



**2025**  
SUSTAINABILITY  
REPORT



# CONTENTS

<b>1. LETTER FROM THE BOARD OF DIRECTORS</b>	3	<b>5. PEOPLE, PROSPERITY, PLANET: OUR SUSTAINABILITY STRATEGY</b>		<b>7. PEOPLE - BWE</b>		<b>9. DESIGN AND INNOVATION</b>	
<b>2. INTRODUCTION BY THE CEO &amp; GENERAL MANAGER</b>	4	<b>5.1</b> Beretta and the 3P philosophy	24	<b>7.1</b> B as in Beretta. We meaning Us. We as in Welfare, We as in Wellbeing	53	<b>9.1</b> Technical innovation as a competitive factor	69
<b>3. OUR HISTORY, OUR BUSINESS</b>		<b>5.2</b> We have all the time we need	25	<b>7.2</b> Personal health comes first	54	<b>9.2</b> The importance of people	70
<b>3.1</b> Expanding the business	8	<b>5.3</b> Stakeholder relations	26	<b>7.3</b> Professional growth and personal development	55	<b>9.3</b> Governing distributed innovation	71
<b>3.2</b> The history of Beretta	9	<b>5.4</b> Materiality analysis	28	<b>7.4</b> Safety at work	56	<b>9.4</b> Sustainability and innovation	72
<b>3.3</b> A true revolution	10	<b>5.5</b> The 2030 Agenda: sustainable development goals and priorities	31	<b>7.5</b> The working environment	56	<b>9.5</b> Technology, a resource for mankind	73
<b>3.4</b> The international dimension	10	<b>5.6</b> Targets - Sustainability KPIs	32	<b>7.6</b> Promotion of work-life balance	57	<b>9.6</b> Research and Development in C&A	74
<b>3.5</b> The oldest industrial dynasty in the world	11	<b>6. THE ENVIRONMENT - BEPLANET</b>		<b>7.7</b> The Beretta Foundation	58	<b>9.7</b> Servitisation - BOND®	74
<b>3.6</b> Leader in Italy and worldwide	12	<b>6.1</b> A journey that began many years ago	39	<b>7.8</b> WHP - Health and well-being: initiatives for mental and physical support	58	<b>9.8</b> Open Innovation and collaborations with universities and research centres	75
<b>3.7</b> Modern times	13	<b>6.2</b> Regulatory obligations: a benchmark for further growth	40	<b>7.9</b> The human capital balance sheet	58	<b>10. LOOKING AHEAD</b>	
<b>3.8</b> Our vocation for sport	14	<b>6.3</b> Reducing water consumption	41	<b>7.10</b> Testimonials from Beretta employees	59	<b>10.1</b> Hunting in harmony with the environment	78
<b>3.9</b> In continuous evolution	14	<b>6.4</b> Reducing raw material consumption and waste production	43	<b>8. SUPPLIERS AND PARTNERS: A RELATIONSHIP BASED ON TRUST</b>		<b>10.2</b> Sustainability in shooting ranges and sports	78
<b>4. GOVERNANCE IN NUMBERS</b>		<b>6.5</b> The Life20 Cromozero project	46	<b>8.1</b> The new millennium: 2000 to the present day	65	<b>10.3</b> Safe and modern operators	78
<b>4.1</b> The governance model	16	<b>6.6</b> Reducing emissions	47	<b>8.2</b> The future is already here	66	<b>10.4</b> Constant innovation at the service of stakeholders	79
<b>4.2</b> The numbers	17	<b>6.7</b> Energy Management	48	<b>8.3</b> The second side of the Beretta supply chain	67	<b>10.5</b> Born from a spark	80
<b>4.3</b> Governing bodies	19	<b>6.8</b> Smart mobility	50			<b>METHODOLOGICAL</b>	81
<b>4.4</b> Remuneration policies	20	<b>6.9</b> Hunting, a sustainable practice	51				
<b>4.5</b> Transparency and sound administrative management	21						
<b>4.6</b> The Sustainability Board	22						

# 1. LETTER FROM THE BOARD OF DIRECTORS

We have reached 2025 and Fabbrica d'Armi Pietro Beretta is on the verge of a historic milestone: 500 years in business. Five centuries that have made the company an internationally recognised benchmark, capable of navigating different eras whilst remaining true to its founding values. Over time, our way of working and our objectives have evolved to respond to a constantly changing market. What has never wavered is our respect for people and the environment, which are central elements in every business decision and an integral part of our approach to sustainability and social responsibility.

We have always believed that creating value depends on the well-being of our employees and the surrounding environment. This conviction defines the scope of the entities included in our sustainability assessment and reflects a vision that encompasses the company, the community in which it operates and the entire value chain. People come first. The men and women who, every day, contribute with skill, responsibility and passion to the company's strength and competitiveness. Safeguarding safety, health and well-being is an absolute priority, not only for our employees but also for the social and local context in which we operate.

It is precisely this that forms the foundation of BWe and BEPlanet: two 'trademarks' that express, in a structured way, the ownership's focus on human capital and the environment, and which form the basis of the numerical assessments in our ESG scorecard. Tools that translate historical values into measurable criteria, guiding decisions, investments and strategies.

Believing in people means offering opportunities for professional and personal growth, strengthening lasting relationships of trust and sharing common goals. This approach also extends to our partners and suppliers, as an integral part of an industrial ecosystem founded on expertise, continuity and responsibility. Within this ecosystem, know-how is constantly evolving, integrating a balanced combination of craftsmanship and advanced technologies, which is a distinctive feature of the Beretta model.

Today, this model faces the challenges of environmental and energy sustainability on a daily basis, without ever losing sight of the company's ultimate goal: to guarantee ever-higher quality standards and a safe and reliable experience for whoever uses our products. We look to the future with awareness and enthusiasm. Our model, created in Val Trompia and now extended to the Group's operations worldwide, is ready to seize new opportunities and tackle a market that demands adaptability and a long-term vision.

We no longer see ourselves merely as creators of products of excellence, but as Solution Providers, aware that sustainability, people and the environment will always be at the heart of every project, process and strategy. The future is already part of our present.

**The Board of Directors**  
Fabbrica d'Armi P. Beretta S.p.A.

Villa Beretta, headquarters of the Fabbrica d'Armi Pietro Beretta, Gardone Val Trompia, Brescia

## 2. INTRODUCTION BY THE CEO & GENERAL MANAGER

Dear Stakeholders, I am delighted to present the sixth edition of the Fabbrica d'Armi P. Beretta Sustainability Report for the year 2025.

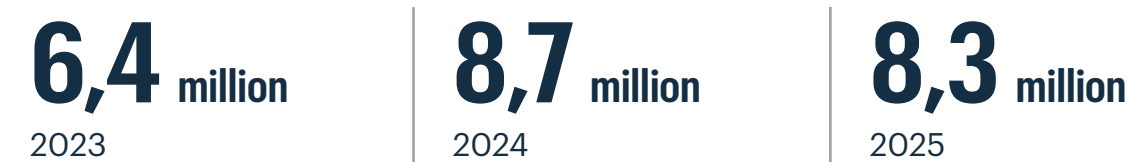
For the review of this Report following the 'GRI In Accordance' model, we have once again chosen to rely on the expertise of Ernst & Young, in line with our commitment to transparent communication, both financial and non-financial.

The document is enriched with new data and insights relating to the reporting year, with the aim of sharing our vision of sustainability with all of you - employees, customers, suppliers, institutions and communities.

Through our activities, results and objectives, we provide the tools to understand our stance on environmental, social and economic responsibility. The starting point remains a thorough reflection on the values that guide our daily actions towards sustainable development over time.

2025 was a particularly important year. Indeed, we gave a major operational boost to the strategic plan that has led us to the 500-year milestone in 2026. During the year, we shared the key points of this major project with a large section of the workforce, as outlined in terms of concepts and objectives by the Board of Directors. It is clear and evident, in fact, that we must instil this awareness throughout the company: only through the utmost inclusion and care can we achieve the ambitious goals we have set ourselves. The desire for safety, prosperity, respect for nature, sporting activ-

ities and outdoor experiences is becoming increasingly central to the lives of men and women around the world. That is why we will be even more proactive and high-performance in our offering of firearms, clothing and accessories, services and advanced systems, going well beyond the expectations of our customers and partners. It is within this vision in mind that, in 2025, we have enhanced our competitiveness by making investments of more than €8.3 million.



"Respect" is the key word guiding our daily actions, and respect for nature is crucial. The issue of sustainability has seen us, sees us and will continue to see us as protagonists of this profound and necessary cultural shift, which represents a major challenge. Love for nature and the local area is deeply ingrained in the fami-

**"Respect" is the key word guiding our daily actions, and respect for nature is crucial.**

ly's soul Beretta. It is therefore only natural that the company has implemented structural measures to reduce water and energy consumption, CO<sub>2</sub> emissions and eliminate hazardous substances, in line with the vision outlined by the BEPlanet project. These best practices, applied at Gardone Val Trompia, are also being extended to other production sites, such as the one in Gallatin (Tennessee).

In a complex market environment, the Group has chosen to safeguard its human capital, maintaining high levels of continuous training and investing in new technologies, a key element in addressing future challenges. Our commitment to achieving the goals set out in the UN's 2030 Agenda for Sustainable Development also continues; these define the priorities for contributing to global development, promoting human well-being and protecting the environment.

Our connection to our local area has deep, ancient roots. To protect this immense heritage, we also successfully employ the careful use and analysis of data to implement process improvements and reduce our environmental impact. Thanks to the increasingly targeted use of Artificial Intelligence, we are confident we can achieve substantial results.

The deep and lasting relationship we have with our local area also involves local educational institutions, with whom we maintain close collaboration aimed at training highly specialised personnel



Carlo Ferlito - CEO & General Manager



for the arms industry. All of this benefits both our company and the entire supply chain, of which Val Trompia represents the pinnacle.

**T.I.M.A Course – (Mechanical Arms Industry Technician at IPSIA in Gardone Valtrompia)**



Students

**35**

2011-2012

**169**

2023-2024

**181**

2024-2025

**174**

2025-2026

We strongly believe in the evolution of businesses towards a role of social cohesion. Businesses that are not merely guarantors of a secure and fairly paid job, but which offer concrete healthcare and social security support.

We have been working in this direction for several years, driven by a sense of social responsibility that has led to a range of initiatives dedicated to our employees, represented by the BWe project, whose cornerstones are disease prevention, professional growth and training, health and well-being derived from a balanced diet, support for families and leisure time.

Safety is a central theme in our business. Not only that of our employees in the workplace but also that of our customers to whom,

**We strongly believe in the evolution of businesses towards a role of social cohesion.**

at the time of sale, we provide extremely clear and detailed instructions on the use of each single product.

We also pay the utmost attention to the protection of privacy, for which we have implemented mechanisms of the highest vigilance, from data management to customer information. During the period covered by this Sustainability Report, Fabbrica d'Armi Pietro Beretta S.p.A. did not receive any complaints or claims from its customers regarding the protection of their personal data. However, there was a single personal data breach involving a company supplier acting as a Data Processor. In full compliance with the company's Management System, which conforms to current legislation (GDPR), the Data Controller of Fabbrica d'Armi Pietro Beretta S.p.A., supported by the company's DPO, notified the Data Breach to the Supervisory Authority.

In the areas of Privacy, Workplace Safety, Public Safety Management and, more generally, compliance with all applicable regulations, the role of the Delegates has been defined within our governance framework. These delegates are tasked with monitoring and updating current procedures - which are clear, well-written and accessible to all - through regular training and frequent audits to verify that the rules are being followed.

We have a Corporate Code of Ethics, shared by employees and partners, in Italy and abroad, which commits us to respecting human rights, combating corruption and promoting diversity. For this reason, the company has an active 'whistleblowing' scheme for submitting anonymous reports regarding behaviour deemed irregular or unlawful.

Even when we talk about innovation - whether in products or processes - we are talking about people. Ours is a company made up of men and women who live in the real world and share the same passions and interests as our customers. This closeness is reflected in the continuous improvement of our products and allows every

single one of our customers, wherever they are in the world, to feel part of Beretta.

Our aim is to make the experience of trying and purchasing our products unique and unforgettable, by setting precise quality standards worthy of the Beretta name. All this is achieved thanks to an ever closer collaboration with our local partners. In our vision, the global meets the local and operates in perfect synergy, just as our centuries-old tradition coexists with the ability to anticipate, before others, the direction in which to steer our capacity for innovation. Sustainability is therefore also about being close to and listening to our customers.

From the environment, to the workplace and to social issues.

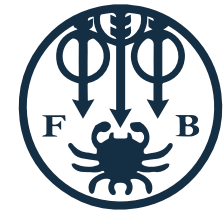
## In our vision, global meets local and they operate in perfect synergy.

In a global situation as complex as the current one, our staff have demonstrated a tremendous sense of responsibility, evident even during this period of instability.

We have maintained the Energy Management Systems certification (ISO 50001:2018) obtained in 2024, demonstrating our company's commitment, particularly regarding energy consumption and its responsible use.

As part of our commitment to social responsibility, we contribute to the local community through our care home, five affiliated nurseries for employees' children, and the Beretta Foundation, which was

established in 1981 to support scientific research into malignant tumours and oncological diseases, and which receives regular annual funding. A dedicated scientific committee manages investments ranging from hospital equipment to scholarships, primarily focused on cancer research.



**FONDAZIONE BERETTA**  
per lo studio e la cura dei tumori

When we talk about sustainability, people are always at the heart of it. Our people, employees and local suppliers, who are increasingly skilled and responsible. Our customers, so different from one another in their attitudes and needs, yet so similar in their complete satisfaction.

We also think of the men and women living in those nations whom we feel we are indirectly protecting through our products. In the B2G sector in Italy, we can count on a unique and valuable wealth of experience in our field. Abroad, we bring technology and expertise, becoming an active partner to the country intending to use our products, providing all the necessary help and support, including in the industrial sector.

It is through the convergence and integration of these different worlds that the cornerstones of present and future sustainability take shape. We need only look beyond immediate needs and embrace a broader vision to understand its urgency, importance and potential.

**Carlo Ferlito**  
CEO & General Manager



# 3. OUR HISTORY, OUR BUSINESS

Beretta Museum - Private collection of 1500 weapons in Villa Beretta, Gardone Val Trompia, Brescia

### 3. OUR HISTORY, OUR BUSINESS

In the year 1526, Master Bartolomeo Beretta sold 185 arquebus barrels to the Republic of Venice for 296 ducats.

This is the oldest written record of the activities of an ancestor of the Beretta family linked to the production of weapons in Gardone Val Trompia, a region where, thanks to the presence of metal deposits, an abundance of timber for smelting and river resources, the driving force behind their manufacture, the production of metal artefacts, particularly bladed weapons, had been widespread since the time of the Cenomanian Gauls and the Etruscans in the 4th century BCE.

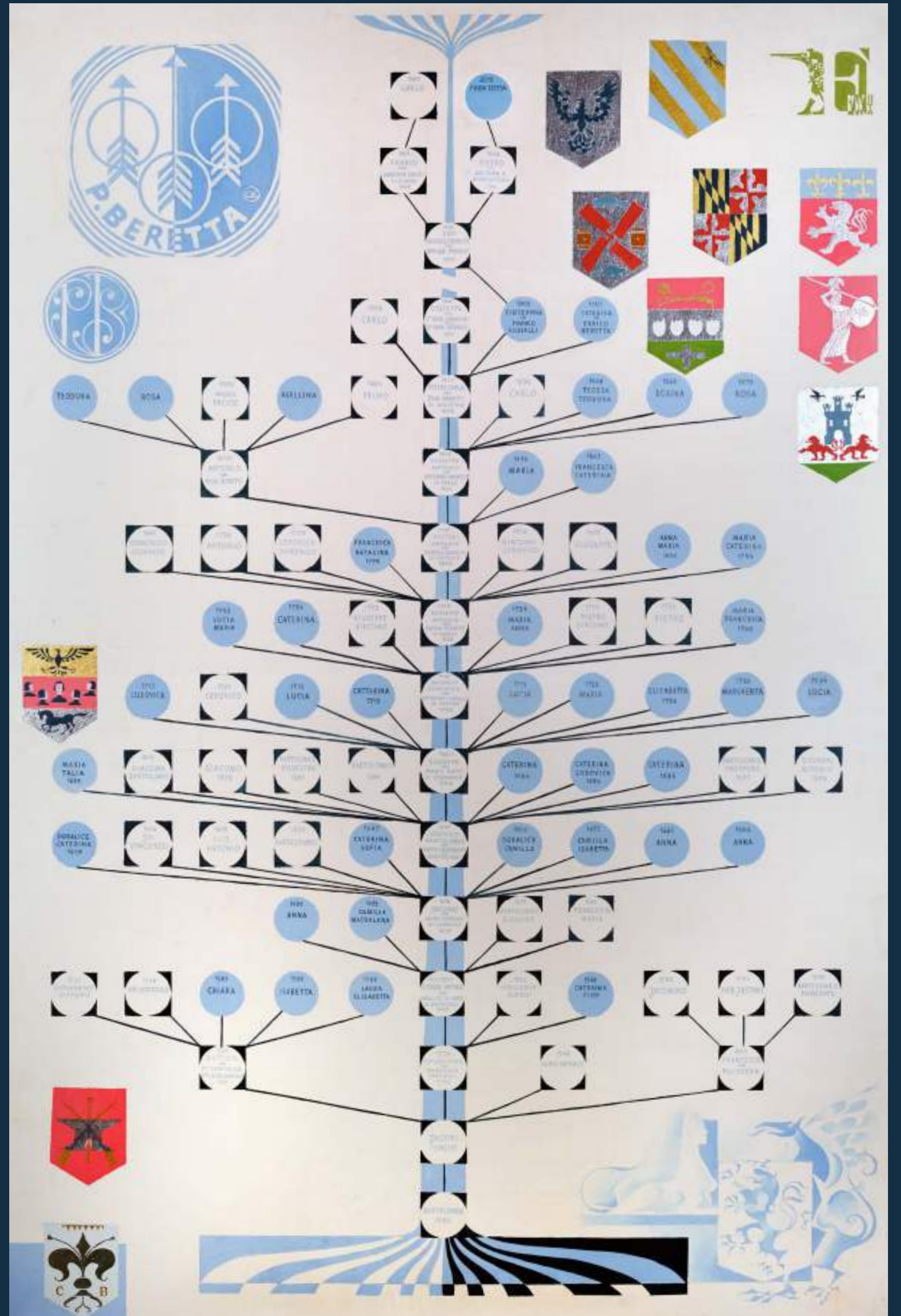
Starting with Bartolomeo, the company producing fine firearms has passed down through 15 generations of the Beretta family.

An ancient tradition. Since the times of the Etruscans, the production of metal artefacts, particularly bladed weapons, has been widespread within Val Trompia.

#### 3.1 THE EXPANSION OF THE BUSINESS

Initially, the Beretta forge specialised in the construction of exceptionally sturdy barrels, producing the first complete firearms from the mid-19th century onwards. Pietro Antonio Beretta was born in 1791; he perfected the art of manufacturing barrels for smoothbore rifles and pistols and, in 1832, registered the company's official name as Fabbrica d'Armi Pietro Beretta. It was then his son Giuseppe Antonio who focused production on high-quality firearms: he acquired new

technical expertise and modernised the machinery. He was also responsible for the construction of the new headquarters in the mid-19th century, which is still home to the headquarters of the whole Beretta Group. Giuseppe was also an innovator on the commercial front: he strengthened distribution by establishing stable commercial relationships, even in new international markets and, in 1885, created a sort of early showroom within the company.



Beretta family tree

# 3.2 THE HISTORY OF BERETTA

1526

**THE FIRST SPARK**

Bartolomeo Beretta sells 185 arquebus barrels to the Arsenal of the Republic of Venice. The intuition of a small artisan workshop marks the start of five centuries of history and a name trusted worldwide.



1790

**ONE HISTORY, TWO FACES**

Beretta supplies the French army with 40,000 muskets which, held in the hands of revolutionaries and those of the Empire, transcend sides and flags.

1830

**THE PIONEERING BREAKTHROUGH**

The adoption of the damascene method allows Beretta to position itself as a pioneering company in the industrial sector as well.

1850

**RESILIENCE FORGED IN CRISIS**

The year the River Mella burst its banks: not only did Beretta rebuild, but it also founded the company's current production site.



1880

**THE FIRST FIREARMS SHOWROOM**

Giuseppe Antonio Beretta establishes the world's first firearms showroom. Today, the same site is home to the Beretta Private Collection or Museum, housing over 1,200 historic firearms.



1913

**SUSTAINABLE BEFORE SUSTAINABILITY**

At a time when energy came mainly from fossil fuels, Beretta built one of the first hydroelectric power stations in Italy.

1915

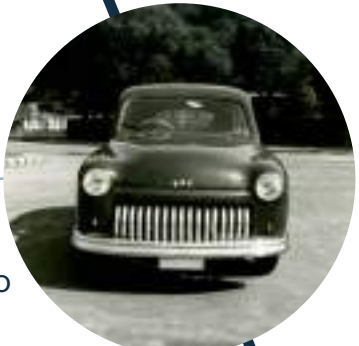
**THE DAWN OF MODERN SHOOTING**

The creation of the first semi-automatic pistol, the Model 1915, transforms the company into a global brand.

1945

**A BOLD NEW ADVENTURE**

BBC is founded, marking Beretta's venture into car manufacturing: a brief but emblematic chapter demonstrating the ability to push boundaries and explore new frontiers.



1950

**THE BRIDGE TO AMERICA**

With the desire to establish a presence in a territory far from its homeland, Beretta crosses the ocean for the first time, heading for the United States.

1953

**THE LOGO BORN OF A GENIUS**

The artistic genius of Gabriele D'Annunzio recognised the importance of Beretta and gave the company what has become its historic logo.



1956

**LET THE GAMES BEGIN**

A winning move by Beretta is to take part in its first Olympic Games in Melbourne, where Galliano Rossini wins a gold medal with a Beretta rifle.

1977

**THE AMERICAN TURNING POINT**

Beretta USA is established: a strategic presence in the United States to be closer to those who choose Beretta, from the private to the institutional market.

1981

**A LEGACY OF HOPE**

Driven by humanitarian and ethical considerations, the company established the Beretta Foundation for cancer research and treatment to support the local community.

1985

**THE ARRIVAL OF THE M9**

A precision weapon combining durability and reliability in all conditions, adopted by the US armed forces with an order for 457.454 units.

1990

**EXCELLENCE BECOMES IDENTITY**

The Beretta clothing line is launched to blend functional hunting wear with sophisticated, fashionable design.



1994

**A GATEWAY TO THE DIGITAL AGE**

When digital technology had not yet permeated the world, Beretta was ahead of its time by registering its first web domain: beretta.com

1995

**THE DOORS OPEN**

The first Beretta Gallery opens in New York. For the first time, a company in the industry decides to speak to everyone and not just retailers or specialists.



1996

**ONE VISION, MANY PATHS**

Beretta Holding expands its global opportunities through the integration of companies that manufacture and distribute products complementary to those of Beretta.

2011

**THE VALUE OF DEFENCE**

The establishment of Beretta Defense Technologies (BDT) enables the company to respond swiftly to changes in the global defence market.

2020

**THE CREATION OF BEPLANET**

The need to manage and communicate ESG initiatives in a unified manner leads to the creation of BEPlanet, an initiative aimed at coordinating projects and defining sustainable strategies.



2023

**THE FIRST CERTIFIED SUSTAINABILITY REPORT**

The 2022 non-financial statement is certified for the first time, and subsequently filed with the Chamber of Commerce alongside Beretta Industrie's statutory financial statements.

2024

**THE CHOICE OF CHAMPIONS**

At the Paris Olympic Games, 14 out of 15 medals are won by athletes competing in clay pigeon shooting with a Beretta: a success that confirms a historic vision.





### 3.3 A TRUE REVOLUTION

In 1903, it was the turn of Pietro Beretta, who led the company until 1957. He transformed it from a small workshop into an industrial enterprise, taking over a business consisting of a single building of 10,000 m<sup>2</sup> and 130 employees, and turning it into a company with 1,500 staff operating across a site covering 35,600 m<sup>2</sup>.

Intelligent, intuitive and charismatic, Pietro introduced the most modern machining systems and created innovative products, such as the first semi-automatic pistol, the 9 mm Glisenti Model 1915 adopted by the Royal Army, one of the very first submachine guns, the Model 1918 dubbed the 'Automatic Musket' and later the famous Model 1938 "MAB" (Beretta Automatic Musket), adopted by the Italian Army. In the field of sporting firearms, in 1932 Beretta presented the first 22LR cal. ordinary repeating carbine, the predecessor of the future and renowned Olympia and Sport models. In 1933, the SO se-

ries project was completed: the first Italian over-and-under shotgun, designed for hunting and sport shooting, which soon became the global benchmark for luxury shotguns made entirely by hand.

Intelligent, intuitive, charismatic.  
Pietro Beretta introduced the  
most modern machining systems.



## 499

Years of history  
of the Beretta family

### 3.4 THE INTERNATIONAL DIMENSION

Under the leadership of Giuseppe and Carlo, Pietro's sons, the company took on an international dimension as a leading manufacturer of an extensive range of small arms of all kinds, both civilian and military, achieving remarkable success in the military and sporting sectors. These were the years that saw the creation of products such as the BM59, immediately adopted by the Italian Army as an assault rifle, alongside the Model 1951 service semi-automatic pistol and the PM12 submachine gun chosen by the Italian Police.

In 1955, Beretta introduced the Beretta S55 shotgun, which, alongside the A300 semi-automatic, would remain the benchmark for Italian hunters for over two decades. In 1957, the first Italian pump-action shotgun was launched: the Beretta RS151.

In 1975, Beretta produced the 9 mm Parabellum calibre Model 92 semi-automatic pistol, one of the most successful firearms in history, with production now reaching almost four million units and in service with numerous armed forces and police forces, including

those of Italy, Brazil, the United States, France, Spain and Turkey. Also dating from the 1970s was the development of a new assault rifle system, which came to fruition in the 1990s as the Model 70/90, adopted by the Italian Army to replace the BM59. In 1979, the S680 over-and-under series was launched, designed for hunting and target shooting, and is still in the catalogue today alongside the brand-new 690 models.

Beretta Holding was established  
to manage the development and  
strategic coordination of the  
world's oldest industrial dynasty.

# 3.5 THE WORLD'S OLDEST INDUSTRIAL DYNASTY

Currently Fabbrica d'Armi Pietro Beretta is an integral part of Beretta Holding, established in 1994 to manage the development and strategic coordination of the world's oldest industrial dynasty.

Today, the company and the group are managed by the fifteenth generation of the Beretta family. 'Cavaliere del Lavoro' Ugo Gussalli Beretta has recently handed over the reins to his sons: Pietro Gussalli Beretta is President and CEO of Beretta Holding, Franco Gussalli Beretta is President and CEO of Fabbrica d'Armi Pietro Beretta, the Group's historic brand, and of the Finnish company SAKO OY.

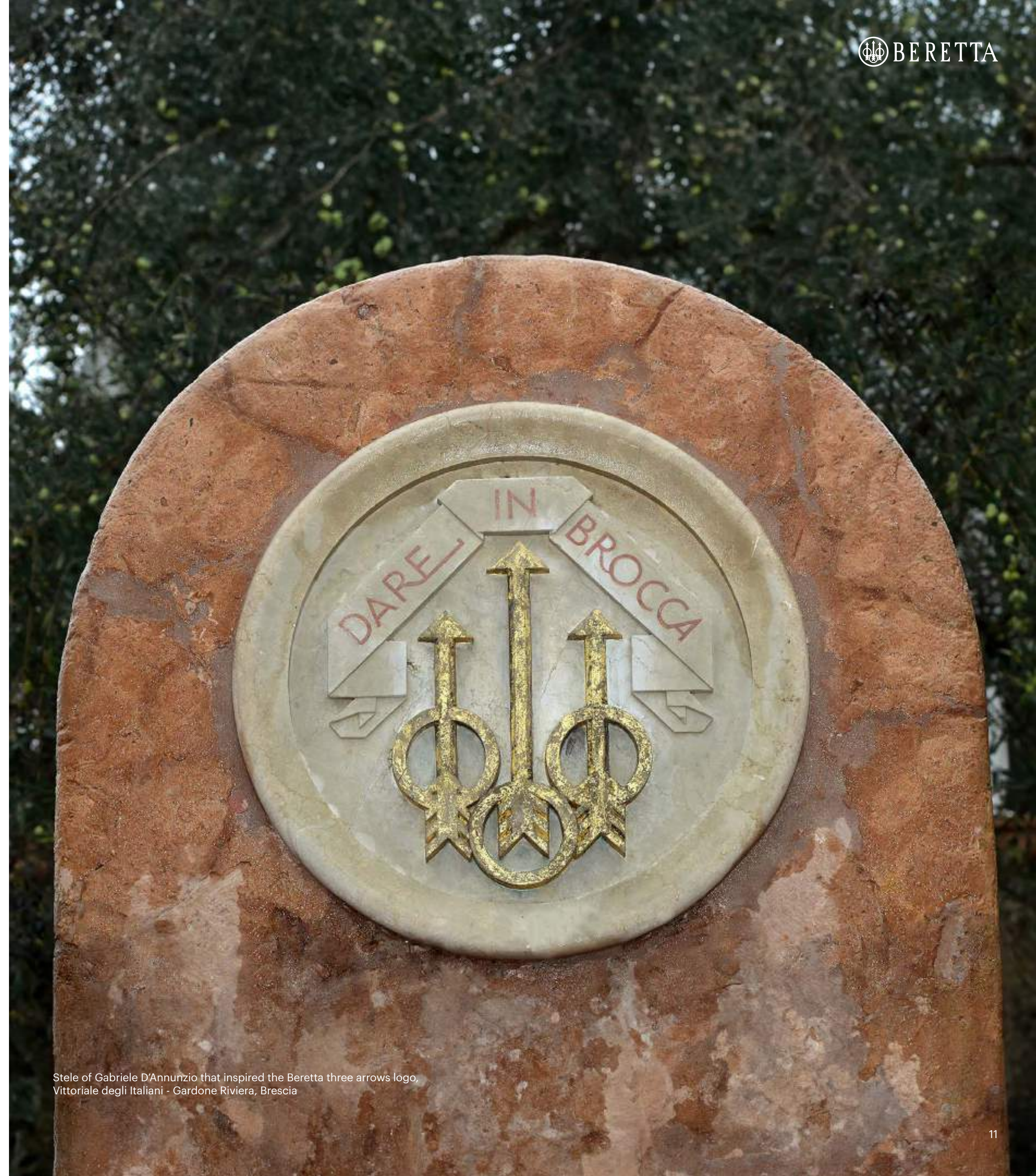
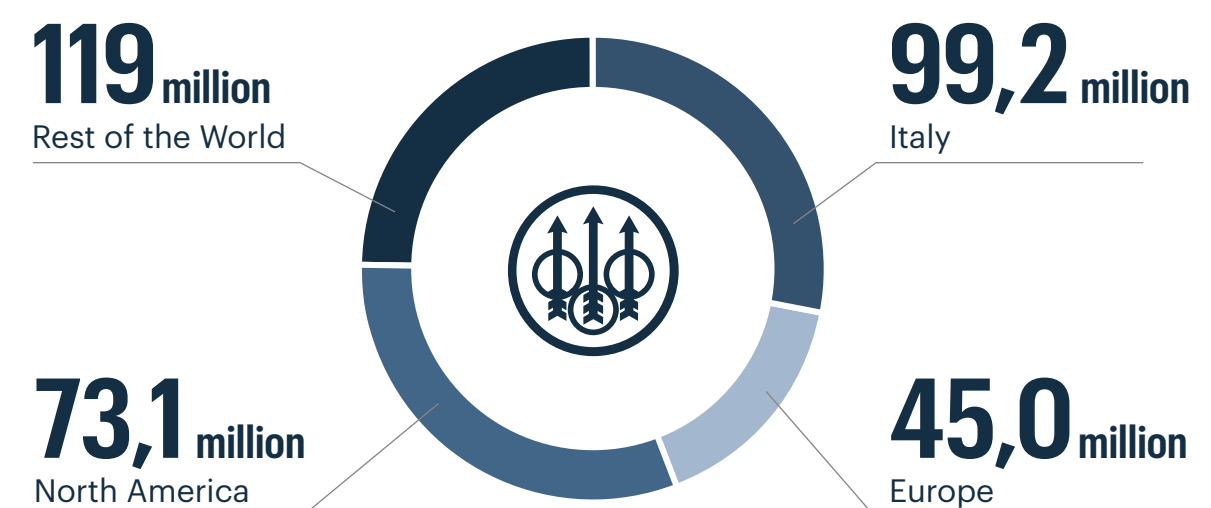


**16**  
Generations  
of the Beretta family

Despite 500 years of history, those who are at the helm of the company today are certain, and have the drive to ensure, that the most exciting pages in the history of the business have yet to be written. This is why the sixteenth generation is currently undergoing the best preparation possible to continue the journey of great commitment and goals achieved by their predecessors.

Over 50 Companies make up a leading Group in the sector of small arms, ammunition and optics dedicated to hunting, sport and personal defence.

Breakdown of net sales 2025 by region, Fabbrica d'Armi P. Beretta



Stele of Gabriele D'Annunzio that inspired the Beretta three arrows logo, Vittoriale degli Italiani - Gardone Riviera, Brescia



## 3.6 LEADER IN ITALY AND WORLDWIDE



Beretta Holding currently holds, directly or indirectly, control over more than 50 companies worldwide that make up the Group, a recognised leader in the field of small arms, as well as ammunition and optics for hunting, sport and personal defence. Beretta Industrie, a subsidiary of Beretta Holding, controls all the Group's Italian companies. As for firearms manufacturers, in addition to Fabbrica d'Armi, these include Benelli, which produces firearms under its own brand for civilian use; Uberti, which produces replicas of historical firearms; and Meccanica del Sarca, which manufactures metal magazines and walnut stocks for long guns. With a view to sustainability, and precisely because of the difficulty in sourcing walnut wood, Beretta is researching alternative materials to wood for rifle stocks.

In 2022, we note the latest major acquisition: that of Ruag Ammotec, one of the leading international companies in the production and distribution of small arms ammunition, which includes prestigious brands such as RWS, Norma, Rottweil and Geco. With this strategic move, Beretta Holding has created a Group that is complementary in every respect.

During 2025, the Group welcomed two new entities: Serbal de los Cazadores, Spain's leading premium firearms retailer, and Hausken, a leading Norwegian manufacturer of silencers for hunting firearms.

Beretta Holding also includes foreign companies such as the Finnish firm Sako, which manufactures rifles for big-game hunting and precision rifles for long-range shooting; Beretta USA, which mainly produces short-barrelled firearms; and, in Turkey, Stoeger, which manufactures entry-level semi-automatic firearms. In 2011, a strategic, productive and commercial alliance was formed between four leading companies in the sector - Beretta, Benelli, Sako, and Steiner - under the Beretta Defense Technologies (BDT) brand, in order to offer a unique range of military products, from handguns to long guns, accessories, aiming systems, optics, ammunition and tactical clothing, to meet the most stringent operational requirements. In 2021, the British company Holland & Holland was acquired, a historic brand of absolute excellence that produces around a hundred collector's rifles a year.

Over the years, the Group has also turned its attention to sectors closely related to the arms industry, such as the field of optics - binoculars, laser pointers, night vision devices and aiming optics - with a view to expanding and complementing its product range, thereby positioning itself as a global Solution Provider, serving B2B, B2C and B2G markets.

## 3.7 MODERN TIMES



Beretta's current production - approximately 1.500 firearms per day - covers almost the entire range of portable firearms: over-and-under and side-by-side shotguns for hunting and shooting in various calibres and different levels of finish, semi-automatic shotguns, carbines, and semi-automatic pistols - from .22 Short to .45 Auto - and automatic military rifles.

A special division, called PB Selection, is dedicated to the production of fine firearms in which most of the finishing, assembly and decoration work is still carried out by hand. This department works to order, with a waiting list of one to two years, to meet the most personalised requests of hunting and shooting enthusiasts worldwide. It also oversees the Beretta engraving workshop, where young apprentices can work alongside master engravers to create unique pieces - which may require several hundred hours of work - and the luxury case production department.

In 2025, it is worth highlighting the significant operational impetus given to the Strategic Plan, which is essential for consolidating and improving the company's results in anticipation of the company's 500th anniversary. Among the development priorities of our plan that will open up new business models are those focused on service, sustainability, people and digital transformation.

The past year saw the continuation of the activities of the Innovation Board, an advisory body comprising members both within and outside the company, tasked with assisting, promoting and stimulating new initiatives and collaborations in the field of product, process and service innovation. In 2025, the Innovation Board was joined by the Sustainability Board, whose focus is on ESG issues.

Today's Beretta production, at around 1.500 firearms per day, covers almost the entire range of small arms.



### 3.8 A SPORTING VOCATION



Beretta has enjoyed a huge number of sporting successes. In Melbourne, in 1956, the company won its first Olympic gold medal in clay pigeon shooting.

Since then, Beretta's triumphs in major world competitions have been a regular occurrence: numerous medals have been won at the Olympics, starting with those in Rome in 1960, in addition to the countless medals won at the World Championships from 1978 onwards.

At the most recent Olympic Games in Paris 2024, Beretta made skeet shooting history by winning 14 of the 15 medals up for grabs. Five gold, five silver and four bronze. As we know: perfection is not of this world.

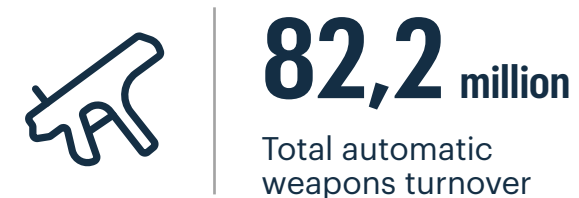
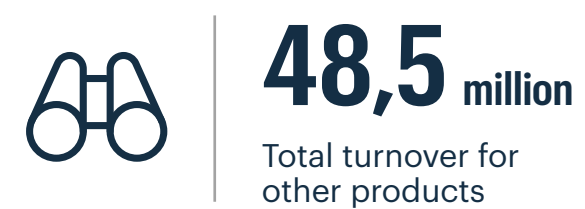
At the most recent Olympics in Paris, Beretta confirmed its sporting vocation by winning 14 of the 15 medals up for grabs.



### 3.9 IN CONTINUOUS EVOLUTION

At the beginning of the 1990s, Beretta expanded its traditional fire-arms production by introducing a complete range of high-tech and elegant accessories and clothing. Innovation and comfort form the basis of the three lines designed respectively for sport shooting, hunting and outdoor activities. From a commercial perspective,

Beretta has improved its traditional distribution network by adding new channels: Beretta Gallery, Shop in Shop and Direct Business. To meet the needs of all its customers, the company has developed its online presence with dedicated e-stores and weapon configuration systems for product customisation.



Beretta athletes who won a medal at the last Olympic Games in Paris 2024.



# 4. GOVERNANCE IN NUMBERS

---

## 4.1 GOVERNANCE MODEL

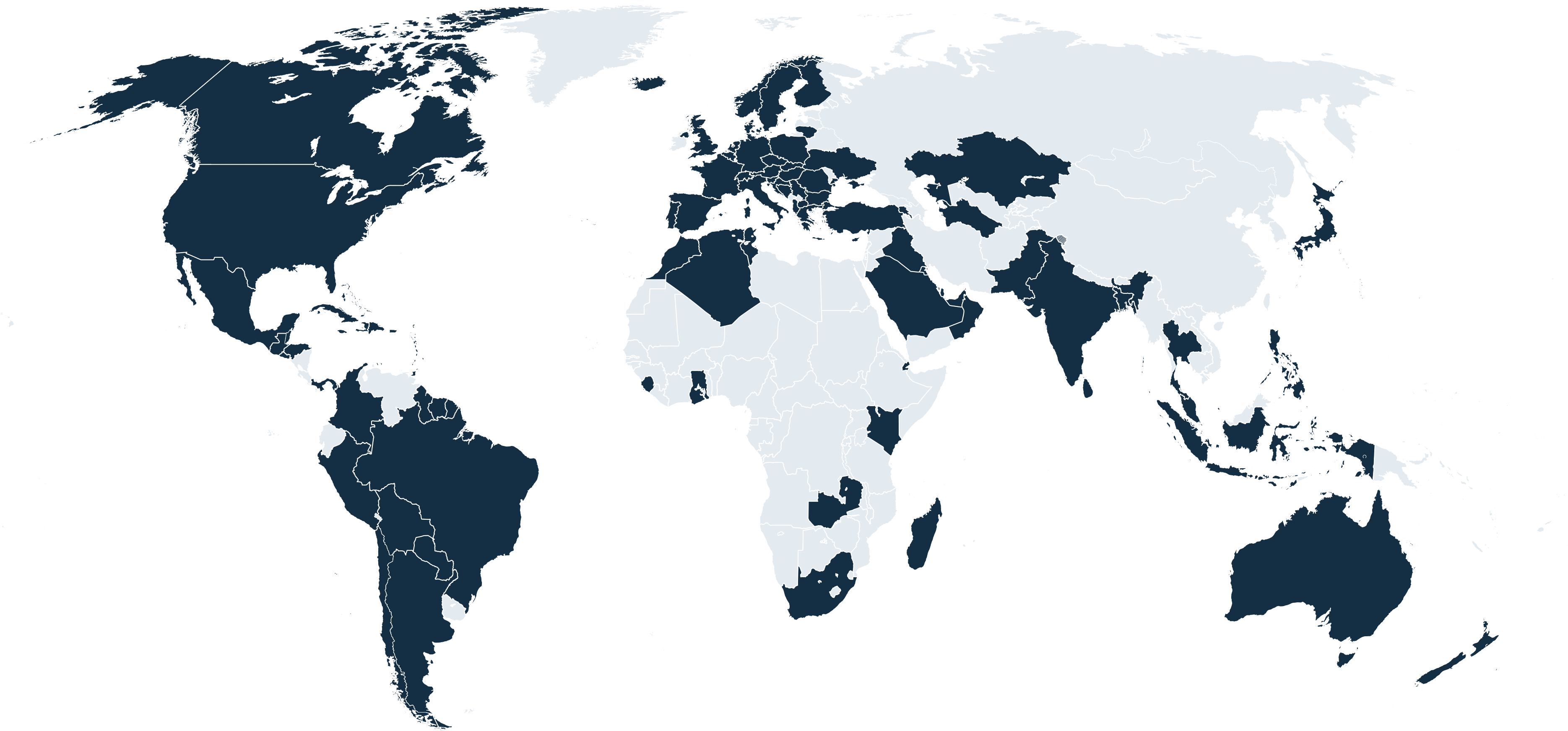


Beretta operates in a constantly evolving industrial and regulatory environment, characterised by ever-increasing expectations from institutions, the market and stakeholders. To respond effectively to these diverse demands, the company has established a robust Governance Model consistent with international best practices, founded on clear rules, defined responsibilities and control processes geared towards creating long-term value.

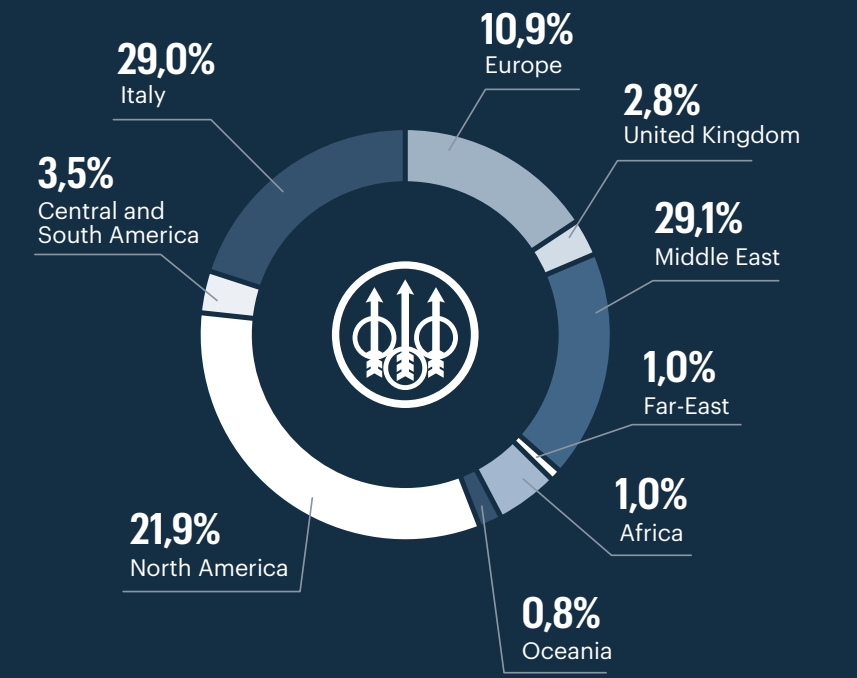
The governance system is designed to ensure responsible and transparent management of the company, integrating economic, environmental and social dimensions in a structured manner, as well as the management of operational and sustainability risks.

The company is founded on a work ethic and moral values handed down from generation to generation, which have led Beretta to achieve extremely positive, concrete and measurable results. Inextricably linked to the local area and the people who live there, Beretta adapts year after year to a rapidly evolving world, where the standards and rules imposed by the market and the international community are increasing in number and becoming ever stricter.

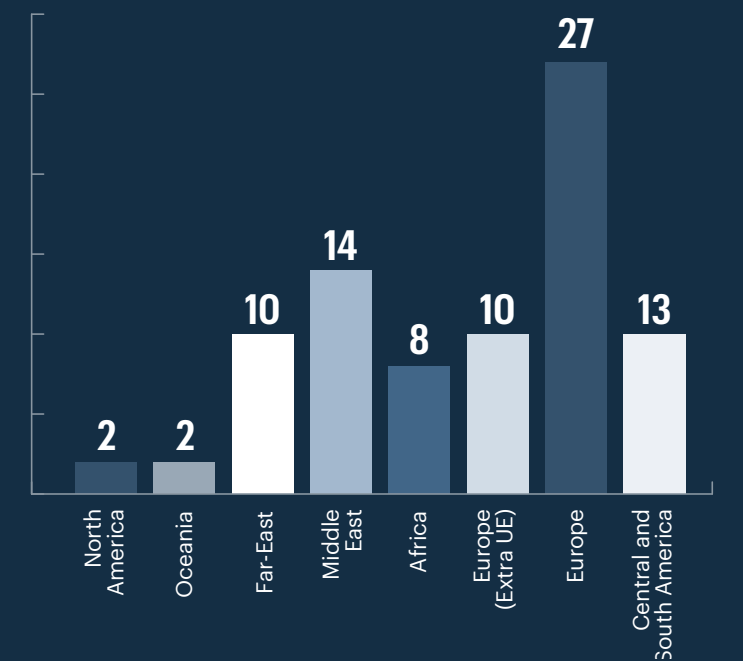
From left to right: Franco Gussalli Beretta, Ugo Gussalli Beretta, Pietro Gussalli Beretta



Breakdown of net sales 2025 by region, Fabbrica d'Armi P. Beretta



Breakdown of target markets 2025 P. Beretta Arms Factory



## 4.2 THE NUMBERS



**48,2%**  
Total B2B turnover



**0,9%**  
Total B2C turnover



**50,9%**  
Total B2G turnover



**86**  
Target markets



**938**  
Average no. of employees

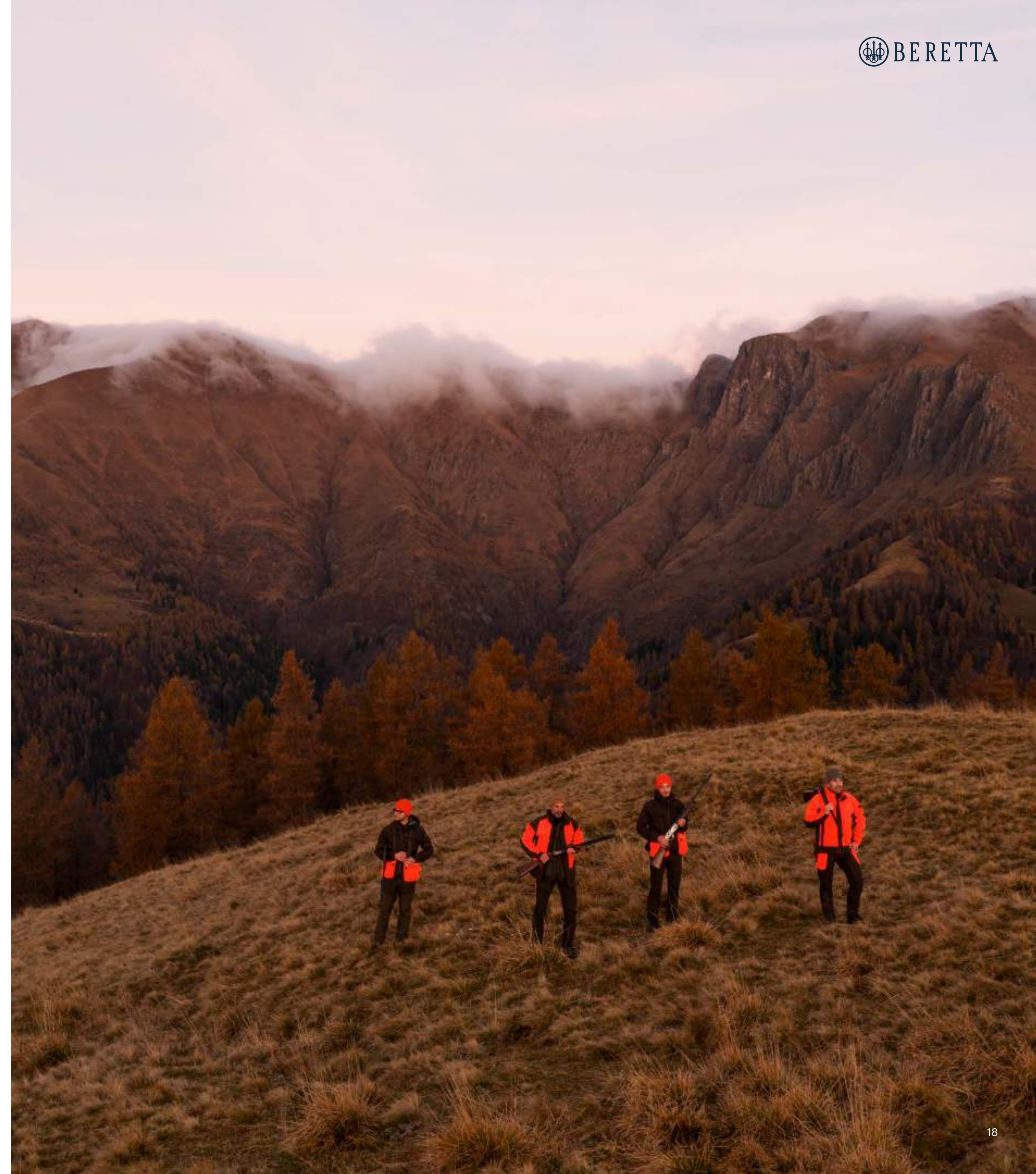
## Financial information

Key items	2023	2024	2025
<b>Turnover</b>	<b>316,9</b>	<b>314,2</b>	<b>336,3</b>
of which:			
Civilian and Sport	212,9	185,9	165,0
Defence and Public Order	104,0	128,3	171,3
EBITDA	50,6	42,5	44,6
EBITDA - % of turnover	16,0%	13,5%	13,3%
Net assets	171,7	180,9	182,8
R.O.I.	15,6%	0,0%	13,6%
Debt-to-Equity Ratio	0,6	0,5	0,5

## Diversity within governing bodies and among employees

Board of Directors by gender and age		2023	2024	2025
Directors as at 31 December, by age	Women	< 30 years old	0	0
		Between 30 and 50 years	0	0
		> 50 years old	0	0
	<b>Total female directors</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	< 30 years old	0	0	
	Between 30 and 50 years	0	0	
	> 50 years old	6	6	
	<b>Total male directors</b>	<b>6</b>	<b>6</b>	<b>6</b>
<b>Total</b>	<b>6</b>	<b>6</b>	<b>6</b>	

Board of Directors by gender and age		2023	2024	2025
Members of the governing body as at 31 December, by age	Women	< 30 years old	0	0
		Between 30 and 50 years	0	0
		> 50 years old	0	0
	<b>Total female directors</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	< 30 years old	0	0	
	Between 30 and 50 years	3	3	
	> 50 years old	7	7	
	<b>Total male directors</b>	<b>10</b>	<b>10</b>	<b>10</b>
<b>Total</b>	<b>10</b>	<b>10</b>	<b>10</b>	



### 4.3 GOVERNING BODIES

The company’s highest governing body is the Board of Directors, which is vested with the broadest powers of ordinary and extraordinary administration. The Board consists of six members, appointed by the Shareholders’ Meeting. Although currently comprised solely of male members, it represents the entire ownership family, ensuring continuity, vision and cohesion in governance.

Three of the six members also hold the role of Managing Directors, assuming executive responsibilities:

**Chairperson of the Board of Directors:**  
**Dr Franco Gussalli Beretta**

**Vice-Chairperson of the Board of Directors:**  
**Dr Pietro Gussalli Beretta**

**Managing Director / CEO & General Manager:**  
**Carlo Ferlito**

The legal representation of the company rests with the Chairperson and, in his absence, with the Vice-Chairperson, within the limits of the powers delegated to them.

In order to prevent conflicts of interest and in line with the independence requirements established for the company’s highest governing body, the Chairperson of the Board of Directors is not also a senior executive of the company, nor does he hold any operational management roles, thereby ensuring the separation of policy-making and management functions.

The company is aware of the issue of diversity within its governing bodies and considers it relevant to the future development of its governance structure. The other Directors are: Cavaliere Ugo Gussalli Beretta, Dr Gabriele Gnutti and Dr Alberto Manenti. They do not hold individual powers of administration. Cavaliere Ugo Gussalli Beretta, Dr Franco Gussalli Beretta and Dr Pietro Gussalli Beretta are related and are the owners of our company.

The management of the company is in the safe hands of the family: a defining feature of Beretta.

Beretta is one of the oldest family-run businesses in the world. For over 15 generations it has been guided by foresight and vision that transcend time and focus on lasting sustainability. The Shareholders’ Meeting defines the criteria for appointing members of the Board of Directors, assessing their skills, experience and ability to manage the impacts generated by the organisation. The appointment of executives is the responsibility of the Chairperson and the Vice-Chairman, in coordination with the CEO & General Manager.

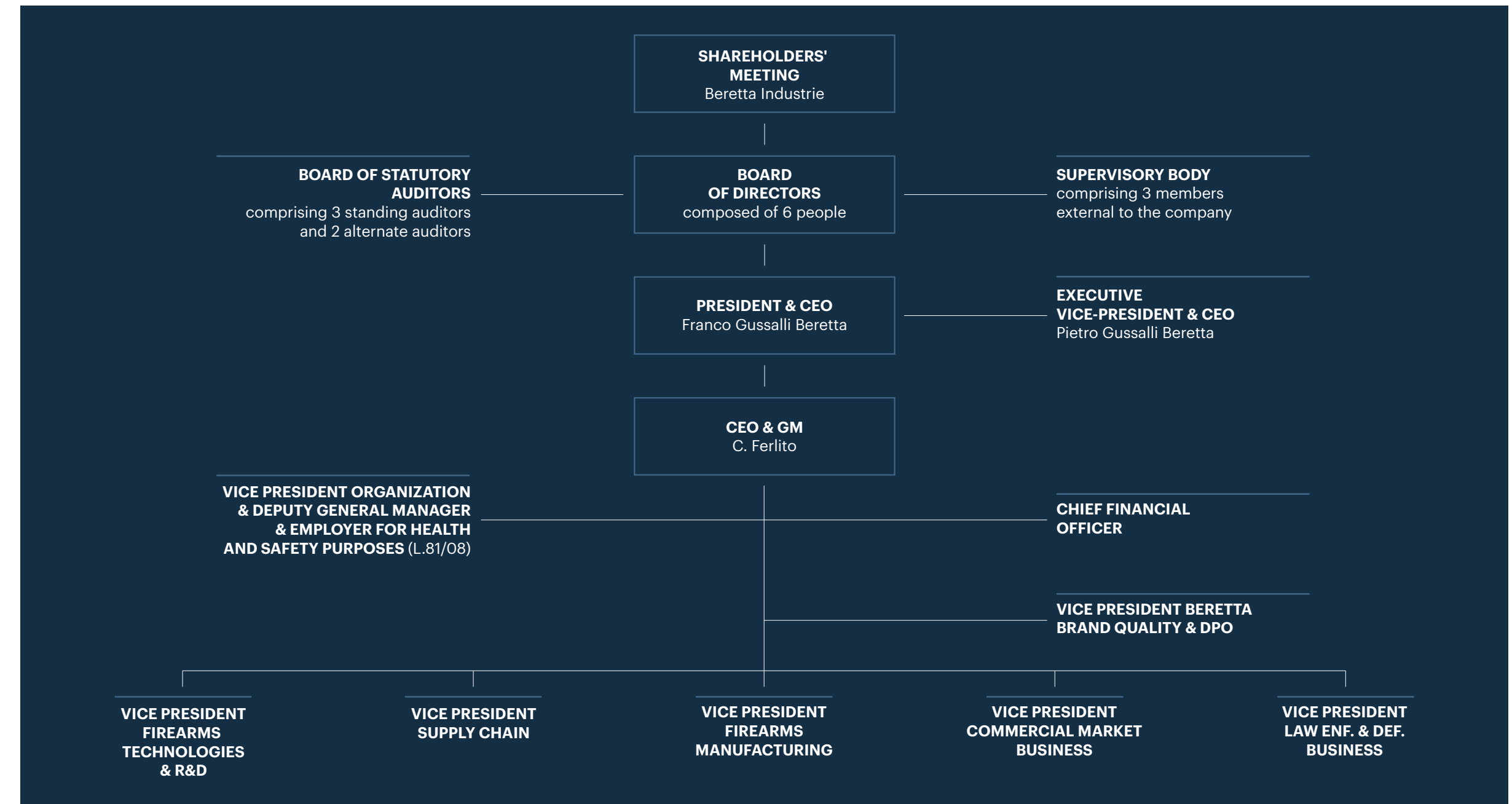
The Board of Directors directly oversees the management of economic, environmental and social impacts, delegating operational responsibilities to the CEO & General Manager and senior executives. At least every six months, the Board reviews the company’s financial and asset performance and receives structured updates on ESG impacts.

The operational management of sustainability impacts is entrusted to a cross-functional working group, comprising the heads of the main business processes involved in the reporting process. This group meets periodically within the Sustainability Board and reports to the Board of Directors on the progress of ESG performance.

The Board approves the three-year Strategic Plan, which includes objectives and expected results relating to the economy, the environment and people, and oversees the non-financial reporting process, approving the Sustainability Report.

#### Composition of the Board of Directors

Name and Surname	Office	Executive	Non-Executive	Date of appointment	Term of office
Franco Gussalli Beretta	President and CEO	●		2 May 2023	Until approval of the Financial Statements as at 31/12/2025
Pietro Gussalli Beretta	Executive Vice-President & CEO	●			
Carlo Ferlito	CEO & General Manager	●			
Ugo Gussalli Beretta	Director		●		
Gabriele Gnutti	Director		●		
Alberto Manenti	Director		●		



## 4.4 REMUNERATION POLICIES



Remuneration policies are geared towards creating value in the medium to long term, the sustainability of the company and the ability to attract and retain key skills. The variable component of executive remuneration is linked to the achievement of performance targets and may be short- or medium-term in nature. The remuneration of Directors is determined by the Shareholders' Meeting at each renewal of the Board, which delegates to the Board itself the determination of remuneration for Directors holding specific positions. The Managing Directors define the remuneration policy annually for the CEO & General Manager and for executives with strategic responsibilities.

The Managing Directors define the remuneration policy for executives with strategic responsibilities on an annual basis. The primary objective is to ensure a tangible contribution to profitability derived from corporate strategies, taking into account medium- to long-term strategic guidelines, in order to ensure the attraction and retention of all key roles possessing the characteristics and skills necessary to guarantee value creation for all stakeholders.

Pursuant to Article 2389 of the Italian Civil Code, the remuneration payable to members of the Board of Directors is determined by the Shareholders' Meeting, which delegates to the Board itself the task of setting the remuneration of Directors holding specific positions. The Organisation has remuneration policies which, depending on hierarchical level, age or career growth potential, vary in terms of financial terms and the benefits made available to the employee. With regard to the executive component, in addition to the application of the Na-

tional Collective Agreement for Executives currently in force, company practices are as follows:

- Positioning and the resulting remuneration policy are determined through the analysis and definition of pay bands based on a job weighting methodology (economic reference parameters – nature of direct or indirect responsibility) cross-referenced with an analysis of the relevant labour market scenario, which for this level is at national and international level. This approach allows for the definition of a range of +/- 25% within which the executive's remuneration is to be positioned, taking into account other parameters (performance trends, residual potential, corporate responsibilities, etc.).
- Variable remuneration is set as a fixed amount, based on a percentage range of 20–30% of the fixed component, and may be short- or medium-term.
- Significant sign-on bonuses are not typically offered; the sole exception being any relocation allowances.
- For supplementary pension provision, sector-specific funds (PRE-VINDAI – COMETA) are utilised in accordance with current legal and contractual regulations.

With regard to the rest of the workforce, in addition to the application of the National Collective Agreement for Metalworkers currently in force, the supplementary company agreement and any other decisions implemented by the organisation to improve corporate competitiveness are agreed with the trade unions (listed under corporate stakeholders).

### Annual total remuneration index

	u.m.	2023	2024	2025
Total annual remuneration for the highest-paid individual in the company	€	717.000	767.000	840.000
Median annual total remuneration for all employees of the organisation excluding the highest-paid individual	€	40.711	40.666	41.722
a. Ratio		17,61	18,86	20,13
b. Ratio between the changes in the two remunerations (%)		0,00	-62,29	3,67



Beretta Gallery New York

# 4.5 TRANSPARENCY AND SOUND ADMINISTRATIVE MANAGEMENT

The company ensures structured and continuous information flows to the Board of Directors through monthly economic, financial and operational reports.

Fabbrica d'Armi Beretta, considering the current geopolitical situation and the trend towards expansion of groups in the sector through targeted acquisitions, with a consequent centralisation of the market offering, wishes to emphasise that, from its position in the market, it does not promote monopolistic behaviour or anti-competitive practices. In this regard, no significant reports or complaints were received during the reporting period.

No direct political contributions were made during the reporting period. Beretta is a member of trade associations which, acting independently, may support political initiatives. Such contributions are marginal in relation to the associations' overall budgets.

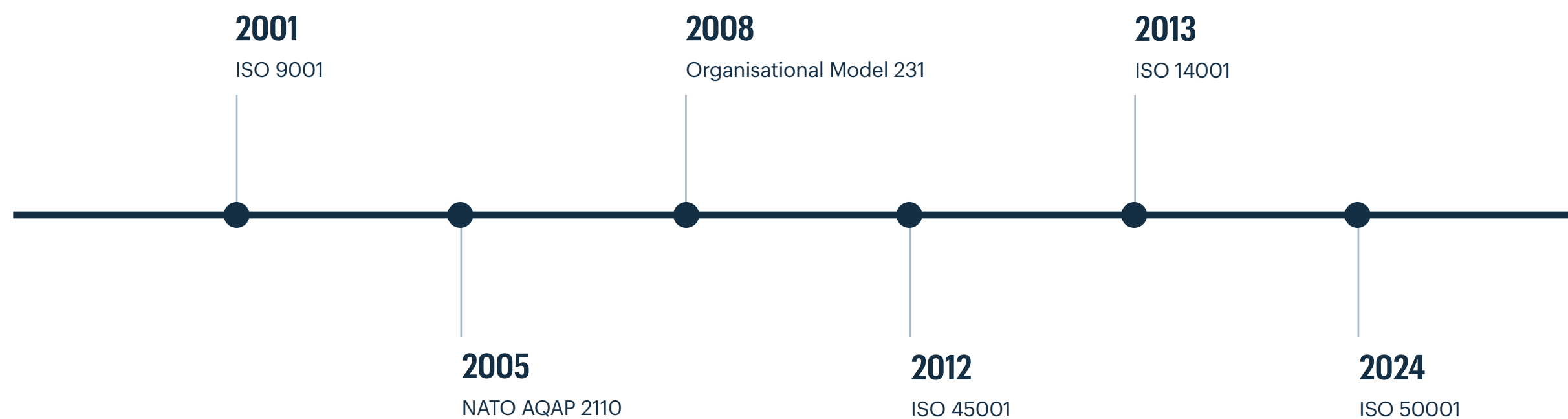
During the three-year period in question, no non-compliance with applicable laws or regulations was identified, nor were any administrative or financial penalties imposed on the company.

For 25 years, the company has operated a Management System designed to comply with various regulatory requirements and to

improve performance through the standardisation of processes and the structuring of activities related to continuous improvement in the areas of: Quality (ISO 9001 and NATO AQAP 2110), Health and Safety (ISO 45001), Environment (ISO 14001) and Energy (ISO 50001).

Since 2008, the company has adopted the General Organisational Model provided for by Leg. Decree No 231/2001, which comprises several tools, including a Code of Ethics adopted by the Board of Directors. This Code summarises the ethical and moral principles that guide the company's actions and include the protection of individuals' rights and their right to non-discrimination on grounds of gender, religion, language, race, political affiliation and sexual orientation. To safeguard these principles, a Supervisory Body has been established, which has autonomous powers of intervention and reports directly to the Board of Directors.

Over the years, the organisational system has been kept constantly updated and policies have been adopted to protect the privacy of employees and interested third parties, as well as policies on whistleblowing. (<https://www.beretta.com/it-it/whistleblowing>).



## 4.6 THE SUSTAINABILITY BOARD

Over time, Fabbrica d'Armi Pietro Beretta has stepped up its commitment to ESG. In order to initiate a company-wide review of its performance in this area and to define a common strategy, the company has established the Sustainability Board, a cross-functional body involving over 25 company representatives at various levels of responsibility, including two members of the Board of Directors.

In 2025, the team met on two occasions with very specific objectives: to enhance expertise in sustainability, identifying clear and measurable targets.

For the foreseeable future, the Sustainability Board will continue to meet periodically to discuss relevant issues, evaluate new initiatives and monitor progress towards targets.



Sustainability Board



5.  
PEOPLE, PROSPERITY, PLANET:  
OUR SUSTAINABILITY STRATEGY

---

# 5. PEOPLE, PROSPERITY, PLANET: OUR SUSTAINABILITY STRATEGY

Sustainability means thinking about the well-being of the planet and of future generations.

## 5.1 BERETTA AND THE 3P PHILOSOPHY

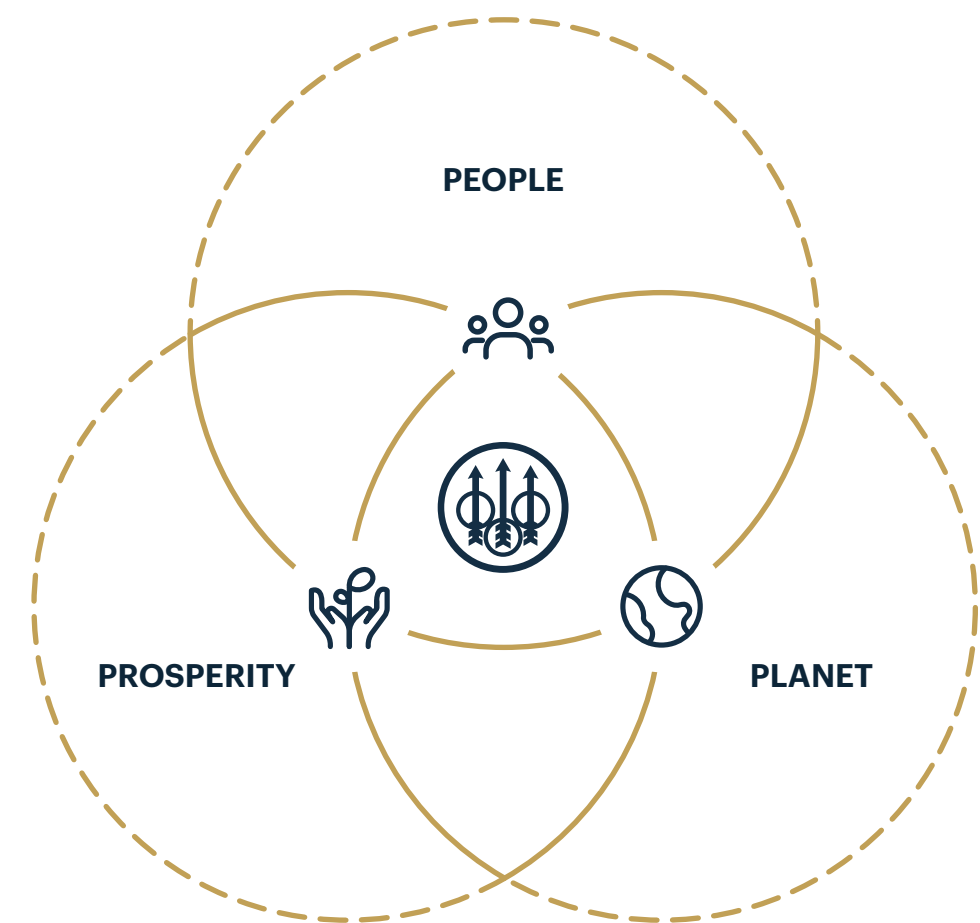


For Beretta, the idea of Sustainability is summed up in the concept of the 3Ps: “People, Prosperity, Planet.”

Drawing on the literature and global guidelines governing these issues, in 2020 Beretta decided to bring together all the actions undertaken within the framework of its “expanded” concept of Sustainability into a unified philosophy centred on the 3Ps.

In a broader, holistic vision, “People, Prosperity, Planet” describes the actions taken over the years to make the company sustainable, formalising a journey that continues today unabated as it constantly evolves and takes shape.

The well-being of people within and beyond the Beretta world - from employees to end customers - creates lasting value for all stakeholders and for the company itself, with every action taken in respect of the planet’s ecological balance.

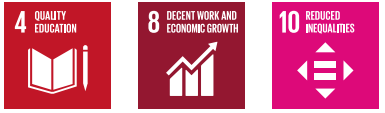


Beretta’s approach to “being green” is very real, concrete and, in a certain sense, “traditional”. With the 3Ps, we are talking about a journey that has its origins far in the past, involving concepts and values rooted in the DNA of this company and the Beretta family, which over the years have taken shape in concrete projects. BWe for people, BEPlanet for the planet. These are now well-established and well-organised areas that are given ample space in this Sustainability Report with dedicated sections.

Focusing on Prosperity, Beretta’s Board of Directors acts as a catalyst and driver - for all stakeholders - of numerous initiatives aimed at the prosperity of the company and the local community.

A prosperity stemming from virtuous processes that bring knowledge and expertise to all players in the supply chain.





## 5.2 WE HAVE ALL THE TIME WE NEED

For Beretta, valuing people is central: every employee has the opportunity to experience their own “prosperity” in terms of motivation and personal development, feeling part of the company and its vision.

The philosophy and ethics behind the 3Ps are reflected throughout the supply chain, right down to those at the point of sale who are actually responsible for promoting Beretta products, using the same logic and approach with which the company relates to its employees.

**Beretta is guided by a long-term vision, focusing not on immediate gains but rather on widespread and lasting prosperity.**

Beretta is strongly focused on planning and innovation. Thanks to the solidity derived from its 500-year history, during which it has always remained in the safe hands of the founding family, Beretta is not driven by the urgency of time; it does not chase immediate gains but rather widespread and lasting prosperity.

Far removed from any short-term opportunistic vision, the company is dedicated to a planning approach that stems from the desire to achieve specific, concrete objectives that are functional to its products and to an evolving world, taking all the time it needs. It is an approach that looks to the long term, which possesses the unshakeable strength of tranquillity and which has positive repercussions on the company’s reputation and on all the stakeholders involved.

**Every strategy is guided by the same values and principles that underpin the company’s day-to-day operations.**





### 5.3 STAKEHOLDER RELATIONS

For Beretta, corporate social responsibility is embodied in the company’s day-to-day activities, which are reflected in management decisions by assessing their environmental and social impacts in relation to the expectations of all stakeholders involved. There is an ongoing and constructive dialogue with them, based on trust and consensus in decision-making, which allows us to gather useful information and receive direct feedback on the company’s operations, with a view to continuously improving the impact that business activities have on the environment and society.

The company supports and encourages the right of every stakeholder to seek clarification regarding the company’s responsible business conduct. To this end, internally, the Supervisory Body has set up a dedicated email address to which it has exclusive access, as well as a postbox (both electronic and physical) to which requests can be sent. All this is done whilst respecting the whistleblower’s privacy, in line with the provisions of the Whistleblowing Policy, published in June 2023, which is designed to give employees the opportunity to raise concerns regarding the company’s conduct without fear of repercussions.

With regard to external stakeholders, the company has implemented a Customer Relationship Management (CRM) system through which reports or complaints collected by our distributors in the main markets regarding defects identified by end-users of Beretta products can be received in real time. The data are then processed by internal management systems, which generate statistics useful for corrective actions and the continuous improvement of products and processes. The CRM is also the tool used to communicate the progress of product repairs to the end customer. Time-tracking metrics have also been defined for the repair process to enable better identification of any bottlenecks and/or opportunities for continuous improvement.

At the heart of our focus on external stakeholders is always the protection and safety of the end-user, achieved through appropriate measures, such as direct communication with the customer via notifications aimed at ensuring the safe and proper use of any Beretta product.

External stakeholders may request clarification on the implementation of the organisation’s policies and practices regarding responsible business conduct, as well as raise concerns about the organisation’s business conduct via traditional channels (email, telephone, certified email, etc.) or through social media: the management of these is entrusted to a specific corporate function, which collects reports, responds to requests for clarification and disseminates the most significant issues within the company.

The company regularly engages with major institutions and promotes constructive dialogue with key players in the sector in which it operates, with a view to strengthening its brand in the market and enhancing its competitiveness, whilst keeping abreast of emerging best practices. Beretta is a member of various associations and participates in working groups, both nationally and internationally, committing to collaborate within a systemic framework that enables the entire sector to accelerate innovation and make progress in the general interest.

Beretta also continues its commitment to collaborating with local authorities, mountain communities, municipal authorities, the provincial administration and the Civil Protection Agency, with the aim of contributing to the protection of the local area, an issue that remains a key priority for the company.

#### Stakeholder Map



EMPLOYEES



CUSTOMERS (B2C)



BUSINESS PARTNER



LOCAL AUTHORITIES



RESEARCH CENTERS AND ACADEMICS



AMBASSADORS



TRADE UNIONS



MEDIA



LOCAL COMMUNITIES



TRADE ASSOCIATIONS



GOVERNMENTS AND INSTITUTIONS



FUTURE GENERATIONS



SUPPLIERS



SPORTS FEDERATIONS



ENVIRONMENT



FINANCIAL COMMUNITY



DISTRIBUTION NETWORK



COMPETITORS

### List of Associations/Organisations

Associations/Organisations	Associate	Member of the Executive Committee	Sponsor
AIAD - Italian Federation of Aerospace, Defence and Security Companies	●		
ANPAM - National Association of Manufacturers of Sporting and Civil Arms and Ammunition	●	●	
CNCN - National Committee for Hunting and Nature	●	●	
Fondazione U.N.A. - Uomo, Natura e Ambiente		●	
LES HENOKIENS - Association internationale d'Entreprises Familiales et Bicentennaires	●		
CONFINDUSTRIA BRESCIA	●	●	
FEDERMECCANICA	●	●	
CONFINDUSTRIA	●	●	
BANCO NAZIONALE PROVA		●	
Corso T.I.M.A.	●	●	
Fondazione Istituto Tecnico Benedetto Castelli	●	●	
FITAV - Federazione Italiana Tiro a Volo			●
ISSF - International Shooting Sport Federation			●
FITASC			●
FITDS - Federazione Italiana Tiro Dinamico Sportivo			●
C.I.P. - Permanent International Commission for the Proof of Small Arms		●	
NATO - SG1 Interoperability of Small Arms Ammunition		●	

### Map of Stakeholder Communication Channels

List of stakeholders	Institutional (Financial and Non-Financial Reporting)	Press Release	Events	Internal Communication (Intranet and Employee Newsletter)	E-learning platform	Web site	Social Media	CRM and personalised communication
Employees	●	●		●	●	●	●	●
Customers (B2C)	●	●	●			●	●	●
Local communities	●	●	●			●	●	●
Local Authorities	●	●				●	●	●
Research and Academic Centres	●	●				●	●	
Future Generations	●		●			●	●	●
Trade Unions	●			●				
Media	●	●	●			●	●	●
Environment	●	●	●			●	●	
Employees of Trade Associations	●	●	●			●	●	●
Governments and Institutions	●	●	●			●	●	●
Financial Community	●	●				●	●	●
Suppliers	●	●	●			●	●	●
Business Partners	●	●	●		●	●	●	●
Distribution Network	●	●	●		●	●	●	●
Sports Federations	●	●	●			●	●	●
Ambassadors	●	●	●			●	●	●
Ownership	●			●				
Group companies	●			●		●	●	●
Competitors	●	●	●		●	●	●	

## 5.4 MATERIALITY ANALYSIS

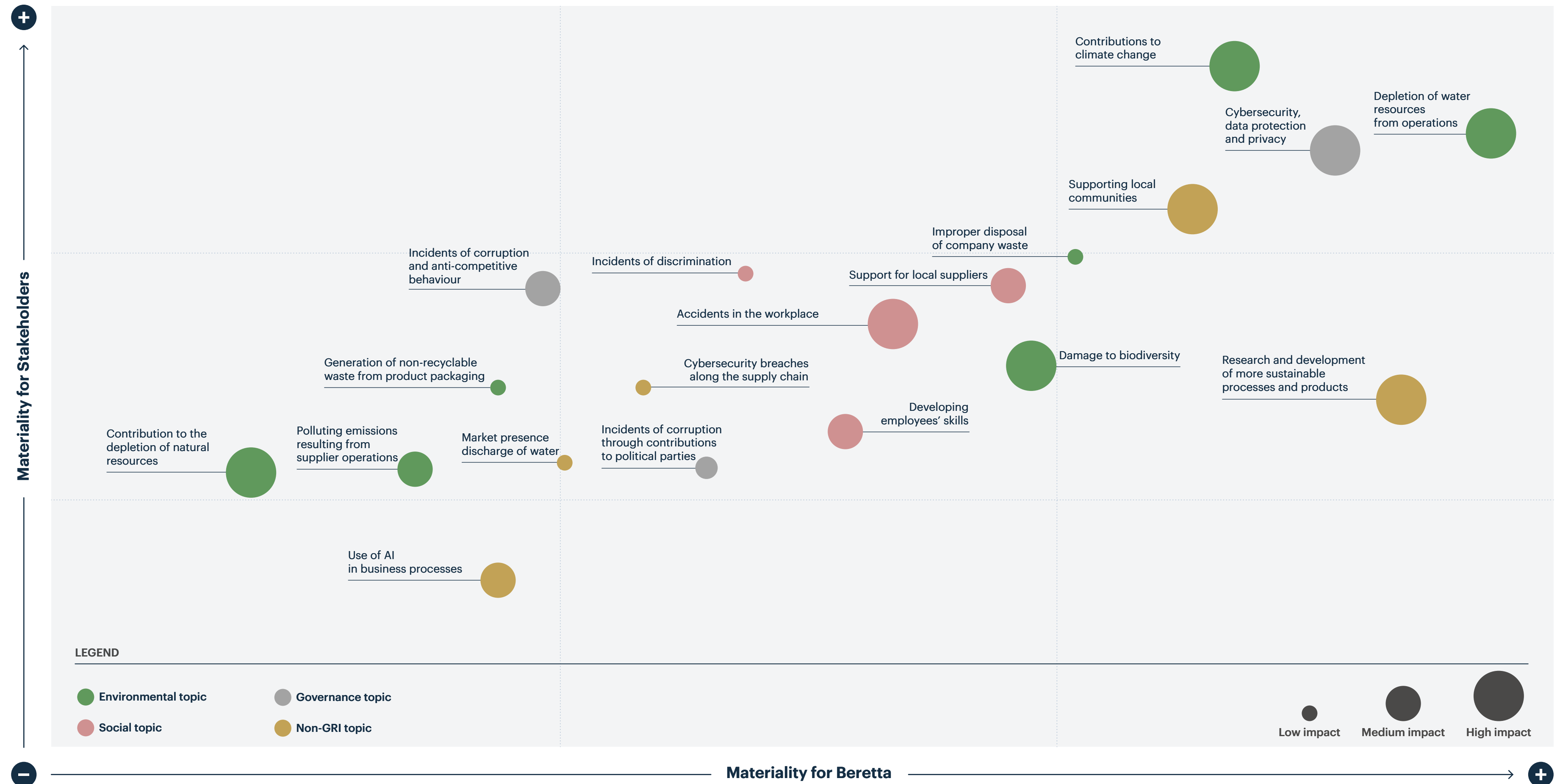
The Materiality Analysis draws on the theory of “impact materiality”, which involves identifying the material issues to be reported based on the actual or potential, positive or negative, reversible or irreversible impacts that the company has on the environment, people and the economy, at every stage of the value chain.

The varying degree of materiality of individual impacts is assessed based on the criteria set out by the GRI Standard, namely severity/magnitude and likelihood; in identifying these impacts, the entire value chain was taken into account, thus encompassing not only activities carried out directly by Beretta but also impacts generated in upstream stages - for example, by its suppliers - and in downstream stages - for example by its customers.

The update of the Materiality Analysis was carried out in accordance with the following work phases:

- Review of the context in which the company operates: a thorough analysis was carried out with the aim of obtaining a comprehensive picture of the sector and the competitive landscape in which Beretta operates.
- Identification of potential new impacts: consideration was given to the effects that Beretta and the actors in its value chain have on the environment, people and society.
- Re-evaluation of the materiality of impacts: in this phase, the materiality of the impacts was assessed in line with the criteria set out by the GRI Standard.
- Prioritisation of impacts: in this final phase, taking into account the severity and likelihood of the impacts occurring, those most significant for the company were identified.

The impacts considered significant formed the basis for identifying the material topics reported in this section; as regards the scope of reporting, please refer to the specific details provided in the “methodological note” section.



## Relevant material topics

The table below lists the most relevant material topics for Beretta, their descriptions and the associated GRI Disclosures. Furthermore, for each material topic, the related significant impacts and their characteristics are reported.

The analysis also covered issues that were assessed as moderately material and which are reported for the sake of completeness of the work carried out:

- Incidents of discrimination Potential Negative (GRI 401)
- Human rights violations within the suppliers' workforce Potential Negative (GRI 414)
- Harm to customers' health and safety Potential Negative (GRI 416)
- Instances of corruption through contributions to political parties Potential Negative (GRI 415)
- Human rights violations related to product use Actual Negative (NON-GRI TOPIC)
- Anti-competitive behaviour Potential Negative (GRI 206)
- Contribution to the local economy Actual Positive (GRI 204)

Material topic	Summary impact	Mitigation or Opportunity	Characteristics	GRI topic
<b>Depletion of water resources resulting from operations</b>	Depletion of water resources resulting from operations.	Introduction of industrial water recovery systems. Optimisation of industrial processes, monitoring of consumption.	Potential Negative	<b>GRI 303</b>
<b>Lack of privacy and data protection</b>	Data security breaches affecting a company and its customers are becoming increasingly common.	Development of control systems and training of company staff on risks.	Potential Negative	<b>GRI 418</b>
<b>Contribution to climate change due to greenhouse gas emissions linked to the company's operations</b>	Energy from non-renewable sources and the absence of energy efficiency measures lead to greenhouse gas emissions.	Improving the efficiency of production processes and using clean energy.	Actual Negative	<b>GRI 302</b>
<b>Contribution to the depletion of natural resources</b>	The use of scarce materials and resources for production leads to the depletion of natural resources.	Use of non-scarce materials and reuse of resources where possible.	Potential Negative	<b>GRI 301</b>
<b>Contribution to climate change resulting from greenhouse gas emissions linked to suppliers' activities</b>	The company's procurement of raw materials and semi-finished products may entail various environmental impacts that contribute to climate change.	Conducting audits and checks. Application of supplier selection criteria based on ESG requirements.	Actual Negative	<b>GRI 308</b>
<b>Accidents in the workplace</b>	Inadequate safety standards in the workplace, combined with a lack of training, create a situation of potential risk.	Dedicated staff training and ongoing analysis of risks and incidents with the development of any necessary improvement measures.	Actual Negative	<b>GRI 403</b>
<b>Developing employees' skills</b>	Policies and investment plans for employee training, enabling the development of human capital and increasing the skill levels of the workforce.	Structuring of career development pathways.	Actual Negative	<b>GRI 404</b>
<b>Adverse impacts on local communities</b>	The company's activities may lead to potential damage or disruption to communities in the areas in which it operates.	The impact can be mitigated by reducing emissions.	Actual Negative	<b>GRI 413</b>

Material topic	Summary impact	Mitigation or Opportunity	Characteristics	GRI topic
<b>Supporting local communities</b>	Contributing to the economic and social development of local communities.	Creating synergies with local communities through social initiatives and activities with an impact on the local area.	Actual Positive	<b>NON-GRI TOPIC</b>
<b>Improvement of business processes using Artificial Intelligence</b>	The correct application of AI within the company can help improve operational efficiency, the customer experience and the company's competitiveness.	AI as a tool to support business growth across the board.	Actual Positive	<b>NON-GRI TOPIC</b>
<b>Incidents of corruption</b>	If the company fails to implement appropriate controls and does not adopt adequate policies, incidents of corruption could occur, causing potential damage to the economic system and to institutions.	Joint development with relevant authorities of a common action plan.	Potential Negative	<b>GRI 205</b>
<b>Water discharges from operations containing pollutants</b>	Water discharges from the manufacturing sector may contain various pollutants.	Constant monitoring of production activities in compliance with current regulations.	Potential Negative	<b>GRI 303</b>
<b>Improper disposal of company waste</b>	The company's activities generate waste, both hazardous and non-hazardous, which if not disposed of/recovered correctly can have a negative impact on the environment and local communities.	Constant monitoring of waste generated and implementation of best practices.	Potential Negative	<b>GRI 306</b>
<b>Generation of non-recyclable waste from product packaging</b>	The placing on the market of products featuring non-recyclable or non-reusable packaging generates waste destined for disposal.	Use of recyclable and/or reusable packaging where possible.	Actual Negative	<b>GRI 306</b>
<b>Research and development of more sustainable processes and products</b>	Implementing research projects to promote innovation in the field of clean technologies and to provide more sustainable products and services.	Efficient design across the various stages of development (type and quantity of material, energy consumption and waste generated).	Actual Positive	<b>NON-GRI TOPIC</b>
<b>Human rights violations within the workforce</b>	The company's activities may be characterised by inadequate working conditions and lead to instances of human rights violations.	Adoption of dedicated policies and monitoring methods relating to respect for human rights within the organisation.	Potential Negative	<b>GRI 407</b>



## 5.5 THE 2030 AGENDA: SUSTAINABLE DEVELOPMENT GOALS AND PRIORITIES

On 25 September 2015, the governments of the 193 UN member states endorsed the 2030 Agenda for Sustainable Development, a programme comprising 17 objectives known as the Sustainable Development Goals (SDGs), which requires the contribution of all member states to set the world on a sustainable path for the benefit of people, the planet and prosperity.

At the heart of sustainable development lies a combination of actions focused on people, making a decisive contribution to combating poverty in all its forms; on the planet, through conscious consumption and production; and on prosperity, ensuring that all human beings can benefit from economic, social and technological progress.

UN member states have set themselves 17 common Sustainable Development Goals (SDGs) to be achieved by 2030, and businesses, as key players in the daily economy, have also been called upon to play an active role, since, through their resources and expertise, they can make a fundamental contribution in achieving these goals.

Beretta, in addition to this, is also looking to the European Green Deal, a project through which the European Union aims to become the first climate-neutral continent, fostering a modern, competitive and resource-efficient economy, whilst pursuing economic growth decoupled from the unnecessary exploitation of the planet's resources.

The European Green Deal is therefore a roadmap towards these objectives, involving a series of actions designed to promote the efficient use of resources, transitioning to a clean and circular economy, restoring biodiversity and reducing pollution.

The various sections of this Sustainability Report explore the methods, actions and best practices through which we are committed to achieving the important goals the company has set itself.

### Sustainable Development Goals



# 5.6 SUSTAINABILITY KPI OBJECTIVES

Ongoing discussions among the members of the Sustainability Board, whose focus is on ESG issues, led to the idea of complementing the company's sustainability policies with a numerical and quantifiable component. A solution born of Beretta's need for ever-greater control over environmental, social and governance initiatives developed and implemented throughout the entire production chain.

For the benefit of all stakeholders, for the first time Beretta presents the objectives defined for each area through scorecards, a tool that has proven highly effective for monitoring and tracking the progress of company projects.

For each key area - environmental, social and governance - Beretta is able to present its objectives, which are periodically compared against a numerical starting point identified as the "baseline". In this way, it is possible to compare the various measurements over the years against a reference threshold from which to assess the actual deviation and, consequently, the effectiveness of the policy implemented.

Each objective has a numerical and objective target to be achieved, both in the short and long term, relating to a specific scope of interest. All initiatives relate to both the company's strategic projects and specific Sustainable Development Goals. Our environmental challenges are shown here alongside.

Objective	Indicators	2025 Baseline	2026 Objectives	2030 Target	Scope	SDGs
<b>Analysis of our carbon footprint</b>	Calculation of Scope 1 - 2 and 3	Scope 1 and 2 monitored	Creation of Scope 3 baseline	10% reduction in emissions relative to production volumes	Fabbrica D'Armi Pietro Beretta	7-9-13
	Number of product families analysed via the product carbon footprint	4 product families analysed	+ 2 product families analysed	Development of improvement projects based on analyses carried out to reduce our impact on the planet	Fabbrica D'Armi Pietro Beretta	6-9-11-12-13
<b>Conscious use of water resources</b>	Water consumption in litres relative to production volumes	0,200	0,196	8% reduction in water consumption relative to production volumes	Fabbrica D'Armi Pietro Beretta	6-13-14
	Number of active Water Credits schemes	1	+1	+3		
<b>Optimisation of waste management</b>	Monitoring separate waste collection [Municipal Waste]	-	Creation and use of the monitoring system	Indicator system fully operational and continuous improvement process underway	Fabbrica D'Armi Pietro Beretta	6-9-11-12 13-14-15
	Quantity of waste in relation to kg processed [Industrial Waste]	Digitised system for department-based management launched	Creation of baseline	Indicator system fully operational and continuous improvement process underway		
<b>Reduction of the industrial impacts of our production processes</b>	Toe in relation to production volumes	7,056	6,812	6,256	Fabbrica D'Armi Pietro Beretta	3-6-9-12 13-14-15
	Litres of emulsion in relation to production volumes	1,87	-2%	-10%		

## OUR COMMITMENT TO THE ENVIRONMENT

To provide a concrete response to the objectives related to our environmental impacts, we have defined a sustainable development plan organised into thematic areas and dedicated projects.

Our commitment is not limited to achieving simple numerical targets: it involves every business process and transparently outlines the path through which we intend to reach our goals. Below we present the main elements of our **Environmental** strategy.

### Reducing our carbon footprint

## 01

#### Scope 1 e 2

- Use of renewable energy
- Optimisation and renewal of energy and technological processes
- Fleet and Mobility Management
- Awareness campaigns

## 02

#### Scope 3

- Identifying critical issues and developing an improvement plan
- Digitised monitoring system

## 03

#### Opportunities from EU or government projects

- Securing funding for carbon footprint reduction projects

### More responsible use of substances

## 04

#### Reducing water consumption

- Expansion of water recovery and consumption reduction projects
- Expansion of the Water Credits project
- Digitised monitoring system

## 05

#### More responsible waste management

- Improvement projects in the civil and industrial sectors
- Digitised monitoring system
- Awareness campaigns

## 06

#### Reducing the use of substances and raw materials

- Improvement projects
- Use of low-impact packaging
- Assessment of low-impact materials and processes during design and production

# 5.6 SOCIAL SCORECARD

As seen in the environmental sphere, we have also identified medium-term objectives for social issues. We monitor the achievement of each project's objectives on a regular basis and through a quantitative component.

The initiatives reported in this way not only allow us to continue supporting the community, but also to communicate this in the clearest and most transparent way possible.

Objective	Indicators	2025 Baseline	2026 Objectives	2030 Targets	Scope	SDGs
<b>Creating a workplace with the highest safety standards</b>	Near-miss reporting methodology	Manual reporting	Digitised reporting	Data collection system fully operational and continuous improvement process underway	Fabbrica D'Armi Pietro Beretta	3-8-9-10
	Reducing ergonomic risks	Standardisation of OCRA measurements	100% of measurements using the new system	Reanalysis with new OCRA methodology for workstations at higher risk		
<b>BWE Balancing private and working life</b>	Number of initiatives related to personal health	10	12	13	Fabbrica D'Armi Pietro Beretta	1-3-4-5 8-9-11
	Number of initiatives related to personal development	10	11	12		
	Number of initiatives related to workplace safety	6	7	7		
	Number of initiatives related to the working environment	12	13	15		
	Number of initiatives related to work/life balance	15	17	18		

**OUR COMMITMENT  
TO PEOPLE AND THEIR FUTURE**

To provide a concrete response to the objectives related to our social impacts, we have defined a sustainable development plan organised into thematic areas and dedicated projects.

Our commitment is not limited to achieving simple numerical targets: it involves every business process and transparently outlines the path through which we intend to achieve the goals we have set. Below we present the main elements of our social strategy.

**A workplace with the highest safety standards**

**Balancing private and working life**

**01 Minimising risks for every worker**

- Reducing ergonomic risks
- Continuous monitoring of staff based on job-related risks through specialist and diagnostic examinations
- Use of digital and user-friendly systems for reporting and analysis
- Upgrading pre-EC plant and machinery to the best available safety technologies

**02 Reducing operational risks**

- Travel security

**03 Training programmes**

- Development of non-mandatory training activities

**04 All-round support for our people**

- Promoting personal health
- Applying the highest safety standards
- Balancing leisure time and working life
- Creating consistently inclusive work environments
- Career growth and personal development

**05 Parenting project**

# 5.6 GOVERNANCE SCORECARD

As seen in the environmental and social spheres, we have also identified medium-term objectives for governance issues. The initiatives reported here not only allow us to continue with management that is as transparent as possible, but also to communicate this to all stakeholders.

We believe that the establishment of the Sustainability Board will enable our company to keep pace with the times and be ready for future challenges.

Objective	Indicators	2025 Baseline	2026 Objectives	2030 Targets	Scope	SDGs
<b>Creation of an ESG culture</b>	Sustainability Board meetings held	2	2	Enhancing skills and awareness in the ESG field across the organisation	Fabbrica D'Armi Pietro Beretta	9 - 13 - 16 - 17
	Reports from authorities and institutions	0	0	Always comply with regulations	Fabbrica D'Armi Pietro Beretta	5 - 12 - 16
<b>Development of a responsible supply chain</b>	Number of suppliers assessed according to ESG parameters	90	Definition of most relevant parameters and revision of checklist	100% of critical suppliers per area involved	Upstream of the value chain	1 - 4 - 5 - 8 10 - 12 - 16
	Application of ESG standards for investments	-	Creation of the assessment standard	1100% of investments assessed according to defined parameters		1 - 4 - 5 - 8 - 9 - 10 11 - 12 - 13 - 16
	Mapping of supplier relevance by ESG impact	-	Definition of clusters and optimisation of the communication platform	100% of relevant suppliers assessed using the ESG framework		

**OUR COMMITMENT  
TO MORE RESPONSIBLE MANAGEMENT**

To provide a concrete response to the objectives linked to the best possible corporate management, we have defined a sustainable development plan structured around thematic areas and dedicated projects.

Our commitment is not limited to achieving simple numerical targets: it involves every business process and transparently outlines the path through which we intend to reach our goals. Below we present the main elements of our **Governance** strategy.

Creating an ESG culture

Creating a socially responsible supply chain

Compliance with laws and regulations

**01 Partnerships with Organisations and Institutions**

- Building expertise and fostering relationships

**02 Sustainability Board**

- Sharing updates on ESG issues
- Defining and monitoring the company's ESG objectives

**03 Cross-functional sharing and engagement on ESG issues**

- Training
- Focus groups
- Awareness campaigns
- Commitment through remuneration policies

**04 ESG assessment of the supplier base across different areas**

- Development of dedicated projects based on supplier type

**05 Transport**

- Optimisation of logistics along the value chain
- Development of low-impact warehouse management systems

**06 Training**

- Use of training sessions to build the expertise of the entire supply chain

**07 Compliance with laws and regulations**

- 0 reports from authorities, institutions and organisations

# 6. THE ENVIRONMENT - BEPLANET

Aerial views of the upper Val Trompia

## 6. THE ENVIRONMENT - BEPLANET

Reducing the use of raw materials, water consumption and emissions, as well as reducing the amount of waste produced and its hazard level: Beretta thinks about the future of the planet. All projects under the BEPlanet umbrella, through concrete and measurable data, demonstrate how the company is committed to making its contribution to a more liveable and sustainable world.

### 6.1 UA JOURNEY THAT BEGAN MANY YEARS AGO

Beretta has always had a very close bond with the environment. This extremely positive synergy led, in 2020, to the definition of the BEPlanet project, created to unite and coordinate the various sustainability initiatives at Fabbrica d'Armi. The concrete expression of a journey that began many years ago, the foundations of which are an integral part of Beretta's DNA.

The responsible management of resources is something the company has considered fundamental for over a century, dating back to when the first hydroelectric power station was built to meet internal energy needs.



The Beretta Hydroelectric Power Station in its early years



## 6.2 REGULATORY OBLIGATIONS: A STANDARD FOR FURTHER GROWTH



For Beretta, compliance with the regulatory framework is, of course, an obligation, but it also has profound ethical and moral implications.

The company holds an Integrated Environmental Authorisation (AIA), which is mandatory to comply with the principles of Integrated Pollution Prevention and Control (IPPC) established by the European Union in 1996. The AIA is a permit required for the operation of certain types of production facilities which, if not managed using the best available techniques, could have a severely negative and irreversible impact on the surrounding environment.

As a further safeguard, and as proof of Beretta's concrete commitment to limiting environmental impacts, the systems designed to reduce pollutants in water and the atmosphere have an internal performance target that is significantly higher than that set by the relevant regulations, with a limit of 10% or 50% of the maximum emission limit stipulated by law. Beretta's commitment leads to results that exceed the basic requirements.

ISO 14001-certified, the company keeps itself constantly up to date with environmental regulations and, on an annual basis, is committed to drafting the environmental analysis document, which takes into account both relative and absolute environmental impacts across four different areas: air, water, soil and energy.

At product level, with regard to the wood used for stocks, Meccanica del Sarca S.p.A. is the Beretta subsidiary responsible for importing wood within the EU. In implementation of Regulation (EU) No 995/2010, which aims to combat the trade in illegally sourced timber, it has implemented a management system that requires a 'Due Diligence System' (DDS) based on gathering information on the timber materials it intends to place on the market, assessing the risk of their illegal origin and, where necessary, implementing a series of measures to mitigate it.

Meccanica del Sarca S.p.A. is a member of ConLegno and is registered in the Timber Business Register (EUTR) established by the Ministry of Agricultural, Food and Forestry Policies pursuant to the Ministerial Decree of 9 February 2021.

# 6.3 REDUCING WATER CONSUMPTION



Among the resources monitored by BEPlanet, water plays a central role. To monitor the volumes used, various meters have been installed at the wells, the water mains connections, the water-using systems and the final discharge point. Total water consumption is calculated annually to check for any discrepancies.

When making new changes, the impact of water consumption is also taken into account and the feasibility of improvements to reduce it is assessed. Where technologically feasible, water treatment systems for reuse (demineralisers, concentrators and evaporators) are installed, or plant modifications are undertaken to minimise waste (installation of devices for automatic backwashing). Through the construction of dedicated process water treatment plants, dedicated process water treatment plants, it has been possible to reuse this

water, resulting in an annual saving of over 55 million litres of water. The water supply for the production process and fire-fighting is provided by two of the three wells at the plants (two at Beretta Headquarters and one at Beretta 2), whilst other uses, such as toilets, water for human consumption and irrigation, are supplied via the mains water network. All industrial effluents flow into the company's internal treatment plant, which subsequently discharges the treated water into the Surface Water Body (CIS). In compliance with Legislative Decree 152/06 and subsequent amendments, the discharge must comply with the maximum concentrations set out in Table 3, Annex 5, Part III. However, as a precaution, Beretta has established an internal alarm threshold of 10% of the limit for metals and 50% of the limit for other parameters.

Wastewater is analysed daily by in-house staff and, every three months, by an accredited third-party laboratory. Domestic wastewater is then discharged into the public sewerage system.

As regards its use for energy production, Beretta is subject to flow rate measurements that ensure the minimum vital flow. These measurements are transmitted in real time to the competent authorities.

The company's treatment plant is used both for industrial wastewater and for groundwater remediation from hydrocarbons (soil flushing). Currently, this activity operates at a flow rate of 2 cubic metres per hour, dictated by the treatment plant's maximum capacity. Among the initiatives planned for the near future is the project to reuse the water extracted during soil flushing (ISSF).

Following modifications to the plant carried out in 2019 and a necessary monitoring period, permission was obtained from the relevant authorities to reuse water extracted and purified of hydrocarbons to feed the process in a closed-loop system, subject to very precise monitoring of outlet concentrations, thereby limiting the amount of water required.

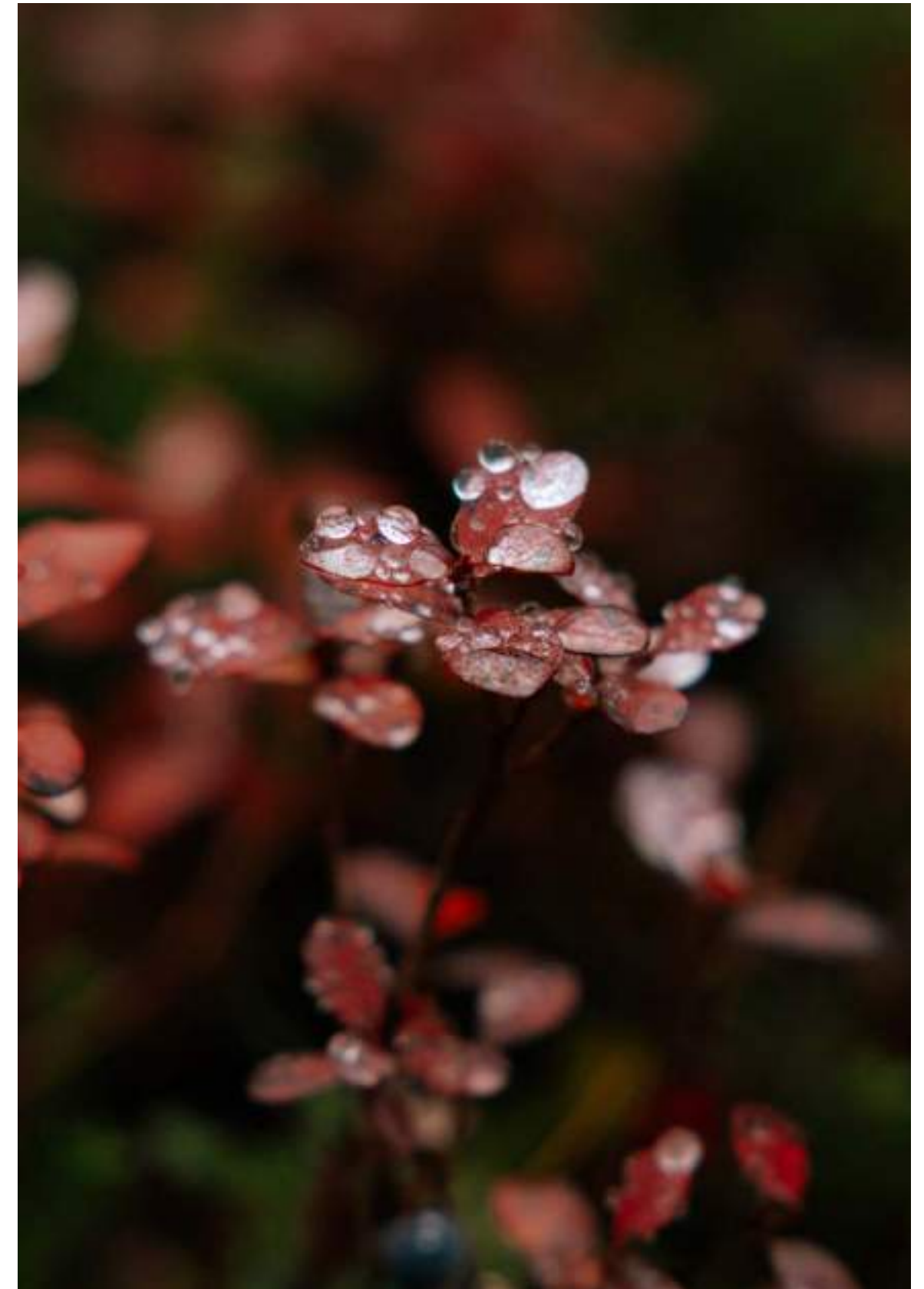
## Water withdrawal (KL)

Sources	Unit of measurement	2023	2024	2025
Withdrawal from groundwater (e.g. wells) <sup>3</sup>	KL	143,541	169,345	145,384
Withdrawal from third parties (e.g. waterworks) <sup>4</sup>	KL	42,373	21,686	25,115
<b>Total water withdrawal <sup>5</sup></b>	<b>KL</b>	<b>185,914</b>	<b>191,031</b>	<b>170,499</b>

<sup>3</sup>. All of which freshwater (≤1,000 mg/L total dissolved solids).

<sup>4</sup>. All of which freshwater (≤1,000 mg/L total dissolved solids).

<sup>5</sup>. All water withdrawal from sites with water stress (source: Aqueduct Water Risk Atlas | Green Growth Knowledge Platform, site accessed in March 2025).

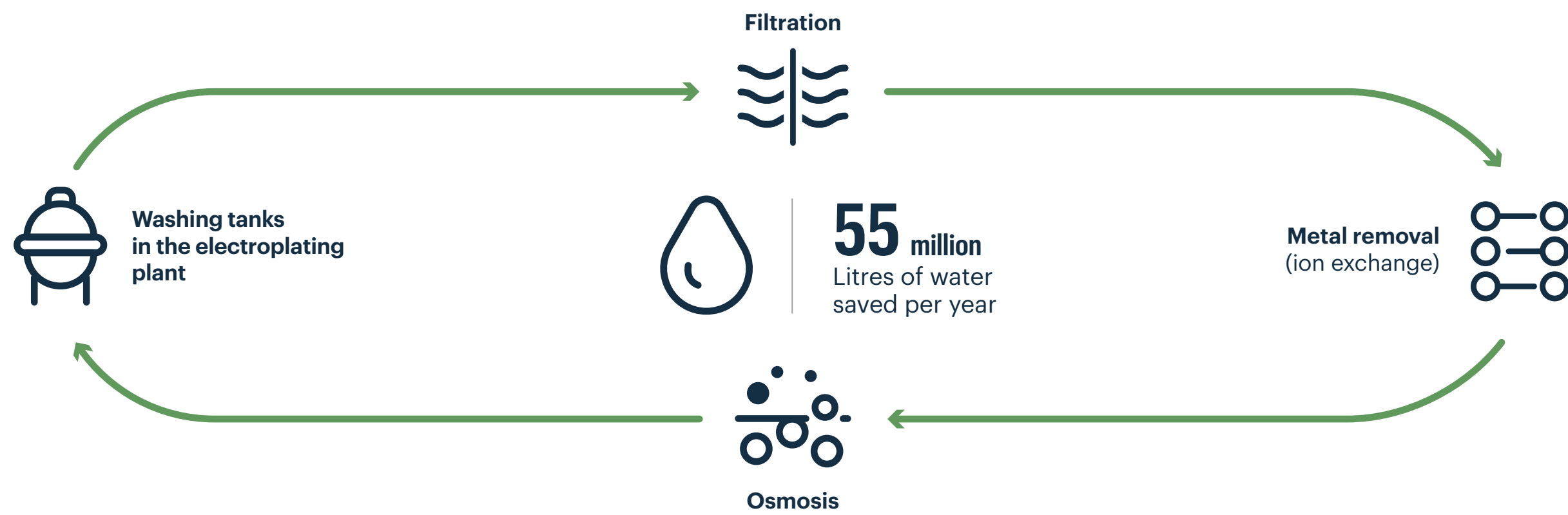


In 2025, a process was launched - subject to audit by a certification body - enabling a third-party company to track and assess, including financially, the data representing the water resources optimised, recycled or reclaimed by the company, through the creation of alternative financial instruments accessible to all banks and all institutional and professional operators: Water Credits.

Beretta has thus begun to accumulate these market instruments, designed for the conservation and sustainable management of water, which are now available for purchase by other companies that require them, in order to reduce their environmental impact on water.

## The new frontier of sustainable finance. *Water Credits* are innovative instruments that promote the conservation and management of water resources.

### Reducing water consumption



# 6.4 REDUCING RAW MATERIAL CONSUMPTION AND WASTE PRODUCTION



The target relating to the soil matrix is linked to reducing raw material consumption and waste generation, as well as to lowering the level of hazardousness of the waste.

The company carries out numerous processes that produce different types of waste, which are managed in accordance with the law, which is particularly strict and restrictive in Italy. Waste is analysed according to its type at varying intervals or whenever there is a significant change in the process that produces it. Data relating to the quantities disposed of and the expiry dates of suppliers' authorisations are monitored using specialised software.

Waste collection is managed by third-party suppliers. Before any contract is signed, the various authorisations relating to transport and treatment are requested and reviewed.

The waste-related objectives do not only concern reducing the volume of waste but also the level of hazardousness.

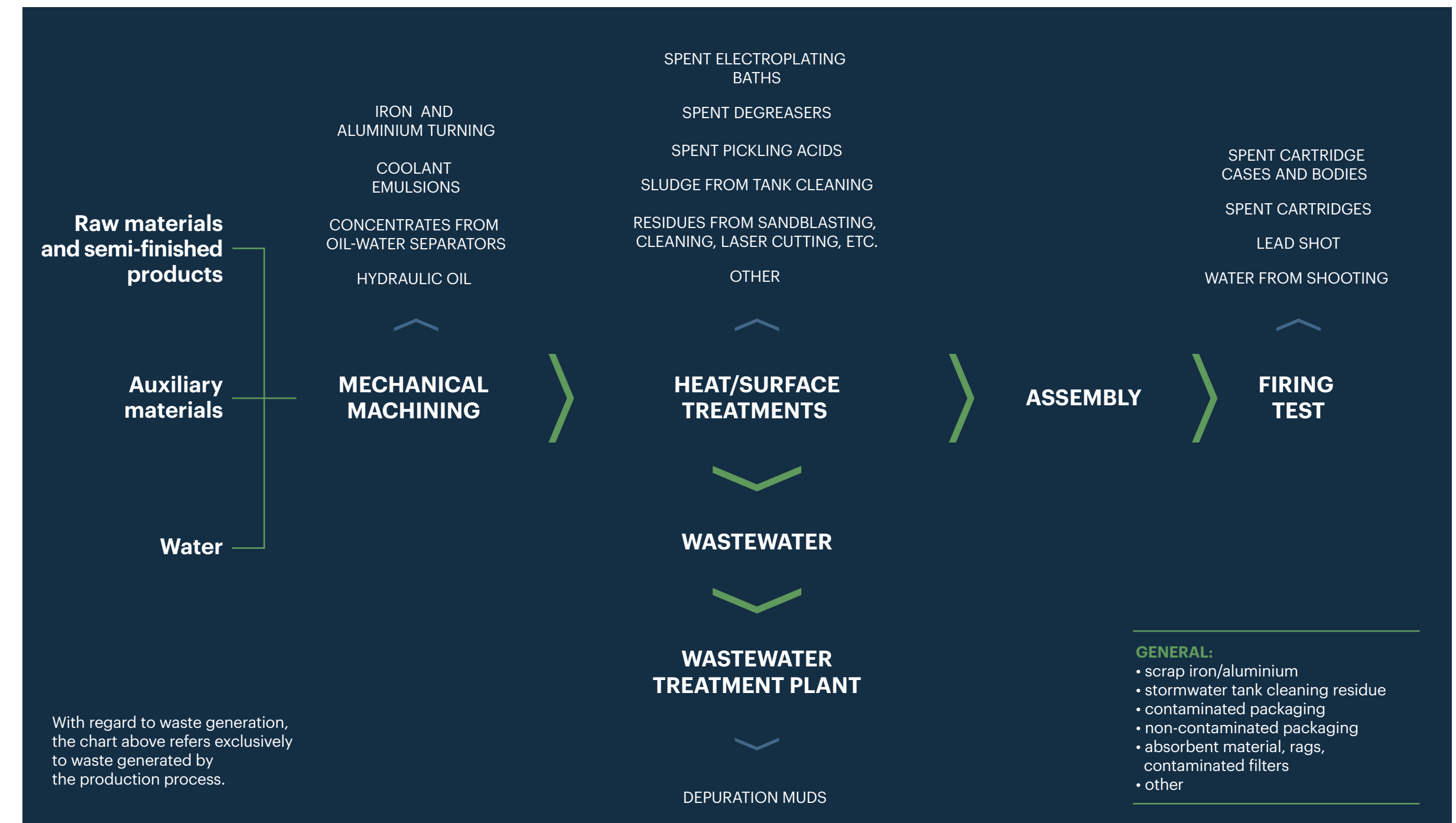
To achieve these objectives, various solutions are being adopted, such as:

- the reuse of water in closed-loop systems;
- the recovery of pickling baths as purification within the plant reagents;
- the gradual reduction in the use of hazardous substances and making the waste generated by them less hazardous.

Where possible, waste recovery is also prioritised. Measures to reduce waste downstream in the supply chain mainly concern packaging, as the Consolidated Law on Firearms Safety (TULPS) stipulates a specific procedure for collecting firearms for disposal and rendering them inert. The primary packaging of the firearm consists, depending on the model, of plastic or cardboard.

Most of the plastic packaging consists of recyclable technopolymer cases, which are not discarded at the time of purchase but used by the end customer for transport. In 2025, the distribution of cases made from 100% recycled plastic continued, whilst in the coming years, Beretta will extend the use of sustainable materials to its various processes as well.

## Waste generation flow in the production process



## Waste generated

Waste composition	2023		2024		2025	
	Total kg - waste generated Value		Total kg - waste generated Value		Total kg - waste generated Value	
	B1	B2	B1	B2	B1	B2
<b>Hazardous waste</b>	<b>1.290.470</b>	<b>490</b>	<b>1.179.440</b>	<b>480</b>	<b>1.349.227</b>	<b>270</b>
Oils	29.660	0	21.200	0	16.020	0
Oily emulsions	91.070	0	124.820	0	233.250	0
Concentrates from oil/water separators	136.700	0	150.890	0	163.610	0
Electroplating baths	271.770	0	261.180	0	214.355	0
Degreasing	452.490	0	333.420	0	411.590	0
Pickling acids	30.830	0	20.400	0	11.850	0
Sewage sludge	162.480	0	143.770	0	117.240	0
Treatment sludge	8.560	0	10.960	0	9.160	0
Spent cartridges	5.630	350	4.840	190	4.490	270
Contaminated packaging	22.670	140	30.800	170	17.210	0
Rags, absorbent material, contaminated filters	72.050	0	70.810	120	66.805	0
Other	6.560	0	6.350	0	83.647	0
<b>Non-hazardous waste</b>	<b>2.053.130</b>	<b>87.620</b>	<b>1.794.065</b>	<b>172.250</b>	<b>2.005.866</b>	<b>70.396</b>
Iron shavings and ferrous materials	1.445.360	0	1.128.460	0	1.149.290	0
Other iron and steel	140.200	8.380	97.680	92.490	125.929	8.006
Aluminium shavings	252.730	0	203.610	0	217.862	0
Other aluminium	2.830	0	4.360	0	750	0
Surface treatment waste	0	0	0	0	0	0
Brass casings	8.830	0	9.160	60	10.600	0
Lead shot	17.460	0	15.560	0	17.420	0
Water from firing ranges	33.190	79.240	28.340	79.760	66.360	62.390
Waste from treatment plants	42.100	0	179.120	0	200.560	0
Uncontaminated packaging	25.270	0	32.485	0	32.525	0
Other	85.160	0	95.290	0	184.570	0
<b>Total</b>	<b>3.343.600</b>	<b>88.110</b>	<b>2.973.505</b>	<b>172.730</b>	<b>3.355.093</b>	<b>70.666</b>

## Specific waste generation (hazardous and non-hazardous)

Main categories	2023	2024	2025
Kg hazardous waste / kg weapons produced	1.78	1.76	1.87
kg non-hazardous waste / kg weapons produced	2.95	2.93	2.88

## Materials used by weight or volume

Materials in kg	Recycling or Recovery	2023	2024	2025
<b>Renewable raw materials and semi-finished products or components</b>	-	<b>48.836</b>	<b>39.822</b>	<b>35.316</b>
Wood	Si <sup>1</sup>	<b>48.836</b>	<b>39.822</b>	<b>35.316</b>
<b>NON-renewable raw materials and semi-finished products or components</b>	-	<b>2.468.525</b>	<b>2.095.722</b>	<b>2.162.589</b>
Steel	-	1.970.337	1.745.860	1.598.942
Aluminium	Si <sup>2</sup>	332.121	264.562	275.647
Plastic	No	166.067	85.300*	288.000
<b>Renewable packaging materials</b>	-	<b>107.151</b>	<b>95.232</b>	<b>122.471</b>
Cardboard	Si <sup>3</sup>	107.151	95.232	122.471
<b>NON-renewable packaging materials</b>		<b>281.282</b>	<b>233.669</b>	<b>156.469</b>
Plastic	Si <sup>4</sup>	281.282	233.669	156.469

1. The waste produced (4160 kg) is sent to the relevant authority for disposal and reuse

2. The swarf produced during machining (1.149.290 kg of steel and 217.862 kg of aluminium) is sent to third-party companies for reuse

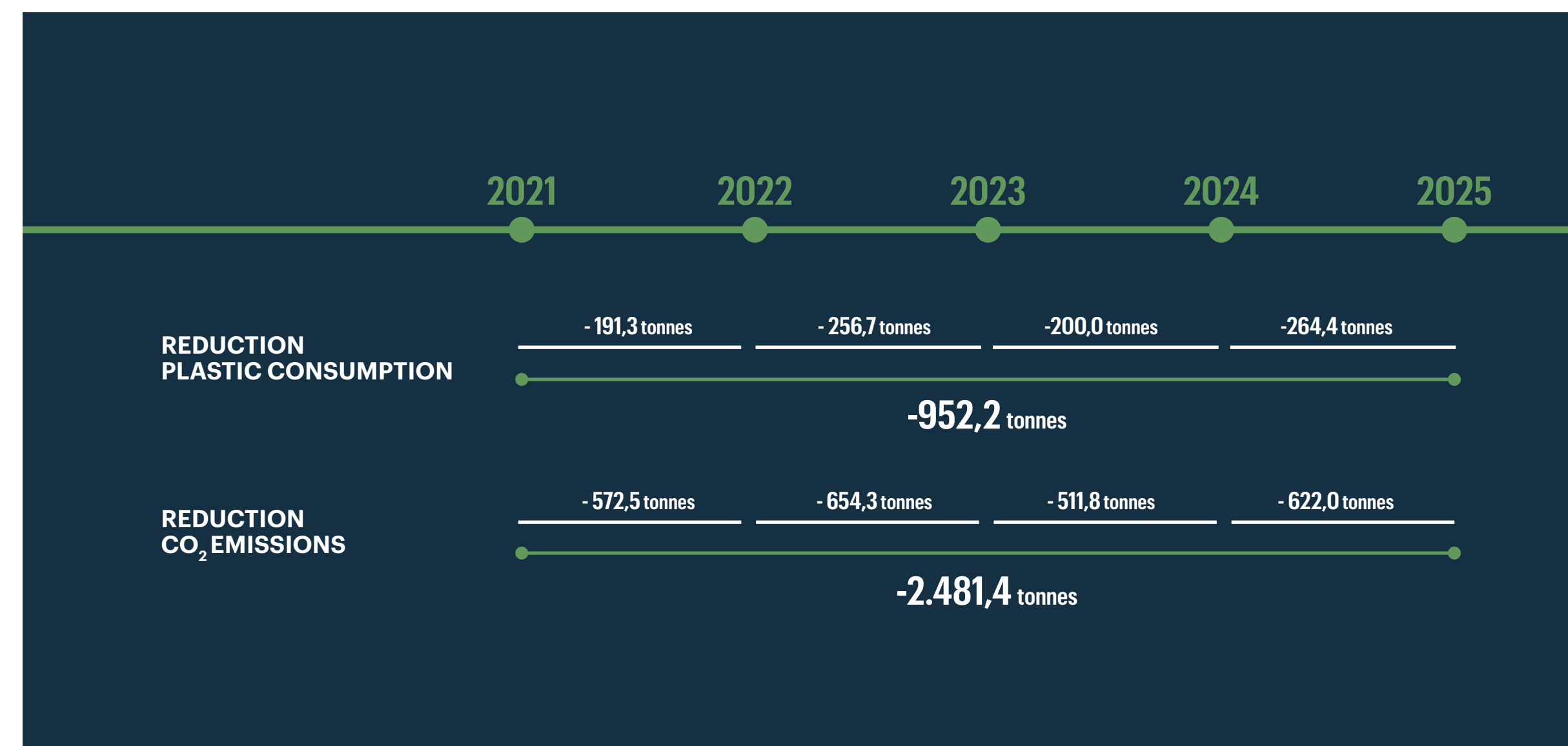
3. During 2025, cardboard packaging containing a minimum of 20% recycled material was used

4. 51% of plastic packaging for the short-barrel segment is made from recycled plastic

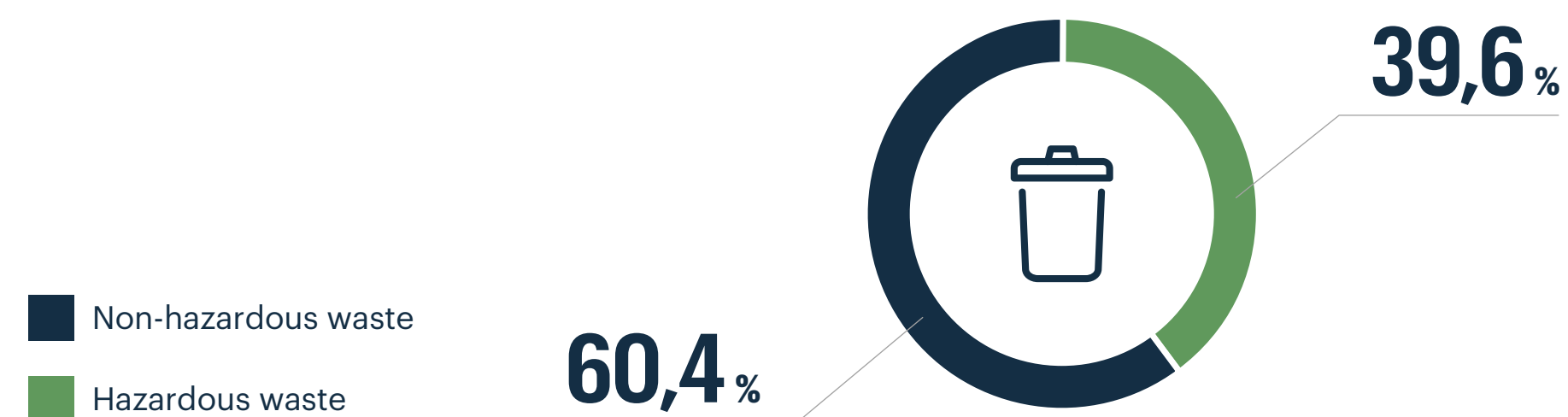
\* the figure has changed due to a typing error in the previous annual report



### Reducing plastic packaging



### Waste composition 2025



The "Other" category has not been included in the breakdown of the graph due to the marginal nature of the figure.

# 6.5 THE LIFE20 CROMOZERO PROJECT



The restrictions imposed by the European Union on the use of hexavalent chromium - a substance known to be hazardous to human health - have prompted Beretta to turn its attention to innovative and sustainable solutions.

The company sought to strengthen its commitment to the development of sustainable production processes, directing research towards replacing chrome plating with innovative and industrially scalable techniques. The solution identified is DLC (Diamond-Like Carbon) deposited using PECVD (Plasma Enhanced Chemical Vapour Deposition) technology, a newly developed surface treatment that guarantees high resistance to wear and corrosion, eliminating the use of harmful heavy metals as well as the traditional electroplating process. The Life20 Cromozero project, launched in 2021, involved an initial phase of design and construction of a prototype plant.

In 2023, a plant was built capable of coating up to five semi-automatic rifle barrels simultaneously, ensuring uniform coating thickness and performance. 2024 saw the technical validation of the process and the operational validation of the first prototypes. In 2025, the process was validated not only on semi-automatic shotguns, but also on over-and-under shotguns, ensuring the same functional performance.

This result enabled the start of the design of a system capable of operating at industrial scale, with the aim of gradually replacing traditional chrome plating at the required production levels. In parallel, Beretta is developing alternative solutions to chrome plating for rifled barrels as well, based on complex nickel alloys. Experimental activities will continue in 2026 with the scouting and verification of the most promising systems.

## Replacement of Hexavalent Chromium in the internal coating of barrels





## 6.6 REDUCING EMISSIONS



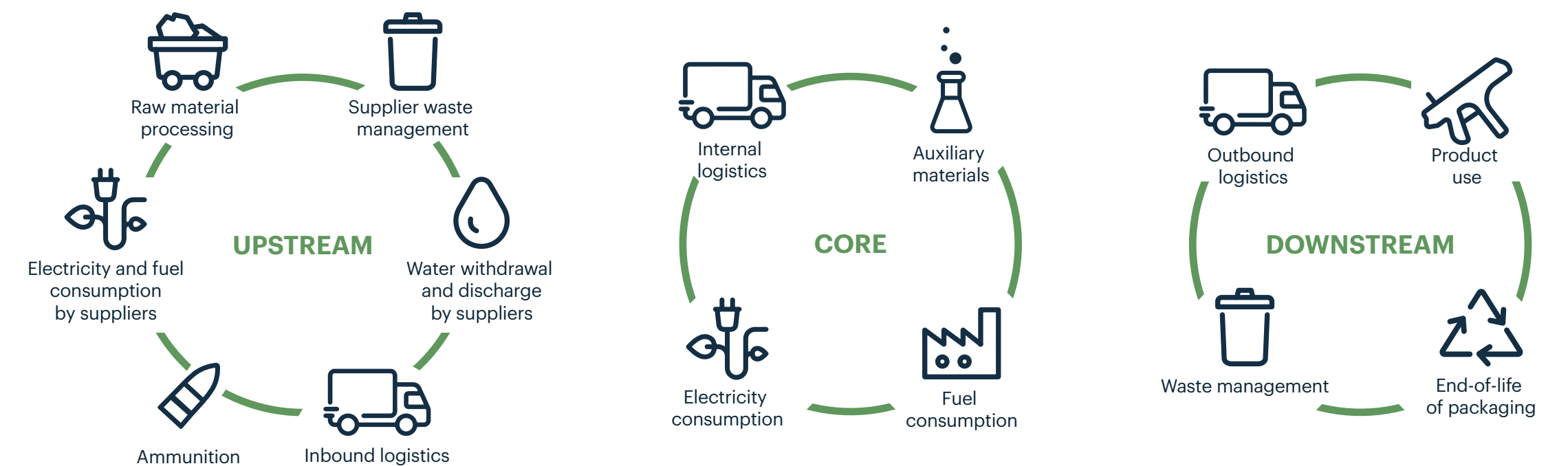
Measuring climate-changing emissions is the first step towards identifying mitigation and offsetting strategies. For this reason, emissions for 2025 become the *baseline* for assessing the carbon footprint, not only of Beretta but also of the entire value chain.

The project complements the reporting of emissions from all products and their use through the assessment of pollutants in the Life Cycle Assessment (LCA). This study, which began in 2022 on the

semi-automatic range and was subsequently extended to the defence sector, now involves all development platforms. The aim is to develop strategies to improve efficiency in development, logistics and manufacturing, and to enhance internal knowledge.

To carry out the analysis, the calculation methodology referenced ISO 14067:2018, an international standard that defines the requirements and guidelines for quantifying the carbon footprint.

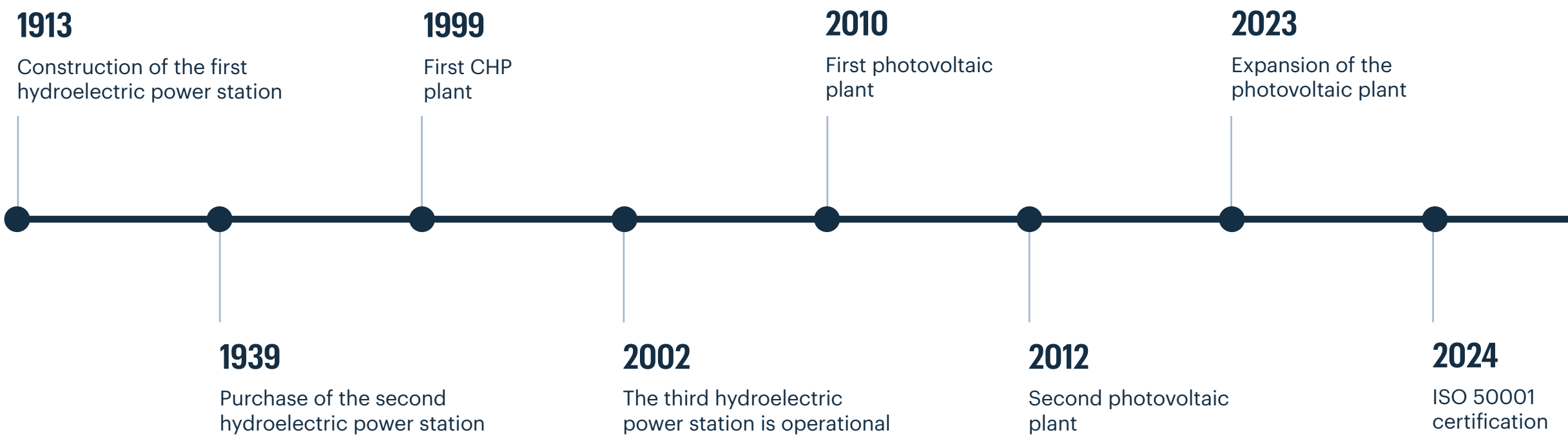
The stages of the weapon life cycle are shown in the figure below:



# 6.7 ENERGY MANAGEMENT

Beretta's focus on energy consumption led the company, over a hundred years ago, to build its first hydroelectric power station. From then on, the conscious use of energy continued over time, culminating in the voluntary ISO 50001 certification in 2024, relat-

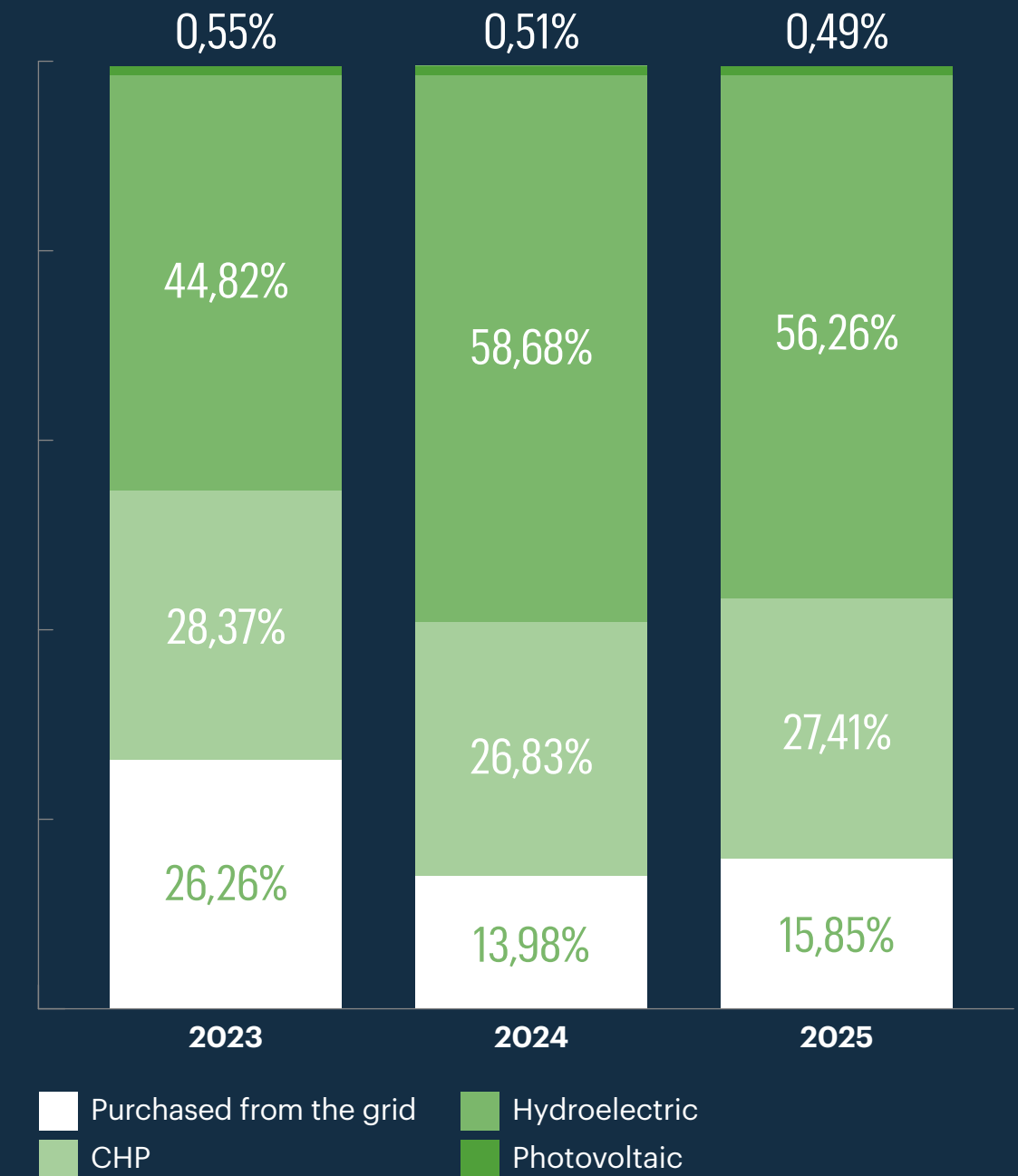
ing to Energy Management Systems, which is mandatory only for the most energy-intensive organisations – a category from which Beretta is excluded under current regulations.



## Beretta energy mix

In 2025, the percentage of self-generated energy stood at 84.16%, of which 56.75% was renewable, in line with the previous result and higher than that of 2023.

In addition to supply from hydroelectric power stations, part of the clean energy production is due to the photo-voltaic systems installed, which have an installed capacity of over 55 kWh.



**Energy consumption within the organisation (GJ)**

Source	2023	2024	2025
<b>Consumption of energy from non-renewable sources</b>			
Diesel	1.249,7	1.424,4	1.298,4
Petrol	676,9	675,9	534,9
Natural gas	79.080,0	74.277,8	78.939,8
Electricity purchased from the grid	22.307,2	11.650,5	13.531,1
<b>Consumption of energy from renewable resources</b>			
Electricity generated by photovoltaic system	466,9	435,4	417,6
Electricity purchased from hydroelectric power stations	30.771,5	49.568,6	48.025,7
<b>Total energy consumed</b>	<b>134552,349</b>	<b>138.032,5</b>	<b>142.747,5</b>

**Greenhouse gas emissions (tCO<sub>2</sub>e)**

Source	2023	2024	2025
Diesel	92	105	96
Petrol	49	49	39
Natural gas	4.470	4.198	4.479
R-410A	-	-	-
R-407C	-	-	-
R-404A	-	59	63
<b>Total Scope 1</b>	<b>4.611,4</b>	<b>4.411,6</b>	<b>4.677</b>
Electricity - Market-based	2.833	1.620	1.658
Electricity - Location-based	1.562	961*	677
<b>Total Scope 1 and Scope 2 - Location-based</b>	<b>6.172,3</b>	<b>5.373,1 *</b>	<b>5.354</b>

\*The data has changed following the revision of an incorrect emission factor





## 6.8 SMART MOBILITY

Mobility management, i.e. the set of policies and strategies to optimise employees' home-to-work journeys, as defined by Legislative Decree 34/2020, requires the appointment of a designated officer for public and private organisations with more than 100 employees, located in municipalities with a population exceeding 50,000 residents. On a voluntary basis, starting in December 2012, Beretta appointed a designated contact person for this role.

To reduce greenhouse gas emissions linked to travel, an app for managing carpooling journeys has been made available to employees since 2023; in 2025, this was extended to include soft mobility (those who commute to work using zero-impact modes of transport). In addition to this, many employees can take advantage of both flexible working hours and the option to work remotely.

The results, from June 2023, the year the project was launched, show:

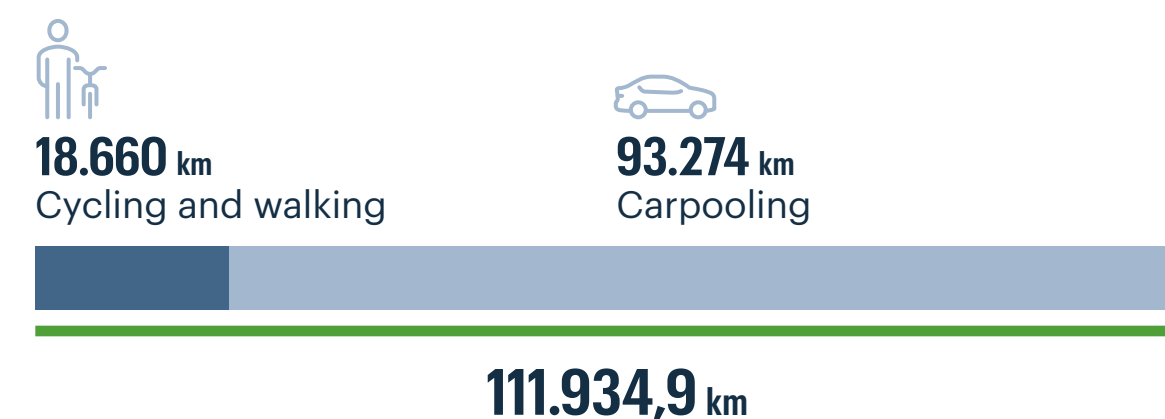
### Over 110,000 km not travelled by polluting vehicles

Total 111.934,9 km  
18.660 km "bici e piedi" + 93.274 km per il carpooling

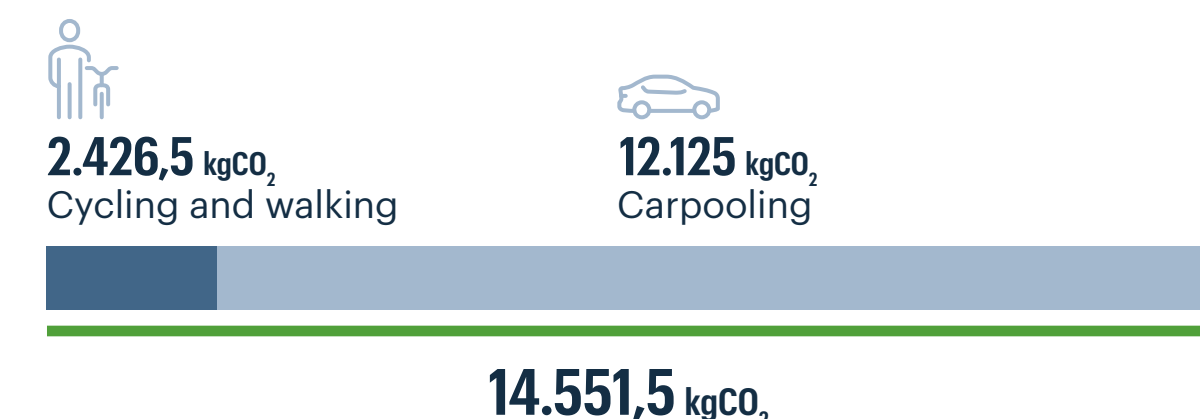
### Over 14,000 kg of CO<sub>2</sub> saved

Total 14551,5 kg di CO<sub>2</sub>  
2426,5 kg CO<sub>2</sub> "cycling and walking" + 12.125 kg CO<sub>2</sub> from carpooling

### Kilometres not travelled thanks to clean mobility



### Greenhouse gases not emitted



# 6.9 HUNTING: A SUSTAINABLE PRACTICE



Without conservation there is no hunting. With the hunter, conservation thrives.



Beretta has always firmly believed in the need for a strong partnership between man and nature. Environmental protection represents an essential collective responsibility to preserve ecosystems and ensure a sustainable future for future generations.

For this reason, the company has been collaborating for several years with the Fondazione UNA (Man, Nature and Environment), established through a partnership between Feder-caccia, Enalcaccia, Arci Caccia, CNCN (National Hunting and Nature Committee) and the Carlo Bo University of Urbino, and is internationally affiliated with the Mountain Partnership, which works in partnership with Federparchi, the University of Gastronomic Sciences in Pollenzo, the Francesco Soldano Foundation and AB Agrivenatoria Biodiversitalia.

Since October 2020, Fondazione UNA has also been part of IUCN, the International Union for Conservation of Nature, a global organisation committed to finding practical solutions to the most urgent environmental challenges. This strategic partnership enables the research carried out by Fondazione UNA to benefit from the support of over 1,400 entities, including government agencies and academic and scientific institutions.

The company contributes to Fondazione UNA's initiatives with the aim of increasingly promoting projects that seek to combine environmental sustainability with the practice of hunting.

The collaboration is based primarily on three key values:

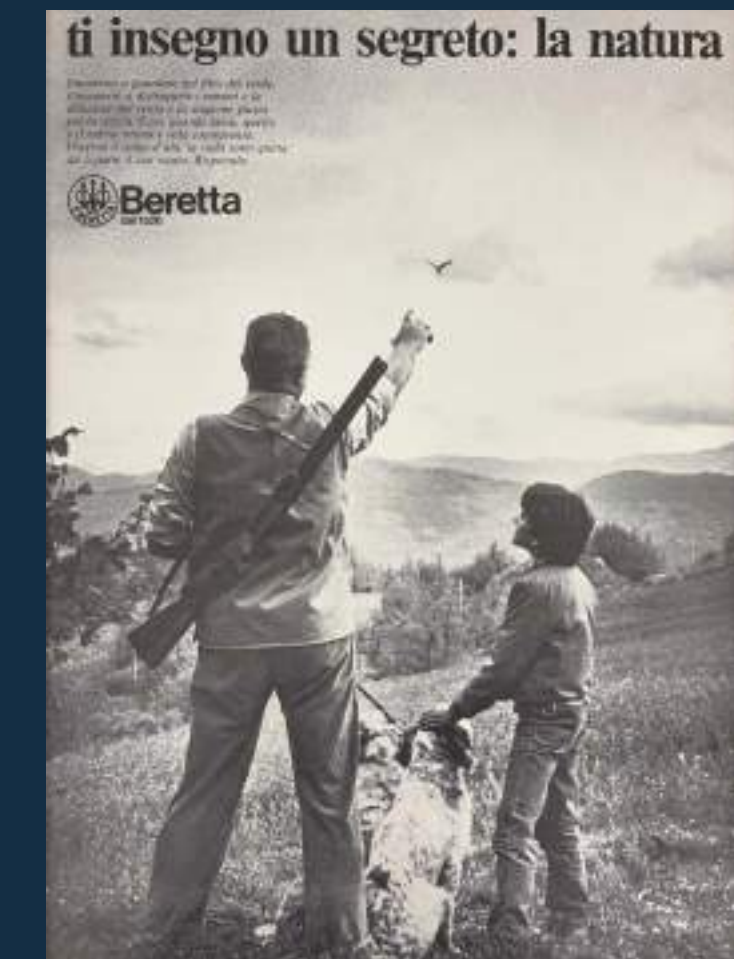
1. respect for rural culture;
2. the belief that nature must be managed and protected with care by humankind;
3. a commitment to a scientific and naturalistic approach, based on genuine and objective studies that can help determine which behaviours are or are not appropriate within the current environmental and regulatory context.

All this is summed up in the concept: "without conservation there is no hunting; with the hunter, conservation thrives."

Also fundamental are the initiatives promoted throughout the year by the Fondazione UNA, which aim primarily to raise awareness among various groups – students, hunters, citizens – regarding nature conservation, hunting practices and humanity's responsibility in protecting the biosphere.

In this context, the Fondazione UNA bears witness to how hunting can play a collaborative role, contributing to wildlife monitoring and the maintenance of natural balances. Hunters, in fact, often act as guardians of the land, reporting environmental issues and promoting the responsible management of animal species. To summarise all this, the Fondazione UNA has chosen the project 'Cacciatore Paladino del Territorio' (Hunter as Champion of the Land).

As early as the 1980s, Beretta's advertising communications clearly demonstrated respect for nature and care for the environment.



1983



1984 - 1986



# 7. PEOPLE - BWE

# 7.1 B AS IN BERETTA. WE MEANING US, WE AS IN WELFARE, WE AS IN WELLBEING

## The hand of the heart.

For Beretta, Welfare and Wellbeing are fundamental: employee well-being fosters trust and a sense of belonging to the Group, creating a positive atmosphere within the business.

Beretta's aim is to develop a workplace where people are treated fairly and their merits are recognised, in order to boost motivation at work and improve the quality of the internal working environment. When employees feel supported and valued, this leads to an improvement in interpersonal relationships and collaboration within work teams. This also leads to increased productivity and results, generating improved performance.



BWe was launched in 2013 as part of a forward-thinking approach that has always been a hallmark of the company. It is Beretta's initiative that brings together all corporate welfare activities, grouping them by area, with the aim of promoting the social and personal well-being of employees.

The chosen logo symbolically represents the five fingers of the left hand – the hand of the heart – which express the holistic vision of the values that guide Beretta in doing business together with its employees.

These values strengthen the sense of belonging, promoting well-being both in the workplace and in the personal sphere, through over 50 dedicated projects. Within this vision, BWe is also a widespread incubator of ideas: a hub for continuous improvement, where initiatives are constantly refined to increase the satisfaction of the people who make up the company.

With a view to sharing employees' expectations and needs, Beretta periodically uses a digital platform, accessible via PC and mobile app, to distribute working life and workplace climate surveys.

Participation is voluntary and all information provided is anonymous. The company has access only to aggregated data relating to homogeneous groups of users, in order to protect the confidentiality of responses, verify the effectiveness of the actions implemented and, consequently, guide future actions.

 **675**  
Manual workers

 **270**  
Office staff and Managers

 **20%**  
Female staff

 **41 years**  
Average age of employees

## Personal health initiatives carried out over the years



# 7.2 PERSONAL HEALTH COMES FIRST



The benefits that individuals can derive from a healthy lifestyle - whether physical, cognitive or relational - are manifold. Helping employees to look after their bodies through exercise makes them feel better.

Sharing the experience with other colleagues fosters team spirit, creates synergies, and strengthens corporate identity and a sense of belonging to the group.

A noteworthy initiative designed to encourage healthy lifestyles and promote BWe's values was the participation, once again in 2025, in the Brescia Art Marathon. This event open to competitive and non-competitive runners was free for participating employees, thanks to the entry fee paid by Beretta. The aim was to celebrate the union of sport, art and culture, highlighting the historical and industrial heritage of the city of Brescia.

## Health surveillance for Beretta employees





### 7.3 PROFESSIONAL GROWTH AND PERSONAL

Building strong partnerships with employees, with a view to ensuring the long-term sustainability of the working experience, requires a shift in the way we view the company's workforce. Such a vision presupposes a willingness to identify and understand what people expect from the company in terms of recognition of their contribution, and to constantly assess the company's ability to meet these expectations. To establish a genuine bond with its employees, Beretta's concrete, day-to-day challenge is to develop flexible processes and tools capable of supporting a balance between aspirations for individual growth and organisational objectives.

In 2025, Beretta again invested significant resources in employee training, recognising that it represents a valuable opportunity to enrich the mind, open up new horizons and build the future, both personal and that of the company.

The training hours delivered, which totalled 7,917 in 2025, covered courses on topics such as safety and public security, as well as bespoke courses tailored to specific needs, delivered through classroom-based, e-learning and on-the-job training.

As regards soft skills assessment, the initiative is aimed at young graduates who have been with the company for around 30 months, with the aim of creating a personalised professional development pathway and harnessing their growth potential.

The activity is conducted by qualified staff, through observations, interviews and psychometric tools, providing useful insights to participants and the company to identify development priorities, strengths and areas for improvement.

This results in a high-value-added opportunity for discussion, followed by personalised feedback and a subsequent dialogue with the line manager, thereby ensuring a coherent, shared and long-term growth pathway.

This investment supports the development of solid cross-functional skills, promotes alignment with corporate values and helps to develop self-aware professionals capable of effectively taking on increasing roles and responsibilities.

## 7.4 SAFETY AT WORK



Putting the health and safety of people at work first means ensuring that the demands placed on them are commensurate with their ability to carry out their duties with peace of mind. Beretta is committed to safeguarding the health and safety of every employee to the greatest extent possible, recognising the fundamental importance of physical and mental well-being.

This is achieved not only through scrupulous compliance with regulations and best practice in this area, but also through constant attention to the human factor. Worker training in safety therefore remains a priority for the company.



## 7.5 THE WORKING ENVIRONMENT



For Beretta, the environmental aspect has gradually become increasingly important, evolving in 2020 into what we now call BEPlanet. Since then, it has taken on a more specific meaning, setting a standard for everyday workplace environments.

Green spaces within production areas, designed to reduce stress and mental fatigue, enhancing a sense of calm during the working day. Similarly, the canteens and break areas, which have been thoroughly refurbished over the years, have been designed to provide a moment of relaxation and recharging.

One initiative that has sparked interest among staff is the “book swap” in the canteens. Not just spaces for reading, but meeting points where employees can gather, read and exchange reading recommendations.



## 7.6 PROMOTING WORK-LIFE-LEISURE BALANCE



Beretta does not focus solely on the well-being of its employees during working hours, but also on that outside the workplace.

A range of services provided by the company is designed to help employees overcome the difficulties of balancing time dedicated to work with that reserved for personal and family life, with the aim of creating an experience that prioritises the care and overall well-being of the individual.

The first major initiative relates to parenthood, and is the agreement signed almost 20 years ago with a local nursery, situated near the company's premises, under which Beretta undertakes to pay the full enrolment fee. Recently, the agreement has been extended to four further partner nurseries.

In 2025, the parenting support project was launched: an ongoing initiative featuring a wide range of schemes, agreements and services designed to support Beretta parents in their daily lives.

**A strong focus on the employees of yesterday, today and tomorrow.**

In addition to the numerous and updated leisure and family support initiatives for employees, there is also the Pietro Beretta Care Home in Gardone Val Trompia, which can accommodate up to 106 residents, and the Sior Pietro Holiday Resort in Cesenatico: a complex of 15 apartments near Valverde beach, reserved for Beretta employees and retirees.

### Services/leisure for Beretta employees



**PIETRO BERETTA NURSING HOME**



**AFFILIATED NURSERY SCHOOLS**



**HOLIDAY RESORT**



**BERETTA FOUNDATION**

## 7.7 THE BERETTA FOUNDATION



Another company initiative with a strong social impact was established in 1981 at the behest of Dr Pier Giuseppe Beretta: the Beretta Foundation for the study and treatment of cancer.

The Foundation promotes scientific research into malignant tumours and, in particular, the research, collection and analysis of clinical and experimental data relating to these oncological conditions, with a focus on treatments for patients with tumours, particularly breast and lung cancers, and with special attention to prevention and studies in immunology.

Having officially commenced operations in 1983, over more than 40 years of activity, the Beretta Foundation has funded over 300 scholarships, in many cases spanning several years, aimed both at conducting research and at specialisation studies in Oncology and Surgical Oncology, particularly at the Spedali Civili hospital in Brescia and the University of Brescia.

*“For a long time now, I have been thinking about a project for an initiative, promoted by Beretta, that would enable doctors (my age would prompt me to say young doctors) to devote themselves to research, the collection, study and analysis of clinical and experimental data relating to this form of cancer, with a view to identifying the most appropriate chemotherapies for patients suffering from neoplasms, particularly breast and lung cancers...”*

1981 Statement by **Pier Giuseppe Beretta**  
President of *Fabbrica d’Armi Pietro Beretta*

## 7.8 WHP - HEALTH AND WELL-BEING: INITIATIVES FOR PSYCHOPHYSICAL SUPPORT



To complement the BWe corporate welfare system, Beretta has joined the WHP Network – Workplace Health Promotion – which is based on the model promoted by the WHO.

The primary objective is to promote organisational changes in the workplace to make them conducive to the conscious adoption and promotion of healthy lifestyles, thereby contributing to the prevention of chronic diseases, in collaboration with the Lombardy Region, ATS Brescia and Confindustria Brescia.

Since 2016, every year, Beretta has been recognised as a ‘Health-Promoting Workplace’ by implementing ‘good practices’ across the six WHP intervention areas: aspects related to the promotion of a healthy diet, the fight against tobacco smoking, the promotion of physical activity, the fight against alcohol consumption and other addictions, as well as cross-cutting practices implemented by the occupational health doctor, combined with the application of tools for inclusion, reintegration and support for employees with physical and mental disabilities and chronic conditions.

## 7.9 THE HUMAN CAPITAL REPORT



In order to highlight all that is being done for Beretta’s people, it was decided in 2025 to produce a human capital report, an analytical tool that measures, describes and highlights the skills, knowledge, experience and potential of people within an organisation. It is similar to a financial statement, but applied to human resources, with the aim of assessing how much they contribute to the growth and value of the company.

This tool allows us to quantify the value of investments made in people and translate the organisation’s focus on the well-being of those working at Beretta into concrete figures. All of this is based on objective elements, with a verification of the origin and weight of every single piece of data.

The certification was obtained in 2025 based on the results of the previous year. In 2024, the company’s net investment amounted to €8,820,492, equivalent to 15.56% of total staff costs and 2.81% of turnover. In other words, it is as if the company had invested approximately €9,587 per employee in initiatives aimed at developing and safeguarding well-being at work. A level of investment that, according to the benchmarks, is considered high.

Based on these results, Beretta has met the requirements for achieving WELL FEEL Company certification.

## 7.10 TESTIMONIALS FROM BERETTA EMPLOYEES

Guided by its core principles and values, Beretta holds its employees in high regard. As proof of this, we present two testimonials, selected from the many that have been collected.

These interviews focus on recounting their experiences within the company and offering advice to young people interested in learning about the Beretta environment.

Sharing their experiences are Elisabetta, a young woman responsible for health and safety in the workplace, and Roberto, head of over-the-barrel assembly, who has been with Beretta for almost 30 years.

## ELISABETTA

*“For Beretta, issues such as accident prevention and health promotion have been key priorities for a very long time.”*

### Elisabetta

#### **Hello, tell us a bit about yourself...**

*“Hello everyone, I’m Elisabetta, I’m 32 years old, and I’m a mum to two wonderful children, a seven-year-old girl and a three-year-old boy. I have a degree in workplace environmental prevention techniques. My journey here at Beretta began as an intern, before being formalised in 2019 when I was hired.”*

#### **What exactly do you do?**

*“I work within the company’s prevention and protection department. I am therefore responsible for health and safety in the workplace.”*

#### **What is the most rewarding aspect of your job?**

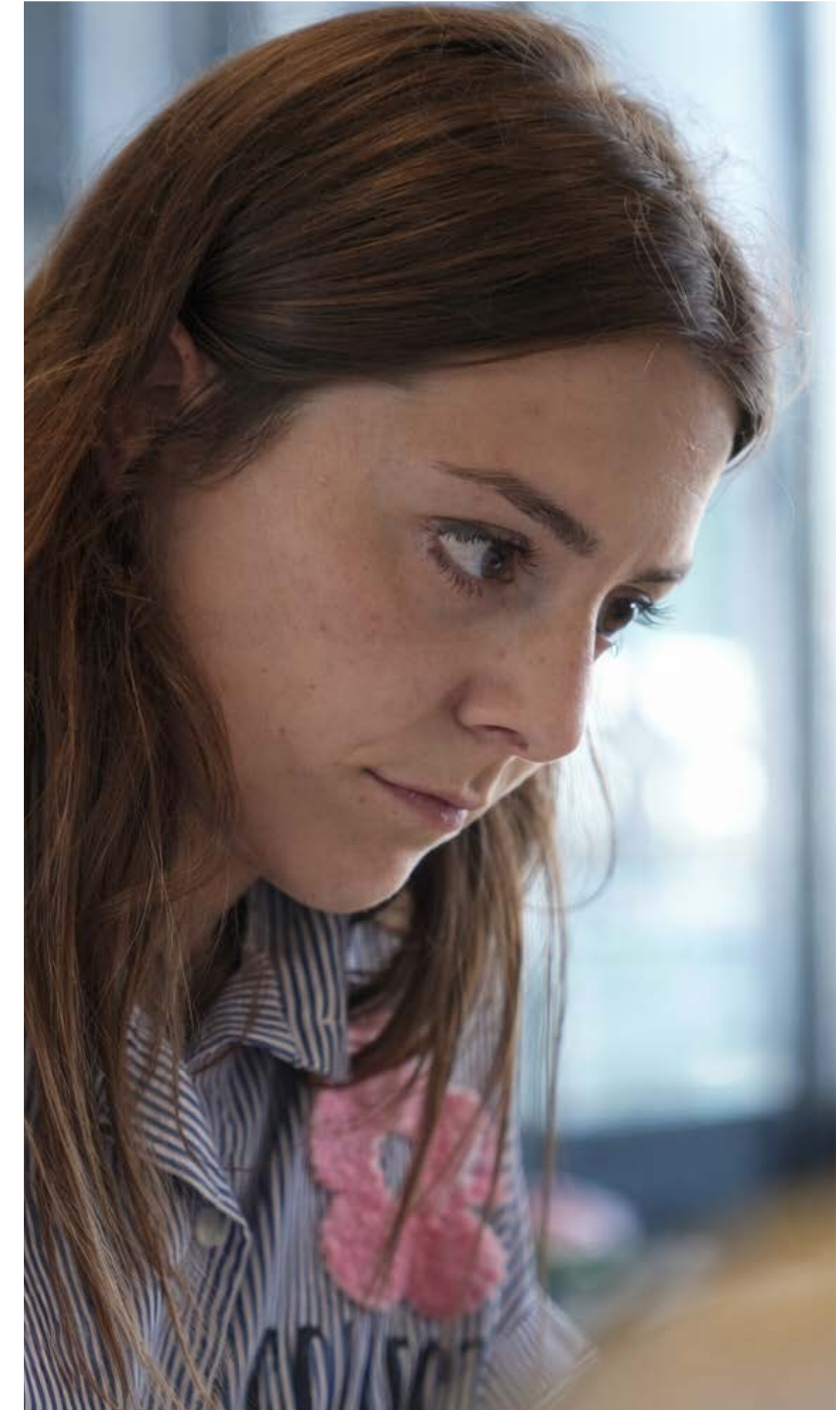
*“If I had to think about what motivates me to come to work happily every morning, it would definitely be the fact that we work well here, and that the company allows me to do my job to the best of my ability. For Beretta, issues such as accident prevention and health promotion have been key priorities for a very long time. This is very important, especially for someone in a role like mine, where the company’s commitment is essential.”*

#### **So do you enjoy going to work at Beretta?**

*“I’m very lucky because, on top of everything else, my job is very dynamic, just like me; as a matter of fact, I really enjoy being in different places throughout the working day. In one office, then another, out on the production floor, and then back to the office. It’s really great because I get to interact with so many people and so many teams, and this brings added value from both a professional and a personal perspective.”*

#### **Would you recommend someone to come and work for us?**

*“To anyone who’d like to come and work at Beretta, I’d suggest not letting the challenges put you off, but approaching your work each day with a positive and proactive attitude, always being keen to learn and always putting forward your ideas. The company cares deeply about the young people working here, striving to nurture their development and their qualities, both personal and professional.”*



# ROBERTO

*“There are four reasons why I’m proud to work at Beretta: ambition, determination, opportunity and teamwork.”*

Roberto

**Hello, tell us a bit about yourself...**

*“My name is Roberto. I’m 58 years old and have been working at this company for 30 years. Working at Beretta has always been a goal of mine, ever since I was a boy, having witnessed my grandfather’s positive experience; he, in turn, had lent his expertise to this company for years and considered it a second family.*

*I started as an assembly worker and today I am in charge of the assembly lines for over-and-under shotguns both standard and luxury models.”*

**What drives you to work at Beretta?**

*“There are four reasons why I’m proud to work at Beretta: ambition, determination, opportunity and teamwork.*

*“Ambition” because I’ve always had a strong desire to excel in this company. “Determination” because nothing is possible without great commitment. “Opportunity” like the one presented to me by those who believed in me, which I seized immediately.*

*And finally, “Teamwork”, perhaps the most important aspect for me, because interacting with my colleagues and other teams always gives rise to new opportunities for improvement, both from a professional and personal perspective.”*

**What drives you every day, even after all this time?**

*“Today I am happy to work in this company and I feel fulfilled.*

*The main motivations are the commitment I see from the young people in my team in achieving our goals, when I see unique products being created - especially in the world of luxury - which are true works of art, and above all when I see the smiles on the faces of my colleagues who give their all for this company, which has always been a benchmark for the entire valley.”*

**What advice would you give to a young person?**

*“If I were to give advice to any young talent eager to join the company, it would certainly be to be curious, to have that very desire to learn the know-how that we have been carrying with us for a very long time, which we have learnt from our predecessors, and which we want to carry forward for a long time to come, because this company has a history stretching back 500 years, and we hope to reach 600, 700, and beyond for those who come after us.”*



### Breakdown of employees by job category and gender

Job category	2023		2024		2025		
	Women	Men	Women	Men	Women	Men	
Employees with employment contracts as at 31 December	Executives	1	15	1	16	1	16
	Managers	9	41	9	37	10	35
	Office staff	62	133	65	135	67	141
	Manual workers	92	565	108	566	109	566
<b>Total</b>	<b>164</b>	<b>754</b>	<b>183</b>	<b>754</b>	<b>187</b>	<b>758</b>	

### Breakdown of employees by job category and age

Job category	2023			2024			2025			
	< 30 years old	between 30 and 50 years old	> 50 years old	< 30 years old	between 30 and 50 years old	> 50 years old	< 30 years old	between 30 and 50 years old	> 50 years old	
Employees with employment contracts as at 31 December	Executives	0	5	11	0	5	12	0	3	14
	Managers	0	24	26	0	22	24	0	17	28
	Office staff	37	97	61	32	115	53	34	107	67
	Manual workers	195	280	182	213	308	153	219	252	204
<b>Total</b>	<b>232</b>	<b>406</b>	<b>280</b>	<b>245</b>	<b>450</b>	<b>242</b>	<b>253</b>	<b>379</b>	<b>313</b>	

### Non-employee workers

Non-employees	Type	2023	2024	2025
Non-employees by type of contract as at 31 December	Trainees	6	1	1
	Temporary workers <sup>8</sup>	50	0	4
	External staff <sup>8</sup>	132	147	159
<b>Total</b>		<b>188</b>	<b>148</b>	<b>164</b>

8. Temporary workers are employed in the production departments, whilst external staff are assigned to general services (canteen, cleaning, first-aid and security), maintenance services and Shop-in-Shop operations.

### Employees

Employees by type of contract	Unit of measurement	2023	2024	2025
<b>Permanent</b>	<b>n.</b>	<b>915</b>	<b>934</b>	<b>942</b>
- of whom women	n.	162	180	184
	%	17,70	19,27	19,53
- of whom men	n.	753	754	758
	%	82,30	80,73	80,47
<b>Fixed term</b>	<b>n.</b>	<b>3</b>	<b>3</b>	<b>3</b>
- of whom women	n.	2	3	3
	%	66,67	100,00	100,00
- of whom men	n.	1	0	0
	%	33,33	0,00	0,00
<b>Total</b>	<b>n.</b>	<b>918</b>	<b>937</b>	<b>945</b>
Employees by type of job				
<b>Full-time contracts</b>	<b>n.</b>	<b>868</b>	<b>885</b>	<b>894</b>
- of whom women	n.	124	144	147
	%	14,29	16,27	16,44
- of whom men	n.	744	741	747
	%	86	84	84
<b>Part-time contracts</b>	<b>n.</b>	<b>50</b>	<b>52</b>	<b>51</b>
- of whom women	n.	40	39	40
	%	80,00	75,00	78,43
- of whom men	n.	10	13	11
	%	20,00	25,00	21,57
<b>Total</b>	<b>n.</b>	<b>918</b>	<b>937</b>	<b>945</b>

**New hires and staff turnover**

New employees hired			2023	2024	2025
Indicator	Gender	Age			
New employees hired from 1 January to 31 December	Female	< 30 years old	12	15	5
		Between 30 and 50 years old	8	11	5
		> 50 years old	3	0	2
		<b>Total</b>	<b>23</b>	<b>26</b>	<b>12</b>
	Male	< 30 years old	73	30	27
		Between 30 and 50 years old	28	11	5
		> 50 years old	1	0	1
		<b>Total</b>	<b>102</b>	<b>41</b>	<b>33</b>
	<b>Total number of new hires</b>			<b>125</b>	<b>67</b>
<b>Incoming turnover rate - Women <sup>9</sup></b>			<b>14%</b>	<b>14%</b>	<b>7%</b>
Incoming turnover rate - Women <sup>9</sup>		< 30 years old	7%	8%	3%
		Between 30 and 50 years old	5%	6%	3%
		> 50 years old	2%	0%	1%
<b>Incoming turnover rate - Men <sup>9</sup></b>			<b>14%</b>	<b>5%</b>	<b>5%</b>
Incoming turnover rate Men <sup>9</sup>		< 30 years old	10%	4%	3%
		Between 30 and 50 years old	4%	1%	1%
		> 50 years old	0%	0%	1%
<b>Incoming turnover rate - Total <sup>9</sup></b>			<b>14%</b>	<b>7%</b>	<b>5%</b>

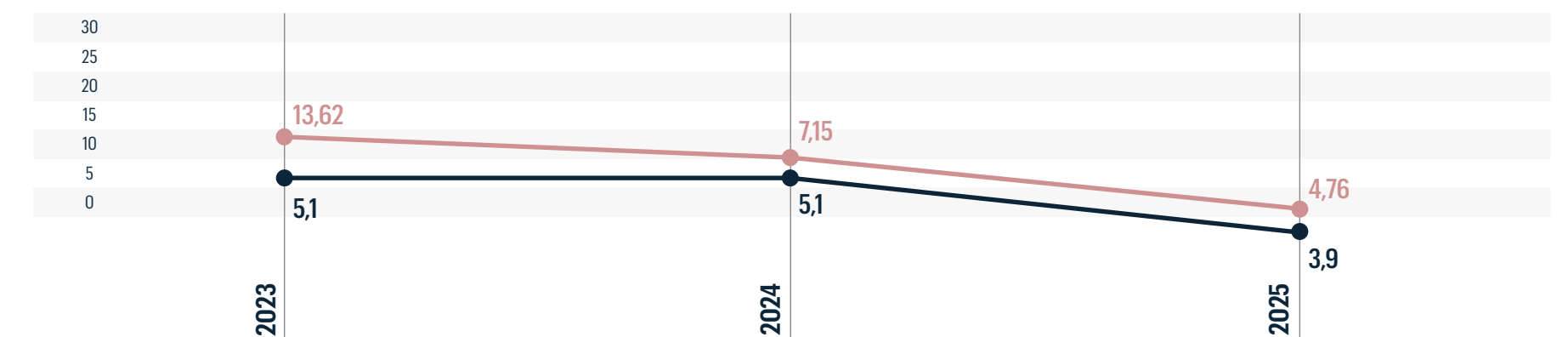
Terminations of employment			2023	2024	2025
Indicator	Gender	Age			
Terminations of employment from 1 January to 31 December	Female	< 30 years old	0	0	1
		Between 30 and 50 years old	0	2	2
		> 50 years old	1	5	5
		<b>Total</b>	<b>1</b>	<b>7</b>	<b>8</b>
	Male	< 30 years old	3	1	6
		Between 30 and 50 years old	5	4	9
		> 50 years old	38	36	14
		<b>Total</b>	<b>46</b>	<b>41</b>	<b>29</b>
	<b>Total number of terminations</b>			<b>47</b>	<b>48</b>

Terminations of employment			2023	2024	2025
Indicator	Age				
<b>Outgoing turnover rate - Women <sup>9</sup></b>			<b>1%</b>	<b>4%</b>	<b>5%</b>
Outgoing turnover rate - Women <sup>9</sup>	< 30 years old		0%	0%	1%
	Between 30 and 50 years old		0%	1%	1%
	> 50 years old		1%	3%	3%
<b>Outgoing turnover rate - Men <sup>9</sup></b>			<b>6%</b>	<b>5%</b>	<b>4%</b>
Outgoing turnover rate - Men <sup>9</sup>	< 30 years old		0%	0%	1%
	Between 30 and 50 years old		1%	1%	1%
	> 50 years old		5%	5%	2%
<b>Outgoing turnover rate - Total <sup>9</sup></b>			<b>5%</b>	<b>5%</b>	<b>4%</b>

<sup>9</sup> The turnover rate (both incoming and outgoing) was calculated by dividing the number of staff movements for the year by gender and age group by the total number of employees for the year by gender.

**Incoming and outgoing turnover rate 2023 - 2025**

● Incoming turnover rate  
● Outgoing turnover rate



### Average annual training hours per employee

Training hours by job category	Unit of measurement	2023	2024	2025
Average hours of training provided to executives	h	19	19	6
Average hours of training provided to managers	h	7	13	13
Average hours of training provided to office staff	h	17	23	14
Average hours of training provided to manual workers	h	16	9	5

Average training hours by employee gender	Unit of measurement	2023	2024	2025
Average training hours provided to women	h	12	8	6
Average training hours provided to men	h	16	13	9

### Collective bargaining agreements

	Unit of measurement	2023	2024	2025
Number of employees covered by collective bargaining agreements	n.	918	937	945
Total number of employees	n.	918	937	945
<b>Employees covered by collective bargaining agreements</b>	<b>%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Work-related accidents involving employees

	2023 <sup>10</sup>	2024 <sup>10</sup>	2025 <sup>10</sup>
Hours worked (employees)	1.482.311	1.499.820	1.495.551
Total number of work-related accidents (recordable, including fatalities)	8	13	13
of which commuting accidents (only if transport was organised by the company)	0	0	0
Total number of work-related accidents with serious consequences (>6 months absence), excluding fatalities	1	0	0
of which the number of fatalities	0	0	0
<b>Rate of recordable work-related injuries</b>	<b>5,40</b>	<b>8,67</b>	<b>8,69</b>
Rate of work-related injuries with serious consequences	0,67	0	0
<b>Fatality rate</b>	<b>0</b>	<b>0</b>	<b>0</b>

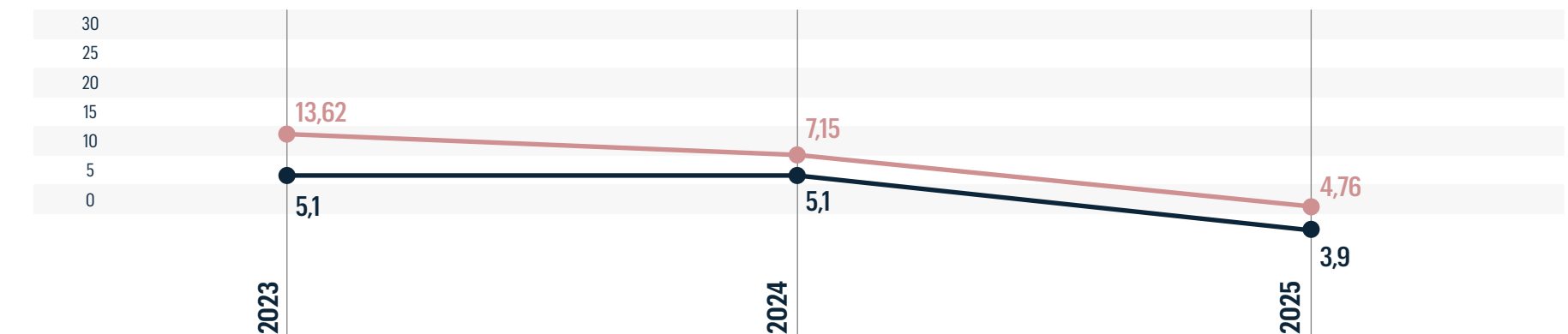
<sup>10</sup>. The hours worked by executives have been calculated using a standard value of 1,760 hours per year.

### Work-related accidents involving workers who are not employees, but whose work and/or workplace is under the company's control

	2023	2024	2025
Hours worked (employees)	344.336	224.275	321.615
Total number of work-related accidents (recordable, including fatalities)	4	1	2
of which commuting accidents (only if transport was organised by the company)	0	0	0
Total number of work-related accidents with serious consequences (>6 months of absence), excluding fatalities	0	0	0
of which the number of fatalities	0	0	0
<b>Recordable work-related accident rate</b>	<b>11,62</b>	<b>4,46</b>	<b>6,22</b>
Rate of work-related accidents with serious consequences	0,00	0,00	0,00
<b>Fatality</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

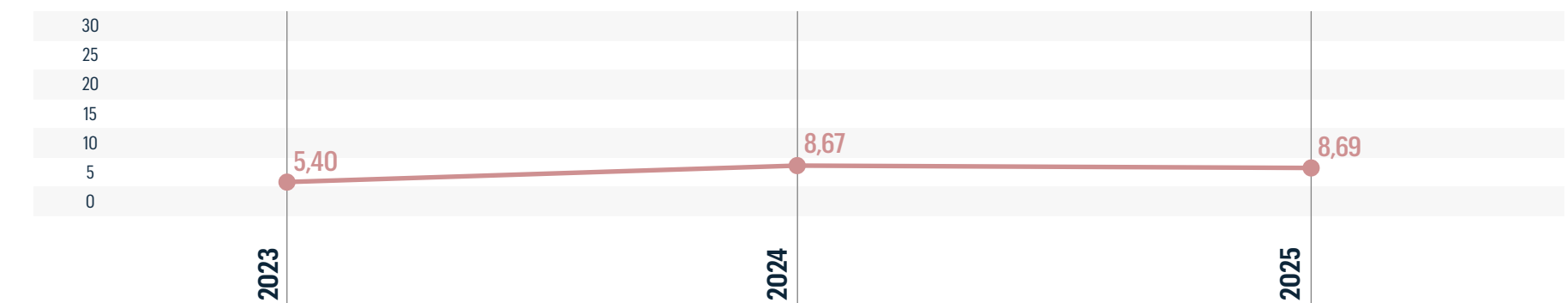
### Work-related accident rate for non-employees 2023 - 2025

Recordable work-related accident rate



### Employee work-related injury rate 2023-2025

Recordable work-related accident rate





8.  
SUPPLIERS AND PARTNERS:  
A RELATIONSHIP BASED ON TRUST

# 8. SUPPLIERS AND PARTNERS: A RELATIONSHIP BASED ON TRUST

Leading a supply chain entails a social responsibility to help that chain grow. Beretta is fully aware of this and is committed to fulfilling this responsibility to the best of its ability.



## 8.1 THE NEW MILLENNIUM: FROM 2000 TO THE PRESENT DAY.



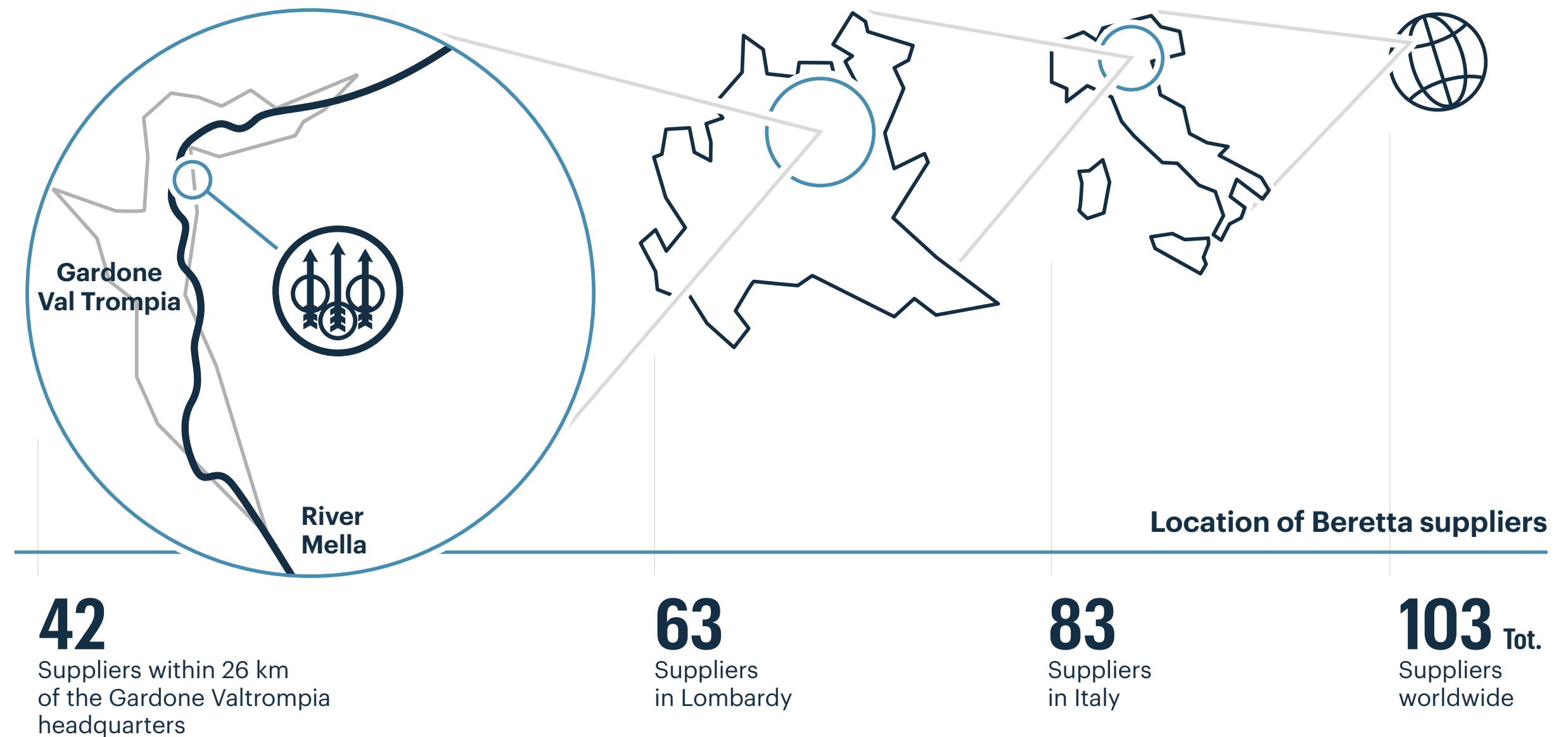
In the firearms sector, Beretta relies on a long-established supply chain located primarily in the vicinity of its headquarters in Gardone Val Trompia. Excluding suppliers of raw materials – such as aluminium, steel and wood – over 90% of the companies currently involved in the transformation and machining of production components are located in this geographical area, a region where the culture of firearms manufacturing is so widespread that the English-speaking world has dubbed it “Weapon Valley”.

Most of these companies have an artisanal structure, having grown in this district also thanks to Beretta’s support. Over the years, these companies have succeeded in increasingly enriching their know-how, constantly improving their quality and logistics management, and have always been able to adapt to constantly changing legal regulations. The fundamental starting point for these partnerships, which in some cases have lasted for more than 50 years, is the shared compliance with our corporate Code of Ethics.

The firearms sector is a branch of precision engineering that must comply with very strict laws. In this area too, Beretta supports its suppliers to ensure they all comply with current public safety laws, assisting them in obtaining licences and correctly managing the necessary documentation.

Over the last 25 years, Beretta has focused its efforts on the guided growth of its suppliers, not only to improve their performance but also to be able to utilise their specialist knowledge, which is necessary for the development of new products that meet the expectations of an increasingly demanding market.

To achieve this objective, the company considers the synergy developed with its suppliers to be fundamental, both through traditional channels and via digital communication systems. With the same objectives in mind, at Beretta there are numerous activities carried out in collaboration between dedicated company staff and suppliers, as well as regular meetings organised for them.



One example is the “Supplier Day”, an event dedicated to discussion and sharing with the various key players in the supply chain. To produce certain components deemed strategic, the company makes facilities available to a select number of suppliers within its

plants located near the headquarters in Gardone Val Trompia, resulting in a positive environmental impact due to the elimination of road transport, as well as more effective collaboration.

# 8.2 THE FUTURE IS ALREADY HERE



Looking to the future, Beretta intends to continue to regard its local area as its primary focus and to be guided by the deep personal and professional relationships it has forged with the community in which it has always operated. It is only natural to continue working to support the development of local businesses, avoiding, for as long as conditions allow, the need to use foreign suppliers.

A short, locally sourced supply chain is certainly less competitive from an economic perspective but offers countless social and environmental benefits.

In terms of health, safety and the working environment, Fabbrica d'Armi Beretta has, over the years, established a robust procedure for assessing suppliers deemed significant. This is carried out in accordance with the relevant regulations (such as Leg. Decrees 81/08 and Leg. Decree 152/06) and the International Standards in force (ISO 9001, ISO14001 and ISO 45001).

In 2022, Beretta spearheaded a further initiative to strengthen its partnership with its strategic allies, selecting 17 suppliers from Lombardy, representing various stages of the value chain, with whom to take advantage of an important opportunity offered by the Lombardy Regional Authority. This resulted in Beretta being recognised as part of the 'sporting firearms supply chain'. This has led to significant investment in the digitalisation of business processes, the introduction of cloud computing, structured cybersecurity programmes, and a consolidation of hardware and software

infrastructure that each supply chain partner has implemented as part of their own development project.

On the subject of Sustainability, since 2023, Beretta has involved some of its suppliers in a fundamental initiative for the future of the entire supply chain: the calculation of the product carbon footprint, which, in the near future, will be extended to the entire range.

Since 2024, Beretta has invited selected suppliers to use a digital platform specialising in ESG areas, which enables them to obtain an environmental performance score that can be published on their own communication channels. A benchmark of their performance against their sector and a structured report with operational suggestions for the evolution of their ESG journey.

Furthermore, in 2025, Beretta expanded its sustainability assessment to include a section dedicated to Cyber Security, another highly topical issue. The results will be monitored and updated periodically, becoming key factors in the Vendor Rating and on-boarding processes for new suppliers.

### New suppliers assessed using environmental and social criteria

Type	Unit of measurement	2023	2024	2025
Total number of new suppliers	n.	7	6	2
Number of new suppliers assessed using environmental and social criteria	n.	7	6	2
<b>Percentage of new suppliers assessed using environmental and social criteria</b>	<b>%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Proportion of spending on local suppliers (€)

Procurement budget	2023	2024	2025	
			Armament	C&A
Italian suppliers	175.876.004	163.638.719	157.082.759	22.670.217
Foreign suppliers	35.943.076	31.908.381	42.487.758	11.020.454
<b>Total purchases</b>	<b>211.819.080</b>	<b>195.547.100</b>	<b>199.570.517</b>	<b>33.690.671</b>
<b>Purchase ratio (Italy)</b>	<b>83%</b>	<b>84%</b>	<b>77%</b>	

## 8.3 THE SECOND PILLAR OF THE BERETTA SUPPLY CHAIN



In 1990, Beretta launched its own clothing line, designed to combine hunting functionality with an elegant and fashionable design. Twenty years later, in 2011, Beretta Defense Technologies (BDT) was founded to enable the company to respond promptly to changes in the global defence market, also within the Clothing & Accessories sector. The supply chain for this specific sector operates under completely different dynamics, with sector-specific characteristics and different needs.

In the civilian sector, Beretta's supply chain is based on a well-established network of manufacturing partners located mainly in the Far East, a strategic area for manufacturing expertise and specialisation in technical materials. Over the years, the company has strengthened its commitment to ensuring for all stakeholders that all suppliers adhere to rigorous ethical, environmental and social standards, through periodic audits, improvement programmes and constant dialogue aimed at transparency.

Beretta has intensified its monitoring of key sustainability indicators, such as energy consumption, responsible water management and the reduction of emissions from production processes. Particular attention has been paid to the use of certified materials and the traceability of raw materials, with the aim of improving the resilience and accountability of the entire supply chain.

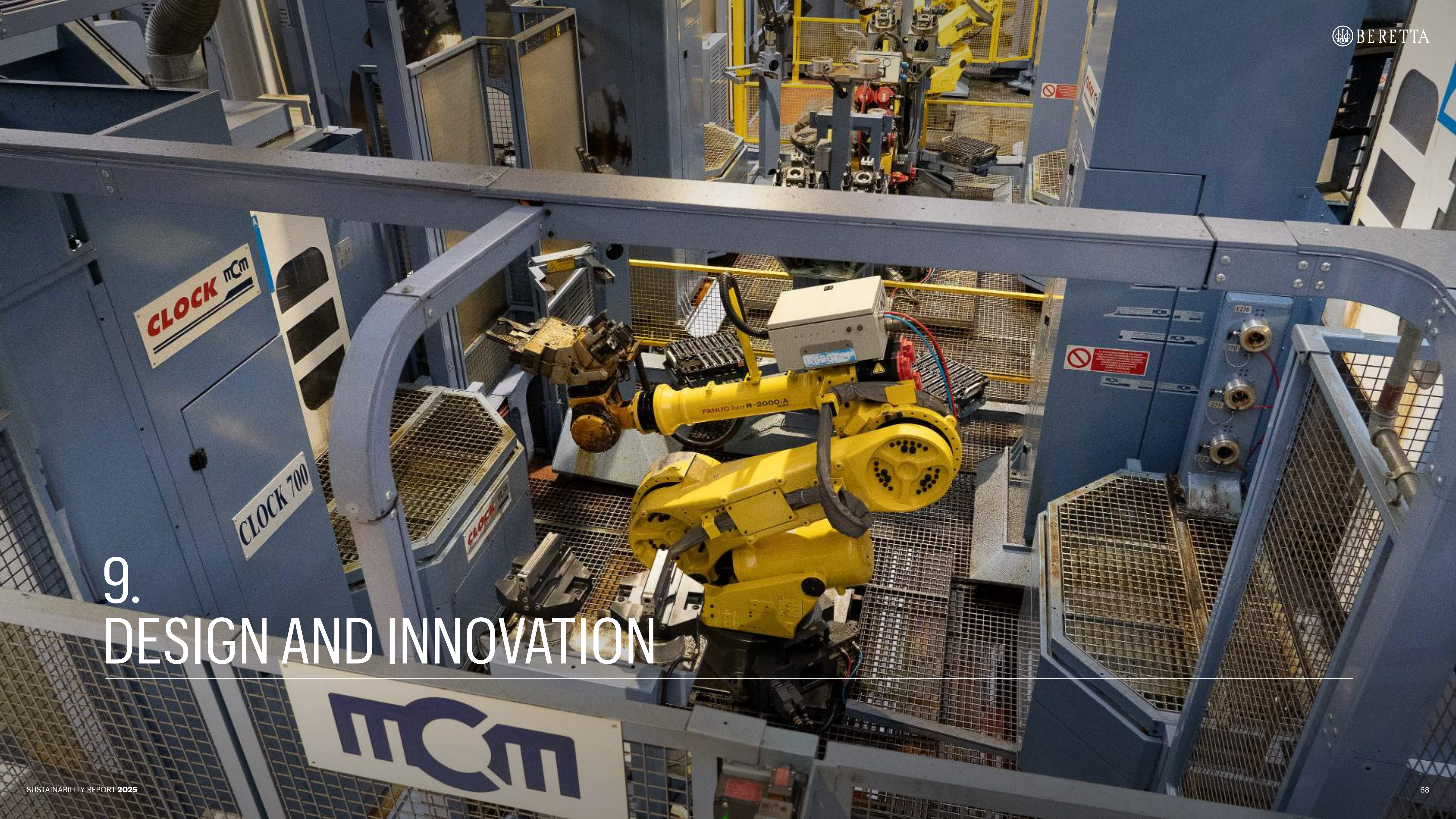
At the same time, for the defence sector, Beretta ensures a supply chain that is heavily localised within the European Union, an essential factor linked to the highest standards of production, quality control and traceability required by the armed forces. This European presence therefore strengthens the robustness and reliability of the supply chain even in the most critical segments.

In this context, transport also plays a significant role. Beretta is working to optimise shipping methods from the Asian region to its European hubs, prioritising solutions with a lower environmental impact, and is collaborating with logistics partners to improve cargo consolidation and reduce CO<sub>2</sub> emissions along the main trade routes.

Thanks to these initiatives, the Beretta supply chain continues to evolve towards more responsible, resilient models that are fully aligned with the company's ESG objectives, contributing significantly overall sustainability of the business.



# 9. DESIGN AND INNOVATION



# 9. DESIGN AND INNOVATION

## 9.1 TECHNICAL INNOVATION AS A COMPETITIVE FACTOR



At Beretta, the primary objective of innovation is to satisfy the customer, by offering products that create value and deliver the expected benefits. With 220 active patents and extensions - to which four further patent applications were added in 2025 - research and development (R&D) plays a central role in Beretta's various innovation processes, utilising advanced computer-aided design and simulation systems.



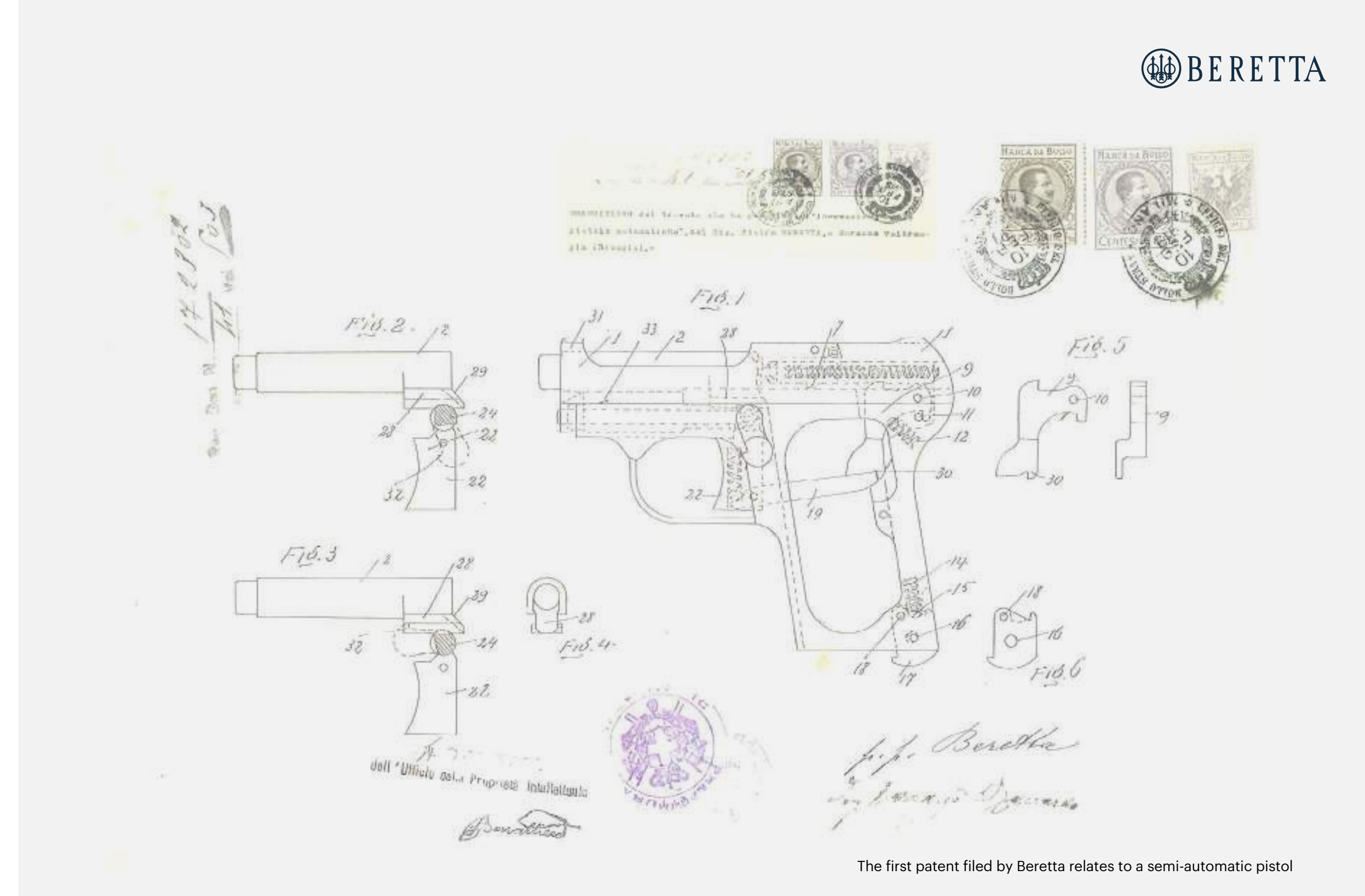
**224**

Active patents and extensions

All research and development activities are carried out in-house by the company- from design to production, from prototype testing (including using additive manufacturing) through to product industrialisation - as the main production technologies.

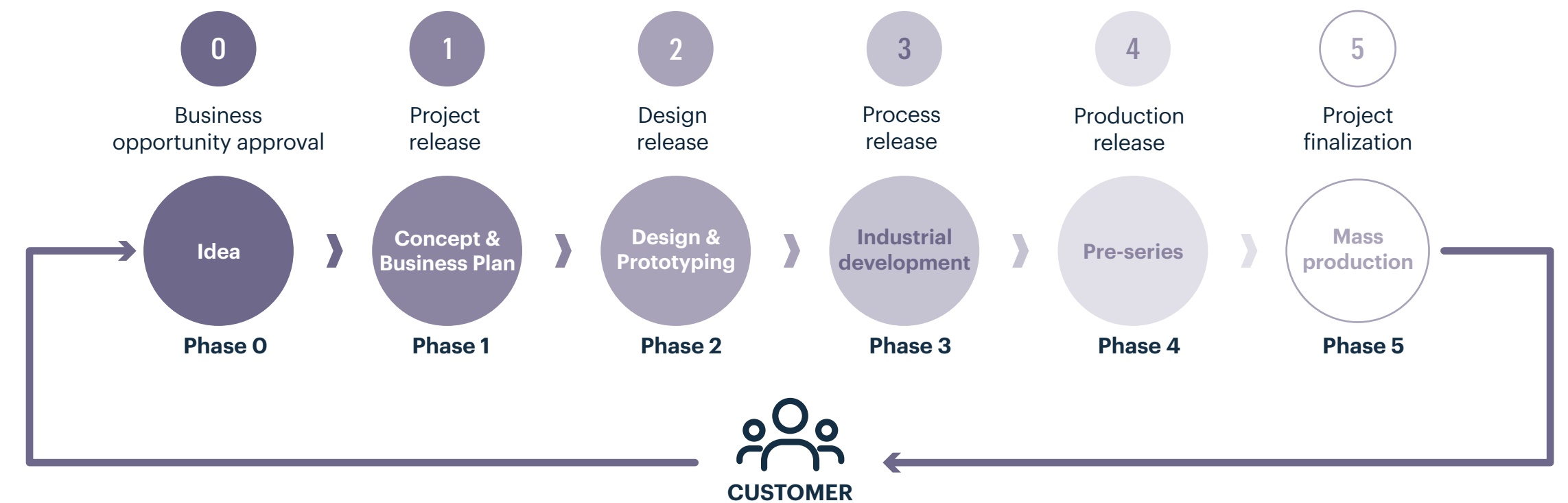
In addition to ensuring ever-higher product performance, technical Innovation enables Beretta to optimise processes, reduce inefficiencies, and focus on products that sit at the top of the value proposition for the market.

During 2025, product development involved an average of over 50 projects relating to various platforms: pistols, submachine guns, silencers, semi-automatic shotguns for hunting and the tactical segment, over-and-under shotguns for hunting and competition, hunting rifles, defence and law enforcement weapons, and PB selection brand firearms for the luxury segment.



The first patent filed by Beretta relates to a semi-automatic pistol

### Stages of Product Development





## 9.2 THE IMPORTANCE OF PEOPLE



Training and induction programmes, the retention of existing know-how and the development of cutting-edge skills, such as the use of Artificial Intelligence, are essential for the Company's prosperity and long-term sustainability. These strategic factors will enable Beretta to continue to prosper over the years.

Among the initiatives aimed at developing this path is the 'Academy' project, launched in September 2025, which led to the recruitment of seven graduates from the ITIS Carlo Beretta, who will undertake internal and external training activities aimed at developing the professionals of tomorrow.

### 9.3 GOVERNING DISTRIBUTED INNOVATION



The ability to combine innovation and tradition in order to embrace change lies at the heart of Beretta's centuries-long history.

Within the company, innovation is a value rooted in solid historical and cultural foundations, translated into an organisational model centred on the Customer, geared towards the constant improvement of the range of products and services, operational excellence, and energy and environmental sustainability.

This organisational model is based on a concept of pervasive innovation where the challenge of renewal is spread throughout the organisation.

Rather than creating a specific role for innovation, the company has chosen to make innovation a distributed, autonomous and stable process, aimed at creating value for the customer and supported by process and technological expertise.

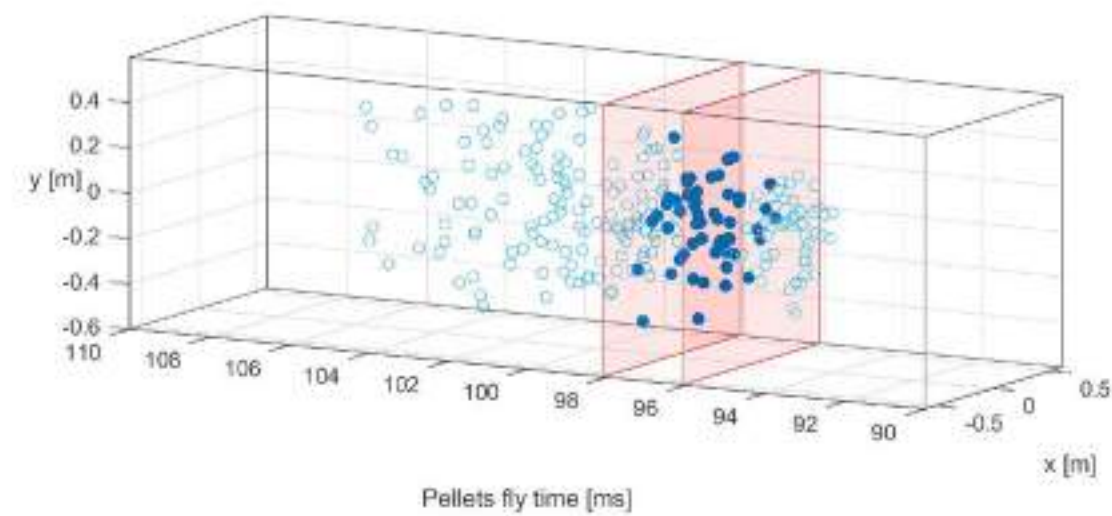
All this is made possible by the active and leadership role of the owners and senior management, who promote an innovation-oriented approach and continuous evolution.

To support strategic governance and the management of the portfolio of innovation initiatives, the Innovation Board was established in 2022 as an advisory and proactive body to guide the company's strategic decisions and promote new collaborations.

Chaired by the President of Fabbrica d'Armi, Pietro Beretta, the Board meets twice a year and comprises company members and external advisors from the academic, business and industrial sectors.

The Innovation Board has recently worked on the development and introduction of Artificial Intelligence within the company, as well as on the creation of a framework for the development and management of customer services. We have also introduced the role of Innovation Manager, who has the task of facilitating and promoting the innovation process and coordinating the various initiatives.

#### 3D simulation of a shot pattern



Innovation Board



## 9.4 SUSTAINABILITY AND INNOVATION



At Beretta, the pursuit of sustainability stems directly from research and technical innovation. With this in mind, in both the hunting and shooting sectors, there are global trends that must always be taken into account and, where possible, anticipated.

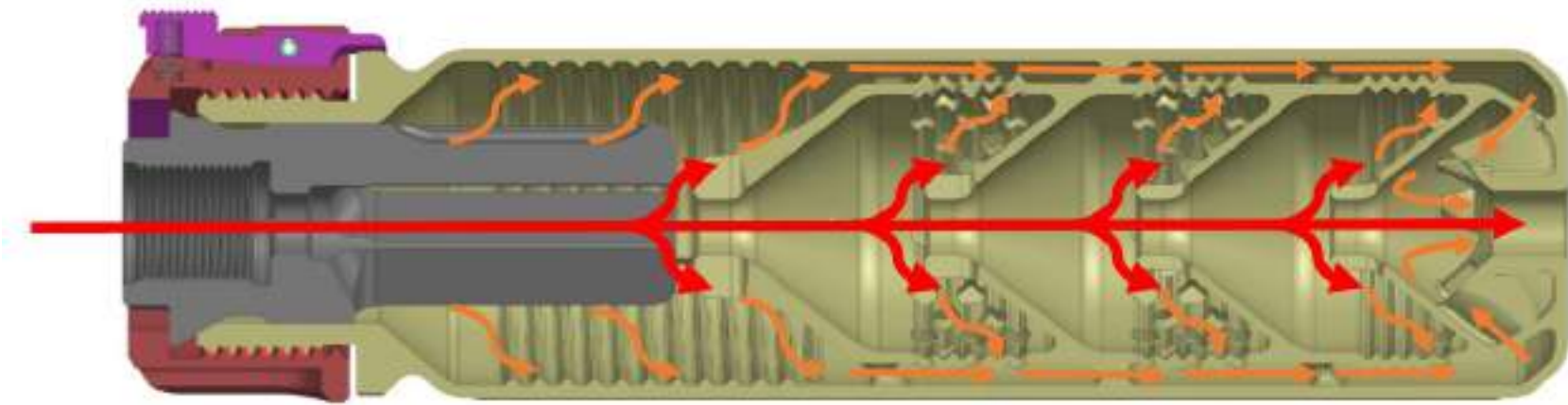
One of the main challenges in the coming years will be the elimination of hexavalent chromium from production processes, whilst still guaranteeing end customers the same safety, reliability, durability and precision of the products. Beretta is currently evaluating the technical solution of applying a DLC (Diamond-Like Carbon) coating as a substitute for chromium, through application trials and subsequent experimental tests on various firearm platforms.

The Company is an active member of a European working group tasked with defining new regulations and limits for smooth-bore hunting ammunition that is lead-free, as this metal must be progressively replaced with alternative materials, such as harder metals that are less harmful to the soil into which they fall. There are many stakeholders involved in this project: the legislator, who imposes certain rules; local communities; ammunition suppliers; and the end customer.

Beretta pays particular attention to ensuring that the use of its products is always safe and comfortable for its customers. Among the most successful innovations are: the 'Kick-off' system for reducing recoil transmitted to the shooter's shoulder, increasingly high-performance silencers that emphasise acoustic comfort, and various solutions to enhance the shooter's thermal comfort, both in relation to hot radiant surfaces and the gases produced by the ammunition during firing.

Furthermore, in the development of distributed innovation, Beretta has always focused its research on weight reduction and mass distribution for optimal balance, striving to meet customer requirements. To achieve this objective, the techniques employed include the re-engineering of components using composite materials, a key strength of the company's research. The introduction of components made from carbon fibre, magnesium alloys or titanium alloys, as well as the use of Additive Manufacturing, is now a constant feature of Beretta's innovation process.

### Additive Manufacturing Silencer



### Benefits of shooting simulations



SIMULATION

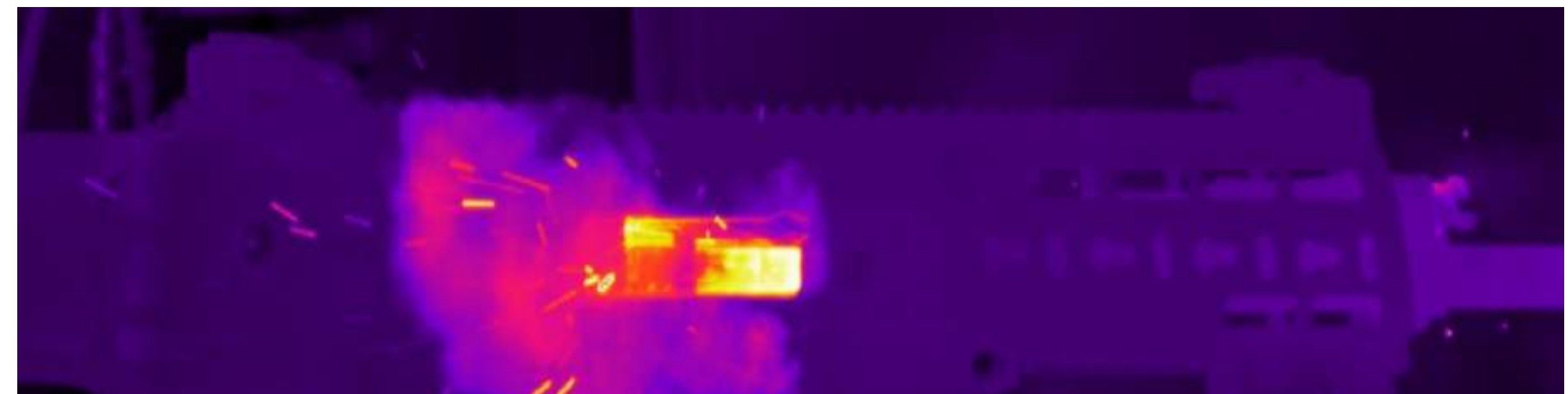


FEWER TEST FIRINGS



REDUCED IMPACT ON PEOPLE AND THE ENVIRONMENT

### Ejection and exhaust gases captured using an HV thermal camera



## 9.5 TECHNOLOGY, A RESOURCE FOR MANKIND

When the development of a weapon reaches the physical prototype stage, repeated live-fire tests are required to verify safety, functionality and accuracy. This entails costs that are not only financial, but also social and environmental.

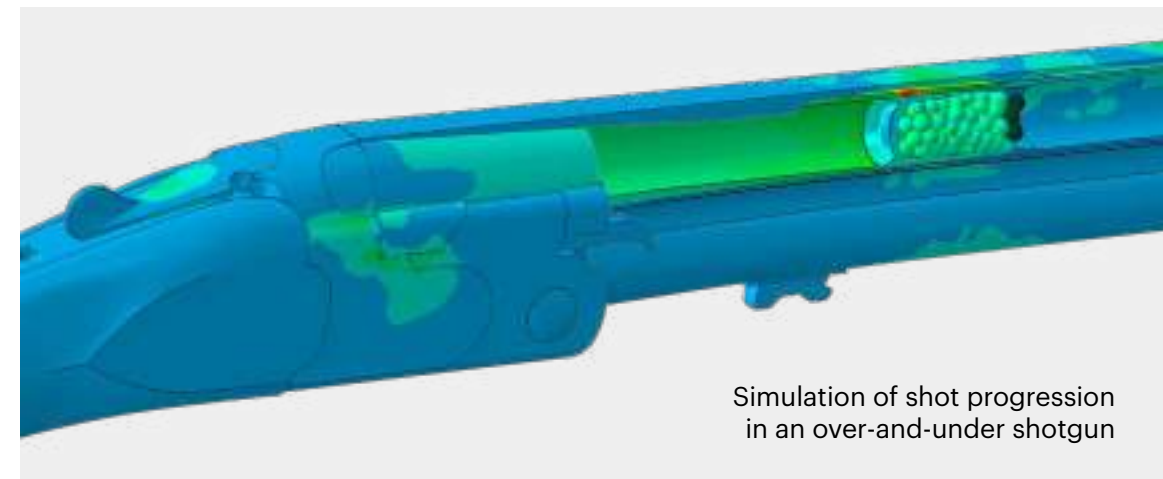
Among the main effects of this activity is constant contact with lead, which requires regular health monitoring of operators, a procedure the Company carries out with the utmost care. Furthermore, the high number of shots fired can cause significant biomechanical strain on the upper limbs.

For Beretta, the health of its operators has always been a priority. Consequently, various solutions have been developed, such as the introduction of equipment designed to reduce the biomechanical load on the shooter's limbs, and numerical and physical simulation tools capable of drastically reducing, if not entirely eliminating, the negative effects of this activity by directly addressing the root causes.

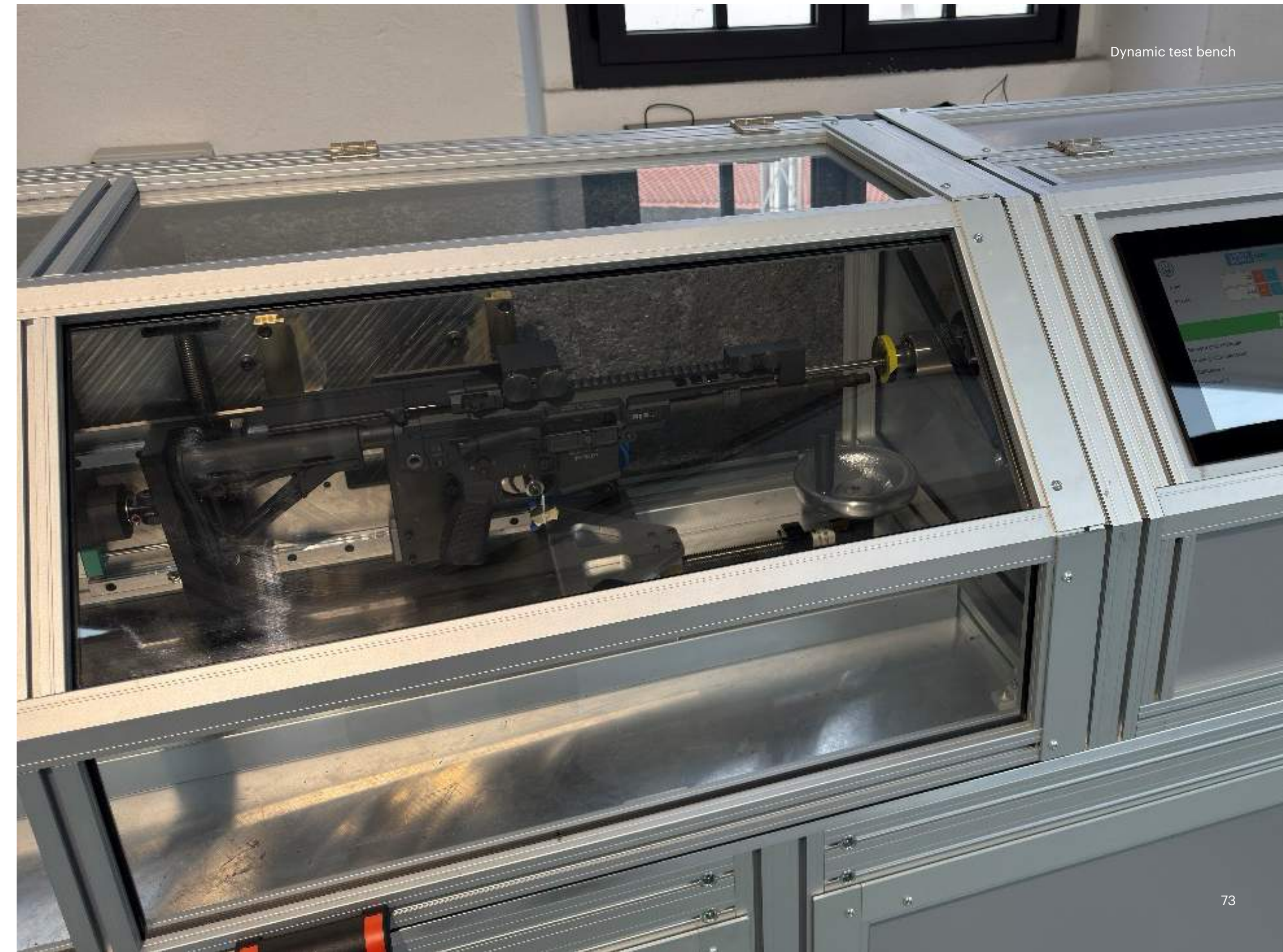
Beretta has always invested in innovation. As evidence of this, the company has been using numerical calculation software since the early 1990s, developing expertise in digital modelling, which is useful for simulating the weapon's operating conditions, as well as for improving performance without firing a single shot. In this constantly evolving process, the latest innovation is the numerical simulation of propellant combustion and the fluid dynamics of combustion gases, which allows us, in collaboration with our partners, to establish a

new frontier in the analysis of the physics underlying the behaviour of products during firing.

With the aim of assessing the weapon's behaviour without placing a burden on operators' biomechanical loads – as well as to prevent occupational illnesses arising from repetitive manual tasks or to improve workplace ergonomics – various solutions have been introduced. Innovative, motorised test benches equipped with sensors have replaced live-fire testing, whilst robots and cobots within the factories assist the operators and reduce their ergonomic workload during daily activities.



Simulation of shot progression  
in an over-and-under shotgun



Dynamic test bench

## 9.6 RESEARCH AND DEVELOPMENT IN C&A



Beretta's Clothing & Accessories (C&A) division focuses its Research and Development efforts on environmentally friendly solutions, selecting durable materials and certified suppliers (Oeko-Tex®, Bluesign®, GRS, RDS). From 2025, ESG criteria in line with current GRI guidelines have been integrated into the qualification processes. In accordance with international regulations, the division is progressively phasing out PFAS, aiming to be totally PFC-free through intensive testing and collaboration with suppliers. Furthermore, from 2025, all new products will use exclusively CO (carbon-free) water-repellent treatments and updated chemical specifications.

With the support of specialist partners, and in order to improve transparency, traceability and product data management, the introduction of the Digital Product Passport (DPP) - required by European regulations by 2027 - is currently underway.

In terms of packaging, the division uses certified suppliers and sustainable materials, including labels compliant with Bluesign®, Oeko-Tex®, GRS and FSC, FSC paper and cardboard compliant with EUDR requirements, and recyclable polyethylene bags.

Overall, the strategy integrates materials, processes, suppliers and digital tools, confirming the company's commitment to a responsible production model aligned with ESG objectives.



## 9.7 SERVITISATION BOND<sup>e</sup>

In recent years, against a backdrop where trends among younger generations increasingly focus on a sense of belonging and a focus on wellbeing, Beretta recognises the need to prioritise alignment between the lifecycle management of its product portfolio and the desires and expectations of its customers, as well as those of its business partners.

The company is repositioning its mission, shifting from a manufacturer of high-quality technical products to a provider of integrated solutions designed to manage the entire customer experience. This approach ensures that the Beretta product ecosystem consistently delivers performance, supports the continuity of customers' passions, and enhances their overall well-being.

Meeting customers' dreams, expectations, and aspirations in full remains a core priority for the company. Starting from Beretta Galleries, multi-brand stores, hunting lodges and shooting ranges, through to e-commerce, ensuring that both the offering and the environment are always aligned with a personalised journey for each customer. It therefore becomes strategic to export the omnichannel model, already developed in Italy, to international markets - introducing a new approach to end users and business partners - in order to fully realise the 360° evolution of the offering.



## 9.8 OPEN INNOVATION AND COLLABORATIONS WITH UNIVERSITIES AND RESEARCH CENTRES



Technological challenges, the growing complexity of the competitive landscape, a global market where competition is becoming increasingly fierce in terms of product range and pricing, and where the variety and depth of expertise required for the design, industrialisation, production and marketing of products are growing year on year, demand an approach that is increasingly innovation-oriented. For several years now, the company has operated a dedicated office at the CSMT in Brescia, called B.R.a.IN. (Beretta Research and INnovation), with the task of promoting Open Innovation and catalysing initiatives in the field of innovation that are more disruptive than those carried out in-house.

Collaborations with research centres, start-ups, young researchers and universities have given rise to various initiatives, some of which are funded by national and regional institutions. In the field of environmental sustainability, Beretta places great emphasis on working together with universities and research centres. For example, in collaboration with the University of Brescia and the Politecnico di Milano, studies have been conducted to assess the effects of using steel pellets as a substitute for lead on the shooter's sensations during firing and on the fragmentation of the clay targets, as well as on their reusability within a circular economy framework. As part of optimising the management of products sold to customers, Beretta collaborates with various academic institutions on the research and development of new techniques relating to sensor technology applied to firearms, with the aim of providing the end user with a better



data-driven service. This approach includes automatic telemetry and alarm services, automatic counting of shots fired, and an integrated system capable of communicating with the operator's other devices, such as a phone or bodycam.

As part of the B.R.a.IN. initiatives, Beretta has launched an innovation project called Be.TX (Beretta Training Experience), which aims to develop and then test new technologies capable of improving the current systems used in firearms training in terms of reducing operating costs, safety issues and pollution. The system will replicate the sensations associated with firing a weapon – such as noise, shockwave and recoil – so that the user can experience the same sensations as in a real-life situation and train effectively, without physically firing a weapon and therefore without consuming ammunition or posing any risk to the safety of people or property.



# 10. LOOKING AHEAD



# 10. LOOKING AHEAD

Beretta has always looked to the future. Its gaze is fixed on the world to come – a world where sustainability and digitalisation will be the primary focus of both the local and global economies.

The future hinges on issues such as the responsible use of resources, including energy and raw materials; social impact; and the proper management of the value chain. At Beretta, we are convinced of the importance of collaboration among businesses, science and institutions as the cornerstone for fully realising the value of research. It is a proven fact: companies that have invested in sustainability policies record 15% higher productivity than those that have not.

At Beretta, we are equally convinced that we have a great opportunity today to radically transform our future by making coordinated use of digitalisation, technological innovation and sustainable ecological transition.

Looking to the future, the issues closest to the company's heart are: increasingly sustainable sport and hunting, through innovation in products and production processes; improving the lifestyles of people, whether they are employees or customers; and the significant impact of digital technology as a driver for the development of the markets in which it operates.

## The Company's Future Vision



# 10.1 HUNTING IN HARMONY WITH THE ENVIRONMENT



By selling its products worldwide, Beretta observes on a daily basis how, from country to country, there is a very different level of understanding regarding respect for nature in relation to hunting.

In addition to Northern Europe, hunting in the United States is also closely linked to the issue of environmental sustainability. In the US, there are numerous large conservation groups, with significant resources at their disposal. In Italy, this area is still developing. Beretta's aim is precisely to help promote and communicate the image of the "modern hunter".

This means a hunter who respects the environment and its balance, who sees hunting as a practice to be experienced in complete harmony with nature. A hunter capable of becoming a true ambassador for sustainable hunting, who takes care of the upkeep of woods and trails as well as the conservation and management of game and its repopulation sites.

It means a hunter who values and appreciates the benefits derived from physical activity and close contact with nature, escaping the stress of daily routine and developing a high-quality experience using all the products the company makes available.

Sustainable hunting also seeks a spontaneous, never predatory, balance between animal and hunter, and guarantees organic food and the consumption of genuine, natural produce. 'I cook what I hunt, I know what I eat': we are therefore at the opposite end of the spectrum from meat sourced from intensive farming, which is one of the primary causes of environmental imbalance.

## 10.2 SUSTAINABILITY AT SHOOTING RANGES AND IN SPORTS



In the sport of clay pigeon shooting, which represents another significant segment of Beretta's stakeholders, efforts to make shooting ranges more sustainable are also a priority.

Ongoing studies with the University of Florence to reduce noise, funded projects to improve lead recovery and the promotion of steel shot are fundamental activities for a sustainable future of this sport, which features in the Olympic Games and is a source of great pride for the Italian federation - of which Beretta has been a sponsor for years - and for Italy as a whole.

Within the sporting sphere, the company is committed to removing architectural barriers at shooting ranges and supports athletes with

disabilities through the Beretta Paratrap Team, whose members are guaranteed the same contractual terms as able-bodied shooters.

Beretta also firmly believes in the value of digital tools applied to trap shooting. Every runner, cyclist and sports enthusiast has the option of using an app to track their performance and improve. The Beretta "Shooting Data" app enhances the game experience for all shooters, who can finally have their performance data at their fingertips via smartphone.

## 10.3 SAFE AND MODERN OPERATORS



Innovation is the watchword for the work that Beretta continues to pursue with the Armed Forces and Law Enforcement Agencies in Italy and around the world. The Defence and Public Order sector provides unlimited scope for development, research and experimentation projects, particularly in the digital sphere and in the field of advanced and sustainable materials.

Every Beretta employee involved in these projects – whether designers, technicians, assemblers or inspectors – shares in our strong sense of responsibility to provide reliable and safe products to support the men and women who risk their lives to protect what we hold most dear. Our commitment in this direction is steadfast, as are the efforts of the entire workforce in the sector, aimed at meeting all the current and future needs of a modern national public security service. Beretta will continue to work with diligence, respect and

attentiveness, carefully taking on board what the customer shares with the company regarding their day-to-day operations.

The future is already here. We know that the terms "sustainability" and "environment" will increasingly be at the heart of every project, process and strategy.

## 10.4 CONSTANT INNOVATION AT THE SERVICE OF STAKEHOLDERS



At Beretta, digitalisation goes way back to the establishment of our Data Processing Centre in the early 1970s. Shortly afterwards, we introduced numerically controlled machining centres, whilst in 1986 CAD was installed, now used by designers born in the same year. The Beretta web domain was registered on 25 March 1996. Today and for the future, Beretta strongly believes in the use of digital technology as a competitive advantage in the market. Even a historic company operating in the metalworking and manufacturing sectors must develop a new backbone based on digital technology, technological progress and data.

Today, data is the true critical success factor for companies, which not only generate ever-increasing volumes of it, but also leverage it to develop new opportunities for improvement, ranging from optimising production processes to creating innovative customer service and communication solutions. Data is now the most important asset for companies, and its importance will only continue to grow in the future.

The use of new cutting-edge technologies, such as Artificial Intelligence, will reinforce Beretta's bond with its stakeholders in a virtuous cycle based on trust, product quality, an understanding of customer needs and the professionalism of all those involved. It is therefore natural to continue investing significant resources - financial, productive and human - in Industry 5.0 and digital services.

The company considers all its stakeholders to be of fundamental importance. In the future of Beretta's multi-channel world, digital technology and the modern retail outlet will play a pivotal role in the customer experience needed to strengthen the bond with end customers.

Safety, prosperity, nature conservation, sport and outdoor experiences are increasingly essential needs for every human being, all over the world. Based on this awareness, the Strategic Plan has been drawn up to guide the company through to 2026 and steer the development of new products, services and technologies dedicated to the market segments in which it operates: hunting, sport shooting, tactical shooting and luxury.

*"Today we are in our fifteenth generation and we are still here, in Gardone Val Trompia, faithful to our heritage, proudly Italian and deeply connected to the Valley and its people, yet with our sights set on the world and the future.*

*Five centuries have passed and that fire, that passion that drove us back then, still burns today, not only within our family, but in all the people who work to make Beretta a world-renowned brand and a cutting-edge manufacturing company."*

**Franco Gussalli Beretta**





## 10.5 BORN FROM A SPARK

---

2026 marks the start of celebrations for Beretta's 500 years in business.

This milestone year honours all those who, over five centuries, have shaped the company into what it is today, as well as those who will define its future. Above all, it pays tribute to the spark first ignited by Bartolomeo Beretta da Gardone in his forge in 1526 - a spark that continues to burn today in the insight and dedication of the people who, day after day, carry Beretta's legacy forward, keeping it relevant and enduring.

# METHODOLOGY NOTE

This voluntary document, concerning the reporting of non-financial information, has been drawn up with the aim of communicating, in an increasingly transparent manner, to the relevant stakeholders the company’s commitment to sustainable development and to a business model that respects the social, environmental and economic context in which the company operates.

The Report covers the financial year ended 31 December 2025 and includes data for the financial years 2023 and 2024 to enable comparison and analysis of the company’s performance over time. The reporting period of the Sustainability Report coincides with the reporting period of the Financial Statements. The document, prepared annually in accordance with the GRI Sustainability Reporting Standards (hereinafter GRI Standards), published by the GRI - Global Reporting Initiative in 2016 and updated in 2021, was published in June 2026.

The qualitative and quantitative data and information contained in this Sustainability Report, prepared on a voluntary basis, relate to the company Fabbrica d’Armi Pietro Beretta S.p.A. and, specifically, to the activities carried out at the plant in Gardone Val Trompia, Brescia. The scope of reporting for the voluntary Sustainability Report coincides with that of the Annual Report, and both will be made available on the company website. In the 2025 report, two changes were made to the information relating to previous years (2024) due to typographical errors in the publication of the 2024 report. This 2025 Sustainability Report has undergone a voluntary external assurance (limited review) in accordance with the “International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information”. Quantitative indicators not relating to any general or topic-specific disclosures under the GRI Standards, and therefore not reported on the pages indicated in the Content Index, are not subject to a limited review by EY S.p.A.

## The contents of the Report

This Report, in accordance with the principles of the GRI Standards, addresses the material topics identified through the internal analysis conducted by Fabbrica d’Armi, which reflect the significant current and potential impacts generated or likely to be generated by the organisation on the economy, the environment and people, including impacts on human rights, through all the organisation’s activities and business relationships. The process leading to the preparation of the 2025 Sustainability Report involved company management and the key functions they oversee. To ensure the quality of the information provided, the Report was drafted in accordance with the GRI principles of sustainability context, completeness, accuracy, balance, clarity, comparability, timeliness and verifiability.

## The scope and the reporting standard

To help the reader locate information within the document, a list of the GRI Disclosures referred to in the document is provided below.

### GRI Content Index

Statement of use	Fabbrica d’Armi Pietro Beretta has submitted a report in accordance with the GRI Standards for the period 01/01/2025 - 31/12/2025
Title of GRI 1 used	GRI1 – Foundation 2021
GRI Sector Standard(s) that apply to the organization’s sector(s)	N/A

GRI Standards	Disclosure	Location
---------------	------------	----------

General disclosures		
GRI 2 – General disclosures 2021	2-1 Organizational details	3.4 The International Dimension (10) 3.6 Leader in Italy and the World (12) 4.2 The numbers (15-22)
	2-2 Entities included in the organization’s sustainability reporting	Methodology note (81-84)
	2-3 Reporting period, frequency and contact point	Methodology note (81-84)
	2-4 Restatements of information	Methodology note (81-84)
	2-5 External assurance	Methodology note (81-84)
	2-6 Activities, value chain and other business relationships	3.7 Modern times (13)
	2-7 Employees	7.6 Promotion of work-life balance and philanthropy (52- 63)
	2-8 Workers who are not employees	7.6 Promotion of work-life balance and philanthropy (52- 63)
	2-9 Governance structure and composition	4.2 The numbers (15-22)
	2-10 Nomination and selection of the highest governance body	4.2 The numbers (15-22)
	2-11 Chair of the highest governance body	4.2 The numbers (15-22)
	2-12 Role of the highest governance body in overseeing the management of impacts	4.2 The numbers (15-22)
	2-13 Delegation of responsibility for managing impacts	4.2 The numbers (15-22)
	2-14 Role of the highest governance body in sustainability reporting	4.2 The numbers (15-22)
	2-15 Conflicts of interest	4.2 The numbers (15-22)
	2-16 Communication of critical concerns	4.2 The numbers (15-22)
	2-17 Collective knowledge of the highest governance body	4.2 The numbers (15-22)
	2-18 Evaluation of the performance of the highest governance body	4.2 The numbers (15-22)
	2-19 Remuneration policies	4.2 The numbers (15-22)
	2-20 Process to determine remuneration	4.2 The numbers (15-22)
	2-21 Annual total compensation ratio	4.2 The numbers (15-22)
	2-22 Statement on sustainable development strategy	1. Letter from the Board of Directors (3)
	2-23 Policy commitments	2. Introduction by the General Manager (4-6) 5. People, prosperity, planet: our sustainability strategy (24-31)
	2-24 Embedding policy commitments	2. Introduction by the General Manager (4-6) 5. People, prosperity, planet: our sustainability strategy (24-31) 6.2 Regulatory obligations: a benchmark for further growth (40) 7.4 Safety at work (56) 8.2 The future is already here (66)
	2-25 Processes to remediate negative impacts	5.3 Stakeholder relations (26)
	2-26 Mechanisms for seeking advice and raising concerns	5.3 Stakeholder relations (26)
	2-27 Compliance with laws and regulations	4.2 The numbers (15-22)
	2-28 Membership associations	5.3 Stakeholder Map (26)
	2-29 Approach to Stakeholder engagement	5.3 Stakeholder Map (26)
	2-30 Collective bargaining agreements	7.6 Promotion of work-life balance (57)

GRI Standards	Disclosure	Location
<b>Material topics</b>		
GRI 3: Material topics 2021	3-1: Process to determine material topics	5.4 Materiality analysis (28)
	3-2 List of material topics	5.4 Materiality analysis (28)
<b>Procurement practices</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
		8.2 The future is already here (66)
GRI 204: Procurement practices 2016	204-1: Proportion of spending on local suppliers	8.2 The future is already here (66)
<b>Anti-corruption</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
		2. Introduction by the General Manager (4-6) 4.2 The numbers (15-22)
GRI 205: Anti-corruption 2016	205-3: Confirmed incidents of corruption and actions taken	2. Introduction by the General Manager (4-6) 4.2 The numbers (15-22)
<b>Materials</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
GRI 301: Materials 2016	301-1: Materials used by weight or volume	6.4 Reducing raw material consumption and waste production (43-45)
<b>Energy</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
GRI 302: Energy 2016	GRI 302-1: Energy consumption within the organization	6.7 Energy management (48-49)
<b>Water and waste water</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
		6.3 Reducing water consumption (41-42)
GRI 303: Water and effluents 2018	GRI 303-1: Interactions with water as a shared resource	6.3 Reducing water consumption (41-42)
	GRI 303-2: Management of water discharge-related impacts	6.3 Reducing water consumption (41-42)
	GRI 303-3: Water withdrawal	6.3 Reducing water consumption (41-42)
<b>Emissions</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
		GRI 305-1: Direct (Scope 1) GHG emissions
GRI 305: Emissions 2016	GRI 305-2: Energy indirect (Scope 2) GHG emissions	6.7 Energy management (48-49)

GRI Standards	Disclosure	Location
<b>Waste</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
		6.4 Reducing raw material consumption and waste production (43-45)
GRI 306: Waste 2020	GRI 306-1: Waste generation and significant waste-related impacts	6.4 Reducing raw material consumption and waste production (43-45)
	GRI 306-2: Management of significant waste-related impacts	6.4 Reducing raw material consumption and waste production (43-45)
	GRI 306-3: Waste generated	6.4 Reducing raw material consumption and waste production (43-45)
<b>Supplier environmental assessment</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
		8.2 The future is already here (66)
GRI 308: Supplier environmental assessment 2016	GRI 308-1: New suppliers that were screened using environmental criteria	8.2 The future is already here (66)
<b>Employment</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
		7.6 Promotion of work-life balance and philanthropy (52- 63)
GRI 401: Employment 2016	GRI 401-1 New employee hires and employee turnover	7.6 Promotion of work-life balance and philanthropy (52- 63)
<b>Occupational health and safety</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
		GRI 403-1: Occupational health and safety management system
		4.2 The numbers (15-22)
		GRI 403-2: Hazard identification, risk assessment and incident investigation
		4.2 The numbers (15-22)
		GRI 403-3: Occupational health services
		7.4 Safety at work (56)
		GRI 403-4: Worker participation and consultation and communication on occupational health and safety
		7.4 Safety at work (56)
GRI 403: Occupational health and safety 2018	GRI 403-5: Occupational health and safety training for workers	7.4 Safety at work (56)
		GRI 403-6: Promotion of worker health
		7.2 Personal health comes first (54) 7.4 Safety at work (56)
		GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
		7.4 Safety at work (56) 8.2 The future is already here (66)
GRI 403-8: Workers covered by an occupational health and safety management system	GRI 403-8: Workers covered by an occupational health and safety management system	7.4 Safety at work (56)
		GRI 403-9: Work-related injuries
7.6 Promotion of work-life balance (57)		

GRI Standards	Disclosure	Location
<b>Training and education</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28) 7.6 Promotion of work-life balance (57)
GRI 404: Training and education 2016	GRI 404-1: Average hours of training per year per employee	7.6 Promotion of work-life balance (57)
<b>Diversity and equal opportunities</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28) 4.2 The numbers (15-22) 7.6 Promotion of work-life balance (57)
GRI 405: Diversity and equal opportunity 2016	GRI 405-1: Diversity of governance bodies and employees	4.2 The numbers (15-22) 7.6 Promotion of work-life balance (57)
<b>Non-discrimination</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28) 4.2 The numbers (15-22)
GRI 406: Non-discrimination 2016	GRI 406-1: Incidents of discrimination and corrective actions taken	4.2 The numbers (15-22)
<b>Freedom of association and collective bargaining <sup>12</sup></b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
GRI 407: Freedom of association and collective bargaining 2016	GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	GRI Content index
<b>Child labour <sup>12</sup></b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
GRI 408: Child labour 2016	GRI 408-1 Operations and suppliers at significant risk for incidents of child labour	GRI Content index
<b>Forced or compulsory labour <sup>12</sup></b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
GRI 409: Forced or compulsory labour	GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labour	GRI Content index

GRI Standards	Disclosure	Location
<b>Local communities</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
GRI 413: Local communities 416	GRI 413-2: Operations with significant actual and potential negative impacts on local communities	5.4 Materiality analysis (28)
<b>Supplier social assessment</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28) 8.2 The future is already here (66)
GRI 414: Supplier social assessment	GRI 414-1: New suppliers that have been screened using social criteria	8.2 The future is already here (66)
<b>Public policy</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28)
GRI 415: Public policy 2016	GRI 415-1: Political contributions	4.2 The numbers (15-22)
<b>Health and safety</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28) 2. Introduction by the General Manager (4-6)
GRI 416: Customer health and safety 2016	GRI 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	2. Introduction by the General Manager (4-6)
<b>Customer privacy</b>		
GRI 3: Material topics 2021	GRI 3-3: Management of material topics	5.4 Materiality analysis (28) 2. Introduction by the General Manager (4-6)
GRI 418: Customer privacy	GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	2. Introduction by the General Manager (4-6)

**12.** With regard to the production of small arms, the risk of forced and/or compulsory labour is considered to be non-existent or extremely low; it is also considered that there are no instances of child labour. The right to freedom of association and collective bargaining cannot be considered at risk, either in relation to internal activities or to those involving our suppliers. For activities and suppliers linked to this business sector, given the legislation in force in the countries of origin: as explained in this document, 88% of Beretta's suppliers are located in Italy, whilst the remainder are based in Europe or the United States. It is, however, considered possible that there is a risk of forced or compulsory labour regarding suppliers linked to the clothing sector, which in any case constitutes a marginal share of the company's business, as these are predominantly located in the Far East. Beretta has, however, carried out audits at these suppliers using its own staff; consequently, the risk is considered to have a low probability of occurrence, and the company is committed to implementing a formalised procedure for assessing this risk in the coming years.

## Main calculation criteria

The methodological guidelines regarding the methods used to calculate certain indicators included in this SUSTAINABILITY REPORT are set out below.

### Energy consumption

Fabbrica d’Armi’s energy consumption (petrol, diesel, natural gas, electricity) was calculated in gigajoules (GJ). To standardise the various energy sources, we used the conversion factors published in the table of national standard parameters “Coefficients used for the inventory of CO<sub>2</sub> emissions in the national inventory UNFCCC” for the years 2023, 2024 and 2025 and the parameters published by the UK government in its DEFRA (Department for Environment, Food and Rural Affairs) database and updated annually.

### Direct (Scope 1) emissions and energy indirect (Scope 2) emissions

Greenhouse gas emissions were calculated in terms of CO<sub>2</sub> equivalent.

For the calculation of direct (Scope 1) emissions, the following sources for emission factors were used:

- For emissions relating to fuels (petrol, diesel and natural gas) the emission factors published in the “Table of national standard pa-

rameters” of the MATTM (Ministry for the Environment, Land and Sea) were used. For emissions relating to refrigerant gases, we used the UK government DEFRA (Department for Environment, Food and Rural Affairs) database, which is updated annually.

- For the calculation of energy indirect (Scope 2) emissions, the electricity consumption was converted according to the location-based and market-based approach using the following sources for the emissions factors.
- For the location-based approach, calculated on the basis of the percentage composition of the national energy mix, the factor reported in Terna’s “International Comparisons” document based on Enerdata data was used for 2023; for 2024 and 2025, the emission factors reported by the European Environment Agency (EEA) for Italy were used. The total emissions are expressed in CO<sub>2</sub>eq, whereas the Scope 2 emissions calculated with the Location-based method are expressed in CO<sub>2</sub>, because the share attributable to the gases CH<sub>4</sub> and N<sub>2</sub>O is not statistically significant.
- For the market-based approach, the residual mixes reported in the document ‘European Residual Mixes’ published by the AIB (Association of Issuing Bodies), which is updated annually, were used.

Source	Activity	Emission factor
Diesel, Petrol and Natural Gas	Fuel consumption	MATTM - Table of national standard parameters
Electricity purchased using the location-based method	Electricity consumption	European Environment Agency (EEA) for 2023, 2024 and 2025
Electricity purchased using the Market-based method	Electricity consumption	AIB - European Residual Mixes

## Materials used by weight or volume

The quantities of materials used have been calculated using different methodologies depending on the data available.

In particular:

- The weight of steel, aluminium and wood was estimated by adding the quantity of these materials in the finished product to the quantity of the same materials exiting as waste. To estimate the proportion exiting with the product, the various items were divided into representative categories. The products were disassembled and the various components weighed according to product category (steel, aluminium, wood, plastic).
- The weight of the plastic used in the products in 2025 was provided by our supplier.
- The weight of abrasive materials, where these are measured in metres in the management system, was estimated based on their weight once used and disposed of as waste.
- To estimate the quantity of plastic used in packaging, the hard plastic constituting the case was taken into account.
- The estimate of the quantities of paper and cardboard used as packaging was carried out by weighing the individual case/cardboard box dedicated to each type of weapon and multiplying this by the number of weapons sold in that year. Handmade cases for luxury rifles were excluded from the calculation, as these are considered to be handcrafted products rather than mere packaging.
- The weight of the abrasive material used (belts and cloths) was estimated based on the quantity of waste generated in the same year.
- The quantities of technical gases (nitrogen, hydrogen and Arcal) are expressed in m<sup>3</sup>.

## Health and safety

The accident frequency rate is calculated as the ratio of the total number of recordable accidents to the number of hours worked by all employees and non-employees whose work and/or workplace is under the control of the Fabbrica d’Armi organisation during the same period, multiplied by 1.000.000.

Managerial hours were calculated at an average of 1.760 hours per manager.

For any information relating to the Fabbrica d’Armi Sustainability Report 2025, please contact the following:

- [andrea.molinari@beretta.com](mailto:andrea.molinari@beretta.com)
- [alessandro.acerbis@beretta.com](mailto:alessandro.acerbis@beretta.com)



DOWNLOAD THE REPORT



[beretta.com](http://beretta.com)