



Sustainability

company profile

2025



Our vision for a sustainable,
responsible future



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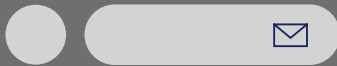
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Sustainability
company profile

2025

Our vision for a sustainable,
responsible future



2025 Highlights

Environment

	2025	2024
Climate change	Energy consumption - MWh	
	2,568.43	2,574.19
	GHG emissions (Scope 1 + Location-based Scope 2) (tCO ₂ e)	
	537.35	537.01
Water and marine resources	Water withdrawals (m ³)	
	177.9	245.7
Resource use and circular economy	Waste sent for recovery (%)	
	100%	100%

Social

	2025	2024
Human resources	Number of employees as at 31 December	
	89	87
	Employees on permanent contracts (%)	
	98.9%	97.7%
	Employees on full-time contracts (%)	
	86.5%	86.2%
	Training Average training hours per employee	
	1.7	2.9
	Diversity Employees under 50 years of age (%)	
	50.6%	50.6%

Governance

	2025	2024
Ethics and cybersecurity	Corruption cases	
	0	0
	Whistleblowing reports and human rights concerns	
	0	0
	Data breaches notified to the supervisory authority	
	0	0

Valvosanitaria Bugatti Group S.r.l.

2025

€29m

2024

€33.4m



Valvosanitaria Bugatti Group S.r.l. is part of **Gnutti Group**, an industrial group specialising in brass processing and in the production of OEM solutions and components for the plumbing, heating and electrical sectors, with a strong international focus and an established presence in international markets.



Discover
GNUTTI GROUP's
**2025
SUSTAINABILITY
REPORT**



Valvosanitaria Bugatti was founded in 1948 in Lumezzane (Brescia), initially specialising in the manufacture of taps. Over time, the company specialised in the **production of ball valves** and, in 2023, became part of the Gnutti Group. Today, it is an internationally established manufacturer of ball valves for water and gas applications, fittings, taps and components for heating systems.



Purpose

Transforming brass into reliable solutions that serve industry and drive progress, while contributing tangibly to people's well-being.

1

Vision

Promoting efficiency and sustainability through tailor-made solutions designed to meet the specific needs of customers and market requirements.

2

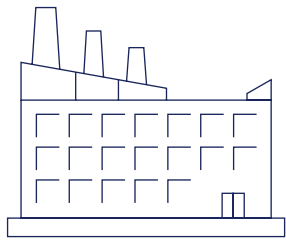
Mission

Supporting our customers by providing high-quality brass components, delivered on time, with expertise and a strong sense of responsibility.

3

Values





Sites and facilities



Castegnato (BS)

- Operating site
- Sales offices
- Mechanical machining
- Assembly
- Production of ball valves for water and gas, heating components and fittings

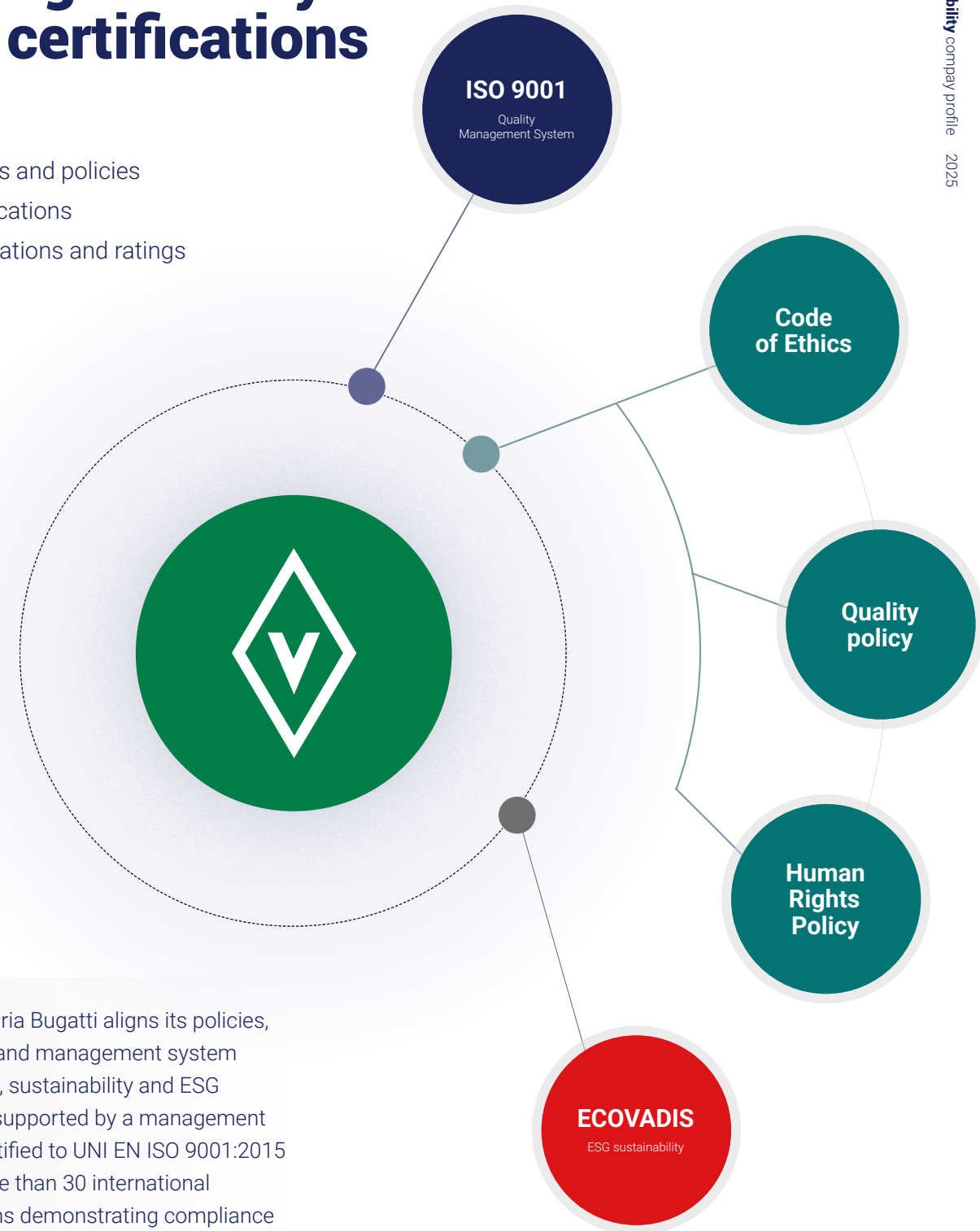
10,500 m²

Registered office	Facility size	Operations & Activities
Castegnato (BS)	7,500 m ²	Warehouse and logistics
Michigan (USA)	5,000 m ²	Production site Logistics and customer service centre serving the North American and Canadian markets

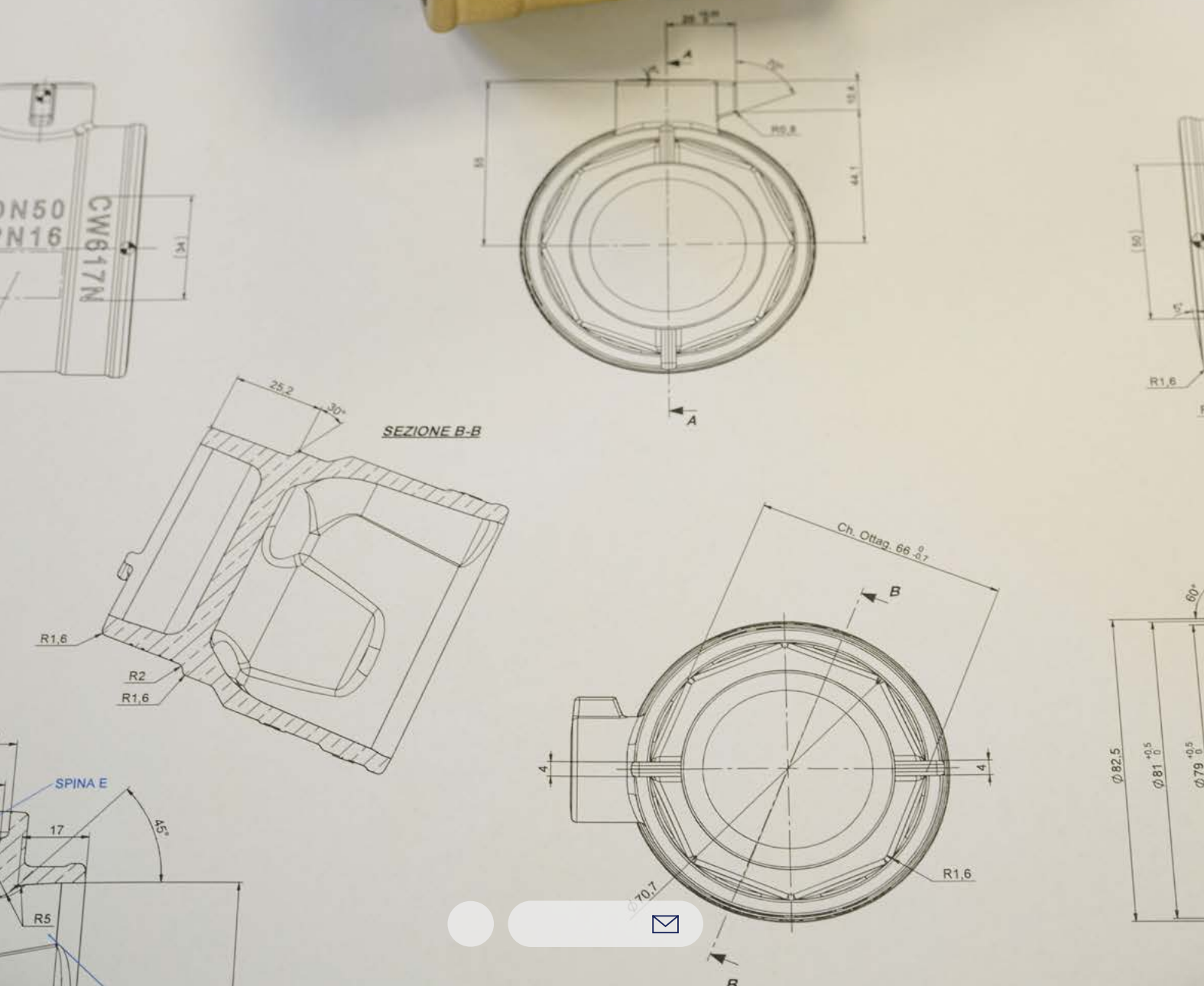
Policies, management systems and certifications

LEGEND

- Models and policies
- Certifications
- Declarations and ratings



Valvosanitaria Bugatti aligns its policies, processes and management system with quality, sustainability and ESG principles, supported by a management system certified to UNI EN ISO 9001:2015 and by more than 30 international certifications demonstrating compliance with the principal technical and regulatory standards in the markets in which it operates.



Commitment to sustainability through its products

The focus on material quality and manufacturing processes also results in reliable, recyclable products, in line with the principles of the circular economy. In this context, continuous innovation enables Valvosanitaria Bugatti to offer solutions that enhance the energy and water efficiency of building services systems, thereby helping to reduce the environmental impact of the systems in which they are installed.

Valves contribute both directly and indirectly to energy efficiency, particularly in water and heating systems. In summary:

Energy efficiency

Water conservation

Raw material circularity

Regulatory compliance as a safeguard for the market and end users

Energy efficiency

- **OPTIMISED THERMAL SYSTEMS** – In heating and cooling circuits, they ensure balanced heat and cooling distribution, improving the overall efficiency of the system.
- **PRECISE FLOW CONTROL** – By regulating the flow rate and pressure of water or other fluids, they prevent unnecessary energy consumption and enable the system to operate using only the energy required.
- **LEAKAGE REDUCTION** – High-quality valves provide long-term sealing performance and reliability, minimising the loss of water and hot or cold fluids that would otherwise result in energy waste.

Valvosanitaria Bugatti valves make systems more efficient, reducing energy consumption, operating costs and environmental impacts.



Water conservation

In water systems, valves play a key role in the efficient and sustainable management of water:

- **WASTE REDUCTION** – By providing reliable, leak-tight sealing, they prevent leakage throughout the network, one of the main causes of inefficiency in water systems.
- **OPTIMAL FLOW CONTROL** – They ensure that only the required amount of water is used, preventing unnecessary consumption in both domestic and industrial applications.
- **PRESSURE MANAGEMENT** – Appropriate valves protect systems against overpressure, which can cause failures and leakage, thereby extending system service life.
- **SUPPORTING FOR WATER CONSERVATION** – Integrated into advanced systems, they contribute to water-saving solutions, including high-efficiency installations and control and regulation systems.

High-quality valves enable more efficient water management by reducing waste, water consumption and environmental impacts throughout their service life.

Raw material circularity

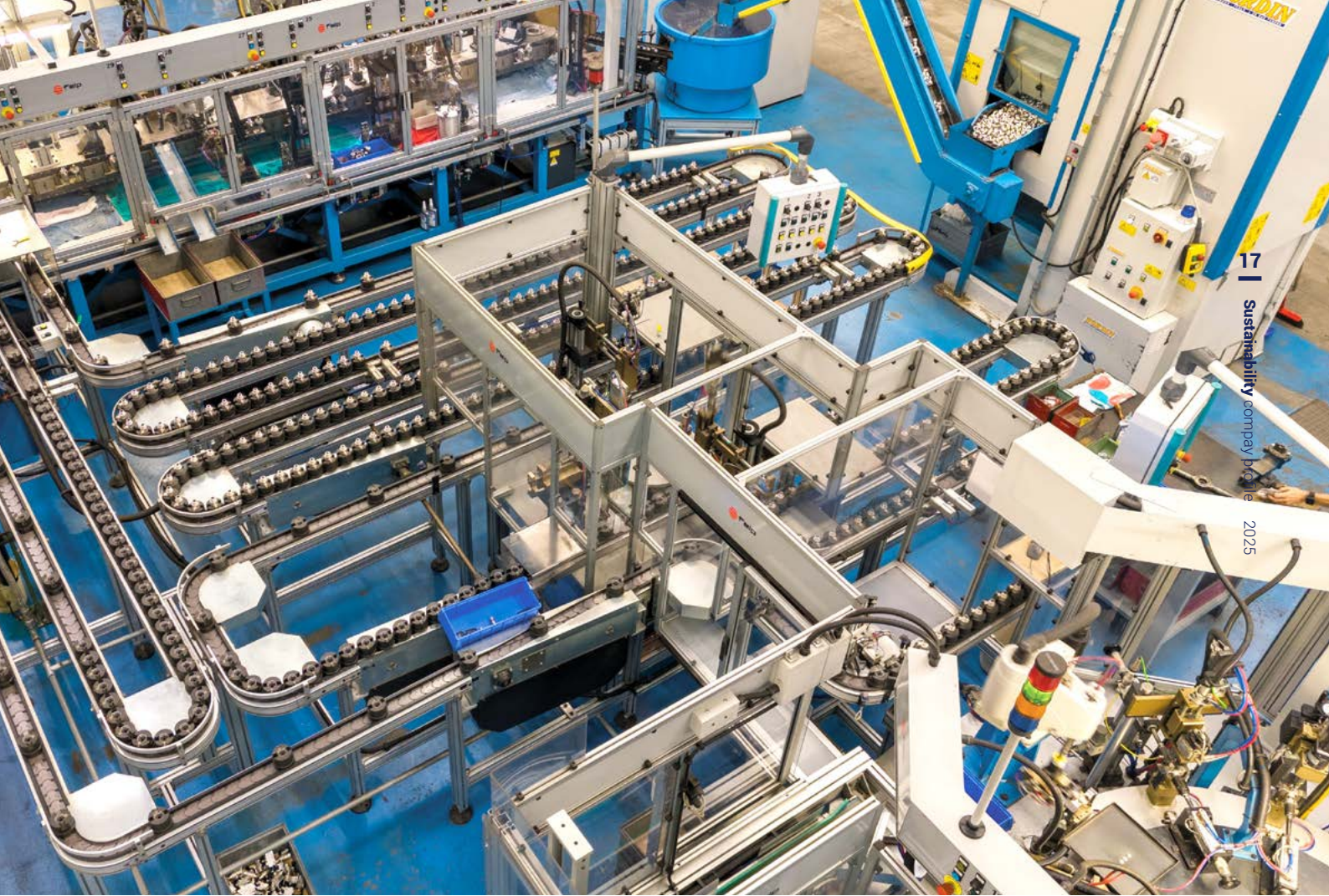
Brass is an infinitely recyclable material, with no loss of mechanical properties. This intrinsic characteristic is not a marginal technical detail: it is the foundation of a business model geared towards the circular economy. At the end of their service life in customers' systems, all components manufactured by Valvosanitaria Bugatti can be fully reintroduced into the production cycle as secondary raw materials, without any loss of quality.

Regulatory compliance: a safeguard for the market and end users

Regulatory compliance is one of the most tangible forms of protection that a manufacturer can offer its customers and, ultimately, end users. Valvosanitaria Bugatti's certified management system ensures that its products do not introduce compliance risks for customers integrating them into their own systems, thereby simplifying qualification processes and facilitating access to highly regulated markets.

Certifications

		ITALY TTR INSTITUTE
		ITALY ICIM
		ITALY KIWA ITALIA SERIES 4300G
		AUSTRALIA IAPMO WATERMARK LICENCE
		AUSTRALIA AGA CERTIFIED PRODUCT
		BELGIUM UNIVERSITE LIBRE DE BRUXELLES
		FRANCE ATTESTATION DE CONFORMITE SANITAIRE
		GERMANY DEUTSCHER VEREIN DES GAS-UND WASSERFACHES
		GERMANY SKZ – TESTING GMBH DAS KINSTOFF ZENTRUM
		UNITED KINGDOM WATER REGULATION ADVISORY SCHEME
		RUSSIA EAC CERTIFICATE
		RUSSIA GOST CERTIFICATION
		USA FM APPROVALS CERTIFICATION SERVICES
		USA NSF INTERNATIONAL NATIONAL SANITATION FOUNDATION
		USA CSA GROUP CANADIAN STANDARDS ASSOCIATION
		USA UL SOLUTIONS UNDERWRITERS LABORATORIES
		SPAIN AENOR
		PORTUGAL CERTIF ASSOCIAÇÃO PARA A CERTIFICAÇÃO
		CZECH REPUBLIC STROJIRENSKY ZKUŠEBNÍ ÚSTAV
		BULGARIA BULGARKONTROLA BULGARKONTROLA S.A.
		EUROPE MARCHIO CE DI PRODOTTO

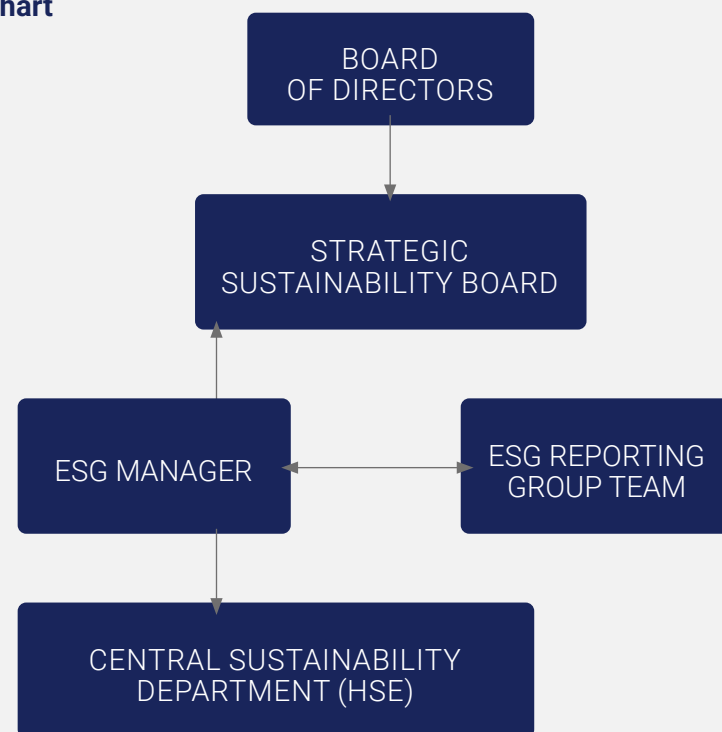


Sustainability governance

Gnutti Group has progressively established a **sustainability governance framework** designed to ensure effective oversight of ESG matters and a coordinated approach across the Group.

In 2025, the **Strategic Sustainability Board** was established, comprising the CEO of Gnutti Group, the Director and the project managers. An ESG Reporting Group Team was established in 2026, comprising the sustainability representatives of each Group company. The Team is responsible for managing and promoting the implementation of sustainability projects and initiatives, as well as coordinating data collection and consolidation activities in support of ESG reporting.

Organisation chart



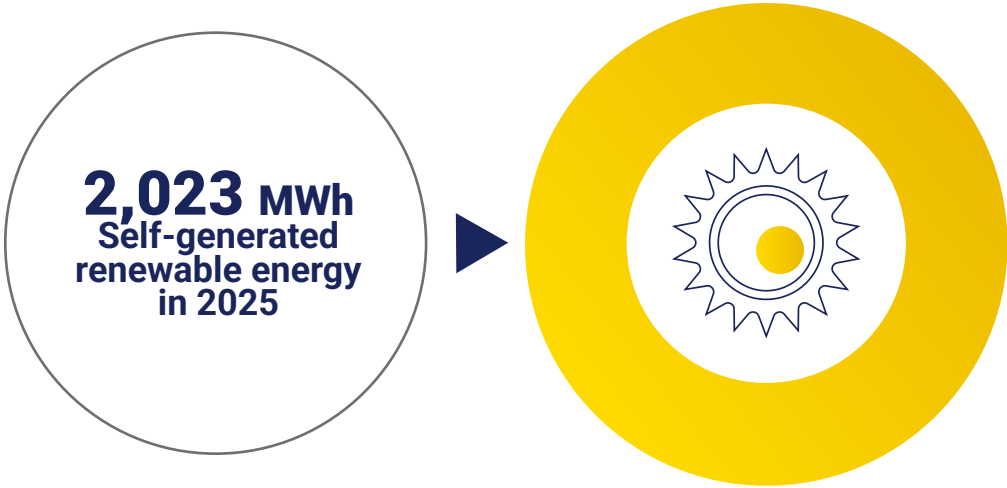
Sustainability performance

CLIMATE CHANGE

Energy consumed

In 2025, Valvosanitaria Bugatti’s total energy consumption was **2,568.43 MWh**, 100% of which came from fossil sources. Compared with 2024, overall consumption remained stable (-0.22%).

Energy consumed (MWh)	2025	2024
Energy from fossil fuels		
Consumption of fuel from crude oil and petroleum products	57.07	47.33
Consumption of fuel from natural gas	972.72	1.062,21
Consumption of electricity, heat, steam or cooling from fossil fuel sources, purchased or acquired	1.538,64	1.464,65
Total energy consumption from fossil sources (MWh)	2.568,43	2.574,19
Share of fossil sources in total energy consumption (%)	100.0%	100.0%

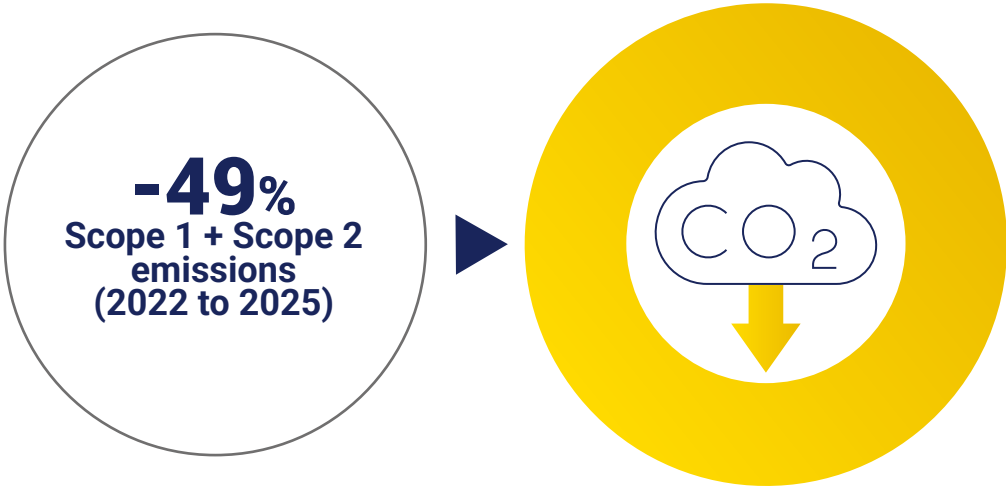


Objectives achieved – Gnutti Cirillo (Gnutti Group)

Greenhouse Gas (GHG) emissions

Total emissions

Emissions are reported in tonnes of carbon dioxide equivalent (tCO₂e) and include direct GHG emissions from the combustion of fuels and natural gas (Scope 1 GHG emissions), together with indirect GHG emissions associated with electricity purchased from the grid (Scope 2 GHG emissions), calculated using both the location-based and market-based methodologies. In 2025, total Scope 1 and Scope 2 greenhouse gas (GHG) emissions, calculated using the location-based method, remained in line with 2024 levels. Total Scope 1 and 2 emissions, calculated using the Market-Based method, increased by 2%.



Objectives achieved – Gnutti Cirillo (Gnutti Group)

GHG emissions (Scope 1 + Location-based Scope 2) (tCO ₂ e)	2025	2024
Total Scope 1 GHG emissions	212.08	227.38
Total Scope 2 GHG Emissions (Location-based)	325.27	309.63
Total Location-based emissions	537.35	537.01

GHG emissions (Scope 1 + Market-based Scope 2) (tCO ₂ e)	2025	2024
Total Scope 1 GHG emissions	212.08	227.38
Total Scope 2 GHG emissions (Market-based)	678.85	646.20
Total Market-based emissions	890.93	873.58

Direct emissions – Scope 1 GHG

In 2025, Scope 1 emissions decreased by 6.7% compared with 2024, thanks to the reduced use of natural gas in production.

Scope 1 emissions (tCO ₂ e)	2025	2024
Fuels from crude oil and petroleum products	14.81	12.02
Natural gas fuels	197.27	215.36
F-Gas	-	-
Direct emissions - Scope 1	212.08	227.38

Indirect emissions – Scope 2 GHG

Location-Based and Market-Based Scope 2 emissions increased by 5.1% compared with 2024, due to greater use of purchased electricity generated from fossil fuel sources.

Scope 2 emissions – Location-based (tCO ₂ e)	2025	2024
Energy from fossil fuels	325.27	309.63
Energy from renewable sources	-	-
Indirect Scope 2 emissions – location-based	325.27	309.63

Scope 2 emissions – Location-based (tCO ₂ e)	2025	2024
Energy from fossil fuels	678.85	646.20
Indirect Scope 2 emissions – location-based	678.85	646.20



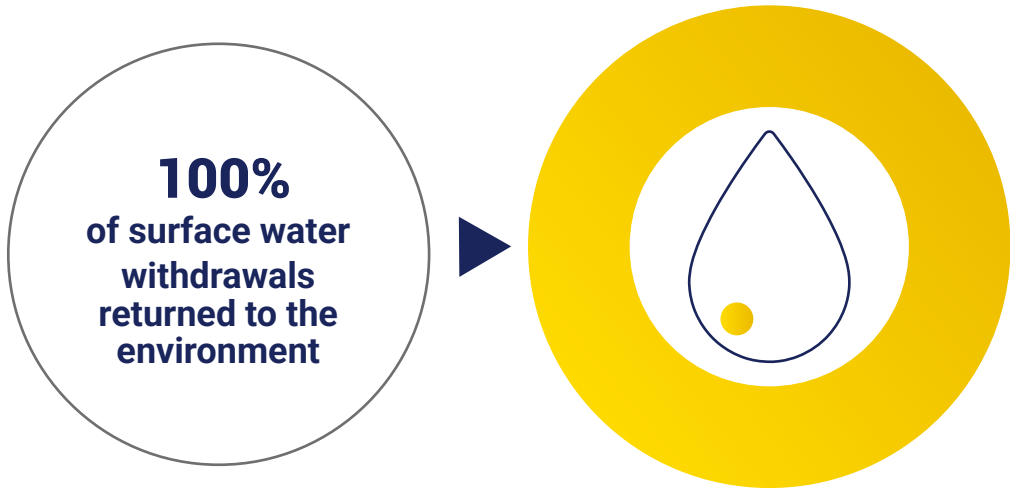
WATER AND MARINE RESOURCES

Water withdrawals



Valvosanitaria Bugatti's water withdrawals originate entirely from third-party water resources (public water supply).

Water withdrawals (m³)	2025	2024
Third-party water resources (public water supply)	177.9	245.7
Total water withdrawals	177.9	245.7



Objectives achieved – Gnutti Cirillo (Gnutti Group)

In 2025, total water withdrawals amounted to 177.9 m3, a reduction of 27.6% compared with 2024. Water is primarily used for cooling production equipment, preparing oil emulsions used in the manufacturing process, and washing certain components.

Water risk and water stress



To assess the water risk and water stress associated with the sources of its water withdrawals, Tiemme uses the Aqueduct Water Risk Atlas developed by the World Resources Institute.

The data show that all of Valvosanitaria Bugatti's water withdrawals originate from areas classified as having **medium-to-high water risk and high water stress**.



RESOURCE USE AND CIRCULAR ECONOMY



Resource outflows – Waste

Over the 2024–2025 period, waste generation increased overall, with total waste rising from 93.3 tonnes to 902.8 tonnes.

Non-hazardous waste accounted for almost all waste generated (over 96%), while hazardous waste decreased by 30.4% compared with the previous year.

Hazardous waste generated (t)	2025			2024		
	Recovery	Disposal	Total	Recovery	Disposal	Total
Packaging containing residues of hazardous substances	0.1	-	0.1	-	-	-
Aqueous liquid waste and emulsions	31.7	-	31.7	46.0	-	46.0
Other hazardous waste	0.2	-	0.2	-	-	-
Total hazardous waste	32.0	-	32.0	46.0	-	46.0

Non-hazardous waste generated (t)	2025			2024		
	Recovery	Disposal	Total	Recovery	Disposal	Total
Filings and turnings of non-ferrous or unspecified materials	811.7	-	811.7	9.1	-	9.1
Copper, bronze, brass	6.5	-	6.5	-	-	-
Aluminium, iron and steel	36.2	-	36.2	10.2	-	10.2
Plastic packaging and mixed-material packaging	10.1	-	10.1	28.0	-	28.0
Other non-hazardous waste	6.3	-	6.3	-	-	-
Total non-hazardous waste	870.8	-	870.8	47.3	-	47.3

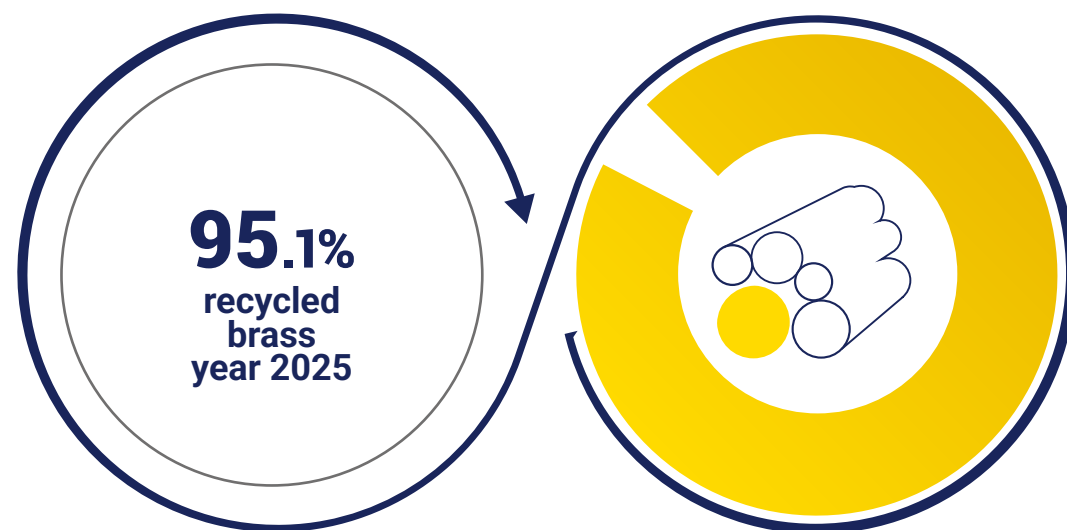


Resource inflows – Materials



The main raw materials used by Valvosanitaria Bugatti are brass, copper and aluminium bars.

The use of recycled raw materials is an important element of sustainability and resource efficiency strategies, contributing to reducing the consumption of virgin raw materials and the environmental impacts associated with their extraction and processing. Specifically, in 2025, the percentage of brass from recycled material used by Gnutti Cirillo is 95.1%.



Objectives achieved – Gnutti Cirillo (Gnutti Group)



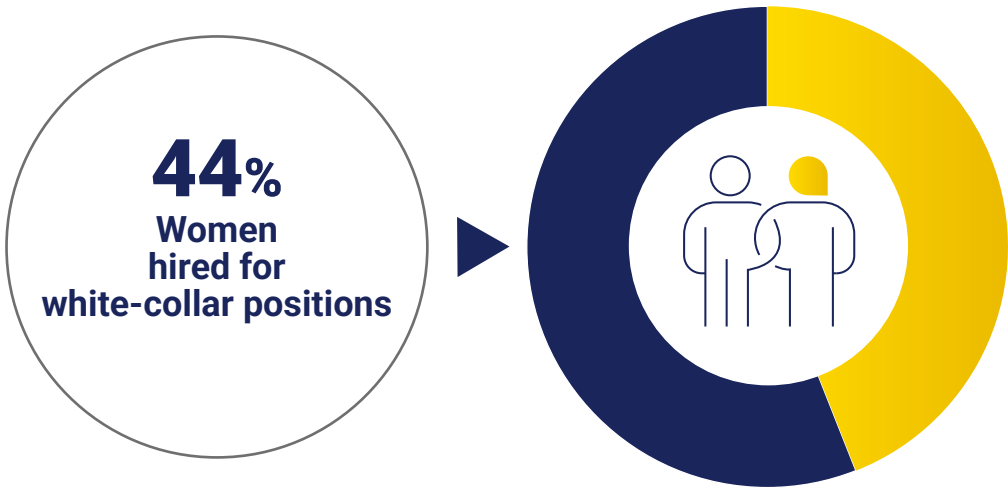
OWN WORKFORCE

Employees



As at 31 December 2025, Valvosanitaria Bugatti employed 89 people, comprising 31 women

Employees	2025			2024		
	Women	Men	Total	Women	Men	Total
Total employees at the end of the reporting period, by gender	31	58	89	29	58	87



Objectives achieved – Gnutti Cirillo (Gnutti Group)

The vast majority of Valvosanitaria Bugatti's employees are employed on permanent contracts (98.9% of the workforce in 2025). The Company also employs personnel on fixed-term contracts, representing 1.1% of the total workforce, a slight decrease compared with 2024. The majority of the workforce is employed on a full-time basis (86.5% of the total workforce in 2025). There are also part-time employees, who represent 13.5% of the total.

Employees	2025			2024		
	Women	Men	Total	Women	Men	Total
Total number of employees by gender and contract type						
permanent contract	31	57	88	29	56	85
fixed-term contract	-	1	1	-	2	2
Total	31	58	89	29	58	87
Total number of employees by employment type and gender						
Full-time	22	55	77	20	55	75
Part-time	9	3	12	9	3	12
Total	31	58	89	29	58	87

Turnover



The overall net turnover rate in 2025 is 2.3%. For the purposes of this report, employee turnover is defined as the ratio of employee departures to new hires over a given period.

Turnover	2025			2024		
	Women	Men	Total	Women	Men	Total
New hires						
Under 30 years	1	-	1	1	-	1
30 to 50 years	1	3	4	-	6	6
Over 50 years	-	-	-	-	2	2
Total	2	3	5	1	8	9
Departures						
Under 30 years	-	-	-	-	1	1
30 to 50 years	-	2	2	-	2	2
Over 50 years	-	1	1	-	1	1
Total	-	3	3	-	4	4
Reason for departure						
Voluntary departures	-	2	2	-	2	2
Retirement	-	1	1	-	-	-
Dismissal	-	-	-	-	1	1
Work-related fatality	-	-	-	-	-	-
Other (e.g. end of fixed-term contracts)	-	-	-	-	1	1
Total	-	3	3	-	4	4
Turnover						
New hire rate	6.9%	5.2%	5.7%	-	-	-
Departure rate	-%	5.2%	3.4%	-	-	-
Overall turnover	6.9%	-%	2.3%	-	-	-



Characteristics of non-employee workers in the Company's own workforce



The data relating to other workers refer to non-employee workers engaged by Valvosanitaria Bugatti on a continuous basis to perform specific activities and include agency workers and workers engaged under coordinated and continuous collaboration agreements (co.co.co.).

Workers who are not employees	2025			2024		
	Women	Men	Total	Women	Men	Total
Total number of non-employees at the end of the reporting period, by gender						
Agency workers	-	1	1	-	-	-
Coordinated and continuous collaboration (Co.co.co)	-	1	1	-	1	1



Collective bargaining



Valvosanitaria Bugatti guarantees its employees freedom of association and the right to collective bargaining. All employees are covered by national collective labour agreements applicable to their sector of activity and place of work. The applicable National Collective Labour Agreement (CCNL) is the National Collective Labour Agreement for the Metalworking Industry.

Diversity metrics



As at 31 December 2025, women represented 34.8% of Valvosanitaria Bugatti's total employees. Blue-collar workers constituted the largest employee group in 2025, as in the previous year, representing 69.7% of the total workforce. The following data are presented for the two-year period and were collected as at 31 December on a headcount (HC) basis.

Employee diversity	2025			2024		
	Women	Men	Total	Women	Men	Total
Employees by category and gender (HC)						
Top managers	-	-	-	-	-	-
Middle managers and office workers	12	15	27	10	13	23
Blue-collar workers	19	43	62	19	45	64
Total	31	58	89	29	58	87
Employees by category and gender (%)						
Top managers	-%	-%	-%	-%	-%	-%
Middle managers and office workers	13.5%	16.9%	30.3%	11.5%	14.9%	26.4%
Blue-collar workers	21.3%	48.3%	69.7%	21.8%	51.7%	73.6%
Total	34.8%	65.2%	100.0%	33.3%	66.7%	100.0%
Employees by age group and gender (HC)						
Under 30 years	4	1	5	3	1	4
30 to 50 years	11	29	40	11	29	40
Over 50 years	16	28	44	15	28	43
Total	31	58	89	29	58	87
Employees by age group and gender (%)						
Under 30 years	4.5%	1.1%	5.6%	3.4%	1.1%	4.6%
30 to 50 years	12.4%	32.6%	44.9%	12.6%	33.3%	46.0%
Over 50 years	18.0%	31.5%	49.4%	17.2%	32.2%	49.4%
Total	34.8%	65.2%	100.0%	33.3%	66.7%	100.0%

People with disabilities



The number of employees with disabilities reported in the table below relates to personnel currently employed by Valvosanitaria Bugatti under the Italian protected categories scheme. The figures reflect the nature of the sector in which the Company operates, where employing people with disabilities is more challenging due to the operational constraints associated with its manufacturing activities.

People with disabilities	2025			2024		
	Women	Men	Total	Women	Men	Total
Employees with disabilities	1	3	4	1	3	4
% of employees with disabilities / Total employees	3.2%	5.2%	4.5%	3.4%	5.2%	4.6%

Training and skills development



In 2025, employees received a total of 152 hours of training, averaging 1.7 hours per employee.

Employee training	2025			2024		
	Women	Men	Total	Women	Men	Total
Training hours - Total						
Top managers	-	-	-	-	-	-
Middle managers and office workers	8	8	16	39	125	164
Blue-collar workers	14	122	136	16	72	87
Total	22	130	152	55	196	251
Average training hours						
Top managers	-	-	-	-	-	-
Middle managers and office workers	0.7	0.5	0.6	3.9	9.6	7.1
Blue-collar workers	0.7	2.8	2.2	0.8	1.6	1.4
Total	0.7	2.2	1.7	1.9	3.4	2.9

Health and safety



In 2025, consistent with 2024, there were no fatal or serious incidents. One work-related injury was reported among employees during 2025.

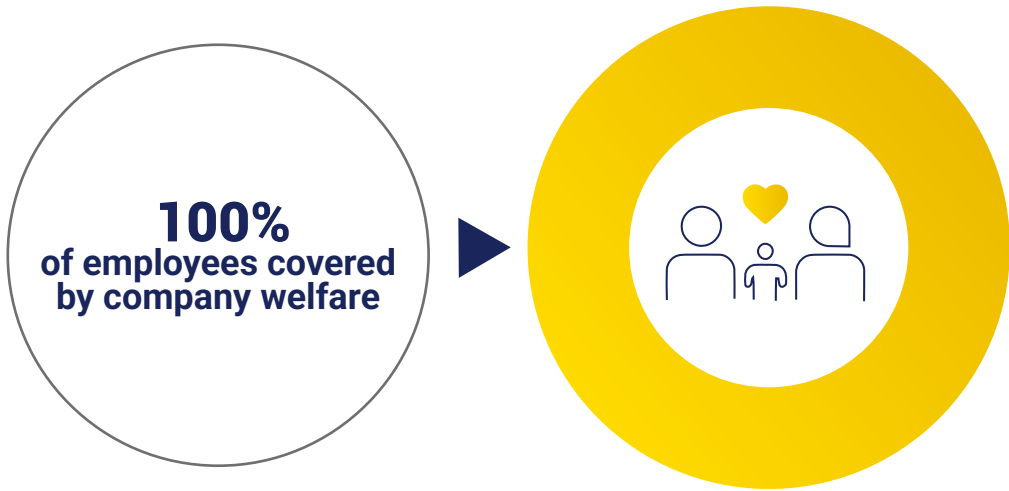
Work-related injuries Employees	2025	2024
Total hours worked	135,447	131,065
Total injuries	1	-

Work-life balance



All Valvosanitaria Bugatti employees are entitled to family leave in accordance with applicable legislation. The table below presents data on employees who took such leave.

Family leave (HC)	2025			2024		
	Women	Men	Total	Women	Men	Total
Number of employees entitled to family leave, by gender	31	58	89	29	58	87
Number of employees who took family leave, by gender	2	5	7	2	5	7
Percentage of eligible employees who took family leave	6.5%	8.6%	7.9%	6.9%	8.6%	8,0



Objectives achieved – Gnutti Cirillo (Gnutti Group)

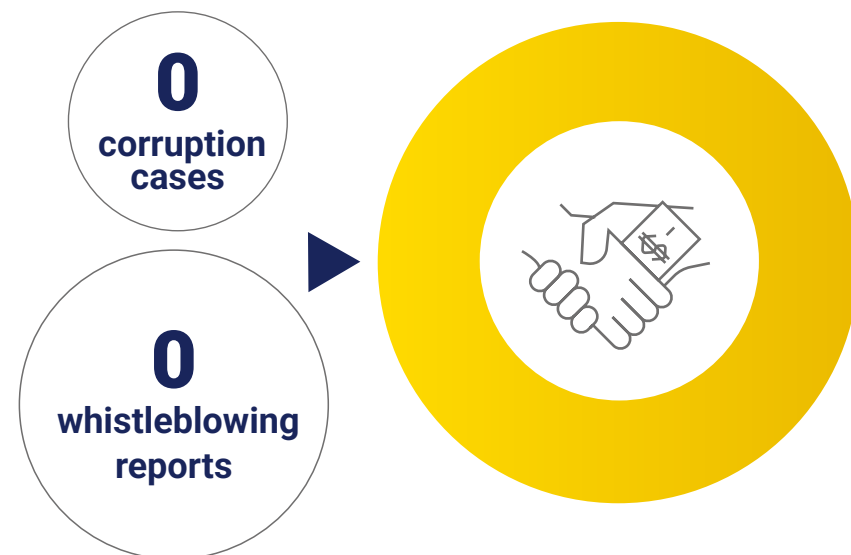
Supplier relationship management

For Valvosanitaria Bugatti, suppliers' compliance with applicable laws and regulations is a fundamental and indispensable requirement for establishing and maintaining business relationships. Procurement activities are conducted in accordance with principles of integrity, transparency and mutual cooperation throughout the pre-contractual and contractual phases.

Supplier reliability and their ability to meet the required standards are key factors in ensuring the quality of the products and services provided, while also mitigating the risk of supply delays. These aspects are also particularly important in the management of environmental issues, the monitoring of consumption and the energy efficiency of production facilities, all of which may affect business continuity and the overall performance of the supply chain.

For Valvosanitaria Bugatti, the selection of suppliers represents a strategic and decisive factor for the company's overall performance. The identification and selection process is carried out with particular care, with the aim of balancing the various requirements associated with raw material procurement, the provision of technical services, and the management of production waste.

The Company is committed to establishing a collaborative relationship with each supplier, based on the shared pursuit of quantitative and qualitative objectives aimed at the continuous improvement of product and service quality.



Objectives achieved – Gnutti Cirillo (Gnutti Group)

Cybersecurity

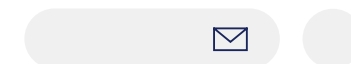
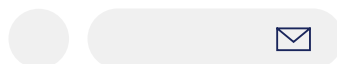
Cybersecurity is no longer merely a technical requirement; it has become a fundamental pillar of organisational resilience and business continuity. Today, integrating information security into business processes is an essential prerequisite for ensuring business continuity, safeguarding business value and responding effectively to the growing expectations associated with environmental, social and governance (ESG) responsibilities.

Against this backdrop, Valvosanitaria Bugatti has launched a structured programme to strengthen its information security measures. This programme is based on a systematic approach encompassing the following key areas:

- Risk assessment
- Business continuity management
- Access control and information protection
- Incident monitoring and management
- Awareness and training
- Technology evolution

In parallel, initiatives have been launched in response to the expectations of customers subject to the NIS2 Directive¹ on the security of network and information systems, incorporating its principles and adapting the organisational and operating model to ensure alignment with its requirements.

Directive (EU) 2022/2555 of the European Parliament and of the Council

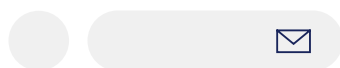




Contact us

For further ESG information

Email: esg@gnuttigroup.com





www.bugattivalves.com

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