

LETTER OF THE CHIEF CORPORATE SOCIAL RESPONSIBILITY OFFICER



Dear Stakeholders,

I am pleased to present the 2022 Consolidated Disclosure of Non-Financial Information, through which the Brembo Group shares its vision for a more sustainable future and reports on its ESG objectives, activities and results.

The year 2022 was highly satisfactory for Brembo. The Company achieved unprecedented results despite the monumental challenges and transformations, both globally and in the automotive sector. As you will see when reading this document, our strategic approach to environmental, social and governance aspects has not lessened. These elements have been part of our way of doing business for over 60 years now, and we intend to increasingly focus on them.

For this reason, we have decided to adopt — two years ahead of the mandatory adoption date — the double materiality methodology, as defined by the European Commission's Corporate Sustainability Reporting Directive. This allows us to assess even more effectively how sustainability requirements influence our Group's operations and how they impact people, the communities in which we operate and the environment.

In 2022, which was such an extraordinary year for us, our people were once again the main architects of our virtuous development. Our Group continues to grow: we are approximately 15,000¹ people in 23 production sites and sales offices in 15 countries around the world. It is to each of them that we dedicate our constant commitment to making Brembo a place not only where to promote talent, but also where the values of responsibility, respect, diversity and inclusion remain at the core of our work together.

With our global team, we follow the course set out by the Group's medium- and long-term strategy, which is also reflected in our products. In fact, we have forged ahead with the development of green solutions and in 2022 we unveiled important innovations to the market, such as the Greenance product line — a new range of brake discs and pads characterised by a lower environmental impact.

¹ The number of People includes employees and temporary workers.

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This strategy is supported by R&D investments, which remain key for us: we are increasingly focused on using more sustainable materials, recycling existing ones, and adopting solutions aimed at further improving our position as a responsible business. The ideas for achieving this come both from inside and outside the Group. Every year, Brembo collects new ideas from all the areas of the world where it operates. When these ideas translate into tangible projects, we reward them, particularly with the Brembo Sustainability Awards, now in their fourth edition. Outside Brembo, we are increasingly exploring innovation. In 2022, we set up Brembo Ventures, a unit dedicated to investing globally in technological start-ups that can bring innovation to key areas, including energy efficiency and sustainable processes.

Furthermore, we are firmly convinced that we must also play our part in ensuring responsible production. This is why we are committed to a path towards the ambitious goal of guaranteeing net-zero emissions by 2040. For years, we have been working to promote more sustainable industrial processes on several fronts. Emissions generated at our production sites and offices worldwide continued to decrease, and we recorded a decline of approximately 16% in 2022 compared to 2021. At the same time, the use of electricity from renewable sources rose, reaching an unprecedented level in 2022 and accounting for 69% of the total. Three countries even achieved a 100% figure. In addition, we are committed to encouraging an ever-wider engagement of our supply chain to ensure that it fully adheres to our sustainability culture.

However, there could be no sustainable development if we did not also take into account the social dimension of our business. This entails not only the aforementioned commitment to our people, but also to the communities in which we operate. For years, we have been supporting and launching social projects in several areas of the world. In 2022, witnessing the dramatic consequences of the war in Ukraine, we felt it our duty to help the affected populations. Among the various projects launched, I want to mention Safe Haven in Poland, with which we welcomed and gave support to those forced to leave their country.

Our ambition to be responsibly active is an approach that, for five years now, has been driven by the UN 2030 Agenda, which calls on us to help achieve the 17 Sustainable Development Goals and which will continue to guide us along our path as we move forward. The numbers, results and projects described in this document are the outcome of our constant and continuous efforts and confirm that the adoption of a clear and responsible commitment generates concrete actions for the benefit of people, communities and the environment.

We are therefore convinced that the ESG aspects are growth-enabling factors for our Group, as well as for the entire economy: they will have to increasingly become a key element in decisions that have an impact on our Companies.

CRISTINA BOMBASSEI
Chief CSR Officer

