



NON-FINANCIAL STATEMENT

# Responsible Innovation



## Research and Development

R&D activities are at the heart of GVS's business model, with **research expenses reaching 6% of revenues in 2021** and 5.5% of revenues in 2020, equally divided in order to improve processes and products. The Group has **7 research centres around the world**, with 104 highly qualified employees supervised by a global coordinator.

The development process depends on the complexity of the project, and results in continuous monitoring and economic evaluation until release into production. The R&D process involves a succession of 4 phases: estimate; feasibility; R&D; and the industrial phase.



The quotation consists in the conception of the product, the collection of essential information such as its specifications, the reference market and the target price;



Feasibility includes technical analysis of materials, benchmark competitors and identification of potential raw materials. In this phase, analyses of potential conflicts with existing intellectual property are also carried out and, if necessary, the possibility of applying for new patents;



Product development is the core phase of the process, where tests are performed on the required specifications and the prototype is made;



The low scale industrial phase is used when industrial samples are needed to test the product without large investments or when there are time constraints. In this phase, the same materials, specifications and technology are used as in the high industrial phase, which also meets the economic requirements of the project.

**In 2021, GVS Spa participated in the "Attraction of Investments in Emilia-Romagna" call<sup>1</sup> and was selected.** The Company presented a 2-year research and innovation project focused on advanced filtration solutions for healthcare, energy and safety and was selected among the companies participating in the call.

In addition, GVS will set up a research centre, called "GVS Membrane Open Lab", which aims to become not only a centre of excellence at world level in the design and manufacture of filtering membranes, but also a real hub of knowledge on the subject of materials for high-end filtration, within which researchers from the most varied realities will be able to pool ideas and skills, using cutting-edge infrastructures, in order to develop increasingly high-performance and innovative solutions.

The total investment, estimated at approximately **4 million euros**, will be supported by the Emilia-Romagna Region with a non-repayable contribution of 2 million euros, and will

**6%**  
of revenues  
spent on  
research

**7**  
research  
centres  
worldwide

involve the hiring of new qualified personnel for at least 22 units.

The investment programme is part of the wider strategy of production and commercial growth of the GVS Group, which envisages significant expansion in the Bologna area and in other key areas at a global level.

