



PERLAGE

FAMIGLIA NARDI DAL 1985

SUSTAINABILITY REPORT

2025

1985 - 2025

40 years of organic wines

Approved: June 2026

LETTER TO STAKEHOLDERS

Dear Reader,

2025 marks Perlage's fortieth anniversary.

Much has changed since 1985, when the seven Nardi siblings began growing vines organically on the hills of Farra di Soligo. Their approach was formally certified in 1991, as soon as organic certification became available. One principle, however, has remained unchanged: making wine with respect for the land, the people and the community in which we operate.

This is Perlage's ninth Sustainability Report. Compared with previous editions, we have adopted a more focused approach: fewer words, more data and greater attention to how our performance is evolving over time. We see this report first and foremost as a practical tool for monitoring our progress, as well as a means of sharing it transparently with our stakeholders.

During the year, we completed the Plastic-Free Vineyard project and shared the results with the Cerletti Institute. We also concluded the MORE project, which showed that energy consumption in sparkling wine production can be reduced without affecting the wine's sensory characteristics. The ACQUA project, developed in the Riva Moretta catchment, received recognition as part of the Wine Architecture Medal promoted by the Order of Architects, Planners, Landscape Architects and Conservators of the Province of Treviso. We also celebrated Perlage's fortieth anniversary with employees, winegrowers, customers and partners who have contributed to our journey.

Not everything went according to plan. A fault in the solar PV system affected energy production during the final months of the year. We have chosen to report this openly because we believe that meaningful measurement also requires us to acknowledge what did not work and identify where improvement is needed.

At the same time, we continued to develop the programmes that will guide the company in the years ahead: the Emissions Reduction and Decarbonisation Plan, B Corp recertification under the new standards, and the project for a new 195 kW solar PV system.

2026 will be an important year. We will face new challenges, continue to measure our impacts and work with our value chain and local community to build a more resilient and responsible wine sector.

We thank everyone who continues to support us on this journey. The trust placed in us by employees, winegrowers, customers, suppliers and local communities is a responsibility we strive to honour every day through our work.

The Board of Directors

Perlage Winery Società Benefit

Farra di Soligo, June 2026



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METHODOLOGICAL NOTE

The 2025 Sustainability Report of Perlage Winery Società Benefit is the ninth Sustainability Report published by the company. For the first time, it formally incorporates the Impact Report required by Italian Law No. 208/2015 for Società Benefit companies.

Reporting scope and period

The document covers the period from 1 January to 31 December 2025 and applies to all activities of Perlage Winery SB. It is published annually, at the same time as the statutory financial statements.

Reference standards and frameworks

- Equalitas — SOPD_005_2024 Standard (wine sector)
- VSME Comprehensive Module — EFRAG 2024 (voluntary standard for SMEs)
- GHG Protocol / ISO 14064-1:2018 — for the Organisational Carbon Footprint
- Italian Law No. 208/2015 — Società Benefit (Impact Report)
- SDGs / 2030 Agenda — mapping of relevant goals

GHG emissions calculation

No new Organisational Carbon Footprint calculation was carried out for 2025. This report presents the 2024 OCF data, verified by Bureau Veritas in accordance with ISO 14064-1:2018 and covering Scope 1, Scope 2 and Scope 3. The Emissions Reduction Plan is being finalised with Aequilibria Srl and is expected to be completed in June 2026.

Data collection and quality

Quantitative data are collected through internal systems and reviewed by the Sustainability Manager and the Chair. Historical series are presented where available.

Approval and publication

The document was approved by the Board of Directors and published on www.perlagewines.com. Prepared by Clelia Daniel and Michele Nardi with the support of generative artificial intelligence tools. All content has been reviewed and approved by management.

CHAPTER 01 — PERLAGE: FORTY YEARS OF CONSISTENCY

Perlage Winery Società Benefit is an organic winery founded in 1985 in Farra di Soligo, in the heart of the UNESCO-listed Prosecco Hills of Conegliano and Valdobbiadene. It produces Conegliano Valdobbiadene Prosecco Superiore D.O.C.G., Prosecco D.O.C. and still wines sourced through a value chain of certified organic winegrowers.

In 2025, we celebrated forty years in business, reaffirming the path chosen from the outset: combining quality, organic farming and care for the local community.

1.1 Company profile — Perlage in 2025

Registered office	Via Cal del Muner 16, Farra di Soligo (TV) — Italy
Secondary site	Via Verdi 77/A, Farra di Soligo (TV) — Italy
Year founded	1985 (40th anniversary in 2025)
Legal form	Limited liability company — Italian Società Benefit
2025 revenue	€ 9.276.779
Bottles produced	2.378.172
Finished product range	24 wines marketed across 128 finished product configurations
Markets	37 countries
Export / Italy	57% exports — 43% Italy
Employees	24
Directly managed vineyards (7 Nardi)	18 hectares of organic D.O.C.G. vineyards
Organisation certifications	B Corp, Equalitas, ISO 14064-1
Product certifications	Organic, Biodynamic (Demeter), Vegan
Year of organic certification	1991 — first organic winery in the Conegliano Valdobbiadene D.O.C.G. area

Revenue in 2025 amounted to € 9.276.779. Perlage operated in 37 countries, with exports accounting for 57% of revenue. Environmental, social and economic indicators are examined in the relevant chapters.

1.2 Our history — Forty years of organic wine

Perlage’s story began in 1985, when the seven Nardi siblings, together with their parents Tiziano and Afra, chose organic winegrowing at a time when this approach was still pioneering. From the first vineyard at Riva Moretta, the company developed a model based on quality and innovation in organic farming practices.

Today, that same vision is reflected in research activities, impact-measurement tools, certifications and improvement projects applied across the wine value chain.

1.3 What makes this report different

The 2025 Sustainability Report introduces an important change: for the first time, it incorporates the Impact Report required of Italian Società Benefit companies.

We have chosen to bring together in a single document information that was previously reported separately, with the aim of providing a more complete and coherent view of the value generated by the company.

This change also reflects the evolution of our reporting approach. Over the years, we have progressively expanded our tools for measurement, data collection and monitoring of environmental, social and governance performance. We now have more structured information, more robust historical series and indicators that allow us to track the company’s development over time.

For this reason, the 2025 Report has been designed differently from previous editions: less space is devoted to describing activities and greater attention is given to results, indicators and future objectives.

The aim is not to describe everything we do, but to help readers understand the impacts we generate, how we measure them and the directions in which we are working to improve.

1.4 Our locations and landscape



Riva Moretta — where it all began

Riva Moretta is the Nardi family's historic vineyard in Farra di Soligo and is now Perlage's main open-air agronomic laboratory. New practices for soil management, biodiversity, water conservation and climate adaptation are tested here before potentially being extended to the network of partner winegrowers.

A bench beneath a fig tree has been dedicated to the memory of Claudio Nardi, creating a place where visitors can pause and feel welcome.

In 2025, the Riva Moretta project received a special mention in the Wine Architecture Medal promoted by the Order of Architects, Planners, Landscape Architects and Conservators of the Province of Treviso, recognising the integration of wine production, landscape protection and climate resilience.



The Prosecco Hills — a UNESCO World Heritage Site

The Conegliano Valdobbiadene hills have been a UNESCO World Heritage Site since 2019. The DOCG area encompasses 15 hillside municipalities between Conegliano and Valdobbiadene. Grapes are harvested by hand on steep slopes: heroic viticulture, where every bunch reflects hard work and respect for the land.

1.5 Azienda Agricola 7 Nardi

Azienda Agricola 7 Nardi is owned by the same founding shareholders as Perlage and serves as our open-air agronomic laboratory. Its 18 hectares of organic vineyards, all located within the Conegliano Valdobbiadene DOCG area, host trials and research projects focused on responsible winegrowing.

The approach is straightforward: before proposing a change across the value chain, Perlage tests it directly in its own vineyards to understand the challenges, costs and benefits.

Over the years, 7 Nardi has hosted projects on biodiversity, soil management, reduced agricultural inputs, the circular economy and, more recently, climate adaptation and water-resource management.

In 2025, Tobia Nardi took over the operational management of the farm, marking an important generational transition.

1.6 How we create value

Perlage creates value through a value chain that integrates organic farming, winemaking, research, long-term relationships and careful resource management.

Raw materials. The grapes used for our wines come exclusively from certified organic winegrowers selected through long-standing relationships and assessed against quality and certification requirements.

Research and development. The company works with universities, research institutes and technical organisations to develop solutions that can be applied throughout the wine value chain.

Production. Grapes are processed at the Farra di Soligo facility using certified and controlled processes.

Packaging. Perlage prioritises recyclable and certified materials and is assessing lighter bottle solutions to reduce environmental impacts.

Markets. In 2025, Perlage wines were distributed in 37 countries, including Italy and export markets.

Circular economy. Grape pomace, grape stalks and wine lees are recovered through dedicated channels, while other projects generate environmental and social value from materials normally regarded as waste.

Creation and distribution of value

Net Global Added Value represents the economic wealth generated by the company and subsequently distributed to its stakeholders. This indicator shows how the value created through business activities is redistributed among employees, public authorities and the company itself.

Stakeholder	% 2023	% 2024	% 2025	Trend
Personnel	82,0%	82,5%	82,88%	≈ stable
Public authorities	8,0%	7,2%	7,07%	≈ stable
Company (self-financing)	10,0%	10,3%	10,0%	≈ stable

* Any differences are due to rounding.

The three-year trend confirms a highly stable distribution of value: more than four-fifths of Net Global Added Value is allocated to personnel, while approximately one-tenth is retained by the company to support investment, innovation and continuous improvement. This structure reflects a model in which most of the value generated by the company is redistributed to people, while retaining sufficient self-financing to support resilience and future development.

1.7 Certifications and commitments

We are a B Corp

Perlage became the first Italian winery to achieve B Corp certification in 2017. In 2024, it recorded a score of 104,1, compared with the minimum threshold of 80, representing a 4% improvement on the previous assessment. Recertification is under way under the new B Corp standards, while the current certification remains valid until 12 January 2027. The new standards introduce an updated approach based on mandatory minimum requirements; Perlage is adapting its governance and reporting accordingly. Further details will be provided in the next Report.

Our status as a Società Benefit

Perlage has been an Italian Società Benefit since 2019 under Law No. 208/2015, with five common-benefit purposes set out in its Articles of Association:

1. Regenerating the territory: organic and regenerative farming, biodiversity and reduced climate impact
2. Responsible production: energy efficiency, circular economy and innovation
3. People and wellbeing: inclusive, safe and participatory workplaces
4. Community and local area: cultural, social and environmental initiatives
5. Culture and awareness: sustainability education

Full reporting on our common-benefit purposes is provided on page 19.

Equalitas

Equalitas is the reference standard for responsible practices in the wine sector. It assesses the entire value chain — from grapes to wine — across three pillars: environmental, social and economic.

Based on measurable indicators and verified by an independent third party, it supports transparency and continuous improvement. Perlage chose Equalitas to strengthen its management systems, measure performance and communicate clearly how responsible practices are applied in our sector.

Product certifications: a consistent choice

Organic (CODEX)



Organic-certified since 1991, making Perlage the first organic winery in the Conegliano Valdobbiadene DOCG area. The certification confirms compliance with European organic farming principles under Regulation (EU) 2018/848, excluding synthetic pesticides and fertilisers while supporting soil health, biodiversity and the natural balance of vineyards.

Biodynamic (Demeter)



Demeter-certified since 2004. A holistic approach integrating natural cycles, biodynamic preparations and respect for biodiversity.

Vegan



V-LABEL VEGAN — an international label identifying vegan and vegetarian products, confirming the absence of animal-derived ingredients and compliance with ethical and environmental production criteria.

1.8 Membership of consortia and initiatives — Building the future together

Perlage actively participates in the main consortia responsible for protecting the local wine region and its designations, contributing to the quality, distinctive character and sustainable development of winegrowing in Veneto. Membership of these organisations represents a tangible commitment to safeguarding wine heritage, promoting wine culture and complying with rules that provide consumers with transparency and authenticity.



Consortium for the Protection of Conegliano Valdobbiadene Prosecco DOCG
Protection and promotion of the designation



PROSECCO DOC
ITALIAN GENIO

Consortium for the Protection of Prosecco DOC
Traceability, control and promotion of the DOC



Asoło Montello Wine Consortium
Promotion of local designations



Delle Venezie Consortium
Research and promotion of the Delle Venezie DOC



The Conegliano Valdobbiadene Prosecco Hills –UNESCO site
Landscape protection and local promotion



PIWI International
Research and dissemination of disease-resistant grape varieties

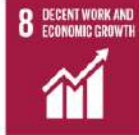


Sustainable Wine Roundtable (SWR)
Sustainable development of the wine value chain



Confindustria Veneto Est Sustainability Group
Discussion and sharing of ESG good practices

1.9 Perlage and the 2030 Agenda

SDGs				How Perlage contributes
				Organic winegrowing and support for winegrowers transitioning to organic farming
				Responsible water-resource management and the ACQUA project at Riva Moretta
				MORE project (-24% energy use in sparkling wine production) and new 195 kW solar PV system
				National collective labour agreements, welfare and progress towards pay equity
				Plastic-Free Vineyard, recycling and recovery, and circular use of by-products
				Verified 2024 OCF, emissions reduction plan being finalised and launch of the biochar project
				EnoBee project, 2025 Wine Architecture recognition for Riva Moretta and 0% chemical weed control
				B Corp, Equalitas, SWR and partnerships with universities, consortia and local institutions

CHAPTER 02 — OUR VISION FOR 2030

Over the past forty years, Perlage has built its journey on choices that were often pioneering for the wine sector: organic farming, the continuous search for innovative solutions, care for people and a commitment to contributing to the development of our community.

Today, the context has changed profoundly. Climate change, growing pressure on natural resources, evolving consumer expectations and new regulatory requirements are transforming the way companies operate and wine is produced.

Perlage regards these challenges not only as risks to be managed, but also as opportunities to innovate, improve its processes and strengthen the value created for all stakeholders.

Our vision for 2030 is rooted in this awareness and in the belief that sustainability must be embedded in business decisions, contributing to the company's competitiveness, the protection of the surrounding area and people's wellbeing.

2.1 How we aim to create long-term value

Perlage understands sustainability as the ability to generate economic, environmental and social value through five interconnected strategic priorities.

01 ORGANIC AND REGENERATIVE AGRICULTURE

02 INNOVATION AND RESEARCH

03 REDUCING ENVIRONMENTAL IMPACTS

04 PEOPLE AND COMMUNITIES

05 VALUE CHAIN COLLABORATION

2.2 ESG risks and opportunities

The double materiality assessment identified the main factors that could affect Perlage's ability to create value over the long term and, at the same time, the impacts generated by the company on the environment and society.

Topic	Risk	Opportunity
Climate change	Extreme weather events, pressure on water resources and increased vineyard vulnerability	Accelerate the adoption of resilient and innovative agricultural practices
Availability of organic grapes	Reduced availability of certified raw materials and increased competition among operators	Strengthen relationships with partner winegrowers and support the growth of the organic value chain
Regulatory developments	Increasing compliance and reporting requirements	Improve measurement, management and transparency capabilities
Energy and raw-material costs	Greater volatility in production costs	Invest in energy efficiency and innovation
Changes in consumption	Changing consumer preferences and declining wine consumption in certain markets	Enhance quality, organic production and product differentiation
Sustainability communication	Growing scrutiny of greenwashing and environmental claims	Strengthen the credibility, transparency and quality of information provided to stakeholders

2.3 Roadmap 2026–2030

Perlage’s sustainability strategy for the coming years is structured around three complementary stages: understand, act and share.

AWARENESS	ACTION	SHARING
Improvement begins with understanding and measurement. We will strengthen our analysis and monitoring tools by developing new environmental, social and governance indicators. Planned activities include further work on the Product Carbon Footprint, assessment of the Water Footprint, the study of soil biodiversity, analysis of social risks in the supply chain and stronger internal organisational processes through the mapping of corporate risks and responsibilities.	Measurement must translate into actions that deliver tangible results. Perlage intends to develop improvement plans based on the data collected, focusing in particular on reducing greenhouse gas emissions, improving resource efficiency, strengthening corporate governance and developing projects that generate concrete environmental and social benefits.	Many challenges cannot be addressed by one company alone. We therefore intend to involve winegrowers, suppliers, customers, universities, associations and public institutions to an increasing extent, promoting collaborative initiatives aimed at reducing environmental impacts, sharing good practices and developing joint projects that create value for all.

2.4 Our priorities for the next three years

CLIMATE AND DECARBONISATION

- Implementation of the Decarbonisation Plan
- Engagement of partner winegrowers in environmental data collection
- First Scope 3 reduction project with suppliers
- Definition of 2030 reduction targets

RESPONSIBLE VALUE CHAIN

- Launch of the *Ricamatrici di Filari* project
- Establishment of the network agreement
- Engagement of new agricultural businesses
- Development of a nationally replicable model

COMMUNITY AND INCLUSION

- Lago Film Fest and the Signplicity project
- Accessible and inclusive company visits
- Collaboration with local associations
- Development of Perlage’s local ecosystem

PEOPLE

- Ongoing sustainability training
- Development of the corporate welfare plan
- Kindness and Inclusion Policy
- Monitoring of the organisational climate

INNOVATION

- Development of Low Alcohol and Low Sugar product lines
- Market analysis and opportunity assessment
- Commercial launch of new products
- Consolidation of the innovative product range

GOVERNANCE AND TRANSPARENCY

- Stakeholder engagement in the double materiality assessment
- Annual update of the Impact Report
- Launch of the EcoVadis rating and Legality Rating processes
- Maintenance of B Corp and Equalitas certifications

CHAPTER 03 — GOVERNANCE AND RESPONSIBILITY

Perlage's governance is straightforward, family-based and integrated with its sustainability strategy. The people who govern the company are also directly involved in sustainability, guided by the same values.

3.1 How we make decisions

The governance structure has three levels: the Shareholders' Meeting, the Board of Directors and operational management.

Shareholders' Meeting

The Shareholders' Meeting is the company's main decision-making body and comprises the families descended from the founders, Tiziano and Afra Nardi. It approves the financial statements, the Impact Report, the Sustainability Report and the company's main strategic decisions.

Board of Directors

The Board of Directors exercises all powers of ordinary and extraordinary administration. The Chair is the company's legal representative. The current Board was appointed in December 2022 and comprises three members, two of whom belong to the third generation.

Name	Age	Role	Other roles
Michele Nardi	41	Chair	Executive Chair
Ivo Nardi	68	Managing Director	Chair of 7 Nardi; Vice-Chair of the Conegliano Valdobbiadene DOCG Consortium; Chair of ITS Agroalimentare Veneto; Board Member of the UNESCO Prosecco Hills Association; Member of the Sustainability Working Group of Unione Italiana Vini; Founding Member of Associazione Laudato Si' Treviso
Anna Nardi	28	Director	Brand Ambassador and Head of Export for the Americas; Sustainability Lead, Young Club of the Conegliano Valdobbiadene DOCG Consortium; Sustainable Wine Roundtable representative

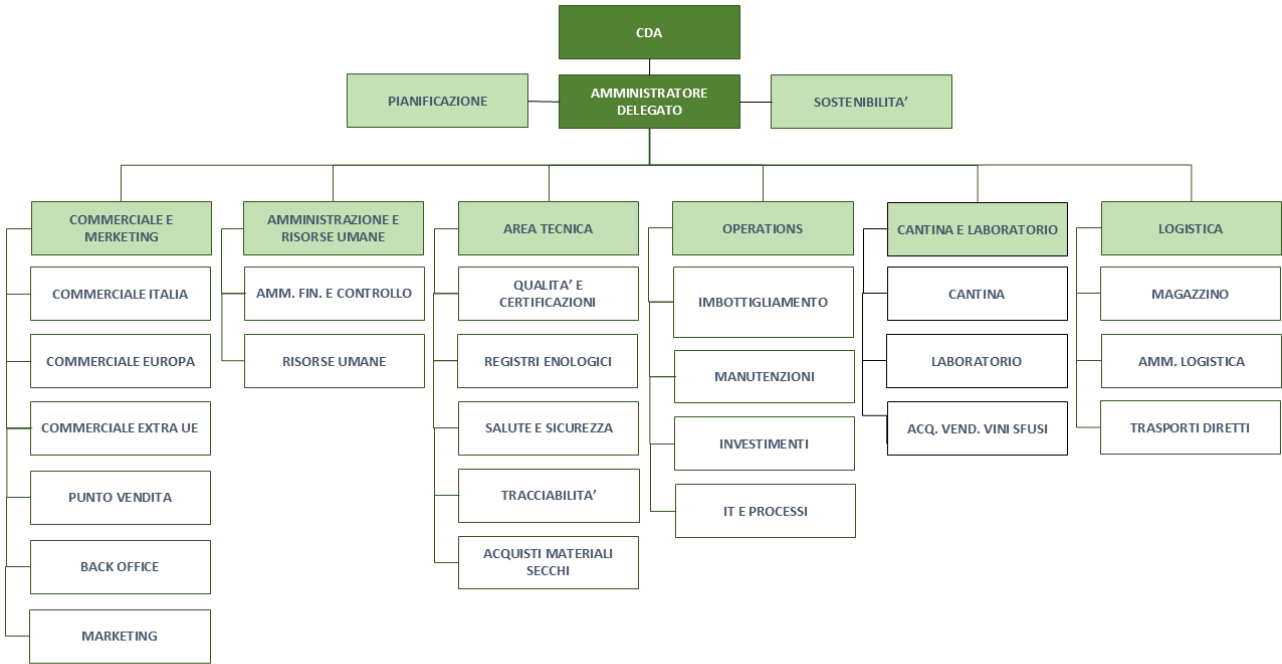
In 2025, the Board of Directors met 12 times, with all members attending. Each year, the Board approves the Sustainability Report, the Impact Report and the multi-year ESG Plan.

Operational management and control

Operational management is entrusted to the heads of function, coordinated by senior management. The company adopts control and reporting procedures to ensure sound administration, regulatory compliance, value-chain traceability and the monitoring of environmental and social performance.

In 2024, the company approved its Employee Remuneration and Incentive Policy, which began to be implemented in internal management and organisational processes during 2025.

2025 organisational chart



3.2 Integrity, ethics and compliance

Perlage operates according to principles of fairness, transparency and regulatory compliance. In 2024, the company adopted a Code of Ethics setting out the standards of conduct expected in relations with employees, customers, suppliers and stakeholders.

The Code specifically addresses compliance with environmental, employment and tax legislation, occupational health and safety, the prevention of conflicts of interest and the prohibition of corrupt practices.

During the reporting period, no incidents of corruption, material litigation or significant breaches of applicable regulations were recorded.

As part of its governance improvement process, Perlage plans to launch a risk assessment in 2026 in accordance with Italian Legislative Decree No. 231/2001.

3.3 Sustainability Team and multi-year ESG Plan

Established in 2023, the Sustainability Team meets regularly and supports senior management in implementing the company’s Sustainability Plan. The team is coordinated by Sustainability Manager Clelia Daniel and includes representatives from the company’s main functions.

The Sustainability Team in action



In 2025, the Team promoted and coordinated several initiatives involving employees, customers and the local community.

EnoBee

Created to promote biodiversity and raise awareness of the role of pollinators, the project distributed hundreds of packets of nectar-rich flower seeds to visitors, customers and stakeholders during the company's fortieth-anniversary celebrations.

EcoRete

Promoted by Ricrearti and supported by Confindustria Veneto Est, the project fosters the creative reuse of materials and the circular economy. Perlage contributed by recovering bottle capsules used to create a garment made from reclaimed materials and by supporting the project's educational activities in schools and networking initiatives. The project focuses not on the volume of waste recycled, but on human value. Small production scraps and surplus components were transformed into design objects in workshops involving vulnerable and disadvantaged people, supporting social inclusion and dignity at work. The resulting items form a travelling exhibition hosted in public and corporate spaces across the local area to promote a culture of social responsibility. Local schools and universities are actively involved, with students trained as exhibition guides to raise awareness among the community and younger generations.

Wine in Moderation

Perlage endorses the principles of the international Wine in Moderation programme, promoting a culture of mindful and responsible wine consumption through internal training and communication initiatives that will also be extended to stakeholders.

3.4 Stakeholders and double materiality

Stakeholder mapping



Figure reproduced from the original Italian report.

Perlage has identified eight stakeholder categories. The environment and biodiversity are recognised as stakeholders in their own right, in keeping with the company's regenerative approach.

Main categories	Key interests	Engagement methods	Influence / Interest
Employees	Safety, wellbeing, development	Dialogue, Sustainability Team, surveys	High / High
partner winegrowers	Stability, income, ESG compliance	Meetings, Equalitas questionnaires, audits	High / High
Suppliers and value chain	Costs, compliance, quality	Equalitas questionnaires, technical meetings	Medium / Medium
Customers / large-scale retail / HoReCa	Quality, traceability, sustainability	One-to-one calls, trade fairs, questionnaires	High / High
Communities and institutions	Landscape, employment, culture	Public meetings, technical working groups	Low / Medium
Trade associations	Regulation, representation, advocacy	Technical working groups, consortium bodies	Medium / Medium
Financial stakeholders	Transparency, ESG risk	ESG reports, direct engagement	Medium / Medium
Environment and biodiversity	Ecosystem protection	Monitoring, certifications, field projects and experimental projects with universities	High / High

Double materiality assessment

Double materiality examines ESG topics from two complementary perspectives: the impacts generated by the company on the environment and society (impact materiality), and the effects that ESG factors may have on the company's ability to create value over time (financial materiality).

In 2025, the assessment was conducted internally through a structured questionnaire addressed to management and the Sustainability Team. The most material topics concerned the organic supply chain, consumer relations, the value chain, certifications, natural resources, packaging, safety and people.

By the end of 2026, Perlage plans to expand the assessment through the direct involvement of external stakeholders, using questionnaires, interviews and dedicated engagement sessions.

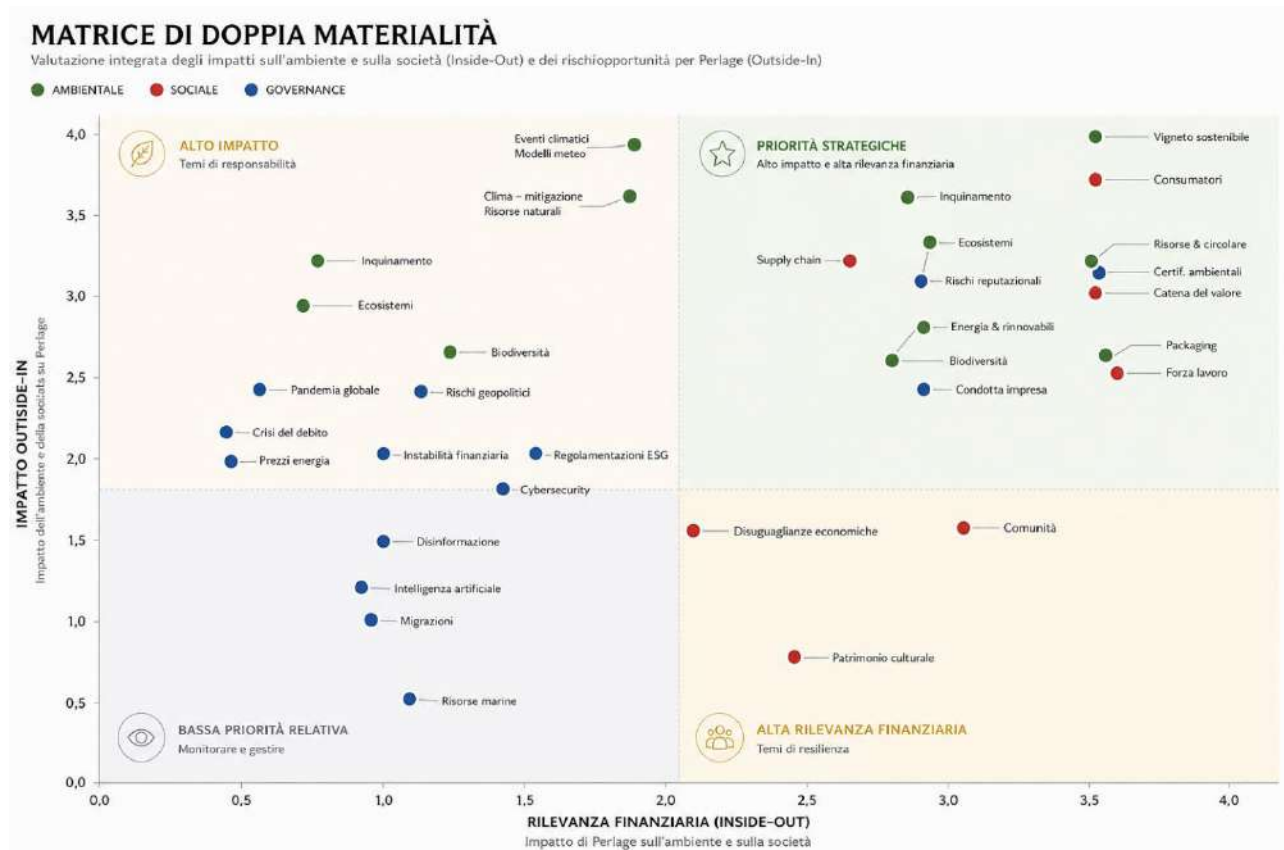


Figure reproduced from the original Italian report.

3.5 Beyond company boundaries: sector and institutional working groups

Organisation	Role
Conegliano Valdobbiadene DOCG Consortium	Vice-Chair and Young Club Sustainability
Sustainable Wine Roundtable	Participation
ITS Agroalimentare Veneto	Chair
UNESCO Prosecco Hills Association	Board Member
UIV – Unione Italiana Vini	Sustainability working group
Confindustria Veneto Est	Founding member of the Sustainability Group
Associazione Laudato Si' Treviso	Founding member
B Lab Community	Participation

3.6 Governance priorities 2026–2028

- Complete B Corp recertification under the new standards
- Engage external stakeholders in the double materiality assessment
- Launch the risk assessment process in accordance with Italian Legislative Decree No. 231/2001
- Improve the quality and availability of ESG data
- Strengthen the integration of sustainability into corporate decision-making processes

3.7 Impact Report — Società Benefit 2025

As a Società Benefit under Italian Law No. 208/2015, Perlage is required to prepare an annual Impact Report documenting progress towards the common-benefit purposes set out in its Articles of Association. The table below presents progress as at 31 December 2025 for each of the five areas.

The assessment is supported by internationally recognised standards, including B Lab's B Impact Assessment, as well as the certifications and reporting tools adopted by the company.

Common-benefit purpose established in the Articles of Association	Main results in 2025	Priorities for 2026–2028
1. Conservation, regeneration and promotion of the surrounding area	Completed the Organisational Carbon Footprint; developed the ACQUA and EnoBee projects; completed the Plastic-Free Vineyard project; and continued agronomic trials at 7 Nardi.	Emissions Reduction and Decarbonisation Plan; Biochar project; further assessment of soil biodiversity; and development of the Product Carbon Footprint.
2. Responsible production	Completed the MORE project, achieving a 24% reduction in energy consumption during sparkling wine production; valorised wine-production by-products; and developed circular-economy collaborations.	Implement the Decarbonisation Plan actions, reduce the environmental impact of packaging and develop the new solar PV system.
3. People and wellbeing	Consolidated employee welfare initiatives, strengthened training and safety activities, and continued employee engagement through the Sustainability Team.	Introduce supplementary healthcare coverage, conduct an employee climate survey, develop skills and complete job descriptions.
4. Local Community	Continued collaborations with Ocean Space, Festival 4 Passi, Associazione I Sogni and other local organisations.	Develop the Ricamatrici di Filari project, implement social inclusion initiatives and improve the measurement of generated impact.
5. Culture and awareness	Published the Sustainability Report, continued outreach activities and participated in working groups and collaborative initiatives.	Strengthen stakeholder engagement, develop tools for responsible sustainability communication and improve access to wine culture through the Lago Film Fest project.

Overall assessment of the year

2025 was a year of consolidation for Perlage's sustainability journey. The company strengthened its ability to measure environmental and social impacts through its independently verified Carbon Footprint, structured ESG data collection and participation in applied research projects.

At the same time, projects focused on energy efficiency, biodiversity and the circular economy were completed, while initiatives for employees and the local community continued on the social front.

The main challenges for the coming years will be reducing emissions across the value chain, strengthening welfare and inclusion policies, developing new social projects and involving stakeholders more actively in the company's sustainability journey.

CHAPTER 04 — VALUE CHAIN AND VALUE CREATION

The value chain is one of Perlage's most strategic areas. Grape quality, the spread of organic practices, climate resilience and a significant share of the company's environmental impacts all depend on the relationships built with winegrowers and suppliers.

The Organisational Carbon Footprint showed that 96,6% of Scope 3 emissions arise from upstream and downstream value-chain activities, including grape cultivation, packaging production, logistics and distribution. Perlage's sustainability journey therefore necessarily depends on the progressive involvement of the partners who contribute to creating the company's value.

4.1 Our value chain

Perlage is a winery that processes grapes sourced from an established network of qualified winegrowers and suppliers, as well as organic wines. The value chain comprises the following stages:

Stage	Main stakeholders
Grapes	Certified organic partner winegrowers, mainly within the Conegliano Valdobbiadene DOCG and Prosecco DOC areas
Wines	Qualified suppliers of organic wines
Materials	Suppliers of glass, labels, capsules, cardboard and technical materials
Winemaking	Production and bottling at the Farra di Soligo site
Distribution	Carriers, distributors and customers across 37 markets
End of life	Companies specialising in the recovery and valorisation of wine-production by-products

4.2 Partner winegrowers

The network of partner winegrowers is at the heart of Perlage's value chain. All supplied grapes are certified organic, and many of these relationships have continued for more than thirty years.

Relations with winegrowers are based on a shared-growth model in which product quality, sustainability and long-term continuity are closely interconnected.

Within this model, Azienda Agricola 7 Nardi serves as the value chain's agronomic laboratory. Innovative practices are tested directly in the company vineyards before being shared with partner winegrowers, reducing technical risk and supporting the adoption of new solutions.

4.3 Supplier qualification and assessment

Perlage applies a structured supplier qualification and monitoring system based on document checks, audits and risk assessments, in accordance with the requirements of the Equalitas standard. This supports respect for human rights throughout the value chain through supplier qualification and monitoring, compliance with employment law, the protection of workers' health and safety, and measures to prevent exploitation and irregular employment.

Category	Main requirements
Organic grape suppliers	Organic certification, batch traceability, agronomic checks and audits
Organic wine suppliers	Organic certification, traceability documentation and analytical controls
Labour contractors	Contractual compliance, valid DURC social-security clearance certificate and compliance with safety regulations
Material and service suppliers	Technical and documentary assessment based on the type of supply

In 2025, all audits of suppliers considered to present a higher risk were completed successfully, with no suspensions or exclusions from the qualification system.

4.4 Advancing sustainability across our value chain

The current qualification system provides strong oversight of organic compliance, quality and safety.

The next step will be to progressively integrate more structured environmental, social and governance criteria, with particular attention to greenhouse gas emissions, the use of natural resources, workers' health and safety, and responsible management practices throughout the value chain.

The aim is not to introduce new obligations, but to support suppliers and winegrowers on a shared improvement pathway, based on more accurate data and the dissemination of good practices.

4.5 Towards a Product Carbon Footprint

Following completion of the Organisational Carbon Footprint, Perlage intends to further assess the environmental impacts of its products.

By 2027, Perlage plans to calculate a Product Carbon Footprint using Azienda Agricola 7 Nardi as a pilot case. The aim is to identify more precisely which activities generate the most significant impacts during the agricultural stage and determine the most effective reduction opportunities.

The knowledge gained will be used to develop guidelines and support tools for the entire network of partner winegrowers, helping to progressively reduce impacts across the value chain.

4.6 Main suppliers and materials

Alongside grape and wine suppliers, the value chain includes numerous suppliers of materials and services that contribute to the quality and sustainability of the final product.

The main categories are:

- glass bottles, for which lighter-weight options are currently being assessed;
- labels made from FSC-certified paper;
- aluminium capsules;
- FSC-certified cardboard and packaging materials;
- logistics operators and carriers;
- companies specialising in the recovery and valorisation of wine-production by-products.

4.7 Roadmap and objectives 2026–2028

Measure	Complete the Product Carbon Footprint for the 7 Nardi pilot case and collect primary data across the agricultural value chain
Understand	Identify the main sources of environmental impact and opportunities for improvement
Engage	Share guidelines and support tools with partner winegrowers and suppliers
Improve	Progressively integrate ESG criteria and promote practices that reduce environmental impacts Reduce packaging impacts by assessing lighter-weight solutions Progressively introduce environmental criteria when selecting logistics providers

CHAPTER 05 — CLIMATE, BIODIVERSITY AND NATURAL RESOURCES

This chapter presents 2025 environmental data and historical trends, ongoing projects and objectives for 2026–2028. It follows the double materiality approach: each topic is assessed both in terms of Perlage's impacts on the environment (inside-out) and its financial implications for the company (outside-in).

5.1 Organisational Carbon Footprint — 2024 data

In 2025, Perlage strengthened its approach to measuring climate impacts by completing its first independently verified Organisational Carbon Footprint (OCF), calculated for 2024 in accordance with ISO 14064-1:2018 and verified by Bureau Veritas.

Scope	Description	tCO ₂ e 2024	% of total
Scope 1 — direct	Direct combustion (LPG, diesel)	76	1,6%
Scope 2 — indirect energy	Purchased electricity	94*	1,9%
Scope 3 — other indirect value-chain emissions	Value chain, logistics, packaging, use	~4.667	96,6%
TOTAL OCF 2024		4.860	100%

* Scope 2 emissions are reported using the location-based approach. The calculation was also carried out using the market-based approach provided for by ISO 14064-1.

The analysis confirms that Perlage's climate impacts are concentrated mainly across the value chain. Direct emissions generated by company operations account for only a limited share of the total, while more than 96% arise from grape cultivation, packaging production, logistics and other value-chain activities.

This evidence has led Perlage to identify the value chain as the main lever for reducing its climate impacts.

Emissions Reduction Plan and Climate Action Plan

Based on the results of the Organisational Carbon Footprint, in 2025 Perlage began developing its Emissions Reduction Plan and 2026–2030 Climate Action Plan.

The Plan, to be completed by the end of 2026, is intended to identify the most effective and realistic actions for progressively reducing emissions across the entire value chain and to define an improvement roadmap to 2030, with a longer-term decarbonisation perspective.

Perlage recognises the importance of the global ambition to limit warming to 1,5 °C above pre-industrial levels and uses this objective as a general reference for its emissions-reduction pathway. At the same time, it acknowledges that defining quantitative targets aligned with sector-specific climate trajectories requires further technical analysis and progressively more robust value-chain data.

The main areas of action are:

- raw-material sourcing;
- reducing packaging impacts;
- energy efficiency and renewable energy generation;
- logistics and transport;
- agricultural practices capable of increasing carbon sequestration in soils.

The Plan will be implemented under the coordination of Management, with support from the Sustainability Manager, the Sustainability Team, Quality and Certifications, Production and Purchasing, and with the progressive involvement of partner winegrowers, suppliers, logistics partners, technical consultants and other relevant value-chain stakeholders.

The Climate Action Plan forms an integral part of Perlage's multi-year ESG Plan, approved by the Board of Directors. It will be reviewed and updated at least every 36 months, or sooner in the event of significant changes to company activities, emissions data, the value chain, or the relevant regulatory and technical context.

Climate objectives 2026–2030

Area	Objective	Time horizon
Measurement	Periodically update the Organisational Carbon Footprint, including Scope 1, Scope 2 and Scope 3	by 2028
Climate roadmap	Complete the Emissions Reduction Plan and define a reduction roadmap to 2030	by 2026
Value chain	Develop the Product Carbon Footprint and collect primary data from the main partner winegrowers	2026-2028
Energy	Increase self-generation from renewable sources through the new solar PV system and energy-efficiency measures	2026-2028
Packaging	Progressively reduce packaging impacts, with particular attention to glass weight and material recyclability	2026-2030
Logistics	Introduce environmental criteria in the selection and assessment of logistics providers	2026-2028
Agriculture and soil	Assess agricultural practices that can improve climate resilience and carbon sequestration in soils, including trials involving biochar and organic-matter management	2026-2030

5.2 Organic winegrowing and biodiversity

Biodiversity protection is one of the founding principles of Perlage's agricultural approach. All supplied grapes are certified organic, while Azienda Agricola 7 Nardi serves as an agronomic laboratory where new practices are tested before being shared across the value chain.

In 2025, Perlage continued developing projects focused on natural-resource management, reducing environmental impacts and improving vineyard resilience to climate change.

Project	Objective	Status in 2025
ACQUA	Understand the water cycle in the Riva Moretta catchment and develop an integrated approach to water-resource management.	Launched
EnoBee	Support pollinator presence and raise awareness of biodiversity.	Ongoing
Plastic-Free Vineyard	Reduce and eliminate the use of plastic materials in vineyard operations.	Completed
Biochar	Assess the potential for carbon sequestration and improved soil fertility.	Starting



ACQUA Project — Riva Moretta

Launched in 2025, the ACQUA Project studies the water cycle in the Riva Moretta catchment, including water quality, flow volumes and interactions with organic vineyards. Its long-term aim is to develop a circular water-management model at catchment scale. Riva Moretta received a Special Mention in the 2025 Wine Architecture Medal (see Chapter 1).

EnoBee Project

The EnoBee project promotes biodiversity by creating pollinator-friendly habitats and raising awareness of the role pollinators play in agricultural ecosystems. In 2025, Perlage launched a trial at its new Via Verdi 77 facility in Farra di Soligo, sowing nectar-rich plants in the green areas surrounding the warehouse. The aim was to make use of spaces that are normally underused by turning them into small habitats for bees and other pollinating insects. The first sowing did not produce the expected results, and some areas were resown. This too is part of the process: biodiversity projects require observation, adaptation and the ability to learn from setbacks. The trial will continue in 2026 with further work and monitoring of results.

Plastic-Free Vineyard

In 2025, the three-year Plastic-Free Vineyard project was completed. Promoted by Perlage together with the Cerletti Wine Institute and several local partners, it aimed to identify practical alternatives to plastic used in vineyards.

Starting from a simple question — how much plastic is really necessary in a vineyard? — the company launched an applied-research programme to identify, select and test alternatives for ties, support materials and other components used in vineyard operations.

Over the three years, the main uses of plastic in vineyards were analysed, available alternatives were assessed and their effectiveness was tested under real conditions, demonstrating that plastic use can be reduced significantly without compromising functionality.

Perlage led the identification and testing of replacement materials, while Cerletti students contributed to monitoring, data collection and analysis through training activities, site visits and field studies.

The project also included scientific studies and visits to facilities such as Contarina to understand the challenges associated with plastic-waste management.

The results were shared with the Conegliano Valdobbiadene DOCG Consortium to support wider dissemination across the local region.



Photo: vineyard twine made from renewable materials, compostable and biodegradable without releasing harmful substances. (credits: Sabiomaterials).

Biochar Project

Scheduled to begin in 2026 in the Riva Moretta vineyards, the Biochar Project involves incorporating biochar into the soil to increase organic-carbon sequestration and support climate adaptation by improving the soil’s water-retention capacity and resilience to drought. The project aims to contribute to change in the wine sector, starting from the vineyard.

5.3 Energy

Electricity is one of the winery’s main operational inputs, supporting winemaking, bottling, refrigeration and product handling.

Perlage has operated a solar PV system since 2015, helping to meet its energy needs through direct self-consumption of the electricity generated.

In 2025, Perlage consumed a total of 556.586 kWh of energy, equivalent to approximately 2.003,7 GJ and 0,22 kWh per bottle produced. Energy intensity by revenue was 59.998 kWh per million euros of revenue, equivalent to approximately 216,0 GJ per million euros of revenue.

Indicator	2024	2025*	Delta
Grid electricity (kWh)	447.336	488.620	+9,2%
Self-consumed solar PV (kWh)	79.010	67.966	-14%
Total electricity consumption (kWh)	526.346	556.586	+5,7%
% from solar PV (self-consumed/total)	15,0%	12,2%	-2,9%

* From 2025, the energy-consumption monitoring scope also includes the warehouse at Via Verdi 77/A.

Solar PV system — fault in November–December 2025

In 2025, the share of energy supplied by the solar PV system decreased compared with the previous year. This reduction was due to technical problems that limited the system’s performance for part of the year, increasing the amount of electricity drawn from the grid.

The incident highlighted the importance of combining investments in renewable energy with continuous performance monitoring and timely system maintenance.

Next steps

The main actions under consideration include:

- restoring the existing system to its expected performance;
- from 2026, all electricity purchased by Perlage will be covered by renewable sources;
- installing a new solar PV system of approximately 195 kW;
- systematically monitoring energy use in company processes;
- integrating energy-related actions into the 2030 Decarbonisation Plan.

5.4 Water

Water is essential to production processes and ecosystem balance. Perlage measures water withdrawn from the integrated public water service, as this is the indicator most consistent with its operating model: the company has no wells, does not withdraw water directly from surface water bodies and does not recycle water used at its facilities.

The company uses water exclusively from the integrated public water service managed by Piave Servizi. It has no company wells and makes no withdrawals from surface water bodies. Wastewater generated by winery operations is treated in accordance with applicable legislation before being returned to the environment.

Indicator	2023	2024	2025	Change vs 2023
Water consumed (m ³)	5.741	4.170	5.445	-5,2%
Water Footprint (m ³ H ₂ O eq)	4.937	3.584	4.667	-5,3%
Water per bottle (L)	2,79	1,66	2,29	-17,9%

In 2025, total water consumption was 5.445 m³, of which 5.438 m³ related to the main site and 7 m³ to the Via Verdi warehouse, included in the reporting scope for the first time.

In 2025, product water intensity was 2,29 litres per bottle produced, equivalent to 0,00229 m³ per bottle. Based on 2025 revenue of € 9.276.779, water intensity by revenue was 586,9 m³ per million euros of revenue.

Water consumption increased compared with 2024. When analysing the historical series, however, it should be noted that the 2024 figure was affected by a water leak which, based on subsequent checks, may have led to an underestimation of actual consumption for that year. Comparison with 2023 therefore provides a more representative view of medium-term trends.

Despite the increase recorded in 2025, total water consumption and the Water Footprint remained below 2023 levels, while water intensity per bottle was still 17,9% better than in the reference year.

In 2025, Perlage also launched the ACQUA Project, focused on the circular use of rainwater and on improving understanding of the hydrological dynamics of the Riva Moretta vineyard, in order to build knowledge that can help address climate change and increasingly variable rainfall.

Next steps

- Maintain water intensity below 2,5 litres per bottle produced.
- Continue the ACQUA Project at Riva Moretta to build knowledge supporting climate resilience.
- Assess the technical and regulatory feasibility of water recovery or reuse solutions within production processes.

5.5 Waste and by-products

Waste and recycling

Waste type (EWC)	Destination	Code	2024 (kg)	2025 (kg)	Δ
Paper/cardboard packaging (150101)	R	R13	20.020	18.640	-7%
Plastic packaging (150102)	R	R13	4.460	5.370	+20%
Glass packaging (150107)	R	R13	4.270	9.150	+114%
Fermentation sludge (020705)	R	R3	45.420	30.030	-34%
Iron and steel (170405)	R	R13	2.090	0	-
Spent toner cartridges (080318)	R	R13	9	10	+11%
Residual dry waste (N/A)	D	N.A.	17.600	11.360	-35%
Cork stoppers	R	I Sogni Onlus	150	150	=
TOTAL			94.019	74.710	-20,5%

In 2025, total waste generation decreased by 20,5% compared with the previous year. Of the waste generated, 84,8% was sent for recovery, recycling or valorisation, while 15,2% was sent for disposal. Destinations are based on the available environmental documentation. R13 operations are considered preliminary recovery operations, while R3 relates to the recovery or recycling of organic substances. Where the final destination of a waste stream cannot be confirmed, Perlage adopts a precautionary approach and classifies it as sent for disposal.

Figures for glass packaging, iron and steel are affected by collection and emptying schedules that do not align perfectly with the calendar year and are therefore not fully comparable with the previous year.

Winemaking by-products

In addition to waste, winery operations generate organic by-products that are fully valorised through circular-bioeconomy value chains.

By-product	Destination	Classification	2024 (kg)	2025 (kg)	Δ
Grape pomace	Distillery	Valorisation	231.000	234.000	+1,3%
Grape stalks *	Composting / agronomic use	Organic recovery	92.500	97.865	+5,8%
Wine lees	Distillery	Valorisation	51.610	47.310	-8,33%
TOTAL valorised	100% sent for recovery	No disposal	375.110	379.175	+1,1%

In 2025, all winemaking by-products were given a new use. Grape pomace and wine lees were sent to a distillery for further valorisation, while grape stalks were used for agronomic purposes and composting.

By-product valorisation is an established element of Perlage's circular-economy model, transforming residual materials from production into new resources and organic matter.

Research launched with the University of Ferrara in 2025 on extracting hyaluronic acid from grape pomace opens up opportunities for higher-value uses beyond distillation (see Chapter 6.3).

5.6 Responsible packaging — reducing bottle weight

Packaging is one of the main sources of environmental impact across the wine life cycle. Perlage has therefore worked for several years to progressively reduce packaging weight and promote the use of recyclable materials from certified supply chains.

In 2025, the company continued to use:

- labels made from FSC-certified paper;
- cardboard from FSC-certified supply chains;
- aluminium capsules;
- materials designed to be recyclable through existing recycling systems.

Particular attention was given to glass, which is one of the most significant components of the Organisational Carbon Footprint. During the year, Perlage began assessing the 300 g Bordolese AIR bottle as an alternative to the traditional 360 g version.

Reducing glass weight is one of the most practical opportunities for lowering packaging-related environmental impacts while maintaining product quality and safety standards.

5.7 Environmental objectives 2026–2028

Area	Objective
Climate	Complete the Emissions Reduction and Decarbonisation Plan and define the emissions-reduction roadmap to 2030.
Value chain	Develop the Product Carbon Footprint and collect primary data from partner winegrowers.
Biodiversity	Continue the ACQUA, EnoBee and Biochar projects to improve the resilience of agricultural ecosystems.
Energy	Restore the performance of the existing solar PV system and assess the installation of a new 195 kW system.
Water	Strengthen consumption monitoring and improve understanding of the hydrological dynamics of the Riva Moretta vineyard.
Packaging	Reduce packaging impacts by assessing lighter-weight solutions with a lower environmental footprint.
Circular economy	Maintain recovery of winemaking by-products and increase the waste-recovery rate.

CHAPTER 06 — INNOVATION AND RESEARCH

6.1 Why we invest in research

Perlage regards research as an essential tool for addressing the environmental, agronomic and economic challenges affecting the wine sector. Innovation is used to develop practical solutions that can be applied both within the company and across the value chain, with particular attention to environmental impacts, the circular economy and climate adaptation.

In 2025, research activities focused on four main areas.

Area	Project	Objective	Status
Energy	MORE	Improve energy management and efficiency	Completed
Circular economy	Hyaluronic acid from grape pomace	Valorise winemaking by-products	Completed
Soil and climate	Biochar	Improve fertility and carbon sequestration	Starting
Water	ACQUA Project	Understand vineyard hydrological dynamics	Design phase

6.2 MORE Project — energy efficiency in sparkling wine production

The MORE project (Microorganismi per il Risparmio Energetico in Enologia — Microorganisms for Energy Saving in Oenology), an applied-research initiative focused on energy efficiency in sparkling wine production, was completed in 2025.

The project assessed the effects of specific yeast strains and different temperature management during secondary fermentation using the Charmat Method. Trials showed that a controlled increase in fermentation temperature of approximately 2–3 °C compared with traditional protocols can reduce average energy consumption by 24%, without significant sensory differences in the finished wine.

The results were shared with the Conegliano Valdobbiadene DOCG Consortium in 2025 and provide a practical basis for assessing broader adoption of the protocol at production scale.

In addition to energy savings, the project helped develop new methods for monitoring consumption and optimising winery processes, showing how even small operational changes can generate measurable environmental benefits.



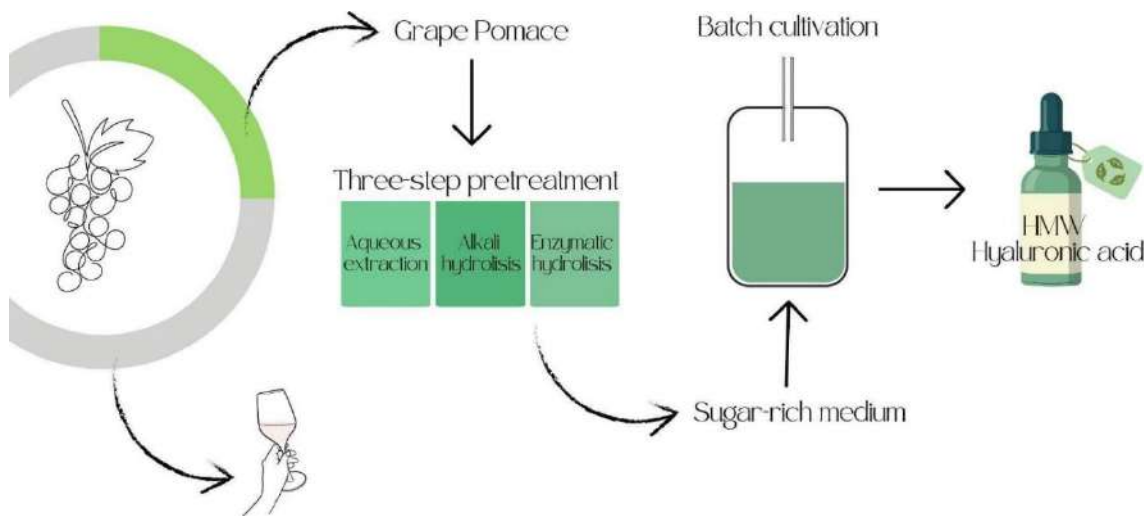
6.3 Hyaluronic acid from grape pomace — University of Ferrara

In 2025, the International Journal of Biological Macromolecules published the results of research carried out by the University of Ferrara using organic Glera grape pomace supplied by Perlage.

The study, coordinated by researcher Irene Gugel, demonstrated that grape pomace can be used as a substrate to produce high-molecular-weight hyaluronic acid, a substance used in cosmetics, biomedicine and nutraceuticals.

The research shows how a winemaking by-product can become a high-value raw material, opening up new opportunities for the circular bioeconomy and the valorisation of wine-sector value chains.

Perlage considers this project particularly significant because it demonstrates how scientific innovation and the circular economy can converge in the search for new applications for materials traditionally destined for lower-value uses.



6.4 Scientific partnerships

In 2025, Perlage worked with several research and educational institutions:

- University of Ferrara
- University of Padua
- Council for Agricultural Research and Economics (CREA)
- Cerletti Institute of Conegliano

The partnerships covered biodiversity, the circular economy, natural-resource management and process innovation.

6.5 Looking beyond the horizon

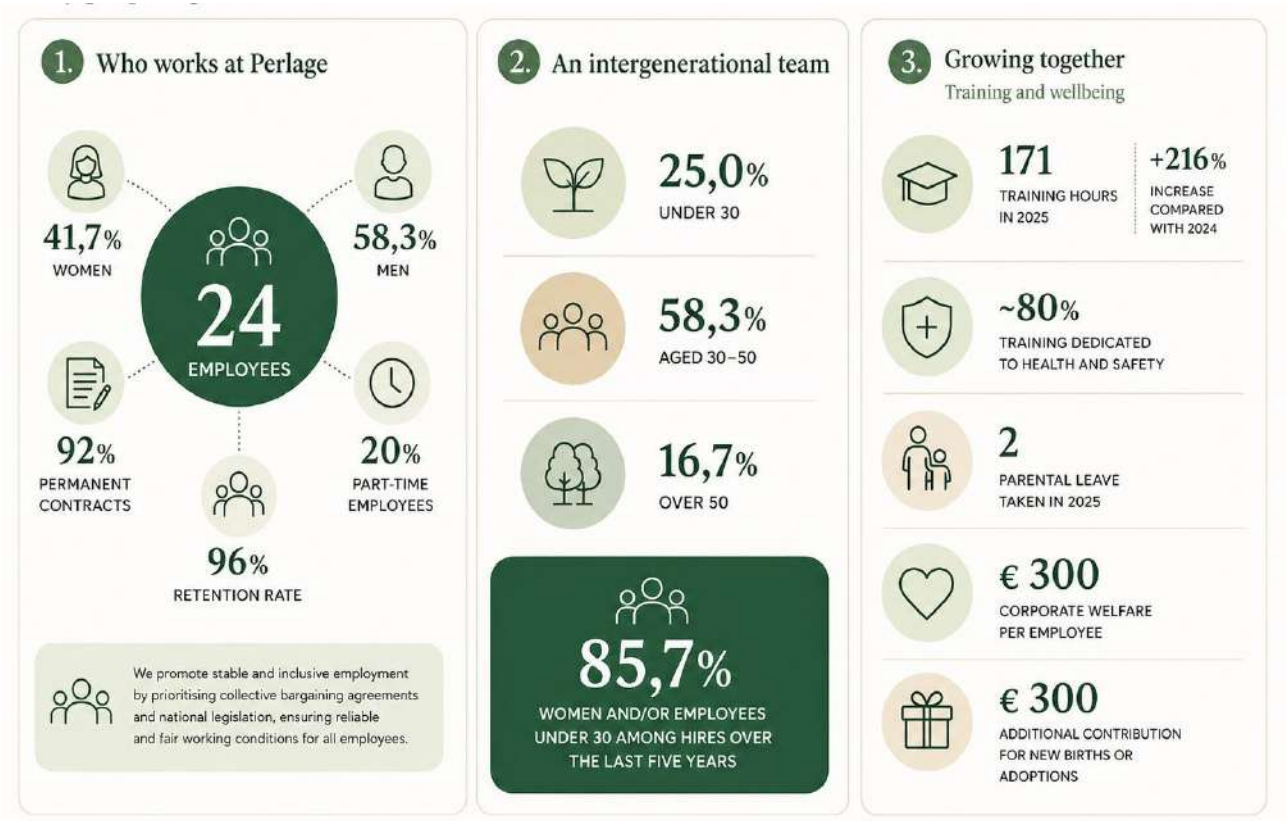
Research is one of the tools through which Perlage builds its capacity to adapt to future change. The aim is not innovation for its own sake, but to generate knowledge that can improve the wine value chain and share results with local communities and other sector stakeholders.

A partnership with Venice School of Management is planned for 2026.

CHAPTER 07 — PEOPLE

People are Perlage’s most important asset. In a small organisation, the quality of relationships, professional growth and employee wellbeing directly affect the company’s ability to innovate and address future challenges.

7.1 Our people — HR data



In 2025, Perlage had an average workforce of 24 people and recorded two hires and two departures. Both the positive and negative turnover rates were 8,3%, while overall turnover was 16,7%. The replacement rate was 100%, indicating that all departures were offset by new hires. All employees are covered by the applicable national collective labour agreement for the food industry and receive pay equal to or above the relevant contractual minimums.

7.2 Organisation, inclusion and quality of work

Over the past five years, 85,7% of new hires have been women and/or people under 30, reflecting the company’s focus on generational renewal and inclusion. The age distribution shows a good mix of generations across the organisation.

Remuneration is defined according to contractual grades and assigned responsibilities. In 2025, the difference between the average hourly pay of men and women narrowed further compared with the previous year. Perlage intends to continue monitoring pay equity through increasingly detailed analysis for equivalent roles and contractual grades.

7.3 Training and skills development

Training is essential for ensuring quality, safety and the capacity to innovate. In 2025, Perlage delivered 171 hours of training, more than three times the previous year’s total.

The increase was mainly due to health and safety training for operational roles in the winery and warehouse. Alongside mandatory training, courses were provided on wine labelling, fair work in the wine value chain and responsible consumption.

7.4 Health and safety

Protecting workers' health and safety is a priority for Perlage.

Indicator	2024	2025
Recordable accidents	0	1
Total hours worked	48.000	48.000
Accident rate	0	20,83
Severity rate	-	0,33
Fatalities due to accidents or occupational disease	0	0

One recordable accident occurred in 2025. No fatalities or occupational diseases were recorded.

The incident led to strengthened prevention and training activities, with particular attention to working at height and the use of personal protective equipment.

Perlage applies Italian Legislative Decree No. 81/2008 and keeps its Workplace Risk Assessment Document up to date.

7.5 Welfare and wellbeing

In 2025, Perlage formalised a Welfare Policy providing for:

- € 300 in company welfare benefits per employee;
- an additional € 300 contribution for births or adoptions;
- organisational flexibility where compatible with production requirements;
- employee involvement through the Sustainability Team.

The aim is to support wellbeing and strengthen employees' sense of belonging to the organisation.

7.6 People objectives 2026–2028

Organisation	Complete job descriptions and clarify company roles and responsibilities.
Training	Increase training hours and extend programmes to office-based and managerial roles.
Safety	Strengthen prevention activities and complete training on working at height.
Welfare	Strengthen the company welfare system by progressively expanding employee benefits through supplementary healthcare coverage and monitoring its uptake and effectiveness over time.
Organisational climate	Conduct the second structured organisational-climate survey and define any improvement actions.
Inclusion	Monitor indicators relating to gender, age and pay equity, and promote inclusive employment experiences.

CHAPTER 08 — COMMUNITY AND SOCIAL IMPACT

Perlage operates in an area recognised internationally for its landscape, cultural and agricultural value. We therefore believe that the role of a business extends beyond generating economic value and includes a responsibility to contribute to the cultural and social development of the community in which it operates.

In 2025, we continued to support initiatives that raise awareness of environmental, social and cultural issues, prioritising projects that encourage dialogue between different communities and promote new forms of participation.

8.1 Celebrating our 40th anniversary



In 2025, Perlage celebrated forty years since its foundation. The event provided an opportunity to retrace the company's development, from its pioneering commitment to organic production in the 1980s to its current work on responsible business practices, research and innovation.

The event was organised according to the same principles that guide our day-to-day operations.

Several elements of the setting were created in collaboration with local organisations working in social inclusion.

Cooperativa ALI of Valdobbiadene made place cards and menu holders from recycled paper, while CEOD and the Fabrizio Viezzer Association of Soligo produced the wooden cases used for the Magnum bottles.

Materials already available within the company were also recovered and reused. Branded glasses previously used at trade fairs and events were given to guests instead of being discarded, while existing display materials were reused in the event setting.

The event also offered an opportunity to showcase several company initiatives. Guests received pollinator-friendly flower seeds from the EnoBee project and plantable Sprout pencils. Corks collected during the evening were donated to the I Sogni Association.

A maple tree was planted at the winery to commemorate the fortieth anniversary. The species was selected for its longevity and its ability to absorb and store carbon over time.

The experience confirmed that even a celebratory occasion can engage the local community, encourage material reuse and give visibility to existing social and environmental projects.

Ocean Space

In 2025, Perlage supported Ocean Space, the international centre promoted by Thyssen-Bornemisza Art Contemporary and dedicated to research, public engagement and dialogue on the relationship between people and the oceans.

Through exhibitions, educational programmes and interdisciplinary activities, Ocean Space uses art to raise environmental awareness, encourage collaboration between different fields of knowledge and stimulate concrete action to protect marine ecosystems.

The collaboration reflects our belief that art, culture and responsible business practices can provide complementary tools for interpreting the major transformations affecting contemporary society and strengthening awareness of the environmental impacts of human activity.

Through this initiative, Perlage helps make cultural content accessible to a broad and diverse audience, supporting dialogue between disciplines, generations and places and encouraging greater awareness of global environmental challenges.



Festival 4 Passi

In 2025, Perlage again supported Festival 4 Passi, an event in Treviso dedicated to environmental and social issues.

The initiative provides an important meeting point for citizens, associations, businesses and institutions, helping to spread a practical and participatory culture focused on change.

8.2 Inclusion and accessibility

Perlage's focus extends beyond environmental matters. A just transition should create opportunities for people, reduce barriers and enable broader participation.

During 2025, planning began for several initiatives that will be implemented over the coming years.

Launch of Ricamatrici di Filari

Since 2020, Perlage has sought to develop the "Ricamatrici di Filari" project together with associations, local authorities and agricultural businesses in the area.

The aim is to create regular, flexible and accessible agricultural employment opportunities by enhancing seasonal manual tasks that can also be performed by people who face greater barriers to entering the labour market.

The project will enter its operational phase in 2026 through the creation of a local network of partner companies and organisations.

Making wine culture more accessible

During 2025, Perlage began exploring how wine culture could be made more accessible to audiences that traditionally face greater barriers to participation.

This process led to a collaboration with Lago Film Fest, which in 2026 will deliver initiatives for the Deaf community, including tastings and educational activities in Italian Sign Language (LIS). The aim is to provide more inclusive access to wine culture by creating opportunities for everyone to meet and learn.

8.3 Solidarity and support for the local community

Each year, Perlage selects associations and organisations active in the social, cultural and environmental fields, prioritising initiatives rooted in the local area and capable of generating tangible benefits for the community.

Continuing our collaboration with the I Sogni Association

Among the initiatives supported in 2025, Perlage continued its long-standing collaboration with the I Sogni Association through the collection of corks used by the company.

The I Sogni Association fulfils the wishes of children, teenagers and young adults affected by cancer and other serious illnesses, offering experiences that help improve the emotional wellbeing and quality of life of patients and their families.

The initiative turns a material destined for recovery into a resource supporting the association’s activities, while simultaneously contributing to material recovery and social projects.

Donations and sponsorships

During the year, Perlage continued to support associations, cultural organisations and local initiatives through donations, sponsorships and project-based partnerships.

Initiatives are selected for their alignment with the company’s values and their potential to generate shared value for the local community.

At Christmas 2025, Perlage began collaborating with Ciotole Piene, Pance Felici to create a charity private-label wine. Part of the proceeds from bottle sales supported animal-welfare initiatives. The partnership was subsequently expanded through a financial sponsorship for the treatment of a sick dog.

8.4 Objectives 2026–2028

Inclusion	Develop the Ricamatrici di Filari project to promote inclusion and combat labour exploitation and illegal recruitment, consolidating the local network of partners involved; Promote access to wine culture through initiatives for the Deaf community and activities in Italian Sign Language (LIS);
Knowledge-sharing	Promote awareness of responsible business practices, art and environmental issues by consolidating the collaboration with Ocean Space and supporting cultural initiatives backed by the company.
Partnerships	Strengthen partnerships with associations and organisations in the local community;
Impact measurement	Progressively improve the measurement of social impacts generated through common-benefit activities.

CHAPTER 09 — CONSUMERS AND RESPONSIBLE COMMUNICATION

9.1 Putting consumers first

The trust of our distributors and consumers is one of our most important assets. Product quality, transparent information and accurate communication are essential to building long-term relationships with customers, distributors and end consumers.

Operating in 37 international markets means that Perlage engages daily with different needs, expectations and regulatory requirements. The company therefore invests in product quality, traceability and the availability of accessible, verifiable information.

9.2 Transparency and product information

In accordance with regulatory requirements, Perlage provides digital tools that give consumers easy access to additional product information.

PERLAGE
FAMIGLIA NARDI DAL 1988

Perlage s.r.l.

Ingredients
Grapes*, sucrose*, acidity regulator: tartaric acid (L(+)-); preservatives and antioxidants: **sulphites**.
Bottled in a protective atmosphere.
* from organic farming practices

Nutrition Information

	per 100ml
Energy	308 kJ 74 kcal
Fat	0 g
of which Saturates	0 g
Carbohydrate	2.4 g
of which sugars	1.5 g
Protein	0 g
Salt	<0.01 g

Recycling materials
Always check the disposal regulations of your municipality.

CONTAINER
 Green Glass
71 GL, Bottle, Green
Disposal method: Glass bin.

CLOSURE
 Cork
51 FOR
Disposal method: Organic bin.

CAPSULE
 Other Textiles
62 TEX
Disposal method: Organic bin.

MUSELET
 Steel
40 FE
Disposal method: Metal bin.

MUSELET
 Steel
40 FE
Disposal method: Metal bin.

CASE
 Corrugated Fiberboard (Cardboard)
20 PAP
Disposal method: Paper bin.

Responsible Consumption

WINEinMODERATION
CHOOSE | SHARE | CARE

Privacy policy ▼

Electronic labels, accessible through a QR code on the back of each bottle, provide the information required by European wine legislation in a simple and accessible format, while also improving the usability of content for consumers.

9.3 Wine in Moderation



CHOOSE | SHARE | CARE

Perlage adheres to the principles of Wine in Moderation, the international programme promoting informed and responsible wine consumption. Encouraging responsible consumption means recognising wine as an expression of conviviality, quality and moderation, while contributing to personal wellbeing and informed behaviour.

Key initiatives and tools:

- Training for professionals: Digital courses for sommeliers, oenologists and hospitality professionals, delivered through the official Wine in Moderation Italy platform, certify skills in responsible service. [Wine in Moderation Italia](#)
- Transparent labelling: Participating producers include the Wine in Moderation logo and message on bottles to encourage responsible choices at the point of purchase.
- Wine in Moderation Day: A global day dedicated to wine culture and responsible drinking practices, based on the message “The best wine? The one you can remember.”

9.4 Knowledge-sharing and culture

Communication is a tool for sharing knowledge about organic production, environmental protection and the values of equity, diversity and inclusion. Through digital channels, newsletters, events, company visits and opportunities for dialogue, Perlage shares experiences, results and trials to strengthen knowledge across the wine value chain and the local region.

In 2025, in addition to product communication, the topics addressed included organic farming, biodiversity, the circular economy, Carbon Footprint, scientific research and projects developed with universities, schools and local organisations.

Communication also creates indirect impact: sharing knowledge, results and good practices helps promote more responsible models beyond the boundaries of the company.

Digital communication

Digital communication includes the website, social media and newsletter, through which Perlage maintains an ongoing dialogue with customers and stakeholders. The following table shows the main indicators for 2023–2025.

Channel	Metric	2023	2024	2025	Absolute Δ	Δ %
Instagram	Followers	3.236	3.759	4.273	+514	+13,7%
LinkedIn	Followers	960	1.026	1.225	+199	+19,4%
Facebook	Followers	11.653	11.772	11.809	+37	+0,3%
YouTube	Subscribers	328	353	355	+2	+0,6%
Website	Unique users	78.723	85.304	64.479	-20.825	-24,4% *
Newsletter	Subscribers	—	—	1.438	—	first measurement

* The reduction in website users in 2025 was attributable to the internally approved redesign of the corporate website architecture and SEO. The new website will go live in the second half of 2026.

Local communication and stakeholder relations

In 2025, Perlage complemented its digital communication with extensive public-engagement and relationship-building activities involving the local community and wine-sector professionals. The company took part in national and international trade fairs, tastings, cultural events, training initiatives and meetings dedicated to responsible business practices.

During the year, Perlage also continued its partnerships with universities, associations, local organisations and sector bodies through company visits, training activities, public meetings and technical discussions.

Area	Main activities
Trade fairs	Millésime Bio, Wine Paris, Vinitaly, Europaplatz, Porto Cervo Wine & Food Festival, Bio Partner (Switzerland), Wine Expo Oderzo (AIS Veneto), Prosekarna (Prague), Merano WineFestival
Events and tastings	Event at the Enzo e Dino Ferrari Circuit (F1), dinner with Dieffetto at Dieffe, Gold Medal Dinner during Vinitaly, Vegan Aperitif – Pro Loco San Giovanni, NaturaSi Agri Festival
Technical sponsorships	Lush Italia, Assocuochi, Venice Open Stage, Ocean Space, Festival 4 Passi
Conferences and training	Confindustria Veneto Est Sustainability Week, NaturaSi Italia event, “Laudato Si” conference, guest lecture at Hochschule Geisenheim University, B Corp community meetings
Hospitality and visits	Influencers: MarieSophiel, 2_cuori_in_viaggio, Eva Goicochea, Mari Mallemont, Julie Hartigan, Enoturismo no Mundo, una_clandestina_in_cantina, Ander Meleden; journalists, institutional representatives and other guests
Awards and media	Vini Buoni d’Italia – Double Crown for Iconis; Guida de L’Espresso – Special Mention for Iconis; 5StarWines – 90/100 for Afra; articles and mentions in the specialist press

2025 engagement at a glance

- 10 national and international trade fairs
- 15+ events and tastings
- 5 awards and recognitions
- 7 press articles and mentions
- 10 visits by journalists, influencers and content creators
- 4 contributions to conferences, public meetings and training activities

9.5 Consumer and communication objectives 2026–2028

Transparency	Keep product information up to date and readily accessible through electronic labels and digital tools.
Responsible communication	Define company guidelines for communicating environmental and social performance based on verifiable evidence, measurable data and documented sources.
Green claims	Strengthen internal review processes for environmental and social claims in line with evolving European legislation and consumer expectations.
Training	Raise awareness among communication and marketing functions of responsible-communication principles and greenwashing risks.
Wine culture	Promote informed and responsible consumption through Wine in Moderation initiatives and consumer-engagement activities.
Knowledge-sharing	Expand content on biodiversity, research, organic farming, the circular economy, inclusion and diversity, contributing to a stronger culture of responsibility across the wine value chain and local community.

APPENDIX — DISCLOSURE INDEX

This table links the contents of the 2025 Sustainability Report to the disclosures of the VSME Comprehensive Module. Perlage applies the standard proportionately, taking account of its size, organisational structure and the availability of information.

VSME Comprehensive Module Disclosure Index (EFRAG 2024)

VSME disclosure	Required information	Section of the Perlage 2025 Report	Status
B1 – Basis for preparation	Basis of preparation, scope, period and standards applied	Methodological Note	Covered
B2 – Practices, policies and future initiatives	Practices, policies and future initiatives supporting the transition towards a more sustainable economy	Chapter 02 Vision to 2030; Chapter 03 Governance; 2026–2028 objectives in the thematic chapters	Covered
B3 – Energy and greenhouse gas emissions	Energy consumption and GHG emissions	5.1 Organisational Carbon Footprint; 5.3 Energy	Covered
B4 – Pollution of air, water and soil	Information on pollution of air, water and soil, where applicable	5.4 Water; 5.5 Waste and by-products; 5.2 Biodiversity	Covered proportionately
B5 – Biodiversity	Biodiversity, ecosystems, sensitive areas and related initiatives	1.4 Our locations and landscape; 5.2 Organic winegrowing and biodiversity; ACQUA, EnoBee, Plastic-Free Vineyard and Biochar projects	Covered
B6 – Water	Water withdrawals, consumption and management	5.4 Water	Covered
B7 – Resource use, circular economy and waste management	Resource use, circular economy and waste management	5.5 Waste and by-products; 5.6 Responsible packaging; 6.3 Hyaluronic acid from grape pomace	Covered
B8 – Workforce – General characteristics	General characteristics of the workforce	7.1 Our people 7.2 Organisation, inclusion and quality of work	Covered
B9 – Workforce – Health and safety	Health and safety, injuries, fatalities and hours worked	7.4 Health and safety	Covered
B10 – Workforce – Remuneration, collective bargaining and training	Remuneration, collective-bargaining coverage and training	7.2 Organisation, inclusion and quality of work; 7.3 Training and skills development	Covered
B11 – Convictions and fines for corruption and bribery	Convictions and fines for corruption and bribery	3.2 Integrity, ethics and compliance	Covered

C1 – Strategy: Business Model and Sustainability-Related Initiatives	Business model, markets, key relationships and strategic sustainability-related initiatives	1.1 Company profile; 1.6 How we create value; Chapter 02 Vision to 2030; Chapter 04 Value chain and value creation	Covered
C2 – Description of practices, policies and future initiatives	Description of practices, policies and future initiatives for the sustainability transition	2.3 Roadmap 2026–2030; 2.4 Priorities for the next three years; 3.6 Governance priorities; 5.7 Environmental objectives; 7.6 People objectives; 8.4 Community objectives; 9.5 Communication objectives	Covered
C3 – GHG reduction targets and climate transition	GHG reduction targets, climate plan and transition	5.1 Organisational Carbon Footprint; Emissions Reduction Plan and Decarbonisation Plan; 5.7 Environmental objectives	Partially covered: Decarbonisation Plan scheduled for completion in 2026
C4 – Climate risks	Physical and transition climate risks	2.2 ESG risks and opportunities; 5.1 Carbon Footprint; 5.2 Biodiversity; 5.4 Water	Covered qualitatively
C5 – Additional workforce characteristics	Additional workforce characteristics	7.1 The people who work at Perlage; 7.2 Organisation, inclusion and quality of work	Covered
C6 – Additional own workforce information: human rights policies and processes	Policies and processes relating to human rights and the company workforce	3.2 Integrity, ethics and compliance; 4.3 Supplier qualification and assessment; 7.2 Organisation, inclusion and quality of work	Covered proportionately
C7 – Severe negative human rights incidents	Severe human rights incidents	3.2 Integrity, ethics and compliance; 4.3 Supplier qualification and assessment	Covered: no significant incidents in 2025
C8 – Revenues from certain sectors and exclusion from EU reference benchmarks	Revenue from excluded or sensitive sectors for the purposes of EU benchmarks	Not applicable to the company's business model	Not applicable
C9 – Gender diversity ratio in the governance body	Gender diversity within the governance body	3.1 How we make decisions	Covered

Contacts

Perlage Winery Società Benefit

Via Cal del Muner 16

FARRA DI SOLIGO 31010 (TV)

ITALY

www.perlagewines.com

For suggestions and
information:

info@perlagewines.com

+39 0438900203

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