

Versalis for A JUST TRANSITION

SUSTAINABILITY REPORT **2025**



Our Mission

To play a leading role in sustainable chemistry,
driven by people and serving people.
We promote diversity, dialogue, innovation.
We act with pride and responsibility.
We are reliable and pragmatic.
Chemistry is our world.
We create value today and will continue to do so tomorrow.

Eni Mission

We are an energy company.

13 15 We actively support a socially-equitable energy transition aimed at conserving our planet

7 12 and promoting efficient and sustainable energy access for all.

Our work is based on passion and innovation,

9 on the strength and development of our skills,

on equal dignity for all, recognising diversity as a key resource for human development,

5 10 on the responsibility, integrity and transparency of our actions.

We believe in long-term partnerships with the countries and communities in which we

17 operate, designed to achieve long-term shared prosperity.

Global goals for a sustainable development

The 2030 Agenda for Sustainable Development, presented in September 2015, identifies the 17 Sustainable Development Goals (SDGs) which represent the common targets of sustainable development on the current complex social problems. These goals are an important reference for the international community and Eni in managing activities in those Countries in which it operates.



Versalis for A JUST TRANSITION

SUSTAINABILITY REPORT 2025

Disclaimer

Versalis for 2025 is an annual publication containing forward-looking statements concerning the topics discussed herein. Forward-looking statements are based on Versalis management's reasonable assessments, assumptions and beliefs in light of the information in its possession at the time such statements are made. However, by their nature, forward-looking statements involve uncertainty because they rely on the occurrence of future events and developments that are entirely or partially beyond Versalis' control and not readily foreseeable. Therefore, actual results could differ from forecasts due to a variety of factors including, but not limited to, the future trend in demand, raw material supply and prices, actual operating performance, general macroeconomic conditions, geopolitical factors, changes to the economic and regulatory framework in many of the countries where Versalis does business, successful development and application of new technology, progress in scientific research, modified stakeholder expectations and other changes to business conditions. Therefore, should the above-mentioned events or factors be witnessed, readers are invited to consider possible discrepancies between certain forward-looking statements contained herein, these being estimates, and results actually achieved. In addition, Versalis for 2025 contains terms such as "partnership" or "public-private partnership" used for reference purposes only and having no implied technical or legal meaning. Throughout this document, "Versalis" means Versalis S.p.A. and other businesses falling within the scope of consolidation. For further details, please see [RFA Versalis 2025](#). The GHG Emissions Report and the targets specified therein do not indicate acceptance of any legal liability relating to the effects of these emissions.

Pictures

All Versalis for 2025 photos, including cover photos, are sourced from Versalis photo archives.

Translations

Unless otherwise stated, the original version of Versalis for is drafted in Italian. Translations in other languages are based on the original text. In the event of any discrepancy, the contents of the Italian version shall prevail over the translation in any other language.



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Hoop Plant, Mantova

LEGEND

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Message to our stakeholders



Customer meeting at Gazometro, Rome

Dear Stakeholders,

the European chemicals sector continues to operate in a structurally complex and highly competitive environment. The difficulties that emerged in previous years have not abated, and the situation has been further characterised by a high degree of unpredictability, which makes industrial planning and the allocation of investment even more challenging.

Against this backdrop, pressure from geographically more competitive regions, combined with an unstable geopolitical context, highlights the need to define strategic priorities and industrial models in order to achieve sustainable growth in the chemical industry.

With this in mind, Versalis is resolutely continuing its transformation journey, recognising the need to adapt its operating model to a rapidly and constantly changing landscape.

This transformation is not merely a response to short-term economic difficulties, but a long-term strategic choice aimed at building a more resilient, sustainable and specialised portfolio, through the gradual strengthening of new, higher value-added growth platforms, in conjunction with the expertise the company has developed.

People's safety, environmental protection and asset integrity have always been our top priority. In a complex environment such as the current one, strengthening our Health, Safety & Environment (HSE) and Asset Integrity frameworks is essential to ensuring operational continuity, protecting our facilities and creating long-term value. We continue to invest in improving safety and reliability standards, in risk prevention and in our corporate culture, which puts safety first.

In March 2025, a Memorandum of Understanding was signed at the Ministry of Enterprise and Made in Italy for the implementation of the chemical industry transformation plan, whose strategic objectives include the reduction of the scope of the basic chemicals business and the development

of new biochemical, circular and specialised platforms, outlining a structure more focused on the end market and sustainability, consistent with an increasingly integrated positioning within downstream supply chains and geared towards customer needs; the Memorandum also provides for investments in biorefining and stationary storage facilities.

During 2025, as part of the reduction in the scope of the basic chemicals business, activities continued with the shutdown of the steam crackers at Brindisi in March and Priolo in July.

Sites such as Priolo and Brindisi demonstrate how plants originally established and developed as cornerstones of the basic chemicals industry have become key platforms for industrial transformation, extending well beyond the sector's traditional scope. During the year, work began on the conversion to the production of stationary storage systems in a joint venture with Seri Industrial in Brindisi, whilst in Priolo the authorisation process was launched for a biorefinery with a capacity of around 500 kt/year and a chemical recycling plant using proprietary Hoop® technology.

For the group, sustainability is not just environmental, but also economic and social; the plan provides for the maintenance of industrial intensity and overall employment levels, as well as staff retraining and training programmes.

The biochemistry platform, through Novamont, is one of the fundamental pillars of Versalis's transformation. In 2025, the process of integrating and leveraging industrial and research expertise continued, with the aim of strengthening the Group's position in biodegradable and bio-based materials and developing higher value-added solutions for agricultural, industrial and consumer applications.

Alongside biochemistry, the journey towards increasingly circular models continues, through the development and consolidation of mechanical and chemical recycling activities across the entire value chain, in line with the objectives of decarbonisation and more efficient use of resources.

Versalis has signed supply chain partnership agreements to develop joint initiatives in the advanced recycling of post-consumer

and post-industrial plastics, to promote the advanced recycling of plastics and to develop an integrated, locally sourced supply chain in the Porto Marghera area.

At the same time, development of the specialisation platform continues, with an increasing focus on compounding and high-performance solutions. The aim is to respond in an increasingly targeted manner to customer needs, offering not only materials but also integrated solutions that combine innovation, application performance and a contribution to sustainability. In this context, the integration of Finproject's expertise and the evolution of the product range enable Versalis to operate in segments characterised by greater resilience and technological sophistication.

In 2025, Versalis Oilfield Solution (VOS) was established, specialising in proprietary high-performance formulations, solvents and chemical additives for the oil and gas industry.

These initiatives form part of an approach increasingly focused on developing industrial ecosystems and partnerships along the supply chain – a key element in enabling sustainable models and strengthening competitiveness within the new market context.

The challenges we face require a shared commitment and ongoing collaboration: only by involving industrial partners, institutions and local communities can we pursue such a profound and challenging transformation. We would like to thank them all for the support, expertise and commitment with which they contribute, every day, to building the future of Versalis.

Adriano Alfani
Chief Executive Officer

Why read Versalis for 2025



Hoop Plant section, Mantova

Through this document, now in its fifth year of publication, Versalis outlines its ongoing commitment to develop increasingly sustainable and circular models, in line with Eni strategy and values. Indeed, Versalis continues its transformation process by developing new business platforms, including specialty polymer compounding, biochemicals and circular economy.

In addition, the document describes the company approach to generating value for all stakeholders with the core objective of achieving responsible growth, thus helping to create a just transition model.

Content is split into key macro areas: from the progress in our goal of achieving carbon neutrality, to environmental awareness and empowerment, along with upskilling and occupational health and safety. The document also illustrates the main schemes and projects developed in these fields.

Versalis transformation: between global challenges and new development opportunities



Material transformation - Mechanical recycling



Why is it important to Versalis?

Transforming the chemical industry in today's European context means striking a balance between competitiveness, sustainability and innovation: Versalis' transformation plan was conceived with this ambition in mind and with the aim of contributing to the three dimensions of sustainability – environmental, economic and social – through increasingly integrated development across the supply chains in which we operate.

ADRIANO ALFANI CEO

The chemical industry, which underpins over 95% of manufacturing output and generates a turnover of around €635 billion¹, is one of the pillars of the European economy: it supplies essential materials to sectors ranging from the automotive industry to healthcare, making a decisive contribution to the competitiveness and resilience of the manufacturing system.

The sector is undergoing a deep transformation geared towards decarbonisation and the implementation of circular economic models, in line with European objectives, and is facing an increasingly complex and competitive international industrial landscape.

1 Cefic.

Indeed, the sector is experiencing, on the one hand, a contraction in demand across many application sectors, and on the other, a lack of competitiveness in local production, with a succession of public announcements regarding capacity rationalisation, particularly in the basic chemicals sector. This gradual decline, further exacerbated by the current geopolitical situation, is linked to several factors.

Production costs in Europe remain significantly higher than in other geographical areas, undermining competitiveness, particularly in commodity production. This gap continues to widen due to international political instability, which in turn causes upward pressure on gas and oil prices and has direct repercussions on the supply of raw materials.

Added to these factors is a pervasive and stringent European regulatory framework, which impacts companies in terms of costs and complexity, requiring significant burdens and continuous adjustments, as well as an industrial structure that is less scalable and integrated compared to major global hubs, which further affects the competitiveness of European plants.

The European basic chemicals sector is therefore suffering a loss of market share, in an increasingly unpredictable and uncertain environment in the coming years, partly due to the new steam cracking capacities announced, particularly in geographical areas where raw materials can be sourced at much more competitive costs than in Europe. In this scenario, however, new avenues for development are emerging. While the basic chemicals sector is more exposed to cost volatility and global competition, Europe retains a distinct advantage in higher value-added production, in specialty chemicals and, above all, in technological innovation aimed at achieving European targets for decarbonisation, circularity and the bioeconomy, which may become new areas of development and growth.

The ability to integrate innovation, sustainability and advanced industrial supply chains is a key factor in regaining competitiveness and generating value in the long-term.

In this context, strengthening Europe's industrial base and supporting investment and competitiveness will require a review of industrial policies and faster repositioning of the chemical value chain, moving towards more integrated and resilient models aimed at high-value markets, while also ensuring access to lower-cost feedstocks and improved supply-chain flexibility.

VERSALIS TRANSFORMATION AND STRATEGY

By capturing these market signals, Versalis has already initiated an industrial transformation and repositioning process. This allows, on the one hand, recovery of market competitiveness and what are, by now, structural losses, and on the other hand, unchanged industrial output and employment levels, thus helping to address the three pillars of sustainability: environmental, economic and social.

Given its primarily European industrial footprint, Versalis is targeting an increasingly specialised chemical sector focused on strategic value chains, envisaging complete or partial feedstock diversification using circular and bio-based feedstocks. This decision reflects its commitment to an increasingly sustainable chemical industry by developing environmentally friendly technology and solutions.

As part of Eni's broader strategy, Versalis is investing in new platforms and technological solutions, not least with a view to the gradual decarbonisation of the industrial sector in line with European climate targets, in the belief that strategic investment in research and development, backed by bold industrial policies, can transform the transition into a driver of economic growth and consolidate the country's role on the international stage.

Eni's approach to the Just Transition in sustainable industrial transformation requires not only technology and investment, but also the active involvement of local areas, communities and relevant stakeholders throughout its value chain – from workers and social partners to the relevant institutions, and including partners, suppliers and customers – whilst respecting each party's specific role. In this context, social dialogue, skills development, upskilling programmes and the creation of enabling conditions are essential elements for supporting the development of more sustainable, circular and inclusive supply chains, contributing, through a just transition, to maintaining employment, reducing environmental impacts and generating new opportunities for economic and social development.

Versalis has focused its strategy on innovative platforms based on biochemistry, circularity and advanced specialisation

VERSALIS'S TRANSFORMATION STRATEGY



VALUE-CHAIN SUSTAINABILITY SYNERGIES

In this complex, interdependent global context, sustainability challenges call for cooperation along the entire value chain: no player can act alone.

The chemical industry's role has shifted from being mainly sectoral to systemic where value creation is based on synergies, shared innovation and increasingly sustainable business models. Today it is called upon to be a driver of change as a result of its scientific and technological skills and abilities that enable the development of scalable, state-of-the-art solutions. The sector is already experiencing change following strategic partnerships with various value-chain players (new raw materials, recycling, logistics, research, brand), including with a view to meeting tighter regulations and growing demand for more environmentally sustainable solutions.

Against this backdrop, Versalis is focusing on value-chain partnerships to develop circular and environmentally friendly materials, promote the bioeconomy and create more sustainable production models where integration between communities, businesses and governmental and other organisations becomes a must.

With this potential transformation in mind, Versalis has specified a structured approach to improved sustainability, summarised in its "Sustainability Formula". This approach combines innovation with value-chain partnerships to create value for all stakeholders, promoting a responsible growth model aimed at environmental protection and human development, meaning social sustainability in its broadest sense.

For further details [🔗 The Versalis Sustainability Formula - Versalis.eni.com](#)

Versalis in the world



 **7,282**
Versalis employees^(a)

 **37**
Countries of operation^(b)

 **64%** of employees
aged 50 or under

 **27**
manufacturing sites
(including 1 joint venture)

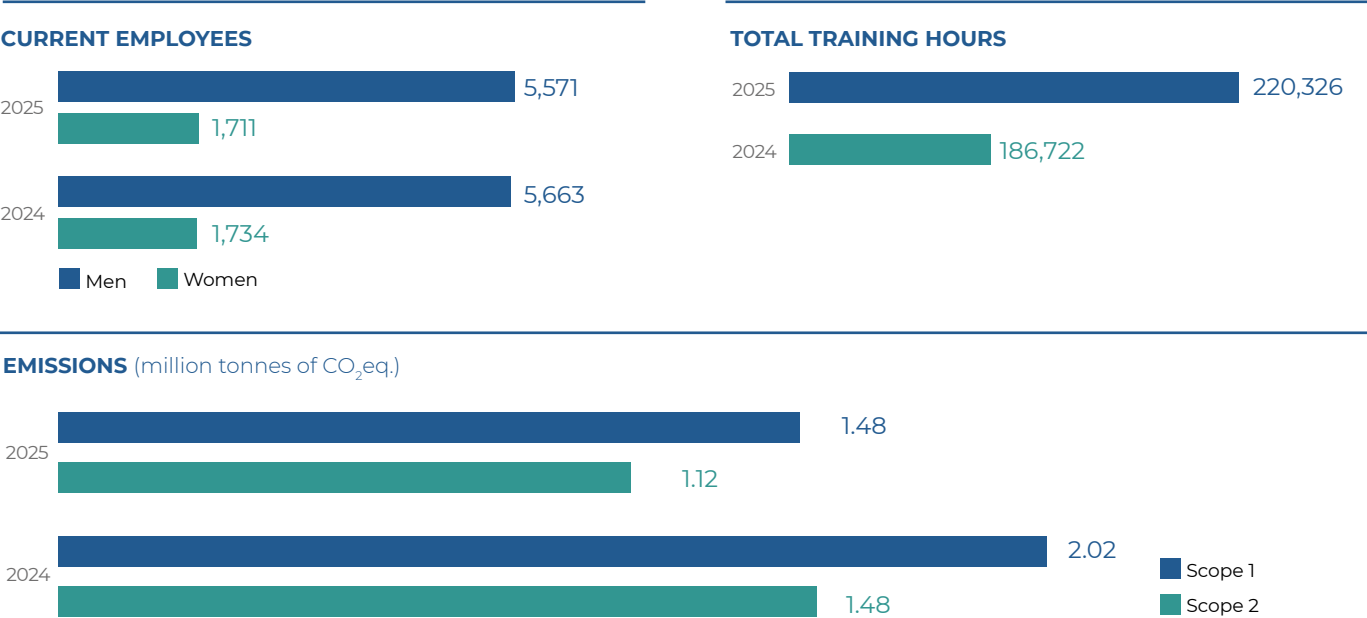
 **7** research centres,
3 laboratories^(c) and
3 technology hubs^(d)

 **62%**
recovered and/or recycled
production waste

 **423** patent families, of which **11** are Finproject,
146 are Novamont and **9** are Versalis Oilfield
Solutions

 **70%** of the Research and Development
portfolio concerns bioeconomy, circular
economy and decarbonisation projects

(a) Considering current employees. The number of employees currently in service is calculated by subtracting employees on secondment to other companies from the total number of permanent staff, and adding those on secondment from other companies.
(b) Also includes countries in which Versalis has a commercial presence.
(c) Laboratories means research units with less than 10 staff.
(d) A testing and development area located at an industrial site.



2025 key highlights

VALUE-CHAIN SYNERGIES



- Versalis (Eni) and Prysmian launch the first large-scale chemical recycling scheme that employs Hoop® technology to convert cable insulation to new polymers.
- Versalis and Acea Ambiente sign a Memorandum of Understanding (MoU) to develop plastic recycling and strengthen the circular economy using different types of state-of-the-art technology, including Hoop®.
- Versalis and Veritas join forces to develop plastic recycling and a short, circular supply chain.
- Versalis meets with partners and customers at the Gazometro (site of Rome's disused gas holder) to discuss the chemical industry transformation with topics including circularity, green chemicals, specialisation and partnerships to develop market solutions.

CIRCULAR ECONOMY



- Versalis opens a facility in Porto Marghera to produce plastics from mechanically-recycled feedstock (up to 20,000 tonnes/year), bolstering sustainability, competitiveness and the circular economy.
- Versalis unveils its joint project with S.R.S. The Hoop® demonstration plant in Mantua for chemical recycling of mixed plastic waste (6,000 tonnes/year) will be tested to evaluate its industrial-scale feasibility.

PARTNERSHIPS

- Versalis is an Official Supporter of the Milan-Cortina 2026 Olympic and Paralympic Winter Games, teaming up with Studio Carlo Ratti and Cavagna Group to develop Olympic and Paralympic torches.
- Attendance at the OLTREPLASTICA exhibition at the ADI Design Museum in Milan, of which Eni is a main sponsor, with a selection of models made from environmentally friendly plastics aided by Versalis, Novamont and Finproject technology.



INNOVATION

- Versalis and Lummus Technology sign an agreement to license technology to the phenol value chain. The aim is to improve efficiency and sustainability and provide integrated solutions, thus consolidating their existing partnership.
- Launch of RUNFASTER4EU, a flagship European project that aims to transform, often neglected, marginal lands into productive sources of bio-based feedstock for high-value products.



BIOCHEMICALS



Novamont receives the “2025 Responsible Care Award” from Federchimica for a project to develop a tool to calculate the carbon footprint of its customers’ products.

SPECIALTIES



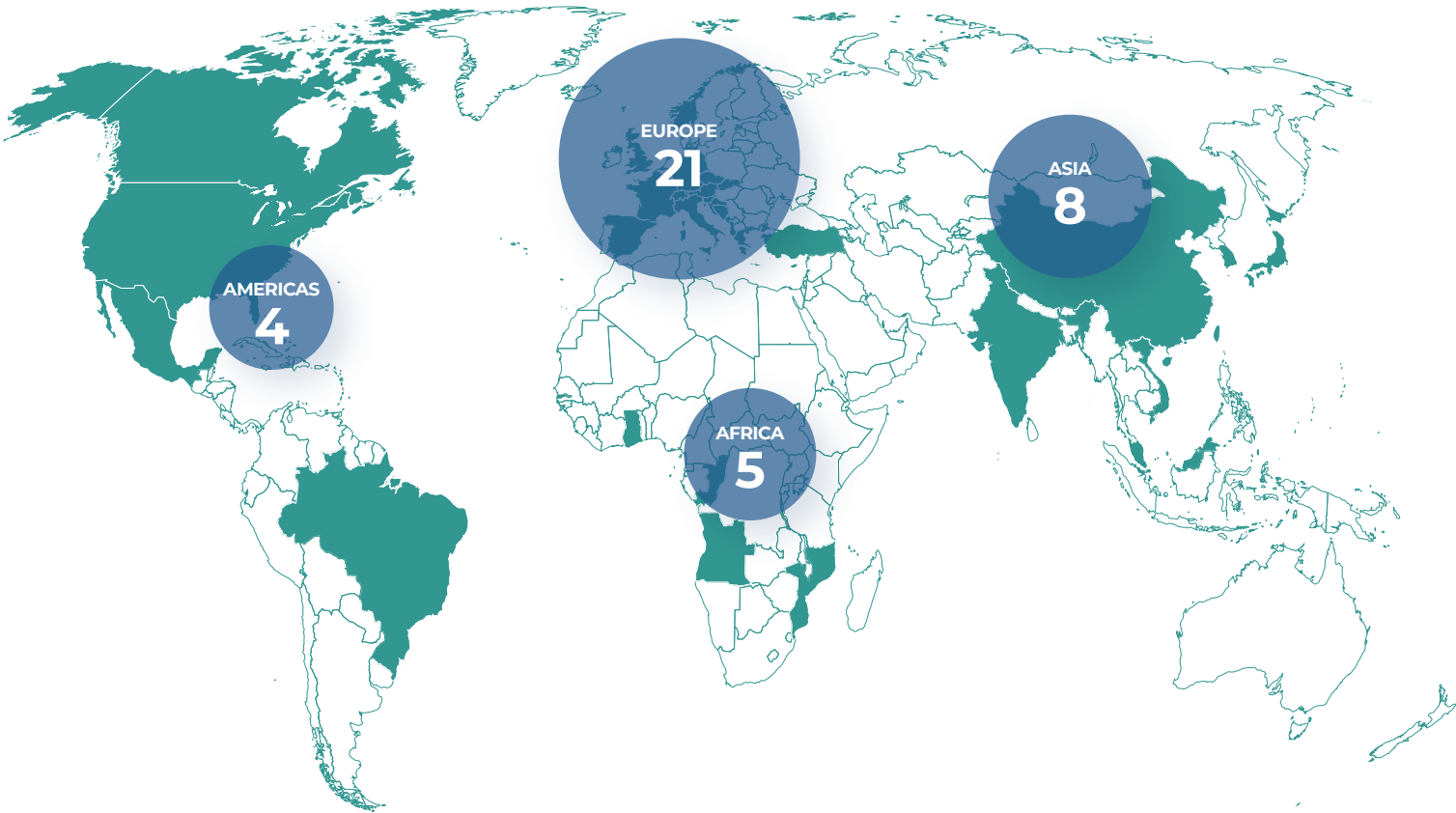
Finproject receives award at the VinylPlus Sustainability Forum 2025 as one of the businesses that have distinguished themselves for their commitment to promoting a competitive and sustainable industrial model.

FOR FURTHER DETAILS

[Press Releases - Versalis.eni.com](#)



Plant detail

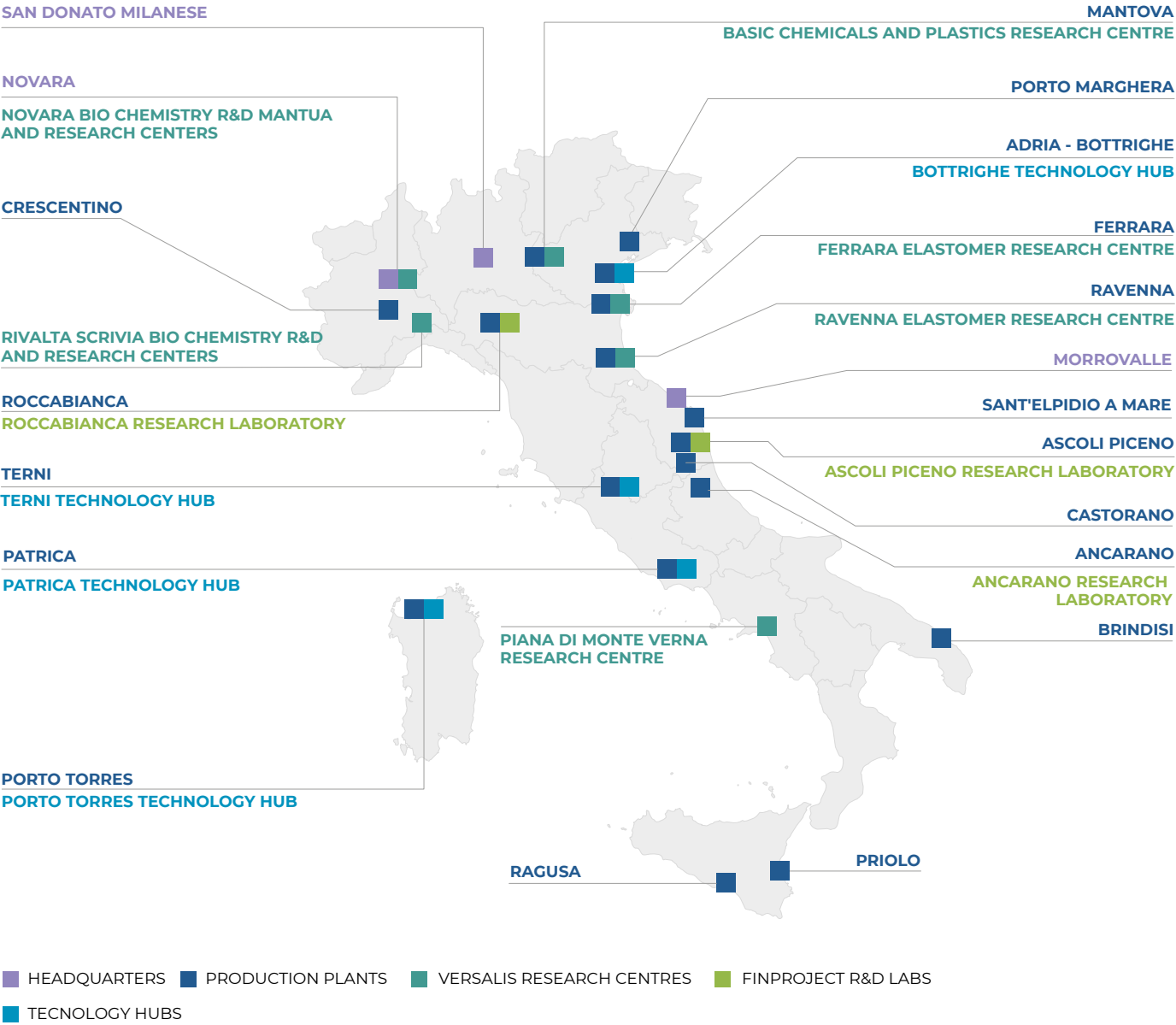


VERSALIS PRESENCE IN THE WORLD

EUROPE				ASIA				COUNTRIES OF PRESENCE BY BUSINESS			
AUSTRIA				CHINA				CANADA			
BELGIUM				INDIA				ESTONIA			
CZECH REPUBLIC				KAZAKHSTAN				FRANCE			
DENMARK				SINGAPORE				GERMANY			
ESTONIA				SOUTH KOREA				HUNGARY			
FINLAND				QATAR				INDIA			
FRANCE				UNITED ARAB EMIRATES				ITALY			
GERMANY				VIETNAM				MEXICO			
GREECE								ROMANIA			
HUNGARY								SOUTH KOREA			
IRELAND								VIETNAM			
ITALY											
NORWAY											
POLAND											
ROMANIA											
SLOVAK REPUBLIC											
SPAIN											
SWEDEN											
SWITZERLAND											
TURKEY											
UNITED KINGDOM											

AFRICA				AMERICAS			
ANGOLA				BRAZIL			
CONGO				CANADA			
GHANA				MEXICO			
IVORY COAST				USA			
MOZAMBIQUE							

POLYMERS	BIOCHEMICALS	CIRCULARITY	MOULDING AND COMPOUNDING
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BUSINESS PRESENCE IN ITALY							
ANCARANO				PORTO MARGHERA			
ASCOLI PICENO				PORTO TORRES			
BOTTRIGHE/ADRIA				PRIOLO			
BRINDISI				RAGUSA			
CASTORANO				RAVENNA			
CRESCENTINO				ROCCABIANCA			
FERRARA				SANT'ELPIDIO A MARE			
MANTOVA				TERNI			
PATRICA							

POLYMERS	BIOCHEMICALS	CIRCULARITY	MOULDING AND COMPOUNDING
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Responsible and sustainable approach

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Why is it important to Versalis?

At Versalis, the path towards greater sustainability is driving our transformation and guiding our strategic choices towards more robust and resilient competitiveness. It is an integral part of our industrial strategy and is based on progressive objectives in the areas of decarbonisation, biochemistry and circularity, with a view to a Just Transition. It means combining value creation with the ability to work across the supply chain, making a tangible contribution to greater environmental protection and the development of people.

MONICA SPADA HEAD OF GLOBAL COMMERCIAL BUSINESS AND HEAD OF CIRCULAR ECONOMY, SUSTAINABILITY AND STRATEGIC MARKETING

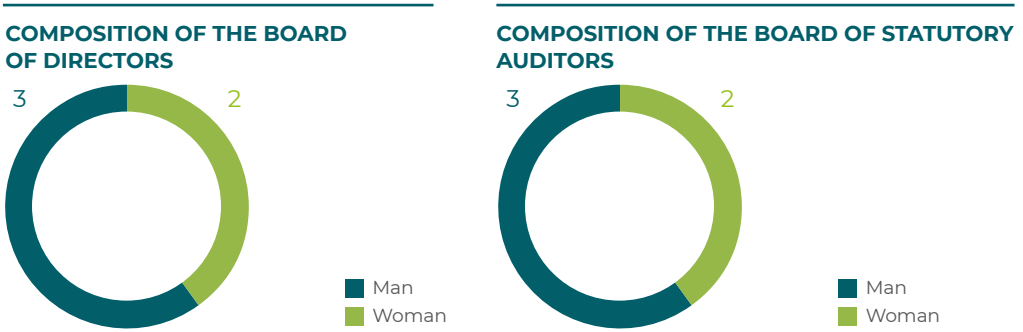
FOR FURTHER DETAILS

Please see the chapter [Responsible approach in Eni for 2025 - A Just Transition](#)

Governance and sustainability monitoring

The Versalis Corporate Governance model is based on the principles of **integrity, transparency** and **correct business management**. In accordance with Eni guidelines and without prejudice to the remit of the Versalis Annual General Meeting, management responsibility is assigned to the Board of Directors. The Board of Statutory Auditors performs oversight/supervisory functions, whilst the statutory audit is carried out by an independent firm of auditors.

All members of the Board of Directors meet the **independence requirements** specified by applicable legislation and Corporate Governance Code recommendations. These watchdog measures are implemented to protect company interests, ensure objective decisions and prevent potential conflicts of interest, in line with the values of the Eni **Code of Ethics** to which Versalis fully subscribes. Directors are appointed on the basis of proposals from the Area Human Resources Department, along with the Corporate Affairs Manager; it should be noted that, currently, **40%** of the Directors and **40%** of the members of the Board of Statutory Auditors are women.



In order to ensure the **transparency** of its activities, Versalis implements Eni anti-corruption regulatory instruments, in line with the relevant regulatory system. These include **ECG Anti-Corruption Policy** and the constituent documents of the **Anti-Corruption Compliance Programme** that comprises a set of rules, checks and organisational safeguards to prevent corruption offences and combat money laundering.

During 2025, Versalis ran a number of awareness campaigns covering the Code of Ethics and compliance culture. More specifically, 11 events were held, 4 for Versalis S.p.A. and 7 for its Italian and foreign subsidiaries, these being designed to increase familiarity with Eni regulatory instruments and refresh skills.

As regards **report handling**, since 2006, Eni has had whistleblowing regulations in place covering the receipt, examination and processing of the reports submitted to Eni SpA and its subsidiaries. These regulations allow anyone, whether employee or third party, to report the conduct or behaviour of Eni staff, or anyone that acts or has acted in Italy and abroad for or on behalf of Eni, who breaches laws and regulations, rulings or orders issued by the Authorities, Code of Ethics, Corporate Compliance Programmes and in-house regulations, in compliance with locally applicable legislation implementing Directive (EU) 2019/1937. To assist with reporting, both verbally or in writing, using suitable IT equipment capable of protecting the confidentiality of the identity of the reporting person and the contents of the report, including the identity of the alleged perpetrator, a dedicated platform has been opened that whistleblowers are requested to utilise as the preferred channel.

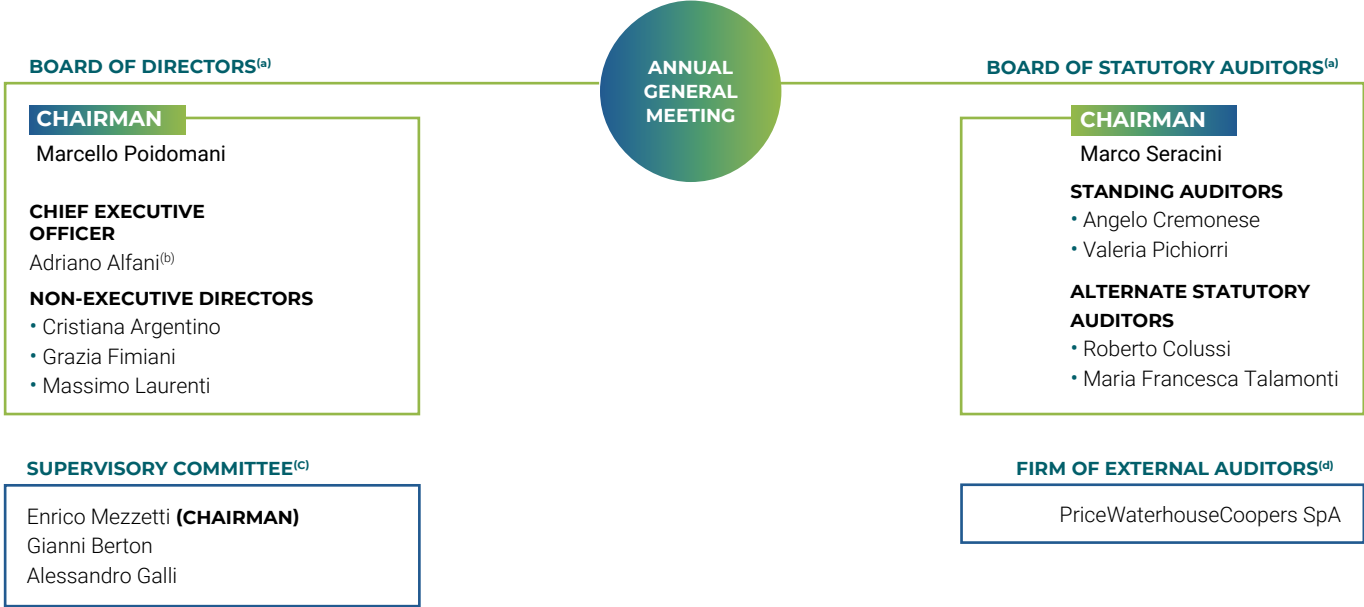
For further details [Eni for 2025 - Reporting and verification mechanisms relating to breaches of the Code of Ethics, anti-corruption rules and other regulations](#).

In this context, where applicable, Versalis and its subsidiaries have established an independent internal channel to receive reports through a dedicated platform, in line with and pursuant to locally applicable legislation implementing Directive (EU) 2019/1937.

In 2025, 14 whistleblowing cases were closed; in 9 of these, the allegations were substantiated¹ and appropriate **corrective actions** taken.

As part of **risk management**, Versalis applies the **Integrated Risk Management Model** developed by Eni. This helps Management to make informed decisions through assessment and analysis of short, medium and long-term risks conducted with a comprehensive, integrated and forward-looking vision. In 2025, Versalis was involved in two risk assessment cycles and three principal risk monitoring cycles. The Versalis risk profile, updated in the Four Year Risk Assessment Plan drafted in second half 2025, comprises 9 Top Risks and 19 external, strategic and operational Tier 3 risks.

CORPORATE BODIES



(a) Appointed by the AGM on 30th April 2025 for the three-year term 2025-2027 and, therefore, up until the date of the AGM convened to approve the 2027 Financial Statements;
(b) Appointed Chief Executive Officer by the Board of Directors on 30th April 2025 for the entire duration of its term of office;
(c) Appointed by the Board of Directors on 28th July 2025 for a three-year term and, therefore, until 27th July 2028;
(d) Appointed by the AGM on 30th April 2025 for the three-year term 2025-2027 and, therefore, up until the date of the AGM convened to approve the 2027 Financial Statements.

INTEGRATING SUSTAINABILITY INTO GOVERNANCE SYSTEMS

Following the transformation process, management of sustainability and circular economy issues has been integrated with strategic marketing activities and specification of key development drivers supporting new business platforms. More specifically, as regards decarbonisation targets and in line with its path towards net zero by 2050, in recent years, Versalis has embarked on a process of **progressively integrating sustainability principles – such as circularity, biochemistry and energy efficiency – into its operational activities and corporate strategy**. All departments are involved in defining and implementing these priorities.

Turning to governance, Top Management meets regularly to manage and monitor achievement of corporate decarbonisation targets. As regards dialogue with local areas and schemes to help their communities, once again, Versalis has set up its own organised governance system that schedules regular in-house discussions with Top Management and Eni. This model is currently being updated with a view to consolidating, disseminating and standardising management practices still further, at the same time facilitating the full integration of Novamont and Finproject.

The Versalis Sustainability Department is in charge of providing an integrated view of monitoring and reporting of projects and results in this area, including drafting documents such as this oneMateriality assessment results and sustainability disclosure are shared and approved during regular strategic meetings between the Chief Executive Officer and front-line managers.

The inclusion of sustainability goals in the corporate strategy is also reflected in the Variable Incentive Plans applicable to Management. More specifically, the 2024 Short-Term Deferred (IBT) and 2023-2025 Long-Term Share (ILT) Incentive Plans are designed to verify achievement of annual targets, also in accordance with the decarbonisation strategy and company progress with regard to circular economy and sustainability issues.



HSE Day, San Donato Milanese

1 In 2024, 11 whistleblowing cases were closed; in 3 of these, the allegations were substantiated.

Versalis management systems

To ensure effective management of the business and make full use of its strategic levers, Versalis has implemented management systems certified compliant with international standards. Furthermore, the company is a member of **Responsible Care®**, a voluntary programme to drive sustainable development in the global chemical industry through continuous improvement of health, safety, environment and CSR performance. This commitment means that procedures and practices implemented at production sites go beyond statutory requirements. One of the programme's core principles is our cooperation with competent authorities and bodies to enable continuous improvement in corporate social responsibility performance.



ISO 45001 AND ISO 14001 INTEGRATED HEALTH, SAFETY AND ENVIRONMENT MANAGEMENT SYSTEM



ISO 9001 QUALITY MANAGEMENT SYSTEM



ISO 50001 ENERGY MANAGEMENT SYSTEM



ASSET INTEGRITY MANAGEMENT SYSTEM

Using these management systems, Versalis aims to ensure proper management of people, the environment and all corporate activities, processes and services, in compliance with the requirements of health and safety, environmental, asset-integrity, social-responsibility, quality and energy standards. These systems are implemented at all Versalis, Finproject and Novamont manufacturing facilities, both in Italy and abroad, and the headquarters in San Donato Milanese.

Versalis is also a member of the **Operation Clean Sweep® (OCS)** programme – developed by Plastics Europe and EuPC – that tackles the problem of plastic pellet leakage by harmonising loss prevention measures. As of 2024, the programme offers voluntary certification of compliance with the OCS scheme. The Mantua, Ferrara and Ravenna sites were certified in 2024 and Dunkirk in 2025, whilst, following on from the transformation process, Versalis is considering whether to extend the certification scheme to its other production sites.

Stakeholder engagement

Versalis considers stakeholder **dialogue** and engagement essential to creating **shared value**. Willingness to listen and exchange views, inclusion and understanding stakeholder expectations are **essential requirements** for the Company in building lasting relationships based on mutual trust, transparency and integrity.

To assist stakeholder management, Versalis has implemented the **Stakeholder Management System** (SMS) at its manufacturing sites, both in Italy and abroad. This Eni tool is designed to track and handle effectively requests from and relations with local sustainability stakeholders. The tool also enables monitoring of grievances, claims or complaints regarding incidents or damage or other environmental or social impacts, whether real or perceived, caused by the activities of Versalis, its contractors or suppliers.

The main stakeholders in question have been identified among those categories considered key for Versalis and with which the Company is cultivating an **ongoing, transparent** relationship so as to increase their trust and consensus and consequently improve decision-making processes in pursuit of development and enhancement objectives.

MAIN STAKEHOLDER CATEGORIES

 INDUSTRY ASSOCIATIONS	 LOCAL COMMUNITIES	 AGENCIES/ORGANISATIONS	 BUSINESS PARTNER	
 EMPLOYEES	 SCHOOLS, UNIVERSITIES AND RESEARCH CENTRES	 CUSTOMERS	 SUPPLIERS	
 TRADE UNIONS	 PARENT COMPANY	 MEDIA	 FINANCIAL COMMUNITY	 NGO

FOCUS ON

Bio-based and circular plastics agreement

In 2025, Versalis initiated a structured consultation process with consumer associations designed to promote more sustainable packaging that employs recycled, bio-based, biodegradable and compostable materials. The project unfolded in several stages, offering an opportunity for discussion and sharing ideas, whilst highlighting, on the one hand, the potential of circular and bio-based materials, and on the other hand, the need for greater consumer information transparency. As a result, 14 associations belonging to the CNCU (National Consumer and User Council) have signed the "Bio-based and circular plastics agreement", a ten-point document approved by all parties that consolidates and strengthens the principles of and commitment to more responsible, sustainable use of plastic packaging. These undertakings were reasserted during subsequent discussions, including the meeting at the Eni Gazometro complex in Rome (22nd September 2025) and Ecomondo 2025 that hosted an additional conference involving representatives from Eni, Versalis, Novamont and the signatory associations.

Materiality assessment

During 2025, Versalis actively participated in the broader dual materiality analysis process undertaken at Eni level within the framework of impact materiality, conducted in accordance with the European Sustainability Reporting Standards (ESRS), which led to the identification of the material aspects relevant to Versalis which led to the identification of the aspects relevant to Versalis as well, and which served as the starting point for the company to develop its own reporting.

The Versalis materiality analysis set out below is therefore the result of identifying, within Eni’s framework, only those impacts specific to its own business scope. These impacts were first linked to sustainability aspects and then these issues were mapped to the levers of Eni’s business model, demonstrating the consistency between the effects on the environment, people and society and the company’s monitoring measures and strategic directions.

This document provides a structured analysis of these issues based on the five levers of Eni’s business model, preceded by a section dedicated to cross-cutting themes.

ENI’S BUSINESS MODEL DRIVERS	SUSTAINABILITY ASPECTS
Carbon neutrality by 2050	Climate change and energy
Environmental protection	- Pollution of air, water and soil - Biodiversity - Waste management - Circular Economy
Value of our people	- Working conditions - Employment and welfare - Training and professional growth - Occupational health and safety - Asset Integrity
Local area and community schemes	Local community engagement
Value chain sustainability	- Responsible procurement - Customer relationship management
Cross-cutting issues	- Human rights - Innovation and R&D - Business conduct - Product stewardship - Cybersecurity

Human Rights

Versalis supports the [Eni ECG Policy on Respect for Human Rights](#), approved by the Board of Directors, which has been developed in line with the United Nations Guiding Principles on Business and Human Rights (UNGP) and the OECD Guidelines for Multinational Enterprises, as well as with the Code of Ethics. The Policy sets out principles and commitments to ensure respect for human rights in its activities, placing the dignity of people at the centre and promoting an approach based on prevention and risk management. A similar expectation is placed on business partners operating on behalf of Eni and Group companies, as also reiterated in the Supplier Code of Conduct.

ENI HUMAN RIGHTS APPROACH

GOVERNANCE AND COMMITMENT Human rights are embedded in governance policies and processes, also by ensuring that ongoing training is provided.	DUE DILIGENCE Eni has implemented a management system that includes a set of processes and tools to assess the most significant human-rights issues, risks and impacts.	ACCESS TO REMEDY Eni ensures proper complaint handling using grievance mechanisms, the whistleblowing process and state-run non-judicial mechanisms, for example, complaints filed with the National Contact Point according to OECD guidelines.
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HUMAN RIGHTS DUE DILIGENCE

Eni has developed a risk-based human rights due diligence model, which is founded on shared responsibility across various business functions that work together to identify, prevent, mitigate and report on human rights impacts. The model follows a multidisciplinary approach integrated into business processes and enables risks to be mapped, impacts to be assessed, appropriate mitigation measures to be adopted and their effectiveness to be monitored.

At every operational stage of the model, a central role is played by the stakeholder engagement process, aimed at gathering their views and structuring appropriate prevention and management measures. To facilitate the pursuit of remedies where impacts have been identified and, more generally, the continuous improvement of the system, access to complaint mechanisms and reporting channels is guaranteed, and the management of related requests is ensured.

Versalis adopts the same model, ensuring its application within its business processes and promoting respect for human rights throughout the value chain.

Against this backdrop, in the 2025 EcoVadis sustainability assessment, Versalis once again scored 80 out of 100 in the Labor & Human Rights category. This result confirms and testifies to the company’s commitment to adopt and apply the main national and international labour and human rights standards and frameworks across its business activities.

For further details [Eni for 2024 Human rights](#) and [Eni for 2025 - A Just Transition](#).

Research, innovation and intellectual property

Around **70% of the R&D portfolio relates to projects in the fields of decarbonisation, biochemicals and circular economy**

During the course of the year, the main research activities concerned the setting up of new platforms for plastic recycling and development of high-performance materials, confirming the commitment to progressively greater decarbonisation and circularity. In this respect, around **70% of the total hours in the R&D project portfolio** regard environmental sustainability issues, in particular **decarbonisation, biochemicals** and the **circular economy**.

In addition, research activities are supported by an **extensive network** of partnerships with more than ten of the major Italian universities and centres of excellence, through industrial PhD programmes and joint research projects. This network of relationships plays a key role in promoting skill swapping and development of proprietary know-how and new talent, also by employing dedicated tools such as use of funds from the National Recovery and Resilience Plan (PNRR) and targeted PhD programmes.

As an example, let us mention the projects with the Faculty of Industrial Chemistry at Padua University developed as part of the EducatioNext scheme run by *Confindustria Veneto* (Confederation of Italian Industry - Veneto Region).

In the case of Novamont, cooperation was not restricted to funded projects but included targeted ones such as the framework agreement with Bologna University and partnerships with the Catania branch of the National Research Council and Florence University. In the latter case, a grant was awarded to study bioplastic compostability.

FOCUS ON

Materials innovation for a more sustainable polymer value chain

Development of innovative materials arising from growing environmental sustainability requirements across the polymer value chain has led Versalis to focus its projects on solutions capable of combining high performance, lower environmental impact and support for the decarbonisation process.

In this context, a research programme has been launched to design and manufacture next-generation composites that can provide **more lightweight products** and **improved end-of-life recyclability**. At the same time, development continued of **CCU** technology to convert **CO₂ to a valuable feedstock for use in the production of materials** with the aim of supporting the transition towards low carbon production models.

Turning to Finproject, a structured programme has been implemented to expand its product portfolio by introducing high performance material aimed at lowering its carbon impact. This aims to consolidate the environmental sustainability of its product range and support the group's technological development and competitiveness.

279 patent families for circular/more sustainable products and/or processes, 7 of which belong to Finproject and 146 to Novamont

At the same time, the innovation ecosystem leverages the combined skills of all Versalis companies: more than **350 professional researchers and technologists** are employed at Versalis, Novamont and Finproject research centres. In 2025, the **research portfolio** contained **more than 100 active projects**, of which 37 at European level, including 3 highly innovative flagship projects. Most projects are characterised by a strong outward-looking approach with the structured involvement of numerous industrial, academic and public-sector partners, thus confirming a collaborative, multilateral innovation model. Within this framework, Novamont is an outstanding performer, having established ties with 517 partners, 76% of whom are international, including businesses, universities, research centres and associations, further consolidating the European and global scale of its research and innovation activities.

FOCUS ON

RUNFASTER4EU: Project to transform marginal lands into feedstock for bio-based products

In July 2025, at the Eni Research Centre, in San Donato Milanese we launched the RUNFASTER4EU project - Flagship demonstration of bio-based value chains for valorisation of sustainable oil crops for marketable applications. The project is funded by the Circular Bio-based Europe Joint Undertaking (CBE JU), a partnership between the European Union and the Bio-based Industries Consortium (BIC), and involves 18 partners from 10 European countries, combining industrial leadership and scientific expertise to build a resilient, circular bioeconomy across the continent.

The project will demonstrate how marginal – often underutilised – lands can contribute to both environmental sustainability and economic growth, supporting Europe's transition to an increasingly bio-based economy. The project will utilise these areas to grow low ILUC-risk (indirect land use change) oilseed crops and produce bio-based feedstock for various applications without competing with food crops and whilst respecting ecosystems. It has set the following objectives:

- demonstrate replicable, more sustainable agricultural practices;
- improve soil health and promote carbon capture;
- promote the bio-based value chain by providing feedstock for high-value products, maximising biomass conversion and minimising wastage;
- expand the range of bio-based products by upgrading biorefineries to enable vegetable oil and residual biomass processing;
- engage with local communities and farmers.

In Italy, Greece, Serbia, Spain and Romania large-scale on-farm trials will be conducted with the help of local farmers in order to validate these new agricultural practices. The project involves upgrading two biorefineries (Porto Torres and Crescentino) that will act as a key hub for developing and scaling up the production of bio-based feedstock for a variety of different products.



RunFaster4EU kick-off meeting

106 trademarks, 30 of which belong to Finproject, 29 to Novamont and 3 to Versalis Oilfield Solutions.

62 licences granted up to 2025, across a total of 19 countries

The Versalis global technology portfolio comprises around **30 proprietary technologies** ranging from intermediates, polymers and elastomers to the new biochemicals platforms and plastic recycling: a portfolio offering a tangible contribution to the transition. The patent portfolio has expanded in three key areas:

- circular bioeconomy (bio-based feedstock solutions);
- chemical and mechanical recycling (to increase repurposing and quality of post-consumer plastic waste);
- process and product innovation (to reduce chemical consumption, use and emissions).

Trademark protection plays a strategic role in strengthening the identity of the solutions offered: 25% of the trademark portfolio regards new products and technology designed to assist transformation.

Technology transfer is another means of leveraging intellectual capital. **Licensing** is an essential means of exporting know-how and generating value with a portfolio covering all business areas, thus enabling global partnerships and facilitating the implementation of more efficient, low-impact solutions. In 2025, two facilities were opened that employ Versalis ABS² technology, this being chosen for its superior performance and reduced use of chemicals compared to conventional alternatives.

With 62 active licences in 19 countries, our proprietary technologies have been applied in a wide variety of industrial settings around the world. By combining research, innovation and intellectual property protection, Versalis is supporting an industrial transition marked by cooperation and responsibility: proprietary technology covering renewable feedstocks, recycling, the bioeconomy and advanced materials provides a tangible contribution to value-chain competitiveness and long-term sustainability.

2 Acrylonitrile Butadiene Styrene, a styrene-based polymer compound.

FOCUS ON

Joule, alongside Versalis in driving change (Ragusa and Porto Torres)

Innovation is a cornerstone of the Eni Industrial Transformation: to this end, Joule promotes the development of new ideas and dissemination of a spirit of enterprise capable of generating value and change. With a focus on innovation, specialisation and the circular economy, this vision includes the revitalisation of Versalis and takes the form of industrial innovation projects at the Ragusa and Porto Torres sites aimed at developing circular and bio-based value chains.

Ragusa Innovation Lab

In May 2025, Joule teamed up with Versalis, Novamont Enilive and the ELIS Consortium to open the **Ragusa Innovation Lab**, involving innovative start-ups and SMEs to develop new technological solutions: from the more than 1,800 businesses considered, 6 were selected, operating in key areas such as advanced polymer recycling, innovative materials, agri-tech and the recovery of industrial and agricultural waste, and are now undergoing technical and strategic feasibility assessments with a view to potential future partnerships.

Versalis Innovation Lab

Turning to Sardinia, home to a site emblematic of the switch from petrochemicals to biochemicals, Joule has been assisting Versalis with the **Versalis Innovation Lab**, an Open Innovation Project aimed at connecting with deep-tech and bio-based startups to explore alternative feedstocks, new materials and by-product upcycling. In December 2025 Versalis and Novamont ran a bootcamp to begin direct discussions with the five start-ups chosen by the selection procedure with a view to defining the details of a collaborative project.

Bio-based & Circular Innovation Outpost in Sardinia

Finally, continuation of this collaborative approach is marked by the opening of BIOS (Bio-based & Circular Innovation Outpost in Sardinia), developed by Joule with the technical support of Versalis: an industrial innovation hub focused on circular economy, biomaterials, biochemicals, advanced recycling and agri-tech. BIOS provides technical, financial and operational support, offering start-ups and SMEs the chance to develop Proofs of Concepts (PoCs) on the island, accelerating the commercial deployment of bio-based technology.

Cybersecurity and data protection

Eni continuously monitors cyber incidents, including those outside the company's network, to detect potential threats and acts of digital espionage and, in the event of an incident, to ensure an immediate response.

Eni has undertaken various initiatives and defensive measures designed to prevent incidents and mitigate their impact, adopting a risk-based approach. In order to raise awareness of cybersecurity to the highest possible level, in line with Eni, in 2025 Versalis continued to implement the Cybersecurity Culture programme, which involved initiatives aimed at promoting a culture of cybersecurity and "cyber-aware" behaviour amongst its entire workforce.

The ongoing strengthening of cybersecurity helps to safeguard corporate assets, as well as customer, partner and community relationships: indeed, cyberattacks can have a tangible impact on elements such as safety, environment and corporate reputation, as well as causing financial damage. To mitigate the risk of cyberattacks, a **risk-based** approach has been implemented at all Versalis production sites, both in Italy and abroad, specifying any areas for improvement as far as cybersecurity issues are concerned.

Work is underway to achieve compliance with the NIS 2 Directive, the new European cybersecurity standard for cybersecurity, with the aim of further strengthening the organisation's resilience.

For further details [Eni for 2025 - Innovation, Digitalisation and Cybersecurity](#).

~200 phishing campaigns



Carbon neutrality by 2050

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Strategic direction: Biochemicals	32

FOR FURTHER DETAILS

Please see chapter [Carbon neutrality by 2050](#) in [Eni for 2025 - A Just Transition](#)

Strategic direction: Decarbonisation

The transformation plan aims to achieve a reduction in CO₂ emissions (Scope 1 and 2) in Italy of around 1 million tonnes by 2029 compared to 2023 (year in which emissions totalled 3.5 million tonnes of CO₂). This lower emissions forecast is not entirely attributable to the winding down of basic chemical operations, but also regards their conversion to low-impact platforms, including mechanical and chemical recycling and biochemical technology and production platforms.

For further details ■ [Versalis transformation: between global challenges and new development opportunities](#).

VERSALIS CARBON FOOTPRINT

Versalis tracks Scope 1, 2 and 3 GHG emissions, conscious that accurate carbon footprint measurement is the first step towards effectively handling and gradually reducing its impact over time. Special attention is paid to Scope 3 indirect emissions which make a significant contribution to the Corporate Carbon Footprint (CCF).

The 2025 Corporate Carbon Footprint (CCF) has been calculated in accordance with leading international standards, in particular the GHG Protocol and WBCSD guidelines for the chemical sector. The calculation and the resulting figures have been verified by an independent third party. In line with typical industry characteristics, Scope 3 emissions constitute the main component of the total (71%), being significantly higher than Scope 1 and 2 emissions (29%), which are associated with production activities. The most significant sources of Scope 3 emissions, according to the GHG Protocol classification, fall under category 1 (purchased goods and services) and category 10 (processing of products sold), which together account for 86% of these emissions.

**Categories 1 and 10
account for 86% of Scope 3
emissions**

CORPORATE CARBON FOOTPRINT VERSALIS 2025

Corporate Carbon Footprint Scope 1 ^a +2 ^b +3 (MtCO ₂ eq.)			9.1
Scope 3 Upstream (incl. Cat. 1) 3.9 (43%)	Scope 1+2 2.7 (29%)	Scope 3 Downstream (incl. Cat. 10) 2.5 (28%)	

(a) Scope 1 GHG emissions considered include CO₂, CH₄ and N₂O.
(b) Indirect GHG emissions (Scope 2) are calculated using the market-based approach. This indicator does not include Guarantees of Origin (GO), in line with the information provided in the consolidated Sustainability Report, as these are accounted for after the report's publication. The inclusion of Guarantees of Origin would result in a market-based value for indirect GHG emissions (Scope 2) of 0.94 MtCO₂eq.

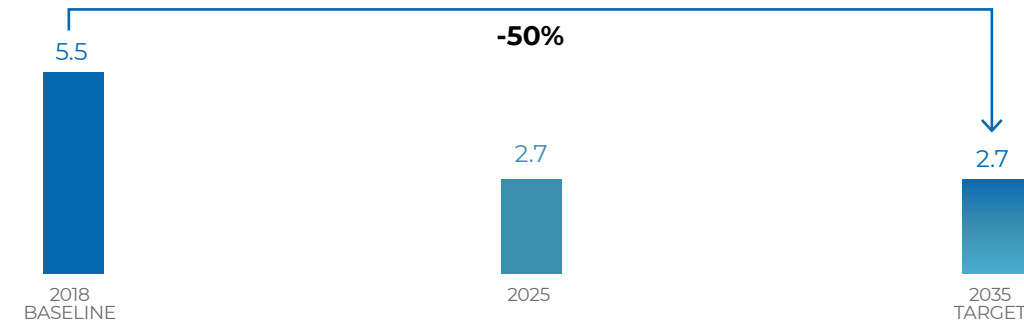
- SCOPE 1:** direct emissions from company activities.
SCOPE 2: indirect emissions from energy purchases.
SCOPE 3: indirect emissions associated with activities along the entire value chain.

For further details regarding Scope 1, 2 and 3 emission calculation methods and reporting boundary, please see ■ [Methodology note](#).

VERSALIS DECARBONISATION ROADMAP AND TARGETS

To guarantee consistency and alignment with its evolving corporate strategy that provides gradual replacement of high-emission activities and facilities with new platforms based on biochemistry, circularity and advanced specialisation, the company has set a target of a 50% reduction in Scope 1 and 2 emissions by 2035.

GHG EMISSIONS REDUCTION TARGET SCOPE 1^(a) AND 2^(b) (MtCO₂eq.)



(a) Scope 1 GHG emissions considered include CO₂, CH₄ and N₂O.
(b) Indirect GHG emissions (Scope 2) are calculated using the market-based approach. This indicator does not include Guarantees of Origin (GO), in line with the information provided in the consolidated Sustainability Report, as these are accounted for after the report's publication. The inclusion of Guarantees of Origin would result in a market-based value for indirect GHG emissions (Scope 2) of 0.94 MtCO₂eq.

At year-end 2025, Scope 1+2 emissions were already 50% lower than in the 2018 base year, thereby meeting the target well ahead of the 2035 deadline. Versalis therefore intends to achieve a 50 per cent reduction in Scope 1 and 2 emissions by 2035, compared with the 2018 baseline, whilst also taking into account the industrial transformation of its assets into bioeconomy platforms, circular economy platforms and specialised platforms for the development of efficient, innovative and technologically advanced polymers and products, which will be at the heart of this process.

In the long-term, Versalis is committed to achieving carbon neutrality for Scope 1, Scope 2 and Scope 3 emissions by 2050. With regard to Scope 3 emissions, Versalis has identified specific decarbonisation levers on which to focus in order to achieve the 2050 target: the **circular economy, biochemistry and energy transition initiatives**. The success of these actions requires – and will increasingly require in the future – continuous and synergistic collaboration between all stakeholders involved. In this context, Versalis promotes the development of innovative, integrated and complementary solutions throughout its supply chain.

GHG EMISSIONS AND ENERGY EFFICIENCY

GHG emissions

Energy management is an integral part of company operations. In line with the consolidated practice of prioritising rational and efficient use of energy, production sites are equipped with an Energy Management System (EnMS) certified to standard UNI CEI EN ISO 50001. The adoption of a management system guides and supports sustainability objectives, integrating with the other implemented management systems, particularly the environmental management system.

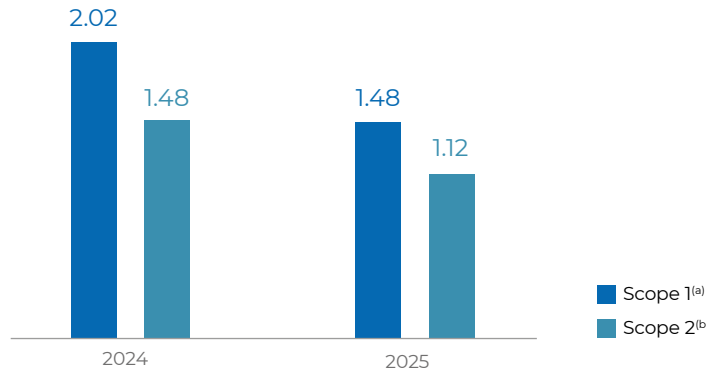
For Versalis, 2025 was significantly affected by the launch of the Transformation Plan that has led to the shutdown of the Brindisi and Priolo crackers and the Ragusa LDPE plant. This was compounded by an unfavourable macroeconomic environment, leading to production cutbacks for its various businesses at all sites. Maintenance shutdowns at the Ravenna and Ferrara sites further affected production volumes. Overall, this situation has had a significant impact on the reduction in Versalis's energy consumption. Novamont has also recorded lower consumption and, like Versalis, a fall in emissions compared to the previous year, once again, partly as a result of declining output.

The biomass power plant at Crescentino recorded renewable electricity output of around 71 GWh. In 2024, it was awarded IGO certification (confirming status as biomass-fuelled power station). Recognised by the state-owned Gestore dei Servizi Energetici (GSE), this is a prerequisite to obtaining Guarantees of Origin (GOs) for the electricity fed into the grid. For 2025, electricity purchased by Novamont S.p.A. and Dagöplast headquarters is entirely generated from renewable sources and includes GO certification.

During 2025, in addition to the GO-certified output at the Crescentino site of around 71 GWh, under the terms of the Energy Release 2.0¹, mechanism, Versalis was allocated 544 GWh for the three-year period 2025-2027. This will be sufficient to cover around 41% of electricity input for 2025 and, in subsequent years, around 60% as energy consumption falls following implementation of the Transformation Plan.

The Crescentino power station's renewable energy output exceeds 71 GWh

GHG EMISSIONS (million tones of CO₂eq.)



(a) Scope 1 GHG emissions refer to CO₂, CH₄ and N₂O.
(b) Indirect GHG emissions (Scope 2) are calculated using the location-based approach.

Energy efficiency

As regards energy savings, 2025 has been affected by the launch of the Transformation Plan, lower output and the scheduled or unplanned shutdown of/downtime at production facilities. 2025 year-end figures record total energy savings of 16,398 toe.

As regards the Novamont reporting boundary, in 2016, a high-efficiency cogeneration (combined heat and power - CHP) plant with possible overall efficiency of around 90% was opened at the Bottrighe (RO) site for use in the production process. In 2025, it achieved primary energy savings of around 19.1% compared to a baseline scenario where electricity and heat are supplied separately. Surplus electricity is injected into the national grid. There is also an anaerobic digestion plant (biodigestor) that processes fermentation residues (spent cells), generating biogas, which is converted to advanced biomethane. This is, in turn, fed directly into the grid, contributing to the uptake of renewable energy carriers.

In 2022, a trigeneration (CCHP) plant was brought into service at the Patrica (FR) production site. It is fired by natural gas to produce electricity, heated thermal oil, steam and chilled water that are then used in site production processes and to heat the offices. In 2025, it achieved primary energy savings of around 12.5% compared to a baseline scenario where electricity and heat are supplied separately. The surplus energy produced is sold to the national grid.

1 Energy Release 2.0 is a scheme designed to encourage the installation of new electricity generation capacity from renewable sources by energy-intensive end users.

Strategic direction: Biochemicals

By leveraging the use of renewable feedstock and development of integrated technology platforms, Versalis promotes the development and production of chemicals and polymers derived, in whole or in part, from biomass, thereby helping to reduce dependence on fossil-based raw materials.

The arrival of Novamont, a leading player in the manufacture of biodegradable and/or compostable bioplastics and development of fully or partially bio-based biochemicals and polymers, contributes to the strategy of gradually reducing the carbon footprint for its portfolio. Indeed, there is a commitment to offer an ever-increasing range of biodegradable and compostable bio-based solutions capable of meeting technical requirements and enable organic recycling of food-contaminated and hard-to-recycle packaging, as well as contribute to compost production for improved soil fertility, whilst mitigating environmental concerns regarding the possible release of non-biodegradable materials. Novamont products are made at purpose-built biorefineries using proprietary technology; by deploying an innovative business model capable of combining its own expertise with that of Versalis, the company has scaled up production of monomers containing a growing percentage of renewable feedstock, continuing to invest in consolidating every stage of the integrated value chain.

Since its inception, Novamont has viewed bioproducts as catalysts of the transition towards a regenerative and increasingly circular economy model that prioritises land stewardship and the use of raw materials compatible with natural systems, repurposing existing industrial sites that are either abandoned or facing closure and developing new technology to produce bio-based materials capable of lowering fossil feedstock consumption.

The Novamont portfolio comprises biochemicals (e.g. MATRILOX), bioagricultural products (e.g. AGER-BI, SUNPOWER), biolubricants (e.g. MATROL-BI) and biocosmetics (e.g. CELUS-BI), as well as biomass-derived plastics (MATER-BI). The latter are bio-based, biodegradable and/or compostable plastics (with biogenic carbon content measurable using radiocarbon analysis) and thus fall within the definition of “bioplastics”². Novamont products are designed to return to the soil, potentially reducing the carbon footprint.

Bioproduct development stems from unwavering research and innovation work that remains the driving force behind transformation: indeed, development and refinement of proprietary industrial technology continues at the research centres. Integration with Novamont has strengthened Versalis’ innovation capacity, consolidating the shift towards a bio-based chemical industry founded on advanced biotechnology.

Against this backdrop, Novamont is actively involved in joint research and development projects with Italian and international entities, both public and private, with the aim of establishing strategic, interdisciplinary partnerships. This enables the company to catalyse new circular schemes and models that are replicable in other contexts with potential economic and social benefits as well as significant advantages in terms of a reduced environmental impact.

For further details [🔗 Novamont 2025 Impact and Sustainability Report](#).

For further details [■ Research, innovation and intellectual property](#).

FOCUS ON

Novamont receives Federchimica Responsible Care Award

In November 2025, Novamont received Federchimica’s **2025 Responsible Care Award**. This is assigned to organisations that have distinguished themselves for projects, schemes and best practices that support sustainable development. The award recognises commendable corporate approaches, in particular, the implementation of sustainable practices and commitment to promote and disseminate a sustainability culture amongst members.

Novamont received the award for its project **“Product carbon footprint assessment along the value chain in accordance with ISO 14067”**. This involved developing a tool to calculate the carbon footprint of its customers’ products (e.g. bags, single-use packaging). Developed in accordance with ISO 14040, ISO 14044 and other international standards for calculating the carbon footprint, it was validated by a third-party body at the end of 2024.

The customer may also use it independently, receiving support with the growth process and awareness raising relating to measurement and reduction of GHG emissions associated with products. It also promotes greater transparency and serves as a valuable tool for supporting data sharing and regulatory developments (such as the Corporate Sustainability Reporting Directive (CSRD)), helping to strengthen the company’s competitive advantage.

Novamont also firmly believes in the importance of creating strong industrial and public-sector networks to foster innovation and support the development of a circular bioeconomy platform. Here are a few examples of programmes and platforms in which it is involved:

 Circular Bio-based Europe Joint Undertaking	 Global Compact Network Italia	 RE SOIL FOUNDATION Regeneration for a clean and healthy soil
Founder	Founder	Founder
 SYMBOLA Fondazione per la qualità italiana	 FONDAZIONE PER LO SVILUPPO SOSTENIBILE	 SPRING Cluster italiano della Bioeconomia circolare
		Founder
 bioplastiche	 european bioplastics Driving the evolution of plastics	

² Bioplastics constitute a broad range of materials and products that are biobased, biodegradable/compostable, or both (Ref. European Bioplastics).

Environmental protection

Management of environmental protection	35
Strategic direction: Circularity	39



Why is this important for Versalis?

Health, safety and environmental protection objectives are an integral part of Versalis's business decisions and guide the way we plan and manage our operations. We strive to use resources in an increasingly effective and efficient manner, to help protect ecosystems, and to foster a strong culture of safety and worker health protection amongst all stakeholders. This is a commitment that requires shared responsibility and involvement throughout the entire supply chain, in order to generate a tangible and lasting impact over time.

RITA MARINO HEAD OF QUALITY, HEALTH, SAFETY AND ENVIRONMENT



Why is this important for Versalis?

Safety remains, today as in the past, the cornerstone of every industrial decision. For installations at risk of a major accident, as with all our activities, it remains an essential guiding principle. Supporting Versalis' transformation means developing facilities and organisations whilst ensuring operational continuity, reliability and asset integrity. The challenge for Operations is to bring together people, skills and industrial systems that are changing at different speeds, supporting new production configurations without compromising stability and operational capacity. This is how, together, we are building a more robust, reliable industry that is ready to face the transformations of the future.

IGNAZIO ARCES HEAD OF OPERATIONS

FOR FURTHER DETAILS

Please see the chapter [Environmental protection](#) in [Eni for 2025 - A Just Transition](#)

Management of environmental protection

Versalis is particularly focused on efficient use of natural resources and pollution prevention with actions aimed at reducing atmospheric emissions and practising land and water stewardship. Its environmental commitment also includes biodiversity protection, correct waste management and development of circular models using complementary recycling technology and alternative feedstocks.

Environmental issues, along with those covering health and safety discussed hereafter, are handled as part of a single integrated HSE management system that specifies roles, responsibilities and operating procedures for every company division, ensuring an effective, coordinated approach.

AIR, WATER AND SOIL POLLUTION

Versalis performs continuous monitoring of atmospheric emissions, including odours that could affect the wellbeing of local communities. Control activities follow the stringent model implemented by Eni, based on specific policies and a system of corporate regulatory instruments reflecting an undertaking to achieve continuous improvement of its environmental performance.

In 2025, Versalis's operations generated 1.06 thousand tonnes of NO₂eq., representing a reduction of approximately 30% compared with the previous year, and 0.02 thousand tonnes of SO₂eq., down by approximately 40% compared with 2024. The reduction in NO_x emissions was mainly due to the implementation of the Versalis transformation plan, which involved the shutdown of the Brindisi, Priolo and Ragusa sites, where refurbishment work is currently underway. There was also a reduction in SO_x emissions at the Dunkirk site due to lower consumption of pyrolysis oil in the boilers.

To assist this management, oil & gas leak detection and odour monitoring procedures remain an essential part of plant operations. Through real-time data collection, Leak Detection and Repair (LDAR) programmes enable us to set precise action thresholds and resolve the causes of faults and failures directly, making maintenance work more effective, reducing environmental impacts and achieving more efficient use of raw materials. At the same time, **site-specific odour-monitoring procedures**, developed in partnership with the Milan Institute of Technology, enable precise assessment of the effects on sensitive receptors and identification of targeted, effective containment measures.

Versalis is also committed to preventing and reducing soil pollution, assisted by Novamont and its products designed for circularity with the aim of returning to the soil at end of life in the form of compost or via direct biodegradation. This approach leads to the development of innovative plant-based solutions capable of combating plastic pollution and helping to reduce the impact on soil quality.

Management of environmental protection also embraces the prevention and mitigation of potential pollutant discharges to water arising from industrial activities. In keeping with Eni's approach, we have introduced monitoring and control measures and, where necessary, taken corrective actions, whilst implementing the best available technology. All Versalis sites operate a monitoring system to ensure that effluent quality complies with the conditions of their environmental permits.

FOCUS ON

Novamont soil conservation solutions

Novamont mainly develops and markets biodegradable and compostable plant-based products designed to lower the amount of non-recoverable waste and prevent the accumulation of plastics and other pollutants in ecosystems, particularly in soil.

Biodegradability in soil is a key factor in preventing the build-up and unintended release of materials used in agriculture. One example is Mater Bi mulch film that can be incorporated into the soil after the crop cycle without the need for removal and disposal, boosting soil organic carbon and aiding development of the microbial population.

The Novamont approach is to combine product design and agribusiness value-chain development that are more environmentally sustainable. Through research and innovation, the company makes full use of native crops requiring no irrigation with the aim of protecting biodiversity and the specific features of an area, as well as reducing water consumption. At the same time, Novamont focuses on using all production chain components more efficiently, converting residues into new resources and promoting the creation of circular value chains.

Furthermore, Novamont seeks to preserve and restore soil vitality by using state-of-the-art monitoring and digitalisation tools and encouraging regenerative best practices to improve soil fertility and restore its organic matter.

Since 2020, the company has been promoting the Re Soil Foundation, sponsoring science communication and dissemination projects and events to raise awareness and understanding of the role of soil and the need for its protection, health and regeneration.

For further details [↗ Novamont 2025 Impact and Sustainability Report](#).

BIODIVERSITY

Versalis applies Eni’s model for the management of biodiversity and ecosystem services (BES) and the associated BES Policy, in line with the requirements set out in environmental authorisations, in order to address and monitor the effects of its activities in priority areas for biodiversity conservation, with particular attention to legally protected areas and Key Biodiversity Areas (KBAs). The BES management model, is based on an assessment of the risk of biodiversity loss and involves identifying and assessing both direct and indirect impacts, as well as designing Action Plans to mitigate them.

For further information [↗ Biodiversity](#) in [Eni for 2025 - A Just transition](#).

WATER MANAGEMENT

Versalis is aware of the need to use water responsibly and is committed to finding solutions for its conservation. Company industrial processes employ both freshwater, obtained from surface sources, wells and/or waterworks/tanks, and seawater, supplied by coastal facilities. In addition, it receives steam and water for industrial use from outsourcers or other Eni companies.

As regards withdrawals, in 2025 Versalis withdrew around 333 million m³ of water (-40% compared to 2024). 76% of this amount is seawater and the remainder freshwater. During the reporting period, seawater withdrawals were 40% down on the previous year following the shutdown of the Brindisi and Priolo plants under the terms of the Versalis industrial transformation plan currently in progress. Freshwater withdrawals also fell by 14% compared to 2024, mainly due to the fact that production facilities at the Mantua site were operating at lower capacity in 2025.

Turning to discharges, in 2025, around 79% of these were released into the sea and the remainder into surface water and sewers.

As part of continuous improvement efforts, numerous projects and schemes have been launched to achieve more effective water stewardship. Here is an overview of current projects and the results achieved:

SITE

ACTIVITIES IN 2025 AND KEY RESULTS

Mantua

Two water saving projects are planned:

- a cooling system upgrade with installation of new towers, enabling water recycling within a closed-loop system, thereby avoiding discharge after use. Upon completion, the project is expected to deliver savings of 19 million m³/year.
- installation of a groundwater treatment plant capable of providing sufficient quality to enable reintroduction into the industrial distribution network after purification.

Brindisi

A test is taking place to assess the possibility of treating and recycling water discharged from the site’s biological wastewater treatment plant. This test involves using a mobile filtration unit to remove suspended solids with the aim of establishing whether it is possible to obtain sufficient quality to enable reuse in site operations. The project’s original objectives may be amended depending on the outcome of the industrial transformation plan currently in progress at the Brindisi site.

Priolo

A wastewater treatment plant is under construction (first treatment line completed and second due for completion in 2026) which includes a section that produces demineralised water for reuse at the site. Upon completion, demineralised water output of 110 m³/h is expected.

FOCUS ON

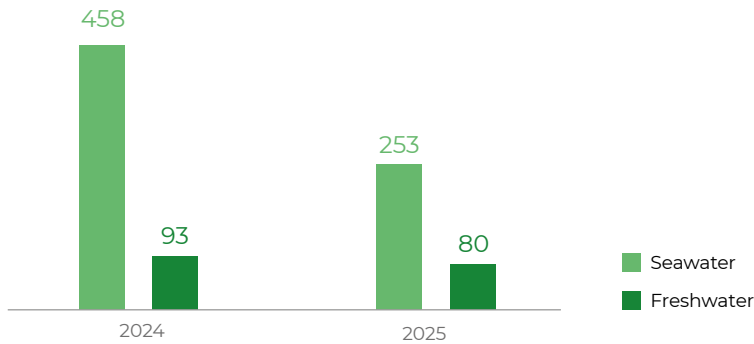
Positive Water Impact Ravenna

Promoted by Eni and based on the approach developed by the CEO Water Mandate, the **Positive Water Impact** (PWI) project has ended. This is a gradual, site-specific, science-based journey aimed at improving water management within direct operations and identifying, together with local stakeholders, tangible collective actions to address local water challenges. The objective is to achieve optimum water management, thus addressing in terms of quality, quantity and accessibility.

In 2025, Ravenna was chosen as the site for a study of local water resources, including the layout of the surrounding area and the associated river basin. The activities involved Versalis and Eni Power Business Units, along with RSI for matters falling within its remit.

The main objectives comprise: assisting application of the NPWI methodology and conducting a local water risk assessment. The project began with an on-site kick-off meeting along with sharing of the requested documentation. In June 2025, Eni HSEQ ENV, Versalis Ravenna, Enipower, RSI and HERA held an initial discussion regarding the actions previously identified and others that might be needed to improve water stewardship.

WATER WITHDRAWALS (million m³)



Strategic direction: Circularity

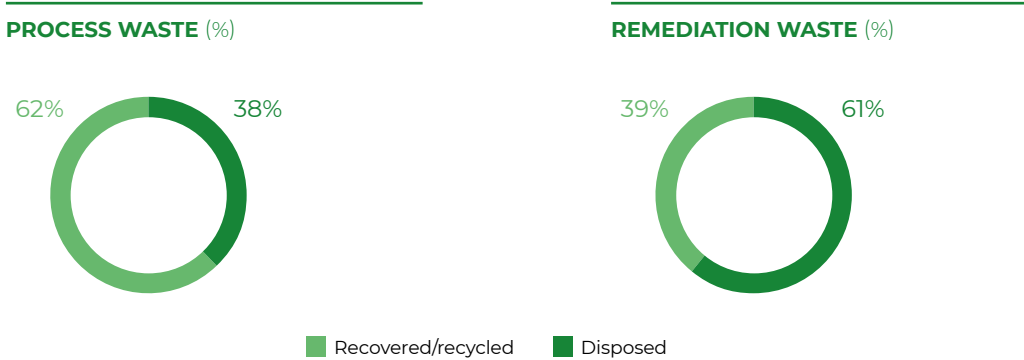
A measure to recover and reduce water consumption has been implemented at the Porto Torres site, where pretreated groundwater from Eni Rewind facilities supplies the demineralised water plant. When needed, this is supplemented with industrial water. In 2025, the pro-demi groundwater¹ used by Eni Rewind to produce demineralised water at the site accounted for 30% of its total freshwater withdrawals.

WASTE MANAGEMENT

Waste generated by Versalis can be split into two categories: process waste and remediation waste. The former arises from manufacturing and plant operations, whilst the latter is generated by remediation work and typically includes excavated soil and rocks (borrow), groundwater, rubble, sludge, oils and residues from cleaning contaminated equipment.

Versalis has entrusted Eni Rewind with all operational aspects of waste management at its Italian sites. The Eni management system handles data logging, movement traceability and completion of loading/unloading registers and identification forms, also enabling the creation of dedicated reports to assist verification and analysis of the amount of waste generated.

In 2025, Versalis produced around **115.1 thousand tonnes** of waste (-8% compared to 2024) of which around 60% was process waste and the remaining 40% remediation waste. This result is essentially attributable to waste generated by remediation which, by its nature, is sporadic and part of site rehabilitation work. Process waste is similar to the amount produced in 2024.



Versalis seeks continuous improvement in the percentage of process waste sent for recovery and/or recycling. In this regard, in 2025, around 62% of total process waste was sent for recovery and/or recycling compared to 66% in 2024. This reduction is due to the larger gap between the amount of recovered and disposed of waste recorded at the Priolo, Grangemouth, Dunkirk, Mantua, Crescentino and Adria sites.

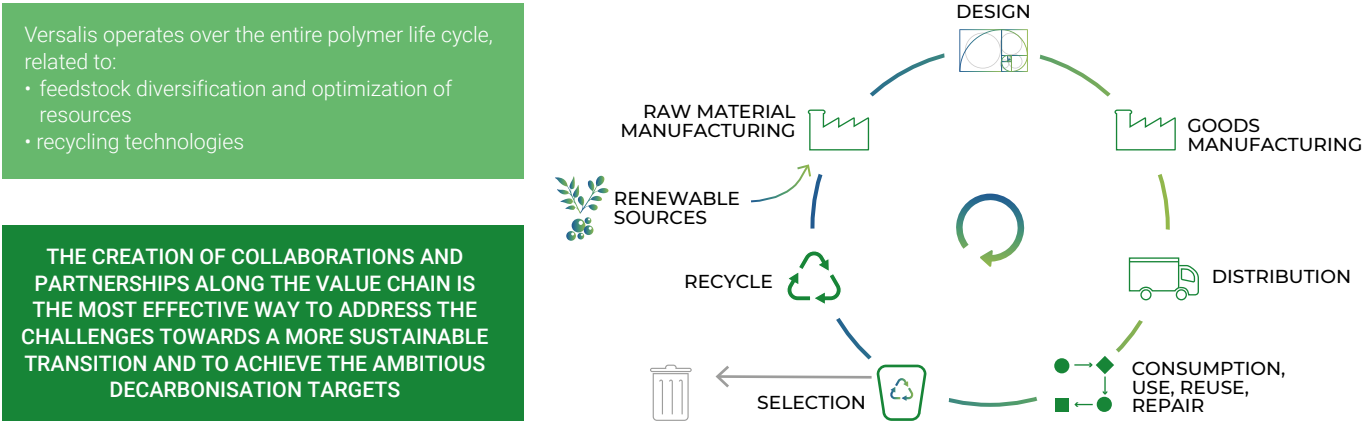
Versalis produces raw materials and solutions for a wide range of plastic-based applications. Thanks to its versatility, plastic is widely used across numerous industrial sectors, helping to improve performance and efficiency, as demonstrated by the benefits it brings to the healthcare and food packaging sectors in terms of safety and preservation.

At the same time, responsible management of the life cycle of materials and an ever-increasing focus on environmental considerations are emerging as central elements. In this context, recycling plays a key role in reducing environmental impacts, limiting the use of virgin raw materials and promoting a more efficient use of resources. The circular economy is also emerging as a key benchmark for the chemical industry: an approach aimed at maintaining the value of materials for as long as possible, whilst reducing waste throughout the entire life cycle. In line with this vision, Versalis identifies circularity as one of the three strategic pillars of its transformation journey.

In line with the Eni Strategic Plan, Versalis remains strongly committed to developing innovative recycled-polymer solutions, as well as biochemicals and bioplastics, aiming to promote the use of circular and bio-based feedstocks in various sectors, making them increasingly sustainable and decoupling economic growth from reliance on virgin fossil resources. Against this backdrop, the company intends to create value for its stakeholders and support the transition process by focusing on the following key objectives:

- **feedstock diversification** to obtain low carbon solutions, including for high-value markets;
- development of **complementary technology** for **recycling** plastic and rubber and processing the resultant secondary raw materials so as to maximise the value of end-of-life products.

CIRCULAR VALUE CHAIN



Versalis also applies circularity principles as an approach to the development of new value chain solutions: establishing partnerships and cooperation across the entire value chain is currently the most effective way to tackle the challenges of a more sustainable transition and achieve our ambitious targets. In order to do so, Versalis cooperates with all of the various stakeholders, fostering shared innovation and championing new, more sustainable business models.

¹ Polluted groundwater is extracted, treated at the TAF plant and subsequently used in the production of demineralised water, which will then be used for production processes on-site.

INDUSTRIAL MODELS TO SUPPORT AN INCREASINGLY CIRCULAR
APPROACH TO RESOURCE MANAGEMENT AND END-OF-LIFE
PRACTICES

The transition towards more sustainable industrial models is based on integrated strategies throughout the material life cycle designed to reduce upstream use of virgin resources and, at the same time, maximise downstream recovery and value creation.

ALTERNATIVE RAW MATERIALS	RECYCLED Secondary raw materials recovered from waste	RENEWABLE With biomass content
END-OF-LIFE SOLUTIONS	RECYCLABILITY By developing mechanical and chemical recycling technology	BIODEGRADABLE AND/OR COMPOSTABLE By developing solutions that are biodegradable in the soil, such as by simplifying the end of life of mulch film, thus avoiding the release of persistent microplastics into soil, or else compostable, facilitating and improving collection and recycling of the organic fraction of municipal solid waste, thus helping to produce quality compost.

All this is supported by dedicated research programmes and growing interest in ecodesign principles, encompassing all life-cycle stages of products containing Versalis polymers, including Novamont products, and encompassing recycling and reuse of the secondary raw materials obtained from such products. Indeed, the company focuses on streamlined production and continuous pursuit of product and technological innovation, creating polymer recycling solutions and increasingly innovative and increasingly more environmentally sustainable end products capable of meeting and even anticipating customer needs.

Today, creating value increasingly means forging synergies across its own value chain, fostering shared innovation and championing new business models. For this reason, Versalis is an active member of leading national and international circular-economy associations, alliances and platforms. Constructive engagement with like-minded organisations is a key driver of circular projects, consultation initiatives and awareness-raising activities aimed at strengthening stakeholder understanding of circular-economy principles. This approach offers opportunities for cooperation, development and networking with a strong technical and scientific focus.

Of the various national and international industry associations, particularly worthy of note are:

Conseil Européen de
l'Industrie Chimique -
European Chemical Industry
Council (CEFIC)

VinylPlus Italia

Institute for the Promotion
of Recycled Plastic
(IPPR)

Federchimica

FEEDSTOCK DIVERSIFICATION

Versalis continues to explore new feedstock diversification opportunities, focusing on the use of mechanically and chemically recycled or bio-based feedstocks. To this end, within the wider framework of the transformation plan, the company is developing integrated technology platforms that make full use of the synergies existing between its own solutions, including those falling within the Novamont boundary, and those of the Eni Group.

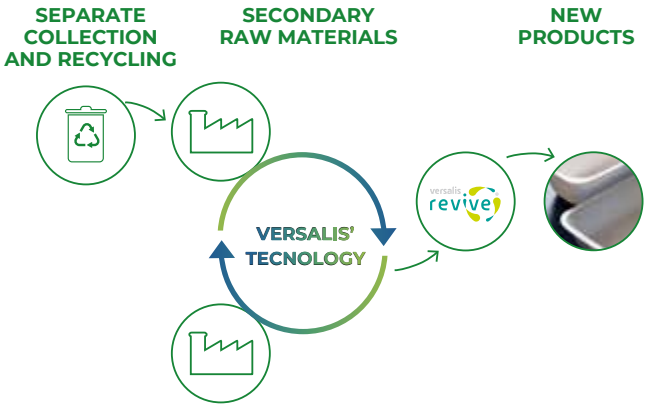
For further information ■ **Strategic direction: Biochemicals.**

The Balance® family is part of the range of products and solutions obtained from alternative feedstocks. It guarantees identical performance, qualities and properties to those of corresponding fossil-derived products, allowing their immediate use as drop-in replacements in existing industrial applications.

Since alternative feedstocks can be processed in the same plants alongside conventional ones, the recycled content of finished products cannot be determined analytically through direct measurement. However, this does not exclude the possibility of providing suitable guarantees. To this end, we employ the mass balance approach, an **internationally** recognised **chain of custody** that ensures traceability and transparency throughout the production process. This methodology ensures consistency between the quantities of sustainable raw materials received and those conventionally attributed to the final products, thereby enabling the verification and certification of declarations regarding the content of alternative feedstock.

One example is the pyrolysis process. In this process, plastic waste, which is initially in solid form, is transformed through chemical recycling into a new material in the form of oil (R-oil). This recycled oil can then be used in chemical plants alongside traditional raw materials to produce various products, including new plastics. Once they enter the production process, the oil derived from waste and the traditional raw materials mix completely; it is no longer possible to distinguish between them in subsequent stages. For this reason, in systems of this type – where physical segregation of the streams is impossible – the so-called mass balance is used. This method is not based on the physical separation of materials, but on a principle of traceability: the amount of recycled material entering the process is measured, and that same quantity is allocated, on a proportional basis, to the products that emerge. In this way, even if the recycled material is not physically distinguishable within an individual product, it is possible to quantify the total volume of recycled material used and allocate it to the final products according to defined, transparent and verifiable criteria.

A similar approach is already well-established in other supply chains, such as those for timber from sustainably managed forests or Fair Trade-certified cocoa, where it is not always possible to maintain physical separation throughout the entire production chain.



The Versalis Revive® range is an additional alternative-feedstock-based product family containing mechanically recycled secondary raw materials (SRMs) and includes products based on solid and expandable polystyrene, polyethylene and elastomers having a broad range of applications in numerous sectors. This has led to the introduction of Reference®, an innovative range of mechanically recycled styrenic polymers for food-contact applications, manufactured using NEWER® technology that enables **advanced purification of recycled polymers** in compliance with the European Regulation on recycled plastic materials intended to come into contact with foods. Recycled-plastic content in Versalis Revive® PS, EPS, PE and Reference® products has *Plastica Seconda Vita* (PSV or second life plastic) certification.

RECYCLING TECHNOLOGY

By combining in-house research with strategic partnerships across the value chain, Versalis is committed to developing complementary advanced mechanical recycling and chemical recycling technology for plastics and rubbers. Recycling is a key process in reducing the environmental impact of materials: extending their life when they become waste means reducing the need to use virgin raw materials. Against this backdrop, the chemical industry's contribution is essential to the development of new approaches, but also the improvement of existing ones. The possibility of creating increasingly circular value chains will not depend on just one type of technology, but on a set of complementary approaches that allow different situations to be addressed and managed. Here is an overview of those in which Versalis is involved:

	MECHANICAL RECYCLING	CHEMICAL RECYCLING
What it is	Mechanical recycling to recover pre-sorted plastic waste is an established technology based on processes that do not alter the material's chemical structure .	Chemical recycling refers to various types of technology that exploit the chemical properties of plastics by breaking them down into their basic building blocks (monomers or other raw materials). These are then used to create new materials having the same quality and properties as those derived from virgin feedstocks and also suitable for high-value applications.
How it works	The process begins with correct separate collection and sorting by type (e.g. PET, polyethylene, polypropylene, etc.), colour and origin. The material then passes through several stages (washing, shredding and extrusion) before pelletising, enabling its reuse in new products, often alongside virgin plastic.	The main technologies include: • Depolymerisation, polymer breakdown using solvents and heat; • Pyrolysis, conversion of mixed plastic waste to oil (R-oil) that can be used to produce new plastics by heating in an oxygen-free environment (400-600°C); • Gasification, production of syngas at high temperatures (700-1500°C) under controlled, oxygen-lean conditions for use as a basic chemical or energy feedstock.
Complementary aspects	• Not all plastic waste is suitable for mechanical recycling (e.g. multilayer films combine various polymers whose mechanical separation is difficult). • After several cycles, material quality suffers, increasing the difficulty of producing an item identical to the original one.	• Processing is possible of complex, mixed or degraded, plastic waste streams for which mechanical recycling is ineffective or unfeasible. This allows recovery of resources that would otherwise be sent for incineration at a waste-to-energy plant.
Examples of Versalis solutions	• Versalis Revive® range • Refence® range • Newer® technology	• Balance® range • Hoop® technology

CASE STUDY

Versalis complementary recycling technology

In 2025, Versalis took firm steps to develop innovative plastic recycling solutions. A new plant is operative at Porto Marghera, producing plastics derived wholly or in part from mechanically recycled feedstock, whilst the Hoop® (proprietary technology for chemical recycling of mixed plastic waste) demonstration plant has been opened at the Mantua facility. These two projects reflect an integrated, complementary approach that enables recycling of both simple and more complex, hard-to-process plastics.

These projects form part of the more far reaching Versalis transformation process. This focuses on optimal use of technological innovation and resources to develop increasingly circular, complementary solutions. A key priority is to establish integrated industrial value chains with strong strategic partnerships.

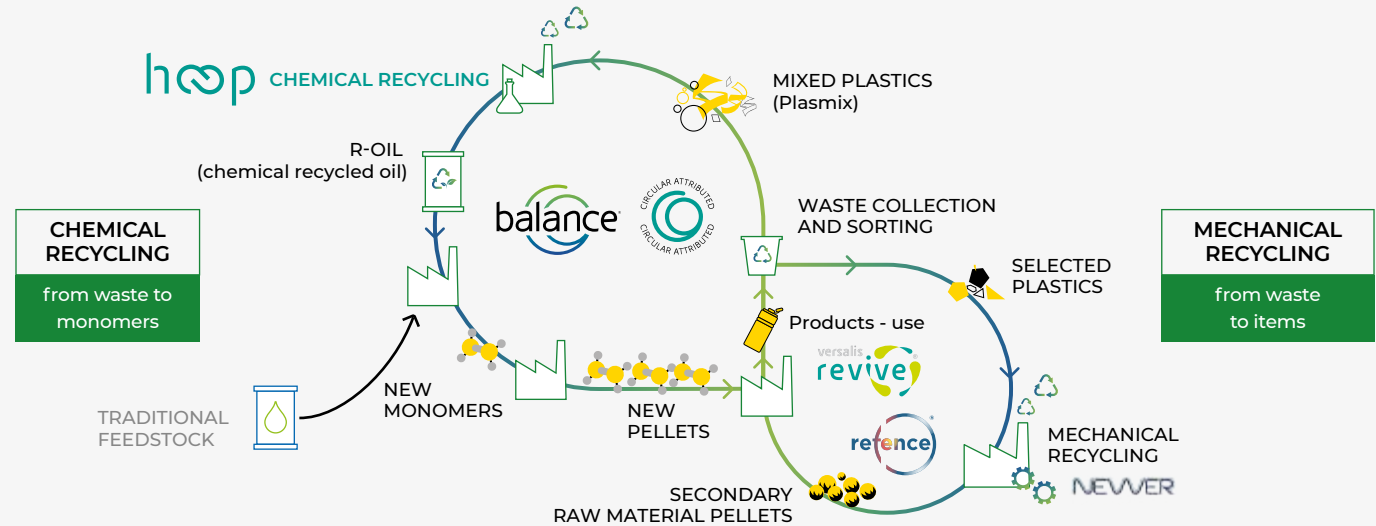
Against this backdrop, Versalis has forged several partnerships aimed at creating a model based on the complementary use of different technologies and value-chain integration.

We have signed a development agreement with Veritas for a short supply chain in the Fusina Ecodistrict of Porto Marghera to recycle post-consumer and post-industrial plastic. The agreement centres on the recovery of expanded polystyrene (EPS) waste for use in the new Versalis mechanical recycling facility that has an annual manufacturing capacity of up to 20,000 tonnes of high-quality recycled plastic (crystal polystyrene - r-GPPS and expanded polystyrene - r-EPS).

The Memorandum of Understanding with Acea Ambiente focuses on developing joint ventures to reutilise post-consumer and post-industrial plastic waste using various types of Versalis mechanical and chemical recycling technology, Hoop® included. More specifically, the agreement provides for analysis and selection of waste streams originating from Acea Ambiente plants to assess their suitability for Versalis recycling processes. The aim is to develop an integrated value chain capable of producing high-quality recycled plastics including by investing, where necessary, in new facilities and streamlining existing processes.

The purpose of the partnership with Itelyum is to integrate its post-consumer streams with Versalis recycling technology to produce high-quality recycled plastic and recover the most hard-to-recycle fractions, also by leveraging Itelyum's experience in the chemical recycling of PET.

Finally, the partnership with Prysmian regards chemical recycling of plastic waste from cable insulation and aims to create a dedicated circular value chain. Prysmian will collect manufacturing waste and scrap cables for Versalis to process at its Mantua facility using Hoop® chemical recycling technology, converting them into feedstock for new plastic polymers used to manufacture new cables. The agreement will enable large-scale recovery of complex and mechanically hard-to-recycle materials such as XLPE with waste and scrap reuse levels estimated at around 60%. Scheduled to begin in Italy in second-half 2026, the pilot scheme represents a significant step forward for circularity in the cable sector.



PRODUCT SUSTAINABILITY

Handling product sustainability responsibly means assisting value-chain stakeholders to use products in accordance with best practices, as well managing and reducing their environmental impact throughout the life cycle. Tools such as Life Cycle Assessment (LCA), carbon footprint measurement and supply chain certification therefore become essential elements for communicating product value.

The Versalis feedstock diversification strategy calls for traceability of raw materials and their specifications so that product sustainability attributes can be disclosed to customers. To ensure transparent, reliable and verifiable sustainability performance, Versalis has developed a robust product certification system that includes Plastica Seconda Vita (second life plastic) and ISCC. In particular, Balance® products have ISCC PLUS certification. This globally recognised voluntary scheme is run by the International Sustainability & Carbon Certification Association. The certification obtained includes

voluntary Add-on 205-01 (GHG Emission Requirements) for assessing GHG emissions attributable to the production of Balance® grades. Finproject also renewed its ISCC PLUS certification for the production of PVC compounds, polyolefin compounds (Organix 3.0) and items made from alternative rather than conventional feedstocks.

In addition to certification and the GHG emissions assessment, the LCA is also a key means of measuring and reducing impacts throughout the product life cycle: in-house LCAs are conducted in accordance with leading international standards and subjected to the critical review of an independent, external certification body. LCAs certified in this manner are therefore a useful tool, both for disclosing product performance and during innovative-solution design and research. Currently, more than 71% of the volumes placed on the market by all Versalis companies falling within the scope of consolidation are covered by LCA.



Mincio Park, Mantova

Value of our people

Occupational and process safety	47
People at the centre of the transformation	52



Why is it important to Versalis?

The people at Versalis are the driving force behind innovation and business transformation. We value skills and foster a culture in which everyone can actively contribute to change. We invest in development, reskilling and leadership to foster cross-fertilisation between the various company divisions and support the company’s evolution.

ANGELO CRESCENZI HEAD OF HR BUSINESS PARTNER

FOR MORE INFORMATION

See the chapter [Value of our people](#) in [Eni for 2025 - A Just Transition](#)

Occupational and process safety

Versalis places occupational and process safety at the centre of its operations, with constant attention to asset integrity and protection of personal health. This commitment is supported by monitoring, information, and continuous improvement actions. In line with Eni principles, the company systematically manages the risk factors that may give rise to injury, occupational illnesses, faults, malfunctions, or loss of primary containment.

In relation to occupational dynamics and management of working conditions, Versalis uses an integrated approach intended to protect people and the quality of work. In this context, Versalis promotes a fair and inclusive workplace, founded on respect for rights, equal opportunities, and the overall well-being of workers. This commitment is further reinforced also by the attention devoted to upskilling and human capital enhancement.

SAFETY OF PEOPLE AND PROCESS

Versalis adopts a **strict policy in relation to health and safety** and uses analysis of events, both actual and potential, to feed a structured process of **continuous improvement**. The approach is based on the implementation of management systems aligned with the highest standards in the industry, supported by a detailed documentation system that is constantly updated and integrated in operations of the Group's industrial and commercial units. The Company also applies special attention to identifying and disseminating best practices and innovative solutions in relation to health, safety, and environmental protection.

Versalis uses knowledge management tools and digital solutions to optimise the **management of key HSE aspects**. The tools employed include online repositories of standards, e-learning platforms for training, databases for recording incidents and near-misses, ERP applications (for site entry permits, PPE, Emergency management, etc.), dashboards for monitoring HSE indicators, and virtual spaces for sharing experience and best practices.

The **safety culture** is also based on **awareness** initiatives that promote the active and responsible engagement of everyone. In 2025 the Company delivered **123,937 training hours** on safety themes, up by 36% on the prior year, mainly due to strengthening of initiatives designed to grow the safety culture, extension of the training offering, and adaptation of training programmes to match evolution of the normative framework.

Awareness initiatives are also developed in partnership with third sector institutions and organisations. In 2025, for example, the “Safety Testimonial” project proceeded at the Brindisi and Ravenna plants, in partnership with the SCC (Eni Safety Competence Center) and ANMIL (National Association of Maimed and Injured Workers). The Brindisi and Porto Marghera sites also carried out teaching and prevention initiatives on safety, addressed to external workers (“Occupational safety and tour of plant” and “Occupational and domestic safety”). The primary risks connected to operating activities and the workplaces were examined in depth in the meetings, with a focus on safe behaviours, correct use of personal protective equipment (PPE), emergency management, and prevention of accidents both in the workplace and in daily life. The initiatives included open discussions, sharing of experience and guided tours round the plants, aimed at strengthening risk awareness, promoting a diffused culture of safety, and encouraging the adoption of responsible behaviours, inside the workplace and in the external world.

0.69 ^{TRIR}
of the total workforce

FOCUS ON

Every action counts

Versalis sees safety as an indispensable underlying value, a concrete sign of respect towards all the people who work for and alongside the organisation. Together with continuous improvement, safety is one of the pillars of our corporate culture, guiding every “Versalis day” towards ever higher standards of quality and competence.

In May 2025, the CEO wrote an open letter to all Versalis personnel, explaining that even minimal actions count and can make a decisive contribution to risk prevention, and that safety is based on daily behaviours and on the real and continuous efforts of each individual.

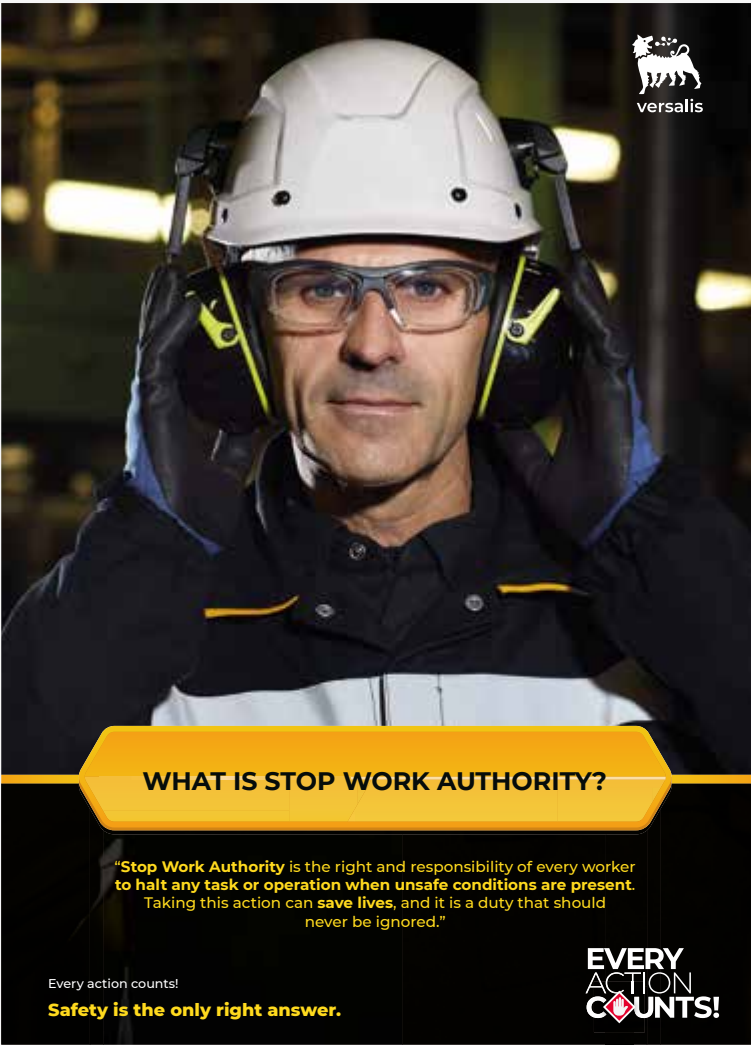
- Outlining the steps the company intends to take in the drive to make the workplace increasingly safe, efficient, and collaborative, Versalis aims to boost:
- the active presence of management on production sites, assisting direct feedback and concrete actions;
 - transparent and accessible communication, to communicate goals, results, and best practices;
 - the engagement of contractors, through training initiatives and dialogue;
 - operational monitoring, for fast identification and resolution of possible criticalities;
 - structural integration of HSEQ objectives in performance assessment systems, confirming the top tier role played by health, safety, and the environment.

In 2025, these policies were set in action with a series of initiatives. One of the initiatives in the year was the company HSE Day held in July 2025, with signing of the Safety and Environment Pact with the attorneys and employers of the main companies working on Versalis sites. The initiative provided the perfect opportunity to confirm top management’s commitment to building a culture of safety and sustainability that is shared, tangible, and consistent in terms of daily behaviours. During the event awards were assigned for the best HSE initiatives developed in Versalis plants in 2024-2025, with the aim of diffusing best practices and HSE projects designed to strengthen environmental protection and prevention actions concerning occupational health and safety. Awards were also assigned to several Versalis people and third-party company employees who had achieved distinction in their roles, especially in exercising Stop-Work Authority.

This initiative is accompanied by continuation of periodic bulletins addressed to the entire corporate population on safety themes, also by means of letters of employers, and increasing the presence of management in the field, by means of dedicated actions including safety road shows.

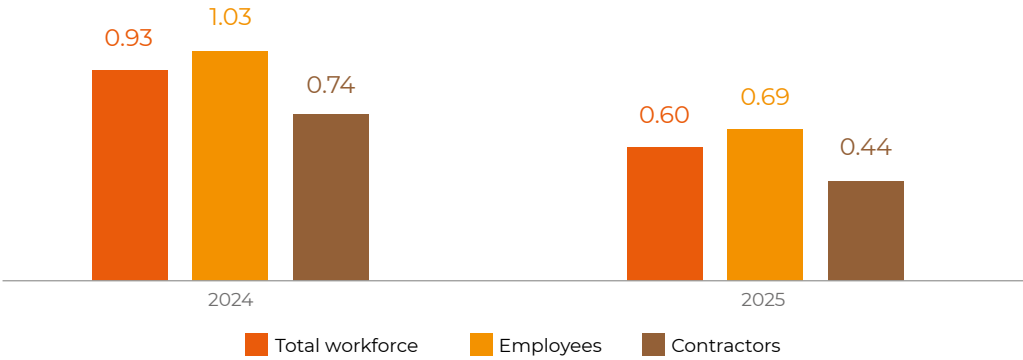
Against the same background, a new internal communication campaign focusing on occupational safety was launched, with the aim of further consolidating HSE culture and drawing attention to key tools, namely Site Entry Permits, Initial Work Analysis (AiL), and Stop Work Authority (SWA). Special attention was focused on the management of risks connected with recurring near-misses and injuries, including road traffic accidents in the operational sphere.

The campaign, developed around information materials distributed throughout the sites plus multimedia content, promoted an aware and responsible approach to daily activities, stimulating a general reflection on safe behaviours and on the importance of respect for the rules. The direct involvement of workers, key players in the communication initiatives, helped to strengthen the sense of individual and collective responsibility for risk prevention, regardless of seniority or role.



With reference to **occupational safety**, Versalis proceeds relentlessly in the drive to reduce injuries to zero. In 2025, the total recordable injury rate (TRIR) of the total workforce (employees and contractors) stood at 0.60, with a reduction of recordable events versus the prior year.

EVOLUTION OF TRIR (RECORDABLE INJURIES/HOURS WORKED) X 1,000,000



To support this process, in 2025 Versalis embarked on an **HSE Excellence** programme designed to reinforce the safety culture, improve control of field activities, and boost contractor engagement, promoting visible leadership and diffused accountability.

The programme sets out the safety goals described below:

Intensify on-site inspections and checks, including document reviews, on Work Permits, with direct involvement of employers and Safety Representatives.	Strengthen respondents’ skills through targeted training programs on operational safety and Work Permits for less experienced resources, followed by their involvement in cross-functional teams for on-site inspections.	Strengthen contractors’ skills through site protocols for managing work stoppages and significant workforce changes, ensuring adequate training and more effective operational oversight.
Share technical unit resources across sites to spread operational methods and experiences.	Provide operational coaching to personnel at foreign sites on workplace safety and operational control.	Promote a safety culture through workshops on HSE Work Permits at both site and corporate level, as well as structured communication campaigns.
		Carry out operational safety surveys.

FOCUS ON

Operational safety survey

Control activities proceeded in 2025, by means of surveys, designed to check adequate knowledge and correct application of the procedures by operators, and assess the effectiveness of the preventive measures adopted.

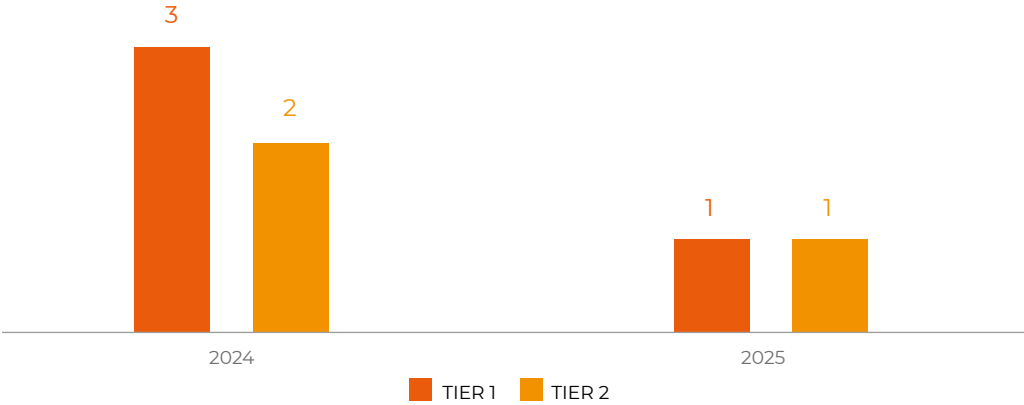
The initiative was extended to additional sites, and its scope of analysis was broadened by including:

- check of the methods of use of the documentation supplied and the maintenance history of work tools and equipment;
- control of loading/unloading operations of road tankers, railway tankers, and ships, on all the Versalis S.p.A. Italian sites.

Regarding this latter point, loading/unloading operations carried out at the docks and bays of each site were examined, from site access authorisation up to completion of activities and vehicle egress from the site. Moreover, the surveys included checking the infrastructure conditions of loading/unloading docks and bays, together with assessment of fitness for purpose and maintenance condition of the work equipment used. The survey activities made it possible to pinpoint areas of improvement, standardise operational practices, and start defining the relevant company best practices for management of loading/unloading operations. A further extension of the project is in the pipeline also for 2026.

In the sphere of **process safety**, the overriding aim is to reduce the related events. In 2025, these events – classified in levels (tiers¹) based on their severity, established by the consequences in terms of the quantity of hazardous substances released and the harm caused to persons or assets, from the most severe to the least – followed a downward trend versus the prior year.

PROCESS SAFETY EVENTS



To support this commitment, Eni introduced 10 basic operative rules in 2019: **Process Safety Fundamentals (PSF)**, designed to prevent the occurrence of significant events, engaging both internal personnel and contractors.

For more information [Eni for 2025, Occupational and process safety](#).

ASSET INTEGRITY

Asset Integrity refers to the capability of an asset to operate effectively and efficiently throughout its entire life cycle, guaranteeing safety of people, the maximum environmental protection, and safeguarding the Company’s reputation. Organisation and control of assets are handled by Versalis by means of a dedicated **management system**, whereby assets with a long working life are subjected to continuous improvements to ensure they remain aligned with the best available technology. The system is supported by IT tools to constantly monitor the relevant indicators, which are useful also for predictive purposes. The model also includes a rigorous method of **change management**, required to manage any structural or substantial changes of the assets.

A **programme of annual audits** was carried out in the year, on Versalis sites and several Finproject and Novamont sites, in Italy and other countries, to test management system effectiveness and identify strengths and areas of improvement. 2025 activities included continuation of the assessments on Finproject and Novamont sites in order to define the activities required to implement the Asset Integrity management system. After the checks, carried out on five of Finproject’s foreign sites (Foam Creation Mexico, Foam Creation Canada, Finproject India Pvt, Finproject Romania, Finproject Vietnam) and on Novamont’s Patrica site, action plans were drawn up, and the improvement activities were rolled out. The level of implementation will be further checked by means of the 2026 audit programme.

In the field of asset integrity activities, a critical role is played also by scheduling of **periodic plant stoppages**, during which the necessary maintenance activities to restore the assets’ operational efficiency are carried out. Standard performance connected to these activities is defined at Eni level and referenced in the corporate body of standards, in order to guide application in the various phases

¹ Process safety incidents are classified, according to severity, established by the consequences in terms of the quantity of hazardous substances released and the harm caused to persons or assets, as Tier 1 (most serious), Tier 2, or Tier 3, from the most serious to the least serious.

Also in 2025, the annual programme of audits on Versalis' and subsidiaries' sites was carried out to monitor correct operation of the Asset Integrity management system

of the asset management process. In 2025, these initiatives involved the Ferrara and Ravenna sites, not merely to comply with normative requirements but also to restore the levels of efficiency and reliability set down by the associated performance standards.

Activities of process digitalisation and automation are proceeding, in the framework of the **Full Potential Programme** launched with the aim of optimising and standardising plant maintenance processes and inventory management. In this context, 2025 saw completion of the roll-out of solutions for use of:

- barcodes for inventory management;
- artificial intelligence for predictive maintenance of assets;
- centralised dashboard for integrated visibility of all technical material stocks in Eni’s downstream entities;
- platform integrated with SAP (Antea), for maintenance management and real-time collection of process data, accelerating the digitalisation of field activities.

PERSONAL HEALTH AND WELL-BEING

In relation to the Eni health management system, Versalis promotes personal health through activities of health prevention, public health surveillance and healthcare, whilst also ensuring effective emergency management in this regard. In parallel, in accordance with Eni’s standards and principles, Versalis creates awareness campaigns, in Italy and internationally, to diffuse the culture of prevention and encourage the adoption of healthy lifestyles.

25,692 participations in 148 health promotion initiatives in 2025

HEALTH SURVEILLANCE	In order to protect worker health and safety, Versalis carries out health surveillance programmes that take account of the operating context, occupational risk factors, and the specific methods of carrying out the tasks. In addition to medical check-ups, periodic examinations include lab work and instrument tests aimed at establishing fitness for work and monitoring biological exposure indices (BEI ²). In Italy, these activities are managed by a computerised occupational medicine and industrial hygiene system, which allows analysis of health data and preparation of the corresponding documentation, which is shared, when deemed appropriate, with the competent authorities as per statutory legislation. Alongside these initiatives, Versalis develops industrial hygiene and health promotion projects addressed to personal well-being.
INDUSTRIAL HYGIENE	In 2025, Versalis conducted 3,903 industrial hygiene surveys : 68% on chemical and carcinogenic agents, 18% on biological agents, 7% on physical agents, 3% on ergonomics and office environment evaluation, and 3% on microclimate and lighting. In 2025, recorded exposure levels were once again below the reference threshold limit values (TLV) for occupational exposure and, as regards BEIs, results are substantially aligned with those of the non-exposed general population. The key industrial hygiene activities carried out in 2025 include: • integration of the Versalis normative document on Evaluation of work-related stress, with reference to Smart Working and technological innovation; • adhesion to an Eni project with University of Rome Tor Vergata for installation of sensors in a Versalis production plant to monitor chemical compounds in workplaces in real time; • adhesion to an Eni project with Nuvap start-up, for installation of innovative sensors to measure air quality in the offices in real time.
HEALTH PROMOTION	The health promotion schemes are aimed at exceeding mandatory healthcare services, with primary and secondary prevention measures. By way of example, the measures include the <i>"Previeni con Eni"</i> (<i>prevent with Eni</i>) programme campaigns dedicated to prevention of the main cancer and cardiovascular diseases, and to early diagnosis of possible thyroid irregularities and awareness campaigns in relation to flu shots.
HEALTHCARE	Versalis offers healthcare services during working hours. The service management of outpatients and of acute diseases, in accordance with best practices and in agreement with the employee concerned. The services are designed according to the characteristics of the countries in which the Company works, with the aim of assuring a healthcare protection model that, while based on local healthcare systems, integrates them effectively and provides a targeted and homogeneous response to the needs of personnel.

² BEI is the chemical substance itself and/or one of its metabolites, which are analysed in biological fluids in order to determine the dose actually absorbed by the worker.

People at the centre of the transformation

CONDITIONS OF WORK, OCCUPATION, AND WELL-BEING OF PEOPLE

People play the central role in Versalis’ journey of transformation, decarbonisation, and revival: **protection of employment levels** is viewed as an absolute priority. At the end of the process, the plan is intended to generate a positive impact on employment, in order to offset the inevitable repercussions of the Europe-wide structural and consolidated crisis in the industry.

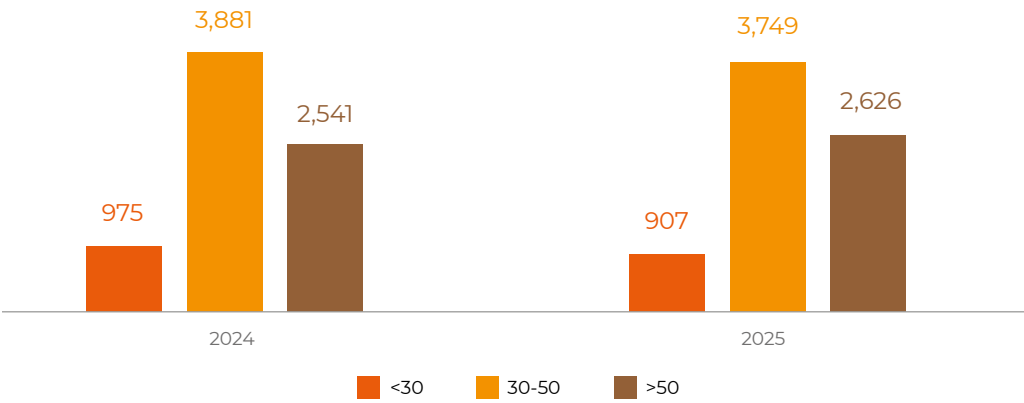
It follows that the Transformation process under way has social sustainability as a point of reference, with no negative impact on the number of direct and indirect staff, without needing to resort to Government intervention. Furthermore, Versalis has decided to accompany its people throughout the transformation process with reskilling and reinforcement programmes, to foster expertise and professional experience.

At 31 December 2025, the Company’s workforce totalled 7,282: 67% employed in Italy, and 33% in other countries. A total of 1,390 open-ended employment contracts were awarded in 2025, with a breakdown of 45% women and 55% under-30s.

7,282 employees*
in 37 Countries

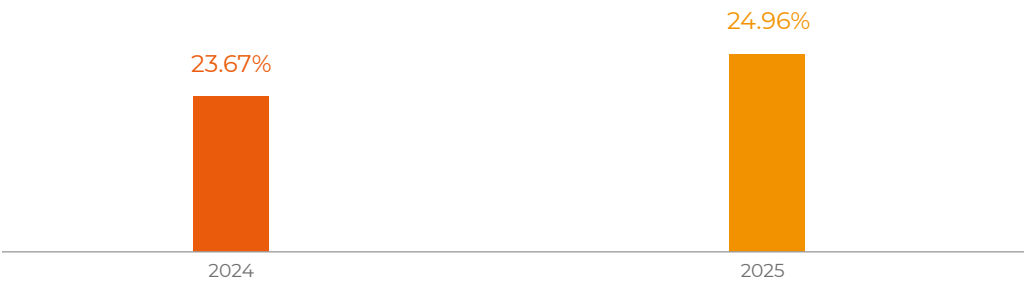
(*) Considering active employees.

EMPLOYEES BY AGE GROUP



Enhancement of diversity is an essential principle set out in Eni’s mission statement and Code of Ethics and applicable to all Eni companies. This commitment means constant promotion of principles of non-discrimination, equal opportunities and inclusion, both within the organisation and in relations with external stakeholders. In terms of gender distribution, the proportion of women in the company was in line with the previous year, at around 23.5%. The proportion of women in roles of responsibility³ is on the rise, standing at 25% (vs. 23.7% in 2024).

WOMEN IN LEADERSHIP ROLES (%)



3 These are considered to be female executives and senior managers.

The company is also committed to fostering respectful relationships characterised by opposition to all forms of discrimination, also with regard to external stakeholders. In this outlook, the Company encourages its own personnel and third-party stakeholders to report any violations of the principles of the Code of Ethics, providing dedicated whistleblowing channels in compliance with the relevant legislation.

For more information [Management of whistleblowing reports - versalis.eni.com](#).

With regard to welfare services, Versalis is fully integrated in the Eni offering, which comprises an initiative plan designed to respond to the needs of employees and their families. The package includes measures to support **parenthood, disability** and **health** of the employees and their cohabiting relatives, with services dedicated to the management of temporary and unforeseen healthcare requirements of a family member. The services include educational and recreational support for offspring, assistance for non-self-sufficient family members, in addition to programmes for mental and physical health and wellness, psychology support services, and access to affiliated sports facilities. The offer also includes income support measures, such as low interest loans, supplementary pensions, and supplementary healthcare.

In relation to parenthood, Eni awards 10 working days with 100% salary for both parents, at least 20 weeks of leave for the primary carer in accordance with the ILO Convention, and a cash benefit of at least 2/3 of the compensation received in the prior period in all its countries of operation. Furthermore, Eni’s Smart Working model provides a flexible work mode that allows Smart Working for up to 8 days per month for office sites and 4 days per month for operating sites for employees in Italy, depending on the job description, as well as the possibility of increasing the number of days off through a range of welfare options introduced specifically to support parenting, health and disability.

In 2025, the New Smart Working Model was introduced. To ensure greater flexibility and inclusivity in support of work-life balance, this model provides a welfare package including additional days off that can also be taken whilst abroad.

INITIATIVES TO PROMOTE HEALTH AND WORK-LIFE BALANCE

HEALTH	Healthcare assistance, in order to supplement and improve services already supplied by industry healthcare funds. Moreover, voluntary prevention initiatives are proceeding, including the "Preveni con Eni" programme. For more information Personal health and well-being .
BENEFIT	Supplementary pension with contribution also from Eni, and option of converting up to 70% of the annual participation bonus into works and welfare services, exploiting improved taxation conditions for the employee. There are also several agreements included, with discounts for various types of expenses such as nursery school and kindergarten fees.
CARING AND WORK-LIFE BALANCE	Educational guidance tools, pathways for parents, summer camps, support services for caregivers.

TRAINING

In line with Eni’s approach, training is a fundamental lever to accompany the business through the pathway of change. Compatibly with the strategies connected to the energy transition and digital transformation, Versalis offers its people a generous spectrum of training pathways, face-to-face and online.

In 2025 the Company delivered **220,326 training hours** overall, of which 123,937 hours dedicated exclusively to safety training. The main activities leading to a higher number of training hours compared to 2024 in the safety area were:

- competence reskilling plan carried out in the industrial sites most affected by the transformation process;

220,326
training hours delivered to
Versalis employees in 2025
(+18% versus 2024)

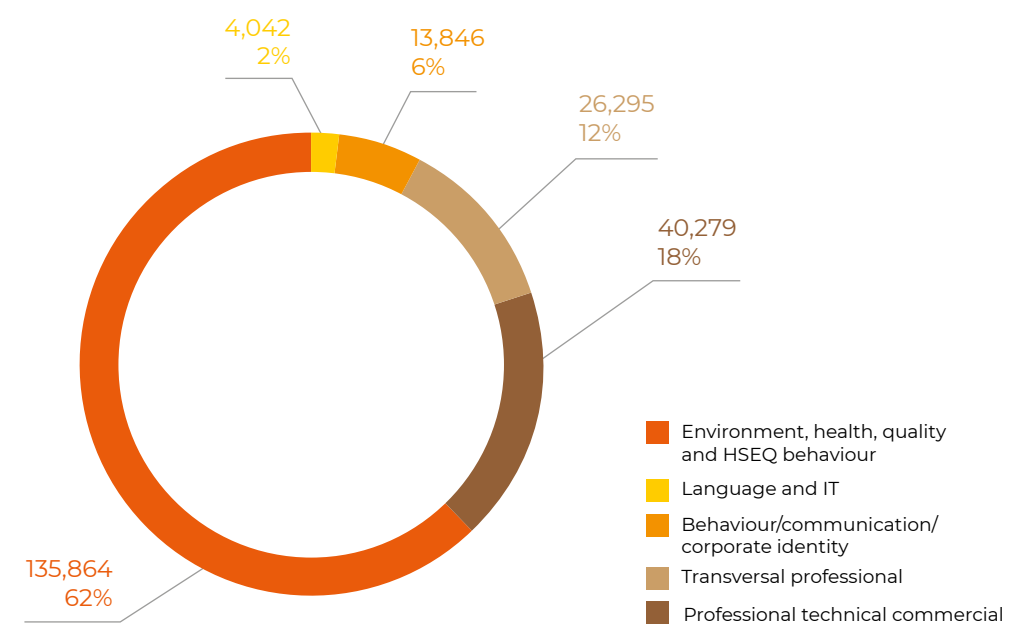
- increase in internal training;
- increase in on-the-job training on safety themes in the industrial sites;

Also, the “New Skills Fund” (FNC) courses and basic training in artificial intelligence accounted for part of the overall increase.

The training offering covers several areas, namely:

SAFETY	Safety courses, both mandatory and functional to strengthening control of these themes for all employees, using all certified methods available.
PROFESSIONAL TECHNICAL COMMERCIAL	Technical courses for specific business areas and professional families, projects of commercial type projects and energy transition.
CROSS-CUTTING PROFESSIONAL	Compliance, professional courses required by the Businesses, and training for new approaches to work and the digital world.
BEHAVIOUR/ COMMUNICATION/ CORPORATE IDENTITY	Behavioural type programmes in the context of corporate identity, e.g. in the spheres of human rights/sustainability and leadership.
LANGUAGE AND IT	Development of new capabilities and updates on IT themes and on languages.
ENVIRONMENT, HEALTH, QUALITY AND HSEQ BEHAVIOUR	Focus on professionalism in the realm of environmental regulations, pathways on health and behavioural pathways in the HSE field.

TRAINING HOURS BY TYPE



The commitment to environmental, health, and safety themes is confirmed and, as required by Italian legislative decree 81 and the State-Regions Agreement, the mandatory activities have been extended. Among initiatives on the corporate level, courses were held in Italy and in other countries in the compliance field. In particular, in 2025 themes such as the Code of Ethics, the 231 anti-bribery Model, Antitrust, Corporate Administrative Responsibility, Economic and financial penalties and Zero tolerance.

In line with the chemicals transformation project, a competences up/reskilling plan has been rolled out to upgrade professional skills to match requirements connected to new initiatives, by means of participation in specialised courses that have upgraded professional profiles and contributed to the achievement of the Company's objectives.

Concerning the operations of Novamont and Finproject, access to the training plans of Eni Corporate University was completed; the workers participated regularly in compliance initiatives, in Eni institutional training, and in pathways for valuation of potential.

CASE STUDY

Training to support the transformation plan

To support the transformation plan, Versalis chose to accompany its personnel with reskilling and repositioning pathways. In particular, the activities launched were aimed at:

- providing adequate support and updating of professional skills, in line with the evolution of productive and organisational scenarios;
- aligning with the company's vision for the future, providing personnel with access to a pathway of personal and professional growth in line with Versalis' strategy;
- favouring the acquisition and development of new cross-cutting know-how and skills, in a process of change linked to the ecological and digital transition.

Several initiatives were launched, such as:

- a training project set up by the Italian ministry of labour and social policies, entitled “Futuro nelle Competenze” (future in skills) an initiative conducted under the umbrella of the “New Skills Fund” for innovation (FNC), launched in October 2025, which involved 1,300 Versalis S.p.A. employees for a total of 1,800 training hours;
- reskilling plan addressed to the personnel of the industrial sites most impacted by the transformation process, which involved 35 people overall for a total of 4,883 training hours;
- dedicated courses for aware use of artificial intelligence, for 7,400 training hours overall.



Brindisi plant

Local area and community schemes

Creating value in communities and local areas

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FOR MORE INFORMATION

See the chapter [Alliances for developments in Eni for 2025 - A Just Transition](#)

Creating value in communities and local areas

Versalis promotes the development of solid and durable relationships with its areas of operation, by means of tangible initiatives designed to generate and exploit the potential for local synergism. Understanding the socio-economic context and specific local conditions is a core requirement in order to contribute to authentically shared and more sustainable, from both an economic and a social perspective, development.

With this outlook, the Company adopts a structured approach to stakeholder relations, using the Stakeholder Management System (SMS) developed by Eni. This tool makes it possible to achieve systematic mapping of interactions, monitoring of relationship dynamics, and timely identification of possible criticalities, promoting proactive and transparent management of dialogue with stakeholders.

For further information, see the section [Stakeholder engagement](#).

Throughout 2025, the process of integrating Finproject and Novamont into Eni’s systemic approach continued, through dedicated meetings to support the use of tools and the preparation of annual plans for stakeholder engagement (Stakeholder Management Plan - SMP), participation in a specific training programme, and the launch of direct operations within the system.

In recent years, working with Novamont and Finproject, Versalis has promoted multiple initiatives designed to benefit local communities, improving environmental protection and supporting regional development. These actions including support for creative initiatives, promoting social inclusion programmes, and conducting educational and informative events on environmental themes for the local population.

The following is an overview of the main activities performed throughout the year.

FOCUS ON

Linea Rosa centres against gender-based violence (CAV)

The partnership with the Ravenna Linea Rosa anti gender-based violence centre (CAV) proceeded in 2025: alongside Eni Rewind, DICS and Enipower, Versalis renews its commitment to support prevention of and opposition to domestic abuse (physical, emotional, psychological, financial, or controlling behaviour).

The initiative involved support for the users of the Ravenna CAV in their journey to remove themselves from domestic violence, helping to reduce the care workload, thanks to access to educational and recreational activities for children. Guaranteeing concrete support for family management allows women to follow the pathway to escape from violence, simultaneously favouring reinforcement of their economic independence. Also, we held another major circulation event in November addressed to the men and women working at Eni’s Ravenna sites, extended to the new participating sites. The event, attended also by the Equal Opportunities Councillors for the Emilia-Romagna Regional Authority and Ravenna Council, and Linea Rosa’s expert operators, is aimed at boosting awareness of gender-based violence and knowledge of the local structures provided to support those in need.

Novamont too has been long engaged in supporting initiatives that promote cooperation with local institutions. This commitment is embodied in the co-design of activities, aimed at promoting social inclusion strategies able to generate major benefits for the community and the local area.

This objective is confirmed also by the adoption of the legal status of Benefit Company¹, which reflects a tangible commitment to the generation of shared value. Novamont’s approach in this sense is clearly described in the [🔗 Novamont 2025 Impact Statement and Sustainability Report](#), which offers an overview of the common benefit aims that the company has included in its By-laws and the results secured. Numerous initiatives were promoted and supported, focusing not only on greater protection of natural resources, but also on social innovation, on training of future generations and on the active engagement of communities. One example is the **“Cambia Impronta! Scegli la leggerezza”** project, developed in partnership with UniCoop Firenze and Legambiente, aimed at informing citizens of the importance of correct organic waste management directly in mass retail points of sale.

FOCUS ON

Partnership between Novamont and Terra Felix

A concrete example of the Novamont approach is visible liaison, consolidated over the years, with the “Terra Felix”, a business that operates in the province of Campania and whose aim is to pursue the interest of the local community, reserving a central platform for social integration of citizens, especially in relation to more sustainable and regenerative agronomic practices.

12 November saw the inauguration of the “BioEconomia per l’inclusione” project, with a training day held at the Carinola (CE) G. B. Novelli correctional facility. The event, which forms part of the Eni multi-annual plan of initiatives for the local area and community, is designed to promote social re-integration of inmates by means of more innovative and agricultural practices more sustainable from both an environmental and a social perspective.

The field day marked the start-up of a training program in several stages, and it has five inmates engaged in the project, operating in an initial practical activity demonstrating the installation of biodegradable mulch mats in Mater-Bi together with a group of students from agricultural colleges and high schools in the province of Caserta. In the coming months, the five inmates will be benefiting from training and work opportunities, taking care of the agricultural estate of the correctional facility and gaining the technical skills for the agricultural use of biodegradable mulch mats and clips and Novamont bioherbicides. The end of the project was marked by an open field day in which the inmates acted as tutors and trainers of the new students who participated in the day, giving them the opportunity to play a key role in an inclusive project of high social impact.



From the time of its incorporation, Finproject’s efforts in the local community are played out through initiatives to support the local culture and social fabric. Over the years, the company’s commitment has resulted in a set of initiatives designed to promote social and cultural responsibility as a lever of social inclusion and cohesion. In celebrating its 60th anniversary, for the third year running Finproject confirmed its support for the Macerata Opera Festival, an operative festival of international importance, helping to promote the cultural heritage and develop the sociocultural fabric in the area.

1 A Benefit Company is a form of legal enterprise introduced in Italy in 2016, incorporating the aim of generating a positive impact on society and on the environment in its corporate purpose, in addition to profit seeking.

Finproject presents example of the company-lands connection, forged in responsible innovation, able to combine continuity of values, attention for stakeholders, and international vision, strengthening its critical role in its operational context over time.

Versalis maintains active relationships with local communities, also by means of meetings and visits to its sites, like the one in Crescentino, and participation in the “Piemonte Fabbriche Aperte” regional event, hosted by the Novamont Research Centre in Novara.

FOCUS ON

Finproject sponsorship of the “Tradizioni della Bassa” non-profit musical-cultural association

Since its beginnings, Finproject has been working in the areas around its operating sites, not only by creating economic value and social wealth, but also actively contributing to cultural development, recognising that local tradition constitutes a living heritage that can strengthen identity and cohesion within the community. Based on this commitment, Finproject has played an active role in promoting cultural aspects of Parma and Emilia, acting as the main sponsor of the “Tradizioni della Bassa” non-profit cultural-musical association, for lovers of Giovannino Guareschi’s filmography and writings.

In 2025, Finproject promoted initiatives supporting the province of Parma in the framework of a project intended to promote museums in Guareschi’s native lands and the cinematographic works connected to Giovannino Guareschi. The initiative involved the production of a guide for tourists and fans, intended to promote awareness of the places and cultural legacy of the famous Emilian author. Finproject’s sponsorship also including funding for publication of volume entitled *“In dialogo con Cristo. La lezione di don Camillo”*, presented also in the Italian Chamber of Deputies and subsequently included in the programme of the Rimini Meeting for friendship amongst peoples. These initiatives helped to establish the literary and civil heritage of Guareschi, stressing the radical ties with his native lands. Partnership between local associations and institutions produced a shared reflection on author, promoting the rediscovery of the recurring values of dialogue, resolve, and responsibility running through his work. Within the same sponsorship agreement Finproject also assisted with the reopening of the Cantoni museum after the 2012 earthquake, with all the funds needed to cover relocation of equipment, furniture, display cabinets and exhibits, and to upgrade audio and video installations. Finally, the funds provided allowed a full-length showing of the documentary feature film *“I Cantoni e la macchina per ballare”* at Fidenza Civic Centre, thus assisting the dissemination and transmission of this major cultural heritage to new generations.

In the process of reinforcing the value of the community, also the themes of culture and sport are central to the initiatives put in place by Versalis and its companies. Instances displaying this approach in 2025:

- confirmation of sponsorship of the annual Brindisi-Valona regatta, in remembrance of the welcome extended by the people of Brindisi during exodus of the Albanian population in 1991;
- the partnership with the Ferrara Palazzo dei Diamanti for the “Dipingere farfalle” didactic project, curated by Fondazione Ferrara Arte supported by Versalis. Palazzo dei Diamanti provides schools of every speciality and level, plus families, with access to an educational project dedicated to the *“Il Cinquecento a Ferrara. Mazzolino, Ortolano, Garofalo, Dosso”* exhibition. *“Dipingere farfalle”* is a calendar of articulated and diversified proposals that follows the wide spectrum investigation of Ferrara’s cultural and artistic fabric.

With regard to relations with schools, Versalis pursues a variable programme of engagement of institutes, favouring pathways of orientation, integration, and development of skills. The activities include many projects of integration between the world of school and that of business, though Cross-Sector Skills and Orientation Programmes (PCTO) – hosted in Ravenna, Ferrara, Porto Marghera and Crescentino – and “School-Enterprise” promoted with Finproject, Manpower and by the E. Fermi di Ascoli Piceno technical-industrial college (ITIS). The initiatives also include employer branding events held at local schools such as the Ferraris Fermi high school (ISS) in Verona and recruiting days organised at the Mantua Research Centre. The above initiatives are conducted alongside well-attended education programmes, including “Le Stanze dei Perché” in Novara, which involved 59 classes and more than 1,200 students in 2025, and the initiatives pursued with Re Soil Foundation dedicated to soil health, which reached more than 3,000 students and 200 teachers; in addition, with the “School4Life 2.0” project in partnership with ELIS and Eni, Versalis continues its support for activities to oppose school drop-out in Crescentino, Ferrara e Brindisi.

INTERVIEW WITH CARLO RATTI



Carlo Ratti
Founding partner of Studio
Carlo Ratti Associati
and professor of the
Massachusetts Institute of
Technology (MIT) in Boston
and of the Politecnico di
Milano

The 2026 Milan-Cortina Olympic and Paralympic Torch

What is the design vision that encapsulates the name of the Torch?

Born from the partnership with Eni, main sponsor of the Games, Versalis, Official Supporter, and Cavagna Group, the Milan-Cortina torch tells its story starting from the name: “Essential”, intent on relating the opposite narrative to the usual. The torch design is often a mere exercise of the outer structure, meaning starting from the burner and then adding a metalwork body. In this case we did exactly the opposite: we attempted to identify the essential torch to be constructed around the burner. The aim was to remove the superfluous and return the main symbolic element of the Games to the centre: the flame, constructing an object that takes a step backward to leave room for the experience it represents.

How were the design choices guided by sustainability and innovation?

For “Essential”, the commitment to greater environmental sustainability is not an afterthought, but a core pillar of the project. Sustainability starts from removing all superfluous features, so it is implemented using several different tactics. First of all, we placed the flame in the centre, creating a minimalist surface around the burner. Of note also is the reflection on materials and life cycle: many of the torch materials are recycled in origin and recyclable at end of life, such as the aluminium parts. Thanks to the percentage of recycled components used during production, the torches secured ReMade® certification for the first time in the history of the Games. The real break, however, is functional and not merely symbolic.

We designed the first reusable torch: it can be refilled with ENI bio-LPG, reducing the total number of torches by a factor of ten.

How does the torch design facilitate people engagement and strengthen the relationship with the values of the Olympic and Paralympic Games?

The Olympic and Paralympic torches share the same structure, with a subtle but critical difference. The surface finish features a very lightweight metal deposition that offers a reflection of the entire surrounding landscape. The surface is thus transformed into a narrative vector. While the torch travelled around Italy, it was ever-changing, in snow-covered landscapes, on the coast, on the water, or in countryside settings. This finish reflects everything that is external and allows us to provide two distinct colours, as required by the Olympic Committee. There is a small opening in the side of the torch to expose the

internal mechanism of the flame. Rather than being concealed, the technology remains part of the experience. We can see the inlet from the fuel canister, the passage through the burner, and then the ignition spark and resulting flame. The object takes a step back to give space to the physical process. The important aspect is the experience of the flame, from how it is carried to how it is maintained in an ergonomic fashion. The design is always a question of relationships. In the case of the torch, the relationship is amplified: it becomes a symbol of the connection between the Olympic and Paralympic Games, the people that animate them, and the places where they are held. This torch emerged from a large number of proposals, working with top-level scientists, experts on optics, aerodynamics, materials, and many other disciplines. The resulting interaction reflects a wider vision. This brings together past and future and is also an integral part of the DNA of Italy, the immeasurable beauty that we inherit from the past, and of the soaring innovation of today.



Sustainability in the value chain

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FOR FURTHER DETAILS

Please see the chapter [Sustainability in the value chain](#) in **Eni for 2025 - A Just Transition**

Suppliers

VERSALIS'S MORE SUSTAINABLE SUPPLY CHAIN MANAGEMENT

With a view to achieving more sustainable management of its own supply chain, Versalis has implemented the Eni supply chain sustainable management strategy based on cooperation and sharing of values with its suppliers. **This strategy rests on three pillars:** a systemic, inclusive approach, best practice development and enhancement and incorporating ESG principles into the procurement process at every stage.

1. SYSTEMIC, INCLUSIVE APPROACH

The first pillar seeks to involve all members of the supply chain in an increasingly sustainable improvement and development process by sharing **joint objectives** and implementing **different solutions** according to the individual company's ESG maturity.

An example of this commitment is **Open-es¹** in which Versalis, Novamont and Finproject are also **actively involved**. The **scheme** brings together more than 30 partners including large industrial businesses, financial institutions and associations. It is designed to assist companies with measuring and improving their ESG performance and more than **40,000 businesses** have joined, including around 2,200 Versalis suppliers.

2. BEST PRACTICE DEVELOPMENT AND ENHANCEMENT

The second pillar regards **supporting companies** by providing ways to improve their ESG performance. Eni helps suppliers measure their level of ESG maturity, offering **bespoke solutions** and free training courses.

Another important initiative is the **Sustainable Supply Chain Finance** programme that enables suppliers to request early payment of invoices without affecting access to credit, providing them with an incentive to improve their ESG profile.

3. INCORPORATING ESG PRINCIPLES INTO THE PROCUREMENT PROCESS

The third pillar focuses on incorporating ESG principles into the procurement process.

Eni has introduced its **Sustainable Supply Chain Framework**, a governance mechanism combining corporate objectives, regulatory requirements and specific targets and action plans that can benefit the procurement process and the supply chain in general. This framework provides across-the-board monitoring of the various sustainability dimensions, focusing on priority ESG issues that are regularly identified on the basis of the corporate strategic plan and changes to the regulatory framework. Alongside across-the-board monitoring, in 2025, as regards certain ESG dimensions of significant importance to Eni (such as climate change, supply-chain governance, human rights, dignity and equality, cybersecurity and safety), we continued to conduct audits and dedicated in-depth analysis and employ specific minimum bid-assessment criteria, along with special standard contractual clauses.

For further details about this strategy, please refer to Eni for 2025:
[Eni for 2025 - Supply-chain sustainable management.](#)
[Eni for 2025 - Human rights in the supply chain.](#)

¹ A tool for connecting businesses, people and organisations within a collaborative ecosystem, which provides tangible support for development and growth in the area of sustainability.

Respecting human rights within the supply chain is an essential aspect. This is protected by a procurement process that employs a dedicated assessment model, underpinned by international corporate social responsibility standard SA8000, focusing on the risks associated with forced/ compulsory labour and the right to freedom of association and collective bargaining. To promote awareness of human rights monitoring activities, remote training programmes and dedicated workshops are organised for colleagues who manage the suppliers of our overseas companies and procurement managers of these companies and their suppliers have been granted free access to the “*IPECA: Online Labour Rights training*” course.

In 2025, Versalis continued with its pledge to develop more sustainable value chains, consolidating both responsible procurement systems and local community enhancement schemes. One example is the Crescentino site that includes several suppliers within the scope of its ISCC EU certification. Although not individually certified, this allows them to operate according to the RED Directive and in compliance with ISCC transparency and traceability principles. From 2025, the Crescentino site will also be certified under the National Biofuel Sustainability Scheme, which also covers the generation of electricity from agricultural and forestry residues. In addition, following its launch in 2024, the *Versalis for Forests* project continued at the same site. This promotes best practices along the local agro-energy value chain, complementing the production of renewable energy with tangible reforestation schemes and strengthening its ties with the area. During this second stage, 4 suppliers have joined the scheme: as a result of the funding received, during the course of the year, 22,800 poplars were planted over an area of 103 hectares, expanding quite considerably the forest area created by the project as compared to the 2024 pilot stage.

FOCUS ON

“Value Chain Energy”, a programme to support the value chain transformation

Against a rapidly evolving backdrop, the energy transition is not restricted to technology and process innovation but requires building of a robust and resilient industrial ecosystem, capable of supporting the transformation strategy over time. For Versalis this means enhancing and supporting its supply chain in a structured process of growth and improved competitiveness.

Launched in 2025, the Value Chain Energy programme 2025 is intended for Eni suppliers, in particular, small and medium-sized enterprises (SMEs), and aims to support their industrial, organisational and managerial development based on business performance and market conditions. The project concentrates on those industrial sectors most affected by the transformation of Eni businesses with a view to encouraging and assisting suppliers in specifying an improvement and competitiveness plan within the context of an evolving market. The 2025 programme focused on the Versalis Chemical Transformation Plan, involving more than 200 SMEs.

- The programme unfolds across three main stages:
- **Awareness**, through a targeted assessment of company performance across key dimensions of competitiveness;
 - **Action Planning**, identifying priority areas of intervention and specifying specific improvement measures;
 - **Change**, through access to an integrated package combining practical training, project work and networking opportunities, designed to assist implementation of the plan and promote skills enhancement.

Members may also take advantage of bespoke services offered by programme partners, receiving additional support in designing and implementing their development plans.



Customers

CUSTOMER RELATIONSHIP MANAGEMENT

Against the backdrop of the current market, characterised by growing geopolitical instability and questioning of the core principles of international relations, Versalis renews and strengthens its commitment to ensure continuity, stability and long-term value. The company firmly believes that the reliability and quality of its offerings are key differentiators, capable of deepening trust-built relationships with customers and partners, ranging from large multinational companies to domestic small and medium-sized enterprises, and forging new ones.

Although faced with the difficulties of such a complex, volatile setting, Versalis remains a proactive supplier capable of supporting its customers along the current transformation pathway towards more sustainable models, including by developing bespoke product runs and solutions designed to assist the growing shift towards the business-to-consumer (B2C) market.

Versalis boasts a high-value portfolio that includes compounding, specialty polymers, biochemicals and circular economy products: a portfolio reflecting the Versalis corporate strategy that is technology-driven and focused on businesses linked to the energy transition capable of generating a lasting competitive advantage. With this in mind, the company promotes trust-based relationships designed to build solid, long-lasting partnerships.

By promoting Quality Culture, in the sense of managerial lever and continuous improvement driver, the company adopts a customer-centric approach, ensuring support as necessary, solving problems and critical issues and monitoring its performance on a regular basis.

Indeed, direct engagement and dialogue with customers are essential pillars on which Versalis focuses its actions in order to assist the transition towards the gradual achievement of fully circularity of value chains, including by promoting more responsible production and consumption models, as well as involving local businesses and supporting development of these areas. Versalis employs a strategy firmly focused on promotion and support of value chain projects, developed in association with important sector players, thus offering the market long-term partnerships based on the joint development of innovative solutions and technology.

FOCUS ON

A meeting with the chemicals value chain to discuss the transformation strategy

As announced by Versalis in October 2024, the transformation will develop new platforms for green chemicals, circular processes and specialty products, expanding markets in which Versalis is consolidating its position with the aid of Novamont and Finproject.

Against this backdrop, Versalis sponsored the event “Versalis: from polymers to markets”, held in September 2025 at the Gazometro complex in Rome, to enable discussion and debate with value chain partners, customers and players regarding the chemical sector’s transformation journey. The event offered the chance to discuss challenges and opportunities linked to the development of innovative and more sustainable solutions by communicating with markets and sectors with increasing added value.

In accordance with the transformation plan that Versalis has implemented, the event emphasised the key role of a range of products and solutions capable of meeting the requirements of various industrial sectors, ranging from automotive and packaging to agriculture and even domestic appliances, by having an integrated portfolio along the entire value chain. Along with continuously evolving conventional products, Versalis unveiled its transition solutions: from complementary circular recycling technology for the food packaging market to Novamont renewable-feedstock-based compostable products and Finproject specialties.

The exchange with business, trade union and academia representatives has also enabled discussion of key issues for the industrial transition, including regulatory framework, advanced recycling, bioeconomy and partnerships with start-ups and universities to develop innovative technology.

Through these projects, Versalis consolidates dialogue along the value chain and its commitment to work alongside partners and customers to offer tangible, more sustainable solutions, thus supporting market development and the chemical industry transition.

SUPPORTING SUSTAINABILITY: HOW VERSALIS HELPS ITS CUSTOMERS

Alongside the traditional topics associated with business development and market positioning, customer dialogue increasingly focuses on sustainability issues and the measures taken by Versalis to tackle the challenge of greater value chain decarbonisation and circularity. Besides at organised meetings, sustainability information is also shared through specific questionnaires or increasingly popular international platforms, such as EcoVadis, an independent corporate sustainability rating agency. This approach enables the release of clear, transparent and comparable data regarding the sustainability strategy, undertakings given and results achieved.

The fact that Versalis joined the EcoVadis platform back in 2016 is evidence of a firm, ongoing commitment to promote sustainability principles and standards and reflects a clear desire to build lasting, value-creating relationships focusing on progressive growth and continuous improvement. Indeed, joining EcoVadis is a dynamic process, made even more challenging by increasingly tighter assessment criteria to match the growing global concern for sustainability.

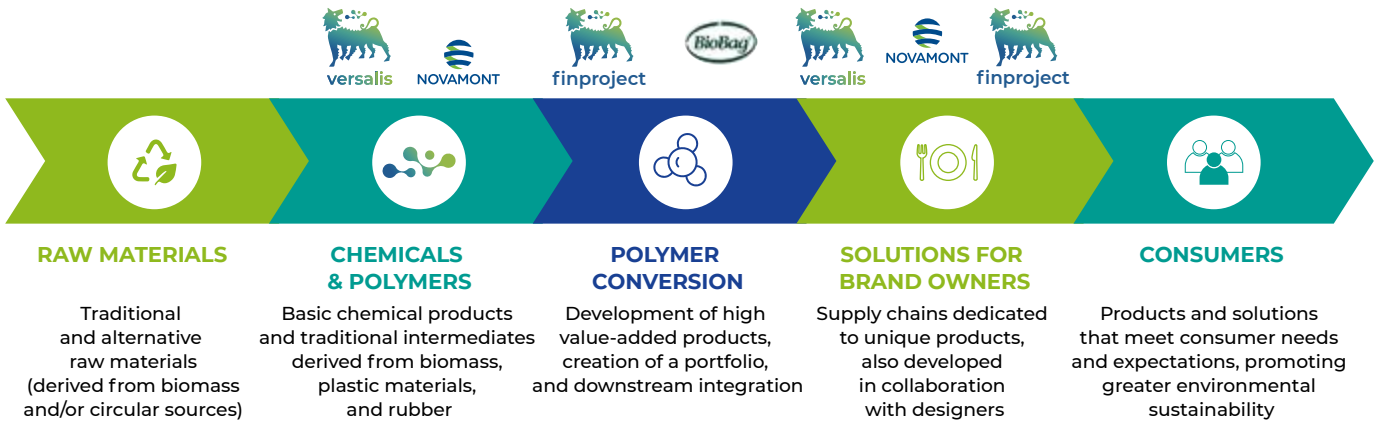
Against this backdrop, in 2025, Versalis once again achieved above average theme scores in its sector, distinguishing itself for solid performance in Labour & Human Rights, whilst at the same time showing improvement in Sustainable Procurement.

Novamont is also a member of the EcoVadis platform, thus consolidating the group's concern for sustainability issues and promoting the increasingly widespread dissemination of ESG principles.

For further details [🔗 Novamont 2025 Impact and Sustainability Report](#).

To enable a response to the increasing number of products and solutions on offer, Versalis is a constantly evolving business. Today, its subsidiaries help to consolidate its market position by creating solid internal synergies and expanding the company's presence at every stage of the downstream value chain:

- **Novamont**, a leading player in the circular bioeconomy sector and production of biodegradable and compostable bioplastics, strengthens Versalis' role in the biochemical sector, extending the range of bio-based products and solutions (bioplastics, biolubricants, bioherbicides) for packaging, agricultural and industrial applications.
- **Finproject**, a leading ultralight-product manufacturer and compounding expert, consolidates the range with highly specialised products intended for higher added-value sectors. This positioning includes the premium footwear, design and furnishing industries, energy-transition sectors, such as wire & cable, and the safety and automotive industries.



FOCUS ON

Finproject attends VinylPlus forum in Paris

Finproject also assists to sustainable development, from an environmental perspective, of the PVC value chain through its membership of VinylPlus Italy, part of the European VinylPlus scheme. The VinylPlus 2030 programme has been guiding sector sustainability objectives since 2021. In the circumstances, in September 2024, Finproject was granted a VinylPlus® Supplier Certificate acknowledging the sustainable development performance achieved within the PVC value chain.

At the VinylPlus Sustainability Forum 2025, held in Paris on 21 and 22 May, experts from academia, industry and regulators met to discuss "For a future-proof value chain", taking an in-depth look at strategic issues concerning recycling technology, digital product passports and the current state of the VinylPlus 2030 commitment. The award ceremony recognises companies making a tangible contribution to circularity and environmental responsibility by assigning the VinylPlus® Product Label to PVC converters and processors and Supplier Certificates to PVC additive manufacturers and compounders. Finproject was one of the businesses to receive an award for their commitment to promoting a competitive and sustainable industrial model, confirming its key role in the industrial-value-chain transition process.



Ager-bi - Novamont

FOCUS ON

Mater-Bi used to make first European biodegradable mulch film certified as inorganic soil improver in accordance with the EU Regulation

According to the FAO, global usage of plastics in agricultural value chains has exceeded 12.5 million tonnes², with mulching film accounting for about 20% of this total. Nevertheless, the percentage of mulch film sent for proper disposal remains very low: in Europe, for example, only 24% of agricultural plastic waste³ is recycled.

The Mater-Bi mulch film developed by Novamont was assessed pursuant to Regulation (EU) 2019/1009, as amended by Delegated Regulation (EU) 2024/2787, and has been classified as an inorganic soil improver. This classification confirms its function as a fertilising product capable of helping to maintain and improve the physical or chemical properties, the structure or the biological activity of the soil. As a result, the film may be incorporated directly into the soil after the crop cycle, thus avoiding the need for removal and disposal. It has been shown that Mater-Bi mulch film does not accumulate in soil and water or cause ecotoxic effects. Furthermore, the activity of the soil microbial population naturally present in the soil determines its complete mineralisation within two years and subsequent conversion to carbon dioxide and water.



FOCUS ON

BLOOM PLANTER, a fusion of innovative XL EXTRALIGHT® technology and Sabine Marcelis design

As part of the strategy to expand its range with highly specialised products intended for higher added-value sectors, Finproject is gaining an increasing foothold in sectors such as premium footwear, furnishing and design. An example is BLOOM PLANTER, the result of combining XL EXTRALIGHT® technology with the creative vision of Dutch designer, Sabine Marcelis. Presented as a site-specific installation at Capsule Plaza 2025 during Milan Design Week, this design piece challenges the conventions of traditional plant pots since it is not just a planter, but also a striking centrepiece.

It is crafted from XL EXTRALIGHT® Organix 3.0, a blend employing up to 30% bio-based and circular feedstock sourced from ISCC PLUS-certified organic waste and byproducts.

The structure comprises two interlocking doughnut-shaped elements: one stores water, whilst the other holds seeds, soil and compost. This configuration creates a mini domestic ecosystem enriched by carefully selected herbs and plants, the result of the technical partnership with Fratelli Ingegneri Milano. Thus, each planter becomes a truly unique object with its own natural tale to tell.



2 For further details see [FAO.org](#).
3 For further details see [european-bioplastics.org](#).

Product Stewardship

The Versalis strategy also includes a firm commitment to **Product Stewardship** as a means of protecting people, processes and the environment. This approach ensures more environmentally responsible, product management throughout the life cycle, while promoting health, safety and environmental awareness through transparent communication with customers. To this end, Product Stewardship becomes an integral part of customer relationship management, helping to strengthen a relationship’s trust and quality by providing clear product-use instructions and support.

Versalis goes beyond regulatory compliance: it anticipates future needs, proactively assesses potential risks and works to replace the most critical substances with safer alternatives.

Product Stewardship means prioritising personal safety and the environment, whilst ensuring shared value for all our stakeholders

OBJECTIVE

- To ensure full regulatory compliance in countries of destination throughout the life cycle (production, transport, use and disposal).
- To provide instructions for safe product use, mitigating risks along the entire value chain and for each intended application.
- Working alongside other corporate functions, to identify and promote alternative feedstocks and develop solutions with a low environmental impact.

METHOD

- Notify all internal and external stakeholders about safe product use, with reference to both human health and the environment, throughout the life cycle (from feedstocks and intermediates to end product).
- Specify clear and structured communication and guidance streams.
- Organise training activities for internal and external stakeholders aimed at disseminating best practices to ensure safe product use.
- Promote awareness and technical skills relating to handling of chemicals and their health and environmental effects.
- Implement compliance measures according to the timescale and procedures required by current legislation.

In accordance with the Responsible Care programme, Versalis maintains high standards of HSE protection and issues Safety Data Sheets (SDSs) to ensure safe product use. In the event of technical, scientific and regulatory changes and developments, processes and formulations are immediately reviewed. Against this backdrop, we prioritise continuous monitoring of SVHCs (Substances of Very High Concern) and other critical substances, focusing particularly on per- and polyfluoroalkyl substances (PFAS): working alongside customers to develop PFAS free solutions that maintain high performance, in 2025, the company finished removing intentionally added PFAS ingredients from its portfolio and is extending this plan to Finproject with a view to completion by year-end 2026.

In order to make responsible chemical management a reality, Versalis has chosen technological innovation and an organisational structure in which the Board of Directors plays an active role in decision-making processes:

- **Digitalisation and AI:** chemical monitoring employs state-of-the-art IT tools and artificial intelligence algorithms, thus enabling timely identification and replacement of critical substances, including SVHCs and SoCs (Substances of Concern);
- **Cross-Functional Task Forces:** activities are entrusted to two working groups, one assesses the impact of European and non-European legislation on products of interest to the company, while the other promotes and implements projects to replace and eliminate substances posing health and environmental risks.

The aim is to ensure that, although constantly evolving, the product portfolio always offers the highest standards of safety and environmental sustainability and human health, whilst complying with the various regulatory frameworks in question.

Key sustainability indicators

Carbon neutrality by 2050

EMISSIONS

		2024	2025
Direct GHG emissions (Scope 1)	(million tonnes of CO ₂ eq.)	2.02	1.48
of which: CO ₂ equivalent from energy combustion and industrial processes		1.98	1.44
of which: CO ₂ equivalent from flaring		0.04	0.04
of which: CO ₂ equivalent from fugitive methane emissions		0.004	0.003
Direct GHG emissions (Scope 1) by gas type	(million tonnes of CO ₂ eq.)		
CO ₂		2.00	1.46
CH ₄		0.01	0.01
N ₂ O		0.02	0.01
Indirect GHG emissions (Scope 2) location-based ^(a)	(million tonnes of CO ₂ eq.)	1.48	1.12
Indirect GHG emissions (Scope 2) market-based ^(b)	(million tonnes of CO ₂ eq.)	1.43	1.19

(a) Versalis Scope 2 GHG emissions are the result of energy purchases from both Eni sites/companies and third parties not connected with Eni.
(b) Indirect GHG emissions (Scope 2) are calculated using the market-based approach. This indicator does not include Guarantees of Origin, in line with the information provided in the consolidated Sustainability Report, as these are accounted for after the report's publication. The inclusion of Guarantees of Origin would result in a market-based figure for indirect GHG emissions (Scope 2) of 0.94 MtCO₂eq.

ENERGY DATA

		2024	2025
Electricity produced by source	(GWh)	168.29	97.79
of which: from natural gas		85.99	26.82
of which: from other sources ^(a)		82.30	70.96
Primary source consumption	(million toe)	0.83	0.60
of which: natural/fuel gas		0.81	0.58
of which: other petroleum products		0.01	0.02
Renewables consumption	(million toe)	0.03	0.03
of which: biomass		0.03	0.03
Energy purchases from other companies	(million toe)	0.74	0.59
Electricity		0.38	0.29
Other sources ^(b)		0.36	0.30
Total energy consumption	(million toe)	1.60	1.22
Fuel savings at full capacity obtained from energy-saving projects	(ktoe/year)	-1.2	17.91

(a) Includes electricity generated by other petroleum products and biomass.
(b) Includes heat, steam and hydrogen.

Environmental protection

AIR POLLUTANT EMISSIONS

		2024	2025
NO _x (nitrogen oxide) emissions	(thousand tonnes of NO ₂ eq.)	1.48	1.06
SO _x (sulphur oxide) emissions	(thousand tonnes of SO ₂ eq.)	0.04	0.02
NMVOC (Non-Methane Volatile Organic Compounds) emissions	(thousand tonnes)	1.44	1.02
TSP (Total Suspended Particulate) emissions	(thousand tonnes)	0.01	0.01

WASTE

		2024	2025
Waste generated by manufacturing	(tonnes)	64,500	68,995
of which: hazardous		32,777	32,921
of which: non-hazardous		31,723	36,074
Manufacturing waste directed to disposal and recovered/recycled	(tonnes)	65,482	65,858
of which: hazardous	(tonnes)	32,514	31,410
of which: incinerated	(%)	12.25%	10.99%
of which: directed to landfill		0.21%	0.20%
of which: subjected to chemical/physical/biological treatment		0.40%	2.31%
of which: directed to other disposal operations		17.92%	26.23%
of which: recovered/recycled		69.23%	60.27%
of which: non-hazardous	(tonnes)	32,968	34,448
of which: incinerated	(%)	0.42%	1.04%
of which: directed to landfill		1.78%	3.15%
of which: subjected to chemical/physical/biological treatment		18.84%	14.49%
of which: directed to other disposal operations		15.33%	16.79%
of which: recovered/recycled		63.63%	64.53%
Remediation waste	(tonnes)	61,274	46,106
of which: hazardous		10,177	13,634
of which: non-hazardous		51,097	32,472

WATER

		2024	2025
Water withdrawal	(million cubic metres)	551	333
of which: seawater		458	253
of which: freshwater		93	80
of which: drawn from surface water		67	57
of which: drawn from groundwater		7	7
of which: other		19	16
Reused freshwater	(%)	90	91
Water discharge	(million cubic metres)	540	324
of which: to seawater		463	257
of which: to surface water		63	51
of which: to sewers		10	12
of which: released to third parties		4	3

Value of our people

SAFETY OF PEOPLE AND PROCESS

SAFETY

		2024 ^(a)	2025
TRIR (Total Recordable Incident Rate)	(total recordable injuries/hours worked) x 1,000,000	1.12	0.60
Employees		1.17	0.69
Contractors		1.01	0.44
Italy		1.25	0.57
Abroad		0.82	0.68
Rate of high-consequence work-related injuries (excluding fatalities)	(serious injuries/hours worked) x 1,000,000	0.05	0.05
Employees		0.07	0.08
Contractors		0	0
Lost Time Injury Frequency Rate (LTIFR)	(injuries with days lost/hours worked) x 1,000,000	1.12	0.60
Employees		1.17	0.69
Contractors		1.01	0.44
Italy		1.25	0.57
Abroad		0.82	0.68
Fatality index	(fatal injuries/hours worked) x 100,000,000	0	0
Employees		0	0
Contractors		0	0
Number of fatalities as a result of work-related injury	(number)	0	0
Employees		0	0
Contractors		0	0
Number of hours worked	(million hours)	20.6	19.9
Employees		13.6	13.1
Contractors		7	6.8
Safety training hours	(hours)	87,566	123,937
of which: to senior managers		532	472
of which: to middle managers		11,162	12,083
of which: to white collars		39,988	49,451
of which: to blue collars		35,884	61,931
Process safety events	(number)	5	2
Tier 1		3	1
Tier 2		2	1

(a) Figures adjusted from those published in Versalis for 2024 to include incidents/hours recorded after the close of the 2024 accounts (excluding the following indicators: Fatality index, Number of fatalities as a result of work-related injury, Safety training hours, Process safety events).

HEALTH

		2024	2025
Number of occupational illness claims filed by heirs	(number)	0	0
Employees belonging to health surveillance programmes		5,727	5,505
Number of healthcare services provided		131,613	132,461
of which: to employees		131,280	132,275
of which: to contractors		230	185
of which: to others		103	1
Number of subscriptions to health promotion programmes		21,454	25,692
of which: to employees		21,429	25,783
of which: to contractors		25	95
OIFR Occupational Illness Frequency Rate	(occupational illness claims/hours worked) x 1,000,000	0.24	0.76
Occupational illness claims received	(number)	3	10
Employees		1	8
Former employees		2	2

CONDITIONS OF WORK, OCCUPATION, AND WELL-BEING OF PEOPLE

EMPLOYMENT

		2024	2025
Employees as at 31 December	(number)	7,397	7,282
Male		5,663	5,571
Female		1,734	1,711
Italy		4,982	4,870
Permanent		4,976	4,870
Temporary		6	0
Part-time		69	68
Full-time		4,913	4,802
Non-standard temporary workers (agency workers, contractors, etc.)		148	159
Abroad		2,415	2,412
Africa		8	7
Permanent		6	6
Temporary		2	1
Part-time		0	0
Full-time		8	7
Non-standard temporary workers (agency workers, contractors, etc.)		0	0
The Americas		813	839
Permanent		812	839
Temporary		1	0
Part-time		1	1
Full-time		812	838
Non-standard temporary workers (agency workers, contractors, etc.)		4	2

(follows) EMPLOYMENT

		2024	2025
Asia		422	395
Permanent		400	379
Temporary		22	16
Part-time		0	0
Full-time		422	395
Non-standard temporary workers (agency workers, contractors, etc.)		7	2
Australia and Oceania		0	
Rest of Europe		1,172	1,171
Permanent		1,165	1,163
Temporary		7	8
Part-time		14	12
Full-time		1,158	1,159
Non-standard temporary workers (agency workers, contractors, etc.)		12	7
Employees abroad by category	(number)	2,415	2,412
Locals		2,355	2,376
Italian expatriates		48	30
International expatriates (including Third Country Nationals)		12	6
Length of service	(years)	14.00	14.38
Local overseas employees	(%)	97.5	98.5
Permanent employees	(number)	7,359	7,257
Male		5,637	5,560
Female		1,722	1,697
Temporary employees		38	25
Male		26	11
Female		12	14
Full-time employees		7,313	7,201
Male		5,643	5,554
Female		1,670	1,647
Part-time employees		84	81
Male		20	17
Female		64	64
Non-standard temporary workers (agency workers, contractors, etc.)		171	170
Male		114	118
Female		57	52
Average age	(years)	44.3	45
New permanent employees	(number)	1,235	1,390
Italy		73	69
Abroad		1,162	1,321
Turnover rate	(%)	21.0	19.7
Italy		3.0	3.3
Abroad		56.5	55.1

DIVERSITY BY JOB CATEGORY, AGE AND GENDER

	2024			2025		
	Male (%)	Female (%)	Total (No.)	Male (%)	Female (%)	Total (No.)
Total	77%	23%	7,397	77%	23%	7,282
Senior managers	83%	17%	132	81%	19%	118
Under 30	0	0	0	0	0	0
30-50	70%	30%	37	56%	44%	25
Over 50	88%	12%	95	87%	13%	93
Middle managers	75%	25%	979	74%	26%	1,000
Under 30	83%	17%	12	85%	15%	13
30-50	72%	28%	475	69%	31%	468
Over 50	78%	22%	492	79%	21%	519
White collars	77%	23%	3,074	77%	23%	2,995
Under 30	57%	43%	227	61%	39%	216
30-50	76%	24%	1,623	76%	24%	1,523
Over 50	81%	19%	1,224	81%	19%	1,256
Blue collars	76%	24%	3,212	76%	24%	3,169
Under 30	72%	28%	736	73%	27%	678
30-50	76%	24%	1,746	75%	25%	1,733
Over 50	82%	18%	730	82%	18%	758

EQUAL OPPORTUNITIES

		2024	2025
Current female employees	(%)	23.44	23.50
New female employees		48.83	44.96
Women in managerial positions (senior and middle managers)	(%)	23.67	24.96
Senior managers		16.67	19.49
Middle managers		24.62	25.60
White collars		23.26	22.84
Blue collars		23.54	23.60
Replacement rate by gender	(%)	0.76	0.96
Male		0.68	0.96
Female		0.86	0.96

TRAINING

		2024	2025
Training hours by type	(hours)	186,722 ^(a)	220,326
HSE and quality		102,754	135,864
Languages and IT		6,173	4,042
Behaviour/Communication/Corporate Identity		18,974	13,846
Professional - cross-functional		12,365	26,295
Professional - technical/sales		46,456	40,279
Total training hours by job category		186,722	220,326
Senior managers		2,653	2,090
Middle managers		29,962	29,505
White collars		84,672	92,352
Blue collars		69,435	96,379

(a) It should be noted that training data does not include an additional number of more than 11,000 hours recorded after the Eni year-end close.

INDUSTRIAL RELATIONS

		2024	2025
Employees covered by collective bargaining agreements	(number)	6,010	5,965
Employees covered by collective bargaining agreements	(%)		
Italy		100	100
Overseas		41.7	43%
Consultations and negotiations with trade unions about organisational changes	(number)	7	70
Employees belonging to trade unions ^(a)		2,747	2,980
Employees belonging to trade unions	(%)	55.0	60%

(a) Refers to Italian operations only.

Sustainability in the value chain

SUPPLIERS

SUPPLIER ASSESSMENT

		2024	2025
Suppliers involved in ESG awareness-raising, measuring and cooperation schemes ^(a)	(number)	1,385	2,165
Current contracts with suppliers involved in ESG awareness-raising, measuring and cooperation schemes ^(b)	(%)	65%	70%
Value of contracts with suppliers involved in ESG awareness-raising, measuring and cooperation schemes ^(c)	(%)	92%	82%

(a) Number di suppliers registered with the Open-es platform.
(b) Ratio of total number of current contracts awarded to suppliers registered with the Open-es platform to total number of current contracts.
(c) Ratio of total value of current contracts awarded to suppliers registered with the Open-es platform to total value of current contracts.

Methodology note

Versalis for 2025 – A Just Transition is part of Eni’s sustainability reporting, which includes the Sustainability Statement and Eni for 2025 – A Just Transition Sustainability Report. The Eni reporting system is supplemented by information provided at its corporate website to which reference should be made for more details about the issues discussed herein.

Versalis for 2025 – A Just Transition has been prepared with reference to the GRI Standards 2021, to provide clear and detailed information to stakeholders on sustainability aspects, as well as an overview of Versalis investments. The most significant sustainability aspects (material aspects) form the basis of this Report that provides qualitative and quantitative information about Versalis sustainability performance. The significance of aspects is the result of the sector and context in which the Company operates and, internally speaking, was determined by considering business principles, values, strategies and goals.

The data and information given were collected with a view to providing a complete, clear and balanced picture of Versalis actions and characteristics. The process of gathering information and quantitative data was structured to ensure its comparability over the two-year period considered in order to ensure proper interpretation of the information and provide stakeholders with a comprehensive view of Versalis performance trends. KPIs are selected as the aspects identified as having the most significant impact, collected on an annual basis according to the consolidated reporting boundary for the year in question and refer to the 2024-2025 period. In addition, the figures reported represent the relevant share of KPIs reported in the Eni Sustainability Statement on which a limited assurance engagement was performed by the appointed independent auditors.

Versalis for is complementary and supplementary to the broader Eni sustainability reporting system, designed to make Versalis sustainability information more accessible to stakeholders by means of additional targeted disclosures. This system includes both compulsory reporting documents, such as the Sustainability Statement and Slavery and Human Trafficking Statement, and voluntary documents such as Eni for, Local Reports and reports on specific issues such as. human rights, methane emissions and human-centred transition.

REPORTING BOUNDARY

The information included herein refers to the activities of Versalis S.p.A. and its subsidiaries reported on a line-by-line basis, i.e. Versalis Deutschland GmbH, Versalis France s.a.s., Versalis International SA, Dunastyr Polystyrene Manufacturing Co Ltd, Versalis UK Ltd, Versalis Pacific Trading (Shanghai) Co Ltd, Versalis Asia Pacific Pte Ltd, Versalis Congo Sarlu, Versalis Mexico S. de R.L., Versalis Oilfield Solutions S.r.l., Versalis Kimya Ticaret Limited Sirketi, Versalis International Cote d’Ivoire Sarlu, Finproject S.p.A., Finproject India Pvt. Ltd., Finproject Romania S.r.l., Foam Creations (2008) Inc., Foam Creations Mexico S.A., Novamont S.p.A., Novamont France s.a.s., Novamont Iberia S.L.U., Novamont North America Inc., BioBag International AS, Dagöplast AS, BioBag Americas Inc.

Unless otherwise specified, data and performance indicators refer to the year ended 31 December 2025 with 2024 figures also shown to enable comparison.

It should be noted that the data boundary for each type of indicator matches that used in the Eni Sustainability Statement. Furthermore, 2024 Safety figures (excluding the following indicators: Fatality index, Number of fatalities as a result of work-related injury, Safety training hours, Process safety events) have been restated to correct those published in Versalis for 2024 following inclusion of training events/ hours recorded after the 2024 year-end close. Environmental figures (emissions, energy consumption, water consumption and waste) consider inputs directly attributable to Versalis operations; they also include any intercompany transactions with other Eni Group members.

Planned reporting frequency is annual.

CALCULATION METHODS

CARBON NEUTRALITY BY 2050

KPI	METHODOLOGY
GHG EMISSIONS	In accordance with the definitions of GHG Protocol standards, greenhouse gas (GHG) emissions are accounted for and reported using categories known as Scope 1, Scope 2 and Scope 3. Scope 1 emissions: direct GHG emissions come from sources the company owns or controls (e.g. combustion, flaring, fugitive) and comprise CO₂, CH₄ and N₂O. The Global Warming Potential used for conversion to CO₂ equivalent is 25 for CH₄ and 298 for N₂O. It does not include contributions from biogenic CO₂ emissions. Scope 2 emissions: indirect GHG emissions arising from the generation of electricity, steam and heat purchased from third parties and used by corporate assets. They are reported using the location-based and market-based approach. Scope 3 emissions: indirect GHG emissions associated with the value chain and expressed in CO₂ equivalent.
ENERGY CONSUMPTION	Primary energy consumption: total consumption of primary sources such as fuel gas, natural gas and other petroleum products. Renewables consumption: total consumption of energy generated by renewable sources, e.g. biomass. Renewables consumption also depends on the national electricity mix. Primary energy purchased from other companies: total purchases of electricity, heat and steam from third parties.
CORPORATE CARBON FOOTPRINT	Corporate Carbon Footprint: the indicator refers to total greenhouse gas emissions associated, both directly and indirectly, with an organisation’s activities and defined Scope 1, Scope 2 and Scope 3.

ENVIRONMENTAL PROTECTION

KPI	METHODOLOGY
AIR POLLUTION	NO_x: total direct emissions of nitrogen oxides from combustion processes with air. Includes NO_x emissions from flaring processes, including NO and NO₂ emissions, excluding N₂O. SO_x: total direct emissions of sulphur oxides, including SO₂ and SO₃. NM VOC: total direct emissions of hydrocarbons, substituted hydrocarbons and oxygenated hydrocarbons that evaporate at room temperature. Includes LPG, but excludes methane. TSP: direct emissions of Total Suspended Particulate Matter, finely divided solids or liquids suspended in gaseous streams. Standard emission factors.
WATER MANAGEMENT	Water withdrawal: sum of all water drawn from seawater, freshwater and brackish groundwater or surface water. Treated groundwater refers to the portion of polluted groundwater subjected to remediation before being reused in the production cycle. Water discharge: in-house procedures for water-discharge operations regulate minimum quality standards and limits authorised for each operating site, ensuring compliance and prompt resolution should such limits be exceeded. Seawater: water whose content of Total Dissolved Solids (TDS) is greater than or equal to 30,000 mg. Freshwater: water whose maximum content of Total Dissolved Solids (TDS) is 2,000 mg. This freshwater limit complies with the provisions of IPIECA/API/IOGP 2020 guidance and is more conservative than the GRI reference standard (of 1,000 mg/l).
WASTE MANAGEMENT	Process waste: waste generated during manufacturing or production processes. Remediation waste: this includes waste generated by soil decontamination and remediation, demolition work, excavation debris and/or sludges, oils and cleaning of contaminated equipment. The registered waste carrier will advise the disposal method.

VALUE OF OUR PEOPLE

People at the centre of the transformation

KPI	METHODOLOGY
WORKERS WHO ARE NOT EMPLOYEES	As regards workers who are not employees and whose work is controlled by the organisation, agency staff in Italy and abroad have been considered.
INDUSTRIAL RELATIONS	As regards industrial relations, the minimum notice period regarding operational changes is in line with the provisions of current legislation and trade union agreements. Employees covered by collective bargaining agreements: this means employees whose employment relationship is regulated by collective contracts or agreements that may be national or regard a certain profession, company or site.
LENGTH OF SERVICE	Average number of years that employees have been working for Versalis.
TRAINING HOURS	Hours delivered to Versalis employees through training courses managed and run both by Eni Corporate University (classroom and distance learning) and independently, including on-the-job training. Average training hours are calculated as total training hours divided by the average number of employees in the year.
TURNOVER RATE	Ratio of the number of permanent new recruits + permanent employment terminations to number of permanent employees in the previous year.
REPLACEMENT RATE	Ratio of permanent new recruits to permanent employment terminations.

Personal and process safety

KPI	METHODOLOGY
SAFETY	Versalis uses a large number contractors to perform activities at its sites. TRIR: total recordable incident rate (injuries with days off, medical treatment and restricted work). Numerator: number of total recordable incidents; denominator: hours worked during the same period. Result of the ratio multiplied by 1,000,000. Rate of high-consequence work-related injuries: work-related injuries that resulted in more than 180 days off or causing total or permanent impairment. Numerator: number of high-consequence work-related injuries; denominator: hours worked during the same period. Result of the ratio multiplied by 1,000,000. Process safety incident: loss of primary containment (unplanned or uncontrolled release of any material, including non-toxic and non-flammable materials) from a "process". Process safety incidents are classified according to severity as Tier 1 (most severe) and Tier 2.
PERSONAL HEALTH	OIFR (Occupational Illness Frequency Rate): frequency rate of occupational illnesses reported by employees. The ratio of the number of employee occupational illness claims during the reference accounting period to the hours worked in the same period. Result of the ratio multiplied by 1,000,000. Number of occupational illness claims filed by heirs: indicator used as a proxy for the number of fatalities due to work-related diseases. Main types of disease: claims for suspected occupational disease submitted to the employer concern illnesses that may have a causal link with the occupational risk, in that they may have been contracted in the course of the year and as a result of work activities involving prolonged exposure to risk agents present in the workplace. The risk may be caused by a process itself or the environment in which it takes place. The main risk agents liable to cause occupational disease following prolonged exposure are: (i) chemical agents (e.g. disease: neoplasms, diseases of the respiratory system, blood diseases); (ii) biological agents (e.g. disease: malaria); (iii) physical agents (e.g. disease: hearing loss).

GRI content index

Statement of use	Versalis has reported with reference to the GRI Standards for the period from 01/01/2025 to 31/12/2025
GRI 1 used	GRI 1: Foundation 2021
GRI Sector Standard	-

GRI Standard	Disclosure	Page or disclosure number	Omissions
BACKGROUND INFORMATION			
GRI 2: General Disclosures 2021			
2-1	Organisational details	Versalis in the world	
2-2	Entities included in the organisation's sustainability reporting	Methodology note	
2-3	Reporting period, frequency and contact point	Methodology note	
2-4	Restatements of information	Methodology note	
2-5	External assurance	The Versalis for 2025 Sustainability Report does not require assurance by an independent provider	
2-6	Activities, value chain and other business relationships	Versalis in the world	
2-7	Employees	Versalis in the world Conditions of work, occupation, and well-being of people Key sustainability indicators	
2-8	Workers who are not employees	Conditions of work, occupation, and well-being of people Key sustainability indicators	
2-9	Governance structure and composition	Governance and sustainability monitoring	
2-10	Nomination and selection of the highest governance body	Governance and sustainability monitoring	
2-11	Chair of the highest governance body	Governance and sustainability monitoring	
2-12	Role of the highest governance and control body in overseeing the management of impacts	Governance and sustainability monitoring	
2-13	Delegation of responsibility for managing impacts	Governance and sustainability monitoring	
2-14	Role of the highest governance body in sustainability reporting	Governance and sustainability monitoring	
2-15	Conflicts of interest	Governance and sustainability monitoring	
2-16	Communication of critical concerns	Governance and sustainability monitoring	
2-17	Collective knowledge of the highest governance body	Governance and sustainability monitoring	
2-18	Evaluation of the performance of the highest governance body	Governance and sustainability monitoring	
2-19	Remuneration policies	Governance and sustainability monitoring	
2-20	Process to determine remuneration	Governance and sustainability monitoring	
2-21	Annual total compensation ratio	There being no statutory requirement, Versalis does not publish the compensation ratio due to confidentiality constraints.	

GRI Standard	Disclosure	Page or disclosure number	Omissions
2-22	Statement on sustainable development strategy	Versalis transformation and strategy Carbon neutrality by 2050	
2-23	Policy commitments	Responsible and sustainable approach Carbon neutrality by 2050	
2-24	Embedding policy commitments	Responsible and sustainable approach Carbon neutrality by 2050	
2-25	Processes to remediate negative impacts	Stakeholder engagement Human Rights	
2-26	Mechanisms for seeking advice and raising concerns	Governance and sustainability monitoring Stakeholder engagement	
2-27	Compliance with laws and regulations	As in 2023 and 2024, in 2025, Versalis and its subsidiaries received no final convictions for non-compliance with laws, regulations or other agreements governing human rights, bribery and corruption, fair competition or tax misdemeanours. To provide a complete picture, it should be noted that in June 2025, the Italian Competition and Markets Authority (AGCM) fined Novamont S.p.A. approximately €32 million (including around €1.7 million imposed jointly and severally with Eni SpA) for abuse of a dominant position between 2018 and 2023 in markets for feedstocks used to produce lightweight and ultralight plastic bags. Novamont and Eni hotly dispute the watchdog's decision and have lodged an appeal.	
2-28	Membership associations	Stakeholder engagement Environmental protection Strategic direction: Circular economy	
2-29	Approach to stakeholder engagement	Stakeholder engagement	
2-30	Collective bargaining agreements	Conditions of work, occupation, and well-being of people Key sustainability indicators	
DISCLOSURE ON MATERIAL TOPICS			
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Materiality assessment	
3-2	List of material topics	Materiality assessment	
MATERIAL TOPIC: BUSINESS TRANSPARENCY			
GRI 3: Material Topics 2021			
3-3	Management of material topics	Governance and sustainability monitoring	
GRI 205: Anti-corruption 2016			
205-2	Communication and training about anti-corruption policies and procedures	Governance and sustainability monitoring	
MATERIAL TOPIC: COMBATING CLIMATE CHANGE AND ENERGY RESOURCE MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management of material topics	Strategic direction: Decarbonisation Strategic direction: Biochemicals GHG emissions and energy efficiency	

GRI Standard	Disclosure	Page or disclosure number	Omissions
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	GHG emissions and energy efficiency Key sustainability indicators	
302-4	Reduction of energy consumption	GHG emissions and energy efficiency Key sustainability indicators	
GRI 305: Emissions 2016			
305-1	Direct GHG emissions (Scope 1)	GHG emissions and energy efficiency Key sustainability indicators	
305-2	Energy indirect (Scope 2) GHG emissions	GHG emissions and energy efficiency Key sustainability indicators	
MATERIAL TOPIC: WATER MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management approach	Water management	
GRI 303: Water and effluents 2018			
303-1	Interactions with water as a shared resource	Water management	
303-2	Management of water discharge-related impacts	Water management	
303-3	Water withdrawal	Water management Key sustainability indicators	
303-4	Water discharge	Water management Key sustainability indicators	
MATERIAL TOPIC: AIR QUALITY			
GRI 3: Material Topics 2021			
3-3	Management approach	Air, water and soil pollution	
GRI 305: Emissions 2016			
305-7	Nitrogen oxides (NO _x), sulphur oxides (SO _x) and other significant emissions	Air, water and soil pollution Key sustainability indicators	
MATERIAL TOPIC: WASTE MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management approach	Waste management	
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	Waste management	
306-2	Management of significant waste-related impacts	Waste management	
306-3	Waste generated	Waste management Key sustainability indicators	
306-4	Waste diverted from disposal	Waste management Key sustainability indicators	
306-5	Waste directed to disposal	Waste management Key sustainability indicators	
MATERIAL TOPIC: BIODIVERSITY			
GRI 3: Material Topics 2021			
3-3	Management approach	Biodiversity	

GRI Standard	Disclosure	Page or disclosure number	Omissions
MATERIAL TOPIC: CIRCULAR ECONOMY			
GRI 3: Material Topics 2021			
3-3	Management approach	Strategic direction: Circular economy	
MATERIAL TOPIC: EMPLOYMENT AND WELFARE			
GRI 3: Material Topics 2021			
3-3	Management approach	Conditions of work, occupation, and well-being of people	
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Conditions of work, occupation, and well-being of people Key sustainability indicators	
MATERIAL TOPIC: DIVERSITY, EQUAL OPPORTUNITY AND INCLUSION			
GRI 3: Material Topics 2021			
3-3	Management approach	Conditions of work, occupation, and well-being of people Key sustainability indicators	
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Breakdown of individual board members and employees per employee category by gender and age group	Governance and sustainability monitoring Key sustainability indicators	
MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY			
GRI 3: Material Topics 2021			
3-3	Management approach	Workplace and process safety	
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	Workplace and process safety	
403-2	Hazard identification, risk assessment, and incident investigation	Workplace and process safety	
403-3	Occupational health services	Workplace and process safety	
403-4	Worker participation, consultation, and communication on occupational health and safety	Workplace and process safety	
403-5	Worker training on occupational health and safety	Workplace and process safety	
403-6	Promotion of worker health	Workplace and process safety	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workplace and process safety	
403-9	Work-related injuries	Workplace and process safety Key sustainability indicators	
403-10	Work-related ill health	Workplace and process safety Key sustainability indicators	
MATERIAL TOPIC: TRAINING AND PROFESSIONAL GROWTH			
GRI 3: Material Topics 2021			
3-3	Management approach	Conditions of work, occupation, and well-being of people	

GRI Standard	Disclosure	Page or disclosure number	Omissions
GRI 404: Training and education 2016			
404-1	Average hours of training per year per employee	Training Key sustainability indicators	
MATERIAL TOPIC: PRODUCT STEWARDSHIP			
GRI 3: Material Topics 2021			
3-3	Management approach	Product stewardship	
MATERIAL TOPIC: ASSET INTEGRITY			
GRI 3: Material Topics 2021			
3-3	Management approach	Asset Integrity	
MATERIAL TOPIC: INNOVATION AND R&D			
GRI 3: Material Topics 2021			
3-3	Management approach	Research, innovation and intellectual property Strategic direction: Biochemicals Strategic direction: Circular economy	
MATERIAL TOPIC: HUMAN RIGHTS			
GRI 3: Material Topics 2021			
3-3	Management approach	Human rights	
MATERIAL TOPIC: RESPONSIBLE SUPPLY CHAIN			
GRI 3: Material Topics 2021			
3-3	Management approach	Sustainable management of the Versalis supply chain	
GRI 414: Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria	Key sustainability indicators	
MATERIAL TOPIC: LOCAL COMMUNITY ENGAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management approach	Creating value in communities and local areas	
MATERIAL TOPIC: CUSTOMER RELATIONSHIP MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management approach	Customers	

Glossary

CARBON NEUTRALITY BY 2050

MASS BALANCE APPROACH: based on said mass-balance approach, this recognised methodology ensures that the sustainability attributes of alternative feedstocks blended with conventional ones are allocated to the end product. It essentially confirms that a proportion of alternative feedstock is utilised, but without implying that every individual product actually contains a verifiable amount of such material.

BIO-BASED: a product derived wholly or partly from biomass, the content of which of biological origin can be measured and verified using radiocarbon methods.

BIOCHEMICALS: substances such as monomers and/or solvents that are biodegradable and/or wholly or partly derived from biomass.

BIODEGRADABLE: intrinsic capacity of a substance or material, referring to its innate potential to degrade, irrespective of extrinsic properties, which instead depend on the amount of material present and its physical form (e.g. size or thickness).

BIOECONOMY: this refers to activities that provide sustainable solutions based on biological resources to create added value. These include products, services, science and technologies based on biomass processing, biofabrication and biotechnology. Biological resources include genetic resources, as well as primary and secondary biomass – such as by-products and residues – and biogenic carbon captured using innovative technologies.

BIOETHANOL: ethanol produced by fermentation of biomass, i.e. carbohydrate-rich sugar or starch crops such as cereals, sugarcane, maize and grape pomace.

BIOGAS: biogas is a mixture of gases, primarily methane and carbon dioxide, produced by the anaerobic decomposition of organic material, i.e. in the absence of oxygen. Once properly treated, it can be used to fuel combined heat and power plants.

BIOMASS: the biodegradable fraction of products, waste and residues of biological origin sourced from agriculture, including plant and animal matter, forestry and related industries, including fishing and aquaculture, as well as the biodegradable fraction of waste, including biogenic industrial and municipal waste. Note: biomass is used in a variety of applications, including chemical, fuel and biogas production.

BIOPLASTICS: bioplastics are a family of biodegradable and/or bio-based plastics.

BIOPRODUCT: a biodegradable product and/or one derived wholly or partly from renewable raw materials of plant origin. The term covers both finished products (bio-lubricants, plant protection products and cosmetics) and raw materials and intermediates which are themselves subject to further processing within the value chain (bioplastics and biochemicals).

ELASTOMERS: natural or synthetic polymers that, unlike plastics, can, within certain limits, return to their original shape after deformation once the stress is removed. The most common applications include tyres, footwear, adhesives, construction and automotive components, power cables, asphalt, synthetic latex for paper coating and moulded foam.

GHGs: acronym for Greenhouse Gases. These atmospheric gases are transparent to solar radiation but absorb infrared radiation emitted by the earth's surface (carbon dioxide CO₂, methane CH₄ and nitrous oxide N₂O). GHG emissions are conventionally reported as carbon dioxide equivalent (CO₂e) based on Global Warming Potential values and in keeping with IPCC Fourth Assessment Report (AR4).

PACKAGING: a product made from materials of any kind, designed to contain and protect specific goods – ranging from raw materials to finished products – to facilitate their handling and delivery from the manufacturer to the consumer or end-user, and to ensure their presentation.

PYROLYSIS: thermochemical decomposition of polymers.

POLYMER: a polymer is a substance composed of molecules characterised by the repeated arrangement of several chemical structural units, consisting of one or more types of atoms or groups of atoms bonded together to form chains of atoms.

TECHNOLOGY HUBS: cutting-edge test facilities located at Novamont's Terni, Bottrighe and Patrica sites, designed under an open innovation model to attract new technology (whether supporting or complementary to core processes) for initial evaluation of its industrial-scale feasibility.

ENVIRONMENTAL PROTECTION

ASSET INTEGRITY: the ability of an asset to perform its intended function effectively and efficiently, whilst protecting health and equipment, throughout its entire life cycle from design to decommissioning (cradle to grave).

CHAIN OF CUSTODY: the certified traceability system that guarantees the sustainable or circular origin of the products. It enables the company to verifiably attribute the sustainability characteristics of the raw materials to the polymers, using the mass balance approach.

COMPOST: the result of the bio-oxidation and humification of a mixture of organic matter (such as pruning waste, kitchen waste, garden waste, leaves and grass clippings) by macro- and micro-organisms in the presence of oxygen. Compost is used as a soil fertiliser in agriculture.

COMPOUND: a blend of polymers, with or without additives, formulated to impart specific properties to the end product.

INTERMEDIATES: base monomers, primarily obtained through the cracking process, used in key industrial applications such as the production of plastics, petrochemicals, rubbers, solvents and lubricants.

LIFE CYCLE ASSESSMENT (LCA): q structured and internationally standardised method for quantifying the potential environmental and human health impacts associated with a product or service, starting from its resource use and emissions.

MONOMER: molecule capable of bonding with two, three or multiple identical molecules to form higher molecular weight compounds.

MULCHING: an agronomic technique for weed control that involves covering the soil – with the exception of the area where the target plant grows and develops – with an opaque material capable of blocking solar radiation, thereby preventing the growth of weeds. The most common types of mulch consist of plastic sheeting, biodegradable plastic sheeting, paper sheeting, layers of straw and layers of bark.

STYRENICS: highly versatile, lightweight, recyclable plastics with good mechanical properties and excellent insulating capacity used to produce industrial and food packaging, household appliances, insulation, electrical and electronic equipment and automotive components.

VALUE OF OUR PEOPLE

HEALTH SURVEILLANCE: scheme to monitor worker health when found to be at risk following an assessment. The purpose of health surveillance is to: assess fitness for task, detect clinical or preclinical abnormalities in good time, prevent deterioration in worker health, assess effectiveness of preventive measures in the workplace and encourage proper conduct and working practices.

LOCAL AREA AND COMMUNITY SCHEMES

SDGs: Sustainable Development Goals (SDGs) are the blueprint to achieve a better and more sustainable future for all by 2030. Adopted by all United Nations members in 2015, they address the global challenges we face, including those related to poverty, inequality, climate change, environmental degradation, peace and justice.

SUSTAINABILITY IN THE VALUE CHAIN

VALUE CHAIN: value chain refers to the activities the company performs whilst turning raw materials into finished products. This concept considers how goods and services are delivered to customers and how value accumulates throughout the series of events leading to arrival at the customer’s door: value is added at every stage.



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