

# Letter to Stakeholders



## Dear Stakeholders,

We are pleased to publish the first Non-Financial Disclosure (NFD) of GVS Group, which testifies the strong sense of responsibility of the company on strategic and crucial issues for future development. The ability to do business in an innovative and sustainable way, to facilitate the ecological transition and to enhance the value of people, are in fact the pillars of GVS Group's strategy.

As of this year, GVS Group meets the minimum requirements imposed by Legislative Decree 254/16. The Company has therefore taken immediate steps to ensure that its commitment to environmental, social and economic sustainability, now consolidated over the years, is formalised in this document, drawn up in accordance with the GRI international standard (*Global Reporting Initiative*).

The Non-Financial Disclosure, relating to the 2020 financial year, is the first step in a structured medium-term path initiated by the Group. Starting from 2021, the company has decided to adopt a **sustainability policy** and to **extend the risk assessment model to ESG** (*Environmental, Social and Governance*) issues, such as risks related to climate change, the impact of which is now a scenario to be measured by anticipating the signs and defining the related actions with which to combat and adapt to it.

The company is in the process of defining a **strategic sustainability plan** that includes macro-objectives and detailed objectives in order to draw

up a roadmap that will make it possible to measure commitments and results achieved from year to year. To do this, company management was first involved in identifying, assessing and prioritising material issues that affect the Group's ability to create value in the short, medium and long term.

GVS's commitment to sustainability must include reference to what was accomplished in 2020 to **address the Covid-19 pandemic**. The Group adopted safety measures right from the outset, even before a national protocol was defined to deal with the emergency, providing employees with masks and sanitising gel, adopting **smart working** as a form of protection against contagion (**139,373 hours** totalled in 2020) and **donating more than 58,000 masks to the community**.

Since the early stages of the epidemic, GVS has provided concrete support to deal with the emergency, **expanding its production capacity** to produce personal protective equipment and allocating most of the production of masks to the Civil Defence and a portion to donations to local communities. The masks produced are FFP3 type, Biohazard certified, and were already part of the Group's production abroad.

To meet the need to expand production and assembly, including manual assembly, of personal protective equipment (PPE), GVS has increased its workforce, **hiring over 800 new resources**, and has

started 41 new production lines, for an investment of several million euros, in Italy, Romania, China, Mexico and the USA.

The GVS Non-Financial Disclosure 2020 contains all the elements that distinguish the company's attention and strategy towards environmental and social issues: from the code of ethics, to the requirements requested of suppliers, from certifications, to the use of correct practices from the point of view of environmental protection, both at business level and in the company organisation, concluding with the attention paid to the territory and personnel, not only in respect of the regulations for the protection of health and safety, but also through the enhancement and training of employees.

We are a key player in the health and safety of people and environments, and this first document is intended as a tangible sign of GVS's ability to combine our core business with environmental protection and attention to social aspects. Sustainability, flexibility and adaptability to the demands of the market and society are the key words that guide our business actions

**Massimo Scagliafani**

Chief Executive Officer of GVS