

HIGHLIGHT 2024



Diversity and inclusion

Impact on the local community



Supporting our staff and the community

Regenerate

100

planet

Our well-being

Enriched the well-being plan with initiatives for psycho-physical health and family support.

Engagement for sustainability

Across all functions and locations, thanks to the Regenerateam and Sustainability in the Plant projects.

Sustainability targets

Setting environmental

goals we aim to achieve

strategic environmental

targets for 2030

Defined the specific

by 2030 for our four

topics.

100% of the managers have emission-related targets in their MBO.

Women representation

- 67% women in the Group.
- 67% women managers.
- 36% positions held by women on the Leadership Team.

Corporate volunteering

- 800+ people involved, in 19 countries, and 20+ local associations supported during the corporate volunteering day.
- 593 additional volunteer hours performed by employees during working hours

Circularity

Enhancement of young people

31% of the new employees are under 30 years old.



Decarbonization

• Emissions reduction targets validated by SBTi.

Mitigation of carbon footprint

Towards Net Zero

 Support for Plan Vivo certified projects to mitigate our emissions.

Organization's land footprint

Biodiversity

The land use footprint has been calculated for the first time.

Certified regenerative organic agriculture

- ROC® certification achieved for EROC.
- The white yarrow is our first ROC® certified ingredient grown in EROC. In total, 7 ROC® ingredients in our formulas.

Ecodesign

- Three newly designed packages reimagined based on ecodesign principles.
- 67.2% of the packaging is made from recycled material.

Water



The organization's water footprint has been calculated for the first time.

Reduction of water usage

Reduction of 19.3% in the amount of water used to produce one ton of bulk product.



GRI-compliant

reporting

The Sustainability Report was drafted for the first time in accordance with GRI 2021 standards.



34 partners have become B Corps since 2016

We encouraged 25 suppliers of our Parma headquarters, 2 international distributors, and 7 international salons to become B Corps.





Guiding tools

Ethical Charter, Packaging Research Charter, and Sustainability Guidelines among the internal guiding tools.

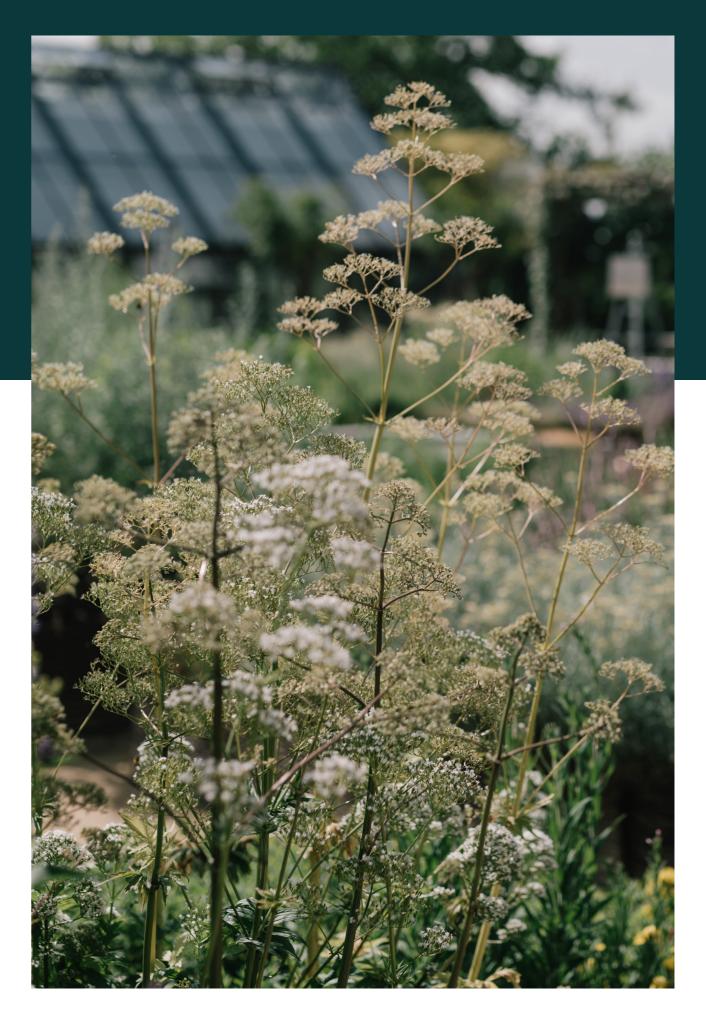
OUR VISION OF SUSTAINABILITY

The **sustainability strategy** of the Davines Group stems from the desire to move beyond an extractive model, which has greatly impoverished the planet, to embrace a regenerative approach capable of ensuring a future for the coming generations.

Our strategic vision is represented by a tree from which three primary branches develop, symbolizing the areas where we focus our efforts: social, environmental, and governance. From these areas branch out the **nine strategic topics**, identified thanks to our **materiality** **analysis** and which, through a structured action plan, define the Group's sustainability strategy.

The social area, "Supporting our collaborators and the community", includes the topics of diversity and inclusion, new generations at work, and impact on local communities; the environmental area, "Regenerate our planet", focuses on decarbonization, biodiversity, circularity, and water; the governance area, "B Responsible", includes B Corp advocacy and responsible marketing.





REGENERATE OUR PLANET

Sustainability is not only the core value at the heart of all our projects, but a journey of continuous transformation wherein we measure the environmental impact we generate through our work, committing ourselves to reduce it as much as possible.

We have outlined a concrete strategy, defined in the program '2030: Davines Group Towards

Planet Regeneration', centered on decoupling: the separation of business growth from its environmental impact.

This pathway to 2030 translates into a portfolio of concrete projects and ambitious goals based on the four pillars of the environmental area: decarbonization, biodiversity, circularity and water.

Decarbonization

We are committed to further reducing CO₂ emissions from our value chain to become Net Zero by 2050 at the latest.

Our vision of decarbonization

The fight against climate change is one of the most urgent priorities of our time, and decarbonization is the core of our environmental strategy. Our journey towards **Net Zero** – meaning the reduction of greenhouse gas emissions to the lowest possible levels and the neutralization of the remainder – is based on scientifically approved targets and concrete actions. In 2024, our emission reduction targets were officially validated by the Science Based

Targets initiative (SBTi), an organization that supports businesses and financial institutions in making a concrete contribution to the fight against the climate crisis. The SBTi has recognized that our commitment to achieving Net Zero by 2050 is in accordance with the scientific criteria outlined in the Corporate Net Zero Standard and the Guidelines for Forests, Land, and Agriculture (FLAG), with a base year of 2022.

Targets for 2030

-55%

physical intensity (2) of CO2eq emissions (compared to the kilos of bulk product made in 2022).

100%

energy used at the Davines Group Village selfproduced from renewable sources:

- Natural gas will be replaced by selfproduced renewable energy;
- The entire electrical consumption of the manufacturing plant will be powered by additional and newly generated solar energy produced on site.



2030 Environmental Strategy Target

Our emissions reduction targets validated by SBTi

SHORT-TERM GOALS | BY 2030

Reduce absolute greenhouse gas emissions from scope 1 and 2 (energy and industry) by 42%, and scope 3 indirect emissions generated along the value chain by 51.6% per kg of bulk product, compared to 2022.

For the FLAG category (Forests, Land, and Agriculture), we aim to cut scope 3 emissions by 30.3% compared to 2022, and to ensure zero deforestation for critical raw materials by the end of 2025.

LONG-TERM GOALS | BY 2050

Reduce absolute scope 1 and 2 emissions by 90%, and scope 3 emissions by 97% per kg of bulk product, compared to the 2022 baseline. For the FLAG category, we aim to reduce scope 3 emissions related to forests, land, and agriculture by 72%, again compared to 2022.

NEUTRALIZATION OF RESIDUAL EMISSIONS

Once we have reduced our emissions by more than 90% compared to 2022, we will proceed with the neutralization of residual emissions, thus completing the journey toward Net Zero. It is important to highlight that, since 2018, we have voluntarily supported climate mitigation projects whose benefits, although significant, have not been accounted for in our Net Zero pathway—demonstrating the transparency and integrity of our approach.



Our emissions reduction targets validated by SBTi

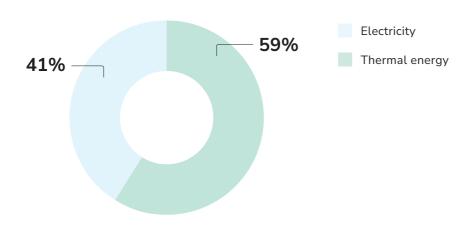
The Group's energy management

Energy is a key resource in our sustainability journey. For this reason, we monitor and optimize its use, reducing waste and improving the efficiency of facilities and processes. A concrete example is the installation of a Building

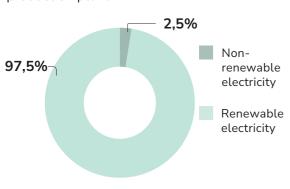
Management System in our offices and at the Parma facility: a smart system that, thanks to advanced sensors, helps us optimize resources in real time.

How we consume energy:

Total energy used in our offices and production plant

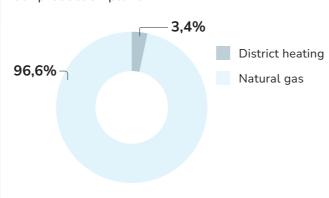


Electricity used in our offices* and in our production plant



*Italia, Nord America, Francia, Regno Unito, Paesi Bassi, Messico, Hong Kong, Germania

Thermal energy used in our offices* and in our production plant



*Italy, North America, France, Germany

The agrivoltaic system at EROC

To integrate the self-production of renewable electricity with regenerative organic agriculture. we will install an agrivoltaic system at the European Regenerative Organic Center as a flagship project of our 2030 environmental strategy. The goal is to develop a solution

production, agricultural activity, and a design in harmony with the landscape, contributing to our target of 100% self-produced renewable energy by 2030. In 2024, we initiated the development of a concept design consistent with this vision, through a study analyzing the main technical

The Group's carbon footprint

The calculation and certification of the organization's carbon footprint

Every year, we calculate the Group's carbon footprint, which includes both the direct emissions from our activities (Scope 1 and 2) and those along the entire value chain (Scope 3). In 2024, our total carbon footprint is 62,895.8 tons of CO₂eq (excluding emissions from the product use phase, which are those generated during their use, except for aerosol spray products). Scope 3 emissions account for 97.2% of the total carbon footprint, confirming themselves as the main impact area. Among the most relevant categories are the purchase of goods and services, such

as ingredients and packaging materials; the distribution of products; activities related to postconsumption disposal; the usage phase of spray products. These areas are, in fact, at the heart of our 2030 project roadmap for emission reduction. In the same year, we received our organization's carbon footprint certification for the first time, in compliance with the GHG Protocol Corporate Standard and with reasonable assurance. This means that thorough checks have been carried out on the data and information reported. ensuring a high reliability of the results.

LCA supporting the organization's carbon footprint

Life Cycle Assessment (LCA) is a tool that allows for the assessment of the environmental impact of a product or service throughout all phases of its life cycle, from production to disposal. In 2024, the LCA coverage of products in relation to sales revenue reached 59.9% (+1.7% compared

to 2023). This analysis is integrated into the calculation of the organization's carbon footprint. forming the basis for calculating emissions associated with the purchase of goods, end-oflife, and the use phase of products.

The mitigation of our carbon footprint

Since 2018, we have been complementing our emission reduction strategy by supporting two Plan Vivo-certified reforestation and agroforestry projects: EthioTrees and Scolel'te. From 2018 to 2024, due to these projects, we purchased a total of 93,500 carbon credits.

A portion of these was used in 2024 to partially mitigate our carbon footprint, allowing us to neutralize 12,500 tons of CO₂, which is approximately 19.9% of the total generated during

EthioTrees

It is a forestation project that supports soil and forest regeneration in the Tigray region of Ethiopia. In that same year, more than 1,700 families benefited from the project, which also launched an initiative to promote school attendance during the post-conflict period.

Scolel'te

It is a project in the Chiapas region of Mexico that promotes afforestation, reforestation, and agroforestry with social benefits for the local communities.

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Biodiversity

We promote biodiversity by favoring ingredients from regenerative organic agriculture for our formulas, thereby caring for the soil and the planet.

Our vision of biodiversity

Over the years, our commitment to biodiversity has evolved from a conservation approach to a regenerative vision: from the initial desire to reduce the impact of our activities, we have moved towards the goal of actively regenerating the environment and the communities around us. Our journey began in 2014 with a collaboration with Slow Food for the Davines Essential Haircare whom we source. line, and in 2021, in partnership with the

Rodale Institute, we founded EROC – European Regenerative Organic Center – the first European center dedicated to research, experimentation, and training on regenerative organic agriculture. The partnership, among other things, aims to research new natural, highly biodegradable, and certified ingredients, and to train the farmers from

Targets for 2030

100%

of ingredients derived from palm oil present in our formulas will contain only **RSPO** (Roundtable on Sustainable Palm Oil) CSPO (Certified Sustainable Palm Oil).

>90%

of ingredients we will purchase and use in the formulas will be of natural origin.

>80

ingredients used in our formulas will come from **regenerative** organic agriculture practices (EROC model) or Regenerative Organic Certified (ROC®)

>85%

of ingredients we will use in formulas will have reduced bio-accumulation* in the environment.

10%

of ingredients purchased and used in the formulas must be certified as originating from regenerative organic agriculture, representing 80% of the completely natural ingredients that are eligible for ROC® certification or organic.

5000

tons of plastic waste cumulatively collected from the environment, outside of our value chain, through ecorestoration projects, starting in 2023.



2030 Environmental Strategy Target



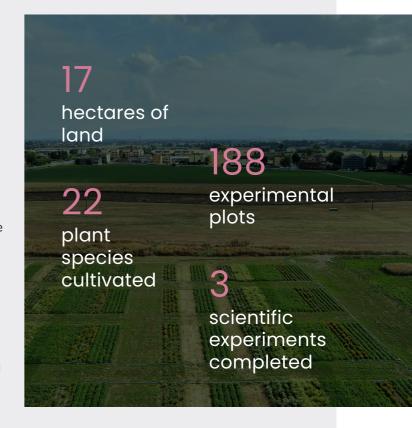
EROC: our results

Located on an area of 17 hectares opposite the Davines Group Village, in Parma, EROC consists of 188 experimental plots where 22 different plant species are cultivated in rotation.

The Center has already completed 3 scientific experiments aimed at demonstrating the benefits of regenerative organic agriculture compared to conventional farming.

In 2024, EROC achieved the ROC® - Regenerative Organic Certified certification. This certification confirms that an agricultural product is grown in accordance with the highest standards of environmental sustainability, animal welfare, and social equity, and is based on a preexisting organic certification and the adoption of regenerative agriculture practices.

In 2024, we also supported 16 farms in obtaining ROC® certification by providing technical and financial assistance.



From nature, the ingredients for our sustainable formulas

ROC® certified ingredients

We are committed to researching and using ingredients from regenerative organic agriculture, with particular attention to those certified ROC®. We have studied and validated 21 ROC® ingredients for use in our formulas, of which 7 are already present by the end of 2024. White yarrow extract is the first ingredient used in our formulas that is fully cultivated at EROC, and the first to receive ROC® certification.

Natural quality and reduced bioaccumulation of the ingredients

For years, we have been working to formulate products with a high percentage of naturally derived ingredients and substances that minimize environmental bioaccumulation, which prevent the buildup of toxic substances in organisms and contribute to the preservation of ecosystems.

83,4%

of the ingredients contribute to reduced bioaccumulation in the environment: this includes rapidly biodegradable raw materials - capable of degrading over 70% within 28 days according to the OECD 301 method and the EU regulation No. 648/2004 - along with water and inorganic substances.

87,1%

of the ingredients are of natural origin: this includes both ingredients obtained exclusively from certified natural or organic sources, and modified natural ingredients, which are the result of combining natural and synthetic substances

The Good Farmer Award

Launched in 2024 in collaboration with the Foundation for Sustainable Development, the Good Farmer Award is the first Italian recognition for young farmers under 35 who adopt practices inspired by the principles of agroecology and regenerative organic agriculture.

In addition to supporting innovative projects, the award serves as an advocacy tool to promote agriculture that combines profitability with respect for ecosystems.





We make conscious choices, applying the principles of ecodesign, to move ever closer to circular and low-carbon processes.

Our vision of circularity

For our Group, circularity is a fundamental lever to reduce environmental impact throughout the entire lifecycle of our products.

We design packaging inspired by the principles of eco-design, which guide every choice towards reducing impacts.

The Group's land footprint

In 2024, Davines Group for the first time calculated its land use footprint throughout the entire supply chain and in its direct operations at the Parma headquarters. The analysis considered both land use, an indicator expressed in terms of square meters of surface occupied over the course of a year, and land use change, which refers to the transformation of land utilization over time (for example, the conversion of forests into cultivated fields), expressed in terms of square meters of land transformed and occupied in a year. The results highlighted that a significant portion of the land use change is linked to the sourcing of natural ingredients, which are also associated with most of the land used. In addition to the ingredients for formulas and packaging, sales materials and promotional gadgets also contribute to land consumption.

The commitment to plastic waste collection

Since 2021, the Davines Group has partnered with Plastic Bank, an organization that supports the recovery of plastic waste before it ends up in the oceans. Starting in 2022, for every product sold, an equivalent amount of plastic is removed from the coasts of Brazil, the Philippines, Indonesia and, from 2024, also Thailand.

Overall, between 2021 and 2024, we supported the removal of 2,568 tons of plastic from the environment.



Targets for 2030

<10%

of virgin fossil-based plastic in packaging (considering the total weight of purchased primary, secondary and tertiary packaging (2)

100%

of the aluminum purchased for our product packaging must be recycled.

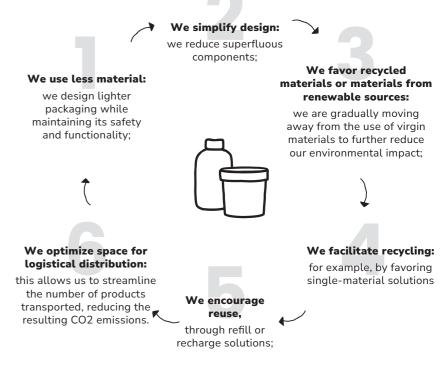
100%

of paper and cardboard purchased for product packaging must be recycled.

2030 Environmental Strategy Target

The ecodesign principles in our packaging

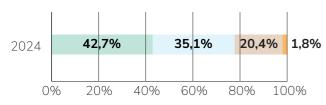
In 2024, we redesigned 3 new packages by applying ecodesign principles, bringing the total number of packages revised according to this approach to over 45. The Davines Group is inspired by some fundamental principles of eco-design in the development of their packaging:



What our packaging is made of

We continue our commitment to reducing the use of virgin plastic, non-recycled paper and materials that do not come from a traceable supply chain, progressively replacing them with lower-impact alternatives.

Plastic



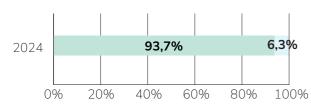
Fossil-based virgin plastic

Recycled plastic

Bio-based plastic

Bio-circular Mass Balance ISCC Plus plastic

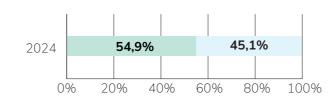
Paper



Paper and cardboard in recycled material

Paper and cardboard in virgin material

Aluminum



Virgin aluminum

Recycled aluminum mass-balance



*The ISCC Plus certification was achieved in 2024. As a result, this type of plastic was not yet certified in 2023 and 2022.

WATER

We are committed to preserving and restoring water reservoirs, reducing our water footprint.

Our vision of water

The Davines Group considers water a precious resource and is committed to managing it efficiently. Technical solutions have been implemented at the Davines Group Village production site to minimize water extraction, reduce waste, and guarantee complete

wastewater treatment. The Group is also expanding the analysis along the supply chain, assessing availability and risks related to water resources in the regions where raw materials originate.

Targets for 2030

-50%

total water consumption at the Davines Group Village (considering the offices and the production plant, compared to 2023 levels).

-75%

water intensity @ during the production phase (for each ton of bulk product compared to levels measured in 2023).

WATERLOOP SYSTEM

We will install this system at the Davines Group Village, enabling the recovery of up to 60-70% of wastewater, thereby reducing the amount of water drawn from the aquifer and the volume of wastewater.



2030 Environmental Strategy Target

Flagship project 2030

The Group's water footprint

In 2024, the Davines Group calculated its organizational water footprint for the first time, analyzing the impact on water within its direct operations and supply chain. The aim was to evaluate not only how much water was used, but also the quality with which it was returned to the environment and the effects on local ecosystems. The analysis highlighted that the finished product constitutes the main component of the overall water footprint. In particular, the ingredients are confirmed as a central aspect because of the water consumption associated with their cultivation and the subsequent phases of processing. Packaging is also a significant factor in the overall water footprint. In terms of wastewater pollution, the finished product production stages are the most impactful, especially when they involve formulations with synthetic ingredients. On the other hand, direct

activities - such as those carried out at the Davines Group Village - show a more limited

The reduction of water usage

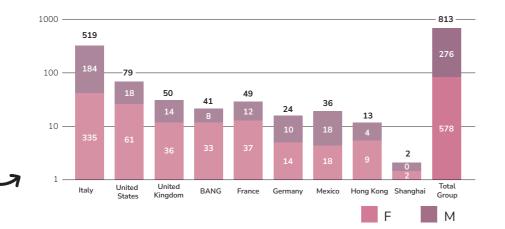
Water intensity represents the amount of water consumed, in cubic meters, to produce one ton of bulk product, and thus serves as a key indicator of efficiency in water resource utilization during the production process. In 2024, the water intensity decreased by 19.3%, dropping from 7.5 m³/ton of bulk produced in 2023 to 6.0 m³/ton of bulk produced, thanks to the efficiency improvements implemented during the year. In particular, the installation of a new high-efficiency osmotic plant and the use of machinery washing technologies that save water.

SUPPORTING OUR COLLABORATORS AND THE COMMUNITY

We direct our social commitment both to internal collaborators as well as to the communities where our stakeholders operate. We promote

professional growth and the well-being of people by supporting local projects and initiatives through concrete actions of solidarity.

1.025
collaborators,
of which
813
employees,



38 nationalities represented

divided as follows:

40 years average age

4 average years of corporate seniority

99

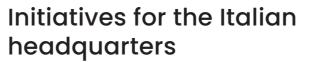
newly hired permanent employees,

which is **13%** of the total permanent workforce

permanent employees have left the company, which is **7%** of the total permanent workforce

The well-being of colleagues

To define the objectives of the new Wellbeing plan, we analyzed the needs of those working with us through qualitative and quantitative surveys. In 2024, we updated the plan with initiatives targeted at two main areas: psychological and physical well-being, with programs dedicated to improving the quality of life and health of staff; and family support, through projects supporting parent-child relationships and school orientation.



To promote the well-being of collaborators at the Italian headquarters, which hosts the majority of the Group's staff, initiatives have been introduced and organized into five main areas: health and well-being; culture, training, and leisure; work-life balance; economic support, and parenting.





Compensation policies and sustainability goals

In 2024, all managers at the Italian headquarters – at every organizational level – and the top levels of the branches had objectives related to the organization's CO₂ emissions integrated into their MBO (annual variable bonus). Moreover, all managers at the Italian headquarters include references to sustainability in their role missions, confirming the structural integration of these themes into managerial duties.

Engagement for sustainability

We promote a virtuous cross-contamination of sustainability at all levels of the Group and in every business function, thanks to the engagement of our colleagues, with the aim of generating a positive and widespread impact in every process, choice, and relationship.

Regenerateam

The Regenerateam, established in 2018 as "Activators of sustainable development," brings together colleagues, including those from branches, in various company roles to promote concrete sustainability practices and solutions throughout the company. The group actively contributes to the implementation of our sustainability strategy. Participation is supported by training and in-depth sessions, which enhance skills, sense of belonging, and recognition.

Sustainability in the Plant

Sustainability in the Plant is an initiative launched in 2024 to engage colleagues from the production departments in proposing ideas to make production processes more sustainable. All the proposals have been evaluated and some have already been implemented. The most innovative one was also awarded during the Good Manufacturing Practice Day, as a testament to the value of collaboration in sustainability.



Diversity and inclusion

We value diversity and promote fairness by integrating these values into our everyday actions.



Out of total employees:

15%

of employees are under 30

66%

of employees aged 30 to 50

19%

of employees over 50

years

Out of total employees:

67% women

33%

men

67% managerial roles* held by

women

36% positions held by women on the Leadership

38 nationalities represented

Team

We regard the management group as consisting of the following categories: Front line Manager or Supervisor, Mid-Level Manager, Executive.



New generations at work

We support the development of skills in new generations, nurturing their ability to contribute to future regenerative choices.

internships initiated during 2024 +4 compared to 2023

14*

interns hired during the year

-4 compared to 2023

*internships initiated in both 2023 and 2024 and converted into hires during 2024.

44

new employees under 30 who joined the company

-17 compared to 2023 31%

> out of the total number of new employees (vs 45% in 2023)

20

employees under 30 who left the company -3 compared to 2023

24%

out of the total number of employees who left the company (vs 30% in 2023)



Impact on local communities

We support local communities to make the areas where we live and work flourish.



Activation Day

Activation Day, inaugurated in 2023 on the occasion of the 40th anniversary of the Davines Group, is a global corporate volunteering day organized with the support of local NGOs, dedicated to the collection of waste—particularly plastic—and activities supporting people in difficult situations. In 2024, besides the staff from all our offices, other stakeholders of the Group, like distributors and clients, also took part, making a total of over 800 people active in 19 countries and dedicated to supporting over 20 local associations.

"4+4" corporate volunteering

In 2017, we launched an internal program offering collaborators the chance to dedicate up to 32 hours a year to volunteering during work hours. provided they spend the same amount of time volunteering in their own time. Thanks to this initiative, in 2024, an additional 593 hours of volunteering were carried out during working hours, in addition to those dedicated to the Activation Day.

B CORP ADVOCACY

We are committed every day to strengthening our advocacy efforts and accountability on sustainability issues, sharing the experience and values of the B Corp movement, and communicating our constant commitment to improvement. In this context, we have prepared the Sustainability Report for the first time following the GRI 2021 standards, with the goal of providing a more comprehensive and transparent account that aligns with top international practices.



B Corp advocacy

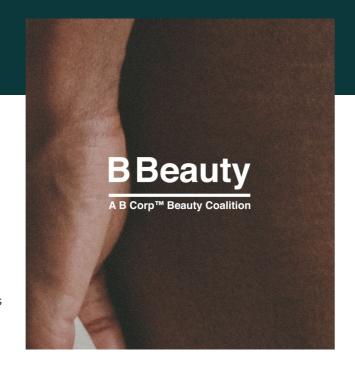
We work with our suppliers to promote business that is a positive force for us and the planet.

Our vision on B Corp Advocacy

Being a B Corp company means believing in interdependence and promoting positive change for businesses, people, and communities. B Corp advocacy involves collaborating with our stakeholders to promote the principles of regeneration and support paths of sustainability and certification. We are also among the founders of the B Corp Beauty Coalition, a global initiative that brings together B Corps from the cosmetic sector and their supply chain with the aim of improving the social and environmental practices of the beauty industry.

Partners encouraged to obtain B Corp certification

As a Group, we support our suppliers, salons, and distributors with the aim of expanding the network of partners who share the values of the B Corp movement. From 2016 to 2024, we have encouraged 25 suppliers from our Parma headquarters, 7 international salons, and 2 international distributors to get certified (+9 partners compared to 2023).







Responsible marketing

We develop our brands consistent with our mission as a stakeholder-focused company through transparency and choices consistent with our values.

Our vision of responsible marketing

For the Davines Group, transparency is a guiding principle in communication and corporate governance. We engage our stakeholders in an ongoing dialogue, which also results in training activities and awareness campaigns. To further strengthen our commitment to transparency, we are developing a more structured reporting of sustainability investments, aimed at highlighting their concrete impact. Transparency is also ensured by belonging to the B Corp movement, which requires an independent evaluation by B Lab every three years to assess the consistency between our statements and actions, measuring the impact generated across the entire value chain.

A more structured reporting of investments in sustainability

In 2024, the Davines Group initiated a pilot project to map and monitor sustainability investments in a more structured manner as outlined in the 2025 budgets of all departments and Business Units. In this initial stage, shared guidelines were established and a standard template was introduced to streamline data collection. The aim was to identify and classify investments and initiatives that contribute to generating positive environmental and/or social value, specifying their nature and highlighting their connection to material topics and the impact generated.

The Sustainable Salon Master Program

In 2024, we launched the Sustainable Salon Master Program, the first global course on sustainability dedicated to the Davines brand salons. The program addresses key topics of our sustainability strategy, such as climate change, circularity, regenerative organic agriculture, and the role of B Corps. The approach is engaging and personalized, with presentations, interviews, workshops, and games.

An update of the Product Detail Pages with a focus on sustainability

Product Detail Pages (PDP) are the product pages of e-commerce sites, where all useful information is gathered to guide conscious purchasing decisions: images, descriptions, technical features, ingredients, and usage instructions. In 2024, we introduced some sustainability indicators – such as the percentage of ingredients of natural origin and the absence of animal-derived ingredients – into the PDPs of all Davines e-commerce sites, integrating them into about twenty individual references.









