

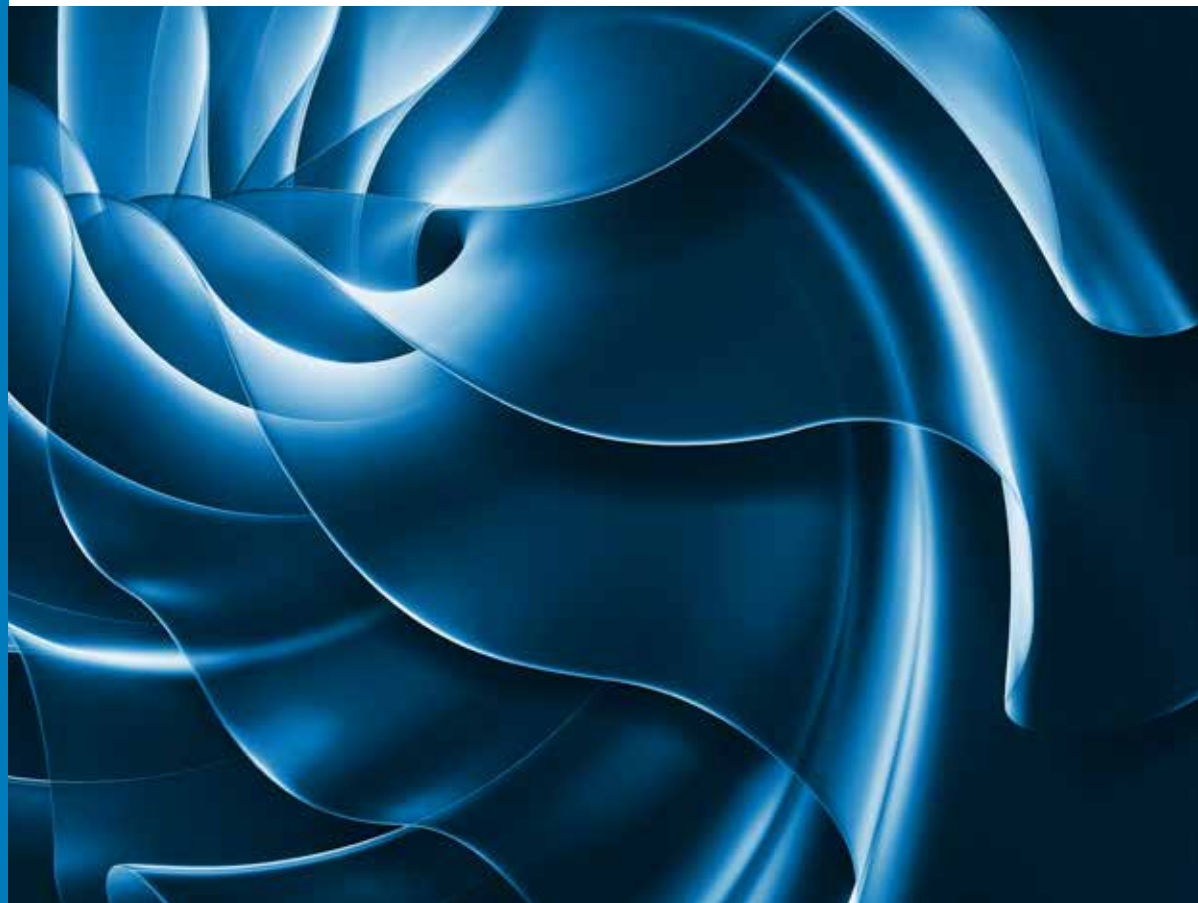
**doValue**

**SUSTAINABILITY FOR  
THE DOVALUE GROUP**

2022 CONSOLIDATED  
NON-FINANCIAL STATEMENT

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**SUMMARY**



*Leading the evolution of the servicing industry*

**We contribute to maintaining the balance of the economic system, promoting financial inclusion.**

The provision of credit is one of the main drivers of economic growth and development. It allows you to undertake entrepreneurial projects that create innovation and employment and to start personal projects linked to fundamental stages in the life of each of us.

The management of non-performing loans is a fundamental activity that stimulates economic growth, favors a more efficient and equitable allocation of resources within the company and allows debtor customers to be included again in the economic-financial system.

With more than 20 years of experience and approximately €120 billion of assets under management, the doValue Group is the leading operator in Southern Europe in the management of credit and real estate portfolios deriving from non-performing loans.

# Message to Stakeholders from the CEO

We are pleased to present our sixth Consolidated Non-Financial Statement.

"Contributing to maintaining balance in the economic system and to promoting financial inclusion" is our Purpose, that is to say, the reason for the existence of the doValue Group.

In line with the Purpose, doValue promotes financial inclusion through a sustainability-oriented approach, allowing debtor customers to be put back into the economic and financial system.

The 2022 Consolidated Non-Financial Statement reflects the strategic choices defined in the doValue 2022-2024 Business Plan, approved by the Board of Directors and presented to the financial community in January 2022. Those choices are to lead the evolution of the servicing sector through investments in technology, strengthening strategic relationships with its customers and operating in compliance with the ESG principles while maintaining the highest levels of ethics and integrity.

In 2022, we further developed a dialogue with our Stakeholders to reinforce the relationship of trust built over the years while expanding the categories of interlocutors involved in updating the Materiality Analysis to identify the most critical environmental, social and governance (ESG) priorities for the Group. This year, the Board of Directors, Top Management, Shareholders, Customers, Employees, the External Network and Suppliers were involved in the Stakeholder Engagement activity.

We confirmed our focus on environmental, social and governance issues by achieving all 2021-2023 Sustainability Plan targets of the reporting year (2022). Regarding the 2022 targets, with the Sustainability Plan pillar 'Operating Responsibly', doValue obtained UNI ISO 37001:16 certification.

Obtaining the first international standard relating to Anti-corruption management systems provides proof of doValue's constant attention and commitment to preventing all forms of corruption and represents an essential target in the Group's ESG strategy area.

We also defined the principles of the Charter of Values and updated the Code of Ethics of the External Network to promote a business management model distinguished by integrity, respect and honesty toward all Stakeholders.

doValue considers the spread and strengthening of an inclusion and non-discrimination culture essential. In the Sustainability Plan pillar Attention to People, we promoted activities dedicated to enhancing diversities and awareness and education campaigns on the D&I issue.

doValue also continued to invest in the training of its people and promoted the development of personal and professional skills by organising training courses in line with the needs of the business. During 2022, roughly 78,000 training hours were provided, compared to last year's 70,000. The Group's growth is based on professional upgrading and development.

Despite the limited impact of its business activities on the environment, doValue constantly undertakes to minimise the effects generated by the business activity by adopting policies oriented toward reducing consumption of materials and managing natural resources and waste. Along with attainment of the 2022 target regarding the Sustainability Plan pillar Attention to the environment, 100% of the paper the Group purchased is FSC, PEFC or Ecolabel certified.

The achievement of all 2022 targets set in the Sustainability Plan confirms doValue's commitment to contributing toward the attainment of the 17 Sustainable Development Goals (SDGs) identified by the United Nations Agenda 2030.

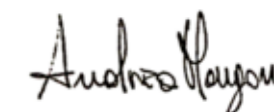
The Group's sustainable growth path is also confirmed by the excellent ratings assigned by the ESG Rating Agencies; in July 2022, Sustainalytics upgraded the Company's ESG Risk Rating from "Medium Risk" to "Low Risk", in line with its continuous improvement since the first rating assigned in October 2020.

With this Statement, doValue strengthened its Risk Management disclosure also by launching a path to integrating environmental risks in its non-financial reporting, following the updates of the European Commission and of the national legislation of the countries where it operates.

The chief economic-financial indicators show significant results across the board for 2022. More specifically, we posted gross revenues of €558 million and an EBITDA minus NRIs of €202 million.

doValue will continue its journey to build a sustainable development model that combines solid economic-financial management with ESG issues through involvement and constant dialogue with its Stakeholders.

**Andrea Mangoni**  
CEO doValue S.p.A.



## GROUP VALUE

**€120 billion**  
Gross Book Value - Portfolio managed



**€558 million**  
Gross revenues

## VALUE FOR EMPLOYEES

**99%**  
Permanent contracts

**78,000**  
Number of training hours provided



**~ 3,000**  
Number of employees

**58% women - 42% men**  
Strong gender balance

## SOCIAL VALUE

Save the Children  
AISM  
Luiss Business School  
@xia Financial Literacy Program



UN Global Compact  
Adecco Foundation  
Integra Foundation  
Alares Foundation

## ENVIRONMENTAL VALUE

**1,903 kg**  
Waste per year captured from the seas thanks to the LifeGate PlasticLess project in Italy

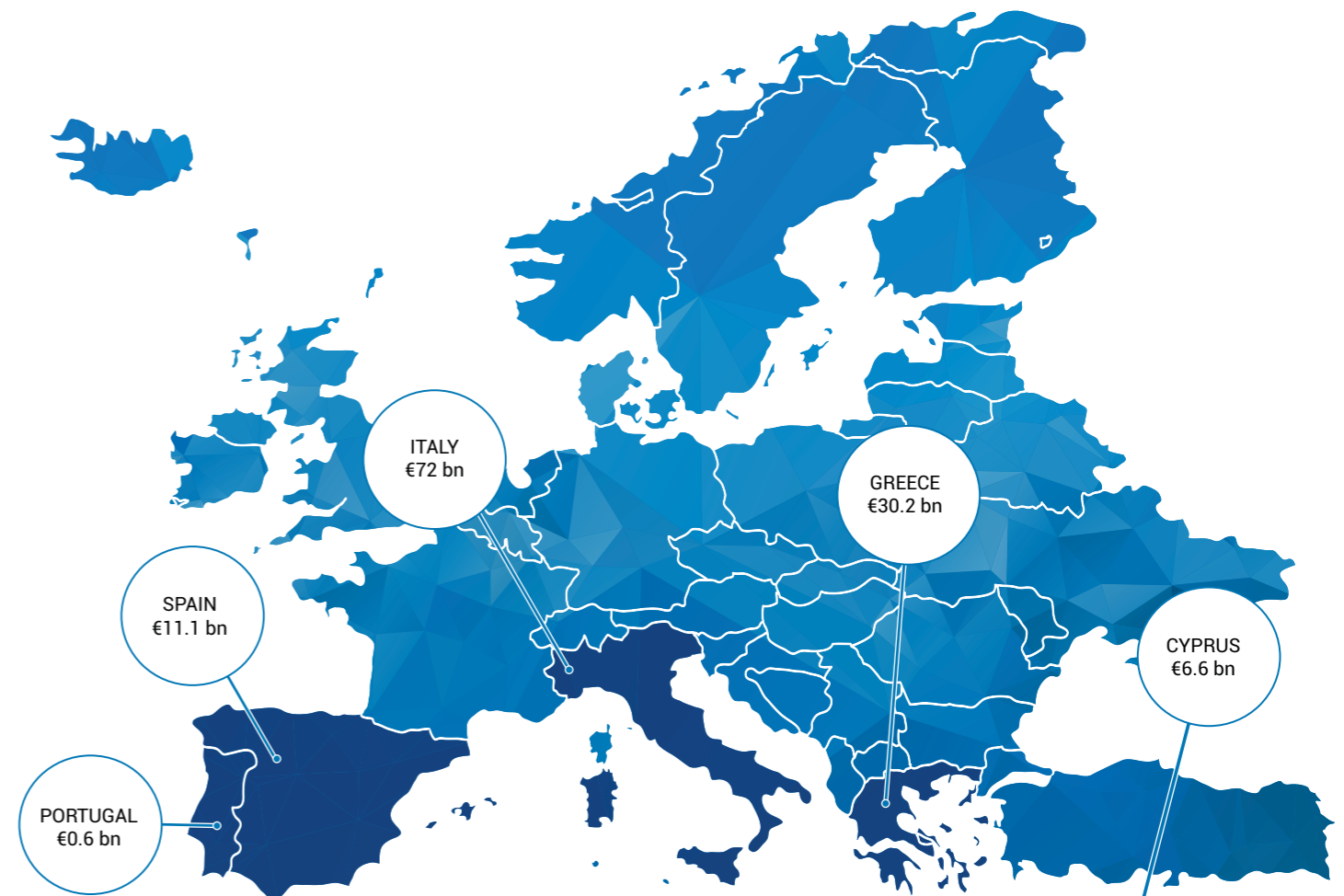


**8,640 mq**  
Wooded areas created in Ticino Park, in Italy, thanks to the Zero Impact® Web Project

**4,320 kg di CO<sub>2</sub>**  
Offset through the Zero Impact® WebProject

**83%**  
Renewable energy of the total energy consumed

## Assets under management (Gross Book Value) by Country



# THE DOVALUE GROUP

# 1

The servicer and ESG ratings awarded by leading international agencies confirms the Group's commitment to stability and sustainability of the financial system.

## Leading Servicer in Southern Europe

doValue is the leading operator in Southern Europe in managing credit and real estate portfolios emerging from nonperforming loans.

### PURPOSE

In 2022 we defined the purpose of the Group: to contribute to maintaining balance in the economic system by promoting financial inclusion.

### VISION

Leading the evolution of the servicing industry through investments in technology, strengthening the strategic relationships with clients and broadening the reference market.

### MISSION

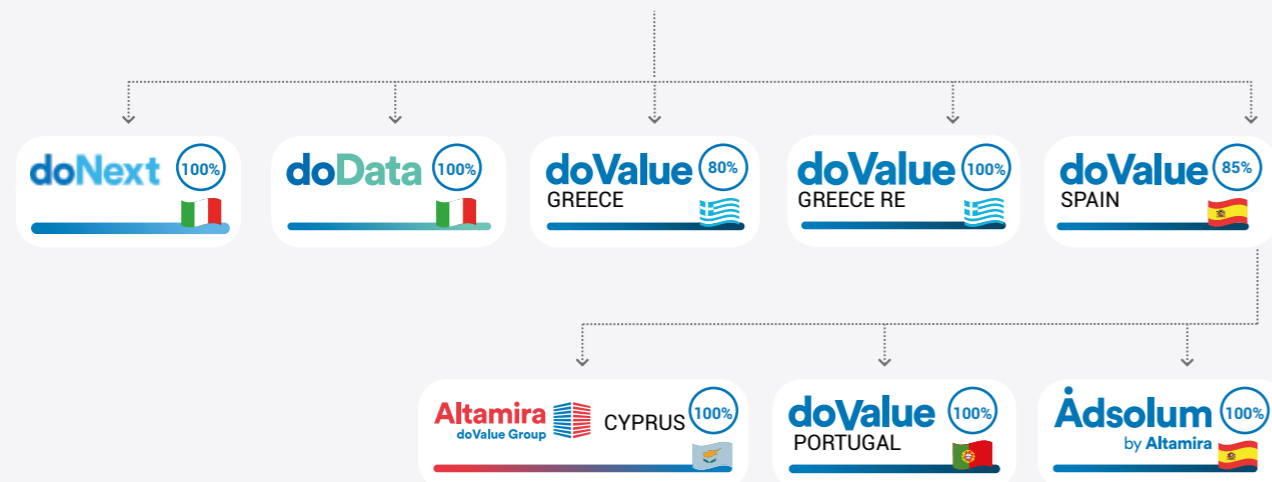
Providing best in class services for the management of credit portfolios and real estate assets adopting a distinctive, professional, conciliatory and ethical approach with debtors.

## THE GROUP'S ROLE IN THE SUSTAINABLE DEVELOPMENT OF THE FINANCIAL SYSTEM

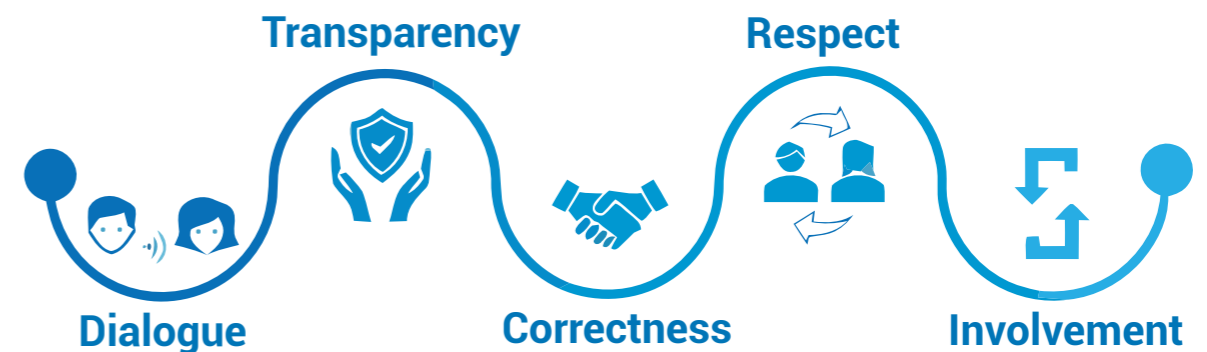
The Group is committed to contributing to the sustainable development of the financial system based on the principles of transparency, independence and integrity towards all Stakeholders, besides taking up professional and ethical behaviours.

## COMPOSITION OF THE DOVALUE GROUP

# doValue



In 2022, doValue defined the principles of its Charter of Values, consistent with the Sustainability Plan, to contribute actively to a more inclusive and sustainable future.



# SUSTAINABLE VALUE



Economic, social and governance sustainability characterises the doValue Group's international growth, actively committed to developing a culture shared with all Stakeholders.

A concrete commitment shared by all companies to take action to further integrate environmental, social and governance factors into the Group's core activities.

## THE PATH TO SUSTAINABLE GROWTH



## ESG RATING

The Group's **sustainable growth** path is also confirmed by the excellent ratings assigned by the **ESG Rating Agencies**; **in July 2022, Sustainalytics** upgraded the Company's ESG Risk Rating from "Medium Risk" to "Low Risk", **in line with its continuous improvement since the first rating assigned in October 2020.**

This recognition **confirmed doValue's** strong and constant undertaking to **adopt high standards of quality and act responsibly** to promote the creation of sustainable value over the medium/long term **in the interest of all Stakeholders.**

**doValue's ESG framework** is currently also rated by **MSCI ESG Ratings (AA rating).**

Operating Responsibly, Attention to People and Care for the Environment: these are the pillars of the 2021-2023 Sustainability Plan on which doValue continues to commit itself to actively contribute to a more inclusive and sustainable future.

The 2021-2023 Sustainability Plan is a fundamental stage of the sustainable growth path started to integrate the ESG issues in doValue's business strategy and generate long-term sustainable value for all its Stakeholders: shareholders, investors, employees, customers, suppliers, the External Network and local communities.

### 2021-2022 Targets met

Objectives	Targets	SDGs
<b>OPERATING RESPONSIBLY</b>		
Ensuring that business activities are conducted under applicable legislation and to the highest ethical and moral standards	Implementation of a group anti-corruption framework. Achieving ISO 37001 certification for doValue S.p.A. and retaining certification in subsequent years.	
Consolidating information security management systems and ensuring maximum respect for privacy	All employees trained in cyber security.	
Integrating ESG objectives into business strategy	Inclusion of Employee Engagement as an MBO variable for Managers with Strategic Responsibilities.	
Continuing to provide a quality, professional and transparent service	Group-wide implementation of a customer satisfaction model using the Net Promoter Score (NPS) methodology by 2022.	
<b>ATTENTION TO PEOPLE</b>		
Promoting the professional and personal development of employees and collaborators	Promoting annual training plans covering both soft and hard skills in line with company and local needs. Integration of the values of doValue within the performance evaluation model.	
Spreading a culture of inclusivity and non-discrimination	Creation of a Group Diversity & Inclusion Council and definition of a Group-wide D&I strategy. Launch specific programmes and activities to strengthen the culture of inclusion and value diversity. Launch a group-wide D&I awareness and education campaign.	
Supporting business continuity	Global mapping of key figures and definition of a succession plan by 2022.	
Promoting the satisfaction, health and well-being of employees and collaborators	People Engagement Survey participation of employees and collaborators consistently above 70%. Launch at least 1-2 activities and programmes annually to support employees' mental and physical health and launch local initiatives to support work-life balance.	
Promoting and supporting the communities in the areas concerned	Implement guidelines to define a group-wide framework for implementing activities to support local communities.	
<b>CARE FOR THE ENVIRONMENT</b>		
Reduce energy consumption and promote the use of renewable energy to combat climate change	Implement solutions to increase the energy efficiency of Head Offices.	
Reduce material consumption and purchase materials with sustainable characteristics for office activities	All paper purchased with sustainability characteristics (FSC, PEFC or EcoLabel certified).	
Harmonise environmental impact management at Group level	Implement guidelines to define a reference framework for the local management of environmental issues.	

### OUR CONTRIBUTION TO THE SDGs

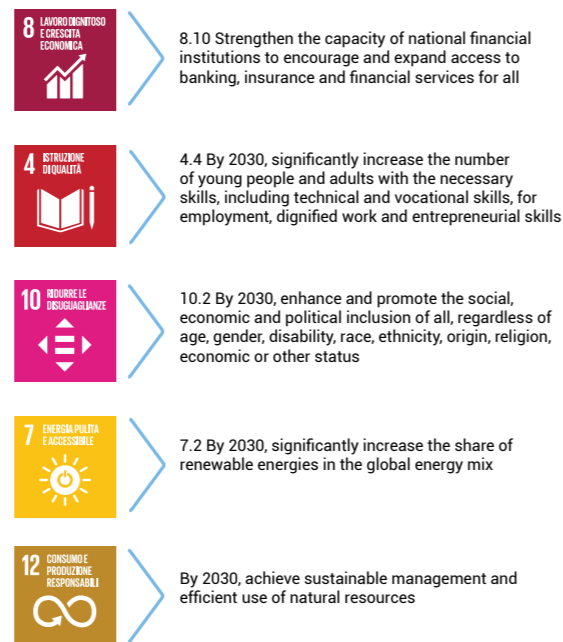
#### 3 Pillars



#### 3 Issues



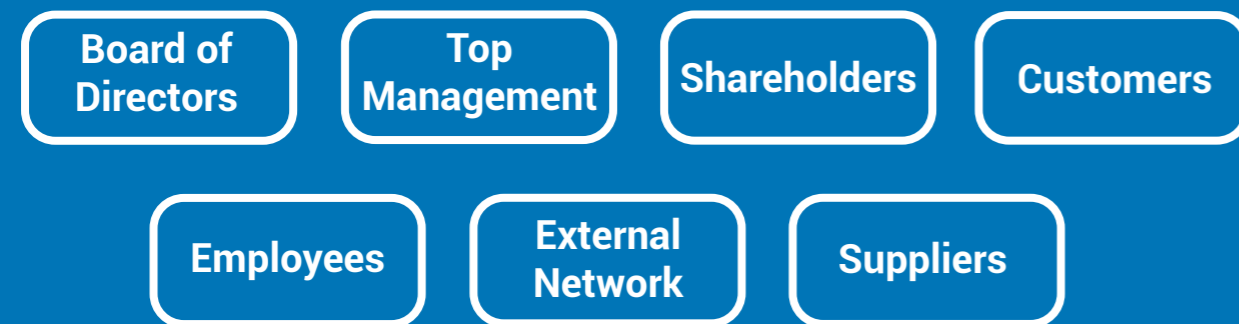
#### Sustainable Development Goals



# Stakeholder Engagement

In 2022, we further developed a dialogue with our Stakeholders to reinforce the relationship of trust built over the years to identify the most critical environmental, social and governance (ESG) priorities for the Group.

This year, we were involved in the Stakeholder Engagement activity:



The update of the materiality analysis reflects the Group's growing commitment to listening and direct dialogue with a variety of Stakeholder categories.

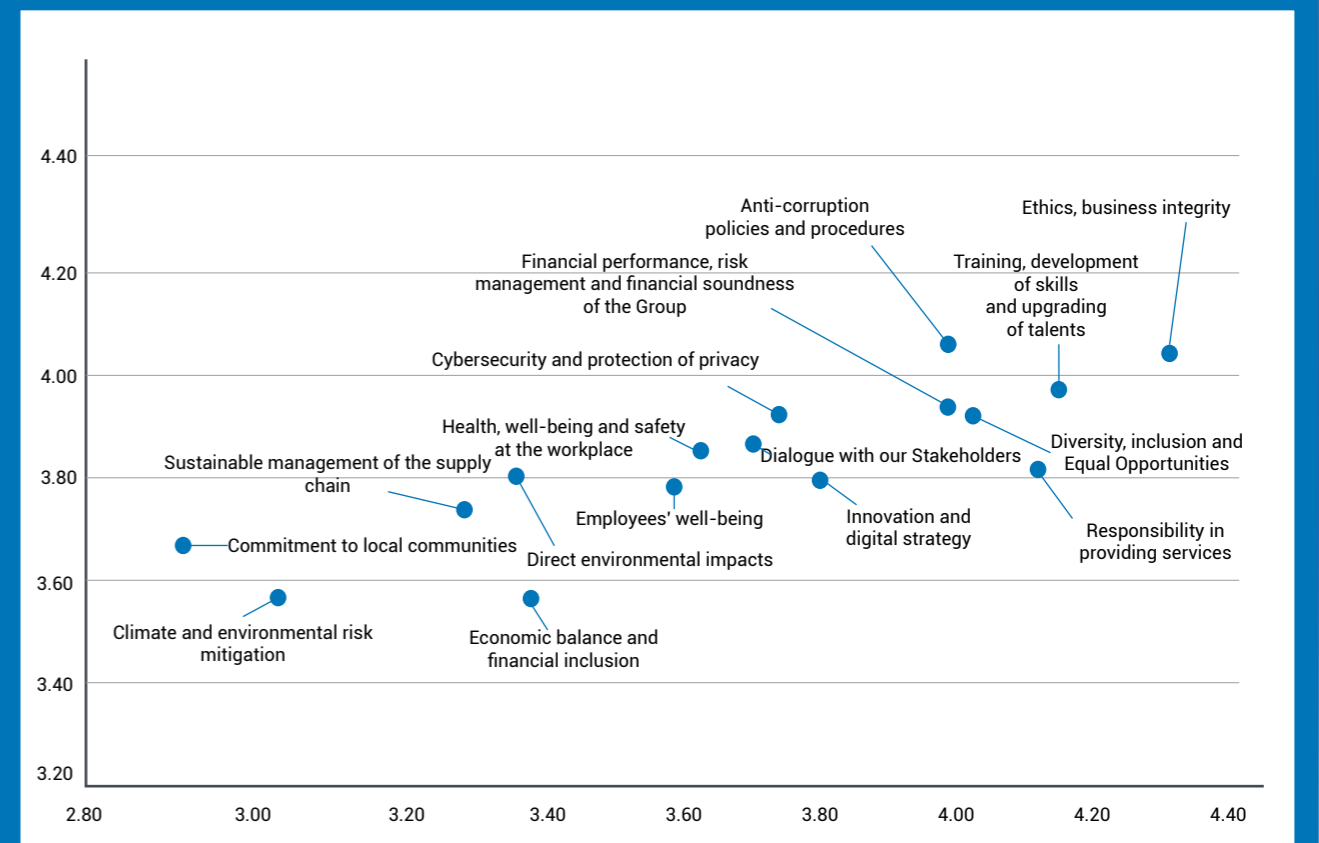
## THE MATERIALITY ANALYSIS

The enlargement of the Stakeholder categories involved in the identification process of the material topics has allowed the Materiality Analysis update.

The topics that register greater importance are:

- Ethics and business integrity
- Diversity, inclusion and equal opportunities
- Training, development of skills and upgrading of talents
- Economic performance, risk management and financial soundness of the Group

### THE LIST OF MATERIAL TOPICS HAS GROWN FROM 13 TO 16 TOPICS





# DOVALUE GROUP GOVERNANCE

# 3

To ensure that business activities are conducted under applicable legislation and the highest ethical and moral standards, doValue implemented a Group corruption management system, formalised with an Anti-Corruption Policy drawn up under standard UNI ISO 37001:2016.

## Our Stakeholder

Development and retention of ongoing and constructive dialogue inspires the company's work and Stakeholder engagement.



- The Group recognises the value of the people who diligently contribute to the development of the Group's activities and to the creation of value in the medium- and long-term. doValue bases its relationships on the values of correctness, transparency and mutual respect.
- The dialogue with shareholders and investors of the Group is based on the principles of transparency, promptness and completeness of information.
- Also in the 3<sup>rd</sup> edition of the Customer Satisfaction Survey doValue considered the Net Promoter Score (NPS) indicator as KPI, in order to measure the customers' overall satisfaction and guarantee a careful monitoring of the offered services.
- The Group employs sustainable supply chain management including environmental, social, and safety indicators in the assessment.

## A Sustainable Governance

The corporate governance system of doValue aims to contribute to the achievement of sustainable success, maximise value for stakeholders, ensure the highest levels of transparency and integrity in the conduct of business activities and oversee the corporate risk control system.

In 2022, was established the Enterprise Risk Management Function and its mission is to guarantee integrated risk management throughout the Group.

The risk categories identified:

External risks

Strategic risks

Financial risks

Operational , legal and reputational risks

## VALUE FOR EMPLOYEES

# 4



### doValue and its People

doValue recognises the **importance and value of the people** who contribute every day, with commitment and dedication, to the progress of the Group's activities and the creation of long-term value.



**3,007**  
employees



**99%**  
permanent contracts



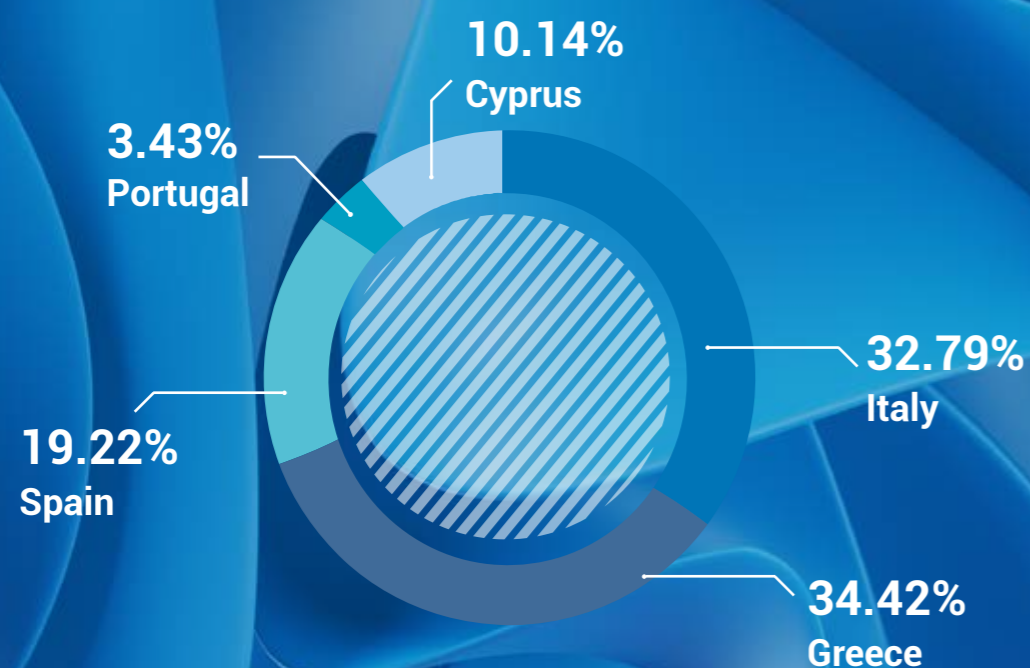
**58%**  
percentage of women in the Company



**42%**  
percentage of men in the Company

**STRONG GENDER BALANCE**

### Employees per country at 31 December 2022



### EMPLOYEE BENEFITS

The Group is committed to creating working conditions that promote well-being and work-life balance.

- Flexible work hours
- Seasonal hours or short week
- Part time
- Teleworking
- Remote working
- Hour Bank
- Extra weekdays
- Gym subscriptions/contributions
- Extra leave

During 2022, investments in the welfare activities planned by the Group amounted to 6 million euros.

Training and professional development are strategic drivers for developing the skills of its employees and to ensure sustainable innovation and growth.

Diversity, inclusion and respect for human rights are fundamental elements of doValue's corporate culture and ESG strategy.

**78,000 hours**  
of training provided by the Group

**TRAINING COURSES**

**People Strategy**

**Talent Plan**

**Annual Training Program**

doValue is committed to promoting the value of each individual and creating a work environment that is respectful, collaborative and inclusive.

**Diversity & Inclusion Council**

**Equal Opportunity Plan**

**Equality Committee**

**Harassment Prevention Protocol**

## BUSINESS RESPONSIBILITY

# 5

### Transparency, fairness and responsibility in providing services

The doValue Group's aim to create a solid and lasting relationship with its Customers and based on the **principles of ethics, legality, cooperation, transparency and mutual respect.**

### QUALITATIVE STANDARDS AND ACCEPTABLE CONDUCT OF THE EXTERNAL LOAN RECOVERY NETWORK

The principles of correctness and integrity guide the development and monitoring of the **External Network**, which is called upon to carry out debt collection activities according to standards of conduct consistent with the indications of the **Group's Code of Ethics, the Charter of Values and the External Network's Code of Ethics.**

### PRIVACY AND CYBERSECURITY

The protection of data and information is a priority of the doValue governance.

The Group takes all the measures necessary to minimise the risks associated with the services offered, implementing the best security standards on its systems and identifying the appropriate protection tools that support the technological structure and counteract IT fraud.

### INITIATIVES AIMED AT GENERATING SOCIAL VALUE

doValue supports the social development of the local area and the communities in which doValue operates through initiatives involving the Stakeholders and that contribute to generating long-term sustainable value.

### MEMBERSHIP OF ASSOCIATIONS AND FOUNDATIONS

- Save the Children
- AISM (Italian Multiple Sclerosis Society)
- K.E.Φ.I Association of Cancer Patients
- ELEPAP (Rehabilitation for the Disabled)
- Social Cooperative Organisation "Look the Stars"
- Associazione Friends of the hospital of Aretaieio (Friends of Aretaieio Hospital Association)
- Adecco Foundation
- Alares Foundation
- Integra Foundation
- Vivir Sin Barreras Foundation
- Carlos III University Foundation
- MasHumano Foundation
- Asociación para la Racionalización de los Horarios Españoles
- Asociación Española de Ejecutivos y Consejeros
- Asociación de Promotores Constructores de España
- International Facility Management Association
- Instituto de Auditores Internos de España
- Clúster de la edificación
- Asociación Española para la Calidad
- Asociación Nacional de Entidades de Gestión de Cobro
- Asociación de Espacios Inmobiliarios

## ENVIRONMENTAL VALUE

# 6

Although operating in a sector with a limited environmental impact, doValue wants to contribute to sustainable growth while respecting and enhancing the environment.

### Our commitment to the environment

doValue constantly undertakes to minimise the effects generated by the business activity by adopting policies oriented toward reducing consumption of materials and managing natural resources and waste, sensitising its Stakeholders to responsible behaviour.



#### Energy consumption

We have increased the efficiency of energy consumption by improving our energy sustainability.

### 83%

renewable energy share of total energy purchased



#### Use of materials

We disseminate virtuous practices among our Stakeholders to reduce consumption and promote responsible use of materials.

### 27,094kg

renewable materials used, accounts for roughly 85% of the total materials



#### Waste management and disposal

We are committed to reducing the environmental impact of our activities, promote proper waste management and responsible behaviour regarding separated waste collection.

### 78,420kg

reported waste all sent to recycling or recovery

### 1,903kg

waste captured from the seas thanks to the LifeGate PlasticLess® project in Italy

### 85%

of materials used comes from renewable processes or sources

### 8,640sq.m

forest areas created in Italy's Ticino Park thanks to the Zero Impact® Web Project

### 83%

renewable energy on the total electricity purchased

The Group has developed various initiatives to achieve increasingly virtuous environmental performance and to spread a culture of sustainability within the company.



Sustainability is one of the five pillars of the doValue 2022-2024 Business Plan.

The Group continues to integrate ESG issues in its business strategy and act responsibly to promote sustainable value creation over the medium/long term in the interest of all Stakeholders.



**doValue**

*Leading the evolution of the servicing industry*