



NEVERHACK

Your cyber performance partner

SUSTAINABILITY REPORT

2025

Building today
a **safe, ethical,**
and **sustainable** future.



ENVIRONMENT



PEOPLE



GOVERNANCE



SECURITY
AND INNOVATION

Southern Region Neverhack

Protecting what matters.
Building **value for the future.**

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1. LETTER TO STAKEHOLDERS

Dear Stakeholders,

It is with pleasure that we present the 2025 Sustainability Report of the Southern Region Neverhack, the first drawn up after the completion of the integration of the Innovery Group within Neverhack. This document represents not only the reporting of our environmental, social and economic performances, but above all the story of a transformation path which, over the last year, has begun to translate into an increasingly integrated, international and organizational model oriented towards the creation of shared value.

2025 was a year of consolidation. After joining the Neverhack Group at the end of 2024, we worked to harmonize processes, skills and tools, while maintaining that closeness to customers, territories and people which has always represented one of the distinctive features of our identity.

In an economic context still characterized by geopolitical uncertainties, trade tensions and a growing acceleration of technological innovation, the cybersecurity market has continued to play an increasingly strategic role. The spread of artificial intelligence, the growth of cyber threats and the increase in regulatory obligations regarding digital security have made it clear that cyber resilience is now an essential element for the competitiveness of organizations. In this scenario, Neverhack continued to invest in the development of its skills, technological innovation and the quality of the services offered, further strengthening its international positioning.

The economic results achieved in 2025 demonstrate the solidity of the path undertaken. Neverhack Italy alone has reached a production value of over 70 million euros; a result that takes on even greater value if read in light of the integration process into the Neverhack Group, which required significant organizational commitment without slowing down the company's development path. At the same time, the workforce grew to 457 people distributed between Italy, Spain, Mexico and the United States, confirming the centrality of human capital as the main driver of our growth.

Alongside the economic and organizational results, 2025 confirmed the desire to integrate sustainability into corporate decisions and daily activities. We have achieved important goals, including obtaining the ISO 27001 certification for the Mexico City office, the ENS - Esquema Nacional de Seguridad certification with a high level of security and the implementation of the Plan for Equality in Spain, the UNI/PdR 125:2022 certification for gender equality in Italy, the consolidation of the Talent Academy Basilicata, the planning of new Academies in Sicily and Abruzzo, the introduction of a common platform for language training and the definition of structured coaching paths for managers. These are different initiatives, but they share a single vision: investing in people as the main factor of innovation and sustainable growth.

Particular attention was also paid to the communities in which we operate. Through training initiatives, collaborations with universities and institutions, work inclusion projects, partnerships with social enterprises and solidarity activities, we have tried to concretely contribute to the development of the territories, encouraging the spread of digital skills and creating opportunities especially for the younger generations. In fact, we believe that sustainability is not measured exclusively through environmental indicators or economic results, but also in the ability to generate shared value and strengthen relationships with the social context in which the company operates.

Marketing and communications have also taken on an increasingly strategic role. Over the course of the year we promoted numerous initiatives in Italy, Spain and Mexico, not only to enhance our skills and technological solutions, but above all to create opportunities for dialogue with customers, partners, institutions, universities and professional communities. In this way, marketing has become a relationship tool, capable of promoting the spread of the cybersecurity culture, supporting innovation and strengthening the sense of belonging of our people.

Looking to the future, we will continue to develop our ESG path with the belief that innovation, responsibility and growth must proceed together. The new objectives defined for 2026 confirm this direction: further strengthen policies dedicated to people, promote new initiatives for gender equality and inclusion, extend Talent Academy programs, consolidate sustainability governance and continue along the path of integration of the Southern Region within the Neverhack Group.

I would like to extend sincere thanks to all our people, customers, partners, suppliers and all the stakeholders who contribute to the growth of our organisation every day. It is thanks to their commitment, their trust and the ability to build solid relationships that we can continue to generate value, responsibly facing the challenges of a constantly evolving context.

We are convinced that cybersecurity represents today one of the fundamental elements for sustainable economic and social development. This is why we will continue to put our skills, our experience and our ability to innovate at the service of organizations and communities, helping to build an increasingly digital, safe and sustainable future.

Gianvittorio Abate

Southern Region Managing Director



Rome, 27 April 2026

2. HIGHLIGHTS 2025

2025 represented a particularly significant year for the Southern Region Neverhack, characterized by the consolidation of the new corporate structure following the entry into the Neverhack Group and the start of a process of organizational and technological integration at an international level.

Despite the transformation process still underway, the Southern Region Neverhack has achieved most of the objectives defined in the *2025 ESG Action Plan*, ensuring continuity in its sustainability path and strengthening oversight of the environmental, social and governance dimensions.

2.1 Environment

On the environmental front, the process of reducing the impacts associated with company activities continued in 2025. The share of electric and hybrid vehicles in the fleet reached 60%, up from 46% in 2024, with 38 hybrid and 3 electric cars out of a total of 68 vehicles.

Furthermore, the Southern Region Neverhack reduced its energy consumption by **28%** and continued to procure **electricity from renewable sources** for a share close to 100% between Italy and Spain.

The commitment to improving environmental performance was also confirmed through the renewal of the **ISO 14001 certification**.

2.2 Social

The social dimension represented one of the main areas of intervention during the year. Neverhack Italy has achieved **UNI/PdR 125:2022 certification for Gender Equality** and has adopted a new **Policy on gender equality, diversity and inclusion**. Neverhack Spain has implemented a **Gender Equality Plan**, subject to annual monitoring and accompanied by a specific protocol for the prevention and combating of sexual harassment and harassment based on sexual orientation or gender identity.

The commitment to an inclusive corporate culture was supported by training activities carried out in Italy and Mexico on the topics of gender equality, the prevention of prejudice and the fight against violence against women in the workplace.

Furthermore, initiatives for the employment inclusion of people with disabilities continued, including the **Healing Garden - Inclusion and Urban Wellbeing** project and the **Fresh Fruit initiative**, developed in collaboration with social cooperatives and aimed at combining inclusion, well-being and valorisation of the territory.

Particular attention was also dedicated to the growth and valorisation of people through (Figure 2.1):

- the extension of the **performance and remuneration management process** to all organizational levels;
- the introduction of a **career planning and succession management model**;
- the launch of the **Coaching Path** for managers;
- the “**People behind the brand**” employer branding project;
- the adoption of the **Preply** platform for language training in Italy, Spain and Mexico;
- maintaining **technical certifications** and training on cybersecurity and phishing;
- the creation of the second edition of the **Talent Academy Basilicata**, which involved 40 participants in courses dedicated to cybersecurity and Full Stack development;
- the creation of **team-building** initiatives aimed at employees of the Southern Region Neverhack;
- the start of the process of extending meal vouchers to the Organisation's employees.



Figure 2.1 - Some of the 2025 targets and initiatives in the social sector of the Southern Region Neverhack

2.3 Governance

In the area of governance, Southern Region Neverhack has confirmed its standards in quality, health and safety, environment, IT services and information security through the renewal of its ISO 9001, ISO 14001, ISO 45001, ISO 20000-1 and ISO/IEC 27001 certifications.

The **ISO/IEC 27001** certification was also extended to the **Mexico City** office, with the consequent updating of the policies and procedures of the Integrated Management System. Furthermore, Neverhack Spain has completed the path to obtaining the **ENS - Esquema Nacional de Seguridad certification with a high level of security**, strengthening the protection of information and electronic systems in the Southern Region (Figure 2.2).



Figure 2.2 - Key certifications and standards ensuring quality, sustainability and safety in the Neverhack Southern Region

During the year, Neverhack Italy updated the General and Special sections of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, incorporating the most recent regulatory changes and the new system of powers and delegations. A specific policy has also been adopted for the management of sponsorships, donations and donations.

The international integration process was supported by the completion of the global **AVANTI** project, aimed at adopting a common platform for the main internal information systems - ERP, CRM and e-mail - and aligning processes between the different companies of the Neverhack Group.

2.4 ESG priorities for 2026

In continuity with the path undertaken, the new objectives of the 2026 ESG Action Plan were defined during 2025.

The main priorities concern (Figure 2.3):

- the extension of the Coaching Path and the development of new career paths and talent assessment;
- the renewal of the UNI/PdR 125:2022 certification and the strengthening of programs dedicated to gender equality and inclusion;
- the launch of new Talent Academies in Sicily and Abruzzo;
- the expansion of paternity leave beyond legal obligations;
- the progressive extension of meal vouchers;
- the adoption of a supplier Code of Conduct and an evaluation system based on ESG KPIs;
- strengthening training on data protection, ethics, anti-corruption and gender equality.



Figure 2.3 - Southern Region Neverhack ESG roadmap 2026

Through these initiatives, the Southern Region Neverhack confirms its desire to continue its path of continuous improvement, orienting its activities towards the objectives outlined by the material topics covered in this Report:

- reduce environmental impacts;
- strengthen social policies and the valorisation of people;
- promote respect for human rights;
- prevent and combat all forms of corruption.

3. METHODOLOGICAL NOTE

This document constitutes the **2025 Sustainability Report of the Southern Region Neverhack** (formerly Innovergy Group) and reports the environmental, social, economic and governance performances relating to the period between **1 January and 31 December 2025**.

The Report was prepared with the aim of providing a clear, transparent and complete representation of the activities carried out, the results achieved and the impacts generated towards stakeholders, with a view to continuous improvement and the creation of sustainable value.

The reporting perimeter includes the four companies of the Southern Region Neverhack (hereinafter also Southern Region NH) illustrated in Figure 3.1:



Figure 3.1 - The Neverhack Southern Region companies as at 31 December 2025

The definition of the material topics was carried out through a materiality analysis process illustrated in **Chapter 4 - The corporate sustainability path of the Southern Region Neverhack**, which allowed the identification of the most relevant ESG aspects both for the Organisation and for its stakeholders, in compliance with the principles of responsibility, transparency and involvement.

The Report was drawn up in compliance with the **GRI Standards (Global Reporting Initiative)**, 2016 version, according to the "in accordance" option. The GRI Content Index section reports the indicators reported and their coverage with respect to the material topics identified. The document is published on an annual basis.

Unless otherwise indicated, all data reported refers to the 2025 financial year. Where available, data relating to the 2023 and 2024 financial years have also been reported to allow an assessment of the evolution of performance over time. Any revisions compared to the data published in previous financial statements are appropriately highlighted. The use of estimates was limited to only strictly necessary cases and, where used, was explicitly reported.

This Financial Statement has not been subjected to independent assurance activities.

For any requests for information or clarifications you can contact the ESG team at esg@neverhack.com. The document is also available on the institutional website www.neverhack.com.

4. SOUTHERN REGION NEVERHACK PROFILE

4.1 Who we are

The Southern Region Neverhack represents the operational hub of the Neverhack Group in southern Europe and the Americas and is made up of four companies: **Neverhack Italy S.p.A.**, **Neverhack Spain S.L.U.**, **Neverhack Mexico S.A. de C.V.** and **Neverhack USA Corp.** (Figure 4.1).

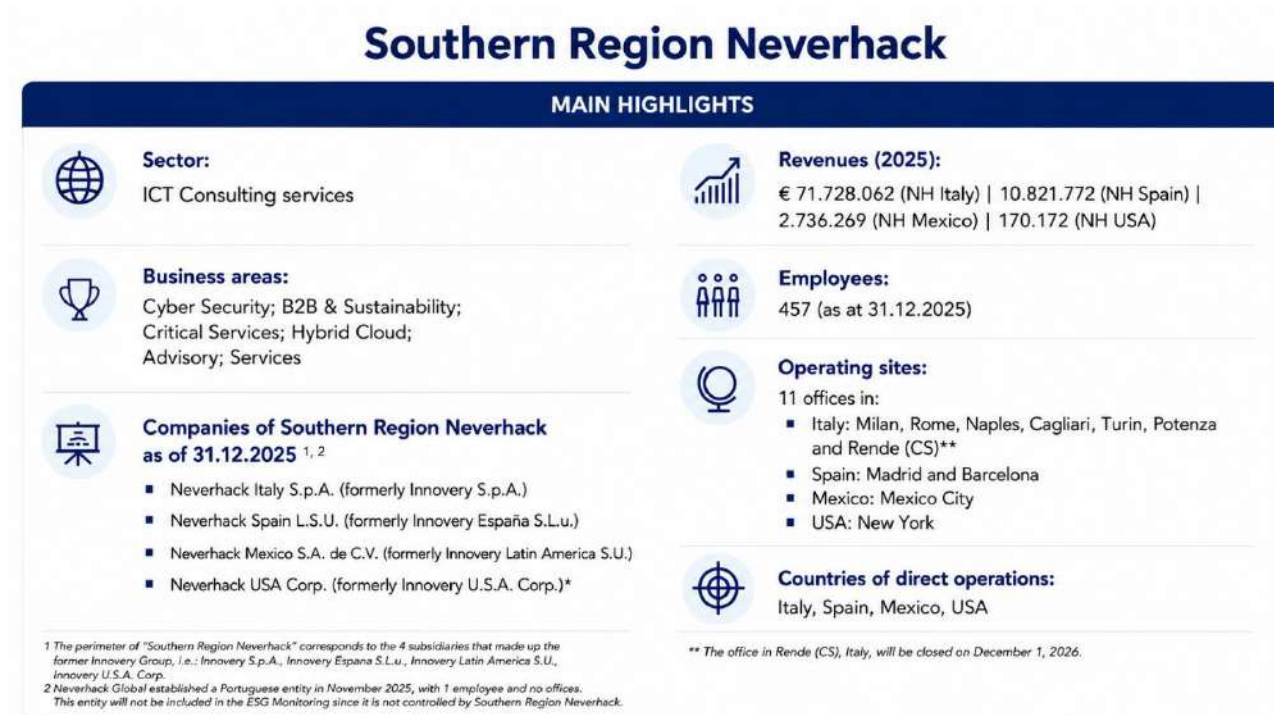


Figure 4.1 - Profile of the Neverhack Southern Region as at 31 December 2025

Operational in 2025 following the integration of the Innoverly Group within the Neverhack Group, the Southern Region brings together specialist expertise in the fields of **cybersecurity, system integration, cloud and advanced ICT services**, operating through **eleven locations** distributed across Italy, Spain, Mexico and the United States.

With **457 employees** as of 31 December 2025, the Southern Region represents one of the Group's main technological hubs, supporting public and private organizations in their digital transformation and critical infrastructure protection journeys.

The activity is based on an integrated model that combines consultancy, design, implementation and operational management of IT security services, accompanying customers throughout the entire life cycle of their digital infrastructures.

Integration into the Neverhack Group has further expanded the Organisation's expertise, operational capabilities and international presence, fostering knowledge-sharing, continuous innovation and synergies among the Group's companies.

4.2 History and evolution

The origins of the Southern Region Neverhack date back to 2001, the year the Innoverly Group was founded in Italy.

Since its inception, the Group has oriented its development towards high added value ICT services, progressively specializing in the sectors of cybersecurity, cloud computing, system integration, big data and artificial intelligence.

Over the years, Innoverly has consolidated its international presence by opening offices in **Spain**, **Mexico** and the **United States** and progressively expanding its portfolio of services intended for customers belonging to the main strategic sectors, including finance, industry, energy, utilities, telecommunications, retail and Public Administration.

A significant stage in the growth path was represented by the entry, in 2019, of **Wise Equity** into the Group's share capital. This operation favored a new phase of development, supported both by organic growth and by a strategy of targeted acquisitions of highly specialized companies.

In fact, between 2019 and 2022, the Group completed the integration of several innovative companies (Figure 5), strengthening its skills in complementary areas and expanding its presence on international markets (Figure 4.2).



Figure 4.2 - Companies controlled by the Innoverly Group between 2019 and 2022

The **New York office** was also inaugurated in 2024, completing the company's presence in the North American market. As of December 31, 2024, the Innoverly Group had eleven operating locations and 429 employees distributed across Europe and the Americas.

In **September 2024** Innoverly became part of the Neverhack Group, an international group specializing in cybersecurity. The operation represented an important strategic evolution, allowing the integration of skills, technologies and operational capabilities within an organisation present on a global scale.

In May 2025 Innovery S.p.A. officially took the name of Neverhack Italy S.p.A., marking the birth of the **Southern Region Neverhack**, now made up of Neverhack Italy S.p.A., Neverhack Spain S.L.U., Neverhack Mexico S.A. de C.V. and Neverhack USA Corp. (Figure 4.3).

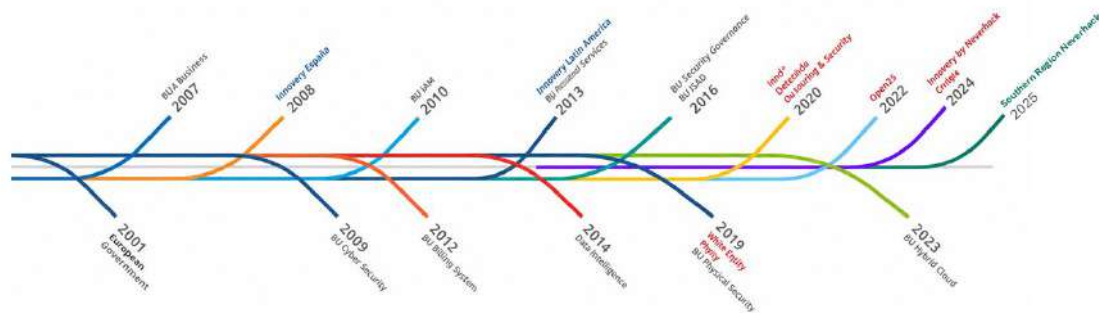


Figure 4.3 - Development of the Neverhack Southern Region (formerly Innovery Group) from its foundation to 31/12/2025

Today, **Neverhack Italy S.p.A.** is among the main Italian operators in cyber security and advanced ICT services. With a team of highly specialized professionals and seven offices across the country, it supports medium and large companies - in the Finance, Industry, Utilities, Energy, Retail, Telco and Public Administration sectors - with a one-stop-shop approach that integrates cyber security, system integration, cloud and AI security. The company has its own SOC, NOC and CERT accredited by the major international bodies.

As of December 31, 2025, Southern Region Neverhack has a total of **457 employees distributed across eleven operating locations in Italy, Spain, Mexico and the United States** (Figure 4.4).



Figure 4.4 - Distribution of the Neverhack Southern Region's offices in 2025

Figure 4.5 shows the corporate structure of the Southern Region Neverhack as of December 31, 2025.



Figure 4.5 - Ownership and control chain of the Neverhack Southern Region as at 31/12/2025

4.3 The Neverhack Group

Neverhack is an international group specialized in cybersecurity, born in 1983 and grown over time through a path of organic development and strategic acquisitions.

Today the Group operates in twelve countries across Europe, the Americas and Asia (France, Belgium, Estonia, Italy, Spain, Portugal, Canada, United States, Mexico, United Arab Emirates, Oman and Singapore), employing over 1,200 highly qualified professionals and boasting more than 1,080 technical and professional certifications (Figure 4.6).

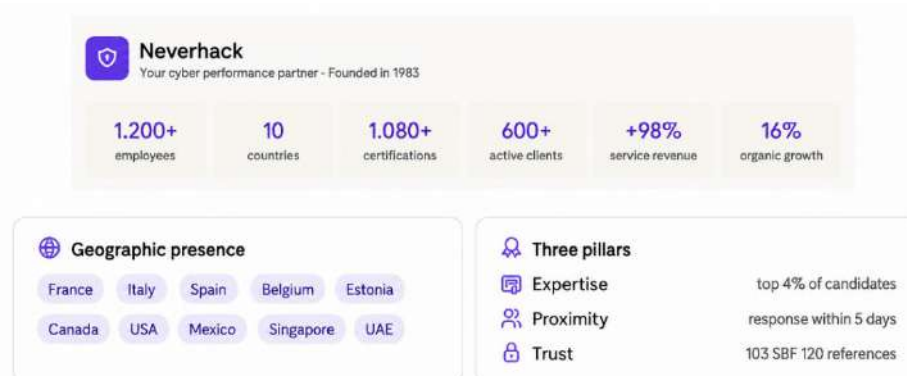


Figure 4.6 - Neverhack in numbers

The Group's mission is to accompany public and private organizations along the entire cybersecurity journey, from strategy definition to operational management and incident response.

Neverhack's offering is divided into three main areas (Figure 4.7):

- **Protect**, dedicated to the prevention and protection of digital infrastructures;
- **Defend**, focused on continuous monitoring, cyber defence and incident response;
- **Services**, which includes consultancy, risk governance, specialist training and professional services.



Figure 4.7 - Neverhack's offering

The Group's operating model is based on three distinctive principles:

- technical competence;
- proximity to the customer;
- trust.

The latter value is confirmed in a contract renewal rate of **over 98%** and in the collaboration with **over 600 clients** internationally, including more than 100 companies belonging to the French SBF 120 index.

The entry of Southern Region Neverhack into the Neverhack Group has further strengthened the ability to offer integrated services at an international level, encouraging the exchange of skills, innovation and sustainable growth of the entire Organisation.

4.4 Reference market and Business Division

During 2025, the Southern Region Neverhack consolidated its positioning as a reference technological partner for digital transformation and cybersecurity, offering an integrated portfolio of services capable of accompanying organizations throughout the entire life cycle of cybersecurity and technological innovation.

The offer is organized into six specialist Business Divisions, as illustrated in Figure 4.8:



Figure 4.8 - The Business Divisions of the Neverhack Southern Region

The Divisions operate synergistically, allowing the Southern Region Neverhack to propose a one-stop-shop model, capable of integrating strategic consultancy, design, implementation, operational management and ongoing services. This approach allows us to effectively respond to the needs of customers belonging to highly regulated and strategic sectors, such as finance, energy, utilities, industry, telecommunications, healthcare, retail and public administration.

Each Business Division is made up of highly qualified professionals, in possession of the main international certifications and constantly committed to updating their skills, contributing to the development of innovative, resilient and digital sustainability-oriented solutions.

Below is an overview of the main activities carried out by each Division.

4.4.1 Cyber Security Business Division

The Cyber Security Business Division represents **the heart of the Southern Region Neverhack offering** and is specialized in the design, implementation and management of advanced solutions for the protection of digital infrastructures.

The Division's goal is to ensure the cyber resilience of organizations by preventing, detecting and managing security incidents throughout the cyber threat lifecycle.

The activities are organized into four Business Units: **Managed Detection & Response – CERT, Defensive Security, Offensive Security** and **Physical Security**.

Managed Detection & Response - CERT provides managed services for the continuous monitoring of ICT infrastructure, threat detection, incident response and operational support across on-premises, cloud and hybrid environments. Activities are delivered through the Security Operations Centre (SOC), Incident Response Team (IRT) and Network Operations Centre (NOC).

The SOC and the IRT constitute the **Neverhack Italy CERT**, which operates as a structure specialized in the prevention and management of cyber incidents, collaborating with technological partners and other national and international CERTs. The services are provided on an ongoing basis (Managed Security Services), allowing customers to improve their ability to respond to cyber threats.

Defensive Security designs and creates security architectures intended for the protection of networks, systems, digital identities, endpoints, cloud infrastructures and industrial environments.

It supports customers in the selection of technologies, in the design of security architectures, in the integration of solutions and in the management of protection platforms, contributing to compliance with the main legislative and regulatory requirements.

Offensive Security carries out activities to evaluate the level of exposure of digital infrastructures through Vulnerability Assessment, Penetration Tests, Red Teaming and controlled attack simulations. The objective is to preventively identify vulnerabilities and support organizations in defining intervention priorities and strengthening their security posture.

Finally, **Physical Security** integrates IT security with physical security, designing systems intended for the protection of buildings, corporate assets and critical infrastructures through access control, video surveillance and security system management solutions.

4.4.2 B2B & Sustainability Business Division

The Division operates internationally, providing solutions to large companies in the telecommunications, finance, automotive, pharmaceutical, commercial, retail, manufacturing and logistics sectors.

It is divided into three competence centres: Managed File Transfer (MFT), Business to Business Integration (B2B) and Order Management System (OMS).

4.4.3 Critical Services Business Division

This Business Division specializes in the development and management of mission-critical platforms dedicated mainly to the telecommunications sector.

The skills concern in particular charging systems, billing, monetization platforms, high availability services. The objective is to guarantee operational continuity, high reliability and maximum performance for essential services used daily by millions of users.

4.4.4 Hybrid Cloud Business Division

The Hybrid Cloud Business Division accompanies companies on their digital transformation and migration paths towards hybrid cloud and multicloud architectures.

The main activities include infrastructure design, networking, modern workplace, virtualization, monitoring, automation, machine learning and Data Intelligence.

The solutions developed allow companies to improve flexibility, resilience and operational continuity, enhancing information assets through data-driven platforms and services based on artificial intelligence.

4.4.5 Advisory Business Division

The Advisory Division supports organizations in defining cybersecurity governance strategies, risk management and regulatory compliance.

The activities include Cyber Governance, Risk Management, Information Security, Business Continuity, Compliance and support for adaptation paths to the main international frameworks and regulations such as NIS2, DORA, ISO 27001 and ISO 22301.

Through a multidisciplinary approach, the Division contributes to strengthening customers' organizational resilience and integrating security into business processes.

4.4.6 Services Business Division

Launched in September 2025, the Services Business Division expands the Southern Region Neverhack service delivery model by introducing a highly flexible and scalable approach.

The Division offers specialized skills according to a **pay-as-you-go model**, allowing customers to quickly access qualified professionals for temporary or project needs. The main activities concern the design of security systems, implementation of technological solutions, incident management, technical audits, specialist support, implementation of security policies and controls.

This model allows organizations to optimize the use of resources, guaranteeing high levels of competence even for initiatives characterized by high variability or complexity.

4.5 Quality and customer satisfaction

In a technological context characterized by growing complexity, increasingly sophisticated cyber threats and continuous regulatory evolution, customers require partners capable of combining specialized skills, operational reliability, rapidity of intervention and the ability to accompany digital transformation processes in a safe and sustainable way.

For the Southern Region Neverhack, **service quality** and customer satisfaction represent central elements of the company strategy and constitute one of the main factors for creating value in the long term. The goal is not only to provide advanced technological solutions, but to build lasting relationships of trust, based on transparency, competence, innovation and continuous improvement.

This approach translates into the adoption of structured processes, the valorisation of people's skills and the application of recognized international standards, which allow us to guarantee high levels of quality, safety, reliability and operational continuity.

Quality also represents one of the pillars of the ESG strategy of the Southern Region Neverhack: offering reliable, secure and compliant services with international best practices means contributing to the digital resilience of customers, the protection of information and the spread of more sustainable business models.

To confirm this commitment, the Southern Region Neverhack adopts an **integrated management system** certified according to the main international standards, which allows aspects relating to quality, information security, IT services, environmental protection and people's health and safety to be governed in a coordinated manner.

During 2025, all certifications already held were regularly renewed, confirming the effectiveness of the management systems adopted and the constant attention to continuous improvement. A further important milestone was achieved between the end of 2025 and the beginning of 2026 with the achievement of **ISO/IEC 27001:2022 certification for the Neverhack Mexico headquarters** in Mexico City, which extends information security standards to the entire Southern Region (Figure 4.9).

STANDARD	SCOPE	COMPANIES AND LOCATIONS
ISO 9001:2015	 Quality	Neverhack Italy S.p.A. – sites in Assago, Cagliari, Naples, Rome and Turin; Neverhack Spain S.L.U. – sites in Madrid and Barcelona; Neverhack Mexico S.A. de C.V. – site in Mexico City
ISO 14001:2015	 Environment	Neverhack Italy S.p.A. – sites in Cagliari and Rome; Neverhack Spain S.L.U. – sites in Madrid and Barcelona
ISO 45001:2018	 Health and safety	Neverhack Italy S.p.A. – site in Rome
ISO 27001:2022	 Information security	Neverhack Italy S.p.A. – sites in Assago, Rome and Turin; Neverhack Spain S.L.U. – sites in Madrid and Barcelona; Neverhack Mexico S.A. de C.V. – site in Mexico City
ISO 20000-1:2018	 IT services	Neverhack Italy S.p.A. – site in Rome
 INTEGRATED POLICY – Compliant with ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 27001:2022 and ISO 20000-1:2018		

Figure 4.9 - Integrated Management System Certifications and scope of application in Southern Region Neverhack

Furthermore, in January 2026 **Neverhack Spain** achieved the **ENS - Esquema Nacional de Seguridad, High Category certification**, the highest level required by the Spanish regulatory framework for information security in the Public Administration. This recognition, which certifies compliance with the security requirements established by national legislation, enables Neverhack Spain to operate in the most critical and sensitive contexts of the Spanish Public Administration, further strengthening the Group's positioning in highly reliable and high-tech services.

For the Southern Region Neverhack, therefore, quality does not just represent an operational requirement, but a distinctive element of its business model. Investing in certified management systems means strengthening stakeholder trust, continuously improving company performance and contributing to the development of an increasingly safe, resilient and sustainable digital ecosystem.

4.6 Innovation, research and development

Innovation, research and development have always been one of the main growth factors of the Southern Region Neverhack. Already in the path of the Innovery Group, these elements have constituted a pillar of the company strategy and today continue to guide the evolution of the Group within the international Neverhack ecosystem.

Innovation does not exclusively represent a competitiveness tool but is also a **lever for generating shared value**. Through applied research and the development of new technologies, the Southern Region Neverhack contributes to the digital transformation of businesses and public administrations, to the resilience of critical infrastructures, to information security and to the development of high-tech skills.

With this in mind, the Organisation **constantly invests in Research & Development (R&D) projects**, collaborating with universities, research centers and industrial partners and actively participating in programs financed with European and national funds.

Thanks to the skills acquired in the main areas of Information Technology and the consolidated experience in managing complex projects, the Southern Region Neverhack boasts significant know-how in the implementation of initiatives financed by both the **European Regional Development Fund (ERDF)** and the **National Recovery and Resilience Plan (PNRR)**. These projects have contributed to strengthening human capital and generating positive impacts on the territories in which the Group operates, through:

- the opening of new operational offices;
- the launch of skills development programs;
- the hiring of young graduates and other particularly specialized personnel.

The Southern Region NH's commitment to Research & Development will continue in the coming years, with the aim of expanding the technological offering, contributing to the country's digital transition and generating shared value in compliance with ESG principles. The new initiatives will also be oriented towards environmental sustainability, digital security and inclusive skills development.

From this perspective, research and innovation represent one of the main tools through which the Southern Region Neverhack contributes to the **Sustainable Development Goals**. Investing in research, technological transfer and digital skills means strengthening the resilience of organizations, encouraging the digital transformation of territories, creating qualified employment and developing solutions capable of generating economic, social and environmental benefits in the long term.

4.6.1 Main funded Research & Development projects



TREE4NB – Training, Reorganizing, Evaluating, Enabling for Natural Birth

Project co-financed by the European Union, the Italian State and the Campania Region as part of the POR Campania FESR 2014-2020, Priority Axis 1 "Research and Innovation", Actions 1.1.2 and 1.1.4, Public notice to support Campania businesses in carrying out feasibility studies (Phase 1) and technology transfer projects (Phase 2) consistent with the RIS3 - CUP B83D18000200007.

The TREE4NB project, developed in collaboration with the University of Salerno, was born from the observation that the inadequacy of the birth path in Campania generates an estimated cost of over 26 million euros/year borne by healthcare facilities, linked in particular to the excess of caesarean sections that are not clinically necessary.

This is an applied research project aimed at redesigning the organisational-care processes linked to the birth process, through the development of an ICT tool based on Big Data Analytics, Machine Learning and Artificial Intelligence technologies, capable of monitoring and reducing the risk of caesarean birth. The solution supports healthcare facilities' clinical and governance decisions, while strengthening patient empowerment.

The project led to the development of the **TREE4NB Technology Platform**, which to date represents one of the main results achieved, with a level of prediction accuracy on the probability of caesarean birth of 88.7%.

The project represents a concrete example of how the ICT skills of the Southern Region Neverhack can be applied in the healthcare sector to improve the quality of public services, promote data-based clinical decisions and contribute to the sustainability of healthcare systems.



ADVISE - Antitumor Drugs and Vaccines from the Sea

Project co-financed by the European Union, the Italian State and the Campania Region as part of the POR Campania FESR 2014-2020, Axis 1, O.S. 1.2, Actions 1.2.1 and 1.2.2, Public Notice "Expression of interest for the creation of a technology platform in the fight against oncological diseases" - CUP B43D18000240007.

The ADVISE project was born with the aim of finding new ways in the fight against cancer, in particular against three very widespread oncological diseases: lung cancer, melanoma and multiple myeloma.

The idea behind the project is as simple and innovative: to search the sea for new natural substances capable of helping the immune system fight tumours. Researchers and innovation experts have joined forces to develop models of anti-tumour vaccines and identify new molecules, of marine origin, with properties useful for strengthening the body's immune response against tumour cells. The long-term objective was to create a regional testing hub, capable of identifying tumours at an early stage and offering alternative therapies to those who do not respond to traditional treatments.

The most significant result achieved by the project is the development of **SULFAVANT**, a molecule obtained from marine microalgae capable of "awakening" the immune defences and promoting a protective response against tumours, without significant side effects. After successfully passing laboratory tests, this molecule has entered the first phase of human trials, a fundamental step in the long journey that leads an active ingredient to one day become a drug available to patients.

The project saw the collaboration of public research bodies, industrial groups, external consultants and innovative start-ups. The consortium company **ADVISE SCARL** was established to manage the project, with the task of encouraging the transfer of scientific discoveries towards concrete applications and supporting the birth of new innovative companies in the oncology sector.

Within this path, the contribution of Southern Region Neverhack was to develop the **technological platform** used to select, among the many natural marine substances analysed, the most promising ones for use in the oncology field.

Through its technological component, the Southern Region Neverhack has contributed to the transfer of digital skills to the biomedical sector, demonstrating how interdisciplinary innovation can promote scientific progress and generate concrete benefits for the community.

borgo 4.0

Progetto C-MOBILITY: Technologies for connected vehicles

Project co-financed under the POR Campania FESR 2014-2020, O.S. 1.2 Az. 1.2.2, Notice for the selection of the supply chain technological platform - Sustainable and safe mobility - Plan B - Project plan for cooperative research and development projects between companies and research organizations - CUP B32C18000240007.

The C-MOBILITY project aims to make roads safer and more efficient through technologies that allow vehicles to communicate in real time with each other, with the road infrastructure and with pedestrians, preventing accidents and improving traffic flow: a car can be alerted to the presence of a pedestrian in an inconspicuous point, while an ambulance can signal its arrival to other vehicles at an intersection, obtaining the right of way safely.

The project is part of **Borgo 4.0**, a broader initiative that has transformed the **Municipality of Lioni (AV)** into an open-air laboratory for the mobility of the future, where on-board devices and intelligent road sensors have been installed.

Southern Region NH's contribution focused on the cybersecurity component: development of digital signatures to protect vehicle-to-vehicle communications, a privacy-by-design system based on an intermediate certificate authority, and blockchain and storage solutions to ensure the integrity of data collected in the field.

Among the concrete results: a pedestrian warning system on a stretch of road with poor visibility near a school, and an intelligent right-of-way management system for emergency vehicles at an urban intersection.

The project involved various local companies and research organizations - STM, IVM, Alfano, Netcom, CeRICT and Southern Region NH - combining different skills and contributing to the development of intelligent, sustainable and resilient mobility models.

4.6.2 *Financed investment projects*

"LAP INNOVERY" – Accredited Testing Laboratory for Cybersecurity

Alongside Research & Development projects, the Southern Region Neverhack also implements strategic initiatives financed through national and European public programs, aimed at strengthening its technological infrastructures and specialist skills.

Among these, the "**LAP INNOVERY**" project is of particular importance, supported as part of the National Recovery and Resilience Plan (PNRR) - Mission 1, Component 1, Investment 1.5 "Cybersecurity", financed with Next Generation EU resources (CUP F46G23000080006).

The initiative does not constitute an industrial research project, but rather a strategic investment aimed at strengthening the operational capabilities of the Southern Region Neverhack in the sector of security assessment of ICT products intended for national critical infrastructures.

The "**LAP INNOVERY**" project, developed by Neverhack Italy S.p.A., led to the creation of a **laboratory specialized in testing the security of IT tools, applications and electronic devices**.

The objective is crucial for the country's security: to verify, continuously and rigorously, that the digital systems used to provide essential services (energy, transport, telecommunications, healthcare, finance and public administration) are truly secure and resistant to cyber-attacks. Through this laboratory, Neverhack Italia provides advanced technical skills to support the National Evaluation and Certification Centre (CVCN), the structure of the National Cybersecurity Agency (ACN) responsible for protecting Italian critical infrastructures included in the National Cyber Security Perimeter.

The project lays the foundations for an important milestone: in the first months of 2026, in fact, the path started with the PNRR resulted in the formal obtaining of official accreditation as an **Accredited Testing Laboratory (LAP) by the ACN**, for the medium-high level in the Software and Network area, a recognition that will allow Neverhack Italia to directly support the Agency in assessing the security of ICT goods, systems and services intended for the most sensitive sectors of the country.

Achieving accreditation represents a result of particular importance not only from a technical point of view, but also from an organizational and institutional point of view. It testifies to the ability of the Southern Region Neverhack to **operate according to the highest standards required by the National Cybersecurity Agency** and consolidates the company's role as a qualified partner in the protection of the country's critical infrastructures.

Thanks also to the skills gained through its CERT, member of the international FIRST network, Neverhack Italy is today able to offer an integrated approach that includes prevention, security assessment, certification and response to cyber incidents along the entire cybersecurity life cycle.

4.7 Sustainable supply chain management

Responsible management of the supply chain represents a strategic element for the Southern Region Neverhack, as it directly contributes to the quality of the services provided, operational continuity and the Organisation's ability to generate value in the long term.

In a sector with a high technological content such as that of cybersecurity and ICT services, the choice of commercial partners, in fact, takes on a decisive role not only from a technical and economic point of view, but also from environmental, social and ethical aspects.

For this reason, the Southern Region Neverhack promotes a **procurement model based on transparency, reliability, integrity and collaboration**, progressively orienting its selection and qualification processes towards criteria consistent with ESG principles.

The objective is to build an increasingly resilient, responsible and sustainable supply chain, capable of accompanying the growth of the Organisation by reducing operational, reputational and compliance risks.

From this perspective, supply chain sustainability represents one of the main tools through which Southern Region Neverhack extends its values throughout the entire corporate ecosystem. Promoting ethical behaviour, respect for human rights, transparency, information security and environmental responsibility means contributing to strengthening the resilience of the supply chain and generating shared value for customers, suppliers, people and communities.

4.7.1 Type of suppliers

The Southern Region Neverhack makes use of a network of qualified suppliers (Figure 4.10) who support the carrying out of operational, planning and innovation activities. The composition of the supply chain reflects the highly specialized nature of the company's business and includes international technology partners, consultancies and general service providers.



Figure 4.10 - Main types of suppliers of Southern Region Neverhack

4.7.2 Selection and qualification criteria

The selection of suppliers is inspired by the principles of impartiality, transparency, competence and sustainability. In addition to the economic and technical aspects, the Organisation attributes growing importance to ESG factors, in the belief that a responsible supply chain contributes to the creation of shared value.

The selection of suppliers takes place according to objective and multi-level criteria, which include:

- **technical and quality requirements:** compliance with ISO standards, innovation capacity, operational reliability;
- **ESG requirements:** active environmental policies, respect for human rights, gender equality, social inclusion, fiscal transparency;
- **reputation and compliance:** absence of significant disputes, compliance with national and European regulations, adherence to codes of ethics, adoption of anti-corruption models;
- **certifications** such as, by way of example and not limited to, ISO 14001 (environment), ISO 45001 (security), ISO 27001 (cyber security).

In the case of non-regulated freelance suppliers, in the selection criteria the Organisation favourably evaluates registration in professional registers or, alternatively, adherence to sector codes of ethics.

The qualification process involves the completion of **self-assessment questionnaires**, the collection of certification documentation and, where necessary, on-site or remote audits.

4.7.3 Monitoring and evaluation

To further strengthen the control of its supply chain, the Southern Region Neverhack plans to progressively introduce a **structured system for monitoring and evaluating supplier performance**, based on quantitative and qualitative indicators (KPIs).

The system will allow the evaluation, among others, of aspects relating to:

- environmental performance;
- social responsibility;
- governance and compliance;
- quality of services provided and compliance with SLAs.

The introduction of these tools will allow us to identify any areas for improvement, encourage dialogue with commercial partners and promote a shared path of sustainable growth. The results of the assessments will be shared with suppliers, promoting a collaborative approach to continuous improvement.

4.7.4 Future prospects

Sustainable supply chain management represents one of the development directions of the Southern Region Neverhack's ESG strategy.

Over the next three years, the Organisation intends to further consolidate its supplier management model through the introduction of **dedicated digital tools**, the systematic integration of ESG criteria into procurement processes and the strengthening of monitoring and qualification activities.

The main initiatives planned include:

- integration of ESG criteria in supply contracts;
- preparation of a Code of Conduct for Suppliers;
- development of partnerships with local suppliers and sustainability-oriented businesses;
- progressive introduction of tools and management systems regarding anti-corruption, inclusion and gender equality, consistently with the evolution of the corporate governance system.

Through these initiatives, the Southern Region Neverhack intends to build an increasingly resilient, transparent and responsible supply chain, capable of concretely contributing to the Group's sustainable development objectives.

4.8 Marketing, communication and relations with stakeholders

For the Southern Region Neverhack, marketing represents much more than a communication and promotion tool for services: it is a strategic lever for **creating shared value** and **consolidating an ecosystem of relationships based on trust, innovation and collaboration**.

In a constantly evolving sector such as cybersecurity and digital transformation, communicating means encouraging dialogue between customers, technological partners, institutions, media, professional communities and collaborators, contributing to the dissemination of knowledge, skills and good practices. From this perspective, the Southern Region Neverhack recognizes the value of **transparent, timely and consistent communication with its values**, capable of strengthening the Organisation's reputation and promoting a culture oriented towards innovation, sustainability and responsibility.

During 2025, the Marketing team operated in close synergy with all company functions, coordinating initiatives in the three main countries of the Southern Region - Italy, Spain and Mexico - and using the **institutional website** and **LinkedIn channels** as central tools to describe the evolution of the Organisation, its skills, the technological solutions developed and the ESG activities.

The numerous initiatives carried out during the year - conferences, fairs, webinars, events with customers and partners, networking activities, institutional relations, solidarity projects and events dedicated to employees - demonstrate a vision of marketing oriented towards building lasting relationships and sharing value. Each event represented an opportunity to encourage discussion, develop new skills, strengthen strategic partnerships, promote innovation and enhance human capital, contributing to the sustainable growth of the entire ecosystem of the Southern Region Neverhack (Figure 4.11).



Figure 4.11 - Marketing as a tool for building relationships and sharing value with stakeholders

Furthermore, in 2025 all the companies in the Southern Region Neverhack promoted **team-building initiatives** dedicated to their collaborators. Common values emerge from the Summer Camps organized in Italy, Spain and Mexico - collaboration, inclusion, well-being and sense of belonging - which demonstrate the Organisation's commitment to building a shared corporate culture, capable of enhancing people regardless of the country in which they operate.

4.8.1 Neverhack Italy's marketing activities

In 2025, Neverhack Italy developed a complex program of initiatives aimed at strengthening its ecosystem of relationships with customers, technological partners, institutions, professional communities and collaborators. Through marketing, the company has promoted opportunities for dialogue, discussion and sharing of skills, contributing to the spread of the culture of cybersecurity and digital innovation.

Participation in the main sector events, the organisation of meetings with customers and partners, specialist webinars, institutional relations and initiatives dedicated to employees demonstrate a **strategy that integrates business development, professional growth and valorisation of people**. Marketing has thus taken on a transversal role, encouraging the transfer of knowledge, the consolidation of technological partnerships and the strengthening of the company's reputation as a reliable interlocutor in the IT security landscape.

Alongside activities aimed at the market, Neverhack Italy has invested in the involvement of its collaborators through **team-building initiatives** and **moments of sharing**, recognizing human capital as one of the main factors for sustainable growth. This approach confirms a vision of marketing that puts relationships at the centre, creating value for all stakeholders and contributing to the development of an increasingly innovative, secure and resilient digital ecosystem.



Executive Lunch Neverhack & Tenable | Milan, 8 July 2025

The event, organized by Neverhack Italy in collaboration with **Tenable**, took place at the Mandarin Garden restaurant of the **Mandarin Oriental in Milan** and was dedicated to a selected group of customers belonging to important companies such as **Luxottica** and **Gi Group** (Figure 4.12).



Figure 4.12 - Executive Lunch Neverhack & Tenable | Milan, 8 July 2025

Cyber Lunch by Neverhack & Infoblox | Rome, 21 October 2025

On the occasion of **Cybertech Europe 2025**, Neverhack Italy promoted, in collaboration with **Infoblox**, a **Cyber Lunch** reserved for its customers at the Hilton Rome Eur - La Lama (Figure 4.13).

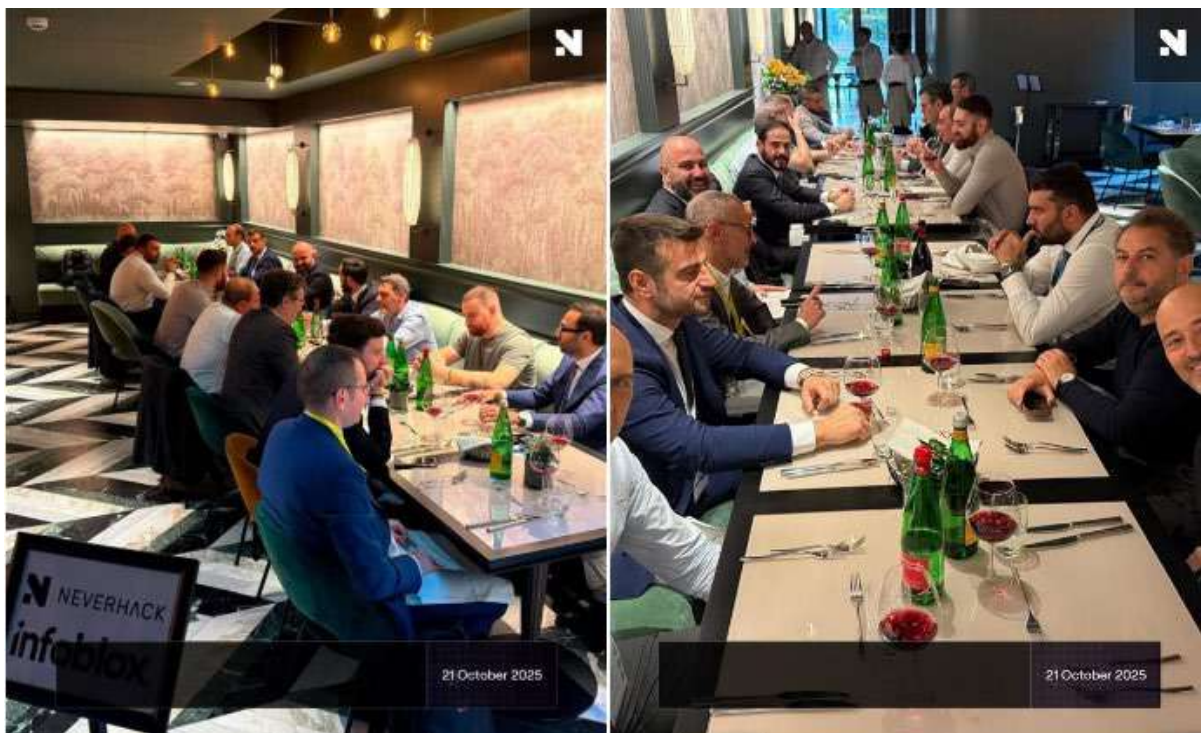


Figure 4.13 - Cyber Lunch by Neverhack & Infoblox | Rome, Hilton Rome Eur – La Lama, 21 October 2025

Both the Executive Lunch in Milan and the Cyber Lunch in Rome represented an important opportunity for dialogue and networking, encouraging discussion on topics related to cybersecurity, technological innovation and the evolution of digital protection strategies. Furthermore, the events contributed to consolidating relationships with customers and partners, promoting the sharing of experiences and the construction of new collaboration opportunities, in line with Neverhack Italy's commitment to creating value through an approach oriented towards innovation and proximity to stakeholders.



IBM Automation Platform Partner Academy EMEA | Rome, 27–29 May 2025

Neverhack Italy participated, as a partner, in the **IBM Automation Platform Partner Academy EMEA**, hosted at the IBM headquarters in Rome. The event proved to be a significant moment for updating and discussing **IBM Automation** strategies, with particular attention to the evolution of integration platforms and the most recent technological innovations in the sector (Figure 4.14).



Figure 4.14 - IBM Automation Platform Partner Academy EMEA | Rome, 27–29 May 2025

During the Academy, representatives of Neverhack Italy explored the issues related to the **Hybrid Integration Platform as a Service (Hybrid iPaaS)** and **IBM webMethods solutions**, consolidating their skills by obtaining the relevant certifications. The initiative contributed to strengthening the organisation's wealth of technical knowledge, encouraging the adoption of increasingly strategic technologies for digital integration and transformation projects.

IBM TechXchange 2025 | Orlando (Florida, USA), 7–9 October 2025

From 7 to 9 October 2025 Neverhack Italy attended at **IBM TechXchange 2025**, one of the main international events dedicated to technological innovation and digital transformation. As part of the event, representatives of Neverhack Italy took part in a session dedicated to the **transition of SWIFT systems**, illustrating how IBM Sterling and IBM webMethods solutions can support organizations in the migration path in view of the conclusion of the IPLA/SIL program scheduled for 2026 (Figure 4.15).



Figure 4.15 - IBM TechXchange 2025 | Orlando (USA), 7–9 October 2025

The initiative proved to be an excellent opportunity to share skills and experiences gained in over twenty years of integration projects, encouraging discussion with industry experts and contributing to the dissemination of innovative solutions to accompany companies in digital transformation processes.

CISO Game by Digital Club | Rome, 6 November 2025

Neverhack Italy intervened as a partner at the **DNS CISO Game**, an event organized by **Digital Club** and dedicated to **DNS security and the management of cyber incidents**. Neverhack Italy representatives participated in discussion activities with industry professionals, contributing to the sharing of experiences and best practices to address increasingly complex threat scenarios (Figure 4.16).

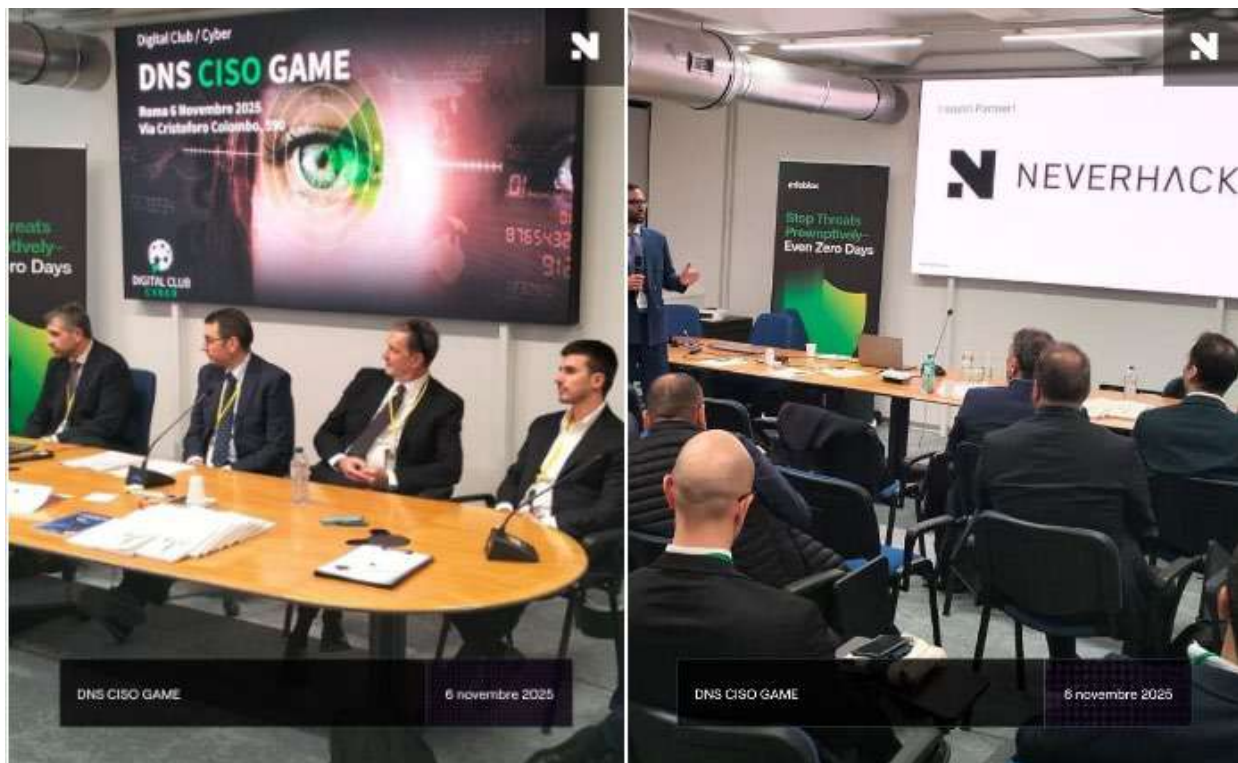


Figure 4.16 - CISO Game by Digital Club | Rome, 6 November 2025

The event proved to be a significant moment of networking, professional updating and dissemination of cybersecurity culture, confirming the company's commitment to promoting digital resilience and collaboration with the reference ecosystem.



IT'S ALL BANKING & INSURANCE 2025 | Milan, 20 May 2025

Neverhack Italy was a **partner** of **IT'S ALL BANKING & INSURANCE 2025**, one of the main events dedicated to technological innovation in the banking, financial and insurance sectors (Figure 4.17).



Figure 4.17 - IT'S ALL BANKING & INSURANCE 2025 | Milan, 20 May 2025

The event provided a valuable opportunity for dialogue with market participants, financial institutions, companies and industry professionals on digital transformation and cybersecurity. Neverhack Italy's participation provided an opportunity to showcase its expertise in digital infrastructure protection and IT risk management, while contributing to the discussion on the evolving role of security in the financial sector.

The Night of the Lions | Frosinone, 27 May 2025

Neverhack Italy participated as a sponsor in the second edition of "**The Night of the Lions**", a charity event organized by the **Italian National Actors' Football Team** at the Benito Stirpe Stadium in Frosinone (Figure 4.18).



Figure 4.18 - The Night of the Lions | Frosinone, 27 May 2025

The initiative combined sport, entertainment and solidarity with the aim of raising public awareness of the importance of **bone marrow donation**, in collaboration with **ADMO - Bone Marrow Donors Association**. The event brought together actors, singers, former footballers and numerous representatives from the worlds of sport and entertainment, united in support of a cause of significant social importance.

Fortinet Secure Talks | Naples, 17 June 2025

As part of the **Fortinet Secure Talks**, an initiative sponsored by the **Campania Region** and hosted at the Monumental Complex of Santa Maria La Nova in Naples, Neverhack Italy intervened as a speaker, contributing to a moment of discussion on the main evolutionary scenarios of cybersecurity, with particular attention to the opportunities and risks associated with **Quantum Computing** and **IT security along the Supply Chain** (Figure 4.19).



Figure 4.19 - Fortinet Secure Talks | Naples, 17 June 2025

During the initiative, representatives of Neverhack Italy shared skills, experiences and solutions to support organizations called upon to face a context of constantly evolving cyber threats. Participation in the event encouraged dialogue with institutions, companies and professionals in the sector, contributing to the spread of a culture of digital security and responsible innovation.

IT DAY 2025 | Turin, 26 June 2025

Neverhack Italy was a **Platinum Sponsor** of **IT DAY 2025**, one of Italy's leading events dedicated to technological innovation and digital transformation. Its exhibition stand provided a valuable opportunity to engage with customers, partners and industry professionals, fostering dialogue on the key challenges and opportunities arising from the evolution of digital technologies.

During the event, **Guido Moscarella**, Global Delivery Southern Region of Neverhack, and **Alessandro Attanasio**, Chief Information Officer of Inpeco Group, illustrated a concrete case of applying artificial intelligence to cybersecurity through the speech "*Artificial Intelligence for Cybersecurity: the Inpeco case and the vision of Neverhack*". The speech explored the role of AI in strengthening IT security strategies and supporting organisations' innovation processes (Figure 4.20).



Figure 4.20 - IT DAY 2025 | Turin, 26 June 2025

Assinter Italia event for the presentation of the ICT White Paper | Rome, 8 July 2025

Neverhack Italy participated as a partner in the event organised by **Assinter Italia** to present the **ICT White Paper, “Work Tomorrow – How It Is Changing and Why We Should Not Fear Innovation”**. The event was held in the Sala Perin del Vaga at Palazzo Baldassini in Rome.

The initiative was configured as a significant space for debate on the topics of digital transformation, artificial intelligence and the evolution of the world of work, promoting shared reflection on sustainable, inclusive and skills-oriented innovation models. The event brought together prominent institutional representatives, including **Pietro Pacini**, President of Assinter Italia, **Gabriele Fava**, President of INPS, and **Walter Rizzetto**, Chair of the Chamber of Deputies’ Labour Committee.

Representatives of Neverhack Italy took part in the work, contributing to the dialogue between companies, institutions and stakeholders on the opportunities offered by emerging technologies and their impact on organizational transformation processes (Figure 4.21).



Figure 4.21 - Assinter Italia Event for the Presentation of the ICT White Paper | Rome, 8 July 2025

Healthcare Summit 2025 | Pozzuoli (NA), 23 July 2025

The **Healthcare Summit 2025** is an event dedicated to the themes of social inclusion, accessibility and innovation, promoted by the **Disability Department of the League** with the support of the Ministry for Disabilities. Neverhack Italy attended with **Arthur Bataille**, Global CEO of Neverhack, and **Pietro Parente**, Head of Business Affairs & Public Relations of Neverhack Italy, who presented a preview of the first **Disability Academy**, a project aimed at combining technology, training and empowerment to encourage the development of skills and promote greater inclusion of people with disabilities in the world of work).

The initiative gave rise to a constructive discussion between institutions, businesses and associations, thanks also to the participation of the Hon. **Michela Rostan**, Campanian Deputy of the Italian Republic, and the Hon. **Alessandra Locatelli**, Minister for Disabilities. The event reiterated the value of collaboration between the public and private sectors in promoting policies and projects oriented towards accessibility and social inclusion (Figure 4.22).

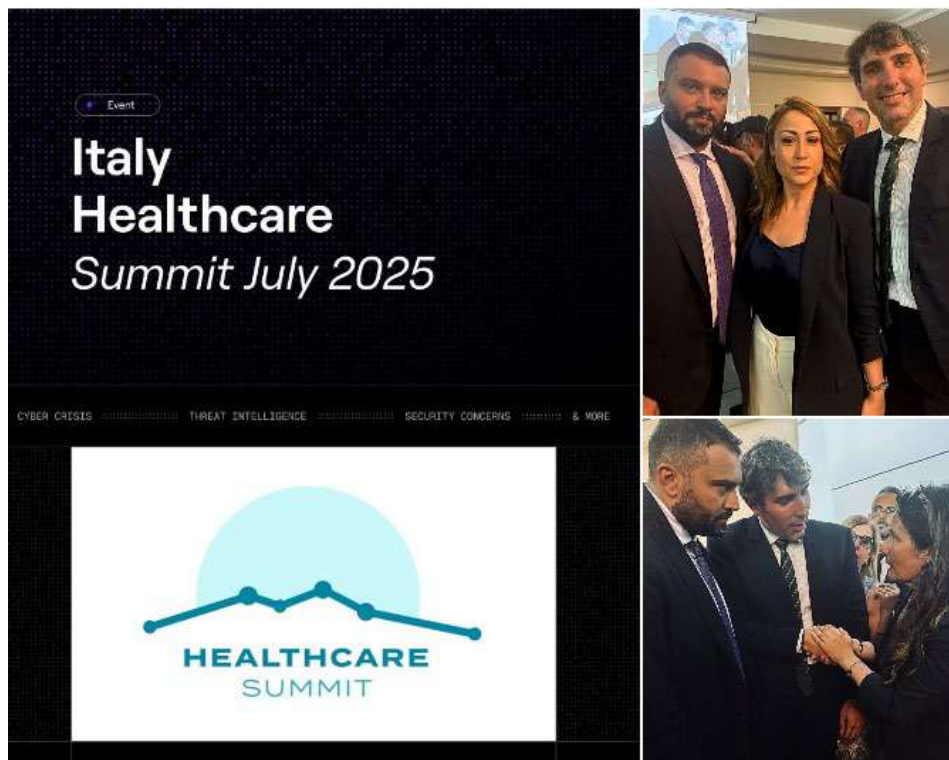


Figure 4.22 - Healthcare Summit 2025 | Pozzuoli (NA), 23 July 2025

SASE Summit Italy 2025 | Bardolino (Verona), 8 October 2025

Neverhack Italy sponsored the **Netskope SASE Summit Italy**, an event dedicated to the latest developments in **Secure Access Service Edge (SASE) architectures** and the **Zero Trust model**.

The event provided a valuable opportunity to exchange perspectives with companies, experts and decision-makers on **cloud-native security** and **strategies for protecting data, digital identities, and infrastructure** (Figure 4.23).



Figure 4.23 - SASE Summit Italy 2025 | Bardolino (Verona), 8 October 2025

Richmond Cyber Resilience Forum 2025 | Rimini, Grand Hotel, 28-30 October 2025

From 28 to 30 October 2025, Neverhack Italy participated as a sponsor, together with its partner **Netskope**, in the **Richmond Cyber Resilience Forum**, one of the main events dedicated to cybersecurity and digital resilience (Figure 4.24).



Figure 4.24 - Richmond Cyber Resilience Forum 2025 | Rimini, Grand Hotel, 28-30 October 2025

The event represented a notable opportunity for dialogue and discussion with Chief Information Security Officer (CISO), decision makers and industry professionals, encouraging the sharing of skills, best practices and strategies to face the new challenges of IT security.



Webinar "Simplify Kubernetes with Nutanix: Avoid lock-in and improve management" | May 20, 2025

On May 20, 2025, Neverhack Italy organized, in collaboration with **Nutanix**, the webinar "**Simplify Kubernetes with Nutanix: avoid lock-ins and improve management**", aimed at professionals and companies interested in the topics of infrastructural innovation and the modernization of application environments.

The initiative explored the opportunities offered by Kubernetes platforms for more efficient, flexible and scalable management of containerized applications, highlighting strategies and solutions aimed at reducing the risk of vendor lock-in and simplifying the governance of cloud-native environments. Neverhack Italy representatives shared technical skills and project experiences, offering participants an overview of best practices to support digital transformation paths.

The webinar, which registered **around 700 invited professionals**, confirms Neverhack Italy's commitment to spreading technological culture and promoting training initiatives aimed at its stakeholders, encouraging the sharing of knowledge and the development of skills in the digital field.

Webinar "The keys to meeting the new challenges of SWIFT messaging: transforming the financial industry" | June 5, 2025

The webinar "**The keys to addressing the new challenges of SWIFT messaging: transforming the financial industry**", created by Neverhack Italy in collaboration with **IBM**, involved around 200 professionals from the banking, fintech and cybersecurity sectors.

The initiative explored the main evolutions of the **SWIFT** standard and their impact on the digital transformation processes of the financial sector, with particular attention to the issues of security, operational efficiency and interoperability between systems. During the event, the opportunities offered by the most innovative technological solutions to accompany organizations in the process of adapting to the new standards were illustrated, also through the testimony of **Nexi**, which shared its application experience.



Summer Party 2025 | Rome, Casale T&A, 12 June 2025

There were **more than two hundred participants** in the **Summer Party 2025**, an annual event that Neverhack Italy reserves for its collaborators. The event, which took place at the Casale T&A in Rome, offered an important opportunity to **strengthen the sense of belonging, encourage collaboration between colleagues and enhance the results achieved during the year** (Figure 4.25).



Figure 4.25 - Summer Party 2025 | Rome, Casale T&A, 12 June 2025

The day was enriched by a **team-building activity** called "**Sound Building**", a collaborative experience based on music and percussion. Through the creation of a rhythmic orchestra, participants experienced dynamics of listening, coordination and cooperation, developing transversal skills such as communication, mutual trust and teamwork. The activity encouraged the involvement of all participants, demonstrating how everyone's contribution is fundamental to achieving a common goal (Figure 4.26).



Figure 4.26 - "Sound Building" team building, Summer Party 2025 | Rome, Casale T&A, 12 June 2025

Through initiatives such as the Summer Party, Neverhack confirms its commitment to fostering an **inclusive and collaborative working environment**, where valuing people is a key driver of sustainable growth. Investing in organisational well-being and the quality of internal relationships helps foster employee engagement, strengthen teamwork and create the conditions needed to successfully address future challenges.

Christmas Party 2025 | Rome, Villa Rosantica, 6 December 2025

Over two hundred participants also participated in the traditional Neverhack **Italy Christmas Party 2025**, held at Villa Rosantica, in Rome, which served as a moment of sharing and aggregation and aimed at offering the opportunity to celebrate together the results achieved during the year and to strengthen the sense of belonging to the corporate community.

During the day, the first edition of the **Neverhack End of Year Recognition Program - Neverhack Awards** took place, an initiative designed to enhance the commitment, skills and results achieved by the people who contribute daily to the growth of the Neverhack group. The programme included **awards across a range of categories**, recognising innovation, leadership, collaboration, engagement, commercial performance and operational achievements, with the aim of fostering a merit-based corporate culture, celebrating shared successes and recognising talent. (Figure 4.27).



Figure 4.27 - Christmas Party 2025 | Rome, Villa Rosantica, 6 December 2025

4.8.2 Neverhack Spain's marketing activities

During 2025, Neverhack Spain consolidated its positioning in the Spanish market through a program of initiatives aimed at encouraging collaboration between businesses, technological partners, professionals and the innovation community. Marketing represented a tool for connecting skills, experiences and people, creating opportunities for discussion on the main topics of cybersecurity, Artificial Intelligence and digital transformation.

Participation in international conferences, summits, workshops, round tables and executive events, together with the organisation of meetings with strategic partners, has made it possible to strengthen dialogue with the market and develop long-term relationships based on trust, innovation and knowledge sharing. At the same time, **initiatives dedicated to employees** have contributed to consolidating the sense of belonging, collaboration and professional growth within the organisation.

Furthermore, the activities promoted by Neverhack Spain have integrated **solidarity and social initiatives**, confirming a marketing vision that considers sustainability, attention to people and contribution to the territory essential elements to generate shared value and build an ecosystem capable of creating lasting benefits for all stakeholders.



Events with customers and partners

Food Debate with Synack | Madrid, October 21, 2025

Neverhack Spain promoted a **Comida Debate** in Madrid, in collaboration with the technological partner **Synack**: a networking lunch designed to encourage direct discussion between companies, customers and professionals in the cybersecurity sector (Figure 4.28).

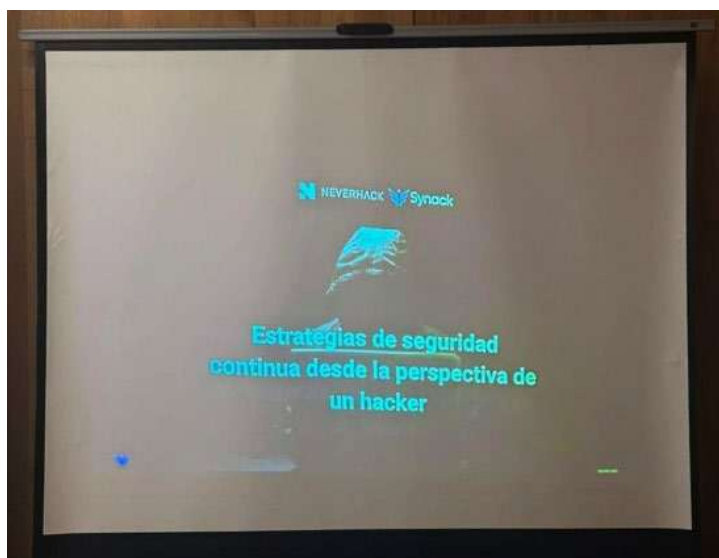


Figure 4.28 - Comida Debate with Synack | Madrid, 21 October 2025

The initiative, which took place at a renowned Michelin-starred restaurant in the city, offered an exclusive context to delve into the main challenges related to cybersecurity, cyber risk management and the evolution of digital threats. Through an open and informal dialogue, participants had the opportunity to share experiences, discuss concrete cases and discuss the latest technological trends and organisations' protection strategies.

Comida Debate with Fortra | Barcelona, 23 October 2025

In Barcelona, in collaboration with technological partner **Fortra**, Neverhack Spain created a **Comida Debate**, a networking lunch dedicated to customers and industry professionals, with the aim of delving into the main challenges related to the secure management of data transfers.

Hosted at a **three-Michelin-starred restaurant**, the meeting offered an exclusive context to discuss the most recent developments in **Managed File Transfer (MFT)**, **process automation and protection of critical information**. During the session, topics such as the management of complex data flows, the automation of activities to reduce operational risk and the adoption of integrated security solutions from design (security by design) were addressed, highlighting how these elements represent key factors to guarantee operational continuity, efficiency and regulatory compliance (Figure 4.29).



Figure 4.29 - Food Debate with Fortra | Barcelona, 23 October 2025

Comida Debate with Axonius | Barcelona, 11 November 2025

A renowned restaurant in Barcelona was, once again, the venue for another **Comida Debate**. The event, organized by Neverhack Spain in collaboration with the technological partner **Axonius**, was outlined as a networking event that involved customers, partners and professionals from the cybersecurity sector, representing a further opportunity for discussion on the most recent developments in the field of **Asset Intelligence** and **attack surface management**.

During the evening, the advantages of greater visibility on digital assets and the role of strategic information in supporting more informed, safer and more efficient decisions were explored, helping to strengthen the resilience of organizations in a context of growing technological complexity.

The event took place at the end of the day of the **Gartner IT Symposium/Xpo™ 2025**, offering participants an informal opportunity to share experiences, discuss key industry trends and strengthen professional relationships with experts and stakeholders in the digital ecosystem (Figure 4.30).



Figure 4.30 - Food Debate with Axonius | Barcelona, 11 November 2025

Through the "Comida Debate" initiatives just outlined, Neverhack Spain continues to invest in building valuable relationships with technological partners and customers, promoting dialogue, knowledge sharing and the development of innovative solutions capable of responding to new cybersecurity challenges.



Industry events and networking

The Game Changers Lab | Madrid, 27 March 2025

Speaker at **The Game Changers Lab** event: this is the experience lived by Neverhack Spain, which took part in the round table "**War & Peace in the AI Powered Cyberattack World**" dedicated to the analysis of the impact of artificial intelligence on the evolution of cyber threats and defence strategies (Figure 4.31).



Figure 4.31 - *The Game Changers Lab | Madrid, 27 March 2025*

During the discussion, Neverhack Spain's representative shared the Company's perspective on the emerging challenges posed using artificial intelligence in cybersecurity, highlighting how these technologies can both strengthen protection capabilities and increase the sophistication of cyberattacks.

The debate offered an appreciable opportunity for exchange with experts, companies and professionals in the sector on the prospects of digital security and the need to develop increasingly innovative and resilient approaches.

Kaspersky Partner Kick Off 2025 | León, March 28, 2025

The **Kaspersky Partner Kick Off 2025** is the annual event reserved for the network of partners of the international cybersecurity company **Kaspersky**, which was also attended by Neverhack Spain (Figure 4.32).



Figure 4.32 - Kaspersky Partner Kick Off 2025 | León, 28 March 2025

The event offered a valuable opportunity to update on channel development strategies, the main developments in the IT security market and the most recent technological innovations developed by Kaspersky. During the event, the company presented its strategic roadmap, new cybersecurity solutions, and initiatives aimed at strengthening collaboration across its partner ecosystem.

Axonius EMEA Council 2025 | Barcelona, May 2025

In May 2025, Neverhack Spain attended the **Axonius EMEA Council 2025**, an executive event organized by **Axonius** and reserved for customers, strategic partners and management representatives of the main organizations operating in the cybersecurity sector.

The initiative fostered a constructive exchange of views on emerging cybersecurity and digital asset management challenges, with a particular focus on **Cyber Asset Attack Surface Management (CAASM)**, **Cyber Exposure Management**, **IT environment governance** and **IT risk management**. Through in-depth sessions and networking opportunities, participants shared experiences, use cases and strategies aimed at enhancing the visibility, control and resilience of digital infrastructures.

Discussions with vendors, customers and industry experts contribute to enriching Neverhack Spain's wealth of skills and developing increasingly effective solutions to support the digital transformation of its customers.

Fortra EMEA Partner Summit 2025 | Barcelona, 18 May 2025

Neverhack Spain has joined the **Fortra EMEA Partner Summit 2025**, an annual event reserved for partners in the Europe, Middle East and Africa (EMEA) region, organized by **Fortra**, an international company specializing in cybersecurity and IT automation solutions.

The event provided an opportunity to review development strategies in the cybersecurity market, key technological innovations and opportunities for collaboration within Fortra's partner ecosystem.

During the summit, topics such as **digital infrastructure protection, cyber threat management, data security and the evolution of cyber resilience solutions** were explored in depth, fostering dialogue among vendors, partners and industry professionals.

IBM Automation Platform Partner Academy EMEA | Dublin, 16-17 September 2025

Technical and commercial update on the most recent evolutions of automation platforms and digital technologies: this is the objective of the **IBM Automation Platform Partner Academy EMEA**, a meeting dedicated to IBM partners in the Europe, Middle East and Africa area, in which Neverhack Spain also took part. (Figures 4.33).



Figure 4.33 - IBM Automation Platform Partner Academy EMEA | Dublin, 16-17 September 2025

Over the course of the two-day event, participants explored the development strategies of the IBM ecosystem, with a particular focus on **generative artificial intelligence applications, new process automation solutions**, digital platform integration and the opportunities arising from developments in cloud computing and emerging technologies. The event also fostered dialogue with IBM experts and international partners, providing an opportunity to share expertise, experiences, and best practices.

Game Changers Spain – Fall Edition | Madrid, 22 October 2025

Technological innovation, Artificial Intelligence and cyber resilience were the central themes of the **Game Changers Spain - Fall Edition**, an event organized by **The Game Changers Lab**, with the participation of Neverhack Spain.

The event brought together executives, experts and leaders of the technology sector in a program of round tables, practical sessions and moments of discussion, with the aim of delving into the challenges and opportunities that are transforming the digital landscape. The discussions focused on the impact of Artificial Intelligence in business processes, on strategies to strengthen cyber resilience and on the evolution of security models in a context characterized by increasingly sophisticated threats.



Corporate sponsorships and institutional relations

BFast LAB – Resilient Cyber Intelligence. Take your detection and response to the limit | Madrid, April 3, 2025

Neverhack Spain joined **The Game Changers Lab** as co-sponsor of the workshop "**BFast LAB - Resilient Ciberinteligencia. Lleva tu detección y respuesta al límite**", a moment of in-depth study dedicated to the evolution of cyber intelligence strategies and the capabilities for detecting and responding to cyber incidents. (Figures 4.34).



Figure 4.34 - BFast LAB - Resilient Ciberinteligencia. Lleva tu detección y respuesta al límite | Madrid, April 3 2025

The event provided companies, cybersecurity professionals and industry experts with an opportunity to discuss IT resilience, advanced threat management and the evolution of **Security Operations Centres (SOCs)**. Through technical and in-depth sessions, participants shared experiences, best practices and innovative approaches aimed at strengthening organisations' ability to prevent, detect and respond to cyberattacks.

IoT Solutions World Congress 2025 | Barcelona, 13 May 2025

Neverhack Spain participated as a co-sponsor in the IoT Solutions World Congress 2025, one of the main international events dedicated to technological innovation and the digital transformation of industry, hosted at the **Barcelona Fair**.

The event brought together companies, institutions, research centres and professionals from numerous countries, offering an important opportunity to discuss the technologies that are driving the evolution of industrial processes, including the **Internet of Things (IoT), Artificial Intelligence, robotics, Digital Twin, Edge Computing and cybersecurity**. Through conferences, demonstrations and networking moments, the event promoted the exchange of skills and the creation of new collaborations between the players in the digital ecosystem (Figure 4.35).



Figure 4.35 - IoT Solutions World Congress 2025 | Barcelona, 13 May 2025

Game Changers Summer Edition | Madrid, 18 June 2025

The Game Changers Summer Edition, held in Madrid and organized by The Game Changers Lab, brought together business leaders, executives, and professionals involved in digital innovation and transformation. Neverhack Spain participated in the event as a co-sponsor.

The Summer Edition promoted networking and discussion between representatives of the business and technological world, offering the opportunity to share experiences, concrete cases and best practices on the main topics related to digital transformation, leadership and innovation.

Through roundtable discussions, opportunities for dialogue and in-depth sessions, participants explored the challenges facing organizations in a rapidly evolving economic and technological landscape, promoting an approach based on collaboration and collective intelligence.

XXVII Jornada Internacional de ISMS Forum | Madrid, 13 November 2025

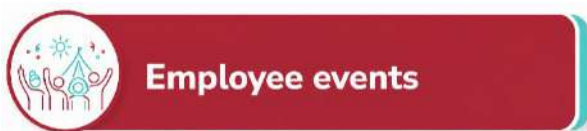
Around 1.000 professionals, experts and representatives from the academic and institutional world gathered to discuss the emerging challenges of cybersecurity: this is the outcome of the **XXVII Jornada Internacional of the ISMS Forum**, one of the main events dedicated to cybersecurity in Spain, in which Neverhack Spain took part as **Gold Sponsor**, together with its partner **Group-IB**.

During the event, several highly relevant issues were explored in depth, including the use of **artificial intelligence in cybersecurity**, data protection, digital identity management, IT risk governance, and the opportunities offered by **quantum computing**.

In addition to its presence in the exhibition area, Neverhack Spain participated in a **round table dedicated to the strategic role of Governance, Risk & Compliance (GRC)** in the current cybersecurity landscape, sharing experiences and reflections on the importance of an integrated approach to cyber risk management (Figure 4.36).



Figure 4.36 - XXVII International Conference of ISMS Forum | Madrid, 13 November 2025



Sales Kick-off (SKO) 2025 | Madrid, 9 January 2025

At the beginning of 2025, Neverhack Spain held its annual **Sales Kick-off (SKO)**, an internal event marking the start of the new business year and bringing together the company's teams. The event provided an opportunity to align strategic objectives and operational priorities for 2025, while fostering dialogue, planning, and knowledge-sharing across teams.

During the meeting, the previous year's performance was reviewed, highlighting key achievements and areas for improvement. The event also provided an opportunity to present the strategic guidelines, commercial objectives and development priorities that would guide the Organisation's activities throughout the year, fostering a shared vision and a results-oriented approach.

The Hero's Journey | Madrid, March 6, 2025

Strengthening leadership, sharing objectives and collaboration between managers of different company areas: this is the objective of "**El Viaje del Héroe**", an internal event organized by Neverhack Spain and reserved for company managers.

The title of the initiative draws inspiration from the famous model of the "**Hero's Journey**", used in the managerial and training fields to represent the personal and professional growth path of the leader, called to face challenges, changes and new responsibilities. Through this approach, the event encouraged a **reflection on the role of leadership in managing people**, accompanying change and achieving strategic objectives.

Throughout the day, moments of discussion, collaborative activities and planning sessions alternated, during which participants shared ideas, experiences and priorities for 2025. The initiative contributed to strengthening alignment between management, promoting participatory and collaboration-oriented leadership.

Summer Camp Spain | Madrid, 20 June 2025

More than fifty employees took part in a day entirely dedicated to **team building** and **strengthening relationships among colleagues**. This was the aim of **Summer Camp Spain**, Neverhack Spain's traditional employee event, designed to provide an opportunity to connect, share experiences, and reinforce team spirit.

The afternoon was characterized by a **team sports gymkhana**, divided into numerous recreational and sporting activities, including archery, football, cooperative volleyball, obstacle courses, giant jenga, bowls, ski races, maza ball and other collaborative tests. The teams competed in the different disciplines, accumulating scores useful for the final ranking, in a context that favoured collaboration, communication and mutual support (Figure 4.37).



Figure 4.37 - Spain Summer Camp | Madrid, 20 June 2025

The day ended with an informal cocktail-style dinner and a convivial moment accompanied by music, offering participants a further opportunity to consolidate professional relationships in an informal context and foster a sense of belonging to the organisation.

Christmas breakfast | Madrid and Barcelona, December 16, 2025

On the Christmas holidays, Neverhack Spain brought together collaborators from the Madrid and Barcelona offices for the traditional **Desayuno de Navidad**, a moment designed to celebrate the end of the year together and strengthen team spirit.

The initiative took place **simultaneously in the two offices**, with a breakfast organized through a catering service, in an informal and convivial atmosphere. The employees enthusiastically accepted the invitation to wear the **traditional Christmas sweater** and had the opportunity to share this moment with their children, helping to create a welcoming and inclusive environment (Figure 4.38).



Figure 4.38 - Christmas Breakfast | Madrid and Barcelona, December 16, 2025

One of the most significant moments of the morning was the videoconference connection between the Madrid and Barcelona offices, during which **Arthur Bataille** (CEO Neverhack Global) and **Gianvittorio Abate** (Southern Region Managing Director) sent Christmas greetings to all collaborators, underlining the importance of everyone's contribution to the results achieved during the year and strengthening the sense of belonging to a single international reality.

More than just a celebration, *Desayuno de Navidad* provided an opportunity to take a break from the daily routine, share experiences and strengthen relationships among colleagues. Through initiatives such as this, Neverhack Spain promotes a corporate culture based on collaboration, inclusion and employee well-being, recognizing that the quality of internal relationships is essential to the Organisation's sustainable growth and long-term success.

Neverhack Spain Christmas Party | Madrid, 17 December 2025

On December 17, 2025, Neverhack Spain celebrated the traditional **Christmas Party**, an event dedicated to collaborators to share the end of the year in an atmosphere of conviviality, recognition and participation (Figure 4.39).



Figure 4.39 - Neverhack Spain Christmas Party | Madrid, 17 December 2025

The event, organized in Madrid, included a cocktail dinner followed by a moment of celebration and musical entertainment. During the evening, **Michele Illiano** (Neverhack Spain Managing Director) addressed a message to the participants, reviewing the main results achieved during the year and thanking all the collaborators for their commitment and contribution to the growth of the organisation.

The evening was also enriched by a **solidarity initiative**. For the Christmas holidays, Neverhack Spain has chosen to purchase gifts for employees from **Ayúdame3D**, a Spanish non-profit organisation that uses 3D printing to design and create free prosthetic hands and arms for people with disabilities or in conditions of economic fragility all over the world. Through this initiative, for a total value of 445 euros, the company wanted to transform a traditional Christmas gift into a gesture of social responsibility, supporting a project that promotes inclusion, innovation and improvement of the quality of life.

This choice reflects Neverhack Spain's commitment to combining the well-being of its people with support for initiatives with a high social impact, helping to spread a culture of solidarity even through moments of corporate life.

4.8.3 Neverhack Mexico's marketing activities

In 2025, Neverhack Mexico developed a marketing strategy oriented towards building solid relationships with customers, technological partners, the media and the professional community, contributing to the spread of the culture of cybersecurity and innovation in the Latin American market.

Through the organisation of workshops, round tables, meetings with the press, events with international partners, sector fairs and participation in the main technological conferences organized globally, marketing has encouraged the sharing of skills and discussion on the new challenges of digital security, operational resilience and technological transformation.

Among the various events, the use of an **Escape Room** as a tool for disseminating cybersecurity was intended to represent a concrete example of experiential communication, which highlights the innovative approach to marketing desired by Neverhack Mexico.

At the same time, Neverhack Mexico has placed particular emphasis on employee engagement, promoting **team-building initiatives** and **opportunities for employees to come together**, with the aim of strengthening collaboration, a sense of belonging and organisational well-being. In this way, marketing activities have contributed not only to consolidating the company's market position, but also to fostering an organisational culture based on valuing people, knowledge sharing and building lasting relationships across the entire stakeholder ecosystem.



Events with customers and partners

"Private breakfast on DORA, resilience and the future of SWIFT" | Mexico City, 10 April 2025

Neverhack Mexico and **IBM** organized the "**Desayuno privatizado sobre DORA, resiliencia y el futuro de SWIFT**" in Mexico City, a working breakfast reserved for the participants of the meeting on March 13 in collaboration with the **CISO Club**, with the aim of delving deeper into some of the main challenges that are affecting the financial sector.

The event brought together professionals and decision makers in a confidential and discussion-oriented context, offering an opportunity for dialogue on the regulatory and technological developments that are redefining the digital finance landscape. During the morning, particularly current issues were addressed, including the **Digital Operational Resilience Act (DORA)**, the migration to the **ISO 20022 standard**, the transformation of **SWIFT messaging**, operational resilience and cybersecurity applied to **Data Exchange** ecosystems.

Thanks to the collaboration with IBM, participants were able to delve deeper into the implications of new regulations and emerging technologies, discussing the best strategies to ensure operational continuity, regulatory compliance and protection of critical infrastructures. Furthermore, the initiative made it possible to consolidate relationships with customers and partners, encouraging the exchange of experiences and the sharing of best practices in a sector characterized by rapid evolution.



Industry events and networking

"Escape from the hacker! Challenges and opportunities in cybersecurity. Neverhack's perspective for Mexico" | Mexico City, March 12, 2025

Representatives of the main specialized media were the protagonists of the event "**¡Escapa del hacker! Desafíos y oportunidades en ciberseguridad. La perspectiva de Neverhack para México**", organized by Neverhack Mexico in Mexico City to talk about the company, its presence in the Mexican market and its vision on the emerging challenges of cybersecurity.

The day began with a networking breakfast, followed by an institutional presentation dedicated to the mission, skills and solutions developed by Neverhack to support organizations in protecting their information systems and managing cyber risks.

The highlight of the initiative was an **escape room** entitled “*Escapa del Hacker*”, designed to engage participants in a **practical and interactive experience**. During a simulation lasting approximately twenty minutes, **journalists were tasked with countering a cyberattack**, regaining control of their information and preventing a hacker from disclosing sensitive data and confidential sources. The activity enabled participants to experience first-hand some of the dynamics that characterize today’s cyber threat landscape, transforming complex concepts into an engaging and accessible experience (Figure 4.40).



Figure 4.40 - “Escapa del Hacker” Escape Room | Mexico City, 12 March 2025

The initiative concluded with the delivery of free kits to the participants and with a moment of informal discussion which encouraged dialogue with representatives of the press. Through this innovative format, Neverhack Mexico promoted **greater awareness on cybersecurity issues**, while strengthening relations with the media and consolidating its presence in the Mexican market.

"Riesgo invisible: el verdadero peligro de los accesos externos " | Mexico City, 13 March 2025

Neverhack Mexico and the **CISO Club** joined forces for the event "**Riesgo Invisible: El verdadero peligro de los accesos externos**", a moment of analysis focused on the main vulnerabilities related to the management of external access in organizations.

The initiative brought together cybersecurity professionals, IT security managers and representatives of the corporate world to delve deeper into one of the most relevant topics in cyber risk management: **the control of access granted to suppliers, consultants, external collaborators and former employees**. Through the presentation of real cases of cyber breaches caused by compromised credentials or inadequate management of authorizations, participants were able to discuss the best strategies to strengthen access governance and reduce exposure to cyber threats.

IBM Think 2025 | Boston (United States), 9 July 2025

A delegation from Neverhack Mexico attended **IBM Think 2025**, IBM's flagship international conference and one of the world's leading events dedicated to technological innovation and digital transformation.

The event brought together **over 5.000 business leaders, partners and customers from around 170 countries in Boston**, offering an important opportunity to discuss the latest developments in enterprise Artificial Intelligence, hybrid cloud, automation, cybersecurity and emerging technologies that are transforming the way organizations design and manage their digital processes.

Participation in the event enabled the Neverhack Mexico team to gain deeper insight into IBM's strategies and solutions, engage with international experts and share experiences with companies and partners from around the world. Particular attention was devoted to generative artificial intelligence applications, business process automation and the evolution of cloud platforms, areas that are becoming increasingly central to organizations' innovation and digital resilience journeys.

IBM TechXchange 2025 | Orlando (United States), 6-9 October 2025

After IBM Think 2025, a delegation from Neverhack Mexico also took part in **IBM TechXchange 2025**, the main global technical training conference promoted by IBM and aimed at developers, IT architects, cybersecurity specialists and digital innovation professionals.

The event offered a rich program of technical sessions, practical workshops and insights into the most recent developments in **Artificial Intelligence, hybrid cloud, process automation and cybersecurity**, with the aim of taking stock of the technologies that are driving the digital transformation of organizations.

During the conference, participants had the opportunity to experiment with innovative tools and solutions, engage directly with IBM experts and professionals from all over the world and delve into **concrete use cases** relating to the adoption of generative Artificial Intelligence, application integration, the modernization of IT infrastructures and the protection of digital environments (Figure 4.41).



Figure 4.41 - IBM TechXchange 2025 | Orlando (USA), 6-9 October 2025

Feria de Ciberseguridad Ituran México | Mexico City, November 20, 2025

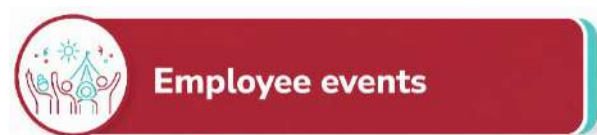
Companies, experts and professionals in the sector gathered to discuss the main challenges of digital protection: this is the context of the **Feria de Ciberseguridad Ituran México**, an event dedicated to technological innovation and cybersecurity in which Neverhack Mexico took part with **its own exhibition stand** (Figure 4.42).



Figure 4.42 - Ituran México Cybersecurity Fair | Mexico City, 20 November 2025

During the event, Neverhack showcased its expertise and some of its most innovative solutions designed to help organizations manage cyber risks. Particular attention was devoted to **Third-Party Risk Management (TPRM)**, alongside advanced solutions such as **Cyber Jumanji**, an interactive and engaging tool designed to raise awareness of cyber risks within organizations.

The presence with a stand favoured direct meetings with customers, partners and operators in the sector, creating opportunities for discussion on the evolution of the cyber threat landscape and on the most effective strategies to strengthen the digital resilience of companies.



Summer Camp Mexico 2025 | Saint Martin of the Pyramids (Messico), 13-14 June 2025

On June 13 and 14, 2025, Neverhack Mexico brought together its employees for **Summer Camp Mexico 2025**, an initiative designed to strengthen collaboration, team spirit and their sense of belonging to the Organisation.

Held in San Martín de las Pirámides, the two-day event included an overnight stay and a varied programme of team-building activities, opportunities to share experiences and informal social activities in a relaxed setting. The Summer Camp gave colleagues an opportunity to connect outside the workplace, strengthening both professional and personal relationships.

The team-building activities included **competitions between teams**, relay races, labyrinth routes and exercises based on the coordinated execution of instructions, stimulating communication, collaboration, adaptability and problem solving skills. Through these experiences, the participants were able to concretely experience the **importance of mutual trust, cooperation and shared management of challenges**, fundamental skills also in everyday working life.

The program was completed by convivial moments, a dinner, recreational activities and internal networking opportunities, helping to strengthen dialogue between teams and consolidate a corporate culture oriented towards people's participation and well-being (Figure 4.43).



Figure 4.43 - Mexico Summer Camp 2025 | San Martín de las Pirámides (Mexico), 13-14 June 2025

Christmas Party Mexico | Mexico City, 27 November 2025

The year's achievements took centre stage at Neverhack Mexico's traditional **Christmas Party**, an occasion for employees to come together and celebrate outside the workplace.

The evening began with dinner, followed by celebrations and musical entertainment, providing an informal opportunity to strengthen relationships among colleagues and reinforce team spirit. During the event, **Michele Illiano**, Managing Director of Neverhack Mexico, thanked employees for their contribution, reviewed the year's key achievements and shared the company's vision and objectives for the future (Figure 4.44).



Figure 4.44 - Mexico Christmas Party | Mexico City, 27 November 2025

4.9 Relationships and impacts on local communities

4.9.1 Talent Academy: training and enhancement of young talents

Human capital development is one of the key drivers of the competitiveness and sustainability of Neverhack's Southern Region. For this reason, Neverhack Italy supports initiatives aimed at **fostering skilled employment, developing digital skills and promoting economic growth in the areas where it operates**, thereby helping to bridge the gap between the supply of and demand for specialised professionals in cybersecurity and digital technologies.

In this context, the **"Talent Academy" project** was established as a specialised training programme developed in collaboration with public authorities, local institutions and training providers, with the aim of supporting young school and university graduates in their transition into employment.

The initiative fits fully into the Organisation's ESG strategy, contributing to:

- promote qualified youth employment;
- develop highly specialized skills required by the market;
- support the innovation and competitiveness of the territories;
- counteract the migration of young talents to other areas of the country;
- create a stable connection between the training system and businesses.

The Academies provide highly professionalizing courses, characterized by classroom training activities, practical workshops, company internships and concrete job placement opportunities at NH Italy.

Talent Academy Basilicata

Basilicata was the first region in which the Talent Academy project was implemented.

Following the success of the first edition, delivered in previous years, Neverhack Italy launched **the second edition** in 2024 in collaboration with the Basilicata Regional Authority. The initiative was developed as part of the GOL Programme (*Garanzia di Occupabilità dei Lavoratori*), funded under Mission 5 of Italy's National Recovery and Resilience Plan (NRRP).

The selection process, which began in September 2024, resulted in the admission of **40 young participants**, divided into two specialised training pathways: **20 aspiring cybersecurity professionals** (12 men and 8 women) and **20 aspiring full-stack developers** (13 men and 7 women).

The training activities took place between February and May 2025 and comprised approximately **380 hours of classroom-based learning** and **240 hours of internship** at the company.

The programme was designed to equip participants with skills that are immediately applicable in the labour market and to provide concrete employment opportunities at Neverhack Italy's Potenza office. The initiative is expected to deliver tangible employment outcomes in 2026, when 11 participants will join the company: **seven cybersecurity professionals** and **four full-stack developers**.

The Academy thus confirms the effectiveness of a model that combines specialist training, public-private collaboration and local development, contributing to the growth of new digital skills in a strategic area of the country.

Talent Academy Sicilia

In 2025 **Magnetico Associazione Culturale** and **Neverhack Italy** formalized a *Memorandum of Understanding* and a **Co-Working Contract** to start a strategic collaboration aimed at developing advanced skills in the technological sector and enhancing **young Sicilian talents**.

The partnership includes the opening of a new Neverhack Italy local operating unit dedicated to Research and Development (R&D) and Delivery activities at the TecnoPolo complex in Regalbuto, in the province of Enna. The complex is managed by Magnetico. The partnership also provides for the establishment of an Academy offering training programmes in key specialist areas, including cybersecurity, networking and network security. The programmes were launched in February 2025 (Figure 4.45).

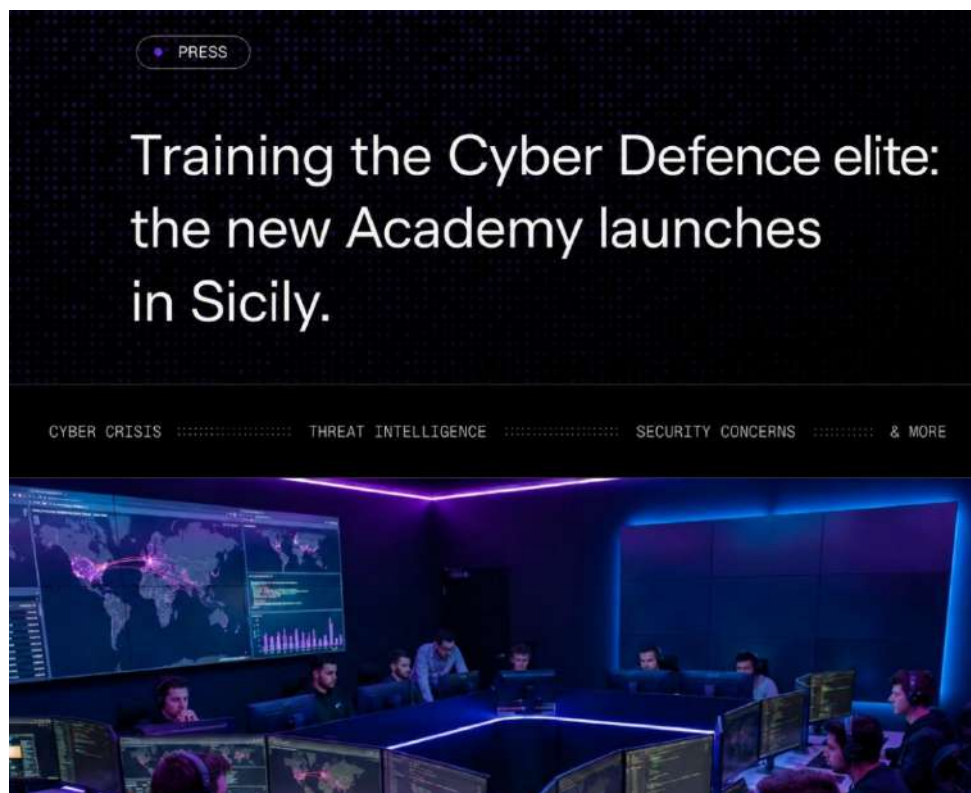


Figure 4.45 - Talent Academy in Sicily

Through this collaboration, Neverhack Italy will gain access to candidates trained and selected through Magnetico's educational network. Upon completion of the training programme, the highest-performing students will be eligible to undertake **380-hour internships with Neverhack Italy's teams**, scheduled to begin in May 2026.

The partnership between Magnetico and Neverhack Italy aims to address the shortage of suitably trained cybersecurity professionals by creating a virtuous pathway encompassing career guidance, specialist training and access to employment, particularly **for Sicily's inland areas**. In doing so, the initiative seeks to support local development and create new employment opportunities in the cybersecurity sector.

Talent Academy Abruzzo

The *Talent Academy* is a high-impact social initiative capable of generating tangible benefits for young people, the local economy and the company itself by providing access to new skills aligned with market needs. Over the longer term, Neverhack Italy plans to **replicate the initiative in other Italian regions**, contributing to the development of a more inclusive and sustainable innovation culture. A new Talent Academy is planned to open in **Abruzzo** in 2026, subject to the publication of the regional call for funding.

4.9.2 Solidarity initiatives

In 2025, the Southern Region Neverhack strengthened its commitment to **social responsibility**, supporting projects promoting inclusion, collective well-being and the sustainable development of local communities. The initiatives promoted are fully integrated into the ESG strategy of the Organisation, which considers the creation of shared value a fundamental pillar of its corporate identity.

In particular, the Southern Region Neverhack has consolidated its commitment to local communities through **solidarity initiatives, social inclusion and support for projects with high social and environmental impact**.

The activities carried out across the countries in which the Organisation operates reflect a sustainability vision focused on **creating shared value**, whereby companies, third-sector organisations, institutions and communities work together to promote inclusion, individual well-being, environmental protection, and equal opportunities

The initiatives described below provide tangible examples of how corporate social responsibility can be translated into actions that generate **lasting benefits for local communities**, while encouraging active employee participation and strengthening local networks.

Nevherhack Italy | Healing Garden - Inclusion and urban well-being

In 2025, the *Healing Garden - Inclusion and Urban Well-being* project continued with the support of Right Hub Company and in collaboration with *Cooperativa Cascina Biblioteca*. The initiative contributed to the creation of a therapeutic garden within the **San Faustino Biodiversity Garden**, located in Milan's Ortica district, transforming a green space into a place dedicated to physical, psychological and social well-being.

Developed with the contribution of agronomists, garden designers and researchers from the University of Milan, the project provides a tangible example of **how environmental sustainability and social inclusion can be integrated**.

Furthermore, through the agreement provided for under Article 14 of Legislative Decree No. 276/2003, Neverhack Italy supported the **employment of a person with disabilities**, who was hired by Cooperativa Cascina Biblioteca pursuant to Law No. 68/1999. The agreement covers the care and maintenance of the garden for one year, as well as free educational visits for local schools and environmental education activities open to the wider community.

The initiative contributes simultaneously to urban regeneration, employment inclusion and greater community awareness of biodiversity and collective well-being.

Nevherhack Italy | Partnership with Alicenova

During the year 2025 NH Italy started a collaboration with **Alicenova Società Cooperativa Sociale**, an organisation active for over forty years in Lazio in the promotion of social inclusion, sustainable agriculture and the employment of people in fragile conditions.

The cooperative manages social farms, promotes organic farming paths and implements projects aimed at the working autonomy of people with disabilities, disadvantaged people and people at risk of social exclusion, contributing to the sustainable development of the territory (Figure 4.46).



Figure 4.46 - Alice's Farm - Urban Agricultural Park

As part of its partnership with Neverhack Italy, Alicenova supplies **fresh and processed food products twice a week** -including seasonal fruit, fruit juices, biscuits and other items - which are made available free of charge to employees at Neverhack Italy's Rome office as part of the company's welfare initiatives.

In addition, the agreement provides for the cooperative to **employ a person with disabilities** under a contract of at least 20 hours per week, reinforcing Neverhack Italy's commitment to promoting inclusive employment and supporting social economy models that generate tangible benefits for the community.

The collaboration with Alicenova demonstrates how **corporate welfare policies can be integrated with social responsibility initiatives**, creating value for both employees and the local community.

Neverhack Spain | Third Career Solidarity Fund Allfunds

As part of its social responsibility initiatives, Neverhack Spain co-sponsored the third **Carrera Fondo Solidario Allfunds**, a charity event held in Madrid on 15 June 2025 to **raise funds for childhood cancer research**.

The event brought together local residents, families, businesses and organisations for a day dedicated to sport and solidarity, while raising awareness of prevention and the importance of supporting scientific research (Figure 4.47).

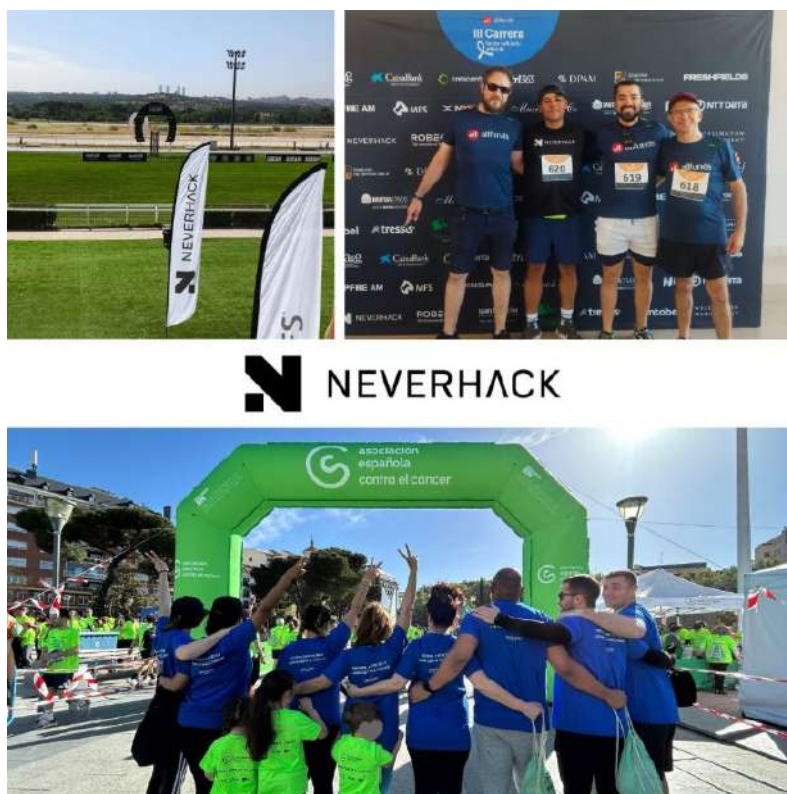


Figure 4.47 - Third Career Solidarity Fund Allfunds | Madrid, 15 June 2025

Neverhack Spain supported the initiative with a donation of **6.000 euros**, contributing to the financing of projects promoted by the *Allfunds Solidarity Fund* in favour of children suffering from oncological diseases.

Through this initiative, the company confirms its commitment to health, inclusion and support for local communities, helping to generate a positive impact beyond the strictly corporate context.

Neverhack Spain | Collaboration with Ayúdame3D

On the 2025 Christmas holidays, Neverhack Spain has chosen to transform a moment of internal sharing into a concrete opportunity to support a social project.

For the traditional gifts intended for employees during the company Christmas party, which took place in Madrid on 17 December 2025, the company purchased solidarity gadgets made by **Ayúdame3D**, a Spanish non-profit organisation that develops and distributes free of charge, through 3D printing, prosthetic hands and upper limbs intended for people with disabilities and with limited economic resources in numerous countries around the world.

The initiative, supported through a total donation of **445 euros**, made it possible to concretely contribute to the foundation's activities, while promoting employee awareness on the issues of inclusion, social innovation and accessibility (Figure 4.48).



Figure 4.48 - Ayúdame3D, a Spanish non-profit organisation

Neverhack Spain | GoodJob Foundation

During 2025, Neverhack Spain joined the network of companies promoted by **Fundación GoodJob**, a Spanish non-profit organisation committed to promoting the employment inclusion of people with disabilities through specialized training courses and professional placement in the technological sector (Figure 4.49).



Figure 4.49 - Fundación GoodJob, a Spanish non-profit organisation

The Foundation develops free programs dedicated to highly specialized disciplines, including cybersecurity, data analytics, artificial intelligence, cloud computing and digital accessibility, with the aim of encouraging the acquisition of skills required by the market and facilitating access to qualified jobs.

Through this collaboration, Neverhack Spain contributes to **building a more inclusive and accessible technological ecosystem**, supporting initiatives that enhance talent regardless of personal conditions and encourage greater diversity within the ICT sector.

Joining the Fundación GoodJob network reinforces the company's commitment to equal opportunities, inclusion and skills development, which are key elements of Southern Region Neverhack's ESG strategy.

4.10 Economic and financial results

Following Neverhack's acquisition of the Innovergy Group, completed in 2024, the financial reporting framework of Southern Region Neverhack has evolved compared with previous years.

Previous Sustainability Reports presented the Group's consolidated financial indicators, prepared in accordance with International Financial Reporting Standards (IFRS), to provide a unified representation of the financial performance of the companies included within the scope of consolidation.

For the 2025 financial year, Southern Region Neverhack **does not prepare separate consolidated financial statements**. Consequently, Table 1.1 presents the key financial indicators of each company within the Southern Region separately, based on their respective financial statements prepared in accordance with the applicable international accounting standards. The figures have not been aggregated. This approach ensures alignment with the current financial reporting scope and the Organisation's organisational structure.

Key economic indicators of the companies belonging to the Southern Region Neverhack – financial year 2025 (figures in euros)				
Main economic indicator (figures in euros)	Neverhack Italy S.p.A.	Neverhack Spain S.L.U.	Neverhack Mexico S.A. de C.V.	Neverhack USA Corp.
 Value of production	71.728.062,05	10.821.772,55	2.736.269,93	170.172,93
 EBITDA	10.239.823,34	636.866,38	24.323,92	–
 EBIT	7.868.046,72	253.342,00	71.683,99	12.988,54
 Profit before tax	5.675.000,11	138.675,60	131.165,55	13.088,35
 Net profit	3.633.563,04	116.579,78	131.159,73	13.088,35

Table 1.1 - Main economic indicators of the Neverhack Southern Region companies (FY 2025)

The analysis of the main economic indicators highlights differentiated results, consistent with the organizational structure of the Southern Region Neverhack, made up of companies operating in different geographical markets and characterized by different business models and sizes.

Neverhack Italy represents the main operating company in terms of value of production, operating profitability and net profit, confirming its central role in the development of the Region's activities.

Neverhack Spain reported positive financial results, reflecting the continued consolidation of its operations in the Spanish market. **Neverhack Mexico** and **Neverhack USA**, meanwhile, operate on a smaller scale, consistent with the different stages of development of their respective businesses and the roles they perform within the Southern Region.

Overall, despite the absence of a consolidated balance sheet referring to the Southern Region Neverhack, the economic results of the individual companies highlight a situation of economic balance and a widespread ability to generate value, consistently with the development path of the Organisation in the various markets in which it operates.

Overall, despite the absence of consolidated financial statements for Southern Region Neverhack, the results of the individual companies indicate a **sound financial position and a broad capacity to generate value**, in line with the Organisation's development across the various markets in which it operates.

The separate presentation of each company's financial performance reflects the current organisational structure of the Southern Region Neverhack and ensures transparent reporting that is consistent with the applicable corporate reporting scope.

The ability of the Southern Region's companies to create economic value is essential to supporting investments in innovation, skills development, digital transformation and improvements in the environmental, social and governance performance described in the following chapters of this Sustainability Report.

5. THE SUSTAINABILITY PATH OF THE SOUTHERN REGION NEVERHACK

Sustainability represents one of the elements through which the Southern Region Neverhack interprets its role as a business in the economic and social context in which it operates.

In a sector characterized by continuous technological evolution, the growing importance of cybersecurity and the digital transformation of organizations, the creation of value does not end with the achievement of economic results but translates into the ability to **generate lasting benefits for customers, people, partners, territories and communities**.

Therefore, for the Southern Region Neverhack, sustainability constitutes a management model that **guides strategic decisions, promotes the responsible growth of the Organisation** and contributes to **strengthening its competitiveness in the long term**.

From this perspective, environmental, social and governance (ESG) aspects are progressively **integrated into business processes**, risk management, skills development and stakeholder relations, with the aim of promoting an increasingly responsible, resilient and oriented business model aimed at creating shared value.

The sustainability path of the Southern Region Neverhack was developed through a structured project, created with the methodological support of the consultant *Deloitte*, aimed at defining the ESG governance model and identifying the organisation's sustainability priorities.

The main activities carried out include:

- the analysis of the regulatory context and the main sector benchmarks;
- the involvement of the main company functions;
- the identification of priority stakeholders;
- the implementation of the first materiality analysis;
- the definition of ESG governance and internal responsibilities;
- the definition of monitoring and reporting indicators.

This path has allowed the Southern Region Neverhack to identify **the most relevant ESG issues** for both the Organisation and its stakeholders, creating the basis for structured reporting and for the progressive improvement of sustainability performance.

5.1 Stakeholder engagement and materiality analysis

The Southern Region Neverhack considers dialogue with stakeholders an essential element to understand the expectations of the subjects with whom it interacts and guide its sustainability strategies.

The identification of priority stakeholders was carried out considering the level of influence exercised on the Organisation and the impact that company activities can generate on them.

The identified stakeholders represent the main categories with which the Southern Region Neverhack maintains an ongoing dialogue as part of its activities and sustainability path. Figure 5.1 shows the priority stakeholders identified for the purposes of the materiality analysis:



Figure 5.1 - Priority stakeholders for the Neverhack Southern Region

The analysis of stakeholder expectations was developed through **interviews, workshops, internal surveys, sector benchmarks and documentary analysis**.

The information collected provided the basis for developing an initial materiality matrix, identifying the ESG topics most relevant to sustainability reporting and the development of the company's strategy.

5.2 The material topics of the Southern Region Neverhack

The materiality assessment identified the topics of greatest relevance to the Southern Region Neverhack and its stakeholders, highlighting the areas on which the Organisation focuses its commitments and improvement efforts.

Figure 5.2 summarizes the main material topics identified, grouped according to the three ESG dimensions:

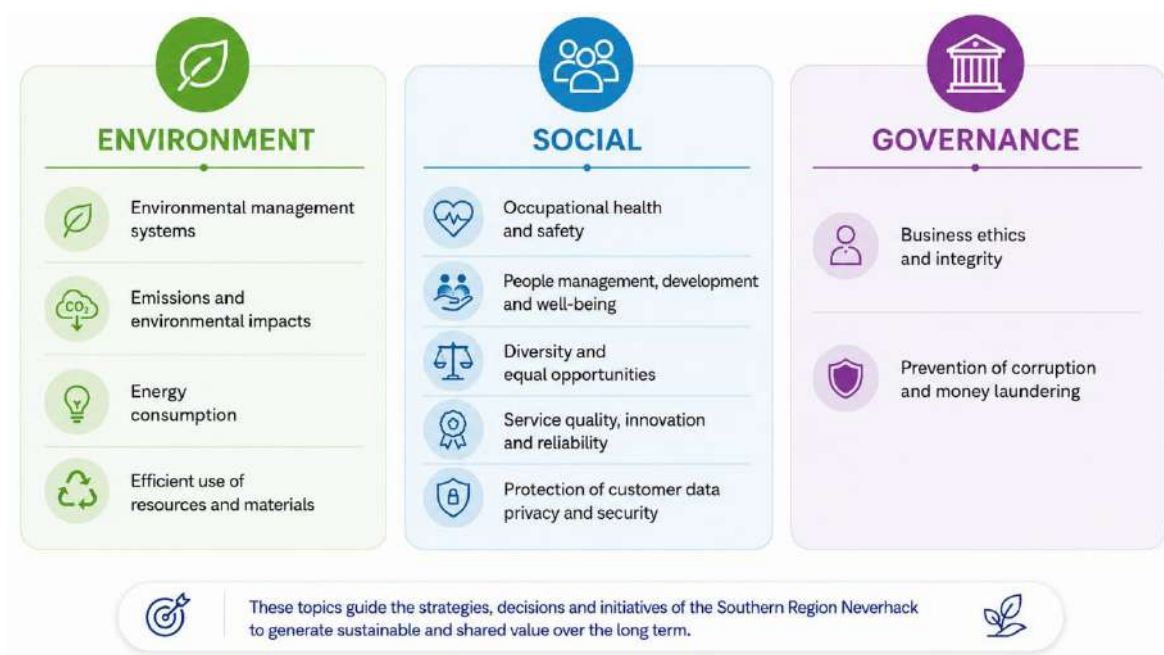


Figure 5.2 - Material topics of the Neverhack Southern Region identified through the materiality analysis and grouped according to the ESG dimensions

The following chapters examine the identified material topics in greater detail, outlining the policies adopted, the initiatives implemented, the performance indicators and the objectives through which the Southern Region NH intends to strengthen its sustainable growth journey.

6. ENVIRONMENTAL PERFORMANCE OF THE SOUTHERN REGION NH

Environmental protection represents one of the elements through which Southern Region Neverhack translates its commitment to sustainable development, integrating ESG principles into the management of corporate activities and decision-making processes.

Operating in the cybersecurity and ICT services sector, the Organisation does not engage in industrial or manufacturing activities and therefore has a **relatively limited direct environmental impact**. Its most significant environmental aspects relate primarily to **energy consumption at its offices and by its IT infrastructure, employee mobility, waste management** - particularly waste electrical and electronic equipment (WEEE) - and the **use of material resources** (Figure 6.1).

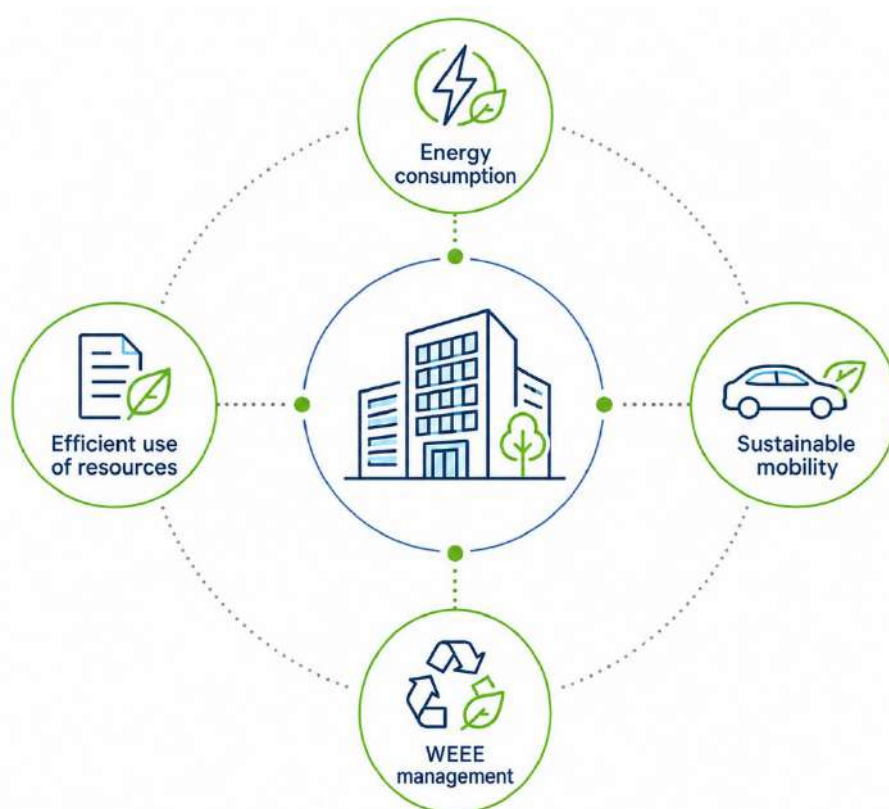


Figure 6.1 - Main environmental aspects of the Neverhack Southern Region

Despite the presence of limited impacts, the Southern Region Neverhack adopts an approach based on **continuous improvement**, promoting initiatives aimed at increasing energy efficiency, reducing greenhouse gas emissions, promoting more sustainable corporate mobility, limiting the consumption of resources and preventing the production of waste, in line with its Environmental Management System certified **according to the ISO 14001 standard**.

During 2025, the Organisation consolidated the initiatives already launched in previous years, achieving further improvements in terms of energy efficiency and sustainability of the company fleet, while strengthening the use of electricity from renewable sources, the digitalisation of processes and policies for the responsible use of resources.

The following sections illustrate the main environmental performances of the Southern Region Neverhack, highlighting the actions undertaken, the results achieved and the improvement objectives that will guide the sustainability path in future years. For quantitative indicators relating to environmental performance, please refer to *Chapter 9 - ESG performance indicators*.

6.1 Energy consumption

Efficient energy management represents one of the tools through which Southern Region Neverhack contributes to reducing its environmental impact and continuously improving ESG performance. Despite operating in a sector characterized by a limited direct impact on the environment, for several years the Organisation has been adopting **measures aimed at energy efficiency, the rationalization of IT infrastructures and the progressive diffusion of energy from renewable sources**.

The initiatives undertaken concern both company properties and ICT infrastructure, with the aim of reducing energy consumption without compromising the quality of the services provided.

Some of the main actions implemented in recent years are summarised in Figure 6.2:

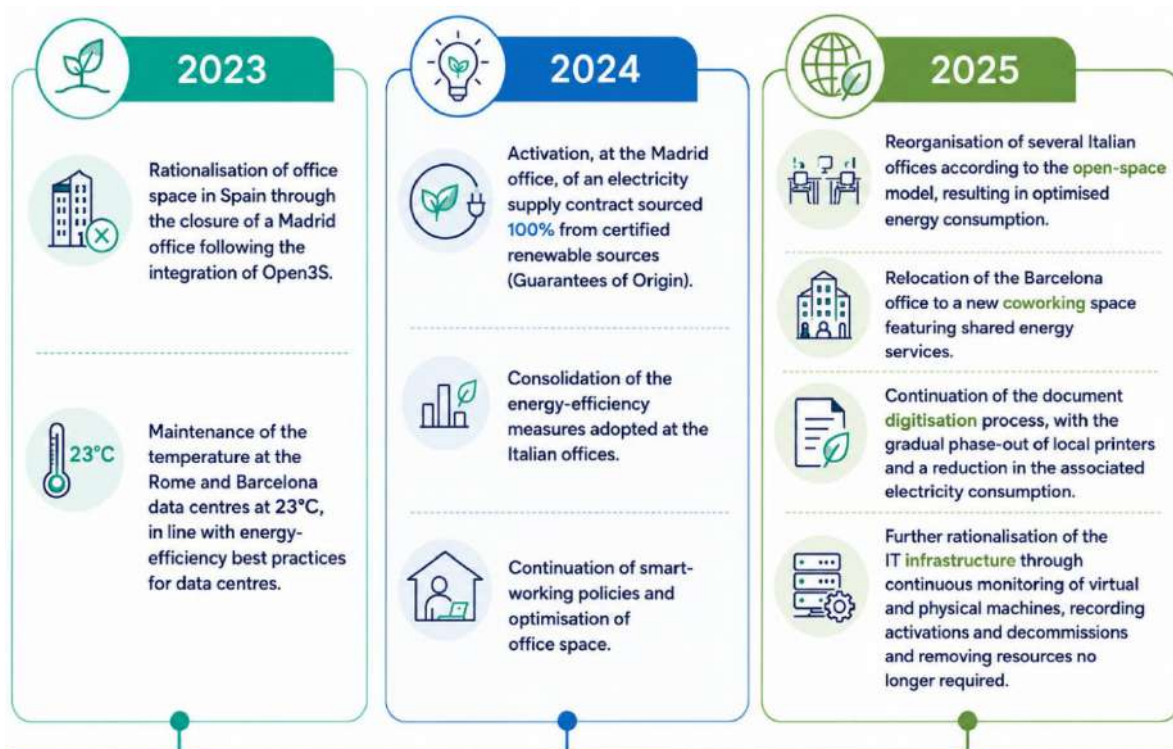


Figure 6.2 - Main energy efficiency initiatives carried out in the three-year period 2023–2025

Particular attention also continues to be paid to the **quality and origin of the energy purchased**. Since 2023, the Southern Region Neverhack has procured electricity from certified renewable sources for its Italian offices through *LifeGate Energy*, covering almost all electricity consumption at its directly managed locations.

The procurement of electricity from certified renewable sources also continued in **Spain**. Following the relocation of the Madrid office, the renewable electricity supply was temporarily interrupted. By the end of 2025, however, a new contract had been activated with **Nexus**, which supplies electricity generated entirely from certified renewable sources and backed by Guarantees of Origin (GOs). The Barcelona office is in a coworking space powered by certified renewable electricity supplied by Acciona Energía.

The offices in **Mexico** and **the United States**, however, continue to operate mainly from shared coworking spaces, where energy consumption is included in rental fees and cannot be monitored separately. In Mexico, a significant proportion of employees also work remotely or directly at clients' premises (Figure 6.3).

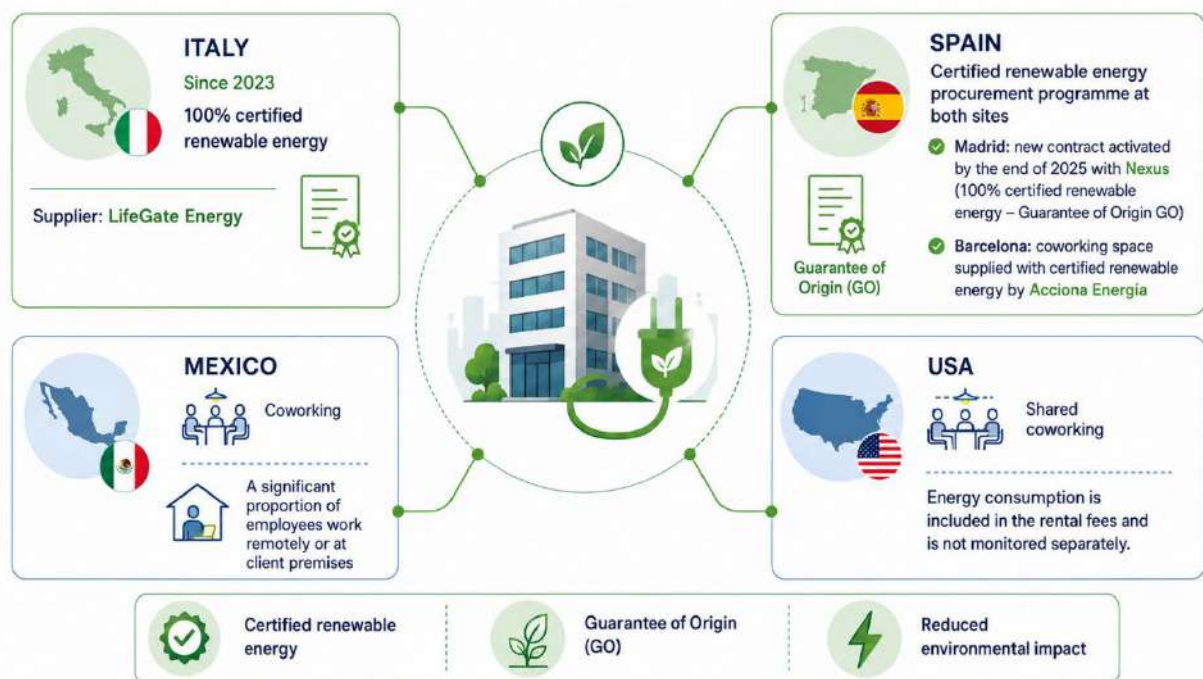


Figure 6.3 - Electricity from certified renewable sources at the Neverhack Southern Region's offices

6.1.1 Energy performance

The efficiency measures adopted in recent years have produced **particularly significant results in 2025**. Overall electricity consumption has in fact gone from 142,322 kWh in 2024 to 88,254 kWh in 2025, recording a **reduction of 38.0%**.

The improvement affected both main geographical areas of the Southern Region Neverhack:

- **Italy:** from 97.176 kWh to 62.436 kWh (-35,8%);
- **Spain:** from 45.146 kWh to 25.818 kWh (-42,8%).

Also considering the fuel consumption of the company fleet, the Organisation's overall energy consumption decreased from 2,261 GJ in 2024 to 1,632 GJ in 2025, with a reduction of 27.8% (Figure 6.4).

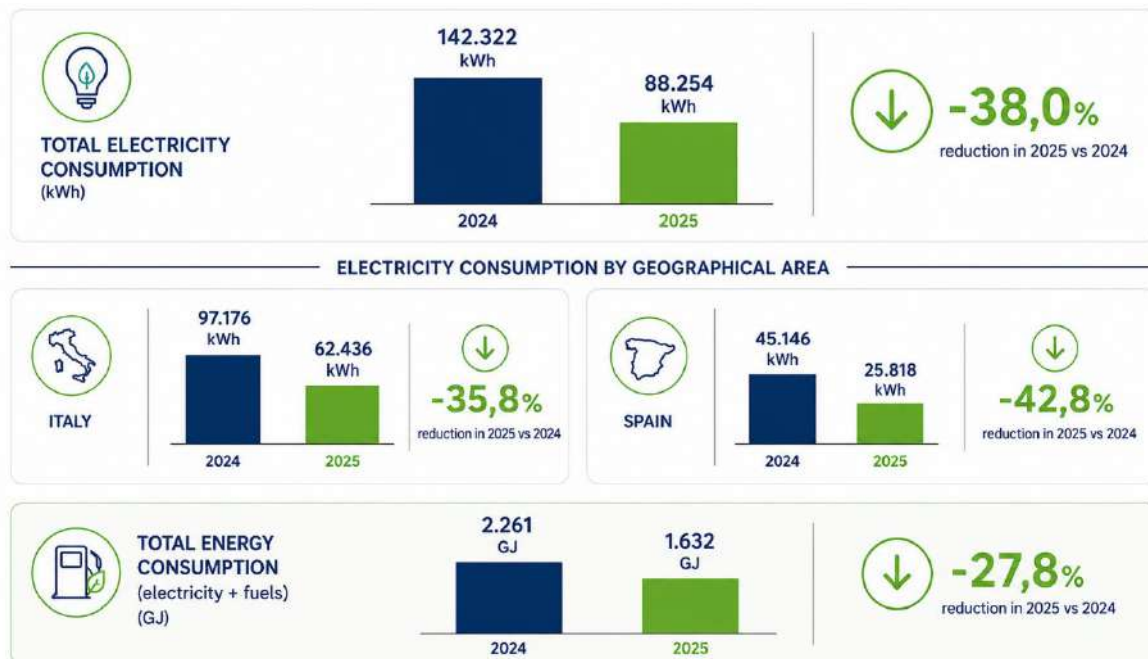


Figure 6.4 - Evolution of energy consumption of the Neverhack Southern Region (2024-2025)

The improvement in energy performance is also reflected in the greenhouse gas (GHG) emissions associated with energy consumption. Indirect **Scope 2** emissions **decreased by 61.3%** according to the location-based approach and by **58.3%** according to the market-based approach, while direct **Scope 1** emissions **decreased by 25.6%**, mainly thanks to the progressive renewal of the company fleet.

Overall, the results achieved confirm the effectiveness of the energy efficiency initiatives undertaken by the Southern Region Neverhack and demonstrate the Organisation's desire to pursue a sustainable growth model, based on the responsible use of resources, the reduction of emissions and the integration of ESG principles in operational choices.

6.1.2 Contribution to the Sustainable Development Goals

Reducing energy consumption represents one of the tools through which the Southern Region Neverhack contributes to the mitigation of climate change and the transition to a low-carbon economy. The use of energy from certified renewable sources, the efficiency of offices and ICT infrastructures, the digitalisation of processes and the optimization of workspaces constitute concrete actions that contribute to the achievement of **SDGs 7 (Clean and accessible energy)**, **9 (Business, innovation and infrastructure)**, **12 (Responsible consumption and production)** and **13 (Fight against climate change)** (Figure 6.5).

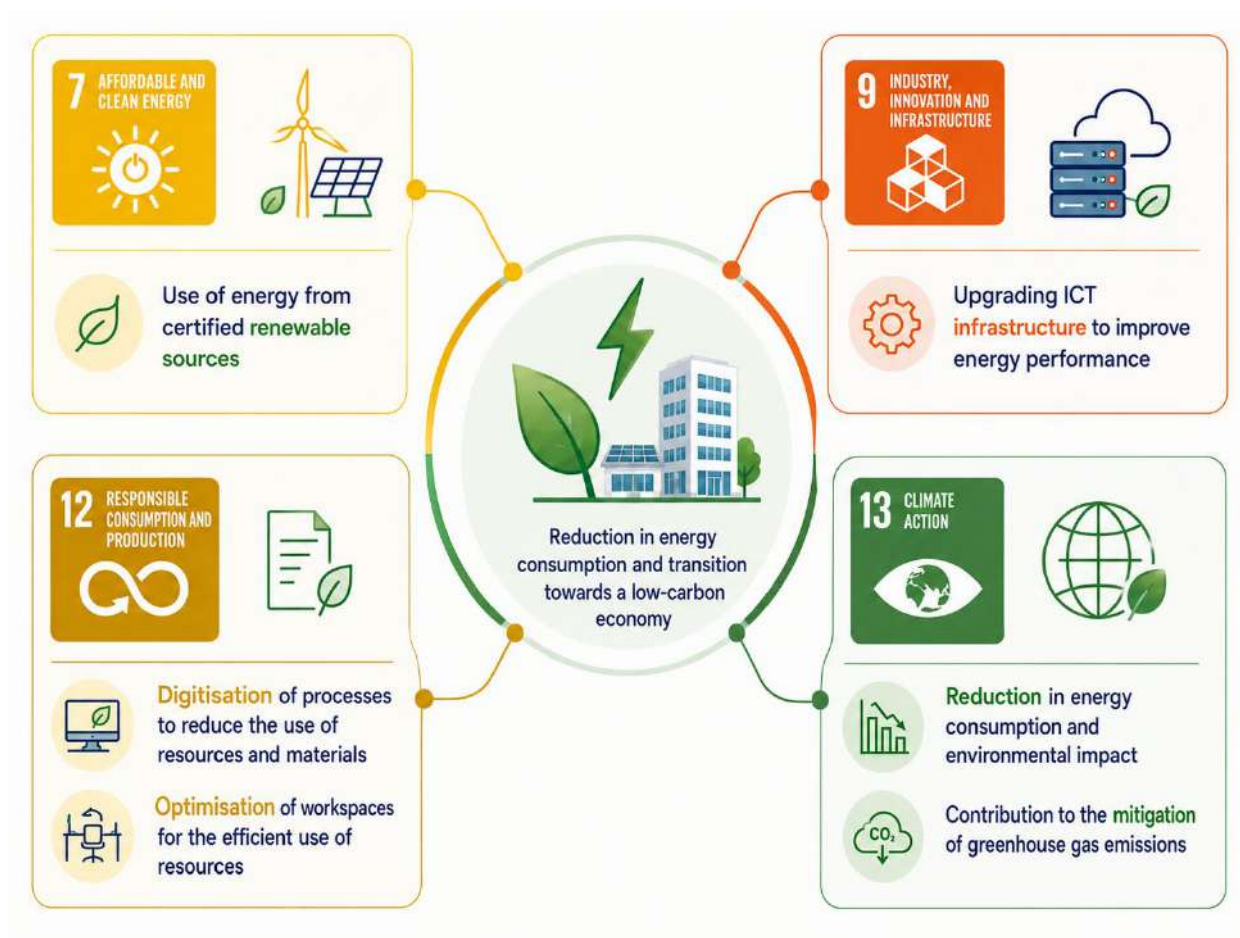


Figure 6.5 - Contribution of the Neverhack Southern Region's energy efficiency initiatives to the achievement of the Sustainable Development Goals (SDGs)

6.2 Sustainable mobility

Corporate mobility represents one of the areas on which the Southern Region Neverhack focuses its efforts to reduce the environmental impacts resulting from its activities. In particular, the Organisation promotes **a more sustainable mobility model**, oriented towards the **progressive reduction of greenhouse gas (GHG) emissions** generated by employee travel and the management of the company fleet.

With this in mind, the renewal of the company car fleet continued in 2025, **prioritising, where feasible, plug-in hybrid, full hybrid and electric vehicles**, which offer better environmental performance and greater energy efficiency than conventional petrol- or diesel-powered vehicles.

In Italy, the agreement stipulated with **Arval**, a company specializing in long-term rental, remains in force, which allows employees, upon expiry of existing contracts, to choose hybrid, plug-in hybrid or fully electric vehicles. This initiative represents one of the tools through which the Southern Region Neverhack intends to promote the progressive decarbonisation of its company fleet, compatible with the evolution of the automotive market and the economic sustainability of investments. Although the cost of purchasing or renting **electric vehicles** and the most advanced technologies still represents an element of attention, the Organisation confirms the objective of **progressively increasing their diffusion also during 2026**.

In parallel with the renewal of the fleet, the Southern Region Neverhack continues to promote methods of travel with a lower environmental impact through its **Travel Policy**, which encourages (Figure 6.6):

- the use of **public transport** for urban travel, particularly in cities with efficient transport networks;
- the use of digital collaboration tools and **videoconferencing** to replace internal meetings that do not require physical presence;
- the preference for **rail transport** over air transport, where compatible with operational and organizational needs.



Figure 6.6 - Main measures adopted by the Travel Policy to promote sustainable mobility

These policies were confirmed and further consolidated also in 2025, favouring video conferences, trains and public transport and limiting the use of air travel only to strictly necessary cases. This approach has contributed both to the containment of emissions associated with corporate mobility and to the rationalization of travel costs.

During 2025, the company fleet **increased from 59 to 68 cars** (+15.3%), reflecting the growth of the Organisation and the increase in staff.

At the same time, the process of progressive electrification of the fleet continued:

- **hybrid cars increased from 24 to 38 units (+58.3%);**
- the number of fully electric vehicles remained stable at 3 units;
- cars powered exclusively by petrol or diesel **decreased from 32 to 27 units (-15.6%).**

Therefore, in 2025 low-emission vehicles (hybrid and electric) represent approximately **60% of the company fleet**, compared to 46% in 2024, confirming the effectiveness of the progressive renewal strategy of the car fleet (Figure 6.7).

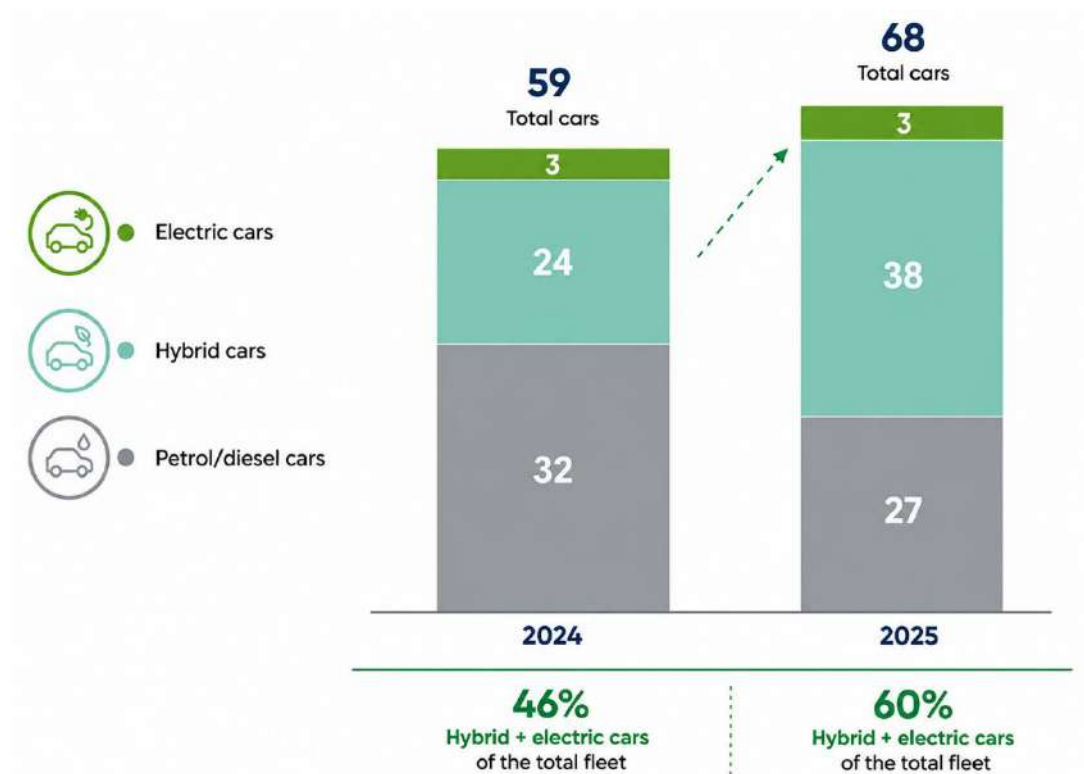


Figure 6.7 - Evolution of the company fleet towards sustainable mobility

The evolution of the composition of the fleet is also reflected in fuel consumption. Diesel consumption decreased from 22,901 litres in 2024 to 10,769 litres in 2025 (-53%), with a corresponding reduction in energy consumption from 867 GJ to 408 GJ.

In the same period, petrol consumption went from 25,878 litres to 26,718 litres (+3.2%), with an increase in associated energy from 882 GJ to 906 GJ (+2.7%). This trend is consistent with the progressive replacement of part of diesel vehicles with hybrid cars powered mainly by petrol, a technology which today represents the most widely adopted solution within the fleet renewal policy.

Overall, despite the increase in the total number of cars, fleet energy consumption decreased from 1,749 GJ in 2024 to 1,315 GJ in 2025, representing a **reduction of approximately 25%**. This result highlights how the progressive renewal of the car fleet and the sustainable mobility policies adopted by the Organisation are producing concrete effects in terms of greater energy efficiency and reduction of environmental impact (Figure 6.8).

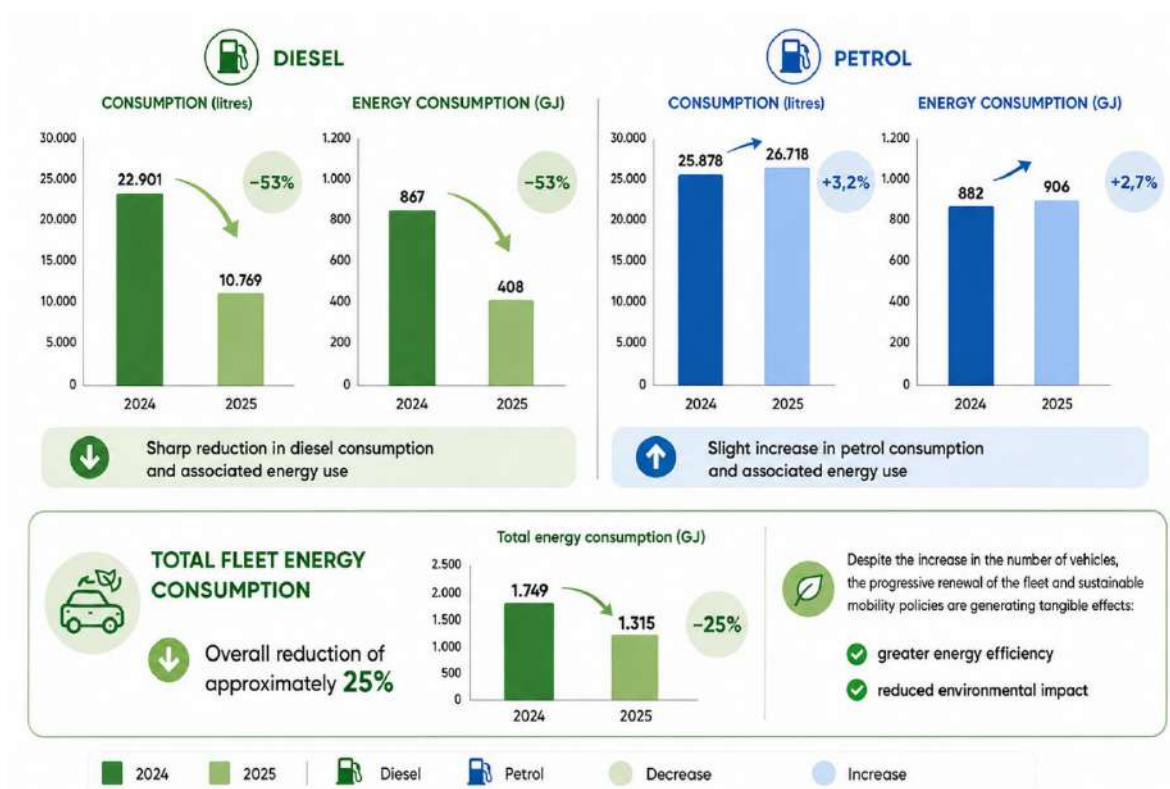


Figure 6.8 - Evolution of fuel consumption and energy consumption of the company fleet (2024-2025)

The Southern Region Neverhack intends to continue this path also in 2026, consolidating the progressive transition towards a fleet with lower emissions and promoting increasingly sustainable mobility solutions, in line with the objectives of the ESG Action Plan and with its commitment towards the decarbonisation of company activities.

6.2.1 Contribution to the Sustainable Development Goals

Sustainable mobility is one of the tools through which Southern Region Neverhack contributes to reducing greenhouse gas (GHG) emissions and improving the energy efficiency of its activities. The progressive renewal of the company fleet, the promotion of transport modes with lower environmental impact and the use of digital collaboration tools represent concrete actions aimed at supporting the transition towards a more responsible mobility model, in line with the objectives of the ESG Action Plan and with the United Nations Sustainable Development Goals, in particular **SDGs 11 (Sustainable cities and communities)** and **13 (Fight against climate change)** (Figure 6.9).

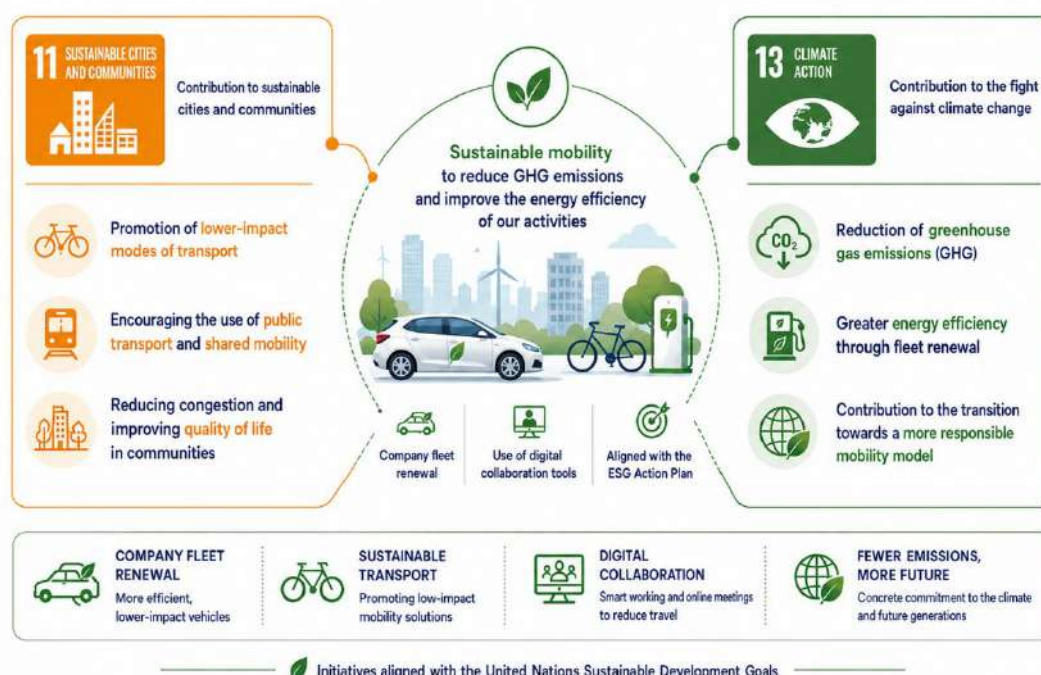


Figure 6.9 - Contribution of the Neverhack Southern Region's sustainable mobility initiatives to the achievement of the Sustainable Development Goals (SDGs)

6.3 Emissions, waste and water resources

Considering the nature of the activities carried out, the Southern Region Neverhack has a **limited direct environmental impact**. The main greenhouse gas (GHG) emissions are attributable to the **energy consumption of the operating offices**, the **use of the company fleet** and the **travel of staff**, while there are no emissions deriving from industrial production processes.

The Organisation adopts an approach oriented towards the prevention of environmental impacts, favouring energy efficiency, sustainable mobility, the digitalisation of processes and responsible waste management, in line with the Environmental Management System certified according to the **ISO 14001 standard**.

6.3.1 Greenhouse gas emissions

The direct emissions of greenhouse gas (Scope 1) of the Southern Region Neverhack derive mainly from the fuel consumption of the company fleet, while the indirect emissions (Scope 2) are attributable to the electricity purchased to power the operational offices.

As illustrated in the section dedicated to energy consumption, the improvement in energy performance and the progressive renewal of the company fleet led to a significant reduction in greenhouse gas emissions in 2025.

These initiatives resulted in a significant reduction in greenhouse gas emissions compared to the previous year. In particular, **Scope 1 direct emissions decreased by 25.6%**, going from 111.5 tCO₂e in 2024 to 83.0 tCO₂e in 2025 (-28.5 tCO₂e), mainly thanks to the significant reduction in diesel consumption following the progressive renewal of the company fleet.

Scope 2 indirect emissions also recorded a significant improvement. Under the location-based approach, emissions decreased from 49.6 tCO₂e to 19.2 tCO₂e, a **reduction of 61.3%**. According to the market-based approach, emissions went from 12.0 tCO₂e to 5.0 tCO₂e, recording a **decrease of 58.3%**. This result was favored by the significant reduction in electricity consumption and by the maintenance, in the Italian and partly of the Spanish offices, of the supply of energy from certified renewable sources.

Overall, Scope 1 and Scope 2 (location-based) emissions decreased from 161 tCO₂e in 2024 to 102 tCO₂e in 2025 (-36.6%), while the total calculated according to the market-based approach went from 123 tCO₂e to 88 tCO₂e, with a **reduction of 28.5%** (Figure 6.10).



Figure 6.10 - Trend in greenhouse gas emissions (Scope 1 and Scope 2)

The results achieved confirm the effectiveness of the energy efficiency and sustainable mobility policies adopted by the Southern Region Neverhack and demonstrate the Organisation's constant commitment to reducing its climate-altering emissions, in line with the objectives of the ESG Action Plan and with the path of continuous improvement of its environmental performance.

6.3.2 Waste management

Waste production is limited and derives mainly from **ordinary office activities**.

Particular attention is dedicated to the management of **Waste Electrical and Electronic Equipment (WEEE)**, produced mainly during the replacement of computers, servers, network equipment and other technological equipment.

The disposal of WEEE is carried out in **full compliance with the legislation** in force in the countries in which the Southern Region Neverhack operates, using exclusively authorized and specialized operators, capable of guaranteeing the correct recovery, treatment and recycling of materials.

At the same time, the Southern Region Neverhack **promotes the extension of the life cycle of IT equipment through maintenance activities**, technological updating and internal reuse, favouring, where technically possible, the recovery and reuse of existing equipment before their replacement. This approach helps to reduce the production of electronic waste and promote a more efficient use of resources, in line with the principles of the circular economy.

6.3.3 Water consumption

Water consumption is attributable exclusively to civil uses within the offices, as there are no production processes that require the use of water resources.

During 2025, overall consumption amounted to approximately **2.700 m³**, distributed among the offices of the Southern Region Neverhack.

The Organisation continues to promote behaviours aimed at the responsible use of water resources and the containment of waste.

6.3.4 Main results

Overall, the results achieved confirm the effectiveness of the initiatives adopted by the Southern Region Neverhack in managing the most significant environmental aspects. The reduction of greenhouse gas emissions, the correct management of electronic waste and the responsible use of natural resources demonstrate the Organisation's constant commitment to limiting the environmental impacts of its activities, in line with the Environmental Management System certified according to the ISO 14001 standard and with the objectives of the ESG Action Plan.

6.3.5 Contribution to the Sustainable Development Goals

The **reduction of greenhouse gas emissions**, the **correct management of electronic waste** and the **responsible use of natural resources** represent fundamental elements of the environmental commitment of the Southern Region Neverhack. Through these initiatives, the Organisation contributes to the achievement of SDGs **12 (Responsible consumption and production)** and **13 (Fight against climate change)** (Figure 6.11).

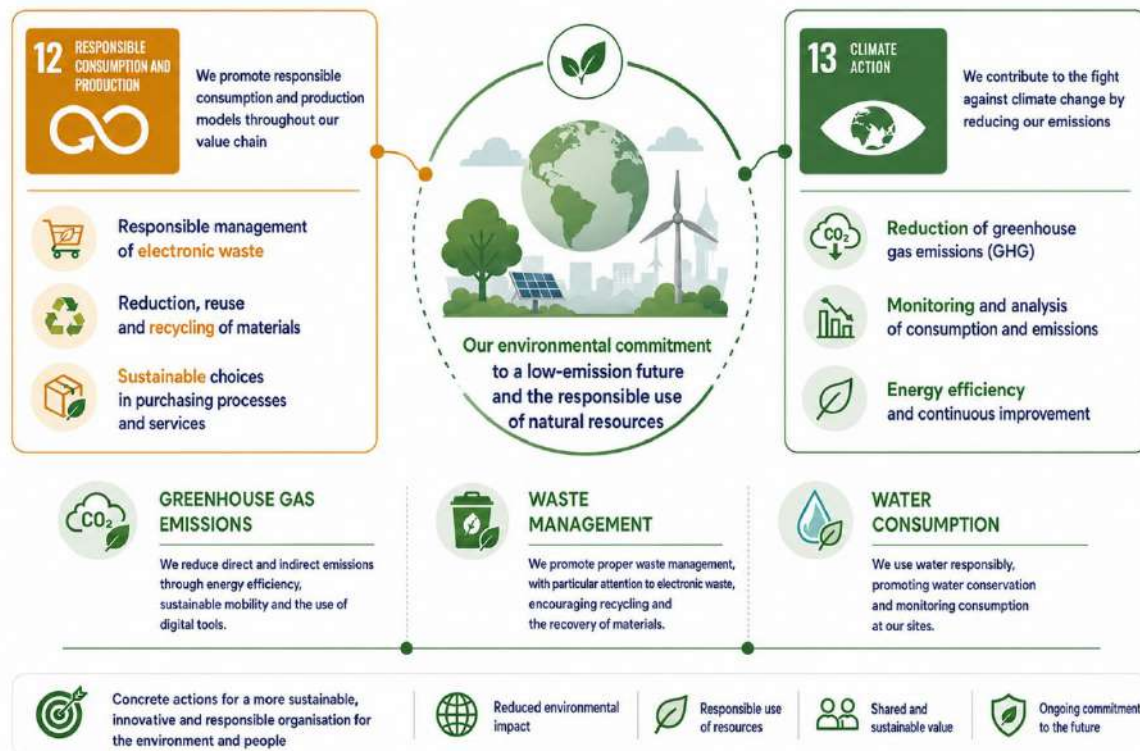


Figure 6.11 - Contribution of the NH Southern Region's initiatives for reducing environmental emissions, waste management and responsible use of natural resources to the achievement of the SDGs

6.4 Efficient use of material resources

The Southern Region Neverhack promotes responsible use of material resources through initiatives aimed at waste prevention, the digitalization of processes and the diffusion of sustainable behaviours within the Organisation.

In line with its Environmental Management System and the objectives of the ESG Action Plan, the Organisation adopts an approach based on resource efficiency, prioritising **reduced consumption over the subsequent management of waste**.

Over the last few years, numerous initiatives have been progressively implemented aimed at limiting the consumption of materials and promoting the principles of the circular economy. Among the main ones are:

- the progressive **digitalisation of administrative and operational processes**, with the progressive elimination of paper documentation in favour of digital tools;
- the adoption of **digital preservation** pursuant to administrative documents, in compliance with current legislation;
- the progressive **disposal of individual printers** and the consequent reduction in the number of paper copies;
- the **reuse of cardboard packaging** received for outgoing shipments, contributing to the reduction of packaging waste;
- the use of **recycled paper** for company toilets;
- **raising employee awareness** of the conscious use of material resources through the dissemination of good environmental practices.

Thanks to these initiatives, the Southern Region Neverhack's paper consumption is now extremely low (around **80 kg** per year), confirming the effectiveness of the dematerialisation process started in recent years (Figure 6.12).



Figure 6.12 - Actions for the sustainable management of material resources

The Organisation will continue to develop initiatives aimed at improving the resource efficiency and promoting increasingly sustainable consumption models aligned with circular economy principles.

6.4.1 Main results

The initiatives adopted in recent years have allowed the Southern Region Neverhack to consolidate a model of management of material resources oriented towards the prevention of waste and the progressive dematerialisation of business processes. The spread of digital tools, the reduction in the use of paper documentation and the progressive rationalization of printing equipment have contributed to significantly containing the consumption of materials.

The annual consumption of paper is particularly significant, now reduced to around **80 kg**, as a result of the digitalisation process started by the Organisation. At the same time, the reuse of packaging, the use of recycled paper for toilets and the promotion of responsible behaviour by staff contribute to strengthening an approach increasingly oriented towards the principles of the circular economy and the efficient use of resources.

Overall, the results achieved confirm the effectiveness of the initiatives undertaken by the Southern Region Neverhack in reducing the consumption of material resources and promoting more sustainable consumption models.

6.4.2 Contribution to the Sustainable Development Goals

The **efficient use of material resources** represents one of the tools through which the Southern Region Neverhack contributes to the reduction of the environmental impacts associated with its activities. The digitalisation of processes, the prevention of waste production, the reuse of materials and the diffusion of responsible behaviour favour a more sustainable consumption model, contributing to the achievement of SDGs **12 (Responsible consumption and production)**, **9 (Business, innovation and infrastructure)** and **13 (Fight against climate change)** (Figure 6.13).



Figure 6.13 - Contribution of Southern Region NH's initiatives for the efficient use of material resources to the achievement of the SDGs

7. SOCIAL ASPECTS OF THE SOUTHERN REGION NEVERHACK

The Southern Region Neverhack recognizes **people** as the main development factor of the Organisation and considers human capital a strategic lever to support innovation, competitiveness and sustainable growth.

In line with ESG principles, the Organisation promotes a people management model based on **respect for individuals, skills development, diversity, equity and inclusion**, fostering a working environment that ensures equal opportunities for professional growth, organisational well-being and active participation.

The approach adopted translates into an integrated set of policies and initiatives dedicated to professional development, continuous training, corporate welfare, the promotion of gender equality, the protection of occupational health and safety and the protection of data and information, contributing to the creation of shared value for collaborators, the Organisation and all stakeholders.

The following sections illustrate the main initiatives adopted, the results achieved and the future objectives relating to the social issues considered most relevant for the Southern Region Neverhack. For quantitative indicators relating to social performance, please refer to *Chapter 9 - ESG performance indicators*.

7.1 Human capital and employment

Human capital represents the main success factor of the Southern Region Neverhack. In a highly specialized sector such as that of cybersecurity and ICT services, the ability to attract, develop and retain qualified professionals is an essential element to guarantee innovation, quality of services and sustainable growth.

As of December 31, 2025, the Southern Region Neverhack has **457 employees**, compared to 429 in 2024, recording **an increase of 6.5%**. This growth confirms the development path of the Organisation and demonstrates the continuous investment in the skills necessary to support the expansion of the business and the evolution of the services offered.

The increase mainly affected **Neverhack Italy**, which went **from 298 to 324 employees**, also thanks to the consolidation of the new **Services Division**, dedicated to the provision of specialized cybersecurity services to customers. At the same time, the Group's international presence continues to strengthen, with staff growth also in Mexico, while the offices in Spain and the United States maintain substantial stability (Figure 7.1).

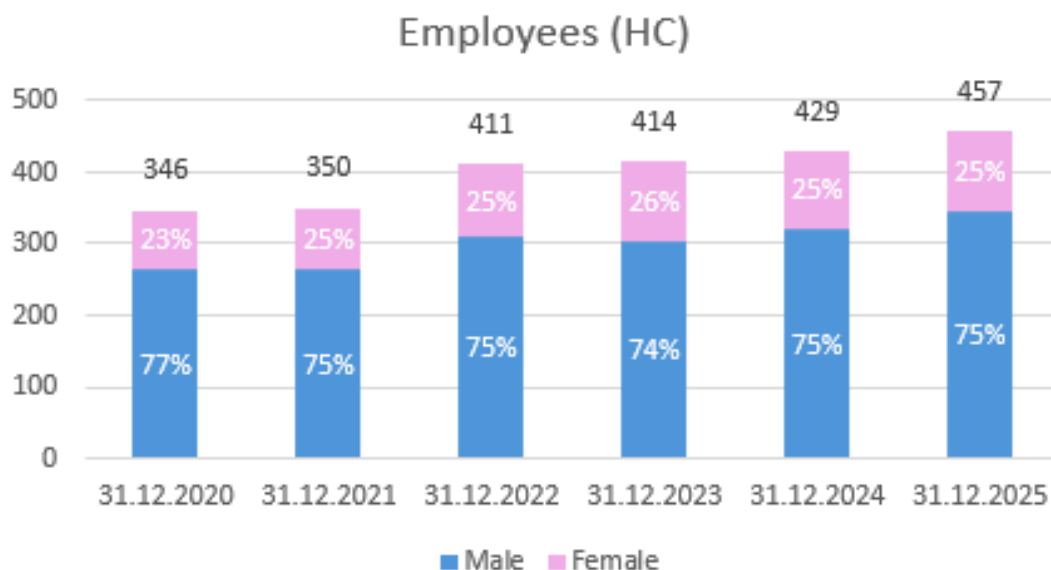


Figure 7.1 - Number of employees of the Neverhack Southern Region from 2020 to 2025

The Southern Region Neverhack also confirms its commitment to the **quality of employment**. At the end of 2025, **over 98% of employees are employed on permanent contracts**, while fixed-term employment relationships are limited to just 7 collaborators, a decrease compared to the previous year. This data highlights the Organisation's desire to favour stable and long-lasting working relationships, encouraging people's loyalty and continuity in the development of skills (Figure 7.2).

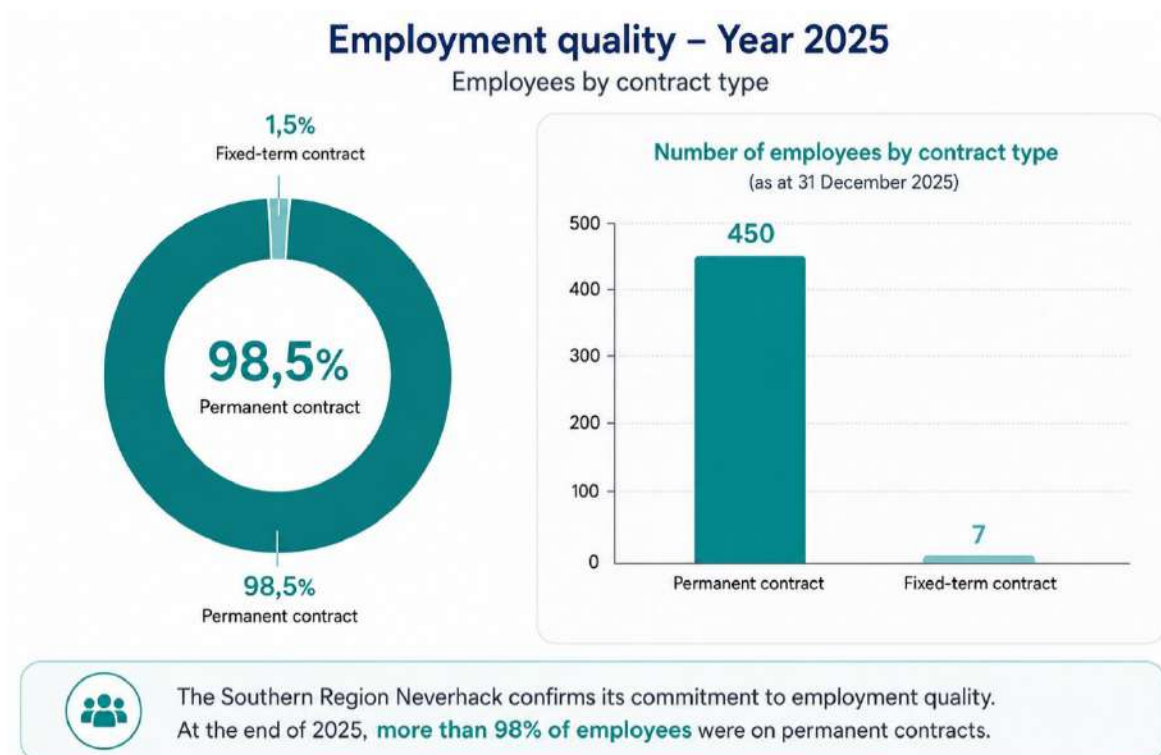


Figure 7.2 - Breakdown of staff by type of contract as at 31 December 2025

The growth in the workforce was accompanied by the strengthening of initiatives dedicated to attracting young talent, specialist training and professional development, consolidating a people management model based on transparency, meritocracy, inclusion and valorisation of human capital.

7.1.1 Generational inclusion and gender equality

The Southern Region Neverhack considers generational diversity a strategic element for the growth of the Organisation and for the creation of a dynamic, innovative and continuous learning-oriented work environment.

The presence of professionals from different age groups enables the Organisation to combine established expertise with innovative capabilities and new technological perspectives, while fostering knowledge transfer and the development of multidisciplinary teams. As of 31 December 2025, **58% of the workforce was aged between 30 and 50, 29% was under 30** and the remaining **13% was over 50**. This distribution reflects a balance between professional experience and generational renewal, contributing to the Organisation's continuity and competitiveness (Figure 7.3).

		2025	2024	2023	
	Number of countries where the Southern Region Neverhack has a direct presence	4	4	3	
	Total number of employees	457	429	414	
	Distribution of employees by age group in %	< 30 years	133	139	152
		30–50 years	263	227	203
		> 50 years	61	63	59
	Distribution of employees by gender	Women	113	108	109
		Men	344	320	305
	Distribution of employees by gender in %	Women	25%	25%	26%
		Men	75%	75%	74%

Figure 7.3 - Breakdown of the workforce by gender and age group (2023–2025)

The entry of young graduates and recent graduates through dedicated programs, Talent Academy and collaborations with universities represents one of the tools through which the Southern Region Neverhack contributes to the development of digital skills and employment growth in the territories. At the same time, the skills acquired by staff with greater professional experience are valorised, promoting mentoring, operational support and knowledge sharing activities.

Promoting diversity also encompasses **gender equality**. In 2025, **women accounted for 25% of the workforce**, a proportion that remained broadly stable compared with previous years and is particularly significant in the cybersecurity and ICT services sector, which has historically been male dominated. Through the initiatives described in the following section on diversity, equity, inclusion and gender equality, the Organisation continues to foster an inclusive working environment based on respect for individuals, recognition and development of skills, and equal opportunities for professional growth.

The objective is to build a working context capable of encouraging intergenerational dialogue, inclusion and the continuous development of people, recognizing diversity as one of the main factors of innovation and creation of sustainable value.

7.1.2 Attraction of talent and development of employment

The attraction and inclusion of highly qualified professionals represent a strategic lever for the growth of the Southern Region Neverhack, which operates in a sector characterized by an ever-increasing demand for specialist skills in cybersecurity, cloud computing, artificial intelligence and digital transformation.

During 2025, the Organisation further strengthened its ability to attract talent, recording **117 new hires**, compared to 97 in 2024, with an increase of approximately 20.6%. The rate of new hires thus went from 21% to **26%**, confirming the dynamism of the Organisation and the desire to support business growth through the inclusion of new skills (Figure 7.4).



Figure 7.4 - Trend in new hires and hiring rate (2023-2025)

Employment growth was also favoured by the consolidation of collaborations with universities, training bodies and institutional partners, as well as by the development of **Talent Academies**, which represent one of the main tools for encouraging the entry of young professionals into the world of work. In continuity with this path, the *2026 ESG Action Plan* provides for the launch of **two new Talent Academies in the Sicily and Abruzzo Regions**, with the aim of further expanding the Organisation's contribution to the development of technological skills and qualified employment.

Within the scope of **Neverhack Italy S.p.A.** alone, **new hires went from 60 in 2024 to 88 in 2025**, mainly following the full launch of the **new Services Division**, dedicated to the provision of specialized cybersecurity services, which required the inclusion of new professionals to support company growth and the expansion of the customer portfolio.

The employee turnover rate increased slightly from 18% to 19%, remaining broadly stable despite the highly competitive nature of the cybersecurity sector. This change was mainly attributable to an increase in voluntary resignations at Neverhack Italy S.p.A., from 41 in 2024 to 62 in 2025. This trend reflects the strong competition for highly skilled professionals, who frequently receive offers featuring particularly attractive remuneration packages. In this context, the Southern Region Neverhack continues to invest in professional development, training and organisational well-being, with the aim of strengthening the Organisation's attractiveness as an employer and improving employee retention.

7.1.3 Geographical expansion and multiculturalism

The presence of the Southern Region Neverhack in **Italy, Spain, Mexico and the United States** allows the Organisation to operate in an international context characterized by different skills, cultures and experiences.

The daily collaboration between professionals from different countries represents an important factor in organizational growth, encouraging the exchange of knowledge, the sharing of best practices and the development of innovative solutions for clients operating in different geographical contexts.

Multiculturalism therefore constitutes a distinctive element of the Southern Region Neverhack and contributes to strengthening the Organisation's ability to operate in a global market.

7.1.4 Involvement of people and company climate

The Southern Region Neverhack considers the involvement of its people a fundamental element for achieving strategic objectives and for building a collaborative, inclusive and continuous growth-oriented work environment.

During 2025, numerous initiatives continued with the aim of strengthening employees' sense of belonging, collaboration and internal communication, while promoting an organisational model based on active participation and skills development.

Among the most significant initiatives are the **team-building activities** dedicated to managers, aimed at consolidating internal networking, encouraging the exchange of experiences and strengthening collaboration between the various company functions through workshops and practical experiences aimed at developing teamwork, communication and problem solving.

Furthermore, in 2025 the Southern Region Neverhack launched the **"People Behind the Brand"** project, an employer branding initiative aimed at showcasing the people whose daily work contributes to the Organisation's growth and the development of innovative solutions across its various business areas (Figure 7.5).



Figure 7.5 - Progetto "People Behind the Brand"

Through a series of dedicated interviews, the project highlights employees' career paths, expertise, experiences and contributions to the growth of the Southern Region NH, strengthening their sense of belonging and promoting the Organisation's corporate culture. Ten episodes have already been produced in Italy, featuring a balanced representation of women and men from different business functions and shared through the company intranet and corporate social media channels. The initiative will continue in 2026 with the production of new content.

Finally, in 2025, some managers and team leaders of the Southern Region Neverhack participated, in collaboration with the French parent company, in an **international training course** dedicated to **performance evaluation, talent management and skills development**, delivered through interactive online sessions and moments of comparison between the different realities of the entire Organisation.

In line with this growth trajectory, the *2026 ESG Action Plan* provides for the introduction of new team-building initiatives aimed at fostering a shared leadership model, increasing employee engagement, and promoting an organisational culture increasingly focused on collaboration, professional development and employee well-being.

7.1.5 Transparency, meritocracy and professional development

Southern Region Neverhack promotes a people management model based on recognising merit, transparent assessment processes and continuous skills development, acknowledging people as the primary drivers of the Organisation's growth, innovation and competitiveness.

The professional development paths are defined on the basis of the skills possessed, the responsibilities held, the growth potential and the results achieved, guaranteeing objective evaluation criteria, equal development opportunities and meritocratic management of human capital.

During 2024, the Organisation had introduced two strategic tools for managing people: the **Total Rewards Policy**, aimed at integrating remuneration, benefits and welfare initiatives in an overall logic of enhancing human capital, and the **Performance Management Process (PMP)**, designed to monitor performance, enhance skills and support professional development.

In 2025 these tools were further consolidated. The Human Resources functions of Neverhack Italy and Neverhack Spain have in fact internalized the management of the Total Rewards process and the Performance Management Process, **extending their application to all organizational levels**. The process integrates the analysis of remuneration competitiveness with respect to the market, the evaluation of individual performance, the analysis of growth potential and a self-assessment system by employees, providing objective elements to support decisions regarding professional development and remuneration policies. The entire initiative was accompanied by an internal communication activity through company tools, promoting knowledge and sharing of the process (Figure 7.6).



Figure 7.6 - Total Rewards and Performance Management process of the Neverhack Southern Region

Based on the evidence emerging from the Performance Management Process, during 2025 the Southern Region Neverhack also launched a **Career Planning and Succession Planning model** aimed at employees of the administrative and commercial functions. The initiative aims to encourage professional growth, enhance internal talents and guarantee organizational continuity, helping to strengthen a development system based on transparency, meritocracy and valorisation of skills.

This model allows the Organisation to adopt an increasingly structured performance management system oriented towards continuous improvement, the recognition of merit and the achievement of the strategic objectives of the entire NH Group, while strengthening the sense of belonging, motivation and empowerment of people.

At the same time, the "**Proyecto Escuchar**", based on periodic individual meetings between managers and collaborators, continued in the Spanish and Mexican offices also in 2025 (it started in 2024). The initiative encourages an open and constructive dialogue, allowing both professional aspects and individual needs to be addressed, identifying support actions and growth opportunities in line with each person's development path.

In line with the *ESG Action Plan*, in 2026 Southern Region Neverhack plans to continue enhancing its people management and development system. This will include further **strengthening the Total Rewards model and the Performance Management Process** by **developing structured career paths, advancing the Career Planning and Succession Planning model, consolidating the Talent Management process** and continuously **improving remuneration and reward policies**. During the same period, the “Proyecto Escuchar” initiative will be further developed and placed under the responsibility of the Talent Management function, with the aim of **permanently integrating it into people development and engagement processes**.

Continuous training, professional certifications and participation in innovative projects are also key components of this development model. Together, they support the growth of technical, managerial and cross-functional skills, in line with the principles of transparency, meritocracy and human capital development that underpin the ESG strategy of Neverhack’s Southern Region.

7.2 Diversity, equity, inclusion and gender equality

The Southern Region Neverhack considers diversity, equity and inclusion essential elements for the sustainable growth of the Organisation, in the belief that the plurality of experiences, skills, cultures and perspectives represents a determining factor for innovation, the quality of services and the ability to respond to the challenges of an ever-evolving market.

The Organisation promotes a work environment based on **respect for the person, on the valorization of differences and on the equal dignity of all collaborators, combating any form of discrimination and promoting equal opportunities for access, professional development and growth**.

The commitment of the Southern Region Neverhack translates into the adoption of policies, procedures and concrete initiatives that involve all the Organisation's companies present in Italy, Spain, Mexico and the United States, contributing to the strengthening of the corporate culture and the integration of ESG principles into people management processes.

7.2.1 Diversity, Equity & Inclusion

In 2025, the Southern Region Neverhack further strengthened its commitment to gender equality, diversity and inclusion by adopting a new **Gender Equality, Diversity and Inclusion Policy**, which formalises the principles of equity, inclusion and non-discrimination introduced in previous years.

The Policy establishes a framework for people management throughout the employee lifecycle, guiding recruitment, onboarding, career development, training, performance assessment and remuneration processes in accordance with the principles of transparency, impartiality and merit.

Furthermore, the Organisation continues to promote the following principles and practices (Figure 7.7):

- equal opportunities for access to leadership and decision-making roles;
- recruitment and selection processes based exclusively on skills;
- flexible working arrangements that support work-life balance;
- respect for cultural, generational and individual differences;
- inclusive working environments free from all forms of discrimination.



Figure 7.7 - Principles of the Diversity, Equity & Inclusion Policy of the Neverhack Southern Region

The international presence of the Southern Region Neverhack represents a further element of cultural enrichment, encouraging daily comparison between professionals coming from different countries, experiences and contexts.

7.2.2 Gender equality and UNI/PdR 125:2022 certification

Promoting gender equality is one of the key ESG commitments of the Southern Region Neverhack's. In 2025, Neverhack Italy S.p.A. obtained **UNI/PdR 125:2022 certification**, an important recognition confirming the adoption of a management system designed to **promote gender equality and equal opportunities within the Organisation** (Figure 7.8).



Figure 7.8 - Achievement of the UNI/PdR 125:2022 certification by Neverhack Italy S.p.A.

The certification process was supported by a range of employee awareness-raising and training initiatives. In Italy, an anonymous survey was conducted among the entire workforce to gather employees' perceptions of gender equality and identify potential areas for improvement. The results showed a good level of awareness while also indicating an opportunity to increase the representation of women in managerial roles.

Also in 2025, all Neverhack Italy employees participated in a training course on UNI/PdR 125:2022, exploring the principles of gender equality, tools for promoting inclusion and ways of preventing unconscious bias and stereotypes in the workplace.

The commitment to gender equality has also been expressed at an international level. In **Mexico**, a course dedicated to the prevention of violence against women in the workplace was provided and the **new Equity Plan** was presented to employees, while in Spain the Company continues to operate in full compliance with national legislation on equal opportunities.

7.2.3 Social inclusion and valuing diversity

The Southern Region Neverhack regards inclusion as a value that extends beyond the workplace to encompass its relationships with local communities and the areas in which it operates.

During 2025, the Organisation strengthened its commitment to the employment inclusion of people with disabilities through initiatives including:

- the involvement of a person with disabilities in the management of the **Healing Garden project**, developed at the San Faustino Biodiversity Garden in collaboration with Right Hub Company;
- the involvement of a person with disabilities in managing the initiative for the distribution of fresh fruit to employees of the Rome office, carried out in collaboration with the **Cooperativa Alicenova**.

The initiatives mentioned above constitute concrete examples of the Southern Region Neverhack's commitment to promoting the employment inclusion of people with disabilities and strengthening its social impact on the territory. For further information on the "Healing Garden" and "Fresh Fruit Initiative" projects, please refer to *Section 4.9.2 "Solidarity initiatives"*.

7.2.4 2026 objectives

In continuity with the path undertaken, during 2026 the Southern Region Neverhack plans to further strengthen its Diversity, Equity & Inclusion policies.

Among the main planned initiatives are:

- the renewal of Neverhack Italy's **UNI/PdR 125:2022** certification;
- a new internal survey on the perception of gender equality;
- training programs dedicated to **inclusive language and inclusive behaviours**, with particular attention to managers and team leaders;
- inclusive leadership workshops;
- awareness initiatives through testimonies and case studies;
- periodic updating of the Gender Equality Policy;
- development and registration of the **new Equality Plan of Neverhack Spain**, including the protocol for the prevention of sexual harassment and discrimination related to sexual orientation or gender identity, as well as a structured annual monitoring system of equity policies.

Through these initiatives, the Southern Region Neverhack reaffirms its commitment to fostering an increasingly inclusive organisational culture based on respect for individuals, valuing differences and promoting equal opportunities (Figure 7.9).



Figure 7.9 - Main initiatives planned to strengthen Diversity, Equity & Inclusion policies

7.3 Employee well-being and welfare

Employee well-being is one of the pillars of the ESG strategy of the Southern Region Neverhack. The Organisation regards the quality of the working environment, work–life balance, health, employee engagement and recognition as essential to supporting sustainable growth, employee motivation and the ability to attract and retain talent.

The corporate welfare approach encompasses initiatives focused on leadership development, cross-team collaboration, organisational flexibility and the gradual expansion of employee benefits, in compliance with local regulations and within a shared vision aimed at greater alignment across countries.

7.3.1 Organizational well-being and employee development

In 2025, the Southern Region Neverhack continued its efforts to enhance organisational well-being through initiatives focused on leadership skills development, employee engagement and cross-team collaboration.

One of the main initiatives was the **Coaching Path**, launched in Italy for the Organisation's managers to develop their leadership, communication, people management and decision-making skills. The programme involved **15 managers** and included individual and group sessions, case studies, practical simulations and opportunities for discussion, with the aim of fostering a leadership approach increasingly focused on employee development and improved organisational performance.

The findings gathered at the end of the programme indicated stronger managerial capabilities, improved collaboration within teams and wider adoption of good practices in project and people management.

Further coaching programmes focused on people management are planned in Italy for 2026 and will also be extended to Spain and Mexico, contributing to the development of a shared leadership model across the countries in which the Organisation operates.

7.3.2 Team building and employee involvement

The Southern Region Neverhack promotes team building as a tool for developing human capital, encouraging collaboration, dialogue and a sense of belonging between people from different locations, functions and countries.

The main initiatives took place as part of the **2025 Summer Camps**, organized in the various offices of the Organisation.

In **Italy**, employees participated in the **Sound Building activity**, a collective experience aimed at strengthening collaboration, mutual listening and coordination through the creation of a shared musical performance.

In **Spain** the Summer Camp included **team sports activities inspired by the Olympics**, while in **Mexico** the participants were involved in **collaborative tests** based on communication, problem solving and resilience.

Overall, these initiatives have contributed to strengthening cross-functional collaboration, mutual trust and a sense of belonging to the Organisation.

Alongside the in-person meetings, the Spanish and Mexican offices organised four online **"In the Loop"** events in 2025 to share company updates, project progress and key achievements, fostering ongoing and transparent dialogue with employees.

The main team-building initiatives carried out during 2025 are described in *Section 4.8 "Marketing, communication and relations with stakeholders"*, which provides further details.

7.3.3 Dynamic Working, flexible and remote working and work-life balance

The Southern Region Neverhack reaffirms its commitment to promoting flexible organisational models. In 2025, it continued to implement **Dynamic Working**, a model introduced in previous years and now fully embedded in the Organisation's culture.

Dynamic Working is the flexible working model adopted by the Southern Region Neverhack. Inspired by the principles of flexible and remote working, it encompasses a broader organisational approach based on management by objectives, mutual trust, employee empowerment and the use of digital tools to support flexible and remote working (Figure 7.10).



Figure 7.10 - The principles of the Neverhack Southern Region's Dynamic Working model

This model allows employees to organize their activities with greater autonomy, reconciling professional needs with personal and family ones, without compromising operational effectiveness, collaboration between teams and the achievement of company objectives.

The adoption of Dynamic Working contributes to the improvement of organizational well-being, **promoting greater flexibility in the management of working time, the reduction of stress related to travel and a better quality of life for people**. At the same time, it represents a **tool for inclusion**, facilitating the participation in the work of employees with specific personal or family needs, such as parents, caregivers and people with disabilities.

Furthermore, from an environmental point of view, the use of remote working contributes to the **reduction of home-work travel and related greenhouse gas emissions**, supporting the sustainability objectives of the Southern Region Neverhack.

During 2025, no substantial changes were introduced to the Dynamic Working model, confirming the Organisation's desire to continue along the path of developing an increasingly flexible, inclusive and people-oriented working environment.

7.3.4 Corporate welfare

The Southern Region Neverhack continues to develop a welfare system oriented towards the progressive harmonization of benefits between the various companies of the Group, in compliance with the regulatory specificities of the individual countries (Figure 7.11).



Figure 7.11 - The main corporate welfare initiatives promoted by the Neverhack Southern Region

In 2025, Neverhack Italy started a process of extending meal vouchers to its employees, distributed through a digital platform and usable at participating establishments. Further consolidation of the initiative is expected for 2026 through the definition of a uniform company policy for the entire Italian population.

In Mexico, however, meal vouchers represent a consolidated benefit, recognized for years by all employees, while in Spain the Organisation is evaluating the economic sustainability of a future introduction.

Regarding **health protection**, no significant changes were introduced in 2025 compared with the previous year. Neverhack Italy continued its participation in the **MetaSalute healthcare fund**, while executives and managers continued to benefit from dedicated health insurance cover. The arrangements also remained unchanged across the international offices, where part of the workforce benefits from dedicated health insurance policies. Subject to available resources, the Organisation plans to extend this coverage progressively to a larger number of employees.

In 2025, Neverhack Italy also began exploring the topic of **shared parenting** through a survey aimed at employees interested in parental and paternity leave. The results indicated growing awareness of these forms of leave, while also identifying an opportunity to strengthen related information and support initiatives.

On this basis, in 2026 the Neverhack Group plans to develop an international project aimed at extending the period of **paternity leave** beyond what is required by national regulations, promoting a more equal sharing of family responsibilities and contributing to the spread of an increasingly inclusive organizational culture oriented towards people's well-being.

7.4 Training and skills development

One of the founding principles of Southern Region Neverhack's ESG strategy is the continuous development of the skills of its employee.

Operating in the cybersecurity and digital transformation sector, the Organisation recognises that the professional development of its employees is essential to ensuring innovation, service quality, competitiveness and the ability to respond to evolving cyber threats.

The investment in training involves all professional categories across the board and includes **technical updating activities, mandatory training, development of language skills, awareness of IT security and managerial and professional growth paths** (Figure 7.12).



Figure 7.12 - The main skills development areas promoted by the Neverhack Southern Region

7.4.1 Training strategy

Training represents a strategic form of leave to support the development of skills and enhance the human capital of the Southern Region Neverhack.

The Organisation promotes a **continuous learning model** aimed at accompanying employees throughout their professional career, encouraging the constant updating of the technical and transversal skills required by a constantly evolving sector.

The approach adopted guarantees equal opportunities for access to training, involving all professional categories and contributing to the growth of internal employability, professional mobility and the strengthening of company competitiveness.

During the **onboarding process**, all new hires participate in a **mandatory training program** aimed at promoting rapid integration into the Organisation and disseminating knowledge of the main company principles, rules and tools. The path includes modules dedicated to the **protection of personal data and privacy (GDPR)**, **occupational health and safety**, the **principles of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001**, the **Code of Ethics** and the use of company digital tools and platforms. Depending on the role held and the skills required, the program is subsequently integrated with specialist training courses dedicated to specific professional activities (Figure 7.13).



Figure 7.13 - Initial training path provided for new hires

7.4.2 Technical training and professional certifications

In 2025, the Southern Region Neverhack continued to invest in specialized **technical training and in maintaining the professional certifications** of its employees, considered essential elements to guarantee high quality standards and the ability to operate on the main technologies on the market.

Particular attention was paid to renewing individual and corporate technical certifications, including those relating to cybersecurity and artificial intelligence, thereby ensuring that the expertise required by key vendors and clients remained up to date.

Furthermore, in 2025, a unified **Preply platform** was introduced to provide **English-language training** across the Italian, Spanish and Mexican offices. The courses were tailored to each participant's initial proficiency level and professional objectives and were offered to employees involved in international activities, cross-border project management or operational roles requiring the use of English. In Italy, 40 licences were activated in 2025, with a further 45 planned for 2026, while a total of 20 employees participated in Spain and Mexico.

7.4.3 Mandatory training and cybersecurity culture

The diffusion of a culture of safety is one of the main training objectives of the Southern Region Neverhack.

In 2025, the **Cybersecurity Awareness Programme**, delivered through the **Smartfense platform**, continued to involve the entire workforce. Structured into short learning modules delivered throughout the year, the programme aimed to **raise awareness of cyber risks** and promote responsible behaviour in the handling of corporate information (Figure 7.14).

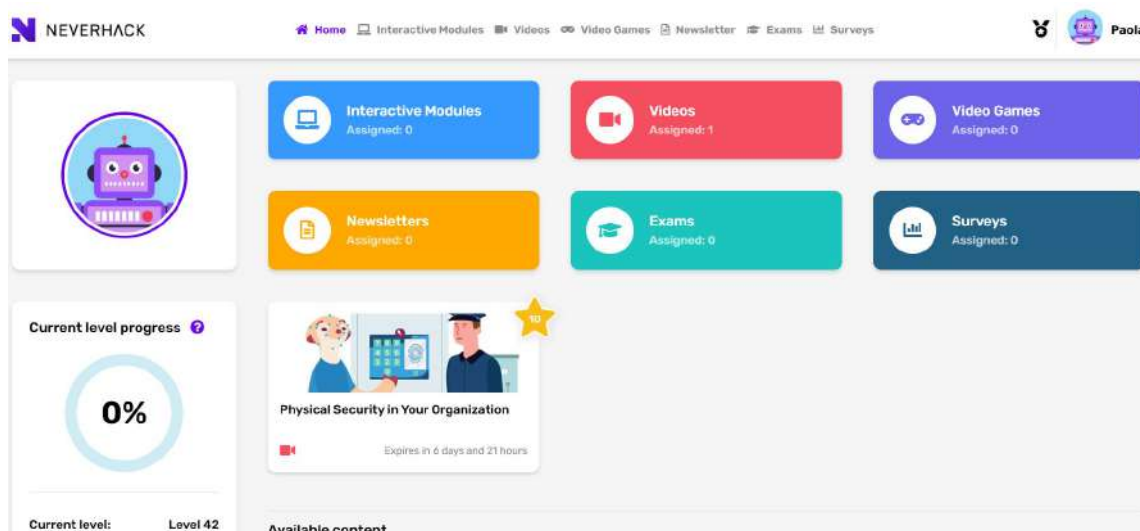


Figure 7.14 - The Smartfense platform of the Neverhack Southern Region

These activities were complemented by periodic phishing simulations and ongoing monitoring by the IT and Cybersecurity functions, which analysed participation rates, learning outcomes and areas for improvement and identified any necessary corrective actions or additional training initiatives.

Alongside common training at Organisation level, the various offices have created specific mandatory courses required by local regulations. In **Mexico**, courses dedicated to the **prevention of violence against women in the workplace**, the **promotion of healthy lifestyles** and the **application of the NOM-035-STPS-2018 regulation** were provided, while in Spain the mandatory training mainly concerned occupational health and safety.

7.4.4 Hours of training and skills development

The Southern Region Neverhack's commitment to the development of human capital is confirmed by the **increase in training activities carried out during 2025** and the progressive consolidation of performance evaluation and professional development processes.

In 2025, a total of 7,615 hours of training were provided, compared to 6,105 hours in 2024, with an increase of **24.7%**.

The average hours of training per employee increased from 14.2 to **16.7**, recording a growth of **17.1%** compared to the previous year and confirming the Organisation's constant investment in skills development (Figure 7.15).

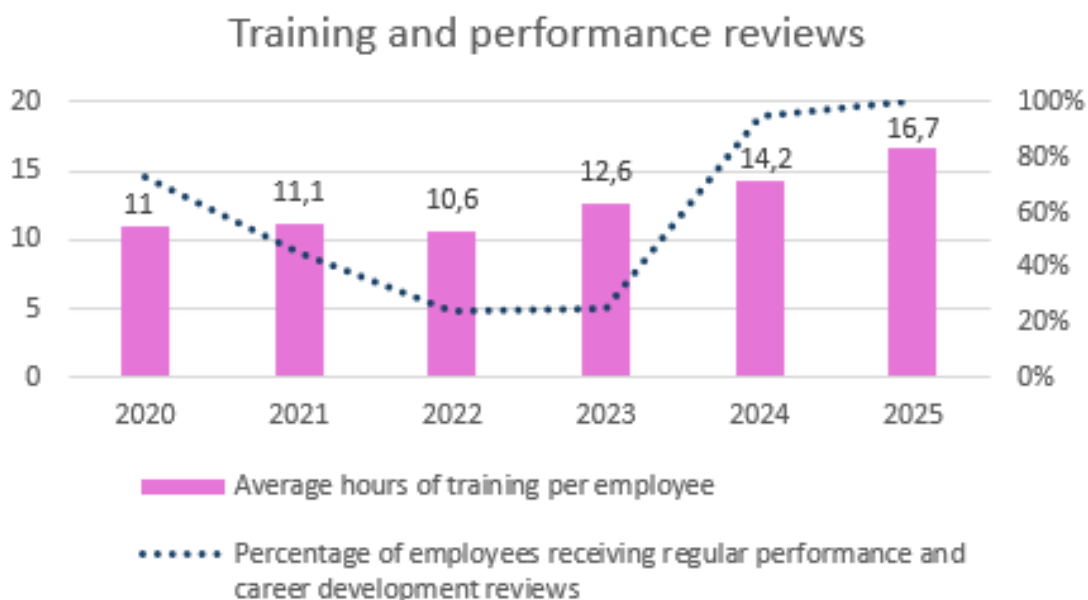


Figure 7.15 - Evolution of average training hours and performance review coverage (2020–2025)

The increase in training activities was mainly attributable to:

- the introduction of the Preply language-learning platform across Neverhack's Southern Region;
- the expansion of the training programme at the Mexican office to meet new regulatory requirements;
- the delivery of mandatory training courses and cybersecurity awareness-raising activities.

The analysis by professional category highlights a widespread investment across the entire company population. In 2025, **employees recorded the highest average value** (17.8 hours per employee), followed by executives (12.7 hours) and managers (10.2 hours), confirming the desire to guarantee development opportunities throughout the entire professional career.

At the same time, the Southern Region Neverhack has further consolidated its **Performance Management system**, ensuring periodic evaluation of performance and professional development for **100% of employees** in 2025, compared to 95.3% in 2024 (Figure 7.16).



Figure 7.16 - Main training and Performance Management indicators (2025)

The joint evolution of training hours and coverage of performance review processes highlights an integrated model of human capital management, in which continuous learning, periodic discussion between managers and collaborators and the definition of growth paths constitute complementary tools for enhancing skills, potential and professional development.

7.4.5 Academy and professional growth

The training of the Southern Region Neverhack is integrated with initiatives dedicated to the development of talents and collaboration with universities, institutions and territories, aimed at promoting qualified employment and the growth of digital skills.

In 2025, the **Talent Academy** developed in collaboration with the **Basilicata Region** continued, while new initiatives are planned for 2026 with the Sicily and Abruzzo Regions, with the aim of contributing to the creation of territorial Digital HUBs and encouraging the inclusion of young people in the ICT sector.

For a detailed description of the Academy initiatives and the related results, please refer to *Section 4.9.1 "Academy and skills development"*.

7.5 Health and safety of personnel

The protection of people's health and safety constitutes a fundamental principle of Southern Region Neverhack's commitment to its employees, collaborators and consultants. Although operating mainly in the ICT and cybersecurity services sector, characterized by a generally **low level of risk**, the Organisation promotes a management system oriented towards prevention, the dissemination of a culture of safety and the continuous improvement of working conditions, in compliance with the regulations in force in the countries in which it operates.

7.5.1 Organisation of occupational health and safety

The Southern Region Neverhack manages occupational health and safety through an organisational framework that complies with the applicable regulatory requirements in each country in which it operates.

In Italy, health and safety management is entrusted to the competent functions in compliance with **Legislative Decree 81/2008**, with the involvement of the figures required by law, including the Employer, the Head of the Prevention and Protection Service (RSPP), the Competent Doctor and the Workers' Safety Representatives (RLS). In foreign offices, management is delegated to the respective companies of the Organisation, which operate in compliance with local legislation (Figure 7.17).

The Southern Region Neverhack also promotes the active involvement of people in spreading the culture of prevention, encouraging collaboration between management, workers and safety representatives.

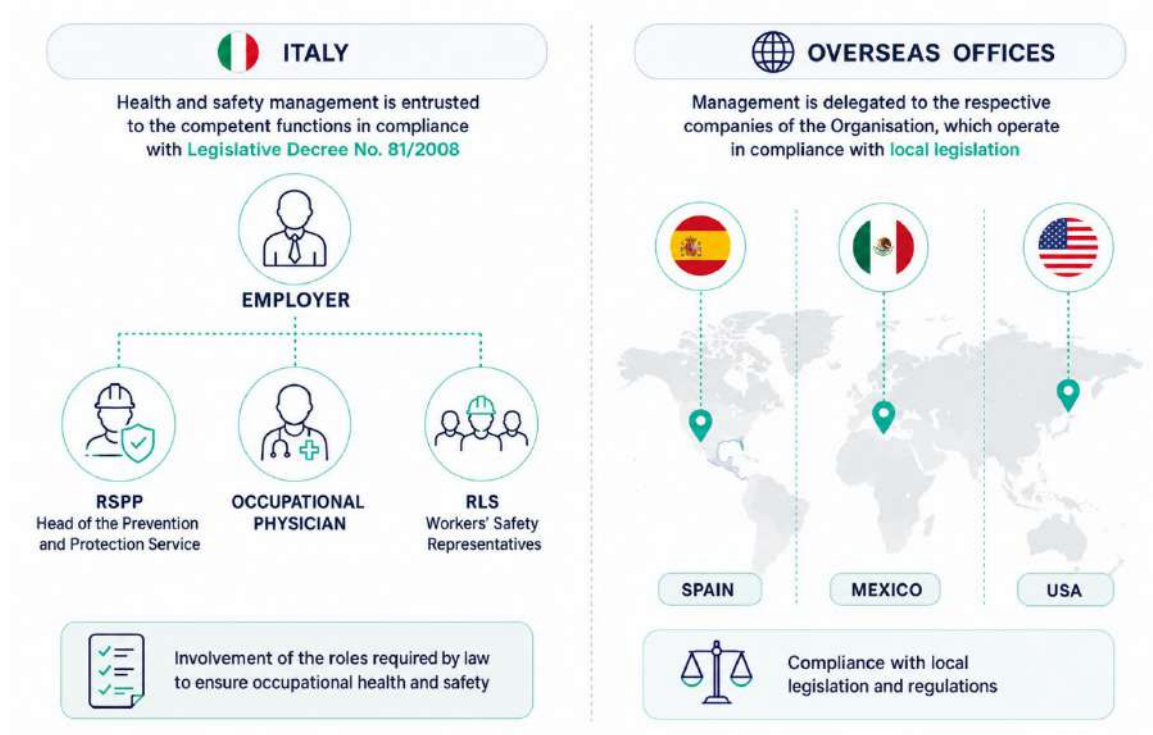


Figure 7.17 - The organisation of occupational health and safety in the Neverhack Southern Region

7.5.2 Risk prevention and management

In consideration of the nature of the activities carried out, the level of risk for occupational health and safety is classified as **medium-low**. Nonetheless, Southern Region Neverhack adopts a preventative approach aimed at identifying, evaluating and mitigating potential risks associated with its activities.

The main measures adopted include:

- periodic updating of the **assessment of risks and dangers** present in the workplace;
- **continuous review of prevention and protection procedures and measures**;
- **mandatory training and periodic updates on health and safety**, provided according to the role and level of risk;
- **monitoring the effectiveness of the prevention measures adopted**;
- application of **technical and organizational measures** aimed at eliminating or reducing risks, also through continuous adaptation to technological innovations;
- attention to **ergonomic aspects** in the design of workstations and in the organisation of activities, also in Dynamic Working mode;
- activation of **health surveillance** in the cases provided for by law;
- preparation and updating of **emergency plans and first aid, fire prevention and evacuation procedures**;
- **periodic maintenance of systems**, work environments and safety devices.

The approach adopted integrates with the organizational well-being and continuous training policies described in the previous sections, helping to promote a culture of widespread and shared prevention.

7.5.3 Results achieved

The effectiveness of the measures adopted is confirmed by the results recorded also in 2025.

In the three-year period 2023-2025, the Southern Region Neverhack **recorded no accidents at work** either among employees or external collaborators, confirming the maintenance of high standards of health and safety protection and the effectiveness of prevention, training and awareness activities.

This result demonstrates the Organisation's commitment to ensuring safe working environments and adequate operating conditions, promoting a culture of shared responsibility and continuous improvement.

For quantitative indicators relating to occupational health and safety, please refer to *Chapter 9 - ESG performance indicators*.

7.6 Customer Data Privacy and Information Security

The protection of personal data and information security represent fundamental elements for creating relationships of trust with customers, employees, partners and institutions. As an operator specialized in cybersecurity and digital transformation services, Southern Region Neverhack considers information protection an **essential requirement** to guarantee operational continuity, organizational resilience and the quality of the services offered.

The Organisation adopts an **integrated approach** to the management of privacy and information security, based on risk prevention, the adoption of appropriate technologies, the definition of organizational procedures and the dissemination of a cybersecurity culture at all company levels.

7.6.1 Protection of customer data

The nature of the services provided involves the processing of sensitive information and confidential data belonging to customers operating in numerous strategic sectors.

For this reason, the Southern Region Neverhack maintains high standards of protection in the collection, storage, use, and processing of information, operating in accordance with **Regulation (EU) 2016/679 (GDPR)** and the applicable national legislation in each country in which the Group operates.

The Organisation adopts a privacy governance model oriented towards accountability, risk management and continuous improvement, ensuring the constant updating of internal procedures and reference documentation.

Furthermore, over the last few years, the process of updating the **Privacy Organizational Model (MOP)** and related documentation has been completed, ensuring full alignment with regulatory requirements and best practices regarding the protection of personal data.

7.6.2 Information Security System

Information security is supported by a **structured system of technical, organizational and procedural measures** aimed at preventing, detecting and managing IT risks.

The **Risk & Compliance function** defines guidelines, company policies and operational instructions aimed at ensuring the protection of information assets and the correct use of digital infrastructures.

The main measures adopted include:

- infrastructures hosted in data centres characterized by high security standards;
- physical access control systems to company offices;
- endpoint protection, antivirus, anti-ransomware and Endpoint Detection & Response (EDR) solutions;
- authentication systems based on personal credentials and controlled authorization management;
- robust and periodically updated password policies;
- information classification and secure management of company devices.

Furthermore, since 2018, the Southern Region Neverhack has constantly updated operational documents such as the **Security Vademecum**, the regulations relating to **company equipment** and the **data classification procedure**, helping to spread responsible behaviour in the management of information and IT tools (Figure 7.18).



Figure 7.18 - The main measures of the Information Security system of the Neverhack Southern Region

7.6.3 Certifications and cybersecurity culture

The diffusion of a safety culture is an essential element of the company strategy.

During 2025, the training program dedicated to **Cyber Security Awareness**, described in *Section 7.4 "Training and development of skills"*, continued through the **Smartfence platform**, with periodic awareness activities aimed at the entire company population and phishing simulations aimed at strengthening secure behaviour in information management.

Furthermore, the Southern Region Neverhack maintains the **ISO/IEC 27001 certification**, extended at the end of 2025 also to the Mexico City headquarters, confirming the adoption of an information security management system compliant with the main international standards and oriented towards the prevention, monitoring and treatment of cyber risks. For further details on the certified management system, please refer to *Section 4.5 "Quality and customer satisfaction"*.

Confirming the continuous strengthening of the information security management system, in January 2026 **Neverhack Spain** obtained the **ENS (Esquema Nacional de Seguridad) certification with a high level of security**. The ENS represents the Spanish national reference standard for information security in relations with the Public Administration and its suppliers, defining principles and requirements aimed at guaranteeing the confidentiality, integrity, availability and authenticity of information and electronic systems. Achieving certification confirms Southern Region Neverhack's commitment to maintaining high standards of information protection and strengthening the trust of customers and stakeholders (Figure 7.19).



Figure 7.19 - Achievement of the ENS (Esquema Nacional de Seguridad) certification by Neverhack Spain

The effectiveness of the measures adopted is also confirmed in the results achieved: in the three-year period 2023-2025, **no complaints were recorded** from customers, interested parties or competent authorities relating to privacy violations, loss of personal data or incidents attributable to the management of information security.

Data protection and cybersecurity, therefore, represent central elements of Southern Region Neverhack's commitment to guaranteeing reliable services, protecting stakeholders and consolidating long-lasting relationships of trust with customers, partners and institutions.

The approach adopted in managing privacy and information security reflects the principles of accountability, transparency and risk management that characterize the Southern Region Neverhack governance model, described in the following chapter.

8. GOVERNANCE, ETHICS AND INTEGRITY OF THE CORPORATE BUSINESS

Southern Region Neverhack considers solid, transparent and accountable governance an essential element to ensure the sustainability of its business model and the creation of value in the long term. The Organisation promotes a governance system based on principles of integrity, legality, responsibility, risk management and continuous improvement, ensuring compliance with applicable regulations and ethical standards in the countries in which it operates.

The governance model integrates compliance tools, internal control systems, organizational procedures and company policies aimed at managing the main operational, reputational and regulatory risks, helping to strengthen the trust of customers, employees, partners and institutions.

In 2025, the Southern Region Neverhack further consolidated its governance system through the **updating of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001**, the adoption of a **new management of sponsorships, donations and charitable contributions policy** and the completion of the **global AVANTI project**, a strategic initiative aimed at harmonizing the main information systems of the Neverhack Group and promoting increasingly integrated and efficient management of company processes.

The following sections illustrate the main governance tools adopted by Southern Region Neverhack to promote ethical behaviour, prevent non-compliance risks and strengthen the culture of responsibility within the Organisation.

8.1 Governance and Compliance System

The Southern Region Neverhack adopts a governance system aimed at ensuring effective, transparent and responsible management of company activities, based on a clear attribution of roles, responsibilities and decision-making powers.

The governance system integrates the activities of the competent corporate functions, internal control mechanisms, operational procedures and risk management tools, promoting compliance with applicable regulations and the pursuit of the strategic objectives of the Organisation.

The **Risk & Compliance function** plays a central role in defining compliance policies, updating internal procedures and monitoring the effectiveness of control measures, contributing to the dissemination of a corporate culture based on legality, transparency and responsibility.

Furthermore, in 2025 the Southern Region Neverhack completed the **update of the internal system of delegations and powers of attorney**, ensuring a clear attribution of responsibilities and adequate monitoring of decision-making processes, in coherence with the organizational evolution of the Organisation and with the internal control system (Figure 8.1).



Figure 8.1 - The governance system of the Neverhack Southern Region

As part of the corporate reorganization, in 2025 the Neverhack Group completed the global **AVANTI** project, aimed at implementing **a common platform for the main internal information systems, including ERP, CRM and email**. The initiative helped to harmonise business processes, foster greater integration among the Group's companies, streamline operating practices and improve organisational efficiency, thereby strengthening governance and standardising corporate procedures (Figure 8.2).



Figure 8.2 – The AVANTI platform of the Neverhack group

8.2 Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 and prevention of corruption

The Southern Region Neverhack considers the prevention of corruption and the management of non-compliance risks essential elements of its governance system, promoting an organizational model aimed at guaranteeing transparency, legality and responsibility in carrying out company activities.

For its Italian companies, the Organisation has adopted an **Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001**, designed to prevent the commission of predicate offences, strengthen the internal control system, and ensure compliance with applicable laws and regulations.

The 231 Model is integrated with the **Code of Ethics and Conduct**, one of its key implementation tools, which sets out the principles and values guiding the behaviour of employees, collaborators and stakeholders. Through this integrated framework, the Southern Region Neverhack promotes a corporate culture based on integrity, compliance with the law and accountability, thereby strengthening the overall effectiveness of its compliance system.

The Model defines a structured set of principles, procedures, responsibilities and control measures that allow the main corporate risks to be monitored and to promote management based on compliance and the correct conduct of the business (Figure 8.3).

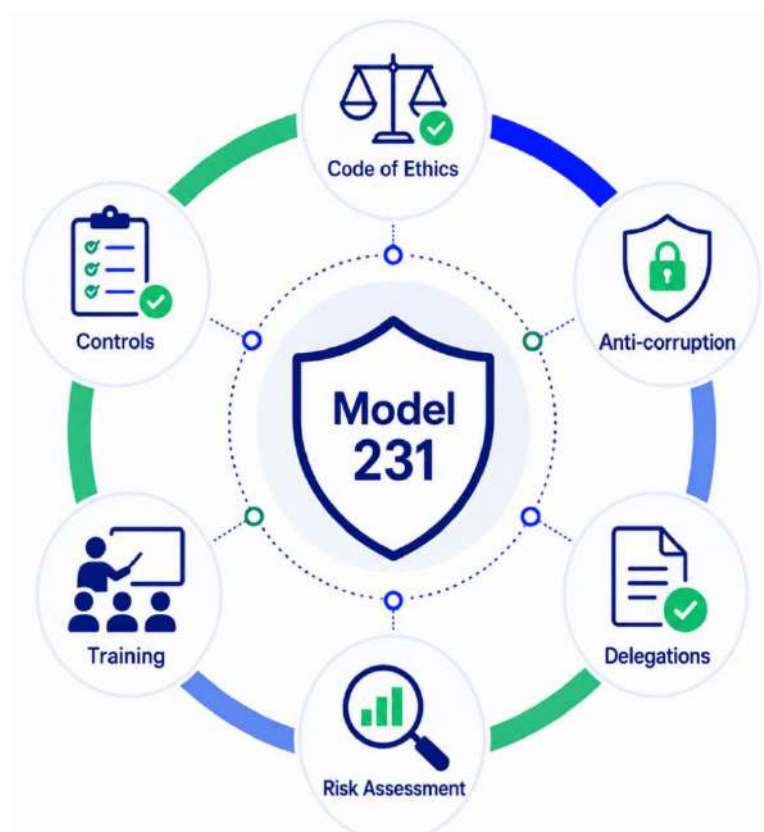


Figure 8.3 – The main components of the Model 231 of the Neverhack Southern Region

During 2025, the Southern Region Neverhack **updated both the General Part and the Special Part of the 231 Model**, incorporating the most recent regulatory developments, introducing the newly foreseen crimes and adapting the system of powers and delegations to the current organizational structure. The update confirms the Organisation's commitment to maintaining a compliance system constantly aligned with the evolution of the regulatory context and company risks.

Furthermore, in 2025 the Organisation adopted a new **Sponsorships, Donations and Charitable Contributions Policy** to regulate these activities in accordance with the principles of transparency, traceability, integrity and conflict-of-interest prevention. The Policy establishes the criteria and responsibilities governing these activities, further strengthening the internal control system and safeguards against corruption risks.

The diffusion of the culture of compliance is also supported through specific training and awareness-raising activities. In particular, all new hires participate, as part of the onboarding process, in a **training module dedicated to Model 231**, while periodic refresher initiatives contribute to consolidating knowledge of individual responsibilities and the prevention measures envisaged by the Organisation.

Model 231, the Code of Ethics, the Anti-Corruption Policies and the remaining reference documentation are available on the **company Intranet** and on the **institutional website** of the Southern Region Neverhack, confirming the Organisation's commitment to transparency, the diffusion of the culture of compliance and the continuous improvement of its governance system.

8.3 Code of Ethics and Conduct

The Southern Region Neverhack Code of Ethics represents the main reference for guiding the behaviour of employees, collaborators, suppliers, commercial partners and all those who have relationships with the Organisation. The document defines the values, ethical principles and rules of conduct that guide the performance of company activities, promoting a culture based on integrity, responsibility, transparency and respect for legality.

Applied to all companies in the Southern Region Neverhack, the Code protects the dignity of the person, human rights, privacy and fundamental rights of the individual, promoting an inclusive, fair and respectful work environment for diversity. In this context, the Organisation promotes the principle of equal opportunities and combats any form of discrimination, harassment or behaviour detrimental to the dignity of people, in line with the Diversity, Equity & Inclusion policies illustrated in *Chapter 7*.

The principles set out in the Code of Ethics apply not only to internal relationships but also to dealings with **clients, suppliers, business partners and external collaborators**. To this end, the Southern Region Neverhack requires its partners to uphold the Organisation's values and ethical standards, including through **specific contractual clauses**, thereby helping to promote responsible conduct throughout the value chain.

Furthermore, the Code regulates the principles of correctness, impartiality and transparency in business relationships, including specific provisions regarding the **prevention of corruption, management of conflicts of interest and protection of the company's information assets**, in accordance with the compliance system and the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001.

Awareness and application of the Code of Ethics are promoted through **specific training and awareness-raising activities for all employees**. In particular, as part of the onboarding process, all new employees attend a **module covering the principles of the Code of Ethics and the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (Model 231)**. Periodic refresher training also helps reinforce a corporate culture based on responsibility, integrity and compliance.

The Code of Ethics is available on the company Intranet and on the institutional website of the Southern Region Neverhack, to guarantee maximum transparency and accessibility. Observance of the principles contained therein constitutes an integral part of the contractual obligations of employees and collaborators; any violations are managed in accordance with current legislation and company regulations.

Even during 2025, the Southern Region Neverhack detected **no significant risks or significant episodes attributable to violations of human rights**, confirming the effectiveness of the ethical governance system and control measures adopted.

8.4 Whistleblowing

The Southern Region Neverhack considers whistleblowing an essential tool to promote a culture of transparency, legality and responsibility, encouraging the timely identification of non-compliant behaviour and the strengthening of the internal control system.

In compliance with Legislative Decree No. 24/2023, which transposes Directive (EU) 2019/1937, the Organisation makes available to employees, collaborators, consultants, commercial partners and other subjects identified by the legislation a secure, confidential and compliant internal reporting system compliant with Regulation (EU) 2016/679 (GDPR).

The system is based on the **Ithikios digital platform**, which enables users to report unlawful conduct, regulatory breaches or situations that could potentially compromise the Organisation's integrity through confidential and secure channels.

The platform guarantees a secure and encrypted IT channel, the **protection of the identity of the reporter and the people involved**, as well as compliance with the deadlines established by the law, ensuring the release of the receipt **within seven days** of the report and a response within three months of its receipt (Figure 8.4).



Figure 8.4 - Main features of the whistleblowing system of the Neverhack Southern Region

The whistleblowing channel and the related operating procedure are accessible through the **institutional website** of the Southern Region Neverhack, confirming the Organisation's commitment to promoting a corporate culture based on ethics, responsibility and risk prevention.

The whistleblowing system also enables the Southern Region Neverhack to promote **active participation in preventing unlawful conduct**, thereby strengthening stakeholder trust and fostering an organisational culture based on integrity and accountability.

9. PERFORMANCE INDICATORS

Key Performance Indicators (KPIs) enable the Southern Region Neverhack to monitor the effectiveness of its sustainability policies over time and measure its performance against the identified material topics.

In accordance with the applicable GRI Standards, the KPIs are organised according to the three ESG dimensions - environmental, social, and governance - and provide the main quantitative evidence supporting the qualitative disclosures presented in the preceding chapters of this Sustainability Report.

Figures 9.1, 9.2, and 9.3 show the relationship between the material topics identified by the Southern Region NH, the relevant GRI Standards and the main KPIs used to monitor ESG performance. The tables that follow provide detailed quantitative data for the 2025 reporting year.

ESG TOPIC	TOPIC GRI	ESG KPI
 Environmental management systems	N/A	N/A
 Emissions and environmental impacts	> GRI 305: Emissions	▪ GRI 305-1: Direct (Scope 1) GHG emissions
 Energy consumption	> GRI 302: Energy	▪ GRI 302-1: Energy consumption within the organization ▪ GRI 302-3: Energy intensity
 Efficient use of resources and materials	> GRI 303: Water and effluents	▪ GRI 303-5: Water consumption ▪ GRI 306-5: Waste directed to disposal
	> GRI 306: Waste	▪ GRI 306-4: Waste diverted from disposal

Figure 9.1 - Correspondence between the Neverhack Southern Region's material environmental topics, the relevant GRI Standards and the Key Performance Indicators (KPIs)

ESG TOPIC	TOPIC GRI	ESG KPI
 Occupational health and safety	➤ GRI 403: Occupational health and safety	■ GRI 403-9: Work-related injuries ■ GRI 403-10: Work-related ill health
 Employee management, development and well-being	➤ GRI 2: General Disclosures ➤ GRI 401: Employment ➤ GRI 404: Training and education ➤ GRI 405: Diversity and equal opportunity ➤ GRI 406: Non-discrimination	■ GRI 2-7: Employees ■ GRI 2-8: Workers who are not employees ■ GRI 401-1: New employee hires and employee turnover ■ GRI 404-1: Average hours of training per year per employee ■ GRI 404-3: Percentage of employees receiving regular performance and career development reviews
 Diversity and equal opportunities	➤ GRI 2: General Disclosures ➤ GRI 401: Employment ➤ GRI 404: Training and education ➤ GRI 405: Diversity and equal opportunity ➤ GRI 406: Non-discrimination	■ GRI 405-1: Diversity of governance bodies and employees ■ GRI 406-1: Incidents of discrimination and corrective actions taken
 Service quality, innovation, and reliability	N/A	N/A
 Privacy and security of customer data and information	➤ GRI 418: Customer privacy	■ GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data

Figure 9.2 - Correspondence between the Neverhack Southern Region's material social topics, the relevant GRI Standards and the Key Performance Indicators (KPIs)

ESG TOPIC	TOPIC GRI	ESG KPI
 Business ethics and integrity	➤ GRI 2: General Disclosures ➤ GRI 405: Diversity and equal opportunity	■ GRI 2-27: Compliance with laws and regulations ■ GRI 405-1: Diversity of governance bodies (parent company)
 Anti-corruption and anti-money laundering	➤ GRI 205: Anti-corruption	■ GRI 205-2: Communication and training about anti-corruption policies and procedures ■ GRI 205-3: Confirmed incidents of corruption and actions taken

Figure 9.3 - Correspondence between the Neverhack Southern Region's material governance topics, the relevant GRI Standards and the Key Performance Indicators (KPIs)

9.1 Environment

In line with the identified material topics, the Southern Region NH monitors its environmental performance through a system of Key Performance Indicators (KPIs) based on the applicable GRI Standards. In particular, the monitoring system covers energy consumption, greenhouse gas emissions, the efficient use of resources and materials and other environmental aspects identified as significant through the materiality assessment.

Figure 9.4 presents the GRI Standards applicable to the environmental performance indicators of the Southern Region NH and the corresponding reporting areas.

 ENVIRONMENT	
GRI STANDARD	SCOPE
 GRI 302-1	Energy consumption within the organization
 GRI 302-3	Energy intensity
 GRI 305-1	Direct (Scope 1) GHG emissions
 GRI 305-2	Energy indirect (Scope 2) GHG emissions
 GRI 305-4	GHG emissions intensity

Figure 9.4 - GRI Standards applicable to the Neverhack Southern Region's environmental performance indicators

The following tables provide detailed quantitative indicators (KPIs) for each applicable GRI Standard, enabling an analysis of environmental performance trends over the reporting period and comparison with previous years.

GRI	KPI	UoM	2025	2024	2023	2022	2021	2020	Δ% (FY25-24)
 GRI 302-1	Energy consumption within the organization ²	GJ	1,632	2,261	2,055	1,869	1,877	986	-27.8%
	➤ of which, renewable energy	%	13.6%	16.5%	9.9%	0%	0%	0%	-
 GRI 302-3	Energy intensity ³	GJ/k€ revenues	0.018	0.026	0.031	0.034	0.034	0.024	-29.6%
 GRI 305-1	Direct GHG emissions (Scope 1)	tCO ₂ e	83	111	103	74	78	22	-25.6%
 GRI 305-2	Energy indirect GHG emissions ⁴								
	➤ Scope 2 location-based	tCO ₂	22	50	43	63	63	61	-55.8%
	➤ Scope 2 market-based	tCO ₂	8	12	35	90	90	83	-28.7%
 GRI 305-4	GHG emissions intensity ⁵								
	➤ Scope 1 + Scope 2 location-based	tCO ₂ e/k€ revenues	0.0012	0.0019	0.0022	0.0025	0.0025	0.0020	-36.5%
	➤ Scope 1 + Scope 2 market-based	tCO ₂ e/k€ revenues	0.0010	0.0014	0.0021	0.0030	0.0030	0.0025	-27.7%

² Includes electricity, heating, cooling and fuels.
³ Energy intensity is calculated as total energy consumption (GJ) divided by k€ of revenues.
⁴ Scope 2 location-based: calculated using average emission factors of the energy mix.
 Scope 2 market-based: calculated using contractual instruments.
⁵ GHG emissions intensity is calculated as total GHG emissions (tCO₂e) divided by k€ of revenues.



Table 9.1 - Environmental performance indicators (KPIs) of the Neverhack Southern Region

GHG Emissions - tCO ₂ eq			2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
 Scope 1 [tCO ₂ eq]	 Direct emissions from combustion		83	111
	 Emissions from refrigerant gas leaks		-	-
	Total Scope 1		83,0	111,5
 Scope 2 [tCO ₂]	 Location-based		19,2	49,6
	 Market-based		5	12
 Total	Scope I and Scope II (Location-Based)		102	161
	Scope I and Scope II (Market-Based)		88	123

Table 9.2 - Scope 1 and Scope 2 greenhouse gas (GHG) emissions of the Neverhack Southern Region

9.2 Social

In line with the identified material topics, the Southern Region Neverhack monitors its **social performance** through a system of Key Performance Indicators (KPIs) based on the applicable GRI Standards. In particular, the monitoring system covers **human capital management, skills development, occupational health and safety, diversity and inclusion and the protection of customer data and privacy**. These indicators enable the Organisation to assess the effectiveness of the policies adopted to promote employee well-being, develop human capital and maintain high standards of reliability in the services provided.

Figure 9.5 presents the GRI Standards applicable to the social performance indicators of the Southern Region NH and the corresponding reporting areas.

GRI DISCLOSURE			SCOPE	
	GRI 2-7	▶		Employees
	GRI 2-8	▶		Workers who are not employees
	GRI 401-1	▶		New employee hires and employee turnover
	GRI 403-9	▶		Work-related injuries
	GRI 404-1	▶		Average hours of training per year per employee
	GRI 405-1	▶		Diversity of governance bodies and employees
	GRI 406-1	▶		Incidents of discrimination and corrective actions taken
	GRI 418-1	▶		Substantiated complaints concerning breaches of customer privacy and losses of customer data

Figure 9.5 - GRI Standards applicable to the Neverhack Southern Region's social performance indicators

The following tables provide detailed quantitative indicators (KPIs) for each applicable GRI Standard, enabling an analysis of social performance trends over the reporting period and comparison with previous years.

GRI	KPI	UoM	2025	2024	2023	2022	2021	2020	Δ%(FY25-24)
 GRI 2-7	Employees	No.	61	57	47	42	41	38	+7.0%
 GRI 2-8	Workers who are not employees	No.	5	6	6	5	4	3	-16.7%
 GRI 401-1	New employee hire rate ¹	%	18.0	21.1	23.4	19.0	17.1	15.8	-3.1 p.p.
 GRI 403-9	Work-related injuries resulting in lost time ²	No.	0	0	0	0	1	1	–
 GRI 404-1	Training and education ³	total hours	1,248	1,102	980	842	756	690	+13.2%
		average hours/employee	20.5	19.3	20.9	20.0	18.4	18.2	+6.2%
 GRI 405-1	Women as a percentage of total employees ⁴	% women	34.4	33.3	31.9	28.6	29.3	27.3	+1.1 p.p.
 GRI 406-1	Confirmed incidents of discrimination ⁵	No.	0	0	0	0	0	0	–
 GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data ⁶	No.	0	1	0	0	0	0	-100.0%

¹ (New employee hires during the year / Average employees) × 100.
 ⁴ Women as a percentage of total employees.
 ⁶ Substantiated complaints concerning breaches of customer privacy and losses of customer data.

² Work-related injuries resulting in lost time.
 ⁵ Confirmed incidents of discrimination.

³ Includes technical, mandatory and soft-skills training.



Table 9.3 - Social performance indicators (KPIs) of the Neverhack Southern Region

Total number of employees by gender						
Region	as of December 31st 2025			as of December 31st 2024		
	Male	Female	Total	Male	Female	Total
Italy	247	77	324	223	75	298
Spain	72	28	100	75	26	101
Mexico	24	8	32	22	7	29
US	1	1	1	1	0	1
Total	344	113	457	321	108	429

Table 9.4 - Number of employees by gender and geographical area

Employees per age range								
Number of employees	as of December 31st 2025				as of December 31st 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Region: Italy	93	185	46	324	90	160	48	298
Region: Spain	29	58	13	100	39	49	13	101
Region: Mexico	11	19	2	32	10	17	2	29
Region: US	-	1	-	1	-	1	-	1
TOTAL	133	263	61	457	139	227	63	429

Table 9.5 - Number of employees by age group and geographical area

Total number of employees by employment contract (permanent and temporary), by gender and region						
Type of employment contract / Region	as of December 31st 2025			as of December 31st 2024		
	Male	Female	Total	Male	Female	Total
Region: Italy						
Permanent	242	75	317	219	69	288
Temporary	5	2	7	4	6	10
Total	247	77	324	223	75	298
Region: Spain						
Permanent	72	28	100	75	26	101
Temporary	-	-	-	-	-	-
Total	72	28	100	75	26	101
Region: Mexico						
Permanent	24	8	32	22	7	29
Temporary	-	-	-	-	-	-
Total	24	8	32	22	7	29
Region: US						
Permanent	1	-	1	1	-	1
Temporary	-	-	-	-	-	-
Total	1	-	1	1	-	1
TOTAL						
Permanent	339	111	450	317	102	419
Temporary	5	2	7	4	6	10
Total	344	113	457	321	108	429

Table 9.6 - Number of employees by type of contract (permanent and temporary), gender and geographical area

Total number of part-time and full-time employees by gender						
Type of employment contract	as of December 31st 2025			as of December 31st 2024		
	Male	Female	Total	Male	Female	Total
Full-time	342	108	450	319	104	423
Part-time	2	5	7	2	4	6
Non-guaranteed hours employees	-	-	-	-	-	-
Total	344	113	457	321	108	429

Table 9.7 - Number of employees by working arrangement (full-time and part-time), by gender

Number of external workers by professional category and gender						
Types of worker	2025			2024		
	Male	Female	Total	Male	Female	Total
Contractors	6	3	9	9	-	9
Interns	2	-	2	5	1	6
Other temporary collaboration	10	3	13	-	1	1
Total	18	6	24	14	2	16

Table 9.8 - Number of external workers by professional category and gender

Number and rate of new employees hire, by age group, gender and region.										
Number of employees	2025 (January 1st to December 31st)					2024 (January 1st to December 31st)				
	<30 years	30–50 years	>50 years	Total	Rate	<30 years	30–50 years	>50 years	Total	Rate
Region: Italy										
Male	28	33	7	68	28%	18	25	3	46	21%
Female	6	14	-	20	26%	6	7	1	14	19%
Total	34	47	7	88	27%	24	32	4	60	20%
Rate	37%	25%	15%	27%	-	26.7%	20.0%	8.3%	20.1%	-
Region: Spain										
Male	7	5	3	15	21%	10	2	4	16	21%
Female	4	4	-	8	29%	4	3	-	7	27%
Total	11	9	3	23	23%	14	5	4	23	23%
Rate	38%	16%	23%	23%	-	36%	10%	31%	23%	-
Region: Mexico										
Male	3	1	-	4	17%	1	3	2	6	27%
Female	-	2	-	2	25%	-	1	-	1	14%
Total	3	3	-	6	19%	1	4	2	7	24%
Rate	27%	16%	0%	19%	-	10%	24%	100%	24%	-
Region: US										
Male	-	-	-	-	0	-	1	-	1	1
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	0	-	1	-	1	1
Rate	-	0%	-	0%	-	-	1	-	1	-
TOTAL										
Male	38	39	10	87	25%	29	31	9	69	22%
Female	10	20	-	30	27%	10	11	1	22	0,203703704
Total	48	59	10	117	26%	39	42	10	91	21%
Rate	36%	22%	16%	26%	-	28%	19%	16%	21%	-

Table 9.9 - Number and rate of new hires, by age group, gender and geographical area

Number and rate of turnover, by age group, gender and region.										
Number of employees	2025 (January 1st to December 31st)					2024 (January 1st to December 31st)				
	<30 years	30–50 years	>50 years	Total	Rate (%)	<30 years	30–50 years	>50 years	Total	Rate (%)
Region: Italy										
Male	12	21	3	36	15%	13	23	2	38	23%
Female	2	3	-	5	6%	2	4	-	6	9%
Total	14	24	3	41	12%	15	27	2	44	20%
Rate (%)	16%	13%	8%	14%	-	20%	17%	4%	17%	-
Region: Spain										
Male	2	2	-	4	6%	2	2	-	4	5%
Female	1	1	-	2	7%	-	1	-	1	4%
Total	3	3	-	6	6%	2	3	-	5	5%
Rate (%)	11%	5%	-	7%	-	5%	6%	-	5%	-
Region: Mexico										
Male	1	1	-	2	8%	1	1	-	2	9%
Female	-	1	-	1	13%	-	-	-	-	-
Total	1	2	-	3	10%	1	1	-	2	9%
Rate (%)	9%	10%	-	10%	-	9%	5%	-	7%	-
Region: US										
Male	-	-	-	-	0%	-	1	-	1	1%
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	0%	-	1	-	1	1%
Rate (%)	-	-	-	0%	-	-	1%	-	1%	-
TOTAL										
Male	15	24	3	42	12%	16	27	2	45	21%
Female	3	5	-	8	6%	2	5	-	7	9%
Total	18	29	3	50	10%	18	32	2	52	17%
Rate (%)	14%	11%	7%	12%	-	17%	13%	4%	14%	-

Table 9.10 - Number and rate of turnover, by age group, gender and geographical area

Number of work-related fatalities, by gender.						
Number of employees	2025 (January 1st to December 31st)			2024 (January 1st to December 31st)		
	Male	Female	Total	Male	Female	Total
Work-related fatalities	0	0	0	0	0	0
Rate of work-related fatalities (%)	0%	0%	0%	0%	0%	0%

Table 9.11 - Number of work-related injuries of employees

Work-related injuries (Employees)		
Number of incidents	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Total number of recordable work-related injuries	0	0
of which: Total number of high-consequence work-related injuries (excluding fatalities)	0	0
of which: Total number of fatalities as a result of work-related injury	0	0

Table 9.12 - Indicators relating to employees' occupational diseases

Number of hours of training that the organization's employees have undertaken by employment category and gender						
Training hours	2025 (January 1st to December 31st)			2024 (January 1st to December 31st)		
TOTAL Training hours	N. Hours Male	N. Hours Female	N. Hours Total	N. Hours Male	N. Hours Female	N. Total hours
Executives	106	97	204	97	13	110
Managers	488	113	601	368	175	543
White collars	5,224	1,587	6,810	3,812	1,641	5,453
Blue collars	-	-	-	-	-	-
Total	5,817	1,797	7,615	4,277	1,828	6,105

Table 9.13 - Number of training hours provided to the Organisation's employees, by professional category and gender

Average training hours per employee by category		
Average Hours	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Executives	12,7	5,8
Managers	10,2	9,9
White collars	17,8	15,4
Blue collars	-	-
Total	16,7	14,2

Table 9.14 - Average training hours per employee, by professional category

Average training hours by gender		
Average Hours	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Male	16,9	13,3
Female	15,9	16,9
Average hours	16,7	14,2

Table 9.15 - Average training hours per employee, by gender

Employees receiving regular performance and career development reviews per gender and employee category						
Number of employees	2025 (January 1st to December 31st)			2024 (January 1st to December 31st)		
	Male	Female	Total	Male	Female	Total
Executives	13	3	16	11	1	12
Managers	44	15	59	28	14	42
White collars	287	95	382	268	87	355
Blue collars	-	-	-	-	-	-
Total	344	113	457	307	102	409

Table 9.16 - Employees receiving regular performance and career development reviews, by gender and professional category

Percentage of total employees who received a regular performance and career development review, by employee category		
Average hours	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Executives	100,0%	63,2%
Managers	100,0%	76,4%
White collars	100,0%	100,0%
Blue collars	-	-
Total	100,0%	95,3%

Table 9.17 - Percentage of employees who received a regular performance and career development review, by professional category

Percentage of total employees who received a regular performance and career development review, by gender		
Average hours	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Male	100,0%	95,6%
Female	100,0%	94,4%
Average hours	100,0%	95,3%

Table 9.18 - Percentage of employees who received a regular performance and career development review, by gender

Total number of employees per employee category, region and gender						
Number of employees	as of December 31st 2025			as of December 31st 2024		
	Male	Female	Total	Male	Female	Total
Region: Italy						
Executives	10	1	11	11	1	12
Managers	37	11	48	25	13	38
White collars	200	65	265	187	61	248
Blue collars	-	-	-	-	-	-
Total	247	77	324	223	75	298
Region: Spain						
Executives	3	2	5	5	2	7
Managers	5	4	9	8	5	13
White collars	64	22	86	62	19	81
Blue collars	-	-	-	-	-	-
Total	72	28	100	75	26	101
Region: Mexico						
Executives	-	-	-	-	-	-
Managers	1	-	1	3	-	3
White collars	23	8	31	19	7	26
Blue collars	-	-	-	-	-	-
Total	24	8	32	22	7	29
Region: US						
Executives	-	-	-	-	-	-
Managers	1	-	1	1	-	1
White collars	-	-	-	-	-	-
Blue collars	-	-	-	-	-	-
Total	1	-	1	1	-	1
TOTAL						
Executives	13	3	16	16	3	19
Managers	44	15	59	37	18	55
White collars	287	95	382	268	87	355
Blue collars	-	-	-	-	-	-
Total	344	113	457	321	108	429

Table 9.19 - Total number of employees, by professional category, geographical area and gender

Total number of employees per employee category and age range								
Number of employees	as of December 31st 2025				as of December 31st 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Region: Italy								
Executives	3	3	5	11	5	3	4	12
Managers	13	31	4	48	11	22	5	38
White collars	53	179	33	265	60	163	25	248
Blue collars	-	-	-	-	-	-	-	-
Total	69	213	42	324	76	188	34	298
Region: Spain								
Executives	2	1	2	5	3	2	2	7
Managers	0	7	2	9	1	11	1	13
White collars	29	54	3	86	37	34	10	81
Blue collars	-	-	-	-	-	-	-	-
Total	31	62	7	100	41	47	13	101
Region: Mexico								
Executives	-	-	-	-	-	-	-	-
Managers	-	1	-	1	-	3	-	3
White collars	11	16	8	35	10	14	1	25
Blue collars	-	-	-	-	-	-	-	-
Total	11	17	8	36	10	17	1	28
Region: US								
Executives	-	-	-	-	-	-	-	-
Managers	-	1	-	1	-	1	-	1
White collars	-	-	-	-	-	-	-	-
Blue collars	-	-	-	-	-	-	-	-
Total	-	1	-	1	-	1	-	1
TOTAL								
Executives	5	4	7	16	8	5	6	19
Managers	13	40	6	59	12	37	6	55
White collars	93	249	44	386	107	211	36	354
Blue collars	-	-	-	-	-	-	-	-
Total	111	293	57	461	127	253	48	428

Table 9.20 - Total number of employees, by professional category and age group

Vulnerable groups						
Number of employees	as of December 31st 2025			as of December 31st 2024		
	Male	Female	Total	Male	Female	Total
Executives	-	-	-	-	-	-
Managers	-	-	-	-	-	-
White collars	8	2	10	5	3	8
Blue collars	-	-	-	-	-	-
Total	8	2	10	5	3	8

Table 9.21 - Employees belonging to vulnerable groups, by gender

Percentage of employees by vulnerable groups or other indicators of diversity						
Percentage	as of December 31st 2025			as of December 31st 2024		
	Male	Female	Total	Male	Female	Total
Executives	0%	0%	0%	0%	0%	0%
Managers	0%	0%	0%	0%	0%	0%
White collars	3%	2%	3%	2%	3%	2%
Blue collars	0%	0%	0%	0%	0%	0%
Total	2%	2%	2%	2%	3%	2%

Table 9.22 - Percentage of employees belonging to vulnerable groups or other categories relevant for diversity purposes

Percentage of employees by employment category and gender						
Percentage	as of December 31st 2025			as of December 31st 2024		
	Male	Female	Total	Male	Female	Total
Executives	3%	1%	4%	4%	1%	4%
Managers	10%	3%	13%	9%	4%	13%
White collars	63%	21%	84%	62%	20%	83%
Blue collars	0%	0%	0%	0%	0%	0%
Total	75%	25%	100%	75%	25%	100%

Table 9.23 - Percentage of employees by professional category and gender

Percentage of employees by employment category and age group								
Percentage	as of December 31st 2025				as of December 31st 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Executives	0%	2%	2%	4%	0%	2%	2%	4%
Managers	0%	10%	3%	13%	0%	8%	5%	13%
White collars	29%	46%	9%	84%	32%	43%	8%	83%
Blue collars	0%	0%	0%	0%	0%	0%	0%	0%
Total	29%	58%	13%	100%	32%	53%	15%	100%

Table 9.24 - Percentage of employees by professional category and age group

Members of the organization's Board of Directors by age and gender								
Number of people	as of 31st December 2025				as of 31st December 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Male	0	5	0	5	0	4	1	5
Female	0	0	0	-	0	0	0	-
Total	-	5	-	5	-	4	1	5
Members of vulnerable groups	0	0	0	-	0	0	0	-

Table 9.25 - Members of the Organisation's Board of Directors, by age and gender

Percentage of members of the organization's governing bodies (Board of Directors)		
%	as of 31st December 2025	as of 31st December 2024
Gender		
Male	100%	100%
Female	0%	0%
Per age group		
<30 years	0%	0%
30-50 years	100%	80%
>50 years	0%	20%
[Optional] Vulnerable groups		
Members of vulnerable groups	0,0%	0%

Table 9.26 - Percentage of members of the Organisation's Board of Directors, by gender, age group and membership of vulnerable groups

Incidents of discrimination							
2025 (January 1st to 31st December)				2024 (January 1st to 31st December)			
Status of the incidents	Description	Remediation plans being implemented	Has the incident been resolved during the reporting year? (yes/no)	Status of the incidents	Description	Remediation plans being implemented	Has the incident been resolved during the reporting year? (yes/no)
0				0			
Total number of incidents during the year:			0	Total number of incidents during the year:			0
Total number of open incidents at the end of the year:			0	Total number of open incidents at the end of the year:			0

Table 9.27 – Number of incidents of discrimination and related management status

Substantiated complaints concerning breaches of customer privacy and losses of customer data		
	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Total substantiated complaints received concerning breaches of customer privacy:	0	0
<i>of which received from outside parties and substantiated by the organization</i>	0	0
<i>of which received from regulatory bodies</i>	0	0

Table 9.28 – Number of substantiated complaints concerning breaches of customer privacy and losses of customer data

Leaks, thefts, or losses of customer data		
	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Total number of identified leaks, thefts, or losses of customer data	0	0

Table 9.29 - Number of leaks, thefts or losses of customer data

9.3 Governance

In line with the identified material topics, the Southern Region Neverhack monitors its **governance performance** through a system of Key Performance Indicators (KPIs) based on the applicable GRI Standards. In particular, the monitoring system covers the **effectiveness of the corporate governance framework, business ethics policies, corruption prevention and regulatory compliance**, helping to ensure transparency, integrity and responsible business conduct.

Figure 9.6 presents the GRI Standards applicable to the governance performance indicators of the Southern Region NH and the corresponding reporting areas.

GRI DISCLOSURE	SCOPE
 GRI 2-27 ▶	 Compliance with laws and regulations
 GRI 205-2 ▶	 Communication and training about anti-corruption policies and procedures
 GRI 205-3 ▶	 Confirmed incidents of corruption and actions taken

Figure 9.6 - GRI Standards applicable to the Neverhack Southern Region's governance performance indicators

The following tables provide detailed quantitative indicators (KPIs) for each applicable GRI Standard, enabling an analysis of governance performance trends over the reporting period and comparison with previous years.

GRI	KPI	UoM	2025	2024	2023	2022	2021	2020	Δ (FY25-24)
 GRI 2-27	Significant instances of non-compliance with laws and regulations ¹⁰	No.	0	0	0	1	1	0	-
 GRI 205-2	➤ Governance body members that received anti-corruption communications and training ¹¹	%	100%	100%	100%	100%	100%	100%	0 p.p.
	➤ Employees that received anti-corruption communications and training	%	100%	100%	100%	-	-	-	0 p.p.
 GRI 205-3	Confirmed incidents of corruption	No.	0	0	0	0	0	0	-
 GRI 405-1	Diversity of the parent company's Board of Directors as at 31 December								
	➤ women	%	0%	0%	0%	0%	0%	0%	0 p.p.
	➤ aged 30-50	%	100%	80%	40%	40%	40%	50%	+20 p.p.

Table 9.30 - Governance performance indicators (KPIs) of the Neverhack Southern Region

Members of the governance bodies to which anti-corruption policies and procedures have been communicated		
	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Number	9	14
Percentage	100%	100%

Table 9.31 - Members of governance bodies to whom anti-corruption policies and procedures have been communicated

Members of governance bodies who have received <i>training</i> in anti-corruption matters		
	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Number of people	9	14
Number of people	9	14
Percentage	100%	100%

Members of the governance bodies		
	as of 31st December 2025	as of 31st December 2024
Number	9	14

Table 9.32 - *Members of governance bodies who have received training on anti-corruption*

Employees to whom anti-corruption policies and procedures have been <i>communicated</i>		
Number of people	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Executives	16	19
Managers	59	55
White collars	382	355
Blue collars	0	0
Total	457	429
Percentage	100%	100%

Table 9.33 - *Employees to whom anti-corruption policies and procedures have been communicated*

Employees who have received anti-corruption <i>training</i> :		
Number of people	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Executives	16	19
Managers	59	55
White collars	382	355
Blue collars	0	0
Total	457	429
Percentage	100%	100%

Employees by category		
	as of 31st December 2025	as of 31st December 2024
Executives	16	19
Managers	59	55
White collars	382	355
Blue collars	0	0
Total	457	429

Table 9.34 - Employees who have received training on anti-corruption

Business partners to whom the anti-corruption policies and procedures have been <i>communicated</i> , divided by type of business partner		
	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Business partners (Products - purchased / Services)	257	242
Type A (Goods)	-	-
Type B (Goods)	-	-
Total	257	242
Percentage	100%	100%

Total number of business partners		
	as of 31st December 2025	as of 31st December 2024
Number	257	242

Table 9.35 - Business partners to whom anti-corruption policies and procedures have been communicated, divided by type of business partner

Incidents of corruption		
Nature of incident	2025 (January 1st to December 31st)	2024 (January 1st to December 31st)
Total number of confirmed incidents of corruption	0	0
Total number of confirmed incidents and public actions taken as a consequence	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption-related offences	0	0
Public legal cases regarding corruption brought against the organization or its employees during the reporting period	0	0

Table 9.36 - *Confirmed incidents of corruption*

Non compliance with laws and regulations:			
	Unit of measure	2025 (1st January to 31st December)	2024 (1st January to 31st December)
Significant instances of non-compliance with laws and regulations	n.	0	0
Instances for which fines were incurred	n.	0	0
Instances for which non-monetary sanctions were incurred	n.	0	0
Total number of fines for instances of non-compliance with laws and regulations that were paid during the reporting period	n.	0	0
Fines for instances of non-compliance with laws and regulations that occurred in the current reporting period	n.	0	0
Fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	n.	0	0
Monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period	Euro	0,00	0,00
Fines for instances of non-compliance with laws and regulations that occurred in the current reporting period	Euro	0,00	0,00
Fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	Euro	0,00	0,00

Table 9.37 - *Non-compliance with laws and regulations*

9.4 Conclusions

The indicators presented provide the primary means of monitoring the ESG performance of the Southern Region Neverhack and assessing over time the effectiveness of the policies and initiatives described in this Sustainability Report.

The Organisation will continue to strengthen its reporting system by progressively expanding the range of indicators monitored and improving the quality of the information available, with the aim of further enhancing transparency and the monitoring of sustainability matters.

10. CORRELATION TABLE BETWEEN MATERIAL TOPICS AND GRI TOPICS

 Identified material topics	GRI topic	Impact boundary	Type of impact
Anti-corruption and anti-money laundering	Anti-corruption	Southern Region Neverhack	Caused by the Southern Region Neverhack
Environmental management (energy consumption, emissions, use of materials)	Emissions, Energy, Materials	Southern Region Neverhack	Caused by the Southern Region Neverhack
Business ethics and integrity	Anti-corruption	Southern Region Neverhack	Caused by the Southern Region Neverhack
People management, development and well-being	Employment, training and education	Southern Region Neverhack	Caused by the Southern Region Neverhack
Customer data privacy and information security	Data privacy	Suppliers of the Southern Region Neverhack	Caused by the Southern Region Neverhack and directly linked to business relationships
Service quality, innovation and reliability	N/A	Southern Region Neverhack	Caused by the Southern Region Neverhack
Employee health and safety	Occupational health and safety	Southern Region Neverhack	Caused by the Southern Region Neverhack

11. GRI CONTENT INDEX

GRI	Description	Chapter/Section
GRI 2: General Disclosures 2021		
GRI 2-1	Organizational details	4. Profile of Southern Region Neverhack
GRI 2-2	Entities included in the organization's sustainability reporting	3. Methodological Note
GRI 2-3	Reporting period, frequency and contact point	3. Methodological Note
GRI 2-4	Restatements of information	3. Methodological Note 9. Performance Indicators
GRI 2-5	External assurance	3. Methodological Note
GRI 2-6	Activities, value chain and other business relationships	4.2 History and evolution of Southern Region Neverhack 4.4 Target market and Business Divisions 4.7 Sustainable supply chain management
GRI 2-7	Employees	7.1 Human capital and employment 9. Performance Indicators
GRI 2-8	Workers who are not employees	7.1 Human capital and employment 9. Performance Indicators
GRI 2-22	Statement on sustainable development strategy	1. Letter to stakeholders
GRI 2-23	Policy commitments	8. Governance, business ethics and integrity
GRI 2-27	Compliance with laws and regulations	8.1 Governance and Compliance System 9. Performance Indicators
GRI 2-29	Approach to stakeholder engagement	5.1 Stakeholder engagement and materiality analysis
GRI 2-30	Collective bargaining agreements	9. Performance Indicators
GRI 3: Material Topics 2021		
GRI 3-1	Process to determine material topics	3. Methodological Note 5.1 Stakeholder engagement and materiality analysis
GRI 3-2	List of material topics	5.2 The material topics of Southern Region Neverhack 10. Correlation table between material topics and GRI Topics
GRI 3-3	Management of material topics	8.2 Organizational, Management and Control Model pursuant to Legislative Decree 231/2001 and prevention of corruption
GRI 205-2	Communication and training about anti-corruption policies and procedures	8.2 Organizational, Management and Control Model pursuant to Legislative Decree 231/2001 and prevention of corruption 9. Performance Indicators
GRI 205-3	Confirmed incidents of corruption and actions taken	No confirmed cases of corruption occurred during the 2023–2025 three-year period
GRI 3-3	Management of material topics	6. Environmental performance of Southern Region Neverhack 6.1 Energy consumption

GRI	Description	Chapter/Section
GRI 302-1	Energy consumption within the organization	6.1 Energy consumption 9. Performance Indicators
GRI 302-3	Energy intensity	6.1 Energy consumption 9. Performance Indicators
GRI 3-3	Management of material topics	6. Environmental performance of Southern Region Neverhack 6.3 Emissions, waste and water resources
GRI 305-1	Direct (Scope 1) GHG emissions	6.3 Emissions, waste and water resources 9. Performance Indicators
GRI 305-2	Energy indirect (Scope 2) GHG emissions	6.3 Emissions, waste and water resources 9. Performance Indicators
GRI 305-4	GHG emissions intensity	6.3 Emissions, waste and water resources 9. Performance Indicators
GRI 3-3	Management of material topics	7.1 Human capital and employment
GRI 401-1	New employee hires and employee turnover	7.1 Human capital and employment 9. Performance Indicators
GRI 3-3	Management of material topics	7.5 Occupational health and safety
GRI 403-9	Work-related injuries	7.5 Occupational health and safety 9. Performance Indicators
GRI 403-10	Work-related ill health	7.5 Occupational health and safety 9. Performance Indicators
GRI 3-3	Management of material topics	7.1 Human capital and employment 7.4 Training and skills development
GRI 404-1	Average hours of training per year per employee	7.4 Training and skills development 9. Performance Indicators
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	7.4 Training and skills development 9. Performance Indicators
GRI 3-3	Management of material topics	7.2 Diversity, equity, inclusion and gender equality
GRI 405-1	Diversity of governance bodies and employees	7.2 Diversity, equity, inclusion and gender equality 9. Performance Indicators
GRI 3-3	Management of material topics	7.6 Customer data privacy and Information Security
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	7.6 Customer data privacy and Information Security 9. Performance Indicators
GRI 3-3	Management of material topics	4.5 Quality and customer satisfaction
GRI 3-3	Management of material topics	4.6 Innovation, research and development