

UNA PASSIONE  
DI FAMIGLIA



INTEGRATED  
REPORT

2022



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## DEAR READERS

# Letter to stakeholders

THIS FIRST INTEGRATED REPORT ARRIVES after two years of major world upheaval, in which uncertainty has come to play a central role in everyday life.

Every difficulty brings with it a new challenge, and we strongly wanted to meet it in order to try to be better, transparent, open the doors of our company and tell our story. **We have chosen the most complex form, the Integrated Report, to talk about ESG, but also the most specific one**, so that it would truly be a challenge and a commitment.

The company that I represent and that I have the honour today, together with my father and brothers, to present to you like an open book, is the fruit of **more than 80 years of work, respect, solidarity, protection and a guarantee that extends to all our employees**, society, the environment, and our beloved country.

In the past year we have achieved extraordinary things, not only related to the significant growth in turnover compared to the previous year: we have reached the top of the market share in Italy, **becoming the leaders with our 100% Italian products to protect our country**, while at the same time acting concretely in **support of the community with product donations that exceeded 60,000 kg** and contributing to the **professional growth of our employees with 47% more average training**



**hours than the previous year.** At the centre of the vision clearly stands **our main project, "Sustainable Olive Oil Supply Chain,"** through which we work to enhance the transparency of origin, product quality, and economic sustainability of the olive growers upstream in the chain

This is only the start. We still have many pages to write, in words but, especially, with numbers, to actually measure our impact and our role in a world we have the moral duty to support.

And in this ever-connected, yet very isolated world, we are trying to **weave a new network, made up of people, actions, inextricably linked projects, which will support us in the coming years** and allow us to look back proud to have once again respected the legacy of grandfather Pietro, for whom the family always played a central role. He supported us as children in discovering the wonders of the olive tree and its precious fruit, of the extra virgin olive oil that comes from it, of the Mediterranean diet; he taught us the sacred value of loyalty and respect.

**Our sustainability strategy, reflected in this Report, will be our guideline for the years to come, our compass, our vision:** it will be our certainty in the face of the coming challenges that the world holds in store for us all.

**Chiara Coricelli**  
CEO Pietro Coricelli SPA

## METHODOLOGICAL NOTE

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# *Sustainability Disclosure at 31 December 2022*

THE SUSTAINABILITY DISCLOSURE MADE within the Management Report is the Company's Integrated report. Its objective is to provide an **overview of the strategy, operating model and governance of the Company and its performance at 31 December 2022**, i.e. its ability to create sustainable and shared value for its stakeholders over time.

**The Integrated Report builds a multidimensional connection where the information contained in the traditional financial, environmental, social and governance performance reports provide a view as a whole.**

### **Document structure and methodological references**

The contents of the Integrated Report, i.e. the material issues that significantly affect the company's ability to create value in the short, medium and long term, take into account the **IR Framework guidelines of the IIRC (International Reporting Council)**: strategic focus and future orientation, connectivity

of information, stakeholder relations, materiality, conciseness, reliability and completeness, consistency and comparability.

Performance indicators related to ESG (Environment, Social & Governance), on the other hand, are reported **in accordance with the methodologies and principles set out in the GRI Sustainability Reporting Standards ("In accordance with" option)**: relevance, inclusiveness, sustainability context, completeness, balance between positive and negative aspects, comparability, accuracy, timeliness, reliability, clarity.



## Materiality Analysis

The involvement of internal and external stakeholders is crucial to identify all the material issues in ESG areas, and has given rise to the **materiality analysis process, structured in 3 macro-phases:**

### 1. Sector benchmarking and best practice analysis

To provide a clear, broad and transparent picture of how ESG issues are interpreted and applied in the sector, sector studies, research conducted by universities and other national and international institutions was examined, and the main best practices were identified by analysing a panel of companies similar in business activity and size.

### 3. Definition of materiality matrix

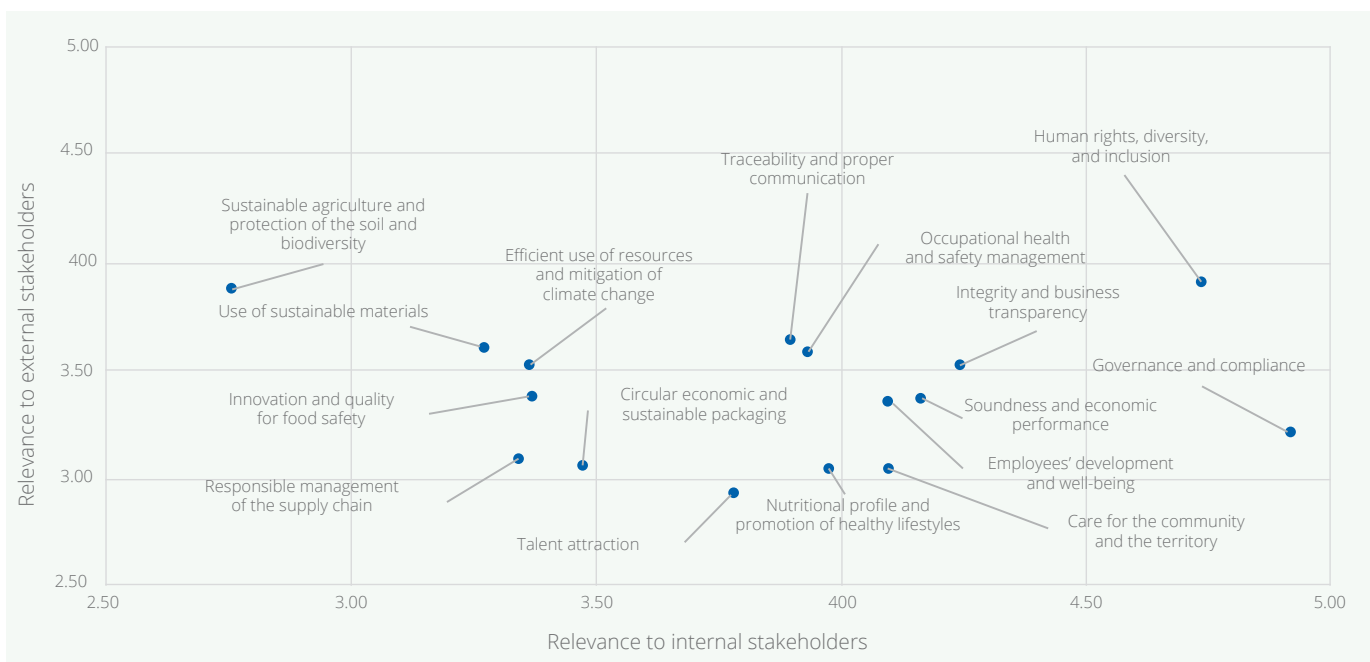
The data from the questionnaires were processed and taken into account in developing the materiality matrix, which graphically shows the positioning of material issues with respect to relevance for internal (x-axis) and external (y-axis) stakeholders.

### 2. Stakeholder Engagement

The 16 relevant issues identified in phase 1 were the subject of the stakeholder engagement phase, which made it possible to identify and prioritise those that were actually material. This phase involved an online survey of 83 people including employees, managers and shareholders, for the internal view, and, for the external view, suppliers, universities, media, trade unions and consumer and trade associations.



The materiality analysis is a tool that provides an objective view of the Company, as it makes it possible to bring together issues relevant to both the Company and its stakeholders.



## Trends and vision for 2030

A long-term vision is an aspect that has always characterised the company's operations, contributing to the excellence of processes, products and services. With this in mind, the Company has **decided to take a path of sustainable development, seeking to impact three main dimensions through its operation: Environment, Social, and Governance.**

The 2030 Agenda for Sustainable Development is the Action Programme signed on 25 September 2015 by the UN General Assembly, i.e. the governments

of the 193 member countries. Its beating heart is represented by 17 Sustainable Development Goals (SDGs) and 169 targets focused on the achievement of common goals on a set of crucial issues such as, for example, fighting poverty, eradicating hunger, and combating climate change. **The material issues previously identified were associated with the various GRI indicators and the Sustainable Development Goals (SDGs),** and the Company's specific contribution to each was identified.

MATERIAL ISSUE	GRI ASPECT	GRI INDICATOR	SDG
Soundness and economic performance	Management of material issues	3-3	 
	Directly generated and distributed economic value	201-1	
	Infrastructure investments and funded services	203-1	
Integrity and business transparency	Management of material issues	3-3	
	Established incidents of corruption and actions taken	205-3	
	Actions for anti-competitive behaviour, antitrust and monopolistic practices	206-1	
	Incidents of discrimination and corrective measures taken	406-1	
	Customer health and safety	416	
Responsible management of the supply chain	Management of material issues	3-3	  
	Proportion of spending on local suppliers	204-1	
	New suppliers that have been assessed using social criteria	414-1	
Governance and compliance	Management of material issues	3-3	
Circular economic and sustainable packaging	Management of material issues	3-3	 
	Waste generated.	306-3	



MATERIAL ISSUE	GRI ASPECT	GRI INDICATOR	SDG
Use of sustainable materials	Management of material issues	3-3	
	Materials used by weight and volume	301-1	
	Materials used that come from recycling	301-2	
Sustainable agriculture and protection of the soil and biodiversity	Management of material issues	3-3	
	Water consumption	303-5	
Efficient use of resources and mitigation of climate change	Management of material issues	3-3	
	Energy consumption (direct and indirect) within the organisation	302-1	
	Direct GHG emissions (Scope 1)	305-1-2	
	Indirect GHG emissions from energy consumption (Scope 2)		
Occupational health and safety management	Management of material issues	3-3	
	Health and safety at work	403-1 to 403-9	
Employees' development and well-being	Management of material issues	3-3	
	Employees	2-7	
	New recruitments and turnover	401-1-2	
	Total training hours	404-1-2	
	Employee skills upgrading and assistance programmes for the transition		
Talent attraction	Management of material issues	3-3	
Human rights, diversity, and inclusion	Management of material issues	3-3	
	Diversity in governing bodies and among employees	405-1	
Innovation and quality for food safety	Management of material issues	3-3	
Traceability and proper communication	Management of material issues	3-3	
	Assessment of health and safety impacts by product and service categories	416-1-2	
	Incidents of non-compliance concerning health and safety impacts of products and services	417	
	Marketing and proper communication		
Nutritional profile and promotion of healthy lifestyles	Management of material issues	3-3	
Care for the community and the territory	Management of material issues	3-3	

SDG	Pietro Coricelli Contribution
	<ul style="list-style-type: none"> <li>• Production of Extra Virgin Olive Oil by Italian farmers</li> <li>• + 60,000 kilos of food donated</li> </ul>
	<ul style="list-style-type: none"> <li>• 100% of products subject to certified health and safety audits</li> <li>• use of raw materials from organic farming</li> </ul>
	<ul style="list-style-type: none"> <li>• 1800+ hours of training offered to all employees</li> <li>• increase employees' skills with additional training courses</li> </ul>
	<ul style="list-style-type: none"> <li>• 40% more women in the workforce than in the previous year</li> </ul>
	<ul style="list-style-type: none"> <li>• Purification of refining water before feeding it into the network</li> </ul>
	<ul style="list-style-type: none"> <li>• 46% of electricity used comes from renewable sources</li> </ul>
	<ul style="list-style-type: none"> <li>• Recognising the work of each individual as a fundamental element in the development of society</li> <li>• Promotion of sports activities aimed at discovering the territory</li> </ul>
	<ul style="list-style-type: none"> <li>• 75% electricity savings with LED office lighting</li> <li>• -19% petrol consumption, for a more efficient corporate fleet</li> <li>• best practice in the production of 0 waste avocado oil</li> </ul>
	<ul style="list-style-type: none"> <li>• 22% of employees under 30 years</li> <li>• 56% of total new hires under 30 years old</li> </ul>
	<ul style="list-style-type: none"> <li>• Collaborations to enhance the Umbrian and national territory</li> <li>• Promotion of local sports clubs</li> </ul>
	<ul style="list-style-type: none"> <li>• 100% compostable packaging for Ethnos dried fruit</li> <li>• 67.5% recycled glass and 81% recycled paper for packaging production</li> <li>• 99% non-hazardous waste</li> </ul>
	<ul style="list-style-type: none"> <li>• 53% reduction in fresh water consumption compared to the previous period</li> </ul>
	<ul style="list-style-type: none"> <li>• 22 hectares of olive groves contribute to CO<sub>2</sub> (16000t CO<sub>2</sub>/year)</li> </ul>
	<ul style="list-style-type: none"> <li>• Zero proven incidents of corruption</li> </ul>
	<ul style="list-style-type: none"> <li>• Constant dialogue with associations and actors in the supply chain, aimed at the promotion of the Made in Italy brand and sustainable development of production</li> </ul>

## Impact analysis

The positive and negative impacts identified on the basis of the material issues and their significance were then assessed.

Material Issues	Description NEGATIVE Impact	Actual / Potential	Short / Long term	Remedy	Likelihood	Scale	Scope	Remedy	Impact
Sustainable agriculture and protection of the soil and biodiversity	Increase in consumption, emissions, and environmental damage against biodiversity	P	LT	YES	2	4	5	3	8
Use of sustainable materials	Failure to contribute to the reduction of damaging new materials	P	LT	YES	1	4	3	3	3
Efficient use of resources and mitigation of climate change	Reduction of the community's well-being and of the benefits to the surrounding environment	P	LT	YES	2	4	3	3	7
Circular economic and sustainable packaging	Use of new plastic materials for packaging, causing damage and consumption	P	LT	YES	2	4	3	3	7
Responsible management of the supply chain	Ignorance of operation by suppliers and of the impact generated by the supply chain	P	LT	YES	2	3	3	4	7
Talent attraction	Reduction of talent attraction activity	P	LT	YES	2	3	2	5	7
Nutritional profile and promotion of healthy lifestyles	Reduction and lack of control to ensure high service quality	P	LT	YES	2	4	3	4	7
Occupational health and safety management	Increase in incidents, management costs, and reputational risk	P	LT	YES	3	4	3	3	10
Care for the community and the territory	Failure to care for the needs of the local communities, with the subsequent loss of a role in the community	P	LT	YES	2	3	3	4	7
Employees' development and well-being	Inefficient labour, increased turnover and management costs	P	LT	YES	2	3	3	5	7
Soundness and economic performance	Increased management costs, damage to brand reputation, and loss of appeal in the market	P	LT	YES	2	2	3	3	5
Integrity and business transparency	Breach of the Group's ethical and integrity principles, with the ensuing loss of consumers' trust	P	ST	YES	2	3	3	3	6
Human rights, diversity, and inclusion	Reduction in the capacity to attract talent and increase in inequality	P	ST	YES	2	3	3	5	7
Innovation and quality for food safety	Reduction in the company's responsibility and care for its customers' health and safety	P	ST	YES	2	5	3	3	7
Governance and compliance	Sanctions from non-compliance with the laws and regulations	P	LT	YES	2	3	3	4	7
Traceability and proper communication	Lack of transparency on the origin of raw materials, with loss of consumers' trust	P	LT	YES	1	3	2	5	3

Material Issues	Description POSITIVE Impact	Actual / Potential	Short / Long term	Likelihood	Scale	Scope	Impact
Sustainable agriculture and protection of the soil and biodiversity	More efficient consumption of raw materials and use of renewable sources	R	ST	3	5	4	14
	Reduced emissions and negative externalities	R	ST	3	5	4	14
Use of sustainable materials	Mitigation of environmental impact, avoiding the use of new scarce resources	P	LT	4	4	3	14
Efficient use of resources and mitigation of climate change	Reduced generation of noise for the community's well-being and the surrounding biodiversity	P	LT	3	4	3	11
Circular economic and sustainable packaging	Commitment to the recycling and reuse of packaging materials and in the manufacturing of the final products	R	ST	4	4	3	14
Responsible management of the supply chain	Contributing to raising suppliers' awareness of the integrity and sustainability principles	P	LT	5	4	2	15
Talent attraction	Lowering of the average age of new hires to reinforce the organic with new talent to develop	R	ST	4	3	2	10
Nutritional profile and promotion of healthy lifestyles	Ensuring high service quality through control aimed at facilitating fulfilment of the company objectives, preserve resources, certify compliance with the laws, guidelines, and applicable regulations	R	LT	5	4	2	15
Occupational health and safety management	Commitment to ensuring occupational safety standards, to improve workers' health and the company's reputation	R	LT	4	5	3	16
Care for the community and the territory	Social development, involvement and integration within the local communities with which Coricelli operates globally	R	LT	4	3	3	12
Employees' development and well-being	Increased trust in relations with workers and protection of the company culture	R	LT	4	3	3	12
Soundness and economic performance	Business continuity to ensure sustainable growth, stable and dignified work, the social and economic development of local communities, and the protection of the territory	R	LT	4	5	5	20
Integrity and business transparency	Social and economic development, based on mutual trust and ethical principles	R	LT	4	4	3	14
Human rights, diversity, and inclusion	Promotion of a stimulating, inclusive, and appealing work environment for the new generations	R	LT	4	3	4	14
Innovation and quality for food safety	Use of innovative technologies to track raw materials and certify quality	R	LT	5	4	3	18
Governance and compliance	Compliance with regulations for transparency and ethical business management	R	LT	4	5	2	14
Traceability and proper communication	Transparent information, to maintain consumers' trust and promote a more conscious expenditure	R	ST	5	4	2	15

# Highlights 2022

## The Company



**84**  
Years of history



**244 M€**  
Turnover



**8,6%**  
Market share



**3**  
Trademarks



## Prosperity



**60.000**  
Kilos donated



**87%**  
Italian suppliers



Control over the entire value chain



## People



**84**  
Number of employees



**+47%**  
Training hours



**+19**  
Jobs in 2020-2021-2022



**250k**  
Media investment



**+100k**  
Followers



**2** Blockchain tracked products



## Planet



**22**  
Hectares of own olive grows



**-53%**  
Consumption of drinkable water



**-3%**  
Energy consumption



**3**  
Co-generation engines






**Pietro  
Coricelli**  
1939



**INTEGRATED REPORT 2022**

# *The Company*

MATERIAL ISSUES	SDGs
Soundness and economic performance	
Integrity and business transparency	
Governance and compliance	

## Who we are

**PIETRO CORICELLI S.P.A** WAS ESTABLISHED in **1939** in Spoleto, in the heart of Umbria, by Pietro Coricelli. From the very beginning, the family business has shown a particular focus on the sector of typical Italian products, making a name for itself in the production and marketing of olive oil.

Its internationalisation took place in **1968**, when the **second generation** joined the company's structure, devoting themselves, in particular, to establishing international relations and global trade.

This international expansion solidified the company, which had already successfully established itself in its first decade and is now one of the most globally exported Italian brands, thanks to its export network covering 110 countries worldwide.

In line with the family business, **the third generation took over management in the 1990s**, increasingly consolidating the family's presence in the company's strategic positions, enabling it to become one of the largest oil companies in Europe. Its ever-expanding turnover **was further consolidated in 2018 with the appointment of Chiara Coricelli as CEO**. Under her leadership, the company's turnover increased **from €116 million in 2018 to €244 million in 2022**.







## Mission and Guidelines

For Pietro Coricelli, **ever since its foundation, every choice is part of an overall strategy** aimed at measuring the impact of each of its actions not only internally but also on the environment, on the territory to which it belongs, and on society. It is precisely this vision that is the basis for projects designed to spread good practices and create value within its sector.

**The company's mission is to spread the knowledge and appreciation of olive oil and**

**the flavours of Mediterranean cuisine around the world.** Its **guidelines**, handed down through 3 generations, which constitute the basis of all its work, are:

1. Respect for people
2. Supporting the local community
3. Transparency and quality
4. Protecting the environment and natural resources

## Generated and distributed economic value

**The sustainable growth of Pietro Coricelli is fundamental to ensure value creation.**

Being able to generate financial resources makes it possible to be present on the market and is the main driver for economic sustainability. This in turns makes

it possible for stakeholders to be satisfied by working on reducing the environmental impact and helping to generate a positive social impact.

<b>SUMMARY BALANCE SHEET (thousands of Euros)</b>	<b>2021</b>	<b>2022</b>
Intangible fixed assets	34,283	33,117
Tangible fixed assets	48,471	49,514
Financial fixed assets	14,685	17,502
<b>Fixed assets</b>	<b>97,438</b>	<b>100,132</b>
Inventories	43,371	56,465
Credits	28,637	32,298
Financial assets not constituting fixed assets	41	265
Cash and cash equivalents	4,996	6,698
<b>Circulating Assets</b>	<b>77,044</b>	<b>95,726</b>
<b>Accrued income / Prepaid expenses</b>	<b>56</b>	<b>127</b>
<b>TOTAL ASSETS</b>	<b>174,538</b>	<b>195,986</b>
<b>Shareholders' Equity</b>	<b>42,368</b>	<b>45,656</b>
<b>Provisions for Risks and Charges</b>	<b>4,571</b>	<b>4,683</b>
<b>Severance Pay</b>	<b>1,457</b>	<b>1,623</b>
<b>Debts</b>	<b>126,142</b>	<b>144,024</b>
<b>TOTAL LIABILITIES</b>	<b>174,538</b>	<b>195,986</b>

<b>SUMMARY PROFIT AND LOSS ACCOUNT (thousands of Euros)</b>	<b>2021</b>	<b>2022</b>
Value of production	167,599	248,879
Production costs	161,583	240,970
Financial income and expenses	-3,419	-4,574
Value adjustments to financial assets and liabilities	0	-8
Profit before tax	2,597	3,327
Current, differed, and prepaid income taxes for the year	1,061	1,072
<b>Profit/loss for the year</b>	<b>1,536</b>	<b>2,254</b>

In 2022, **revenues exceeded EUR 244 million, almost doubling the 2020 figure** thanks to a significant increase in sales (56.6 million litres vs.

44.5 million litres the previous year). **The distributed economic value also increased +50% compared to the previous year.**

ECONOMIC VALUE GENERATED, DISTRIBUTED AND RETAINED (FIGURES IN EUROS)	2020	2021	2022
<b>Directly generated economic value</b>	<b>€ 123,809,850</b>	<b>€ 164,421,452</b>	<b>€ 244,783,696</b>
Total revenue	€ 123,694,547	€ 164,295,409	€ 244,539,900
Financial income	€ 115,303	€ 126,043	€ 243,796
<b>Distributed economic value</b>	<b>€ 119,886,283</b>	<b>€ 161,058,298</b>	<b>€ 241,196,791</b>
Operating costs	€ 112,175,022	€ 151,117,584	€ 230,410,759
Remuneration and benefits	€ 4,389,528	€ 6,166,133	€ 6,501,837
Payments to capital suppliers	€ 3,321,733	€ 3,774,581	€ 4,284,195
<b>Economic value retained</b>	<b>€ 3,923,568</b>	<b>€ 3,363,154</b>	<b>€ 3,586,905</b>

The company's growth is also reflected in the Italian market. According to the 2022 closing report prepared by Nielsen IQ, in fact, **in a declining market (-6% vs. the previous year), Pietro Coricelli grew by 3.7%, a good 9.7 points more than the market.**

In terms of **market share**, it closed at 8.6%

(almost 1 point more than the previous year), **despite a significantly lower weighted distribution than many of its main competitors.** In terms of products, no less than 4 of the olive oil company's products entered the TOP 25 best-selling products on the EVO Italy market (excluding Private Label), all of which grew strongly compared to the previous year.

## Governance and ethics

The company's strong awareness of sustainable issues, together with the conviction that brand awareness is closely linked to the behaviours implemented, have led to virtuous governance of its activities.

The Company's governance is based on the traditional organisation model, comprising:

- **Board of Directors (BoD)**, coordinates the various corporate functions and is composed of four members led by the President, Giuseppe Antonio Coricelli. The Italian and Export Sales, Quality, Purchasing, Production, Logistics and Back-office and Administration, Finance and Management Control departments report directly and exclusively to the CEO;
- **Board of Statutory Auditors**, composed of three Auditors and three substitutes. Its main function is to oversee compliance with the law, the articles of association, and the principles and values of proper management;
- **Shareholders' Assembly**, which has the authority to pass resolutions in ordinary and extraordinary meetings on matters reserved to it by law and/or the articles of association;
- **Supervisory Board**, established by the Board of Directors, remains in office for three years after appointment. Its main roles are initiative and control, in order to ensure efficient supervision of the operation of and compliance with Model 231.

The **main governance instruments** to which the Company refers include the **Articles of Association**, the **Power of Representation** by the management body to the Chairman of the Board of Directors, the CEO and the delegated personnel, the organisational chart and job descriptions describing functions, tasks and hierarchical relations, and the Code of Ethics.

To ensure transparency in business and business-related activities, in addition to acting in accordance with the requirements of Legislative Decree No. 231 of 2001, the Company follows the principles of its **Code of Ethics, which also extend to relations between companies, people, customers, employees, and suppliers.**

The Supervisory Board monitors its correct implementation, reports and breaches, and gives binding opinions on its potential revision.

In order to spread knowledge of the rules relating to the Code of Ethics, the Company promotes internal and external training and awareness programmes.

**BEST PRACTICE**

**COLLABORATION WITH ICQRF INSPECTION DEPARTMENT TO PROTECT THE MADE IN ITALY BRAND**

For years, Pietro Coricelli has been at the forefront of the battle against product counterfeiting and the protection of the Made in Italy brand, filing numerous reports and complaints on suspicious cases brought to the attention of ICQRF. This cooperation led to the conclusion, in March 2023, of an operation carried out by the Naples Finance Police and staff from the ICQRF of the Ministry of Agriculture, directed by the Naples North Public Prosecutor's Office, which uncovered the existence of a structured criminal group with ramifications also outside the Campania region that dealt in adulteration, product smuggling and brand counterfeiting. The success of this operation, carried out with passion and dedication by the ICQRF, marks an unprecedented milestone for Italian industry: the absolute proof that a proactive and non-obstructive collaboration between industry and the Inspectorate is a powerful weapon in defence of the Made in Italy brand, of our excellence and for the protection of national supply chains.

**Certifications**



**Corporate associations**



**Business awards and recognition**

- **Felix industry award “The competing Centre”.** 2022. High Honour
- **Save the Brand by Food Community - 2020 -** Award to Export Development.
- **Food and Drink Awards di Lux Life Magazine - 2020 -** Best Family Owned Extra Virgin Olive Oil Brand 2020



**Other participation and contribution**

- **CSR and social innovation fair.** Filiera Italia Panel. October 2022.
- **Summit Women in Food** by Corriere della Sera. September 2022.
- **Think Rome** by IBM. September 2022.
- **Forum Food & Beverage** Ambrosetti. June 2022.
- **Future Respect Congress.** April 2022.
- **Olioofficina Festival.** March 2022
- **International Conference for sustainable development** by Pandolea. October 2021.
- **Think Summit** by IBM. October 2021.





**Pietro  
Coricelli**  
1939

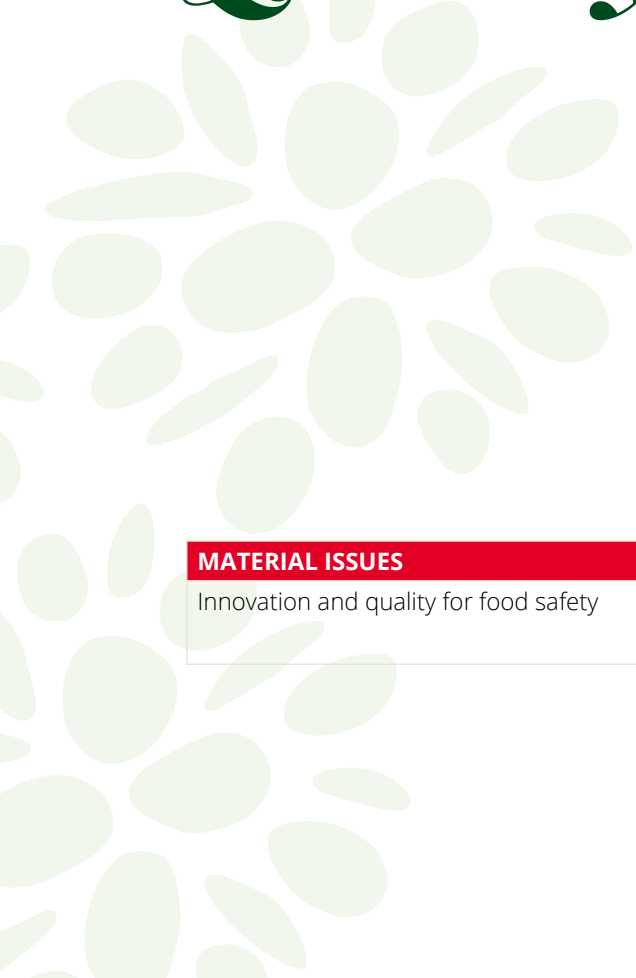




**INTEGRATED REPORT 2022**

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# *Products and Quality*



MATERIAL ISSUES	SDGs
Innovation and quality for food safety	

# The Products

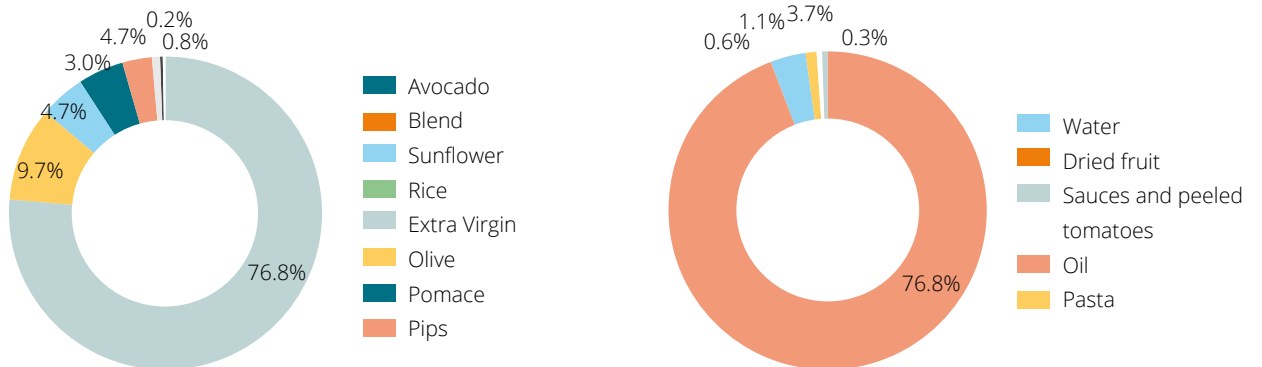
Pietro Coricelli works with all types of vegetable oils and takes care of all stages of the production process, from the selection of raw materials to marketing, guaranteeing control and quality from the field to the table:



## Brand products

**Oil is the star of Italian tables**, the ambassador of the Mediterranean diet also abroad and the main product for the company, accounting for almost **95% of the volume sold**.

However, **the extensive portfolio** of own-brand products **also spans several categories**, commercial products that are distributed in the large-scale retail trade and the HORECA channel:







The historical brand that bears the founder's name as a symbol of the guarantee of the quality of the products marketed since 1939. Vegetable oils, pasta and the line of peeled tomatoes and sauces are marketed under this brand.



**BEST SELLERS**



Pietro Coricelli has a perpetual licence to use this historic brand in the Italian food market in the oils and vinegars category (the latter only in the foreign market).

**BEST SELLERS**



# ETHNOS

The youngest brand, specialising in special oils and dried fruits, exotic flavours and a focus on natural products and organic excellence.



**BEST SELLERS**





**BEST PRACTICE**

**ETHNOS: THE SUPPLY CHAIN AT THE SERVICE OF EXPERIENCE**

In addition to being a leader in Italy's oil and dried fruit industry, Pietro Coricelli is also a vertically integrated production company that acts on the entire supply chain, from field to table.

Its experience in the dried fruit sector stems from the founder Pietro Coricelli's in-depth experience and knowledge of the industry and **the crops that have historically been grown alongside the olive tree**, such as almonds.

The ETHNOS dried fruit snack line was created on the basis of the experience gained in the eight hectares of land with centuries-old walnut trees, "il noceto del Cirimpiccolo", and with a pinch of **curiosity for exploring other uses of the raw materials in the supply chain**.

A range of **over ten raw materials selected from around the world** and offered to customers in **various forms** (raw, roasted, etc.) and in **convenient formats**.

**Private label products**

More than 80 years' experience and relationships with the main food and retail companies in Italy, Europe and worldwide have led to the development of a business division especially focused on private label.

**The R&D team, together with the customer, works on all stages of product development, from the choice of raw materials, through product profiling, to the design and realisation of packaging and labels.**

Thanks to the 7 production lines, **all bottled sizes, from 10ml up to 5L, can be used, offering a wide range of options in various materials, ranging from PET through glass to cans.**

**Bulk**

The **bulk division** was created to handle larger volumes and formats. **It serves mainly industrial customers** (food industry operators, such as producers of canned goods, sauces or bakery operators) and **accounts for 45% of the total volume handled in 2022.**

To meet customer needs, the company is able to offer various formats, from drums to cisterns or flexitanks. As with private-label bottled products, oil profiles in bulk can also be created, tailored to each customer's needs.



# Quality

## Quality certifications

The possession of **EU and internationally recognised certifications** is an indispensable requirement for many customers and represents for them, as well as for consumers, a further element of **protection of the quality and food safety of the company products**.



### Biological Products In accordance with EC Regulation 834/2007

Ensures fair competition among producers and greater consumer confidence in these products.



### JAS (Japan Agricultural Standards)

Certification valid for Japan, to export and market organic products in that country.



### Kosher

Products certified by the Orthodox Union



### Halal

A fundamental requirement for certifying that a food product complies with the dictates of Islam.



### Vegan OK

Plant-based product guarantee in accordance with European standard UNI EN ISO 1402



### NO GMO

Standard certifying a transparent, natural, and GMO-free food system.



### ISO 22005 - Traceability in the feed and food chain

The origin of the milling locations of the olives used in certified products can be traced at any time



## BEST PRACTICE

### TRACED LINE CASA CORICELLI

The impact of traceability and proper communication within Pietro Coricelli is very significant. Specifically, Casa Coricelli's Italian extra virgin olive oil and organic products are certified by Control Bodies in compliance with the ISO 22005 standard on the traceability of the supply chain, guaranteeing maximum trust and transparency for the end consumer to prove the origin of products and raw materials.

Since the start of the project, more than 3.5 million bottles have been placed on the market bearing a QR code on the label for traceability of origin.

**Food safety**

The main commitments at Pietro Coricelli's include the desire to offer its customers a product that is always consistent with the company's principles and core values, and with a high standard of quality, as well as the possibility of choosing from a broad product portfolio, renewing such a mature market as the food sector.

In addition to the general regulatory catalogue, provided for and collected within Legislative Decree 231, it is important to refer to Law 9/2013, on "Rules on the quality and transparency of the virgin olive oil chain". This measure mainly introduces **strict rules on labelling, controls and sanctions in order to ensure higher quality for food safety**. This approach makes it possible to mitigate and/or prevent negative impacts such as poor product quality that can primarily affect the health of customers who buy them.

**In addition to using ACCREDIA-certified third-party laboratories**, the company has its own in-house analysis laboratory to verify and control the quality, authenticity and food safety of its products.

**Product checks are carried out at every stage of processing**, from the selection of the raw

materials to processing and final marketing, and even control in the ageing and resistance tests of the products.

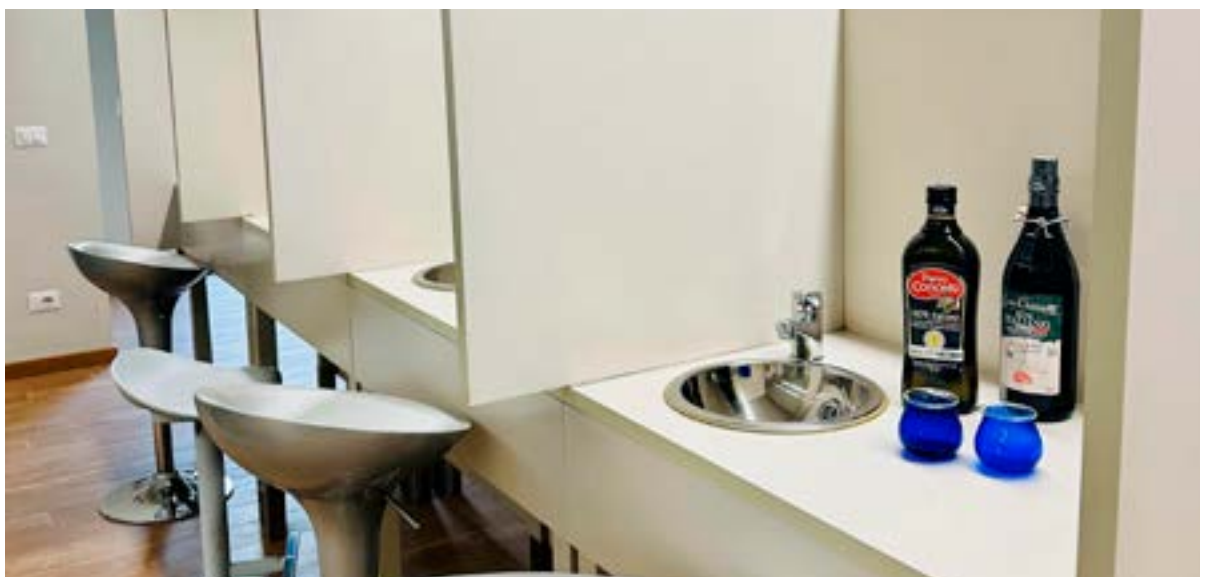
Product safety starts with the supply of raw materials. For this reason, internal specifications and those agreed with our suppliers are developed taking into account all available regulations in terms of health and food safety.

All of the company's packaging lines are equipped with automation and devices for the removal of any accidental contamination by foreign bodies, while the entire control process is supervised by a highly specialised professional team.

In addition, third-party production sites that manufacture Coricelli brand products are periodically audited to ensure compliance with food safety requirements and technical/regulatory specifications set out in supply agreements.

None of the products assessed for health and safety impacts were found to be non-compliant.

IMPACT ASSESSMENT IN TERMS OF HEALTH AND SAFETY	2020	2021	2022
% of products assessed	100%	100%	100%



## BEST PRACTICE

**LABORATORY AND PANEL ROOM**

The company has a modern laboratory, whose equipment and instruments exceed EUR 500,000, which performs all chemical-physical checks on information samples prior to purchase, incoming raw materials, semi-finished products (blends), and finished products, and also performs ageing checks on goods stored in the warehouse. The checks carried out by the laboratory team, consisting of five highly qualified and trained staff members, include tests of:

- quality of raw material (acidity, peroxides and spectrophotometry);
- authenticity to validate the product category tested (fatty acids and sterols);
- healthiness to ensure legal compliance of naturally present environmental contaminants (pesticides, ipa, phthalates, glycidol)

In addition, the company has its own panel room, where a team of 10 experienced panellists conduct all sensory tests of the different products. The team is managed by a professional taster, an ONAOC (National Organisation of Olive Oil Tasters) advisor and winner of 'The World Olive Oil Tasters' Challenge' 2015.

Finally, every year, the company, in order to guarantee the quality of its tests, participates in a Ring Test, a comparative analysis in which other private and public laboratories, including international ones, take part. This makes the company self-sufficient in its controls with respect to legal requirements.





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**INTEGRATED REPORT 2022**

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# *Prosperity*



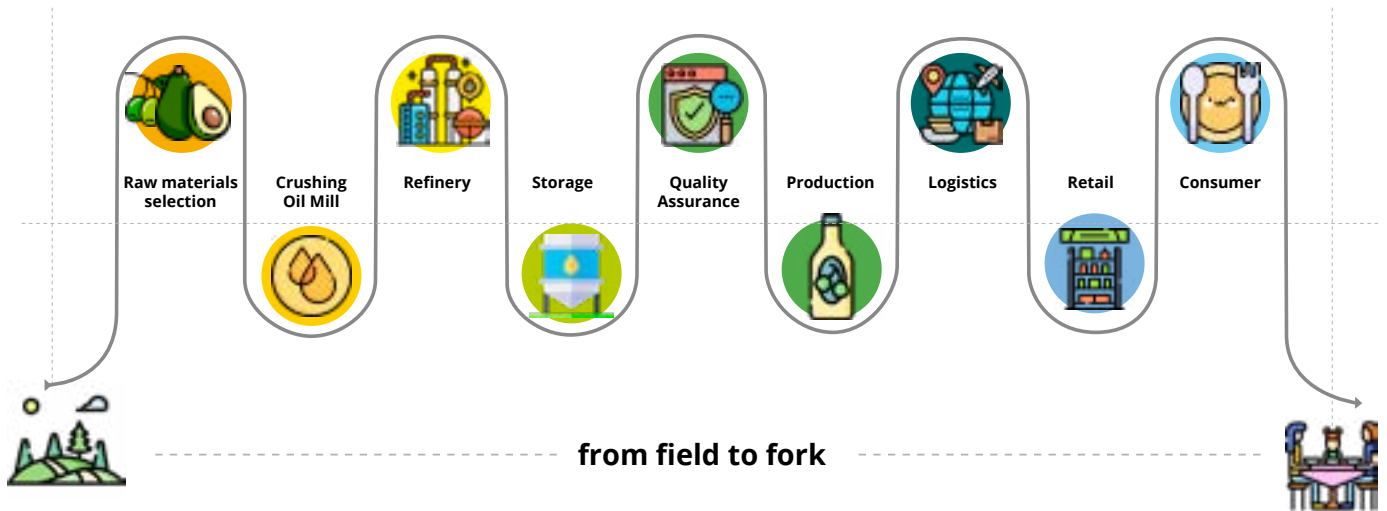
MATERIAL ISSUES	SDGs
Responsible management of the supply chain	   

# Supply chain and value

Prosperity is one of the main objectives that the Company sets for itself in carrying out its activities and developing its core business.

**Pietro Coricelli acts on the whole value chain to generate and ensure long-term**

**prosperity, through responsible and sustainable management,** by ensuring a high level of innovation and quality for food security, and finally, by placing a fundamental value on territories and communities.







**In addition to being an oil company, Pietro Coricelli is also a production company.** Its expertise in selecting the best raw materials comes from the field, directly in the heart of Umbria, in the “garden” of olive trees at Casa Coricelli, the beating heart of the family business.

Once the harvest has taken place or the raw materials have been selected, the **milling phase** starts. The system, equipped with state-of-the-art centrifugal extractors, is prepared to accommodate different raw materials according to seasonality alternating: olives, including the Umbria Assisi-Spoleto PDO, for which it is certified, and avocado. **The mill has a total capacity of 16 tonnes per shift** and is often used non-stop throughout the day. In addition, meticulous checks are carried out on all raw materials, both incoming and outgoing, to guarantee the highest quality for customers and consumers.

The next stage takes place **in the refinery, where all raw materials can be processed:** olive, avocado, grape seed, pomace, and sunflower oil. All oil that needs to undergo processing to be made edible goes through this production stage. Subsequently, the oil is stored in large-capacity silos that ensure proper preservation up to its shipment in containers for industrial purposes or bottling, which takes place in one of the **7 modern production lines**.

Before leaving the factory, all products are subject to strict internal and external quality controls



to ensure the conformity of all physical-chemical and organoleptic parameters. To guarantee this, a full-fledged sensory test team, also composed of professional panellists, has been set up. These output controls are added to:

- **Preventive panel test** , on arrival at the factory, carried out by our tasters;
- **Double panel before bottling** carried out by both our tasters and the Official COI Panel of the Palermo Customs Agency;
- **Repeated chemical-physical tests** both on arrival at the factory and before marketing.

In addition, for all goods with transport at our charge, all steps of the logistical process from leaving the production plant to final delivery are controlled.

In addition, **suppliers are effectively involved in the company's qualification process**, which takes place through the compilation of evaluation grids that allow the purchasing department to procure efficiently, optimising costs and ensuring all the social and medium-environmental conditions foreseen.

### Sustainable supply chain

**In 2021, Pietro Coricelli signed with three producers from Apulia, affiliated with UNAPROL (Italian Olive Growers' Consortium), the first three- year supply chain contract for Made in Italy oil for a quantity of 2 million kilos.**

The main purpose of this agreement is to protect and enhance quality Italian extra virgin olive oil and olive growers' commitment by guaranteeing their economic sustainability, thanks to an additional economic premium with respect to the commodity exchange values. Thanks to this agreement, the first Pietro Coricelli oil "signed by Italian growers" will be produced in 2022, guaranteeing the quality and traceability of the origin of the product as 100% Made in Italy.

In this regard, **the Company is strongly committed to the promotion of sustainable agriculture and the protection of land and biodiversity through a series of actions and policies** with the aim of generating value for the entire olive oil chain.



### Responsible management of the supply chain

To ensure effective supply chain management, the company has adopted a **Code of Ethics, signed by all suppliers, to ensure that they implement safe working conditions, that their employees are treated with respect, and that their production processes are responsible and environmentally friendly.**





## BEST PRACTICE

# “SUSTAINABLE OIL SUPPLY CHAIN” PROJECT

The “Sustainable Oil Supply Chain” Project, a pioneering project in the Italian oil industry, was created in 2019 with the first products traced from the Casa Coricelli supply chain, describing the journey of oil from the field where olives are harvested to the mill. The search for transparency and traceability continued, and, in 2021, Coricelli was the first oil company to use IBM Food Trust blockchain technology to trace the quality of its extra virgin olive oil.

Moreover, in 2022, oil “Signed by Italian growers” arrived on the market as a result of the first supply chain agreement signed by Pietro Coricelli and Coldiretti, the main Italian and European organisation of agricultural entrepreneurs, and UNAPROL,



Italian Olive Growers Consortium: a three-year contract not only to supply 2 million kilos, but also for adequate remuneration of olive growers for the raw material supplied. In order to offer this product through large, organised distribution, the Company has made an investment of more than EUR 285,000 to modify production lines so as to apply and stamp a QR code with unique information for every single bottle, and to spread its commitment to the entire supply chain through digital and traditional national media campaigns, which have obtained more than 10.5 million impressions in less than 2 weeks.

Now, with already two references signed by growers, the Company continues to spread its commitment to transparency and quality throughout the entire oil supply chain, from the field to the consumer's table, while guaranteeing fair conditions for all supply chain operators, raising consumers' awareness for more responsible purchases.

## Caring for the land and the community

The Company undertakes, at every stage of its activity, including downstream, to

- apply criteria of caution and a preventive approach to the environment and its biodiversity;
- promote initiatives for greater environmental responsibility;
- develop the use of environmentally friendly means and technologies;
- preserve the right of peoples to self-determine food production, distribution and consumption.

With regard to the actions that the Company performs to care for the community, relations with stakeholders are crucial, and must be marked by criteria and behaviour of absolute fairness, collaboration, loyalty and mutual respect.

Specifically, **Pietro Coricelli collaborates with numerous non-profit entities active on several levels of society.** Together with Banco Alimentare, product donations are activated, especially at Christmas time, contributing to a twofold goal: **reducing food waste and helping people in need.** In 2022, **Banco Alimentare received more than 13,000 kilos of essential food products.**

In addition, **it collaborates directly with charities and non-profit organisations** such as CARITAS, Fondazione ANT Italia Onlus, Telethon or Missionaries of Charity, **to which more than 50,000**



**kg of products have been donated in the last three years, or CROCE VERDE, to which a van with a ramp for the disabled has been provided.**

**Chiara Coricelli, CEO, is at the forefront as Company representative for numerous**

**charitable actions, including Pangea Onlus, a non-profit organisation that has been working since 2002 to promote the economic and social development of women, and the Spoleto association La Maestra Patrizia, of which Chiara is a board member.**

In 2022, Chiara took part in the Foligno leg of the Pangea In Tour a brunch, with 2 menus signed by the Passera Sisters, the proceeds of which were donated to Pangea Onlus.

Commitment on the ground does not stop at helping vulnerable people or those in difficult situations, but goes far beyond, with **partnerships**



**aimed at enhancing the Umbrian and national territory and spreading healthy lifestyles.**

For this reason, the company donates products to various local restaurants so that they can enhance the excellence of local cuisine with local, Italian and sustainable products.

In addition, Pietro Coricelli is involved in **several initiatives aimed at promoting sport and various sports clubs,** such as the Spoleto Norcia in MTB Le Lame Sporting Club of Foligno, Pistoia Basket 2000, Winter Tennis, ASD Amatori Podistica TERNI or Ducato Spoleto Calcio Femminile and many others, to highlight the combination of food and sport as the basis for a balanced lifestyle.





## BEST PRACTICE

# CYCLING WITH CORICELLI AT SPOLETO NORCIA

S.S.D. La SpoletoNorcia in MTB is the promoter of one of the most important cycling tourism events in central and southern Italy.

With **4 cycling tourism events**, it promotes the Umbrian territory, and in particular Spoleto and the Nera Valley, through a cycling route focusing on the historic Old Railway from the early 1900s, which was named **Italy's most beautiful cycling route** in 2015.

- **8 events**, with an ever-increasing influx that has turned Spoleto Norcia in MTB into the main cycling event in central and southern Italy.
- More than **19 thousand participants** from all over Italy and abroad.
- More than **20 sports, culture and entertainment events**.



- **51km** of the old railway route, with **19 tunnels and 24 bridges and viaducts**. In 2023, **the event will be 10 years old and Coricelli is the main sponsor for the second year running**.

With this partnership, Coricelli promotes sustainability, outdoor activity, nature, the discovery of the territory and its flavours, the cornerstones that link the company to the themes of cycle tourism, an expanding sector that allows people to discover the most authentic aspects of the territory.



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INTEGRATED REPORT 2022

# People



MATERIAL ISSUES	SDGs
Employees' development and well-being	     
Talent attraction	
Occupational health and safety management	
Human rights, diversity, and inclusion	
Nutritional profile and promotion of healthy lifestyles	
Traceability and proper communication	

# Employees

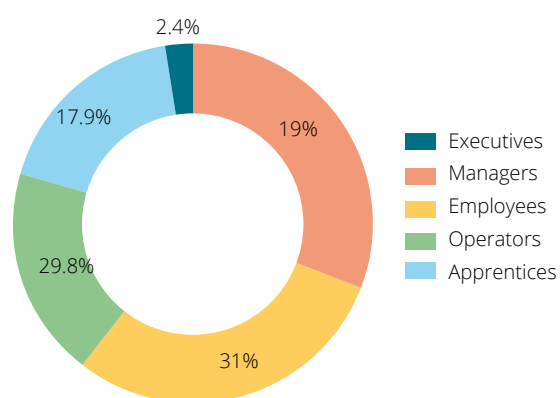
Human resources are the basis of success in any company, which is why the company promotes the personal and professional growth of its staff.

Since 2018, Chiara Coricelli has been at the helm of the company, representing the third generation together with her three older brothers, who are committed to the family business.

At the age of just 37, Chiara became CEO, taking over the reins of the company founded by her grandfather in 1939, with the aim of carrying forward the family vision of tradition, innovation, sustainability and looking to the future with passion and determination.

In 2022, Pietro Coricelli has a **staff of 84**

**people<sup>1</sup> all from central Italy and organised in different professional categories, a figure that has increased by 29% over the last three years.**



<sup>1</sup> Excluding administrative staff.

EMPLOYEES BY SEX AND CATEGORY	2020	% VsTOT	2021	% VsTOT	2022	% VsTOT
<b>Executives</b>	<b>4</b>	<b>6.2%</b>	<b>3</b>	<b>3.9%</b>	<b>2</b>	<b>2.4%</b>
Men	3	6.5%	3	4.8%	2	3.2%
Women	1	5.3%	-	0.0%	-	0.0%
<b>Managers</b>	<b>15</b>	<b>23.1%</b>	<b>17</b>	<b>22.1%</b>	<b>16</b>	<b>19.0%</b>
Men	13	28.3%	16	25.8%	14	22.2%
Women	2	10.5%	1	6.7%	2	9.5%
<b>Employees</b>	<b>22</b>	<b>33.8%</b>	<b>25</b>	<b>32.5%</b>	<b>26</b>	<b>31.0%</b>
Men	7	15.2%	13	21.0%	14	22.2%
Women	15	78.9%	12	80.0%	12	57.1%
<b>Operators</b>	<b>21</b>	<b>32.3%</b>	<b>23</b>	<b>29.9%</b>	<b>25</b>	<b>29.8%</b>
Men	21	45.7%	23	37.1%	25	39.7%
Women	-	0.0%	-	0.0%	-	0.0%
<b>Apprentices</b>	<b>3</b>	<b>4.6%</b>	<b>9</b>	<b>11.7%</b>	<b>15</b>	<b>17.9%</b>
Men	2	4.3%	7	11.3%	8	12.7%
Women	1	5.3%	2	13.3%	7	33.3%
<b>Total</b>	<b>65</b>		<b>77</b>		<b>84</b>	
Men	46		62		63	
Women	19		15		21	



75% of workers are male and 25% female, a percentage that increased by 6 points last year and rises to 36% if blue-collar workers are excluded from the analysis.

With regard to the age of staff members, 2022 was characterised by a balanced distribution in the various bands, with **48% of employees aged between 30 and 50**, 23% under 30, and 29% over 50. **The average age of the staff is 41, three years younger than in 2020.**

As far as the type of contract is concerned, **the Company has a permanent contract with 82% of its staff**, further evidence of the central role of human resources in the company strategy. In addition, a part-time permanent position was created in 2022 to facilitate life-work balance.

Pietro Coricelli undertakes not to exploit positions of dominance with respect to its counterparts, to guarantee ample and exhaustive information to all employees and workers involved

EMPLOYEES BY AGE AND CATEGORY	2020	% VsTOT	2021	% VsTOT	2022	% VsTOT
<b>Total employees &lt;30</b>	<b>7</b>	<b>10.8%</b>	<b>12</b>	<b>15.6%</b>	<b>19</b>	<b>22.6%</b>
Executives	0	0.0%	0	0.0%	0	0.0%
Managers	0	0.0%	0	0.0%	0	0.0%
Employed	3	13.6%	3	12.0%	4	15.4%
Operators	1	4.8%	0	0.0%	0	0.0%
Apprentices	3	100.0%	9	100.0%	15	100.0%
<b>Total employees 30-50</b>	<b>36</b>	<b>55.4%</b>	<b>43</b>	<b>55.8%</b>	<b>40</b>	<b>47.6%</b>
Executives	2	50.0%	1	33.3%	0	0.0%
Managers	7	46.7%	8	47.1%	7	43.8%
Employed	14	63.6%	18	72.0%	18	69.2%
Operators	13	61.9%	16	69.6%	15	60.0%
Apprentices	0	0.0%	0	0.0%	0	0.0%
<b>Total employees &gt; 50</b>	<b>22</b>	<b>33.8%</b>	<b>22</b>	<b>28.6%</b>	<b>25</b>	<b>29.8%</b>
Executives	2	50.0%	2	66.7%	2	100.0%
Managers	8	53.3%	9	52.9%	9	56.3%
Employed	5	22.7%	4	16.0%	4	15.4%
Operators	7	33.3%	7	30.4%	10	40.0%
Apprentices	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>65</b>		<b>77</b>		<b>84</b>	
Executives	4		3		2	
Managers	15		17		16	
Employed	22		25		26	
Operators	21		23		25	
Apprentices	3		9		15	

in activities stipulated in its contracts and to ensure that its staff are in a solid and lasting position over time; guidelines that follow in the footsteps of family-run management, which, from its foundation to the



present day, provide the company the characteristics of a virtuous, efficient and value-based company.

As is tradition, in 2022 **the company recognised and rewarded the loyalty of its employees who have reached the milestones of 10, 20, 30 and 40 working years.** This year, two staff members celebrated their 40-year milestone with the company.

**In the last three years, the company has created 19 net jobs**, with more new hires than terminations. **In 2022, 16 people joined the “Big Family of Oils”, 53% of them under the age of 30.** Terminations dropped by 27% compared to 2021.

HIRES AND DISMISSALS BY AGE AND SEX	2020		2021		2022	
	Hires	Dismissals	Hires	Dismissals	Hires	Dismissals
<b>Type</b>						
<b>Up to age 30</b>	<b>4</b>	<b>0</b>	<b>13</b>	<b>5</b>	<b>9</b>	<b>2</b>
% vs total	33%	0%	54%	42%	56%	22%
Women	2	0	1	0	4	0
Men	2	0	12	5	5	2
<b>Age 31 to 50</b>	<b>7</b>	<b>2</b>	<b>11</b>	<b>6</b>	<b>5</b>	<b>4</b>
% vs total	58%	100%	46%	50%	31%	44%
Women	3	0	0	3	1	1
Men	4	2	11	3	4	3
<b>Over 50</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>3</b>
% vs total	8%	0%	0%	8%	13%	33%
Women	0	0	0	1	1	1
Men	1	0	0	0	1	2
<b>Total</b>	<b>12</b>	<b>2</b>	<b>24</b>	<b>12</b>	<b>16</b>	<b>9</b>
% vs total	100%	100%	100%	100%	100%	100%
Women	5	0	1	4	6	2
Men	7	2	23	8	10	7

## Health and safety

The Company places the health and safety of its workers at the centre of its management, promoting responsible behaviour and compliance with relevant rules and procedures, and investing significant resources in a safe working environment,

the main channel for reducing accidents within the organisation.

This commitment has led to significant results in terms of **accidents, which will be zero by 2022 despite an increase in the actual hours worked.**

HOURS WORKED AND ACCIDENTS BY SEX	2020		2021		2022	
	Worked hours	Accidents	Worked hours	Accidents	Worked hours	Accidents
<b>Total</b>	<b>98,825</b>	<b>2</b>	<b>116,434</b>	<b>2</b>	<b>134,223</b>	<b>0</b>
Women	26,993	2	30,001	2	25,938	0
Men	71,832	0	86,433	0	108,285	0

Regardless of their severity, all accidents are considered undesirable events that do not comply with the principles of worker health and safety, by the company management, **which aims every year to reduce/eliminate the possibility of accidents with specific Health and Safety management procedures provided for in the Planning,**

### Implementation and Operation, Control and Corrective Action and Management Review.

As soon as hazards with a risk of serious injury are identified, even if they have not yet caused any significant event, the company takes or plans to take concrete preventive measures.

PREVENTION MEASURES	
Mechanical risks	integration of maintenance training and upcoming EC certification of production lines as a whole
Chemical risk	in the filtration department use of semi-facial masks and working procedure for the use of powder additives
Electrical risk	PES/PAV first aid training and switchgear shutdown/management
Working at height	training of new workers, installation of lifelines on factory roof and forthcoming installation of fixed structures and restraint systems for oil unloading operations (as an alternative to anchoring on tanker gangways)
Confined spaces	training of new employees and forthcoming implementation of procedure with work permit management
Explosion/fire risk	renewal of CPI, revision of specific assessment documents and forthcoming training of new fire-fighting/emergency management staff
Investment/tilt risk (forklifts)	reduction of forklift speeds, installation of mirrors in blind spots, training update and employee awareness, surveillance and control of seat belt use

In 2022, Pietro Coricelli also took the decision to **undertake, as early as the beginning of 2023, a project certified in accordance with UNI ISO**

**45001:2018 and the UNI INAIL occupational health and safety guidelines**, which will be extended to all processes and all workers.

## Training and education

The company is actively committed to the training of its employees and collaborators, adding to the training provided for by the regulations also more targeted activities to increase its employees'

competences:

- Internal training courses;
- Funding of external training;
- Offer of sabbaticals with guaranteed return to work;

TRAINING HOURS BY SEX	2020	2021	% Vs 2020	2022	% Vs 2021	% Vs 2020
<b>Total employees</b>	<b>65</b>	<b>77</b>	<b>18.5%</b>	<b>84</b>	<b>9.1%</b>	<b>29.2%</b>
Women	19	15	-21.1%	21	40.0%	10.5%
Men	46	62	34.8%	63	1.6%	37.0%
<b>Total training hours</b>	<b>352</b>	<b>1,243</b>	<b>253.1%</b>	<b>1,826</b>	<b>46.9%</b>	<b>418.8%</b>
Women	27	175	560.4%	270	54.4%	919.4%
Men	326	1,068	228.1%	1,556	45.7%	378.1%
<b>Average training hours</b>	<b>5</b>	<b>16</b>	<b>198.1%</b>	<b>22</b>	<b>34.7%</b>	<b>301.5%</b>
Women	1	12	736.5%	13	10.3%	822.3%
Men	7	17	143.4%	25	43.4%	249.1%
TRAINING HOURS BY PROFESSIONAL CATEGORY	2020	2021	% Vs 2020	2022	% Vs 2021	% Vs 2020
<b>Total employees</b>	<b>65</b>	<b>77</b>	<b>18.5%</b>	<b>84</b>	<b>9.1%</b>	<b>29.2%</b>
Executives	4	3	-25.0%	2	-33.3%	-50.0%
Managers	15	17	13.3%	16	-5.9%	6.7%
Employees, operators, and apprentices	46	57	23.9%	66	15.8%	43.5%
<b>Total training hours</b>	<b>352</b>	<b>1,243</b>	<b>253.1%</b>	<b>1,826</b>	<b>46.9%</b>	<b>418.8%</b>
Executives	-	-	# DIV 0!	-	# DIV 0!	# DIV 0!
Managers	23	80	247.8%	299	273.8%	1200.0%
Employees, operators, and apprentices	329	1,163	253.5%	1,527	31.3%	364.1%
<b>Average training hours</b>	<b>5</b>	<b>16</b>	<b>198.1%</b>	<b>22</b>	<b>34.7%</b>	<b>301.4%</b>
Executives	-	-	# DIV 0!	-	# DIV 0!	# DIV 0!
Managers	2	5	206.9%	19	297.1%	1118.8%
Employees, operators, and apprentices	7	20	185.3%	23	13.4%	223.5%



### BEST PRACTICE

## PROFESSIONAL TASTING COURSE

In 2022, aware of the need to spread knowledge and culture of oil at several levels, the company started the 1st Level Professional Course for the training of olive oil tasters.

The course was delivered by Angela Canale, a trained agronomist and qualified expert in sensory

testing applied to olive oils and head of the Assoprol Umbria panel.

18 office workers whose tasks are not usually related to oil tasting, such as marketing, administration and logistics staff, took part in the first course. Over several days, through theoretical and practical lessons, the employees learnt to recognise the merits and faults of olive oil and took and passed a final practical exam that awarded everyone the Physiological Suitability for Tasting.

In 2023, the same participants will take the 2nd level course.

**In 2022, 1826 hours of training were given<sup>2</sup>, 420% more than in 2020.** On average, every employee received 22 hours of training last year, **35% more than in 2021.**

### Corporate welfare

To complement its staff health and safety initiatives, the company also provides employees with private health cover in the form of medical health insurance for managers or FASA health cover for employees during their employment.

**Aimed at 100% of the staff, other benefits such as coffee zones with water and coffee provided by the company,** where people can get together and have a break from their daily tasks, or the cafeteria service, so that employees who do not have the possibility of returning to their homes during their lunch break can access **balanced and tasty menus at affordable prices.** Menus are ordered on a digital platform, which minimises time and travel, and are conveniently delivered directly to the company.



Other cross-cutting benefits are **time flexibility to start and leave work**, a supplementary bonus at

<sup>2</sup> The total hours of training provided do not include the 4.0 training for the tax credit.

the end of the year, which is distributed in the form of shopping vouchers or fuel in return for targets set, and the **traditional distribution of the Christmas hamper to employees**, consisting mainly of company products.



The Company provides a **"Nest Contribution", exclusively for new parents, to cover nursery costs** and encourage the parents' return to work. For new and expectant mothers only, there is a **pink, reserved parking space** near the entrance to the central offices.



# Consumers

The satisfaction of customers and consumers is priority and this can only be achieved by disseminating clear and precise information about the products, their quality, goodness and characteristics, while promoting a balanced diet as a fundamental ingredient for a healthy life. **The company has chosen to focus on transparency also in its dialogue with its consumers, using a 360° traditional and digital communication ecosystem.**

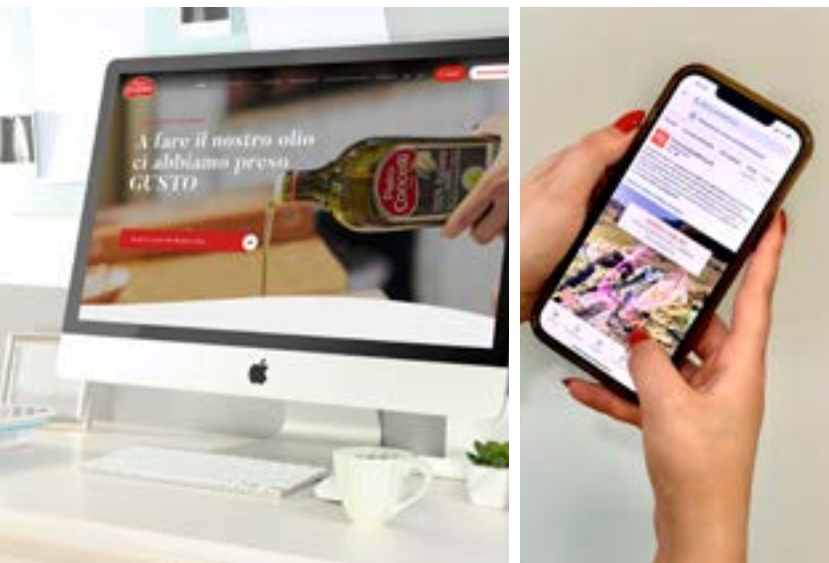
From a corporate point of view, the **press office is the preferred tool for communicating with the media**, while through the social channels **LinkedIn and YouTube** we share corporate

messages based on sustainability, quality, ethics and market news **with over 3,500 followers.**

The consumer channels, Instagram and Facebook, on the other hand, have **a community of around 100,000 followers** with whom the Company maintains a fluid two-way dialogue, based on the story of the products, their characteristics or benefits and their application in the kitchen. In fact, the company has always promoted the culture and consumption of quality extra virgin olive oil, an ingredient with great nutritional qualities but above all the prince of the Mediterranean diet. This dialogue is then amplified with **investments in mass and digital media of more than EUR 250,000 that ensure national coverage for certain key messages**, such as sustainability, transparency and traceability.

The last digital and radio campaign, launched in spring-summer 2022, aimed at raising public awareness about the supply chain agreement with Italian farmers for the product Extra Virgin Olive Oil 100% Italian, which guaranteed not only a fair price for consumers, but also adequate remuneration for Italian olive growers. The campaign, which was broadcast on the main digital and generalist radio channels in Italy, received more than 10.5 million digital impacts in less than 15 days, against an investment of EUR 180,000.

Pietro Coricelli also has **two websites** ([www.coricelli.com](http://www.coricelli.com) and [www.ethnosworld.com](http://www.ethnosworld.com)) **and an E-commerce channel**, to offer the opportunity to know and buy all products at competitive prices



CASES OF NON-COMPLIANCE WITH REGULATIONS OR SELF-REGULATION CODES	2020		2021		2022	
	Information and labels	Marketing communications	Information and labels	Marketing communications	Information and labels	Marketing communications
Cases of non-compliance with regulations entailing a fine or penalty	-	-	-	-	-	-
Cases of non-compliance with regulations entailing a warning	-	-	1	-	2	1
Cases of non-compliance with self-regulation codes	-	-	-	-	1	-

from any location in Italy. It also provides a toll-free **Customer Service** telephone number (800 509 999) where **a team of experienced customer relations staff** can help resolve doubts, handle complaints and place orders by telephone for less digital consumers. During the last 2 years a total of 36 complaints were handled.

### Traceability and proper communication

Offering consumers maximum transparency and safety and helping them make informed purchasing choices is a priority for the company. For this reason, **Pietro Coricelli has chosen to focus on responsible labelling.**

At the regulatory level, all brand products are labelled in accordance with the legislative requirements of the country of destination (e.g. EU Regulation No. 1169-2011, EU Regulation No. 2022/2104). The products are labelled in a transparent and clear manner:

- the name of the food
- the qualitative category
- the list of ingredients
- the quantitative indication of the ingredients
- any potential food allergens contained
- storage conditions
- the minimum shelf life
- the party responsible for the food
- the provisions for the proper management of packaging waste set out in Legislative Decree No. 116 of 3 September 2020
- any additional indications required by vertical product regulations or by the country of destination of the food

**In 2022, no cases of non-compliance leading to a fine or sanction were reported in either labelling or marketing communications.**

Confirming its desire to communicate in an effective and transparent manner, the company, for its own brand extra virgin olive oil, has chosen to provide additional voluntary information through the use of IBM Food Trust blockchain technology or the Casa Coricelli supply chain certifications. From the QR Code printed on the product print reserve, the consumer has free access to numerous certified digital contents related to the quality and safety of the product such as, internal and external analytical and organoleptic tests, issuing bodies and references to official documents.





**BEST PRACTICE**

**BLOCKCHAIN TECHNOLOGY AT THE SERVICE OF THE CONSUMER**

In 2021, the company decided to join the IBM Food Trust blockchain in order to document the entire quality process of its products and certify their history through all the internal and external control steps they undergo before being bottled, bringing economic value to the food ecosystem with the help of technology.

The first products to be tracked were the classic extra virgin olive oil and the oil “Signed by Italian Farmers” through a **unique QR Code** placed on the bottle. The integration of blockchain into the company's production chain was made possible by the collaboration with **SAS Informatica of Perugia**, a business partner of IBM, and involved an **investment of approximately €105,000** to date, to adapt production lines to the project. The Blockchain-based tracking system will help **ensure more sustainable and more conscious consumption, as well as meet the need to guarantee and protect the quality of the Made in Italy brand.**



# Customers

FROM THE START OF ITS ACTIVITY, Pietro Coricelli has **forged long-lasting and trusting relationships with all the major names in organised distribution and catering.**

Today, it is present in the world's major retail chains with both private labels and private labels of retailers, to whom it offers a fully customised service, from the formulation of an exclusive private label product to the most complete logistics, including category management and trade marketing.

In line with market trends, it works in synergy with retail customers by offering not only products that meet their needs, but also **knowledge of the industry and the end consumer, sharing results of ad hoc market research, consumer insights directly obtained from digital channels for open dialogue, like social media or e-commerce.**

Moreover, in an increasingly transversal partnership perspective, **the Company also collaborates more and more with its customers' digital teams,** both with memberships of the ALLINEO and IMAGINO portals, which guarantee all participating operators the correct nomenclature and images for their e-commerce, and with the SOS ARCHIVIO FOTO portal, a professional image bank for use in advertising and sales. **Together with customers, it develops ad hoc actions both on their e-commerce portals and on traditional channels,** such as flyers or loyalty clubs, also creating commercial campaigns, graphics and setting up a targeted accompaniment up to the analysis of the final reports, as feedback for the subsequent planned campaigns.





**Pietro  
Coricelli**  
1939



INTEGRATED REPORT 2022

# Planet



MATERIAL ISSUES	SDGs
Circular economic and sustainable packaging	   
Use of sustainable materials	
Efficient use of resources and mitigation of climate change	   
Sustainable agriculture and protection of the soil and biodiversity	

# Planet

THE COMPANY'S COMMITMENT TO the environment aims to safeguard its abundance and beauty for present and future generations, with the goal of passing on to them the values and traditions that support the long-term development of human and environmental communities.

## Raw materials

The main raw materials used by the company are natural materials (from oil seeds and oil fruits), semi-finished products (oils, in some cases refined) and consumables (packaging and packaging).

Part of the natural raw materials used come directly from the company property. Specifically, from the family's 22 hectares of olive groves, 10 of which are traditionally cultivated with Moraiolo, Leccino

and Frantoio cultivars, and 12 hectares of intensive experimental crops. In addition to providing precious olives, these approximately 22,000 trees contribute to offset part of the CO<sub>2</sub> emissions generated by the company activity: 44t CO<sub>2</sub> a day that are transformed into about 16,000 tonnes a year. In addition to the olive and walnut groves mentioned, Pietro Coricelli also has 59 hectares of land for rotational crops of wheat, corn, and sunflowers for use in food or feed.

As for the oils, both olive and seed oils are purchased, including avocado, pip, rice, sunflower, and many other oils. Since 2020, the acquisition of seed oils has increased, while that of olive oils has decreased by 11%. In total, acquisitions increased by 48% in the last three years.



## BEST PRACTICE

### 100% AVOCADO OIL 0% WASTE

Reducing emissions and raw material consumption is possible thanks to a circular economy approach that involves the entire value chain, thus starting from the cultivation, harvesting and transport of raw materials to the industrial transformation into finished product.

For this reason, the company has developed its own production process to obtain raw avocado oil directly from the pressing of the fruit. This activity makes it possible to develop an alternative supply chain by collecting surplus avocado fruit from wholesalers, distribution chains and retailers.

The ripe whole fruits are loaded directly into the auger and crushed and then subjected to a two-stage decanter grading and extraction process.

Following extraction, crude avocado oil is obtained for refining to obtain a refined oil for food use, while processing waste is used to obtain wet avocado pomace for biogas production.

The refined oil is stored inside dedicated company silos and analysed for quality and food safety at the in-house laboratory. Once compliance with internal and legal parameters has been verified, the avocado oil is sent for bottling and secondary packaging at the plant.

## Packaging

As regards consumables, consumption decreased by 11% in the last three years, from about 12,530 tonnes produced in 2020 to about 11,120 tonnes in 2022, broken down as follows:

- 86.4% glass
- 4.3% plastic and aluminium
- 6.8% paper and cardboard
- 2.5% steel

The Company, always pursuing environmental sustainability goals, is committed to using recycled materials in the production of primary products. In particular, the use of recycled glass is about 68% of the total used, while the use of recycled paper/paper is more than 80% of the total.

MATERIALS USED (t)	2020	2021	2022
Glass	11086.72	10023.14	9607.29
Recycled glass	7286.86	6753.45	6483.04
% vs total	65.7%	67.4%	67.5%
Cardboard	641.22	627.88	623.67
Recycled cardboard	502.95	508.07	505.22
% vs total	78.4%	80.9%	81.0%



### BEST PRACTICE

## SUSTAINABLE PACKAGING FOR THE ETHNOS LINE

Since the beginning of the project, the ETHNOS branded dried fruit casing has been made of 100% compostable and biodegradable materials certified by TUV. This focus on packaging is a faithful reflection of the ETHNOS philosophy, based precisely on quality and sustainability. As well as being sustainable, packaging is also functional because it makes it possible to retain the organoleptic properties of the product in order to preserve its taste and characteristics. The compostable material then allows the packaging to be disposed of in wet waste collection to be turned into compost to fertilise the earth, in a circular economy perspective.



### Waste management

In the reporting year, 606.8 tonnes of waste were generated<sup>1</sup> of which 99% was non-hazardous. Hazardous waste mainly originates from laboratory analysis activities (laboratory chemicals containing or consisting of hazardous substances, including mixtures of laboratory chemicals) and cogeneration engine maintenance activities (oil filters, filter materials, rags and protective clothing contaminated with hazardous substances, mineral engine and gear oils).

WASTE GENERATED	2020	2021	2022
Total	262.7 t	229.1 t	606.8 t
non-hazardous waste	258.4 t	225.9 t	603.8 t
% vs total	98%	99%	99%
hazardous waste	4.3 t	3.2 t	3.1 t
% vs total	2%	1%	1%

<sup>1</sup> This significant increase compared to the total waste reported in previous years is due to a different quantification and classification of waste, quantified following the transition from public to private company for recovery and management operations.

### Water consumption

In terms of water resources used for production, the Company reduced its consumption of fresh water by 74% vs. 2020, consuming only 681m<sup>3</sup>.

As regards the way water is discharged, both water from the refining process and rainwater collected near the refinery require a purification process before it can be fed into the network.

WATER CONSUMPTION BY SOURCE (m <sup>3</sup> )	2020	2021	2022
Total consumption	2546.00	1459.00	681.00
of water resources by third parties	100%	100%	100%

For this reason, more than 10 years ago, Pietro Coricelli set up a biological water purification plant with a purification capacity of up to 14 m<sup>3</sup> per hour to remove grease from the water, purify its pH, and bring analytical values back to normal.

### Energy consumption

Energy consumption (direct and indirect) indoors is attributable to the use of fuel for heating the offices and production facilities. Specifically, consumption for this item in 2022 was 7,639 GJ (-3% compared to 2021). This reduction was made possible thanks to the use of more efficient technologies in terms of energy consumption required to operate both production facilities and offices.

DIRECT ENERGY CONSUMPTION (GJ)	2020	2021	2022
Total	7761.4	7866.3	7639.0
Natural gas / methane	984.6	1002.7	1033.3
% renewable	0%	0%	0%
Diesel	-	-	-
% renewable	-	-	-
Electricity	6776.8	6863.6	6605.7
% renewable	46.6%	45.8%	46.0%

The Company's commitment to promoting energy efficiency and savings is also found in the purchase of electricity consumption from third parties, 46% of which comes from renewable sources.

INDIRECT ENERGY CONSUMPTION (GJ)	2020	2021	2022
Total	1379.48	1614.47	1928.18
Natural gas / methane	-	-	-
% renewable	-	-	-
Petrol	20.83	189.24	154.03
% renewable	0%	0%	0%
Diesel	1358.65	1425.24	1774.14
% renewable	0%	0%	0%

The other types of direct consumption are related to the use of company cars, most of which, in the reporting year, are powered by diesel, which produces about 10-15% lower emissions than petrol engines. In 2022, the Company decreased its use of petrol by 19% compared to the previous year.

To reduce electricity consumption, the company has installed LED lighting in all offices, which is 75% more efficient than conventional lighting, and systems for detecting the presence of people in all

common areas, which makes it possible to optimise the switching on and off of lights, so that they are on only when needed. In addition, the plan for the future is to reduce the use of ovens for shrinking plastic secondary packaging and thermo-capsules, and to gradually replace light bulbs with LED, also underway.



Pietro Coricelli contributes to the percentage of renewable energies on the public grid thanks to three cogeneration engines starting with EU-sourced bioliquids (soybean oil, rapeseed oil) that produce electricity. The energy produced is totally transferred to the public grid operators for re-injection, minus the electricity needed to run the cogeneration engine itself. The engine also produces thermal energy transferred to a third private company.



GENERATION OF RENEWABLE ENERGY (COGENERATION ENGINE) GJ	2020	2021	2022
Total electricity	31624.1	25334.8	224.4
consumed (engine self-consumption)	9390.8	7626.7	63.3
supplied to the grid	22233.3	17708.1	161.1
Total thermal energy	8311.1	6658.2	59.0
supplied to private parties	8311.1	6658.2	59.0

TOTAL DIRECT CO2 EMISSIONS (tCO <sub>2</sub> )	2020	2021	2022
CO <sub>2</sub> Current	937.29	949.29	913.61
CO <sub>2</sub> methane	65.39	66.35	68.20
CO <sub>2</sub> company vehicles (petrol)	2.30	20.59	16.82
CO <sub>2</sub> company vehicles (diesel)	121.57	128.55	159.71
<b>Total direct CO<sub>2</sub> emissions</b>	<b>1126.55</b>	<b>1164.77</b>	<b>1158.34</b>

TOTAL INDIRECT CO2 EMISSIONS (tCO <sub>2</sub> )	2020	2021	2022
Location based	270.4	262.2	257.2
Market Based	461.2	471.6	453.0

## CO<sub>2</sub> emissions

Safeguarding the environment as a primary asset is one of the values guiding the Company's business, which takes a leading role in creating a more sustainable future with a commitment to reducing CO<sub>2</sub> emissions.

Scope 1<sup>1</sup> direct emissions in 2022 slightly increased (+3%) with respect to the previous year. Of direct emissions, the carbon dioxide emitted by electricity represents the highest value within the various categories represented, both for the reporting year and for the two previous years.

As regards the value of Scope 2 emissions<sup>2</sup>, emissions were calculated as tonnes of CO<sub>2</sub> through a *Location Based*<sup>3</sup> and a *Market Based*<sup>4</sup> approach.

1 Emissions calculated under the Greenhouse Gas (GHG) Protocol. More specifically, for Scope 1 emissions, i.e. those relating to direct GHG emissions, the calculation was made starting from the consumption in Kwh of fuels used for the operation (heating) of offices and production facilities and from the consumption of fuel used for company cars (car fleet). For the emission factors used to convert to tonnes of CO<sub>2</sub>, please refer to the GRI Content Index.

2 To calculate Scope 2, i.e. indirect greenhouse gas emissions, the consumption of electricity purchased from third parties in Kwh, for the operation of the offices, was taken into account. For details of the emission factors used for both approaches, please refer to the GRI Content Index.

3 The location-based method is based on emission factors for electricity production at regional, sub-national or national level.

4 The market-based method is based on the CO<sub>2</sub> emissions emitted by the energy suppliers from whom the organisation purchases electricity by contract, or on factors relating to the relevant market. In particular, emission factors calculated by the European Residual Mix, which represents a national average of European suppliers, were used for the market-based method.





**INTEGRATED REPORT 2022**

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# *Appendix*



# *Impact assessment*

## **Negative impacts**

The extent of an actual negative impact depends on the severity of the impact, while that of a potential negative impact depends on the severity and likelihood of the impact.

The severity of an actual or potential negative impact depends on the following factors:

- Scale: how serious the impact is.
- Scope: how widespread the impact is. E.g., the number of people affected or the extent of environmental damage.
- Irreparability: when the resulting damage is hard to mitigate or compensate.
- Likelihood: The likelihood of a potential negative impact pertains to the possibility that the impact occurs and can be qualitatively or quantitatively measured.

The main actual and potential impacts identified by the organisation are given below, with scale, scope and irreparability assessed on a 1-5 likert scale (1= low; 5= high). The methodology for calculating impact (last line) is given by the product of the likelihood of the impact occurring for the average of the scores obtained for scale, scope, and reparability:  $\text{Impact} = \text{likelihood} \times [(\text{average (scale; scope; reparability)})]$

## **Positive impacts**

The extent of an actual positive impact depends on the scale and scope of the impact itself, while the extent of a potential positive impact depends on both the scale and scope and the likelihood of the impact itself.

In the case of positive impacts:

- Scale of an impact refers to the actual and/or potential benefits of the impact itself;
- Scope: refers to its actual or possible breadth (e.g. the number of people or the spectrum of environmental resources that are or could be positively affected);
- The likelihood of a potential positive impact pertains to the possibility that the impact occurs and can be qualitatively or quantitatively measured.

The main actual and potential impacts identified by the organisation are given below, with scale, scope and likelihood assessed on a 1-5 likert scale (1= low; 5= high). The methodology for calculating impact (last line) is given by the product of the likelihood of the impact occurring for the average of the scores obtained for scale and scope:  $\text{Impact} = \text{likelihood} \times [(\text{average (scale; scope)})]$

# GRI Content Index

Profile information	Description	Reference chapter / Direct answer
<b>GENERAL DISCLOSURE</b>		
The organisation and its reporting practices		
2-1	Name of the organisation	Pietro Coricelli S.p.A
	Ownership structure and legal form	The Company
	Registered office of the organisation	Via San Raffaele 1, 20121 Milan
	Country in which it operates	The Company
2-2	Entity included in the Sustainability Balance	Sustainability Report refers to the company Pietro Coricelli S.p.A. and not to the entire Group.
2-3	Reporting period, frequency, and point of contact	The Integrated Report covers the financial year ending 31/12/2022 and will be renewed on a yearly basis.
2-4	Restatement of information	This Report represents the Company's first sustainability report, therefore, there are no corrections to the previous year.
2-5	External Assurance	This Report has not been audited by an independent company
Activity and workers		
2-6	Activity, value chain and other business relations	The Company
2-7	Employees	People
2-8	Non-employees	The process of compliance with GRI 2-8 reporting is being completed, as this is the first ESG report
Governance		
2-9	Governance structure and composition	The Company
2-10	Appointment and selection of the highest management body	The Company
2-11	Chairperson of the highest management body	The Company
2-12	Role of the highest management body in overseeing impact management	The Company
2-13	Delegation of responsibility for impact management	The Company
2-14	Role of the highest management body in sustainability reporting	The Company

Profile information	Description	Reference chapter / Direct answer
2-15	Conflicts of interest	There are no conflicts of interest
2-16	Reporting of criticalities	No criticalities arose during the reporting period.
2-17	Collective knowledge of the highest management body	The Company
2-18	Assessment of the highest management body's performance	The Company
Strategy, policies, and practices		
2-22	Sustainable development strategy statement	Letter to stakeholders
2-23	Policy commitments	The Company
2-24	Incorporation of policy commitments	The Company
2-25	Processes to remedy negative impacts	The Company
2-26	Mechanisms for seeking advice and raising concerns	The Company
2-27	Compliance with laws and regulations	The Company
2-28	Trade associations	The Company
Stakeholder engagement		
2-29	Approach to shareholder involvement	Sustainability Disclosure at 31 December 2022
2-30	Collective bargaining agreements	The Company
<b>MATERIAL ISSUES</b>		
Information on material issues		
3-1	Process of determining material issues	Sustainability Disclosure at 31 December 2022
3-2	Management approach	Sustainability Disclosure at 31 December 2022
3-3	Management of material issues	Sustainability Disclosure at 31 December 2022
Soundness and economic performance		
3-3	Management of material issues	The Company
201-1	Directly generated and distributed economic value	The Company
203-1	Infrastructure investments and funded services	The Company
Integrity and business transparency		
3-3	Management of material issues	The Company
205-3	Established incidents of corruption and actions taken	No corruption incidents occurred during the reporting period

Profile information	Description	Reference chapter / Direct answer
206-1	Actions for anti-competitive behaviour, antitrust and monopolistic practices	No anticompetitive incidents occurred during the three-year period
406-1	Incidents of discrimination and corrective measures taken	No discrimination incidents occurred in the reporting period
416-1	Assessment of health and safety impacts by category	100%
416-2	Incidents of non-compliance concerning health and safety impacts of products and services	Products and Quality
Responsible management of the supply chain		
3-3	Management of material issues	Prosperity
204-1	Proportion of spending on local suppliers	Prosperity
414-1	New suppliers that have been assessed using social criteria	Prosperity
Governance and compliance		
3-3	Management of material issues	The Company
Circular economic and sustainable packaging		
3-3	Management of material issues	Planet
306-3	Waste generated	Planet
Use of sustainable materials		
3-3	Management of material issues	Planet
301-1	Materials used by weight and volume	Planet
301-2	Materials used that come from recycling	Planet
Sustainable agriculture and protection of the soil and biodiversity		
3-3	Management of material issues	Planet
303-5	Water consumption	Planet
Efficient use of resources and mitigation of climate change		
3-3	Management of material issues	Planet
302-1	Energy consumed within the organisation	Planet
305-1	Direct GHG emissions (Scope 1)	Planet
305-2	Indirect GHG emissions from energy consumption (Scope 2)	Planet
Occupational health and safety management		
3-3	Management of material issues	People

Profile information	Description	Reference chapter / Direct answer
403-1	System for management of health and safety at work	People
403-2	Identification of hazards, risk assessment, and incident investigation	People
403-3	Occupational medicine services	People
403-4	Worker participation and consultation and communication on health and safety at work	People
403-5	Worker training on health and safety at work	People
403-6	Promotion of workers' health	People
403-7	Prevention and mitigation of impacts in terms of health and safety at work in commercial relationships	People
403-8	Workers covered by a system for management of health and safety at work	People
403-9	Accidents in the workplace	People
Employees' development and well-being		
3-3	Management of material issues	People
2-7	Employees	People
401-1	New recruitments and turnover	People
401-2		People
404-1	Average training hours per year and employee	People
404-2	Employee skills upgrading and assistance programmes for the transition	No update programmes for assistance and transition have been given during the reporting period
Talent attraction		
3-3	Management of material issues	People
Human rights, diversity, and inclusion		
3-3	Management of material issues	People
405-1	Diversity in governing bodies and among employees	People
Innovation and quality for food safety		
3-3	Management of material issues	Products and Quality
Traceability and proper communication		
3-3	Management of material issues	Products and Quality
416-1	Assessment of health and safety impacts by product and service categories.	Products and Quality

Profile information	Description	Reference chapter / Direct answer
416-2	Incidents of non-compliance concerning impacts on health	Products and Quality
417-1	Minimum information requirements and labelling of products and services;	Products and Quality
417-2	Incidents of non-compliance regarding information and labels for products and services	Products and Quality
417-3	Incidents of non-compliance regarding marketing communications	Products and Quality
Nutritional profile and promotion of healthy lifestyles		
3-3	Management of material issues	Products and Quality
Care for the community and the territory		
3-3	Management of material issues	Prosperity



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