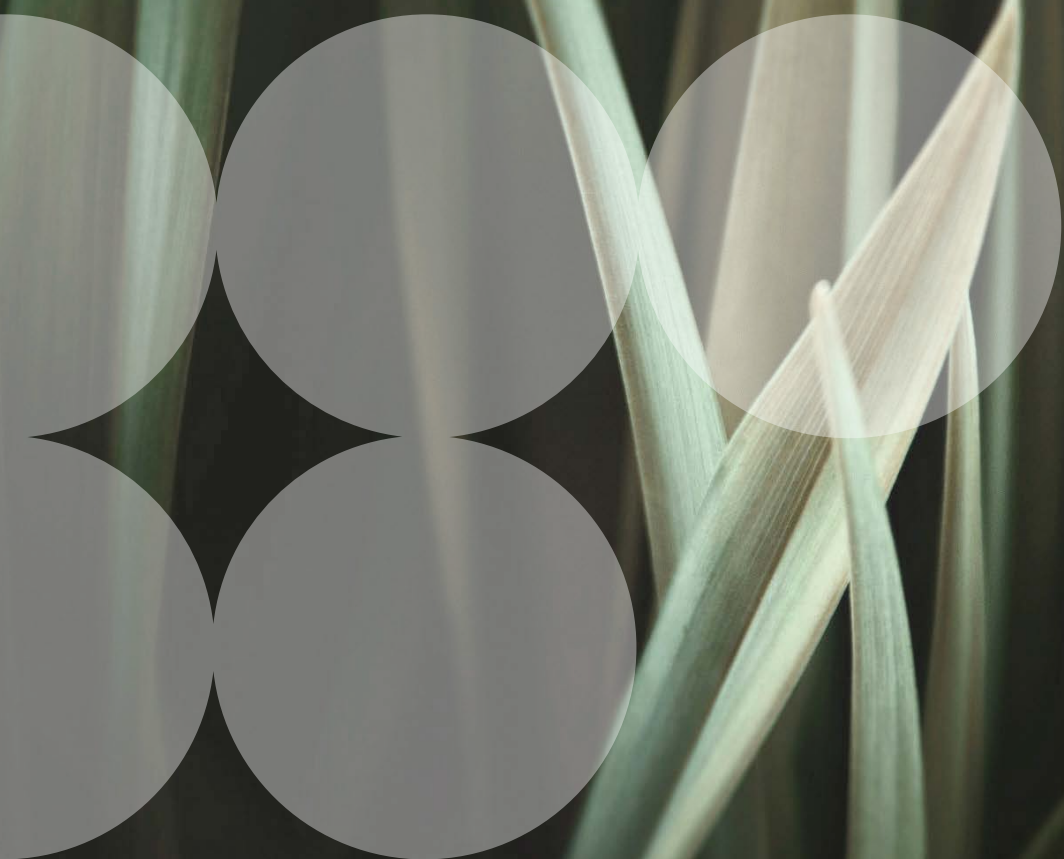
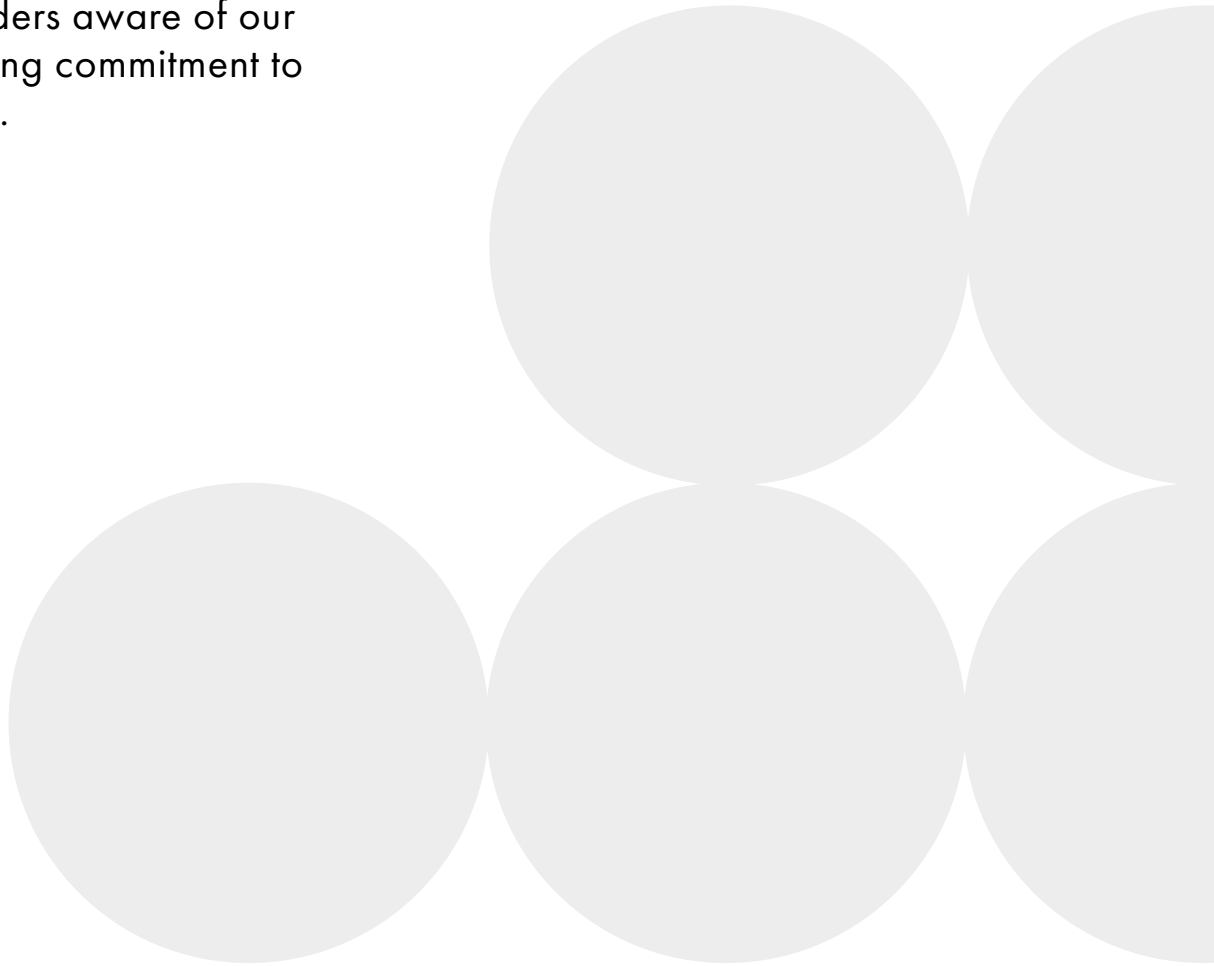


DESIGNING BEAUTY





This year, too, we want to make our stakeholders aware of our ever-increasing commitment to sustainability.



TARGETS REACHED, GOALS FOR THE FUTURE: A PATH OF TRANSPARENCY

Dear Readers,

Our Group was established with its roots based around the value of Quality and continues to grow in the same way. This value has always distinguished and guided us, transforming and evolving over time, but always remaining a constant in our business model.

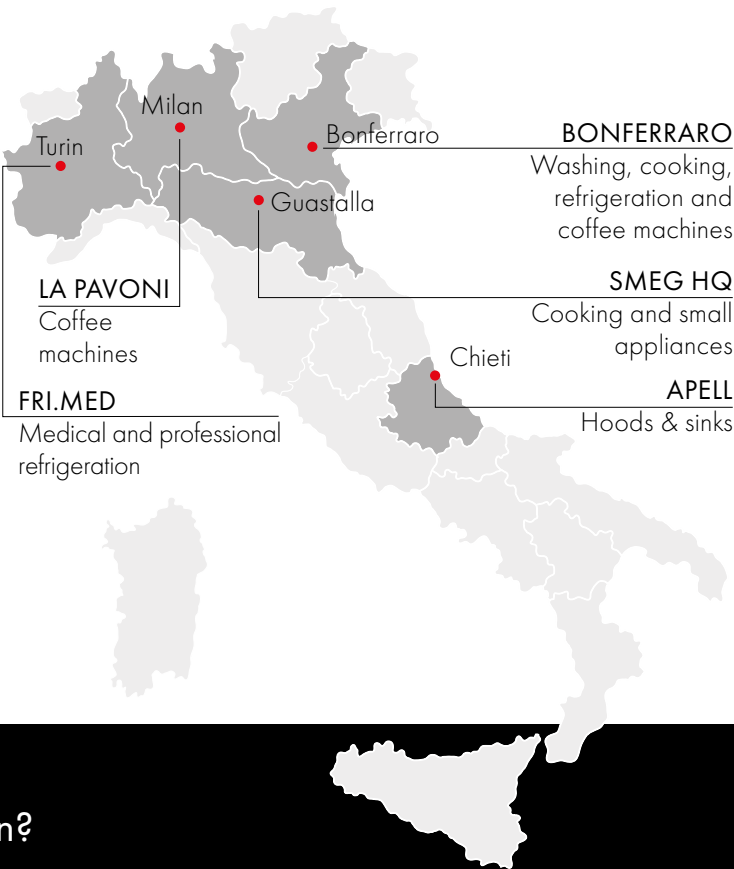
And it is in the firm belief that a commitment to sustainability is intrinsic to Quality, that we continue on our path to become increasingly aware of our impact on the environment and people, and our ability to bring about constant improvement.

Chairman
Vittorio Bertazzoni

AN ITALIAN COMPANY WITH UNMISTAKABLE STYLE

For over 75 years, at Smeg we have been designing and manufacturing household appliances with a strong aesthetic identity inspired by Italian design.

We collaborate with internationally renowned architects and designers to create products that are recognisable, functional and designed to last.



Being Smeg: what does this mean?



TECHNOLOGY WITH STYLE

Aesthetics supported by the most advanced technologies



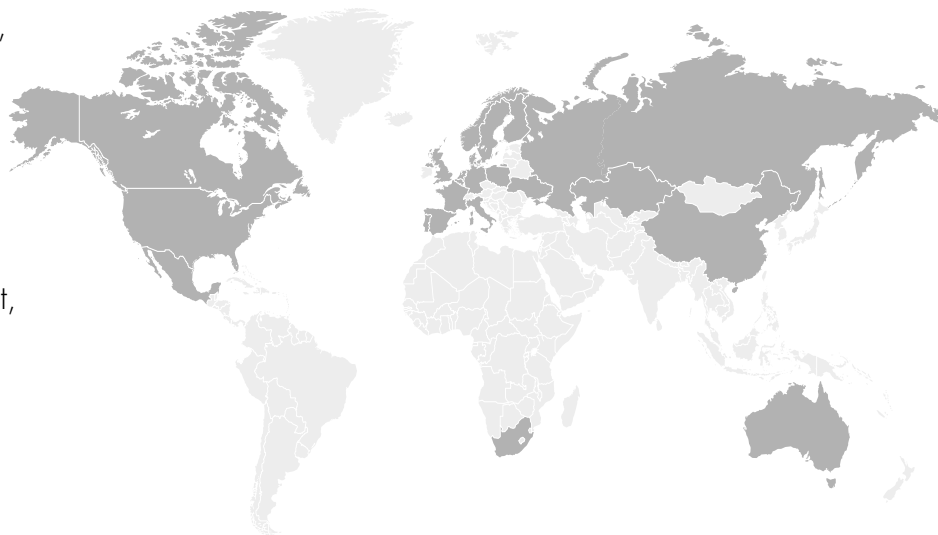
NOT PRODUCTS BUT CREATIONS

Technology and beauty combined in objects conceived to last over time

SMEG: ITALIAN STYLE IN THE WORLD

With over 20 branches,
we take our unique
style, which combines
technological
innovation, quality
materials and attention
to environmental impact,
all over the world.

Vision, intuition,
international outlook:
we stand out globally
as a representative of
excellence Made in
Italy.



SMEG
STORES/SHOWROOMS

Guastalla, Reggio Emilia, Modena, Milan, Rome, Trieste, Malmo, Stockholm, Copenhagen, Monaco, Hamburg, Berlin, Dusseldorf, Frankfurt, Stuttgart, Amsterdam, Puurs, Rouen, Paris, Lyon, Abingdon, London, Barcelona, Montcada, Lisbon, Warsaw, Moscow, Saint Petersburg, Yekateringburg, Krasnodar, Novosibirsk, Almaty, Kyiv, New York, Johannesburg, Durban, Cape Town, Sydney, Melbourne, Brisbane, Adelaide, Wagga Wagga, Hobart, Perth, Mexico City, Singapore.

QUALITY AS A VALUE

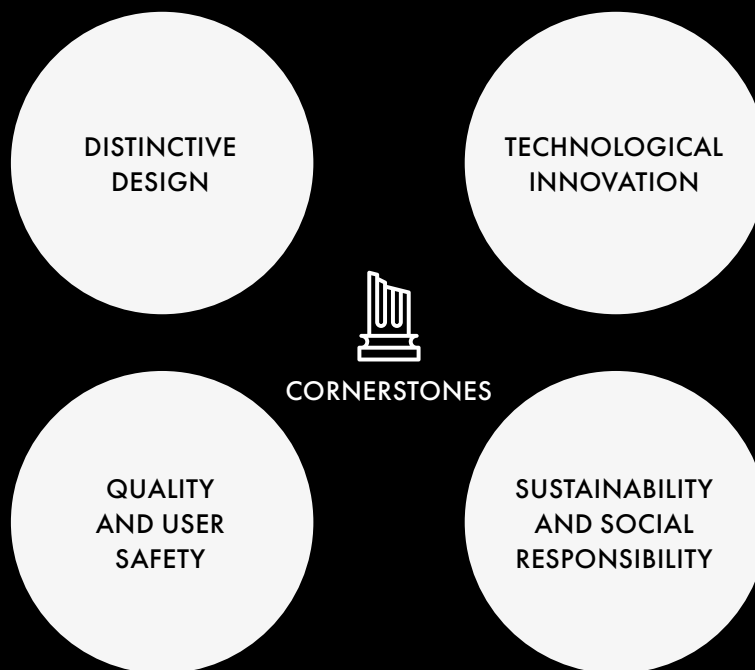
Our business model is designed to create products that combine aesthetics, technology and corporate responsibility. An integrated approach that focuses on people, quality, the environment and innovation.

Underlying our work is the drive for continuous process improvement, which enables us to guarantee high standards along the entire value chain.

From design to production to service and responsible disposal: we monitor the entire product life cycle to ensure that our quality commitment is always met.



The pillars of the business model



Business units

DOMESTIC

- Major appliances (cooking, washing, refrigeration)
- Small appliances (breakfast, food preparation, cooking, coffee)

SMEG PROFESSIONAL

- Professional ovens
- Industrial dishwashers
- Professional refrigeration

SMEG INSTRUMENTS

- Tool washer
- Window cleaners
- Medical disinfection and refrigeration devices

RESPONSIBILITY FOR PEOPLE AND THE PLANET

Sustainability means making conscious choices that generate positive and lasting impact. For us, sustainability is a pillar of our way of designing, producing and relating to the environment and society.

Through structured analysis of material topics, shared with stakeholders and management, we have defined our ESG priorities in line with the 2030 Agenda and main international standards.

Technology, design and responsibility are the tools with which we build value, every day.



The priority impact areas for the Smeg Group



PRODUCT RESPONSIBILITY

- Energy efficiency of products
- Product safety and quality
- Made in Italy



ECONOMIC RESPONSIBILITY

- Research and innovation



SOCIAL RESPONSIBILITY

- Talent acquisition and development
- Safeguarding human and workers' rights
- Diversity and equal opportunity
- Occupational health and safety
- Employee training and education



ENVIRONMENTAL RESPONSIBILITY

- Action for the climate
- Waste management
- Energy
- Sustainability and efficiency of resources



IDENTITY AND GOVERNANCE

- Ethics, integrity and compliance
- Data security and protection

CONSCIOUS BUSINESS



Our way of doing business is inspired by solid values.

We interpret our role in the market and in society with integrity, transparency and responsibility.

The business development strategy we define and adopt, the choices we make, and the day-to-day activities of our people reflect our commitment to creating shared, long-term value.

Our commitments

- Ethics, integrity and compliance
- Safeguarding human and workers' rights
- Data security and protection

The goals reached

• C SCORE



in the CDP Climate Change questionnaire

- **50%** of the members of the BoD actively participate in sustainability initiatives
- **€ 2.2 million** in product and process investments to reduce environmental impacts
- **143** stakeholders involved in the materiality analysis

SHARED VALUE

Economic value directly generated by the Group and distributed to the main categories of stakeholders (2024)

Economic value distributed

89%

- 78% suppliers
- 18% employees
- 2% public administration
- 1% investors
- 1% other (Financiers and local communities)

Retained economic value

11%



A PEOPLE-FRIENDLY WORKING ENVIRONMENT



We are committed to creating a safe, inclusive and stimulating workplace that recognises and values the qualities of each individual.

Professional growth and the right work-life balance are the cornerstones of a corporate culture that puts health, training and dignity at the centre.

We make room for emerging skills and talents, with structured paths and relationships based on respect, listening and shared responsibility.

We are committed to ensuring equal opportunities, facilitating access to work and concretely supporting the well-being of employees, through actions ranging from welfare to prevention, from safety to continuous training.

Our commitments

- Talent acquisition and development
- Safeguarding human and workers' rights
- Occupational health and safety
- Diversity and equal opportunity
- Employee training and education

Our workforce is comprised of 2,570 people, +3.6% compared to 2023, of which 96.3% are employed on permanent contracts

The goals reached

- **2,570** direct employees in 2024 (+3.6% compared to 2023)
- **355** new hires in 2024 (+31% compared to 2023)
- **165** women were hired in 2024 for 54% of White Collars (+29% compared to 2023)
- **929** women employees at Smeg (+8% compared to 2023)

- 175 persons belonging to protected categories
(+10% compared to 2023)
- 23,071 hours of training provided in 2024
- 11,553 hours of health and safety training
- 8.98 hours average training hours per employee
- 107% total pay ratio women/men at manufacturing companies (White Collars)

**Collaboration
with LILT and Komen Italia**
to offer employees free in-company screening on a voluntary basis (breast cancer, melanoma, metabolic and cardiovascular diseases)

**Economic contribution for
nurseries and pre-schools**
in favour of the families of the employees of the Guastalla office

**Experimentation with the Italian
Centre for Osteopathy**
for the prevention of musculoskeletal disorders



Prevention is part of caring

With LILT and Komen, health is part of the company

The well-being of people is a responsibility we take on every day, even outside the workplace.

This is why for years we have worked with **LILT** and **Komen Italia** to offer **free of charge screening, at the company**, on a voluntary basis, accessible to all.

In 2024, we expanded the offerings: in addition to breast cancer prevention, we have activated check-ups for **skin cancer, cardiovascular diseases and metabolic diseases**.

Visits take place in dedicated spaces with the support of qualified specialists and full confidentiality.

The aim is not only to diagnose early, but **to create a culture of prevention**, to make it an integral part of working life.



DESIGNING WHILE PROTECTING THE ENVIRONMENT



Every innovation we introduce, whether in a product or in a process, stems from a clear idea: **reduce impact and improve efficiency.**

We produce energy from renewable sources and optimise consumption at our production and commercial sites.

We work to reduce waste and recover materials.

We decide how we grow and where we invest in full consideration of the footprint we leave behind.

Our commitments

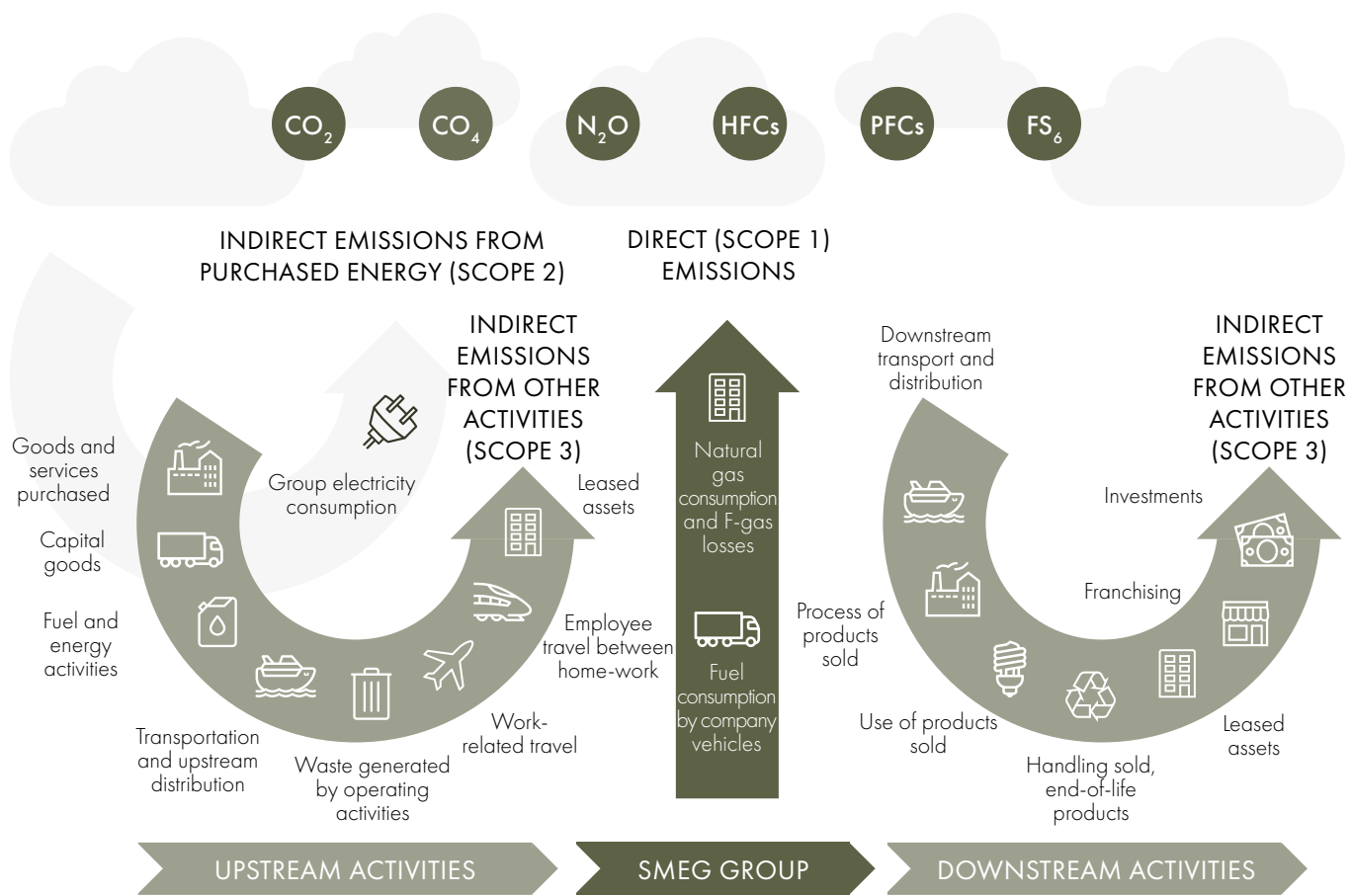
- Action for the climate
- Waste
- Energy
- Sustainability and efficiency of resources

The goals reached

- **188,595.54 GJ** total energy consumption
- **27%** of energy from renewable sources
(17% in 2023)
- **-32%** electricity purchased from the grid
(for the Guastalla site, compared to 2021)
- **15,046.22 GJ** energy produced by photovoltaics and self-consumed
(+49% compared to 2023)
- **6,584 ton CO₂eq** Scope 1 emissions
(+1% % compared to 6,520 in 2023)
- **2,395 ton CO₂eq** Scope 2 emissions (market-based)
(-49% compared to 5,196 in 2023)
- **10,510 ton CO₂eq** total Scope 1+2 (location-based) emissions
(equal to 0.4% of total footprint)
- **2,660,889 ton CO₂eq** Scope 3 emissions
(+3.3% compared to 2,588,343 tonnes in 2023)
- **95%** of waste sent for recovery at Group level
(98% at production companies only)
- **766** plants planted in the SMEG forest

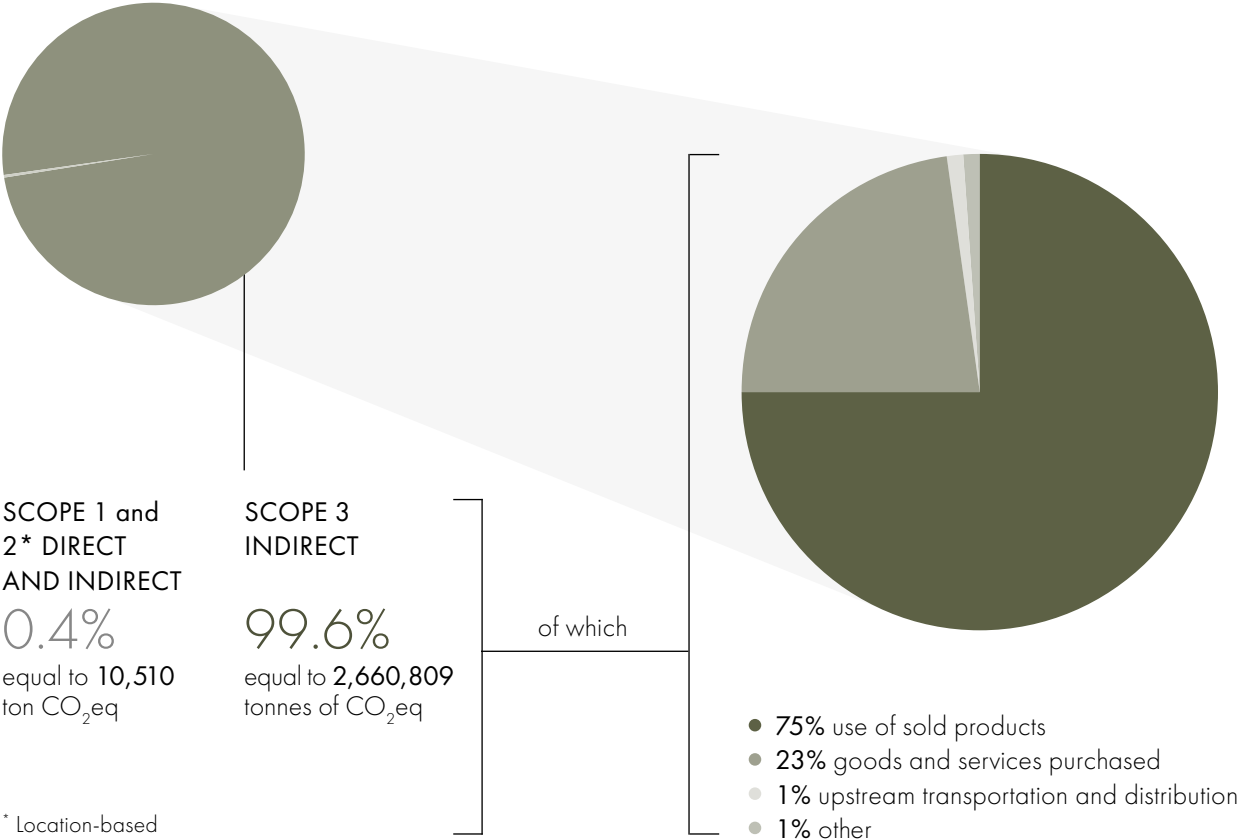


Our commitment to the Environment:
from combating climate change to
preserving the territory



We work to reduce our environmental impact.

Thanks to the new photovoltaic systems, we consume less energy from the grid and limit emissions related to our business.



The SMEG Forest: roots for the future

766 trees, a 50-year promise

We decided to grow a forest. Not only to improve the environment around us, but to restore value to the land with a concrete, lasting, living gesture.

The SMEG Forest was created as part of the regional project 'Let's put down roots for the future', promoted by the Emilia-Romagna Region to support urban forestation. We have planted 766 plants with an area of 11,000 square metres, choosing native species, flowering plants, fruit trees and shrubs that promote biodiversity.

Maples, ash trees, oaks, poplars and lime trees will ensure a solid and long-lived tree structure. Wild cherry trees, mulberry trees, hazelnuts, dog roses, viburnums and privets enrich the landscape and provide food for the local fauna.

An ecosystem designed to absorb pollutants, improve the air and create natural habitats for birds, insects and small mammals.

We have implemented a long-term maintenance plan to ensure the healthy and sustainable growth of the forest. The KilometroVerdeParma Consortium estimates that this intervention will absorb over 700 tonnes of CO₂ over the next 50 years.



Energy: an investment in the place of consumption

For years we have been working to reduce dependence on the grid and increase self-generation from renewable sources, using every possible metre of our roofs to do so.

In 2023, the photovoltaic system installed in 2022 in Guastalla began operating, with a capacity of 1,862 kWp, integrated into the pre-existing system. At the same time, we began the installation of a second 690 kWp plant, which began operating in 2024.

Today, the total power on the plant's roofs has reached **2,583 kWp**, and thanks also to energy efficiency measures, we have been able to **reduce the acquisition of electricity from the grid by 32%**.

In Bonferraro, the new 1.6 MWp has been operating since May 2023 and already covers around **28% of the location's energy needs**. We are expanding its capacity with an additional 500 kWp, which will begin operating in 2025.

Important work was also completed at the Apell and FRI.MED locations: at Apell the plant was doubled, bringing self-consumption to **40%**, while at FRI.MED photovoltaics cover **39% of requirements**.

Our **business locations** are also changing: at Te.Se.C. S.r.l. the system has been active since 2024, and those installed at the offices of **Smeg Belgium** and **Smeg UK** are also active, the latter with a second plant that began operating in 2023.



ICONIC, SAFE AND DURABLE CREATIONS



We create each product following a precise method: eco-oriented design, traceable materials, integrated safety and attention to accessibility.

We collaborate with universities and research centres to improve environmental performance, reduce the impact of packaging and extend the life cycle.

We have a clear idea of quality: not just aesthetics, but durability, reliability and safety.

Our commitments

- Sustainability and efficiency of resources
- Product safety and quality
- Research and innovation
- Energy efficiency of products

The goals reached

PROCUREMENT AND RAW MATERIALS

- Progressive replacement of plastic components for small household appliances with **Tritan™ Renew** (50% certified recycled) and achievement of ISCC certification
- PE bags removed, replaced with **cellulose viscose**
- Started Project **EPS-Ban** to eliminate polystyrene in packaging
- "Slim" manuals and **QR codes** to reduce paper usage

DESIGN AND BEAUTY

- LCA and Life Cycle Design studies with Politecnico di Milano
- Class A++ for Galileo ovens with 3 integrated technologies
- **Accessibility for the visually impaired**, validated by INVAT
- Eco-oriented design: **durability, modularity, recyclability**
- **Electronic boards** obsolete remanufactured and reused

QUALITY, SAFETY AND CONFORMITY

- Programme **Continuous Improvement** on Quality and Safety
- ISO 9001 and ISO 13485 **certifications**
- **Quality gate** at every stage of production
- Nickel-free **glazes and paints**, non-toxic and conforming to the highest standards



Galileo: three technologies, one oven

Our conception of intelligent, efficient and waste-free cooking

With **Galileo**, we have completely rethought the oven concept, creating a multifunctional platform that combines tradition, technology and sustainability.

We have integrated electric, grill, steam, microwave and low-temperature cooking functions into a single appliance, while also adding a pyrolytic function for automatic cleaning. One oven instead of three: fewer resources used, **less products to dispose of**, **more efficiency in the kitchen**.

The heart of the project is a completely sealed cavity, made with new welding and internal enamelling technologies, which allows the three main cooking technologies to be combined - vertically or in sequence.

This allows us to optimise energy consumption (up to **-25%** compared to traditional cooking), reduce preparation time and offer a simpler, more guided and personalised experience, thanks in part to an intuitive interface and professional accessories.

Galileo is based on five pillars: **intelligent innovation, advanced technical performance, distinctive design, advanced user experience and sustainability**.



MULTICOOKING
TECHNOLOGY



Plastic reborn

Tritan™ Renew and our commitment to smarter materials

When choosing a material, we do not only look at performance. We look at its origin, its life cycle, what it will become.

This is why we have chosen **Tritan™ Renew**, an innovative material that is born from a process of **molecular recycling**: a technology that can break down plastic waste into its basic elements to create new resources.

Thanks to this approach, we no longer use fossil fuels, but instead give **new life to single-use plastics**, contributing to the reduction of greenhouse gas emissions.

We have started using it in **small household appliances**, replacing some traditional plastic components.

Tritan™ Renew maintains all the quality, **resistance** and **safety** standards we demand in our products: it is robust, durable, BPA-, BPS- and BPF-free, and safe for food contact.

In addition, it contains **certified recycled material**, in varying percentages, depending on the application.

For us, this choice represents more than just a change of material.

It is a concrete step towards a way of designing that **brings together innovation and responsibility**.



