

## ***Giano case: statement by Marco Nespolo, CEO of Fedrigoni, at the end of the meeting at the Ministry of Business and Made in Italy***

Fabriano, November 4, 2024 – This afternoon, the management of the Fedrigoni Group met in Rome with the Minister of Business and Made in Italy, Adolfo Urso, together with the trade union representatives and local institutions, called to the discussion table on the Giano case, which produces office paper and involves 195 people.

**Marco Nespolo**, CEO of Fedrigoni, commented on the meeting that just ended: "I thank Minister Urso and all the social parties who attended. We confirm our willingness to open a technical table with the Ministry to evaluate possible scenarios aimed at mitigating the social impact on the people affected by the decision to close Giano, without prejudice to the fact that Fedrigoni will cease all commercial and production activities related to the office paper business at the end of 2024."

Nespolo reiterated: "The social plan that we have developed already significantly minimizes the employment impact: **over 180 concrete opportunities already identified, two thirds of which in the Marche**, to offer redeployment spaces to the 195 people of Giano. In the Marche alone there are **105 jobs available and over twenty possible early retirements** with dedicated economic treatment, in addition to 55 open positions in our factories in the North, in Trentino, Friuli and Verona (accompanied, for those interested, by facilitations and benefits). And we are continuing to look for further solutions. As we have already illustrated, to maintain employment levels in the area as much as possible, we will strengthen the **security paper business by creating 48 new jobs in the Fabriano plant** and we will invest in **colored papers for artistic drawing**, produced in Pioraco and processed in **Rocchetta**, whose cutting center will remain active with **10 people**. Also in the Marche region, we have identified another **31 positions related to the management of general services** (shipping, maintenance, management of the thermoelectric plant, etc.) and 16 positions that are currently vacant."

Nespolo then concluded: "I would like to underline that the safeguard of our people is an absolute priority for us. We are making every possible effort to safeguard jobs. Furthermore, we are a global multinational leader in the production of special papers and self-adhesive materials, but we have an Italian heart and roots: **95% of the production of special papers takes place in our plants in Italy**. Finally, the development of the historic Fabriano brand, an excellence of Made in Italy in the world, is one of the important assets of our long-term strategy, with reference to the most value-added segments such as papers for art and drawing, products for school and stationery, and security papers. This is demonstrated by Fedrigoni's investment plan for the next 4 years (2025-2028): out of over 272 million euros globally, we will allocate 117 million euros to make our production sites in Italy even more efficient, safe and sustainable and almost half of these funds (56 million euros) will be allocated to the factories in the Marche region where we produce, among other things, Fabriano brand products. Unfortunately, this does not include photocopy paper, a business in unstoppable decline that from 2018 to today has seen a 42% reduction in production globally by the main players in the market".

