

Vittoria Group

Sustainability Report 2025

Contents

	LETTER TO STAKEHOLDERS	6		5 PRODUCT RESPONSIBILITY	38
				Product quality and safety	39
	METHODOLOGICAL NOTE	7		Product innovation	40
1	OVERVIEW OF VITTORIA GROUP	8	6	SUPPLY CHAIN	44
	Our values and mission	13		Responsible supply chain	45
	Our product offering	16		Supply chain management at Vittoria Tyres Thailand	47
	Our economic performance	17			
2	WHAT SUSTAINABILITY MEANS TO US	18	7	RESPONSIBILITY TOWARDS PEOPLE	48
3	GOVERNANCE AND BUSINESS ETHICS	20		Human capital management and protection of workers' rights	49
	Corporate governance bodies	22		Our people	50
	Transparency and business integrity	23		Occupational health and safety	54
4	ENVIRONMENTAL COMMITMENT	24		Community engagement	57
	Circular economy	26	8	GRI CONTENT INDEX	59
	Energy consumption management, GHG emissions and climate change	30		Annex	59
	Water use	37			

Letter to stakeholders

Dear Riders,

In 2025, our sustainability journey became more concrete, more measurable, and more relevant than ever.

In a world where sustainability is sometimes questioned, postponed, or treated as less urgent, we continue to believe the opposite. For Vittoria, sustainability is not a trend, a **communication theme**, or a **regulatory obligation**. It is a way to protect the future of our company, our products, our riders, and **our planet**.

Recent years have shown how vulnerable our industry can be when it depends too much on fossil-based materials and oil derivatives. Price volatility, supply-chain uncertainty, and environmental impact are all reminders that the future of performance must be built differently. **Renewable, biological, recycled, and traceable** materials are not only better for the planet; they are also a smarter and more resilient foundation for the products of tomorrow.

In **2025**, we took an important step in this direction with the commercialization of Terreno PRO, our sustainable gravel racing tire made with **92% renewable and recycled materials**. Terreno PRO is revolutionary for our industry because it breaks a long-standing belief: that sustainability and performance cannot coexist. With Terreno PRO, we

proved that a tire can be more sustainable and still deliver the **speed, grip, puncture resistance**, and ride feel expected from a true high-performance Vittoria product.

This is exactly what innovation means to us: **not accepting compromises, but finding better solutions**.

At the same time, **2025** was a year of significant progress in our sustainability performance. We **reduced total GHG emissions by 29%** compared to **2024**, increased the share of renewable electricity from **18% to 29%**, reduced energy consumption by **11%**, improved energy intensity, and reduced waste generated in production by **37%**. We also made progress in our responsibility toward people, with a strong reduction in recordable work-related injuries, an increase in average training hours per employee, and a significant improvement in the unadjusted gender pay gap.

These results do not mean that our work is finished. We know we still have a long ride ahead. But they show that our direction is right, that our commitments are becoming tangible, and that sustainability can be integrated into the way **we design, produce, measure, and improve**.

As cyclists, we recognize that every ride is an act of love toward ourselves and the planet. Yet we also acknowledge its impact and remain committed to reducing it.

*Enjoy the ride,
Stijn Vriends on behalf of the
Leadership Team of Vittoria Group*

Methodological Note

This document represents the **fourth Sustainability Report** for Vittoria Group (hereinafter also "Vittoria", "the Group") which is designed to transparently present the main sustainability results achieved during the **2025 financial year** as well as to describe the projects and commitments we made to create value for all our stakeholders.

This Report has been prepared with reference to the **"Global Reporting Initiative Sustainability Reporting Standards"** defined by the Global Reporting Initiative (GRI), as shown within the **"GRI Content Index"**. Regarding Universal Standards GRI 1 (Foundation) and GRI 2 (General Disclosures), the version of 2021 has been adopted.

The information and data reported refer to the **fiscal year 2025** (from January 1 to December 31, 2025). The data relating to the previous two years are reported, for comparative purposes, to make it easier to understand the trend of our performance.

The scope for economic data and information corresponds to the one of **Vittoria S.p.A.'s consolidated financial statements** as of December 31, 2025.

The reporting scope of social and environmental data and information includes the companies consolidated on a line-by-line basis by the parent company Vittoria S.p.A. in the consolidated financial statements as of 31.12.2025: **Vittoria Tyres Thailand Co. Ltd** (Thailand), Internazionale Ltd (Hong Kong), Vittoria Asia Pacific Ltd (Thailand) and Vittoria Industries North America Ltd (USA). Data on materials used, water discharges and waste generated only include data related to production subsidiary

Vittoria Tyres Thailand as it is the only one that has a significant impact on these values. Data on Vittoria Park S.R.L. are not reported.

To correctly represent the Group's performance, the use of estimates was limited as much as possible and, where used, estimates are based on the best available methodologies and reported accordingly.

This Report was approved by the **Board of Directors of Vittoria S.p.A.** on 15/07/2026.

This Sustainability Report is also available to the public at the following link:

<https://int.vittoria.com/pages/esg-action-plan>.

OVERVIEW OF

VITTORIA GROUP



Pauline Ferrand-Prévot
2025 Paris-Roubaix winner

Overview Vittoria Group

Vittoria manufactures and commercializes bicycle tires, tubulars, and inner tubes. With an annual production of 3.7 million tires in 2025, we are among the largest players in the sector.

As a Group, we own the 'Vittoria' brand for **road**, **off-road** and **utility tires**, and we distribute third-party manufactured bicycle accessories all over the world.

The Group primarily sources its tires and inner tubes from Vittoria Tyres **Thailand** Co. Ltd, the subsidiary located in Thailand. The marketing of Vittoria branded products across Asian and Far Eastern markets is facilitated by Internazionale Ltd, headquartered in **Hong Kong**. Vittoria **Asia Pacific** Ltd manages services for Group Companies.

Vittoria Industries **North America** (VINA) oversees the distribution and promotion of Vittoria branded products in the **United States and Canada**. The Bentonville branch serves as primary office for North America, while the **Oklahoma City** branch is the base for logistics activities.

SINCE 1992



USA

OKLAHOMA CITY
BENTONVILLE

NETHERLANDS
APELDOORN

SINCE 1953



HEADQUARTERS & VITTORIA PARK

ITALY

**BREMBATE
BRIGNANO**

TAIWAN

TAICHUNG

THAILAND

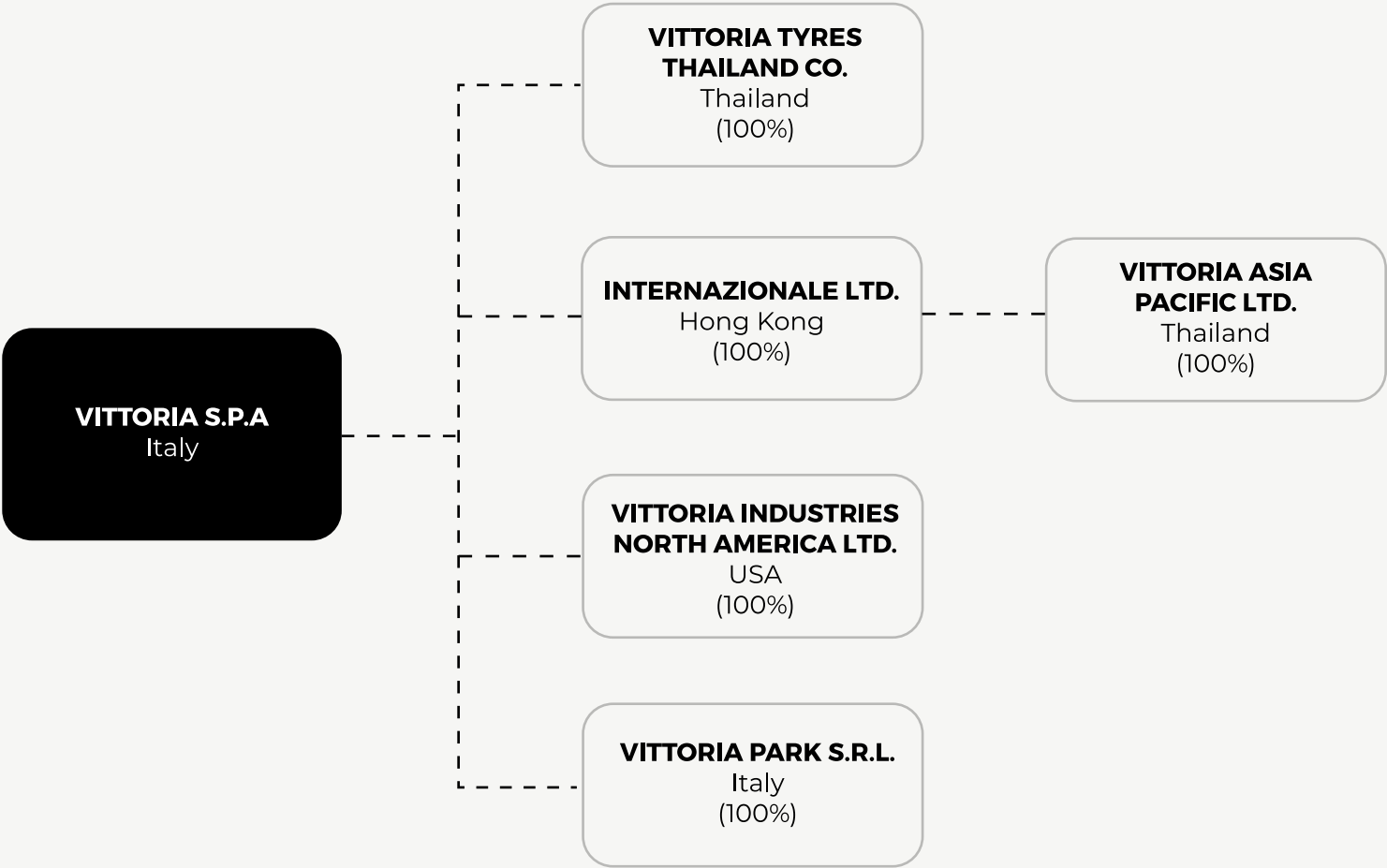
**BANGKOK
RAYONG**

SINCE 1988



FACTORIES

Group structure
as of 31.12.2025



Our values and mission

In 2025, Vittoria continued to pursue groundbreaking advancements that set a bold direction for the cycling industry.

Our focus is on rethinking sustainability, redefining tire technology, and reimagining the concept of victory in cycling.

What does “best product” mean in today’s world?

At Vittoria, it means delivering innovative solutions that combine sustainability with the highest standards of performance.

How do we define “tire systems”?

Beyond the tire itself, Vittoria has developed a comprehensive range of tire inserts that elevate the concept of a tire system. This positions Vittoria as the leading brand for tire systems across all segments of cycling.

What does “victory” mean in today’s cycling landscape?

With over 70 years of innovation, Vittoria stands as the brand by cyclists, for cyclists. From race fields to everyday rides, Vittoria has consistently achieved excellence across all disciplines of cycling.

Vittoria is committed to engaging the global cycling community in this journey-advancing sustainability, driving innovation, and contributing to the future of the sport.



MORE THAN

30%

World Tour Victories
Used Vittoria Products





Our product offering

Our products are crafted to deliver unparalleled performance. We cater to all levels and aspirations, from novices embarking on their cycling journey, to passionate enthusiasts seeking optimal performance, and professional racers pushing boundaries.

Our **comprehensive product lineup** is designed to cater to **every rider, under any condition**, optimized for specific riding preferences and disciplines.

Our offering spans from **road and track, to cyclo-cross, gravel, MTB and BMX**, extending to bicycle tires optimized for use in urban environments. Our **high performance tires** are born from the collaborative efforts with **elite athletes**.

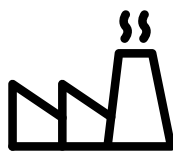
In addition to our premier tire offerings, we provide a **wide array of bicycle tire accessories**. From puncture-proof inserts to tubeless and tubular accessories, our range ensures enhanced performance, responsiveness, and durability. Since their launch, our **Air-Liner tire inserts** have proven among the best in the market in delivering **unrivalled stability, responsiveness, and hours of run-flat security**.

Our economic performance

Vittoria Group highlights 2025



€ 70.8 mln
of net revenues



1,689 TONS
of production



976 EMPLOYEES
as of 31.12.2025

From a social and macroeconomic perspective, 2025 has continued to be influenced by the **post-pandemic market contraction** that has affected the entire cycling industry. At the Group level, **net revenues have remained stable (-1.8%), total production volumes decreased by 9%, and the number of employees lowered by 11%, compared to 2024.**

This period of market contraction has given us the opportunity to focus on innovation and redefine the way we think of best products, it has given us the opportunity to slow down and reflect on the impact we want to have.

WHAT SUSTAINABILITY MEANS TO US



What sustainability means to us

In the forthcoming pages, we will detail our performance and initiatives pertaining to the **material topics** identified by our stakeholders as having the **greatest impact on our business**. These are grouped by category and listed in the table below:

ENVIRONMENT	Circular economy
	Energy consumption management, greenhouse gas emissions and climate change
	Water resources management
	Biodiversity protection
SOCIAL	Management and development of human capital, promotion and diversity of equal opportunities
	Community support and development
	Supply chain management
	Occupational health and safety
	Human and workers' rights
GOVERNANCE	Quality, safety and product innovation
	Business ethics, competitive behavior and fights against corruption
	Board ESG effectiveness

GOVERNANCE AND

BUSINESS ETHICS

Governance and business ethics

We are committed to ethical business practices and transparent relationships with all our stakeholders.

Our governance and business ethics policies, as listed below, are available to anyone on our website at <https://int.vittoria.com/pages/commitment>.

Vittoria Group governance and business ethics policies

VITTORIA GROUP	Code of Ethics
	Whistleblowing Protocol
	Anti-corruption Policy
	Corporate Social Responsibility Policy
VITTORIA S.P.A.	Organizational Model ex D.Lgs 231/2001

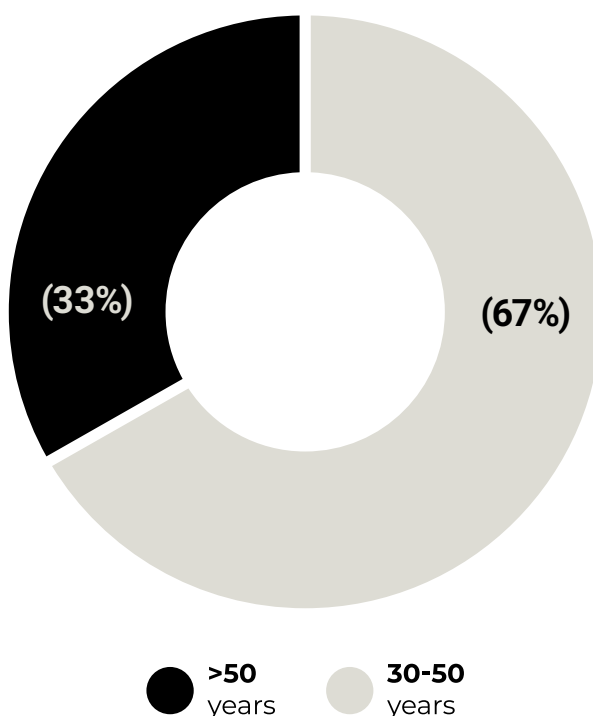
Corporate governance bodies

Our parent company, Vittoria S.p.A. is led by a **Board of Directors** that manages the organization and takes strategic decisions. The Board is currently made up of six male members. Four out of them are aged between 30 and 50, while the remaining two are aged above 50. We then have a **Group Executive Committee** made of directors from each business area, which manages weekly strategic targets at Group level, including ESG targets.

Auditing and control at the level of our parent company is ensured by the following entities:

- **supervisory committee** ("Organismo di Vigilanza");
- **board of Statutory Auditors** ("Collegio sindacale");
- **auditing firm**.

Members of Vittoria SpA
governance bodies by age group, year 2025



Transparency and business integrity

Vittoria SpA, our parent company, adopts the Organizational Model ex D.Lgs. 231/2001 to define behaviors that are liable to criminal and administrative sanctions, while also monitoring risk factors associated with crimes and offenses.

We have a **Group Anti-corruption Policy**, which aims to mitigate corruption across all interactions with stakeholders both within and outside the organization. **All members of our governance body have received training** in anti-corruption matters and are informed by Vittoria Group anti-corruption policies and procedures.

The efficacy of these actions is underscored by the **absence of any reported incidents of corruption or non-compliance with environmental and socio-economic laws and regulations** throughout the three-year reporting period.

Moreover, Vittoria is a member of the following **trade associations** through which we foster collaboration, stay informed, advocate for industry interests, and gain access to valuable resources and opportunities within our sector:

- **ANCMA** (Associazione Nazionale Ciclo, Motociclo, Accessori);
- **CONEBI** (Confederation of the European Bicycle Industry) - through ANCMA;
- **UCI** (Union Cycliste Internationale);
- **WFSGI** (World Federation of the Sporting Goods Industry);
- **Shift Cycling Culture**;
- **The European House Ambrosetti**;
- **ETRTO** (European Tyre and Rim Technical Organization);
- **Confindustria Bergamo**.

ENVIRONMENTAL

COMMITMENT



Paolo Penni Martelli
"Tratti, Giappone"

Environmental commitment

In our sustainability strategy, environmental commitment stands as the cornerstone.

We channel our innovation towards **decarbonizing operations**, enhancing raw material circularity, and embedding sustainability into product development.

Our **environmental certifications and policies**, as listed below, are available to anyone on our website at <https://int.vittoria.com/pages/commitment>.

***Environmental** certifications and policies*

VITTORIA GROUP	Environmental Policy
	Responsible Purchasing and Procurement Policy
VITTORIA TYRES THAILAND	Environmental Management System certified according to ISO 14001
	Green Industry Certificate - Level 3
	Ecovadis – Bronze medal

Circular economy

We are committed to promoting circularity in the bike industry through constant innovation.

We strive to integrate **eco-design concepts** into our product lines; we encourage their optimal use and are developing solutions for their **end-of-life recovery**. We do this through **continuous in-house research** and by fostering strategic **partnerships** with key players in the industry.

To further this cause, we are actively pursuing the following actions:

- **increasing hours dedicated to developing sustainable tire solutions** within our R&D team;
- **conducting life cycle studies** to quantify the environmental impact of our tires;
- enhancing our raw material sourcing practices by increasing purchasing of **renewable and recycled materials** such as natural rubber, organic cotton and recycled nylon;
- **implementing a traceability system for rubber**, our primary raw material;

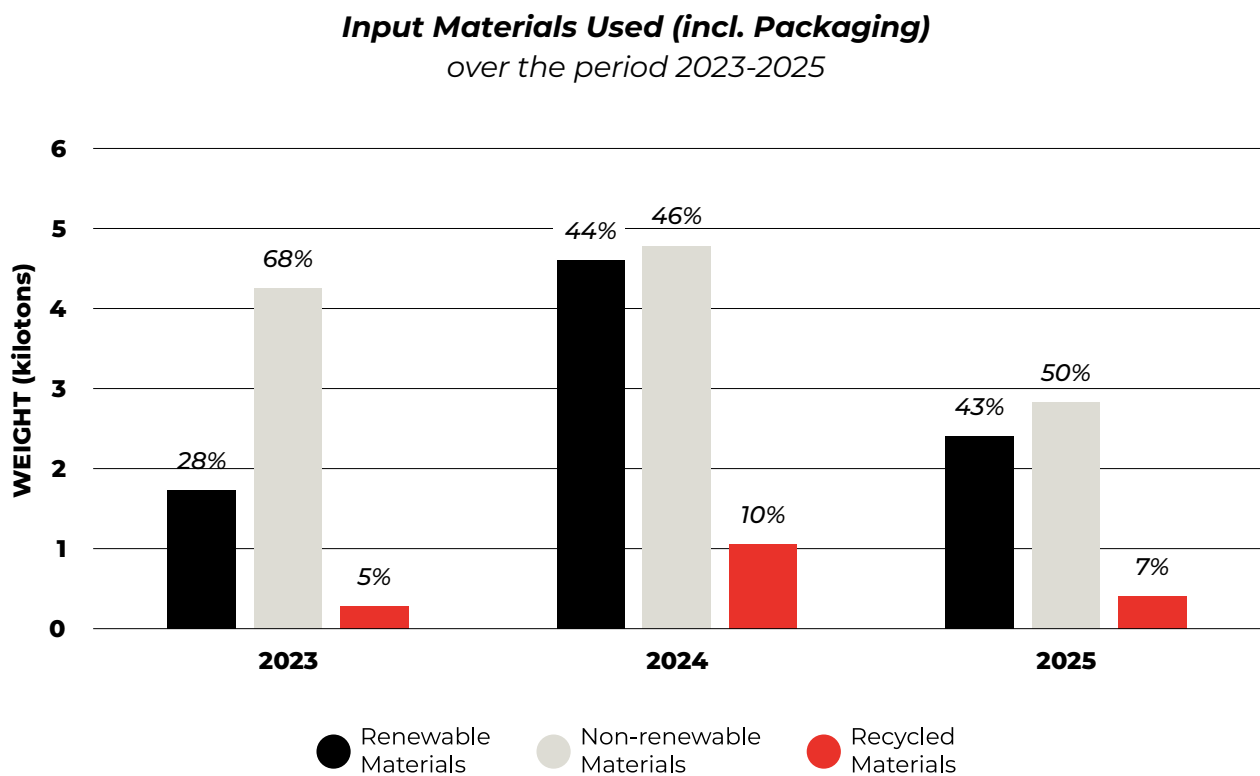


Ridley Racing Team
📍 "The Rift", Iceland

Raw materials

Materials used in the tire industry, such as rubber, nylon and hardeners, have a **remarkable environmental impact** but they are also currently hard to replace. To mitigate these impacts, we are working on increasing the **renewable and recycled content** of our products. Moreover, our factory, Vittoria Tyres Thailand, has also developed a specific policy on the **efficient use of material resources**.

In 2025, we used **5.6 kilotons of materials**, including packaging, **46% less than 2024**. This lower consumption is due to lower production volumes and stocks carried from 2024. The share of each material type has remained almost unchanged compared to 2025.



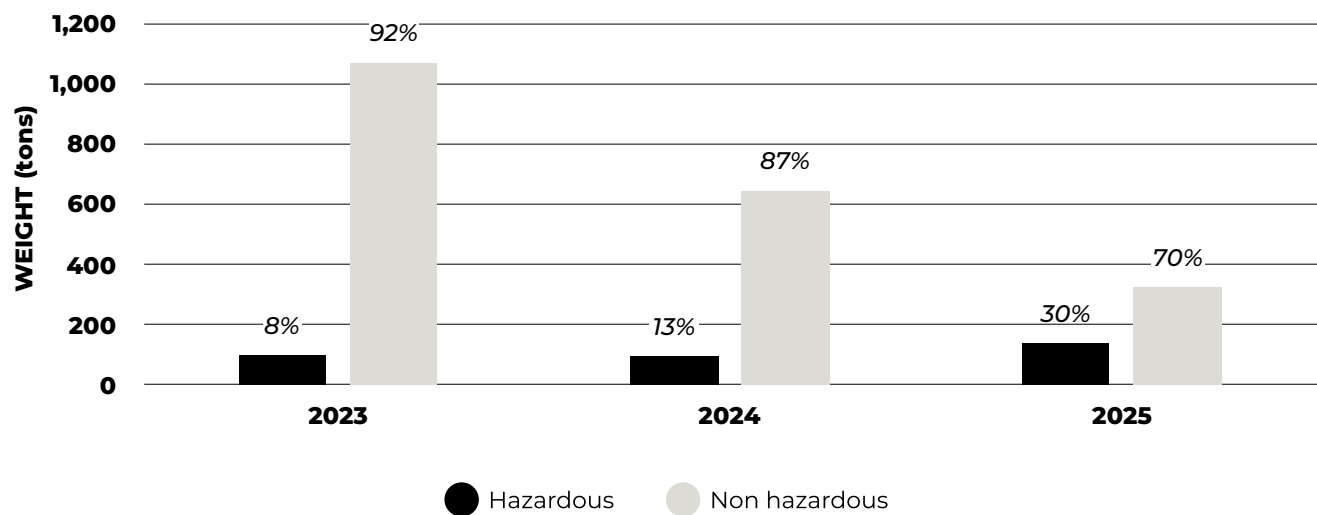
NOTE: unit of measure has been revised compared to previous reports.

Waste management

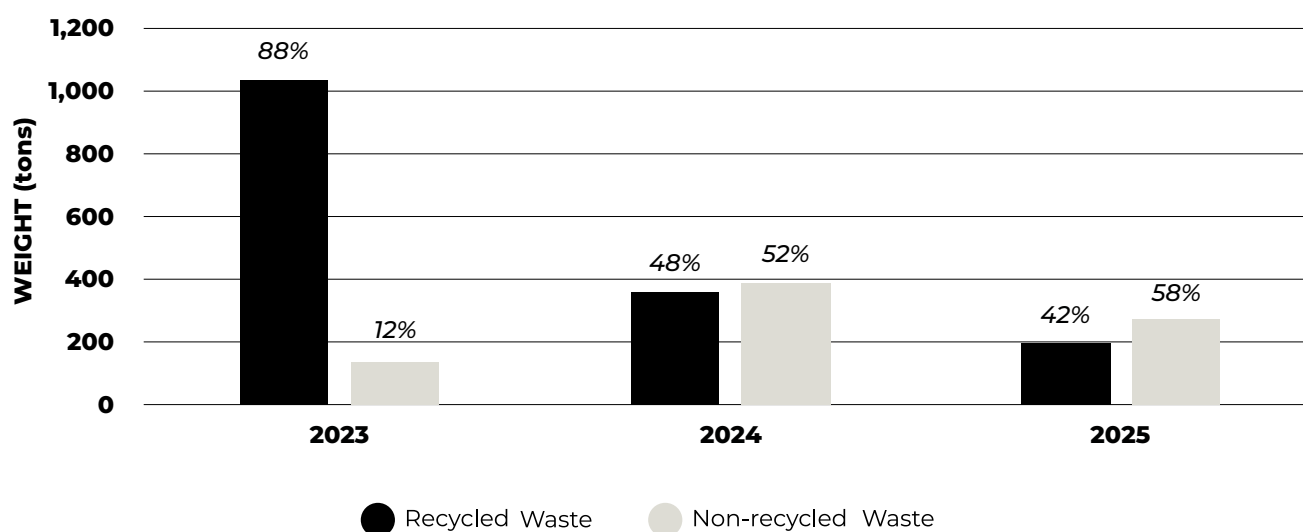
The total waste generated in production **decreased from 742 tons in 2024 to 466 tons in 2025 (-37%)**. This reduction reflects both the lower production volumes recorded in 2025 and the implementation of **waste prevention and resource efficiency initiatives** across operations.

In terms of composition, **30%** of this waste is classified as **hazardous** and **70%** as **non-hazardous**. More than half of the waste was **recycled (58%)**.

Hazardous & Non-Hazardous Waste Generated over the period 2023-2025



Recycled & Non-Recycled Waste Generated over the period 2023-2025



To manage waste, Vittoria Tyres Thailand has implemented an environmental management system certified according to the **ISO 14001** standard, and an **Environmental Policy**, valid at Group level, in which it formalizes its commitment towards **improving waste management**.

As an example of waste optimization practice, Vittoria has a production process where the scrap compound is re-used for cleaning the molds. Moreover, the amount of waste in production is **monitored monthly**.

To reduce waste in operations, Vittoria Tyres Thailand has committed to:

- carefully selecting waste disposal providers and monitoring their activities;
- developing internal actions to **reduce “rejected” output**.¹

VITTORIA RE-CYCLING BY ESO SPORT

We offer a **tire collection and recycling program** for our B2B Italian customers. The partnership with **ESO Sport** allows us to **repurpose exhausted tires and inner tubes** into anti-trauma flooring for playgrounds and athletics tracks. We are researching partnerships to **expand this project to other countries** and looking for solutions to **close the loop** by turning exhausted tires into new ones.

vittoria *RECYCLING* | by **eso** *sport*

¹ “Rejected” outputs: products that are not compliant with the company’s quality standards and cannot be sold on the market.

Energy consumption management, GHG emissions and climate change

In terms of energy consumption and GHG emissions, we have set the target of **cutting GHG emissions by at least 55% by 2030** (against a baseline of 2015), as in line with our **Climate Commitment** within the **Shift Cycling Culture** global not-for-profit movement.

To achieve this target, we are working on the following initiatives:

OPERATIONS

- **Weekly monitoring of energy consumption as a business KPI;**
- **increasing on-site generation of renewable energy** by expanding solar panel coverage in our premises;
- **purchasing certified renewable energy** in our factories for a portion of the energy consumption we cannot cover through on-site generation; and working at the same time on reducing our overall energy consumption;

- maintaining the **CarbonNeutral® operations certifications** for our cotton tire factory in Thailand;
- on a longer term, **completely eliminating the use of natural gas in the curing process**, as done in our new CarbonNeutral® operations certified factory;
- **avoiding air shipments unless strictly necessary.**

PRODUCT DEVELOPMENT

- **Measuring and communicating our product carbon footprint (PCF)** in accordance with the **ISO 14067** standard;
- **setting targets to reduce our PCF** using more renewable and recycled materials.



THE WORLD'S FIRST

CARBONNEUTRAL® OPERATIONS CERTIFIED BICYCLE TIRE FACTORY

In line with our commitment towards **cutting Scope 1 and 2 emissions by 55% by 2030**, our cotton tire factory in Thailand is **CarbonNeutral® operations certified**.

To achieve the **CarbonNeutral® operations certification** we have partnered with **Climate Impact Partners**, a global leader in developing and delivering high-quality, high-impact carbon market solutions for climate action.

Here are the three steps we have followed in accordance with **The CarbonNeutral® Protocol**:

- 1 Measuring our greenhouse gas emissions
- 2 Delivering internal reductions
- 3 Offsetting our remaining emissions

Step 1: We have first measured our greenhouse gas emissions

We have **measured greenhouse gas emissions** that we generate through our factory's operations. In line with The CarbonNeutral® Protocol, the following emissions sources have been included in our **certification perimeter**:

SCOPE 1

- Direct emissions from owned, leased or directly controlled **mobile sources**.

SCOPE 2

- **Location based emissions** from the generation of purchased electricity, heat, steam or cooling.

SCOPE 3

- **Transmission and distribution (T&D) losses** from fuel and energy-related activities;
- **waste generated**;
- **third-party transportation & storage of sold products**.

Step 2: We have then delivered internal reductions

The two most impactful actions we have identified and applied to drastically reduce our emissions are:

1. Zero Natural Gas in Production

Our new factory does not consume any natural gas thanks to the full electrification of our production process.

2. Renewable Energy Production & Purchase

All the electricity we consume comes from renewable energy. We partly produce it on site through the solar panels we have installed on our factory's rooftop, while we purchase the remaining portion through Renewable Energy Certificates.



Solar panels installed on our factory

Step 3: Finally, we have offset the remaining emissions

We offset the emissions we are not yet able to reduce through the purchase of **carbon credits**.

The money spent to offset these emissions supports **projects around the world that cut carbon emissions**. These activities must prove that they would not be viable without the income from the sale of carbon credits.

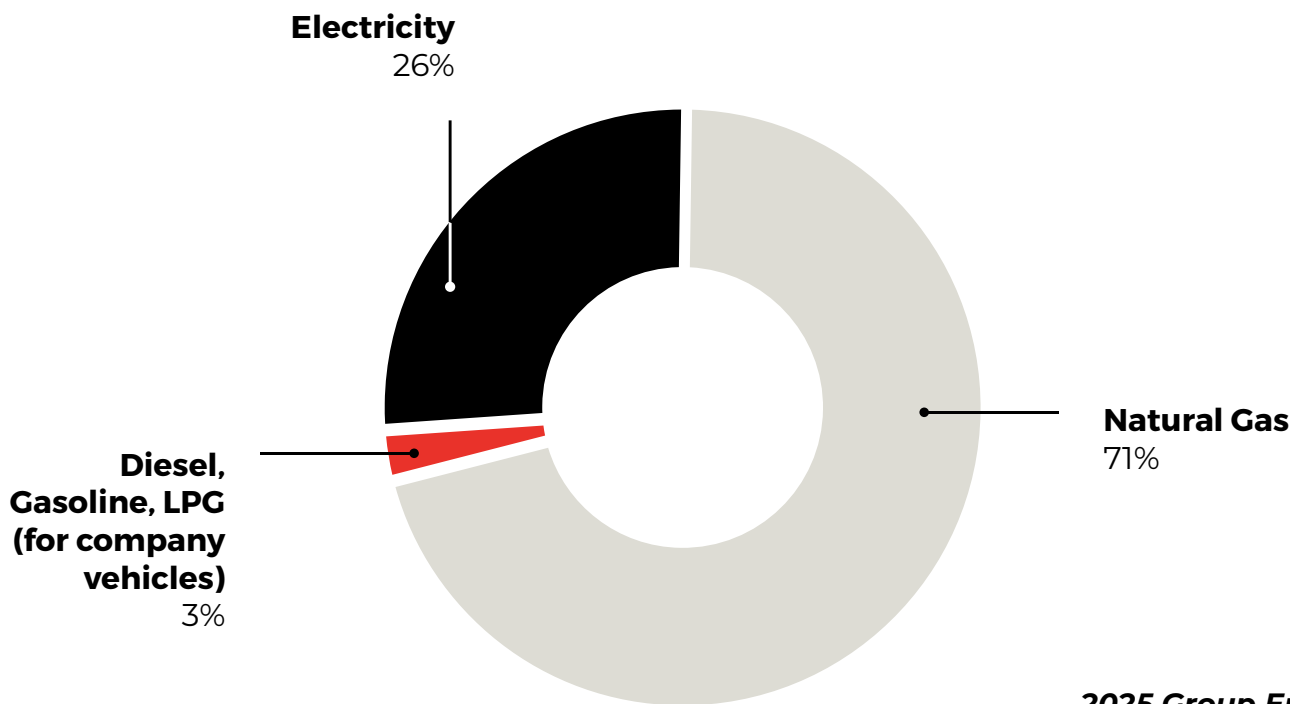
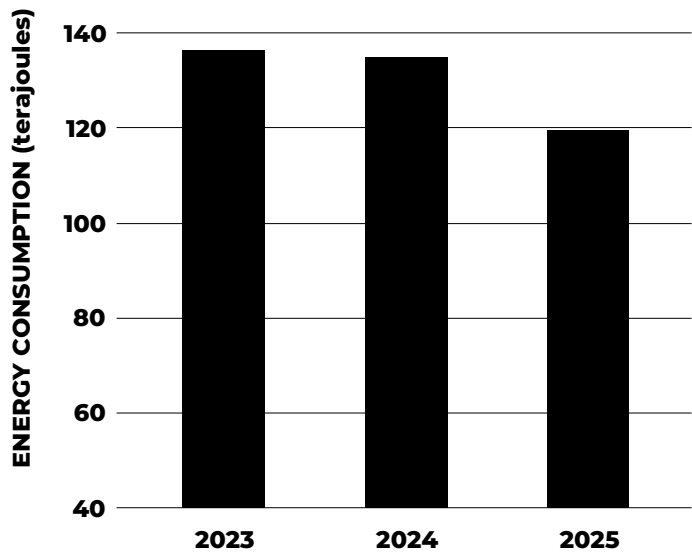
Thanks to the achievement of **CarbonNeutral® operations certification**, all bicycle tires made in our new factory have a **reduced carbon footprint** compared to tires made through our regular production process.

Energy consumption management

Energy consumption has decreased by 11% going from 135 TJ in 2024 to 120 TJ in 2025.

Natural gas is the largest source of energy consumed at the Group level, constituting 71% of total consumption. It is mostly used for heating water in the boiler linked to the curing presses, which plays a central role in our manufacturing process. Of the remaining energy consumption, 26% comes from the use of electricity, while the remaining is due to the consumption of diesel, gasoline and LPG for company vehicles.

Energy Consumption
over the period 2023-2025

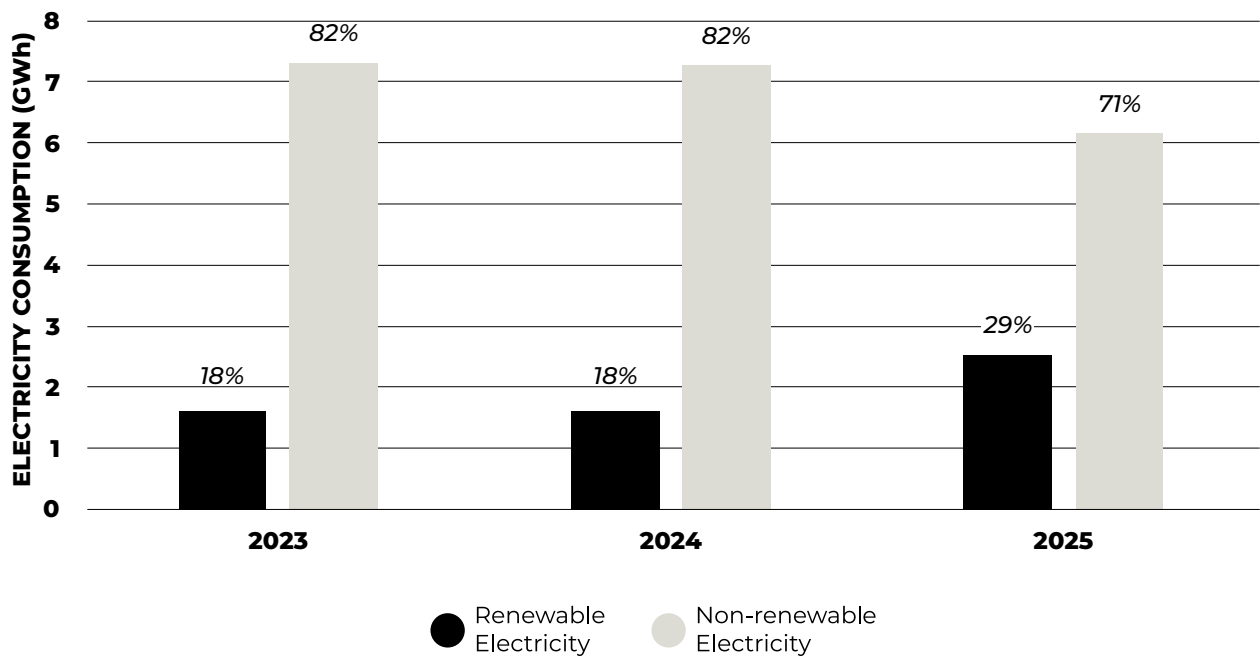


2025 Group Energy
Consumption Breakdown
by Source

In 2025, the share of **renewable electricity** has grown to **29%**, compared to **18% in 2024**. This sharp increase reflects our targeted actions to **decarbonize our energy supply** and expand on-site generation.

Group **energy intensity** has also decreased by 4%, going from 74 GJ/tons of production to 71 GJ/tons of production in 2025, reflecting **better energy management practices** in our operations.

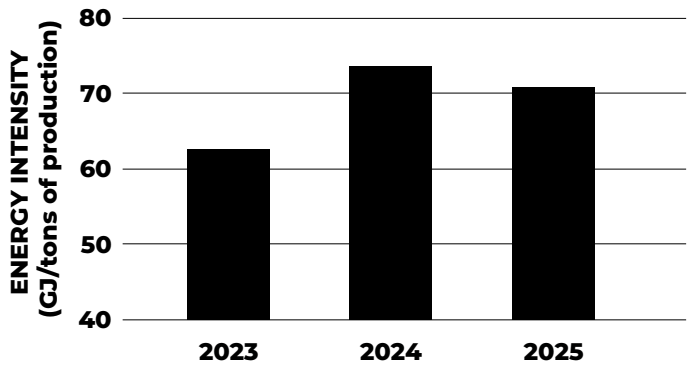
Renewable & Non-Renewable Electricity Consumption
over the period 2023-2025



NOTE: values have been revised compared to previous reports

Energy Intensity
over the period 2023-2025

To ensure efficient energy management, Vittoria Tyres has activated an environmental management system certified according to **ISO 14001** and an **energy management system** that adheres to the Thai Law, which is **audited once a year by an external auditor**.

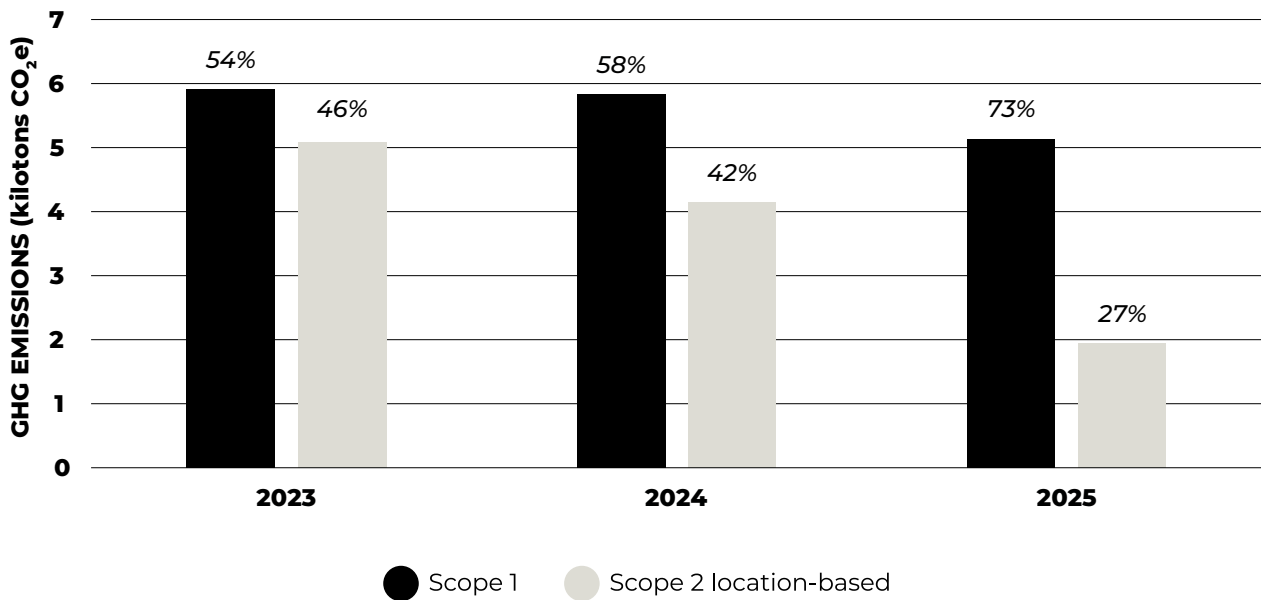


Greenhouse Gas (GHG) emissions

In 2025, we recorded a **29% reduction in total GHG emissions** compared to 2024, going from **9,967 tCO₂e** to **7,056 tCO₂e**. Specifically, **Scope 1 emissions decreased by 12%**, due to lower production

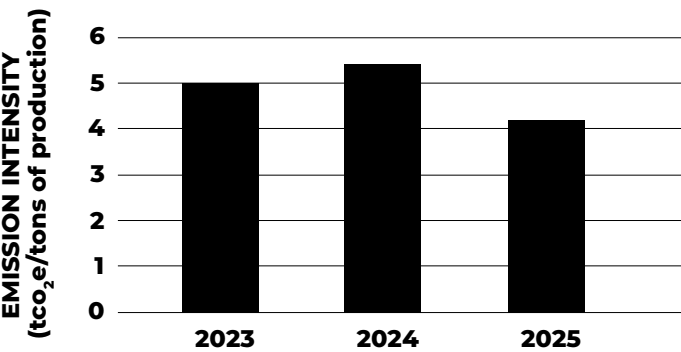
volumes, while **Scope 2 (location-based) emissions declined more significantly by 53%**, mostly due to the increased share of **renewable electricity sourcing**.

Greenhouse Gas Emissions
over the period 2023-2025



GHG Emission Intensity
over the period 2023-2025

Accordingly, **GHG emission intensity dropped by 22%**, declining from **5.4 tCO₂e/tons of production** to **4.2 tCO₂e/tons of production**.



Water use

At Group level, water is used in the main manufacturing process for cooling the tread during the tread extruding process and in the boiler linked to the curing presses. To minimize the use of water in those processes, Vittoria Tyres Thailand applies the following practices:

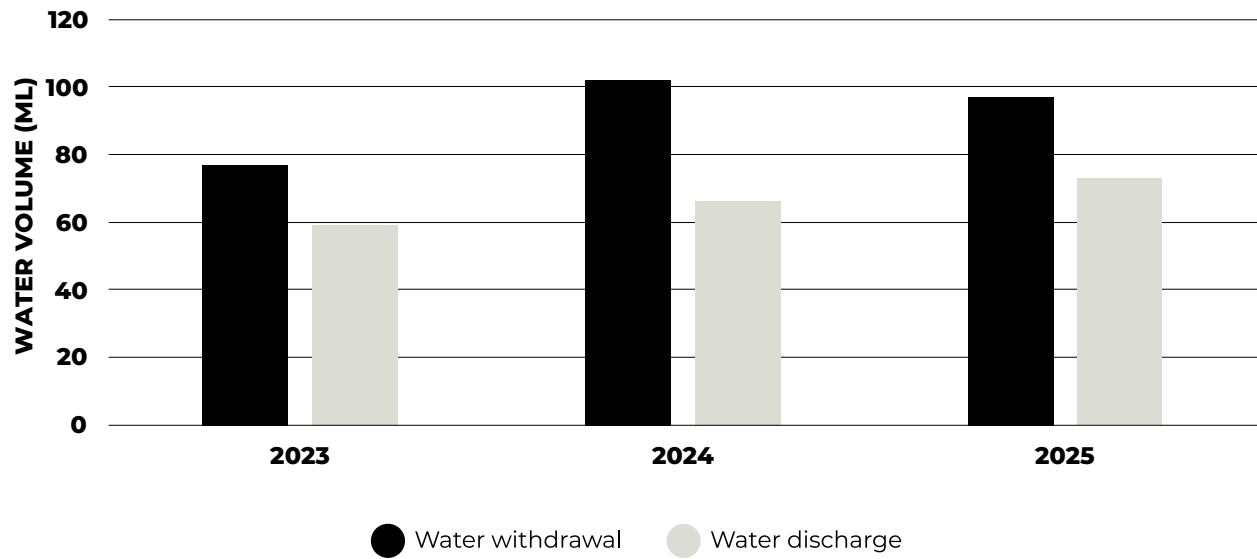
- **reusing water for cooling the tread:** the water is filtered out and reused until it cannot be cleaned anymore;

- **reusing water from condensate** to be reused in the boiler.

Our factory is subject to **regular audits** by the industrial estate where its production sites are located, ensuring full compliance with local environmental and safety regulations.

In 2025, water withdrawal decreased by 5% and water discharge rose by 11% compared to 2024.

Water Withdrawal & Discharge
over the period 2023-2025



PRODUCT RESPONSIBILITY

38



Product quality and safety

Product quality and safety is close to our heart in all phases, from design to testing, up to the management of after-sale relationships with our customers.

The **high level of quality** we offer our customers tells us apart, together with the high degree of innovation that characterizes our products.

To ensure **client safety** during the use of our products, Vittoria Tyres Thailand conducts process and product testing according to the principle of random sampling using **Acceptable Quality Level (AQL)**. This ensures that product performance is aligned with international safety standards and the **ISO 9001** quality management system. The **Authorized Economic Operator (AEO)**² security management system is also applied for controls on finished products.

The effectiveness of our quality & safety control processes is partly demonstrated by the **absence of incidents of non-compliance** with regulations and/or voluntary codes concerning the health and safety impacts of products and services in the three-year reporting period.

Our product quality and safety certifications and policies, as listed below, are available to anyone on our website at <https://int.vittoria.com/pages/commitment>

Product quality & safety certifications and policies

VITTORIA S.P.A.	Quality Management system certified according to ISO 9001
VITTORIA TYRES THAILAND	Quality Management system certified according to ISO 9001
	Quality, Environmental and Occupational Health and Safety Policy
	Customers' Health and Safety Policy

² AEO (Authorized Economic Operator) is an internationally recognized quality mark, relevant to companies importing and exporting within the international supply chain, providing evidence to all stakeholders that practices, protocols customs' controls are secure, robust and compliant.

Product innovation

We are driven by innovation. Our research and development department focuses on advancing an innovative product offer that adapts to the ever-changing customer demand.

At the core of our innovation process there is the use of **innovative materials** that ensure ever-improving performance.

Throughout 2025, there has been a growing emphasis on **integrating environmental considerations into product development**. After the success of **Terrano PRO**, our gravel tire made by **92% renewable and recycled materials**, we are working on expanding this **high-performance lower-carbon technology** to other product ranges.







Our commitment to product innovation is embodied by Vittoria Park, a dedicated hub for cycling innovation and immersive experiences across all cycling disciplines. This versatile facility provides us with the perfect environment to test our products, utilizing controlled field conditions and purpose-built testing machinery to ensure their performance meets the highest standards.



27.000 M² of cycling park



7+ Km cycling tracks



1000+ M² Vittoria House Multifunctional space



New Product Development (NPD) testing



Training space



Consumer engagement





SUPPLY CHAIN



Paolo Penni Martelli
"Tratti, Giappone"

Responsible supply chain

We recognize that efficient and responsible supply chain management is key to ensure business continuity and sustainable business growth.

Our **main raw material suppliers** are based in **Asia**, mainly in Thailand, close to where our production is located, and partially in Taiwan, China and Indonesia. We also outsource some of the production of our **entry-level tires** in Thailand and Indonesia. Accessories are made in outsourcing mostly in Taiwan and Europe.

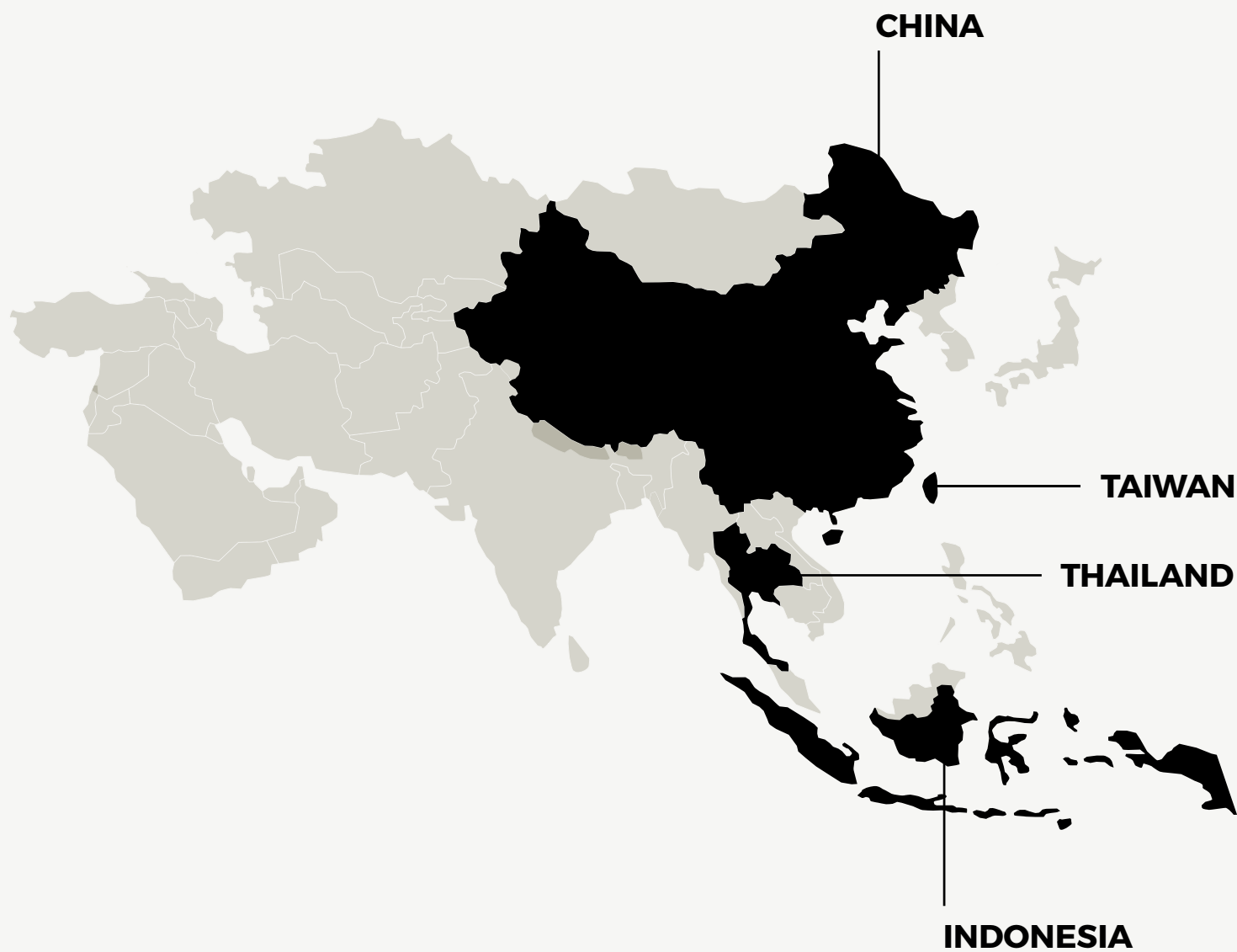
For commercialization in the **AMERICAS & EUROPE**, finished products are sent to our warehouses in **Italy and the US**, whereas the **APAC region** is served by two warehouses, one in Thailand and one in Taiwan.

Our supply chain policies and procedures, as listed below, are available to anyone on our website at <https://int.vittoria.com/pages/commitment>.

Supply chain policies and procedures

VITTORIA GROUP	Supplier Code of Conduct
	Responsible Purchasing and Procurement Policy

*Geographical distribution of **Vittoria Group's** main suppliers*



Supply chain management at Vittoria Tyres Thailand

To mitigate ESG risks inherent in our supply chain, we have been active members of the working group organized by Shift Cycling Culture (a non-profit industry association) to develop the Cycling Industry Supply Chain Code of Conduct, with the aim of setting the standard for fair practices at the industry level.

The **Purchasing Department at Vittoria Tyres Thailand** has the highest responsibility in managing our supply chain, selecting vendors that meet the required qualifications dictated, among the others, by our **Responsible Purchasing and Procurement Policy**, including ESG criteria.

The same department holds the duty to disseminate the **Supplier Code of Conduct's** principles among all the contractors that have been selected to operate with **integrity, transparency, and accountability** to stakeholders throughout the supply chain.

RESPONSIBILITY

TOWARDS PEOPLE



Human capital management and protection of workers' rights

Care and attention for people are at the core of our values. We are committed to having appropriate procedures to protect workers' rights and avoid discriminatory behaviors.

We guarantee the **same employment opportunities** to all workers and ensure that each of them receives **fair statutory and wage treatment** exclusively based on merit and jurisdiction, **without discrimination**. Likewise, our recruiting process is based on criteria related to professional skills and expertise required by the job position, which must exclude any discriminatory considerations related to race, nationality, birthplace, religion, sexual interest or orientation, disabilities, gender, age, political membership. These values are sealed in our **Human Resources Policy** and our **Diversity, Equity & Inclusion Policy** valid at the Group level.

In the three-year reporting period, we did not register **any incidents of discrimination** on grounds of race, color, sex, religion, political opinion, national extraction, or social origin involving internal and/or external stakeholders across operations as defined by the **International Labor Organization (ILO)**, or other relevant forms of discrimination.

Our human resources policies and procedures, as listed below, are available to anyone on our website at <https://int.vittoria.com/pages/commitment>.

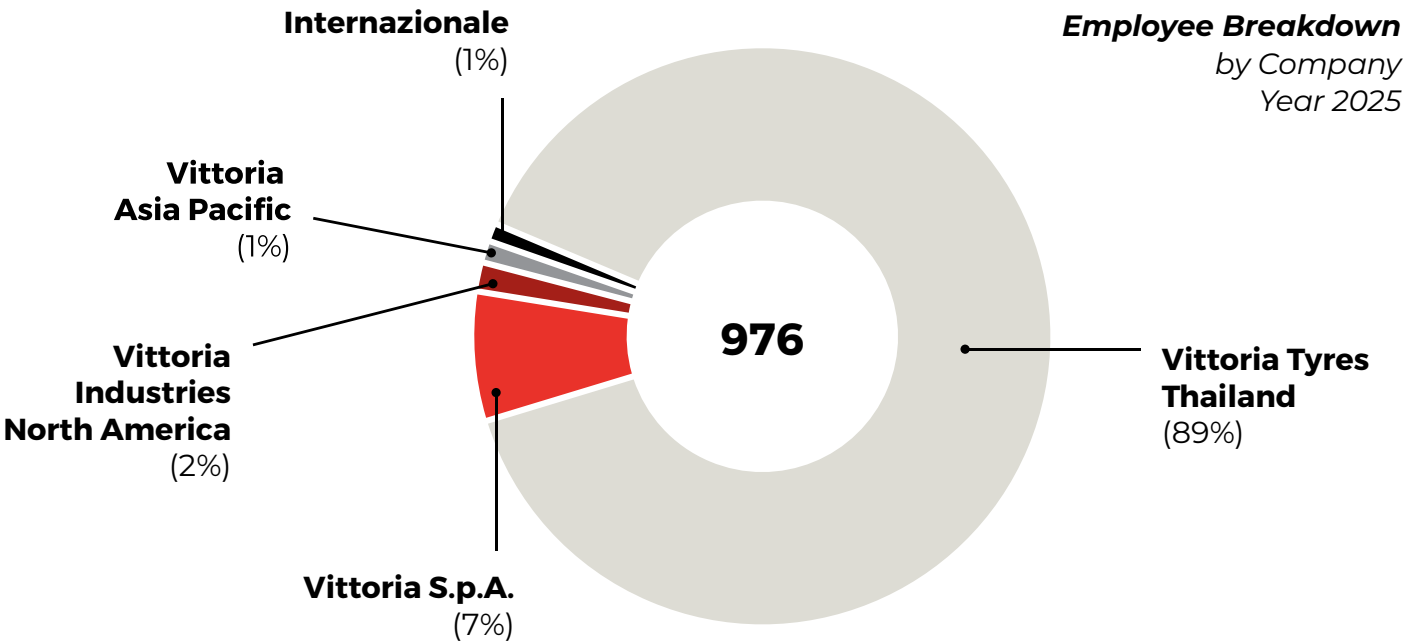
Human Resources policies and procedures

VITTORIA GROUP	Human Resources Policy
	Diversity, Equity & Inclusion Policy
VITTORIA TYRES THAILAND	Social Accountability and Labor Practices Policy

Our People

Making and delivering the most advanced bicycle tires would not be possible without the exceptional dedication and passion of our people, the Vittorians, who ensure the success of our business.

In 2025, the **total number of employees** went from 1,084 in 2024 to 976, decreasing by 10%. Most of the Group's workforce is located in Vittoria Tyres Thailand (89%), while the remaining 10% is split among Vittoria SpA (7%), Vittoria Industries North America (2%) and Vittoria Asia Pacific (1%) and Internazionale (1%).

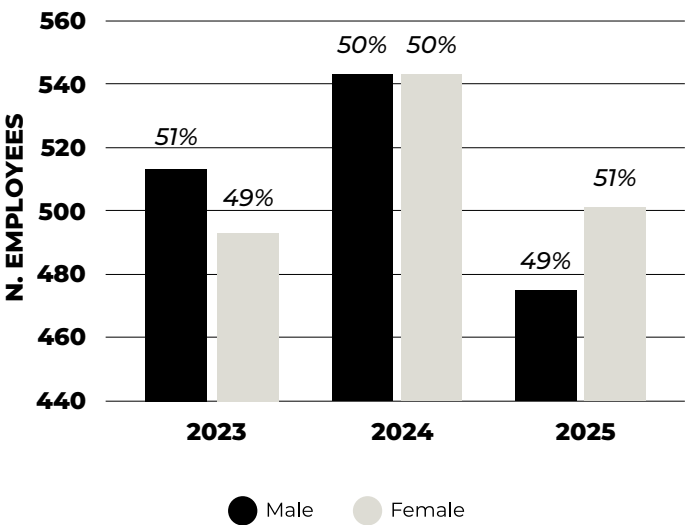


In 2025, **gender representation in our workforce remained balanced**, with **male employees constituting 49%** of our workforce, and **female making up 51%**.

In line with our commitment to creating lasting relationships with our human resources, **99% of our workforce** in 2025 had **permanent and full-time contracts**.

All employees of Vittoria Group are covered by national collective labor agreements where applicable.

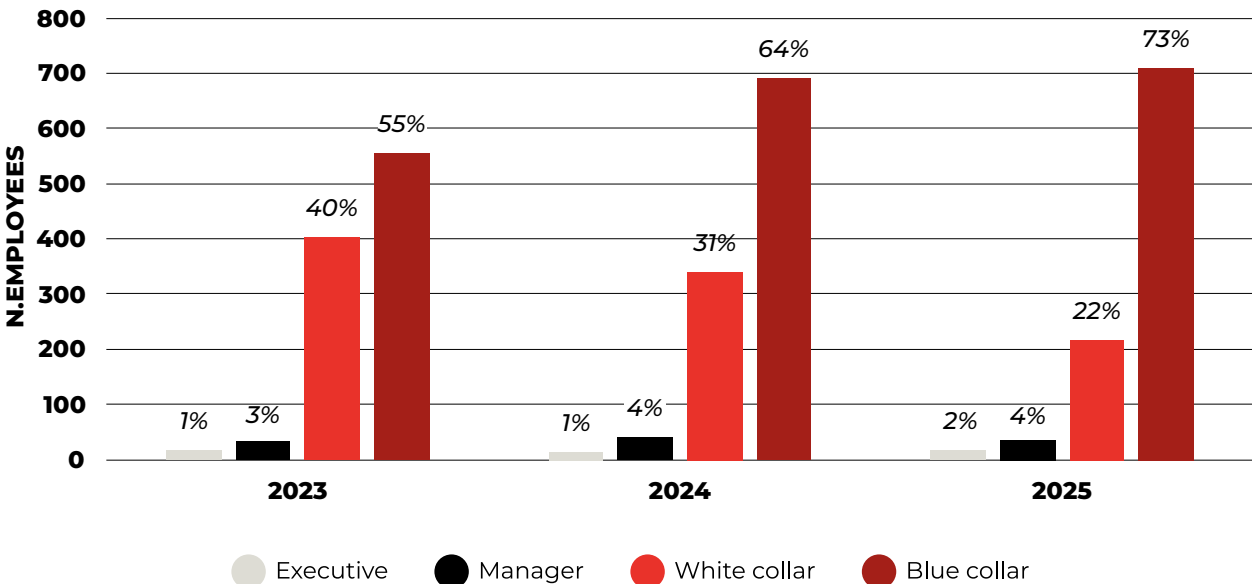
Vittoria Group number of employees by gender
over the period 2021-2024



As a manufacturing Group, our workforce is made primarily by blue collars. In 2025, these constituted 73% of our workforce, with a noticeable share in-

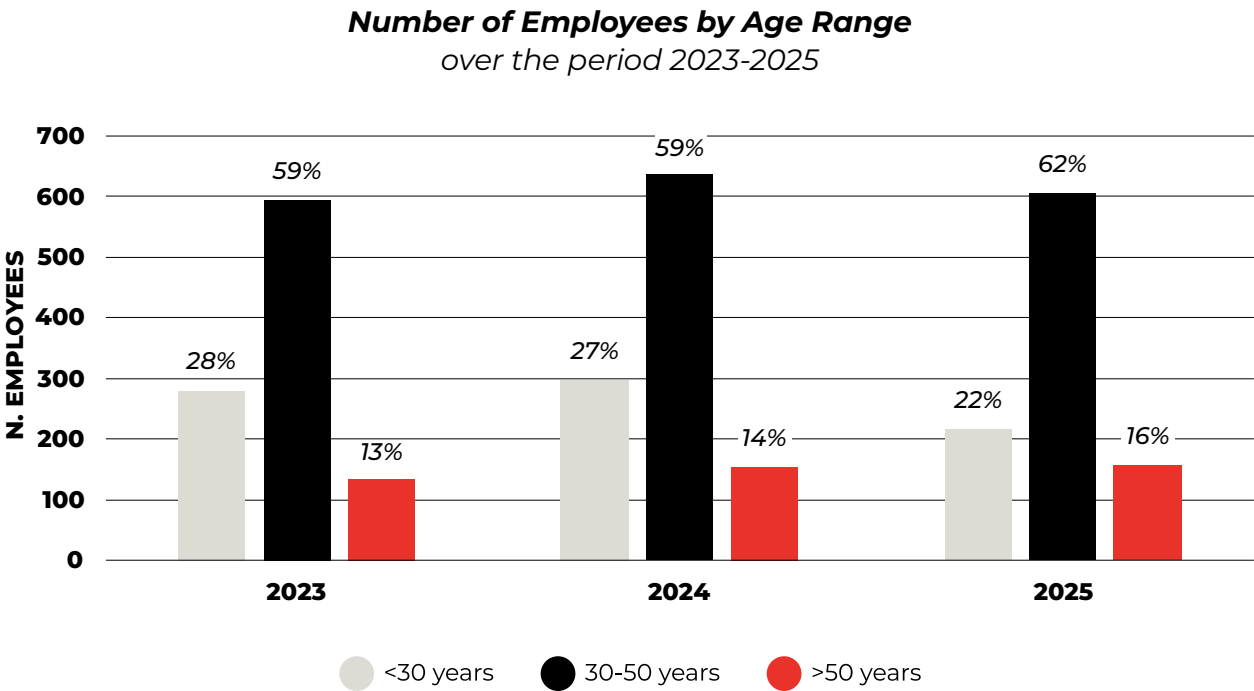
crease compared to 2024, followed by white collars (22%), managers (4%) and executives (2%).

Number of Employees by Employment Category
over the period 2023-2025



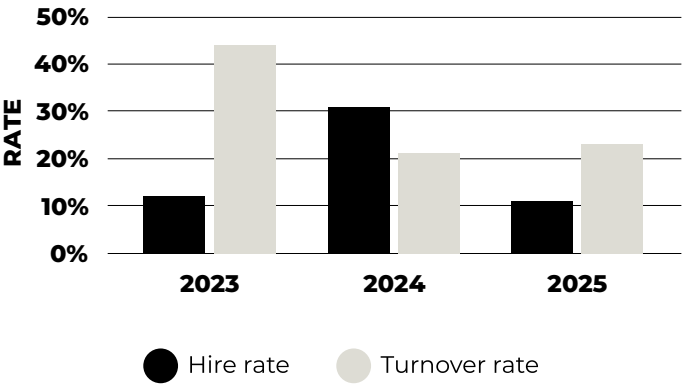
In 2025, **22%** of our Group workforce was under **30 years of age**, **62%** between **30 and 50**, and **16%** older than 50 years of age.

The age breakdown of our workforce has remained quite stable compared to 2024.



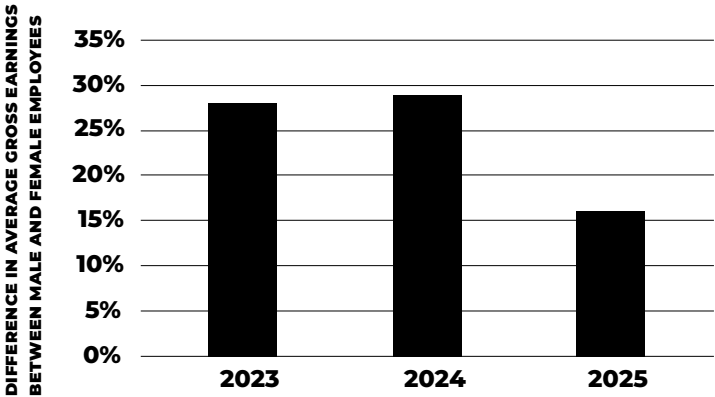
In 2025, hire rate decreased **from 31% in 2024 to 11%**, while turnover rate remained almost stable going **from 21% in 2024 to 23%**, showing an effort in keeping a stable workforce.

Hire Rate vs Turnover Rate
over the period 2023-2025

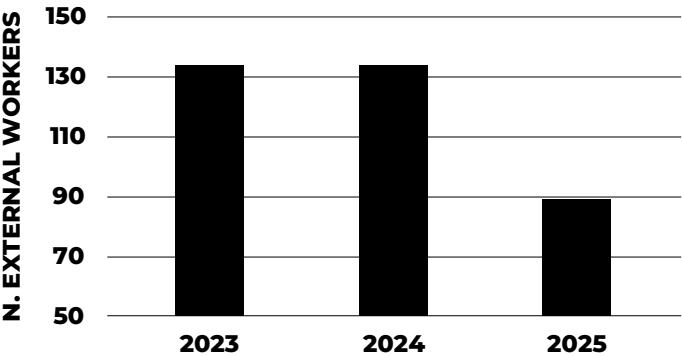


The unadjusted gender pay gap significantly decreased **from 29% to 16%**, showing an effort to reach gender equality.

Unadjusted Gender Pay Gap
over the period 2023-2025



Number of External Workers
over the period 2023-2025



In 2025, the number of external workers **went down by 34%, from 134 in 2024 to 89**, showing a stronger reliance on internal workforce. These are mostly subcontractors working at Vittoria Tyres Thailand.

Occupational health and safety

In our factories we apply preventive measures to safeguard employees' health and wellbeing and avoid the occurrence of any work-related incidents. Providing our employees with a safe working environment is a key priority for us.

More specifically, Vittoria S.p.A. has delegated the management of occupational health and safety matters to an external RSPP consultant³ and follows the principles and requirements of the health and safety protocol within the Organizational Model ex D.Lgs. 231/2001 ("**MOG 231**").

Vittoria Tyres Thailand has established an occupational health and safety management system certified according to **ISO 45001** which covers all its operating sites, employees and all external people entering its premises. Through this system, our factories aim to instill a **culture of safety** throughout all operations and preserve the safety of employees and all contractors. As part of this management system, Vittoria Tyres also holds an **Occupational Health and Safety Policy** aimed at improving employees' quality of life and ensuring them a **safe and hygienic workplace**.

Moreover, in compliance with the Thai law, Vittoria Tyres has established a **Process Safety Management system (PSM)** where flammable substances are involved, which is **annually assessed by external auditors** and whose results are reported to government agencies.

To further mitigate any risk of injuries, our factories also provide constant **health and safety trainings**⁴ and courses on how to use machine tools properly. Moreover, every day before the start of the shift, the Company organizes a short meeting to discuss safety issues and checks the availability and proper use of **personal protective equipment**.

³ RSPP stands for "Responsabile del Servizio Prevenzione e Protezione" which is the Head of the Prevention and Protection Service.

⁴ The annual safety training plan includes health and safety training courses such as: safety training for new employees; basic firefighting training; safety training in the use of chemicals; safety training at the glue mixing room; training for safe driving of forklifts, etc.

These measures are reinforcing a **strong safety culture** across all operations and contributing to a sustained **reduction in workplace incidents**. Our occu-

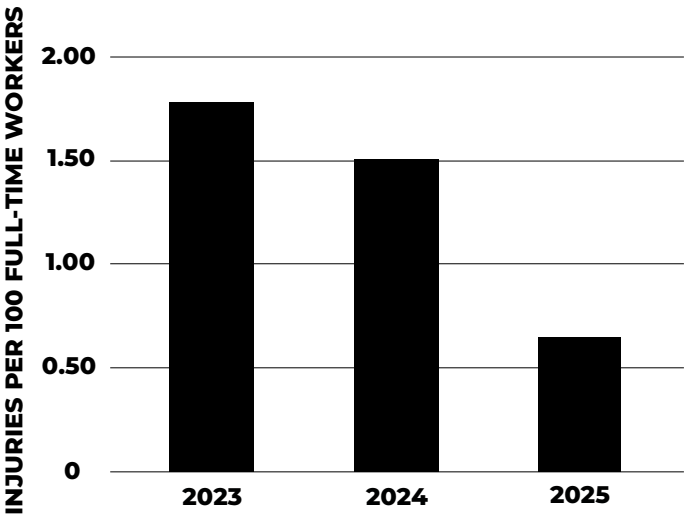
pational health and safety policies and procedures, as listed below, are available to anyone on our website at <https://int.vittoria.com/pages/commitment>

Occupational Health & Safety policies and procedures

VITTORIA GROUP	Occupational Health & Safety Policy
VITTORIA TYRES THAILAND	Occupational Health & Safety Management System certified according to ISO 45001
	Quality, Environmental & Occupational Health & Safety Policy

In 2025, the **average rate of recordable employee work-related injuries** decreased from **1.80 in 2024 to 0.65**, resulting in **57% reduction**. All work-related injuries were recorded at Vittoria Tyres’ operating sites and were mainly related to the use of tools and machinery. In the three-year reporting period, there was **no work-related injury regarding external workers**, and **no work-related ill-health and fatalities** regarding both employees and external workers. This positive trend reflects the impact of the Group’s **on-going safety initiatives**.

Rate of Recordable Work-Related Injuries (employees) over the period 2023-2025

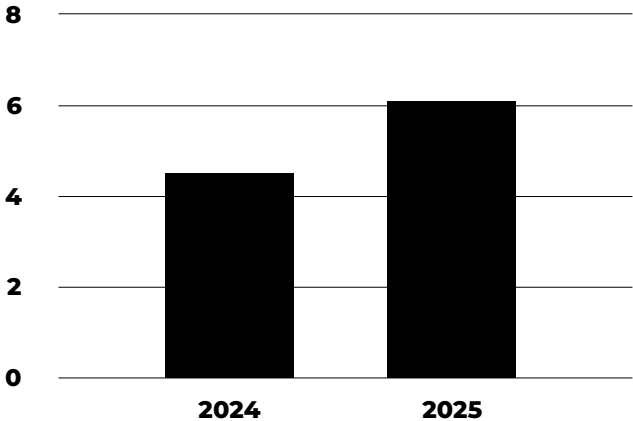


NOTE: values have been revised compared to previous reports

In 2025, the yearly average **training hours per employee increased from 4 to 6 hours** per employee. Such values refer mostly to **health & safety training hours**.



Yearly average training
hours per employee



CULTIVATING WELLBEING

In 2025, we started offering a free weekly yoga class to our employees in our headquarters, as a way to offer them an opportunity to recharge and take care of their daily wellbeing during lunch breaks.

Community engagement

As a business organization, we recognize the significant potential we hold to positively impact the communities we serve.

Throughout 2025, our commitment to **community engagement** has been bolstered by the invaluable space provided by **Vittoria Park**. A remarkable event in 2025 was the hosting of a **MTB race dedicated to athletes with disabilities**. We firmly believe that this platform can serve as a catalyst for promoting a **healthier and more inclusive lifestyle** within our community.

In 2025 we also continued hosting **students from our local middle school**, gifting them a day of learning about bicycle tire maintenance and gaining cycling skills and confidence on the trails of Vittoria Park.

Furthermore, to give continuity to the collaboration started in 2023, we hosted **people with disabilities** from the local charity Consorzio Famiglie e Accoglienza in our premises. To cultivate a culture of **volunteerism and inclusivity** among our employees, we celebrated the end of the year together with an art therapy class.

Extending our impact from the local sphere to the global stage, we continued our sponsorship of teams comprised of diverse athletes, such as the **Novo Nordisk team**, composed of athletes with Type-1 diabetes and **Pump for Peace**, which is focusing on increasing communities' access to action sports.



GRI Content Index

STATEMENT OF USE

Vittoria Group has reported the information cited in this GRI content index for the period 1st January 2023-31 December 2025, with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

GRI STANDARDS	DISCLOSURE	PAGE NUMBER	NOTES
GRI 2: GENERAL DISCLOSURES (2021)			
The organization and its reporting practice			
2-1	Organizational details	6, 9-12	
2-2	Entities included in the organization's sustainability reporting	6	
2-3	Reporting period, frequency and contact point	6	
2-4	Restatements of information	27, 35, 55	
2-5	External assurance		No external assurance
Activities and workers			
2-6	Activities, value chain and other business relationships	9, 45-47	
2-7	Employees	49-53	
2-8	Workers who are not employees	53	
Governance			
2-9	Governance structure	21-22	
2-15	Conflicts of interest	22	
Strategy, policies, and practices			
2-9	Statement on sustainable development strategy	19	
2-15	Compliance with laws and regulations	23	
2-28	Membership associations	23	
2-29	Approach to stakeholder engagement	19	
2-30	Collective bargaining agreements	51	

GRI 3: MATERIAL TOPICS (2021)

Disclosures on material topics

3-1	Process to determine material topics		Material topics have been identified through a stakeholder engagement questionnaire at the beginning of 2023. Vittoria has addressed employees and key customers.
3-2	List of material topics	19	

CIRCULAR ECONOMY

GRI 3: Material topics (2021)

3-3	Management of material topics	26	
-----	-------------------------------	----	--

GRI 301: Materials 2016

301-1	Materials used by weight or volume	27	
301-2	Recycled input materials used	27	

GRI 306: Waste 2020

306-1	Waste generation and significant waste-related impacts	28-29	
306-3	Waste generated	28-29	

ENERGY CONSUMPTION MANAGEMENT, GHG EMISSIONS AND CLIMATE CHANGE

GRI 3: Material topics (2021)

3-3	Management of material topics	30	
-----	-------------------------------	----	--

GRI 302: Energy (2016)

302-1	Energy consumption within the organization	34	
302-3	Energy intensity	35	

GRI 305: Emissions (2016)

305-1	Direct (Scope 1) GHG Emissions	36	
305-2	Indirect (Scope 2) GHG Emissions	36	
305-4	GHG emissions intensity	36	

WATER RESOURCES MANAGEMENT

GRI 3: Material topics (2021)

3-3	Management of material topics	37	
-----	-------------------------------	----	--

GRI 303: Water and Effluents 2018

303-3	Water withdrawal	37	
303-4	Water discharge	37	

MANAGEMENT AND DEVELOPMENT OF HUMAN CAPITAL, PROMOTION OF DIVERSITY AND EQUAL OPPORTUNITIES

GRI 3: Material topics (2021)

3-3	Management of material topics	49	
-----	-------------------------------	----	--

GRI 401: Employment 2016

401-1	New employee hires and employee turnover	52	
-------	--	----	--

GRI 405: Diversity and Equal Opportunity 2016

405-1	Diversity of governance bodies and employees	22, 51-52	
-------	--	-----------	--

GRI 406: Non-discrimination 2016

406-1	Incidents of discrimination and corrective actions taken	23	
-------	--	----	--

OCCUPATIONAL HEALTH AND SAFETY

GRI 3: Material topics (2021)

3-3	Management of material topics	54-55	
-----	-------------------------------	-------	--

GRI 403: Occupational Health and Safety 2018

403-1	Occupational health and safety management system	55	
403-5	Worker training on occupational health and safety	57	
403-8	Workers covered by an occupational health and safety management system	55	

403-9	Work-related injuries	55	
403-10	Work-related ill health	55	

QUALITY, SAFETY AND PRODUCTS' INNOVATION

GRI 3: Material topics (2021)

3-3	Management of material topics	39-40	
-----	-------------------------------	-------	--

GRI 416: Customer Health and Safety (2016)

416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	39	
-------	---	----	--

GRI 417: Marketing and Labeling 2016

417-2	Incidents of non-compliance concerning product and service information and labeling	39	
-------	---	----	--

SUPPLY CHAIN MANAGEMENT

GRI 3: Material topics (2021)

3-3	Management of material topics	45	
-----	-------------------------------	----	--

BUSINESS ETHICS, COMPETITIVE BEHAVIOR AND FIGHT AGAINST CORRUPTION

GRI 3: Material topics (2021)

3-3	Management of material topics	21-23	
-----	-------------------------------	-------	--

GRI 205: Anticorruption 2016

205-2	Communication and training about anti-corruption policies and procedures	23	
205-3	Confirmed incidents of corruption and actions taken	23	

COMMUNITY, SUPPORT AND DEVELOPMENT

GRI 3: Material topics (2021)

3-3	Management of material topics	57	
-----	-------------------------------	----	--



 **vittoria**