

Informazione Regolamentata n. 2464-53-2024	Data/Ora Inizio Diffusione 23 Maggio 2024 16:37:44	Euronext Milan
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Societa' : CIVITANAVI SYSTEMS

Identificativo Informazione
Regolamentata : 191207

Utenza - Referente : CIVITANAVIN01 - Galletti

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 23 Maggio 2024 16:37:44

Data/Ora Inizio Diffusione : 23 Maggio 2024 16:37:44

Oggetto : Civitanavi Systems approves its second
sustainability report

Testo del comunicato

Vedi allegato

PRESS RELEASE

CIVITANAVI SYSTEMS APPROVES ITS SECOND SUSTAINABILITY REPORT

Porto Sant'Elpidio (FM), 23 May, 2024 – The Board of Directors of **Civitanavi Systems S.p.A.** (**EURONEXT MILAN, CNS**), a company engaged in the design, development and production of navigation and inertial stabilisation systems (**'Civitanavi'** or the **'Company'**), met today and announced the approval of the Sustainability Report 2023, which was prepared on a voluntary basis and was not subject to limited review by an independent auditing firm.

Andrea Pizzarulli, CEO of Civitanavi Systems, announced: *“Civitanavi’s approach to ESG reflects our commitment and the responsibility of our actions to craft a sustainable future. Our role is essential to advance key projects while simultaneously we support the growth of our employees, customers, and communities. I am proud of the impact we had last year, but our work to achieve our ESG priorities, including our commitment to diversity, equity and inclusion, continues. Thanks to the strong ability in innovation demonstrated by Civitanavi Systems team over the years, these efforts will continue being at the core of everything we will do in the future”.*

Civitanavi Systems' commitment to sustainability is embodied in the implementation and improvement of the 9 measurable objectives identified in the first report for the year 2022, by analysing the effects of the company's under the view of social, environmental and governance responsibility, representing the ESG dimensions as a whole.

In 2023, the most significant milestones were achieved in the following areas:

ENVIRONMENTAL

The focus on environmental issues, particularly in relation to climate change, has led Civitanavi Systems to continuously improve the projects already announced in 2022, introducing new ones.

The photovoltaic system, completed at the end of 2023 and put into operation this spring, has been installed on the roof of the building of the new headquarters in Porto Sant'Elpidio with a nominal output of 130 kW/h, composed of 318 photovoltaic panels. Thanks to the introduction of the photovoltaic system, the electricity supply share from renewable sources is expected to increase.

According to the market-based method, which determines the GHG - Scope 2 emissions from electricity purchase, the 2023 emissions decreased by 4.5% compared to 2021. In the area of hazardous waste it was noted a decrease compared to previous year due to the disposal of end-of-life equipment. Confirming the 2022 figure, 94% of the total waste produced by Civitanavi in 2023 was allocated to recovery.

SOCIAL

Civitanavi Systems has always been committed to enhancing the value of its resources, favoring conditions that allow people working for the Group, in various capacities, to best express their skills and personality, to receive the same opportunities for professional growth without any discrimination, and to contribute to the Company's decision-making processes within the scope of their own attributions and according to their skills and abilities.

Civitanavi Systems S.p.A.

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In 2023, average training hours increased. Starting from an average of 32.9 hours of training per employee in 2022, it reached the amount of more than 50 hours per person per year in 2023, covering also occupational health and safety.

New training activities were also introduced. In November, the Group joined the national campaign promoted by the National Equal Opportunities Commission, with the aim of raising awareness in companies on the prevention of harassment in the workplace and gender-based violence.

With regard to the Stock Option Plan implemented by Civitanavi Systems LTD, on 1 February 2023, the company signed an addendum with the employees who were beneficiaries of the original Plan, where the Parties mutually agreed to modify the option rights assigned - free of charge - to the employees, providing for the assignment, after the relative exercise of the options, of Civitanavi Systems S.p.A. shares, instead of the shares of the parent company Civitanavi Systems Ltd. The beneficiary employees, on 1 February 2023, therefore exercised the option rights assigned to them, at the closing stock market price on 31 January 2023 of €3.45.

On 27 April 2023, the Shareholders' Meeting approved the adoption of an incentive and loyalty plan for the members of the board of directors and employees of Civitanavi Systems S.p.A. and/or its subsidiaries, which provides for the free allocation of a maximum total of 1,300,000 options attributing the right to subscribe and purchase the Company's ordinary shares at a ratio of no. 1 (one) ordinary share for every no. 1 (one) option exercised. The plan has been implemented in order to adopt an effective incentive and loyalty-building tool for individuals with strategic and success-determining roles for the company, and for employees of the Group and its subsidiaries.

GOVERNANCE AND ECONOMIC VALUE CREATION

In 2023, Civitanavi confirmed its positive trend, growing from EUR 34.4 million in Total Revenues as of 31 December 2022 to EUR 46.2 million as of 31 December 2023, with a growth in terms of Total Revenues of 34%. The company's commitment is to generate economic development and a positive environmental and social impacts for the local community, and to expand the number of innovative and research projects in the long term.

The press release is available in the Investors section of the company's website at <https://www.civitanavi.com/it/investors/comunicati-stampa/>

Civitanavi Systems, born as a start-up in 2012, is one of the main players in the design, development and production of inertial navigation and stabilization systems used in the aerospace and defense sectors in space, terrestrial, aeronautical, naval and industrial, mining and oil & gas. The Company vertically provides high accuracy systems, designed and manufactured with methods, techniques

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and algorithms based on FOG (Fiber Optic Gyroscope) and MEMS (Micro Electro Mechanical Systems) technology, also integrated with devices for satellite navigation. Today it carries out its activities in Italy, in Porto Sant'Elpidio (FM), in Pomezia (RM), in Casoria (NA) in Turin (TO) and in Filton (Bristol), counting on a staff of around 195 employees in Italy and UK.

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Fine Comunicato n.2464-53-2024

Numero di Pagine: 5