

## REPORT ON OPERATIONS

# 1. The history of Feralpi Group

Growth, Innovation and Sustainability for over half a century: an Italian success story that began with the gesture of a woman - Giulia Tolettini - who took over the reins of running the family business in 1940. It was then her son Carlo, in 1968, who, together with other partners, built the first new steel complex in Lonato del Garda (BS).

This was the first step on a path that led to the creation of an international Group, present in seven countries, capable of becoming one of the international leaders in the sector. Today, the company ranks among the top players for construction steel, holding a significant market share in the strategic markets of Italy, Germany, France, Switzerland, Austria, Spain, and Eastern European countries, also thanks to a flexible and organised sales structure.

The development strategy, structured from the early years around internationalisation, diversification and verticalisation, has helped Feralpi become not only a large Group on a European scale, whose steel is present in numerous major infrastructure projects, but also a recognised industrial enterprise in special steels for industry and mechanics.

Feralpi operates in a sector in the midst of major challenges in terms of climate change, digital revolution, global welfare and the stability of the global geopolitical system.

Aware of operating in a cyclical, capital intensive and hard to abate business, the Group has adopted a responsible approach to social and environmental issues, generating a positive impact on the creation of lasting value for its stakeholders, thus integrating ESG (*environmental, social, governance*) aspects into its long-term strategy that includes sustainability and innovation in production among the pillars on which it builds its industrial development.

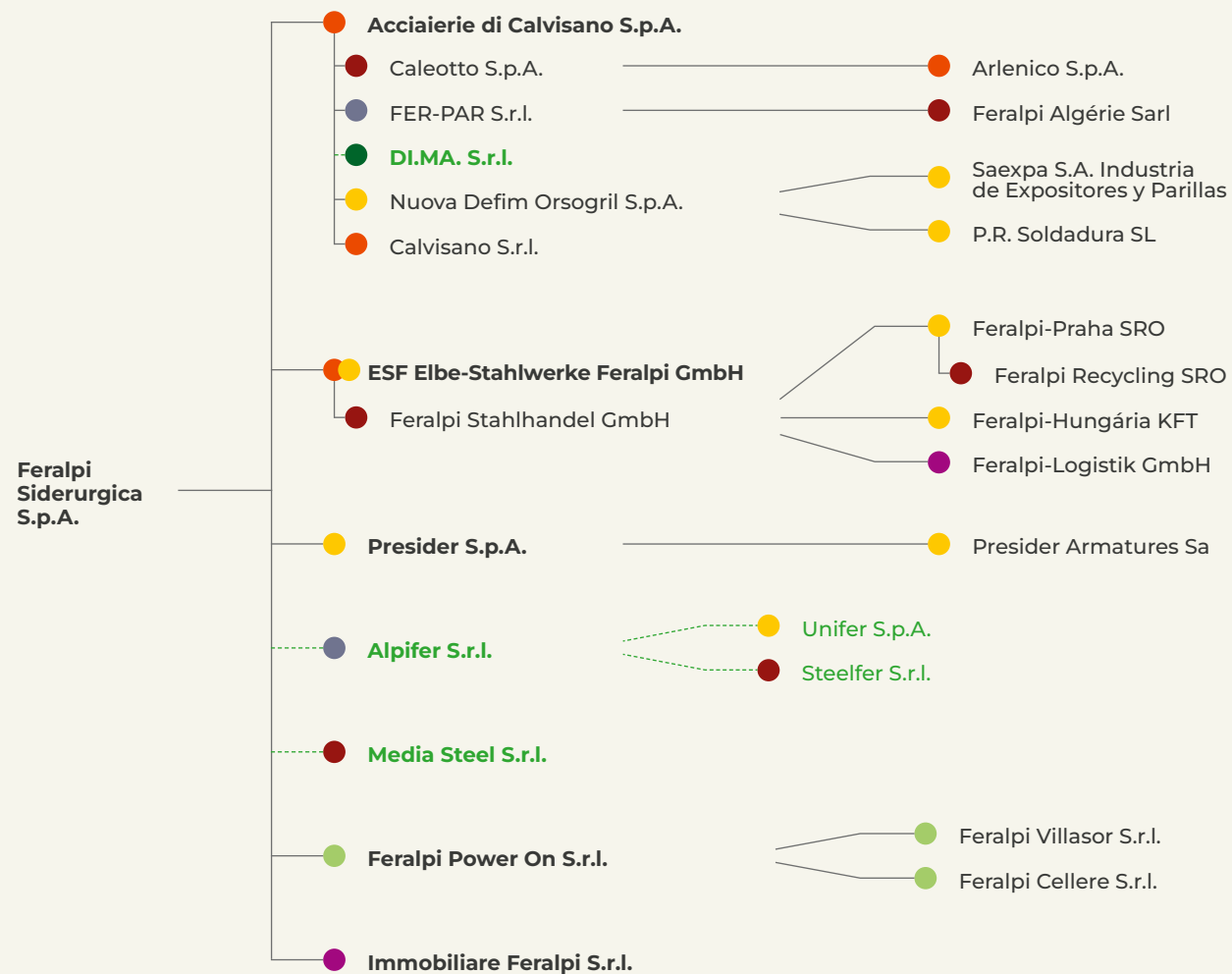
In fact, the Group leverages decarbonisation and digitalisation to couple strengthening its competitive advantage with reducing its environmental impact. Increasing production efficiency and the circularity rate of industrial activities and reducing energy intensity, at various levels, are the tools used by the Group to create positive impacts on the efficiency of the production process, the environment and the people who live in it, and on customers for whom Feralpi's steel is more than just a quality product, but a solution in line with market dynamics in which competitiveness is synchronous with sustainability.

## Organisation chart Feralpi Group

### LEGEND

Control —  
Interest - - - -

- Steel business
- Cold drawn steel - downstream products
- Trading
- Equity Investment Management
- Environment
- Other
- Energies from renewable sources



Effective 29 April 2025, Nuova Defim Orsogrill S.p.A. changed its name to Defim Orsogrill S.p.A.