



Press Release

GENERALFINANCE: 2023 SUSTAINABILITY REPORT PRESENTED

Milan, 20 September 2024 - Generalfinance S.p.A., a supervised financial intermediary, listed in the STAR segment of Euronext Milan and specialised in the *factoring* sector, has published its second **Sustainability Report**, prepared on a voluntary basis. The document, which covers the three-year period 2021-2023, analyses the company's environmental, social and governance performance, evaluating management policies, the results obtained, current and potential risks and key business indicators.

Massimo Gianolli, CEO of Generalfinance S.p.A., emphasised: *"This new edition of the Sustainability Report reflects our commitment to social responsibility, attention to the environment and an awareness of dialogue with our stakeholders. The report not only documents our efforts to improve operating standards and reduce social and environmental impacts, but also emphasises our continuous dialogue with the people who contribute daily to making Generalfinance a reference point in its sector. We believe that the first element of a long-term sustainable strategy is the ability to serve our customers effectively and efficiently, often contributing decisively to rescuing businesses and jobs."*

The Report, prepared according to the reporting principles of the **Global Reporting Initiative (GRI)**, reflects Generalfinance's continuous commitment to improving its financial and non-financial performance, also after the listing on Euronext Milan on the Stock Exchange in 2022.

The main body of the Report is based on the framework of the previous edition and is divided into six chapters: **"About us", "The approach to sustainability", "Our people", "Relations with the community", "Environmental Impact" and "Appendix"**. The company's Code of Ethics, updated in 2023, continues to be a fundamental element of the path towards sustainability, defining the guiding principles and promoting an ethical and transparent working environment. In 2023, the company also continued with the mapping of *stakeholders* and the analysis of communication methods, improving dialogue with all parties involved and identifying the business units responsible for these processes.

The new Generalfinance Report highlights the importance of human capital in the sustainability strategy. From 2021 to 2023, the number of employees increased from 53 to 70, with almost complete stability of contracts and a focus on training in key areas such as *cybersecurity* and risk management. **Women make up 46% of the workforce**, demonstrating a strong commitment to gender equality.

Generalfinance continues to play a crucial role in supporting Italian companies, helping to **safeguard over 50,000 jobs** thanks to effective and timely financial solutions. It also enhanced risk management with an advanced system approved by the Board of Directors, ensuring control of operational and credit risks.

On the environmental front, the company has intensified its efforts to improve the environmental compatibility of its activities, which actually have a low impact when we consider the digitalisation of services and the absence of branches for core operations. Despite the limited impact of the core business on the ecosystem, the company **has increased the use of renewable energies, from 43% to 46% of total consumption**.

To reduce the use of paper, digital solutions have been adopted, and the company has implemented two low energy impact *data centres*: one in Milan, at **"Tier 4" level** fully powered by renewable sources, and one in



Rome.

In 2023, Generalfinance invested over **140 thousand** euros in **charity projects and sponsorships in favour of the local community**, focusing in particular on the areas of Biella, Milan and Verona. The supported initiatives were divided into four main areas: protection of the national artistic heritage, support for the Church and clerical bodies, promotion of the local area and support for social causes, such as disability, social inclusion, access to sport and support for families.

At the same time, the year saw the continuation of Generalfinance's digital transformation process. The adoption of the new **digital platform** has enabled the transition to an advanced cloud architecture and centralised data management. This change has not only enhanced operational efficiency and reduced *database* maintenance costs, but has also improved the quality of services offered to customers, positioning the company at the forefront of the sector and thus contributing to more sustainable and modern business practices.

GENERALFINANCE

Founded in 1982 and in the factoring business for over 30 years, Generalfinance is a supervised financial intermediary specialised in financing the working capital of businesses, able to guarantee rapid and customised interventions according to the different needs of its customers. Operating from its two offices in Milan and Biella with a team of roughly 80 professionals, Generalfinance is a leader in the segment of factoring for distressed companies.

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