

Sustainability in the Orsero Group 2025



GRUPPO
ORSERO



Methodological note

This document covers the period from January 1, 2025, to December 31, 2025, and its purpose is to summarize and make the content of the Orsero Group's 2025 Consolidated Sustainability Report more accessible. This document has been prepared in accordance with the requirements of Directive (EU) 2013/34/EU and the European Sustainability Reporting Standards (ESRS).

Read the full document at the following [link](#).

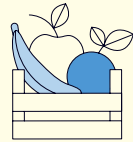
Comments and questions can be sent to: sustainability@orserogroup.it



GRUPPO
ORSERO

Our Group, ... at a glance ...

Our mission: **We draw the world closer to grow with our suppliers and customers.** We work along the value chain, striving to foster an inclusive dialogue and sustainable growth. Thanks to an integrated supply chain that links production areas to the main European markets, we deliver quality products to our consumers every day.



**+890,000 TONS
OF FRUITS AND
VEGETABLES**



in
8 COUNTRIES



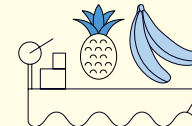
~2,400
employees



80 YEARS
of activity



+300
product
SKUs



**INTEGRATED
SHIPPING**
for bananas
and pineapples

Revenue



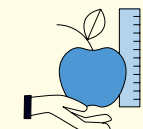
1,700
million €

Net profit



30
million €

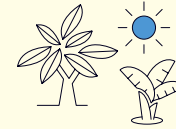
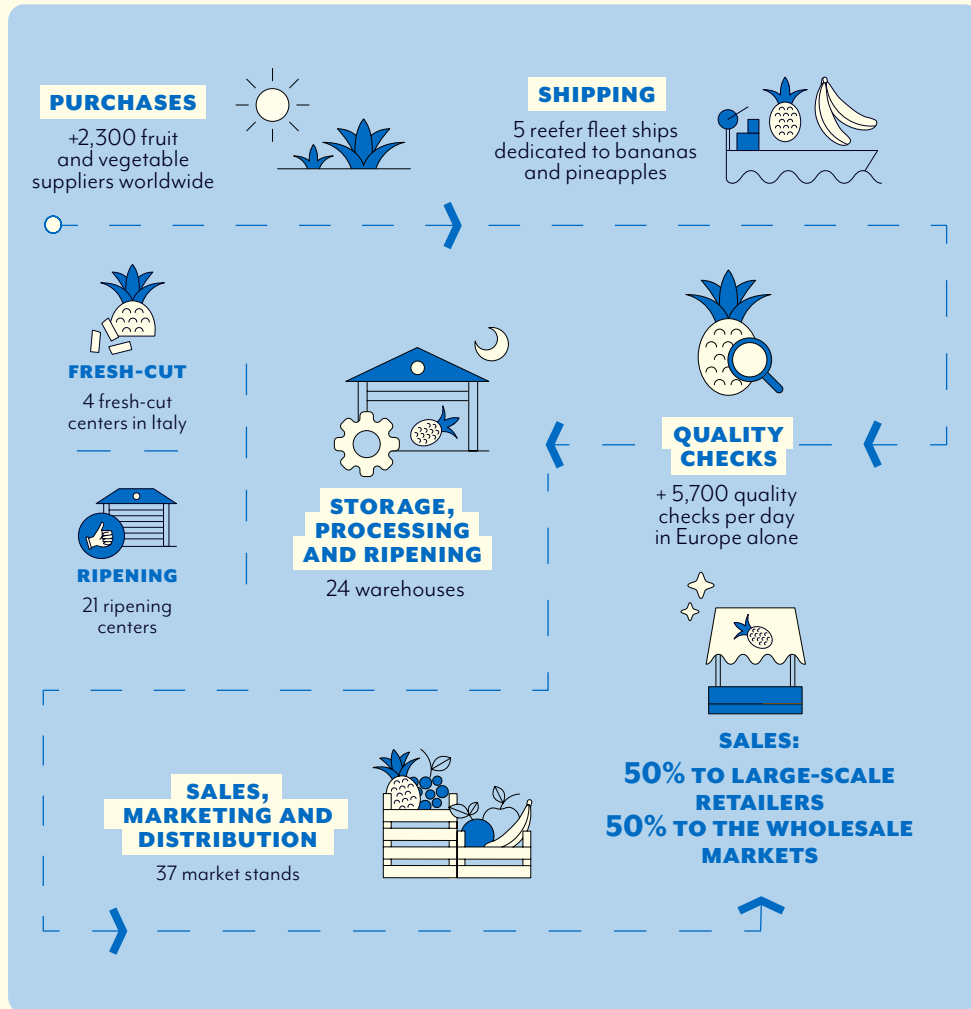
Adjusted EBITDA



87
million €

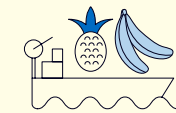
... Our business ...

We are **the leading distributor of fruit and vegetable products in Mediterranean Europe**.
In 2025 we distributed **over 890,000 tons of fruits and vegetables**.



PRODUCTION

We operate in Spain and Mexico, where we grow two local specialties: the **Canary Island plantain** and the **avocado**.



SHIPPING

Our four Cala Rosse ships, along with a chartered ship, **constantly link Central America with major Mediterranean ports**, taking a 35-day round-trip voyage that allows for the arrival of fresh fruit to European markets every week.



DISTRIBUTION

Products arrive in our warehouses, where they complete their ripening cycle before being received by major Mediterranean supermarkets and wholesalers.

We distribute a range of fruit and vegetable products with **more than 300 SKUs**. The diversification of our supply chain ensures that we can offer fruit and vegetables 365 days a year.

Our local presence, with **warehouses specialized in the processing, ripening and storage of fresh produce**, allows us to meet our customers' needs.



SERVICES AND HOLDING COMPANIES

Some Group companies are involved in the management of **internal services**, which are essential for the proper functioning of our value chain.



Our sustainability performance in 2025

In February 2022, we published our first **Strategic Sustainability Plan** defining four strategic areas and 11 concrete goals, which we monitor each year.



Each of these goals is identified in the document with a daisy.

WE DEVELOP RESPONSIBLE SUPPLY CHAINS

GOALS	SDGs	2025 UPDATE
1 100% of fruit and vegetable suppliers involved in social and environmental issues by 2025	  	• 46% of fruit and vegetable suppliers have signed the Supplier Code of Conduct, representing 88% of purchased volumes • 10% of suppliers have joined Sedex, representing 51% of purchased volumes

WE REDUCE OUR IMPACT ON THE PLANET

GOALS	SDGs	2025 UPDATE
2 Completing the energy efficiency plan by 2028 by reducing energy consumption by 20%		• 74.19 kWh/m³ • -18.9% compared to 2018 baseline
3 Promote the reduction of food waste along the value chain, testing at least one innovative solution each year		Conducted a test on trays treated with a coating designed to extend the shelf life of fruits and vegetables
4 100% of market stands involved in activities against food waste by 2025		• 35 stands involved • 100% of stands within the scope
5 100% of Fratelli Orsero packaging to be recycled, recyclable, reusable or compostable by 2025		99.7% recycled, recyclable, reusable or compostable packaging
6 100% of Group companies involved in packaging circularity assessment by 2025		100% of Group companies involved in the mapping process

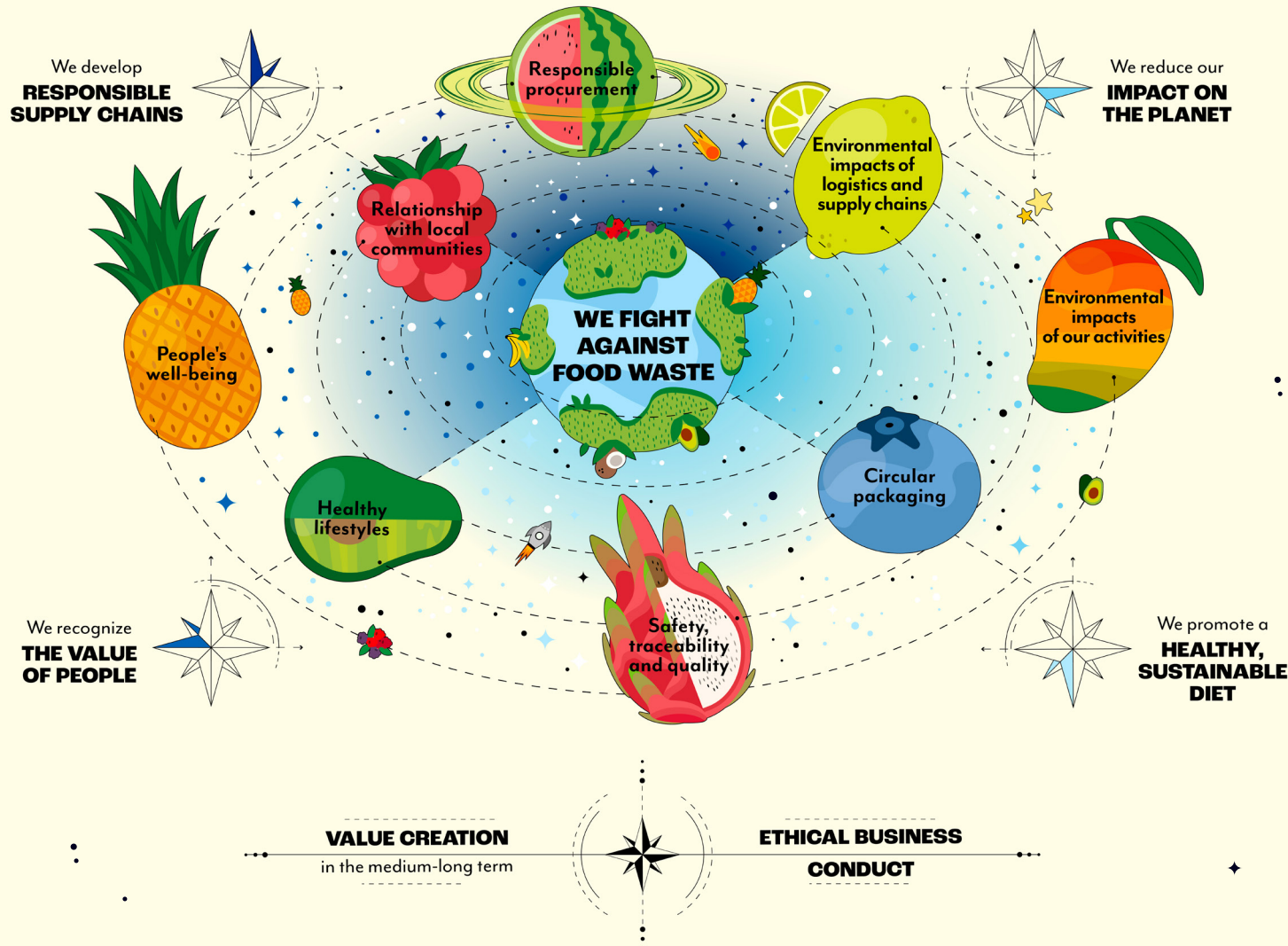
WE PROMOTE A HEALTHY, SUSTAINABLE DIET

GOALS	SDGs	2025 UPDATE
7 Inspiring people inside and outside the Group by launching a communication project every year aimed at promoting healthy, sustainable lifestyles		"À la découverte des fruits et des légumes" project
10 100% of the Group's storage and processing warehouses certified for food safety by 2025		• 21 warehouses certified for food safety • 100% of warehouses within the scope

WE RECOGNIZE THE VALUE OF PEOPLE

GOALS	SDGs	2025 UPDATE
8 100% of Group companies participating in the GoWelfare program by 2025		• 19 Group companies involved • 100% of companies in the scope
9 100% of Group employees involved in sustainability training and awareness initiatives by 2025		100% of employees have undergone sustainability training
11 100% of Group companies engaged in a project aimed at supporting local communities by 2030	  	• 4 Group companies involved • 20% of the total

... Our 2026 ... Strategic Plan



In 2026, we want to look to the future by aiming even higher.
The new **Strategic Sustainability Plan** confirms the four strategic macro-areas, with the addition of a fifth area that has always been at the heart of our commitment: the fight against food waste.
The plan consists of:

10 GOALS

Measurable, results-oriented targets with specific deadlines on relevant sustainability topics. Some of these targets are linked to the Group's LTI Plan.

5 AMBITIONS

Medium- to long-term strategic commitments.

1 COMMUNICATION PROJECT

Communication initiative for our internal and external stakeholders, focused on the content of the strategy.

Our strategy's macro areas



OUR GOALS

- 1 | 100% of strategic suppliers complying with the Group's sustainability requirements by 2031
- 2 | Each year, develop at least one **project to support local communities along strategic supply chains**, in co-design with selected suppliers

OUR AMBITION

Specific supply chain commitments for key products, through which we aim to strengthen collaboration with strategic suppliers, clarify our sustainability ambitions, and create shared value throughout the supply chain

SDGs



SDGs



90% of the packaging used for the Group's brands to be made of **circular materials** (recycled, recyclable, compostable or reusable) by 2028

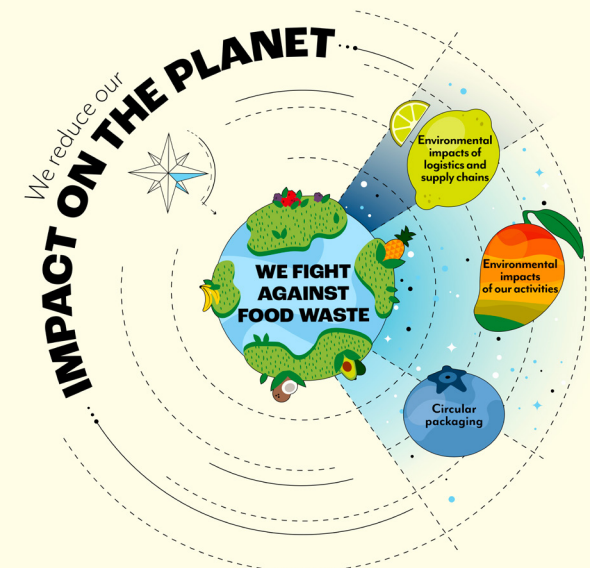
Launching a project each year aimed at **protecting biodiversity** along the Group's strategic supply chains

OUR GOALS

3
4

OUR AMBITION

Promote the decarbonization of the value chain by enhancing the data collection system for the packaging and transportation supply chains and, over the next three years, conducting a pilot test to assess the emissions impact of using refrigerant gases with a lower GWP



Our strategy's macro areas

We fight AGAINST FOOD WASTE



OUR GOALS

5

100% of the Group's warehouses involved in initiatives to fight food waste by 2028



LTI Goal

6

Achieve a **balance between recovery and disposal**, salvaging 50% of fruit and vegetables that cannot be sold through retail distribution channels, by 2031

SDGs



OUR AMBITION



Promote clear and consistent communication by disseminating simple and accessible information on the proper storage of products

Our strategy's ... macro areas ...



OUR GOALS

7

Maintain **food safety certification in 100% of the Group's warehouses**, and certify any new sites within 2 years of their opening



LTI Goal

SDGs



OUR AMBITION

Counter false myths about fruit and vegetable consumption by promoting accurate information on the safety, quality and sustainability of fruit and vegetable products

SDGs



100% of Group companies participating in the **O-Care initiative** to promote the psychological, physical, economic, and social well-being of employees by 2031

LTI Goal



Maintain **100% of employees trained in sustainability topics**

LTI Goal



100% of employees involved in the **Group's Listening Program** by 2028

OUR GOALS



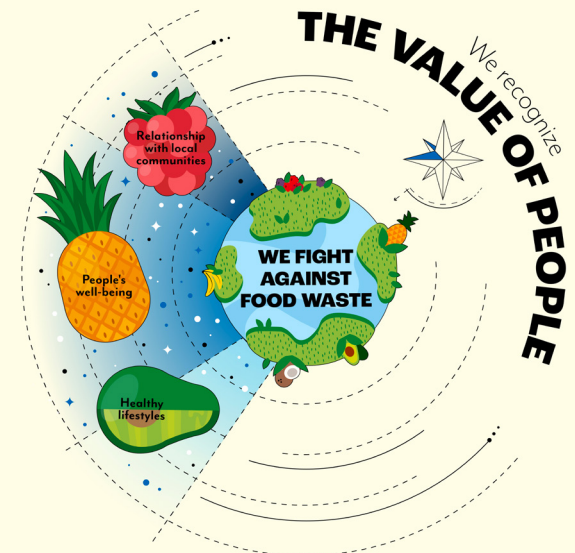
8

9

10

OUR AMBITION

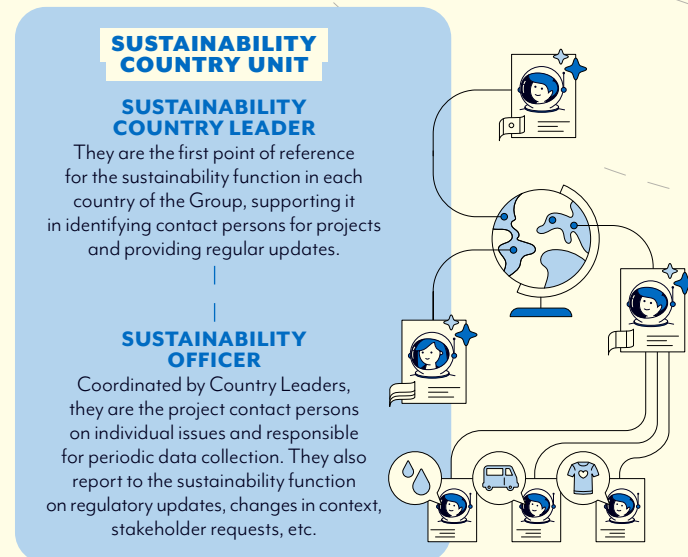
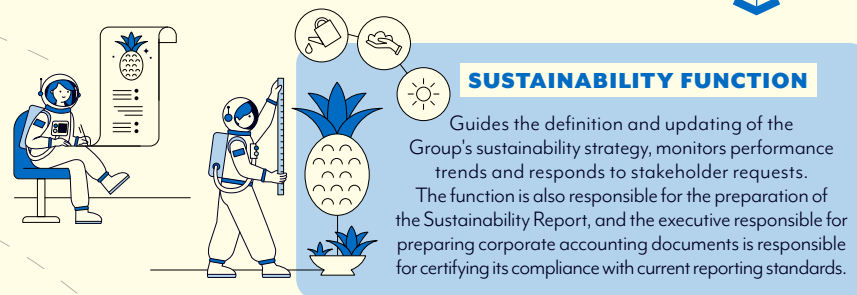
Promote the Group's values so that they serve as a compass for everyday decisions and actions



Our sustainability governance

In order to achieve our goals, we have formalized a system of sustainability governance and established a **Sustainability Board Committee** with the task of carrying out investigative, advisory and proposal-making functions to the Board of Directors.

All sustainability issues are overseen by our **Sustainability Function**.



Our sustainability journey ...

2010

- **Implementation of the 231/2001 Model**, which ensures fairness and transparency in the conduct of business activities.
- **Implementation of the Group Code of Ethics**, which defines the values and principles of conduct.

2019

- **First Sustainability Report.**



2020

- **Implementation of the Whistleblowing Policy**, which regulates the reporting of wrongdoing.
- **Partnership with FEBA** (European Food Banks Federation).

2022

- **First Strategic Sustainability Plan.**
- **Reflection exhibit**, an initiative to raise awareness and educate on food waste.



2021

- **Establishment of the Sustainability Function.**
- **Commitment to the UN Global Compact.**
- **Implementation of the Anti-Corruption Policy**, which minimizes the risk of corruption.

2023



- **Implementation of the Supplier Code of Conduct**, which sets out values as principles of behavior that guide our suppliers' actions.
- **Launch of GOEquality** and commitment to the **Women Empowerment Principles (WEPs)** to create a fair working environment and ensure equal opportunity.

2024

- **Implementation of the Diversity, Equity and Inclusion Policy**, which values the diversity and inclusion of each person, fostering a healthy and welcoming work environment.

2025

- **Implementation of the Environmental Policy**, which outlines the Group's commitment to directly and consciously avoid generating any negative impact on the environment, local communities, and natural resources.
- **Implementation of the Human Rights Policy**, which defines the areas of commitment to the protection and promotion of fundamental, universal and inalienable human rights.



Sustainability awards and recognitions

Our journey toward sustainability is an ongoing commitment. We are proud that the efforts we make every day have also received international recognition.

Best Website 2025 in the **Agro-Food & Beverage** category at the **CS – Sustainability Communication Awards.**



We were included in the **2025 Sustainability Leaders** ranking according to the **Statista-II Sole 24 Ore** survey.

We were included in the 2025 ranking of the **Most climate-conscious companies** published by **Corriere della Sera.**

Special Circular Economy Award as part of the 2025 edition of the Sustainability Report Award, organized by the Department of Economics and Business Administration of the University of Pavia in collaboration with LSEG Italy.

Silver Medal from EcoVadis.



80/100 in the **EthiFinance ESG Rating.**



... 1 ...

We recognize THE VALUE OF PEOPLE

People are the true energy of our universe: employees, suppliers, customers, and consumers make every step of our journey possible. We are committed to recognizing the value of every human being in every context.

... - Our employees - ...

We believe it is important to invest in our employees and their professional growth within the Group, **offering stable and lasting working conditions.**



722
female employees

94% permanent
91% full time



2,396
employees

89% of employees have permanent contracts

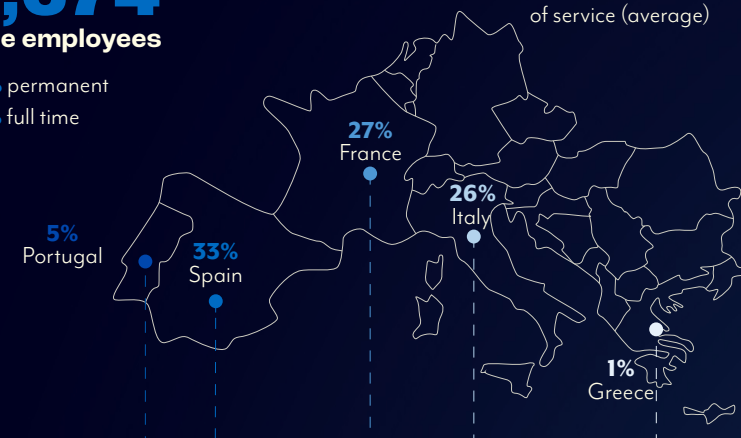


1,674
male employees

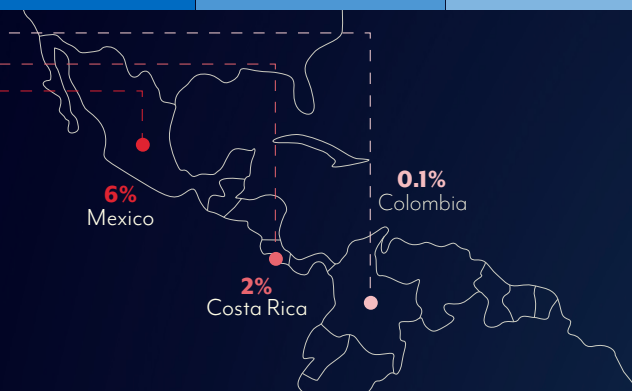
86% permanent
96% full time

8 YEARS
of service (average)

EUROPE
92%
of employees



EXTRA-EUROPE
8%
of employees



Employee engagement activities

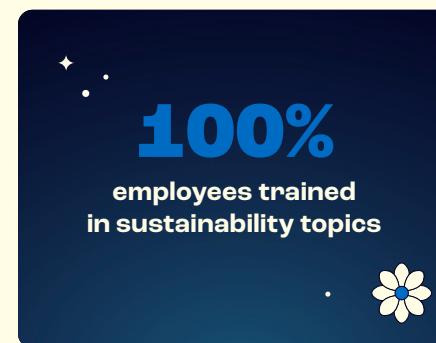
Our employees are the Group's most important stakeholder category: not only are they the ones most affected by our decisions, but they are also, without a doubt, the category that knows us best. This is why, in 2025, we asked for their help twice:

- To **update our materiality analysis**: we gathered their views on what our sustainability priorities should be. We achieved a response rate of 25%.
- To improve the measurement of our **carbon footprint**: we conducted a survey on how we commute to work. For this initiative, we received responses from 35% of our colleagues.

.. Employee well-being ..

We strive to provide our employees with a safe and stimulating work environment, valuing each person's abilities and diversity. In line with this approach, during the year we:

- Involved all of the Group's companies in the **GOWelfare** project, which envisages the adoption of a welfare system developed based on the preferences expressed by employees. Each company has adopted the initiatives best suited to its particular case, including flexible hours, remote work, supplementary insurance, and additional leave. To enhance the welfare solutions offered to our employees, as part of our **new Strategic Sustainability Plan**, we are committed to ensuring that all our companies join the new **O-Care** initiative to promote the psychological, physical, economic and social well-being of our people by 2031.
- Continued the series of one-to-one meetings with employees at our Italian, Portuguese, Spanish and Greek companies. During the year, 326 people were interviewed, bringing the total number of employees involved in the 2024–2025 period to 37%. As part of our **new Strategic Plan**, we have committed to involving all employees in the **Group's Employee Feedback Program** by 2028.

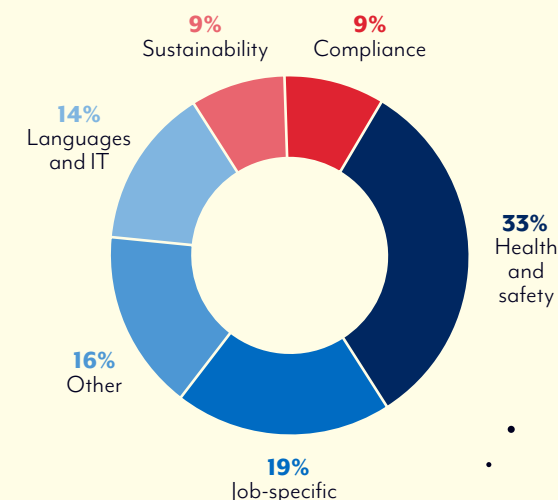


.. Ongoing training ..

We believe that education is of strategic importance for our people's professional growth and for the Group.

For the dissemination of company documents and the delivery of Group-wide training courses, our companies have adopted the Talent LMS platform, a valuable tool for disseminating knowledge on corporate practices and policies and for delivering training in an immediate, direct manner. In 2025, **20,052 hours** of training were provided, equivalent to an average of 8.37 hours per person.

Training provided



We keep our mandatory health and safety training continuously up to date and also promote dedicated training programs on topics that are critical to responsible business management, such as anti-corruption and cybersecurity. In 2025, 18% of employees completed training on anti-corruption topics, provided upon hiring and in conjunction with updates to company policies, while 17% completed training modules on cybersecurity.

To promote a culture of sustainability within the Group, we offer our employees specific training courses on food waste and our sustainability strategy. In 2025, all of our employees received training on sustainability topics: we have set the goal of maintaining this achievement in our **new Strategic Plan** as well.



•• Living by our values ••

Over the course of the year, we held a series of workshops focused on our corporate values, progressively involving representatives from all Group companies. The meetings were designed as opportunities for discussion and sharing, with the aim of translating values into everyday behavior and tangible actions, thereby strengthening the sense of belonging and cultural alignment within the Group. Throughout the year, **these activities were carried out in Greece, Italy, France, Spain, Portugal and Costa Rica.** As part of our **new Strategic Sustainability Plan**, we have decided to dedicate a specific ambition to this initiative, committing to promoting the Group's values and ensuring that they serve as a practical guide for day-to-day decisions and actions.

15% of Group employees took part in workshops on Orsero's values

Orsero Group's values

...
We stand by our actions

...
We act with fairness and integrity

...
We recognize and value the contribution of each person's uniqueness

...
We love achieving great things

...
We build lasting relationships

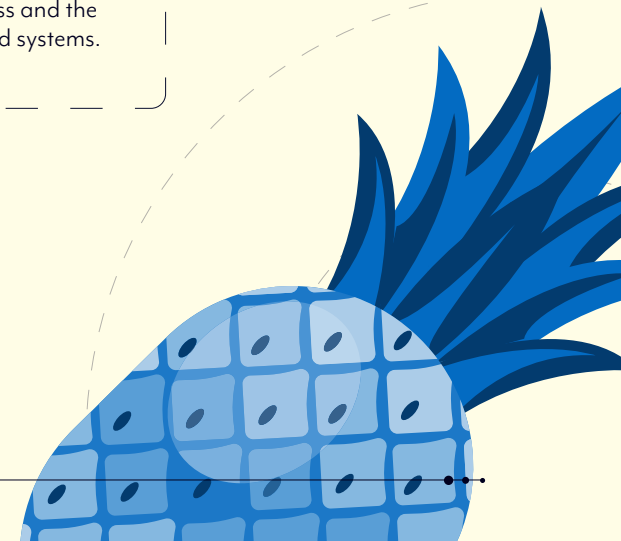
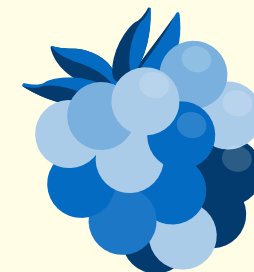
...
We put our company's interests first

Cyber Pills for cybersecurity

In 2025, we intensified cybersecurity training and awareness activities in Italy through the Group's instant messaging channel. With our "Cyber Pills," we disseminated targeted content to raise awareness of the **main digital risks** and the correct behaviors to adopt when using IT tools on a daily basis.

Through these training campaigns, in Italy, we engaged approximately 250 colleagues who regularly work on computers in **12 themed learning paths** featuring short messages, real-world examples, and direct interactions with a virtual assistant. This format allows us to reach people on a wide scale, integrating training into their daily activities and promoting more immediate and continuous learning.

The campaigns were complemented by phishing simulations, awareness-raising programs on the corporate intranet, and the dissemination of the Group's new IT regulations, updated in line with the requirements of the **European NIS2 Directive**, thereby helping to enhance employee awareness and the protection of company data and systems.



Respect for diversity and inclusion

Throughout 2025 we have continued activities related to the **GOEquality** project, with the goal of promoting inclusion and equal opportunity, combating prejudice and stereotypes.

The working group, comprising representatives from all Group countries, met quarterly and focused on several aspects:

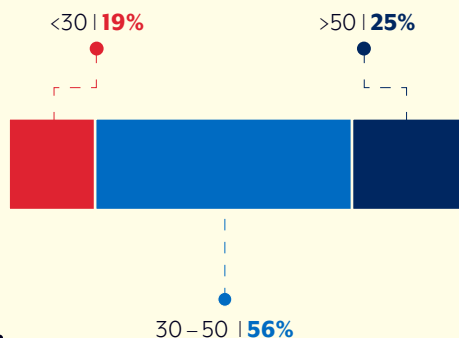
- **measurement:** introduction of monitoring of gender KPIs within the recruitment process;
- **work-life balance:** mapping and analysis of the various applicable regulations, and identification of potential areas for action at the Group level;
- **corporate awareness and culture:** identifying internal and external initiatives to raise awareness of DEI topics.

In addition, we have continued to measure the gender pay gap within our Group, supplementing our analysis with further insights and new metrics, in order to gain a better understanding of the current situation and identify potential avenues for development with a view to continuous improvement. As a further analysis on this topic, in 2025 we once again assessed our performance using the **WEPs Gender Gap Analysis Tool**. This assessment, which we conducted for the first time in 2023 in conjunction with our endorsement of the Women's Empowerment Principles, is designed to assess our performance on gender equality at Group level. Compared to our first assessment, in which we received a Beginner rating, we improved our score by 20 percentage points, earning an Improver rating. The gaps and shortcomings identified by the tool were used to plan new actions and as a topic for discussion during the GOEquality working group meetings.



Of course, diversity is not just about the difference between men and women: we are a large Group, and as stated by one of our values, **we are committed to recognizing the uniqueness of each individual**, regardless of ethnic origin, nationality, age, religious beliefs, marital status, disability, social standing, professional background, sexual orientation, or personal beliefs. We are convinced that any community, including the corporate community, is enriched by diversity, and that integration can bring great benefits to the Group's corporate culture.

Employees by age group



Protecting health and safety

The health and safety of our employees is our top priority. **We take a structured approach to prevention**, based on the identification and ongoing monitoring of risks and the continuous updating of procedures, in line with the regulations of the countries we operate in.

For each site, we conduct a risk assessment, which we update periodically and which enables us to identify areas for improvement and to define targeted actions. We pay particular attention to operations carried out in warehouses, where the use of forklifts and other equipment can pose specific risks: this is why we invest in training, information, and operational controls, ensuring that everyone has the skills necessary to work safely.

Training is an integral part of our risk prevention system: when new employees join the Group, we assess their level of preparedness and develop a personalized training plan for each of them, which is updated throughout the year based on operational needs. In 2025, **over 6,500 hours of health and safety training** were provided, equivalent to an average of just under 3 hours of training per employee. The occupational health service also provides health surveillance and supports both workers and the Group in the continuous improvement of working conditions.

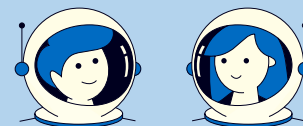
In 2025, our **health and safety management system covered 99.6% of our employees**. During the year, there were **90 work-related injuries** (accident rate 20.34), resulting in a total of 2,725 days lost, and **2 cases of occupational diseases**. Each injury is carefully analyzed to identify its causes and to implement corrective measures aimed at preventing its recurrence. External workers are also included in our prevention systems, with coverage exceeding 99%.



We come
from over
40+
countries



2.5%
of employees
with disabilities



70%
Men

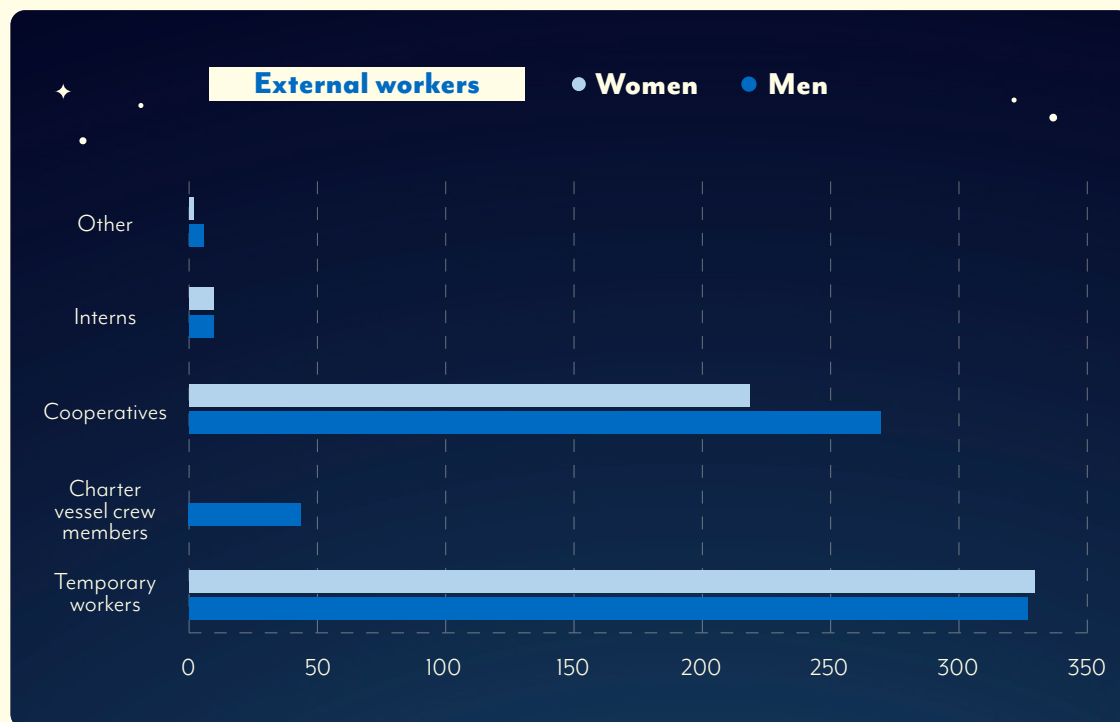
30%
Women

.. External workforce ..

By its very nature, the fruit and vegetable sector is characterized by a high degree of seasonality, due to both consumption patterns and the seasonal nature of product campaigns. Given the need for flexible workforce management, throughout the year we make use of the services of **external workers**: as of December 31, 2025, **1,211** people were engaged under these arrangements.

Since part of our operations are managed through contracts, we carefully select our suppliers, collecting and verifying the necessary documentation as early as the qualification phase and conducting periodic checks on compliance with labor and contractual regulations. In 2026, we plan to conduct **ethical and social audits** of the main handling service

contractors operating at our Italian sites. We are also developing a dedicated policy on contract management, with the aim of both strengthening the prior analysis of legal, financial and insurance risks and defining structured mitigation measures. This process has already resulted in the **certification of compliance** with Italian **procurement** regulations for a number of processing contracts.



.. Relations with the community ..

We believe in the power of collaboration and are committed to generating a positive impact in the local communities where we are located. During the year, we allocated **more than €110,000 to charitable donations**.

In 2025, through **Eurofrutas**, we supported **CEBI**, an organization operating near our warehouse in Alverca. The association provides support to people in need by distributing meals and basic necessities and offering accommodation for limited periods of time. Eurofrutas' support consisted of weekly donations of fruit and regular donations of materials and consumer goods needed to run the facility.



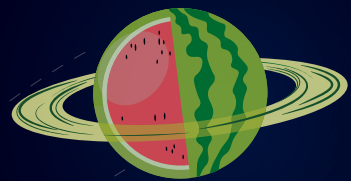
In Spain, through **Hermanos Fernández López**, we have continued to work with the **Gasol Foundation** – created by brothers Pau and Marc Gasol – to tackle childhood obesity.

In Greece, through **Bella Frutta**, we continue to support **Diversity Charter Greece**.

In Mexico, in partnership with **Productores de Aguacate de Jalisco**, we continued to support the **local communities of Santa Gertrudis**, actively involving our employees and thereby strengthening their sense of belonging and responsibility. In 2025, the project involved the **Los Depósitos** school, through various structural interventions and the provision of educational materials for students.

In Italy, we contributed to the **IEO Monzino Foundation**, as well as continuing our support for **Il Sorriso di Benedetta ODV** charity.





... **2** ...

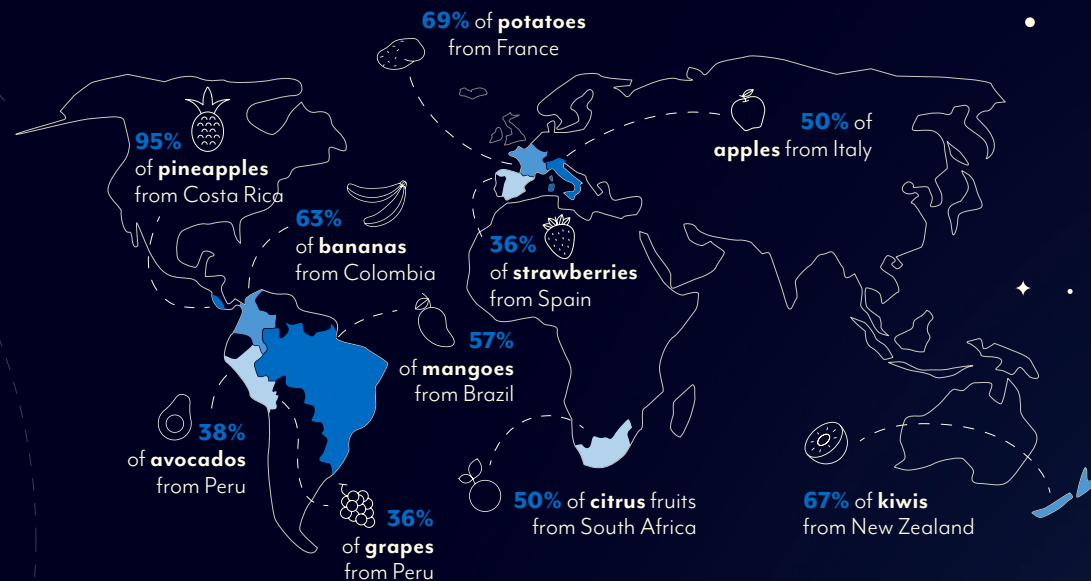
We develop

RESPONSIBLE SUPPLY CHAINS



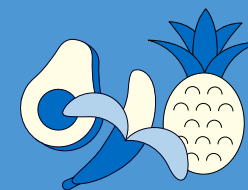
We have always explored the world in search of high-quality fruit and vegetables. Our supply chain represents the main orbit of our system: keeping it stable is essential, and for this reason, a responsible approach must be constant throughout the entire supply chain.

We travel the world in search of the best produce: our fruit and vegetables come from more than **100 countries** and are carefully selected to ensure quality and freshness.



More than
2,300
suppliers worldwide*

A supply chain that
encompasses more than
100
countries



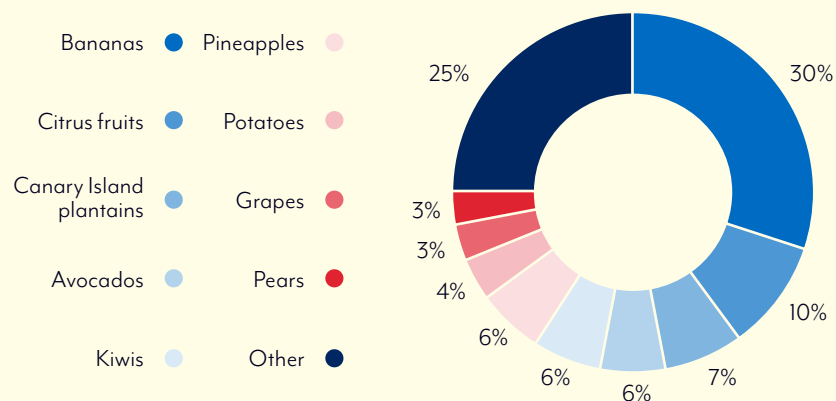
+50
exotic products

60
countries of origin
for exotic fruits

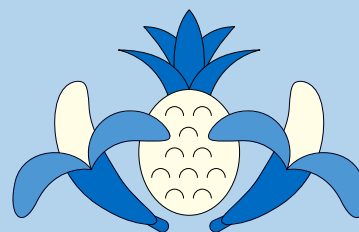
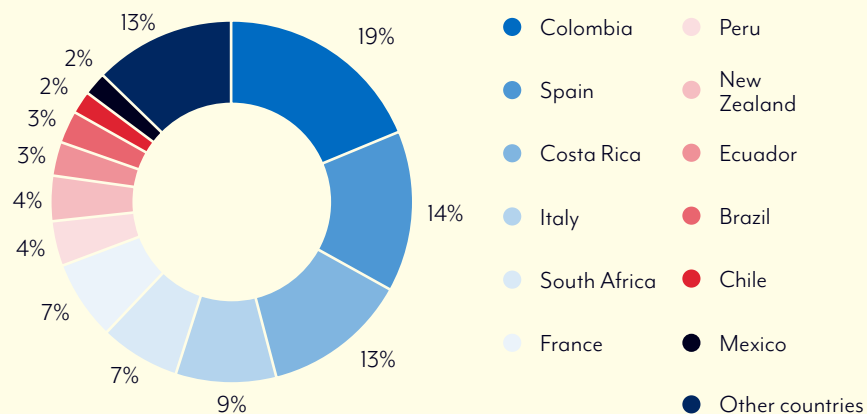
*Suppliers that have delivered more than 10,000 kg of fruit and vegetables.

Diversifying the origin of our products allows us to cope with the seasonality and variability of climate conditions and, at the same time, to promote agri-food excellence by selecting high-quality products.

Purchased fruit and vegetables (volume)



Origin of purchased fruit and vegetables (volume)



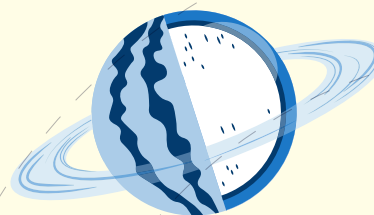
More than
890,000
tons of fruits
and vegetables

More than
300
SKUs

We are in Mexico •• for avocados ••

The avocado is a tropical fruit native to the volcanic land of **Michoacán** in Mexico that has become a staple item in European consumers' shopping baskets over the past decade. We have been present in the avocado supply chain in Mexico for 25 years, through two companies. **Productores de Aguacate de Jalisco** grows this premium fruit on its 114-hectare farm, adjacent to the Nevado de Colima protected area (which became a National Park in 1936 and is famous for the Fuego de Colima volcano). The company is Global Gap and GRASP certified, thereby demonstrating its commitment to both safe and sustainable agriculture and respect for workers' rights.

Comercializadora de Fruta Acapulco, on the other hand, is responsible for the selection and quality control of the avocados we purchase from small independent growers in the Jalisco and Michoacán areas. After quality control, we pack the fruit in our packing house and ship it to our customers in the United States and Europe, particularly in France. Comercializadora de Frutas regularly undergoes SEDEX's SMETA IV Pillars audits, thereby demonstrating its commitment to social and ethical aspects as well.



.. Our presence .. in the Canary Islands

The Canary Island plantain is a signature fruit of Spanish agricultural production. In addition to being one of the local population's primary sources of livelihood, the **Canary Island plantain** is a unique product: it is found exclusively on the islands and, in accordance with integrated farming practices and with a focus on water conservation, helps to preserve the natural landscape. Through Hermanos Fernández López, we have been part of the supply chain for this Iberian delicacy for several years with **Isa Platanos**. In 2025, the company, which grows this fruit on 8 fincas on the island of Tenerife, produced 824 tons of Canary Island plantains, which were then sent to the company **Bonaoro** for processing, storage and packaging.

To strengthen our ties with the local Canary Island plantain supply chain, in 2025 we signed a strategic alliance with **Cupalma**, one of Canary Islands' most important agricultural producer cooperatives. By optimizing synergies between production and distribution, we are committed to enhancing the entire value chain of the Canary Island plantain, a **PGI-certified agri-food product of excellence recognized by the European Union**.



SIMBACOL



ORSERO
Costa Rica

.. Orsero's signature fruits .. The banana and pineapple supply chain

Since our founding, the Orsero truck has consistently delivered our bananas and pineapples to the tables of European consumers. We are involved in the supply chain for these two fruits both at source – through **Orsero Costa Rica** for pineapples and **Simbacol** for Colombian bananas – and in distribution across Europe with **Simba**, ensuring a consistent supply and seamless integration with our logistics and sales network.

Our relationship with growers is direct and ongoing: we work with producers without middlemen, and they must meet specific quality standards to market their products under our brand.

This approach enables us to maintain a high level of control over volumes, quality and traceability throughout the supply chain. Our strategy is focused on building long-term relationships with suppliers, who are selected based on criteria such as product quality, agricultural practices, reputation, and the possession of recognized certifications. We monitor the supply chain through our 15 inspectors – 12 in Costa Rica and 3 in Colombia – who visit the producers' production sites daily, covering the entire process, from the field through to the packaging and shipping stages, and carrying out checks on quality, logistics, labeling, and traceability.

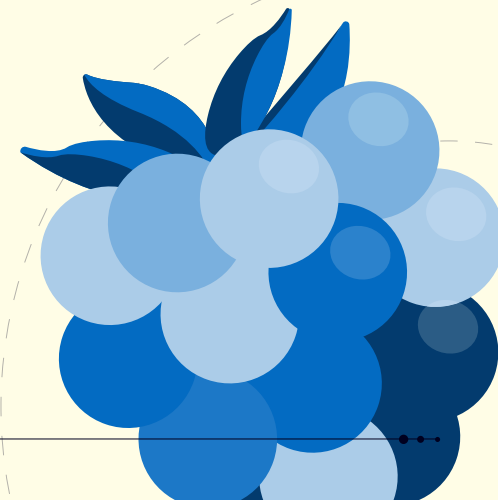
This operational oversight enables us to ensure continuity of supply, high quality standards, and full product traceability throughout the value chain.

The new project dedicated .. to berries ..

In partnership with the Molari family – specialized in small fruits in varietal selection and nursery gardening for 40 years – in 2024 we launched a major supply chain project dedicated to berries, via the joint venture **I Frutti di Gil**.

The project is developed through the selection of top-quality producers – according to internal criteria that evaluate agronomic, process and ethical aspects – and a targeted varietal choice to guarantee year-round product availability and to ensure freshness and quality throughout the supply chain.

To support this growth, we have dedicated specific areas in our warehouses and a central hub in Verona, where a new plant tailored for berries has been built with advanced technologies for product selection and grading.



Responsible supply chain •• management ••

Our strategy for responsible supply chain management is based on establishing trusting relationships with our suppliers to ensure careful communication and constant dialogue.

In our **new Strategic Plan**, we have set the ambition of making specific supply chain commitments for key products, which will enable us to strengthen our partnerships with strategic suppliers. In addition to compliance with applicable regulations – in terms of product quality, healthiness, and traceability – we check for product certifications.

- **Global Gap and GRASP** – Establish guidelines for sustainable agriculture best practices, providing consumers with assurance concerning food production methods and aiming to improve the well-being of farmers. GRASP focuses on assessing social aspects related to workers' activities. Our **Productores de Aguacate de Jalisco** company in Mexico, which grows avocados, is Global Gap and GRASP certified.
- **Rainforest Alliance** – Certifies compliance with social and environmental criteria such as protection of flora and fauna, proper pesticide and fertilizer management, respect for workers' rights, prevention of child labor, preservation of natural resources and fair relations with local communities.

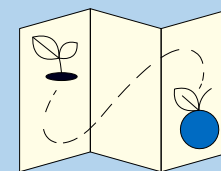
- **Fairtrade** – Is the product certification for suppliers who respect workers' rights and support a production method that follows the Fair Trade and Solidarity criteria. It ensures that the price paid to producers is fair and stable (Fairtrade minimum price).

During the year, we continued our efforts **to engage fruit and vegetable suppliers on social and environmental issues**. The first activity involves disseminating our Supplier Code of Conduct, with 88% of our purchasing volume coming from suppliers that have signed the document.

The second initiative involves engaging suppliers on the **SEDEX** platform, which we use to map and monitor the socio-environmental risk profiles of our supply chains: 51% of our purchase volume comes from suppliers registered on the platform.

As part of our **new Strategic Plan**, we have set the goal of ensuring that all our strategic suppliers comply with the Orsero Group's sustainability requirements by 2031.

Sedex | Member



55%

**volume from suppliers
certified or audited
in social and environmental
matters**



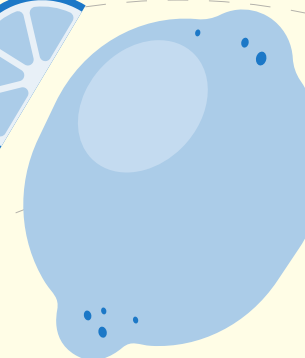
51%

**volume from
suppliers that have
joined Sedex**



88%

**volume purchased
from suppliers
that have signed
the Supplier
Code of Conduct**



.. The Orsero ship fleet ..

The uniqueness of our Group also stems from our company **Cosiarma S.p.A.** which, with the five ships in its fleet (four of which it owns), sets sail from the ports of Costa Rica (Moin) and Colombia (Turbo) to transport fruit and vegetables to the major port areas of Southern Europe, specifically the ports of Tarragona (Spain), Setúbal (Portugal), and Vado Ligure (Italy).

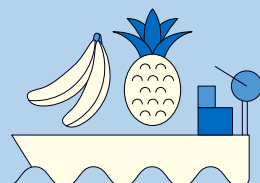
The time required to complete a round-trip voyage (Europe – Central America – Europe) is approximately 35 days, with an average unloading time of 18 hours.

During the loading phase, the first **quality checks** are carried out, verifying that each load complies with quality and product standards. The fruit and vegetables are transported in refrigerated holds, ensuring that the cold chain is never broken: during each voyage, regular temperature checks are carried out using an automated system. The quality of the loads is subsequently checked again by the staff at the time of unloading. On average, each ship can transport approximately **10,500 pallets** per voyage.

Half of the cargo transported from Central America to Europe consists of Orsero's fruit and vegetables: in fact, our fleet also provides a transport and logistics service to other operators in order to optimize the transport of goods and make efficient use of every single voyage.

4 Owned reefer ships

Cala Pino, Cala Pedra, Cala Palma, and Cala Pula



Each with a carrying capacity of approximately **10,500 pallets**

35-day round-trip voyage

88 Orsero crew members



The maritime personnel we employ on our ships are selected by a third-party company, specialized in crew recruitment, and then directly employed by Cosiarma with specific recruitment contracts envisaged for the sector. The total number of crew members is approximately **88**, equally divided between the four Group-owned ships.

During 2025, Cosiarma also offered students in the Naval Unit, Equipment and Maritime Facilities Management course the opportunity to complete training internships aboard its ships, setting them up for careers as Engine and Deck officers. To ensure **health and safety on board**, Cosiarma complies with current regulations governing the crew, providing that personnel are duly informed, trained and updated, including on the proper use of PPE.

Therefore, training is assigned to an outside company that delivers its services through accredited training centers throughout Italy. Regarding the collection, verification and validation of data on fuel consumption and emissions generated, Cosiarma relies on a third-party entity, and our crews have been further trained on the reporting procedures to follow, the accuracy in data collection, and the importance of conscious fuel consumption.

Local communities along .. our supply chains ..

Our strategy for responsible supply chain management is based on establishing relationships built on trust, cultivated year after year, with attentive communication and ongoing dialogue with our partners.

This is why, in 2025, we decided to partner with **Agrodan**, one of our Brazilian exotic fruit production partners, and its school, "**Olindina Profesora Roriz Dantas.**" Founded in 2014 by Agrodan to address the lack of learning facilities in rural areas of the São Francisco Valley, the school welcomes local children and young people and provides them with free, high-quality education. We decided to support Agrodan in this project by **covering, for one year, the cost of healthy and sustainable breakfasts** for the more than **380 students** who attend the school each year, thereby contributing to the children's healthy nutrition and participating in their nutrition education program.

In light of these positive results and our conviction that creating shared value throughout the supply chain strengthens relationships based on mutual respect with the regions in which we operate, we have decided to include a specific goal in our **new Strategic Plan**, which calls for the annual development of a project to support local communities along our strategic supply chains.



AGRODAN
AGROPECUÁRIA RORIZ DANTAS



... **3** ...

We reduce our
**IMPACT
ON THE PLANET**

We are convinced that attention to the environment
is a form of responsibility towards present
and future generations.

710,450
tCO₂e

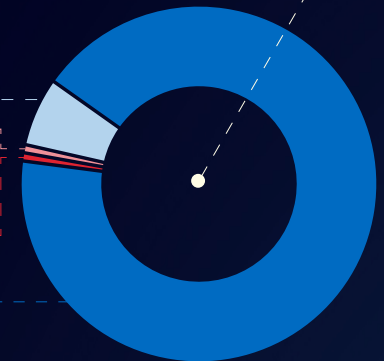
Scope 1, 2, and 3
emissions generated
-12% compared to 2024

810,030
MWh

total energy
consumption

Energy consumption

- Purchased electricity 7%
- Purchased renewable electricity 0.26%
- Self-generated renewable electricity 0.25%
- Ship fleet fuel 93%



6,583 tons

of primary and secondary packaging purchased

~ 3 million
reusable pallets from recycling

+ 10.5 million
reusable crates and boxes from recycling



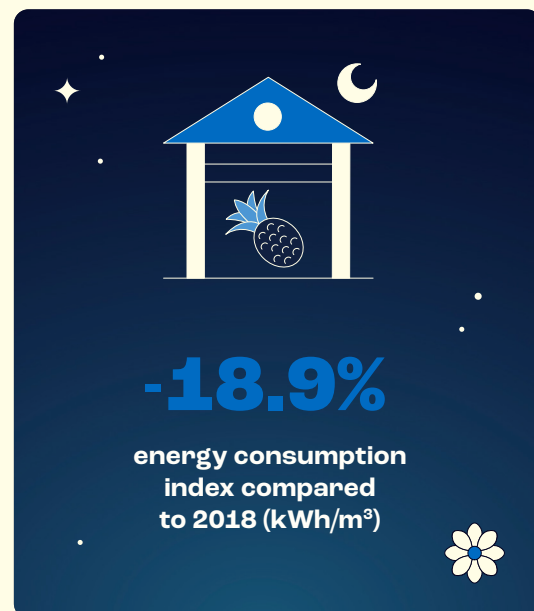
75%
of waste
recovered

Energy-saving .. culture ..

Since 2018, we have been committed to **optimizing and monitoring energy consumption in our warehouses**, with the goal of reducing our energy consumption ratio (kWh/m³)* by 20%.

In 2025, we achieved a reduction of 18.9% compared to 2018.

This was made possible by activities aimed at improving energy performance, mainly in warehouses, through the installation of photovoltaic systems, replacement of light fixtures and modernization of cold rooms.



* The energy consumption index is calculated as the ratio of electricity consumption purchased by the Group's warehouses (kWh) to the total refrigerated volume (m³).

.. Climate change and our carbon footprint

We continuously monitor the greenhouse gas emissions generated by our operations in order to better understand **our impact on climate** and identify concrete reduction measures.

To support our decision-making, we have established **an internal working group** involving various company functions, with the aim of periodically analyzing the risks and opportunities associated with climate change. This process enables us to update our mapping of physical and transition risks, assess the resilience of our assets, and identify potential improvement measures along the value chain.

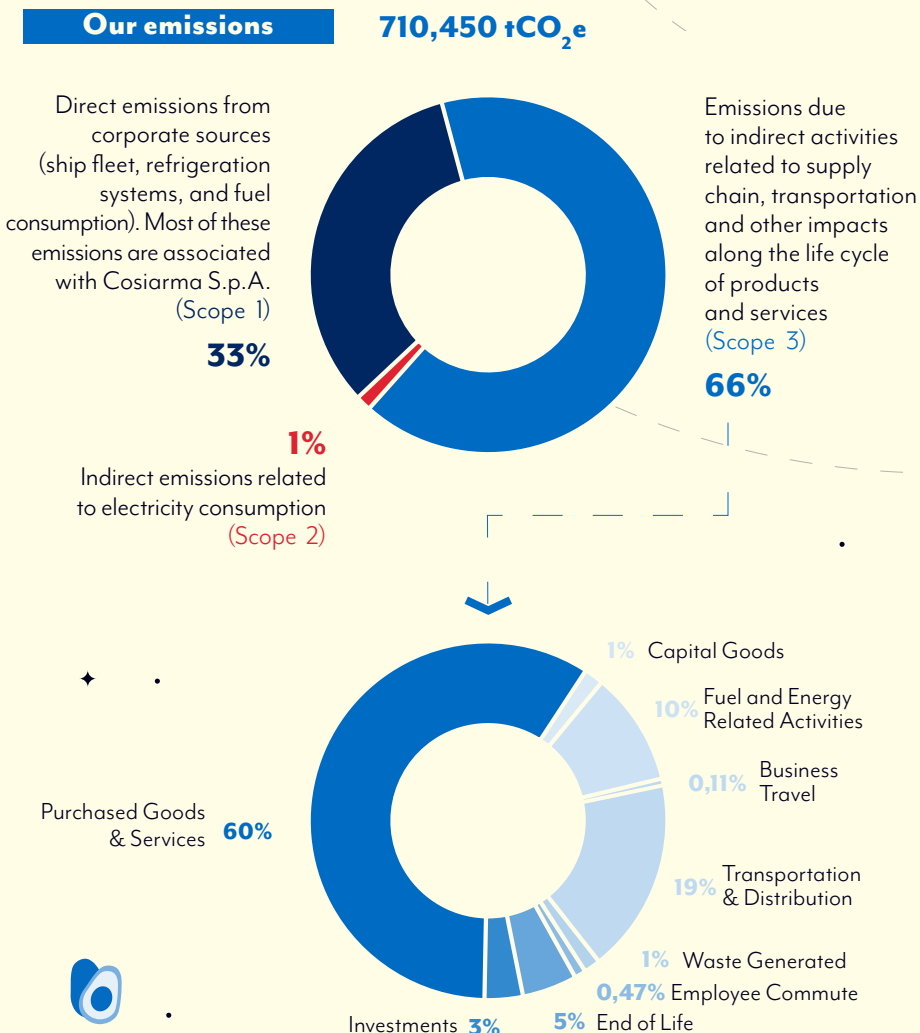
The analysis carried out show that the main risk for our Group is related to the effects of climate change on the availability and quality of agricultural produce, while transition risks include the **volatility of energy costs**, which is particularly significant for a supply chain that requires temperature control throughout all logistics stages.

For this reason, we continue to focus on a high degree of **diversification in our sourcing areas** and suppliers, which is one of the most effective tools for adapting to climate variability and ensuring service continuity.

We review these assessments annually to determine whether it would be appropriate to adopt a structured transition plan in the future, should the regulatory, technological, or operational environment make it necessary.

Our **direct emissions** are mainly generated by **maritime transport** activities using our own ships, while a smaller share is related to the energy consumption of our warehouses and offices. To reduce the impact of our distribution activities, we are working on several fronts: improving energy efficiency, using energy from renewable sources,

optimizing transportation, and testing solutions with a lower environmental impact, such as refrigerants with a lower global warming potential.



During 2025, we conducted an in-depth analysis of our climate footprint with the support of external experts in order to set reduction targets and identify the main decarbonization levers throughout the value chain. Based on this in-depth analysis, we decided to improve the collection and quality of data on emissions across our value chain, with a specific focus on packaging, transportation and suppliers, in order to make monitoring increasingly accurate and to be able to define targeted improvement measures. These activities represent a core ambition of our **new Strategic Sustainability Plan**.

.. **Circular packaging** ..

Packaging plays a crucial role in the management of fruit and vegetables: it protects the produce during transport and enables proper storage, thereby preventing food waste. In line with local regulations and customer demand, we use and favor more circular packaging that promotes efficient packaging models, minimizing product and resource waste while ensuring proper fruit and vegetable storage.

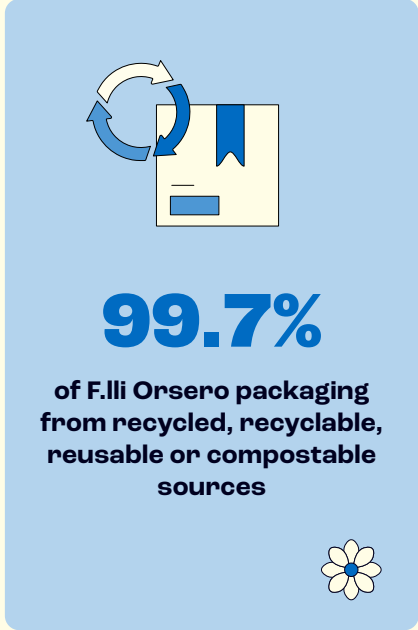
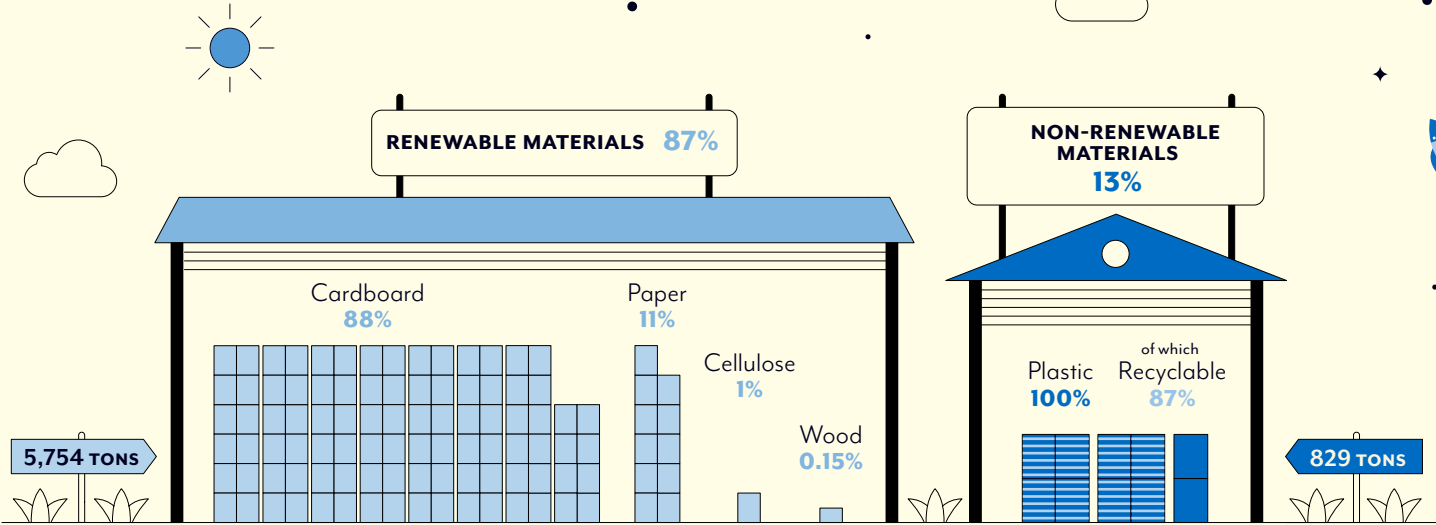
From this circular economy perspective, in the European markets where we operate, we have replaced some packaging for fruit and vegetable transport with **reusable solutions**: part of our products is therefore moved in crates, cartons or pallets used by different actors along the supply chain – from our suppliers to major retailers – and then collected to be re-circulated and reused. Pooling companies not only handle, but also sanitize, clean and repair crates, cartons and pallets. In total, by taking advantage of these circuits, we used more than **10.5 million crates and boxes** and nearly 3 million pallets in 2025 alone, avoiding placing short-lived or disposable packaging in the market.

For several years now, we have been committed to using more circular packaging, seeking alternatives for F.lli Orsero products that are made from **recyclable, reusable or compostable sources**.

Our efforts continued in 2025, in which we achieved **99.7% of packaging meeting the above criteria**. Fruit and vegetable packaging materials play a major role in the proper protection of marketed products, preserving them during transport and ensuring their freshness and safe storage, preventing food waste. In this regard, in our **new Strategic Plan**, we have committed to ensuring that 90% of the packaging used for the Group's brands is made of circular materials (recycled, recyclable, compostable or reusable) by 2028.

Primary and secondary packaging purchased

6,583 tons



Environmental impacts .. of our crops ..

At our producing companies, we adopt agricultural practices aimed at using natural resources responsibly and reducing our impact on local ecosystems, with a focus on water management and the protection of biodiversity.

In the Canary Islands, the **ISA Platanos** farms use drip irrigation systems and a traditional network of canals and wells, which enables the efficient distribution of water resources. In Mexico, **Productores de Aguacate de Jalisco** operates in an area characterized by water stress and has adopted rigorous procedures for monitoring water quality, water storage and efficient water use, including through rainwater harvesting and agronomic practices that help maintain soil moisture.

In 2025, the total water consumption of our production companies was approximately **446,000 cubic meters of water**. We monitor this data in order to progressively improve water-use efficiency and reduce water intensity per ton of product: on average, we consumed 242 liters per kilogram of Canary Islands plantain and 145 liters per kilogram of avocados in Mexico.

Agricultural activities can impact local ecosystems, especially in environmentally sensitive areas. For this reason, we monitor the location of our sites in relation to protected areas and implement integrated farming practices, responsible pesticide management, soil protection, and proper waste management. Our farms cover a total area of approximately **137 hectares, with 114 hectares in Mexico and 23 hectares in Tenerife**. In some cases, they are located near protected natural areas, which makes a cautious and environmentally friendly approach even more important.

Although we have not yet adopted a structured biodiversity transition plan, we have initiated in-depth studies to assess possible future targets and actions. As part of our **new Strategic Sustainability Plan**, we have planned to launch annual projects focused on protecting biodiversity throughout our most important supply chains, with the aim of further enhancing the protection of the ecosystems in which we operate.



.. Waste management ..

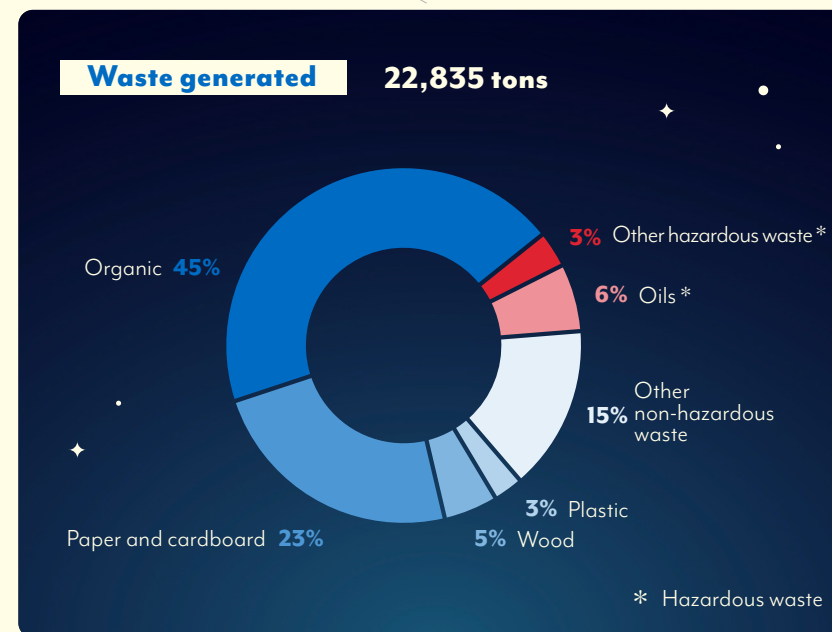
In our operations, we are committed to following the principles of the **European waste hierarchy**: prevention, reuse, recycling and recovery, with disposal used only as a last resort.

Each Group company continuously monitors the quantity and type of waste generated, with the aim of identifying the best treatment solutions.

In 2025, 83% of non-hazardous waste was directed to processes other than disposal, such as recycling, energy recovery, or composting. Taking into account all types of waste, **approximately 75% was recovered**.

The largest category of waste generated is organic waste (45%), followed by paper, cardboard, wood, and plastic used for handling and packaging. By their very nature, our operations do not produce hazardous waste, except for limited quantities resulting from the maintenance of machinery (oils), batteries, and electronic equipment.

For what concerns **Cosiarma** and its shipping operations, the company works with its suppliers to limit on-board packaging as much as possible and records each disposal operation in dedicated registers, ensuring full traceability and compliance with international regulations.



... 4 ...

We fight FOOD WASTE

The fight against food waste is at the heart of our Sustainability Strategy: it is an issue that cuts across all four thematic areas and involves every player throughout the fruit and vegetable supply chain. Contrasting food waste means preventing the loss of value and resources while generating positive environmental, social, and economic impacts.



More than 890,000
tons of fruit and vegetables handled, of which:

1.15%

of fruit and vegetables
destroyed

0.99%

of fruit and vegetables
saved

Equivalent to

9,000 tons

of fruit and vegetables donated or recovered within
alternative supply chains, avoiding the waste of:



32 km²
of soil



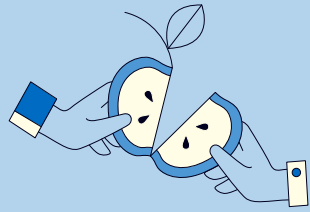
1,670 tons of CO₂
already emitted



3,207,000 cubic
meters of water

Fruit and vegetables donated
25%

75%
Fruit and vegetables recovered



1

**innovation tested
to prevent food waste**



The fight against food waste is at the core of our Sustainability Strategy, and our approach to this issue is based on a two-pronged strategy: **preventing waste and reducing food loss.**

As part of our commitment to prevention, in 2025 we conducted tests on trays treated with a coating designed to extend the shelf life of fruit and vegetables by controlling the build-up of ethylene inside the packaging and thereby slowing down the ripening process. The test did not reveal any significant differences in quality between avocados packaged in untreated trays and those packaged in coated trays. As part of our **new Strategic Sustainability Plan**, we have decided to dedicate an ambition to food waste prevention, committing to promoting clear and consistent communication and disseminating simple and accessible information on the proper storage of products.

Regarding reducing food waste, in 2025, we continued to donate or recover fruit and vegetables that would otherwise have been

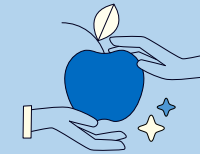
disposed of, successfully saving more than 9,084 tons of produce. 75% of these products were recovered and used for energy production, avocado oil production for the cosmetics industry, and animal feed. In 2025, the volume of saved fruit and vegetables amounted to nearly 1% of the total volume handled, compared to 1.15% of the volume of fruit and vegetables that were discarded.

In our **new Strategic Plan**, we have decided to further intensify our efforts to fight food waste, aiming to achieve a balance between the amount we are able to recover and the amount that is sent for disposal, and to save 50% of the fruit and vegetables that cannot be sold through retail distribution channels by 2031.

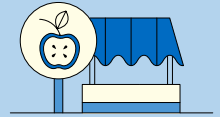
The social impact of donations

We are committed to reducing **food waste** by partnering with non-profit organizations dedicated to preventing hunger and poverty. Thanks to our fruitful partnerships with local organizations, in 2025 we donated nearly 14.5 million servings of fruits and vegetables, corresponding to over 2,000 tons, to more than 100 charitable organizations. One of the most important organizations we collaborate with is undoubtedly FEBA (European Food Banks Federation) and its network of national food banks, to which, in 2025 alone, we donated a total of 827 tons of fruit and vegetables.

These results were also achieved thanks to the involvement of all our market stands in initiatives to reduce food waste. For this reason, we have decided to expand our commitment to this issue by dedicating a goal in our **new Strategic Plan** to involving all our warehouses in initiatives to fighting food waste by 2028.



More than
14 million
servings of fruit
and vegetables donated

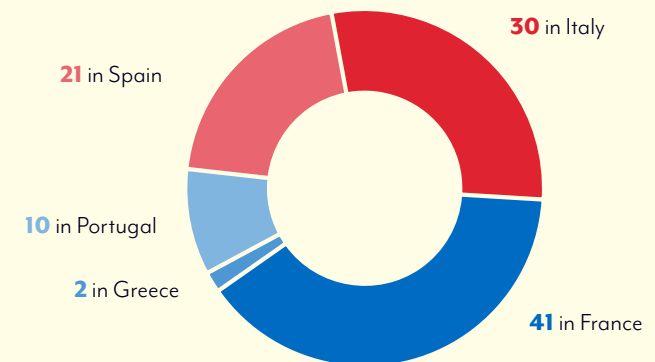


100%

**of market stands
involved in activities
against food waste**



**We donate fruit and vegetables to more than
100 non-profit organizations**



... 5 ...

We promote A HEALTHY, SUSTAINABLE DIET

Each day, we apply strict standards to ensure the traceability, quality and safety of our products, and we share our commitment to a more sustainable food system by reducing waste, promoting a proper use of packaging throughout its entire lifecycle, and supporting a healthy lifestyle.

... -- Quality, safety and traceability -- ...

We strive to ensure rigorous standards of traceability, quality and food safety thanks to the numerous checks performed at all stages of our supply chain:

Fruit and vegetable procurement



We check for product certifications. For the bananas and pineapples that we purchase in Costa Rica and Colombia, our local inspectors conduct quality checks at our partners' plantations.

Storage, processing and ripening

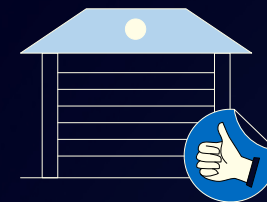


When products arrive at our warehouses, we check their food safety parameters, quality and the proper application of product standards. There are various quality controls performed, ranging from tactile, aesthetic and visual checks to temperature and humidity level monitoring.

Distribution

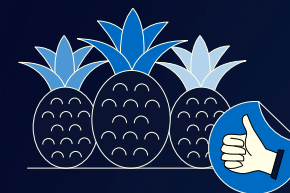


Our strategic location enables us to distribute products quickly, meeting our clients' needs without compromising quality.



100%

of warehouses
certified
for food safety



More than

5,700

quality checks
per day in Europe

To support these controls throughout the supply chain, we continue to strengthen our quality management system, constantly updating our quality procedures in line with the latest regulations, and setting specific objectives for continuous improvement. To ensure that our fruit and vegetables are always of the **highest quality**, safe, and free from any type of contamination, we conduct an average of **more than 5,700 quality checks per day** in Europe, which vary depending on the type of fruit, its packaging, and the type of processing.

Through monitoring and traceability activities, we can detect anomalies in a timely manner, reduce the risk of fines, and ensure compliance with legal regulations and additional requirements demanded by our clients. In 2025, there were 6 cases of non-compliance, 2 of which related to labeling and 4 to product health and safety issues.

The **Global G.A.P. Chain of Custody** certifications held by all our distribution companies represent a guarantee of compliance with high, consistent standards at the international level. Over time, we maintain and enhance our IFS Food, BRC, and ISO 9001:2015 certifications for our storage and processing warehouses, in addition to the organic and Fairtrade certifications at the sites that already hold them.

Over the course of the year, we succeeded in obtaining food safety certification for **100% of our storage and processing warehouses**, with all 21 sites in perimeter with the required certification. In our **new Strategic Plan**, we aim to maintain all our warehouses' food safety certification and to certify any new sites within two years of their opening.

To make our quality management even more effective, we have also begun implementing a platform that enables us to collect and centralize supplier documentation. This tool provides us with a single system to monitor, in a structured and continuous manner, all information related

to product quality and compliance, thereby improving traceability and transparency throughout the supply chain.

More sustainable banana farming

A pilot project in Colombia

As a Group, we are always willing to collaborate with all players in the supply chain (distributors, producers, and clients) in order to ensure an even safer, higher-quality product and to promote more sustainable agricultural practices. In 2024 and 2025, we participated in a supply chain project with our producer partner Tecbaco and our customer Lidl, with the aim of reducing the use of fungicides while maintaining the high yields and quality of the marketed bananas.

First, we analyzed agricultural practices, assessing the quantity and frequency of treatments and compliance with customer standards.

This led to a shared action plan: improved management of Black Sigatoka (a disease affecting banana leaves that reduces photosynthesis, thus halving production), a reduction in the use of fungicides, and monitoring of fruit quality. Subsequently, we visited production sites to strengthen partner engagement and improve the exchange of information along the supply chain, playing a key role as a liaison between the producer, the importer, and the distributor.

The project demonstrates that a collaborative approach involving all stakeholders is essential to reduce pesticide use and develop more sustainable agricultural practices.

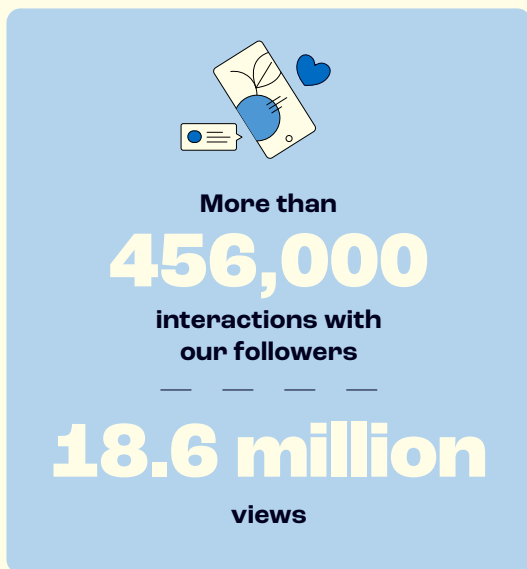
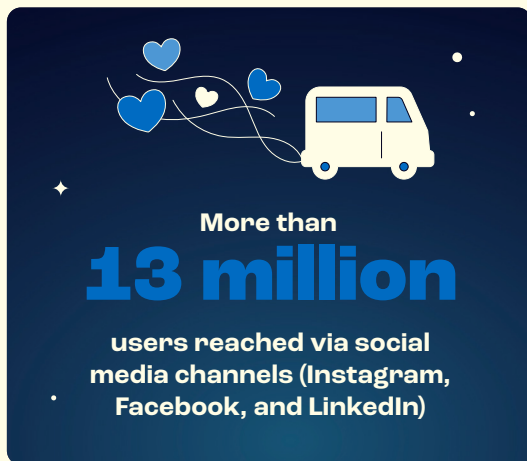
Responsible communication

As a Group, we believe it is crucial to maintain a transparent communication style in order to engage with all our stakeholders, to share the story behind our products and the benefits of eating fruit and vegetables, and to raise awareness on issues such as preventing food waste and the proper disposal of packaging. For years, we have been committed to developing projects and activities aimed at disseminating information to consumers, which in 2025 focused on:

- **Trade marketing activities**, including F.lli Orsero limited-edition products featuring zero-waste tips (more than 150,000 trays sold) and promotional activities for fruit and vegetable products, both in large-scale retail channels and at our market stands.



- **Regular features on F.lli Orsero's social media channels** about our products, balanced eating habits, and conscious consumption, which generated more than 450,000 interactions with our community of over 75,000 users.
- **Partnerships with newspapers**, resulting in a total of 100 publications, of which approximately 20 were dedicated to our supply chain and sustainability projects.



This commitment also extends to product packaging: on our brand labels in addition to providing the information required by law – such as product category and variety, place of packaging, weight and packaging disposal – we provide information about the product, including interesting facts,

storage instructions and usage tips, as well as details about the packaging. With our **new Strategic Plan**, we aim to promote accurate information on the safety, quality and sustainability of fruit and vegetables, and to debunk common misconceptions about eating fruit and vegetables.

In 2025, in collaboration with AZ France, we organized four events for children to raise awareness about fruit and vegetables and promote healthy eating. Several schools in Cavaillon, Tours and Rungis took part in the “à la découverte des fruits et des légumes” project, and a total of around 125 children participated in the initiative. During these days, several interactive workshops were held:

- A tasting workshop, where children had the opportunity to taste different varieties of fruit, including some lesser-known ones, and share their impressions.
- A “mystery box” workshop, designed to stimulate the senses through the tactile recognition of fruit.
- A classification workshop, in which the children were asked to correctly distinguish between fruits and vegetables by placing each item of produce in the appropriate category.

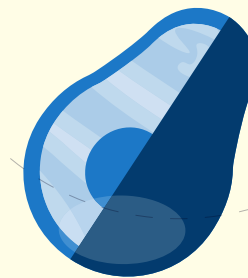


The promotion of healthy, sustainable lifestyles

We believe that promoting healthy eating also means encouraging an active and mindful lifestyle. For this reason, throughout the year, we support and participate in sports initiatives, prevention campaigns, and social projects that focus on the well-being of the people and communities in which we operate.

- In Mexico, through our company **Comercializadora de Frutas Acapulco**, we took part in the traditional Zamora Run, involving 19 colleagues and supporting the event with a donation to organizations providing assistance to the most vulnerable members of the population.
- In Spain, together with **Hermanos Fernández López**, we took part in several charity runs in Barcelona and Madrid, offering fresh fruit to participants and promoting the benefits of a balanced diet, including in sports settings;
- We also conveyed the same message in Greece, where **Bella Frutta** supported a charitable sports event in the community of Nikaia, contributing a donation of fresh fruit to local social support initiatives.

On all these occasions, sport proved to be a powerful tool for bringing people together, raising awareness on important issues, and strengthening a sense of community. In October, we also joined the international breast cancer prevention campaign, engaging our employees in Italy and France in awareness-raising initiatives and participation in charitable sporting events. Through simple but meaningful gestures, we aimed to help promote a culture of prevention and self-care.



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