024, our independent Supervisory Body conducted a corruption risk assessment across Evoca S.p.A (our largest operational site representing 59% of the Group by headcount). No significant risks were identified through the assessment. In 2024, there were:

Zero

incidents of corruption reported.

Zero

legal actions of anti-competitive behaviour, anti-trust, or monopoly practices pending or completed.

Zero

significant instances of non-compliance with laws and regulations (resulting in fines or monetary sanctions).

Zero

whistleblowing reports via our internal channels in 2024.

We provide regular training to our employees on ethical business conduct to ensure they understand our decision-making processes and the behaviours associated with our principles and values. In 2024, we conducted ethics training for all white-collar employees of Evoca Group, including governance body members (800+ individuals) through a third-party platform. The training covered key topics such as anti-bribery and corruption, ethical business and conflicts of interest, antitrust, data protection and whistleblowing.



Human rights

We are dedicated to respecting and supporting human rights across our operations and value chain in every country where we operate. We expect all our suppliers to adhere to the ethical business practices outlined in our Human Rights Policy and Supplier Code of Conduct, and we conduct external audits to ensure ongoing compliance with these standards.

We maintain a rigorous supplier selection process, particularly for those from countries and areas identified as 'at risk' from a human rights perspective. Read more about our risk assessment process on page [37](#).

In 2024, 100% of our operational sites were assessed for human rights risks (100% in 2023 as well).

Our human rights audit



In 2024, we carried out an external audit of our Valbrembo site with the Sedex Members Ethical Trade Audit (SMETA), which reviewed human rights-related processes and standards, alongside environmental and governance topics. The audit found zero non-compliances and identified two best practices: health and safety management and relations with trade unions and worker representatives. A similar audit of our manufacturing site in Romania also found zero non-compliances. It identified best practices in the areas of wages and benefits, health and safety management, and avoiding excessive working hours.





Data privacy and cybersecurity

Data privacy

Our data privacy practices are designed to protect the rights of anyone whose personal data we process and ensure compliance with data protection laws — including the EU General Data Protection Regulation (GDPR).

We handle personal data related to our employees and certain users of our products and services. In 2024, we developed an app for our vending machines that allows consumers to purchase products conveniently. The app processes personal data for approximately 650,000 registered users, which we manage in line with our privacy practices and legal obligations.

Our approach to data privacy and protection law compliance is based on transparency and consent, privacy by design, and minimisation. We take a comprehensive approach to collecting, storing and using personal data, explicitly outlining the legal basis for processing data, while aiming to collect the minimum data necessary for the intended purposes. If a breach occurs, we notify the relevant authorities and affected individuals as a matter of urgency. We have Data Protection Officers in place who oversee data protection for our Italian and German operations. Our Data Protection Officer in Italy is available to provide data protection advice to all our EU operations upon request.

We incorporate our internal data privacy standards into our supplier contracts by including GDPR-compliant data processing terms. We also regularly review and update our policies and procedures to reflect any changes in data protection laws and regulations.

Customer privacy complaints

In 2024, we received **zero** substantiated complaints concerning breaches of customer privacy, including any leaks or losses of customer data.

Fostering a culture of privacy and cybersecurity awareness

We deliver regular training to our employees on data privacy, GDPR compliance and cybersecurity, and in 2024 our data and cybersecurity teams completed addition compliance training. Training is mandatory for all new and relevant employees and is also conducted whenever a breach or issue arises that necessitates a refresher. We are working to implement a new training programme in 2025, designed to enhance our employees' knowledge of these topics.

Cybersecurity

Amidst increasing global cybersecurity challenges, we pay close attention to our own cybersecurity risks. Our approach is built on our Information Security framework, encompassing comprehensive risk assessments, access controls and the deployment of modern security tools.

Our Information Security Management System (ISMS) aims to minimise cyber risks and ensure business continuity by limiting the effects of a breach. The ISMS is based on key elements and suggestion from the ISO 27001 standard and our Information Security Policy (see page [48](#) for more detail).

Maintaining strong security relies on enabling awareness and consistent behaviour among our employees. Alongside training, we implement user, device and network security measures into our systems. We have an established incident response plan that undergoes regular testing and adheres to relevant regulatory frameworks.

To address emerging risks, we continuously monitor network activities and improve our security protocols as needed. Should a situation arise that requires us to take mitigating action, our extensive data backup and recovery mechanisms would support us to conduct business as usual.

100% of our operations were assessed for information security risk in 2022, 2023 and 2024.





7. Annex

About this report

GRI index

Assurance statement



About this report

This document is Evoca’s third Sustainability Report. It has been written with reference to the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) defined by the Global Reporting Initiative (GRI). Our GRI index references relevant GRI indicators for the sustainability topics included in this report. We have used the most recent version (2021) of GRI Universal Standards 1 (Foundation) and GRI 2 (General Disclosure). Our reported topics are aligned with our previous reporting and selected based on the results of our materiality analysis carried out in 2023 and updated in 2024. The analysis helped us identify our actual and potential influence on the economy, environment, and individuals, including considerations of human rights across our operations and partnerships.

We are working towards reporting in alignment with the European Sustainability Reporting Standards (ESRS) under the Corporate Sustainability Reporting Directive (CSRD).

This document was subject to limited assurance engagement by Deloitte Touche S.p.A. in accordance with the ISAE 3000 Revised standard. It was performed according to the procedures specified in the independent auditor’s report included in this document. All published data refers to the initiatives and activities of Evoca Group in 2024 and performance trends are described in relation to preceding years.

The sustainability report is published annually.

Point of contact: Giusi Bonini, Chief Sustainability Officer, giusi.bonini@evocagroup.com.

Publication date: **7 May 2025**

Evoca Group companies included in consolidated financial statement¹

EVOCA S.p.A. – registered office in Valbrembo, 24030 (BG), Via Roma, 24 – Italy
EVOCA Holding Denmark ApS – registered office in Odense, Denmark (wholly owned)
EVOCA NORDIC ApS – registered office in Odense, Denmark (wholly owned)
EVOCA UK Ltd – registered office in Kingswinford, Great Britain, (wholly owned) which includes Wittenborg UK Ltd – registered office in Kingswinford, Great Britain (wholly owned)
EVOCA Austria GmbH – registered office in Wien, Austria (wholly owned)
EVOCA Germany GmbH – registered office in Rastatt, Germany (wholly owned)
EVOCA France Sas – registered office in Le Mesnil Amelot, France (wholly owned)
Fridge France Sas – registered office in Le Mesnil Amelot, France (wholly owned)
EVOCA Iberia SL – registered office in Coslada, Madrid - Spain (wholly owned)
EVOCA Sudamerica SA – registered office in Buenos Aires, Argentina (wholly owned)
EVOCA Poland Sp. Z o.o. – registered office in Warsaw, Poland (wholly owned)
EVOCA Brazil Comercio de Equipamentos LTDA – registered office in Sao Paulo, Brazil (wholly owned)
EVOCA Innovative Solutions S.r.l. – registered office in Zoppola (PN), Italy (wholly owned)
EVOCA Belgium SA – registered office in Drogenbos, Belgium (wholly owned)
EVOCA Australia Pty Ltd – registered office in North Sydney, Australia (wholly owned)

EVOCA Singapore PTE Ltd. – registered office in Singapore (wholly owned)
EVOCA RUS LLC – registered office in Moscow, Russia (wholly owned)
EVOCA MANUFACTURING ROMANIA SRL – registered office in Municipiul Cluj-Napoca, Romania (wholly owned)
SaGa Coffee S.p.A. – registered office in Valbrembo (BG), Italy (wholly owned)
SaGaPRO Portugal LDA. – registered office in Trofa, Portugal (wholly owned)
EVOCA North America Ventures Inc. – registered office in Montreal, Canada (wholly owned)
Cafection Corp. – registered office in Wilmington, USA (wholly owned)
QUALITY ESPRESSO SA – registered office in Barcelona, Spain (wholly owned)
QUALITY ESPRESSO USA INC. – registered office in Coral Gables, Florida USA (wholly owned)
EVOCA TRADING (SHANGHAI) CO., LTD. – registered office in Shanghai, China (wholly owned)
PROVENERO GmbH – registered office in Steißlingen, Germany (wholly owned)

1. Companies not included in this list are either closed (Ducale Macchine da Caffè Srl – registered office in Parma, Italy, on February 8th 2024 transferred its business to Evoca S.p.A and was subsequently placed into liquidation), or entities that are negligible in terms of both revenue contribution and relevance to environmental and people-related aspects (EVOGE LIMITED – registered office in Hong Kong (owned 79%); EVOGE (DONGGUAN) MANUFACTURING CO, LTD – registered office in Dongguan City (P.R.C.) (owned 79%); EVOACAS LIMITED – registered office in Hong Kong (owned 55% till December 2nd, 2024); GUANGZHOU EVOACAS INTELLIGENT EQUIPMENT CO, LTD, registered office in Guangzhou (P.R.C) (owned 55% till December 2nd, 2024)).

GRI index

Statement of use Evoca has reported the information cited in this GRI content index for the period 1 Jan 2024 to 31 Dec 2024 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI 2: General disclosures			
GRI disclosure		GRI response	
2-1 Organisational details		About Evoca Group: Our profile (page 10)	
2-2 Entities included in the organisation’s sustainability reporting		Annex: About this report (page 52)	
2-3 Reporting period, frequency and contact point		Annex: About this report (page 52)	
2-4 Restatements of information		No restatement needed.	
2-5 External assurance		Annex: Assurance statement (page 58)	
2-6 Activities, value chain and other business relationships		About Evoca Group: Our profile (page 11) Sustainability strategy: Stakeholder engagement (page 15)	
2-7 Employees		People: Our people in 2024 (page 30)	
2-8 Workers who are not employees		People: Our people in 2024 (page 30)	
2-9 Governance structure and composition		Sustainability strategy: Our approach (page 14) Governance: Our governance structure (page 47)	
2-22 Statement on sustainable development strategy		Message from our CEO (page 3) Sustainability strategy: Our approach (page 14)	
2-23 Policy commitments		People: Diversity, inclusion, and work-life balance (page 32); Workers in the supply chain (page 37) Governance: Our policies and codes (page 48)	
GRI disclosure		GRI response	
2-24 Embedding policy commitments		Sustainability strategy: Our approach (page 14); Stakeholder engagement (page 15) People: Diversity, inclusion, and work-life balance (page 32); Workers in the supply chain (page 37) Governance: Our policies and codes (page 48)	
2-25 Processes to remediate negative impacts		Sustainability strategy: Our approach (page 14); Stakeholder engagement (page 15); Material topics (page 17) People: Diversity, inclusion, and work-life balance (page 32); Workers in the supply chain (page 37) Governance: Our policies and codes (page 48)	
2-26 Mechanisms for seeking advice and raising concerns		Sustainability strategy: Stakeholder engagement (page 15) People: Diversity, inclusion, and work-life balance (page 32); Workers in the supply chain (page 37) Governance: Data privacy (page 50)	
2-27 Compliance with laws and regulations		Governance: Ethics and anti-corruption (page 49)	
2-29 Approach to stakeholder engagement		Sustainability strategy: Stakeholder engagement (page 15)	
2-30 Collective bargaining agreements		People: Our people strategy (page 30)	

GRI 3: Material topics					
Disclosure		Response			
GRI 3: Material topics					
3-1 Process to determine material topics		Sustainability strategy: Material topics (page 17)			
3-2 List of material topics		Sustainability strategy: Material topics (page 18)			
GRI 201: Economic performance					
201-1	Direct economic value generated and distributed	About Evoca Group: Our business (page 8)			
GRI 204: Procurement practices					
204-1	Proportion of spending on local suppliers	People: Workers in the supply chain (page 38)			
Additional procurement practices data: - 100% of targeted suppliers went through a corporate social responsibility (CSR) assessment (e.g. questionnaire). - 0% of targeted suppliers went through a CSR on-site audit. - 100% of targeted suppliers with contracts include clauses on environmental, labour, and human rights requirements. - 5% of audited / assessed suppliers engaged in corrective actions or capacity building. - 100% of targeted suppliers acknowledged the Code of Conduct for Suppliers. - 37% of targeted suppliers signed the Code of Conduct for Suppliers.					

Disclosure		Response			
GRI 205: Anti-corruption					
205-1	Operations assessed for risks related to corruption	Governance: Ethics and anti-corruption (page 49)			
205-3	Confirmed incidents of corruption and actions taken	Governance: Ethics and anti-corruption (page 49)			
GRI 206: Anti-competitive behaviour					
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Governance: Ethics and anti-corruption (page 49)			
GRI 301: Materials					
301-1	Materials used by weight or volume	Product stewardship and design: Materials (page 26)			
301-2	Recycled input materials used	Product stewardship and design: Materials (page 26)			
Additional 2024 materials data: - 86% of product families have a lifecycle assessment. - 89% product recyclability at end of life (by weight).					

GRI 3: Material topics					
Disclosure		Response			
GRI 302: Energy					
302-1	Energy consumption within the organisation	Climate and environment: 2024 progress (page 43)			
302-3	Energy intensity	Climate and environment: 2024 progress (page 43)			
Additional 2024 energy data:		90.1% of employees trained on specific environmental issues: renewable energy (non-production).			
GRI 303: Water and effluents ¹					
303-3	Water withdrawal	Climate and environment: Water (page 45)			
Additional 2024 water data:		90.5% of employees trained on specific environmental issues: water management (non-production).			
GRI 305: Emissions					
305-1	Direct (Scope 1) GHG emissions	Climate and environment: 2024 progress (page 42)			
305-2	Energy indirect (Scope 2) GHG emissions	Climate and environment: 2024 progress (page 42)			
305-3	Other indirect (Scope 3) GHG emissions	Climate and environment: 2024 progress (page 42)			
305-4	GHG emissions intensity	Climate and environment: 2024 progress (page 42)			
305-5	Reduction of GHG emissions	Climate and environment: 2024 progress (page 42)			
1. Not a material topic.					
Disclosure		Response			
GRI 306: Waste					
306-3	Waste generated	Climate and environment: Operational waste (page 44)			
306-4	Waste diverted from disposal	Climate and environment: Operational waste (page 44)			
306-5	Waste directed to disposal	Climate and environment: Operational waste (page 44)			
Additional 2024 waste data:		91.1% of employees trained on specific environmental issues: reducing waste (non-production).			
Supplier environmental assessment					
Additional 2024 supplier assessment data:		- 73% of targeted suppliers are covered by an assessment on their environmental and / or social practices. - 65% of suppliers by spend assessed for ESG.			
GRI 401: Employment					
401-1	New employee hires and employee turnover	People: Our people in 2024 (page 31)			
401-3	Parental leave	People: Diversity, inclusion, and work-life balance (page 33)			
Additional 2024 employment data:		- 0% of all employees paid below living wage, including direct employees and non-employee workers. - 0% average wage gap for direct employees paid below living wage against a living wage benchmark. - 100% of direct employees covered by a living wage benchmarking analysis. - 0% of direct employees paid below living wage.			



GRI 3: Material topics

Disclosure		Response
GRI 403: Occupational health and safety		
403-1	Occupational health and safety management system	People: Health and safety at work (page 35)
403-5	Worker training on occupational health and safety	People: Health and safety at work (page 35)
403-8	Workers covered by an occupational health and safety management system	People: Health and safety at work (page 36)
403-9	Work-related injuries	People: Health and safety at work (page 36)
403-10	Work-related ill health	People: Health and safety at work (page 36)
Additional 2024 employment data: - 75% of operational sites assessed on specific environmental risks.		
GRI 404: Training and education		
404-1	Average hours of training per year per employee	People: Professional development (page 34)
Additional 2024 training data: - 75% training on diversity, equity, inclusion coverage. - 74.1% of employees received skills-related training. - 50.2% of employees trained on specific environmental issues.		

Disclosure		Response
GRI 405: Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	People: Diversity, inclusion, and work-life balance (page 32)
GRI 406: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Sustainability strategy: Our roadmap (page 19) Governance: Ethics and anti-corruption (page 49)
Forced or compulsory labour		
Additional 2024 labour conditions data: - 0 whistleblower cases of discrimination or harassment incidents. - 0 cases of child and forced labour.		
Supplier social assessment		
Additional 2024 supplier social assessment data: - 73% of targeted suppliers that are covered by an assessment on their environmental and / or social practices. - 51% of targeted suppliers audited for conflict minerals.		



GRI 3: Material topics

Disclosure		Response
GRI 416: Customer health and safety		
416-1	Assessment of the health and safety impacts of product and service categories	Product stewardship and design: Design and engineering (page 22)
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Product stewardship and design: Design and engineering (page 22)
GRI 416: Customer health and safety		
408-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance: Data privacy and cybersecurity (page 50)



Assurance statement

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INDEPENDENT AUDITOR'S REPORT ON THE
CONSOLIDATED SUSTAINABILITY REPORT

To the Board of Directors of
Evoca S.p.A.

We have been asked to perform a limited assurance engagement of the Consolidated Sustainability Report of the Group Evoca (hereinafter also "the Group") as of December 31, 2024.

Responsibility of the Directors for the Sustainability Report

The Directors of Evoca S.p.A. are responsible for the preparation of the Sustainability Report with reference to the "Global Reporting Initiative Sustainability Reporting Standards" defined by the GRI - Global Reporting Initiative ("GRI Standards"), as described in the methodological note ("About This Report" section) of the Sustainability Report.

The Directors are also responsible for that part of the internal control they consider necessary to enable the preparation of the Sustainability Report does not contain significant errors due to fraud or unintentional behaviors or events.

The Directors are also responsible for defining the objectives of the Gruppo Evoca in relation to sustainability performance, as well as for identifying *stakeholders* and significant aspects to be reported.

Auditor's Independence and quality control

We are independent in accordance with the principles of ethics and independence of the *International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code)* issued by the *International Ethics Standards Board for Accountants*, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior.

Our audit firm applies the *International Standard on Quality Quality Management 1* and therefore maintains a quality control system that includes directives and documented procedures on compliance with ethical principles, professional principles and applicable laws and regulations.

Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Sustainability Report with the requirements of the GRI Standards.

Ancona Bari Bergamo Bologna Brescia Cagliari Firenze Genova Milano Napoli Padova Parma Roma Torino Treviso Udine Verona
Sede Legale: Via Santa Sofia, 28 - 20122 Milano | Capitale Sociale Euro 10.000.000 i.v.
Codice Fiscale/Registro delle Imprese di Milano Monza Brianza Lodi n. 02945660199 - R.E.A. n. MI 1720239 (Fianita IVA/IT 03043560199)
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Our work was carried out according to the criteria set out in the "International Standard on Assurance engagements ISAE 3000 (revised) - Assurance engagements other than audits or Reviews of Historical Financial Information" (hereinafter also "ISAE 3000 Revised") issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This principle requires the planning and execution of procedures in order to acquire a limited level of assurance that the Sustainability Report does not contain material misstatements.

Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with ISAE 3000 *revised* ("reasonable assurance engagement") and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report are based on our professional judgment and included inquiries, primarily with company personnel responsible for the preparation of information included in the Sustainability Report, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically, we carried out the following procedures:

- Analysis of the process of defining the material topics reported in the Sustainability Report, with reference to the methods of analysis and understanding of the context, identification, evaluation and prioritization of actual and potential impacts, and internal validation of the results of the process;
- Comparison between the economic-financial data and information reported in paragraph "About Evoca Group – Our Business" of the Sustainability Report and the data and information included in the Group Consolidated financial statements;
- Understanding of the processes underlying the generation, collection and management of significant qualitative and quantitative information included in the Sustainability Report.

In particular, we have conducted interviews and discussions with the management of Evoca S.p.A. and Evoca Manufacturing Romania S.r.l. and we have carried out limited documentary verifications, in order to collect information about the processes and procedures that support the collection, aggregation, elaboration and transmission of non-financial data and information to the responsible department for preparing the Sustainability Report

In addition, for material information, taking into consideration the Group's activities and characteristics:

- at parent company's and subsidiaries level
 - with regards to the qualitative information reported in the Sustainability Report, we have conducted interviews and acquired supporting documentation to verify its consistency with the available evidence;

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- with regards to quantitative information, we have carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of the data;
- for Evoca S.p.A., Valbrembo plant, which we have selected based on its activity, its contribution to consolidated performance indicators and its location, we carried out on-site visits, where we met with the managers and obtained documentary evidence on a sample basis on the correct application of the calculation procedures and methods used for the indicators.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Evoca Group for the year ended on December 31, 2024 is not prepared, in all material aspects, in accordance with the requirements of the GRI Standards as described in the methodological note ("About this Report" section) of the Sustainability Report.

DELOITTE & TOUCHE S.p.A.

Matteo Ogliari
Partner

Milan, Italy
April 30, 2025

EVOCA
GROUP