



SARTORIAL PAPER  
DAL 1933

Certificazione



Corporation

# IMPACT REPORT 2021





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# MANIFESTO

TO RAISE PAPER FINISHING TO AN ART FORM AND TO TURN SHEETS OF PAPER INTO SOMETHING UNIQUE.

TO ASPIRE TO UNCOMPROMISED QUALITY, TO MANUFACTURE IN ITALY AND ENABLE OUR CUSTOMERS TO EXPERIENCE THE TYPICAL WARMTH, PASSION, AND TASTE FOR BEAUTY OF OUR TERRITORY.

TO SET A BENCHMARK FOR CUSTOMIZABLE ECO-FRIENDLY CREATIVE PAPER AND REINVENT IT WITH THE “RINASCIMENTO” CIRCULAR ECONOMY SERVICE.

TO PASS DOWN FROM GENERATION TO GENERATION THE VALUES OF ETHICS, CULTURE, WORKPLACE DIGNITY, AND SUSTAINABILITY THAT HAVE ALWAYS INSPIRED THE WOMEN LEADING ICMA.



# INTRODUCTION

In its manifesto, to define uncompromised quality, Icma describes the engine that drives the company's day-to-day actions, strengthens the sense of belonging of its key players, and makes its products the unique result of research and innovation. All of the choices made by the company in recent years are stages of a journey that began long ago. To comprehend it, we need to know the history of this organization which, from 1933 until today, has been led by four generations of female entrepreneurs.

Icma is located in the center of Mandello del Lario, a small village nestled between the lake and mountains. The lake is none other than Lake Como— famous throughout the world for its natural beauty. Most of Icma's workforce consists of Mandello inhabitants or residents of nearby towns, just as the company's owners are also from Mandello.

The company has been passed down from mother to daughter and, from one generation to the next, a focus on the setting in which Icma operates has continued to be an instrumental aspect of every decision made. For the women leading the company, contributing to community welfare has always meant preserving and supporting the territory in which they chose to raise their children.

In recent years, Icma has tried to give its most recent investments and projects a more specific structure, following the accountability criteria related to environmental and social sustainability that it has defined within its articles of association.

Today, in this first impact report, the company wishes to communicate with its customers and community using the utmost transparency about what actions have been tangibly carried out to protect the environment and favor the social development of the area and what the next planned steps are.

Doing business means contributing to a better future for everyone.

*All of the choices made by the company in recent years are stages of a journey that began long ago. To comprehend it, we need to know the history of this organization which, from 1933 until today, has been led by four generations of female entrepreneurs.*

*Matilde, Icma's founder and Elena M.C. Torri's great-grandmother.*





# LETTER FROM THE CHAIRWOMAN



89 years after our founding, we are writing our first Impact Report. It probably won't be stylistically perfect and, over time, we'll learn to write many things better and to better highlight the data that are most useful to the market.

What's certain is that we won't change the commitment and vision that steer the goals outlined herein.

“In labore fortuna” was the motto of my great-grandmother Matilde, who, in 1933, when women still didn't have the right to vote, looked beyond what the world expected from her and set up her company. It has always been called “Mandello's ICMA” by those working there, as though the name of the little village nestled between the lake and mountains were an integral part of the business name, tied to it in an invisible yet indissoluble bond.

I've always taken pride in my origins. I grew up with strong, determined women as an example — women who could hold their own against almost a century of social change, in which being a woman in charge of a company was by no means the norm. I was raised with the example of men of great worth who shared their lives with them, knowing how to appreciate and support them without feeling belittled by their success. It is from them that I learned to look ahead and to pour passion into what I do. It's because of their teaching and their values that in 2020, we managed to become the first European company and one of the first in the world in our sector to obtain B Corp certification.

In late 2021, the BoD decided to write our values and objectives in the articles of association, becoming a Benefit Corporation, so that what has been passed down can become a guide for our future.

This impact report doesn't merely intend to celebrate what we've done up until now but to also tell you about our future challenges and ICMA's path in the coming years.

## *In labore fortuna*

*Matilde Carcano*



# ICMA IN FIGURES

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**6.35 mln**

TURNOVER IN 2021

---

**40**

EMPLOYEES

**50%**

WOMEN

---

OVER

**2000**

TONS PROCESSED IN 2021

---

---

**100%**

OF PURCHASED CELLULOSIC MATERIAL  
FSC CERTIFIED

---

**10**

PAPER COLLECTIONS

---

**250**

EMBOSSING CYLINDERS

---

**27**

COUNTRIES REACHED

---

SELF-PRODUCED GREEN ENERGY

**29%**

TODAY

**61%**

FROM 2023

---



# JOURNEY AND APPROACH

With Law 208/2015, Paragraphs 376-384, Italy introduced Società Benefit (SB) (in English, Benefit Corporations) as of January 1st, 2016, recognizing them as dual-purpose companies and the expression of a more progressive paradigm.

*in their business purpose, Benefit Corporations complement profit targets with the goal of having a positive impact on society and on the environment, enabling entrepreneurs, managers, shareholders, and investors to protect the company's mission and vocation while standing out in the market among all the other types of companies*

*by means of a virtuous and innovative legal status.*

In keeping with the values and principles that have always steered the company's growth, in 2020, ICMA embraced the 'benefit' model and began the process of measuring its impacts using the B Impact Assessment (BIA). This process enabled ICMA to obtain B Corp certification in May 2020 with a verified score of 84.6/200 points, becoming the first European company in the fine papers industry to achieve this recognition.

Continuing on this journey, in October 2021, ICMA aligned its articles of association with its vocation and adopted benefit corporation status, making explicit its specific objectives for pursuing the common interest in its business purpose. ICMA has not only adopted

the B Impact Assessment as a tool for measuring environmental and social performance but also as a tool for managing, planning, and monitoring the improvements made.

In late 2021, an internal review of the assessment was carried out and an overall BIA score of 102.4/200 points was obtained with data pertaining to 2021. The improvement over the previous score is mainly attributable to the Benefit Corporation status and to the implementation of the other actions and initiatives described on the subsequent pages.

As provided for by the regulatory framework, Elena Maria Carla Torri has been appointed as Impact Manager and thus given the responsibility of defining and monitoring ICMA's goals regarding the contribution to its beneficial targets and assessing the results achieved over time

with respect to the commitments made. The responsibility of this role also involves the continuous updating of the BIA impact measurement tool, coordinating the contributions of the various departments involved, and annually drafting the Impact Report to transparently share ICMA's progress in pursuing its objectives.

This is ICMA's first Impact Report. It's a new trailhead for us and we intend to use this space as a useful reporting and planning tool that will enable us to stay on course in creating value for both our internal and external stakeholders.

This report contains:

The publication of results and initiatives carried out until the 31st of December 2021 and linked to our goals regarding the common interest, with tales of several successes dear to us, which we believe have

the most relevance in terms of impact;

The commitments and goals we intend to achieve in 2022;

A review of the B Impact Assessment. The review of the B Impact Assessment and the drafting of the Impact Report were carried out with the support of Nativa, a Regenerative Design Company and Europe's first Certified B Corp and Benefit Corporation, in order to assess the report's compliance with legal requirements, the

strength and consistency of its information, and the solidity of the revised BIA score.

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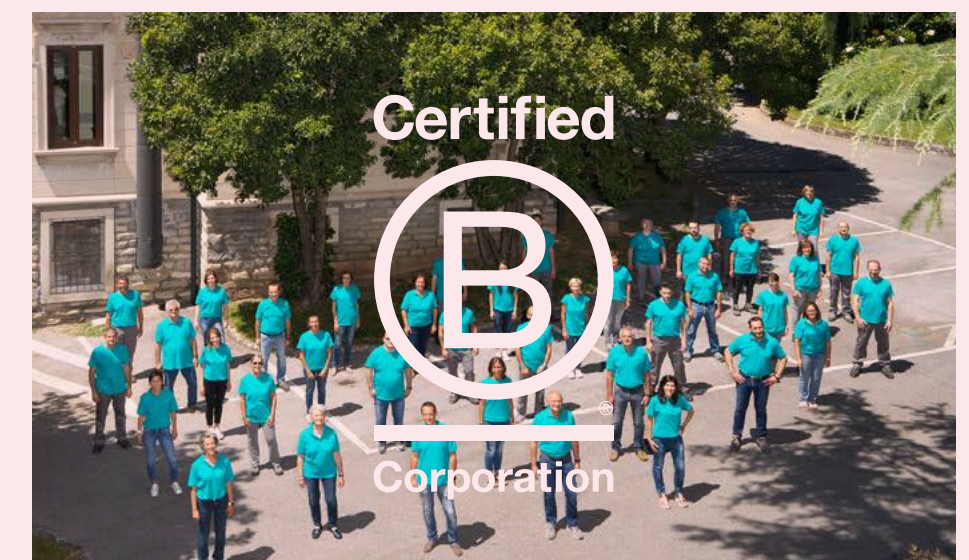
86.4/200

2020'S OVERALL  
BIA SCORE

102.4/200

2021'S OVERALL BIA SCORE  
AFTER BECOMING A  
BENEFIT CORPORATION

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# COMMITMENT TO A POSITIVE IMPACT



*ICMA is committed to manufacturing ethically and sustainably so as to reduce its negative impact and boost its positive impact.*



## FAÇADE RENOVATION

The façade of the ICMA factory, a surface measuring approximately 500 square meters, was modernized in late 2021 using photocatalytic paint that enables the absorption of CO<sub>2</sub> and the neutralization of NO<sub>x</sub> pollutants (as tested by two different third-party authorities: the Sapienza University of Rome and The Queens University of Belfast) and other airborne substances (VOCs) toxic to health.

Its action is similar to that of a 500 m<sup>2</sup> forest of tall trees, capable of removing the pollution produced by approximately 16,000 Euro 6 cars per year (about 23 kg/year). It is guaranteed to last for ten years according to the indications of the supplier, which

was chosen for its ability to produce the results of confirmed tests on its product.

The investment was indisputably larger than standard paint would have been but the choice was made to improve the cleanliness of the town's air.

ICMA's façade is located in the center of Mandello del Lario and now takes credit for saving energy (the paint reflects the sun's rays and can keep the spaces cooler) and removing both exhaust fumes and chemicals.

The photocatalytic paint guarantees the elimination of up to 99.9% of bacteria, mold, and spores that come into contact with the wall, and also removes unpleasant odors and volatile organic compounds, turning them

into substances that are non-hazardous to health.

500m<sup>2</sup>

SURFACE  
MODERNIZED  
WITH  
PHOTOCATALYTIC  
PAINT

acts like

500m<sup>2</sup>

OF TALL  
TREES

removing the  
pollution produced by

16,000

CARS  
PER YEAR





## PHOTOVOLTAIC PANELS

The first installation of photovoltaic panels on the company roofing dates back to 2010.

A second investment was made in 2012 and, in the first half of 2022, the third installation will be completed, managing to cover 61% of the ICMA plant's current energy needs.

The choice is to constantly upgrade and improve the supply of green energy, reducing electricity grid costs. With this latest investment, the amount of self-produced energy increased by 50% but the true results will be observed in 2024 with the data from 2023, when the three systems will be operating at full capacity.

*87.4Kwp*

2010'S PLANT

*82Kwp*

2012'S PLANT

*170Kwp*

2022'S PLANT

*339.4Kwp*

TOTAL (FROM 2023)

*61%*

CURRENT  
ENERGY  
NEEDS



## REDUCTION OF CO2 EMISSIONS

We believe that the best way to achieve this goal is to start with an accurate analysis of how much impact is being made. This is the only way to know where and how to change.

For this reason, we've purchased licenses to use designated software. By doing this, ICMA intends to measure and reduce its emissions. For a complete analysis, ICMA will not limit itself to measuring the emissions produced directly by its activities (Emissions Scope 1), or those resulting from the purchase and consumption of energy (Emissions Scope 2), but will also measure all the emissions arising from its supply chain (Scope 3), so as to have a full picture of the impact

"hotspots" of its products and processes and thus launch an improvement plan ad hoc.

The environmental intelligence platform will be used to calculate the emissions of the company and of each product, including the emissions from our supply chain, to help us better understand the current situation and be able to better plan future projects.

In 2022, we'll be implementing the gathered data to populate the software and create the first detailed picture of our environmental impact.

Following that, reduction goals will be identified, both as percentages of the initial picture and for individual projects.



IMPACT AREA	ACTIONS	2022 TARGETS
ENERGY EFFICIENCY MEASURES	Energy analysis according to the ISO 5001 standard and the resulting action plan	Goal to strive for energy independence, not through white certificates but through direct impact
	Repair of compressed air leaks	Energy improvement of -4% by the end of 2022
	Insulation of exposed valves-pipes	A 50% reduction in methane consumption, and other actions to follow
	Light fixtures replaced with high-efficiency lighting	
	Installation of inverters on the machine engines to improve their efficiency	
	Localized power factor correction	
	Replacement of the laser printer with a less impactful, lower consumption cold technology printer	
	Replacement of the current heating system with a more efficient and low-emissions system	
WATER EFFICIENCY MEASURES	Replacement of the H2O purification system	Completion of the system installation to improve the quality of the purified water and enable its more extensive reuse within processes
	Filtration of 100% of production H2O	
REDUCTION OF CO2 AND NOX EMISSIONS INTO THE ATMOSPHERE	Renovation of the company site façade with photocatalytic paint	Completion of management system replacement
	Replacement of the current methane heating system	Exploitation of production scraps and/or target for the reduction of plastic waste
	Replacement of the company vehicle fleet with hybrid or electrical cars with a low environmental impact	

IMPACT AREA	ACTIONS	2022 TARGETS
ELECTRICITY FROM RENEWABLE SOURCES	Installation of a photovoltaic system on the roof of the finished product warehouse (170 kWp power)	Creation of the system
WASTE REDUCTION	Introduction of a new management system to reduce waste and inefficiency, simplify agile work management, and reduce document paper consumption	Completion of management system replacement
	Reduction of waste for packing through collaboration with several raw material suppliers to reduce the packaging of shipped materials	Exploitation of production scraps and/or target for the reduction of plastic waste
	Recycling of processing scraps	
RAW MATERIAL IMPACT REDUCTION	Use of FSC-certified paper	Continued use of FSC paper for 100% of paper purchased
	Increased use of certified FSC Recycled paper	At least 10% of the year's purchases



# INNOVATION FOR A NEW PRODUCTION METHOD



*ICMA is committed to innovating through the introduction of new products and supply chain models for sustainable development.*



## ICMA 2030 LAB

ICMA 2030 Lab is a research program aimed at adopting good practices in terms of corporate, product, and process sustainability, whose name also alludes to the sustainable development goals of the UN 2030 Agenda, a plan of action for people, the planet, and prosperity, signed in September 2015 by the governments of UN member states.

The ICMA 2030-Lab is an incubator of ideas, created to introduce new approaches and methodology to protect the environment and foster social development, with a view to shared responsibility.

Since being established, the laboratory has created small

and large projects which can directly impact the company's products or processes, as well as broader spectrum activities.

These are some examples of what has already been done or begun in the 2030-Lab:

**RINASCIMENTO**  
a circular economy project in which we produce packaging paper using the client waste paper.

**#IOPAGOIFORNITORI**  
participation in the campaign for compliance with the contractual terms established with suppliers.

**KIND COLLECTION**  
recycled papers produced without optical bleaching, using

less water and energy, and with reduced CO2 emissions.

## NEW MONO-MATERIAL PACKS

Replacement of the pack used for samples with partially or completely recycled, reusable, or recyclable mono-material packaging.







## LAETITIA FOREST

ICMA has taken part in the Treedom program, with which it has created a forest of cacao and avocado trees in Cameroon, to offset CO2 emissions and protect biodiversity while also providing a source of income for Cameroonian farmers in their territory, combating soil erosion, and contributing to reforestation.

In 2019, ICMA planted the first 200 cacao plants, and today the planted trees number 415 and are owned by the farmers who planted them. Some of the trees come from the Kind project: for every 10,000 sheets of the 100% recycled paper collection sold, ICMA has decided to plant a new tree in its Laetitia forest.

The Laetitia forest is located in the so-called Cocoa Belt, the area between the 20th parallel south and the 20th parallel north, where the cacao tree can grow in optimal conditions but needs to be planted alongside other forest species that favor its growth or help enrich the soil with nutrients.

That's why the cacao plants have been placed alongside the avocado plants, also giving the farmers further possibilities for sale and consumption.

The trees in the Laetitia forest will absorb an overall total of 406.25 t of CO2 in their first ten years of life. In seven years, 100 cacao trees can generate earnings of 1,820 dollars for the farmers (the GDP per capita in Cameroon is 1,553 dollars).

2019

200

CACAO TREES PLANTED

2020

200

CACAO AND AVOCADO TREES PLANTED

2021

15

CACAO AND AVOCADO TREES PLANTED AS A RESULT OF THE KIND PROJECT

40,63  
tons di CO2

ABSORPTION IN THEIR FIRST TEN YEARS OF LIFE



## RECYCLED PRODUCTS

Since 2020, ICMA has presented its new collections on recycled bases. The choice is to progressively replace virgin bases with 100% certified FSC Recycled Credit paper, manufactured in an integrated cycle, thus without the intermediate step of producing recycled cellulose pulp, which means less use of water and energy and reduced CO2 emissions.

From a circular economy perspective, all the new collections have been designed to reduce the environmental impact as much as possible without compromising on the aesthetic quality, thanks to the innovations of the ICMA 2030 Lab research program. ICMA has accepted the challenge of working with 100%

recycled paper which, unlike virgin fiber, inevitably contains surface imperfections and color variations—often unavoidable characteristics, about which the more environmentally-focused customers are informed.

Following the first “manifesto” collection, Kind, are three new recycled paper options, to be presented in 2022. Thanks to the “Rinascimento” circular economy service conceived by ICMA, solutions are custom-designed for individual client companies. The aspects that make the service unique on a sustainability level are the almost total correspondence between the amount of waste and recycled paper produced, and an integrated production process characterized by the absence of optical bleaching and deinkers.

## Recycled papers

36  
Kind

100% RICYCLED, PRODUCED WITH AN INTEGRATED CYCLE

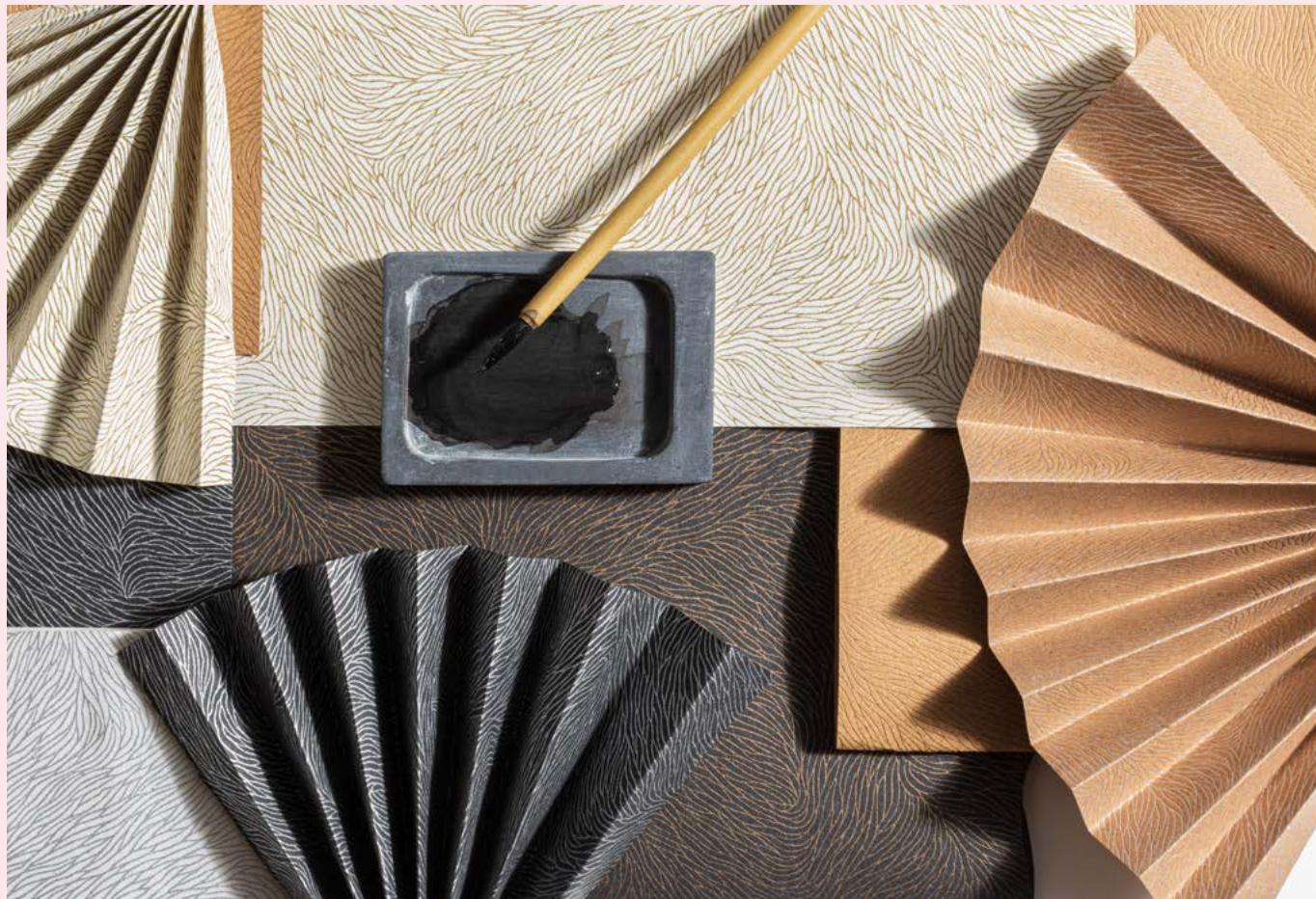
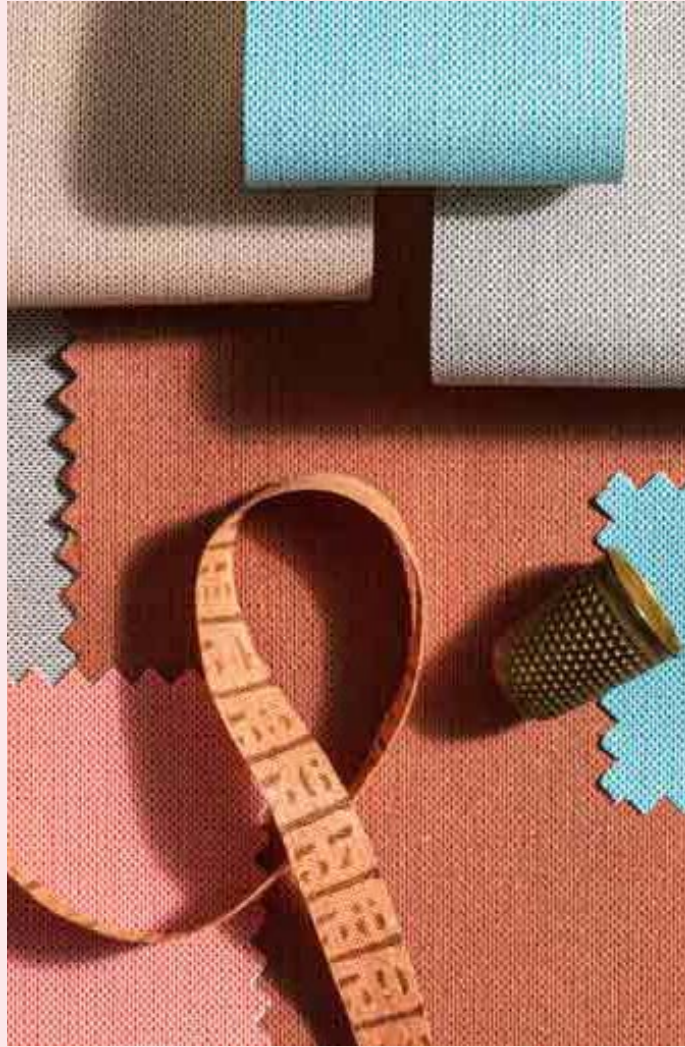
18  
Prêt à porter

AVAILABLE COLLECTIONS, PRODUCED ON 100% RECYCLED BASES

12  
100%  
R-Bases

CUSTOMIZABLE, WITH 100% RECYCLED PAPERS





IMPACT AREA	ACTIONS	TARGETS
2030 LAB	Replacement of virgin bases with products recycled in an integrated cycle	Increase in the kg of recycled raw materials over the total of raw materials
	Introduction of bio-based coatings (not oil-based) with a lower environmental impact	Increase in the kg of bio-based coatings over the total
	Replacement of packs for samples with reusable mono-material solutions that can be easily disassembled for recycling	Action implementation
	Investments in new laboratory systems to carry out new tests on products	Investment made
REFORESTATION	Collaboration with Treedom, by which, for every 10,000 sheets of “Kind” sold, a new tree is planted in the Laetitia forest	Increase in the numbers and types of plants: 20 new plants in 2022 (+1.95 tons/year of CO2 absorption)
COLLABORATION AND COOPERATION	Partnership with local competitors to improve industry standards in terms of sustainability	Creation of at least two partnerships to be consolidated over time
E-COMMERCE	Opening of the e-commerce portal (Manamant.com) and the addition of stationery products designed by us and with our papers	Launch and growth of the portal in terms of products and product lines



# FOCUS ON COMMUNITIES AND THE TERRITORY



*ICMA is committed to supporting the social and economic development of the communities in which it operates.*



## DONATIONS AND SUPERMARKET CARDS FOR EM- PLOYEES

We are convinced that if the company reaches its goals and results, the merit largely goes to the commitment of those working at every level of the company.

For this reason, for many years it has been a tradition in ICMA to distribute part of the profits at the year's end to the most deserving collaborators as recognition of their dedication to the work carried out. These are donations made in addition to the bonuses provided for by the national contract and were given to 90% of employees in 2021.

Among other traditions, we can also cite the delivery of Christmas gifts to all employees in December

(regardless of whether they are new to the company or permanent staff), containing culinary specialties (along with a shopping voucher), while former retired employees receive a panettone purchased for a charitable cause. In 2021, the gift was a panettone to raise funds for a youth activity project organized by the "Alpini", a very significant association in our area, particularly for its activities helping the population.

2021

19,530€

TOTAL VALUE OF  
SUPERMARKET VOUCHERS  
AND CHRISTMAS PACKS

280€

CHRISTMAS GIFTS FOR  
RETIREES

79,850€

THE TOTAL VALUE OF  
DONATIONS TO EMPLOYEES,  
THAT IS APPROXIMATELY THE

13%

OF COMPANY PROFIT  
FOR THE YEAR

90%

WORKERS WHO RECEIVED  
DONATIONS



SCHOLARSHIPS

Every year since 1996, ICMA has awarded the children of its employees who achieve the best results in their high school and university studies. 129 scholarships have been distributed overall for a total of approximately 111,000 euros. In 2021, eight students were awarded a total contribution of 5,600 euros.

The scholarships are traditionally handed out during an event held in October, together with the prize for the best images in a photography contest involving employees and their family members. 36 of the best students have been awarded over the years, meaning that, on average, each student received the scholarship 3.5 times.

One student, in particular, received the scholarship 11 times (for each year of high school and until graduating with a degree in medicine). 63% of the students who received the prize are women and 71% are high school students.

2021

5.600€

AWARDED TO 8 STUDENTS

since '96

110.527€

FOR A TOTAL OF 129 SCHOLARSHIPS

awarded students

36

ON AVERAGE, EACH STUDENT HAS RECEIVED THE SCHOLARSHIP 3.5 TIMES

record scholarship

11 years

FROM HIGH SCHOOL UNTIL GRADUATING WITH A DEGREE IN MEDICINE

winners

63%

WOMEN

37%

MEN

71%

HIGH SCHOOL STUDENTS

29%

UNIVERSITY STUDENTS



IMPACT AREA	ACTIONS	TARGETS
NEW GENERATIONS	Donation of sheets to schools or institutions that request them	Increase in the numbers of sheets donated and institutions involved
	Organization of a day for schools, when the schools in the area can come and collect paper free of charge for creative activities with students	Institutionalization of activities involving at least ten schools in days dedicated to educating students about sustainability topics
	Scholarships offered to the children of employees	Maintenance of the commitment
	Definition of development courses for young people through a school-work alternation program	Increase in the numbers of students involved and the skills acquired following the course
ENERGY COMMUNITY	Creation of a local energy community with the dual purpose of reducing negative environmental impacts and boosting positive social impacts on the community	Implementation of action (also based on the evolution of regulations governing energy communities in Italy)



# A SHARED CONCEPT OF WORK



*ICMA is committed to promoting the values of ethics, culture, fairness, and workplace dignity.*



## THE PRESENCE OF WOMEN IN ALL COMPANY ROLES

In October 2020, the Bellisario Foundation granted ICMA the Women Value Company-Intesa Sanpaolo Award, dedicated to small and medium-sized enterprises that have excelled in the field of gender equality, both with policies and strategies for the development and promotion of women's careers and with innovative and effective actions for corporate welfare.

ICMA has always made room for women's creati-

vity, tenacity, and talent, selecting its employees and collaborators based on merit and professionalism, irrespective of gender. Its welfare proposals (from performance bonuses to family assistance permits and flexible working hours) are available to all employees and the promotion of women's careers is a natural consequence of an organization that aspires to the wellbeing of all its employees and respects diversity within the company.

The feminine imprinting that has marked the history of ICMA (a company set up and led by one of

Italy's first female entrepreneurs, Matilde Carcano, at a time when women still didn't have the right to vote) is cast today onto all levels of the organization.

From the owners to the internal and external collaborators, women make up a majority. There is a female presence of 100% in governance (chairwoman and CEO), 45% of department managers, 50% of employees, 50% of the sales sector, and 100% of continuous external collaborators.



IMPACT AREA	ACTIONS	TARGETS
WELFARE INITIATIVES FOR EMPLOYEES	Introduction of a low-impact, healthier menu for employees in partnership with Meno-PerPiù, offering local, seasonal food with high levels of plant-based protein	Launch of the low-impact menu
	Employees given the chance to join recycling and waste reduction programs such as No.W! and Rifò, enabling them to have a positive impact	Launch of partnerships with recycling and waste reduction programs
	Employees given the chance to use supermarket discount cards	Increase in supermarket affiliations
	Distribution of dividends with employees in the form of individual end-of-year bonuses (for service merit), added to the performance bonuses agreed upon in internal contracts	Increase in the percentage of bonuses given to employees (card value + end-of-year bonuses) over the total revenue
	Annual Christmas hamper gift to employees, containing local, sustainable products	Inclusion of new, low-impact products in Christmas hampers
	Subsidies and discounts offered for purchases from merchants affiliated with the Confindustria Lecco - Sondrio network and company rates offered for sporting activities (e.g. the Fighters Factory gym)	Increase in the number of active affiliations with merchants and gyms

INITIATIVES FOR WELLBEING IN THE WORKPLACE	Microfiltration dispensers	Implementation of action
	Investment in equipment for protection against Covid	Repetition of activity
	Renovation of restrooms and the break area	Implementation of action
	Assistance to employees filling out 730 tax forms	Increase in the number of employees taking advantage of the initiative
TRAINING, DEVELOPMENT, AND CREATIVITY OF PERSONNEL	Provision of atmosphere surveys to grasp and measure the wellbeing and happiness of our staff and incorporate the results that emerge into our welfare and development plans	Implementation of company atmosphere surveys
	Training courses for employees and managers	Increase in the percentage of employees undergoing training
	Sharing of results and future challenges with employees	Institutionalization of times for sharing and feedback collection systems
	Annual photography contest	Maintenance of the initiative with an increase in the engagement and participation of ICMA personnel
INCLUSIVENESS	Technical sponsor for UNCOVER_AWDA Aiap Women in Design Award	Maintenance of the activity
	Presence of women in all company roles, as also recognized through being awarded the Women Value Company and the Golden Apple by the Bellisario Foundation	Maintenance of the recognized good practices in terms of diversity and inclusiveness



# GENERAL COMMON INTEREST GOAL AND BIA SCORE



*As a Benefit Corporation, we are committed to operating in a responsible, sustainable, and transparent manner with regard to people, communities, territories, the environment, cultural and social heritage and activities, authorities, associations, and other stakeholders.*



Since 2020, we have measured our environmental and social performance using the B Impact Assessment standard.

The data on the right contains the overall score and the scores for each individual area of analysis, obtained as a self-assessment for the year 2021.

In May 2020, we obtained B Corp certification following a thorough process of analysis and verification of our impacts by the B Lab certification authority.

The results of the verification can be consulted on this page:

<https://www.bcorporation.net/en-us/find-a-b-corp/company/ICMA-srl>

In 2023, we'll be subject to a new verification by B Lab in order to maintain our B Corp certification.

**102,1**  
OVERALL SCORE

**14,2**  
GOVERNANCE

**26,8**  
PEOPLE

**15,4**  
COMMUNITY

**41,9**  
ENVIRONMENT

**3,8**  
CUSTOMERS



# CONCLUSION



*ICMA has chosen to take part in the B Corp cultural movement and has reiterated its choice through the stages (and results) described in this report. The journey towards improvement continues, however, and the goals that the company has set for its immediate future are very clear.*



## ZERO IMPACT TARGET

The first major target is for ICMA to implement a progressive evolution of its business and operational model toward an economy with zero greenhouse gas emissions, in keeping with the European climate neutrality targets and national ecological transitions goals.

## CONVERSION OF THE ICMA PRODUCT RANGE AND BIO-BASED COATINGS

The research that ICMA is carrying out is focused on the conversion of its product range to 100% recycled and recyclable paper and on the possibility of using bio-based coatings derived from non-oil products, thus not originating from petroleum or its by-products.

## A LOCAL ENERGY COMMUNITY

Another important goal for the company is to create a local energy community when national legislation allows it.

We believe it's important for our territory to learn to use resources so as to acquire energy independence: every citizen and every business can be at the same time a producer and consumer of clean energy. Being able to create a local energy community means being able to better exploit the electricity produced by the photovoltaic systems ICMA has installed above its facilities.



# SOCIETÀ BENEFIT E B CORP



*ICMA is committed to manufacturing ethically and sustainably so as to reduce its negative impact and boost its positive impact.*

Benefit Corporations, as they are known throughout the world, are among the most advanced models in terms of the positive social and environmental impact of business. They are profit companies whose business purpose expresses a dual target: to create value for both shareholders and stakeholders. Together, they form a global movement towards 'Purpose Driven Businesses', whose aim is to disseminate a more advanced economic paradigm, which sees companies as key players in regenerating society and the biosphere.

## Reasons to be a B Corp

- Lead a Movement
- Benchmark Performance
- Save Money & Access Services
- Protect Mission
- Partner with Peers
- Differentiate from Pretenders
- Attract Investors
- Generate Press
- Attract and Engage Talent



The vision of Benefit Corporations is to trigger positive competition between all businesses so that they are measured and assessed in their work according to the same parameter: the positive impact they have on society and on the planet, in addition to their economic results. In 2016, Italy became the world's first sovereign state and the first country following the United States to introduce the Benefit Corporation— a new legal business status that forms a solid basis to align and protect the company's mission while creating shared value long-term. Benefit Corporations choose to:

Specify the purpose for which the company exists in its articles of association and balance the interests of shareholders with those of all the other stakeholders;

Fully measure all its impacts and communicate them with transparency through an impact report complementing the company's traditional reporting;

Provide governance that enables the company to be

managed as a force for the regeneration of society and the biosphere.

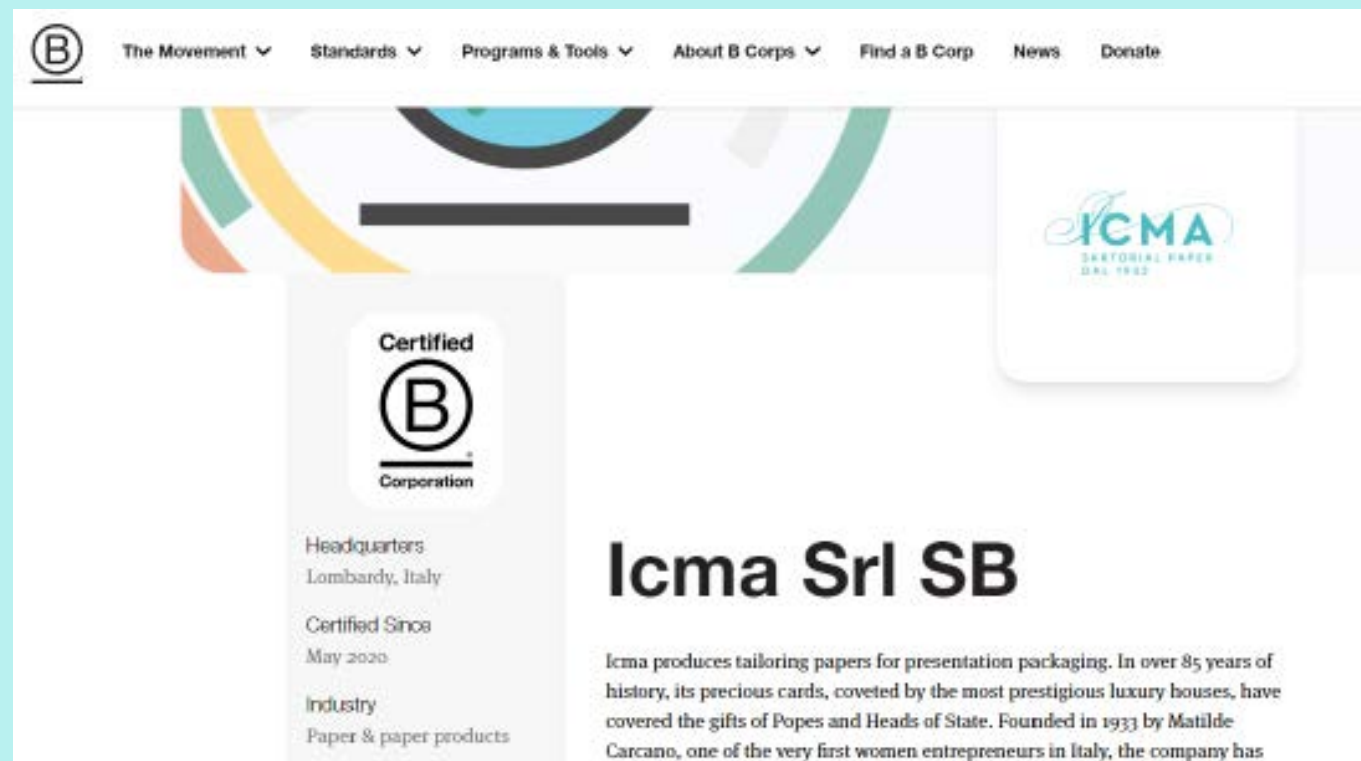


Leading a global movement of people using business as a force for good.



The Benefit Corporation legal status has spawned a new role, which serves to transform companies from within. The impact manager is the person entrusted, together with the company's management, with the task of ensuring that in carrying out its activities, the company also aims to have a positive impact on people, society, and the environment and pursues the beneficial purposes stated





in the articles of association.

To measure their impacts, Benefit Corporations use a technological measurement platform, the B Impact Assessment (BIA), developed by the non-profit organization B Lab. This protocol, which is freely available online throughout the world, enables a company to measure whether it creates more value than it destroys, that is, whether it is regenerative. If a given company, upon measuring all its economic, environmental, and social impacts using the BIA protocol, exceeds an excellence threshold of 80 points, verified by the B Lab Standards Trust, on a scale from 0 to 200, it is then eligible to become a Certified B Corp.

Certified B Corps are companies that are committed to disseminating more advanced business paradigms, and which, since 2006, have promoted the legal status of Benefit Corporations throughout the world.

With over 5,000 B Corps and 200,000 companies using their tools in 75 countries and 150 different industries, this represents a tangible, positive, and scalable solution that creates value for shareholders and stakeholders alike.

One of the fundamental principles underlying Certified B Corps is interdependence, or rather, their shared responsibility— responsibility toward all the stakeholders and toward future generations.

In Italy, there are currently over 150 Certified B Corps and over 2,500 Benefit Corporations, making it a community with one of the highest growth rates in the world.

<https://bcorporation.eu/>

<http://www.societabenefit.net/>



## Overall B Impact Score

Based on the B Impact assessment, Icma Srl SB earned an overall score of 84.6. The median score for ordinary businesses who complete the assessment is currently 50.9.



Governance Workers Community **Environment** Customers

## Environment 37.8

Environment evaluates a company's overall environmental management practices as well as its impact on the air, climate, water, land, and biodiversity. This includes the direct impact of a company's operations and, when applicable its supply chain and distribution channels. This section also recognizes companies with environmentally innovative production processes and those that sell products or services that have a positive environmental impact. Some examples might include products and services that create renewable energy, reduce consumption or waste, conserve land or wildlife, provide less toxic alternatives to the market, or educate people about environmental problems.

Environmental Management	3.8
Air & Climate	3.2
Water	6.0
Land & Life	6.2

+ Resource Conservation	4.2
+ Land/Wildlife Conservation	13.3

**What is this?** A company with an Impact Business Model is intentionally designed to create a specific positive outcome for one of its stakeholders - such as workers, community, environment, or customers.



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**Corporation**