




Turnaround - IDeA CCR I and IDeA CCR II

IDeA CCR I and IDeA CCR II are closed-end investment fund of DIP (Debtor-in-Possession) Financing, reserved to qualified investors. The funds aim to contribute to the **recovery of mid-size Italian companies**, which are **under financial strains** but show **sound industrial fundamentals**. The funds are both composed of two pockets: Credits Pocket and New Finance Pocket. Starting from December 2018, for IDeA CCR II was launched a new pocket dedicated to Shipping credits.

 Achieved
  Work in progress
  To be started

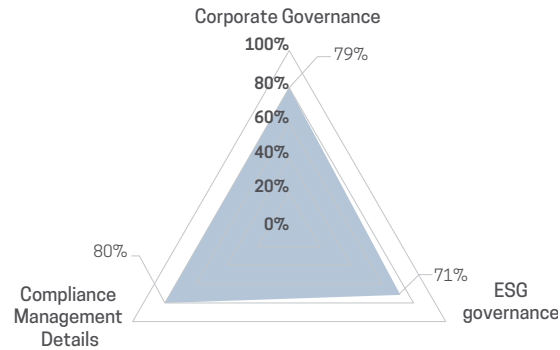


**IDEA CCR
ROADMAP
FOR EQUITY
INVESTMENT
ONLY**

Phase	Task	Year	Status	Category
Pre-investment	ESG checklist developed	2019	Achieved	Tol SS
	100% ESG DD performed and 100% ESG risk assessment profile developed	2020	Achieved	
	100% Investment Memorandum containing ESG information	2020	Achieved	
	Draft of ESG clauses template for investment documentation	2019	Work in progress	
	100% contracts containing ESG clauses	2020	Work in progress	
Ownership	100% portfolio companies where ESG items are discussed	2020	Achieved	AGRO CCR
	100% companies with ESG risk profile monitored and updated	2020	Achieved	
	ESG data collection tool developed	2020	Achieved	
	100% companies collecting data	2021	Achieved	
Exit	Enhanced ESG risk profile improvements, if any	2021	Achieved	FOF NPL

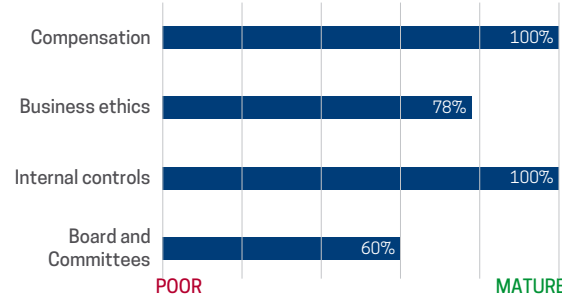
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SUMMARY RESULTS OF OVERALL MATURITY CHECK*

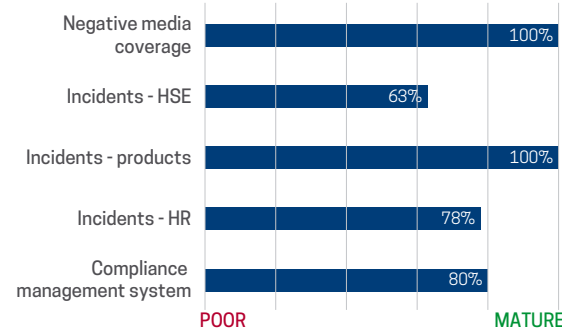


- **Corporate Governance:** the Governance structure adopted by the Investment and the related tools and system implemented to improve the management and reduce the risks.
- **ESG Governance:** Investment maturity in terms of sustainability programs and risk management tools.
- **Compliance Management:** Investment maturity to ensure compliance. Tools in place and incidents, violations, sanctions and negative media campaigns.

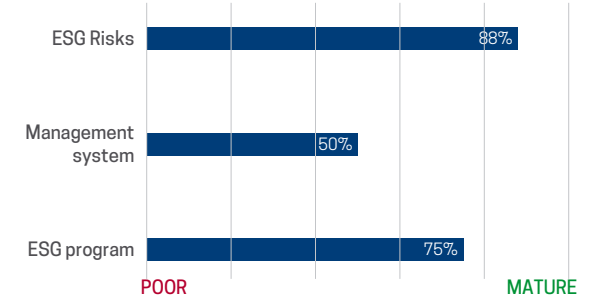
1. CORPORATE GOVERNANCE DETAILS



3. COMPLIANCE MANAGEMENT DETAILS



2. ESG GOVERNANCE



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* The chart defines the maturity of the fund in terms of Corporate Governance, ESG Governance and Compliance Management. Maturity is the difference between the aggregate data of the single portfolio companies and the respective best practice in each area and KPI, assuming a different ranking among the KPIs.

Turnaround - IDeA CCR I

UTIL UTIL GROUP

Util Group is a company founded in 1959 and active in the production of metal parts processed in fine and traditional blanking, mainly intended for the automotive brake market. Particularly, it is the leading manufacturer of plates and shoes for vehicle braking systems, providing products and services to the whole world and meeting high standards of quality and efficiency, in full compliance with customer expectations.



Investment:
April 2017

Manufacturing of metal parts



The customer portfolio is broad and diversified and includes important global players in the **automotive sector**, including Bosch and Continental, giving the **solidity** and **reliability** that characterize the Util brand.

The company, in addition, can boast a strong and lasting relationship with the main suppliers of friction material and Tier1 braking systems.

From an international point of view, as evidence of Util's global presence, the Company sells its products both on the OEM market but also aftermarket in Europe, America, the Middle East, Asia and Australia and, moreover, has production plants located in Italy, Canada, Mexico and China.

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Turnaround - IDeA CCR I

UTIL FOCUS ON - UTIL ACTION PLAN (2022 - 2024)

In **2021** the company started, with the support of ERM, the **definition of an ESG action plan** whose implementation is currently ongoing.

The main **ESG activities** that Util implemented during 2021, as part of its path towards **industry best practices**:

Installation - to be completed in 2022 - of a **1,600 kw industrial photovoltaic plant** that will allow the Company to generate energy that will be used to meet the plant's energy needs.

Support to **Volare**, an **association** that has been active for years in **sustaining** socially useful **sports projects for people with disabilities**.

Employees - training: specific training activities and reskilling programs.

Installation of **water purifiers**.

Replacement of the cleaning operator with an **ISO 14000 certified person**.
The assignment of waste collection to them is being assessed.

Employees - training: **identified a self-assessment and goal-setting tool** for employees and officers.

Creation of a **new ESG section on the Website**.



LOW LEVEL OF MATURITY* HIGH



Turnaround - IDeA CCR II

PIERALISI CIRCULAR THINKING PIERALISI GROUP

The Pieralisi Group, whose origins date back to 1888, globally produces and distributes machines and plants for the extraction of olive oil - where is market leader - and machinery that develops centrifugal force for various industrial processes, such as ecology, food and beverage, recycling and recovery, mineral fuels and lubricants, chemicals and pharmaceuticals and animal product.

 Investment: July 2020

The design and production of the machines are mainly carried out by Pieralisi Maip S.p.A. in the Jesi (Marche, Italy) plants. The Group sells products and related after-sales services through the network of commercial companies operating in various geographic markets (Mediterranean area, Northern Europe, North America and Brazil).



Decanter centrifuge for solid-liquid separation

FOCUS ON - REBRANDING CAMPAIGN

ESG Communication: a rebranding campaign has been pursued based on the Pieralisi plants' commitment, which is:

- to produce more and to waste less.
- to optimise waste disposal.
- to give new life and new value to the raw materials.

This commitment is coherent to the **circular economy model**, which is "a model of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing and recycling existing materials and products as long as possible". The rebranding campaign has involved the creation of a new logo which, also from a figurative perspective, is linked to the concept of circular economy;

In parallel to the **Circular Thinking Approach**, Pieralisi has introduced the strategy of **Safety Thinking** to promote a careles way for human resources.



Filter Separators with automatic water discharge



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PIERALISI CIRCULAR THINKING FOCUS ON - PIERALISI ACTION PLAN (2021 - 2023)

The team performed a full ESG due diligence before the investment, completed in July 2020. In 2020 the company started, with the support of ERM, the definition of an ESG action plan whose implementation is ongoing.

In addition to the rebranding campaign, the main **ESG activities** that Pieralisi implemented during 2021 are:

In the context of the company's production plants re-layout- which imply, inter alia, an **optimisation of resources and higher safety** - the **extension of the existing photovoltaic system**.

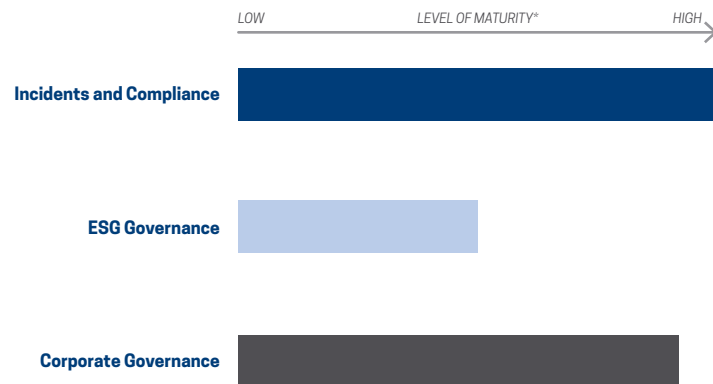
Started to implement an **ESG data collection tool** in line with internal management system and investor request.

Appointment of a person responsible for **ESG aspects**.

Appointment of a person responsible for **HR aspects**.

Performed the Asbestos periodical monitoring campaign.

Implementation of a **machinery improvement plan** to raise the safety standard of the equipment.



Turnaround - IDeA CCR II

snaidero SNAIDERO

Founded in 1946 in Majano (Udine), Snaidero is one of the most renowned Italian manufacturers of modular kitchens, as well as an established distributor in Europe. Snaidero boasts a strong international presence mainly because of its care in craftsmanship and technological research, elements that have always been a concrete guarantee of quality and durability for Snaidero kitchens.

 Investment: July 2018

The well-groomed and innovative design, conceived as a window on the future, has established itself over time as the Company's point of strength. As proof of this, a Snaidero's kitchen has been recently awarded with the prestigious Good Design Award 2018 for the 15th time.

Snaidero "Link" Kitchen



Below are some examples of the **ESG activities** implemented in 2021:

Renewal of **14001** certification.

Various investments in fire prevention to improve current standards.

Removal of asbestos roofing in our car parks, covering a total of around **900** square metres.

Replacement of disposable plastic cutlery with steel cutlery in our dining hall.

Start of activities aimed at improving/ updating the **231 Model**.

Start of activities aimed at obtaining **ISO 45001** certification.

Feasibility study on the use of packaging that already contains some recycled material.



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