

CESI

Inspired with innovation

SUSTAINABILITY REPORT 2025

Highlights



Group's Business Units

■ **KEMA Labs** is a global leader in independent testing and represents the technological core of the Group, providing advanced testing, inspection, and certification services for electrical components. Its laboratories are designed to reproduce extreme operating conditions, ensuring safety, reliability, and compliance with the most stringent international standards.

■ **CESI Consulting** brings together the Group's engineering, technical, and digital expertise, supporting clients across the energy, infrastructure, and environmental sectors. Through a multidisciplinary and integrated approach, it assists operators and institutions in planning, developing, and managing complex systems, contributing to a more sustainable and resilient transition.

■ **CESI Space** represents the Group's most innovative frontier, focused on the development and production of advanced solar cells for space applications. Leveraging advanced semiconductor materials and long-standing expertise, CESI contributes to satellite missions and cutting-edge aerospace projects at an international level.



CESI Group

CESI



Sustainability Highlights 2025

In 2025, CESI strengthened its sustainability journey by consolidating a structured approach to ESG management, built around **four strategic pillars**: *Attention to the Environment, People at Heart, Client Centricity, and Ethical and Responsible Business.*

This approach reflects the Group's commitment to **embedding sustainability** into its core business processes, *translating* material topics into concrete actions, measurable objectives, and dedicated governance mechanisms.

During 2025, CESI made significant progress in enhancing its **sustainability framework**, improving the monitoring of ESG performance and refining KPIs to better align with the Group's priorities and evolving maturity across environmental, social, and governance dimensions.

Environment



People of heart



Client Centricity



Ethical and responsible business



Attention to the environment

CESI

Company's approach

At the heart of CESI's environmental approach lies a commitment to **supporting the energy transition**, while actively managing environmental impacts and promoting the **efficient use of resources**.

CESI integrates environmental management into its operating model, in line with its **Group Sustainability Policy**, with a specific focus on climate-related impacts arising from its activities.

In this context, the Group has established a structured process for measuring and monitoring its **GHG emissions** across the value chain, recognizing emissions as its most relevant environmental impact given the

energy-intensive nature of its operations. Emissions are primarily driven by energy consumption in testing activities. Particular attention is also paid to SF₆, due to its emission intensity, and to germanium, given its upstream environmental impacts.

Within this framework, the Group has identified the **reduction of carbon intensity (Scope 1 and 2)** as its primary environmental target, aiming to improve emissions efficiency in relation to business growth over time.

Results and targets				
Scope	2025	2026	2027	2028
Carbon Intensity (Scope 1 & 2) - tCO ₂ eq./M€	60	59	57	57

Attention to the environment

Main initiatives

- **Energy efficiency and optimization of laboratory operations**

Improvement of energy efficiency through infrastructure upgrades and optimization of laboratory activities, including better planning and execution of testing processes and more efficient use of equipment and operating conditions, alongside the rollout of LED lighting across all sites.

- **Assessment of renewable energy solutions**

Feasibility assessment for the installation of a photovoltaic system at the Milan site, aimed at increasing self-consumption of renewable energy.

- **Flexible working model to reduce indirect emissions**

Adoption of flexible working arrangements, including remote working periods (e.g. smart weeks), contributing to the reduction of emissions from building operations and employee commuting.



- **Engagement on high-impact materials**

Engagement with suppliers of high-impact materials (e.g. germanium) to better understand upstream processes and associated emissions, supporting the identification of potential reduction opportunities over time.

- **Transition towards SF₆-free technologies**

Development of a roadmap for the gradual adoption of SF₆-free alternatives in testing activities, starting with medium-voltage equipment and with further developments under evaluation for high-voltage applications.

- **Waste management and awareness initiatives**

Strengthening of separate waste collection systems to improve waste sorting and promote more responsible behaviors across the organization.

- **Digitalization and reduction of paper consumption**

Progressive digitalization of internal processes and reduction of paper use through initiatives such as digital approval workflows and limitations on individual printing.



People at heart

Company's approach

People and social responsibility represent a core dimension of CESI's sustainability journey, with a focus on fostering an **inclusive, safe and engaging work environment** while supporting the **well-being** and **development** of its workforce. CESI manages its workforce through structured **policies and systems** aimed

at ensuring a safe, inclusive and professional development - oriented working environment, including **ISO 45001 certification** for health and safety management system.

Aware of the central role of people in its activities, the Group monitors three key areas: **health and safety, skills development** and **female representation**, on which it defines initiatives and improvement actions.

Results and targets				
Scope	2025	2026	2027	2028
N. of accidents	2	Continuous monitoring to achieve the ambition of zero accidents		
Frequency index	1,43			
Severity index	0,11			
% of resources who have participated in at least one non-compulsory training	38%	40%	42%	44%
Female share (%) of total employees	21%	21%	22%	22%

People at heart

CESI

Main initiatives

- **Health and safety awareness**

Promotion of a strong safety culture through initiatives such as Safety Day and continuous training on workplace risks.

- **Preventive healthcare initiatives**

Implementation of preventive healthcare campaigns, offering employees access to medical screenings and vaccination programs in the workplace.

- **Training and people development**

Strengthening of the training model through structured programs focused on technical and soft skills, supported by customized learning paths.

- **KEMA Tech Academy**

Launch of the KEMA Tech Academy, a structured initiative to develop technical skills within operations through modular training programs.

- **Leadership development initiatives**

Implementation of dedicated programs to strengthen key managerial skills such as communication, feedback and team management.

- **Diversity, equity and inclusion**

Promotion of diversity through targeted actions, including initiatives to attract female talent in STEM fields and improve inclusivity.

- **Employee wellbeing and work-life balance**

Promotion of employee wellbeing through health initiatives, flexible working arrangements and programs supporting work-life balance.

- **Corporate volunteering and engagement**

Promotion of volunteering initiatives combining social impact and personal development, fostering collaboration across the organization.

- **Employee engagement and company culture**

Organization of initiatives such as Family Day and other internal events aimed at strengthening employees' sense of belonging and internal connections.

Client Centricity

Company’s approach

Client centricity is a key pillar of CESI’s sustainability strategy, reflecting the Group’s commitment to building long-term, **trust-based relationships** with its clients and ensuring **high service quality**.

CESI adopts a structured approach to **customer listening**, aimed at continuously **monitoring satisfaction** and strengthening the **quality of interactions** across the client journey. In this context, the Group has introduced tools such as the **Net Promoter Score (NPS)** and is progressively expanding its model with additional metrics.

While NPS provides an overall view of customer satisfaction at Group level, CESI is also devel-

oping **Customer Satisfaction (CSAT)** metrics to capture feedback at specific moments of the customer journey, supporting a more continuous and granular monitoring of service quality over time. CSAT is designed to **assess satisfaction at key touchpoints** (“moments of truth”), such as order confirmation and final delivery in testing activities and project completion in consulting services, enabling a more detailed understanding of the customer experience. The model is currently under development and is expected to support a more **structured and timely feedback management** process.

Results and targets				
Scope	2025	2026	2027	2028
Net Promoter Score	48	Continuous monitoring of the Net Promoter Score		



Client Centricity

CESI

Main initiatives

- **Customer experience monitoring**

Introduction of a structured process to monitor customer satisfaction through the Net Promoter Score (NPS), based on an annual survey covering the entire client base, enabling the assessment of overall satisfaction and identification of improvement areas.

- **Development and monitoring of the Customer Satisfaction Model (CSAT)**

Progressive introduction of Customer Satisfaction (CSAT) metrics to assess satisfaction at key moments of the customer journey (e.g. order confirmation and project delivery), supporting a more granular understanding of service quality.

- **Structured customer feedback management**

Ongoing definition of a structured “close-the-loop” process to follow up on customer feedback, enabling timely actions on critical issues and supporting continuous improvement of services and client relationships.



Ethical and responsible business

Company's approach

CESI's approach to ethical and responsible business is grounded in a structured governance and compliance framework, designed to ensure **integrity, transparency and accountability** across all activities.

The framework is supported by a set of **formal tools and control systems** (e.g. Code of Ethics, Model 231, Anti-Corruption Compliance Program aligned with ISO 37001, Whistleblowing system and Enterprise Risk Management framework), which enable **continuous risk monitoring**, effective prevention and detection of misconduct and compliance with applicable regulations.

Results and targets				
Scope	2025	2026	2027	2028
Number of verified violations of the Code of Ethics	0	Continuous monitoring to achieve the ambition of zero accidents		
% of relevant suppliers with ESG scores	24%	25%	27%	30%



Within this context, CESI monitors potential violations of the **Code of Ethics** as a key indicator of governance effectiveness. The Group adopts a **zero-tolerance approach**, with the ambition to maintain zero violations over time through dedicated control and reporting mechanisms.

In parallel, CESI is strengthening the integration of **ESG aspects** into its governance processes, including more structured monitoring of sustainability performance across the **supply chain**.

Ethical and responsible business

Main initiatives

- **Anti-corruption and compliance measures**

Implementation of a structured anti-corruption framework, in line with the ISO 37001 certification and the continuous update of internal policies and procedures, aimed at preventing, detecting and managing potential misconduct risks.

- **Risk management and internal control system**

Strengthening of the Enterprise Risk Management (ERM) framework, with more structured processes for identifying, assessing and monitoring risks, including ESG and compliance-related aspects, supporting a coordinated approach across the Group.

- **Whistleblowing and reporting mechanisms**

Adoption of secure and confidential whistleblowing channels, in line with applicable regulations, to enable the reporting and proper handling of potential violations, thereby reinforcing transparency and accountability.

- **Promotion of a culture of integrity and ethical conduct**

Promotion of a culture of integrity through training and awareness initiatives aimed at ensuring the effective understanding and application of the Code of Ethics and related policies across the organization.

- **Integration of ESG criteria in the supply chain**

Introduction of a structured ESG assessment process for suppliers, aimed at evaluating environmental, social and governance performance, enabling more systematic monitoring across the supply chain.



Conclusion

CESI

ESG performance in 2025

In 2025, CESI delivered **solid progress** across all ESG dimensions, confirming the effectiveness of its **structured sustainability approach**.

The Group recorded an **improvement in carbon intensity**, reflecting greater efficiency in managing emissions in relation to business performance, supported by ongoing **energy efficiency initiatives** and process optimization.

At the same time, CESI strengthened its focus on people, with continued **investments** in health and safety, skills development and employee well-being. The improvement in safety indicators highlights the robustness of **prevention measures** and the effectiveness of the Group's management systems.

Customer relationships remained a key differentiating factor, with **high levels of satisfaction and loyalty** confirming CESI's ability to respond effectively to client needs and maintain a continuous and **structured dialogue**.

In parallel, CESI further consolidated its governance framework, enhancing risk management processes, compliance systems and the **integration of ESG factors into decision-making**, while progressively strengthening the adoption of ESG criteria across the supply chain.

Conclusion

CESI

Our commitment to the future

Building on the results achieved in 2025, CESI's **Sustainability Plan 2026–2028** sets out a clear path for the **continuous improvement** of ESG performance, aligned with the Group's evolving priorities and level of maturity.

The Plan focuses on the progressive **reduction of environmental impacts**, the continued **development of people and skills**, and the strengthening of a **safe, inclusive and growth-oriented working environment**.

Lastly, CESI aims to further **enhance governance and business practices** by integrating ESG criteria across the value chain, while reinforcing a culture of integrity and strengthening its governance, risk and compliance framework to **support long-term value creation**.

Conclusion

Pillars and material topics



Enviromental

ATTENTION TO THE ENVIRONMENT			BASELINE		PLAN		
			2024	2025	2026	2027	2028
CARBON INTENSITY <i>ESRS E1 / GRI 305</i>	Carbon footprint (ton CO ₂ eq.)	Scope 1 and 2	63	60	59	57	57
	Revenues (M€)	Scope 3	46	57	-	-	-

- Scope 1 and 2: -5% in Carbon Intensity (2025 vs 2024), target-10% by 2028
- Scope 3: reflecting CESI Space scale-up



Governance

ETHICAL AND RESPONSIBLE BUSINESS			BASELINE		PLAN		
			2024	2025	2026	2027	2028
STRONG GOVERNANCE <i>ESRS G1 / GRI 205</i>	Code of Ethics verified violations		1	0	-	-	-
SUPPLIERS WITH ESG <i>ESRS G1 / GRI 414</i>	% of relevant suppliers (representing 80% of CESI spending)		-	24%	25%	27%	30%

- Enforce a strong governance, with zero tolerance for unethical behaviour
- Expand sustainability across our value chain, starting from the our most relevant suppliers



Social

PEOPLE AT HEART			BASELINE		PLAN		
			2024	2025	2026	2027	2028
ZERO ACCIDENTS <i>ESRS S1 / GRI 403</i>	Number		5	2	-	-	-
	Frequency rate		3.44	1.43	-	-	-
	Severity rate		0.08	0.11	-	-	-
PEOPLE DEVELOPMENT <i>ESRS S1 / GRI 404</i>	% of resources who attended at least 1 training course (non mandatory)		-	38%	40%	42%	44%
DIVERSITY <i>ESRS S1 / GRI 405</i>	Gender Balance (woman/total workers)		20%	21%	21%	22%	22%

- Stay focused on health and safety, our top value. We aim to reach zero accidents and support employee well-being
- Accelerate learning and growth, developing a diverse set of skills (soft, technical, language)
- Build a resilient workforce where all talents can feel included and flourish

CLIENT CENTRICITY			BASELINE		PLAN		
			2024	2025	2026	2027	2028
VOICE OF CUSTOMER <i>ESRS S4</i>	Net Promoter Score (-100; +100)		-	48	-	-	-

- Listen more to our customers, by measuring quantitative metrics and gathering feedback

CESI

Inspired with innovation

www.cesi.it