

**#WEARE**

# cisalfa

Sustainability  
Report 2024





WE BELIEVE IN A  
WORLD WHERE  
WELL-BEING  
COMES FROM  
SPORT

Sustainability Report 2024



## A message from our Chair

Dear Readers,

Once again this year, with a great sense of responsibility and continued commitment, we are proud to present the Cisalfa Group's Sustainability Report, which not only sets out an account of our environmental, social and governance performance, it is also a concrete statement of our values.

At Cisalfa, we firmly believe that well-being comes from sport. Sport unites, educates, inspires, improves quality of life and promotes an active and inclusive lifestyle. Our approach to sustainability stems from this conviction: a vision centred around people, respect for the environment and the positive contribution we can make to the communities in which we operate.

For us, 2024 was a year of significant progress. For the first time, the reporting incorporates scope 3 emissions, reinforcing our desire to address the entire value chain in a transparent and rigorous way. This is an important step on the path towards decarbonisation, something which we are determined to pursue in the coming years.

Over the course of the year, we completed the acquisition of two new companies in Germany. In line with our commitment, we are working to ensure that these entities are also fully engaged in our sustainability projects, sharing the same objectives and social and environmental responsibility standards.

We are well aware that there are many challenges ahead, but we are equally convinced that sustainability represents a strategic opportunity for solid, balanced and lasting growth. Therefore, we will continue to invest in innovation, training and collaboration, promoting development models that generate value for all of our stakeholders.

I would like to thank all of the people in the Cisalfa Group for their daily contribution and their energy in driving forward this vision. Happy reading to you all, and I hope you will walk alongside us on this journey towards a more sustainable future.

*Stefano Pochetti*  
*Chairman of the Board of Directors*  
*Cisalfa Group*

WALK ALONGSIDE US  
ON THIS JOURNEY  
TOWARDS A MORE  
SUSTAINABLE FUTURE.



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**~21,000**  
hours of training\*

**78%**  
fixed-term contracts\*

**91%**  
consumption from renewable sources\*

**5,700+**  
people\*

**66%**  
women\*

# KEY NUMBERS

**2024**



**+50%**

self-generated energy  
from solar panels\*

**70+**

million  
visitors

**50+**

million unique  
website visitors

## Methodological note

**This document is the fourth edition of the Cisalfa Group Sustainability Report** and responds to the ever-more-important need to communicate to stakeholders, in addition to the economic and financial performance, the environmental and social impacts generated by the organisation and its business activities.

Although Cisalfa does not yet come under the provisions of Italian Legislative Decree 125/2024<sup>1</sup>, the Company has chosen to adopt a structured reporting path with the aim of ensuring comprehensive and transparent disclosure to its stakeholders. To this end, this document has been drawn up with reference to the **European Sustainability Reporting Standards (ESRS)**, developed by the EFRAG (European Financial Reporting Advisory Group), which companies subject to the EU Directive 2022/2464 (the "CSRD") will have to gradually adopt.

Disclosure is in accordance with the **Principle of Double Relevance**. The topics covered are those considered to be 'material' because they are:

- associated with the most significant impacts of the business' activities on the economy, environment and people (including human rights); and/or
- linked to sustainability risks and opportunities capable of producing significant financial effects on the company, affecting cash flow, development, performance, position, cost of capital or access to finance, in the short, medium and long term.

The material ESG (*Environmental, Social and Governance*) aspects were identified through **double materiality analysis**, described in the sections *Stakeholder Dialogue and Double Relevance Analysis*.

The report has been drawn up using a structured reporting process involving all relevant company departments. The various representatives were asked to actively contribute to the following activities:

- identification and assessment of material ESG issues;
- selection of significant initiatives and projects to be reported;
- collection, analysis and consolidation of data, as well as verification and validation of information relating to their respective areas of responsibility.

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<sup>1</sup> Italian Legislative Decree 125/2024 implements the European Sustainability Reporting Directive (the "CSRD") 2022/2464 in Italy.



The information in the document refers to the **fiscal year 2024** (01/03/2024 - 28/02/2025). The figures for the last financial year, where relevant, have been compared with those for the two previous years (2022 and 2023). The tables for the two-year period 2022/2023 are shown in **Appendix** to ensure continuity of reading despite the transition from the **GRI** standards (used until FY2023) to the **ESRS** (adopted from FY2024) and the consequent change in reporting requirements.

The **reporting scope** covers the entire Group, including all locations and offices managed directly by Cisalfa Sport S.p.A. and Intersport Italia S.p.A., and the German Sport Voswinkel and SportScheck GmbH (for the latter, the post-acquisition months from June 2024 to February 2025 inclusive have been considered). Any exceptions or variations from this scope have been specified in the following paragraphs, in order to provide further details and complete information.

**To request further information**, please contact the relevant members of staff at [sustainability@cisalfagroup.com](mailto:sustainability@cisalfagroup.com)

# 01.

#WEARE

# Group

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# SUMMARY SHEET

## REPORTED MATERIAL TOPICS

- Data security and protection
- Sustainable product design (eco-design)

## SDGS SUPPORTED

- **SDG 8:** Decent work and economic growth
- **SDG 9:** Industry, innovation and infrastructure
- **SDG 12:** Responsible consumption and production

## KEY ACHIEVEMENTS 2023

- Acquisition of **SportScheck GmbH**, a premium sports retail brand in Germany
- Introduction of the new brand '**Think Pink**'
- Opening of new stores in **Pompeii, Genoa, Navacchio and Monopoli**
- 45% increase over the previous year in **Economic value generated**
- Obtaining certifications: ISO 9001:2015 and ISO 27001:2022

## MAIN OBJECTIVES FOR THE FUTURE

- Opening of 4 **INTERSPORT Superstores** in 2025, with a further 4 openings planned for 2026 and 2027
- Develop and consolidate the **E-commerce** channel

# CISALFA GROUP PROFILE AND IDENTITY

## History of the Group

### THE BIRTH OF THE CISALFA GROUP

## 1988-1994

The Cisalfa Group took shape in 1988: Vincenzo sought to expand Cisalfa by opening new shops, but realised that the only way to grow further is through the acquisition of other companies. After opening eight more shops in Rome, in 1994 the Mancini brothers acquired Goggi Sport, a company that had 19 shops in northern Italy. The Goggi Sport offices in Osio Sopra (Bergamo) became the new headquarters of the Cisalfa Group and expansion throughout Italy began.



### THE ORIGINS

## 1977-1987

It all began in 1977 in Tivoli: after an initial venture called Mancini Sport, brothers Vincenzo and Maurizio Mancini opened the Caiman Sport Center, the first 'big' multi-brand sports shop. The business was successful and the Mancini brothers realised that the time had come for further expansion. In 1982, they bought the first Sportland shop from Acqua Marcia Bastogi to create Cisalfa: this was the starting point for an ambitious new project, opening new shops and going beyond the boundaries of the city of Rome.

### EXPANSION AND INTERSPORT

## 1995-2005

These years marked the most important phase of the Cisalfa Group's expansion, helped by the creation of Intersport Italia (1997) and obtaining the sales licence for the Italian market from IIC - Intersport International (2005). This made the Cisalfa Group the reference point in Italy for the sale and distribution of sporting goods, opening around 80 shops and finalising the acquisitions of major companies including Germani, Cicogna, Este Sport, Milaneseo Sport, Delta Sport, Rigoni Sport and the Longoni Sport brand.



### THE RELAUNCH

## 2013-PRESENT

There was only one solution to prevent this project, which was launched 40 years earlier, coming to an end: retake the reins of the company. In 2013, Vincenzo and Maurizio Mancini bought back that 70% stake from Investitori Associati and began a process of rationalisation and redesign of shops and, above all, a strict economic and financial planning process to create a new business model. In just two years, these choices led to the Group's relaunch, allowing it, from 2015, to start reinvesting and navigate the process of digital transformation (e-commerce and omnichannel). The solid financial structure allowed the Group to overcome the pandemic and begin work planning, in particular, the development of a new business line and an internationalisation process that started with the acquisition of Sport Voswinkel GmbH and SportScheck GmbH in Germany.



### THE FINANCIAL PROJECT

## 2006-2012

The Cisalfa Group looked at a major financial project that could result in the company being listed on the stock market. Therefore, in 2006, the Mancini family sold approximately 70% of the shares to the private equity fund Investitori Associati but remained on the board of directors with a minority stake. These years were marked by one of the deepest global economic and financial crises that also affected the Group, which was unable to react to the situation and find viable solutions to deal with the collapse in internal demand in the absence of Vincenzo and Maurizio's leadership.

## Purpose and Values

During 2024, the Group completed an important process to define and share its values system. Underpinning this is the **purpose** that drives the Cisalfa Group's identity:

**"We believe in a world where well-being comes from sport."**

An authentic and ambitious vision that sums up the Group's commitment to contribute to building a healthier, more inclusive and sustainable future, promoting active lifestyles and generating a positive impact on the regions and communities where the Group operates.

This is the guiding principle behind our strategic and day-to-day decisions, representing a shared standard for everyone in the Group.

To give substance to this commitment, a **values framework** has been formalised, clearly defining the expected behaviours and attitudes, helping to consolidate a solid, consistent and future-oriented corporate culture.

### THE VALUES OF CISALFA:



**CUSTOMER CULTURE.** We cultivate an aptitude for listening and understanding the needs of customers and stakeholders, responding with expertise, passion and a focus on quality of experience.



**DYNAMISM.** We are constantly evolving. We tackle change with agility and an innovative spirit, adapting models and processes to meet the challenges of an ever-changing market.



**TEAM WORK.** We promote collaboration and a sense of belonging. We believe that everyone's contribution is essential for the achievement of common and shared goals.



**PASSION.** Passion is the driving force behind our daily actions. It guides us in overcoming obstacles with enthusiasm and energy, nurturing a sense of deep commitment to our work.



**RESPONSIBILITY.** We operate in an ethical, inclusive and sustainable manner. We are committed to generating value for all stakeholders and making a positive contribution to society, while respecting the environment and people.



## Activities, business model and places of business

In recent years, the Cisalfa Group has embarked on a path of structured growth, combining organic development and strategic operations in the European market. Thanks to its strong presence in Italy and its partnership with Intersport International Corp. (IIC), the Group is expanding its reach, diversifying its offer and strengthening its positioning in the sports retail sector.

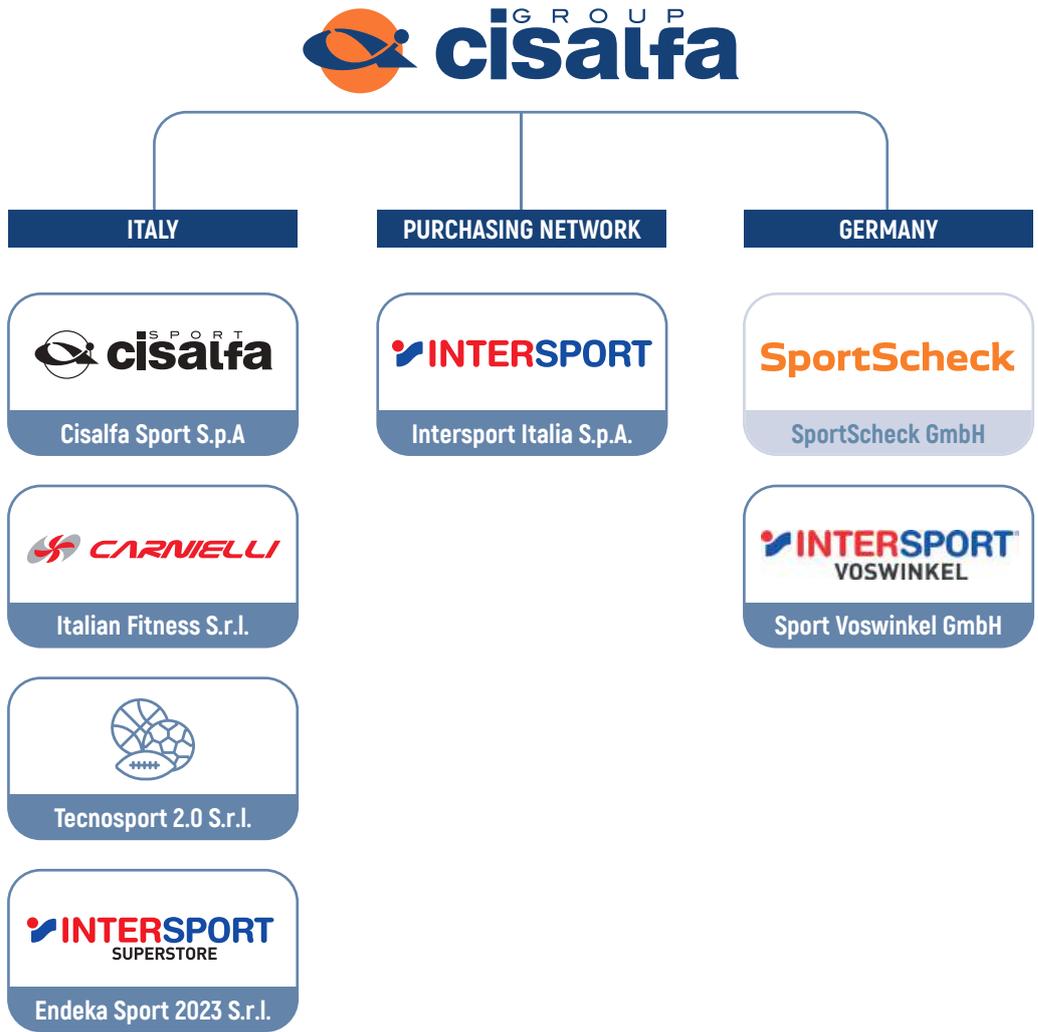
### THE GROUP AND THE EXPANSION PROJECT

The Cisalfa Group consists of seven operating companies: **Cisalfa Sport S.p.A.** (parent company, specialising in the distribution of sports and leisure goods), **Intersport Italia S.p.A.** (purchasing group affiliated with IIC - Intersport International Corp.), **Italian Fitness S.r.l.** (manufacturer and distributor of home fitness items under the Carnielli brand), **Endeka Sport 2023 S.r.l.** (development of the new INTERSPORT Superstore format), **Tecnosport 2.0 S.r.l.** (IT management and digital development of the Group), and the German companies **Sport Voswinkel GmbH** and **SportScheck GmbH** (sports retail in Germany). The parent company Cisalfa Sport S.p.A. is 92.79% owned by Challenge 2012 S.r.l., which in turn is wholly owned by Sportland S.p.A.

In 2023, the Group embarked on an ambitious international expansion plan, which resulted in the acquisition of long-standing German chain **Sport Voswinkel GmbH**, with around 50 shops and 700 employees. **June 2024** also saw the completion of the purchase of **SportScheck GmbH**, a premium sports retail brand in Germany with around 25 stores in 11 federal states and an active e-commerce site in the DACH region. Both entities will retain their own brands and positioning, but will benefit from strong synergies with the Group's other brands, in terms of collections, private labels, logistics and omnichannel strategy.

At the same time, **Endeka Sport 2023 S.r.l.**, a wholly-owned subsidiary of Cisalfa Sport was established, dedicated to the development of the new **INTERSPORT Superstore** format. These are large stores (2,500 square metres) with partially assisted sales, aimed at a varied audience: experienced sports enthusiasts and families taking their first steps in the world of sport. The shops will offer a mix of international brands, Intersport International brands and exclusive lines. The plan is to open four stores in 2025, and four in both 2026 and 2027.

Figure 1  
REPORTING  
SCOPE STRUCTURE





### POINT-OF-SALE NETWORK AND ONLINE CHANNEL

With more than **4,300 employees**, Cisalfa has a presence in 18 Italian regions through more than 160 Cisalfa Sport branded stores and two e-commerce platforms, representing a total of 180,000 m<sup>2</sup> of retail space. The shops, located in city centres, shopping centres and retail parks, welcome more than 50 million visitors per year. Intersport Italia, headquartered in Bologna and with an external warehouse in Castelnovo (Reggio Emilia), coordinates a network of over 260 affiliated shops in Italy and offers preferential access to around 80 global sports brands through its licensing agreement with Intersport International Corp. (IIC).

In 2024, new stores were opened in Pompeii, Genoa, Navacchio and Monopoli, designed to meet local needs and the growing demand for activewear. The restyling programme of existing shops also continued, demonstrated by the transformation of the Bergamo flagship store, which was completely redesigned according to a 'consumer first' approach.

The Group has strengthened its **Teamwear** programme, dedicated to supplies for sports clubs, organisations and companies, with more than **600 affiliated entities**. The stores have been equipped with dedicated operational tools (catalogues, price lists, offers) to encourage direct interaction with the territory.

Despite the strong physical presence, the digital channel is constantly growing. Although e-commerce accounts for less than 5% of the parent company's total sales, it is the focus of a continuous optimisation project. Through collaboration with **Unguess**, a platform specialising in user testing, Cisalfa is constantly improving the user experience, quickly resolving any critical issues through the periodic release of updates and new features.

## CISALFA GROUP CUSTOMERS

The customer base can be divided into **five main macro-categories**, each with different characteristics and requirements. The Group anticipates and satisfies these needs through specifically designed and planned tools:

### TECHNICAL SPORTSMEN AND WOMEN

- customers who are very interested in product performance, well informed, and looking for a high level of expertise from salespeople;
- unlikely to be influenced by fashion but are willing to invest significant sums of money in products that they consider to be high quality;
- play sport regularly, often competitively.

### OCCASIONAL SPORTSMEN AND WOMEN

- individuals who are not particularly knowledgeable about technical aspects, easily influenced and moderately susceptible to fashion changes;
- play sport from time to time.

### WELLNESS LOVERS

- customers with spending power in search of brands;
- are poorly informed about products and pay attention to the advice of sales staff;
- play sports which are not particularly intense, their goal is to look after their bodies.

### FASHION ORIENTED

- high-spending individuals who are looking for the latest brand launches;
- are not very easily influenced and, in general, are not very loyal to the store;
- do not participate in sport regularly.

### PRICE DRIVEN

- customers who are focused mainly on price;
- are not loyal to brands and are not necessarily sportsmen and women.

The customer base has historically consisted of **"Technical Sportsmen and Women"**, **"Occasional Sportsmen and Women"** and **"Wellness Lovers"**, to which new market segments have recently been added: **"Fashion Oriented"** and **"Price Driven"**.



## Fashion Oriented

In recent years, we have approached the **Fashion Oriented** segment thanks to the repositioning of the corporate image through **format 3.0**, introduced in 2016. The new format integrates product and communication with a revamped layout, dramatic displays, backlit graphics and a lower display density for a more immediate interpretation of the range.

The omnichannel approach and the evolution of the in-store experience generated an average 5% increase in receipts. To date, **53 shops have adopted format 3.0**, with the aim of extending it to the entire network.

Since 2023, the format has been enriched with **modular 'Feminize'** platforms to enhance the product and improve the clarity of the space. In larger shops, **videowalls** for dynamic communication and **mobile payment systems** were introduced to optimise the customer experience. In addition, **digital signage** solutions are being developed for ever-more interactive and fluid communication.

## Price Driven

The **Price Driven** segment consists of customers attracted by promotions (sales, mid-season sales) and represents a significant proportion of online customers. This target group is particularly sensitive to promotional policies and helps to expand the customer base at key commercial times.

## CISALFA GROUP PRODUCTS AND SERVICES

With its perfect balance between creativity and saleability, the Cisalfa Sport S.p.A. Style Office is one of the company's main strengths.

The Design & Development team was set up in 2012 and today has 40 professionals working in the different areas of the department, which produces around 12 million garments per year and works with 15 factories in various countries, with around 11,500 people working in the supply chain.

Production covers the Group's 20 brands shown in the image below (including the new Think Pink brand), for goods in the clothing, footwear and accessories sectors. The products in the Citywear, Sportswear and Activewear categories are designed and manufactured by a workforce who put synergy, meaning collaboration, discussion, and above all passion for their work, at the centre of everything they do. The variety of services and products makes it possible to meet the needs of a diverse customer base, as described in more detail in the customer section of this document.



### CISALFA GROUP BUSINESS MODEL

Cisalfa Sport S.p.A. is Italy's leading retailer in the sports and lifestyle goods sector. It operates through a multi-channel model (physical and digital), with strong vertical integration in retail activities, positioning itself as an intermediary between international sports brands and the end consumer.

### CISALFA SPORT VALUE CHAIN

Cisalfa Sport's value chain can be described through three main stages, ranging from product procurement to the relationship with end customers.

- Upstream activities:** The first phase concerns procurement and supplier relationship management. Cisalfa's main suppliers are leading international sports and lifestyle brands such as Nike, Adidas, Puma, Fila, The North Face, Asics, Tommy Jeans, Levi's, etc. These are strategic suppliers with whom the Group has consolidated relationships, based on multi-year or seasonal contracts, with margins for negotiation relating to purchase volume, point-of-sale exposure, and joint promotional activities. At the same time, Cisalfa has also developed its own brands for selected categories of items such as accessories and entry-level technical clothing, relying on third-party manufacturers in Europe and Asia. These lines strengthen control over the margin and customisation of the offer.



- Central activities:** The second stage of the value chain represents the heart of Cisalfa's business, i.e. commercial, logistics and shop management. Cisalfa operates its own major logistics hubs (e.g. hubs in Lombardy and Emilia-Romagna), with WMS (Warehouse Management System) technologies and optimisation of deliveries to shops. Only a few logistics flows are outsourced to third-party operators. The retail network consists of more than 160 points of sale distributed throughout Italy, often large in size (over 2,000 square metres) and located in high-traffic areas such as shopping centres, outlets or strategic urban areas. This is complemented by a rapidly growing e-commerce channel, managed in-house through our own platform. Online sales are integrated with physical shops through click & collect and advanced digital marketing (SEO, SEM, retargeting), supported by centralised customer care.
- Downstream activities:** The last phase concerns the relationship with end customers and customer loyalty. Cisalfa's main customers are private consumers, belonging to different age groups and with different sporting interests, and professional customers, such as gyms, schools, sports clubs and public administrations. The 'Cisalfa Card' loyalty programme has millions of users and is a strategic asset for CRM activities, analysis of purchasing behaviour, and offering customised promotions. Communication and marketing activities complete the picture, with multi-channel campaigns, local sponsorships, collaborations with athletes and seasonal promotional initiatives.

### THE COMPANY'S POSITION IN THE VALUE CHAIN

Cisalfa is not a manufacturer, but a multi-brand distributor and retailer. It acts as an intermediary between the big sports brands and the end consumer, creating value through selection of the range, shop management, customer services and integration between the physical and online channels. The company adds further value by virtue of its reputation and brand recognition, its comprehensive network of shops, the logistical expertise that allows it to rapidly restock stores, and its in-depth knowledge of the Italian market, which enables it to tailor its offer to local needs.

Subject	Role	Type of relationship with Cisalfa
SUPPLIERS	Global manufacturers	Supply contracts with distribution agreements, joint promotions
THIRD-PARTY MANUFACTURERS	OEM for private label	Production to Cisalfa specifications, higher margins, customer relationship
RETAIL CUSTOMERS	End consumers	Direct interaction, loyalty through Cisalfa Card
B2B CUSTOMERS	Gyms, schools, institutions	On-demand supplies, direct or dedicated channels
DISTRIBUTION CHANNELS	Physical retail + e-commerce	Omnichannel integration, centralised logistics
LOGISTICS	In-house + third-party partners	Outsourcing for some sections, but with central control



Table 1  
**RELATIONS WITH  
STAKEHOLDERS**

## MULTIPLE VALUE CHAINS

Cisalfa Sport can be considered part of several value chains, operating simultaneously in multiple ecosystems, playing different roles depending on the channel or business model.



**MULTI-BRAND RETAIL CHAIN.** In this area, the company acts a preferential intermediary between major international sports brands and Italian consumers. The value that Cisalfa adds stems from its ability to select the range, manage logistics and offer a qualified service both in physical shops and online.



**PRIVATE LABEL CHAIN.** Through its own brands, Cisalfa goes beyond simple distribution. Although it does not directly manufacture products, it carries out design and production control activities, using third-party partners. This enriches the offer with exclusive lines, strengthening the margin and customisation of products.



**E-COMMERCE CHAIN.** The digital channel represents a further value chain in which the company plays a leading role. The focus here is on fast delivery, efficient customer service and quality of the online user experience, seamlessly integrating digital purchasing with physical points of sale (e.g. via click & collect).





## Governance of the Cisalfa Group

Cisalfa Sport S.p.A. has adopted an ordinary governance system characterised by the presence of a management body, the Board of Directors, and a control body, the Board of Statutory Auditors.

The **Board of Directors** (currently composed of 11 members) is the central body of the corporate governance system adopted by Cisalfa Sport S.p.A. and has full ordinary and extraordinary powers for the management of the company and the strategic direction of the Group, of which it is the head. It has the power to perform all acts that it deems appropriate for the implementation and pursuit of the business purpose, with the sole exception of those legally reserved for the shareholders' meeting.

Pursuant to Article 2436 of the Italian Civil Code, the Board of Directors is also vested with the power to pass resolutions concerning:

- mergers in the cases provided for in Articles 2505 and 2505-bis of the Italian Civil Code, also as specified for demergers in Article 2506-ter of the Italian Civil Code;
- establishment or closure of branch offices;
- transfer of the registered office within Italy;
- identification of the directors entitled to legally represent the company;
- appointing **general directors** and definition of their powers.

The **legal representative** of the company is the **Chairperson of the Board of Directors**. This power of representation may also be assigned to **delegated directors**, within the limits of the delegations and powers conferred on them.

In addition to the powers vested in it by law and the articles of association, the Board of Directors is responsible for the most important economic and strategic decisions, including:

- devising and approving the Three-Year Strategic Plan and financial planning for the development and growth of the Group;
- preparing the draft annual accounts to be submitted to the Shareholders' Meeting for approval.

The **Board of Statutory Auditors** (consisting of three full members and two deputies) is responsible for monitoring compliance with the principles of proper administration and compliance with the law and the articles of association.

The change in the composition of the governing bodies in the last two financial years is due to the acquisition by Cisalfa Group of Sport Voswinkel GmbH and SportScheck.



**Table 2**  
**NUMBER OF MEMBERS BY GENDER ACROSS ALL GROUP COMPANIES**

	2022 <sup>2</sup>			2023 <sup>3</sup>			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Board of Directors	1	12	13	1	24	25	4	33	37
Board of Auditors	2	4	6	2	5	7	0	7	7
<b>TOTAL<sup>4</sup></b>	<b>2</b>	<b>10</b>	<b>12</b>	<b>2</b>	<b>16</b>	<b>18</b>	<b>4</b>	<b>16</b>	<b>20</b>
Diversity Index <sup>5</sup>	0.20			0.13			0.25		

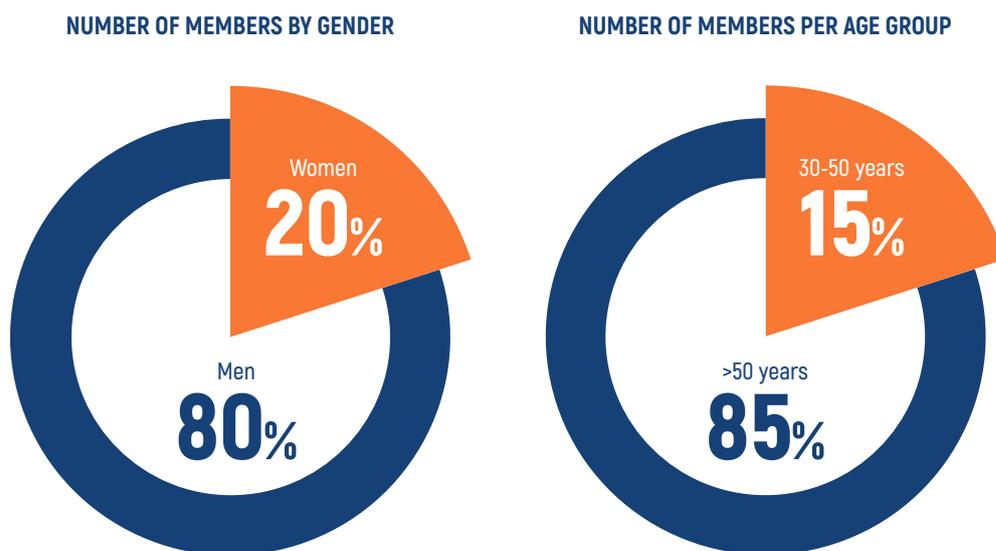


**Table 3**  
**NUMBER OF MEMBERS BY AGE GROUP ACROSS ALL GROUP COMPANIES**

	2022 <sup>6</sup>			2023 <sup>7</sup>			2024		
	30-50 years	> 50 years	Total	30-50 years	> 50 years	Total	30-50 years	> 50 years	Total
Board of Directors	3	10	13	6	19	25	4	33	37
Board of Auditors	0	6	6	0	7	7	0	7	7
<b>TOTAL<sup>8</sup></b>	<b>2</b>	<b>10</b>	<b>12</b>	<b>3</b>	<b>15</b>	<b>18</b>	<b>3</b>	<b>17</b>	<b>20</b>
%	17%	83%	100%	17%	83%	100%	15%	85%	100%



**Figure 2 and 3**  
**BREAKDOWN OF THE GOVERNANCE BODIES BY GENDER AND AGE GROUP**



2 Following a review of the reporting scope, the figures for FY2022 and 2023 have been updated.

3 See footnote 2.

4 The calculations of the totals do not match the simple arithmetic sum of the number of members of the Board of Directors and members of the Board of Statutory Auditors because some members hold more than one office.

5 The diversity index is calculated as the ratio of the total number of women to the total number of men in the governing bodies.

6 See footnote 2.

7 See footnote 2.

8 See footnote 4.



**Table 4 | COMPOSITION OF THE BOARD OF DIRECTORS OF CISALFA SPORT S.P.A.**

NAME	ROLE	GENDER	INDEPENDENT DIRECTOR	EXECUTIVE/NON-EXECUTIVE MEMBER	RELEVANT EXPERIENCE <sup>9</sup>
Stefano Pochetti	Chair	M	✗	✓	(1)(2)(3)(4)
Patrizia Caroni	Board member	F	✗	✓	
Maurizio Mancini	Board member	M	✗	✗	
Boris Zanoletti	Board member	M	✗	✓	(5)(6)(7)(8)
Marco Pochetti	Board member	M	✗	✓	(1)(2)(3)(4)
Mauro Carosi	Board member	M	✗	✗	(6)(7)(8)
Massimiliano Bonamini	Board member	M	✓	✗	
Alberto Tron	Board member	M	✓	✗	
Benedetta Mancini	Board member	F	✗	✗	
Cinzia Gibellini	Board member	F	✗	✗	
Volfango Bondi	Board member	M	✗	✓	

**Table 5 | COMPOSITION OF THE BOARD OF DIRECTORS OF INTERSPORT ITALIA S.P.A.**

NAME	ROLE	GENDER	INDEPENDENT DIRECTOR	EXECUTIVE/NON-EXECUTIVE MEMBER	RELEVANT EXPERIENCE <sup>10</sup>
Stefano Pochetti	Chair	M	✗	✓	(1)(2)(3)(4)
Maurizio Mancini	Board member	M	✗	✗	
Marco Pochetti	Board member	M	✗	✓	(1)(2)(3)(4)
Mauro Carosi	Board member	M	✗	✗	(6)(7)(8)
Boris Zanoletti	Board member	M	✗	✓	(5)(6)(7)(8)
Volfango Bondi	Board member	M	✗	✓	(5)(6)(7)(8)

<sup>9</sup> Skills key:  
 • Guidance and strategic planning (1);  
 • Risk management (2);  
 • Internal control systems (3);  
 • Accounting and financial reporting (4);  
 • Strategy and business model (5);  
 • Experience and knowledge of the sectors in which the Group operates (6);  
 • Experience related to the Group's products (7);  
 • Experience related to the geographical areas in which the Group operates (8).

<sup>10</sup> See footnote 2.

 **Table 6 | COMPOSITION OF THE BOARD OF DIRECTORS OF SPORT VOSWINKEL**

NAME	ROLE	GENDER	INDEPENDENT DIRECTOR	EXECUTIVE/NON-EXECUTIVE MEMBER	RELEVANT EXPERIENCE <sup>11</sup>
Boris Zanoletti	Board member	M	✗	✓	(5)(6)(7)(8)
Volfango Bondi	Board member	M	✓	✓	(5)(6)(7)(8)
Marco Pochetti	Board member	M	✓	✗	(1)(2)(3)(4)
Marcus Neul	Board member	M	✗	✓	
Ralf Lehmkuhl	Board member	M	✗	✓	(4)

 **Table 7 | COMPOSITION OF THE BOARD OF DIRECTORS OF SPORTSCHECK**

NAME	ROLE	GENDER	INDEPENDENT DIRECTOR	EXECUTIVE/NON-EXECUTIVE MEMBER	RELEVANT EXPERIENCE <sup>12</sup>
Stefano Pochetti	Board member	M	✗	✗	(1)(2)(3)(4)
Marco Pochetti	Board member	M	✓	✗	(1)(2)(3)(4)
Boris Zanoletti	Board member	M	✗	✓	(5)(6)(7)(8)
Volfango Bondi	Board member	M	✓	✓	(5)(6)(7)(8)
Ralf Lehmkuhl	Board member	M	✗	✓	(4)
Marcus Neul	Board member	M	✗	✓	
Christine Wurm	Board member	F	✗	✓	

 **Table 8 | COMPOSITION OF THE BOARD OF DIRECTORS OF ENDEKA SPORTS**

NAME	ROLE	GENDER	INDEPENDENT DIRECTOR	EXECUTIVE/NON-EXECUTIVE MEMBER	RELEVANT EXPERIENCE <sup>13</sup>
Stefano Pochetti	Board member	M			(1)(2)(3)(4)
Marco Pochetti	Board member	M			(1)(2)(3)(4)
Boris Zanoletti	Board member	M			(5)(6)(7)(8)
Maurizio Mancini	Board member	M			
Mauro Carosi	Board member	M			(6)(7)(8)

 **Table 9 | COMPOSITION OF THE BOARD OF DIRECTORS OF ITALIAN FITNESS**

NAME	ROLE	GENDER	INDEPENDENT DIRECTOR	EXECUTIVE/NON-EXECUTIVE MEMBER	RELEVANT EXPERIENCE <sup>14</sup>
Mauro Carosi	Board member	M			(6)(7)(8)
Luigino Moretti	Board member	M			(7)

<sup>11</sup> See footnote 2.

<sup>12</sup> See footnote 2.

<sup>13</sup> See footnote 2.

<sup>14</sup> See footnote 2.



**Table 10 | COMPOSITION OF THE BOARD OF DIRECTORS OF TECNOSPSPORT**

NAME	ROLE	GENDER	INDEPENDENT DIRECTOR	EXECUTIVE/NON-EXECUTIVE MEMBER	RELEVANT EXPERIENCE <sup>15</sup>
Riccardo Boccalero	Sole Director	M			(2)(3)

## DUE DILIGENCE

Due diligence is the process by which an organisation identifies, prevents, mitigates and communicates how it addresses actual and potential negative impacts on the environment and people related to its activities. This process is implemented through the adoption of dedicated policies, operational tools and monitoring mechanisms, culminating in the formalisation of a due diligence procedure, which summarises and documents the entirety of the approach implemented. Due diligence can be included in broader business risk management systems. Although the Cisalfa Group does not currently have a formalised and fully integrated due diligence framework, it already applies the principles of one within specific corporate frameworks. In particular, Cisalfa has been implementing the stakeholder engagement process for years, supported by the presence of management systems, supply chain certifications and other structured initiatives to identify and assess its negative impacts on people and the environment. In addition to this, the Cisalfa Group plans to establish clear processes to remedy and manage these impacts, monitoring the effectiveness of its actions and adapting its own strategy to prevent them.

## RISK MANAGEMENT

When updating its Organisation and Control Model in October 2021, the Organisation commissioned an external consultancy firm to analyse the risks to which it is exposed, with particular focus on criminal offences in the area of:

- offences against the Public Administration;
- corporate offences;
- industrial and trade offences;
- occupational health and safety offences;
- computer offences and unlawful processing of data;
- offences of receiving stolen goods, money laundering and self-laundering;
- environmental crimes;
- tax offences and smuggling.

In order to prevent and manage risks, the internal control system requires compliance with specific procedures, which list the evidence that must be provided to the external control body (supervisory board) during quarterly audits. On completion of the audits and at the end of each year, the Supervisory Board reports on the critical issues that have emerged, areas for improvement and any suggestions. This report is then sent to the Board of Directors and the Board of Auditors.

<sup>15</sup> See footnote 2.

# ECONOMIC RESPONSIBILITY

## Operating performance

In 2024, the sportswear and sports equipment market in **Europe** was valued at approximately €106 billion, showing steady growth (value CAGR19-24: +4.6%; 24-29: +4.9%).

This area is divided into two main segments:

- **sportswear** - includes performance wear, outdoor garments and sports-inspired clothing. It represents about 75% of the European market (EUR 80 billion), with an annual growth rate of 4.4% (CAGR 2019-2024);
- **sports equipment** - includes equipment for winter, water, fitness, outdoor, fishing, golf and team sports. It makes up the remaining 25% of the market (EUR 26 billion) and has a growth rate of 5.4% annually (CAGR 2019-2024).

This positive trend is supported by several factors:

- demographic changes that have led to a more active population (+12% in the share of physically active people) which is increasingly concerned about physical well-being;
- the democratisation of health monitoring thanks to digital tools and artificial intelligence, which promote sport;
- the growing popularity of **athleisure**, which has increasingly blurred the boundaries between technical garments and leisurewear;
- new social dynamics that encourage group sporting activity and the use of digital and social platforms;
- the driving effect of sports icons like Jannik Sinner or Tiger Woods, who inspire interest and participation;
- the gradual consolidation of **omnichannel** consumption models, with increasing integration between online shopping and physical outlets.

In Italy, the sector is also showing a positive trend: the sportswear and sports equipment market has an estimated value of EUR 8.8 billion, with an annual growth rate of 3.4% (CAGR 2019-2024). Sportswear accounts for 80% of the total (EUR 7 billion, +2.9% annually), while equipment covers the remaining 20% (EUR 1.8 billion, +5.4% annually).



Most sales are still made through physical channels (about 73% of the total), but online is steadily expanding, rising from 23% in 2022 to an estimated 27% in 2024. For specialised sportswear retailers, the online channel accounts for around 10% of sales, or 26% of the sector's total e-commerce, with the remainder mainly made up of **direct-to-consumer** sales by brands and digital 'pure players'.

The "**Mass & Value**" segment constitutes the largest share of the market, worth approximately 77% of the total market value. 33% of the market is tied to four strategic brands - a share that remained stable compared to 2019. Consumer preference is still strongly oriented towards 'value for money', making the 'Value' and 'Mass' segments particularly attractive.

In 2023, the major players accounted for a market share of around 42%, up from 37% in 2019 in a context where the total number of outlets in the market had contracted; their average EBIT margin stood at 3%. In the same period **Cisalfa** posted an EBIT margin of 6%.

Outside Italy, the German market, estimated at around EUR 154 billion with a growth rate of 2.8% per annum (CAGR 2019-2024), represents one of the largest and most dynamic European markets in the sector. Here again, sportswear accounts for around 80% of the segment (EUR 12.3 billion, +2.4% annually), while sports equipment makes up the remaining 20% (EUR 3 billion, +4.4% annually).

In Germany, the online channel is particularly important, with an estimated share of 40% by 2024 (slightly down from 41% post-Covid; European average around 30%). The remaining 60% of the market is filled by physical shops. For specialised sportswear retailers, e-commerce accounts for around 18% of sales, making up 29% of the sector's total online sales, with the rest represented by **direct-to-consumer** brands and *E-commerce Pure Players*", i.e. pure digital players.

The **German market** is also characterised by a high per capita expenditure on sports clothing and equipment, with approximately EUR 180 per inhabitant, whereas the figure in Italy is around EUR 150, and around EUR 160 in Western Europe (data from 2024). Here too, the 'Mass & Value' segment is dominant (78% for clothing, 80% for footwear). The four major international brands hold 30% of the market - a share that has increased from 28% in 2019.

The German market remains fragmented: in 2022 about 17% of the value was in the hands of 'structured' players (up from 13% in 2020). The number of outlets decreased from around 26,700 in 2019 to 24,200 in 2024, signalling a process of consolidation. The competitive conditions are varied: generalist chains with different positioning (from 'upmarket' to 'mass'), vertical chains specialising in individual disciplines, regional and global online operators, department stores with sports departments and DTC brands. Alongside the structured retailers there are numerous independents, many of them associated with buying groups such as Intersport.

The average marginality of the benchmark players was around 3.5% EBIT (last year available, excluding operators with negative margins), down from previous years in a context of promotional policies aimed at disposing of excess stock. The companies acquired by the Cisalfa Group reported margins of 3% for Voswinkel and -9% for SportScheck, thus showing ample room for improvement.

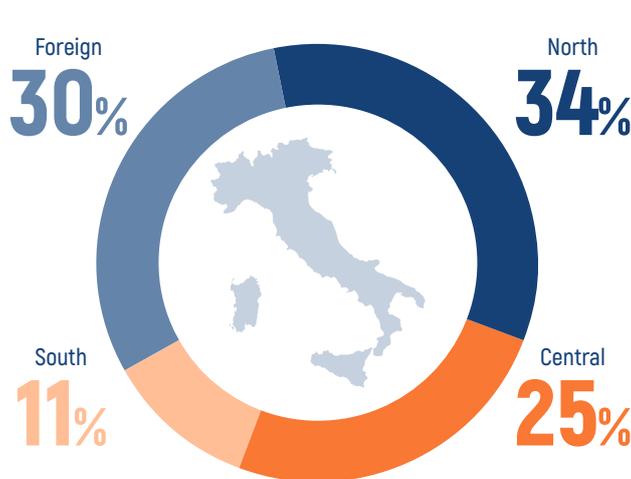
The following table shows the Cisalfa Group's financial performance<sup>16</sup> over the last three years:

**Table 11**  
**FINANCIAL PERFORMANCE**  
**OF THE CISALFA GROUP**

FINANCIAL DATA	2022	2023	2024
Sales revenue	668,682,918	709,624,899	1,008,125,335
EBITDA	62,274,608	50,030,373	49,837,775
Profit before tax	47,411,591	31,186,393	25,513,913

In the three-year reporting period, Cisalfa Group recorded an increase in revenues from sales and services both in Italy and in European countries. However, Italy remains the primary market, where 70% of revenue is recorded. The following graph shows revenue by geographical area.

**Figure 4**  
**DISTRIBUTION OF**  
**ECONOMIC VALUE**  
**GENERATED**  
Revenue by  
geographical area



<sup>16</sup> The impact of IFRS16 is not included.



## Economic value generated and distributed

The **retained economic value**, determined as the difference between the **economic value generated** and the **economic value distributed**, represents all of the Organisation's financial resources dedicated to economic growth and financial stability, as well as to the creation of new wealth for the benefit of stakeholders.

In 2024, the **economic value generated** totalled EUR **1,044,448,008**, an **increase of 45%** over the previous year. The **economic value retained** within the company in the form of depreciation and amortisation, provisions for risks and inventories, and profits totalled EUR **97,697,373**. The **economic value distributed to stakeholders** totalled EUR **946,750,636**, including:

- The dominant share, worth EUR 734,867,493 represents the costs incurred for the purchase of materials (suppliers), services (contractors and subcontractors) and other goods;
- Approximately EUR 181,049,782 were distributed to staff, mainly for wages, salaries, social security and welfare contributions;
- EUR 10,566,473 were paid to the Italian treasury and other local authorities for direct and indirect taxes;
- EUR 20,266,887 were paid to the lenders, by way of interest and commissions, financial charges and operational exchange rate differences.

**Table 12**  
**ECONOMIC VALUE GENERATED**  
**BY THE CISALFA GROUP**

ADDED VALUE <sup>17</sup>	2022	2023	2024
Revenue	668,682,918	709,617,162	1,008,125,335
Other income	8,407,545	8,450,877	11,958,580
Income from operational consolidation			18,356,312
Financial income	2,070,367	2,182,066	6,007,781
<b>TOTAL ECONOMIC VALUE GENERATED</b>	<b>679,160,830</b>	<b>720,250,105</b>	<b>1,044,448,008</b>
Operating costs <sup>18</sup>	465,068,683	494,535,642	734,867,493
Staff wages & salaries	106,052,259	123,039,492	181,049,782
Payments to lenders	11,966,823	12,193,274	20,266,887
Payments to investors			
Payments to the public authorities	10,478,858	9,721,646	10,566,473
External donations & gifts			
<b>TOTAL ECONOMIC VALUE DISTRIBUTED</b>	<b>593,566,623</b>	<b>639,490,054</b>	<b>946,750,636</b>
Depreciation, Amortisation, Write-downs and Adjustments	49,337,067	58,525,270	82,771,376
Provisions	452,331	249,615	62,761
Reserves	35,804,809	21,985,166	14,863,236
<b>ECONOMIC VALUE RETAINED</b>	<b>85,594,207</b>	<b>80,760,051</b>	<b>97,697,373</b>

The following pie chart shows the distribution of economic value generated, distributed and retained.

**Figure 5**  
**BREAKDOWN OF ECONOMIC**  
**VALUE GENERATED,**  
**DISTRIBUTED AND RETAINED**



17 The figures for 2021 and 2022 have been recalculated in light of the introduction of the new international accounting standard IFRS16.

18 Operating costs may include:

- licensing fees;
- facilitating payments (since they have a clear commercial objective);
- royalties;
- payments for contract workers;
- training costs, if external trainers are used.



# SUSTAINABILITY IN THE CISALFA GROUP

## Group ESG Approach and Certifications

In recent years, both in Italy and in other EU countries, there has been a gradual acceleration and expansion of ESG initiatives and projects, promoted by both public and private entities. The shared commitment is linked to setting sustainable development goals to accelerate the climate and digital transition, and to achieve climate neutrality by 2050 in line with the UN 2030 Agenda and the Paris Agreement.

By gradually integrating ESG aspects into all corporate activities, the Group aims to launch initiatives and projects that maximise process efficiency and contribute to the environmentally, economically and socially sustainable development of the places where it operates.

Specifically, with the aim of gradually aligning the Sustainability Report with the requirements introduced by the CSRD and the new European Sustainability Reporting Standards (ESRS), in FY2024 the Group launched a project with the aim of assessing the current level of conformity with these regulatory requirements and planning the actions necessary for a progressive and timely adjustment ('CSRD Roadmap').

At the end of these preliminary initiatives, dedicated project sites have already been launched, including those for calculating and monitoring scope 3 emissions, and those related to the introduction of further regulations related to ESG issues, such as the arrival of the Digital Product Passport<sup>19</sup> and the regulations in the field of Ecodesign<sup>20</sup>, details of which are given in the environmental section of this document.

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<sup>19</sup> Digital Product Passport (DPP), a digital tool provided for in Regulation (EU) 2024/1781, which establishes a regulatory framework for the ecodesign of almost all physical products placed on the EU market.

<sup>20</sup> Ecodesign is the discipline regulated by Regulation (EU) 2024/1781 on Ecodesign for Sustainable Products Requirements (ESPR), which defines criteria to improve resource efficiency, durability and the recyclability of products throughout their life cycle.

## Stakeholder dialogue

Maintaining a constant, robust and transparent relationship with stakeholders is a fundamental condition for business activities to develop properly and is indicative of the level of accountability that the Group has towards the economic and social contexts in which it operates.

The company considers **stakeholders** to be all parties (institutions, organisations, groups or individuals) that can, to a greater or lesser extent and more or less directly, influence or be influenced by the company's activities. The process used to identify them is based on three main criteria:

- the level of interest and dependence that the parties may show in the Group's activities;
- the degree of influence they exert on business decisions and strategies;
- the existence or non-existence of contractual or legal obligations in relations with these parties.

Since the needs and priorities expressed by the different types of stakeholders can be extremely varied and diverse, it is vitally important that the Group understands them properly in order to:

- manage the emergence of potential critical issues in advance;
- define the actions to be implemented in response to the interests identified;
- identify the most effective communication and engagement channels to interact with the different stakeholders to engage.

To meet the expectations of stakeholders in a timely manner, the organisation needs to adopt a proactive approach, promoting constant dialogue and mutual sharing of needs and requirements. The Group promotes these initiatives, with an understanding that opportunities for discussion represent an opportunity for growth and enrichment for all those involved.

The commitment to progressively develop a corporate culture focused on the creation of shared value for stakeholders is evident considering the numerous channels of dialogue adopted by Cisalfa Group in order to interact effectively with them. The different approaches and communication and interaction tools implemented by the Organisation allows it to constantly interact with stakeholders and to effectively monitor issues that are directly or indirectly connected to ESG aspects.



Table 13

**STRUCTURE  
STAKEHOLDERS  
AND CHANNELS**

STAKEHOLDER CATEGORY	MAIN CHANNELS OF INTERACTION AND DIALOGUE
STAFF	<ul style="list-style-type: none"> <li>● Website</li> <li>● Internal communication programmes</li> <li>● Dialogue with company union representatives (RSU)</li> <li>● Training courses</li> <li>● Confidential channel and e-mail box for OCM 231 reports</li> <li>● Whistleblowing channel</li> </ul>
PRIVATE CUSTOMERS	<ul style="list-style-type: none"> <li>● Website</li> <li>● Online shopping</li> <li>● Social media channels</li> <li>● Cisalfa and Intersport Stores</li> <li>● Support Service</li> </ul>
SUPPLIERS	<ul style="list-style-type: none"> <li>● Website</li> <li>● On-demand discussion with the relevant organisational structures</li> <li>● Activities related to the supplier evaluation and qualification process</li> <li>● Technical inspections and regular meetings (face-to-face or remote)</li> <li>● Supplier audits</li> </ul>
FINANCIAL WORLD	<ul style="list-style-type: none"> <li>● Website</li> <li>● Daily interaction (verbal, via e-mail, etc.) with the relevant organisations</li> <li>● Regular meetings with the relevant organisations</li> </ul>
INVESTORS	<ul style="list-style-type: none"> <li>● Website</li> <li>● <i>On-demand</i> discussion with the relevant organisational structures</li> <li>● Technical inspections and regular meetings (face-to-face or remote)</li> </ul>
COMMUNITY AND LOCAL AREA	<ul style="list-style-type: none"> <li>● Website</li> <li>● Organising events</li> <li>● Attending trade fairs and events organised by third parties</li> <li>● Participation at industry and institutional forums</li> <li>● Dialogue with Universities and Research Centres</li> </ul>
TRADE UNIONS	<ul style="list-style-type: none"> <li>● Regular meetings</li> </ul>
PUBLIC BODIES	<ul style="list-style-type: none"> <li>● Website</li> <li>● Daily interaction (verbal, via e-mail, etc.) with the relevant organisations</li> <li>● Regular meetings with the relevant organisations</li> <li>● Dialogue with Universities and Research Centres</li> </ul>
MEDIA	<ul style="list-style-type: none"> <li>● Website</li> <li>● Editorial meetings</li> <li>● Organising events</li> <li>● Issuing of press releases and other information materials</li> </ul>

## Double relevance analysis

As part of ESG reporting, the materiality analysis is designed to identify the environmental, social and governance aspects which are considered to be relevant to Cisalfa Group's business and its stakeholders.

Under the GRI Universal Standard 2021, 'material' issues are defined as those associated with the most significant impacts (positive or negative, actual or potential, short-, medium- or long-term) that corporate activities generate (or could generate) on the economy, the environment and people, including impacts on their human rights. This approach, termed **impact materiality**, is based on adopting an "inside-out" approach, which focuses on the impacts that the company's activities generate on the social and economic setting in which it operates.

In view of the significant regulatory changes in sustainability reporting defined with the approval of the Corporate Sustainability Reporting Directive (CSRD), including the introduction of the concept of **double relevance**, the Cisalfa Group has decided to add financial materiality to the existing impact materiality. This means that, in addition to assessing the impacts which are, or which could be, generated by the organisation on the economy, the environment and people, from the FY2023 report the Cisalfa Group has also assessed the relevance of the risks and opportunities related to sustainability issues that generate or may generate material financial effects for the company, as they affect (or could affect) cash flows, development, performance, position, cost of capital or access to finance of the company in the short, medium and long term. The impact materiality assessment is therefore supported and supplemented by an initial **financial materiality** assessment exercise, which takes into account the 'outside-in' aspect of relations with the external context.

Therefore, a 'double relevance' analysis was carried out using a process that draws on the new 'European Sustainability Reporting Standards' (and in particular by 'ESRS 1 - General Requirements'), prepared by EFRAG at the request of the European Commission, which will become the reference standard which companies that fall under the scope of CSRD will have to use to produce their Sustainability Statements.

In order to identify the main positive and negative impacts, risks and opportunities, both current and potential, that the activities carried out by Cisalfa Group generate or could generate on the ESG sector, a structured process has been set up to define in detail the frame of reference inside and outside the organisation.



This activity involved the following steps:

- analysis of existing internal documentation;
- evaluation of the main international standards and frameworks adopted in sustainability reporting (GRI Standard, ESRS, IFRS);
- analysis of the characteristics of the sector, in order to identify the main issues on which competitors also tend to focus.

Once this initial phase was completed, the impacts, risks and opportunities identified were clustered according to their mutual level of connection, in order to obtain a more selective list of **22 ESG issues** to be assessed by a representative sample of the company's stakeholders. This list was, in turn, reduced to **three areas of sustainability**, as shown in the graphic below:



## ENVIRONMENT

Environmental Responsibility

- Responsible energy management
- Climate action
- Responsible management of chemicals
- Responsible management of water resources
- Respect for biodiversity
- Efficient management of waste and disposal of materials
- Packaging sustainability
- Responsible materials procurement
- Sustainable product design (eco-design)



## SOCIAL

Social Responsibility

- Occupational health and safety
- Equal treatment and opportunities for all
- Development and retention of human capital
- Respect for working conditions in the supply chain
- Community involvement and local relations
- Customer and/or end user engagement
- Quality of products and services



## GOVERNANCE

Governance

- Ethics and business conduct
- Anti-corruption and compliance
- Sustainable business strategy and economic performance
- Supplier relationship management
- Technological innovation and digitization
- Data security and protection

The relevance of impacts, risks and opportunities was assessed by considering a range of viewpoints and expertise through the involvement of both internal functions and the Group's senior management.

More specifically, the 'materiality' assessment of the ESG impacts relating to each topic considered the following elements:

- **size:** the size (positive or negative, as the case may be) of the impact generated directly or indirectly by the company's activities;
- **scope:** spread of the impact in geographical terms (e.g. local, national, etc.), considering the number of stakeholders involved, etc.;
- **fixability:** extent to which the impact can be mitigated or remedied once it has occurred (to be considered only for negative impacts);
- **probability:** likelihood of this impact occurring in the short, medium and long term (to be considered for potential impacts only).

With regard to the assessment of ESG-related risks and opportunities, the following elements were taken into account:

- **magnitude of effects:** measures the magnitude of the risk or opportunity for the Cisalfa Group;
- **probability:** the likelihood of this risk of opportunity occurring in the short, medium and long term.

At the end of the entire process, the results were submitted for discussion and validation by the Management Committee.

The following table shows the impacts, risks and opportunities (associated with the relevant issues) which passed the 'materiality threshold' and were therefore material for Cisalfa Group.



**Table 14 | MATERIALITY ANALYSIS**

SCOPE	THEME	IMPACTS	MATERIALITY LEVEL	RISKS AND OPPORTUNITIES	MATERIALITY LEVEL
ENVIRONMENTAL RESPONSIBILITY	Climate action	+ Fulfilling a significant proportion of the company's energy needs through the use of energy from renewable sources	VERY HIGH	+ Tax incentives and green financing; agreements with biofuel suppliers; option of issuing white or green certificates; plant optimisation, for example by means of renovation	HIGH
		- Potential increase in energy footprint related to the production, transport and distribution of products	HIGH	+ Increased efficiency of consumption and energy costs savings; development of innovative renewable technologies and resulting competitive advantage	HIGH
	Responsible management of water resources	- Potential use of significant amounts of water in in-house production processes	VERY HIGH		
		- Potential reduced availability of water for local communities in the dry summer periods	VERY HIGH		
	Respect for biodiversity	- Potential damage caused directly and indirectly by the company's activities to biodiversity and the health status of ecosystems in terms of air, soil and water quality	HIGH	+ Increased access to finance; increased market share; enhanced reputation	HIGH
	Responsible materials procurement	+ Consumer health and well-being, in terms of the absence of toxic materials and substances in the products and packaging offered by the Group	HIGH		
	Sustainable product design (eco-design)	+ Active contribution to the increasing community understanding and awareness of ESG issues	HIGH	- Contribution to wasting and inefficient use of materials; supply risk due to scarcity and price fluctuations of virgin raw materials; loss of market share	MEDIUM
		+ Opportunity to actively contribute to the sustainable transition of all supply chains in which Cisalfa's products are used	MEDIUM		

SCOPE	THEME	IMPACTS	MATERIALITY LEVEL	RISKS AND OPPORTUNITIES	MATERIALITY LEVEL
SOCIAL RESPONSIBILITY	Equality treatment and opportunities for all	+ Opportunity to positively influence the quality of work and respect for human along the whole supply chain	 HIGH	+ Enhanced reputation	 HIGH
		- Possible increase in the Gender Pay Gap or unintentional cultivation of Diversity&Inclusion-related 'bias' in personnel selection processes and in defining career paths "within the company	 HIGH	- Failure to utilise resources and reduction in productivity; increase in turnover and related costs; loss of opportunities and lack of innovation; failure to develop and implement know-how	 VERY HIGH
	Development and retention of human capital	+ Opportunity for each employee to realise their full potential thanks to interesting and exciting career paths	 HIGH	+ Development of employee potential and consequent increase in productivity; increase in attractiveness and retention	 HIGH
		- Possible reduction in the purchasing power of Cisalfa staff members if the organisation is unable to align its fixed and variable remuneration policies over time to changes in the economic and social context (e.g. inflation)	 HIGH	- Reduced productivity; increased turnover and related costs; failure to develop and implement know-how	 MEDIUM
	Occupational health and safety	+ Opportunity to positively affect the physical and mental well-being of employees, with a consequent impact on the actual ability of each employee to realise his or her full potential, through the provision of a positive, healthy working environment characterised by a set of programmes aimed at improving employees' work-life.	 HIGH		
	Respect for working conditions in the supply chain	+ Opportunity to positively influence the quality of work and respect for human along the whole supply chain	 MEDIUM		
		- Possible failure to manage social impacts along the supply chain (e.g. health and safety of workers, protection of human rights, appropriate remuneration policies, etc.)	 MEDIUM		
	Community involvement and local relations	+ Opportunity to improve the social and economic conditions of the local region and local opportunities	 MEDIUM	+ Partnership opportunities; reputation enhancement	 HIGH
		+ Opportunity to promote social inclusion initiatives in the communities where Cisalfa operates	 MEDIUM	- If the community is not involved, there may be a loss of trust in Cisalfa	 MEDIUM



SCOPE	THEME	IMPACTS	MATERIALITY LEVEL	RISKS AND OPPORTUNITIES	MATERIALITY LEVEL
SOCIAL RESPONSIBILITY	Customer and/or end user engagement	+ Increase in customer and market awareness and understanding of ESG issues	HIGH	- Loss of trust by stakeholders	HIGH
		- Low consumer engagement can lead to an inability to realise customer needs	HIGH		
	Quality of products and services	+ Availability on the market of sports clothing and accessories with high quality and safety levels	MEDIUM	+ Customer loyalty; increased market share	VERY HIGH
		+ Customer welfare, in terms of the absence of toxic materials/substances in the products offered by the company	VERY HIGH		
GOVERNANCE	Anti-corruption and compliance	+ Ensuring legality and prevention of unlawful conduct (reinvestment of profits from illegal activities, instances of bribery, anti-competitive behaviour, etc.)	VERY HIGH		
	Ethics and Business Conduct	+ All staff sharing sound ethical principles that guide their daily actions	HIGH	- Risk of sanctions and incurring legal liability; reputational damage	MEDIUM
	Supplier relationship management	- Failure to select suppliers appropriately, possibility of unknowingly and/or unintentionally supporting unethical labour practices along the supply chain, given the risk profile of the sector (clothing)	MEDIUM	- Negative impacts along the value chain with potential business continuity disruptions; reputational damage; risk of sanctions and incurring of legal liability	MEDIUM
	Data security and protection	+ Protecting security and sensitive stakeholder information	VERY HIGH		
- Possibility of leaking sensitive consumer information.		MEDIUM			

Compared to the themes found to be material in the previous reporting cycle, new themes identified through the above process include: responsible water management, sustainable product design (eco-design), equal treatment and opportunities for all, community involvement and local relations, ethics and business conduct.

The list of reporting Standards can be found in the ESRS Index at the end of the document.

# 02.

#WEARE

# Climate

Environmental information

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# SUMMARY SHEET

## REPORTED MATERIAL TOPICS

- Climate action
- Responsible management of water resources
- Responsible materials procurement
- Quality of products and services
- Sustainable product design (eco-design)
- Biodiversity

## SDGS SUPPORTED

- **SGD 7:** Clean and affordable energy
- **SDG 13:** Climate action

## KEY ACHIEVEMENTS 2024

- Energy consumption from **renewable sources** accounts for 97% of the total requirement
- Significant increase in the percentage of recycled materials used in production to 12.5%
- First calculation of scope 3 emissions

## MAIN OBJECTIVES FOR THE FUTURE

- Reduce point-of-sale consumption by 10% and fully implementing the energy bill monitoring system
- Progressive efficiency enhancement of solar panels, air conditioning and remote management systems currently in place
- Integrating biodiversity protection into company policies through the Digital Product Passport, ecodesign and vendor rating
- Consolidation of 100% use of paper shopping bags with lead-free colour printing
- Implementation of a system that allows every customer to choose paper-free receipts

# CLIMATE CHANGE

A constant commitment to safeguarding and protecting the environment is one of the Cisalfa Group's core values. Although there is as yet no official policy on climate change, the Group is embarking on a sustainability journey to put ever-more focus on its impacts, risks and opportunities in this regard and to establish its policies, actions and targets accordingly. In this respect, in 2025 the Group carried out the first calculation of its scope 3 emissions, in preparation for defining its first transition plan for climate change mitigation.

## Main environment-related initiatives

Although not directly related to a climate change policy, the Cisalfa Group has been carrying out actions to reduce its emissions and energy consumption for many years. 14% of its investments in the technical area were dedicated to implementing the following projects with sustainability-related aims.

### ENERGY SUPPLY FROM CLEAN SOURCES

Since 2022, Cisalfa Group has launched a **clean energy** pathway by signing a framework agreement for the supply of green energy, purchasing GO Guarantee of Origin Securities issued by GSE. In addition, thanks to the solar power systems installed, part of the energy consumed is generated by Cisalfa Group itself. As a result, electricity consumption from non-renewable sources has fallen to a residual amount, while energy consumption from renewable sources **totalled 97% of total requirements**, confirming the trend of a strong increase versus previous years.

### ENERGY EFFICIENCY

Remaining faithful to its objectives, in 2023 the Cisalfa Group completed the installation of remote management and **remote control systems** throughout its network, which improved the Group's consumption efficiency. These systems allow the company to remotely monitor the switching on and off of lights, regulate CO<sub>2</sub> levels and temperatures inside the shops via algorithms linked to the air conditioning systems, making the level of energy savings measurable. Cisalfa Group chose to develop the project in-house, so that the system could later be supplemented with smart management of other company systems, such as signage, alarms, fire-fighting systems, etc.

As part of its energy efficiency initiatives, the Group also began the replacement of 3 air conditioning systems, replacing obsolete systems with more modern, efficient and energy-efficient solutions. At the same time, four invasive repair projects were carried out.



## SOLAR POWER SYSTEMS

In FY2024, Cisalfa Group installed three photovoltaic systems to reduce the energy consumption of its shops.

### CASE STUDY

## EU TAXONOMY

In 2020, the European Commission passed the European 'Taxonomy' Regulation (EU) 2020/852 on the establishment of a framework for sustainable investment. The Taxonomy provides a classification system to identify sustainable economic activities and establish, in a common language, a definition of what can be considered 'environmentally sustainable'. The Taxonomy allows companies, investors, financiers and customers to use an unambiguous definition of a sustainable business in their decision-making processes.

The Taxonomy Regulation identifies uniform criteria across Europe to define environmentally sustainable economic activities in relation to six environmental objectives:

- climate change mitigation;
- adaptation to climate change;

- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- prevention and reduction of pollution;
- protection and restoration of biodiversity and ecosystems.

Cisalfa chose in FY2024 to launch to start a **transition process** to the Environmental Taxonomy. The analysis includes the valuation of revenues, operating expenses and capital expenditures associated with specific activities deemed environmentally sustainable. The Group has commenced an analysis of its business activities, assessing compliance with the descriptions in Delegated Regulation (EU) 2021/2139<sup>21</sup>, Delegated Regulation (EU) 2023/2485<sup>22</sup> and Delegated Regulation (EU) 2023/2486<sup>23</sup> regarding activities associated with its business operations, the results of which will be presented in the coming years.

<sup>21</sup> Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by laying down the criteria for technical screening to determine under which conditions an economic activity may be considered to contribute substantially to climate change mitigation or adaptation and whether it does not cause significant damage to any other environmental objective

<sup>22</sup> Regulation 2023/2485 supplements the EU Taxonomy and establishes additional technical screening criteria to determine whether economic activities contribute substantially to climate change mitigation or adaptation, and whether or not they significantly harm any other environmental objective.

<sup>23</sup> Regulation 2023/2846 complements the overarching regulation (Reg. [EU] 2020/852), and determines whether an activity contributes substantially to objectives such as sustainable water use, the circular economy, pollution prevention or biodiversity protection, without causing significant damage to other environmental objectives.

## Responsible management of logistics

The **logistics operations** of Cisalfa Group are spread over **two macro-areas and, structurally, across three platforms**: two are owned by the company and are located in the province of Bergamo (a few kilometres from the head office), the third is located near Reggio Emilia and is owned and managed by a third party, Snatt Logistica S.p.A.

### CASTEL NUOVO DI SOTTO – REGGIO EMILIA

In the Castel Nuovo di Sotto (RE) platform, the activity is completely outsourced. The platform has a handling capacity of more than 150,000 pieces per day and **98% of the orders from the supplier are received and shipped**. This level of activity is possible thanks to the **technology and IT systems** it has at its disposal (radio frequency terminals and sorters), which help to optimise time, resources and costs.

The goal of the facility is to supply all sales outlets every day, six days a week. The process starts with the receipt and acceptance of goods shipped directly from suppliers; to streamline the activity and make it more efficient, the goods arrive at the warehouse ready to be used, without any further activities by the operators, except in exceptional cases. In fact, the supplier receives advance instructions for the packaging, labelling, packing and shipping of the articles, in order to simplify and speed up the process within the warehouse. Thanks to the sorter it is possible to process up to 7,500/8,000 pieces of clothing and up to 3,500/4,000 pieces of footwear per hour; the system is also able to optimise the filling of the packaging and thus optimise the subsequent transport.

A **new product sorting system** (footwear sorter) was implemented in 2022, which allowed the logistics operator to improve performance by dividing the processing of outgoing products to the sales outlets between two sorting machines, thus enabling staff to reduce their daily workload, in other words to optimise it.

Part of the reverse logistics activity (especially for footwear) and the preparation of returns to the supplier also takes place on this platform. Distribution is **by courier** for the most remote areas (25%), for all other areas (75%) distribution is **by a haulier** which has two platforms, located in Bergamo and Guidonia (Reggio Emilia) respectively. Vehicles depart the Snatt warehouse daily, which are optimised in terms of their loads, both on the outward and return journeys, to transport goods to the distribution platform, where they are sorted and handed over to dedicated vehicles for the last mile; distribution is structured by zones and uses well-defined routes that allow optimisation of distances and times, always with a view to **reducing CO<sub>2</sub> emissions and general pollution**. Snatt's platform is also the main centre of its **e-commerce business**, with thousands of parcels leaving every day to its customers. The customer is able to place an order and receive the goods within 48 hours thanks to efficient warehouse processes and the synergies created with the couriers with



which the Group works. With regard to e-commerce deliveries with customer collection at the point of sale, all shipments are collated into a single shipment in order to minimise the number of shipments.

### COMUN NUOVO - BERGAMO

The other logistics macro-area consists of the two warehouses in Comun Nuovo (Bergamo). The first platform is mainly dedicated to reverse logistics, which consists of sending seasonal but continuous flows of goods from the point of sale to the warehouse to make room for the next season's goods. The warehouse organises in-store collections through truck routes designed to optimise loads on the vehicles. The warehouse receives the goods, accepts them and stores them in readiness for shipment for the following season. In turn, the shops send the goods to the warehouse, so that they can be prepared suitably for return to the suppliers. The warehouse also includes areas dedicated to the storage of outerwear and an additional area dedicated to the handling of ski equipment.

In recent years, the logistics department has made its skills available for structuring new activities, such as:

- supply management;
- shooting warehouse management;
- stock management of spare parts for home fitness equipment.

In this regard, Cisalfa Group recently decided to **bring in-house the repair** of home fitness equipment, to reduce repair times and, above all, travel.

The same platform receives and processes returns from e-commerce customers.

The other Comun Nuovo platform is dedicated entirely to outerwear and skiwear.

The management of outerwear is structured in such a way that, once it arrives from the supplier or returns as counter-seasonal, it is processed within the warehouse to be immediately available within the sales outlets. In 2018, an innovative, **fully automated garment reconditioning** unit was installed in this area, which allowed Cisalfa Group to bring in-house an activity which was previously outsourced. This choice has made it possible to **reduce time, costs and pollution**.

Both facilities make use of the two logistics platforms located in Bergamo and Guidonia and, in this case too, the Group has structured distribution in such a way as to minimise any waste in terms of time, means, space and distances, thus reducing the impact on the environment.



## Energy consumption and energy mix

The consumption of materials, energy and water resources is one of the company's aspects of environmental management with the biggest impact. The categories related to energy consumption are the ones that Cisalfa Group monitors and controls as a priority.

The Group's main forms of energy consumption are:

- **natural gas**, for heating;
- **diesel, petrol and natural gas** for company cars and driving operating machines;
- **electricity**, mainly used for lighting and air conditioning in offices.

Conversions to MWh have been derived by multiplying the consumption of the different energy sources by the conversion factors published in the UK Government GHG Conversion Factors for Company Reporting (version 2024)<sup>24</sup>.

<sup>24</sup> The document is published by the UK's Department for Energy Security and Net Zero (previously developed by DEFRA). This document is recognised for its regular updates, high data quality and broad coverage of energy sources, which is why it is widely adopted outside the UK for deriving energy consumption and scope 1 emissions.



In FY2024, the Cisalfa Group's total energy consumption was **65,856 MWh**. The main share of energy comes from **renewable sources** (52%), a total consumption of 34,271 MWh, of which the largest share is accounted for by the consumption of electricity, heat, steam and cooling from renewable sources (33,884 MWh) and to a lesser extent by the use of self-generated renewable energy without using fuels (363 MWh) and renewable fuels (24 MWh).

The contribution of **fossil sources** stands at 31,545 MWh (48% of the total), derived mainly from the consumption of electricity, heat, steam and cooling from fossil sources, purchased or acquired (15,222 MWh), followed by natural gas (14,514) and petroleum products (1,849 MWh).

ENERGY CONSUMPTION & MIX	Units of Measure	FY2024
1) Consumption of coal and coal products	MWh	-
2) Consumption of fuel in the form of crude oil and petroleum products	MWh	1,849
3) Fuel consumption from natural gas	MWh	14,514
4) Fuel consumption from other non-renewable sources	MWh	-
5) Consumption of electricity, heat, steam and cooling from fossil sources, purchased or acquired	MWh	15,222
<b>6) Total energy consumption from fossil fuel sources (sum of rows 1, 2, 3, 4 and 5)</b>	<b>MWh</b>	<b>31,585</b>
<b>Share of fossil fuel sources in total energy consumption (%)</b>		<b>48%</b>
<b>7) Consumption from nuclear sources</b>	<b>MWh</b>	<b>-</b>
<b>Share of nuclear sources in total energy consumption (%)</b>		<b>-</b>
8) Fuel consumption for renewable sources, including biomass (also includes industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.)	MWh	24
9) Consumption of electricity, heat, steam and cooling from renewable sources, purchased or acquired	MWh	33,271
10) Consumption of self-generated renewable energy without using fuels	MWh	363
11) Total energy consumption from renewable sources (sum of rows 8, 9 and 10)	MWh	34,271
<b>Share of renewable sources in total energy consumption (%)</b>		<b>52%</b>
<b>TOTAL ENERGY CONSUMPTION (SUM OF LINES 6, 7 AND 11)</b>	<b>MWh</b>	<b>65,856</b>



Table 14  
**ENERGY CONSUMPTION (GJ)**

As all Group companies operate in sectors with a high climate impact<sup>25</sup>, information on energy intensity is reported below, i.e. an indicator expressing the amount of energy consumed in MWh in relation to the net revenue generated<sup>26</sup> in millions of EUR:

ENERGY INTENSITY PER NET REVENUE	FY2024
<b>TOTAL ENERGY CONSUMPTION OF ACTIVITIES IN HIGH CLIMATE IMPACT SECTORS COMPARED TO NET REVENUES FROM THESE ACTIVITIES (MWH/MLN€)</b>	<b>65</b>



Table 15  
**ENERGY INTENSITY (MWH/MLN €)**

25 The sectors referred to in Annex I, Sections A to H and L, of Regulation (EC) No 1893/2006 of the European Parliament and of the Council (33) (as defined in Commission Delegated Regulation (EU) 2022/1288 (34)).

26 In this case, the monetary unit adopted in the denominator for the calculation of GHG emission intensity is "Sales Revenues", as reported in the section *Management Performance*.

## Gross Scopes 1, 2, 3 and Total GHG emissions

Greenhouse gas (GHG) emissions generated by the Group's activities are divided into **scope 1, 2 and 3** emissions.

The Cisalfa Group's **scope 1 emissions** are derived from the combustion of fossil fuels purchased for heating and to power company vehicles. In the case of the Cisalfa Group, these emissions come mainly from the use of the diesel engines of company vehicles, operating machines, trucks and cars. Emissions from stationary and vehicle fleet combustion were derived by multiplying the consumption of the different energy sources by the emission factors published in the UK Government GHG Conversion Factors for Company Reporting (version 2024). In FY2024, fugitive F-emissions Gas were not included in the scope of the GHG inventory.

The Cisalfa Group's **scope 2** emissions are associated with the production of electricity purchased and consumed for electrical equipment, lighting and building heating. Although they are generated by the energy suppliers, they are considered to be indirectly attributable to the company. The Group mainly uses electricity in its stores, offices and warehouses.

In accordance with the ESRS, Scope 2 emissions were calculated using both the **location-based** approach (which considers the average emission intensity of each nation's electricity grids) and the **market-based** approach (which reflects the energy mix actually purchased based on contracts and certifications). For the location-based method, emissions were derived by multiplying electricity consumption by the emission factors published by ISPRA (2025 edition)<sup>27</sup>. For the market-based method, the emissions from electricity consumption in the Group's offices and shops were derived by multiplying the consumption of electricity purchased from the national mix without a guarantee of origin by the AIB 2024 emission factors (updated to 2025)<sup>28</sup>; for energy purchased with a guarantee of origin, i.e. certified from renewable sources, the scope 2 emissions are 0.

Finally, scope 3 emissions include all other greenhouse gas emissions generated along the value chain, both upstream and downstream of the company's activities. They include, for example, those arising from the production and transport of purchased goods, business travel, waste disposal and the use of the products sold. Although not directly controlled by the organisation, they are closely linked to its activities and often account for the most significant share of the overall carbon footprint.

<sup>27</sup> Istituto superiore per la protezione e la ricerca ambientale (Superior Institute for Environmental Protection and Research, ISPRA) - Report 418/2025 - Efficiency and decarbonization indicators in Italy and in the biggest European Countries.

<sup>28</sup> Association of Issuing Bodies - European Residual Mixes 2024, published May 2025.



In order to report information on scope 3 emissions, Cisalfa Group has taken into account the principles and requirements contained in the Corporate Value Chain (scope 3) Accounting and Reporting Standard (2011 version) of the Greenhouse Gas Protocol (GHG Protocol).

Significant scope 3 categories were identified according to a "screening analysis" process, based on the indications and criteria of the GHG Protocol<sup>29</sup>. Pursuant to this project, the following significant scope 3 categories were identified:

- category 1 - purchased goods and services;
- category 2 - capital goods;
- category 4 - upstream transportation and distribution;
- category 7 - employee commuting;
- category 12 - end-of-life treatment of sold products.

The emissions of category 1 (purchased goods and services) and category 2 (capital goods) were calculated based on the expenditure made on their purchase in FY2024 by the Cisalfa Group (using the *spend-based emission factors* from the EPA database<sup>30</sup>).

Emissions in category 4 (upstream transportation and distribution) were calculated based on spending on upstream transportation and distribution services in FY2024 (using the *spend-based emission factors* from the EPA database). For this first calculation of scope 3 emissions, it was not possible to include emissions from the German companies Sport Voswinkel GmbH and SportScheck GmbH.

The emissions in category 7 (employee commuting) were calculated using travel habits according to the latest ISTAT surveys of 2022, and multiplying an estimate of the kilometres travelled for each means of transport with emission factors from the Ecoinvent 3.11 database.

Emissions in category 12 (end-of-life treatment of products sold) were calculated by estimating the weight of products sold and using emission factors relating to their end-of-life treatment taken from the *Ecoinvent 3.11* database.

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<sup>29</sup> In particular, the criteria indicated by the GHG Protocol to perform the "screening analysis" used are magnitude, influence and availability.

<sup>30</sup> *U.S. Environmental Protection Agency - Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6*. The emission factors have been adjusted for inflation and the Euro-Dollar exchange rate.

Below are the gross GHG emissions generated by the Cisalfa Group in FY2024.

 **Table 16**  
**DIRECT AND  
INDIRECT  
EMISSIONS  
GENERATED BY  
THE CISALFA  
GROUP FOR 2024**

GES EMISSIONS	UNITS OF MEASUREMENT	FY2024
Scope 1 gross GHG emissions	tCO <sub>2</sub> eq	3,404
Percentage of total scope 1 GHG emissions covered by regulated emissions trading schemes	(%)	0
Scope 2 gross GHG emissions (location-based)	tCO <sub>2</sub> eq	11,952
Scope 2 gross GHG emissions (market-based)	tCO <sub>2</sub> eq	10,745
Scope 3 gross GHG emissions	tCO <sub>2</sub> eq	126,889
1. Purchased goods and services	tCO <sub>2</sub> eq	99,552
2. Capital goods	tCO <sub>2</sub> eq	4,809
4. Upstream transportation and distribution	tCO <sub>2</sub> eq	9,079
7. Employee commuting	tCO <sub>2</sub> eq	5,619
12. End-of-life treatment of sold products	tCO <sub>2</sub> eq	7,831
<b>TOTAL GROSS GHG EMISSIONS (LOCATION-BASED)</b>	tCO <sub>2</sub> eq	<b>142,245</b>
<b>TOTAL GROSS GHG EMISSIONS (MARKET-BASED)</b>	tCO <sub>2</sub> eq	<b>141,039</b>

The information below relates to GHG intensity, i.e. an indicator expressing the amount of greenhouse gases emitted in relation to net revenue generated<sup>31</sup>:

 **Table 17 | GHG INTENSITY COMPARED WITH THE CISALFA GROUP'S NET REVENUE FOR 2024**

GES INTENSITY COMPARED WITH NET REVENUE	FY2024
TOTAL GHG EMISSIONS (LOCATION-BASED) VS. NET REVENUES (TCO <sub>2</sub> EQ/MLN€)	141.12
TOTAL GHG EMISSIONS (MARKET-BASED) VS. NET REVENUES (TCO <sub>2</sub> EQ/MLN€)	139.92

<sup>31</sup> In this case, the monetary unit adopted in the denominator for the calculation of GHG emission intensity is "Sales Revenues", as reported in the section *Management Performance*.



## WATER RESOURCE MANAGEMENT

One of the main measures aimed at reducing the Group's water consumption as much as possible is the installation of drinking water dispensers at the premises. Thanks to the project, the following results were achieved:

Since 2022, Cisalfa has been methodically monitoring water withdrawals. In FY2024, for Italian companies alone, the total volume withdrawn was 14,872.53 cubic metres. The figure for Group companies operating in Germany is not available at the moment.



● Curno Headquarters ● Comun Nuovo 1 site ● Comun Nuovo 2 site

Figure 6

**THE BENEFITS ACHIEVED IN 2024 FROM THE INSTALLATION OF WATER DISPENSERS**

**BOTTLES SAVED**

Number of bottles



**PLASTIC SAVED**

Kilograms



**CO<sub>2</sub> SAVED IN PRODUCTION AND TRANSPORT**

Kilograms



**OIL SAVED**

Litres



**SAVING OF WATER WASTED DURING PLASTIC PRODUCTION**

Litres





# BIODIVERSITY AND ECOSYSTEMS

With the double relevance exercise 2023, the Cisalfa Group initiated an assessment of its relevant impacts, risks and opportunities in relation to biodiversity and ecosystems.

With the awareness of the potential direct and indirect interactions that business activities can have on the health of biodiversity and ecosystems, particularly in terms of air, soil and water quality, the Group recognises that the most significant impacts can occur mainly along the upstream segment of its value chain, in the production phase, as well as in the end-of-life phase of products, particularly in terms of their disposal and potential environmental consequences.

For this reason, the Cisalfa Group is engaging in more in-depth analysis on these issues, with the aim of defining the next steps to be taken, in terms of possible transition plans, company policies and concrete actions to be taken, in order to promptly align with future regulatory frameworks to the main relevant international guidelines.

The initiatives already underway include:

- **Traceability and Digital Product Passport:** a management system is being developed to collect and report on environmental and social information related to Cisalfa-branded products, in view of the introduction of the digital passport starting with the 2027/2028 collections. The aims of this project include ensuring that the Group is aligned with the newly developing *Ecodesign for Sustainable Products Regulation*<sup>32</sup>, which introduces the Digital Product Passport. With this in mind, Cisalfa is developing solutions to ensure the traceability of raw materials throughout the supply chain, from origin to finished product. This will ensure transparency and monitor the impacts of raw materials on biodiversity.
- **Ecodesign and Life Cycle Assessment:** the Group has launched a preliminary study on materials using the LCA (Life Cycle Assessment) methodology, with the aim of identifying those most consistent with the principles of ecodesign. This approach aims to reduce the pressure on ecosystems, minimising the use of virgin resources and promoting a circular economy model.
- **Vendor rating:** implementation of a *vendor rating* system, applied to both current and prospective suppliers, which includes environmental and social sustainability criteria, with a focus on certifications related to the responsible management of natural resources.

Through these activities, the Group has set up a structured process to strengthen the protection of biodiversity and progressively improve compliance with European standards and major international guidelines.

<sup>32</sup> EU Regulation (EU) 2024/1781 on Ecodesign requirements for Sustainable Products (ESPR), introducing the Digital Product Passport.

# RESOURCE USE AND THE CIRCULAR ECONOMY

## Incoming resource flows

Following an analysis carried out on the composition of the products created and sold by Cisalfa Group, the below table has been compiled to show the amount of recycled material based on the number of products:

 Table 18 | MATERIALS USED AND MATERIALS USED THAT ORIGINATE FROM RECYCLING

TYPE OF MATERIAL	2022			2023			2024		
	Total material (no. items)	Total recycled material	% recycled material	Total material (no. items)	Total recycled material	% recycled material	Total material (no. items)	Total recycled material	% recycled material
Items produced (shoes, outerwear, bags, etc.)	8,114,858	204,227	3%	6,599,240	397,845	6.03%	5,901,606	742,395	12.58%

For most of the Group's products, the packaging is made of recycled and FSC-certified paper.

## Initiatives relating to the optimisation of the use of resources

Cisalfa Group is committed to optimising the use of resources. Below are the main project strands that the Group is implementing:

### TOTES PROJECT

For several years now, Cisalfa Group has been running the 'TOTES' project, aimed at investing in a defined number of durable and reusable plastic crates that save a lot of disposable cartons. In particular, in 2024 around EUR 51,000 were invested in the purchase and integration of an additional 3,000 plastic crates required for distributing products to the network. This resulted in considerable savings in terms of materials, some 880,000 cardboard boxes per year, and safer transport.



### **DIGITISATION OF RECEIPTS**

As part of a process of digitisation and sustainability, the Group is working to digitise more in-store activities at checkout. In fact, a test was introduced for the installation of a new app that would allow customers to receive receipts directly to their smartphones, as well as discount vouchers for customers belonging to the loyalty programme.

### **USE OF SHOPPING BAGS MADE OF 100% LEAD-FREE COLOUR-PRINTED PAPER**

The initiative helps to encourage the use of recyclable materials and reduce the use of harmful substances, promoting a culture of recycling.

### **GOTS AND GRS CERTIFICATIONS**

Customer satisfaction, the protection of workers' health and safety and respect for the environment are the Group's top priorities. Therefore, product innovation and the ability to anticipate and respond to market needs are the factors on which the company has decided to focus on reducing the environmental impact of its products. To confirm this, in 2024 the Group passed its annual audits and obtained the following certifications:

- GOTS (Global Organic Textile Standard) – guarantees responsible and sustainable development in the textile sector and certifies the suitability of our production and product packaging process, limiting the use of chemicals and respecting environmental criteria at all stages of the production chain;
- GRS (Global Recycled Standard) - promoted by the Textile Exchange, one of the most important international non-profit organisations for responsible and sustainable development in the textile sector, this standard recognises the importance of recycling for the growth of a sustainable model of production and consumption, with the aim of encouraging reduced resource consumption (virgin raw materials, water and energy) and increasing the quality of recycled products.

### **INCLUSION OF COLLECTION BOXES FOR OLD SPORTS SHOES FOR RECYCLING PURPOSES**

The introduction of collection boxes for recycling old sports shoes in stores and in the administration building is intended to demonstrate the commitment to sustainability and allows for the engagement of customers and staff in ecological initiatives.

 CASE STUDY

## GOTS (GLOBAL ORGANIC TEXTILE) CERTIFICATION

GOTS (Global Organic Textile Standard) is a voluntary product certification promoted by leading international organisations in organic farming. The purpose of this certification is to assure the consumer that textile products, such as cotton, silk or wool, have been produced in full compliance with stringent environmental and social criteria applied at all levels of the production chain, from the harvesting of natural fibres in the field to the subsequent manufacturing stages, right up to the labelling of the finished product.

GOTS certification is a response to the growing consumption of textile fibres obtained from organic farming and animal rearing and the strong demand for common industrial production and distribution criteria, which are increasingly important in the international market, guaranteeing practices which are socially ethical and greater environmental responsibility with regard to the use of potentially hazardous chemicals. Compliance with environmental criteria may concern, among other things, water supply, waste and water discharge, energy recovery, air pollutant emissions, waste production and management, soil and groundwater contamination, management of hazardous substances, formulas and materials, noise emissions and emergency management.

Certified companies must ensure that they operate in full compliance with national regulations on the health and safety of workers and workplaces, ensuring freedom of association and the right to collective bargaining, as well as adequate wages and working hours.

GOTS certification, in addition to setting very strict environmental and social criteria, guarantees that

- the products contain at least 70% natural fibres from organic farming;
- traceability is maintained throughout the production process;
- the chemicals used in textile processing comply with the requirements, after the appropriate checks and subject to verification of toxicological and eco-toxicological characteristics.

For labelling, the Standard has two different levels:

- 'organic' or 'organic in conversion' - at least 95% of the fibre content must be certified 'organic' or 'in conversion';
- "made with x% organic (or in conversion) materials" - at least 70% of the fibre content must be certified 'organic' or 'in conversion' and the remainder of the fibre content must meet the standard.

The certification was obtained on 3 March 2023.

 CASE STUDY

## GRS (GLOBAL RECYCLED STANDARD) CERTIFICATION

The GRS (Global Recycled Standard) is a voluntary product certification promoted by the Textile Exchange, a non-profit organisation that supports sustainable development in the international textile industry. The purpose of this certification is to promote products made from recycled materials that comply with certain environmental and social criteria applicable to:

- recycling of materials;
- the manufacturing processes used to convert the recycled materials into intermediate products (e.g. yarns and fabrics) or finished products for the consumer.

Therefore, GRS certification aims to meet the needs of consumers who want to check that the products they buy contain recycled materials, ensuring compliance with socially ethical practices and greater environmental responsibility regarding the use of potentially hazardous chemicals.

Compliance with environmental criteria may concern, among other things, water supply, waste and water discharge, energy recovery, air pollutant emissions, waste production and management, soil and groundwater contamination, management of hazardous substances, formulas and materials, noise emissions and emergency management.

Certified companies must also ensure that they operate in full compliance with national regulations on the health and safety of workers and workplaces, ensuring freedom of association and the right to collective bargaining, as well as adequate wages and working hours.

GRS certification, in addition to setting very strict environmental and social criteria, guarantees that

- products contain at least 20% from recycled materials (pre-consumer and post-consumer);
- traceability is maintained throughout the production process;
- the chemicals used in textile processing comply with the requirements, after the appropriate checks and subject to verification of toxicological and eco-toxicological characteristics.

Only products with at least 50% recycled content are eligible for GRS labelling on the product itself.

The certification was obtained on 3 March 2023.

# 03.

#WEARE

# People

Governance information

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# SUMMARY SHEET

## REPORTED MATERIAL TOPICS

- Equal treatment and opportunities for all
- Development and retention of human capital
- Occupational health and safety
- Community involvement and local relations
- Customer and/or end user engagement
- Workers in the value chain

## SDGS SUPPORTED

- **SDG 3:** Good health and well-being
- **SDG 5:** Gender Equality
- **SDG 8:** Decent work and economic growth
- **SDG 10:** Reduced inequalities
- **SDG 17:** Partnerships for the goals

## KEY ACHIEVEMENTS 2024

- **63%** of the company's staff is female
- More than **42,444 hours** of general training, more than **7 hours** per employee
- Participation in a significant number of initiatives supporting the local community

## MAIN OBJECTIVES FOR THE FUTURE

- Maintaining a workplace accident rate close to zero
- Consolidate the company pathway aimed at further structuring the training offer, in particular with a dedicated pathway for shop managers to support the **Retail Leadership Model**
- Foster **work-life balance** through more inclusive, flexible and compatible employment models
- Reducing the **Gender Pay Gap**

# OUR WORKFORCE

## Stakeholders' interests and opinions

The Cisalfa Group firmly believes that people, whatever their role within the organisation, are the most important asset to deliver success. For this reason, developing our human capital has always been at the core of the company's strategy through the creation of new jobs, the continuous provision of training and the development of a stimulating, safe and inclusive professional environment.

The Human Resources Department is responsible for promoting the corporate culture, fostering the well-being of employees through a number of ways, through benefits and welfare services, providing motivation and a sense of belonging, developing individual performance, and growing skills through targeted training programmes. In this context, the Group adopts an **assisted and specialised retail format** that involves a higher employment impact than the industry average: the physical presence of skilled sales and technical staff is in fact a differentiator of our shopping experience. This approach requires not only more recruitment, but also continuous training to ensure a high quality service.

In recent years, rapid growth and the desire to consolidate the leadership have led to the adoption of an advanced HR strategy capable of meeting the challenges of an increasingly dynamic environment. In particular, the Group is developing a strategy of **Talent Attraction and Employer Branding**, focussing on key roles such as **Sales Managers, Store Managers, Professionals and Managers**, who are key to meeting customer needs and supporting the strategic development of the organisation.



In order to attract new resources that are passionate about sport and eager to join an innovative and excellence-focused team, Cisalfa promotes straightforward contractual conditions with its staff, guaranteeing - as provided for in the Code of Ethics - working environments free of prejudice and discrimination, while respecting individual dignity. Compliance with safety, prevention and hygiene regulations is guaranteed at every company site (see also the section on **Health and Safety at Work**).

The Group has also adopted an **Extended Management Methodology** that involves assigning specific responsibilities to managers and setting up management tables for sharing strategic decisions. The **internal growth of talents** is also strongly encouraged through the identification of staff already within the company with leadership potential, supported through dedicated training courses. This approach, coupled with horizontal and participative management, has allowed for the construction of a proper '**company system**' based on collaboration, empowerment of people and a shared vision of long-term goals.

Cisalfa Group constantly strives to prevent and combat the **main risks** relating to human resources management which are:



**Health within the company**

The focus is on the health, stress management and improvement of the working environment.



**Workplace accidents**

The Cisalfa Group is committed to providing continuous training, both internally and externally, educating and raising awareness among staff of procedures designed to ensure safety in the workplace and to prevent accidents.



**Reporting obligations and data protection management**

In this regard, the company is committed to properly complying with the data privacy regulations.



**Cultural changes and knowledge sharing**

An increasing focus is placed on to disseminating the skills of older highly competent staff members to all other employees. This not only facilitates knowledge sharing, it also helps the company to ensure it is prepared for workers getting older.

## Characteristics of the company's employees

During 2024, the number of personnel continued to grow, reaching **5,527 employees** as at 28 February 2025, an increase of approximately **32%** over the FY2023 figure (**4,174 employees**). The increase is also attributable to the extension of the reporting scope that saw the addition of personnel based in Germany following the acquisition of **SportScheck**. This year confirmed the trend which began in 2021, leading to an increase in absolute terms in the number of managers and directors in the company. The positive trend applied to both men and women.

 **Table 18**  
**STAFF BY POSITION TYPE**

	2024 <sup>33</sup>		
	Women	Men	Total
Senior managers	6	21	27
Managers	39	84	123
Clerical workers	3,455	1,922	5,377
<b>TOTAL</b>	<b>3,500</b>	<b>2,027</b>	<b>5,527</b>
<b>PERCENTAGE</b>	<b>63%</b>	<b>37%</b>	<b>100%</b>

 **Table 19**  
**STAFF BREAKDOWN BY EMPLOYMENT AND CONTRACT TYPE**

	2023		
	Women	Men	Total
Fixed-term	799	583	1,382
Permanent	2,071	1,444	4,145
<b>TOTAL</b>	<b>3,500</b>	<b>2,027</b>	<b>5,527</b>
Full-time	1,398	1,294	2,692
Part-time	2,102	733	2,835
<b>TOTAL</b>	<b>3,500</b>	<b>2,027</b>	<b>5,527</b>

In terms of employment type, the organisation's strong focus on flexibility has been confirmed, with an increasing share of part-time contracts: the number of part-time workers rose from 2,016 in 2023 to 2,835 in 2024 (+40%), with a significant increase among women (+536) but also among men (+283). Full-time employment also increased, at a more moderate pace, from 2,158 to 2,692 (+25%). These are attributable to the addition of SportScheck to the reporting scope.

The increase in part-time work, which applies to both women and men, is indicative of the company's growing focus on the work-life balance, confirming its commitment to promoting employment models that are more inclusive, flexible and compatible with different personal and family needs.

<sup>33</sup> All tables for FY2022 and FY2023 can be found in the Appendix.



STAFF BY CONTRACT TYPE



STAFF BY EMPLOYMENT TYPE

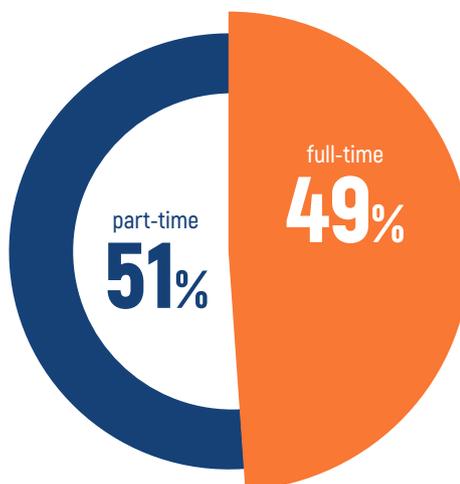


Figure 7 and 8  
STAFF BY EMPLOYMENT TYPE (DATA IN %)

### TURNOVER

The company has implemented a structured Talent Acquisition process, aimed at attracting the best talent available on the market. Candidate selection activities are oriented towards precisely verifying the aptitude and professional requirements for each position and are conducted in full compliance with equal opportunities, the principle of non-discrimination and current legislation on privacy and processing of personal data.

As at 28 February 2025, against the initial workforce of 4,174 employees, there have been:

- 1,904 new hires, corresponding to a positive turnover of 34%;
- 2,089 terminations, corresponding to a negative turnover rate of 38%.

#### NEW HIRES and DEPARTURES to 28/02/2025

Staff, previous FY	4,174
New hires	1,904
Departures	2,089
<b>Positive turnover rate</b>	<b>34%</b>
<b>Negative turnover rate</b>	<b>38%</b>



Table 20  
TURNOVER RATE

Compared to 2023, the overall turnover rate is increasing, driven mainly by a higher incidence of terminations, but with a parallel strengthening of the ability to attract new entrants.

## Characteristics of workers who are not employees in the enterprise's own workforce

In FY2024, the company's total workforce was also supported by 95 non-employees, divided into different contract types. Although these individuals do not count as employees, they play a complementary role in operational and support activities, distributed among self-employed workers, temporary workers, interns and one contractor.

 **Table 21**  
**NON-EMPLOYEE WORKERS**

	TOTALE 2024		
	Women	Men	Total
Self-employed workers	30	46	76
Temporary workers	7	4	11
Interns and trainees	5	2	7
Contractors	-	1	1
<b>TOTAL</b>	<b>42</b>	<b>53</b>	<b>95</b>

The gender composition is balanced between women (44%) and men (56%), with a predominance of males among the self-employed. The use of temporary workers and interns remains limited and consistent with the organisation's temporary or training needs.



## Diversity in own workforce

With reference to gender diversity in senior roles, 30% of executives and middle managers are women, confirming a steady growth trend from previous years.

The middle age group (30-50) is the predominant group, representing about 48% of the total, followed by workers under 30 (29%) and those over 50 (23%). This generational balance allows the organisation to value experience and continuity, while promoting turnover and the development of new talent.

	TOTALE 2024		
	Woman	Man	Total
Senior managers	6	21	27
Managers	39	84	123
<b>TOTAL</b>	<b>45</b>	<b>105</b>	<b>150</b>
<b>PERCENTAGE</b>	<b>30%</b>	<b>70%</b>	<b>100%</b>



Table 22

### BREAKDOWN OF SENIOR MANAGEMENT BY GENDER

	ITALY			
	< 30 years	30-50 years	> 50 years	Total
<b>TOTAL EMPLOYEES</b>	<b>1,580</b>	<b>2,654</b>	<b>1,293</b>	<b>5,527</b>



Table 23

### BREAKDOWN OF EMPLOYEES BY AGE GROUP

A further relevant indicator of diversity and inclusion within the Group is the presence of employees belonging to protected categories (pursuant to Italian regulations on disability and vulnerable conditions), which in FY2024 numbered 231 people, up from 190 in FY2023. All personnel belonging to protected categories hold clerical positions.

	2024		
	Women	Men	Total
Total employees	3,500	2,027	5,527
Employees with disabilities	149	82	231
<b>TOTAL</b>	<b>4%</b>	<b>4%</b>	<b>4%</b>



Table 24

### PROTECTED CATEGORIES BY GENDER

	TOTALE 2024
Senior managers	0
Managers	0
Clerical workers	231
<b>TOTAL</b>	<b>231</b>



Table 25

### PROTECTED CATEGORIES BY PROFESSIONAL ROLE

## Collective bargaining coverage and social dialogue

All Cisalfa employees working in Italy are covered by national collective bargaining agreements (CCNL) that guarantee a homogeneous framework of protections in terms of working time, pay, holidays, sickness and trade union rights.

As far as companies based in Germany are concerned, the contractual conditions reflect the national legal and contractual framework. In Sport Voswinkel, 17 out of a total of 773 employees are covered by collective bargaining agreements as of 2024. For the remaining staff, working conditions are governed by internal company agreements, drawn up by the board of directors in cooperation with the workers' council, in accordance with the provisions of German labour law.

At SportScheck, however, 1,030 out of a total of 1,070 employees are covered by collective agreements. However, these contracts do not apply to management roles, such as store managers and directors. It is also necessary to distinguish between the general collective agreement, which is still in force for aspects such as working hours, and the collective wage agreement, which has been cancelled. As a result, pay increases, such as length-of-service increments, are no longer granted automatically. Following this change, a company agreement was concluded with the SPS workers' council and negotiations with the SPSS workers' council are ongoing.

Cisalfa Group recognises the importance of dialogue with trade union representatives and is committed to ensuring fair and transparent working conditions, consistent with the regulatory framework of the countries in which it operates.

## Fair wages

In all countries in which the Group operates, the legal minimum wage is guaranteed. In Germany, SportScheck ensures that all employees receive at least the current minimum wage (EUR 12.82/hour as of 2024), with the exception of trainees, for whom this obligation does not apply but who are nevertheless paid according to the collective agreement for the retail sector, at levels above the market average. The minimum wage is paid almost exclusively to what is known in Germany as "mini-jobbers", while employees with a professional qualification receive salaries above the minimum threshold. At Sport Voswinkel, compliance with minimum wage legislation is also verified annually, with salary levels in line with market benchmarks and current collective agreements.

The Group also promotes performance-oriented remuneration policies. A variable remuneration system extended to all staff, regardless of contractual level, has been in place for several years. In the shops, the Sales Management assigns specific performance targets every two months and every year; meeting these targets leads to the payment of a bonus to the shop team. For headquarters and logistics centre staff, managers define objectives on an annual basis aimed at professional development, which are evaluated at the end of the financial year by means of a shared performance sheet, with the aim of fostering continuous improvement and the recognition of talent. Head office managers benefit from an MBO system that rewards individual and corporate achievement in a meritocratic manner. For executives, annual bonuses are payable upon reaching specific EBITDA targets.



As of 2021, the Group also introduced a shareholding system aimed at the senior management by taking shares called 'Manager Shares', which have the same rights as ordinary shares. The Articles of Association were amended to allow the issuance of new Manager Shares in the following four years; financial year 2024 represented the fourth consecutive year of issuance. The aim of the initiative is to further strengthen alignment between the ownership and the management by fostering a shared governance model.

## GENDER PAY GAP

The Cisalfa Group constantly monitors its remuneration structure, with the aim of ensuring that its salary policies are fair and transparent. With this in mind, the Group's average *Gender Pay Gap* was calculated based on the gross hourly wages received by men and women. In 2024, the *Gender Pay Gap* stood at **17%**, a figure that represents the starting point for a structured process to reduce the gender pay gap.

	2024
Average gross hourly wage of male employees	€ 1745
Average gross hourly wage of female employees	€ 1447
<b>Gender Pay Gap</b>	<b>17.08%</b>



Table 26  
**GENDER PAY GAP**

## Social Security

The Group guarantees its employees access to appropriate forms of social security, in line with current legislation in the countries in which it operates, particularly in Italy and Germany. The protections provided cover situations of interruption of employment or temporary suspension of activity for personal, family or health-related reasons.

In Italy, all of the Group's employees are protected by the National Collective Labour Agreements (CCNL), which provide comprehensive coverage for illness, accidents, unemployment, parental leave and retirement. The national public welfare system ensures that, in each of the above situations, workers receive economic benefits and protections consistent with the levels provided for by collective bargaining and legislation.

In Germany, for Voswinkel and SportScheck, all own employees benefit from equivalent coverage, as provided for by German social security legislation. In the event of an occupational illness or accident, the company continues to provide remuneration for a period of up to six weeks; thereafter, remuneration is paid by the company sickness or accident insurance funds in accordance with the German Sozialgesetzbuch V and VII respectively. In the event of unemployment, remuneration is no longer paid by the company but is guaranteed by the competent public bodies, pursuant to the German Sozialgesetzbuch III. During maternity leave, the company pays an allowance which is supplemented, where necessary, by sickness funds; for parental leave, there is no obligation for the employer to pay wages, as remuneration is regulated by the public system according to the German Mutterschutzgesetz (MuSchG) and the Bundeselterngeld- und Elternzeitgesetz (BEEG). As regards retirement, benefits are entirely governed by the German Sozialgesetzbuch VI and do not contain any direct financial obligations for the company.

## Training and skills development

The best way to grow the company involves **maximising** the role of all personnel within the organisation. Through training and the potential and performance assessment, appropriate **career paths** can be developed for individuals: these are growth processes that are implemented over time and which, if carried out regularly and consistently, ensure the development of high levels of **soft skills** and **functional competences** for the role held in the company.

In line with previous years, the Company has continued its **occupational safety** training plan, delivering appropriate training for new recruits, providing refresher and specialist training for first aid and fire-fighting officers, ensuring that the entire workforce is kept up-to-date on safety matters.

Given the growing importance of **cybersecurity** and **GDPR** issues, the company provides up-to-date, specific training content on these areas to all colleagues whose role involves handling sensitive data and exposure to potential cyberattacks.

In terms of developing soft skills, the training programmes included:

- **AllenaMenti - Skills Webinar:** simultaneous training via Teams for all head office colleagues to learn about the competences of the Cisalfa Group Leadership Model: Working Together, Building Relationships, Looking Beyond, Making a Difference, Exceeding Goals and Embracing Change. These are the six competences identified as being essential for successful development. In the training sessions, through insights and practical exercises, colleagues were able to translate these skills into behaviours to implement and exercise in daily life, with a view to continuous improvement.
- **Corporate Performance Evaluation Process:** in-person training sessions for all head office staff involved in the new process to support skills and performance development. For everyone, the key element was the concept of feedback, meaning a structured mid- and end-of-year interview in which to take stock of the objectives assigned and the skills expressed. Another topic addressed was the development plan, the initiatives and activities that are designed to support the development of employees' skills, not only through training, but also through exposure to cross-functional projects, coaching, and participation in seminars and industry conferences.
- **Leadership Development Pathway:** a course designed for people managers, whose role involves not just coordinating activities but also guiding, supporting and motivating their teams with the evolution and digitization of processes and in general to achieve the company objectives.
- **English skills:** individual courses to improve English language skills.



With regard to technical skills for specific roles, courses were held to develop technical IT skills (VMWare, Agile Project Management, ITIL foundation), data analysis (Excel and Power BI), product knowledge (in particular for the running, tennis and football sectors).

Cisalfa Group sees the training and development of its staff as fundamental. For this reason, a proper company pathway has been introduced in 2023 with the aim of further structuring the training offer which will be further developed in the years to come.

During 2024, the company successfully adopted several training methods. The use of training via Teams has increased, which makes it possible to combine simultaneous training with planning remote working days, while still maintaining a high use of both e-learning and **face-to-face workshops**, particularly at the Curno headquarters.

The following data are based on e-learning platform reports and training logs. They include in-person and remote training, both simultaneous and non-simultaneous. **Over 42,000 hours of training** were provided during the year, which is twice the number delivered in the previous year. A further planned evolution is to focus on the implementation of a Learning Management System and the adoption of digital training content to allow for continuous and increasingly tailored training pathways to be defined for the company's workforce.

	2024		
	Woman	Man	Total
Senior managers	513	1,338	1,851
Managers	1,487	2,281	3,768
Clerical workers	20,880	15,448	36,328
Manual workers	136	200	336
<b>TOTAL</b>	<b>23,016</b>	<b>19,428</b>	<b>42,444</b>



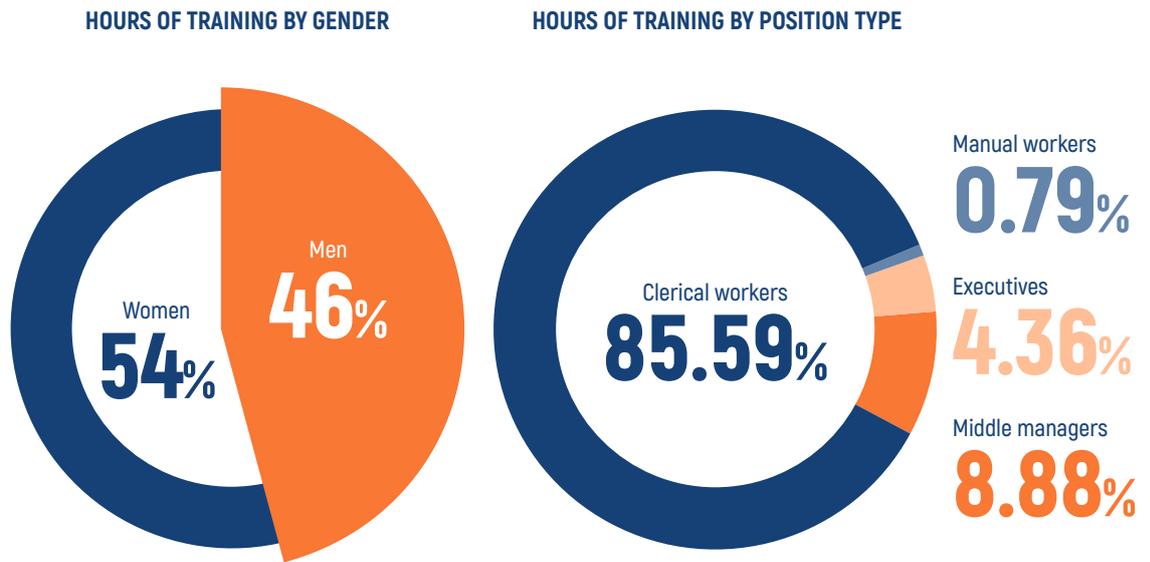
Table 27  
**TOTAL HOURS  
OF TRAINING  
DELIVERED**

	2024
Total number of training hours delivered	42,444
Number of employees	5,527
<b>TOTAL</b>	<b>7.68</b>



Table 28  
**AVERAGE HOURS  
OF TRAINING  
PER EMPLOYEE**

 **Figure 11**  
**TRAINING HOURS BY GENDER AND POSITION TYPE**  
Data in %



The figures for the three-year period demonstrate a significant focus on further training and skills development of staff at all levels. The launch of the new **Annual Performance Appraisal Process** necessitated specific training sessions, kicking off an important training strand that continued in 2024 with a dedicated course for shop managers to support the Retail Leadership Model.

In 2024, 100% of the head office employees received a regular performance evaluation and all store managers were involved in this competence development initiative for the first time.

Cisalfa Group invests resources in the provision of cross-training programmes for staff, offering them **learning** and **professional development** opportunities aimed at fostering the development of the individual competencies of **Cisalfa Group Leadership Model**. In 2024, hybrid training solutions were delivered, aimed at enhancing the ability of head office staff to cooperate, communicate effectively, achieve assigned goals, organise activities, manage change and analyse and solve problems, providing the individual head office staff with access to an e-learning catalogue. For those with a managerial and coordination role, **managerial training in project work** was provided, developing the skills for managers coordinating team activities in a cross-functional, constantly evolving context.

The Cisalfa Group also invests significant resources in the provision of **specific training programmes** for its staff, offering them opportunities to update and expand their technical role skills, with the aim of fully realising the potential of each individual. The training programmes cover skills including Digital Skills, Business English, and product training for specific categories.



## Occupational health and safety

Cisalfa Group has always considered the issues of occupational health and safety and the prevention of accidents and occupational diseases to be fundamental to its operations. Strengthening the **company's internal health and safety culture** at all levels of the organisation and **constantly striving to improve the various safeguards put in place** are essential objectives for the organisation. Control systems, training courses and performance evaluation processes are regularly updated and improved to ensure that the potential risks in this sector are never underestimated.

Health and safety **training** is scheduled on an annual basis and includes:

- Basic and specific training for new recruits;
- Refresher training every five years;
- Fire-fighting and first aid training for appointed officers at each site;
- Training and refresher courses for supervisors and managers.

For point-of-sale employees, training is provided whenever a new unit opens, while for personnel whose duties exposes them to a greater risk of accidents (e.g. use of specific equipment), dedicated training courses are provided. In 2024, **almost 7,000 hours** of training were provided to groups numbering between 10 and 35 employees. The figure for 2024, up 20% from 2023, confirms the increasing trend of the number of hours of training on these topics over the three-year period.

Health and safety management is extended to **all Group entities** and **all geographical areas of activity**. As stipulated by **Legislative Decree 81/08**, Cisalfa Group carries out **a periodic assessment of the risks** linked to its activities and the prevention and/or protection measures implemented, as well as performing frequent checks to ensure that workplaces and processes are compliant. The health and safety **risk assessment** is carried out by an external consultant, who provides guidance on how to implement the assessment. The system used is the **Risk = Probability x Impact** matrix, with a low, medium and high risk assessment range. Each site has its own risk assessment, which is modified/updated either as a result of the publication of legislation or as a result of changes to the site (e.g. new layout, work areas, services, etc.).

The company's **Health and Safety department** meets annually to review the effectiveness of the risk assessment, injury performance a report from the company doctor, the validity and effectiveness of the PPE assigned to workers, and the education, information and training programmes for workers. These checks are periodically supplemented by targeted meetings between the health and safety officer, company consultant, worker's health and safety representative and the area manager.

Following the assessment, **measures** to reduce hazards are set out at the same time, in order to keep the present risk to an acceptable level. The senior management, health and safety department and managers actively participate in the programmes and planning of health and safety initiatives, in particular during the annual meeting organised for this purpose. The new proposals are first shared with the people who are most involved based on their area of responsibility, then approved by the management and finally implemented and put into practice by the technical department managers and the health and safety manager in line with the agreed methods and stated objectives.

The **occupational accident rate** in 2024 was 6.26 and indicates the number of recordable accidents per 1,000,000 hours worked. Despite the gradual increase in the number of staff employed by Cisalfa Group, the accident trend has tended to remain stable. The accidents recorded are always minor, have no impact on the severity and frequency indexes, and therefore to not require a revision of the risk assessment previously carried out.

		2024
 <b>Table 29</b> <b>ACCIDENTS AND OCCUPATIONAL DISEASES</b>	Number of deaths due to work-related injuries and illnesses	0
	Number of recordable workplace accidents	47
	Number of hours worked	7,507,171
	<b>Rate of recordable workplace accidents</b>	<b>6.26<sup>34</sup></b>

Workers are informed that they can **report** to any critical health and safety issues to their supervisor or the company health and safety manager. Reports are forwarded by the health and safety manager and/or any other recipients to the head of the technical department, the consultant, the company doctor, the area manager, the HR department and the worker’s health and safety representative. This sharing of responsibilities in the management of issues allows us to leverage varied areas of expertise and to maintain a high level of objectivity in decision-making.

For the **analysis of accidents and/or near misses**, **Cisalfa Group** has, for a long time, had a specific procedure in place, with a format which indicates the data needed to report the event. Meetings are held to analyse accidents using a document that takes account of the incidents and lists the different types of accidents which have occurred (e.g. commuting accidents, falls, slips, sprains, etc.). While the identity of the employee is kept anonymous, the tracking of the various contextual information (e.g. location of the accident, type of task performed by the worker, etc.) makes it possible to assess any needs or shortcomings not previously identified, as well as the need for further training.

The **company doctor** carries out the specified health monitoring activities (e.g. health programme, medical examinations for issuing fitness to work certificates, etc.), takes part in meetings, certain activities and assessment, and is invited to express an opinion on accidents which occur, or the need to provide or update appropriate documentation. All workers who are not subject to health

<sup>34</sup> The accident rate is calculated per 1,000,000 hours worked.



monitoring have the opportunity to notify any health or disease-related issues by sending documents to the head office or by requesting a medical examination from the health and safety manager and the HR department. They are informed of this option during the training sessions.

All workers are enrolled in a **medical assistance plan** that covers a wide range of healthcare interventions (e.g. specialist examinations, eyesight correction, dental care, etc.).

In Germany, the BGHW (compulsory accident insurance) investigates the dynamics and causes of accidents at work, often with the help of multidisciplinary experts. The information collected is used to improve workplace safety and prevent future accidents. Accidents resulting in a work incapacity of more than three days must be reported by the employer on a special form, with the support of the BGHW. Accident data are also statistically analysed to identify trends and optimise prevention measures.

## Work-life balance

Cisalfa Group strongly believes that programmes aimed at improving the well-being and quality of life of employees are an indispensable way to **consolidate their sense of belonging** and **strengthen the trust** they place in their employer. The Group provides staff with **flexible working hours** and a **formalised remote working policy** to ensure flexibility for a better work-life-balance.

In FY2024, all Group employees are formally **entitled to parental leave**. In the same period, **485 employees** (or **13%** of the total) made use of this benefit for family reasons. The figure shows that **women have a greater propensity to make use of this leave** (12% of those eligible) than men (3%).

	2024		
	Woman	Man	Total
No. Employees	3,500	2,027	5,527
Employees entitled to parental leave	3,500	2,027	5,527
Percentage of employees entitled to parental leave	100%	100%	100%
Eligible employees who have taken parental leave for family reasons	418	67	485
<b>Percentage of eligible employees who took parental leave</b>	<b>12%</b>	<b>3%</b>	<b>8.78%</b>

 Table 30  
**PARENTAL LEAVE**

## Incidents, complaints, and serious impacts relating to human rights

The Cisalfa Group reaffirms its commitment to ensuring full respect for the human rights and fundamental freedoms of all people working along the value chain, promoting an inclusive, safe and mutually respectful working environment.

During the reporting period, there were no recorded incidents of discrimination, including harassment of any kind, in any of the Group companies.

In compliance with Italian Legislative Decree 24/2023 on Whistleblowing, approved by the Council of Ministers on 9 March 2023, Cisalfa Sport S.p.A. and Intersport Italia S.p.A., have complied with the provisions of the law and have activated a whistleblowing channel on the corporate website [www.cisalfagroup.com](http://www.cisalfagroup.com).

Both companies have set up a special procedure for managing the Whistleblowing Channel, as well as the following specific procedures:

- Channel Managers procedure;
- Reporting Person procedure;
- Non-Competent Person procedure.

The workforce was informed of these procedures through a specific training session held in July 2023 and are also present, together with a video that serves as an information pill, on the channel managed through the *whistleflow* platform.

SportScheck has set up an anonymous whistleblowing system, open to employees and external persons, through which potential violations in various areas (data protection, IT, human resources, supply chain, point of sale and others) can be reported safely. Reports are received by the compliance function and handled anonymously, allowing where necessary for protected dialogue with the whistleblower. Remaining with SportScheck, during FY2024 seven reports were received, 6 of which related to the same incident, which were closed following internal analysis and investigation. Due to the anonymous nature of the channel, it is not possible to exclude that the same person has made several reports on the same matter.

Sport Voswinkel received a report, via a dedicated whistleblowing e-mail channel, on an issue related to role definition and the internal feedback system. The report was taken up by the HR function, dealt with by general internal communication and considered closed. No external legal involvement was necessary in the reporting period.

All Group companies have at least one confidential and accessible reporting channel, operated confidentially and in accordance with applicable national regulations.

  
Table 31  
**REPORTS OF DISCRIMINATION**

	CISALFA	VOSWINKEL	SPORTSCHECK	TOTAL
Total number of incidents of discrimination, including harassment, during the reporting period	0	0	0	0
Number of complaints submitted through the channels provided	0	1	7	8



# WORKERS IN THE VALUE CHAIN

The Cisalfa Group is aware of the relevance and sensitivity of the issue of workers' rights and welfare along its value chain, especially in higher-risk geographical areas such as Bangladesh. For this reason, the company has initiated a practical project for supplier selection, which includes factory visits by the Cisalfa Group to inspect working conditions and to rank suppliers on environmental, social and governance criteria.

This is the beginning of a project where the Group recognises that it plays a decisive role in promoting healthy working conditions and inclusive environments, capable of fostering mental and physical well-being and fully realising the potential of the people involved throughout the value chain.

# COMMITMENT TO OUR COMMUNITY AND REGION

One of the distinguishing features of the Cisalfa Group is **the constant focus on the regions where it operates**. The company promotes projects aimed at **generating shared value** within communities, building and nurturing strong partnerships with organisations recognised for their commitment in **social, cultural and environmental** areas.

The Group is also committed to making a **concrete contribution in emergency situations** that increasingly affect the country by supporting numerous solidarity initiatives through partnerships, donations or through sponsorship of technical products.

Cisalfa's contribution to the socio-economic development of the country takes the form of **the purchase of goods and services from local suppliers and the purchasing power generated by the income from employment** created by the company, both directly and indirectly. The Group is convinced that it can strengthen its presence in the country by overseeing areas that are not currently served, contributing to local economic development and **actively promoting sports**. In this sense, Cisalfa Sport's advertising campaigns focus on the importance of physical activity as a crucial part of people's everyday well-being.

## Main initiatives supported by Cisalfa Group

### MILAN FENCING ACADEMY

The Milan Fencing Academy, Accademia Scherma Milano, is a project launched on 14 May 2019 that has delivered a fully accessible fencing gym thanks to the removal of all architectural barriers. The facility promotes, teaches and enables the practice of various sports disciplines open to all, with a focus on inclusiveness. The activities on offer include: **Olympic Fencing** (foil, sabre, épée), **Paralympic Fencing** (wheelchair), **Fencing for the Blind** (épée), approved by the Gruppo Sportivo Non Vedenti Onlus of Milan, **Fencing for People with Intellectual and Relational Disabilities** (people with Down syndrome, autism spectrum disorders and relational difficulties).

Cisalfa Group contributes to the project as a technical sponsor, providing the representation kits for all athletes - consisting of tracksuits, sweatshirts, polo shirts, technical t-shirts, sports trousers and duffel bags - and supporting various events with sporting equipment and promotional gifts. These include:

- **The second edition of a the 'Fencing Village for All'** (14 September 2024, Piazza del Duomo - Milan): Held to mark the 75<sup>th</sup> anniversary of the Centro Sportivo Italiano, it was a fully inclusive event, packed with activities, games and entertainment. Paralympic, Blind, Relational Intellectual and Olympic fencing could be safely tried out on the fencing pistes provided.
- **Fourth edition of the workshop 'Sport and disability... at the tip of the foil!'** (4 October 2024, Istituto dei Ciechi - Milan): A chance for sport and institutions to come together, ahead of the 2026 Milan Paralympics. The meeting was attended by over 150 high school students from Milan.
- **Fourth edition of the 'International Blind Fencing Trophy - City of Milan'** (5-6 October 2024): A major international event supported by the Italian Fencing Federation, created with the aim of promoting the inclusion of fencing for the blind as a Paralympic demonstration sport at the Los Angeles 2028 Paralympics.

### ESOSPORT - ESOSBOX

Founded in 2009, Esosport was the brainchild of Nicolas Meletiou, Managing Director of ESO and a passionate runner, with the aim of promoting the correct way to dispose of worn-out sports shoes and transforming them something generally considered to be waste into a useful resource, minimising the environmental impact.

The project involves **recycling not only running shoes, but also other materials such as tennis balls, tyres and bicycle inner tubes**. Recovered materials are reused to create sustainable flooring that can be used in playgrounds, public areas or as the base for athletic tracks.

As of September 2023, Cisalfa Group has joined the project by installing **Esoboxes**, special containers for collecting used sports shoes, at six stores (Bari, Grugliasco, Milan, Rome, Treviso and Bologna)



and at the Curno headquarters. The initiative aims to make customers aware of the importance of reuse and to make a concrete contribution to the circular economy projects promoted by Esosport.

### LILT FOUNDATION

Founded in Rome in 1922, the Lega Italiana per la Lotta contro i Tumori (Italian League for Fight against Tumours, LILT) is a public body on a membership basis, divided into 106 provincial associations. Its mission is to spread the culture of prevention as a lifestyle by promoting:

- **primary prevention**, through the adoption of healthy lifestyles;
- **secondary prevention**, through increasingly early and timely diagnosis;
- **tertiary prevention**, which includes patient care, rehabilitation and family support;
- **scientific research** in the field of oncology.

In 2024, Cisalfa Group actively partnered with the LILT Milan Monza Brianza Provincial Association on four important sports and solidarity events:

- **WORLD NO TOBACCO DAY - 29 MAY 2024.** The Group participated in an award ceremony for the *Agents 00Sigarettes*, an initiative involving 400 high school students in Milan committed to promoting a healthy, smoke-free lifestyle.
- **CANCER SURVIVORS DAY - JUNE 2024.** In four Italian cities (Milan, Biella, Rome and Catanzaro), the Group supported the organisation of free sporting events, promoting participation through a partnership involving the supply of almost 1,000 customised yoga mats. The funds raised went to support children with cancer.
- **FORMULA ONE EVENT - JUNE 2024, MONZA CIRCUIT.** The Cisalfa Group contributed to the promotion of the event by distributing vouchers to all participants. Funds were raised by people who signed up, supporting care activities and services for cancer patients, with the aim of improving their quality of life.
- **PYJAMA RUN - SEPTEMBER 2024.** To mark this charity race, Cisalfa encouraged participation through a partnership involving the distribution of vouchers to all participants. Proceeds from registration fees financed free support and services for children with cancer and their families, active throughout the country.

### SPECIAL OLYMPICS ITALY

Born in 1968 out of a summer camp for people with intellectual disabilities, organised in a backyard, the Special Olympics is today a global movement that has been committed to **transforming lives and mindsets** for over 50 years. Its mission is to offer year-round training and competition opportunities in a wide range of Olympic disciplines to children and adults with intellectual disabilities. But the Special Olympics also goes beyond sport and promotes a culture of respect, inclusion and sharing, involving athletes with and without disabilities in mixed teams.

In 2024, the Cisalfa Group entered into a partnership with Special Olympics Italy, supporting numerous sporting events through the Cisalfa Sport brand. Among the main initiatives supported are the National Winter Games, Special Football, Rome Marathon, Milan Marathon and European Basketball Week.

In addition to organisational support, the Group promoted the direct involvement of its employees who actively participated in events such as:

- the **combined relays** at the Rome and Milan marathons;
- the **Cisalfa Active Walk** during the Trento Sports Festival;
- the **opening event** of the European Basketball Week;
- the **Basketball initiative in Senna Comasco**, organised in collaboration with UPS.

The shared goal is to promote **inclusion through sport** by demonstrating how commitment, passion and determination can break down barriers, overcome challenges and enable each person to achieve extraordinary goals.

### **RUN FOR INCLUSION**

The **Cisalfa Group** took part in the **Run for Inclusion** in Milan on 21 September 2024, making a financial contribution to the initiative and encouraging the active participation of its employees.

The event, organised by the **Uniting Group** with the support of the **City of Milan** and media support of **RDS**, is a non-competitive race created to celebrate **diversity** and combat all forms of **discrimination**. The entire proceeds from entries were donated to **eight local non-profit associations**: AGDP (Associazione Genitori Down di Pavia), AISM (Associazione Italiana Sclerosi Multipla), Auser Milano, Fondazione Libellula, Pane Quotidiano, Sport Senza Frontiere, Still I Rise and UICI (Unione Italiana dei Ciechi e degli Ipovedenti).

This initiatives allows the Cisalfa Group to renew its commitment to social inclusion, respect for differences and concrete support for the territory.



# CONSUMERS AND END USERS

## Stakeholder interests and opinions

The direct and long-term relationships that Cisalfa Group establishes with its customers is one of the cornerstones on which the organisation bases its competitive advantage. Through the work of its sales network, which is now the main channel of interaction and dialogue with customers, the Group is able to offer highly professional support.

The Group's commitment to consumers is reflected in constantly listening to their needs, habits and preferences. In an ever-changing market, understanding who buys and uses our products is a strategic priority for Cisalfa. This is why, together with partners such as Kantar and Ipsos, the Cisalfa Group regularly invests in market research, behavioural analysis and consumer trend studies, with the aim of offering its customers products and services that are in line with their sporting and lifestyle expectations. The commercial offering is aimed at a varied clientèle, from the amateur sports person to the more experienced athlete, from families to young people (as outlined in the General Information section) and is constantly optimised to guarantee accessibility, quality and innovation. In this way, the Cisalfa Group contributes to promoting an active, healthy and balanced lifestyle, putting people at the centre of their choices.

Demonstrating the Group's commitment to increase the effectiveness and efficiency of internal processes and to improve customer satisfaction and loyalty to increasingly competitive markets, in 2024 the Group was awarded **UNI EN ISO 9001:2015 (Quality Management Systems - QMS)**.

**Cisalfa Group wants to offer an increasingly omnichannel experience** to its customers, not just at the purchase stage. The main **services** introduced in recent years include:

- giving out vouchers;
- testing services for specific equipment (e.g. skis, tennis rackets, etc.);
- the exchange of goods at any point of sale in the network (valid up to 30 days after purchase without losing any discounts generated by the use of vouchers);
- guaranteed technical support on all electronics products and gym equipment;
- the creation of dedicated workshops for the assembly and maintenance of skis, the preparation/adjustment of bicycles, the stringing of tennis racket frames, etc.

## Consumer and end-user engagement processes regarding impacts

Actively involving consumers and end customers is a key element for the Group to build lasting relationships and generate shared value. This approach runs throughout the entire consumer journey, from the discovery and inspiration phase to the post-purchase experience. A combination of tools and touchpoints is used to promote a continuous and authentic dialogue that helps to not only promote Cisalfa's commercial offer but also to listen, learn and improve the customer approach.

Engagement takes various different forms: for example, through events and experiential activities organised in shops or in collaboration with other brands, publishing partners and local sports clubs, with chances to test products, discuss issues and find out more, strengthening the bond between the consumer and our brands. In addition, a variety of digital channels and tools (such as social media, newsletters and surveys) are used to maintain a constant dialogue with our community and to reach new customers.

In parallel, the Cisalfa PRO loyalty programme is a strategic tool for activating engagement mechanisms, gathering insights and offering tailored benefits based on preferences and purchasing behaviour. Launched in 2021, this project has achieved significant results in the last four years, reaching more than 2 million subscribers. Thanks to a composition of highly attractive benefits for the end consumer, Cisalfa was able to collect a huge amount of data from the different touchpoints, such as shop, website, app, direct marketing campaigns. The ability to read the purchasing behaviour of customers can be turned into an opportunity to make the most of with ever-more personalised experiences. This translates into a continuous search for content which most aligns with the customer's preferences and purchases and, consequently, a highly profiled contact for meeting consumer expectations and secure the trust of a high-value relationship over time.



## Channels for consumers and end-users to raise concerns

As part of a process of **active listening** and **continuous improvement of the user experience**, Cisalfa Group provides various contact channels and monitoring tools to allow customers to send in reports, ask questions or seek clarification.

### MULTICHANNEL CUSTOMER SERVICE

The customer care service is accessible via:

- **online contact form**, available on all main sections of the site;
- **phone support** (Mon-Fri, 8 hours a day), for pre- and after-sales support.

The aim is to ensure timely, effective and traceable assistance.

### SOCIAL MEDIA

Direct messages and public comments on Instagram, Facebook and TikTok are monitored regularly, with rapid intervention in case of critical issues or specific requests.

### GOOGLE MY BUSINESS REVIEWS

Feedback on physical stores is collected and analysed; if there are negative reviews, clarification is provided and corrective action taken if necessary.

### APP STORE (IOS AND ANDROID)

User reviews are analysed for technical or usability issues, which are promptly reported to the development teams for targeted action.

### REGULAR SURVEYS

Satisfaction surveys are sent after purchases or after customer service interaction to measure perceived quality and to collect suggestions.

All channels are **constantly monitored** to ensure a quick response, gather useful insights and improve the overall experience. Recurrent reports are analysed internally to identify areas of increased contact or criticality and to steer potential corrective actions. In the event of confirmed service failures, **refunds, vouchers or product replacement** are offered to limit the negative impact on the customer experience.

The **main KPIs monitored** on the effectiveness of customer communication channels in terms of the 2024 results are:

- **First response time:** < 6 working hours
- **Customer Satisfaction (CSAT) post-contact:** > 90%
- **First Contact Resolution (FCR):** > 80%





## Process to remediate negative impacts

For the Cisalfa Group, it is crucial to pursue customer inclusion initiatives. In this regard, initiatives were implemented to ensure equal opportunities in the use of the services offered by the Group.

### DESIGNING ACCESSIBLE FITTING ROOMS

An accessible fitting room is a space that allows anyone - regardless of their physical or sensory abilities - to enjoy the shopping experience in an **independent, safe, and dignified** manner. It is not a matter of creating a 'dedicated' area, but of **integrating accessibility naturally into the environment**, with the same aesthetic and functional care as other spaces.

This way, the accessible fitting rooms can become a symbol of a company that **embraces diversity** and works towards a more equal society. Communicating this commitment - through signage, staff training, or simple visual messages - strengthens the bond with the community and conveys authentic values.

In 2024, the Group began a project to install accessible fitting rooms in 10 stores, and will continue in 2025 with a further 4 stores.

### COMMITMENT TO THE ACCESSIBILITY OF GROUP WEBSITES

During 2024 Cisalfa embarked on a project to improve the accessibility of its website, with the aim of ensuring an inclusive and usable experience for all users, regardless of their abilities. In line with the legal guidelines for WCAG 2.1 level AA accessibility, technical and design work will be carried out to improve navigation, readability of content and interaction with digital elements in order to achieve WCAG 2.2 level AA accessibility certification.

This project, which will be launched in 2025, and which will be constantly evolving in order to guarantee the highest standards and always be up-to-date, includes the optimisation of colour contrasts, the introduction of alternative text for images, simplification of the page structure, and compatibility with assistive technologies such as screen readers and alternative keyboards. These interventions reflect Cisalfa's commitment to responsible and accessible digitisation, consistent with the values of inclusiveness and social sustainability.

 CASE STUDY

## THE 'CISALFA PRO' CRM PROGRAMME

**Cisalfa PRO**, the Cisalfa Group's new Customer Relationship Management (CRM) system, has been running since 1 May 2021. It is designed to build customer loyalty and digitise the customer base through a subscription that allows access to the **Cisalfa Community**. The programme aims to reward customer loyalty by offering a combination of **financial, experiential and service benefits**, which can be activated in return for a modest initial contribution.



By signing up, the customer receives the **Cisalfa PRO card** and obtains the **status of "Talent"**, which entitles the customer to the following benefits:

- A **20% discount** on the list price for all in-store and online purchases (excluding products labelled 'Pro10' or 'Best Price', discounted at 10%);
- **An additional 30% discount** on a selection of products reserved for PRO customers;
- **Increased discount vouchers**, with 30% off any purchase and 50% off any purchase over €70, redeemable within in the following month;
- **Standard free shipping** for purchases made via the Store App or the website;
- A **50% birthday discount** on a product of the customer's choice;
- **An extended returns period of 90 days** and the option to exchange goods even without a receipt.

In addition, customers who reach the **400 points** threshold (1 point for every 2€ spent) obtain the **status of 'Top Player'**, with additional exclusive benefits:

- **Discount increased to 25%**;
- Possibility to **reserve items in store** without down payment and without obligation to purchase for 48 hours;
- **Free insurance cover** against non-occupational sports injuries.

On **2 February 2022**, the programme reached **1 million subscribers**, the milestone set for the first activation phase. The next stage will enable the Group to:

- increase purchase frequency,
- customise offers,
- monitor retention levels,
- strengthen the link between the website and physical shops as part of an omnichannel approach.

To support this strategy, Cisalfa has progressively digitised the programme: discount vouchers are now available in the member's area of the website, via the mobile app and through personalised emails.

The user experience at all touchpoints is a priority. Therefore, an advanced promotional engine is being implemented that simplifies the use of coupons at the checkout, reduces the operational load for shop staff and ensures maximum customer benefit. Cisalfa PRO subscribers, the heart of the company's long-term strategy, can also access exclusive promotions, prize competitions and initiatives built with omnichannel logic throughout the year. The aim is to strengthen and provide something concrete in return for the trust that thousands of customers choose to place every year in the Cisalfa brand.



# ENTITY SPECIFIC DISCLOSURE: QUALITY OF PRODUCTS AND SERVICES

## Responsible materials management

Cisalfa Group considers various standards and tests to improve control of the materials used to make the products, and requires reports from all suppliers on the specific tests carried out on the fabrics used for production, such as:

- **cross staining** - test for colour retention and resistance (30° wash) to prevent colour migration;
- **colour fastness** - colour fastness test in regular use;
- **light fastness** - Lightfastness test, based on subjecting test specimens to intense artificial light to assess its impact on the material;
- **color fastness to rubbing dry staining** - test measuring the colour fastness when subject to rubbing when the fabric is dry;
- **color fastness to rubbing wet staining** - test measuring the colour fastness when subject to rubbing when the fabric is wet;
- **color fastness to perspiration** - test measuring the colour fastness when subject to perspiration;
- **water resistance** - test to measure the ability of the fabric to repel water at the surface (Spray test) or to resist water penetration under increasing pressure (Water column test);
- **water vapor permeability** - test that measures the ability of a fabric to allow the air to pass and facilitate the natural evaporation of sweat.

With regard to the treatments used during processing, the following tests are carried out:

- **anti-pilling** - anti-pilling treatment is based on the use of chemical treatments aimed at eliminating the formation of pilling (small bobbles or lint formed by wear or rubbing);
- **antistatic treatment:** antistatic finishing is used to remove the unwanted effects of electrostatic charges in synthetic fibres produced during the use of fabrics and material;
- **dry-skin technology** - Indicates the selection of fabrics with a structure that allows for faster drying.



All imported Group products have REACH certification, as required by European legislation. The labels contain information on the origin of the goods, the composition of the fabric, the type of washing and ironing instructions, as well as the importer's details. From 2022 onwards, the tag of each article will also provide environmental labelling instructions.

## Approach to innovation

Cisalfa Group has defined as strategic the choices it has made for digitization and innovation, fundamental elements of its development in recent years, including in terms of environmental sustainability. Considering the rapid pace of change and evolution of the social and economic environment, which is becoming increasingly data-driven, in 2022 there was a major redefinition of the **IT operating model**, supporting and digitalising all strategic areas of the Group's business, covering four areas of development:

- **Digital & Omnichannel Applications** - area responsible for the *scouting*, design and development of scalable IT solutions for all customer interaction channels ensuring an *omnichannel customer experience*.
- **Enterprise Applications** - area responsible for the design, development, evolution and delivery of all of the scalable solutions needed by all of the different business functions, leading testing activity and ensuring that they are high-quality and efficiency.
- **Data** - area responsible for the evolution and support of data access, reporting and analysis platforms, ensuring the dissemination and enforcement of all data management, governance and security policies.
- **Digital Workspace** - area aimed at supporting every Group employee through the development and delivery of digital applications for the management and formalisation of internal processes and the *way of working*.

To support the new operating model, the IT function was reorganised into 5 teams:

- IT Technology & Innovations
- IT Enterprise Applications
- IT Operations
- IT Cybersecurity
- IT Intersport

In 2024, investments amounted to around EUR 14 million, of which around 23% was dedicated to improving the customer experience through investments in digitization, enhancing the shopping experience through all channels, and visual investments, improving the customer's experience in the shop throughout the entire shopping experience.

# 04.

#WEARE

# Control

Governance information

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# SUMMARY SHEET

## REPORTED MATERIAL TOPICS

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- Anti-corruption and compliance
- Ethics and Business Conduct
- Supplier relationship management
- Responsible materials procurement

## SDGS SUPPORTED

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- **SDG 16:** Peace, justice and strong institutions
- **SDG 17:** Partnerships for the goals

## KEY ACHIEVEMENTS 2024

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- Obtaining **ISO/IEC 27001:2022** certification (Information Security Management Systems - SGSI together with its extension **ISO/IEC 27701:2019**)
- Development of a **privacy management system**, required by European Regulation No. 679/2006, confirming the status of **authorised economic operator** (AEO)

## MAIN OBJECTIVES FOR THE FUTURE

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- Implementation of a **Vendor rating system**, with a focus on certifications related to the responsible management of natural resources

# BUSINESS CONDUCT

## Policies on corporate culture and business conduct

The principles pursued by the company in the fight against active and passive corruption are strengthened in the Code of Ethics and the Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, as outlined in more detail in the following paragraphs.

### THE CODE OF ETHICS ADOPTED BY CISALFA GROUP

Shareholders, governing bodies and staff, in the way they exercise their respective duties, must draw on and adhere to the fundamental principles formalised in the Code of Ethics, approved on 20 October 2021.

The Code of Ethics represents a key condition for the development of a management model that is increasingly responsible, transparent and focused on the creation of shared value for all stakeholders. This document brings together the set of values that Cisalfa Group recognises, shares and promotes: integrity, impartiality, transparency and legality.

The Cisalfa Group is aware that behaviours based on the principles of diligence, fairness and loyalty is an important driver for the economic and social development of organisations and the communities in which it operates.

The Cisalfa Group recognises the essential importance of its human capital and requires its employees and collaborators to act at all times with honesty, morality, and integrity, building relationships with stakeholders based on mutual trust.

The decision to make use of a Corporate Social Responsibility (CSR) tool to promote and consolidate best behavioural practices stems from the Group's awareness and desire to clearly and coherently guide all strategic choices that have a significant impact on corporate life. The use of this tool involves constantly assessing how the founding values are defined and implemented, their translation into everyday activities and the continuous monitoring of the impacts they generate and the suitability of the tool itself.



In the pursuit of its objectives, the Group draws on the following values which are mandatory for recipients of the Code of Ethics:



**INTEGRITY**

Recipients will behave in a professional and responsible manner in order to resolve situations in which potential conflicts may arise, ensuring that they behave in an honest, moral, and fair manner.



**TRANSPARENCY**

Transparency should be the key to all relations that Recipients have with their stakeholders, with a commitment to providing clear, complete, timely and truthful information.



**LEGALITY**

Recipients shall behave in full compliance with internal procedures, all applicable national and international rules, and the regulations defined by the Supervisory Authorities. Under no circumstances may dishonest conduct be justified by pursuing the interests or benefit of the Company or Group.



**IMPARTIALITY**

Recipients operate with full respect for the personal characteristics of each individual, encouraging and rewarding integrity and a sense of responsibility, respecting diversity and rejecting any possible discrimination on the basis of age, state of health, sex, religion, race, political and cultural opinions, and personal or social condition.

## THE ADOPTION OF OMC 231

On 30 June 2008, the Board of Directors of Cisalfa Group adopted **the Organisational, Management and Control Model (OMC), pursuant to Legislative Decree No. 231/01**, which is intended to be the set of operational and behavioural rules that govern the business, as well as the additional control elements that the Group has adopted in order to prevent the crimes and administrative offences covered by the Decree, committed by persons in senior management positions and by persons in their area or under their supervision, which could incur the administrative liability of the Company, pursuant to the provisions of Decree 231.

The OMC 231 was formalised following a mapping of company processes aimed at identifying the company areas most at risk, and specific audits are periodically conducted by an external consultant to monitor compliance with these procedures by all personnel and directors. The corporate functions identified as most at risk of active and passive corruption are: the Purchasing Department, D&D Department, Technical Department and Real Estate.

During the reporting period, no incidents were recorded of corruption or other situations relating to the offences included in the OMC 231. Similarly, there are no pending legal actions against Cisalfa Group for anti-competitive behaviour, antitrust violations, related monopoly practices or violation of human and/or workers' rights. The OMC was notified in writing (email) to all staff when it was first approved in 2008. The same communication method has been used for subsequent changes to the OMC. Every newly hired employee is expressly notified in their letter of appointment that they must comply with the Code of Ethics and to refer to the Organisation, Management and Control Model published on [www.cisalfasport.it](http://www.cisalfasport.it).

### CASE STUDY

## ORGANISATIONAL AND MANAGEMENT MODEL

The OMC adopted by the Group provides, in addition to the special parts, specific procedures for the following cases:

- relations with the Public Administration for fulfilment of obligations and inspections;
- application for authorisations, financing and public funding;
- relations with the judicial authorities;
- management of purchases of goods and services and professional appointments;
- management of gifts, donations and sponsorships;
- personnel selection, recruitment and management;
- accounting management, preparation of the accounts and management of tax compliance
- management of relationships with shareholders and supervisory bodies (board of auditors and auditing company);
- product development and marketing and brand management;
- management of cash and financial flows;
- management of corporate information systems and communication and marketing activities;
- management of environmental compliance;
- occupational health and safety requirements.



As present, the OMC is being updated: assessment activities have been completed and re-adoption is planned by the end of 2025 or early 2026 at the latest.

The procedures of the OMC 231 were brought to the attention of the governing bodies in October/ November 2021 at the board meeting with a specific agenda. During the reporting period, the Group has only distributed the new OMC to the members of the Board of Directors and the procedures to the heads of each department and the persons involved in running the departments. In-person training sessions were held in March 2022, lasting about two hours, while online training for head office staff remains to be finalised.

### WHISTLEBLOWING

On 9 March 2023, Legislative Decree 24/2023 on Whistleblowing was approved by the Council of Ministers. This new measure affects public bodies and those in the private sector that have implemented Organisation, Management and Control Models pursuant to Legislative Decree 231/2001, regardless of the business sector and the number of employees they have. The measure was complied with within the statutory deadline and there is a reporting channel, on the corporate website [www.cisalfagroup.com](http://www.cisalfagroup.com), for both Cisalfa Sport S.p.A. and Intersport S.p.A.

#### CASE STUDY

## INFORMATION SECURITY

In 2024, the Cisalfa Group obtained **ISO/IEC 27001:2022 certification (Information Security Management Systems - ISMS together with its extension ISO/IEC 27701:2019)**, recognised as the standard for setting up and managing an information security management system.

The Group also developed a **management system for the protection of privacy**, implementing the

provisions of European Regulation No. 679/2006, and confirmed its status as an Authorised Economic Operator (AEO), which indicates companies that the customs authorities consider to be “trustworthy” and is part of the new computerization procedures for dealing with the authorities responsible with international trade controls.

Both companies have set up a special procedure for managing the Whistleblowing Channel, as well as the following specific procedures:

- Channel Managers procedure;
- Reporting Person procedure;
- Non-Competent Person procedure.

The workforce was informed of these procedures through a specific training session held in July 2023 and are also present, together with a video that serves as an information pill, on the channel managed through the *whistleflow* platform.

The companies SportScheck and Sport Voswinkel have implemented all the requirements of the Whistleblower Protection Act (HinweisgeberSchG) and have a platform (whistle-report.com) where employees, commercial partners, etc. can provide information anonymously.

# SUPPLIER RELATIONSHIP MANAGEMENT

## Responsible Procurement Management

**Responsible procurement management** plays a key role in achieving sustainability goals. The company has taken a number of measures to ensure that its procurement processes are aligned with ethical and ecological principles. Below are some of the key points of responsible procurement management:



**SUPPLIER SELECTION.** The Group has launched a project to strengthen the knowledge and improve the management of its supplier network, with the aim of ensuring respect for human rights and the highest standards of working conditions, safety and product quality. The initiative represents the first step towards an integrated management model involving the different company functions in verifying certifications, direct control of factories and periodic monitoring of operational practices. The project aims to consolidate long-term relationships with reliable and responsible partners, fostering continuous improvement along the entire supply chain.



**STOCK OPTIMISATION.** To reduce waste and the use of resources, the organisation adopts stock management policies with the aim of optimising and closely monitoring inventory levels, avoiding overproduction and overstocking, in order to reduce environmental impact and optimise operational efficiency.



**STAFF ENGAGEMENT.** The Group promotes a sustainability-conscious corporate culture by actively involving its staff in responsible purchasing management.

Through responsible purchasing management, the company aims to incorporate financial, environmental and social criteria into the supply chain in order to contribute to a more sustainable and globally responsible future.

## Responsible management of the supply chain

The creative side always interfaces with the commercial and production teams, to realise the idea through timely communication and loyal relationships with suppliers. The result is a business model that optimises the value chain. Cisalfa Group only works with companies that operate with full respect for human rights. The factories with which the group cooperates must have BSCI (Business Social Compliance Initiative) certification as a minimum and essential requirement, as well as SEDEX, WRAP and SGS certifications. These factories are certified to ensure that workers' rights are respected, such as legal assistance, freedom of association, the right to collective bargaining, the prohibition of all forms of discrimination, fair remuneration, suitable working hours and recognition of any overtime, occupational health and safety, a total ban on the use of child labour, and the intervention of local authorities in the event of the ethical and social principles being violated.

In 2025, the strategy of selecting foreign suppliers changed, widening the choice to include countries other than those with which we have collaborated so far. A project has been drawn up that implies an organisational model that involves all divisions of the company based on a very strict selection process with regard to product safety and control of production facilities.

In particular, the new procedure involves before starting a collaboration:

- prior verification that suppliers have obtained BSCI certification,
- an initial visit by Cisalfa personnel to the factories to verify the actual management of personnel and production processes followed by further periodic visits.
- classification of suppliers in relation to their environmental, social and corporate governance approach to the production process.

Players, including international brands, with which to collaborate are selected with a focus on the local regions and compliance with sustainability criteria. Some examples might be:

- contractual agreements which, in addition to supply, require compliance with certain environmental targets;
- ongoing collaboration with Intersport International;
- requesting and supporting factories that manufacture the Group's brand products to obtain GOTS and GRS certification.



## Approach to tax

**Fiscal management** is handled by the administration department with the support of external consultants. The Group has a very strict approach to tax and complies with all tax regulations in the territories where it operates. Regulatory compliance is verified by the relevant professionals and aggressive tax practices are not tolerated. Where there may be tax risks for certain transactions, specific administrative procedures have been approved. There is a prior control and a final control carried out when preparing interim financial statements and the annual accounts.

The Group applies national and international anti-money laundering regulations. The Company therefore verifies, with the utmost diligence, the information available on commercial counterparties, suppliers, partners and consultants, in order to ascertain their respectability and the legitimacy of their activities before entering into business with them.

The information on taxation in Italy is described in the Group's Financial Report, so that the reader can get a picture of how much of a fiscal, and thus economic, contribution is made to the economy in which it operates. The Group companies, as described in the section Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, have an OMC 231. In addition, the implementation of the whistleblowing procedure is in progress so that anyone can anonymously report criticism of unethical and illegal behaviour, including in relation to taxation.



# APPENDIX

## ENVIRONMENTAL INFORMATION: FY2022 AND FY2023

### Energy consumption

ENERGY CONSUMPTION (GJ)	TOTALE 2022	TOTALE 2023
<b>ENERGY CONSUMPTION FROM NON-RENEWABLE SOURCE (%)</b>	<b>13%</b>	<b>9%</b>
Natural gas	9,104	7,451
Heating oil	4,672	4,623
Petrol	470	503
Methane	46	53
Electricity from non-renewable sources	2,791	179
<b>ENERGY CONSUMPTION FROM RENEWABLE SOURCES (%)</b>	<b>87%</b>	<b>91%</b>
Electricity from renewable sources	111,404	116,363
Self-generated electricity consumed (from solar panels)	4,239	6,372
Self-generated electricity sold (from solar panels)	1.21	80
<b>TOTAL CONSUMPTION</b>	<b>132,728</b>	<b>135,624</b>

### GHG emissions

GREENHOUSE GAS EMISSIONS	ton CO <sub>2</sub> EQ 2022	ton CO <sub>2</sub> EQ 2023
<b>DIRECT EMISSIONS - SCOPE 1</b>	<b>898</b>	<b>781</b>
Emissions from natural gas	511	419
Emissions from heating oil	350	326
Emissions from petrol	34	33
Emissions from methane	3	3
<b>INDIRECT EMISSIONS - SCOPE 2</b>		
Emissions from electricity usage (location-based method)	7,794	10,000
Emissions from electricity usage (market-based method)	354	23
<b>TOTAL SCOPE 1 + SCOPE 2 EMISSIONS (MARKET-BASED METHOD)</b>	<b>1,252</b>	<b>804</b>

## SOCIAL INFORMATION: FY2022 AND FY2023 TABLES

## Staff by position type

	2022			2023		
	Women	Men	Total	Women	Men	Total
Senior managers	3	8	11	2	16	18
Managers	14	30	44	22	35	57
Clerical workers	2,263	1,039	3,302	2,743	1,356	4,099
<b>TOTAL</b>	<b>2,280</b>	<b>1,077</b>	<b>3,357</b>	<b>2,767</b>	<b>1,417</b>	<b>4,174</b>
<b>PERCENTAGE</b>	<b>68%</b>	<b>32%</b>	<b>100%</b>	<b>66%</b>	<b>34%</b>	<b>100%</b>

## Staff breakdown by employment and contract type

	2022			2023		
	Women	Men	Total	Women	Men	Total
Fixed-term	391	172	563	566	344	910
Permanent	1,889	905	2,794	2,201	1,063	3,264
<b>TOTAL</b>	<b>2,280</b>	<b>1,077</b>	<b>3,357</b>	<b>2,767</b>	<b>1,407</b>	<b>4,174</b>
Full-time	1,123	804	1,927	1,201	957	2,158
Part-time	1,157	273	1,430	1,566	450	2,016
<b>TOTAL</b>	<b>2,280</b>	<b>1,077</b>	<b>3,357</b>	<b>2,767</b>	<b>1,407</b>	<b>4,174</b>

## Turnover

NEW HIRES and DEPARTURES to 28/02/2023						
	Women	Men	Total	< 30 years	30-50 years	> 50 years
Staff as of 28/02/23	2,280	1,077	3,357	861	1,932	564
New hires	729	362	1,091	721	352	18
Departures	778	414	1,192	692	458	42
<b>New hire rate</b>	<b>32%</b>	<b>34%</b>	<b>32%</b>	<b>84%</b>	<b>18%</b>	<b>3%</b>
<b>Turnover rate</b>	<b>34%</b>	<b>38%</b>	<b>36%</b>	<b>80%</b>	<b>24%</b>	<b>7%</b>
NEW HIRES and DEPARTURES to 29/02/2024						
	Women	Men	Total	< 30 years	30-50 years	> 50 years
Staff as of 29/02/24	2,767	1,407	4,174	1,162	2,183	829
New hires	841	492	1,333	883	432	18
Departures	805	475	1,280	767	450	63
<b>New hire rate</b>	<b>30%</b>	<b>35%</b>	<b>32%</b>	<b>76%</b>	<b>20%</b>	<b>2%</b>
<b>Turnover rate</b>	<b>29%</b>	<b>34%</b>	<b>31%</b>	<b>66%</b>	<b>21%</b>	<b>8%</b>



## Protected categories by professional role

	2022	2023
	Total	Total
Senior managers	0	0
Managers	0	0
Clerical workers	153	190
<b>TOTAL</b>	<b>153</b>	<b>190</b>

## Protected categories by age group

	2022				2023			
	< 30 years	30-50 years	> 50 years	Total	< 30 years	30-50 years	> 50 years	Total
Senior managers	0	0	0	0	0	0	0	0
Managers	0	0	0	0	0	0	0	0
Clerical workers	20	80	48	148	26	95	64	185
Manual workers	0	5	0	5	1	4	0	5
<b>TOTAL</b>	<b>20</b>	<b>85</b>	<b>48</b>	<b>153</b>	<b>27</b>	<b>99</b>	<b>64</b>	<b>190</b>
<b>PERCENTAGE</b>	<b>13%</b>	<b>56%</b>	<b>31%</b>	<b>100%</b>	<b>14%</b>	<b>52%</b>	<b>34%</b>	<b>100%</b>

## Accidents and occupational diseases

	2022	2023
Fatal accidents at work	0	0
Workplace accidents with serious consequences <sup>35</sup>	0	0
<b>Non-serious workplace accidents</b>	<b>23</b>	<b>26</b>
<b>Commuting accidents</b>	<b>24</b>	<b>0<sup>36</sup></b>
Cases of occupational diseases	0	0
Deaths from occupational diseases	0	0
<b>Rate of recordable workplace accidents<sup>37</sup></b>	<b>5</b>	<b>6</b>
<b>Number of hours worked</b>	<b>4,539,256</b>	<b>4,393,734</b>

35 Occupational injury that results in death or injury from which the worker cannot recover, does not recover, or it is unrealistic to expect him or her to fully recover to pre-accident health within 6 months (Source: GRI Standard 2021 - GRI 403).

36 The decrease in commuting accidents is due to an update in the method used for calculating the figure for improved adherence to the standard; in 2021 and 2022, accidents which occurred in the employee's own vehicle while travelling between home and work were also taken into account, since FY23 it has been decided to consider only commuting accidents which occur in a vehicle provided by the company, which are zero.

37 The accident rate is calculated per 1,000,000 hours worked.

### Total hours of training delivered

	2022			2023		
	Women	Men	Total	Women	Men	Total
Senior managers	50	64	114	223	693	916
Managers	193	495	689	827	838	1,665
Clerical workers	8,389	4,946	13,335	11,549	6,660	18,199
Manual workers	91	212	303	104	264	368
<b>TOTAL</b>	<b>8,725</b>	<b>5,718</b>	<b>14,442</b>	<b>12,703</b>	<b>8,456</b>	<b>21,148</b>

### Average hours of training delivered

	2022			2023		
	Women	Men	Total	Women	Men	Total
Senior managers	17	8	10	111	43	77
Managers	14	17	16	38	24	31
Clerical workers	4	5	4	4	5	5
Manual workers	9	7	8	9	9	9
<b>TOTAL</b>	<b>4</b>	<b>5</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>6</b>



# ESRS INDEX

DISCLOSURE REQUIREMENT	ESRS	REFERENCE IN THE TEXT
<b>GENERAL INFORMATION</b>		
General criteria for drafting sustainability statements	BP – 1	<b>Methodological note</b>
Information relating to specific circumstances	BP – 2	<b>Methodological note</b>
Role of the administration, management and control bodies	GOV – 1	<b>Governance of the Cisalfa Group</b> - Governance and Sustainability Management Bodies of the Cisalfa Group
Duty of care statement	GOV – 4	<b>Governance of the Cisalfa Group</b> - Due Diligence
Strategy, business model and value chain	SBM – 1	<b>Cisalfa Group Profile and Identity</b> - Cisalfa Group customers <b>Cisalfa Group Profile and Identity</b> - Cisalfa Group products and services <b>Cisalfa Group Profile and Identity</b> - Cisalfa Group Sport business model <b>Cisalfa Group Profile and Identity</b> - Cisalfa Sport value chain
Stakeholders' interests and opinions	SBM – 2	<b>Sustainability in the Cisalfa Group</b> - Stakeholder dialogue
Relevant impacts, risks and opportunities and their interaction with the strategy and business model	SMB – 3	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Description of the process to identify and assess relevant impacts, risks and opportunities	IRO – 1	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Disclosure requirements of the ESRS covered by the corporate sustainability statement	IRO – 2	<b>ESRS index</b>
<b>ENVIRONMENTAL INFORMATION</b>		
<b>ESRS E1 - Climate Change</b>		
Transition Plan for Climate Change Mitigation	E1 – 1	<b>Climate Change</b>
Relevant impacts, risks and opportunities and their interaction with the strategy and business model	SBM – 3	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Description of the processes to identify and assess material climate-related impacts, risks and opportunities	IRO – 1	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Policies related to climate change mitigation and adaptation	E1 – 2	<b>Climate Change</b>
Actions and resources in relation to climate change policies	E1 – 3	<b>Climate Change</b> - Main environment-related initiatives
Energy consumption and energy mix	E1 – 5	<b>Climate change</b> - Energy consumption and mix
Gross Scopes 1, 2, 3 and Total GHG emissions	E1 – 6	<b>Climate change</b> - Gross Scopes 1, 2, 3 and Total GHG emissions
<b>ESRS E3 - Water and Marine Resources</b>		
Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	IRO – 1	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Actions and resources related to water and marine resources	E3 – 2	<b>Water resource management</b>
Water consumption	E3 – 4	<b>Water resource management</b>

**ESRS E4 - Biodiversity and Ecosystems**

Relevant impacts, risks and opportunities and their interaction with the strategy and business model	<b>SBM - 3</b>	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	<b>IRO - 1</b>	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Policies related to biodiversity and ecosystems	<b>E4 - 4</b>	<b>Biodiversity and Ecosystems</b>

**ESRS E5 - Resource use and the circular economy**

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	<b>IRO - 1</b>	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Actions and resources related to resource use and the circular economy	<b>E5 - 2</b>	<b>Resource use and the circular economy</b> - Initiatives relating to the optimisation of the use of resources
Incoming resource flows	<b>E5 - 4</b>	<b>Resource use and the circular economy</b> - Resource Inflows

**SOCIAL INFORMATION****ESRS S1 - Own Workforce**

Relevant impacts, risks and opportunities and their interaction with the strategy and business model	<b>SBM - 3</b>	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Characteristics of the company's workforce	<b>S1 - 6</b>	<b>Own Workforce</b> - Characteristics of the enterprise's employees
Characteristics of workers who are not employees in the enterprise's own workforce	<b>S1 - 7</b>	<b>Own Workforce</b> - Characteristics of non-employee workers in the undertaking's own workforce
Collective bargaining coverage and social dialogue	<b>S1 - 8</b>	<b>Own Workforce</b> - Collective bargaining coverage and social dialogue
Diversity metrics	<b>S1 - 9</b>	<b>Own Workforce</b> - Diversity in own workforce
Fair wages	<b>S1 - 10</b>	<b>Own Labour Force</b> - Fair Wages
Social Security	<b>S1 - 11</b>	<b>Own Workforce</b> - Social Protection
Persons with disabilities	<b>S1 - 12</b>	<b>Own Workforce</b> - Diversity in own workforce
Training and skills development metrics	<b>S1 - 13</b>	<b>Own Workforce</b> - Training and skills development
Health and safety metrics	<b>S1 - 14</b>	<b>Own Workforce</b> - Occupational Health and Safety
Work-life balance metrics	<b>S1 - 15</b>	<b>Own Workforce</b> - Work-life balance
Remuneration metrics (pay gap and total remuneration)	<b>S1 - 16</b>	<b>Own Labour Force</b> - Fair Wages
Incidents, complaints, and serious impacts relating to human rights	<b>S1 - 17</b>	<b>Own workforce</b> - Incidents, complaints, and serious impacts relating to human rights

**ESRS S2 - Workers in the value chain**

Relevant impacts, risks and opportunities and their interaction with the strategy and business model	<b>SBM - 3</b>	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
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**ESRS S3 - Affected communities**

Relevant impacts, risks and opportunities and their interaction with the strategy and business model	<b>SBM - 3</b>	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
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Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	<b>S3 - 4</b>	<b>Commitment to the community and region</b> - The main initiatives supported by Cisalfa Group
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#### ESRS S4 - Consumers and end-users

Stakeholders' interests and opinions	<b>SBM - 2</b>	<b>Consumers and end users</b> - Stakeholders' interests and opinions
Relevant impacts, risks and opportunities and their interaction with the strategy and business model	<b>SBM - 3</b>	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Consumer and end-user engagement processes regarding impacts	<b>S4 - 2</b>	<b>Consumers and end users</b> - Consumer and end-user engagement processes regarding impacts <b>Consumers and end users</b> - Channels for consumers and end-users to raise concerns
Processes for remedying negative impacts and channels that allow consumers and end-users to raise concerns	<b>S4 - 3</b>	<b>Consumers and end users</b> - Process for remedying negative impacts

Entity Specific Disclosure:  
Quality of products and services

**Entity Specific Disclosure: Quality of products and services**

#### GOVERNANCE INFORMATION

#### ESRS G1 - Business Conduct

Role of the administration, management and control bodies	<b>GOV - 1</b>	<b>Role of the administration, management and control bodies</b>
Description of the processes to identify and assess material impacts, risks and opportunities	<b>IRO - 1</b>	<b>Sustainability in the Cisalfa Group</b> - Double relevance analysis
Policies on corporate culture and business conduct	<b>G1 - 1</b>	<b>Business Conduct</b> - Policies on corporate culture and business conduct <b>Business Conduct</b> - Adoption of the OMC 231 Whistleblowing
Supplier relationship management	<b>G1 - 2</b>	<b>Business Conduct</b> - Supplier relationship management
Prevention and detection of active and passive corruption	<b>G1 - 3</b>	<b>Business Conduct</b> - Adoption of the OMC 231
Incidents of active or passive corruption	<b>G1 - 4</b>	<b>Business Conduct</b> - Adoption of the OMC 231





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