



Sustainability Report 2024

Voluntary Report · GRI Standards



Our commitment to sustainability

2024 closed with satisfaction, awareness, and confidence. Over these months we confirmed and strengthened the growth initiated in 2023, a pivotal milestone for the recovery of our performance and the soundness of our management decisions.

2023 marked a turning point, with a significant increase in revenues and a clear improvement in operating margins. This trajectory consolidated in 2024, with turnover exceeding €7.6 million and EBITDA growth of 11.4% compared to the previous year.

A result that confirmed the validity of our business model and the soundness of our management, demonstrated by our ability to sustain development while keeping costs under control and improving internal efficiency.

During the year we launched a strategic investment: the adoption of an advanced digital management platform, designed to support growth with evolved and integrated digital tools. This system will enable us to move toward an increasingly data-driven approach, improving operational efficiency, process control, and the quality of information supporting decisions.

A strategic step that will strengthen our ability to plan, measure, and act more consciously, in line with the needs of a constantly evolving market.

2024 was made even more significant by the award received at the Salone degli Orientamenti of Liguria Region, at the 'Notte dei Talenti' event, on the recommendation of the Camera di Commercio Riviera di Liguria and Confindustria La Spezia. The official motivation:

"Outstanding innovation brought to the mechanical-industrial sector, combined with particular attention to environmental sustainability, investing in research for durable and low-energy-impact solutions. The company has also been able to maintain, both in the technical characteristics of its products and in its management practices, a strong territorial rootedness, which contributes significantly to the development of the local economy."

A recognition that honoured us and confirms the direction taken: innovate, grow and generate value by placing the human dimension of the enterprise at the centre of our choices.

In this vein, we have defined and strengthened our corporate vision: building a sustainable company that values its people.

A vision that has translated into concrete actions: in 2024 we consolidated tools to support individual wellbeing and work-life balance, such as flexible smart working models and a corporate welfare platform, designed to respond to the real needs of our people and to enhance their contribution in a spirit of respect, trust and shared growth.

For us, sustainability means generating lasting value — economic, social and environmental — starting from the strength of relationships and a shared sense of responsibility.

We believe that sustainability, to be authentic, must be first and foremost human and shared, and that only a company capable of investing in its own people — clients, employees, suppliers, partners — can face the challenges of the future with solidity and credibility. This approach is reflected in everything we do:

Crediamo che la sostenibilità, per essere autentica, debba essere **prima di tutto umana e condivisa**, e che solo un'impresa capace di investire nelle proprie persone — **clienti, dipendenti, fornitori, partner** — possa affrontare con solidità e credibilità le sfide del futuro. Questo approccio si riflette in tutto ciò che facciamo:

- in customer service, where we support people, not just projects;
- in partner relationships, based on transparency and collaboration;
- in internal management, where everyone is an active part of growth;
- in processes, where innovation and technology simplify, not replace;
- in our connection with the territory, where we contribute to local development with responsibility and vision.



In an increasingly automated world, our strength will continue to be the capacity to connect technology and humanity.

For this reason, we will continue to invest in training, sustainable innovation and shared growth. We do not want to merely follow change, but actively contribute to guiding it.

With this vision, we look ahead to 2025 with commitment and confidence, strengthening what distinguishes us: the quality of relationships, the coherence of our choices, the concreteness of results.

We are an SME that looks to the future with responsibility. This Sustainability Report, which we present on a voluntary basis, reflects our commitment to making our strategy transparent and shared: generating economic, environmental and social value, placing human relationships at the centre of every progress.

The FGS Management

A stylized, handwritten signature in white ink, likely representing the FGS Management.



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Highlights 2024



Waste Recovered

93% of total waste destined for recovery operations



Training Hours Delivered

+10.65% vs 2023 (291 hours total)



Economic Value Generated

+14% vs 2023



Main Market

Italy: 53% of turnover



Sustainability Committee

Formally established in December 2024



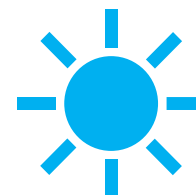
Corporate Welfare program

Activated for all employees



Energy Intensity

-1.2% of electrical energy intensity linked to activities



Solar Energy produced

26,253 kWh produced; 17,000 kWh self-consumed; 9,000+ kWh fed back to grid



Self-produced energy

47.7% of energy used self-produced via solar panels



GRI 2-1

Fluid Global Solutions: introduction & values

GRI 2-1 — Who We Are

FGS operates in the international wholesale trade of pumps, electric motors and related mechanical components. Our activities include the overhaul and supply of complete units, as well as the sale of spare parts with both standard and customised solutions. Our objective is to guarantee the client maximum reliability, in both product quality and service, through a flexible, technical approach oriented toward the rapid resolution of needs.

Our values

In a global and interconnected economy, we believe that competition, exercised ethically and sustainably, is the best way to generate long-term value for all stakeholders. Coherence, transparency, integrity, impartiality, confidentiality and respect for privacy are the guiding principles that orient the actions of our corporate bodies, personnel and collaborators, every day.

Our People and Our Culture

We are an organisation that recognises in its collaborators the primary lever for entrepreneurial activity. Our teams are involved in corporate objectives and strategic vision, in a working environment founded on listening, trust, respect and the enhancement of individual competencies.

We promote working conditions that ensure safety, psychophysical wellbeing and inclusion, and encourage proactivity, active participation, collaboration and the assumption of responsibility.

Being a company that places people at the centre also means reorganising business processes to emphasise the interaction between human capital and the most advanced technologies. We are therefore launching a profound digitalisation journey that includes strengthening the corporate information system (both hardware and software), reinforcing cybersecurity measures, and gradually introducing a document management system to streamline information flows. The objective is to provide increasingly effective and accessible digital tools to support people in their work, facilitate the acquisition of new competencies, improve the quality of work performed, and increase professional satisfaction.



GRI 2-1

Our vision

Being a people-centred company

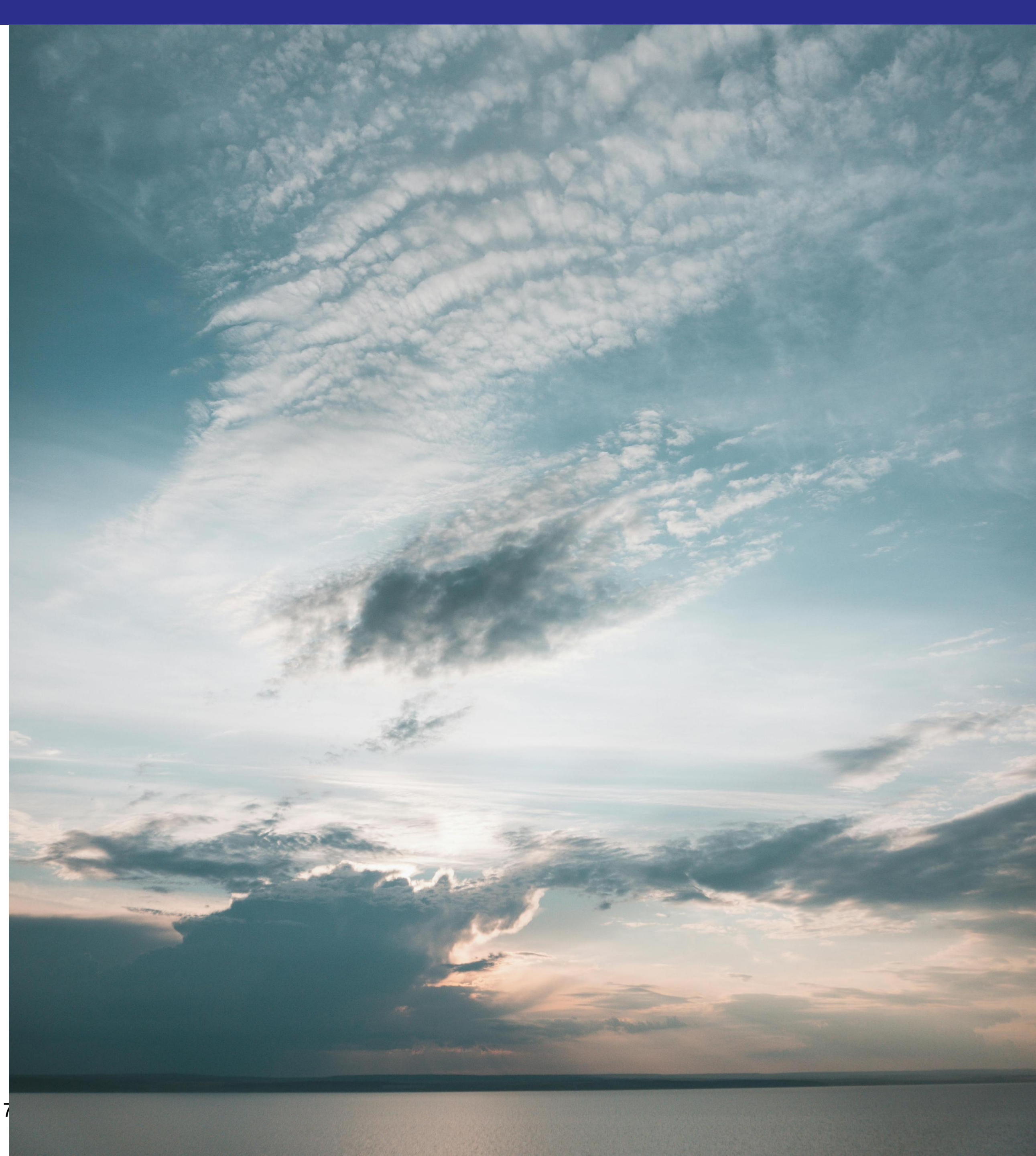
The person is at the centre of our approach, since active involvement, motivation, and the enhancement of competencies constitute strategic factors in competitiveness and innovation.

Being a sustainable company

We aim to reduce the environmental impact of production processes, optimise the use of natural resources and promote the wellbeing and inclusion of people. We want to generate value for the community, the internal organisation, and all stakeholders affected by our activity.

Being a resilient company

Being able to respond to unforeseen events and shocks, such as supply interruptions or material scarcity, is an increasingly fundamental attribute. For this reason, it will be necessary to work with increasingly reliable data to predict and anticipate negative trends, and to use tools that make production and logistics management flexible and reactive.





GRI 2-6-a 2-1

Markets we operate in

Active in the market since 2011, Fluid Global Solutions operates in the wholesale distribution of pumps, electric motors and related components, offering complete and customised solutions for the supply, overhaul and maintenance of plants and units. Our model is distinguished by attention to technical quality, operational flexibility, and the ability to respond effectively to the needs of highly complex sectors.

The naval market represents our historical and strategic reference area. The location in the port area of La Spezia and the proximity to logistics hubs such as Genoa and Livorno have, over time, favoured the development of a recognised specialist know-how, which has allowed us to consolidate an international clientele and a widespread distribution network towards numerous countries worldwide.

Alongside the naval sector, FGS has progressively expanded its presence in the nautical sector, particularly in the refitting segment for super and mega yachts, as well as in technically demanding areas such as the industrial and Oil & Gas sectors, where we offer tailored solutions that integrate specialist competencies and up-to-date technologies.

In recent years, the opening of a new operational unit in the urban centre of La Spezia and collaboration with leading brands and partners have allowed the company to also strengthen its presence in the civil market. In this area, we have developed a specialised overhaul and maintenance centre, capable of providing assistance and resale services to local operators such as craftsmen, farmers, electromechanical engineers, water network managers and other actors in the local business fabric.

GRI 2-1 Company registry information

Company Name	FLUID GLOBAL SOLUTIONS SRL
Registered & Operational Office	Via XXV Aprile, C319021 Arcola – LA SPEZIA
Legal structure	Single-member Limited Liability Company
Year of incorporation	2011
Dimensions	SME
ATECO Code	46.6 - Wholesale trade of other machinery, equipment and supplies
Activity	Wholesale trade and design of mechanical and electromechanical machinery; construction, repair and maintenance of mechanical and electromechanical machinery, also contracted out to third parties.
Administrator & Legal Representative	Alessandro Biggio
Local unit	LA CASA DELLA POMPA – FILIALE REVISIONE MOTORI ELETTRICI Via Fontevivo 21/C – 19125 LA SPEZIA
Certifications	ISO 9001 – Quality Management System (2013–present)



GRI 2-6-a 2-1

Naval

FGS provides complete and reliable solutions for shipowners, ship management companies, shipyards and dry docks, responding to every need related to the movement of fluids on board. Thanks to expertise gained in the sector and the ability to customise supplies, we support the lifecycle of naval units through overhaul, maintenance and the supply of pumps and components, with punctual service of high technical standard.

Nautical

Alongside the naval sector, FGS is active in the nautical sector, with particular specialisation in the refitting of super and mega yachts. We offer certified pumps for water treatment plants, biogas systems and specific nautical installations, including custom spare parts. Our overhaul and maintenance services are carried out both in the workshop and directly on board, ensuring maximum timeliness and operational efficiency.

Oil & Gas

FGS offers a diverse range of pumps for complex applications in the Oil & Gas sector: from oil fields to onshore and offshore extraction plants, from refineries to LNG terminals. Our offer is designed to guarantee continuity, resistance to extreme conditions and maximum safety in critical processes.

Industrial

In the industrial sector, FGS offers high-performance solutions for the management and transport of fluids and lubricants, thanks to high-efficiency centrifugal and volumetric pumps. Our technologies find application in numerous contexts, including production plants, mechanical workshops and naval logistics support systems, such as ship management, shipyards and dry docks.

Civil

In the civil sector, FGS has developed a specialised overhaul and maintenance centre, enhancing service activity on the territory. The centre offers qualified repair and resale services aimed at craftsmen, farmers, electromechanical engineers, water network managers and other local business realities. Thanks to this technical presence, we can guarantee timely assistance, specialised expertise and customised solutions, contributing to our clients' operational continuity and efficiency.





GRI 2-6-i

Activities, products and services



We operate in the international distribution and technical services sector for maritime, industrial, and civil applications. Our business model is based on integrating a wide product catalogue with a highly specialised technical service, oriented towards operational continuity, reduced downtime, and maximum reliability for the client.

Products

The offer includes a complete range of mechanical and electromechanical components, including complete pumps, electric motors, pump spare parts, and spare parts for purifiers and compressors. Thanks to a warehouse with over 100,000 components, we guarantee immediate availability and competitive response times.

Technical office

Our internal technical office is a key competency centre for the adaptation and customisation of solutions, offering customised design, online and on-site technical support, and rapid request management. Activities include the overhaul of pumps, electric motors, mechanical seals, impellers and other rotating machines, also within the framework of predictive maintenance.

Maintenance and assistance

FGS guarantees the maintenance of pumps of any type and brand, both at our premises and directly on board. The service includes: ordinary and extraordinary maintenance, complete unit and component overhauls, performance tests and machine testing. Our assistance is synonymous with precision, timeliness and reliability, fundamental elements for our clients in the naval and industrial sector.

Reverse engineering

We are specialised in the reverse engineering of critical components through 3D scanning and digital modelling, design and reconstruction of pumps and spare parts, custom tailoring, and performance improvement. This activity allows us to extend the useful life of components, contributing to the circular economy and reducing waste.

Targets and markets

We address a global clientele comprising resellers and manufacturers, assistance and maintenance centres, and end clients in the maritime, industrial, civil, and oil & gas sectors. We operate with an international network of distributors and local agents, guaranteeing over 4,000 shipments per year worldwide.

Certifications

We operate according to certified quality standards, including RINA ISO 9001:2015 certification, internal testing and quality control procedures, and a guarantee of technical and performance compliance.

Operations

We manage integrated logistics operations with the support of the MyFGS app, which allows clients to track shipments in real time, view order status, and interact with assistance digitally.

GRI 2-1-d

Countries we operate in

Commercial Trend by Market – Year 2024

In 2024 Fluid Global Solutions recorded a further expansion of the commercial portfolio, with a significant increase in the number of offers (+18.8%) and an increase in total orders managed equal to +13.5% compared to 2023.

The overall value of the offered amount exceeds €38.5 million, an increase of 18% over the previous year, attesting to the company's ability to meet growing demand, thanks to a wide, timely, and flexible technical offering.

European Union

The EU market confirms itself as the main growth driver of 2024. The increase in offers by over 3,000 and orders by 614 compared to the previous year, combined with a 36.9% increase in ordered value, highlights the market's growing trust in our business model.

Italy

While maintaining relatively stable volumes (+3.6% in the number of offers), the domestic market remains a key driver in terms of average order value, with overall performance exceeding €3.8 million. This confirms the solidity of historical relationships, the capacity to generate revenue from technically intensive services (maintenance, regenerations, customised design), and the relevance of the La Spezia operational unit, active since 2023.

Extra EU

The maintenance of operational levels (orders +1.2%, ordered value +7.3%) indicates a stable presence in non-EU international markets, which continue to represent a strategic area for expansion. The results obtained are consistent with the company's prudent approach to country risk and reflect a selective commercial presence, in line with the criteria of economic sustainability and responsible resource management.

Analisi Offerte e Ordini per Mercato (2023-2024)



GRI 2-6-b.II

Supply chain

Our vision for the supply chain remains oriented towards promoting a sustainable and innovative growth path that generates shared value and fosters strong relationships with our commercial partners. We work to establish a new level of collaboration founded on transparency, continuity and mutual improvement, enhancing the strategic role of suppliers in the construction of our competitiveness.

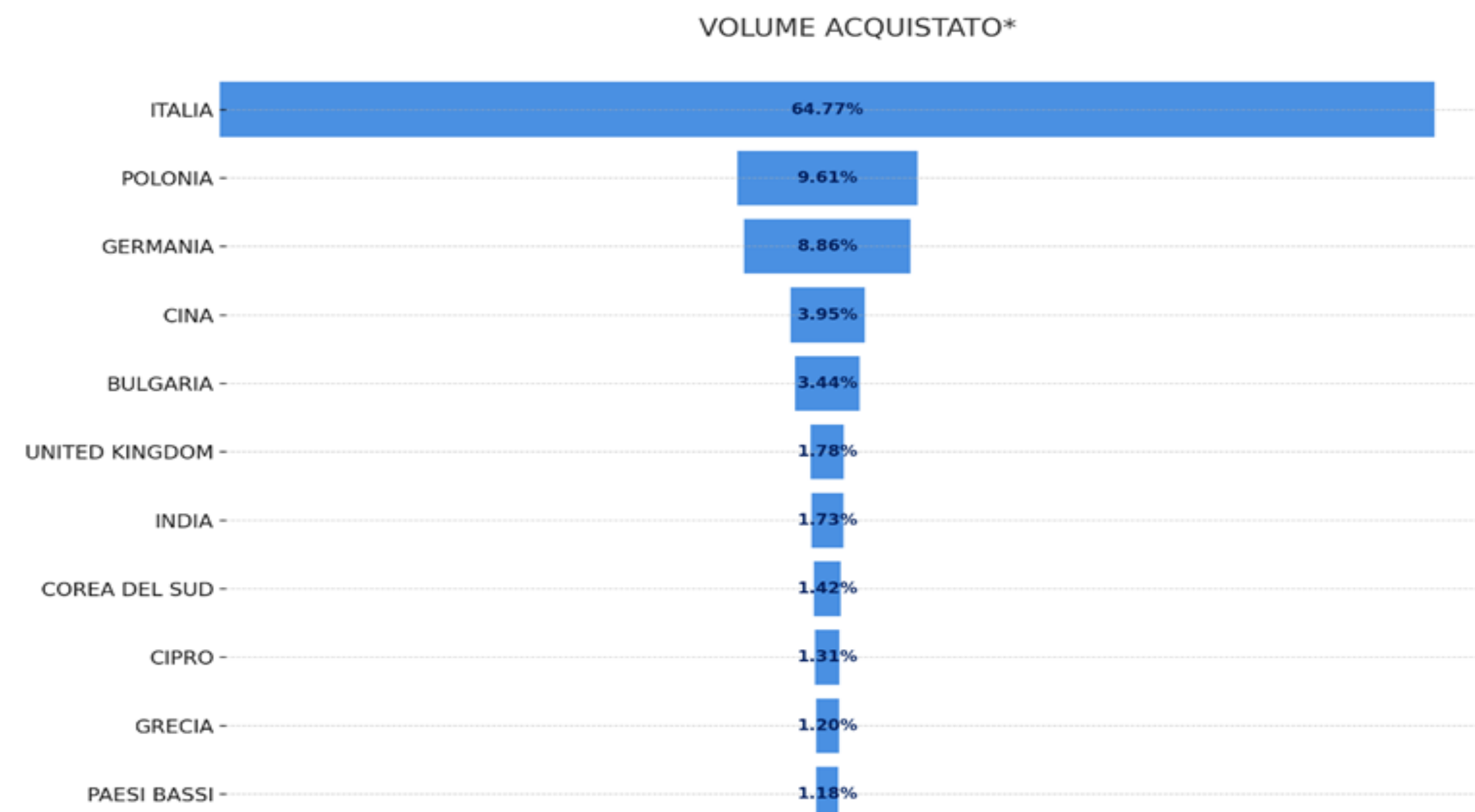
At the base of this approach we place the sharing of our corporate values: integrity, professional correctness and respect for commitments. These principles guide our selection and management of suppliers, in the conviction that business ethics and corporate reputation represent increasingly relevant intangible assets, also for the creation of sustainable value in the long term.

In 2024, approximately 90% of our sales was achieved thanks to the contribution of the supply network. As a predominantly commercial company, FGS attributes a central role to the supply chain as an operational engine and a critical element in guaranteeing product quality, service continuity, and reducing operational risks.

Geographic Distribution of Suppliers

The 2024 procurement analysis highlights a clear prevalence of domestic sourcing, with a share of 64.8% of volumes entrusted to Italian suppliers. The main foreign partner countries are:

- Poland (9.6%) and Germany (8.9%), in prominent positions among EU suppliers
- China (4.0%) and India (1.7%), consolidated actors for the supply of specific technical components
- Other countries with relevant shares: Bulgaria (3.4%), United Kingdom, Cyprus, Greece, Netherlands and South Korea





GRI 2-7-a

Employees & Employment data

As of 31 December 2024, the company workforce consists of 25 people, including one resource in an ongoing vocational training internship. The composition of the workforce reflects the structural consolidation of the company, in line with operational and commercial growth and with the opening of the new production unit in La Spezia, destined to enhance technical and service activities.

The organisational structure confirms itself as lean, direct and functional for the integrated management of core activities, enhancing technical competencies, client proximity and operational involvement.

Headcount by Gender (2021–2024)

Gender	2021	2022	2023	2024
Female (F)	7	7	9	9
Male (M)	7	12	13	16
Total	14	19	22	25

Contract Type (2024)

Contract Type	Male (M)	Female (F)
Permanent (indefinite term)	16	9
Fixed term	/	/
Zero-hours	/	/
Full time	16	8
Part time	/	1

Nationality (2024)

Nationality	Italy	Extra EU	Total
Employees	24	1	25

Average Age of Employees

Gender	2021	2022	2023	2024
Female (F)	37.00	39.00	37.78	38.1
Male (M)	30.57	34.00	36.23	37.5
Overall average	33.79	35.84	36.86	37.7

Employees by grade (2024)

Gender	Workers (Operai)	Employees (Impiegati)	Managers (Quadri)
Female (F)	/	8	2
Male (M)	11	4	/
Average age	37 years	37 years	41 years

Wellbeing, Participation and Inclusion

We believe that the sustainability of the enterprise passes first and foremost through the care for the people who are part of it. Our approach is founded on a vision that places individual and collective wellbeing at the centre as a strategic lever for competitiveness, continuity and innovation. In 2024 we introduced and consolidated concrete actions in this direction:

- the adoption of a corporate welfare platform, used by all personnel, which has enabled full use of the available resources for flexible expenses, services and benefits;
- the structural diffusion of smart working, today recognised as a stable operational mode for certain company profiles, capable of combining effectiveness, autonomy and quality of life;
- the promotion of a positive internal climate, based on listening, trust, enhancement of competencies and transparency in organisational relations.



Prospects 2025: People and Development

For 2025, we confirm the desire to strengthen this model, expanding the levers of organisational wellbeing and investing in human capital through:

- the stabilisation of the intern currently in the company;
- the hiring of a new figure, with strategic responsibilities in the field of communication;
- the expansion of the operational workforce, in support of technical and after-sales activities;
- the extension of smart working as a structural mode for compatible profiles;
- the launch of new engagement initiatives such as internal listening moments, skills enhancement activities, oriented towards cohesion, motivation and sense of belonging;
- the implementation of continuous training and updating paths, also in transversal fields;
- the enhancement of diversity and inclusion, in coherence with the founding principles of the enterprise.

GRI 404-2

Growth, skills & training

At FGS we believe that individual and professional growth is a central element for the wellbeing of people and the development of the organisation. For this reason we invest in training as a strategic lever to strengthen competencies, promote innovation and enhance the human contribution. The work environment is designed to stimulate curiosity, encourage autonomy and offer new learning opportunities, also through the use of technologies that make access to training content increasingly updated and flexible.

Training Hours 2024

Year	Total Hours Delivered	Change vs previous year
2023	263	—
2024	291	+10.65%

Breakdown 2024

Category	Hours
Mandatory training (health, safety, regulatory compliance — e.g. RENTRI, packaging regulations)	98
Non-mandatory training (transversal, digital, linguistic and relational competencies)	193

Training by Theme (2024)

Theme	Hours (approx.)
Health & Safety at Work – D.Lgs 81/2008	~110
Working autonomously	~80
SGQ Management	~20
Waste management	~10
Quality management – ISO 9001	~10
Product knowledge	~15
Relational skills	~25
Specific skills acquisition	~21

Delivery methods (2024)

Method	% of Total
Course (in presence)	35%
On-the-job training	30%
Internal course	23%
Seminar	11%
E-learning course	1%

GRI 404-1

Communicating Sustainability

In the course of 2024, we strengthened our commitment towards environmental, social and cultural sustainability, translating the values expressed in the Sustainability Report into tangible and measurable initiatives.

In 2025, we are continuing along this path, with the objective of further consolidating the impact generated.

The activities reported in the following table represent the concrete contribution of FGS: a commitment we carry forward through a communication strategy oriented towards the diffusion of a sustainable culture, with targeted campaigns, educational content, awareness-raising actions and enhancement of the territory.

Each initiative was designed to give coherence and visibility to our journey, strengthen the bond with the community and promote conscious and shared development. This approach testifies to our desire not to limit ourselves to declaring sustainability, but to live and communicate it with responsibility and transparency.





GRI 413-1

TITLE	PARTNER	LOCATION	DESCRIPTION	SDG
Vehicle for People with Disabilities – 'Progetti del Cuore'	Association 'Progetti del Cuore'	La Spezia and Province	Contribution to the realisation of an equipped vehicle for the transport of people with disabilities, donated to the Municipality of La Spezia.	10REDUCED INEQUALITIES 3GOOD HEALTH AND WELL-BEING
'Ragazzi in Azienda' – Confindustria	Confindustria	La Spezia and Province	Active participation in the programme promoted by Confindustria La Spezia, aimed at upper secondary school students. The initiative aims to introduce students to the world of work and local production realities.	4QUALITY EDUCATION 8DECENT WORK AND ECONOMIC GROWTH
"A bridge to Africa"	Confindustria, Italian Shipping Academy, Associazione Agenti Marittimi La Spezia, ASPEDO, International Propeller Club	Mediterranean Area	International event aimed at exploring logistical relations and partnerships between Italy and Africa to identify future mutual new collaborations.	17PARTNERSHIPS FOR THE GOALS
'Sorridi al Futuro – Opportunità e carriere'	Confindustria La Spezia, Fondazione Carispezia, Comune della Spezia	La Spezia and Province	International event aimed at exploring logistical relations and partnerships between Italy and Africa to identify future mutual new collaborations.	4QUALITY EDUCATION 8DECENT WORK AND ECONOMIC GROWTH
'Entrepreneurial Talents' Recognition	Liguria Region, La Spezia Chamber of Commerce	La Spezia and Province	Recognition as Corporate Excellence.	8DECENT WORK AND ECONOMIC GROWTH 17PARTNERSHIPS FOR THE GOALS



GRI 2-9

Corporate Governance

A Governance System to Support Sustainable Growth

The Corporate Governance model is founded on an integrated set of tools, rules and mechanisms that orient the corporate decision-making process in an effective, transparent manner consistent with long-term strategic objectives. This structure is essential not only for the efficient management of the business but also for creating sustainable value for all stakeholders.

FGS is a Single-member Limited Liability Company. The Articles of Association provide for an administration system in line with the most consolidated practices for Italian SMEs, articulated in the following corporate bodies:

General Meeting of Shareholders

- Approval of the financial statements and profit distribution
- Appointment of directors and definition of the administrative body structure
- Appointment of the statutory auditor
- Statutory changes and extraordinary operations involving relevant variations of the corporate object
- Decisions relating to early dissolution, appointment of liquidators and criteria for liquidation

Administrative Body

The administrative body is composed of a Sole Director, holder of all powers of ordinary and extraordinary administration, including the legal representation of the Company. The Administrator is responsible for defining strategy, identifying internal control instruments, and setting general operational direction to pursue corporate success in respect of the values of integrity, transparency, and sustainability.



Internal Control System and Risk Management

The internal control system is configured as an organic set of instruments, organisational structures, protocols and procedures, designed to guarantee corporate conduct that is: correct and compliant with applicable regulations; secure in terms of management of operational and reputational risks; consistent with the strategic objectives set by the administrative body. The risk management process is oriented towards continuous improvement, through the involvement of the various corporate units and a clear attribution of operational responsibilities. The monitored areas include, among others:

- financial and credit risks
- risks related to the supply chain and international supplies
- environmental and climate risks (see 'ESG Risks and Opportunities' section)
- IT risks, connected to the digitalisation process and growing cybersecurity requirements
- legal and regulatory risks, deriving from the evolution of national and international regulations, contractual management and corporate responsibility.



Sustainability Committee

In line with the strategic evolution of the company and with ESG principles, in December 2024 the Sustainability Committee was formally established, which will be operational starting from 2025.

Composed of five members appointed by the Sole Director, the Committee will bring together multidisciplinary competencies — technical, administrative, HR, and communicative — and is chaired by an internal member, with the option to appoint an external Secretary.

The Committee's activities include:

- supervision of the contents of the Sustainability Report
- definition of ESG priorities and related KPIs
- coordination of continuous improvement initiatives
- monitoring of the achievement of the Sustainability Plan objectives

The Committee will meet at least twice a year and will maintain constant dialogue with internal and external stakeholders. The Committee will be entrusted with the function of overseeing the Code of Ethics through the receipt and analysis of reports (including anonymous or confidential ones) and the support of training and awareness-raising activities.

Organisational Chart

Role	Name
Sole Director – Production Direction	Alessandro Biggio
Quality Coordinator	Giada Tomaino
RSPP (Safety Manager)	Renato Goretta
IT Support	Massimiliano Borione
Occupational Health Physician	Danilo Battaglia
Commercial Direction	Luca Bertini
Administration, Control & HR Direction	Sara Serafino
Sustainability Committee – Quality	Giada Tomaino
Sustainability Committee – Workshop	Gaetano Ragone
Sustainability Committee – Logistics	Ilaria Fruzzetti
Sustainability Committee – Warehouse	Gianluca Catalani
Sustainability Committee – Admin & Planning	Sara Serafino



Certifications & Recognitions

ISO 9001

We have been ISO 9001 certified (Quality Management System) since 2013. ISO 9001 is an international standard that supports organisations in ensuring that products and services meet customer needs, promoting continuous improvement. The standard is based on seven quality management principles: customer focus, leadership, people engagement, process approach, continuous improvement, evidence-based decisions and relationship management.

Being ISO 9001 certified for over ten years represents a constant commitment towards quality, operational efficiency and continuous improvement.

Certificate No.	Type	Description
29798/13/S	ISO 9001:2015	Supply and maintenance of rotating machinery and spare parts

Synesgy Certificate

In November 2024, we obtained the ESG rating 'B' (Good level) through the Synesgy platform, confirming a good level of adequacy with respect to environmental, social and governance principles, in line with national and international best practices. The score reflects FGS's commitment to pursuing sustainable practices along the entire value chain, through transparent governance, concrete environmental initiatives and attention to the social impacts of corporate activities.

The validity of the rating is set until 18 November 2025 and serves as a starting point for the continuous improvement of ESG performance, as well as for recognition by a third party.

'Entrepreneurial Talents' Award 2024

In 2024, we received an important public recognition: the 'Entrepreneurial Talents' award, conferred during the Salone degli Orientamenti promoted by Liguria Region, on the occasion of the 'Notte dei Talenti' event.

The candidacy was made on the recommendation of the Camera di Commercio Riviera di Liguria and Confindustria La Spezia, as a testimony to the positive impact generated by FGS on the local economic and social fabric.

Italian Excellences

FGS has obtained the certification issued by the Registro Eccellenze Italiane, a platform that promotes and values companies, products and services distinctive for respect for Italian quality standards.

This recognition attests to the company's constant commitment to guaranteeing quality, reliability and compliance with the best Made in Italy practices, contributing to strengthening the reputation of the brand and the trust of clients and stakeholders.

GRI 2-25 a-b-d Risk Management process

Fluid Global Solutions adopts an internal control system consistent with corporate strategic objectives, aimed at guaranteeing a sound, transparent, responsible business conduct compliant with the applicable regulatory framework. The system is based on principles of transparency, operational oversight and continuous improvement, and involves all organisational units in a structured and participatory process.

Aware of the central role of a solid corporate governance structure in supporting long-term value creation, we believe that economic, social and environmental sustainability can only be pursued through ethical, integrated and conscious business management.

In this context, we have initiated a process of updating internal rules, which includes — among other things — the adoption of a Code of Ethics and Conduct and the revision of the Corporate Regulations, intended for all collaborators.



Risk Management Approach

The risk management process is organised according to a transversal and integrated approach, articulated in the following phases:

- Timely identification of risks (operational, environmental, IT, compliance, supply)
- Assessment of the relevance and probability of identified risks
- Definition and implementation of preventive and corrective measures
- Continuous monitoring through structured information flows

Internal Regulations

- Articles of Association and corporate regulations
- Resolutions of the General Meeting and Administrative Body
- Corporate organisational chart with attribution of operational responsibilities
- Resolutions, provisions, circulars and notes issued by Management
- Procedures derived from the Quality system, privacy regulations (EU Reg. 679/2016) and health and safety regulations
- IT controls and procedures relating to management software

Systems, Models, Plans, Management and Operational Reports

- Planning, budgeting and economic-financial reporting systems
- Personnel evaluation, incentivisation and remuneration systems
- Training plans aimed at the development of technical competencies and transversal skills
- Work safety and information security protocols
- Disciplinary and sanctioning system
- Formalised contracts
- Periodic accounting and administrative checks
- Project for IT infrastructure strengthening and cybersecurity enhancement, development planned for 2025



GRI 2-28

Association memberships

Confindustria

FGS is an active member of Confindustria, the representative organisation of manufacturing and service companies in Italy. Membership provides numerous advantages, particularly in terms of networking and continuous updating at the territorial level.

Through participation in activities promoted by Confindustria, FGS has the opportunity to come into contact with other companies, facilitating the creation of synergies and strategic collaborations that strengthen corporate competitiveness. Furthermore, participation in meetings, seminars and working groups allows staying constantly updated on the evolution of regulations, economic contexts and emerging technologies, supporting timely and effective strategic planning.

TECNOMAR LIGURIA Consortium

FGS aderisce al Consorzio TECNOMAR LIGURIA, realtà composta da piccole e medie imprese del territorio ligure. Costituito nel 2009, il consorzio svolge un ruolo attivo nella governance del Distretto Ligure delle Tecnologie Marine (DLTM) e promuove progetti strategici di ricerca, innovazione e formazione nei settori delle tecnologie navali per la difesa, della cantieristica navale e nautica, nonché del monitoraggio, della bonifica e della sicurezza dell'ambiente marino. Questa partecipazione consente a FGS di rafforzare la propria capacità competitiva, contribuendo allo sviluppo sostenibile e tecnologico del territorio ligure

EMISA Membership

FGS is also a supporting member of EMISA (European Marine Industry Suppliers Association), a non-profit association of European relevance in the sector of product supply for the maritime industry. The association promotes fair competition among sector suppliers, overseeing prices and sales procedures relating to products subject to specific technical certifications.





GRI 2-29 a-i/ii/iii

Stakeholder strategy

At Fluid Global Solutions, by stakeholders we mean all subjects who, in various capacities, can influence or be influenced by our activity. These actors are an integral part of the corporate ecosystem and play a crucial role in determining the operational, regulatory, social and environmental context in which we operate.

We are aware that our long-term success also depends on the quality of relationships with stakeholders, their trust and our ability to create shared value, in a transparent, inclusive and responsible manner.

Strategic Approach

Our stakeholder management strategy is founded on three pillars:

- Identification and analysis of expectations: we periodically update the stakeholder map based on criteria of mutual influence and strategic relevance.
- Proactive and differentiated involvement: we adopt tools and methods of dialogue consistent with the specific needs of each group, favouring constructive confrontation and continuous improvement.
- Integration in the decision-making process: we value the feedback received to orient our strategic choices, prevent risks and seize opportunities, in coherence with ESG principles and corporate objectives.

Stakeholders: Needs, Expectations and FGS Responses

Stakeholder	Needs & Expectations	Controls and Actions
CLIENTS	Product quality, respect of contractual terms, competitive prices	Complete and transparent contracts, competitive cost monitoring, technical assistance and after-sales customer care
AGENTS	Satisfied client, economic recognition, clear and stable involvement	Formal agency contracts, payment timeliness, continuous commercial coordination
PERSONNEL	Occupational stability, professional growth and training, listening, safety and enhancement	Direct relationship with Management, technical and soft skills training, corporate welfare and smart working
SUPPLIERS	Payment timeliness, transparent communication, long-term partnership, value alignment	Contract deadline and compliance control, sharing of ESG objectives, technical and commercial networking
CERTIFICATION BODIES	Compliance with quality standards, adoption of prescriptions	Process traceability, collaboration during audits and inspections, Auditor appointment and risk oversight
LOCAL COMMUNITY / NEIGHBOURS	Low interference level, respect for urban regulations	Compliance with acoustic zoning and parking areas, service and assistance activities for the territory
OWNERSHIP	Achievement of strategic objectives, enhancement of corporate and reputational capital	Active and direct governance, integrated supervision of corporate functions, launch of Sustainability Committee and Code of Ethics (2025)



GRI 2-22

Sustainability strategy & SDGS

In 2015 the United Nations renewed their commitment towards sustainable development by promoting Agenda 2030: an action programme for people, the planet and prosperity. Subscribed on 25 September 2015 by the governments of the 193 UN member countries and approved by the General Assembly, the Agenda comprises 17 Sustainable Development Goals (SDGs), framed within a broader action programme of 169 associated targets to be achieved by 2030.

The 17 Goals represent a set of issues considered fundamental to development, balanced across the three dimensions of sustainable development: economic, social and ecological. Their purpose is to direct countries and companies towards poverty reduction, combating inequalities, addressing climate change and promoting societies that pursue development in respect of human rights.

As FGS we are increasingly aware of the urgency and opportunity of integrating the Agenda objectives into our actions and strategy. This report itself aims to be a starting point from which to define objectives for improvement and growth, as well as sustainable.



Our Commitment to a Regenerative and Responsible Model

In 2024, environmental urgency and the changed geopolitical scenario made it even more evident the need to integrate sustainability in decision-making processes, management systems and corporate culture.

For FGS, ecological and digital transition is not an option, but a responsibility that translates into concrete and measurable actions:

- the analysis of physical and transition climate risks, with operational, financial and strategic implications;
- the adoption of mitigation and adaptation measures, ranging from supply chain resilience to energy management, from market diversification to IT security;
- investment in digitalisation, efficiency, circularity and training, to respond to regulatory challenges and market expectations;
- the promotion of a multi-stakeholder approach, based on dialogue, transparency and inclusion, also thanks to the establishment of the Sustainability Committee (2024) and the adoption of a Code of Ethics (planned for 2025).

Roadmap to responsibility

Towards Shared Objectives — Three Strategic Directions

Environmental:

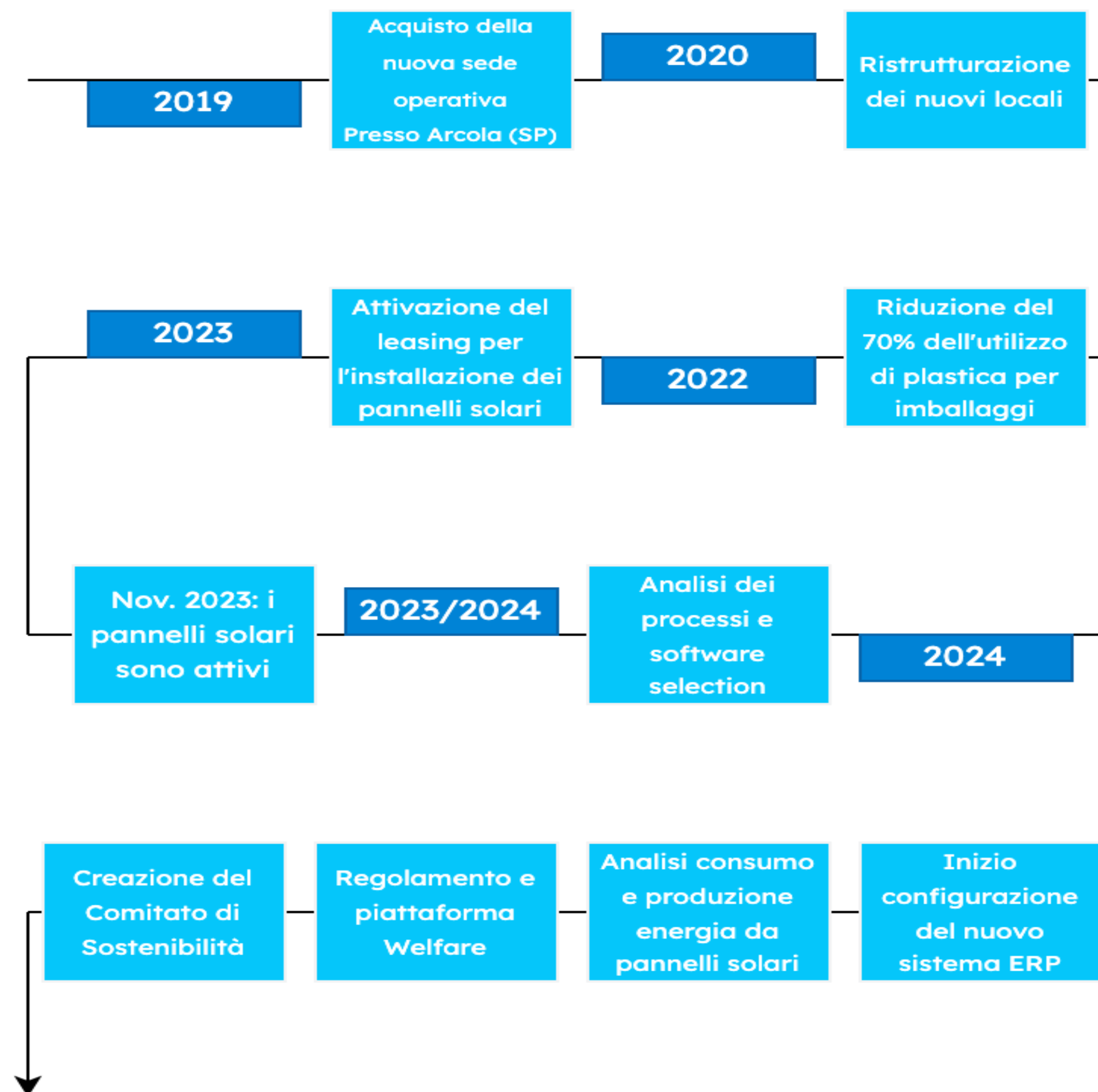
contain and offset the impacts of activities, promote energy efficiency, invest in low-emission plants, support clients and suppliers in climate transition;

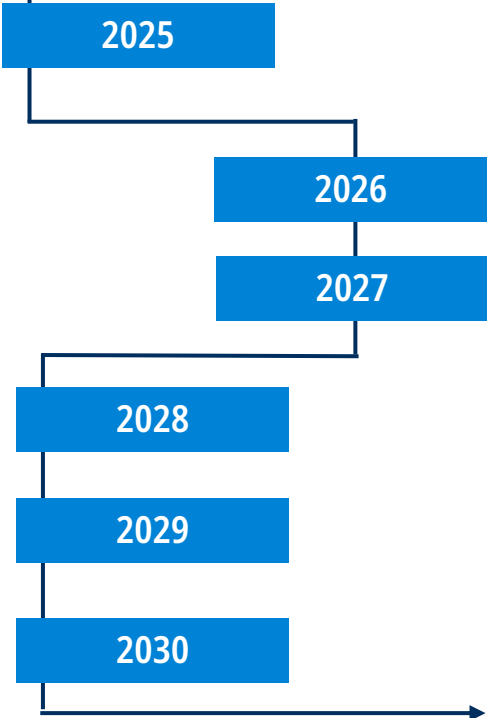
Social:

enhance people, protect worker wellbeing, promote training, equal opportunities, inclusion and safety;

Governance and Innovation:

strengthen transparency, compliance, data protection, integrity of economic relations and the adoption of digital and predictive tools.





Our Strategy

OBIETTIVI STRATEGICI	SUB-OBIETTIVI	SDG	AZIONI	EXPECTED TIMELINE	AVANZAMENTO	STATO
Riduzione della carbon footprint associata alle nostre attività, dare vita ad azioni concrete per contrastare o prendere contromisure rispetto al cambiamento climatico	Consapevolezza rispetto all'andamento del nostro investimento 2022 per l'installazione di pannelli solari.		- Analisi dei consumi tramite dai dei fornitori energetici; - Valutazione acquisto di batteria di accumulo per gestire l'extra-produzione.	2024	Non abbiamo acquistato la batteria di accumulo in quanto l'extra produzione risulta essere marginale rispetto a tale acquisto. È stato effettuato un monitoraggio circa la produzione: per il dettaglio si veda l'apposito paragrafo a pag. 89. Nel prossimo futuro, FGS prevede di raddoppiare la superficie del proprio magazzino. In linea con il nostro impegno verso la sostenibilità, l'obiettivo è rendere anche questo nuovo spazio completamente indipendente dal punto di vista energetico. Continueremo a valutare con attenzione le opportunità più efficaci per raggiungere questo traguardo.	Raggiunto
	Avvio attività di misurazione delle emissioni.		Calcolo delle emissioni CO2 eq. Scope I e Scope II.	2027	Valutazione avvio di un percorso strutturato di decarbonizzazione, a partire dal calcolo delle emissioni Scope I e II.	Nuovo obiettivo
	Conversione a fornitura elettrica da fonti rinnovabili e/o non di origine fossile.		Rinegoziare contratti di fornitura.	2027	Abbiamo preso consapevolezza dell'ammontare di energia acquistata al netto di quanto produciamo grazie ai pannelli, da questo abbiamo preso consapevolezza del mix energetico con cui è prodotta questa energia acquistata. Tali valori risultano allineati alla media nazionale (per il dettaglio si veda l'apposito paragrafo a pag. 93). È al vaglio di nostre riflessioni quello di optare per per una fornitura con un peso maggiore di energia rinnovabile.	In progress Obiettivo spostato al 2027
	Miglioramento software.		Potenziamento dell'archiviazione digitale tramite una gestionale documentale che garantisca un'archiviazione sostitutiva.	2026	Non abbiamo ancora implementato in maniera diffusa e strutturale un sistema di archiviazione sostitutiva. Tuttavia, il passaggio al registro Rentri ci richiederà di velocizzare questo adempimento. Pertanto, questo obiettivo viene anticipato al 2026.	In progress Obiettivo anticipato al 2026
	Qualifica fornitori sulla base di performance di sostenibilità.		Predisporre modulo di qualifica dei fornitori che consideri parametri e indicatori di sostenibilità (quali emissioni, consapevolezza, rispetto dei diritti umani e del lavoro).	2025	Sempre più ne riceviamo a nostra volta, è sempre maggiore la consapevolezza interna sulla necessità di essere noi per primi a dotarci di tale modulo. Per la seconda metà del 2025 abbiamo in programma di partire con una valutazione tramite modulo che coinvolgerà i fornitori più rilevanti.	On time
	Zero plastic office Zero paper office.		Azzerare il consumo di plastica nei locali di FGS. Azzerare l'utilizzo di carta in ufficio grazie all'introduzione del nuovo ERP.	2028	In corso valutazioni e analisi interne per accrescere la nostra consapevolezza circa l'andamento del consumo di carta e plastica, soprattutto per gli imballaggi. Il nuovo ERP che sarà operativo per alcune aree dal 2025 prevede un sistema di archiviazione digitale. Entro la fine del 2026 l'ERP sarà operativo in tutte le aree e ci permetterà di avere una documentazione 100% digitale impattando in maniera positiva sul consumo di carta interno agli uffici.	In progress Obiettivo spostato al 2028
	Eliminazione plastica vergine.		Transizione a imballaggi in plastica riciclata o materiali biodegradabili.	2030	In linea con la normativa europea, puntiamo all'eliminazione della plastica vergine e alla promozione di imballaggi sostenibili.	Nuovo obiettivo



2025

2026

2027

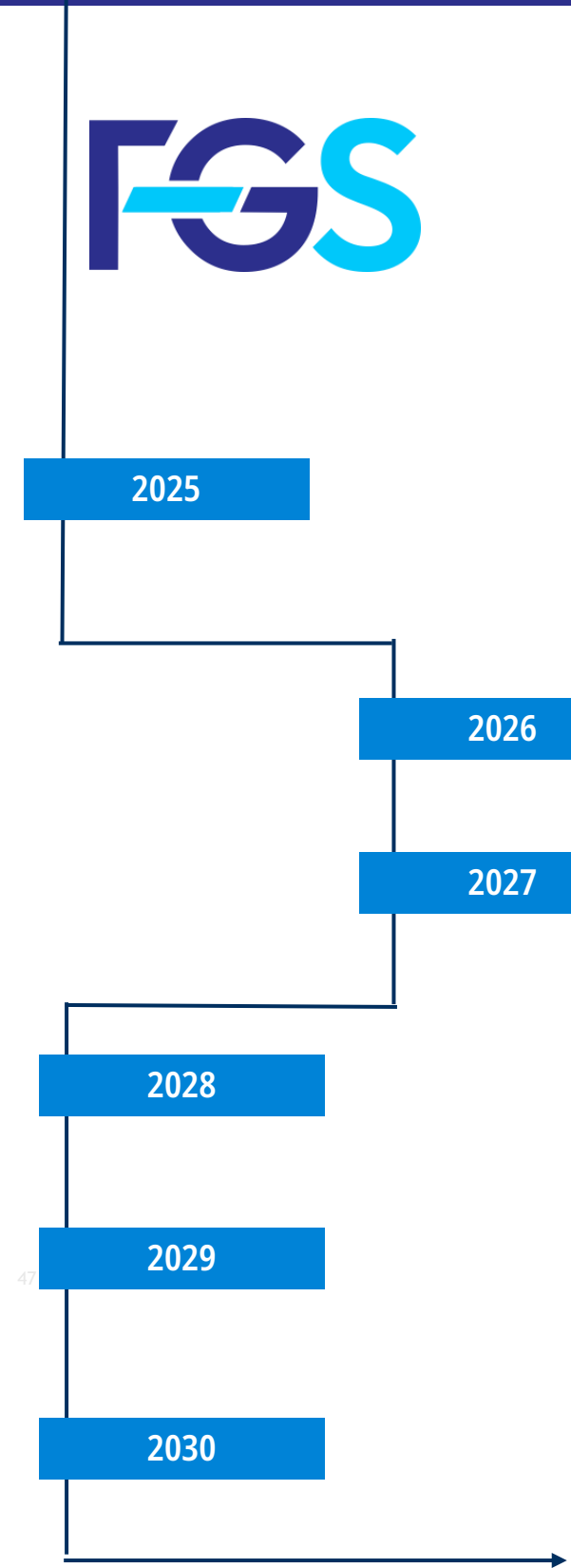
2028

2029

2030

OBIETTIVI STRATEGICI	SUB-OBIETTIVI	SDG	AZIONI	EXPECTED TIMELINE	AVANZAMENTO	STATO
	Responsabilità nel consumo.		Adozione di gadget ecologici.	2025/2026	In vista del rebranding, che sarà completato entro la fine del 2025, FGS implementerà un nuovo processo di approvvigionamento dedicato esclusivamente a gadget realizzati con materiali biodegradabili o riciclati. L'iniziativa prevede inoltre l'eliminazione delle brochure cartacee e dei biglietti da visita tradizionali, a favore dell'adozione di e-brochure e formati digitali, in un'ottica di riduzione dell'impatto ambientale e di promozione della comunicazione sostenibile.	On time
	Comitato per la sostenibilità.		Creazione del comitato di sostenibilità e regolamentazione delle sue attività.	2025	Nel dicembre 2024 è stata formalizzata la creazione del Comitato ESG, è stato redatto il suo regolamento. La prima riunione avverrà nel corso del 2025.	Raggiunto
OBIETTIVI STRATEGICI	SUB-OBIETTIVI	SDG	AZIONI	EXPECTED TIMELINE	AVANZAMENTO	STATO
Promuovere un ambiente di lavoro etico e sostenibile attraverso l'implementazione di un sistema di welfare aziendale e la diffusione di pratiche responsabili tra partner e fornitori	Creazione di un sistema di welfare aziendale calato nella realtà di FGS.		Adozione di un regolamento welfare e attivazione di una piattaforma affinché i dipendenti possano fruire di beni e servizi a sostegno dei loro bisogni.	2024	Nel 2024 è stata avviata con successo una piattaforma di welfare aziendale, che ha assegnato a ciascun dipendente un budget annuale di 500 €, spendibile per l'accesso a beni e servizi, tra cui istruzione, salute, mobilità sostenibile e tempo libero. L'iniziativa rientra nel regolamento di welfare aziendale 2024-2026, un piano biennale strutturato per rispondere concretamente ai bisogni delle persone e promuovere il benessere organizzativo. La risposta interna è stata estremamente positiva: il 100% del personale ha utilizzato la piattaforma, dimostrando un elevato livello di partecipazione e gradimento.	Raggiunto
	Redazione e introduzione del Codice Etico.		Redazione, approvazione e diffusione codice etico aziendale, con particolare focus a rafforzare l'attenzione all'ambiente e ai diritti umani.	2025	Il Codice Etico, la cui redazione è prevista per il 2025, sarà pubblicato sul nostro sito web e condiviso con clienti e fornitori nel corso dello stesso anno.	On time
	Diffusione del nostro codice etico ai fornitori e ai partner sul territorio con l'obiettivo di sensibilizzare questi ultimi sulle tematiche ESG.		Promuovere il nostro codice etico presso i fornitori e i partner sul territorio.	2025	Il Codice Etico, la cui redazione è prevista per il 2025, sarà pubblicato sul nostro sito web e condiviso con clienti e fornitori nel corso dello stesso anno.	On time

Our
Strategy



Our Strategy

OBIETTIVI STRATEGICI	SUB-OBIETTIVI	SDG	AZIONI	EXPECTED TIMELINE	AVANZAMENTO	STATO
Crescita identitaria e qualità degli spazi, per un'organizzazione più coesa, inclusiva e riconoscibile	Riqualificazione patrimonio culturale.	11 SUSTAINABLE CITIES AND COMMUNITIES	Partecipazione al bando per la riqualificazione del Polo Museale della Spezia.	2025	Partecipazione al bando come azione strategica per contribuire alla valorizzazione del patrimonio culturale locale.	Nuovo obiettivo
	Standardizzazione immagine aziendale.	8 LAVORO DIGNITOSO E CRESCITA ECONOMICA	Riorganizzazione comunicazione e branding.	2025	Obiettivo volto a rafforzare la coerenza dell'identità aziendale, migliorare la comunicazione e darsi una struttura più definita.	Nuovo obiettivo
	Miglioramento aree comuni.	8 LAVORO DIGNITOSO E CRESCITA ECONOMICA	Riqualificazione dell'area cucina e degli spazi comuni.	2026/2027	Obiettivo inserito per migliorare la qualità degli ambienti condivisi, favorendo il benessere sul luogo di lavoro.	Nuovo obiettivo
	Revisione del regolamento aziendale.	8 LAVORO DIGNITOSO E CRESCITA ECONOMICA	Aggiornamento delle policy su flessibilità, buoni pasto, assicurazioni e benefit.	2025/2026	Prevista una revisione del regolamento per introdurre maggiore flessibilità, benefit e strumenti a supporto del work-life balance.	Nuovo obiettivo
OBIETTIVI STRATEGICI	SUB-OBIETTIVI	SDG	AZIONI	EXPECTED TIMELINE	AVANZAMENTO	STATO
Responsabilità digitale e benessere diffuso: rafforzare la cultura aziendale attraverso strumenti inclusivi e orientati alla persona	Data governance.	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Revisione delle policy per dipendenti, fornitori e clienti per adeguamento normativo.	2025/2026	Revisione necessaria per garantire l'adeguamento normativo in materia di privacy e rafforzare la data governance aziendale.	Nuovo obiettivo
	Inclusione digitale.	10 REDUCED INEQUALITIES	Adeguamento del sito aziendale agli standard di accessibilità.	2025/2026	Sebbene non obbligatorio per legge, l'intervento è stato voluto per garantire maggiore inclusività e attenzione all'accessibilità digitale.	Nuovo obiettivo
	Continuità misure di welfare.	8 LAVORO DIGNITOSO E CRESCITA ECONOMICA	Rinnovo della piattaforma welfare per i dipendenti.	2025	Rinnovato per il 2025 per consolidare il modello di welfare aziendale e rispondere ai bisogni delle persone.	Nuovo obiettivo
	Valutazione percezione interna.	8 LAVORO DIGNITOSO E CRESCITA ECONOMICA	Somministrazione del questionario di benessere ai dipendenti.	2025	Inserito per valutare il livello di benessere percepito e orientare le future azioni in ambito organizzativo.	Nuovo obiettivo

MATERIALITY ANALYSIS GRI 3



GRI 3

Materiality Analysis

The materiality analysis is a systematic and continuous evaluation process, aimed at identifying the most relevant topics for the company and its own stakeholders.

This process involves identifying topics that are material, i.e., that have a significant impact on the company's activities, its capacity to create long-term value, and the sustainability of its business model.

The materiality analysis was conducted in four phases in accordance with the GRI 2021 standards. From the analysis, 12 relevant topics emerged.

12 Material Topics

ESG	Topic	Risk / Opportunity
S/G	Development and protection of human resources	Opportunity
E/S/G	Political, social and geopolitical tensions	Risk
G	Competition	Risk
E/S	Extreme climate events	Risk
G	Suppliers	Opportunity
E/S/G	Change in consumer habits / technological adaptation	Opportunity
G	Regulatory pressure	Risk
S/G	Cybersecurity	Risk
E	Environmental management	Opportunity
S/G	Corporate welfare	Opportunity
E/S/G	Local communities and territorial relationship	Opportunity
G	Trend in raw material costs	Risk

PERFORMANCE
ECONOMICA
GRI 201



GRI 201-1

Direct Economic Value Generated and Distributed

Performance 2024

Item	Description	2024 (€)	2023 (€)
DIRECTLY GENERATED ECONOMIC VALUE		7,649,624	6,708,593
a) REVENUES	Sales revenues	7,602,524	6,677,341
b) FINANCIAL INCOME	Interest income	11,936	3,523
c) CAPITAL GAINS / LOSSES	Asset disposals	35,164	27,729
DISTRIBUTED ECONOMIC VALUE		7,341,654	6,265,590
a) Operating costs	Suppliers	4,741,008	4,204,419
b) Personnel costs	incl. TFR, benefits, MD compensation	1,893,721	1,579,527
c) Dividends	Capital providers (approved at shareholders' meeting)	400,000	200,000
d) Financial charges	Capital providers (credit institutions)	23,747	33,937
e) Taxes and contributions	Taxes	283,178	247,707
RETAINED ECONOMIC VALUE		307,970	443,003

In 2024 the directly generated economic value reached €7,649,624, with an increase of over €941,000 vs 2023 (+14%), confirming the solidity of our positioning in reference markets.

Turnover by Geographic Area (2023–2024)

Area	2023 Turnover (€)	2024 Turnover (€)	% 2024
Italy (IT)	3,742,940	4,066,960	53%
European Union (UE)	1,796,685	2,351,056	31%
Extra EU	1,137,716	1,184,501	16%

Key EU Markets (2023 vs 2024)

Country	2023 (€)	2024 (€)
Germany	500,544	569,693
Greece	400,820	—
Cyprus	310,xx	344,627
Baltic countries	202,49	263,058
United Kingdom	131,66	236,310
Netherlands	104,05	295,548
Poland	77,365	113,095

Note: Some 2023 values are approximated from chart data. Please verify against official financial statements.

HEALTH & SAFETY AT WORK GRI 403



GRI 403-1 – 403-8 – 403-9

Health and Safety Management System

Our company places worker safety at the centre of its activities, recognising that a safe and healthy work environment is essential to the well-being of our employees and the long-term success of our organisation. We are committed, with the utmost seriousness, to ensuring that all our operations comply with current work safety regulations and international reference standards.

We know that compliance with regulations is not only a legal obligation, but also a moral commitment towards the people who work with us. For this reason, we continuously invest in training, updating, and awareness-raising programmes to create a safety culture shared by all our collaborators.

Safety KPIs (2022–2024)

Indicator	2022	2023	2024
Work safety training hours delivered	—	30	98
Number of deaths following workplace accidents	0	0	0
Number of workplace accidents with serious consequences (excl. deaths)	0	0	0
Number of recordable workplace accidents	0	0	0
Hours worked	26,202	32,518	41,134
Death rate from workplace accidents	0	0	0
Rate of workplace accidents with serious consequences (excl. deaths)	0	0	0
Recordable workplace accident rate	0	0	0
Total deaths from occupational disease	0	0	0
Total recordable occupational disease cases	0	0	0

Safety Training Topics 2024

Topic	Hours (approx.)
Electrical risk update	~55
First aid update	~15
Safety update	~10
High risk	~10
DVR (Risk Assessment Document)	~8

ENVIRONMENTAL IMPACT MANAGEMENT

GRI 302 – 303 – 304 – 305 – 306



Environmental management

At FGS we believe that environmental sustainability is not only a duty, but an opportunity to constantly innovate and improve our performance. We are committed to carrying out our activities minimising the impact on ecosystems, protecting biodiversity and safeguarding the health of the environment.

For this reason, we adopt practices that minimise the consumption of resources and the production of waste, and invest in concrete projects to prevent, control and reduce the environmental impacts of our operations.

Energy

Solar Energy Production and Self-consumption

In November 2023 we took an important step: the installation of our photovoltaic plant. Since activation occurred during the year, the 2023 data include a 'pre-panels' period. In those few months of production, we generated 1,713 kWh, of which approximately 1,276 kWh were used directly in the company and 437 kWh fed into the grid. In practice, the panels covered just 3.4% of our overall electricity requirement.

2024 was instead the first full year of activity, and the leap was evident: we produced 26,253 kWh, with over 17,000 kWh self-consumed and more than 9,000 kWh fed into the grid. Almost half of the energy we used (47.7%) arrived directly from the sun, and grid draw was halved compared to 2023.

Energy Consumption (kWh)

Item	2022 kWh	2022 GJ	2023 kWh	2023 GJ	2024 kWh	2024 GJ
Electricity from non-renewable sources	19,565	70.55	17,103	61.571	8,826	31.774
Electricity from renewable sources	11,430	48.17	19,217	69.181	9,917	35.701
Solar energy produced (panels)	—	—	1,713	6.167	26,253	94.511
Solar energy used (self-consumed)	—	—	1,276	4.593	17,124	61.648
Solar energy fed into grid	—	—	437	1.573	9,129	32.863
TOTAL ELECTRICITY	30,995		37,596		35,867	
TOTAL ENERGY CONSUMPTION (GJ)		118.72		135.345		129.122

Energy Intensity (GRI 302-3)

Energy intensity is calculated as the ratio between electricity consumed (in GJ) and revenues. In the three-year period observed, in the face of a progressive increase in revenues, the consumption of electrical energy remained substantially stable, which led to a reduction in overall intensity. This shows how FGS has managed to grow from an economic point of view without proportionally increasing consumption, a sign of more efficient management of resources.

Year	Energy Intensity (GJ/mln€)
2022	~24
2023	~20
2024	~17

Logistics Efficiency

In recent years, we have improved the capacity to generate value by reducing the number of shipments per million euros of revenues. From 2022 to 2024, we went from 799 to 755 shipments per million euros, optimising processes and reducing the environmental impact related to transport.



GRI 303 — Water

Water Withdrawal and Consumption

Water supply is provided through the supply of water by third parties. Water use is subdivided for sanitary-hygiene purposes and fire-prevention use.

Year	Water Consumption (ML)
2023	0.035
2024	0.15

GRI 304

Biodiversity

Our activities are carried out in two operational offices: Via XXV Aprile, C3 – Loc. Pedemonte, 19021 Arcola (SP) and Via Fontevivo 21/C 19125 La Spezia (SP). The buildings are located in inhabited-industrial areas and do not fall within regional natural parks, regional forests, SIC marine reserves, special protection zones, or wildlife zones. Furthermore, in the surrounding area there are no environmental components of particular relevance or sensitivity, either biotic (flora, fauna or ecosystems) or abiotic (watercourses or aquifers). Our activities therefore do not impact delicate or protected natural environments.

GRI 305

Emissions

Our activities operate in a context of total respect for the environment, with a concrete commitment aimed at minimising environmental impact. One of the main testimonies to this commitment is that our operations do not generate emissions into the atmosphere. Furthermore, we adopt solutions that rigorously comply with all environmental regulations, actively contributing to air protection and public health.

GRI 306

Waste

Waste Generated (tonnes/kg)

In 2024 we produced a total of 6,322.5 kg of waste, 14% of which is hazardous waste (871 kg). Non-hazardous waste (86% of total, equal to 5,451.5 kg) is for the most part attributable to packaging of various types or discarded, scrapped or maintenance waste spare parts.

As regards disposal methods, 93% of total waste generated is destined for recovery operations, while the remaining 7% is destined for disposal operations.

Year	Valorised (kg)	Disposed (kg)	Total (kg)
2022	1,541	284	1,825
2023	2,909	136	3,045
2024	5,890.5	432	6,322.5

Destination of Hazardous Waste 2024

Category	Percentage
Recovered (valorised)	50.40%
Disposed	49.60%

Non-hazardous waste: 100% recovered •

GRI 306-3

Significant Spills

We have never had significant spills.

CLIMATE RISKS & OPPORTUNITIES

GRI 201-2



Financial Implications and Other Risks and Opportunities from Climate Change

In the course of 2024, awareness of environmental urgency became an operative imperative for companies and institutions. Sustainability is no longer an optional trajectory, but a necessary condition to guarantee competitiveness, resilience and credibility over the long term.

Global Climate Scenarios

With reference to the Paris Agreements, the most recent IPCC assessments and the IEA Net Zero by 2050 roadmap, three global climate scenarios are identified today:

- Optimistic scenario ($\leq 1.5^{\circ}\text{C}$): achievable with a decisive and global acceleration of mitigation policies and renewable energy deployment. The only one consistent with the Paris Agreement, but it remains very ambitious.
- Intermediate scenario ($2\text{--}3^{\circ}\text{C}$): based on the promises and commitments announced by governments, but not yet fully implemented. It is the most realistic scenario today if policies are not further strengthened.
- Pessimistic scenario ($>4^{\circ}\text{C}$): reflects the continuation of current policies without further structural interventions. This scenario would entail severe and irreversible climate impacts.

1. Physical Risks

- Acute risks, related to extreme and sudden events such as storms, floods, heat waves or fires;
- Chronic risks, associated with gradual but persistent changes such as rising sea levels, desertification, reduction of water resources or increase of average temperatures.

Mitigation measures adopted:

- Geographic diversification of suppliers and clients
- Strengthening of post-sale maintenance services
- Emergency and preventive structural maintenance plans
- Collaboration with local bodies for shared resilience actions
- Insurance monitoring for premium and coverage adjustment

2. Transition Risks

- Regulatory risks, deriving from the introduction of increasingly stringent environmental regulations (e.g. CBAM – Carbon Border Adjustment Mechanism)
- Packaging risks, in relation to the new European Regulation on packaging and packaging waste (PPWR – COM/2022/677)
- Technological risks, connected to the need to update processes and products
- Demand risks, for the evolution of client expectations
- Reputational risks related to ESG transparency and supply chain
- IT risks, deriving from growing digitalisation and exposure to cyber threats
- Specific environmental and sectoral risks, such as those connected to compliance with ECA (Emission Control Areas) regulations for the maritime sector

Mitigation measures adopted:

- Installation of photovoltaic plants to reduce grid energy requirements
- Diversification of materials procurement through a wide and traceable network of international suppliers
- Continuous monitoring of regulatory evolutions
- Introduction of an ERP system with CRM modules and integrated flow control
- Ongoing updating of the corporate information system

Opportunities

- Expansion of post-sale and retrofit services, in response to growing demand for efficiency and durability in the naval sector
- Development of innovative materials and components, more resistant to atmospheric agents
- Adoption of circular service models (reconditioning, advanced maintenance)
- Facilitated access to sustainable finance instruments, thanks to our voluntary ESG reporting commitment
- Logistics optimisation and sustainable packaging, to reduce Scope 3 impacts
- Digital evolution, with progressive consolidation of ERP, CRM, and resilient information systems
- Improvement of brand reputation and competitive positioning
- ECA regulations as a commercial opportunity: supporting clients in upgrade and regulatory adaptation processes

Methodological note & cross reference

Methodological note

Aspect	Detail
FGS's Choice	We want to account for the progress made and the initiatives undertaken to our stakeholders, demonstrating transparency and responsibility. Drafting and updating our Sustainability Report allows us to understand where we are, look to the future with determination and communicate clearly and in detail our efforts and results achieved on the path towards a more sustainable future.
Approval	This version of the Sustainability Report was approved by the Chief Executive Officer.
Reference Standard	This Sustainability Report has been drafted in conformity with the GRI Sustainability Reporting Standards published by the Global Reporting Initiative, according to the Core option.
Content Definition	The contents subject to reporting were determined through the materiality analysis carried out in June 2025 in conformity with GRI 3 version 2021.
Reporting Period	The data and information in this document refer to financial year 2024 (from 1 January to 31 December).

Cross Reference Table

GRI	Content	Section
GRI 2-1	Organisational details	Presentation & Values
GRI 2-6	Activities, value chain and business relationships	Markets / Activities / Countries / Supply Chain
GRI 2-7	Employees	Employees & Employment Data
GRI 2-9	Governance structure	Corporate Governance
GRI 2-22	Sustainability strategy declaration	Sustainability Strategy
GRI 2-25	Processes to remedy negative impacts	Risk Management / Economic Performance / Environmental
GRI 2-28	Association membership	Association Memberships
GRI 2-29	Stakeholder engagement approach	Stakeholder Strategy
GRI 3-1	Process for determining material topics	Materiality Analysis
GRI 3-2	List of material topics	Materiality Analysis
GRI 3-3	Management of material topics	Materiality Analysis
GRI 201-1	Direct economic value generated and distributed	Economic Performance
GRI 201-2	Financial implications of climate change	Climate Risks and Opportunities
GRI 302-1	Internal energy consumption	Environmental – Energy
GRI 302-3	Energy intensity	Environmental – Energy
GRI 303-1/2/3/4/5	Water	Environmental – Water
GRI 304-1/2	Biodiversity	Environmental – Biodiversity
GRI 305-1	Direct GHG emissions (Scope 1)	Environmental – Emissions
GRI 306-2/3	Waste management	Environmental – Waste
GRI 403-1	H&S management system	Health & Safety
GRI 403-2	Hazard identification and risk assessment	Health & Safety
GRI 403-8	Workers covered by H&S management system	Health & Safety
GRI 403-9	Workplace accidents	Health & Safety
GRI 404-1	Average training hours per employee	Training
GRI 404-2	Skills upgrading programmes	Training
GRI 413-1	Local community engagement	Communicating Sustainability



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