



**SUSTAINABILITY
REPORT
2023**





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REPORT
2023**



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GRACK DESIGN



Methodological note

This document represents the first Sustainability Report of Gpack S.p.A. (hereinafter also Gpack or Company), a tool through which the Company seeks to communicate to its stakeholders the main ESG performance, on an annual basis.

The data and information reported refers to the period from 1 January to 31 December 2023, in line with the financial reporting period.

It contains information related to environmental, social and governance (ESG) issues in such a way as to ensure a clear understanding of the activities performed, the performance, results and impact produced by the Company.

The information and data contained were processed using the **2021 GRI Standards** published by the Global Reporting Initiative (GRI), according to the “with reference to” option. In addition, this Report collects performance and strategies related to the United Nations Sustainable Development Goals (SDGs).

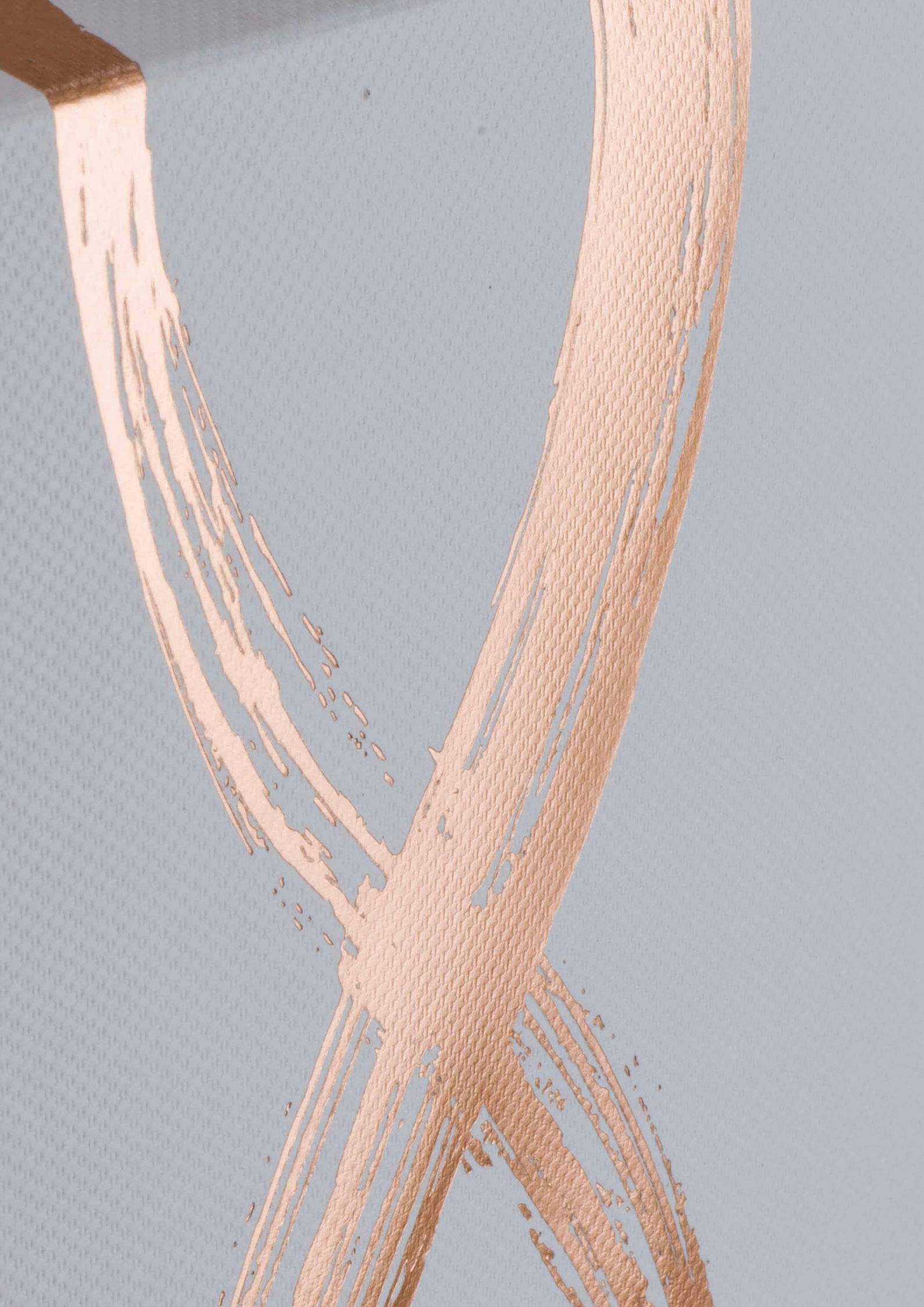
The reporting perimeter concerns only Gpack S.p.A. The indicators reported in the various sections were selected on the basis of the results of the materiality analysis, with which the issues relevant to the Company and its stakeholders were identified. All exceptions and any omissions are noted below the tables or explained within the text. Unless otherwise specified, the information reported includes a comparison with the previous year, 2022.

For the drafting, in order to ensure effective reliability of the information reported and to allow the correct representation of performance, we sought to limit as far as possible the use of estimates and, where possible, we acquired only complete data. The process of preparing the **materiality analysis** and the **Sustainability Report** as a whole took place in accordance with the methodology indicated by the GRI Standards. The process saw the involvement of all business functions with the support of an external consultancy firm.

Comments and opinions on the sustainability report can be sent to the e-mail: miglioriamocinsieme@gpack.eu



THE PROCESS OF PREPARING THE
MATERIALITY ANALYSIS AND THE
SUSTAINABILITY REPORT AS A WHOLE
WAS PERFORMED IN ACCORDANCE
WITH THE METHODOLOGY INDICATED
BY THE **GRI STANDARDS**





ABOUT US





1.1 Company profile and structure

5

PRODUCTION PLANTS

5

COMPANY AREAS

Gpack is an Italian player that excels as a leader in a variety of paper processing market segments, in particular in the production of paper packaging for perfumery and cosmetics. Gpack's mission has always been to enhance customers' products through professionalism, commitment and a constant focus on the evolution of packaging.

The claim "PRINT YOUR FUTURE" perfectly communicates the drive towards continuous improvement that the organisation pursues both in terms of production processes and personnel skills.

The history of Gpack began in 1994 when the Bramucci family founded **Cartotecnica Goldprint**, a company that produces paper packaging for the luxury sector.

The Company's growth until 2019 developed through a series of strategic acquisitions, both in Italy and abroad, which allowed the Company to expand its areas of activity within the paper processing sector, activating business lines in **General packaging, displays, perfumes, spirits, cosmetics, pharmaceuticals and outdoor printing**, divided into **5 company areas**, each with a team of experts dedicated to meeting customer requirements, with 7 production plants.

Despite the rapid expansion of the Gpack Group over the last 10 years, with a **turnover growth of 17%** (CAGR-Compounded Average Growth Rate), due to contractions in business performance, in February 2020 the directors took the decision to entrust a leading consulting firm with an assignment concerning analysis of the forecast financial situation and with assistance in the preparation of a new business plan. Following the progressive manifestation of the serious effects of the COVID-19 pandemic crisis, the Company requested the same company to support it in defining a restructuring plan.

Following subsequent filing, during the first half of 2020, by the directors of Gpack, of the application for admission to a preventive settlement procedure, and consequent acceptance of the application by the Court of Milan, in November 2020 Gpack received and accepted a binding offer jointly formulated by the management company Oxy Capital and Illimity Bank, concerning:

- The disbursement of new finance to support the restructuring project;
- A series of interventions on financial indebtedness that provide, depending on the different types of debt, the rescheduling, write-off and repayment of liabilities;

“PRINT YOUR FUTURE”
 COMMUNICATES GPACK'S
 DRIVE TOWARDS
 THE CONTINUOUS
IMPROVEMENT
 OF PRODUCTION
 PROCESSES AND
 INTERNAL RESOURCES

- The assumption of control of Gpack S.p.A. by Oxy Capital Advisors S.r.l.

With the support of Oxy Capital Advisors and Illimity Bank, Gpack embarked on a path to restructure debt and renew governance, marking a new chapter in its history.

Since its inception, and now with renewed vigour, Gpack has invested significantly in technology, production capacity and personnel skills development to consolidate its position as a leader in the paper processing sector, projecting itself into the future with solid foundations and ambitious growth projects supported by the voluntary standard **ISO 9001: 2015**.

The new ownership and management pay particular attention to environmental and social sustainability in symbiosis with the Company's activities. Initiatives are therefore undertaken to increase the positive impact on ESG challenges. Over the last two years, FSC certification has been maintained, with a firm commitment to increasing the **EcoVadis score** and to acquiring the **ISO 14001:2015** environmental certification. From a social perspective, the Company has obtained certification according to the **UNI PDR 125:2022** for gender equality and **ISO 45001:2018** for occupational safety.

To date, the active business lines are **Luxury packaging**, which represents the segment with the greatest impact on the business, **General packaging** and **Displays**, in the company's 5 plants located in Northern Italy. To maintain high quality standards, state-of-the-art machinery is used in the plants, which allows optimised and efficient production processes to be maintained.

Some of the production lines use **technology for industry 4.0** and a communication system between the various plants is active. The technologies used also make it possible to improve the packaging produced by Gpack thanks to various enhancement techniques, such as

hot printing, embossing, paintwork, lamination and flocking. In addition, there are important offset printing machines at the company. Finally, it should be noted that for companies in the luxury and consumer goods sector, Gpack has developed a **traceability process** with three levels of security using codes that can only be recognised by the customer and that do not affect the aesthetic quality of the box.





Truccazzano site

Gpack's headquarters, with a surface area of over **10,000 m²**, at which packaging in taut and coupled cardboard, luxury and general cases and displays are produced.

The Truccazzano machine park allows maximum flexibility to meet the quality and technical needs of a variety of product targets, from the simplest to the most complex finishes.

<p>OFFSET PRINTING</p> <ul style="list-style-type: none"> ▪ 2 Machines ▪ 17 castles ▪ UV and Traditional Inks ▪ Glossy and Matte Paints 	<p>COUPLING</p> <ul style="list-style-type: none"> ▪ 2 Machines ▪ Sheet to Sheet ▪ Different weights 	<p>HOT STAMPING</p> <ul style="list-style-type: none"> ▪ 1 Machine ▪ Thermal printing with ribbons of colours shades ▪ Reliefs ▪ Compressions 	<p>DIE-CUTTING</p> <ul style="list-style-type: none"> ▪ 3 Machines ▪ extraction and separation of laying ▪ Reliefs 	<p>GLUEING</p> <ul style="list-style-type: none"> ▪ 3 Machines ▪ Linear ▪ Complex structures ▪ Automatic collection ▪ Hot and cold glue
--	--	--	--	---



Vailate site

The House of Luxury where the most complex and refined cases are created. The quality-conscious modus operandi follows the technological development process of a modern industrial chain. The plant covers an area of **8,000 m²**.

Site specialised in the **production of cases for the Luxury market**, specifically for perfumes and cosmetics. Through several complex production cycles, starting from fine papers, the processes add value through a variety of finishings. Quality control encompasses all processes, from analysis of the raw material to precise control of the finished product to guarantee the high quality parameters of the reference target.

<p>OFFSET PRINTING</p> <ul style="list-style-type: none"> ▪ 2 Machines ▪ 17 castles ▪ UV Inks ▪ Traditional Inks ▪ Glossy Paints ▪ Matte Paints 	<p>ANTI-COUNTERFEITING</p> <ul style="list-style-type: none"> ▪ 2 Machines ▪ QR Code ▪ Bar codes ▪ Codes 	<p>HOT STAMPING</p> <ul style="list-style-type: none"> ▪ 5 Machines ▪ Thermal printing with ribbons of colours shades ▪ Reliefs ▪ Compressions 	<p>LAMINATION</p> <ul style="list-style-type: none"> ▪ 1 Machine ▪ Glossy and Matte 	<p>DIE-CUTTING</p> <ul style="list-style-type: none"> ▪ 4 Machines ▪ Laying extraction ▪ Reliefs 	<p>GLUEING</p> <ul style="list-style-type: none"> ▪ 3 Machines ▪ Linear ▪ Semi-automatic collection ▪ Hot glue ▪ Cold glue
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TO MAINTAIN **HIGH QUALITY STANDARDS, LATEST GENERATION MACHINERY** IS USED IN THE PLANTS WHICH ENSURES THAT PRODUCTION PROCESSES REMAIN **OPTIMISED AND EFFICIENT**



Bottanuco site

An **18,000 m²** production site entirely dedicated to the production of cardboard cases, corrugated boxes and displays. Large format productions especially for the food & beverage sector.

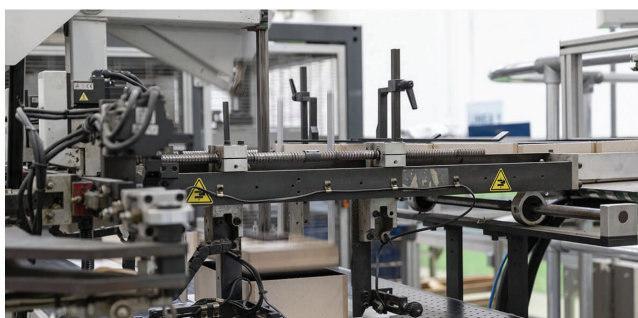
<p>CUTTING</p> <ul style="list-style-type: none"> ▪ 1 Machine ▪ From reel 	<p>OFFSET PRINTING</p> <ul style="list-style-type: none"> ▪ 1 Machine ▪ 7 castles ▪ UV Inks ▪ Traditional Inks ▪ Glossy and Matte Paints 	<p>CORRUGATION AND COUPLING</p> <ul style="list-style-type: none"> ▪ 2 Machines ▪ Reel Sheet ▪ Different types of corrugation ▪ Cutting 	<p>DIE-CUTTING</p> <ul style="list-style-type: none"> ▪ 4 Machines ▪ installation and separation of laying ▪ Up to Display Format 170 	<p>GLUEING</p> <ul style="list-style-type: none"> ▪ 4 Machines ▪ Linear ▪ 4-6 Corners ▪ Manual collection
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Cambiago site

An area of **6,000 m²** for the production of sheet corrugated, neutral or coloured cardboard. Reels printed with special treatments on request, special papers also for food contact with custom formats and prints.

<p>MP AND SEMI-FINISHED PRODUCTS MAGAZINE</p>	<p>FLEXO PRINTING</p> <ul style="list-style-type: none"> ▪ large formats ▪ special treatments 	<p>CORRUGATOR</p> <ul style="list-style-type: none"> ▪ 1 Line ▪ different corrugation types ▪ cutting 	<p>DIE-CUTTING AND GLUING</p>
--	--	---	--------------------------------------



Cavaione site

A **10,000 m²** factory dedicated to rigid boxes with various forming and filling lines. Management of the finished product is strictly controlled by specialised personnel along the entire supply chain.

<p>MP AND SEMI-FINISHED PRODUCTS MAGAZINE</p>	<p>RIGID BOX FORMING</p> <ul style="list-style-type: none"> ▪ 8 Machine 	<p>FILLING</p> <ul style="list-style-type: none"> ▪ 8 lines 	<p>STORAGE AND LOGISTICS SERVICES</p>
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OUR HISTORY

1994

Cartotecnica Goldprint is conceived, a leading company in the Luxury Packaging sector.

2011

Development of the rigid boxes division. With this investment, Cartotecnica Goldprint is also able to offer its customers a series of promotional products, coffrets, which go hand in hand with the continuous case lines production. It is the Company's second major investment: a double **Emmeci coating** line.

2014

Cartotecnica Goldprint acquires **E. Siani** in liquidation, a company operating in the corrugated cardboard sector, specialising in the production of microwave interiors for perfumes and make-up.

2016

Entry into the General packaging segment with the acquisition of **GPP Industrie Grafiche**.
Incorporation of the Company **Goldprint Poland S.p.zoo.**

2017

Acquisition of **Silton**, at the forefront of the production of Coupled Cardboard and Displays. Start of production activities of the new Polish plant.
From the merger of the three companies, the **Gpack Group** is established.

2018

Acquisition of **Interpack**, a company specialising in the manufacture of taut cases, package leaflets and branding for the pharmaceutical sector, a new line of business.

2021

Following the Company's difficulties and the global economic crisis, **Oxy Capital Advisors**, with the support of **illimity Bank**, acquires control of GPACK to launch a restructuring and relaunch plan.

2022

Deconsolidation of the Polish subsidiary **Goldprint Poland S.p.zoo.**

2023

With the new ownership and management, a process of corporate rationalisation is initiated: the Interpack subsidiary is deconsolidated and the Polish subsidiary is liquidated. Turnover grows, as does the company's profitability, placing Gpack among the leaders in the sector.



1.2 Mission and Values

Gpack has renewed its commitment to customer satisfaction and to offer its staff an inclusive and collaborative environment, updating its mission statement and company values. These principles are grounded through the **Quality Policy** and the **Code of Ethics**, concretely addressing the behaviour of all those who work on behalf of the Company.



OUR ACTIVITIES ARE ORIENTED TOWARDS **COLLABORATION, RESPECT AND INCLUSIVITY**, KEY ELEMENTS OF OUR INTERNAL AND EXTERNAL RELATIONSHIPS, WHICH **FUEL OUR GROWTH**.



Mission

Being a leader in luxury packaging and displays, offering an increasingly wide range of cutting-edge, personalised and sustainable solutions, focusing on **enhancing** our customers' **products** and responding to the needs of an ever-changing market.

Our activities are oriented towards collaboration, respect and inclusivity, key elements of our internal and external relationships, which fuel our growth.

Gpack's values



Customer orientation

We are dedicated to creating the highest quality packaging solutions, designed to exceed customer expectations through exceptional levels of service and flexibility, while always maintaining high and certified standards.



Environmental sustainability

Every choice we make is guided by attention to the environment, using certified procedures and materials to minimise the impact of our processes and products.



Occupational safety

We are committed to creating a safe working environment for our people and for those who work with us.



Respect for people

We promote equity, gender equality and an inclusive, rewarding and motivational work environment.



Innovation

We work to offer cutting-edge products to our customers, responding to their requests with increasingly innovative solutions.



2

SUSTAINABILITY

gpack

2.1 Materiality analysis

The 2023 materiality analysis aimed at identifying the most relevant sustainability issues for Gpack was conducted, in line with the provisions of the **2021 GRI Standards**, starting from a detailed understanding of the organisation's context, analysing the activities conducted, business relationships and competitors. Subsequently, the positive and negative impacts that the Company generates or could generate on the economy, environment and people, including impacts on human rights, were identified.

Evaluation of the issues identified by the preliminary analyses and the related impacts took place through the **filling in of an online questionnaire** by the internal stakeholders of Gpack (management and employees) within which, for each issue, the participants were asked to express an evaluation regarding the importance, taking into account two key aspects: the probability of the occurrence of an



95

MANAGER REDEMPTION RATE

30

EMPLOYEE REDEMPTION RATE

impact related to the issue and the magnitude of the impact itself.

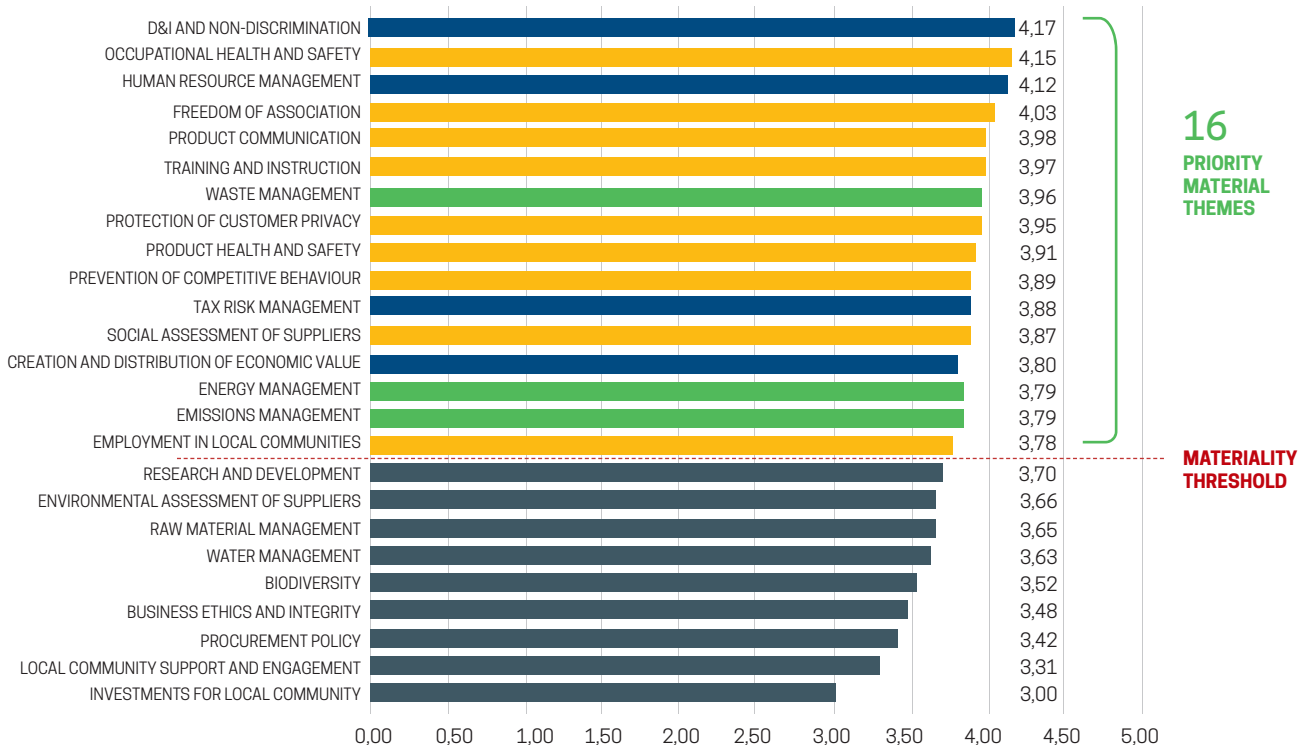
For the first year of **ESG reporting**, the Company only involved employees in performing the materiality analysis in addition to management, thus addressing a key stakeholder for the development of Gpack itself.

The listening activity recorded a **redemption rate of 95%** (18 responses out of a total of 19 submissions) for **management** and approximately **30%** for **employees** (112 responses out of a total of 376 submissions).

The collection and interpretation of the results led to the identification of **16 material issues**, of which 4 related to the economic and governance field, 3 to environmental responsibility and 9 to social responsibility. The analysis shows that the most relevant theme is "Diversity & Inclusion (D&I) and non-discrimination".

The materiality analysis allowed Gpack to identify the most relevant sustainability issues on which to guide the strategic development of the coming years and on which to provide disclosure in this document.

Materiality analysis



2.2 The sustainability strategy

During 2023, Gpack formalised its **Sustainability Plan**, a strategic tool with which to define its commitments to integrate ESG issues into the day-to-day operational management of the business.

The 2024-26 Plan in fact defines objectives and initiatives to maximise the Company's **ESG** with the aim of making internal processes more sustainable and of improving environmental and social performance.

THE MATERIALITY
ANALYSIS ALLOWED
GPACK TO IDENTIFY
THE MOST **RELEVANT**
SUSTAINABILITY ISSUES
ON WHICH TO GUIDE THE
STRATEGIC DEVELOPMENT
OF THE COMING YEARS

































The Plan is in line with the sustainable development goals of the United Nations 2030 Agenda and focuses on 6 areas and 11 goals.

Implementation of the Strategic Sustainability Plan is monitored in order to verify achievement of the objectives through periodic progress reports.

Below are the detailed initiatives planned in order to achieve the ESG objectives that Gpack has set for itself.



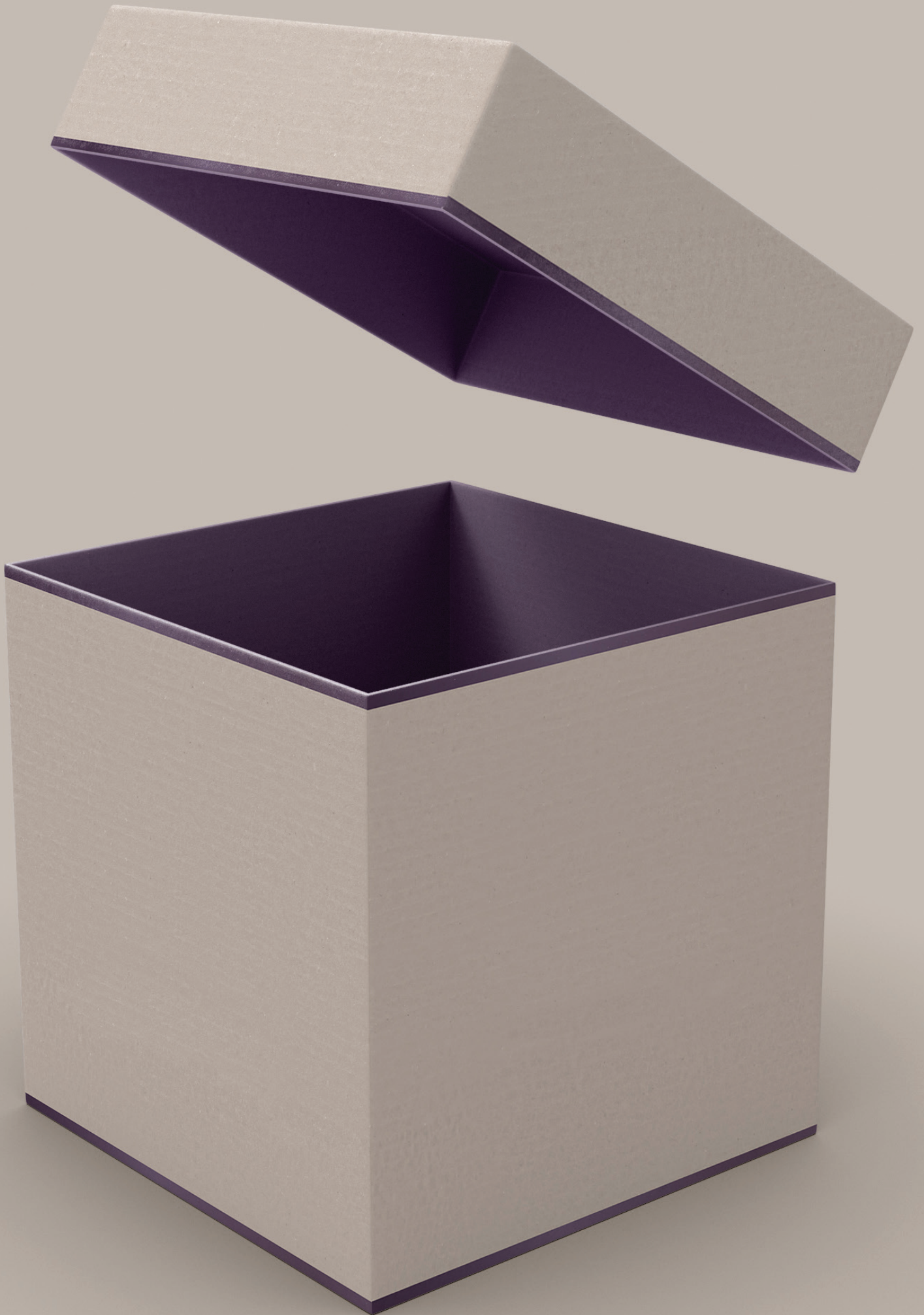
GPACK'S STRATEGIC SUSTAINABILITY PLAN

PILLAR	SCOPE	OBJECTIVES	MAIN INITIATIVES	SDG
 E	 ENERGY AND EMISSIONS	MEASUREMENT AND CONTROL OF ORGANISATIONAL AND PRODUCT EMISSIONS	2024 - Start of Scope 3 emissions calculation	 
			2024 - Start LCA on recurring product families	
			2025 - Extend LCA valuation to the entire product portfolio	
			2025 - LCA assessment for products under design	
		ENERGY EFFICIENCY AND TRANSITION	2024 - Cambiagio - SEU (Efficient User Systems) activation (attempt to replicate exchange on site, 1 MW system)	
			2026 - Procurement from suppliers offering energy from renewable sources	
		CARBON FOOTPRINT REDUCTION	2024 - Drafting of a monitoring plan for natural components for the Truccazzano plant	
			2025 - Preparation by the organisation of an emission reduction plan (Scope 3 post-calculation)	 
			2026 - Residual emissions offset	
		 RAW MATERIALS AND WASTE	REDUCTION OF PRODUCTION WASTE AND INCREASE IN CIRCULARITY	2024 - Preparation of a report on production waste with respect to the endemic environment
2025 - Reduction of outgoing material (waste, scrap) and increase in the proportion of material sent for recycling				
 S	 PEOPLE	IMPROVING THE INDIVIDUAL AND ORGANISATIONAL WELL-BEING OF PERSONNEL	2025 - Following the achievement of ISO 45001, strengthening of health and safety practices/safeguards (e.g. realignment of signage relating to obligations and prohibitions, for each production line, remaking of horizontal signage)	 
			Corporate climate survey and sharing of results with employees	
			Sharing of economic and sustainability results in plenary by the CEO	
			Strengthening of the on-boarding path for new hires	 
			Creation of company Intranet aimed at facilitating internal communication (enhancement of the organisation's information assets)	 
			Start of training for team leaders for the management of teams/people management starting from plant directors and Level I	 
		ATTRACTION AND RETENTION OF PERSONNEL	Extension of training to team leaders for team management/people management for team leaders	 
			Design and set up of the performance evaluation process, active since 2026	
			Succession plan of key positions (also to promote a greater presence of women in managerial positions)	
			Updating of the MBO framework and expanding of the scope of application by 2026	

GPACK'S STRATEGIC SUSTAINABILITY PLAN

PILLAR	SCOPE	OBJECTIVES	MAIN INITIATIVES	SDG
<p>S</p>	<p>CUSTOMERS AND SUPPLIERS</p>	<p>DEVELOPMENT OF INNOVATIVE & SUSTAINABLE SOLUTIONS ALSO IN THE LUXURY PACK</p>	<p>Pilot in partnership with suppliers and customers for the creation of a "sustainable" luxury pack (environmental impact measurement through LCA)</p>	
		<p>ESG ASSESSMENT OF BUSINESS PARTNERS</p>	<p>Implementation of periodic customer satisfaction survey</p>	
			<p>Customer code of conduct request</p>	
			<p>Supplier code of conduct request</p>	
			<p>Selection of suppliers also based on ESG criteria</p>	
			<p>Initiate ESG assessment on supplier portfolio</p>	
<p>G</p>	<p>SUSTAINABILITY GOVERNANCE</p>	<p>STRENGTHENING OF CULTURE AND G OVERNANCE ON CORPORATE SUSTAINABILITY</p>	<p>Development of a web page dedicated to business sustainability on the company website</p>	
		<p>Initiation of sustainability training courses for selected professionals (e.g. sales, purchasing, technical department)</p>		
	<p>FORMALISATION OF ESG COMMITMENTS</p>	<p>Adherence to the Packaging Ethics Charter Foundation (sector-specific ESG principles)</p>		
		<p>Formalisation of ESG quality objectives in MBOs for management</p>		
		<p>Formalisation of quantitative ESG objectives in MBOs for management</p>		
		<p>Development of a detailed sustainability plan with quantitative objectives</p>		
	<p>CORPORATE GOVERNANCE</p>	<p>MEASUREMENT AND CONTROL OF ORGANISATIONAL AND PRODUCT EMISSIONS</p>	<p>Creation of business risk mapping and management frameworks (incl. social and environmental)</p>	
		<p>Digitisation of ESG data collection for reporting purposes</p>		

THE **SUSTAINABILITY PLAN** DEFINES THE OBJECTIVES AND INITIATIVES TO **MAXIMISE GPACK'S ESG COMMITMENT**, WITH THE AIM OF MAKING INTERNAL PROCESSES MORE **SUSTAINABLE** AND IMPROVING ENVIRONMENTAL, SOCIAL AND ECONOMIC PERFORMANCE



3

GOVERNANCE, ETHICS AND INTEGRITY

gpac



50
 AVERAGE AGE
 OF MEMBERS OF
 THE BOARD OF
 DIRECTORS

20%
 ECONOMIC
 DEGREE

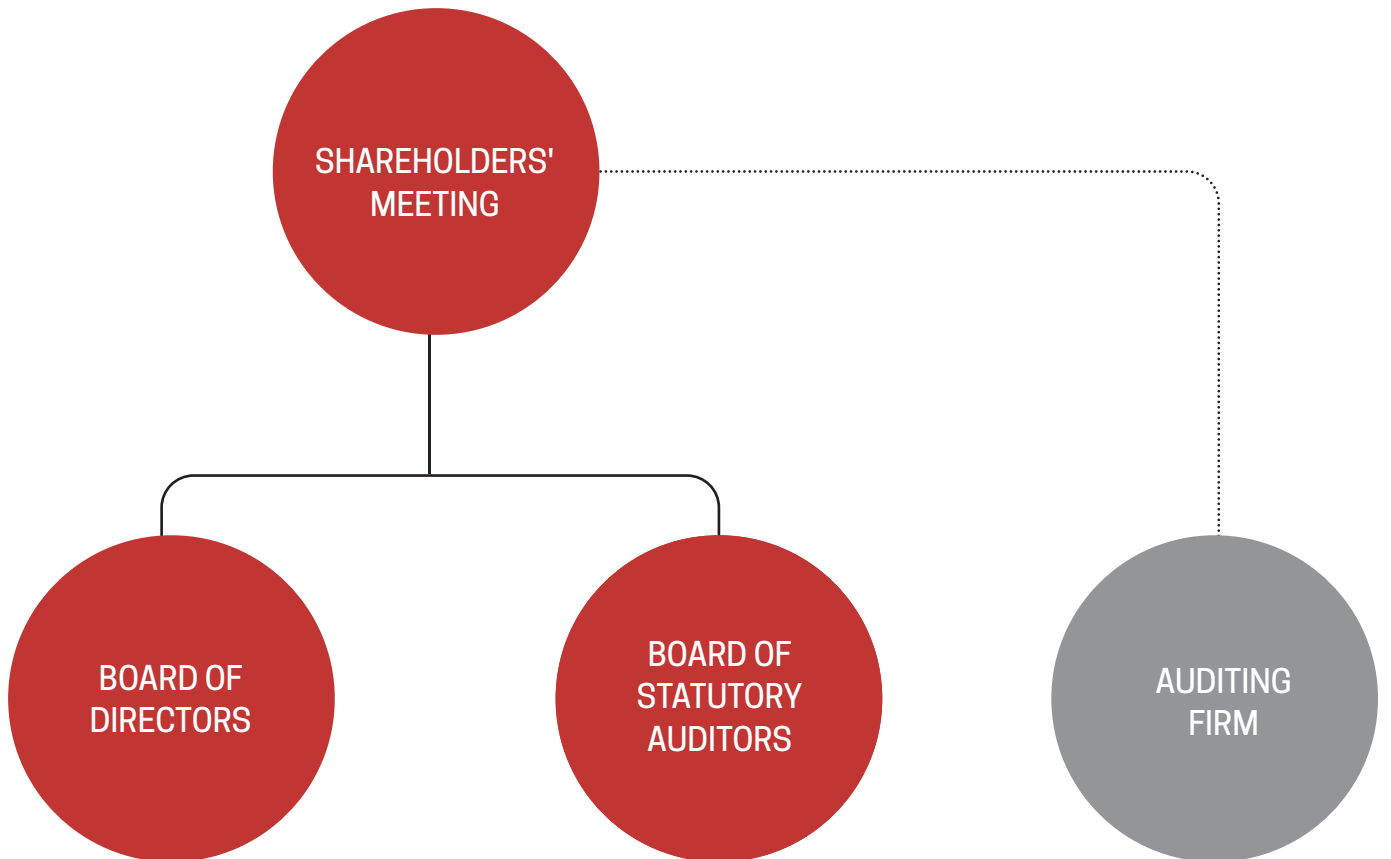
60%
 NON-ECONOMIC
 DEGREE

3.1 Gpack's governance

The Governance system currently adopted by the company is "traditional" and involves the presence of a Board of Directors and a Board of Statutory Auditors (with supervisory functions), both appointed by the Shareholders' Meeting.

This system is characterised by codified principles and procedures that aim to ensure maximum transparency and fairness in the management of the company in dealings with all stakeholders.

The statutory audit of the accounts is entrusted to a globally leading auditing firm.





TRADITIONAL GOVERNANCE,
CHARACTERISED BY CODIFIED
PRINCIPLES AND PROCEDURES
THAT AIM TO ENSURE **MAXIMUM**
TRANSPARENCY AND FAIRNESS IN
MANAGEMENT OF THE COMPANY IN
DEALINGS WITH ALL **STAKEHOLDERS**

3.1.1 The Board of Directors

The Board of Directors represents the executive body that is responsible for ordinary and extraordinary management of the company with the powers to perform all those actions deemed suitable and appropriate for the pursuit of the corporate purpose. The Board of Directors has the broadest powers, without limitations, with the right to perform all those actions deemed necessary for achievement of the corporate purposes, excluding only those that, by law or by statutory provisions, are reserved to the competence of the Shareholders' Meeting. The mechanisms for appointing and replacing the Board of Directors are contained in the Articles of Association.

The directors remain in office for a period not exceeding 3 years established at the time of appointment and expire on the date of the meeting convened for the approval of the financial statements relating to the last year of their office.

The directors may be re-elected. The Board consists of 5 members, including 1 Chairman, 1 Chief Executive Officer and 3 Directors.

The mechanisms for appointing and replacing the Board of Directors are contained in the Articles of Association.



In the year 2023, the Board of Directors met 6 times with 100% attendance of the Directors at the meetings.

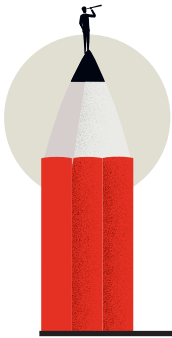
Table 4 - Composition of the Board of Directors.

FIRST NAME AND SURNAME	AGE	APPOINTMENT	TERMINATION	OFFICE
ENRICO LUCIANO	53	19/04/2024	31/12/2026	Chairman
ALESSANDRO FLORIS	55	19/04/2024	31/12/2026	Chief Executive Officer
FABRIZIO CAPPONI	56	19/04/2024	31/12/2026	Director
PIERPAOLO BRAMUCCI	50	19/04/2024	31/12/2026	Director
FEDERICO SCARAVELLI	37	19/04/2024	31/12/2026	Director

3.1.2 The Code of Ethics and the MOG 231

The **Code of Ethics**, voluntarily adopted by GPACK in July 2023, represents the set of values, principles and rules of conduct to which all those who work for GPACK must be inspired in conducting their activities.

Clearly and transparently defining the values and principles that guide the Company's work is essential to ensure that all activities are performed in compliance with the reference standards. The Code of Ethics also assumes the role of prevention of illegal conduct regulated in Model 231, of which it constitutes an integral element.



CLEARLY AND TRANSPARENTLY DEFINING THE VALUES AND PRINCIPLES THAT GUIDE THE COMPANY'S WORK IS FUNDAMENTAL TO ENSURE THAT ALL ACTIVITIES ARE CONDUCTED IN COMPLIANCE WITH THE REGULATIONS



The **Organisational and Management Model (MOG) pursuant to Legislative Decree 231/2001** is an instrument, voluntarily adopted by the Company, since April 2024, which describes and regulates the way the Company acts, establishes compliance with the laws connected to it, monitors risks and introduces a system of external and internal rules to be complied with. This model was drawn up following a careful preliminary risk assessment phase that involved specialised legal advisors and is aimed at certain categories of subjects who are adequately trained and informed about the behavioural guidelines contained in it and the sanctions envisaged in the event of crimes or offences:

- Those who perform functions of representation, administration or management of the company;
- Persons who exercise, even de facto, management and control of the company;
- All collaborators subject to the management or supervision of the afore-mentioned subjects, including interns;
- Consultants, outsourcers, suppliers, attorneys and all those who work in the name or on behalf of the company and limited to what is specifically indicated in the relevant contractual agreements.

The document provides for a form of systematic analysis that evaluates any changes based on alterations in the context, the path of evolution and growth of the organisation and can also be the result of possible reports sent by corporate stakeholders.

During the last three years there have been no incidents of corruption or anti-competitive practices.

Gpack has a procedure for use and management of the **"Whistle-blowing"** reporting system; a useful tool to report any breaches of the Code of Ethics, of Model 231 and internal policies, ensuring confidentiality about the identity of the whistle-blower.

3.2 Certifications

In order to guarantee high standards of integrity, quality, safety and risk control, the Company has always been committed to achieving and maintaining certifications that verify and certify, with transparency, the company's processes and results.

Codified procedures, detailed reporting, meticulous analysis activities, constant dedication and commitment by all parties involved and monitoring by certifying bodies are the pillars of the company's risk, quality and environmental management policy.

UNI EN ISO 9001:2015

Quality Management Systems

Faced with innovations and transformations that can profoundly and rapidly change the way of manufacturing products and offering services, the virtuous company must define a precise strategy that concerns technological innovation.

The approach provided by **ISO 9001:2015** allows, starting from a careful analysis of internal and external factors and related risks, examination of what the potential is in the short and medium term, such as evolution of the competitive scenario, how the needs of customers could be transformed and of how best to respond successfully.

UNI EN ISO 14001:2015

Environmental management system

The **ISO 14001** certification establishes criteria for an effective environmental management system, aiming at reducing environmental impacts and at improving operational sustainability.

For Gpack, this certification underlines the importance of sustainable practices, optimising the use of resources and reducing waste. By incorporating principles such as **High Level Structure** and the **PDCA cycle**, Gpack can not



PROCEDURES, REPORTING, METICULOUS ANALYSIS ACTIVITIES, CONSTANT **DEDICATION AND COMMITMENT** BY ALL PARTIES INVOLVED AND THE MONITORING OF CERTIFYING BODIES ARE THE **PILLARS** OF THE CORPORATE RISK, QUALITY AND **ENVIRONMENTAL MANAGEMENT POLICY**

only continuously improve its environmental performance but can also easily integrate this legislation with other ISO certifications, promoting a **holistic approach to quality and corporate sustainability**.

UNI EN ISO 45001:2018

Management systems for occupational health and safety

In this profoundly changing scenario, another challenge for Gpack is the synergy of management systems, to which **UNI ISO**



45001 can contribute significantly by virtue of its structure integrated with that of the management standards for quality (**UNI EN ISO 9001**) and for the environment (**UNI EN ISO 14001**).

The safety management included in the overall leadership of the company becomes an essential part of the work processes, one that is able to generate a **new model of sustainable**

competitiveness, offering opportunities for improvement and growth of company performance. Improve safety, reduce risks in the workplace and improve the health and well-being of workers, thus increasing health and safety performance.

UNI PDR 125:2022

Gender equality management system guidelines

Promote gender equality, transforming company culture, interactive dialogue to build a strategic vision according to a virtuous process, improving and enhancing individual and organisational performance, bringing out the varieties of personal and professional characteristics in order to re-propose and update the company's economy and competitiveness.

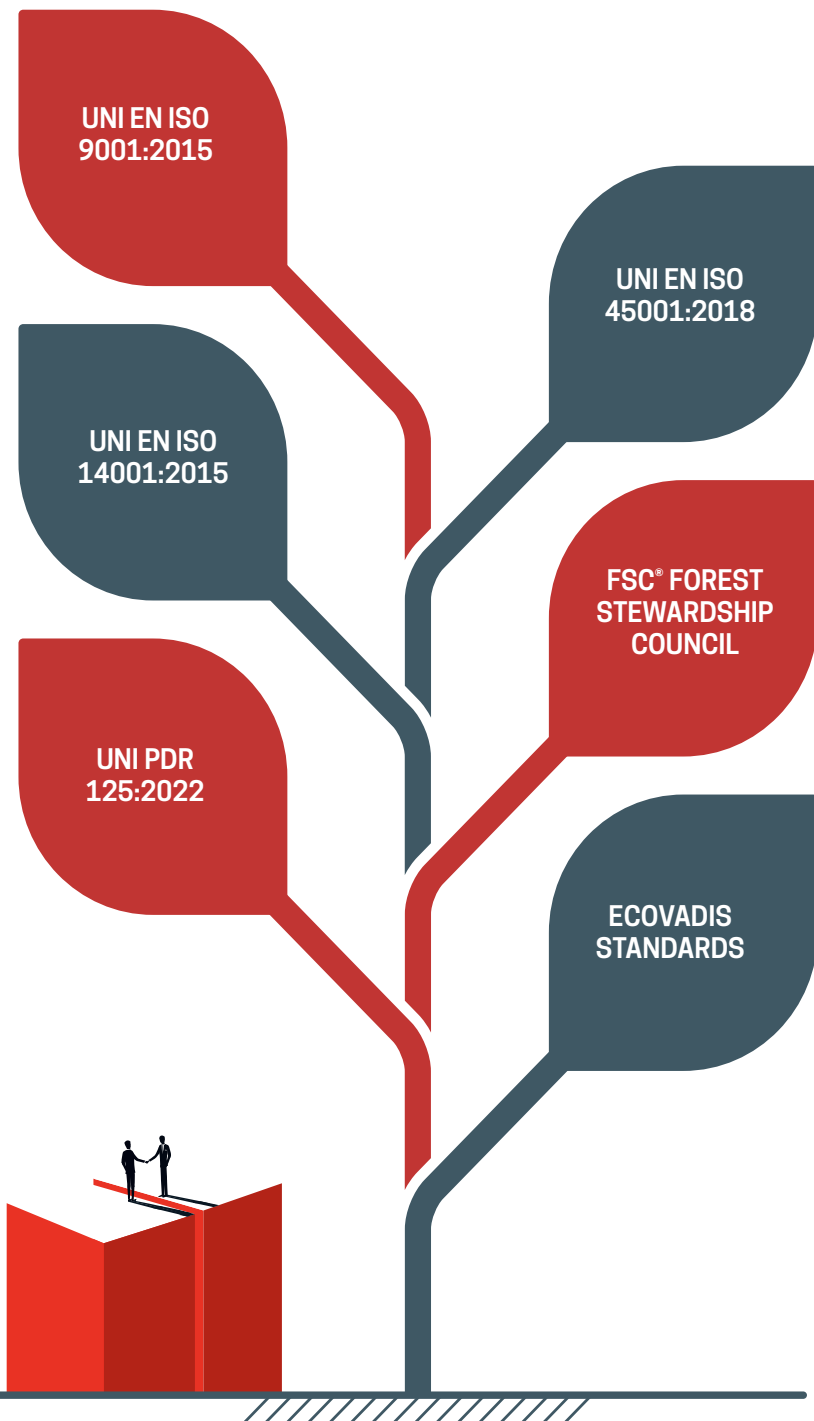
FSC® Forest Stewardship Council

Upholding its **FSC® Certification**, Gpack adheres to an internationally recognised **forest certification system** that aims towards correct forest management and the traceability of derived products.

The organisations of the highest social and cultural value are those represented in the FSC, environmental and social areas, forestry and wood trade organisations, organisations linked to local or indigenous communities, retailers and producers, forest certification organisations, but also individual owners and interested parties, whose values and mission are expressed in the social field as being highly relevant.

EcoVadis

By adhering to the **EcoVadis Standard**, Gpack demonstrates a commitment to responsible sourcing of paper and cardboard, as well as to ethical and sustainable business practices. EcoVadis is one of the leading international providers of sustainability ratings, implementing an assessment model based on international standards such as GRI and ISO 26000. Through the proprietary platform, it allows member companies to **monitor the sustainability performance** of their suppliers, in 150 sectors and 110 countries, facilitating the evaluation and selection process and promoting the creation of increasingly sustainable logistics chains.







4

**FINANCIAL
RESPONSIBILITY**

gpack

This chapter illustrates the most significant economic results of GPACK which, in order to comply with the principle of comparability, were compared with those of the previous year.

Revenues from sales and services at 31.12.2023 amounted to 82.5 million Euro, up 7.3% compared to the previous year. EBITDA, equal to 11.4 million Euro, recorded an **increase of 131%** over the 2022 figure; the positive performance is also confirmed by the net result (profit), which stands at 2.9 million Euro.

During the year, the Company increased the value of production (+5%), mainly thanks to the significant expansion in **Luxury packaging**, both for increasing volumes on existing customers and for the entry of new customers

Regarding **general packaging**, the aim was to contain the changes in cost structure caused by the inflationary push of 2022 in order to maintain competitive prices on the market.

The commercial actions were accompanied by important productive and organisational efficiency initiatives which, despite the still unfavourable macroeconomic environment, allowed the Company to register an increase of **+291%** in terms of Gross Operating Margin, thus



+7.3%
INCREASE IN
REVENUES FROM
SALES AND SERVICES

+5%
INCREASE IN
THE VALUE OF
PRODUCTION
COMPARED TO 2022

+4.6%
INCREASE IN
ECONOMIC VALUE
GENERATED
COMPARED TO 2022

confirming the trend of improvement already started in the previous year and exceeding the expectations set out in the certified plan.

The added value generated and distributed

The economic value generated and distributed, as defined by the GRI standard 201 - Economic performance, represents the ability of a company to create wealth and to distribute it to its stakeholders, net of the part retained for its own sustenance and development.

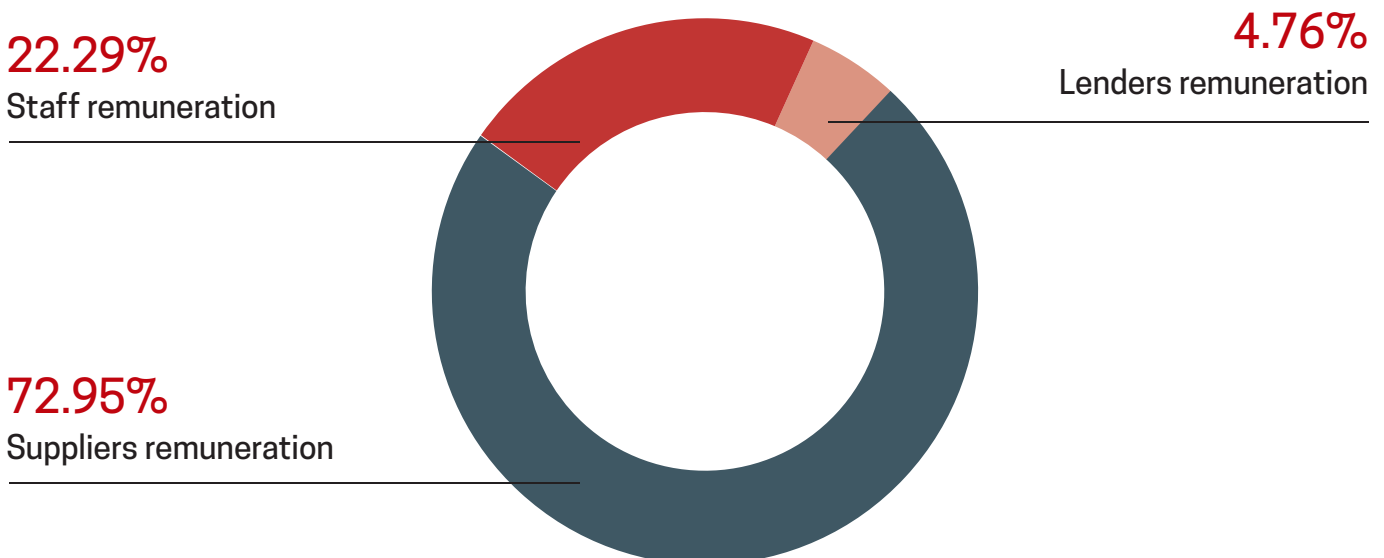
As at 31.12.23, the economic value directly generated amounted to approximately 84.5 million Euro, an **increase of 5.0%** compared to the previous year. The distributed economic value, equal to 76.9 million Euro, thus represents 91% of the total economic value generated.

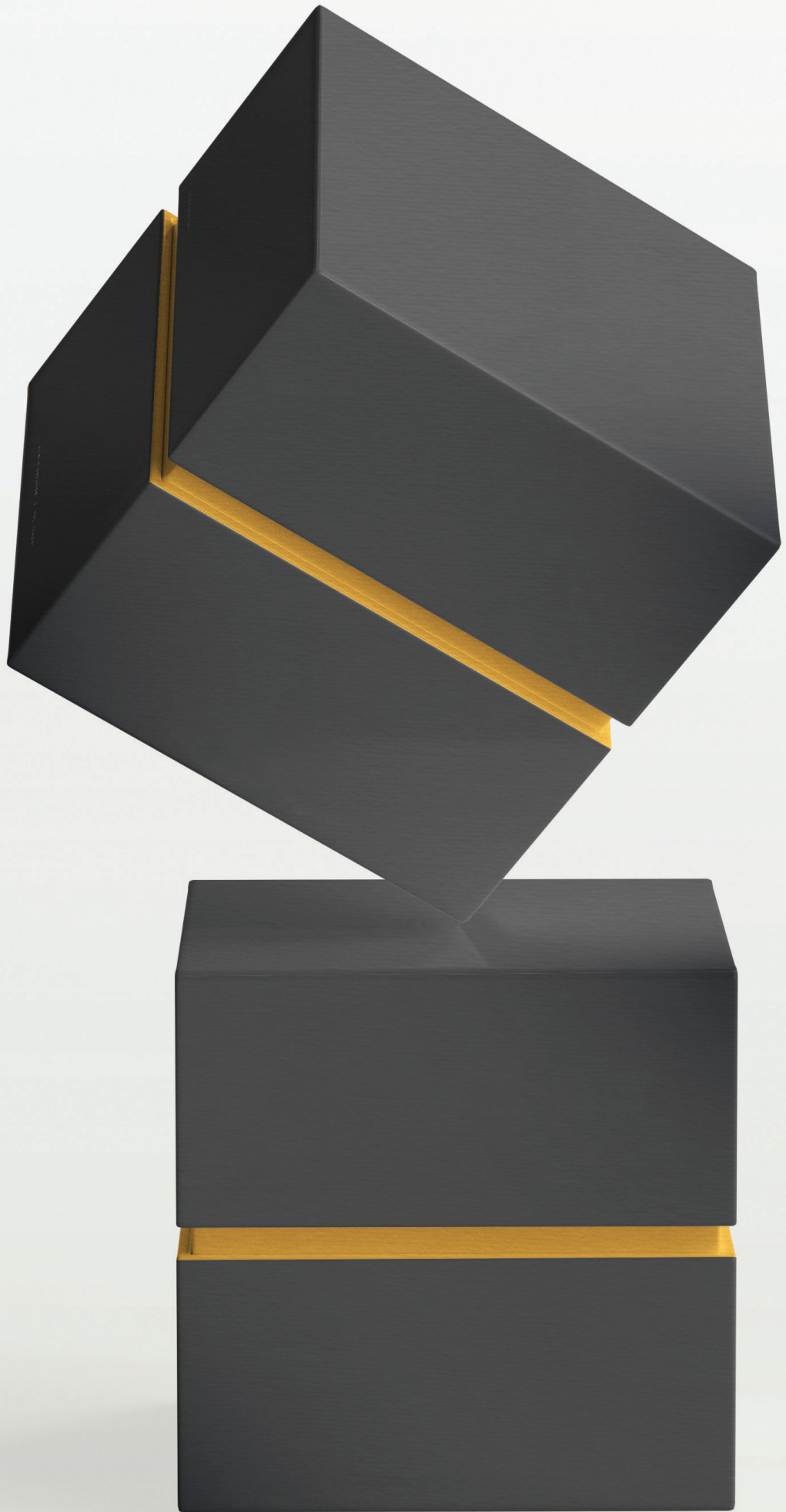
During the year, significant investments were made to modernise the machine fleet and to improve the company's software: noteworthy are a new eight-colour offset printing machine and improvements to the corrugator at the Cambiagio plant.



The total amount of investments for 2023 was 3.7 million Euro, equal to 4.4% of turnover.

Composition of the distributed economic value







5

**ENVIRONMENTAL
RESPONSIBILITY**

gpack

5.1 Energy

The main energy sources used by Gpack are electricity and natural gas, both for the powering of plants and offices.

As can be seen from the graph, in the two-year reference period, the company **energy consumption decreased** overall by **9.4%**, with a lower consumption of natural gas and electricity purchased from the grid thanks to the energy efficiency of the buildings. The distribution of energy sources in the company mix has undergone a slight change with electricity representing **51.2%** of total needs in 2023.

Energy performance is tracked periodically and analysed through specific KPIs, integrated into the environmental monitoring plan, as required by the **ISO 14001**. This allows the Company to analyse the current situation and to take any corrective actions.



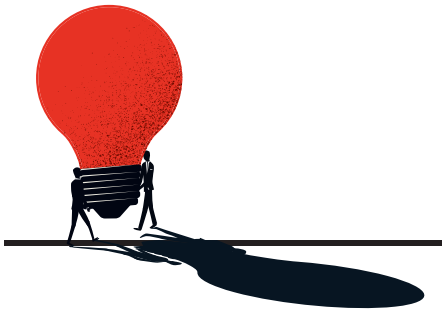
-9.4%
DECREASE IN
COMPANY ENERGY
CONSUMPTION

7.7%
OF ELECTRICITY COMES
FROM RENEWABLE
SOURCES

7.7% of electricity comes from renewable sources. In fact, in 2022, in accordance with the ownership of the Cavaione plant, the **SEU project** was launched: **Efficient User Systems (EUS)** are part of the Simple Production and Consumption Systems and allow a user to efficiently manage the production and consumption of electricity, reducing dependence on the public grid and defining themselves as conducting energy self-supply activities and not merely transmission and/or distribution activities. The capacity of the **photovoltaic system** is **869.04 kW**.

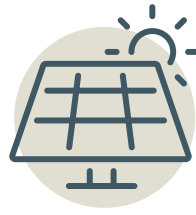
Over the last two years, in order to reduce company energy consumption, work has been performed to improve the efficiency of spaces (office and warehouse use) and to optimise the operating hours of boilers.

With regard to **fuel consumption** attributable to the vehicle park, diesel is the reference fuel for the fleet.



ENERGY PERFORMANCE IS TRACKED AND ANALYSED PERIODICALLY THROUGH **SPECIFIC KPIs**, INTEGRATED INTO THE ENVIRONMENTAL MONITORING PLAN, AS REQUIRED BY THE **ISO 14001**

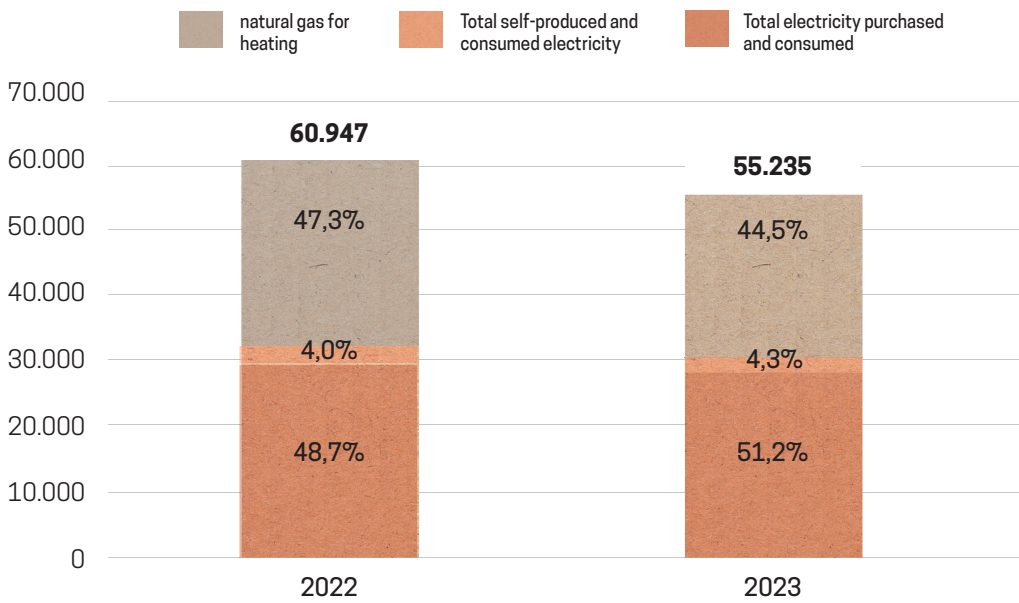
Between 2022 and 2023 there was a decrease in consumption of -18%, attributable to the reduction in the number of total vehicles (from 29 to 27 vehicles) and the renewal of 40% of the company's fleet with more recent vehicles, with less environmental impact (10 vehicles replaced in 2023).



869.04kW

PRODUCTION CAPACITY OF THE PHOTOVOLTAIC SYSTEM

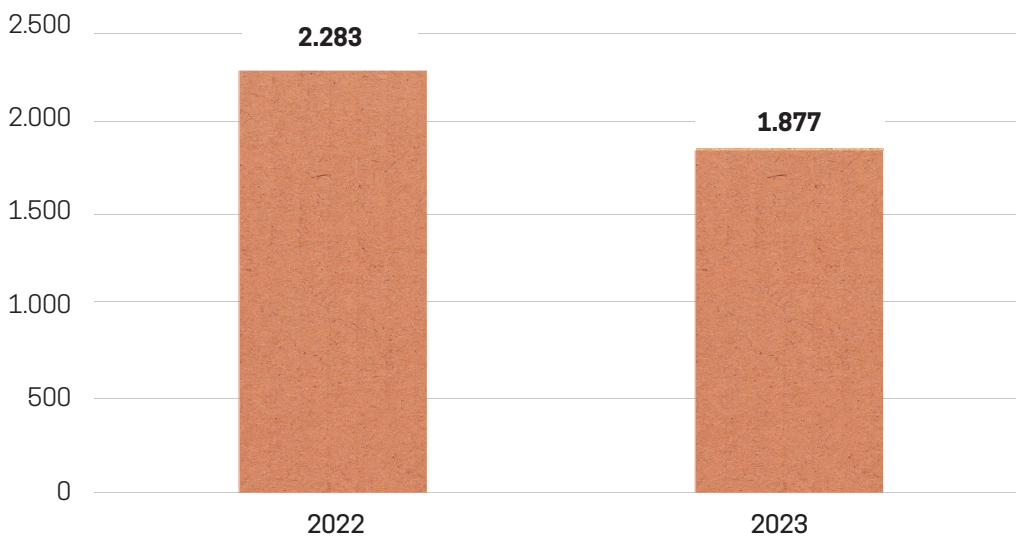
Electricity consumption (GJ)



-18%
DECREASE IN FUEL CONSUMPTION IN THE PERIOD 2022-2023

40%
RENEWAL OF COMPANY FLEET VEHICLES

Vehicle fleet diesel consumption 2022 - 2023 (GJ)



5.2 Emissions

The recorded performance in terms of energy consumption is inevitably reflected in the climate-altering emissions for which the company is responsible. These were calculated in full compliance with the indications provided by the GRI. They are therefore attributable to two main emission categories, defined as Scope 1 and Scope 2:

- **Scope 1** includes direct emissions generated by the internal activities of the company or by those controlled by it. These emissions are mainly the result of stationary combustion sources, necessary for the operation and heating of the plants, in addition to mobile combustion sources, such as the company fleet.
- **Scope 2** includes indirect emissions from the production of electricity, steam or heat supplied by third parties in places other than those where they are used. These emissions

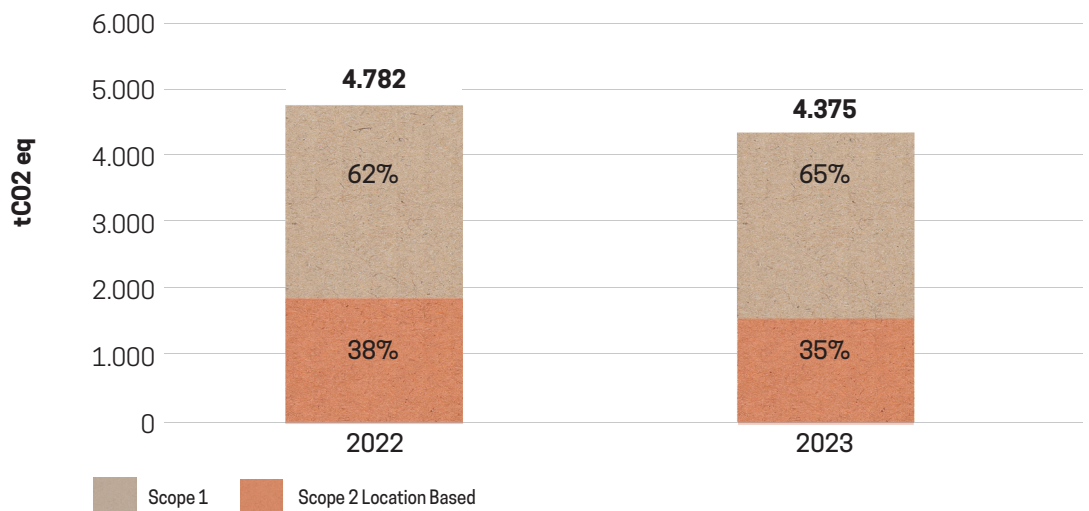


are attributed to the company as the final consumer. The calculation is performed according to two distinct approaches: **Market Based** estimated from the emission factors associated with electricity provided by selected suppliers and **Location Based** which uses the emission factors related to the national energy mix¹.

By virtue of the absence of certified Guarantees of Origin relating to the electricity purchased, it was decided to report only the results obtained according to the **Location-based methodology** as, according to these conditions, it is not possible to associate values with the energy mix of the supplier chosen by the Company.

The emissions calculated in this way show, in absolute terms, a decrease compared to what was recorded in the previous year: they amount to **4,375 t CO₂eq**, a decrease of **9.3%**. The distribution between Scope 1 and Scope 2 has undergone slight variations with the latter confirming itself as the source of more than half of the Company's climate-altering emissions.

Emissions Scope 1 - Scope 2 Location Based



¹ Representation of the carbon footprint in relation to the consumption of fuels for the supply of the production process, heating and the company fleet and the consumption of electricity purchased from the national grid. The emission factors used for fuels refer to the Table of national standard parameters (ISPR, 2023) while the emission factors used for the electricity supply refer to the European Residual Mixes report (AIB, 2022).

YEAR	2022	2023
Emissions (tCO ₂ eq)	4,782	4,375
Turnover (€ m)	76.9	82.5
Ratio kgCO ₂ eq/€	0.06	0.05

This trend takes on greater significance when read together with the Company's economic results. In fact, Gpack, in the last year, compared to -9.3% in terms of Scope 1 and Scope 2 emissions (Location Based), recorded **+7%** in terms of turnover, reducing its carbon intensity by **15%**, in other words the ratio between emissions and turnover.

These are very positive results that show a clear absolute decoupling, that is, a reduction in emissions even under conditions of increased turnover.



5.3 Water management

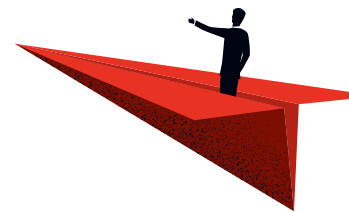
Gpack's water consumption is mainly attributable to industrial uses, in particular certain production processes (corrugators), offset printing and cooling systems. To these are added the hygienic-sanitary consumption in plants and offices. Regarding the total 2023 extractions, relating to the plants of **Truccazzano, Vailate and Bottanuco**, they show a **15% growth** compared to 2022, driven by the increase in volumes produced.

In recent years, as evidence of the desire to implement measures to ensure the correct management of consumption, Gpack started a **process of mapping and evaluating the water**

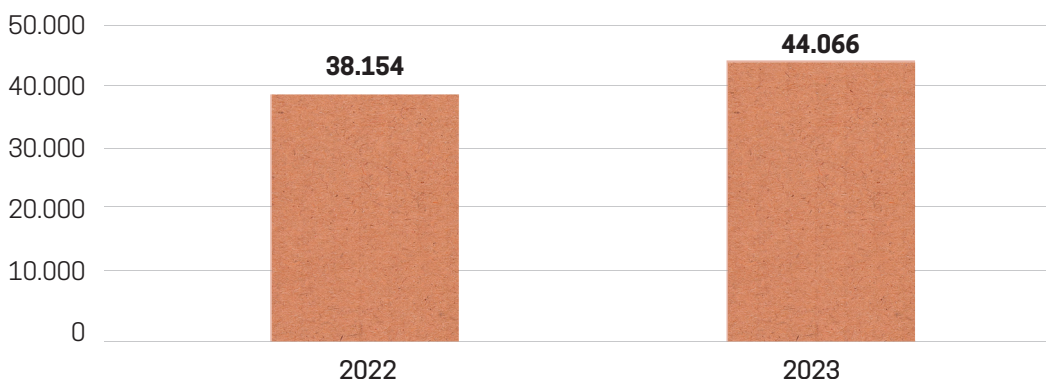
supply in the **Bottanuco** plant, in which the quantity consumed for production processes is significant.

In addition, in 2023, **two initiatives** were launched to **improve water management**.

At the Bottanuco plant, a division between white water and black water was implemented through the construction of five discharge wells for the release of white water into the groundwater. Based on this, monitoring tools were installed in order to verify conformity to the parameters established by the water management company in compliance with environmental regulations and to ensure the correct management of water resources. Finally, at the **Bottanuco, Vailate and Truccazzano** plants, closed-circuit machinery was installed in the glue folding departments, which resulted in **complete elimination of the glue liquid waste**.



Total extractions in the two-year period 2022 - 2023 (m³)





茶

茶

ORGANIC PRODUCT 100% ORGANIC PRODUCT

Healthy Virt
www.yourweb.com



5.4 Raw material management

The raw materials purchased by Gpack to feed its production processes can be categorised as follows:

- production raw materials;
- consumables;
- packaging materials.

Production raw materials are equivalent to 97% of the kilograms purchased.

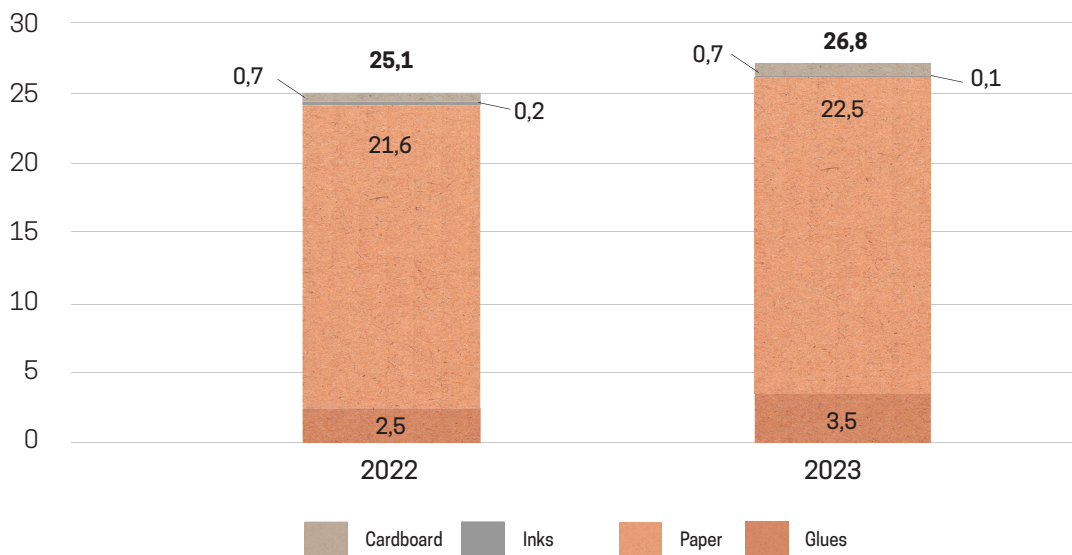
In 2023, they were equivalent to 27 Mln kg, up +7% compared to 2022, to which 2.8 Mln sqm of non-quantifiable material in weight are added, stable compared to 2022.



In 2023, all the cardboard and 65% of the paper purchased were FSC® certified materials with an increase of 17% compared to 2022.



Production material mix (Mln of kg)



97%

OF THE KG PURCHASED ARE FOR PRODUCTION RAW MATERIALS

+17%

INCREASE IN PURCHASES OF FSC® CERTIFIED MATERIALS IN 2023

100%

OF THE CARDBOARD IS FSC® CERTIFIED

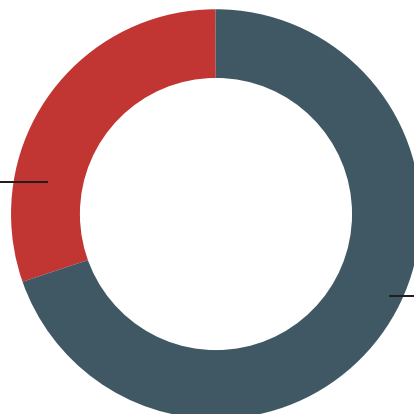
70%

OF THE PAPER IS FSC® CERTIFIED

Purchase of Paper and Cardboard (Mln of kg)

7.8

Virgin paper and cardboard



18.3

Recycled paper and cardboard



5.5 Waste management

6,805
TONS OF WASTE
PRODUCED IN 2023

99%
OF NON-HAZARDOUS
WASTE PRODUCTS OF
WHICH

95.2%
INTENDED FOR
RECOVERY ACTIVITIES

90%
OF CARDBOARD AND
PAPER WASTE IS
REWORKED IN DEDICATED
SUPPLY CHAINS

The waste produced by Gpack is mainly the result of its production activities. Once produced, the waste is collected in temporary warehouses within the production sites and delivered to intermediaries and/or to transporters and authorised final recipients or, in the case of fractions similar to urban ones, they are entrusted to the public collection service, except for paper.

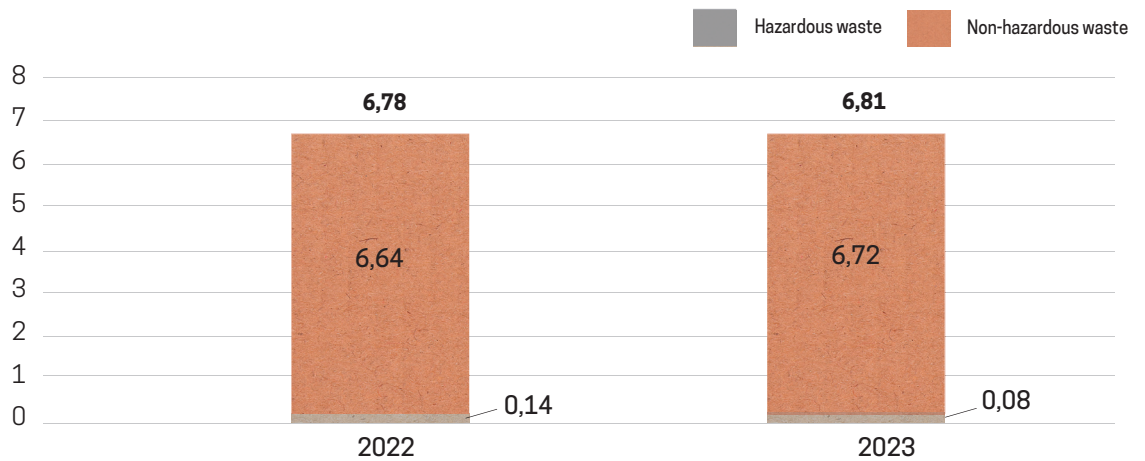
Gpack's **annual waste production** in 2023 was approximately 6,805 tons. **Non-hazardous waste** represented **99%** of the total **waste**, showing a substantial confirmation of what can be observed for 2022. Only **4.8%** of non-hazardous waste was destined for disposal, while the remaining **95.2%** was directed to recovery activities: all of this portion was destined for activities preparatory to reuse (classified as R13).

As can be seen from the graph, in 2023, 94% of the total waste produced went to recovery.

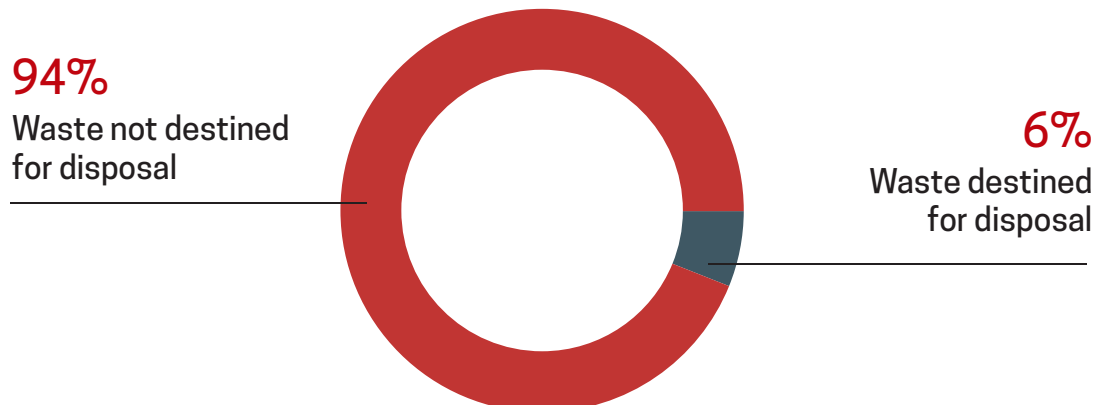
All **waste paper and cardboard, which account for approximately 90%** of the total, resulting from the production processes, are processed by third parties in a dedicated supply chain.

In addition to the efforts made to reduce production waste, GPACK is implementing several medium-term projects: one of these projects involves the preparation of specific reports on production waste in relation to the endemic environment, with the aim of reducing and, if possible, of zeroing the resulting waste. In addition, Gpack pays close attention to the choice of companies to be entrusted with the management of its waste, verifying that they operate in compliance with the contractual and legal obligations. Waste is managed by third parties, according to defined agreements, which are subject to periodic monitoring and control audits.

Distribution of waste in the two-year period 2022-2023 (Mln of kg)



Waste by destination in 2023









SOCIAL RESPONSIBILITY

gpack

6.1 People

Employees have always been the source of Gpack's success: through personal and professional skills, they have made it possible to achieve ambitious business goals.

At 31 December 2023, Gpack had 369 employees, a slight decrease compared to the previous year (-2%). The employees are divided as shown in the pie chart below.



369
EMPLOYEES

96%
OF EMPLOYEES
WITH PERMANENT
CONTRACTS

Almost all employees (96%) have a full-time contract though in any case Gpack guarantees the maximum possible flexibility to accommodate people's needs and to facilitate a work-life balance; the remaining 4% represents the share of part-time contracts stipulated with employees for work and/or work-life balance needs.

The overall turnover rate in 2023 stood at 35%, down from 58% in 2022. In fact, 57 new hires were recorded in 2023, with an incoming turnover rate of 15% (new hires / total employees).

Type of contract and turnover

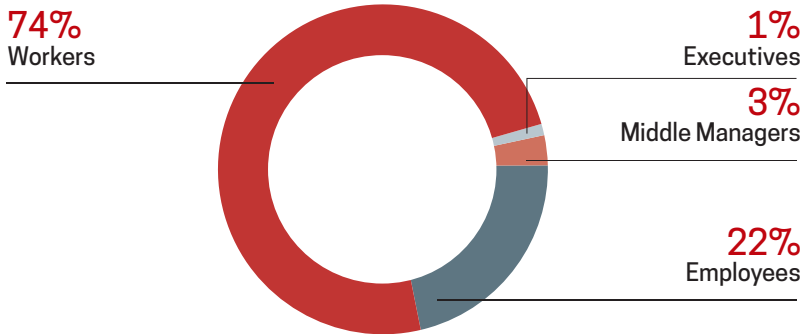
The employment relationship offered to employees is stable and continuous, with 96% with a permanent employment contract.

The main employment contract applied by Gpack is the CCNL Publishing and Graphics (Industries) National Collective Bargaining Agreement.

Employees by age group

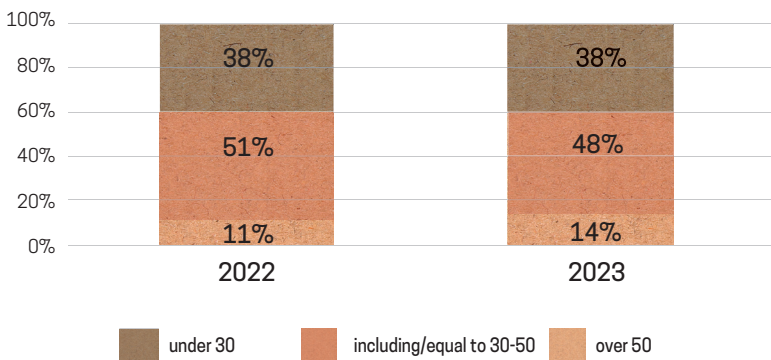
In 2023, the highest concentration of employees was confirmed in the age group between 30 and 50, which represented 48% of the company's population, although slightly lower than in 2022. The group of employees under the age of 30 stood at around 14%, up from 11% in 2022, in line with the company's strategy of investing in young people. The over 50s band remained stable at 38%.

Employees by professional category



Consistent with the objective of increasing the presence of young employees, Gpack launched, in the second part of the year 2023, a project involving the technical-professional institutes located in the areas adjacent to the company's plants. Traineeships have thus been activated, aimed at training and the inclusion of specialised personnel in the Company.

Employees by age group



In addition, at the end of 2023, activities were launched with a number of university faculties in Milan and with master's schools aimed at implementing projects similar to those conducted with professional technical institutes. During 2023, the first 5 resources under 30 from these projects were included.

The average age of employees was 46 years, in line with the previous year. The average length of service was 9 years, in line with that of 2022.

6.2 Education and training

At Gpack, training activities and skills development are considered crucial and strategic to ensure the company's competitiveness in the market.

The approach adopted so far involves a mandatory annual training plan integrated with specific courses based on the needs identified by each responsible function.

The managers of each area have a budget available to be assigned to people coordinated on the basis of merit and needs identified. In 2023, 28 courses were delivered, covering governance, health and safety as well as hard and soft skills.

Health and Safety

- **1,319 hours of training** delivered, including initial training and refresher courses to supervisors, forklift truck drivers, workers' safety representative, MEWP users, First Aid and Fire-fighting teams.
- **240** specific course **hours** delivered for operators of 3rd degree steam generators.

Certifications and Integrated Management System

- **613 hours** of training delivered relating to the ISO 9001, GDPR System, FSC standards, PDR 125/2022 on Gender Equality.
- **373 hours** (100% of the company population) delivered on **whistle-blowing** and on management of the platform linked to it.

Specific technical courses

- 699 hours of specific training delivered on technical topics or specific courses related to the tasks.



EMPLOYEES HAVE ALWAYS
BEEN THE **SOURCE OF GPACK'S**
SUCCESS: THROUGH PERSONAL
AND PROFESSIONAL SKILLS,
THEY HAVE MADE IT POSSIBLE
TO ACHIEVE AMBITIOUS
BUSINESS OBJECTIVES



6.3 Diversity, equity, inclusion and equal opportunities

28%
FEMALE EMPLOYEES

1,639
HOURS OF TRAINING
DELIVERED ON HEALTH
AND SAFETY

-50%
RATE OF ACCIDENTS
AT WORK IN THE
TWO-YEAR PERIOD
2022-2023

From the selection phase of new resources, the Company devotes maximum attention to ensuring a structured and fair selection process for all candidates, respecting the principles of equal opportunities, non-discrimination and transparency. Despite the decline in the workforce, which in 2023 stood at -2% compared to 2022, the number of women is slightly increasing, reaching 28% of the total, also thanks to the attention paid by Gpack to the theme of **Gender Diversity**.

In addition, in terms of equal opportunities and non-discrimination, the 2023 data regarding **parental leave** was significant. If in 2022, in fact, this was used exclusively by women, in 2023 women and men benefited from it almost equally, with an impact on the

overall workforce greater than in the past (13 employees in 2023 compared to 5 in 2022). Finally, the number of personnel belonging to the protected categories increased by 4 units in 2023 compared to the previous year.

6.4 Health and Safety

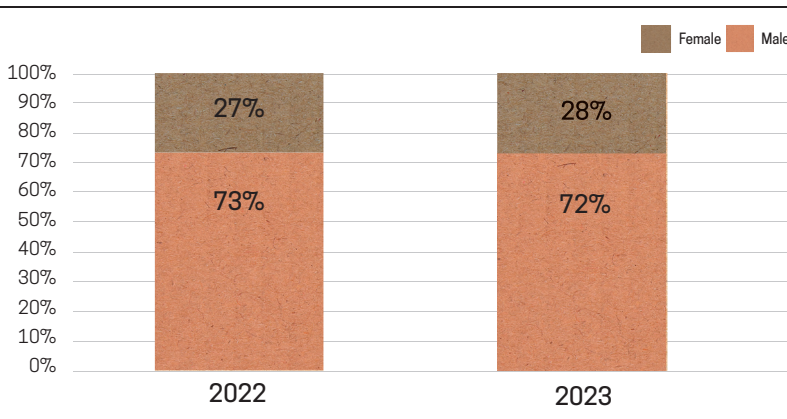
For Gpack, it is essential that all activities are managed always putting safety first, not only of employees but also of collaborators and external stakeholders who come into contact with the company activities and structures.

For this reason, the Company undertakes to strictly comply with the highest national and international standards, as well as with the specific relevant regulations. Gpack actively promotes a culture of safety, raising workers' awareness of risks and encouraging responsible behaviour.

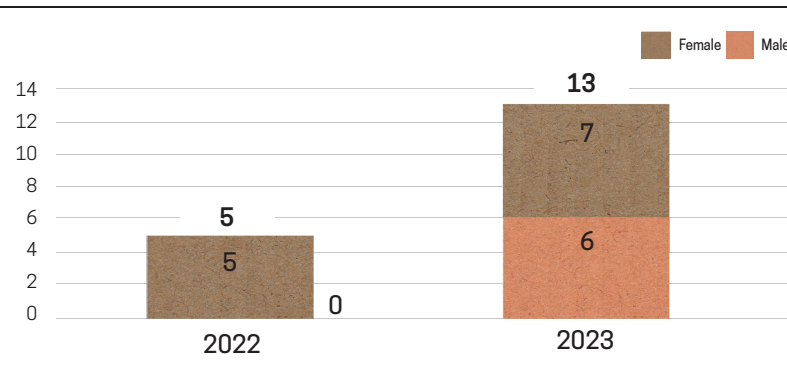
Particular attention is given to:

- **Train** all employees to increase the safety of each operator operating at its sites.
- **Ensure** correct maintenance of production machines and own assets.
- **Identify** and manage the risks associated with its production processes.
- **Indicate** specifically the prevention and protection measures to be adopted in the execution of company processes.
- **Establish** the role and responsibility in terms of safety at work for each worker or external collaborator involved in their activities, making everyone aware of safe behaviour even outside the work environment.
- Periodically **monitor** safety activities in order to conduct appropriate reviews and evaluations to quantify progress made and to ensure compliance with its policy.
- **Promote** the reporting of anomalies and near misses.
- **Organise** a well-structured communication system to ensure a continuous exchange of information with workers.
- **Implement** an action plan to reduce risk factors.

Employees by gender



Employees taking parental leave



During the last few months of 2023, Gpack, recognising the importance of strictly monitoring and managing good behavioural practices, decided to pursue a path with the aim of reforming and innovating the **risk prevention and protection service (SPP)** in its entirety and of fulfilling the necessary requirements to obtain **ISO 45001 certification**, achieved in the first few months of 2024.

Occupational safety courses are an integral part of company life, provided on a regular basis to ensure that all employees are always up to date on the safest practices and regulations in place. Use of the dedicated IT portal, **OraApp**, allows safety managers to communicate incidents and to monitor course deadlines, ensuring constant monitoring and the timely response to any requirement.

At least once a year, safety exercises are held in each of the Company's plants to prepare personnel to address any emergencies, ensuring an effective and safe response. Efforts to improve safety also include the installation of **Semi-Automatic External Defibrillators (AEDs)** in each plant, with related training on their use.

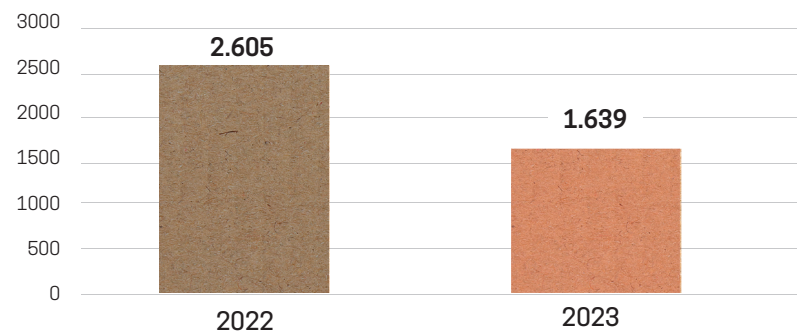
In 2023, a total of **1,639 hours** of health and safety **training** were **delivered**, equal to approximately 4.5 hours per employee, down from 7 hours in 2022.

This reduction is mainly due to:

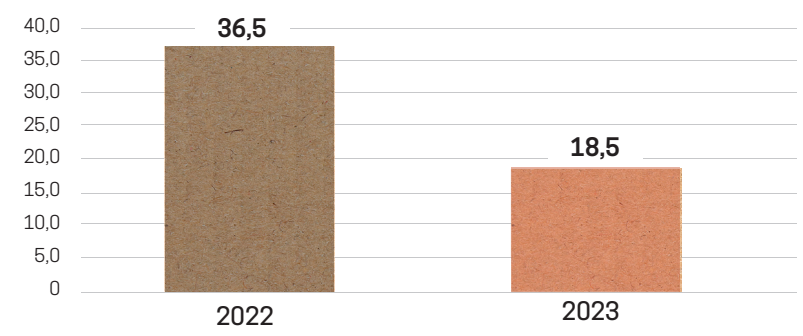
- a **different periodicity of expiry** of the various courses and a differing distribution of the dates when the courses were held in the different years.
- an **increase in training hours** in 2022 due to the end of the Covid emergency.

The commitment and resources that Gpack dedicates to the protection of health and safety are evidenced by the data **on the rate of accidents at work** which, in the two years considered (2022 and 2023), decreased by approximately 50%: from 36.5 accidents per million hours worked in 2022 to 18.5 in 2023.

Hours of Health and Safety training



TRIR no. accidents / million hours worked



GPACK ACTIVELY PROMOTES
A SAFETY CULTURE, RAISING
 WORKERS' AWARENESS OF
 RISKS AND ENCOURAGING
 RESPONSIBLE BEHAVIOUR

6.5 The supply chain

Gpack operates with the aim of maintaining a transparent and supportive value chain, integrating the values of **ethics** and **professionalism** in all its business activities. In this context, the selection and management of suppliers assume a critical role in order to align with the relevant business objectives and to strengthen the overall sustainability of the organisation.

Gpack collaborates with **approximately 400 suppliers**, of which **60** are classified as **strategic**. Most of these partners are located in Italy and Europe, reflecting Gpack's commitment to the consolidation of a regional supply network that encourages reduction of the transport-related carbon footprint.

Gpack's **suppliers** are predominantly large **multinational** companies.



400
SUPPLIERS
OF WHICH
60
STRATEGIC

All suppliers of materials and services, which directly affect the quality of the production process and the product, are evaluated continuously through an initial audit and periodic reviews.

Suppliers are assigned a score that will characterise their performance from the point of view of **Quality, Environment, Safety and Social Responsibility**. Currently, Gpack requires **Forest Stewardship Council (FSC®)** Certification from paper and cardboard suppliers to ensure that the materials come from responsibly managed sources.

Gpack works closely with companies that process paper waste to ensure that the production process is efficient and sustainable. In fact, production waste is sold to companies that recover and transform paper waste, selling their finished product to companies that produce paper and cardboard to be used in their production processes, thereby promoting a cycle of recycling and circularity.

Although in the luxury segment, the specifications are stricter and the suppliers often indicated in the specifications limit the options of choice, Gpack is committed to recommending to its customers materials with less environmental impact and suppliers who have active commitments from a social and environmental perspective, with equal product quality.

MOST OF GPACK'S PARTNERS ARE LOCATED IN ITALY AND EUROPE, REFLECTING THE **COMPANY'S COMMITMENT TO THE CONSOLIDATION OF A REGIONAL SUPPLY NETWORK THAT ENCOURAGES THE REDUCTION** OF TRANSPORT-RELATED CARBON FOOTPRINT

6.6 Customers

Most of Gpack's customers are national companies, accounting for 80% of the total fleet, with the remaining 20% coming from the international market.

These customers mainly operate in the luxury, cosmetics, perfume and food sectors, often as licensees of famous international brands. As a result, the packaging supplied by Gpack is used to package such products and to distribute them around the world.



THE COMPANY USES AN INNOVATIVE APPROACH TO THE DESIGN OF PACKAGING SOLUTIONS THAT ALLOW A REDUCTION OF GPACK'S IMPACT ON THE ENVIRONMENT.

The adoption of sustainable practices is crucial not only in production, but also in the selection of business partners.

Large customers, in fact, are particularly diligent in assessing the company's commitment to sustainability, often through detailed ESG questionnaires and periodic audits. This motivates the Company to maintain and strengthen its environmental policies, ensuring transparency and integrity in all operations.

The Company takes an innovative approach to designing packaging solutions that reduce Gpack's impact on the environment.

Gpack is actively committed to suggesting more sustainable and less polluting alternatives, although the decision on the type of material to be used ultimately lies with the customer.

Gpack, together with the customer, conducts a rigorous project development process that must be performed, verifying its technical feasibility and relative industrialisation, which also includes packaging and shipping tests, to ensure the resistance of the packaging against the stresses of transportation.

The process of accepting a new customer includes an analysis of their financial strength, preferring collaborations and partnerships with larger and more stable companies.



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