PRESS RELEASE
In accordance with Consob Resolution 11971/99 and subsequent amendments and supplements

ZIGNAGO VETRO S.P.A.

Board of Directors of Zignago Vetro S.p.A. approves the Q3 2024 Report

Revenues contract 13.2% in the first nine months and 10.2% in the third quarter, due to price effect and despite rising sales volumes. Margins reduce from 2023's record levels.

- **Revenues of Euro 473.7 million (-13.2% on 2023), of which exports account for 32.9%. Q3 24 revenues -10.2%.**

- **EBITDA of Euro 102.7 million (21.7% margin, -39.1%). In Q3 24 totalling Euro 28.8 million (19.9% margin, -40.1% on Q3 23).**

- **EBIT of Euro 49.4 million (10.4% margin, -57.4%). In Q3 24 totalling Euro 11 million (7.6% margin, -63.7% on Q3 23).**

- **Group Net Profit of Euro 32.3 million (6.8% margin, -66.3%).
In Q3 24 totalling Euro 6 million (4.1% margin, -71.6% on Q3 23).**

Cash generation, before investments, of Euro 75.3 million (15.9% of revenues). In Q3 24 totalling Euro 25.9 million (17.9% of revenues).

Net financial debt of Euro 296.2 million (Euro 224.7 million at 30 September 2023), following settlement of dividends of Euro 66.4 million and capex of Euro 75.2 million.

The Group continues to steadfastly pursue its sustainability (ESG) goals.

Zignago Vetro Group 9M Key Financial Highlights (*)

	9M 2024 *(in Euro millions)*	9M 2023 *(in Euro millions)*	Cge. %
Revenues	**473.7**	**545.9**	**-13.2%**
EBITDA	**102.7**	**168.5**	**-39.1%**
EBIT	**49.4**	**116.0**	**-57.4%**
Operating Profit	**51.3**	**117.9**	**-56.5%**
Profit before taxes	**41.5**	**110.7**	**-62.5%**
Group Net Profit	**32.3**	**95.6**	**-66.3%**

	9M 2024 *(in Euro millions)*	9M 2023 *(in Euro millions)*
Free cash flow (before investments)	**75.3**	**158.1**
Payments on investments	**(75.6)**	**(46)**
Free cash flow net	**(0.2)**	**112.2**
(further details on page 4)		

	30.09.2024 *(in Euro millions)*	30.09.2023 *(in Euro millions)*
Financial debt	**(368.3)**	**(331.0)**
Liquidity	**72.1**	**106.3**
Net financial debt	**(296.2)**	**(224.7)**

(*) The figures and the subsequent comments concerning the consolidated figures were based on the management view of the Group business, which provides for the proportional consolidation of the joint venture, in continuity with the accounting policies adopted until 31 December 2013. Following the entry into force of the new "IFRS 11 – Joint Arrangements" and "IAS 28 – Interests in associates and joint ventures" the accounting policies changed for the consolidation of the joint ventures of the Zignago Vetro Group. In particular, from 1 January 2014 the joint ventures in Vetri Speciali SpA and Vetreco Srl may not be consolidated under the proportional method, as is the case for Julia Vitrum SpA from 31 December 2019, and should be recognised in the consolidated financial statements at equity.
The income statement, the statement of comprehensive income, the statement of financial position, the statement of cash flows and the statement of changes in equity of the Zignago Vetro Group at 30 September 2024 and 2023 and at 31 December 2023, prepared according to international accounting standards in force from 1 January 2014, are reported respectively at attachments 4, 5, 6, 7 and 8 of this press release.

Fossalta di Portogruaro, 5 November 2024 – The Board of Directors of **Zignago Vetro S.p.A** – a company listed on the Euronext STAR Milan market - in a meeting held today chaired by Mr. Nicolò Marzotto approved the 2024 Third Quarter Report.

Company profile

The **Zignago Vetro Group** companies produce high quality glass containers for the Food and Beverage, Cosmetics and Perfumery industries and Speciality Glass bottles for wines and spirits, for the domestic and international markets. The Group is also engaged in other sectors offering synergies with its core business - particularly the collection and treatment of raw glass for subsequent reuse and the construction of moulds for container production.

9M 2024 Zignago Vetro Group Operating Performance

The **Beverage and Food** containers market was again shaped by uncertainty in the third quarter, with demand still impacted by the ongoing destocking among many operators and amid weak end-consumption, and particularly in certain market segments. Within this environment, the Group reports increased sales volumes on the same period of the previous year, modulating production capacity and controlling inventory levels to reflect demand fluctuations. The situation overall remains uncertain and features an intensely competitive marketplace and declining sales prices, although signs of recovery have emerged in a number of segments.
The **Cosmetic and Perfumery** container market in the quarter continued to contract, again impacted by destocking, although also by sell-out weakness in a number of key geographies - and particularly China. In this environment, the Group in Q3 reports reduced sales volumes on the preceding quarters, and particularly for luxury perfumery, although substantially containing the reduction in sales prices.

Consolidated **Revenues** in the first nine months of 2024 amounted to Euro 473.7 million, compared to Euro 545.9 million in the same period of the previous year (-13.2%). Export sales in the January-September 2024 period amounted to Euro 155.7 million, 32.9% of Revenues (-9.9% on Euro 172.9 million in the first nine months of 2023: 31.7% of revenues).

Consolidated **EBITDA** in 9M 2024 amounted to Euro 102.7 million, decreasing 39.1% on 9M 2023 (Euro 168.5 million), with a margin of 21.7% (30.9% in 9M 2023).

Consolidated **EBIT** in the first nine months of 2024 was Euro 49.4 million (-57.4% compared to Euro 116 million in 2023), with a margin of 10.4% (21.3% in 9M 2023).

The **Group profit** in the first nine months of 2024 was Euro 32.3 million, compared to Euro 95.6 million in the first nine months of 2023 (-66.3%) – a margin of 6.8% (17.5% in 9M 2023).

Net capital expenditure in the first nine months 2024 by Group companies totalled Euro 68.4 million (Euro 41.2 million in 9M 2023). Payments on fixed assets totalled Euro 75.6 million in 9M 2024, compared to Euro 46 million in 9M 2023.

The Group generated **Free cash flow** in the period, before payments on fixed assets, of Euro 75.4 million (Euro 158.1 million in the first nine months of 2023); after payments on fixed assets for Euro 75.6 million and dividends of Euro 66.4 million, the free cash flow was -Euro 0.2 million, compared to +Euro 112.2 million at 30 September 2023.

The Group **net financial debt** at 30 September 2024 was Euro 296.2 million, compared to Euro 227.9 million at 31 December 2023 (Euro 224.7 million at 30 September 2023). The net debt reduced Euro 1.4 million in the third quarter of 2024.
Group liquidity at 30 September 2024 was Euro 72.1 million, reducing on 31 December 2023 (Euro 96.5 million) and Euro 106.3 million at 30 September 2023.

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Zignago Vetro Group Q3 Key Financial Highlights

	Q3 2024 *(in Euro millions)*	**Q3 2023** *(in Euro millions)*	**Cge. %**
Revenues	**144.7**	**161.1**	**- 10.2%**
EBITDA	**28.8**	**48.1**	**- 40.1%**
EBIT	**11.0**	**30.4**	**- 63.7%**
Operating Profit	**12.7**	**30.8**	**- 58.7%**
Profit before taxes	**7.9**	**27.5**	**- 71.3%**
Group Net Profit	**6.0**	**21.0**	**- 71.6%**

Consolidated **revenues** in the third quarter of 2024 amounted to Euro 144.7 million, -10.2% compared to Euro 161.1 million in the same period of the previous year. Export sales amounted to Euro 43.1 million (Euro 50.1 million in 2023: -14%).

Consolidated **EBITDA** in the third quarter of 2024 totalled Euro 28.8 million, a decrease of 40.1% compared to the same period in the previous year (Euro 48.1 million). The EBITDA margin was 19.9% (29.9% in the third quarter of 2023).

The consolidated **EBIT** amounted to Euro 11 million (-63.7% compared to Euro 30.4 million in the third quarter of 2023), with a margin of 7.6% (18.9%).

The **Net Profit** in the quarter was Euro 6 million, decreasing 71.6% on Euro 21 million in Q3 2023.

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Outlook

The continued Beverage and Food glass container demand weakness in the third quarter of 2024 may continue for the remainder of the year, with expectations for a subsequent gradual recovery. The Cosmetics and Perfumery containers market is also expected to see demand remain weak over the coming quarter, with a gradual recovery in 2025.

The Group companies within this environment will reflect market developments by modulating the offer, capacity utilisation and focusing efforts on production and commercial streamlining and flexibility, so as to maintain as much as possible full capacity utilisation and control over inventory levels and production costs, which should align with average sales prices.

Although in a still uncertain and volatile economic environment, the Group considers that the glass container market outlook remains solid and positive, partly in view of the increasing acceptance of glass among consumers as a safe, healthy and recyclable packaging material.

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The Company purchased in October an additional 18,194 treasury shares, bringing its portfolio to a total of 984,373 shares.

No other significant events after 30 September 2024 occurred.

There were no atypical and/or unusual transactions for the period ended 30 September 2024 as defined by Consob Communication DEM/6064293.

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Declaration

The Executive Responsible for Financial Reporting, Mr. Roberto Celot, declares in accordance with Article 154 *bis*, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the underlying accounting documents, records and accounting entries.

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Interim Financial Report at 30 September 2024

The Interim Financial Report at 30 September 2024 will be made available to the public as soon as available and in accordance with law at the registered office of the company and on the company website **www.zignagovetro.com**

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This press release is available on the website: **www.zignagovetro.com**

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All the figures in the Consolidated Reclassified Income Statement and Statement of Financial Position (attachments 1, 2 and 3) reported below were prepared on the basis of management's view which considers the proportional consolidation of joint ventures appropriate, in line with the approach taken until 31 December 2013. Following the entry into force of the new "IFRS 11 – Joint Arrangements" and "IAS 28 – Interests in associates and joint ventures" the accounting policies changed for the consolidation of the joint ventures of the Zignago Vetro Group. In particular, from 1 January 2014 the joint ventures in Vetri Speciali SpA and Vetreco Srl may not be consolidated under the proportional method, as is the case from 1 January 2020 for Julia Vitrum SpA, and should be recognised in the consolidated financial statements at equity.
The statement of financial position, the income statement, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity of the Zignago Vetro Group at 30 September 2024 and 31 December and 30 September 2023, prepared in accordance with the accounting standards in force from 1 January 2014, are reported respectively in the subsequent attachments 4, 5, 6, 7 and 8.

ATTACHMENT 1

Zignago Vetro Group

Reclassified Consolidated Income Statement (*)

(Management's view based on the accounting standards in force from 31 December 2013)

(*) Data not audited

	9M 2024		9M 2023		Changes
	Euro thou.	%	Euro thou.	%	%
Revenues	473,695	100.0%	545,854	100.0%	(13.2%)
Changes in finished and semi-finished products and work in progress	(2,796)	(0.6%)	28,255	5.2%	n.a.
Internal production of fixed assets	3,400	0.7%	1,737	0.3%	95.7%
Value of production	474,299	100.1%	575,846	105.5%	(17.6%)
Cost of goods and services	(286,935)	(60.6%)	(324,085)	(59.4%)	(11.5%)
Value added	187,364	39.6%	251,761	46.1%	(25.6%)
Personnel expense	(84,714)	(17.9%)	(83,290)	(15.3%)	1.7%
EBITDA	102,650	21.7%	168,471	30.9%	(39.1%)
Amortisation & Depreciation	(52,008)	(11.0%)	(51,422)	(9.4%)	1.1%
Accruals to provisions	(1,196)	(0.3%)	(1,024)	(0.2%)	16.8%
EBIT	49,446	10.4%	116,025	21.3%	(57.4%)
Net recurring non-operating income	2,736	0.6%	1,638	0.3%	67.0%
Net non-recurring income	(871)	(0.2%)	230	(0.1%)	n.a.
Operating Profit	51,311	10.8%	117,893	21.6%	(56.5%)
Net financial expense	(9,971)	(2.1%)	(8,042)	(1.5%)	24.0%
Net exchange rate gains/(losses)	172	0.0%	894	0.2%	(80.8%)
Profit before taxes	41,512	8.8%	110,745	20.4%	(62.5%)
Income taxes	(9,458)	(2.0%)	(14,765)	(2.7%)	(35.9%)
(Tax-rate 2023: 13.3%)					
(Tax-rate 2022: 25.2%)					
(Profit) Loss non-con. int.	205	0.0%	(361)	(0.2%)	n.a.
Group Profit	32,259	6.8%	95,619	17.5%	(66.3%)

ATTACHMENT 2

Zignago Vetro Group

Reclassified Consolidated Income Statement (*)

(Management's view based on the accounting standards in force from 31 December 2013)

	Q3 2024		Q3 2023		Changes
	Euro thou.	%	Euro thou.	%	%
Revenues	144,729	100.0%	161,094	100.0%	(10.2%)
Changes in finished and semi-finished products and work in progress	2,338	1.6%	17,762	11.0%	(86.8%)
Internal production of fixed assets	1,128	0.8%	517	0.3%	n.a.
Value of production	148,195	102.4%	179,373	111.3%	(17.4%)
Cost of goods and services	(92,650)	(64.0%)	(104,995)	(65.2%)	(11.8%)
Value added	55,545	38.4%	74,378	46.2%	(25.3%)
Personnel expense	(26,737)	(18.5%)	(26,265)	(16.3%)	1.8%
EBITDA	28,808	19.9%	48,113	29.9%	(40.1%)
Amortisation & Depreciation	(17,541)	(12.1%)	(17,542)	(10.9%)	(0.0%)
Accruals to provisions	(230)	(0.2%)	(179)	(0.1%)	28.5%
EBIT	11,037	7.6%	30,392	18.9%	(63.7%)
Net recurring non-operating income	1,454	1.0%	291	0.2%	n.a.
Net non-recurring income	216	0.1%	80	0.0%	n.a.
Operating Profit	12,707	8.8%	30,763	19.1%	(58.7%)
Net financial expense	(4,808)	(3.3%)	(2,786)	(1.8%)	72.6%
Net exchange rate gains/(losses)	7	0.0%	(477)	(0.3%)	n.a.
Profit before taxes	7,906	5.5%	27,500	17.1%	(71.3%)
Income taxes	(1,953)	(1.3%)	(6,341)	(3.9%)	(69.2%)
(Tax-rate 2023: 26.2%)					
(Tax-rate 2022: 26.7%)					
(Profit) Loss non-con. int.	10	0.0%	(176)	(0.0%)	n.a.
Group Profit	5,963	4.1%	20,983	13.0%	(71.6%)

(*) Data not audited

<u>*ATTACHMENT 3*</u>

Zignago Vetro Group

Reclassified Consolidated Statement of Financial Position(*)

(Management's view based on the accounting standards in force from 31 December 2013)

	30.09.2024		30.06.2024		31.12.2023		30.09.2023	
	Euro thou.	%	Euro thou.	%	Euro thou.	%	Euro thou.	%
Trade receivables	146,286		164,331		146,637		155,071	
Other receivables	26,671		29,969		31,413		20,050	
Inventories	193,492		189,003		192,197		172,162	
Current non-financial payables	(153,649)		(168,192)		(171,979)		(171,507)	
Payables on fixed assets	(7,047)		(8,954)		(14,214)		(9,797)	
A) Working capital	205,753	31.7%	206,157	31.9%	184,054	29.8%	165,979	28.3%
Net tangible and intangible assets	404,877		400,747		388,478		371,455	
Goodwill	53,478		53,473		53,453		53,409	
Other equity investments and non-current assets	14,436		14,625		19,971		24,977	
Non-current provisions and non-financial payables	(28,726)		(28,793)		(28,632)		(29,547)	
B) Net fixed capital	444,065	68.3%	440,052	68.1%	433,270	70.2%	420,294	71.7%
A+B= Net capital employed	649,818	100.0%	646,209	100.0%	617,324	100.0%	586,273	100.0%
Financed by:								
Current loans and borrowings	126,015		133,587		116,988		99,178	
Cash and cash equivalents	(72,069)		(68,454)		(96,474)		(106,275)	
Current net debt	53,946	8.2%	65,133	10.0%	20,514	3.2%	(7,097)	(1.2%)
Non-current loans and borrowings	242,259	37.3%	232,446	36.0%	207,391	33.6%	231,790	39.5%
C) Net financial debt	296,205	45.6%	297,579	46.0%	227,905	36.9%	224,693	38.3%
Opening Group equity	388,719		388,708		317,950		317,950	
Dividends paid	(66,376)		(66,376)		(53,261)		(53,261)	
Other equity changes	(1,495)		(514)		1,627		388	
Group Profit	32,259		26,296		122,392		95,619	
D) Closing equity	353,107	54.4%	348,114	54.0%	388,708	63.0%	360,696	61.5%
E) Non-controlling interest equity	506	0.1%	516	0.1%	711	0.1%	884	0.2%
D+E = Group Equity	353,613	54.4%	348,630	54.0%	389,419	63.1%	361,580	61.7%
C+D+E = Total financial debt and equity	649,818	100.0%	646,209	100.0%	617,324	100.0%	586,273	100.0%

(*) Data not audited

Zignago Vetro Group

Consolidated Income Statement (*)

(based on IAS in force from 1 January 2014)

(Euro thousands)	Q3 2024	Q3 2023	9M 2024	9M 2023
Revenues	**109,265**	**119,849**	**351,904**	**406,390**
Raw materials, ancillaries, consumables and goods	(26,281)	(16,234)	(84,649)	(77,665)
Service costs	(43,185)	(47,341)	(132,737)	(145,202)
Personnel expense	(20,197)	(20,295)	(64,626)	(63,997)
Amortisation & depreciation	(13,957)	(14,106)	(41,949)	(42,105)
Impairment of fixed assets	---	---	---	---
Other operating expenses	(925)	(1,612)	(4,815)	(3,766)
Other operating income	1,394	751	4,678	2,916
Equity-accounted joint ventures	4,210	6,862	16,235	38,249
Operating Profit	**10,324**	**27,874**	**44,041**	**114,820**
Financial income	214	424	738	863
Financial expenses	(3,925)	(2,486)	(8,599)	(7,420)
Net exchange rate gains/(losses)	32	(498)	181	857
Profit before taxes	**6,645**	**25,314**	**36,361**	**109,120**
Income taxes	(692)	(4,155)	(4,307)	(13,140)
Profit for the period	**5,953**	**21,159**	**32,054**	**95,980**
Non-controlling interests profit (loss)	**10**	**(176)**	**205**	**(361)**
Group Profit	**5,963**	**20,983**	**32,259**	**95,619**
Earnings per share:				
Basic earnings per share	**0.067**	**0.237**	**0.365**	**1.078**
Diluted earnings per share	**0.067**	**0.235**	**0.361**	**1.071**

(*) Data not audited

ATTACHMENT 5

Zignago Vetro Group

Consolidated Statement of Comprehensive Income (*)

(based on IAS in force from 1 January 2014)

(Euro thousands)		Q3 2024	Q3 2023	9M 2024	9M 2023
Profit for the period		**5,953**	**21,159**	**32,054**	**95,980**
Items that will be subsequently reclassified to profit or loss					
Translation difference for foreign operations		456	(2,121)	894	277
Tax effect		---	---	---	---
Share of profits/losses recognised to equity by equity-accounted companies		---	---	(826)	(256)
Total items that will be subsequently reclassified to profit or loss	A)	456	(2,121)	68	21
Items that will not be subsequently reclassified to profit or loss					
Actuarial gains/(losses) on defined benefit plans		---	---	---	---
Tax effect		---	---	---	---
Total items that will not be subsequently reclassified to profit or loss	B)	---	---	---	---
Total other comprehensive income statement items, net of taxes	A+B)	456	(2,121)	68	21
Total comprehensive income for the period		**6,409**	**19,038**	**32,122**	**96,001**

(*) Data not audited

ATTACHMENT 6

Zignago Vetro Group

Consolidated Statement of Financial Position (*)

(based on IAS in force from 1 January 2014)

(Euro thousands)	30.09.2024	30.06.2024	31.12.2023	30.09.2023
ASSETS				
Non-current assets				
Property, plant and equipment	267,920	269,964	274,913	268,520
Goodwill	2,735	2,730	2,725	2,681
Intangible assets	1,517	1,603	1,749	1,623
Equity investments measured using the equity method	127,847	123,637	142,007	134,747
Equity investments	388	386	389	389
Other non-current assets	1,442	1,887	4,287	8,215
Deferred tax assets	7,862	7,509	6,797	7,242
Total non-current assets	**409,711**	**407,716**	**432,867**	**423,417**
Current assets				
Inventories	154,800	152,554	157,954	138,437
Trade receivables	114,422	125,829	115,196	121,659
Other current assets	13,515	15,440	21,783	11,671
Tax receivables	3,624	3,796	1,129	1,755
Other current financial assets	2,200	3,964	12,277	14,995
Cash and cash equivalents	59,223	47,207	67,994	85,752
Total current assets	**347,784**	**348,790**	**376,333**	**374,269**
TOTAL ASSETS	**757,495**	**756,506**	**809,200**	**797,686**
EQUITY & LIABILITIES				
EQUITY				
Share capital	8,932	8,932	8,932	8,929
Reserves	51,130	53,623	48,764	49,637
Acquisition of treasury shares	(9,450)	(7,917)	(7,460)	(5,283)
Retained earnings	270,236	267,180	216,080	211,794
Group Profit	32,259	26,296	122,392	95,619
TOTAL GROUP EQUITY	**353,107**	**348,114**	**388,708**	**360,696**
NON-CONTROLLING INT. EQUITY	**506**	**516**	**711**	**884**
TOTAL EQUITY	**353,613**	**348,630**	**389,419**	**361,580**
LIABILITIES				
Non-current liabilities				
Provisions for risks and charges	3,409	3,252	2,378	2,479
Post-employment benefit provision	4,167	4,223	4,244	4,136
Non-current loans and borrowings	175,768	160,129	158,382	187,885
Other non-current liabilities	5,121	5,044	5,553	5,635
Deferred tax liabilities	2,247	2,247	2,246	2,224
Total non-current liabilities	**190,712**	**174,895**	**172,803**	**202,359**
Current liabilities				
Bank loans & borrowings and current portion of non-current loans & borrowings	92,971	109,361	110,430	96,291
Trade and other payables	90,482	94,167	94,319	103,919
Other current liabilities	28,663	28,590	27,980	31,025
Current tax payables	1,054	863	14,249	2,512
Total current liabilities	**213,170**	**232,981**	**246,978**	**233,747**
TOTAL LIABILITIES	**403,882**	**407,876**	**419,781**	**436,106**
TOTAL EQUITY AND LIABILITIES	**757,495**	**756,506**	**809,200**	**797,686**

(*) Data not audited

ATTACHMENT 7

Zignago Vetro Group

Consolidated Statement of Cash Flows (*)

(based on IAS in force from 1 January 2014)

(Euro thousands)		9M 2023	H1 2023	12 months 2023	9M 2023
CASH FLOW FROM OPERATING ACTIVITIES:					
Net Profit for the period		**32,054**	**26,101**	**122,580**	**95,980**
Adjustments to reconcile net profit with cash flow generated from operating activities:					
Amortisation & depreciation		41,949	27,992	54,470	42,105
Impairment of property, plant and machinery		---	---	---	---
Losses/(gains) on sale of property, plant & equipment		(165)	(98)	(19)	(48)
Share-based payment settled with equity instruments		323	216	451	339
Provision adjustments		1,031	874	(77)	24
Financial income		(738)	(524)	(1,381)	(863)
Financial expenses		8,598	4,674	12,003	7,420
Net exchange rate gains/(losses)		(181)	(149)	(1,625)	(857)
Income taxes		4,307	3,615	18,215	13,140
Equity-accounted joint ventures		(16,235)	(12,025)	(45,885)	(38,249)
Changes in operating assets and liabilities:					
Decrease/(increase) in trade receivables		774	(10,633)	15,333	8,870
Decrease/(increase) in other current assets		8,268	6,343	(7,870)	2,242
Decrease/(increase) in inventories		3,154	5,400	(45,511)	(25,994)
Increase/(decrease) in trade & other payables		1,975	3,933	(9,960)	2,679
Increase (decrease) in other current liabilities		683	610	3,424	6,469
Change in other non-current assets and liabilities		1,315	561	16,533	1,654
Total adjustments and changes		**55,058**	**30,789**	**8,101**	**18,931**
Dividends distributed by equity-accounted joint ventures		29,684	29,684	22,640	22,640
Interest paid in the period		(20,039)	(19,067)	(3,171)	---
Net Cash Flows from operating activities	(A)	**96,757**	**67,507**	**150,150**	**137,551**
CASH FLOW FROM INVESTING ACTIVITIES:					
Gross investments in intangible assets		(334)	(230)	(574)	---
Gross investments in property, plant and equipment		(33,731)	(22,341)	(37,074)	(23,162)
Increase/(decrease) in payables for purchases of non-current assets		(5,812)	(4,085)	(1,698)	(4,737)
Sales price of property, plant and equipment		154	107	113	48
Investments in financial assets		---	---	---	(3,604)
Acquisition of subsidiaries, net of liquidity acquired		---	---	(6,784)	---
Net cash flow used in investing activities	**(B)**	**(39,723)**	**(26,549)**	**(46,017)**	**(31,455)**
CASH FLOWS FROM FINANCING ACTIVITIES:					
Acquisition of treasury shares		(1,990)	(457)	(4,640)	(2,464)
Proceeds from the exercise of stock options		---	---	2,681	2,463
Interest paid in the period		(4,740)	(2,488)	(10,701)	(4,114)
Interest received in the period		829	717	255	305
New financing		78,968	48,582	35,000	28,472
Decrease in bank payables		(69,981)	(39,868)	(94,288)	(81,016)
Repayment leases liabilities		(2,932)	(2,102)	(5,108)	(2,813)
Dividends distribution		(66,376)	(66,376)	(53,261)	(53,261)
Net cash flow from financing activities	**(C)**	**(66,222)**	**(61,992)**	**(130,062)**	**(112,428)**
Change in assets and liabilities items due to translation effect	**(D)**	**417**	**247**	**2,488**	**649**
Net change in cash and cash equivalents	**(A+B+C+D)**	**(8,771)**	**(20,787)**	**(23,441)**	**(5,683)**
Cash & cash equivalents at beginning of period		**67,994**	**67,994**	**91,435**	**91,435**
Cash & cash equivalents at end of period		**59,223**	**47,207**	**67,994**	**85,752**

(*) Data not audited

ATTACHMENT 8

Zignago Vetro Group

Statement of changes in Equity (*)

(based on IAS in force from 1 January 2014)

	Share capital	Legal reserve	Revaluation reserve	Other reserves	Capital paid-in	Treasury shares	Translation reserve	Actuarial gains/(losses) on deferred benefit plans	Retained earnings	Net Result	Total Group equity	Total non-controlling interest equity	Total consolidated equity
Balance at 30 June 2023	**8,926**	**1,760**	**27,334**	**23,220**	**157**	**(4,826)**	**(1,151)**	**(990)**	**212,925**	**74,636**	**341,991**	**708**	**342,699**
Profit (Loss)	---	---	---	---	---	---	---	---	---	20,983	20,983	176	21,159
Profit (loss) recognised directly to equity	---	---	---	---	---	---	(2,121)	---	---	---	(2,121)	---	(2,121)
Total Comp. Income (loss)	---	---	---	---	---	---	(2,121)	---	---	20,983	18,862	176	19,038
Allocation of result	---	---	---	---	---	---	---	---	---	---	---	---	---
Acquisition of treasury shares	---	---	---	---	---	(458)	---	---	---	---	(458)	---	(458)
IFRS 2	---	---	---	113	---	---	---	---	---	---	113	---	113
Other changes	---	---	---	(8)	---	---	---	---	---	---	(8)	---	(8)
Share issue	3	25	---	168	---	---	---	---	---	---	196	---	196
Balance at 30 September 2023	**8,929**	**1,785**	**27,334**	**23,493**	**157**	**(5,284)**	**(3,272)**	**(990)**	**212,925**	**95,619**	**360,696**	**884**	**361,580**
Profit (Loss)	---	---	---	---	---	---	---	---	---	26,773	26,773	(173)	26,600
Profit (loss) recognised directly to equity	---	---	---	---	---	---	3,532	(674)	---	---	2,858	---	2,858
Total Comp. Income (loss)	---	---	---	---	---	---	3,532	(674)	---	26,773	29,631	(173)	29,458
Acquisition of treasury shares	---	---	---	---	---	(2,176)	---	---	---	---	(2,176)	---	(2,176)
IFRS 2	---	---	---	113	---	---	---	---	---	---	113	---	113
Other changes	---	---	---	58	---	---	---	---	---	---	58	---	58
Share issue	3	---	---	408	---	---	---	---	(25)	---	386	---	386
Balance at 31 December 2023	**8,932**	**1,785**	**27,334**	**24,072**	**157**	**(7,460)**	**260**	**(1,664)**	**212,900**	**122,392**	**388,708**	**711**	**389,419**
Profit (Loss)	---	---	---	---	---	---	---	---	---	26,296	26,296	(195)	26,101
Profit (loss) recognised directly to equity	---	---	---	---	---	---	438	(826)	---	---	(388)	---	(388)
Total Comp. Income (loss)	---	---	---	---	---	---	438	(826)	---	26,296	25,908	(195)	25,713
Allocation of result	---	1	---	---	---	---	---	---	122,391	(122,392)	---	---	---
Acquisition of treasury shares	---	---	---	---	---	(457)	---	---	---	---	(457)	---	(457)
IFRS 2	---	---	---	216	---	---	---	---	---	---	216	---	216
Other changes	---	---	---	---	---	---	---	---	115	---	115	---	115
Share issue	---	---	---	---	---	---	---	---	---	---	---	---	---
Distribution dividends	---	---	---	---	---	---	---	---	(66,376)	---	(66,376)	---	(66,376)
Balance at 30 June 2024	**8,932**	**1,786**	**27,334**	**24,288**	**157**	**(7,917)**	**698**	**(2,490)**	**269,030**	**26,296**	**348,114**	**516**	**348,630**
Profit (Loss)	---	---	---	---	---	---	---	---	---	5,963	5,963	(10)	5,953
Profit (loss) recognised directly to equity	---	---	---	---	---	---	456	---	---	---	456	---	456
Total Comp. Income (loss)	---	---	---	---	---	---	456	---	---	5,963	6,419	(10)	6,409
Allocation of result	---	---	---	---	---	---	---	---	---	---	---	---	---
Acquisition of treasury shares	---	---	---	---	---	(1,533)	---	---	---	---	(1,533)	---	(1,533)
IFRS 2	---	---	---	107	---	---	---	---	---	---	107	---	107
Other changes	---	---	---	---	---	---	---	---	---	---	---	---	---
Share issue	---	---	---	---	---	---	---	---	---	---	---	---	---
Balance at 30 September 2024	**8,932**	**1,786**	**27,334**	**24,395**	**157**	**(9,450)**	**1,154**	**(2,490)**	**269,030**	**32,259**	**353,107**	**506**	**353,613**

(*) Data not audited

Zignago Vetro Group

ATTACHMENT 9

ESG: main indicators and KPI's (*)

Topic	KPIs	2023 actual	2024 Targets	30/09/2024 actual (**)	2030 Strategic objectives
Energy efficiency	Energy consumption per kilogram of molten glass (KWh/Kg)	1.923	1.900	1.929	1.646
	% of electricity from renewable sources	46.0%	49.0%	42.3%	100.0%
Water resource management	Specific water consumption per ton of molten glass (m^3/ton)	0.93	0.90	0.97	0.80
Emissions	Scope 1 and 2 specific CO2 emissions on molten glass (tonCO2/ton)	0.501	0.495	0.494	0.351
Raw materials management	% of recycled glass of external origin on total glass produced	48.6%	54.0%	49.0%	70.0%
	Sustainable logistics	In development phase	In development phase	In development phase	In development phase
Waste management	Ordinary waste per ton of molten glass (kg/ton)	7.38%	7.10%	n/d	5.50%
Other	Group certifications	FSSC 22000 at Zignago Vetro Polska	ISO 45001 in Zignago Vetro Fossalta and Empoli	in progress	Maintain current certifications Adopt following new certifications: • ISO 45001 in Empoli and Fossalta by 2024, in Poland by 2025, in Vetro Revet and France by 2026, in IGM by 2027 • ISO 14001 in France by 2025, in IGM by 2027
		ISO 50001 in Fossalta and Empoli			
		Ecovadis: Platinum rating (85/100)	Ecovadis: maintain rating	n.a.	Improve Ecovadis and CDP scores
		CDP climate Change "A-" Water Security "A-"	CDP improvement score	n.a.	
	Social / environmental initiatives	0.25% of annual consolidated result to social and environmental initiatives	0.25% of annual consolidated result to social and environmental initiatives	0.25% of annual consolidated result to social and environmental initiatives	0.25% of annual consolidated result to social and environmental initiatives

(*) 2024 data not audited