









PREFACE

The path of the Advisory Board WPP | The European House - Ambrosetti, now in its eleventh edition in 2023, through this pamphlet, celebrates each year ten companies operating in Italy that have distinguished themselves in terms of good economic results, ability to innovate, effective and participatory communication with their stakeholders, commitment to the local areas in which they operate, investments and projects with high social impact. Our intent is to commend the "resilience" and expertise of Italy and its economy by highlighting the array of tangible and intangible features tied to the country's culture, entrepreneurship and "savoir fare." The last few years of this particular historical juncture have been characterized by a "permanent state of crisis." First with the pandemic, then with the Russian invasion of Ukraine, the return of inflation and the various climatic emergencies that have affected our country and all of Europe, up to the resurgence of the conflict between Palestine and Israel, the word crisis has never really disappeared from the headlines.

PREFACE

It is no coincidence that the British dictionary Collins has chosen as the word of the year for 2022 precisely the term "**perma-crisis**," which was also taken up by ECB President Christine Lagarde to underscore the context of instability that financial markets are facing.

Against this backdrop, the European Union has responded with major investment plans on an unprecedented scale. The Next Generation EU and the Green Deal Industrial Plan, with 750 billion euros (4.4 percent of GDP), are shaping the future of Europe's green and digital transition. However, these historic investments and the ongoing "perma-crisis" can be **fertile humus** and a source of a great stimulus for **change** and **innovation**, and thus for entrepreneurial creativity.

The companies featured in the 2023 edition of "Why Italy is Definitely Alive and Kicking" are selected on the basis of the economic, environmental and social impacts of their activities and their contribution to the development and evolution of the local areas and communities in which they operate. Specifically, they have been categorized within two firms' clusters:

- A. **Major companies and multinational investors**: successful and established Italian and international companies that have distinguished themselves for their ability to generate positive economic, social and environmental impacts, thus guaranteeing local growth;
- B. **High-potential companies**: smaller Italian and international companies that stand out for the high socio-environmental relevance of their economic activities and/or for the innovativeness of the business and projects carried out. These companies are not necessarily the best in their field nor do they represent the only successful cases in Italy, but their strategic, investment and communication choices testify to the strength of Italy, which today, more than ever, is **definitely alive and kicking**. These 10 companies join the 100 realities celebrated in previous years. These stories represent, in our opinion, examples from which to draw motivation and inspiration to turn challenges into opportunities and to make their growth more solid, inclusive and sustainable. The future of generations to come but also the attractiveness of our country today is at stake on this challenge.

BONFIGLIOLI

Founded in 1956 in Bologna, Bonfiglioli is a family-owned company active in industrial automation, robotics, machinery and wind power.

REASON WHY

Active in Italy for more than 60 years, Bonfiglioli has always invested considerable resources in innovation research. The company designs, manufactures and distributes a wide range of gearmotors, drive devices, planetary gearboxes and inverters to meet the most complex requirements in the industrial sectors of automation, mobile machinery and renewable energy.

KEY FACT AND FIGURES

With 1.2 billion euros in sales in 2022, Bonfiglioli is positioned as the leading player in the power transmission market through 3 Business Units that preside, with the necessary specialization, over the development of the different markets and, thanks to 22 sales subsidiaries, 15 production plants and >550 distributors, is present in all the most economically relevant geographies.



Calderara di Reno (BO) Emilia-Romagna - Italy



Bonfiglioli presents a strong commitment to excellence, innovation and sustainability. Bonfiglioli's R&D department is positioned at the forefront of creating advanced solutions that integrate mechanics, electromechanics, electronics and hydraulics. The company boasts 7 R&D centers around the world with which it manages and develops advanced technology platforms for the design of both hydraulic and electrical transmissions which, together with electronic controls, form the backbone of a portfolio of true application solutions. The design is supported by the most advanced virtual simulation techniques, which also enable performance and reliability targets to be achieved before physical prototypes are built. Within its laboratories, the company also performs electromechanical, climatic and functional tests on low- and medium-voltage components, ensuring product conformity to the highest standards of quality and reliability. In recent years, with the diffusion of Industry 4.0 standards, Bonfiglioli's technologies have continued to evolve to build a complete offering of "smart products" thanks to sensors, algorithms and software developed in-house and enabling Condition Monitoring and Predictive Maintenance services that significantly impact productivity and extend product life. With a relentless commitment to excellence and innovation, Bonfiglioli positions itself as a leader in the power transmission and control industry, offering cutting-edge solutions that support global progress. Bonfiglioli also respects diversity, local cultures, religions and the environment, guided by strict ethics and a commitment to sharing and creating knowledge.

ENGINEERING

Founded in 1980, Engineering is a leader in process digitisation for companies and PA. The company supports public and private partners in their journey towards digital transformation and the continuous evolution of the way they work and operate, thanks to its in-depth knowledge of business processes in all market segments.

REASON WHY

Engineering Group is a leading player in digital transformation for various market segments, including finance, healthcare, transports and utilities. The company stands out for its technical expertise and focus on innovation, supporting Italian companies and organisations to exploit the opportunities offered by advanced digital technologies and proprietary solutions.

KEY FACT AND FIGURES

Active for more than 40 years, in 2022 Engineering reported a turnover of 1.6 billion euros and around 15,000 employees (of which around 13,000 in Italy) across 70 sites worldwide.



Rome Lazio - Italy



Engineering is a key player in the creation of digital ecosystems to connect different markets, developing modular solutions for continuous business transformation. The Group can count on a diversified portfolio based on proprietary solutions, best-of-breed market solutions and managed services, and continues to expand its expertise through M&A transactions and partnerships with leading technology players. Its presence for more than 40 years in all market segments (from Finance to Healthcare, from Utilities to Manufacturing and many others) has allowed it to build a deep understanding of business needs and to anticipate them by constantly exploring the evolution of technologies, particularly in Cloud, Cybersecurity, Metaverse, AI & Advanced Analytics.

With a strong and constant focus on innovation, through its R&I division that includes over 450 researchers and data scientists (and a global innovation network of universities, startups and research centres), Engineering Group invests in international research and development projects, exploring revolutionary technologies and designing new business solutions.

The Group invests and believes in human capital: through its in-house IT & Management Academy "Enrico Della Valle" provides continuous upskilling and reskilling paths for both company employees and stakeholders, delivering over 32,000 training days per year.

FISIA ITALIMPIANTI

Fisia Italimpianti SpA, part of Webuild - the new Group created in 2020 by Salini Impregilo - is a world leader in sustainable design and construction of water treatment and desalination plants. With experience gained over nearly a century in business, it is among the most competitive global contractors in the sector.

REASON WHY

By building sustainable and resilient infrastructure over time for the production of potable water and new renewable energy resources, it supports nations to reach their full economic potential, especially within arid and semi-arid regions where the natural presence of water is limited.

KEY FACT AND FIGURES

Fisia Italimpianti's track record boasts a desalination capacity of plants built and under construction of 4,800,000 m³/day, serving 20 million people. Wastewater treatment plants installed and under construction transform 6,700,000 m³/day. Fisia Italimpianti has subsidiaries and offices in 8 countries and generated revenues of 74 million euros in 2022 (+49% compared to 2021).



Genova Liguria - Italy



webuild group

Technological and engineering management, design, procurement, construction, commissioning and maintenance of plants are just some of the services provided by the company. Fisia Italimpianti has a proven track record and a highly qualified staff capable of meeting the needs of public bodies, authorities and private companies through the use of state-of-the-art and customized solutions. Thanks to its extensive experience, consolidated engineering and implementation know-how and the continuous efforts pursued in R&D by a dedicated department, it continues to establish itself in the market globally and boasts a track record of excellence. Its knowledge of local markets and ability to meet customers' needs have enabled it to become a world leader in the construction of desalination and water treatment plants. Plants built and those under construction include projects in different areas of the world. In Saudi Arabia, Fisia Italimpianti built the RO desalination plant Shuaibah 3 Expansion II, which has a capacity of 250,000 m³/day, winner of the Global Water Awards 2020 in the category of "Desalination Plant of the Year," one of the most prestigious awards worldwide. Among the latest acquisitions in the MENA Region countries are the Ghubrah 3 desalination plant (Oman) and the water treatment plant for water injection application of Zuluf in Saudi Arabia. In Latin America, a water treatment plant is being built in Buenos Aires, Argentina, a key infrastructure project for reducing organic pollution in the Rio de la Plata, and three new water treatment plants have just been acquired in Paraguay for the pulp industry.

GELIT

Gelit is an Italian company specialised in the production of ready meals and frozen crepes marketed in Italy, Europe and the USA in the retail and catering channels and has always manufactured its products guaranteeing high levels of quality and the maximum respect for people and the environment.

REASON WHY

Gelit carries out its activities with a strong imprint of sustainability, distinguishing itself in the sector not only through the quality of its products, but also through the way in which it makes them. The company, in fact, develops its products with the utmost respect for the environment, the people and the communities within which it operates, and already represents a model of sustainable development for its sector and for the country.

KEY FACT AND FIGURES

The company realises more than 60% of its turnover abroad in the form of exports, in particular to the USA and the rest of the EU. Today, Gelit has 184 employees and a turnover of more than 64 million euros and is constantly growing. Since 2021, Gelit has also been a benchmark in terms of the social and environmental sustainability of its activities. The company structure includes two financial shareholders (Italian Private Equity Funds), one industrial shareholder and part of the capital is held by 51 employees of the company (including the entire management team of the company, plus employees and workers).





Founded in Italy in 1987 with the mission to create innovative frozen products, Gelit now has more than 250 customers in the distribution and catering market, almost half of which are historical (for more than 10 years). Gelit represents a reality in constant development: in 2022, it recorded 64.3 million euros in sales (+17.1% vs. 2021). With reference to the sustainability, the company has invested over 7 million euros in reducing emissions and producing renewable energy, since 2021 it has acquired the title of Benefit Society thanks to the B Impact assessment, and by the end of 2023 it expects to achieve B Corp certification, the first in the world in its product category. The company compiles the Materiality Matrix with respect to the company's main stakeholders and, for the second year in a row, has drawn up a sustainability report, going beyond the regulatory requirements that would not require a medium-sized company like Gelit to draw up such a report. The company is investing in sustainable packaging materials, cartons and cases are made of FSC-certified recycled paper, and manages 100% of its paper

production waste in a circular manner. It has also set a number of medium- to long-term quantitative targets that will lead the company to achieve Carbon Neutrality by 2035. Gelit also carries out important actions in the area of social sustainability. Among these, in the last year it has almost tripled the number of volunteer hours offered by its employees in favour of the local area, continues to increase the volume of food products donated to non-profit organisations (+37% vs. 2021) and has set up an association of former employees for activities supporting the community in which the company operates.

KERING

Founded 60 years ago in France, Kering today is an international luxury group that manages the development of a number of prestigious fashion, leather goods and jewelry houses, including Italy's Gucci, Bottega Veneta, Brioni, Pomellato, DoDo, Ginori 1735 and Kering Eyewear.

REASON WHY

Kering represents a key player in the growth and development of the country, both with reference to the generation of economic value in Italy, the creation of quality employment and gender equality, the maintenance and preservation of the manufacturing know-how of the fashion and related sectors in Italy, the continuous search for innovation and the strong commitment to the protection of the environment and natural resources.

KEY FACT AND FIGURES

In 2022, Kering achieved revenues of 20.4 billion euros (+15% vs 2021), positioning it as the world's 2nd largest luxury player. The company employs about 47,200 people globally (+10% vs 2021), and directly operates nearly 1,660 stores in >120 countries, a presence growing by +100 stores by 2021.



Toscany - Italy

KERING



Kering demonstrates a strong focus on sustainability and impacts on the environment: since 2015 to date, investments made by Kering have enabled the Group to halve its environmental footprint and earned the company a listing on the Dow Jones Sustainability Index for the 10th consecutive year. Thanks to R&D investments, Kering has made 2 launches of innovative and sustainable materials in the last two years (Gucci Demetra and Balenciaga EPHEA). Italy now represents a central country for the Group's strategy and organization, positioning itself as one of the most important luxury hubs active in the fashion, leather goods and jewelry sectors. Kering values Italian manufacturing and fashion know-how, contributing to its maintenance and development, but also technical skills, talents present in the territory, industrial flexibility and the ability to innovate. In Italy, moreover, Kering is building the first Circular Hub for fashion and luxury and has inaugurated, in 2021, a new Global Logistics Hub in Trecate for the direct management of distribution activities, which represents the largest LEED Platinum-certified logistics hub in the world and generates significant economic and employment spin-offs for the territory and the country.

MERCK

Merck is a German multinational corporation active in Healthcare (in the areas of neurology, oncology and general medicine, which in turn includes: endocrinology, fertility and cardiology), Life Science (providing industry and the research sector with excellent materials and services) and Electronics (focused on creating semiconductor, display and surface solutions).

REASON WHY

Merck is the oldest chemical-pharmaceutical company in the world. Founded in Germany in 1668, in its more than 350-year history it has contributed to global scientific-technological development, aiming to make a difference in people's lives by building a group with a strong global focus.

KEY FACT AND FIGURES

Merck is a global company with more than 64,200 employees in 66 countries. In 2022 it generated more than 22 billion euros in revenues and spent 2.5 billion euros on R&D, reaching 90 million patients worldwide with its medicines. Today Merck employs 1,155 people in Italy and is present in several areas of the country, including with major R&D and pharmaceutical manufacturing sites.



HQ in Italy Rome Lazio - Italy



Merck in Italy represents a major player in the country's pharmaceutical and technological landscape, with an important distinctiveness: it is the only one among the multinationals in the pharmaceutical and life sciences sector in Italy to be present and active in all stages of the supply chain, from the supply of instrumentation and services for scientific research, to the commercialization of drugs, passing through pre-clinical and clinical research and development and the industrial production of molecules and drugs. In Italy, Merck plays an important role in the growth of the country's economy through continuous investment, the centrality of manufacturing production and the involvement of more than 1,300 suppliers. Merck contributes to the growth of Social Capital through quality employment and corporate welfare policies for its employees and their families. The company also generates a strong social impact through therapeutic solutions that improve the health and quality of life of patients, contributing to the sustainability of the healthcare system. In Italy, the company contributes to the growth of knowledge in the Life Sciences sector and to medical-scientific progress through its people and skills development, research, development and testing of drugs at sites and the widespread use of digital. Merck's commitment to environmental sustainability starts with a global Group vision, which is based on a holistic approach in order to gradually mitigate negative impacts on environmental ecosystems: by 2022, greenhouse gas emissions were reduced by 10 percent, and today 47 percent of the electricity produced comes from renewable sources.

NHOA

NHOA Group is a global player in the field of energy storage, electric mobility, and active in creating the largest ultra-rapid and fast charging network for electric vehicles in Southern Europe.

REASON WHY

Founded in 2005 as a spin-off of the Milan and Turin Polytechnics, the NHOA Group develops competitive solutions in the field of energy storage, the manufacture and supply of electric mobility products and services, and is committed to the creation of the largest rapid and ultra-rapid charging network for electric vehicles in Southern Europe. The NHOA Group now has offices in various countries around the world, but continues to maintain research, development, and production of its technologies in Italy.

KEY FACT AND FIGURES

In 2022 it reported revenues of more than 165 million euros and an order backlog that amounted to approximately 270 million euros as of June 2023. With more than 500 employees from 38 nationalities, an average age of 34, 50 percent of management positions covered by female figures, and a unique team of engineers, the NHOA Group has filed 130 patents worldwide and more than 1,200 trade secrets.



 $NH\Omega A$

The NHOA Group is a leading company active in three main areas of the energy transition through its three business units: NHOA Energy for energy storage, Free2move eSolutions for electric mobility products and services, and Atlante for electric vehicle charging network deployment. NHOA Energy designs and manufactures modular energy storage solutions, with over 15 years of experience, active systems in 4 continents, and a focus on large-scale systems that enable the integration of renewable energy with national power grids, thus providing stabilization services through its proprietary Energy Management System.

Free2move eSolutions, the joint venture between NHOA Group and Stellantis, offers innovative electric vehicle charging products and services, including digital charging services and Plug&Play home devices. Atlante is developing what will be Southern Europe's largest ultra-rapid and fast charging network for electric vehicles, powered by 100 percent renewable sources. With 3,200 charging points already available and under construction, Atlante aims to reach 5,000 fast and ultra-rapid charging points by 2025 and 35,000 by 2030.

POKE HOUSE

Poke House is an Italian company, a global leader in the fast casual restaurant category of Healthy Bowls, and is characterised by its strong growth in size and the innovative branding of its shops.

REASON WHY

The reference company for the production of Healthy Bowls is an Italian example of youthful entrepreneurship and success in terms of economic and employment growth, all-round communication, starting from the innovative style of the points of sale to the use of social networks, and the dissemination of a healthy, quality food style at affordable prices.

KEY FACT AND FIGURES

Founded in 2018 in Milan, Poke House now records over 100 million euros in sales, employs over 1,000 people and is present in 9 countries with 160 shops. Technology has always played a crucial role, with particular reference to the proprietary CRM software, which today has more than 320,000 users, and to the new app launched in Italy in March 2023, which offers customers the possibility of ordering in Take Away and Delivery, proving to be an excellent tool for engaging the community and for generating data with which to build marketing and business strategies.



Milan Lombardy - Italy



In just five years, Poke House has experienced exponential growth in its activities, expanding both within the Italian market and abroad. A distinctive example of youthful entrepreneurship, the company co-founded by Matteo Picchi, born in 1986, and Vittoria Zanetti, born in 1991, with the aim of 'feeding the world with positivity and well-being', has been able to intercept consumer trends and needs, and now offers a product that is recognised across the country and abroad also thanks to the proper use of online and social platforms, which have spread the brand all over the world. Unlike traditional fast casual restaurants, Poke House provides a healthy, wholesome and high-quality bowl offering, which was further expanded in September 2023 with the introduction of Green Bowls, a new line of healthy salad-based bowls enriched with vegetables and proteins cooked according to house-made

recipes. In October 2022, Poke House also became a Benefit Company, due to the high sustainability standards adopted by the company, from raw materials, packaging and corporate welfare to the numerous social responsibility initiatives, which generate shared value for the territories and the country. In 2023, the company entrusted the general management to the female leadership of Elisa Pagliarani, launched a new double-digit financing round and welcomed Renzo Rosso (patron of Diesel) among its investors, who joins the historical shareholders MIP, Angelo Moratti, Eulero Capitale and FG2 Capital. Poke House is also targeting a stock market listing in the next few years.

SANLORENZO

Sanlorenzo shipyards have been building yachts since 1958 and represent the "boutique" of boating thanks to a limited production of only a few yachts per year (96 delivered in 2022), designed and built according to the demands, style and desires of each individual owner.

REASON WHY

To date, the Sanlorenzo Group is the only luxury yachting player to compete in different segments under a single brand, producing custom-made yachts and superyachts. The uniqueness of the product, constant design innovation while respecting tradition, customer loyalty, collaborations with world-renowned designers, communication, and the link with art and culture are the key factors behind the business model and the Group's establishment in luxury yachting as a symbol of a Made in Italy of excellence and exclusivity.

KEY FACT AND FIGURES

In 2022, the company realized 740.7 million euros in net revenues from the sale of new yachts, with sales up 26 percent from the previous year. In 8 years, the shipyard has managed to climb the prestigious Global Order Book ranking of the 20 largest builders of yachts over 24 meters, published annually by Boat International magazine.



Ameglia (SP) Liguria - Italy

SANLORENZO

Sanlorenzo's commitment to sustainability is a top priority. Following a world-exclusive agreement with Siemens Energy to implement fuel cell systems with methanol reformer to generate electricity on board, the first 50-meter steel Sanlorenzo equipped with such technology will launch in spring 2024. As part of the production processes, an expansion of the photovoltaic system at the Ameglia shipyard, which is already operational with a total of 1,393 solar panels arranged over a total area of 2,400 m², was carried out in 2023. The additional installations will make it possible to cover about 45 percent of the site's needs with self-generated renewable electricity. Significant investments in solar panels are also planned for 2023 and 2024 at the La Spezia and Viareggio shipyards. Regarding the supply chain, an agreement with two major Italian banks has been in place since 2020, through which credit lines are made available at an advantageous interest rate. The commitment to enhancing human capital has resulted in listening initiatives, an almost doubled share of training hours compared to the previous year (over 6,000 hours provided), and a significant increase in the production bonus. With respect to the issue of diversity in governing bodies, Sanlorenzo elected a new Board of Directors and the female presence is now 45 percent. Through the Sanlorenzo Foundation and in partnership with the Fondazione Cecilia Gilardi, a competition was announced for scholarships to be awarded in relation to deserving projects concerning the smaller Italian islands.

SATISPAY

Satispay is a digital payment system that offers a valid, simple and secure alternative to the use of cash and credit cards through a solution that directly connects customers and merchants without intermediaries. This solution saves time for customers and merchants as well as significantly reducing the fees that merchants pay to remunerate players in the classic payment supply chain, such as banks, card schemes and Point of Sales (POS) service providers. Satispay also entered corporate welfare in October 2023, announcing Satispay Meal Vouchers, bringing a revolution to an industry subject to high merchant fees.

REASON WHY

Satispay is the mobile payment super network alternative to credit and debit cards. Independent, efficient, convenient and secure, through its app Satispay allows users to pay in physical and online shops and exchange money between friends, as well as offering a range of other services such as phone top-ups, payment of utility bills, pagoPA and car and motorbike tax stamps, donations, gift envelopes and savings. The aim is to generate a positive impact on the lives of people and merchants by simplifying every payment and money exchange.

KEY FACT AND FIGURES

With 4 million users and more than 300 thousand affiliated merchants, Satispay has reached 3 billion transacted volumes per year. In 2023, net sales will be around 28 million euros (+120%). It is currently present in 3 European countries (Italy, Luxembourg and France) and employs over 500 people. Satispay represents 75% of non-NFC digital payments in Italy.



Milan Lombardy - Italy



The company was born in 2013 from the idea of three young Italian entrepreneurs - Alberto Dalmasso, Dario Brignone and Samuele Pinta - with the vision of simplifying payments to improve people's lives through a system that directly connects users' IBANs, thus guaranteeing greater security and cutting intermediation costs. The app's features include Cashback (i.e. a refund, of a fixed amount or percentage, calculated on transactions made through the app at participating merchants) and Savings (which allows users to create a digital piggy bank). In early 2021, Satispay closed a 93 million euros C investment round (of which 37 million euros came from Italian investors). In 2022, it closed a 320 million euros D round and surpassed the 1 billion euros valuation threshold by reaching 'Unicorn' status. The deal brought the Italian fintech's total investment intake to over 450 million

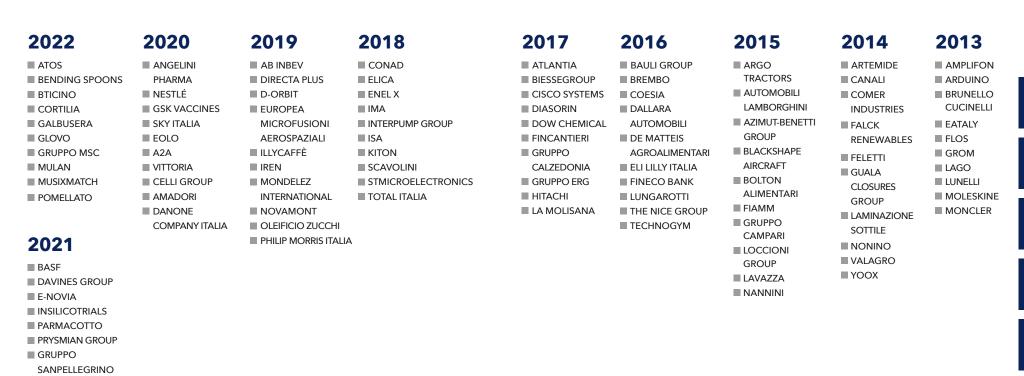
In October 2023, it introduced Satispay Meal Vouchers, exclusively digital vouchers that can be spent at the more than 70,000 public establishments, supermarkets, pubs, and pizzerias on its payment network. In this service, merchants will have no commission for amounts up to 10 euros and a fee of only 20 cents for higher amounts (vs. 12-15% currently). With the transparency of its business model and the reduction of costs, Satispay positions itself as a payment solution that supports the economic growth of SMEs and the Italian and European economic environment.

euros since its inception, allowing Satispay to look forward to future development

also through external lines.

LIST OF COMPANIES FROM PREVIOUS EDITIONS

■ SAVE THE DUCK■ TECHNOPROBE■ GRUPPO TEDDY



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