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Villa Beretta, headquarters of the Fabbrica d'Armi Pietro Beretta,  
Gardone Val Trompia, Brescia



# 1. LETTER FROM THE BOARD OF DIRECTORS

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A short time ago, while crossing the bridge over the River Mella at the company, our thoughts shifted spontaneously to energy and matter, to the water of the river and to the iron of this land which form the origin of our business.

The unbreakable bond with the local area and people is the foundation of every business decision we take, including the area of sustainability and social responsibility. It is the same as it was far back in 1913, when Pietro Beretta built the two hydroelectric plants, still operational, which gave energy autonomy to our company.

Care for the environment and welfare of our valley has always been deeply rooted in our family and is reflected in the quality of life of every one of us. It is therefore natural that people come first at Beretta. Men and women who, beyond the role they perform, put themselves on the line every day by actively contributing to improving company competitiveness.

Our first thought, of course, goes to the safety, health and well-being of all collaborators, as well as all the people who belong to the community in which we live and work. The various welfare initiatives pursued by Beretta and channelled into our BWe project travel precisely in this direction, as well as the automation of processes, the green areas inside the factory site and the scholarships funded by the Beretta Foundation.

Believing in these people means offering them the best opportunities to grow professionally and also personally. This applies to every single one of our employees, but also to all our suppliers, most of whom are long-standing and often based locally. We are an extended family founded on trust and professionalism,

consolidated by shared objectives. For everyone, work is implemented through know-how, and in Valtrompia, we are proud to be aware of this. We are one of the few places in the world in which artisan experience and the safest manual skills are combined with mechatronics and artificial intelligence, robotics and digitization. We could describe it as a veritable Beretta ecosystem, which today has the daily duty of environmental protection and sustainability.

It is precisely in this area that Beretta is making important investments towards water and energy savings and the evolution of heat and surface treatments. Without losing sight of the ultimate goal of the company: increasingly high-quality products for a rewarding and safe experience for the user.

We have talked about yesterday and today. We now just need to add a few words about tomorrow. At Beretta, we look to the future with enthusiasm. We strongly believe in our “made in Valtrompia” model, now also extended to the other companies of the Group located around the world, and we are ready to seize the opportunities on a market that requires ever greater adaptability.

We will no longer offer ourselves just as creators of individual products of excellence but as Solution Providers, suppliers of integrated solutions, being aware that the terms sustainability and environment will always be at the heart of every project, process and business strategy. We are well aware that the future is already here.

**The Board of Directors**  
Fabbrica d'Armi P. Beretta S.p.A.



## 2. INTRODUCTION BY THE GENERAL MANAGER



Dearest Stakeholders, I have the great pleasure of introducing the second edition of the Beretta Sustainability Report for 2021.

Once we had proudly created the first version of this document, we decided to avail ourselves of the professional services of the company Ernst & Young in order to go one step further, organising the new report in accordance with the "GRI-Referenced" model. This is a decision welcomed by the Company representing a new starting point with a view to a future update in non-financial reporting which will be better structured and aligned with the continually evolving regulatory environment.

The previous Sustainability Report has been complemented by new data and new information. The intention is to outline our vision of a Sustainable Company with even greater transparency for all of you - employees, suppliers, clients, institutions and everyone that belongs to the community in which we work. We therefore want to involve you in our behaviours, activities, objectives and results, in order to provide you with the tools necessary to fully evaluate the position of our company in relation to environmental and social responsibility, as well as economic prosperity.

When drafting the latest edition of the Sustainability Report, we started with an in-depth analysis of the values and principles that underlie our daily actions, as a company that is looking towards sustainable development over time. You will find these values summarised and synthesised in the new logo contained in these pages.

**Carlo Ferlito**  
General Manager

We are therefore renewing our commitment to making our contribution towards achieving the goals published in the 2030 Agenda for Sustainable Development proposed by the United Nations, which outline the priorities for global development, promoting human wellbeing and protecting the environment.

Our bond with the territory has deep, ancient roots. A love of nature and the region is carved into the soul of the Beretta family. It is therefore only natural that the company has implemented a series of structural and operational actions focussed on protecting the environment, aiming to reduce water and energy consumption, CO2 emissions and eliminate hazardous substances used in production, such as solvents and hexavalent chromium. It is a clear vision of how to intervene, even in the long term, which is summarised in the BePlanet project. These best practices, in addition to being implemented in the historic headquarters in Gardone Val Trompia, are being transferred, where practicable, to

the Group's other production sites, in particular the Gallatin facility in Tennessee which belongs to our American subsidiary.

Generations of men in our territory have forged iron and worked wood thanks to the power of the river that crosses the Valtrompia. Ours is a story of strength and substance, of commitment and hard work, with people its heart, today as they were back then. "Our" people, but also those who live in the region, those who work

We started with an in-depth analysis of the values and principles that underlie our daily actions.





for our suppliers, and those who, like our customers, are spread all over the world. It is an extensive, priceless human capital, bound by passion, knowledge and sharing.

We strongly believe in the evolution of businesses towards a role of social cohesion. That is businesses that not only provide a safe and properly paid job, but that offer robust support in terms of health and social security. We have been working in this direction for many years, driven by a social responsibility that has produced a series of initiatives dedicated to our employees which is represented by the BVe project, the cornerstones of which include the prevention of illnesses, professional growth and training, health and wellbeing arising from a healthy diet, support for families and, lastly, leisure.

## When we talk about Sustainability, people are always at the heart of the issue.

Safety is a central theme in our business. Not only the safety of our employees in the workplace but also that of our customers to whom, at the time of sale, we provide extremely clear and detailed instructions on the use of each individual product.

No health and safety breaches relating to Fabbrica d'Armi Pietro Beretta S.p.A. products and services were identified over the three-year period between 2019-2021.

We also take the greatest care in the protection of privacy, for which we have implemented extremely strict procedures, from data management to customer information. The Fabbrica d'Armi Pietro Beretta S.p.A. did not receive any complaints or claims from its clients

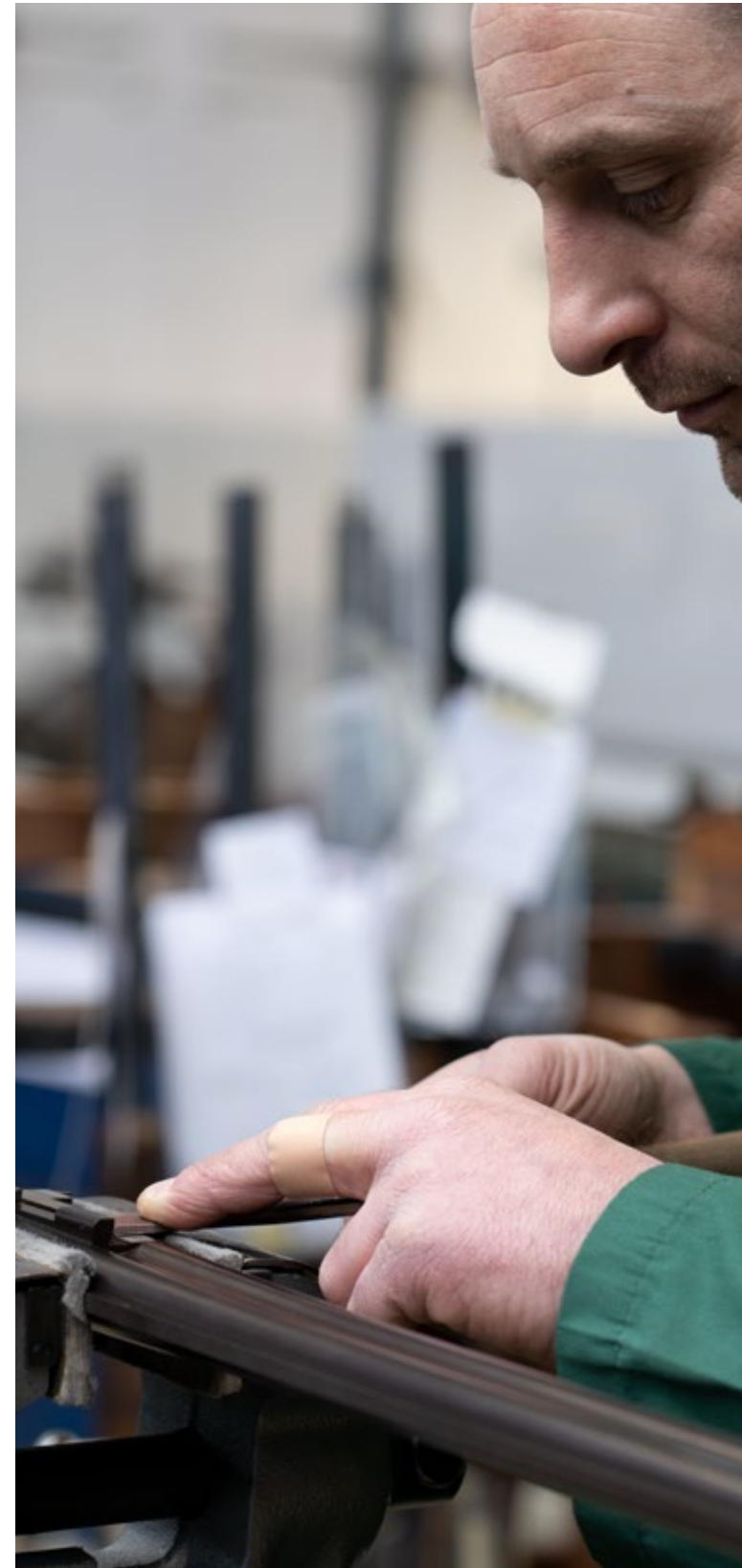
regarding the protection of personal data during the period considered by this Sustainability Report. Similarly, the company has not suffered any data breaches over the three-year period 2019-2021.

In the areas of Privacy, Workplace Safety, Public Safety Management and general compliance with all applicable regulations, the role of those responsible has been defined within our Governance framework. They are responsible for monitoring and updating current procedures - which must be clear, well written and accessible to all - as well as implementing regular training and frequent audits to verify that the rules are respected.

We have a corporate Code of Ethics, which is shared with employees and partners in Italy and abroad, which contains our commitment to respecting human rights,

fighting against corruption and the promotion of diversity. When we talk about innovation - of products or processes - we are also talking about people. Our company is made up of people that live in the real world and have the same passions and interests as our customers. This affinity is reflected in the constant improvement of our products and allows every single one of our customers throughout the world to feel like a part of Beretta.

In our vision, global meets local and operate in perfect synergy, just as our centuries-old tradition coexists with the ability to work out which direction to take our capacity for innovation before the rest. Sustainability is therefore also a matter of affinity and listening to our customers.



From the environment, to work and society. 2021 was shaped by the COVID-19 pandemic. In this extended emergency situation, we put the health of our employees first, continuing to follow the rules and protocols implemented the previous year in order to best tackle the evolution of the pandemic, providing tangible support to the local community.

With regard to Social Responsibility, we contribute to supporting the local community through the nursing home, the nursery for the children of employees and the Beretta Foundation, which was established in 1985 and has been financed every year. Our careful scientific management deals with investments ranging from hospital equipment to scholarships, focussing mainly on cancer research.

When we talk about Sustainability, people are always at the heart of the issue. Our people, employees and local suppliers, who are increasingly aware and accountable. Our customers who, although varied in their attitudes and needs, are so similar in their complete satisfaction.

We also think of the men and women who live in the countries that we feel we protect indirectly thanks to our products. In the B2G sector in Italy, we can rely on a unique and precious heritage in terms of experience in our sector.

We take our technology and knowledge overseas, becoming an active partner of the country that intends to use our products, providing all the necessary help and support, including in the industrial field.

It is precisely the union of these different human worlds, destined for ever-increasing integration, which will define the true Sustainability of the future. All we have to do is look a little further, beyond the everyday horizon, to be sure.





### 3. HISTORY, ACTIVITY

Beretta Museum - private collection of 1500 weapons inside  
Villa Beretta, Gardone Val Trompia, Brescia



### 3. HISTORY, ACTIVITY

It was 1526 when 185 harquebus barrels were sold by Master Bartolomeo Beretta to the Republic of Venice, for 296 ducats.

This is the oldest written certification of activity by the Beretta family linked to the production of weapons in Gardone Val Trompia. In this area, the presence of metal deposits, the wealth of wood used for smelting and river water resources, the driving force for metal machining, since the times of the Cenomanian Gauls and the Etruscans in the 4th century BC, led to

the expansion of activities and specialization in the production of metal items and in particular sidearms.

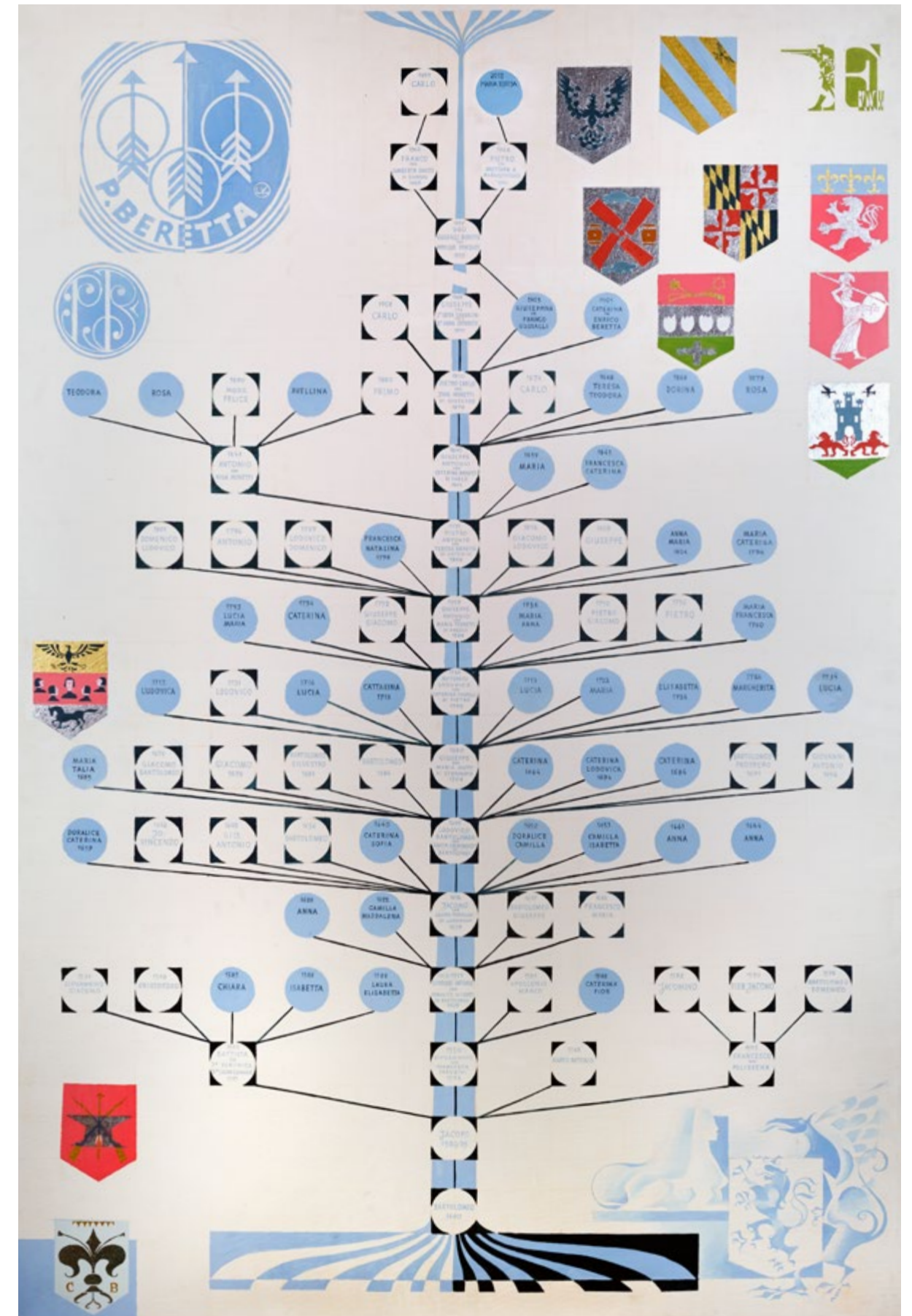
Starting with Bartolomeo, the company manufacturing high-quality firearms has been handed down through 15 generations of the Beretta family.

#### 3.1 EXPANDING THE BUSINESS

Initially, the Beretta forge specialized in the construction of exceptionally robust barrels, producing the first examples of complete weapons in the mid-19th century. In 1791, Pietro Antonio Beretta was born. He perfected the art of making barrels for smooth-bore rifles and pistols and, in 1832, he registered the official name of the company as the Fabbrica d'Armi Pietro Beretta. It was his son Giuseppe Antonio who later concentrated production on fine quality weapons, acquired new technical skills and renewed the machinery.

He was also responsible for the construction of the new headquarters in the mid-19th century, which is still home to the headquarters of the whole Beretta Group. Giuseppe was also an innovator on the commercial front: he strengthened distribution by creating new, stable trade relations even internationally and, in 1885, he created a sort of ante litteram showroom at the company.

An ancient tradition  
born in Val Trompia.  
A rural area rich  
in metal deposits,  
wood and river water  
resources, where man  
and nature have always  
lived in symbiosis.

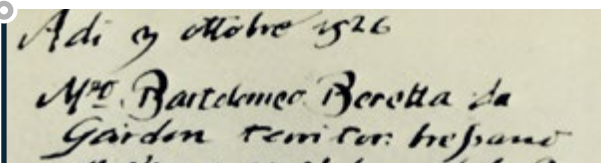


Beretta family tree from 1490 to today

## 3.2 THE HISTORY OF BERETTA

1526

Accounting document of the sale of barrels by Bartolomeo Beretta to the Republic of Venice. The date is taken as a reference for the foundation of the company



1790

Supplies of **40,000 Beretta muskets** to the Napoleonic army

1820

Diffusion of the **trademark Beretta PB**



1830

Introduction of the machining of the **Damascus twist barrel**



1850

The Beretta forge is totally destroyed by the flooding of the River Mella. **Giuseppe Antonio Beretta** founds the current site



1880

Giuseppe Antonio Beretta builds the first ante litteram show room in the world: the **Beretta Museum** and starts production complete with weapon parts, not just barrels.



1915

Creation of the Modell 1915, the company's first semiautomatic pistol used by the Italian Army, which becomes its official partner



1933

Creation of the **Model SO1**, precursor of the most prestigious Beretta luxury rifle, SO10



1949

Beretta becomes a Joint Stock Company

1953

The term by Gabriele D'Annunzio with the three arrows "Dare In Brocca" (Hit your Target) becomes the new Beretta logo



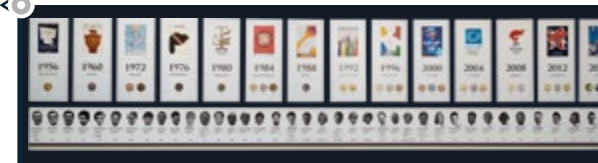
1955

Creation of the **S55 over-and-under**, the first fully industrialized internal battery shotgun



1956

Beretta supplies over-and-under shotguns for the **Melbourne Olympics**



1958

The first gas-operated semi-auto in the world is produced by Beretta: the Modell 60







1985

Beretta wins the contract to **supply M9s** to the American army and police forces

1989

The first affordable professional shooting rifle is created: the **ASE 90**



1990

Beretta enters the world of clothing  
Foundation of the division **Beretta Sport**

1995

Opening of the **first Gallery** in NY



1996

Foundation of **Beretta Holding**

1999

Creation of the company's first polymer pistol, the **Beretta 9000S**



2006

Beretta participates in the 'Soldato Futuro' project  
**The ARX 160 automatic rifle is created**

2011

**Beretta Defense Technologies** is founded



2016

**Beretta Medals** at the Rio Olympics

2017

Start of **in-house production of gun cases** for luxury products



2019

Deed of partnership of the **CSSS Consortium** with Leonardo

2021

**Beretta athletes win 9 medals** at the Tokyo Olympics Games



### 3.3 A TRUE REVOLUTION

In 1903, it was the turn of Pietro Beretta, who led the company until 1957. He successfully transformed it from artisan to industrial, inheriting a company consisting of a single building of 10,000 m<sup>2</sup> with 130 employees and developing it to become a business with 1,500 people operating over an area of 35,600 m<sup>2</sup>.

Intelligent, intuitive and charismatic, Pietro introduced the most modern machining systems and created innovative products, such as the first semi-automatic pistol, the 9 mm Glisenti Model 1915 adopted by the Royal Army, one of the very first machine guns, the Model 1918 dubbed the “Automatic Musket” and later the famous Model 1938 “MAB” (Beretta Automatic Musket), adopted by the Italian Army.

In the field of sporting weapons, in 1932 Beretta presented the first 22LR cal. ordinary repeating carbine, predecessor of the future and renowned Olympia and Sport models. In 1933, the SO series design was completed, the first Italian over-and-under shotgun, for hunting and target shooting, which soon became the world benchmark for luxury shotguns made entirely by hand.



# 495

Years of history  
of the Beretta family



Pietro Beretta  
(1870-1957)

### 3.4 THE INTERNATIONAL DIMENSION

Under the guidance of Giuseppe and Carlo, Pietro's sons, the company went international as a leading producer of an extensive line of light weapons of all kinds, civil and military, achieving brilliant successes in the military and sports sectors.

This is the period of creation of products such as the BM59, immediately adopted by the Italian Army as an assault rifle, together with the Model 1951 semiautomatic service pistol and the PM12 submachine gun chosen by the Italian Police Force.

In 1955, Beretta presented the Beretta S55, which for over twenty years was the reference for Italian hunters together with the A300 semiautomatic. In 1957, the first Italian pump-action shotgun was created: the Beretta RS151.

In 1975, Beretta produced the 9 mm parabellum semiautomatic pistol Model 92, one of the most successful firearms in history, today reaching almost 4,000,000 units produced and supplied to numerous Armed and Police Forces, including the Italian, Brazilian, American, French, Spanish and Turkish forces.

Also in the 1970s, Beretta studied a new weapon system for the assault rifle that kept on being produced in the 1990s, i.e. the Model 70/90 used by the Italian Army to replace the BM59.

In 1979, the S680 series of over-and-under shotguns was produced, for hunting and target shooting, still in the catalogue today alongside the more recent 690 series.

Intuitive and charismatic, Pietro built the two hydroelectric plants, still operational today, and devised innovative products.



Beretta Hydroelectric Plant  
in its first years of life



### 3.5 THE OLDEST INDUSTRIAL DYNASTY IN THE WORLD

As of now, Fabbrica d'Armi Pietro Beretta is an integral part of Beretta Holding, created in 1996 to manage the development and strategic coordination of the oldest industrial dynasty in the world. The company and the Group are now managed by the fifteenth generation of the Beretta family.

'Cavaliere del Lavoro' Ugo Gussalli Beretta has recently handed over the reins to his sons: Pietro Gussalli Beretta is President and CEO of Beretta Holding, Franco Gussalli Beretta is President and CEO of Fabbrica d'Armi Pietro Beretta, the historic brand of the Group, and of the Finnish company SAKO OY.

Despite 500 years of history, those who are at the helm of the company today are certain, and have the drive to ensure, that the most exciting pages in the history of the business have yet to be written.

This is why the sixteenth generation is currently undergoing the best preparation possible to continue the journey of great commitment and goals achieved by their predecessors.



16

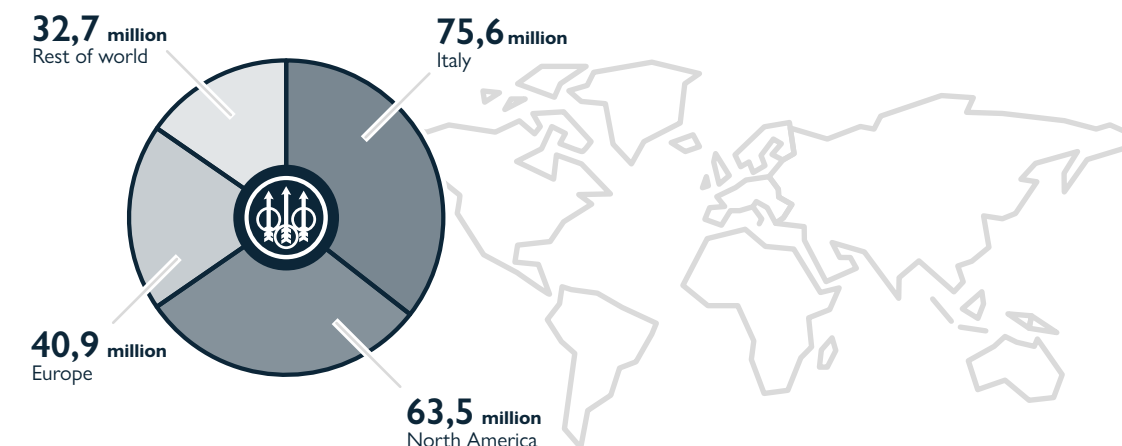
Generations  
of the Beretta family

At the helm of the company, the fifteenth generation of the Beretta family supported by a well-established team of managers.



Stele of Gabriele D'Annunzio that inspired the Beretta three arrows logo, Vittoriale degli Italiani - Gardone Riviera, Brescia

### Breakdown of net sales 2020 by area, Fabbrica d'Armi P. Beretta



In our vision, global meets local and they operate in perfect synergy.

### 3.6 LEADER IN ITALY AND IN THE WORLD

In 2011 a strategic production and a trade alliance of 4 leading companies of the sector (Beretta, Benelli, Sako and Steiner) created Beretta Defence Technologies (BDT) in order to exploit jointly the different specializations and strengths of their respective brands.

The aim was to offer a unique combination of military products, from short to long guns, accessories, aiming systems, optics, ammunition and tactical clothing, to meet the most stringent operational requirements.





3.7 MODERN TIMES

Beretta's production today - about 1,500 guns per day - covers almost the entire range of small arms: over-and-under and side-by-side for hunting and shooting in different calibres and different finishes, semi-automatic shotguns, carbines, semi-automatic pistols - from the calibre .22 short to the calibre .45 Auto - and automatic military rifles. A special division called Premium Guns and PB Selection is dedicated to the production of fine weapons for which most of the finishing, assembly and decoration is still done by hand.

In this department, according to a waiting list of one to two years, we work to respond to the most personal requests from hunting and shooting enthusiasts all over the world.

It also includes the Beretta engraving workshop, where young students can work alongside the "master" engravers to create unique designs, which can take several hundred hours of work, and the luxury gun case production department.



3.8 OUR VOCATION FOR SPORT

Beretta has enjoyed a huge number of sporting successes. In Melbourne, in 1956, Beretta won her first Olympic gold medal in clay pigeon shooting. Since then, there has been a regular succession of Beretta victories in major world competitions: we have won medals at the Olympics in Rome (1960), Monaco (1972), Montreal (1976), Moscow (1980), Los Angeles (1984), Seoul (1988), Barcelona (1992), Atlanta (1996), Sydney (2000), Athens (2004), which can all be added to the countless medals won at the World Championships since 1978.

At the XXXI Olympic Games in Rio de Janeiro (2016), Beretta reconfirmed its sporting vocation by winning 4 gold medals, 4 silver medals and 2 bronze medals in 5 competitions. Beretta competition shotguns have won more International Competitions than any other shotgun.

Sports production covers on average 85% of the entire company production. Exports stand at around 90% and involve around a hundred countries.



Beretta athletes who won a medal at the last Tokyo 2020 Olympics.





### 3.9 IN CONTINUOUS EVOLUTION

At the beginning of the 1990s, Beretta added to its traditional production of firearms a complete range of highly technical accessories and clothing of typically classic and elegant style.

There are two collections: "Competition", i.e. technical clothing and accessories for target shooting, and "Hunting", which is a blend of technology and continuous innovation to ensure comfort for all types of hunting.

From a commercial point of view, Beretta has improved its traditional distribution network by adding new channels: Beretta Gallery, Shop in Shop and Direct Business.

These stores specialize in the sale of weapons, clothing and accessories and reserve part of their display area for the Beretta product range. Currently, with Shop in Shop and Corner combined, Beretta has a network of approximately 900 stores worldwide.

At the beginning of the 2000s, Beretta implemented an additional business model which involves the direct sale of clothing, accessories, weapon accessories and optics by creating the e-commerce site **www.berettausa.com** for North America to which we recently added the site **estore.beretta.com** for Europe.

Unmistakable Italian style and love of nature are also features of our accessories and clothing.

In 1995, the first Beretta Gallery was inaugurated in New York: it was a flagship store conceived as a showcase for the Beretta lifestyle, where visitors could find not only the entire product range of the Beretta Group but also a whole series of items, from luggage to jewellery, antique and modern furnishing accessories, commissioned from the best craft designers and with the shared features of unmistakable Italian style and love for the outdoors. More recently, we have opened other galleries in Dallas, Buenos Aires, Paris, Milan, London, Moscow, Madrid and Memphis.

Shop in Shop and Corner are the distribution model that Beretta offers at the best stores all over the world.



**83,8 million**

Total turnover  
long guns



**43,1 million**

Total turnover  
handguns



**25,2 million**

Total turnover  
clothing and accessories



**23,8 million**

Total turnover  
automatic weapons



**36,8 million**

Total turnover  
other products







## 4. GOVERNANCE, FIGURES



## 4. GOVERNANCE, FIGURES

Five hundred years of history and we are only at the beginning.

All of the principles, rules and procedures regarding the management and governance of the Company have their roots in Beretta's five-hundred-year history.

The daily actions of those involved with the Company are based on a work ethic and moral values handed down from generation to generation that have led to Beretta achieving exceptional, tangible and measurable results.

Being inextricably linked to the region and its inhabitants, Beretta adapts year after year in a world that is rapidly evolving, where the rules and regulations imposed by the market and the international

community are becoming ever more stringent.

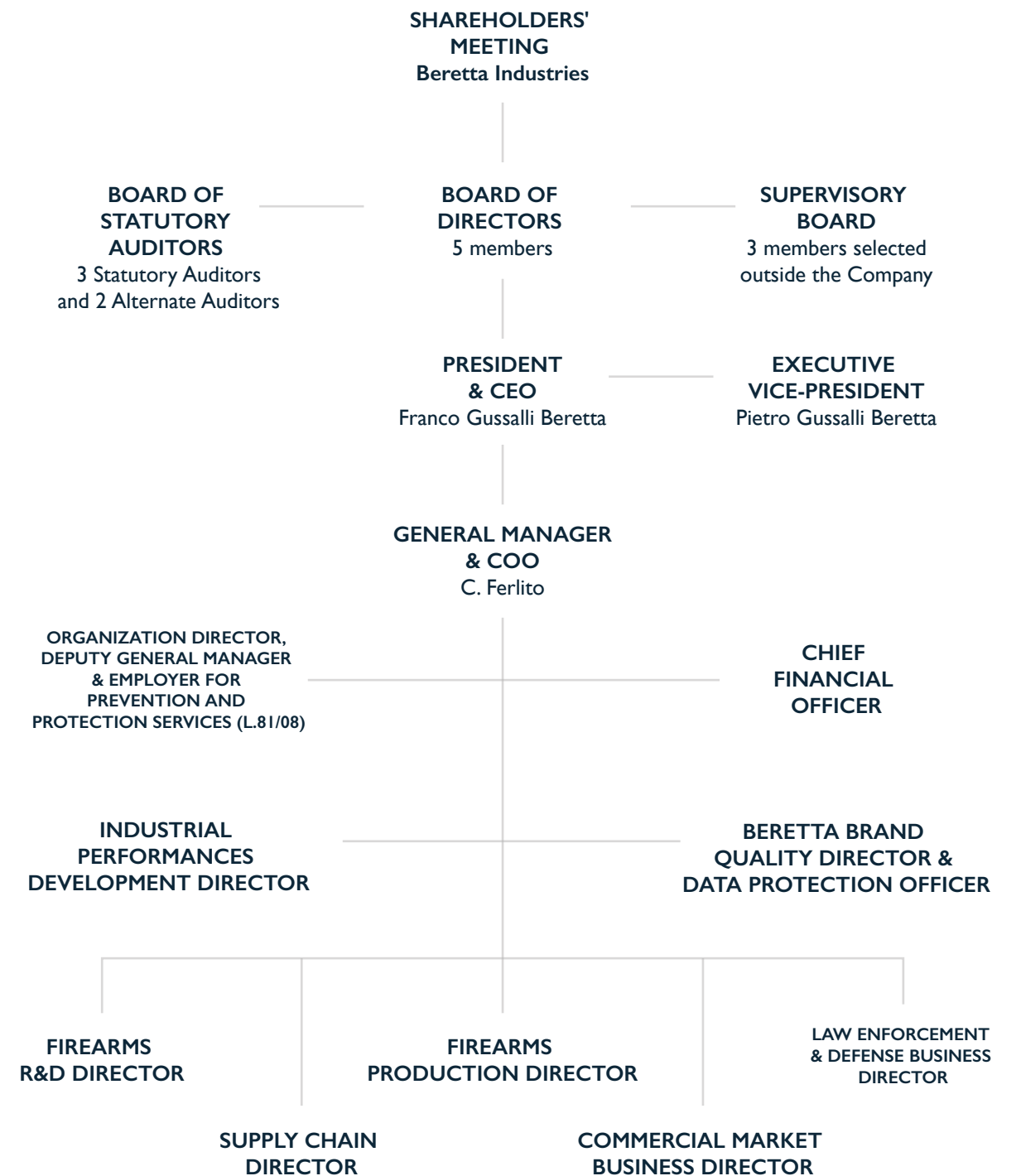
For this reason, Beretta has organised its Governance Model so as to efficiently fulfil the expectations of its stakeholders, adapting its corporate structure according to the best international practices, updating its internal codes and improving its risk management, operational and sustainability processes.

Even the numbers are reassuring. A turnover that is constantly growing, new products and new markets, for a Group that is increasingly robust and organised, ready at all times to extend and reinforce its structure as well as welcoming new, qualified expertise.



Franco Gussalli Beretta

### 4.1 GOVERNANCE



## 4.2 BERETTA IN FIGURES



**67,3%**

Total turnover  
B2B



**1,8%**

Total turnover  
B2C



**30,9%**

Total turnover  
B2G



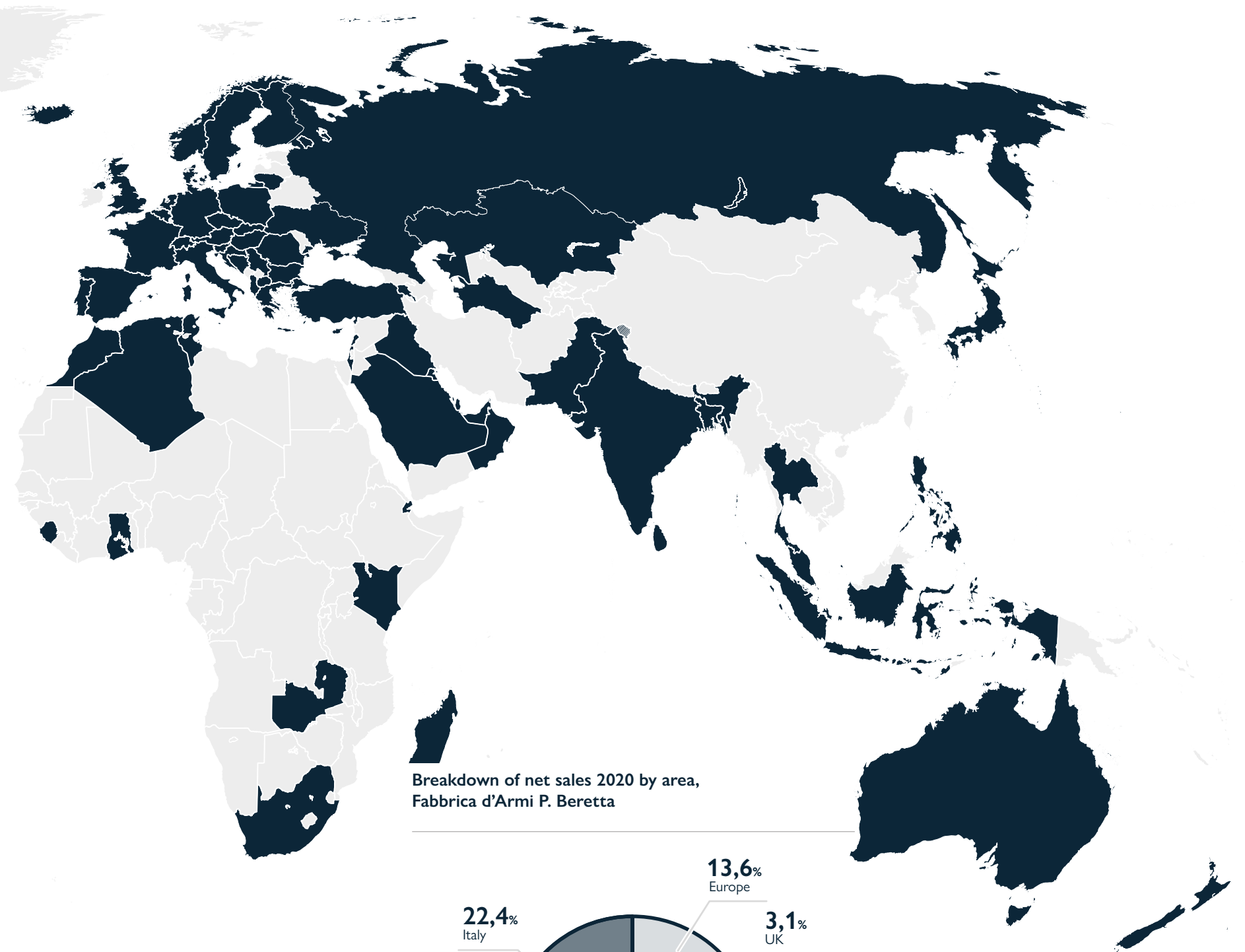
**90**

Foreign  
markets

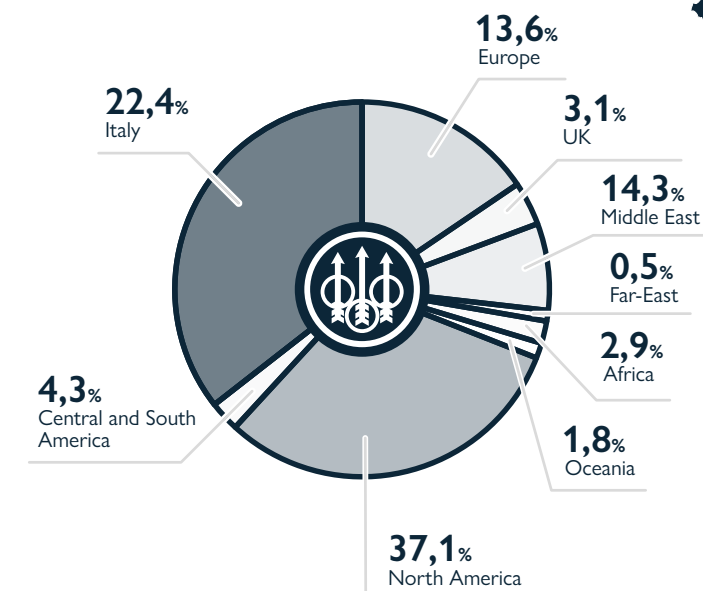


**811**

Collaborators  
Fabbrica d'Armi P. Beretta



Breakdown of net sales 2020 by area,  
Fabbrica d'Armi P. Beretta





Financial information			
Main items	2019	2020	2021
Turnover	207,7	212,7	250,5
of which:			
Civilian and Sport	138,7	132,4	173,3
Defence and Public Order	69,0	80,3	77,2
EBITDA	21,7	17,1	38,1
EBITDA - % of Turnover	10,4%	8,0%	15,2%
Net Assets	108,9	130,4	139,6
R.O.I.	6,3%	5,4%	6,9%
Debt-to-Equity Ratio	1,1	0,7	0,7

Diversity in governance bodies and among employees					
Board of Directors by gender and age			2019	2020	2021
Directors as at 31 December, by age	Women	< 30	0	0	0
		between 30 and 50	0	0	0
		> 50	0	0	0
	Total women directors		0	0	0
	Men	< 30	0	0	0
		between 30 and 50	1	0	0
		> 50	4	5	5
	Total men directors		5	5	5
Total		5	5	5	

Strategic Operations Committee by gender and age			2019	2020	2021
Directors as at 31 December, by age	Women	< 30	0	0	0
		between 30 and 50	0	0	0
		> 50	0	0	0
	Total women directors		0	0	0
	Men	< 30	0	0	0
		between 30 and 50	4	4	3
		> 50	6	6	7
	Total men directors		10	10	10
Total		10	10	10	







# 5. PEOPLE, PROSPERITY, PLANET



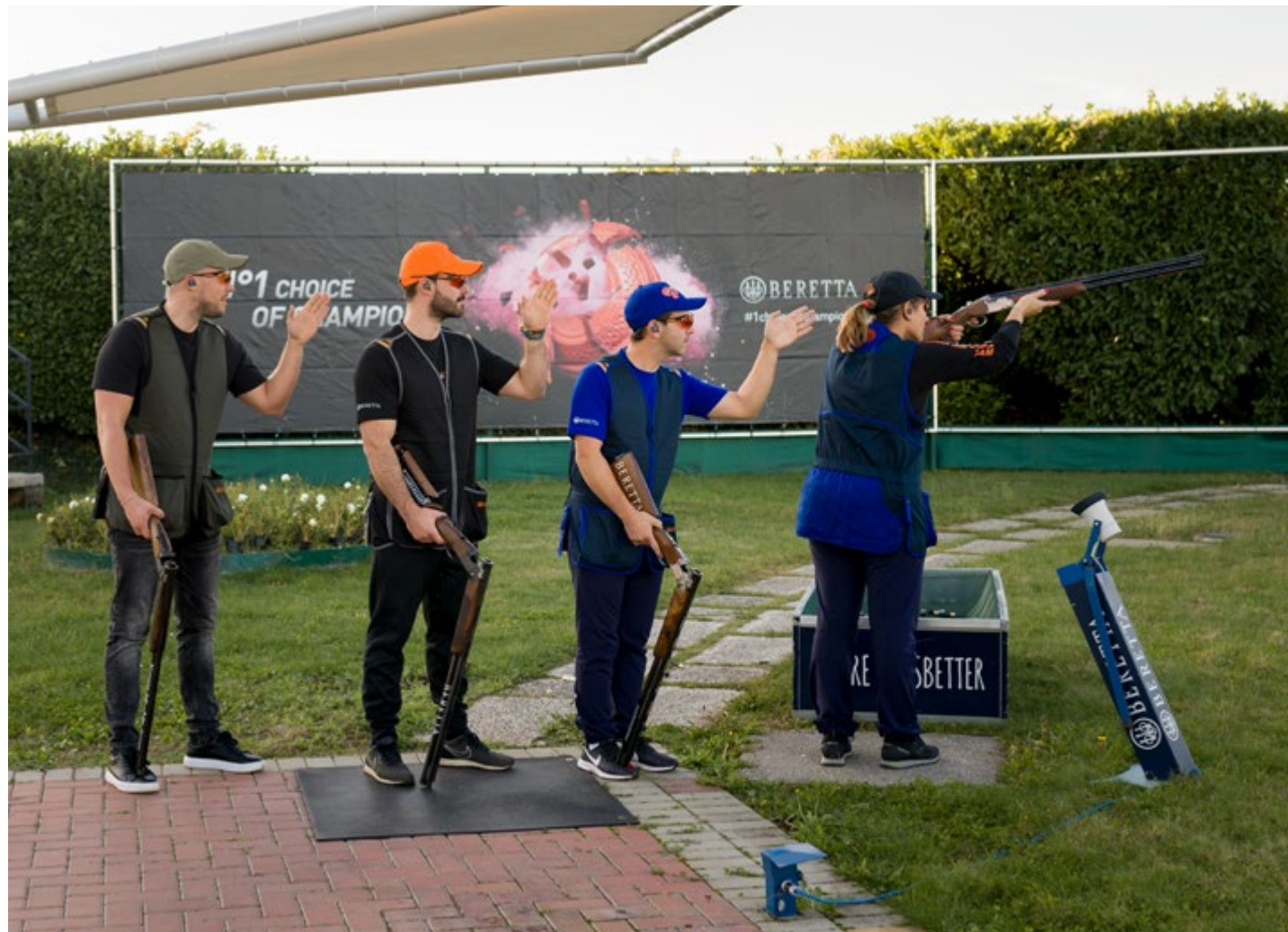


## 5. PEOPLE, PROSPERITY, PLANET

Sustainability means thinking about the well-being of the planet and of future generations.

As we see it, sustainability means directing our efforts towards improving the quality of life of those who work at Beretta and those who live in the local area.

Sustainability also means promoting gender equality and opportunities, as well as creating the conditions for a motivating, positive and rewarding working environment.



### 4.1 A GLOBAL VISION

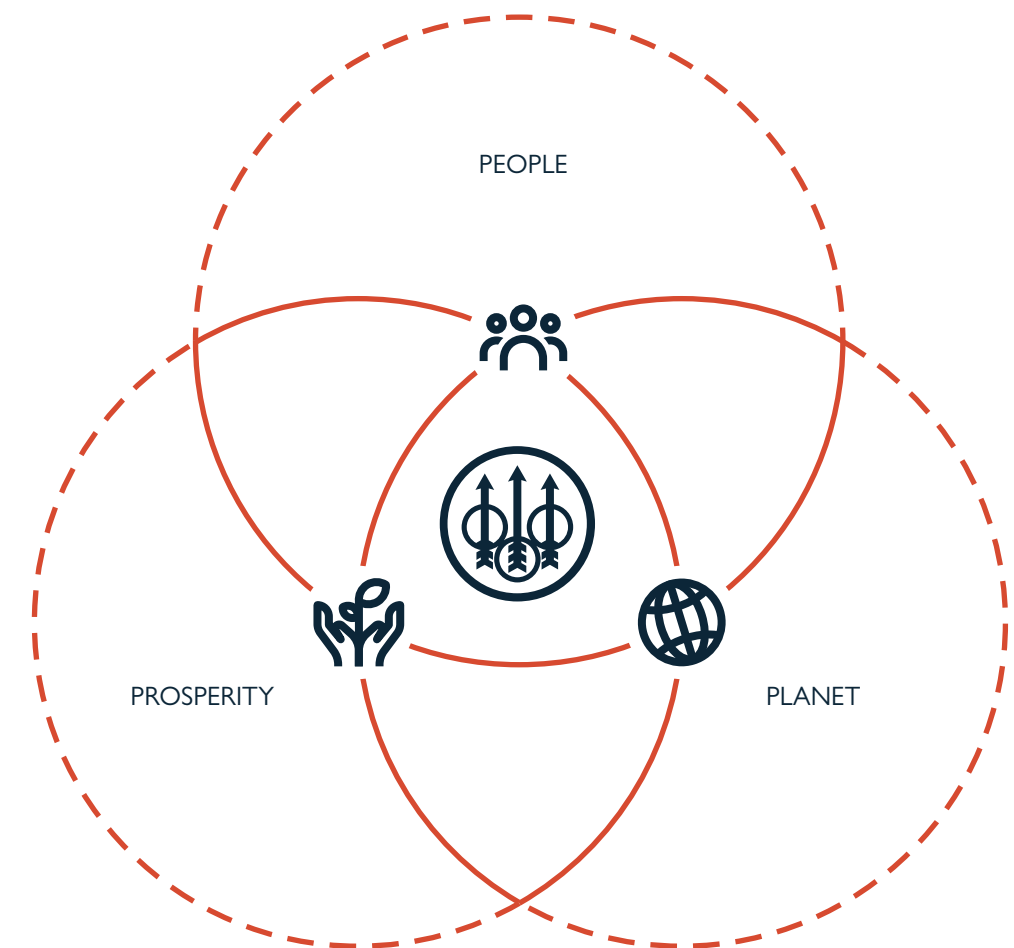
“People, Prosperity, Planet” or the 3Ps: the well-being of people who move in and around the Beretta world, from the individual employee to the end customer, translates into prosperity for all our stakeholders and for the company itself, within which every action is performed in full respect of the ecological balance of the planet.

“People, Prosperity, Planet” expresses the founding identity of the company. Referring to the literature and directives that regulate these issues worldwide, in 2020 Beretta decided to bring together all the actions undertaken within this “broadened” vision of sustainability under this identity based on the 3Ps. “People, Prosperity,

Planet” therefore expresses, in a broader, holistic vision, the actions taken over the years to make the company sustainable, and it formalizes a journey, still in progress, of continuous stratification and structuring.

Therefore, ‘being green’ at Beretta is something very real, concrete and, from a certain standpoint, “very old”.

With the 3Ps, we are talking about a journey that started long ago, of concepts and values rooted in the DNA of our company and of the Beretta family and that are now a material part of our planning.





## 4.2 THE PROSPERITY OF THE COMPANY AND THE TERRITORY

BWe for people, BePlanet for the planet. These are now structured and well-organized areas that are afforded ample dedicated space in this Sustainability Report.

Focusing on Prosperity, Beretta acts as a catalyst and activator - for all stakeholders - of multiple initiatives aimed at the prosperity of the company and the local area.

This vision is strongly shared by all the company management, and concerns updating the stringent

and training - which go beyond the logic of profit or business, but which activate the cultural changes essential to face the future in the best way possible.

At Beretta, valuing people is of central importance: every employee has the opportunity to experience their own "prosperity" also in terms of motivation and acculturation, feeling part of the company and its vision. The philosophy and ethics underlying the 3Ps are reflected in our business from the supply chain to the person in the store who actually sells Beretta products, with the same logic and the same

The three pillars "People, Prosperity, Planet" summarize in one vision an overall strategy composed of multiple actions for the environment, people and, in general, prosperity.

and continuously evolving legislation, such as firearms training, which involves all companies in the supply chain.



Code of Ethics  
Supervisory  
Body

approach that the company adopts in relations with its collaborators.

An authentic relationship has been established with all the actors involved, which requires compliance with a code of ethics, supported by a system for monitoring legality and an internal Supervisory Body, which Beretta already adopted voluntarily as far back as 2008.

For Beretta, prosperity is achieved through virtuous processes that improve knowledge and awareness for all the players in the supply chain, by means of specific activities - such as courses, meetings, support

## 4.3 WE HAVE ALL THE TIME WE NEED

Beretta is strongly oriented towards planning and innovation. Thanks to the solidity of 500 years of history - in which it has always remained in the safe hands of the founding family - Beretta does not suffer from the urgency of time, it does not chase immediate gains but instead focuses on widespread and long-lasting prosperity.

Distant from any short-term opportunistic vision,

Beretta is committed to planning based on the achievement of specific concrete objectives serving its products and a world in evolution, taking all the time it needs.

It is therefore a far-sighted approach, which has the imperturbable strength of total peace of mind and which has positive repercussions on the reputation of the company and on all the stakeholders involved.







## 6. SUSTAINABILITY STRATEGY

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# 5. SUSTAINABILITY STRATEGY

Each of our strategies is based on the values and principles that support our daily actions, as a company that focuses on sustainable development over time.

## 5.1 RELATIONS WITH STAKEHOLDERS

For us, corporate social responsibility is inherent to our normal business activities and reflected daily in management decisions, by assessing their environmental and social impacts in relation to the expectations of all our stakeholders. We maintain continuous and constructive dialogue with our stakeholders, based

on trust and consent in the decisions we take, which provides us with useful information and direct feedback on our work, with a view to continuous improvement of the impact that our business activities have on the environment and on society.

## 5.2 STAKEHOLDER MAP



## 5.3 THE MATERIALITY MATRIX

To create the materiality matrix to be included in this Report, we have identified the areas in which our activities have the greatest impact on the environment and on the well-being of communities, people and all our stakeholders:

### ENVIRONMENTAL IMPACT

Implementing multiple and increasingly effective and structured actions to optimize the environmental profile of the company.

### RATIONAL USE OF WATER RESOURCES

Reducing water consumption in the various industrial processes thanks to monitoring water use, as well as the adoption of suitable solutions for water recovery and recycling.

### REDUCING EMISSIONS

Reducing emissions of climate-altering gases in all areas of the company in order to combat climate change effectively.

### ENERGY EFFICIENCY

Progressively decreasing energy consumption by adopting suitable technologies to improve the company's energy efficiency.

### CIRCULAR ECONOMY

The rational recovery of waste materials, reducing wherever possible the generation of waste, the use of energy and the use of natural resources.







### CIRCULAR ECONOMY

The rational recovery of waste materials, reducing wherever possible the generation of waste, the use of energy and the use of natural resources.

### HEALTH AND SAFETY

Preventing accidents at work and occupational diseases to ensure the health and physical well-being of all employees.

### INDIVIDUAL GROWTH AND DEVELOPMENT

Concrete opportunities for personal and professional development for all collaborators, through structured activities for listening to their expectations in the workplace and for evaluating and recognizing their skills.

### QUALITY OF THE WORKING ENVIRONMENT

A serene, engaging and stimulating work environment that strengthens the bond of each employee with the company and improves motivation.

### INCLUSIVITY

The set of actions and behaviours to promote and enhance diversity in all its forms, in order to create the conditions for an increasingly inclusive working environment that is open to change. For increasingly real accessibility within the company and greater inclusiveness in the world of shooting.

### PROCESS AND PRODUCT INNOVATION

Cross-cutting innovation throughout the business towards the continuous evolution of products that also considers ecological aspects.

### PRODUCT SAFETY

The continuous improvement of all products as regards their safe use.

### RELATIONS WITH CUSTOMERS

Knowing how to understand and anticipate the needs of each type of customer, on the basis of a direct and continuous relationship, with the utmost respect for privacy and transparency.

### CYBER SECURITY AND DATA PROTECTION

The establishment of a DPO and privacy-by-design in every area of marketing.

### SUSTAINABLE AND RESPONSIBLE SUPPLY CHAIN

Promoting close collaboration in the development of new products, starting with the careful screening of suppliers based on ethical and sustainability criteria.

### RELATIONS WITH LOCAL COMMUNITIES

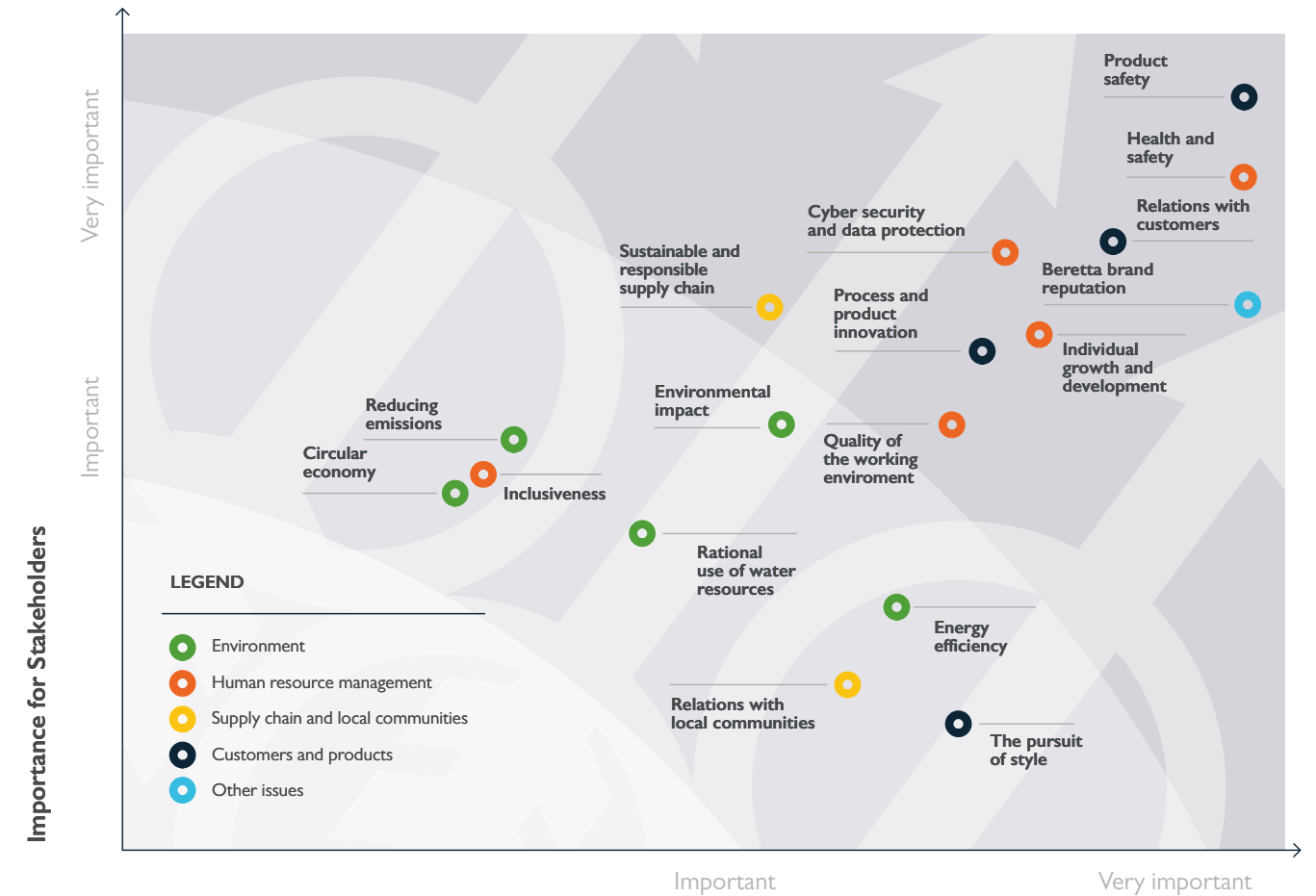
The objective of creating employment and training, which reflects positively on the development of the society in the geographical area in which the company operates.

### THE PURSUIT OF STYLE

Product quality that also considers outer appearance and fine quality finish: the hallmarks of every Beretta creation.

### BERETTA BRAND REPUTATION

The protection of the brand's reputation, maintained thanks to business based on ethics and maximum transparency.



Importance for Beretta





5.4 THE 2030 AGENDA: SUSTAINABLE DEVELOPMENT GOALS AND PRIORITIES

On the 25th of September 2015, the governments of the 193 UN member countries signed the 2030 Agenda for Sustainable Development, a programme that includes 17 objectives defined as “Sustainable Development Goals” (SDGs) which requires the contribution of all member countries to guide the world towards a pathway of sustainability that benefits people, the planet and prosperity.

These goals are a combination of actions, involving people and the planet, that form the grounds for sustainable development, in order to eliminate all forms of poverty and, through responsible consumption and production,

fundamental contribution to the achievement of these objectives. Beretta also looks to the European Green Deal. The European Union aims to be the first climate-neutral continent, with a modern, competitive and resource-efficient economy, through the following objectives: no net emissions of greenhouse gases by 2050, economic growth decoupled from resource use and that no person and no place is left behind.

The European Green Deal is therefore a path towards these objectives which includes a series of actions to promote the efficient use of resources, transitioning to

‘Being green’ is very real,  
tangible and concrete.

ensure that all human beings benefit from economic, social and technological progress.

In order to implement the Global Agenda, the UN member countries set themselves 17 common Sustainable Development Goals (SDGs) to be achieved by the year 2030. Businesses have also been asked to play an active role, using their own resources and skills to make a

a clean and circular economy, restoring biodiversity and reducing pollution. We have thus identified our priorities within the materiality matrix and their impact on the different objectives of the Global Agenda. From a long-term perspective, Beretta is aware of the contribution it can make to achieving the following Green Goals.



Green Goals



Goals table - Sustainable development

	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
Environmental impact			●			●											
Rational use of water resources						●											
Reducing emissions							●		●								
Energy efficiency							●		●								
Circular economy	●																
Health and safety			●			●		●									●
Individual growth and development				●	●			●		●							●
Quality of the working environment			●	●				●									●
Inclusiveness					●					●							●
Process and product innovation						●			●								
Product safety			●						●								
Relations with customers									●								●
Cyber security and data protection									●								●
Sustainable and responsible supply chain	●		●	●				●	●							●	●
Relations with local communities		●	●	●				●	●	●							●
The pursuit of style									●								
Beretta brand reputation									●								●





## 7. THE ENVIRONMENT-BEPLANET



# 7. THE ENVIRONMENT -BEPLANET



Environmental sustainability has always been a priority for Beretta.

## 7.1 A JOURNEY THAT BEGAN MANY YEARS AGO

At Beretta, there is a very close link between quality, safety and the environment. Over the last ten years, this synergy has led to the definition of an integrated system in which operating procedures and methods coexist in perfect balance.

and which has become a cornerstone of company life. BePlanet was established immediately afterwards, which in turn gathers and coordinates the various environmental sustainability projects implemented at the Fabbrica d'Armi.

In this worthy context, it was a natural progression to give form to the values of the company. The employee values charter was followed in 2012 by a corporate welfare project - called BVe - which gathers a series of initiatives to benefit employees under five pillars

This represents the tangible outcome of a journey that began many years ago and which is an integral part of Beretta's DNA. BePlanet defines strategic targets for reducing the impact on four areas of the environment: water, soil, air and energy.

### Goals & Targets



WATER



Reduce water consumption



SOIL



Reduce the consumption of raw materials  
Use more sustainable raw materials  
Reduce waste production  
Produce less harmful waste



AIR



Reduce greenhouse gas emissions



ENERGY



Smart Energy Management

## 7.2 ALWAYS THE BEST TECHNIQUES AVAILABLE

For its regulatory regime, Beretta has the mandatory Integrated Environmental Authorisation (IEA) in order to comply with the principles of Integrated Pollution Prevention and Control (IPPC) set out by the European Union since 1996.

This goal is typically achieved through the identification and adoption of the best available technology (BAT). It is therefore natural that Beretta adopts BATs for all the various systems controlling water, atmospheric and waste management emissions.

The IEA is required to operate certain types of production facilities that, if not managed using the

Being ISO 14001 certified, the company is committed to drafting an annual environmental report that considers

Love for nature and the environment is written in the soul of the Beretta family.

best available technology, could have an impact on the surrounding environment.

its relative and absolute environmental impacts in terms of air, water, soil (the consumption of resources and production of waste) and energy.

It is defined as integrated in the sense that the technical assessment considers jointly all the different forms of environmental damage caused by the activity to be authorised, as well as all the operating conditions of the facility (not only when fully operational, but also in transitional periods and during closure), thus pursuing optimal environmental performance.

At Beretta, the systems for that are used to reduce pollution and dust, in water and air, in the production process have an internal performance target which is noticeably lower than that which is established by the legislation, decreasing emissions to 50% of the limit allowed by law.





### 7.3 REDUCING WATER CONSUMPTION

BePlanet's first key target is to reduce water consumption. By constructing special water treatment plants, we can now reuse water from processes with annual savings of over 55,000,000 litres of water.

In the production cycle, significant quantities of water are used for washing the surfaces of the parts. The water is treated before flowing into the river Mella; a significant proportion of this water is treated in a closed circuit demineralization plant, so as to put it back into circulation, with a minimum production of waste arising from resin regeneration.

The same technological configuration for the surface treatment plant has been used at our American subsidiary's production site where the water is only consumed through evaporation.

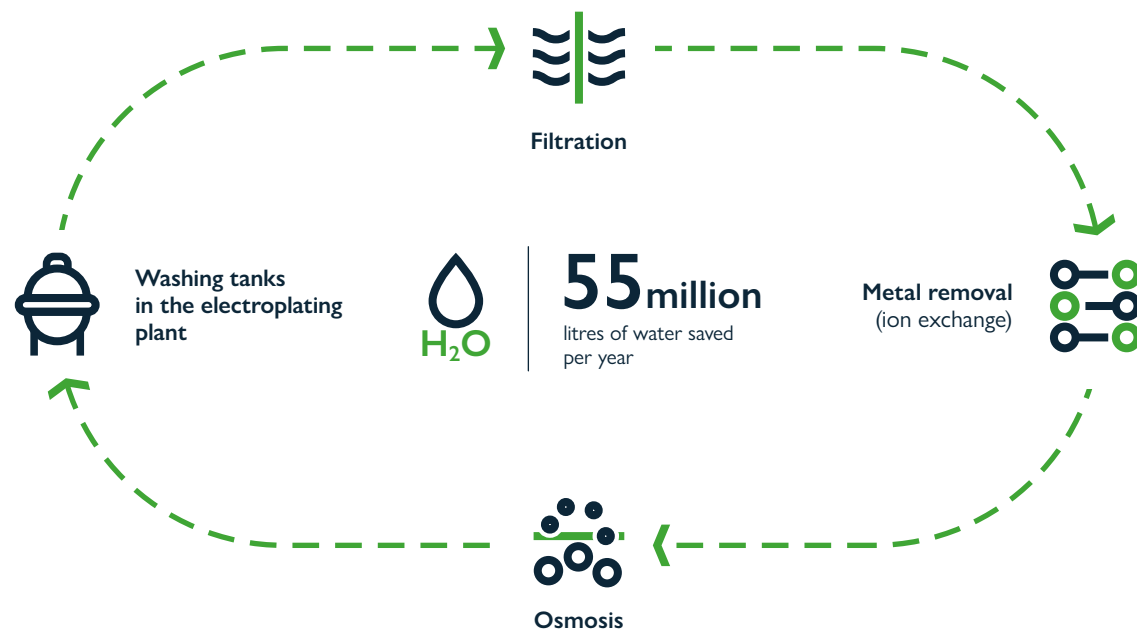
The water recycling process has been designed in such a way that there is not even any need for a drainage system.

This choice aligns with our global vision, according to which good practices and procedures that prove effective at the Gardone Valtrompia site should be replicated at our other sites around the world.

A second water recovery circuit, which has operational since 2000, is located on the line of cutting fluids, which instead of being eliminated after use are evaporated to recover the aqueous part.

Over the four-year period from 2017 to 2021, we reached the goal of reducing the consumption of emulsifiable oils by 40% with specific training, monitoring and periodic controls and at a low cost.

#### Riduzione dei consumi idrici



### 7.4 REDUCING THE CONSUMPTION OF RAW MATERIALS AND THE PRODUCTION OF WASTE

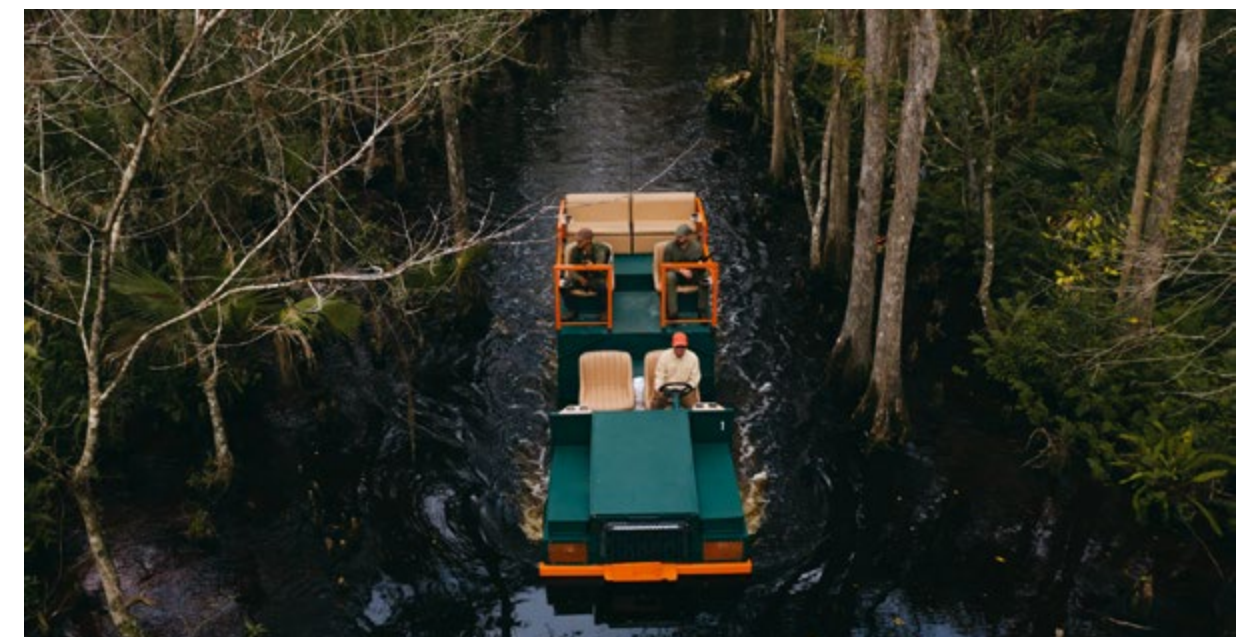
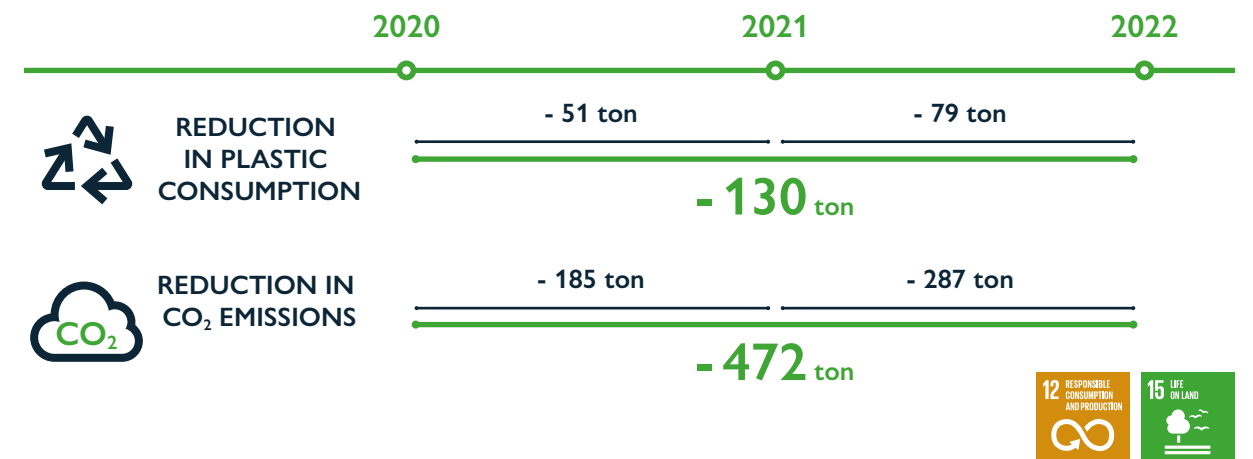
The target regarding soil is linked to reducing the consumption of raw materials and the production of waste, in addition to producing waste that is less hazardous.

various processes that produce different types of waste and are managed in accordance with the law, which in Italy is particularly stringent.

In 2021, the company produced approximately 1,026 tonnes of hazardous waste and 2,280 tonnes of non-hazardous waste, with a marked improvement in the ratio of waste per weapon produced. The company uses

To achieve the objectives we have set, we have adopted technological solutions, for example replacing obsolete systems and implementing management solutions such as staff training.

#### Reduction of plastic packaging





The company has started many initiatives aimed at finding more sustainable packaging, such as replacing plastic cases with cardboard packs, and the digitalisation of instruction booklets.

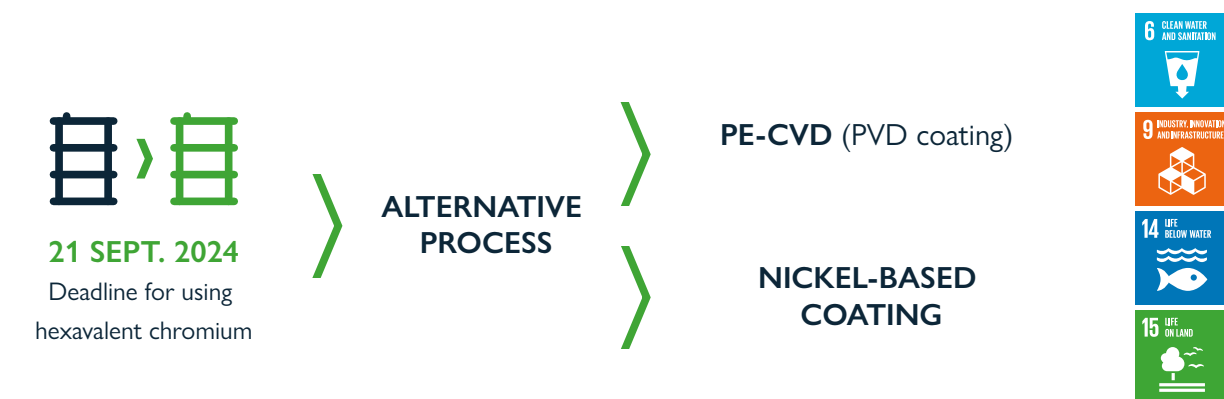
In order to transition to an increasingly significant use of water-based paints and degreasing products,

it was necessary to change or adapt the systems being used. In keeping with this vision, in 2020 we removed three degreasing and painting systems, radically changing the technology we use.

Replacement of the last solvent-based washing system in use is already expected in the near future.



Replacing hexavalent chromium in barrel coatings



## 7.5 THE LIFE20 CROMOZERO PROJECT

The restrictions imposed by the European Union on the use of hexavalent chromium, a substance that is extremely hazardous to humans, have led Beretta to focus their research on innovative and sustainable solutions.



that is capable of meeting the requirements of time, cost and performance. PECVD technology represents the most ecological solution currently available for the substitution of hexavalent chromium. It is a process that eliminates harmful heavy metals such as chromium in both vapours and wastewater.

The removal of the electroplating process will eliminate 115 tonnes/year of irritants, corrosive and toxic substances (such as chromic acid, sodium hydrosulphide, sulphuric acid and calcium hydroxide) and 137.5 tonnes/year of special hazardous waste contaminated with high concentrations of chromium.

The Life20 Cromozero project will also have a positive impact on employee health and safety conditions. Air

Thanks to the Life20 Cromozero project, carried out in partnership with Duralar Italia, a company with great experience in innovative surface treatments, Beretta aims to revolutionize the world of weapon manufacturing, replacing chromium plating with a process that is completely sustainable, safe and equally efficient process. An aim that will be achieved by

### A sustainable, safe and efficient process.

substituting the layer of chrome within the barrels with DLC (Diamond Like Carbon) which is obtained through an innovative deposition technology called PECVD (Plasma Enhanced Chemical Vapor Deposition).

Life20 Cromozero is a three-year project for the period 1st September 2021 to 31st August 2024, which will see a first phase of design, creation and technical validation of a prototype system to be followed by a second phase for the implementation of an industrial system



pollutants will be eliminated from the emissions of the electroplating bath, which today have a concentration of 0.064ppm of chromium, as well as 115,000m3 of wastewater contaminated with 0.023g/m3 of chromium which is currently discharged, with prior authorisation, into bodies of surface water.

With the implementation of the Life20 Cromozero project, each year Beretta will save 22,000m3 of water used, 60,000 kWh consumed and 354 tonnes of CO2 equivalent emitted, reinforcing its commitment to sustainable development over a long period of time.





7.6 REDUCING EMISSIONS

The third target taken into consideration relates to the reduction of climate-altering emissions. The Carbon Footprint Assessment is currently in progress at Beretta, which is the assessment of the company's impact in terms of CO2 emissions.

The collection of the data required to prepare the first carbon footprint report was completed in 2021 and it will be available in the first half of 2022.

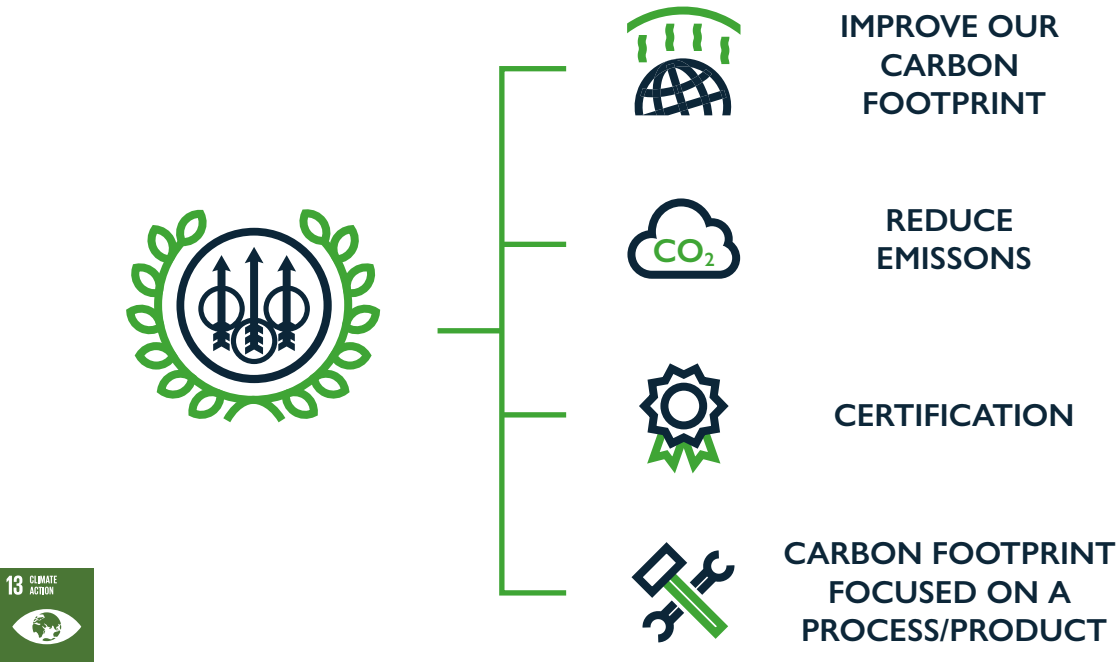
The outcome of this assessment will enable us to focus our future investments more successfully by determining the areas with the greatest room for im-

provement in terms of reducing emissions and identifying any future offsetting and mitigation interventions.

Alongside the projects concerning the industrial systems, there are also activities in progress that are of lesser impact but equally useful, such as the replacement of the company car fleet with hybrid vehicles and installing infrastructure for recharging.

Positive results are also expected from the use of Smart Working, with over 180 employees potentially operating remotely.

Carbon Footprint Assessment





## 7.7 SMART ENERGY MANAGEMENT

The fourth and final target is Smart Energy Management. To meet its energy needs, Beretta built its first hydroelectric plant in 1913, which was followed by a second plant in 1949 and, in 1998, the first gas CHP plant.

In 2009, the first solar power system was installed and followed by a second system the next year, with a total power output of 150 kW.

In 2021, Fabbria d'Armi was powered by renewable energy for 22% of its needs. This figure rises to 45% if we only consider electricity consumption, including that which is provided by the CHP plant.

In 2021, software was installed for the constant monitoring of our energy consumption which allows us

to identify precisely where waste occurs and to determine an action plan to reduce such waste.

With a view to the improving the company's overall energy efficiency, industrial plant with better efficiency performance has been installed in recent years, including compressors, boilers and motors fitted with new generation inverters.

Alongside these measures, most external doors and windows have been replaced, leading to significant savings in terms of energy consumption, as well as being of benefit in terms of heat and noise.

All lighting fixtures have also been replaced, transitioning from neon to LED technology.

**45%**  
energy produced  
from sustainable sources

**157kW**  
Global power generated  
from the photovoltaic system

**-50%**  
consumption of solvents  
since the beginning of 2018  
(3.6 tons per year)

**+25%**  
life expectancy of the  
pollution abatement system

## 7.8 CASES IN GENUINE, VEGETABLE TANNED, ITALIAN LEATHER

A focus on the environment also means an attention to detail. For this reason, Beretta has decided to only use genuine, vegetable tanned, Italian leather for its hand-crafted cases.

This type of leather is tanned in harmony with nature, using only natural tannins sourced from sustainable sources. The process is certified with a product mark

from the Italian Vegetable Tanned Leather Consortium, a body that was set up to safeguard the production of this type of leather in Tuscany.

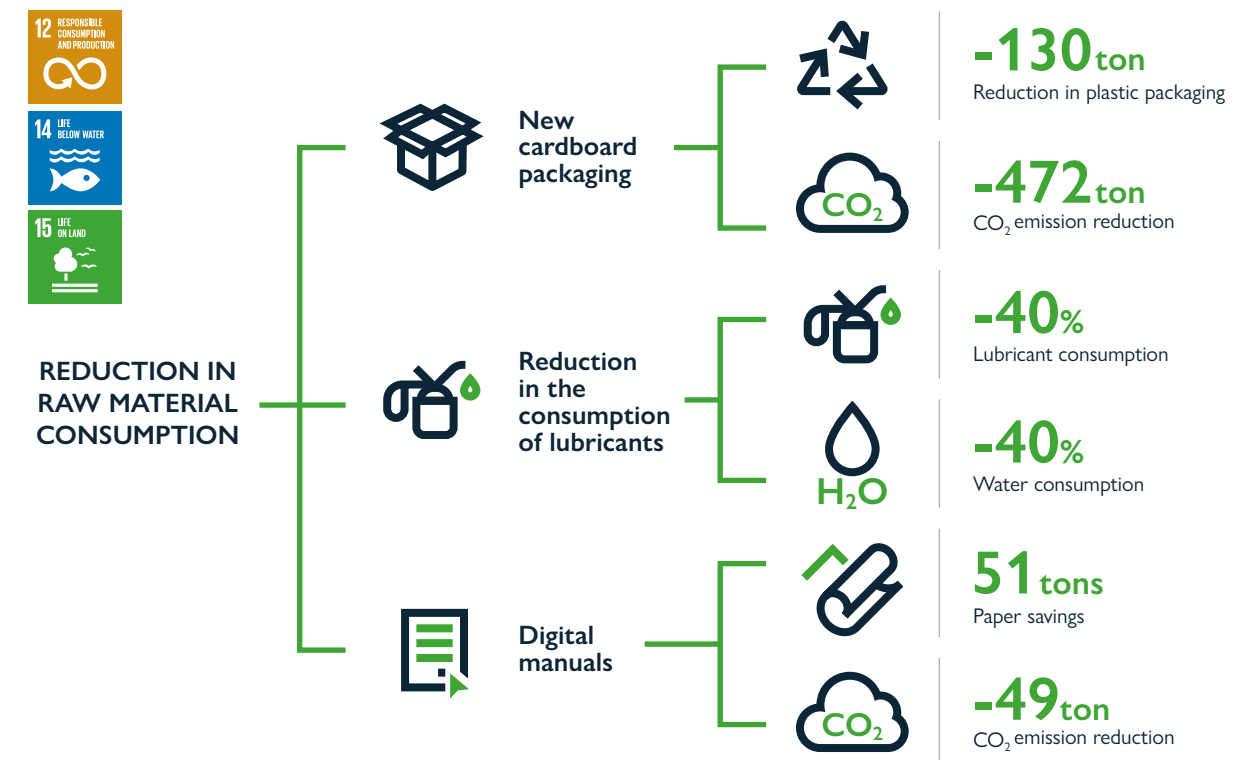
Traditional and natural raw materials for a manufacturing process that is respectful of the duties of sustainability and circularity: Beretta's custom atelier also looks out for the environment.

## 7.9 NO SLOGANS, JUST HARD DATA

All the BePlanet projects share the knowledge that they have both the resources and the right attitude to offer our contribution to a more liveable and sustainable world, while maintaining the highest levels of quality and excellence of our products.

No slogans, just hard data. The three-year strategic plan that focuses on quality, safety and the environment envisages multiple KPIs. These are specific figures measuring the improvements achieved by our company, which are necessary to build our future and the future of the planet we inhabit.

### The Green data of our company







## Water withdrawal (ML)

Sources:	2019	2020	2021
Withdrawal of groundwater <sup>1</sup>	132,4	115,5	162,6
Withdrawal from third-parties <sup>2</sup>	11,8	34,0	15,7
<b>Total water withdrawal<sup>3</sup></b>	<b>144,2</b>	<b>149,5</b>	<b>178,2</b>

<sup>1</sup> All of which freshwater (≤1,000 mg/L Total Dissolved Solids).

<sup>2</sup> All of which freshwater (≤1,000 mg/L Total Dissolved Solids).

<sup>3</sup> All water withdrawal from sites without water stress (source: Aqueduct Water Risk Atlas | Green Growth Knowledge Platform, site accessed on 7/03/2022; WWF Water Risk Filter, site accessed on 7/03/2022).

## Waste generated

## Waste generated by composition (t)

Origin	Type of waste	2019	2020	2021
Machine processing of parts in steel and aluminium using cutting liquids	Iron and ferrous material filings	1.009,4	907,4	1.321,7
	Iron and steel	97,5	161,6	164,6
	Aluminium <sup>1</sup>	136,5	105,5	202,0
	Cutting fluids	85,0	68,9	22,2
	Concentrates from oil-water	120,4	139,6	129,5
	Hydraulic / circuit / motor fluid/oil	2,2	12,6	7,7
Surface treatments of metal	Spent plating baths	197,5	287,9	239,0
	Spent degreasers	365,9	157,2	311,9
	Spent pickling acids	32,1	30,1	38,4
Firing activities	Spent shells and bullets	12,1	9,8	9,9
	Spent rifle cartridges	4,1	5,5	5,0
	Lead (pellets from firing shotguns)	19,1	16,7	20,3
	Firing test tank water	118,0	247,2	190,7
	Sludg <sup>2</sup>	217,1	279,7	300,7
Process wastewater treatment	Stormwater tank cleaning residue	22,4	34,7	67,8
	Waste from sanding, polishing, laser	38,3	40,6	40,4
Other waste	Non-contaminated packaging	22,1	17,7	23,3
	Contaminated packaging	8,3	18,4	20,4
	Cloths, absorbent materials, contaminated filters	39,9	61,3	64,9
	Grinding sludge <sup>3</sup>	7,0	9,2	8,4
	Other <sup>4</sup>	19,1	8,1	16,7
<b>Totale</b>		<b>2.574</b>	<b>2.619</b>	<b>3.206</b>

<sup>1</sup> Includes aluminium waste and aluminium filings.

<sup>2</sup> Includes solid and liquid wastewater treatment sludge and sludge from septic tanks.

<sup>3</sup> Grinding sludge is the main source of waste from machine processing the surfaces of metal parts and the internal grinding of welded tubes.

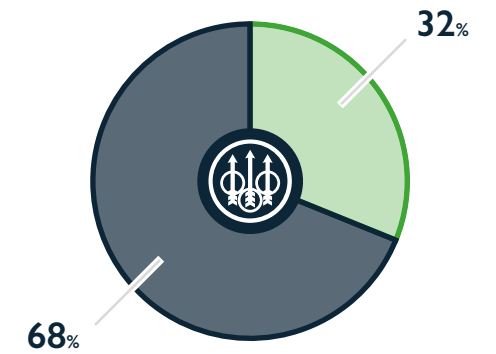
<sup>4</sup> This item represents 7% of total waste in 2019, 3% of total waste in 2020 and 5% of total waste in 2021.



## Breakdown of waste 2021



— Total hazardous waste  
— Total non-hazardous waste



## BePlanet KPI

Main items	2019	2020	2021
<b>kg hazardous waste / kg weapons produced</b>	<b>2,292</b>	<b>2,221</b>	<b>1,747</b>
year-on-year delta	-14%	-3%	-21%
<b>kg non-hazardous waste / kg weapons produced</b>	<b>3,670</b>	<b>4,405</b>	<b>3,886</b>
year-on-year delta	-11%	-20%	-12%

## Energy consumption within the organisation (GJ)

## Consumption of non-renewables

Source	2019	2020	2021
Diesel	1.000,1	912,1	1.319,4
Petrol	530,6	402,9	671,9
Natural gas	87.033,1	79.375,4	101.089,3
Consumption of electricity purchased from the grid	14.353,2	10.489,5	14.601,6

## Consumption of renewables

Electricity generated by photovoltaic installation	462,6	471,7	477,0
Electricity purchased from hydroelectric power stations	31.215,6	32.640,2	33.473,4

<b>Total energy consumed</b>	<b>134.595,3</b>	<b>124.291,8</b>	<b>151.632,7</b>
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Greenhouse gas emissions (tCO<sub>2</sub>e)

Source	2019	2020	2021
Diesel	73,6	67,1	97,5
Petrol	38,9	29,5	49,1
Natural gas	4.869	4.464	5.682
<b>Total Scope 1</b>	<b>7.762,1</b>	<b>7.129,5</b>	<b>9.470,3</b>
Electricity – Market-based	1.926,9	1.357,5	1.860,0
Electricity – Location-based	1.255,9	917,8	1.277,6
<b>Scope 1 and Scope 2 Total – Location-based</b>	<b>6.237,42</b>	<b>5.478,10</b>	<b>7.106,09</b>





## 8. PEOPLE - BWE



## 8. PEOPLE - BWE

The world of Beretta in one hand. Health, growth, safety, environment and leisure are the five areas symbolised by the fingers of one hand: this is the BWe project.



We meaning Us. We for Welfare. A set of over 50 projects aimed at the entire population of Beretta employees and their well-being are gathered in a single strategic vision called BWe, symbolically illustrated as a hand, the five fingers of which represent the areas it covers: health, career growth

and development, safety, environment and leisure. BWe represents the People pillar of Beretta's identity vision and it is supported by widespread internal communication which aims to clearly convey the value and variety of initiatives available to all staff Men and women who are at the heart of the world of Beretta.



**582**  
Manual workers



**214**  
Office workers



**42%**  
Graduate collaborators



### 8.1 THE HEALTH OF THE INDIVIDUAL COMES FIRST

The first topic for discussion is the health of the individual, where a culture of prevention plays the primary role.

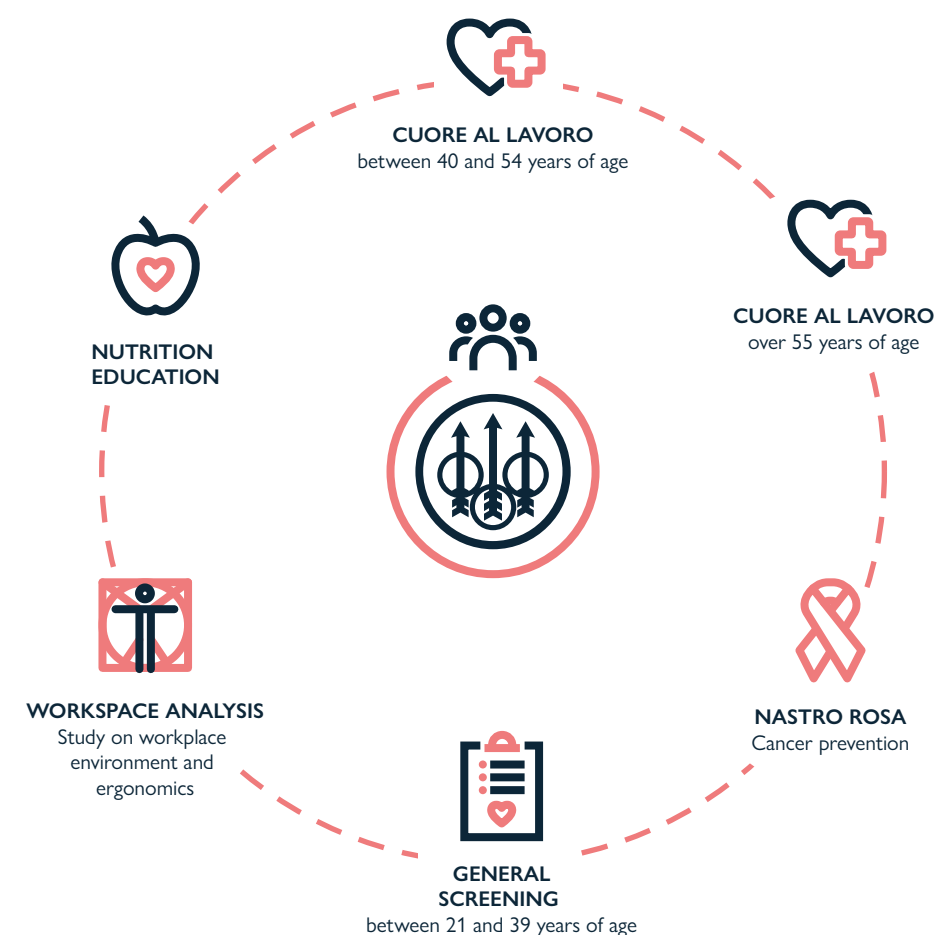
One outstanding initiative in this area is for the prevention of cardiovascular disease, which consists of the **Cuore al lavoro (Heart at Work)** project for employees aged between 40 and 54, and **cardiovascular screening for the company population over 55**.

Beretta offers these employees a screening programme which has the aim of preventing diseases that can affect their health and well-being, with inevitable repercussions

also on their work. Younger employees between the ages of 21 and 39 are our investment capital. They regularly undergo free screenings made up of blood testing and diagnostic exams - ECG and abdominal ultrasound at the Ospedale Poliambulanza di Brescia.

Following the screening, a report for each employee is sent to the Beretta company doctor, in compliance with the law on the confidentiality of employee health data, with a copy of the clinical reports of the examinations attached, which is also delivered to the individual employees.

#### Iniziative per la salute della persona





Health is  
at the heart  
of what we do,  
where a culture  
of prevention plays  
the primary role.

OCRA methods, substantially reducing the risks arising from repetitive activities and incorrect postures.

Remaining on the topic of health, the company has raised awareness among the entire workforce of the importance of a healthy and balanced diet. Education on nutrition was delivered in the company canteen through information boards, signs and infographics.

Information is provided on each food, including calories and nutritional content. All employees, although free to choose the meal they prefer, are made fully aware of their choices thanks to the five colours of the food pyramid.



Processing the parts  
for luxury gun cases

## 8.2 MANAGING THE COVID-19 PANDEMIC

Since 2020, has spent a great deal of energy in managing the COVID-19 pandemic. After the 2020 emergency, which resulted in the temporary suspension of manufacturing, in 2021 further preventative measures were implemented with the main goal of protecting the health of all employees. The measures were gradually modified, always in complete compliance with the Prime Ministerial Decrees issued and according to the evolution of the status of the pandemic in the country.

At the height of the pandemic, the canteen was divided into bubbles for 4/6 people, while the business premises were separated into three large macro areas, in accordance with social distancing for each workstation.

For Beretta, employees were always at the heart of the Covid management plan, who were always guaranteed the chance to carry out a free and immediate test, both in the event of a suspected infection and in case of contact with an infected person.

In 2021, the management of business trips was crucial, and these gradually resumed and reached significant numbers. In addition to the being given all the necessary information in advance regarding the risks, each traveller was constantly supported, both in booking tests before departure from and returning to Italy, and with direct assistance, with the offer of accommodation in the event of having to isolate by law.



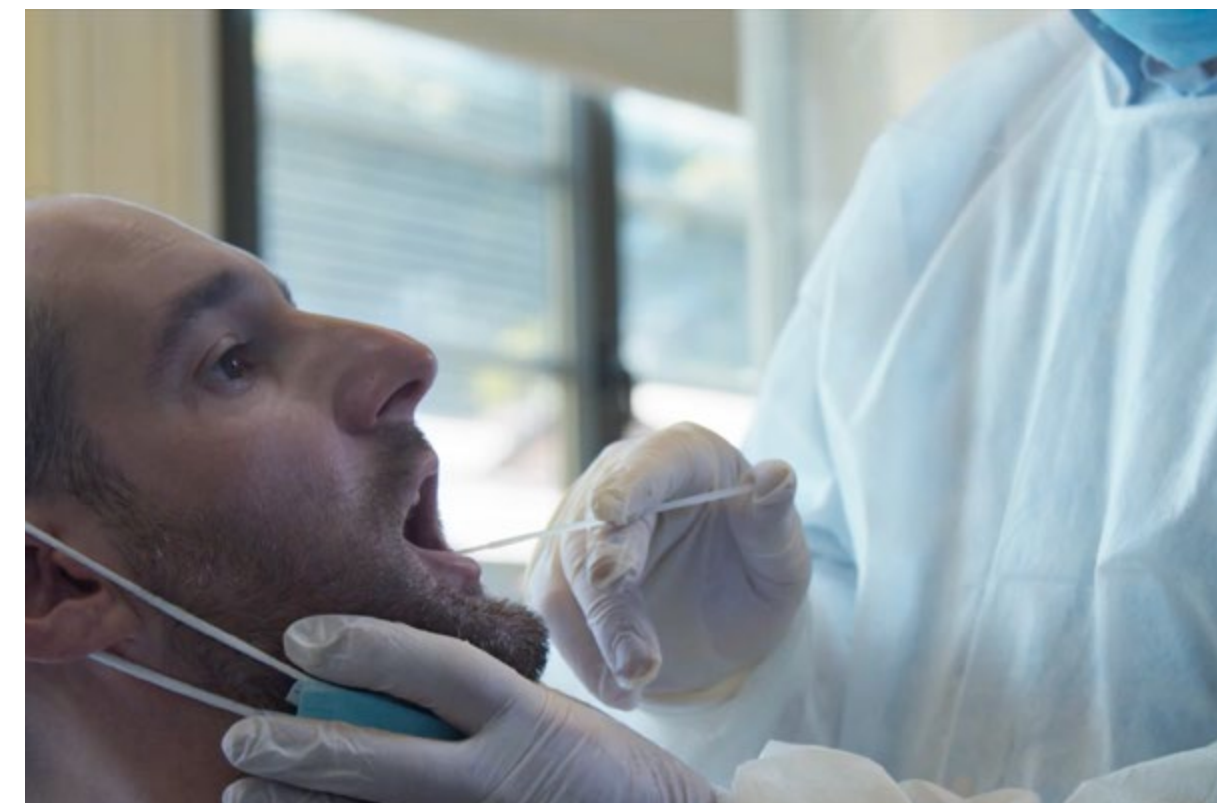
**1.000**  
Swab screenings  
performed



**736.000€**  
Investments in  
safety measures



**180**  
Employees  
working  
from home





### 8.3 CAREER GROWTH AND DEVELOPMENT

The second area of the BWe project involves company training and personal development programmes, Master's and specialisation courses, covering the entire company population and all age groups. These programmes were not suspended during COVID-19 but simply managed remotely.

Although Beretta owes its existence to "ancient" products such as arms, it focuses carefully on technological and digital innovation.

profound impact that digitalisation has on all roles and all business resources.

By developing and enhancing skills and a digital mindset, the company sought to measure the effective responsiveness of integrating the advanced use of applications and tools based on web-based interfaces and technologies, as well as the propensity of each participant to change and innovation.



**17%**  
Female employees



**44anni**  
Average age of employees

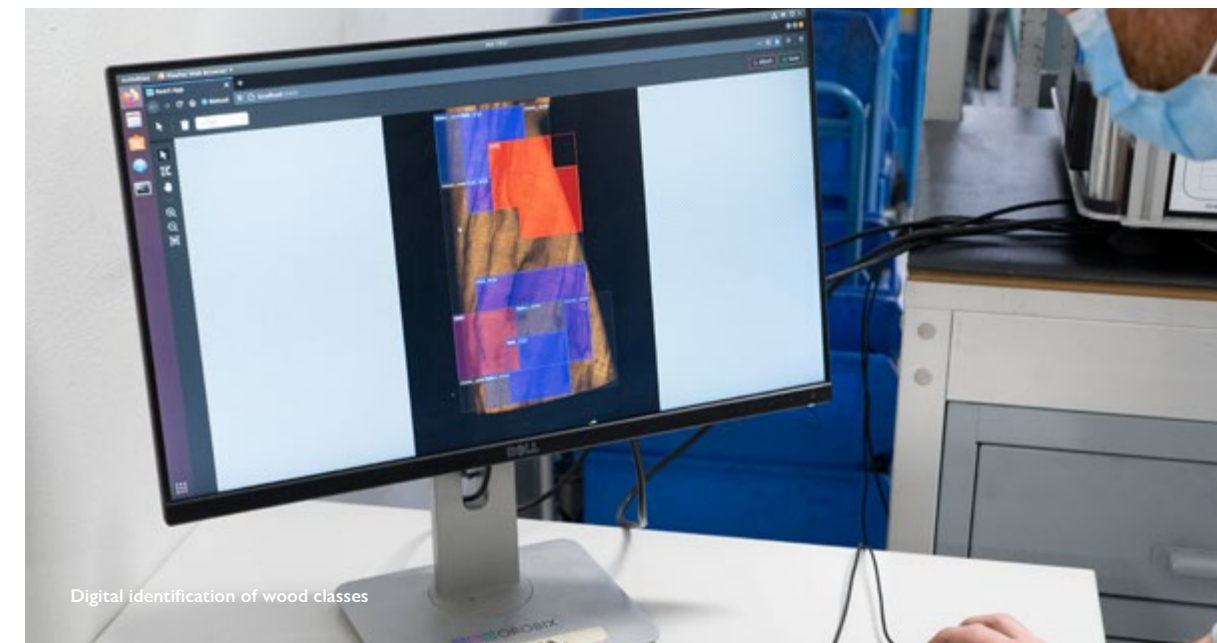
An excellent initiative in this area is the Beretta Digital Olympics, which were established in 2017 and repeat every two years. This project was conceived to raise awareness among the company population about the

The overall results returned a balanced picture, with 8% of the population involved obtaining average-high scores (best performers), a significant proportion of participants distributed around an average value (60%) and the remainder obtaining average scores and only very

Pathways for personal growth that illustrate how Beretta is looking to the future.



Beretta staff at the presentation of the BRX1 rifle - august 2021



Graduate employees at Beretta (percentage)

2010

**23%**

2020

**42%**

2023

**50%**

few with low scores. The Beretta Digital Olympics are part of a pathway for continuous personal growth, emblematic of Beretta's great solidity and constant forward thinking.

On the other hand, BDigital is the portal dedicated to Beretta's digital initiatives. It is a platform through which all employees can find out about what is happening at the company and see Beretta's posts on social media (Facebook, Instagram, Twitter): job vacancies, value analysis, digital transformation, company welfare initiatives.

BDigital is also the name of the digital skills development project, a vessel in which the Beretta Digital Olympics represent a chance for discussion.

In the area in which it operates, Beretta also organizes extracurricular courses for students and young people seeking employment who want to learn more about the "world of arms", in particular the production of rifle butts, an invaluable job which involves fine artistic skills and great precision. All teachers are company employees, chosen for their ability to transmit their wealth of culture and experience.

With regard to the growth and appreciation of people, Beretta is launching a new Diversity Policy, as well as a new Company Policy, which envisages the management of potential which is much more open to women and to beneficial and positive gender diversity.



## 8.4 SAFETY FIRST

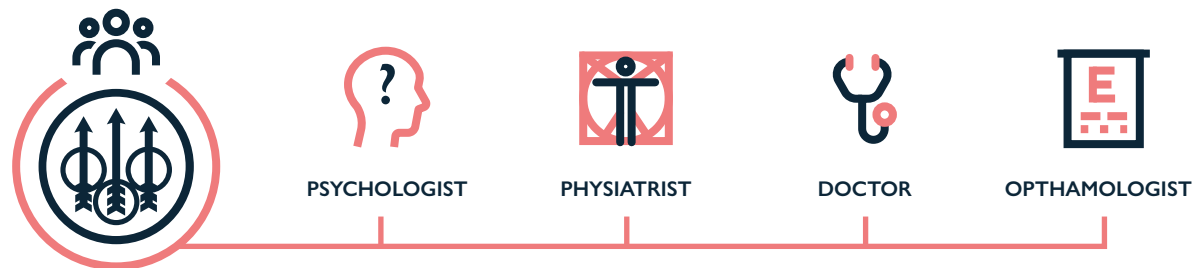
The third area of the BWe project strives for a permanently safe and positive working environment. An excellent initiative in this area is the prevention of work-related stress. In 2001, a project was launched concerning to Preliminary Assessment of work-related stress, which requires certain employees considered to be particularly at risk due to the job they perform to undergo examination by the occupational psychologist at least once a year.

The workers identified are security guards and employees responsible for test firing, for the objective reason of using a weapon for service reasons, as well as the employees assessed by the company doctor as being at risk

due to previous personal problems. The project also includes a proper training and information campaign for managers and supervisors on the perception of stress signals and guiding self-assessment of stress. In full compliance with the legislation on personal data, the psychologist reports physician his/her evaluations to the company so that any appropriate measures can be taken.

In the last year, stress related to COVID-19 has also had a strong impact. In this regard, the company provided psychological support outside of the workplace for those employees that tested positive for COVID-19 or had a family member test positive.

### Servizi alla persona per i collaboratori Beretta



## 8.5 HUMAN BEHAVIOUR AND RESPECT FOR THE ENVIRONMENT

The fourth area of the BWe project relates to the environment. In practice, the BPlanet project has absorbed most of the initiatives dedicated to this are.

Therefore, in this section we have only considered the initiatives that, although aimed at protecting the environment, are linked to the behaviour of people, such as the sorting of waste in the offices, charging stations for electric cars or initiatives targeting the improvement of liveability within our facilities.

Of these, one initiative to be highlighted is the creation of green spaces within the company. Indeed, 2011 saw the complete redevelopment of the factory, with a particular focus on the workplace and introducing natural

green spaces in the factory to transcend the traditional idea of “dirty and noisy workshop” and to become “a nice place to work”.

Plants, fed by ultraviolet light, have the ability to absorb pollutants and releases oxygen: if a plant lives and thrives in the factory, it means that the climate is also suitable for people.

Green spaces within the company in order to become a nice place to work.



Green spaces in the factory



## 8.6 PROMOTION OF A WORK - LIFE BALANCE AND PHILANTHROPY

The last area of the BWe project concerns initiatives aimed at balancing private life with work commitments, the spirit of belonging to the Company and initiatives of a charitable nature.

Beretta has always encouraged and supported associations created by employees for recreational purposes. In this regard, an efficient company CRAL (Workers' Support and Recreation Club) is in place which promotes multiple initiatives in favour of employees and their families, such as agreements with local public establishments, cultural events and leisure travel.

With the company's financial support, a holiday home was built in Cesenatico in the 1960s with 15 apartments intended for the summer holidays of current and retired employees. Because of the COVID-19 emergency, Beretta decided to contribute to the rental costs over the last year in order to facilitate access by employees. As far as sporting activities are concerned, the company has special agreements with numerous sports centres

Furthermore, thanks to the collaboration with the Marathon Centre, Beretta has selected some aspiring runners to be included on the company team.

*A strong focus on the employees of today, yesterday and tomorrow.*

At Beretta, we take great care of the employees of today, of those of yesterday and of those of tomorrow, and more generally the new generations. That is why we provide real support for parents and families in general with new arrivals, with an affiliated nursery school and providing welfare allowances for new grandparents.

Beretta's charitable initiatives are also extremely important. For example, the company makes donations to the



Pietro Beretta Nursing Home, Gardone Val Trompia (BS)

in Val Trompia. With the organisational support of the company CRAL, the physical education project "Diamoci una mossa" (Let's get a move on) was set up, which involves weekly running and fast walking sessions.

Beretta Foundation, a non-profit organisation set up by the Beretta family for the purpose of cancer research. In particular, the foundation's work involves the research, collection and processing of clinical and experi-

mental data concerning cancer, studying treatments for patients suffering from tumours, especially breast or lung cancer, with special a focus on possible prevention measures and immunology studies.

Beretta also makes considerable donations to the nursing home in Gardone Val Trompia, which today is named after the 'Cavaliere del Lavoro' Pietro Beretta.

In addition to the one-time investments for the construction of a new building, the company also make annual donations to support everyday operations.

The nursing home can accommodate 106 people requiring hospital care or elderly guests who are not self-sufficient. The home also acts as a 24-hour accommodation centre.

### Services/leisure for Beretta employees



PIETRO BERETTA  
NURSING HOME



NURSERY



HOLIDAY  
RESORT



FONDAZIONE BERETTA  
per lo studio e la cura dei tumori

BERETTA FOUNDATION  
for the research and treatment of cancer



Sports initiatives for Beretta employees  
BAM Marathon group





## Breakdown of employees by job category and gender

Job category	2019		2020		2021	
	Women	Men	Women	Men	Women	Men
Executives	1	16	1	14	1	14
Managers	9	30	7	30	7	29
Office workers	59	116	60	115	62	116
Manual workers	70	506	69	501	71	511
<b>Total</b>	<b>139</b>	<b>668</b>	<b>137</b>	<b>660</b>	<b>141</b>	<b>670</b>

## Breakdown of employees by job category and age

Job category	2019			2020			2021		
	< 30	between 30 and 50	> 50	< 30	between 30 and 50	> 50	< 30	between 30 and 50	> 50
Executives	0	7	10	0	7	8	0	5	10
Managers	0	26	13	0	25	12	0	24	12
Office workers	31	80	64	36	83	56	37	85	56
Manual workers	96	266	214	107	262	201	123	261	198
<b>Total</b>	<b>127</b>	<b>379</b>	<b>301</b>	<b>143</b>	<b>377</b>	<b>277</b>	<b>160</b>	<b>375</b>	<b>276</b>

## Breakdown of employees by contract type and gender

Type of contract	Gender	2019	2020	2021
Permanent	Women	136	136	137
	Men	665	658	668
	<b>Total</b>	<b>801</b>	<b>794</b>	<b>805</b>
Fixed term	Women	3	1	4
	Men	3	2	2
	<b>Total</b>	<b>6</b>	<b>3</b>	<b>6</b>
<b>Total</b>		<b>807</b>	<b>797</b>	<b>811</b>
Full-time	Women	101	98	100
	Men	657	649	659
	<b>Total</b>	<b>758</b>	<b>747</b>	<b>759</b>
Part-time	Women	38	39	41
	Men	11	11	11
	<b>Total</b>	<b>49</b>	<b>50</b>	<b>52</b>
<b>Total</b>		<b>807</b>	<b>797</b>	<b>811</b>

## Non-employee workers

Type of non-employee worker	2019	2020	2021
Interns	4	2	3
Temporary workers	1	22	93
Self-employed workers	95	86	76
<b>Total</b>	<b>100</b>	<b>110</b>	<b>172</b>



## New hires and turnover

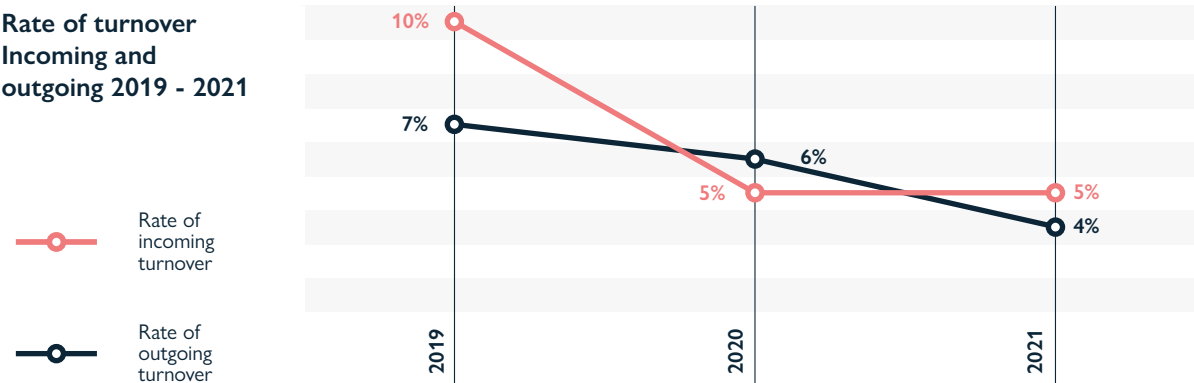
New hires		2019	2020	2021
Women	< 30	12	9	5
	Between 30 and 50	3	0	4
	> 50	0	1	1
	<b>Total</b>	<b>15</b>	<b>10</b>	<b>10</b>
Men	< 30	53	22	27
	Between 30 and 50	13	7	9
	> 50	2	1	1
	<b>Total</b>	<b>68</b>	<b>30</b>	<b>39</b>
<b>Total number of new hires</b>		<b>83</b>	<b>40</b>	<b>49</b>
<b>Rate of incoming turnover<sup>1</sup></b>		<b>10%</b>	<b>5%</b>	<b>5%</b>
Contract terminations		2019	2020	2021
Women	< 30	3	4	1
	Between 30 and 50	7	1	2
	> 50	36	7	3
	<b>Total</b>	<b>46</b>	<b>12</b>	<b>6</b>
Men	< 30	1	2	2
	Between 30 and 50	3	2	2
	> 50	4	34	25
	<b>Total</b>	<b>8</b>	<b>38</b>	<b>29</b>
<b>Total number of terminations</b>		<b>54</b>	<b>50</b>	<b>35</b>
<b>Rate of outgoing turnover<sup>2</sup></b>		<b>7%</b>	<b>6%</b>	<b>4%</b>
Number of employees		2019	2020	2021
Women	< 30	17	21	24
	Between 30 and 50	81	78	76
	> 50	41	38	41
	<b>Totale</b>	<b>139</b>	<b>137</b>	<b>141</b>
Men	< 30	110	122	136
	Between 30 and 50	297	299	299
	> 50	261	239	235
	<b>Total</b>	<b>668</b>	<b>660</b>	<b>670</b>
<b>Total number of employees</b>		<b>807</b>	<b>797</b>	<b>811</b>

<sup>1</sup> The rate of incoming employee turnover is calculated as the ratio of the total number of new hires to the total number of employees in the workforce at the end of the reporting period.

<sup>2</sup> The rate of outgoing employee turnover is calculated as the ratio of the total number of terminations over the year to the total number of employees in the workforce at the end of the reporting period.



### Rate of turnover Incoming and outgoing 2019 - 2021



### Work-related injuries<sup>1</sup>

	2019	2020	2021
Hours worked (employees)	1.289.242	1.174.339	1.309.198
Total number of work-related injuries <sup>2</sup>	13	6	12
of which injuries as a result of commuting incidents <sup>3</sup>	0	0	0
<b>Rate of recordable work-related injuries<sup>4</sup></b>	<b>10,1</b>	<b>5,1</b>	<b>9,2</b>
total days of absence	267.000	297.000	266.000
<b>severity index</b>	<b>0,21</b>	<b>0,25</b>	<b>0,20</b>

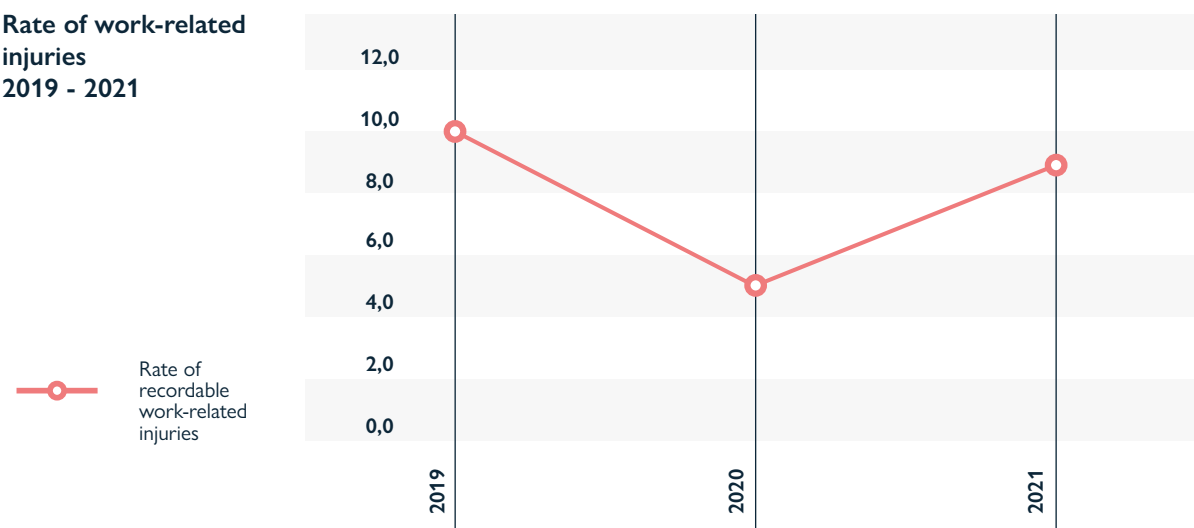
<sup>1</sup> The table shows only the hours worked and the work-related injuries reported by employees, insofar as no work-related injuries were reported by non-employee workers in the three-year period.

<sup>2</sup> All injuries recorded in the three-year period were minor; no fatalities were recorded during the reporting period.

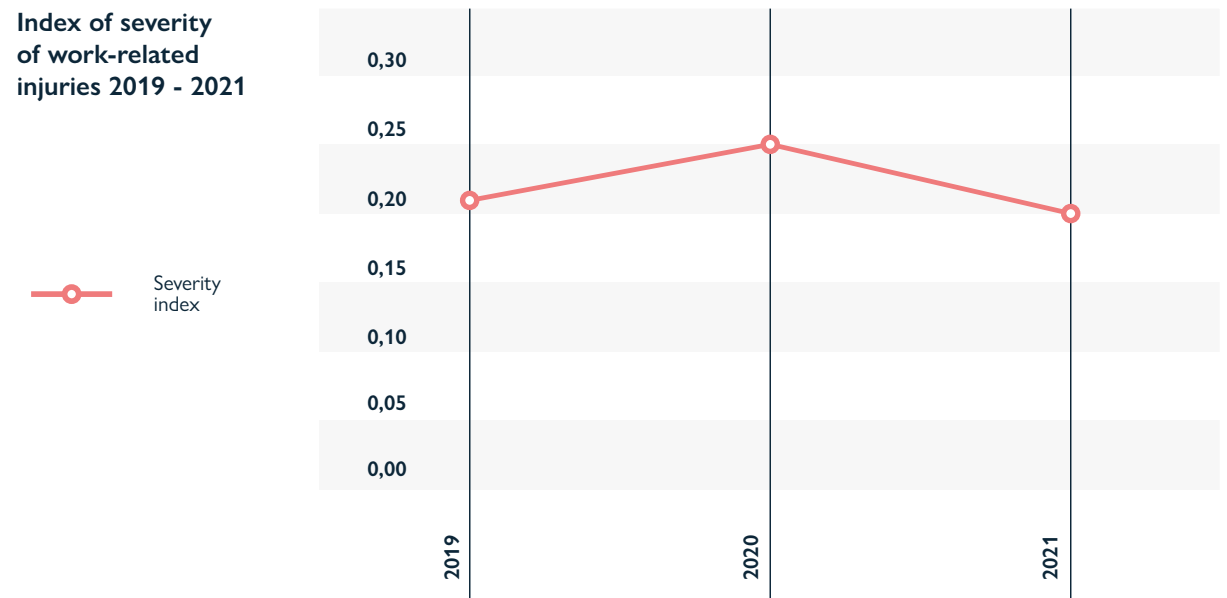
<sup>3</sup> Commuting incident means an accident that occurs when the transport was organised by Fabbria d'Armi.

<sup>4</sup> Since all the injuries recorded in the three-year period were minor, the rate of high-consequence work-related injuries and the rate of fatalities have not been reported, insofar as they are 0.

### Rate of work-related injuries 2019 - 2021



### Index of severity of work-related injuries 2019 - 2021







## 9. SUPPLIERS AND PARTNERS: A RELATIONSHIP BASED ON TRUST.

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## 9. SUPPLIERS AND PARTNERS: A RELATIONSHIP BASED ON TRUST.

Being at the head of a supply chain means having the social responsibility to make this supply chain grow.

### 9.1 THE NEW MILLENNIUM: FROM 2000 TO TODAY

Beretta can count on a historical supply chain located mainly in the vicinity of the Gardone Val Trompia site. Excluding suppliers of raw materials - such as aluminium, steel and wood - over 90% of the companies that today transform and process our production components are located in this geographical area, where there is such a widespread culture of manufacturing of weapons that the English-speaking world has dubbed it "Weapon Valley".

aware of the fact that the growth and well-being of our suppliers are reflected in Fabbrica d'Armi itself, becoming a guarantee of quality and competitiveness.

The fundamental starting point for these partnerships, which in some cases have lasted for over 50 years, is sharing a compliance with our corporate Code of Ethics. Gun manufacturing is a industry of precision mechanics that must comply with very strict laws.

Very close ties with the territory:  
Beretta relies on a historical supply chain  
located mainly in Val Trompia.

We are talking about companies with a craft business structure - around 30/40 employees - that have grown in this district thanks to the support of Beretta; small businesses that in the last 20 years have improved their quality and logistics management day by day and adapted to the continuously evolving legal requirements. Beretta has always worked collaboratively with these now well-established and long-standing companies,

Beretta supports its suppliers so that they are all aligned with the laws of Public Safety in force, helping them to obtain licenses and manage correctly the necessary documentation. In the last 20 years, we have focused our efforts on guiding the growth of our suppliers to improve their performance, using their expertise in the development of new products so that the final result is ever closer to the expectations of an increasingly demanding market.

As part of the improvement of logistics management, we have given full access to information on our needs by installing a digital portal on which we share orders and future forecasts, enabling warehouse management in real time.

This approach of total transparency on our production needs has effectively strengthened the relationship between Beretta and its supply chain, which has felt itself to be an integral and responsible part of the continuous improvement process.

The organizational aspect has been fundamental in improving quality: we established the role of Suppliers Quality Engineer, with guaranteed education and

training for supplier employees in charge of quality. The improvement actions undertaken are monitored through specific performance indicators, with the results shared with all the main suppliers.

This continuous dialogue with our suppliers has allowed us to make the successful transition from quality control of components to process control considered essential by Beretta.

By making appropriate technological investments and revising the company lay-out, Beretta has made available large spaces at the company that have been offered to some strategic suppliers.





## Location of Beretta suppliers



This meant they could enter operationally within the company boundaries, cutting the logistical and administrative costs of transferring the product from outlying plants to our headquarters, with a consequent positive environmental impact due to reduced road transport.

Before the COVID-19 pandemic disrupted the programmes of every company, the “Beretta meeting” was always held annually, with participation by all the main suppliers.

An entire day devoted to sharing future results and expectations; a social event in which to take on board even the customers’ observations with a view to global improvement. Our suppliers are proud to be Beretta suppliers, just as Beretta is proud of its suppliers. During the recent pandemic, this partnership proved

strong enough to achieve an economic result that was higher than expected. Even the management of the COVID-19 pandemic is a virtuous example of support for our suppliers, seeking common well-being.

With them, we shared our health and safety procedures, providing bureaucratic and administrative support to obtain the necessary authorizations to reopen for business.

## 9.2 THE FUTURE IS ALREADY HERE

Looking to the future, we intend to continue on this path, within the scenario of our territory and guided by the deep human and professional relationships established with the community in which we have operated and lived forever. For us it is natural to continue working towards the development of local companies, without looking at the Far East or other countries. A short supply chain, or zero-mile, certainly less competitive from an economic point of view, but which offers social and environmental advantages.

At Beretta, qualitative choices prevail over quantitative choices, in a long-term vision in which our suppliers are one of our most precious assets.

At Beretta, we believe digital technologies are a fundamental tool for growth also for our supply chain. Hence the implementation, at the end of May 2021, of

the Beretta Digital Value Chain, a project whose main objectives are to strengthen the partnership between Beretta and suppliers, develop increasingly rapid, fluid and secure Supply Chain processes and create the conditions for the enhancement and development of the digital assets of the entire supply chain.

The project involves 38 people from 18 strategic partners in our production chain, companies that alone represent 74% of Beretta’s purchase volume.

Always looking to the future, with the strategic objective of eliminating hexavalent chromium from our production process (a chemical element outlawed by the EU from September 2024), the solid partnership achieved with our main supplier of treatments led to successful joint participation in the call for the European LIFE20 programme.

Proportion of spending on local suppliers (€)			
Procurement budget	2019	2020	2021
Italian suppliers	123.685.205	109.310.162	133.615.131
Foreign suppliers	24.194.895	31.018.196	32.907.134
<b>Total purchases</b>	<b>147.880.100</b>	<b>140.328.358</b>	<b>166.522.265</b>
<b>Purchase incidence (Italy)</b>	<b>84%</b>	<b>78%</b>	<b>80%</b>



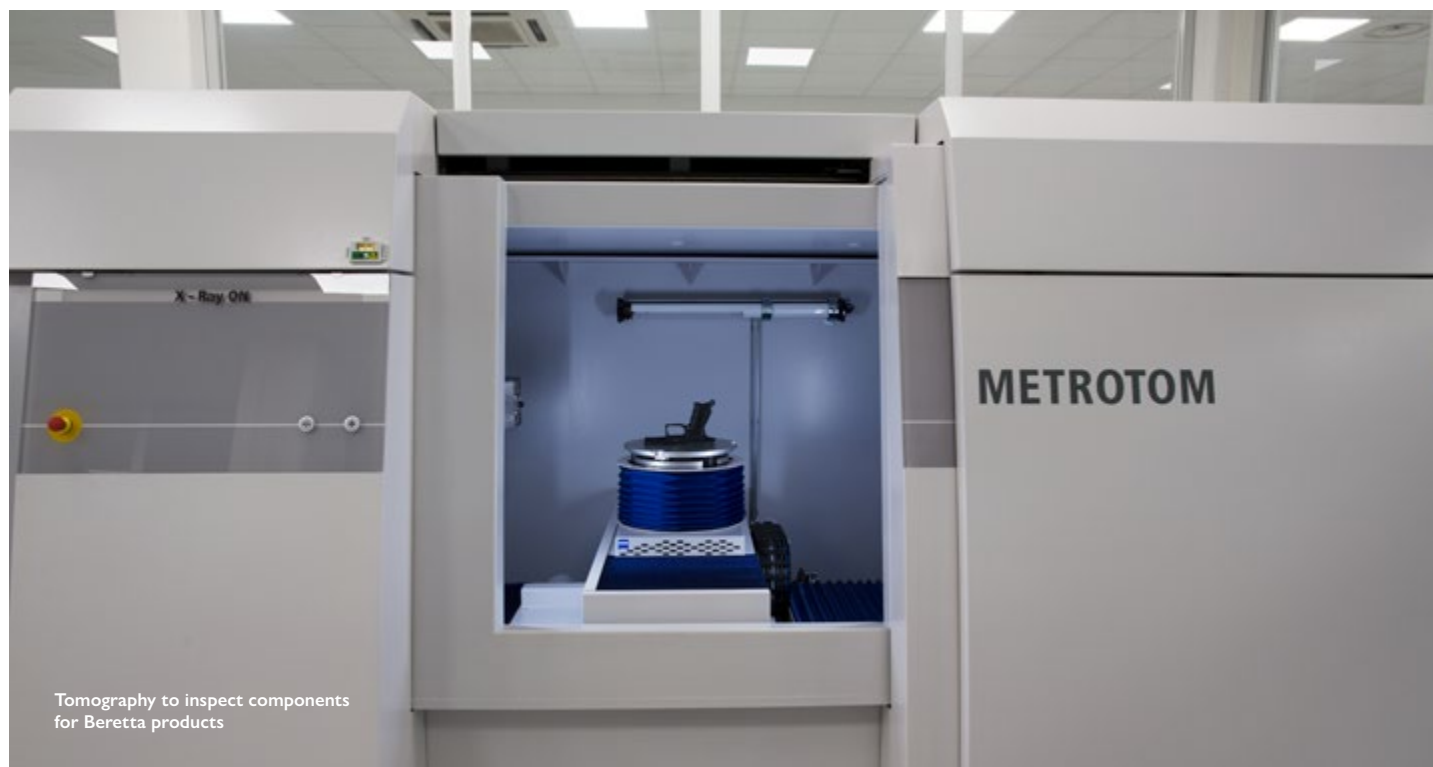




# 10. DESIGN AND INNOVATION



# 10. DESIGN AND INNOVATION



Tomography to inspect components for Beretta products

## 10.1 TECHNICAL INNOVATION AS A COMPETITIVE FACTOR

At Beretta, the main objective of innovation is to satisfy customers by offering products that, in compliance with time to market, create value by guaranteeing the expected benefits for the customer. This is achieved by ensuring the growth of all employees, in a safe and rewarding work environment, promoting energy and environmental sustainability.

In this virtuous context, the high competitiveness of the Beretta product is the most visible final result of a broader and more complex innovation process.

With over 220 patents and active extensions, out of a total of around 1400 filed over the course of its

history, Beretta's R&D plays a central role in various innovation processes, relying on particularly advanced computerized design and simulation systems.

All our research and development activities are internal - from design to construction, prototype testing (including using additive manufacturing) and product industrialization - as are the main production technologies.

In addition to guaranteeing ever higher product performance, technical innovation also enables the company to optimize processes, reducing inefficiencies and guaranteeing the best value for money.

## 10.2 SUSTAINABILITY AND INNOVATION

Today, sustainability is achieved by starting directly with research and technical innovation, a constant in Beretta's 500-year history.

In both hunting and target shooting, this vision involves global guidelines that must be considered and possibly anticipated. One of the main challenges of the next few years is to eliminate hexavalent chromium from our production processes whilst ensuring the end customers

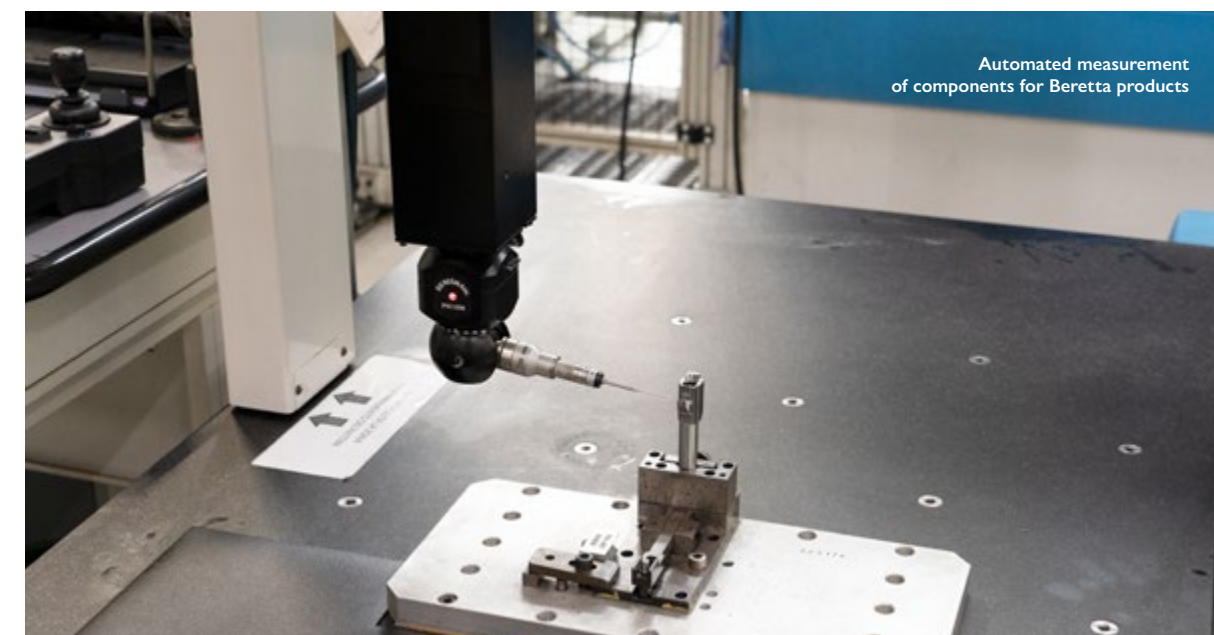
who imposes certain rules, the communities, the ammunition supplier and the end customer.

In this context, Beretta has the task of ensuring that the end customers can continue to practice their sport to the fullest, providing an adequate tool, aware that different ammunition creates a different feeling between gun and user. This is why we focus on research and development in order to find the best solution to offer to our customers,

We live in a changing world in continuous evolution. Today, sustainability starts directly with research and technical innovation.

the same performance in terms of product safety, reliability, durability and precision. Another significant example concerns the use of ammunition containing lead shot, which will be progressively replaced with other materials, such as harder and less polluting metals. There are many stakeholders involved: the legislator,

working directly with ammunition manufacturers to adapt and optimize our weapons to the new conditions of use.



Automated measurement of components for Beretta products



### 10.3 SUSTAINABILITY AND SIMULATION OF OPERATING CONDITIONS

The research phase is followed by the canonical process of product development, which can have very different execution times depending on the type of project. Changes and restyling can be completed within 6 months; new product or platform projects can take up to several years.

When the development of the weapon reaches the phase of the physical prototype, in order to ensure compliance with the requirements that have defined its development, such as safety, functionality and precision,

we have to test fire the gun with a large number of shots, repeated on different products.

All this has economic, social and environmental costs. Among the main effects of this activity, there is the continuous contact with lead, which requires the operators to undertake regular checks of the levels of lead in the blood, as well as the high number of shots fired - up to 30,000 shots per gun - which can lead to harmful biomechanical disorders in the upper limbs.

For Beretta, caring for the health of our operators has always been a priority, therefore we have identified and developed theoretical and practical simulation solutions that can drastically reduce, or even eliminate, the effects of this activity, by acting on the causes.

With a view to increasing sustainability on a human scale, digitization has meant we no longer need to build prototypes.

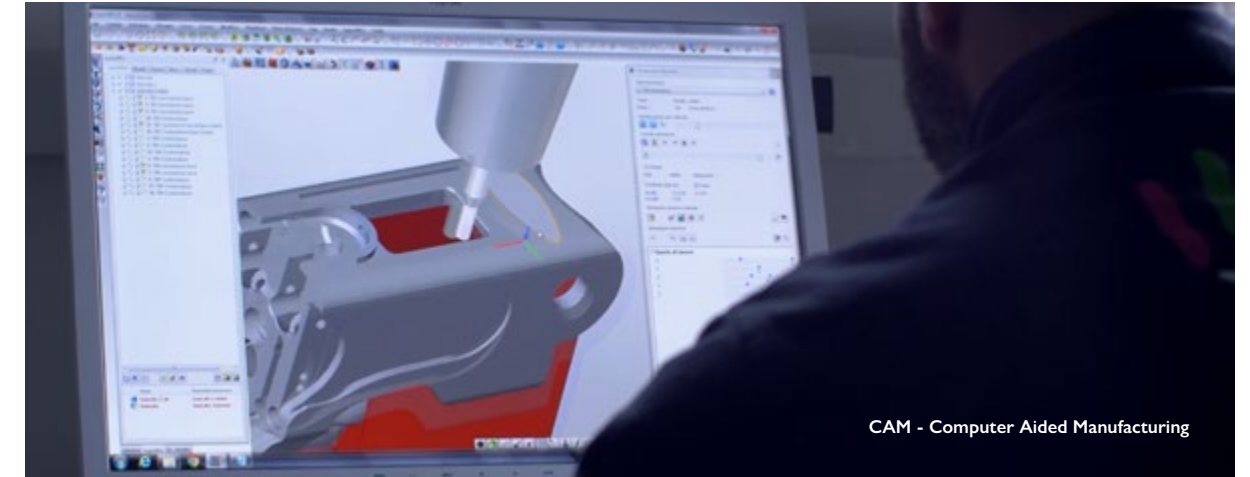


**220**

Patents and active extensions



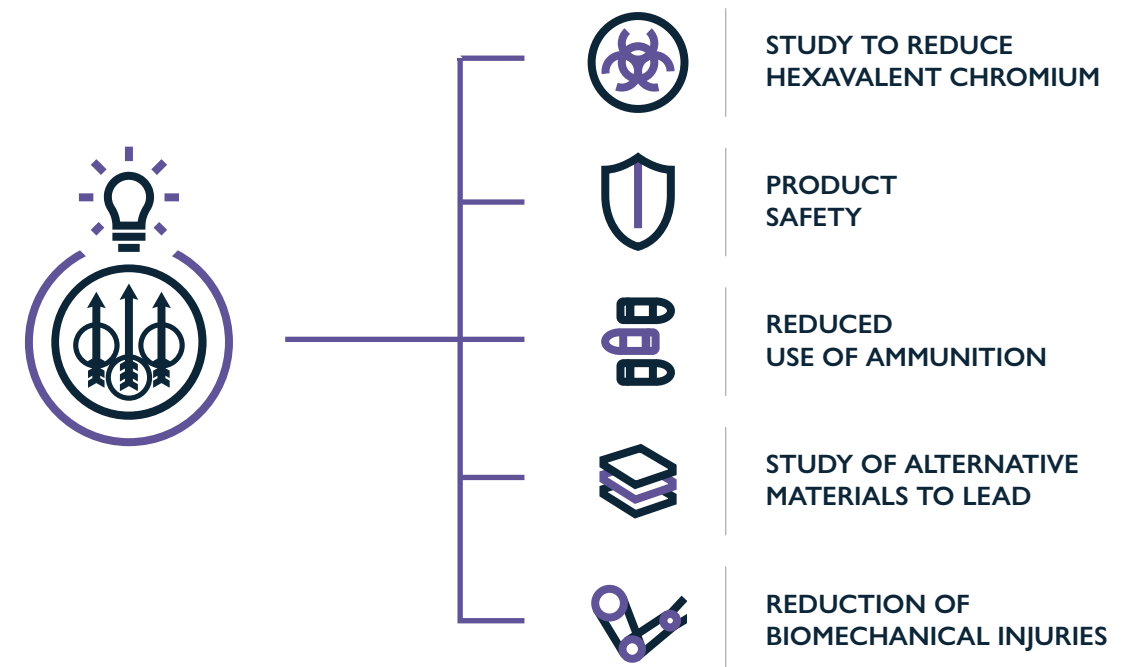
Mechanical shoulder for the automated measurement of weapon recoil



A first example is digitization, which, through the software for mathematical calculation, allows us to construct virtual prototypes, simulating the operating conditions of the weapon with the computer, thus enabling us to predict the expected life of the components and to evaluate the performance in certain regimes of use, without producing physical products and without firing a single shot.

A second area of innovation, aimed at reducing the impact of test firing on the health of shooters, was the creation of appropriate devices that reduce the biomechanical load on the limbs. On the assumption that the firearm and its shooter are a veritable system strongly influenced by the physical structure of the shooter, Beretta has created modular structures that

#### Innovations in the production and testing process for Beretta products





replace the limbs of the human body, but which allow us to test fire weapons according to the physical stiffness and constraints of the shooter.

A further development was the creation of artificial limbs for shooting handguns in complete safety, fitted with sensors to record information and parameters of use.

Over the years, Beretta has developed test benches for testing certain functions of the product without having to test fire the weapon.

These benches are back-operated and fitted with sensors, which rapidly accumulate load cycles and enable the full simulation of specific operating conditions.

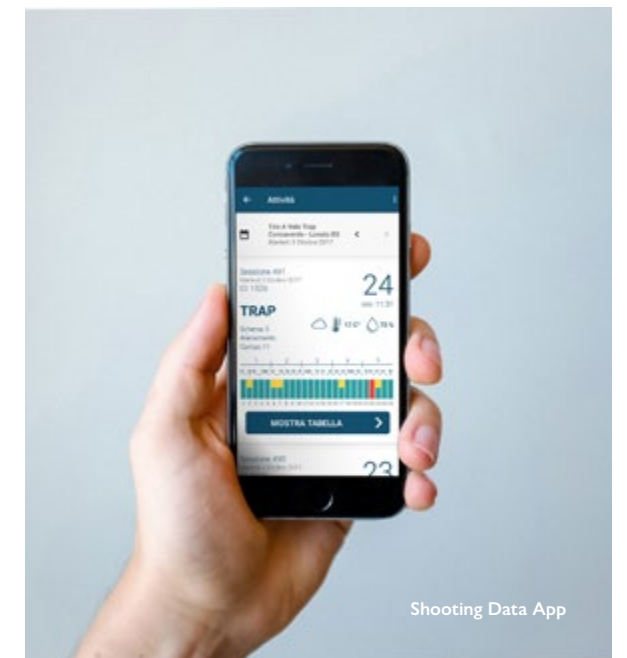
#### Benefits of firing simulation



#### 10.4 COLLABORATION WITH UNIVERSITIES AND RESEARCH CENTRES

In the field of environmental sustainability, Beretta gives ample space to collaborations with universities and research centres.

Several years ago, the company opened its own spin-off at the CSMT (Multisectoral Technology Services Centre) in Brescia - called B.R.a.In. (Beretta Research and INnovation) - with the task of fostering Open Innovation and catalysing initiatives in the field of innovation that are more disruptive than that performed in house. Collaboration with research centres, start-ups, young researchers and universities has led to various initiatives partly funded by national and regional institutions.



The areas most developed by Research include weapon sensors, with the purpose of providing data to improve the control of the police on the ground. In particular, one project funded by the Ministry of Economic Development developed the concept of I-Protect, an integrated system that uses data from different devices (weapon, phone, body cam) to enable the police operations centre to manage the various situations generated in control contexts.

Thanks to studies on product sensors, Beretta joined the Smart City project, launched in 2012, promoted by MIUR (Ministry of Education, University and Research) and engaging a group of leading national companies. The project is founded on the new concept of sensor-enabled police officers, with positive effects both for the safety of citizens and for health.

Beretta has a very close relationship with the University of Brescia, essential both to consolidate our relationship with the territory and as a source of talent to be





## Beretta has a very close relationship with the University of Brescia, which over the years has further strengthened our relationship with the territory.

recruited by the company.

With UniBS, we have developed studies that map the physical movements of skeet shooters with the aim of improving athletic performance, developing higher performance products, conceptualizing tools for shooting training and monitoring performance through the development of artificial intelligence algorithms.

The University also supports the chemical and physical analysis of surface treatments, and the analysis of materials currently used in the weapon product.

Outside the region, we have established a fruitful collaboration with the University of Florence to help shooting ranges solve the problem of reducing noise pollution, required due to increasingly widespread

urbanization. This partnership has led to the creation of technologies and algorithms, the subject of studies, publications and patents.

The idea for the solution is based on the phenomenon of destructive interference, i.e. introducing sound waves in counterphase to the ambient sound. Beretta has applied this physical principle in the open field: by using a series of loudspeakers on the shooting range, the noise of the shots was reduced by several decibels.







# 11. LOOKING AHEAD

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# 11. LOOKING AHEAD

Beretta has always been far-sighted. Looking ahead to the world of the future. A world in which sustainability, together with digitization, will be the primary objective of the local and global economy.

The future depends on issues such as energy and the consumption of raw materials; at Beretta, we are convinced of the importance of collaboration between business, science and institutions as the cornerstone for fully capitalizing on research. It is a fact that companies that have invested in sustainability policies record 15% greater productivity than those that have not.

We are convinced that ahead of us we have a great opportunity to transform our future profoundly, by exploiting in a coordinated manner the resources that will

be made available through the Recovery Fund, especially with regard to digitization, innovation, green revolution and ecological transition.

Thinking about tomorrow, the issues that are closest to Beretta's heart are: increasingly sustainable sport shooting and hunting through the innovation of product and production processes, the improvement of people's lifestyles, whether they be employees or customers and the strength of digital as a fuel for the development of the markets in which we operate.



## 11.1 HUNTING IN HARMONY WITH THE ENVIRONMENT

As it sells its products all over the world, Beretta observes on a daily basis the very different levels of understanding in different countries on the issue of respecting nature when it comes to hunting.

In both Nordic countries and the United States, hunting is closely linked to the issue of environmental sustainability.

There are numerous Conservation Groups in America, with many members and important resources at their disposal. In Italy, the issue has yet to be developed. The aim of Beretta is precisely to help promote and communicate the figure of the "modern hunter".

The modern hunter respects the environment and its equilibrium, understanding hunting as a practice to be experienced in full harmony with nature. This hunter is capable of becoming a true ambassador of sustainable

hunting, taking care of cleaning woodland and paths as well as the conservation and monitoring of game and its areas of repopulation.

A modern hunter enjoys the benefits derived from physical activity and close contact with nature, escaping the stress of the daily routine and developing an intense experience using all the products that our company offers.

Sustainable hunting also seeks a spontaneous, never predatory, balance between animal and hunter, and is a guarantee of an organic diet and the consumption of genuine and natural food. "I cook what I hunt, I know what I eat": we are therefore at the opposite end of the scale from meat from intensive farming, one of the main causes of environmental imbalance.

### The Future Vision of our company





## 11.2 SUSTAINABILITY IN SHOOTING RANGES AND SPORT

A significant proportion of the company's stakeholders are involved in the sport of skeet shooting, and one of Beretta's priorities is our effort to make shooting ranges more sustainable.

Ongoing research in partnership with universities to reduce noise, funded projects to improve lead recovery and promoting the use of steel shot are basic activities towards the sustainable future of this Olympic sport, a source of great satisfaction for the Italian Federation, of which Beretta has been a sponsor for years, and for the whole Italian country.

Still in the area of sport shooting, Beretta is committed to the removal of architectural barriers on shooting

ranges and promotes target shooting for athletes with disabilities through the Beretta Paratrap Team whose members are guaranteed the same contractual conditions as able-bodied shooters.

Beretta firmly believes in the use of digital tools even in the sport of skeet shooting.

Every self-respecting runner, cyclist, sports enthusiast can find an App to measure and improve their performance.

With our "Shooting Data" App, Beretta seeks to improve the game experience for all shooters, ensuring they have their performance details right there on their smartphones.



## 11.3 SAFE AND MODERN OPERATORS

Innovation is the watchword of Beretta's continuing activity with the Armed Forces and Police Forces in Italy and worldwide. Defence and Public Order represent an inexhaustible source of projects for development, research and experimentation, especially in the digital field and in advanced and sustainable materials. Everyone at Beretta involved in these projects - be they designers, technologists, assemblers or inspectors - feels strongly the responsibility to provide security operators - men and women who risk their lives to protect what we

hold most dear - with reliable, safe products always ready to support them adequately in their work. This commitment will never end nor will the efforts of all the workers involved in the sector to satisfy all the needs, today and tomorrow, that a modern national Public Security service may require.

At Beretta, we will continue in our commitments with diligence, respect and an open ear, taking on board with care our customer feedback on daily operations.

## 11.4 SOCIAL RESPONSIBILITY

The impact of the COVID-19 pandemic confirmed the success of the Beretta approach to the social management of its employees: safety in the workplace and health prevention are now consolidated pillars of corporate life. Further developments will target the

better promotion of diversity and equal opportunities, careful management of Smart Working as a tool to facilitate the balance between family life and professional life and professional growth.





## 11.5 AN INCREASINGLY DIGITAL WORLD

The process of digitization at Beretta began long ago: we set up a Data Processing Centre in the early 1970s. Shortly after, we introduced CNC machining centres, while in 1986 we installed the CAD that is today used by designers born in the same year.

The registration of the Beretta web domain dates back 25 years, to the 25th of March 1996. Today and for the future, Beretta strongly believes in the use of digital as a competitive factor on the market. Even a long-established company in engineering and manufacturing

management and, of course, marketing. Digitization helps you to get to know your customer better, to develop products that are increasingly customized and enable targeted and direct communication.

The company considers all its stakeholders to be fundamental: in the future of multichannel world of Beretta, digitization and modern stores will play a crucial role in the customer experience essential to strengthening the bond with the end customer. By acting concretely in this direction, the vendor becomes

We are well aware that the future is already here. Aware that the words sustainability and environment will increasingly be at the heart of every project, process and strategy.

has to develop a new backbone based on digitization, technological progress and data.

Today, data have become the real critical success factor for companies that not only produce more and more of them, but also use them to develop new opportunities for improvement, ranging from the optimization of production processes - see Industry 4.0 - to the creation of innovative processes of customer service and communication.

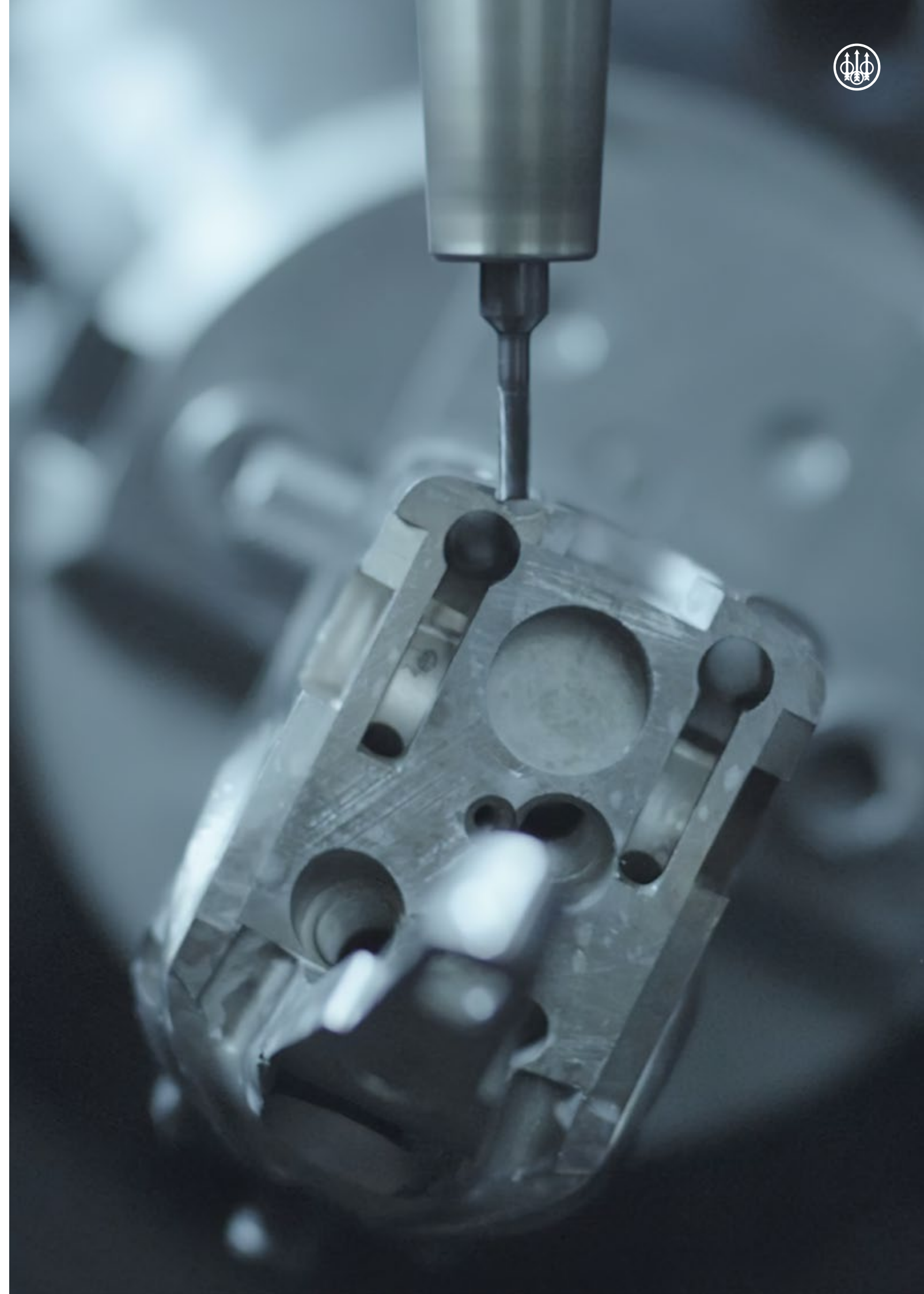
Data is the most important asset for companies today and will be even more important in the future.

At Beretta, this phenomenon affects all areas of the company in its various forms: R&D, production, quality control, logistics, sales, after-sales, human resources

a veritable partner of the company, helping the end user enjoy the "Beretta experience" to the fullest, whether this is initiated on digital properties or through direct contact with the company.

This is why Beretta works every day to provide all B2B customers with continuous support and preparation that goes even further towards fulfilling this "new" duty in the best way possible.

Digitization will increasingly bind Beretta to its stakeholders in a virtuous circuit, based on trust, product quality, understanding of customer needs and the professionalism of all the players involved.







# METHODOLOGY NOTE

This document constitutes the Sustainability Report for Fabbrica d’Armi Pietro Beretta S.p.A. (also referred to in the text as “Fabbrica D’Armi”), which has been drafted on a voluntary basis with the aim of informing stakeholders in an increasingly transparent manner about company’s commitment to sustainable development and to a business model that is conscious and cares for the social, environmental and economic reality in which it operates.

The Report relates to the financial year ending 31 December 2021 and also includes data from 2019 and 2020s in order to compare the company’s performance over time. The document, which will be published on a yearly basis, has been drafted in line with the GRI Sustainability Reporting Standards (hereinafter GRI Standards) published by the Global Reporting Initiative in 2016 and subsequent updates, in accordance with the GRI Referenced model.

The scope of the reporting relates to the company Fabbrica d’Armi Pietro Beretta S.p.A and, more specifically, the activities carried out at its facility in Gardone Val Trompia, Brescia. Any exceptions are clearly indicated in the text corresponding to specific indicators. This Sustainability Report 2021 has not been subject to external assurance.

Compared to the reporting of the Sustainability Report 2020, there have been no significant changes to the list of material topics or the scope of the topics.

## REPORT CONTENT

In accordance with the principals of the GRI Standards, this Report provides information on the material topics revealed by internal analysis conducted by Fabbrica d’Armi as having by a strong influence on the assessments and decisions of stakeholders and being of significant relevance in terms of economic, social and environmental impact.

The process that led to the development of the Sustainability Report 2021 involved the company management and the main functions they coordinate. In order to ensure the quality of the information reported, the Report followed the GRI reporting principals on quality, accuracy, balance, clarity, comparability, reliability and timeliness.



## THE SCOPE AND THE STANDARD OF REPORTING

To make it easier for the reader to trace the information in the document, a list of GRI Disclosures referred to within the document has been given below.

GRI STANDARD	GRI DISCLOSURE	DESCRIPTION
GRI 202 – General Disclosures	102-1	Name of the organisation
	102-2	Activities, brands, products, and services
	102-3	Location of headquarters
	102-4 <sup>1</sup>	Location of operations
	102-5	Ownership and legal form
	102-6	Markets served
	102-7 <sup>2</sup>	Scale of the organization
	102-8	Information on employees and other workers
	102-9	Supply chain
	102-14	Statement from senior decision-maker
	102-16	Values, principles, standards, and norms of behaviour
	102-18	Governance structure
	102-40	List of stakeholder groups
	102-49	Changes in reporting
	102-50	Reporting period
	102-52	Reporting cycle
	102-53	Contact point for questions regarding the report
	102-56	External assurance
GRI 204 - Procurement practices	204-1	Proportion of spending on local suppliers
GRI 302 - Energy	302-1	Energy consumption within the organisation
GRI 303 - Water and effluents	303-3	Water withdrawal
GRI 305 - Emissions	305-1	Direct (Scope 1) GHG emissions
	305-2	Energy indirect (Scope 2) GHG emissions
GRI 306 - Waste	306-3	Waste generated
GRI 401 - Employment	401-1	New employee hires and employee turnover
GRI 403 - Occupational health and safety	403-9 <sup>3</sup>	Work-related injuries
GRI 405 - Diversity and equal opportunity	405-1	Diversity of governance bodies and employees
GRI 416 - Customer health and safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services
GRI 418 - Customer privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data

<sup>1</sup> Disclosure 102-4 has been reported partially, by citing the breakdown of sales per country and the number of stores spread across the world.  
<sup>2</sup> Disclosure 102-7 has been reported partially, covering points i. total number of employees and iii. net sales.  
<sup>3</sup> Disclosure 403-9 has been reported partially since i. the number and rate of work-related fatalities ; ii. the number and rate of high-consequence work-related injuries (excluding fatalities); iii. the number and rate of recordable work-related injuries; iv. the main types of work-related injury; v. the number of hours worked have been calculated with reference to the employees of Fabbrica d’Armi only.





## MAIN CALCULATION CRITERIA

The methodological guidelines relating to the calculation methods for certain indicators included in this Sustainability Report are given below.

### Energy consumption

Fabbbrica d'Armi's energy consumption (petrol, diesel, natural gas, electricity) has been calculated in Gigajoules (GJ). To standardise the various energy sources, we used the conversion factors published in the table of national standard parameters "Coefficients used for the inventory of CO<sub>2</sub> emissions in the national inventory UNFCCC" for the years 2019, 2020 and 2021 and the parameters published in the DEFRA database (Department for Environment, Food and Rural Affairs) by the British government and updated annually.

### Direct (Scope 1) emissions and energy indirect (Scope 2) emissions

The greenhouse gas emissions were calculated in terms of CO<sub>2</sub> equivalent. For the calculation of direct (Scope 1) emissions, the following sources for emission factors were used:

- for emissions relating to combustion (petrol, diesel and natural gas), we used the emissions factors published in the "Tables of national standard parameters" by MATTM (Ministry for Environment, Land and Sea Protection).

For the calculation of energy indirect (Scope 2) emissions, the electricity consumption was converted according to the Location-based and Market-based approach using the following sources for the emissions factors:

- For the Location-based approach, calculated on the basis of the percentage composition of the national mix, we used the factor reported in the International Comparison by Terna using data from Enerdata source, which is updated annually; the total emissions are expressed in CO<sub>2</sub>eq, whereas the Scope 2 emissions calculated with the Location-based method are expressed in CO<sub>2</sub>, because the share attributable to the gases CH<sub>4</sub> and N<sub>2</sub>O is not statistically significant;
- For the Market-based approach, we used the Residual Mixes reported in the document 'European Residual Mixes', which is published by AIB (Association of Issuing Bodies) and updated annually.

SOURCE	ACTIVITY	EMISSION FACTOR
Diesel, Petrol and Natural Gas	Fuel consumption	MATTM - Table of national standard parameters
Electricity purchased—according to the Location-based method	Electricity consumption	Terna, International comparisons
Electricity purchased—according to the Market-based method	Electricity consumption	AIB - European Residual Mixes

### Health and safety

The frequency index for work-related injuries was calculated as the ratio of the total number of recordable work-related injuries to the number of hours worked by employees in the same period, multiplied by 1,000,000.

For any information relating to the Fabbbrica d'Armi Sustainability Report 2021, please contact us at: [marco.kirchmayr@beretta.com](mailto:marco.kirchmayr@beretta.com) / [alessandro.acerbis@beretta.com](mailto:alessandro.acerbis@beretta.com)