



Governance & Economic Dimension

1.2 Corporate Governance

1.2.7 Board Average Tenure

The table below shows the average tenure, in years, of the current members of Technogym's Board of Directors. This figure reflects the average number of years each board member has served in their role, providing insight into the board's overall experience and governance continuity.

Board of Directors – Technogym			
Member	Date of first appointment	Current year	Tenure (Years)
Nerio Alessandri	31/12/2008	31/12/2024	16,0
Pierluigi Alessandri	31/12/2008	31/12/2024	16,0
Erica Alessandri	16/03/2016	31/12/2024	8,8
Carlo Capelli	18/09/2008	31/12/2024	16,3
Maurizio Cereda	16/03/2016	31/12/2024	8,8
Francesco Umile Chiappetta	07/05/2024	31/12/2024	0,7
Chiara Dorigotti	08/05/2018	31/12/2024	6,7
Melissa Ferretti Perretti	05/05/2021	31/12/2024	3,7
Vincenzo Giannelli	16/03/2016	31/12/2024	8,8
Maria Cecilia La Manna	16/03/2016	31/12/2024	8,8
Average Tenure			9,4

1.2.11 Management Ownership

The table below presents an overview of key figures related to the CEO for the year 2024, including shareholding, share price, and base salary. This information also includes the CEO multiple calculation, offering insight into the relationship between equity held and compensation.

2024			
	Share price at the end of FY 2024	Number of shares held by the CEO	Base salary of CEO
Nerio Alessandri	10,03	156.725	1.787.286,18 €
CEO Multiple Calculation ¹		0,88	

¹ Ceo Multiple calculation is calculated with the following formula: Share price at the end of the FY * number of shares held by the CEO / base salary of CEO



1.2.15 CEO-to-Employee PayRatio

The following section provides the annual compensation of the CEO alongside the median annual compensation of all other employees. It also includes the ratio between these two figures, offering a view of internal pay equity within the company.

2024	
Total annual compensation of the CEO:	1.787.286,18 €
Median annual compensation of all employees, except the Chief Executive Officer:	37.475 €
Ratio between the total annual compensation of the CEO and the median employee compensation:	47,69

1.2.16 ESG Governance Oversight/2.5.5 Climate Governance

At Technogym, ESG governance is overseen at the highest level by the **Control, Risk and Sustainability Committee (CCSR)**, which is responsible for supervising sustainability-related matters, including climate change. The CCSR ensures alignment with the company's strategic priorities and regulatory expectations. Operational management of ESG topics is entrusted to the **ESG Manager**, who is directly responsible for coordinating the implementation of sustainability initiatives and integrating ESG principles across the organization, together with the management of climate-related issues.

1.5 Business Ethics

1.5.5 Reporting on Breaches

The table below reports the number of breaches against the **company's Code of Conduct/Ethics** (e.g., corruption, discrimination, etc.).

Reporting areas	Number of breaches in FY 2024
Corruption or Bribery	0
Discrimination or Harassment	0
Customer Privacy Data	0
Conflicts of Interest	0
Money Laundering or Insider trading	0



1.6 Policy Influence

1.6.1 Contributions & Other Spending

Political Contributions and Lobbying 2024			
		Total contributions and other spending (€)	Data coverage (as % of revenues)
Lobbying, interest representation or similar	Included	45.000€	100%
	Not included	-	-
	Not included	-	-
	Not included	-	-



1.7 Supply Chain Management

1.7.3 Supplier Screening/1.7.4 Supplier Assessment and Development

Technogym adopts a structured and risk-based approach to **supplier screening**, aligning with the principles of **ISO 9001** to ensure consistent quality and reliability across its supply chain. The evaluation process incorporates both qualitative and quantitative criteria, with a strong focus on **risk assessment and mitigation**.

Each supplier is assessed based on several critical risk factors, including:

- **Business volume:** total revenue and the portion of that revenue generated through Technogym (Technogym turnover/total turnover).
- **Product criticality:** the number and type of components or products supplied to Technogym, particularly if they are strategic or single-source items.
- **Switching time:** the estimated time required to qualify and onboard an alternative supplier in case of disruption or quality issues.
- **Financial stability:** a thorough financial analysis is performed to assess the supplier's long-term viability and resilience.

These evaluations help Technogym identify potential vulnerabilities in the supply chain and implement **risk mitigation actions** where necessary.

The risk scoring of each supplier is kept **internally confidential** and it is accessible for the suppliers through Technogym's **Vendor Rating Portal**.

1.7.5 KPIs for Supplier Screening

Below is the table presenting the data related to the supplier screening process, including the number of Tier-1 and Tier-1 significant suppliers, along with the percentage of total spend associated with them.

Supplier Screening	FY 2024
Total number of Tier-1 suppliers	2.284
Total number of significant suppliers in Tier-1	943
% of total spend on significant suppliers in Tier-1	99%



1.7.4 Supplier Assessment and Development/1.7.6 KPIs for Supplier Assessment and/or Development

As part of its ongoing commitment to sustainability and responsible supply chain management, Technogym carries out **ESG assessments on its key suppliers**, focusing on environmental, social, and governance criteria. In 2024, Technogym conducted **on-site ESG audits** across a selected group of suppliers, prioritizing those considered critical in terms of business impact and supply chain relevance.

Achieving its target for 2024, Technogym conducted a total of **17 ESG** audits on its suppliers. These audits were carried out by the company, contracted consultants, and accredited third-party organizations.

In 2024, **no relevant non-conformities were identified** during these assessments. As a result, **no suppliers were terminated**, and **no corrective action plans were required**.

1.8 Tax Strategy

1.8.3 Effective Tax Rate

The table below reports the effective tax rate of Technogym, providing an overview of the company's fiscal burden relative to its pre-tax earnings.

Financial Reporting	FY 2023	FY 2024
Earnings before tax	100.400	122.962
Reported taxes	23.232	33.846
Cumulative acceptable adjustments	-	-
Effective tax rate (in %)	23,1%	27,5%
Cash taxes paid	24.358	34.810
Cash tax rate (in %)	24,3%	28,3%

1.10 Product Quality & Recall Management

1.10.1 Product Quality Programs

Technogym adopts a structured and rigorous approach to quality assurance across its operations. **Following the Certification ISO 9001 standards, audits are carried out at least annually**, involving both **internal teams** and **independent external auditors** to ensure objectivity and proper separation of roles.

In addition to voluntary audits related to the company's **ISO 9001-certified Quality Management System**, Technogym undergoes **mandatory annual audits** for its medical device quality system, in compliance with **EU Regulation MDR 2017/745**. These are conducted by **two separate notified bodies**, each overseeing different families of medical devices.



1.10.2 Product Recalls

The table below provides data on the number of product recalls reported by the company over the past four fiscal years (2021, 2022, 2023, and 2024).

	FY 2021	FY 2022	FY 2023	FY 2024
Number of recalls issued	0	0	0	0
Quantity of products recalled	0	0	0	0



Environmental Dimension

2.1 Environmental Policy & Management

2.1.3 Environmental Violations

Over the past four fiscal years, the company has not incurred any significant fines (exceeding USD \$10,000) related to environmental or ecological issues. This reflects Technogym's ongoing commitment to regulatory compliance and environmental responsibility, demonstrating effective risk management and adherence to applicable environmental standards and best practices.

2.2 Energy

2.2.2 Energy consumption

The table below presents **energy consumption** data for the years 2021, 2022, 2023, and 2024, recalculated with respect to the figures originally reported in the Non-Financial Statements of the corresponding years. This approach ensures consistency and comparability across the reporting period. For the first three years (2021–2023), the data refer exclusively to Technogym S.p.A. and Technogym E.E..

Total energy consumption	Unit	FY 2021	FY 2022	FY 2023	FY 2024
Total non- renewable energy consumption	MWh	22.414,9	21.070,4	19.713,3	15.274,6
Total renewable energy consumption	MWh	745,6	1.301,0	2.290,9	10.355,0
Data coverage (as % of denominator) ²	Percentage of Revenues	72%	70%	69%	100%

2.3 Waste & Pollutants

2.3.1 Waste Management Programs

With regard to **waste management programs**, Technogym is strongly committed to minimizing its environmental impact and promoting responsible practices throughout its operations. As part of this commitment, the company has implemented several initiatives aimed at improving waste handling. In particular, in 2024, Technogym delivered **dedicated training sessions for line managers and production workers** on proper waste segregation directly at the production

² The data coverage percentage was calculated based on the Group's revenues for the respective years. In years where coverage is below 100%, the data refers only to TG S.p.A. and TG EE, and the percentage reflects the share of these companies' revenues over the Group's total revenues.



lines. Additionally, all new hires receive training on **health, safety, and environmental topics**, which includes a specific module on waste management.

In 2025, the company also provided training on the **use of waste management software platforms**, including **RENTRI and MUD**, to ensure compliance and improve traceability in waste reporting and documentation processes.

2.5 Climate Strategy

2.5.2 Indirect Greenhouse Gas Emissions (Scope 2)

The table below presents **Scope 2 emissions** data for the years 2021, 2022, 2023, and 2024, recalculated with respect to the figures originally reported in the Non-Financial Statements of the corresponding years. This recalculation ensures consistency and comparability across the reporting period. For the first three years (2021–2023), the data refer exclusively to Technogym S.p.A. and Technogym E.E.

Scope 2 Emissions	Unit	FY 2021	FY 2022	FY 2023	FY 2024
Location Based	metric tonnes CO2 equivalents	2.606,4	2.111,8	2.302,8	2.420,0
Data coverage (as % of denominator)	percentage of: <i>Revenues</i>	72%	70%	69%	100%
Market-based	metric tonnes CO2 equivalents	3.712,9	2.669,4	2.186,9	594,0
Data coverage (as % of denominator)	percentage of: <i>Revenues</i>	72%	70%	69%	100%

2.5.9 Financial Risks of Climate Change

In order to manage the physical risk related to flooding (coastal, fluvial, pluvial, groundwater), the Group has stipulated a specific insurance policy to protect its sites from economic damages resulting from catastrophic events. The insurance coverage, which costs 125.000€, covers flood damage, storm damage (rainwater), weather events, and fire damage. Insurance coverages have been developed to cover damage to the main part of the assets, with a maximum limit of insurance payout. Potential financial effects which could affect the Group in 2030 amount to 3.767.210€.



Social Dimension

3.1 Labor Practices

3.1.4 Workforce Breakdown: Gender

The table below presents the composition of Technogym's workforce as of December 31, 2024, along with **key diversity** metrics. It provides an overview of employee distribution and highlights the company's commitment to promoting an inclusive and diverse working environment.

Diversity Indicator (Headcount)	Number
Number of women in total workforce	769
Total workforce	2448
Number of women in all management positions, including junior, middle and top management	60
Total workforce in management position	278
Number of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions	6
Total workforce in top management position	79
Number of women in management positions in revenue-generating functions ³ (e.g. sales) (i.e. excluding support functions such as HR, IT, Legal, etc.)	19
Total number of managers in revenue-generating functions (i.e. excluding support functions such as HR, IT, Legal, etc.)	222
Number of women in STEM-related positions ⁴	3
Total Workforce in STEM related positions	69

³ For the management positions in revenue-generating functions, it was used the number of female employees in commercial positions.

⁴ STEM-related positions: R&D, Digital, IT, Operation, Technical Service



Diversity Indicator	Percentage (0 - 100 %)
Share of women in total workforce (as % of total workforce)	31%
Share of women in all management positions, including junior, middle and top management (as % of total management positions)	21,6%
Share of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as % of total top management positions)	7,6%
Share of women in management positions in revenue-generating functions (e.g. sales) as % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.)	9%
Share of women in STEM-related positions (as % of total STEM positions)	4%

3.1.6 Gender Pay Indicators

The table below presents the results of Technogym's gender pay gap assessment for FY2024, providing an overview of the company's performance in terms of pay equity across the reporting period.

Indicator	Difference between men and women employees (%)
Mean gender pay gap	14%
Median gender pay gap	7%
Mean bonus gap	101%
Median bonus gap	30%

The indicators are calculated using the formula: (Men's Salary - Women's Salary) / Women's Salary.

3.3 Human Capital Management

3.3.1 Training & Development Inputs

The table below presents the number of Full-Time Equivalent (FTE) employees at Technogym for the fiscal year 2024. This figure reflects the total workforce adjusted for full-time status, offering a standardized measure of employment that enables consistent tracking of organizational growth, productivity, and resource allocation over time.

FTEs (2024)



	Men	Women	Total
Top Management	73,0	6,0	79,0
Manager	145,0	53,7	198,7
White Collar	977,2	545,7	1.522,9
Blue Collar	476,6	134,0	610,6
Total FTEs	1.671,7	739,4	2.411,1

The second table, instead, presents the average number of training and development hours per Full-Time Equivalent (FTE) during fiscal year 2024.

Average hours per FTE of training and development (2024)			
	Men	Women	Total
Top Management	24,8	18,0	42,8
Manager	20,2	15,2	35,4
White Collar	22,5	20,1	42,5
Blue Collar	8,9	8,6	17,5
Total FTEs	18,5	17,6	36,1

In FY 2024, the average training and development expenditure per FTE was €190.30

3.3.3 Human Capital Return on Investment

The table below presents Technogym's Human Capital Return on Investment (HCROI), a key metric that reflects the effectiveness and value generated by the company's investments in its workforce.

	FY 2021	FY 2022	FY 2023	FY 2024
Total Revenue	611.412 €	721.490 €	808.091 €	901.288 €
Total Operating Expenses	532.510,00 €	638.737,00 €	710.708,00 €	782.238,00 €
Total employee-related expenses	133.307 €	151.330 €	167.666 €	191.340 €
Resulting HC ROI ⁵	1,59	1,55	1,58	1,62
Total Employees	2.155	2.143	2.306	2.448

3.3.4 Hiring

The table below shows the number of employees hired by Technogym in 2024, broken down by gender and worker category. This breakdown provides a clearer picture of the company's hiring trends and workforce composition during the year.

Number of new employees 2024		
	Men	Women
Total		

⁵ The formula used to calculate HC ROI is: $(\text{Total Revenue} - (\text{Total Operating Expenses} - \text{Total employee-related expenses})) / \text{Total employee-related expenses}$



Top Management	12	-	12
Manager	12	4	16
White Collar	234	138	372
Blue Collar	81	16	97
Total	339	158	497

The average hiring cost per FTE in 2024 amounted to €5,694.43.

3.3.5 Employee Turnover Rate

The table below presents Technogym's employee turnover rates over the past four years.

Group Technogym	FY 2021	FY 2022	FY 2023	FY 2024
Total employee turnover rate ⁶	18%	20%	16%	15%

The table below reports the number of employees who left Technogym in 2024, categorized by gender and management level. The data shows that in 2024, a total of 363 employees left Technogym Group: the highest number of exits occurred among white-collar workers (220), followed by blue-collar roles (106). At the managerial level, the turnover included 32 individuals, of whom 7 were women. Only 5 exits were recorded in top management, all of whom were men.

This trend suggests that the majority of turnover is concentrated in operational and administrative roles, which is common in large organizations where workforce volumes are higher in those categories.

Exited Employees (Group Technogym)	2024		
	Men	Women	Total
Top Management	5	-	5
Manager	25	7	32
White Collar	136	84	220
Blue Collar	78	28	106
Total	244	119	363

⁶ (Number of Employees Who Left the company in 2024/ Number of Employees in 2024) × 100



3.3.7 Employee Support Programs

For Technogym S.p.A., based in Italy, the applicable National Collective Labour Agreement (CCNL) provides for paid parental leave entitlements that go beyond the minimum statutory requirements. Under this framework, mothers are entitled to up to **21 weeks** of paid leave, while fathers are granted **2.4 weeks**. These provisions reflect the company's alignment with national labor standards that support **work-life balance** and family responsibilities.

3.4 Occupational Health & Safety

3.4.3 Fatalities

The table below reports the number of **work-related fatalities** recorded over the years 2021, 2022, 2023, and 2024, involving both Technogym employees and non-employees (e.g., contractors or third-party personnel). The number of fatalities has consistently been **zero** across all four years, highlighting Technogym's strong commitment to ensuring a safe, healthy, and high-quality working environment for all individuals operating within its sites.

Fatalities	FY 2021	FY 2022	FY 2023	FY 2024
Employees	0	0	0	0
Contractors	0	0	0	0

3.4.4 Lost-Time Injury Frequency Rate (LTIFR) - Employees

The table below reports the Lost-Time Injury Frequency Rate (LTIFR) for Technogym employees. This metric reflects the number of work-related injuries resulting in lost time, standardized per million hours worked, and is a key indicator of the company's health and safety performance.

LTIFR	FY 2021	FY 2022	FY 2023	FY 2024
Employees LTIFR ⁷	5,8	3,2	3,0	4
Data coverage (as a percentage of employees)	62%	60%	100%	100%

3.4.5 Lost-Time Injury Frequency Rate (LTIFR) - Contractors

The table below reports the Lost-Time Injury Frequency Rate (LTIFR) for Technogym **contractors**. This indicator measures the number of work-related injuries resulting in lost time per million hours worked and serves as a key benchmark of the company's health

⁷LTIFR (lost time injuries / 1 million hours worked)



and safety performance across its extended workforce.

From 2021 to 2024, Technogym has achieved a significant reduction in LTIFR for contractors, decreasing from a rate of 34 to just 2.4. This remarkable improvement is due to the implementation of more stringent safety protocols, increased oversight of third-party operations, and enhanced contractor training and onboarding processes. In recent years, the company has likely strengthened its supplier and contractor management systems, ensuring that external partners comply with Technogym's safety standards and best practices. These efforts reflect a broader commitment to creating a safe working environment not only for employees but also for all individuals operating within Technogym facilities.

LTIFR	FY 2021	FY 2022	FY 2023	FY 2024
Contractors LTIFR⁸	34	7,9	2,6	2,4
Data coverage (as a percentage of contractors)	87%	79%	100%	100%

3.5 Customer Relations

3.5.1 Online Strategies & Customers Online

The table below represents the percentage of revenues from Technogym's online services for FY 2021, 2022, 2023 and 2024.

		FY 2021	FY 2022	FY 2023	FY 2024
Total Revenues		611.412	721.490	808.091	901.288
Revenues from inside sales	k€	79.490	66.280	61.149	64.902
Percentage of inside sales	%	13%	9%	8%	7%

3.5.2 Customer Satisfaction Measurement

The table below shows the Net Promoter Score (NPS) data for the years 2021, 2022, 2023, and 2024. Over this period, the score increased significantly, rising from 64 in 2021 to 75 in 2024. This positive trend highlights the company's continuous efforts to enhance customer experience and strengthen client relationships. The steady growth in NPS suggests that the initiatives implemented in recent years have been effective in meeting customer expectations and fostering greater loyalty.

Satisfaction measurement	Unit	FY 2021	FY 2022	FY 2023	FY 2024
--------------------------	------	---------	---------	---------	---------

⁸LTIFR (lost time injuries / 1 million hours worked)



Satisfaction measurement	Net Promoter Score (NPS)	64	62	73	75
	Data coverage⁹	30%	23%	21%	20%

3.6 Privacy Protection

3.6.1 Privacy Policy: Systems/ Procedures

Technogym has implemented robust measures to ensure compliance with **data protection** regulations, both internally and in collaboration with third parties. Technogym's Global Data Protection Policy outlines strict provisions regarding the handling of personal data. Any processing of personal data by employees that is inconsistent with the Policy or in violation of applicable data protection laws may result in disciplinary action and/or civil or criminal proceedings. Although the document is not publicly available, it includes a dedicated section on **third-party data access**. Before entering into a contract with any external party that may access personal data owned by the Group, a formal assessment is required. This includes a due diligence checklist (sent by the Privacy Manager and shared with the Head of Procurement, the **Data Protection Officer (DPO)**, and the relevant Privacy Manager) and may also involve specific third-party audits, depending on the volume or sensitivity of the data processed. These audits may be supported by the Corporate Security Department. In addition, internal privacy compliance audits are overseen by the DPO, who is responsible for supervising and coordinating, through designated internal contacts, the Group's adherence to data protection regulations.

⁹ The data coverage was calculated as the ratio between B2C revenues and total revenues for the respective years.