

# Ornellaia and Masseto

The road to  
sustainability:  
fourth year

# Approaching the future with attention, respect and creativity

The road to  
sustainability:  
fourth year

# A message from the ownership



Sustainability is the foundation of our vision for the future.

It is a value that guides the growth of the Ornellaia and Masseto estates and increasingly shapes every aspect of our work. We believe in a culture of sustainability that not only protects natural resources, but also helps to improve people's quality of life, addressing global challenges with responsibility and proactivity.

In 2024, we focused on a strategic goal: calculating our carbon footprint and water footprint, which are key indicators for assessing and reducing the impact of our activities on the climate and water resources. It is not just about minimising our impact, but about anticipating and preventing the effects of climate change through concrete and measurable actions.

We have refined advanced monitoring systems and adopted innovative technologies to measure carbon emissions and water consumption accurately, continuously optimising agricultural practices to make the best use of natural resources.

This fourth sustainability report allows us to take stock of a journey we have undertaken with determination, one consisting of an ever lower environmental impact and a social and economic commitment that values people's work and strengthens our bond with local communities.

Sustainability also means social equity, respect for human rights and an appreciation of the regions that host us. With this awareness, every day we commit to a viticulture that looks towards the future, while safeguarding the beauty and history of our land.

Ornellaia and Masseto have a deep bond with the land: our commitment is to preserve this connection through environmentally respectful agricultural practices. Our mission is not only to produce excellent wines that authentically express the territory, but also to contribute towards building a sustainable and responsible development model.

In this report, which outlines the year 2024, we aim to make our achievements increasingly tangible and clearly chart the path towards a future where sustainability is an integral part of our identity.

A heartfelt thank you goes to all the people who, with passion and dedication, make this journey possible. We are convinced that, through collaboration and constant commitment, sustainability will become an increasingly shared and concrete value.

**Lamberto Frescobaldi**

*President of the group*



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# Principles of sustainable development

# 1

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Diversity is a fundamental resource. The products of the Earth, which must be defended and encouraged, are the best expression of nature, supported by human work and ingenuity. We have always been committed to valuing research and people, as well as respecting the areas where we work.

Circle of Respect.  
Values: Research, Sharing, Respect

In 2024, Ornellaia and Masseto assert that they are committed to operating in a responsible, sustainable and inclusive way towards people, communities, local areas and the environment, as well as supporting cultural and social activities. Our estates contribute towards economic growth, while bringing social and environmental benefits centred on the wellbeing of people, circular processes and protecting the environment.

The guiding principles are:

- the interdependence of environmental, economic and social sustainability as essential elements for shared growth;
- the need for ecological transition towards regenerative models, favouring renewable energy, agroecological practices and the circular economy;
- continued innovation as a fundamental driver of change and improving practices;
- the annual definition of new shared growth objectives to respond dynamically to the evolving social, economic, and environmental context in which we operate, through a participatory and inclusive process involving all our stakeholders.

The areas of intervention where our actions are focused are:

- the creation of shared economic value;
- a pursuit for wellbeing, understood as health and happiness;
- circular economy policies through environmental protection policies and strengthening sustainable practices.

These areas of action integrate with our commitment to reduce consumption and emissions gradually, showing the natural progress of our approach to sustainability. In 2025, like in previous years, Ornellaia and Masseto continue to be committed to achieving their goals, ensuring that the actions are in line with the principles described in this report and that they are always aimed at a more sustainable future.





### 1. Environmental and Production Sustainability

Both of our estates are focused on protecting the environment and biodiversity through the use of responsible agricultural practices, advanced precision viticulture and the conscious use of resources. In response to climate change, we make the most of innovation and digital technologies to optimize the use of natural resources and safeguard the local area in a sustainable and informed way. We promote responsible and rational water and energy management in the cellar and on the bottling line.



### 2. Integrity: Ethics and Responsibility

We are committed to upholding high ethical standards, always acting responsibly and consistently. Our aim is to respect these principles in every decision, contributing to continued improvements in quality of life and integrating the economic and environmental dimensions in an ethical and sustainable way.



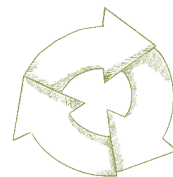
### 3. Human Factor: Valuing People

Our commitment is based on respect, inclusivity, collaboration and success shared with the local community. Valuing the central role of people is essential to lay the foundations for a strong and healthy company. We invest in the development of human resources, safeguarding workers' rights, encouraging their growth and supporting their right to happiness, which is fundamental for everyone's individual identity.



### 4. Focus on Customers

Our estates strive to grow in value by understanding customer needs.



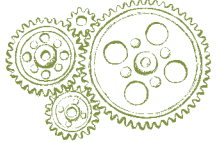
### 5. Developing a Circular Economy

By complying with the afore-mentioned principles, we are working to optimize all the collaborative systems that can support the creation and development of a circular economy that is shared with our partners.



### 6. Focus on Quality

Constant commitment to research to achieve higher quality standards.



7.

**Excellence and Innovation**

The search for new analytical models stimulates an interest in adopting innovative technologies for each stage in the production process. The shared goal is to expand the possibility of using more effective techniques both for compliance with quality standards and for environmental protection in terms of reducing waste and preserving primary resources.



8.

**The Value of Training**

Our estates promote staff development to boost greater awareness while adopting sustainable principles. Supplier training is also incentivized for responsible and informed management practices, as well as gaining certifications for the other production sectors with which we interface.



9.

**Creating Social and Economic Value for the Local Area**

Our estates work to achieve growth for the local area in terms of job creation and wealth by involving local suppliers and supporting community initiatives.

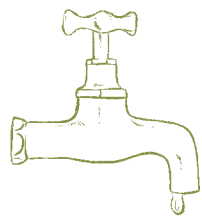
# Sustainable goals reached in 2024

# 2

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To be in balance with our surroundings through the optimal use of natural resources and caring for the local area, from the vineyard to the wine. For this reason, we have developed an integrated process that takes into account three essential factors: every action must be socially fair, safe for the environment and, at the same time, economically viable.

Reducing water use in the production department

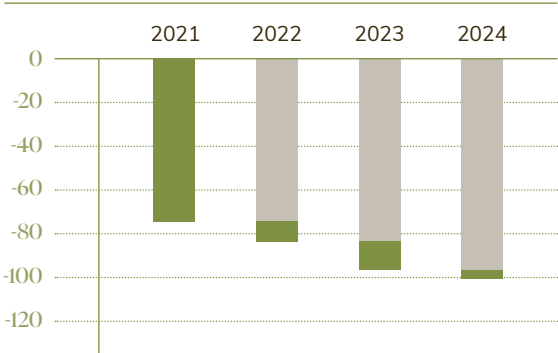


Water is as precious as it is essential, including in the winery's production processes. Its rational use is fundamental to optimising resources without compromising the safety and absolute quality that the company strives for. Reduced water use has been achieved by eliminating waste, even the smallest kinds, and by focusing every action on using water as efficiently as possible, both in timing and in best practices.

Making Massetino bottles lighter totalling 3 tons



Glass bottles play a major role in calculating the carbon footprint of wine. Taking transportation into account, bottles are an important source of greenhouse gas emissions. Reducing the weight of bottles, even slightly, can have a significant impact, which is why we strive to reduce this gradually every year. In 2024, the weight of Massetino bottles has been reduced by 3 tons in total.



■ Annual reduction (t)      ■ Bottle weight reduction compared to the previous years (t)

Focus on packaging

For Ornellaia and Masseto, choosing the most sustainable packaging materials is also fundamental. From this perspective, starting in 2024, a complete transition was made to using PEFC-certified wooden cases (Programme for the Endorsement of Forest Certification).

These woods come from responsibly managed forests that preserve biodiversity, respect the natural growth cycle and ensure the highest possible level of traceability.

Programmes that aim to reduce the carbon footprint

- The partnership with Air France/KLM has enabled the estates to contribute to the reduction of CO2 in air transport. Thanks to the SAF (Sustainable Aviation Fuel) purchasing program, during the team's travels, 19.7 metric tons of Well to Wake CO2 were saved (i.e. along the entire fuel supply chain, up to combustion for aerial use).
- The partnership with DHL, thanks to the use of GoGreen products and services, has allowed the estates to offset a total of 1,71 tons of CO2 equivalent.



Drawing up initial Carbon Footprint and Water Footprint assessments

In 2024, Ornellaia and Masseto calculated their Carbon and Water Footprints for the first time. This deeper and more precise understanding of the environmental impact marks another important step towards reducing the environmental footprint.



## Achieving the SQNPI certification

In 2024, Ornellaia and Masseto also completed the process to obtain the SQNPI certification or “National Quality System for Integrated Production”, a voluntary certification scheme aimed at enhancing the value of agri-food products obtained through integrated production techniques. This system ensures that products are cultivated with respect for the environment and human health, by reducing the use of synthetic chemical substances and optimizing agricultural practices.



## Achieving Biodiversity Friend WBA Certification

In 2024, following two years of soil studies and biodiversity index assessments, Ornellaia and Masseto obtained the Biodiversity Friend WBA Certification. This certification requires adherence to the “Biodiversity Decalogue”, which includes measures such as protecting soil fertility, safeguarding hedgerows, woods, meadows and nectar-producing species, as well as preserving agricultural biodiversity and the rural landscape. Maintaining this certification over time demands a constant and gradual commitment, one that Ornellaia and Masseto are fully determined to uphold.



## Charity and donations to art institutions and cultural associations

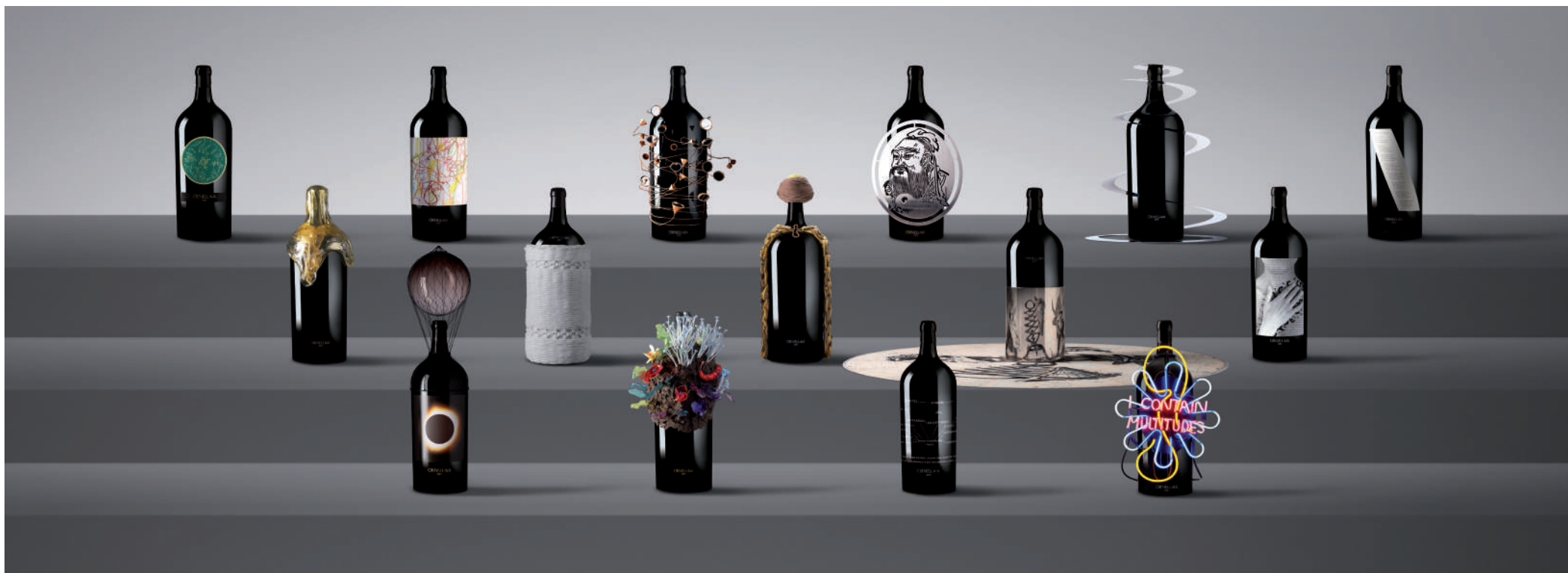
Over the years, the project Vendemmia d'Artista, through its charity auctions of large-format bottles personalised by chosen artists and numbered, has made it possible to raise significant funds. The proceeds have been donated in support of the arts and specific projects linked to foundations and museums around the world, from the Friends of Florence Foundation to the Victoria & Albert Museum in London, Fondation Beyeler in Basel and Hammer Museum in Los Angeles.

Starting in 2019, the funds raised through Ornellaia's project were donated to the Mind's Eye programme, developed by the Education Department of the Solomon R. Guggenheim

Museum and Foundation in New York. The initiative is aimed at blind or low-vision individuals, allowing them to engage with art through alternative sensory, verbal and creative experiences. Thanks to Ornellaia's continued support, the programme has expanded over the years to the various institutions within the Guggenheim constellation (New York, Venice and Bilbao), making art increasingly accessible to a growing number of participants.

At the same time, Ornellaia and Masseto have always been committed to supporting local initiatives focused on helping individuals dealing with addiction and illness.

In 2024, Ornellaia has donated over € 330.000.





# Sustainable policies

# 3

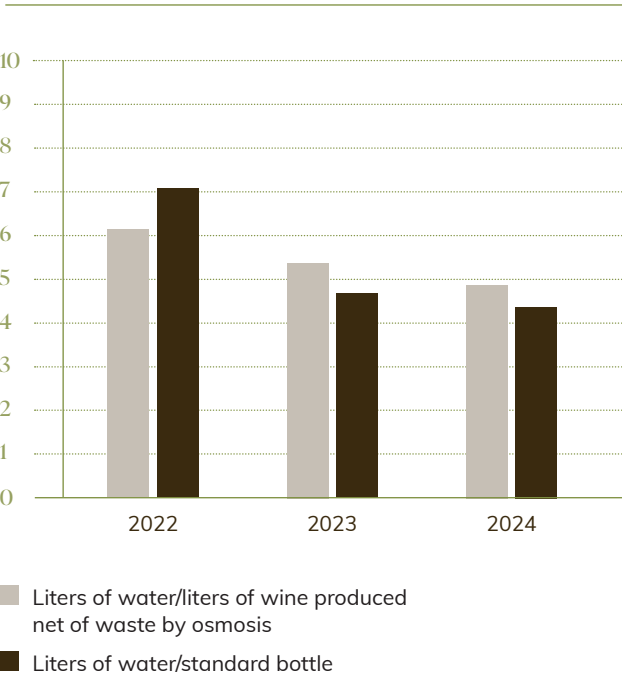
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The Sustainability Report is a tool that documents and reaffirms our commitment to a more sustainable future through objective and measurable performance indicators.

# 3.1. Environmental Pillar

## 3.1.1 Managing usage

WATER CONSUMPTION IN THE WINERY AND BOTTLING LINE



### Water Use *Resource Management and Innovation*

Analysing how water is used remains a top priority, particularly in the processes of washing and sanitising wine vessels during winemaking operations, as well as in the cleaning of equipment before and after bottling. The goal is to gradually reduce the use of wine industry-specific cleaning agents and to optimise the use of natural resources.

In addition, a specific water-saving plan has been implemented for the bottling line, with a particular focus on daily wash cycles. One of the most significant innovations is the validation of a technological solution for the automatic cleaning of the bottling monoblock using a CIP (Cleaning In Place) system, which can also be operated remotely. This system enables more precise and targeted monitoring and reduced water use, while also optimising the management of sanitizing agents.

Thanks to this monitoring system, Ornellaia and Masseto have recorded very positive and encouraging results: **water use was reduced by 9% compared to 2023 and by as much as 20% compared to 2022.**

At present, the recorded use is **4.9 litres of water per litre of wine**, excluding water loss due to osmosis.

**Hot Water Production System**  
In 2024, the installation of a new hot water system in the winery enabled a reduction in the use of sanitising agents, while maintaining the same volume of water used for cleaning processes. This system ensures more effective sanitisation in certain cases, further improving process quality and reducing the impact on the environment.

**Electricity Use**  
There was no reduction in electricity use in 2024 compared to 2023. However, Ornellaia and Masseto implemented a series of virtuous measures to monitor and optimise energy use across the estates:

- replacing the cooling system serving the barrel cellar and semi-finished goods warehouse at Ornellaia with a more energy-efficient chiller, relocated in a dedicated external facility;
- revamping the air conditioning system at the Masseto winery and Casa Masseto, replacing and relocating the heat pump to a dedicated external facility;

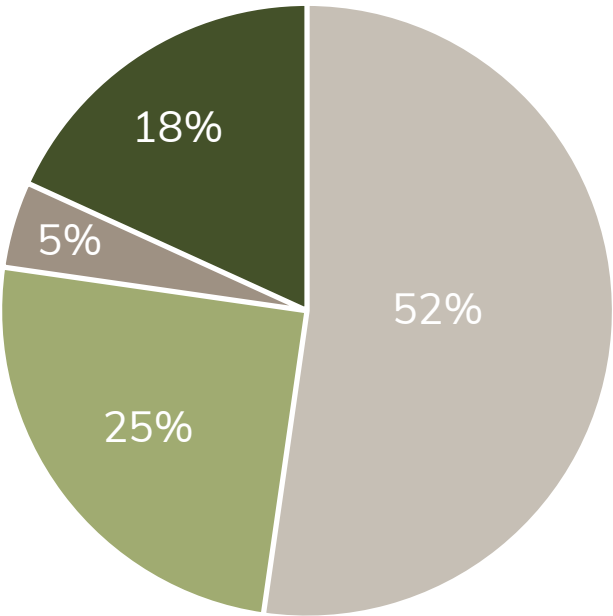
### 3.1.2 Supplier compliance with sustainability evaluation criteria

In 2024, the results recorded in 2023 were confirmed once again through a questionnaire addressed to all our main suppliers. Their responses, analysed and converted into scores, are shown in the graph on the right, where the percentages indicate how many of them align with the sustainability values we consider most important within a shared path towards sustainable management, incorporating an assessment of their social, environmental and economic responsibility.



3.1.3 Managing information and corrective actions

The complaints received during the year were all processed and resolved. Out of 9,784 total shipments, **only 0.90%** recorded a disservice, including only 46 bottle/neck breakages (down compared to 50 in 2023). Since this was post-distribution, the report was managed by the customer service/logistics area.



|                  |       |  |
|------------------|-------|--|
| tot. disservices | 88    | Failure to deliver (16)                    |
| nr. shipments    | 9.784 | Non-compliant order (4)                    |
| % disservice     | 0,90% | Delivery not within the allocated time (0) |
|                  |       | Incomplete order (22)                      |
|                  |       | Bottle/neck breakages (46)                 |

### 3.1.4 Internal audits



**Internal audits** were carried out throughout the year to monitor compliance with the key requirements set out by the adopted sustainability standard.

To ensure thorough and accurate oversight, **updated checklists were developed for each area**, with a specific focus on the following scopes:

- Quality Assurance and Management System
- Agricultural Best Practices in the Vineyard
- Cellaring and Bottling Best Practices
- Socio-Economic Best Practices
- Responsible communication

**Internal audits** were conducted by reviewing available documentation and using specific **checklists** for each area in order to assess both the effectiveness and compliance of practices with the established requirements. This approach enabled precise and systematic monitoring of company operations.

#### Audit findings

No critical **non-conformities** were identified during the inspections, demonstrating a high level of adherence to the required standards. It was confirmed that **100% of the key requirements** were fully met, ensuring a continued commitment to excellence.

### 3.1.5 Packaging

*100% of cases in  
PEFC certified wood*

The "Programme for the Endorsement of Forest Certification" (PEFC) schemes is one of the leading international organisations dedicated to forest certification. It promotes sustainable forest management through independent third-party certification. This non-profit program is based on nationally and regionally recognised certification schemes that are globally acknowledged.

PEFC-certified schemes ensure that forests are managed in ways that:

- comply with environmental standards to preserve biodiversity, habitats and natural cycles;
- meet social standards to guarantee the wellbeing of forest communities and workers;
- adhere to economic standards to ensure the financial sustainability of forest management.

Since 2024, all wooden cases containing Ornellaia and Masseto bottles are made from PEFC-certified wood.

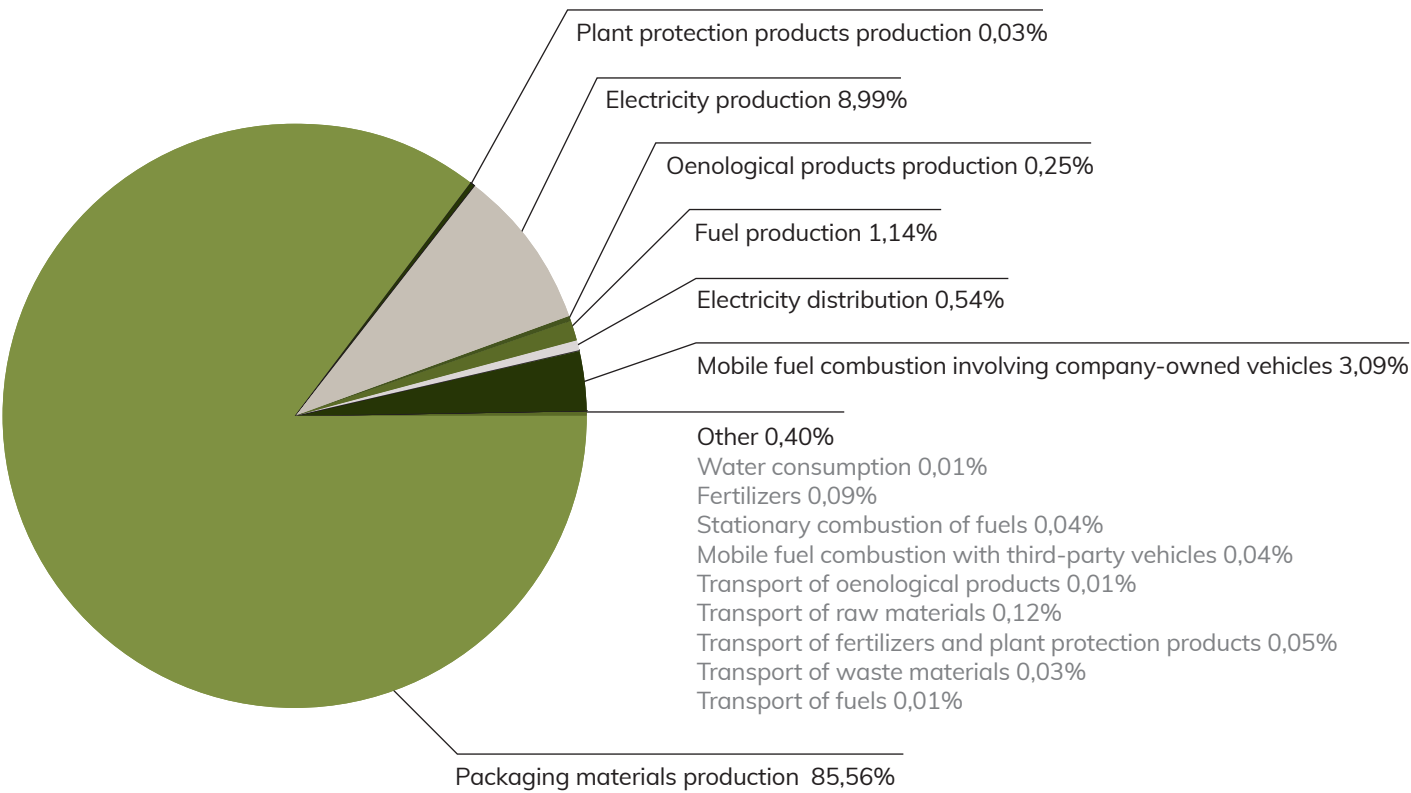
3.1.6 Measuring the Environmental Footprint



In 2024, the process of calculating the **Carbon & Water Footprint** was completed using a specific data calculator. This approach allows us to monitor and update our environmental footprint annually, including data related to the activities of the **Ornellaia and Masseto** estates. The results of the first Carbon Footprint calculation carried out in 2024 show that the main contributors to CO<sub>2</sub> emissions

are packaging materials, particularly due to their energy-intensive production processes and transportation to our estates. This outcome reinforces our commitment to continuing and intensifying efforts to reduce the weight of our bottles—a process that has already been underway for some time—and to keep researching more sustainable solutions for other packaging materials as well.

CARBON AND WATER FOOTPRINT BY AREA OF IMPACT





### 3.1.7 Product Safety

#### *Hygiene, quality and legality*



During the year, no significant changes were made to the operating procedures compared to the last update in 2023, particularly with regard to:

- Cleaning in the cellar and on the bottling line;
- Specific use of oenological products and cleaning agents.

These procedures ensure compliance with hygiene, safety and transparency requirements at every stage of the production process, guaranteeing the highest quality of the final product. Every step, from vinification to bottling, is continuously monitored to ensure full traceability of information and compliance with current regulations.

#### **System management**

*Company performance: progress analysis*

##### **A) Non-Conformities and Corrective Actions**

During the year, non-conformities of varying types were identified, primarily related to reports of TCA (cork taint) or deviations involving cork stoppers.

A response procedure was implemented for the few non-conformities detected. This included a sensory evaluation by the production team, when possible, of the wine contained in the reported bottles. In cases where the bottle was not available for analysis, the customer service team managed the resolution of the non-conformity by determining, when necessary, a partial or full refund of the product.

##### **B) Complaints Management**

All complaints received during the year were thoroughly processed and resolved. The majority of reports came from the final stage of distribution and were therefore handled by the logistics and customer service departments.

##### **C) Meeting Conformity Obligations**

With regard to regulatory compliance, the production team has established criteria for selecting the most appropriate solutions for sanitization and packaging.

- The weight of Massetino bottles was reduced, resulting in a savings of 3 tons of glass.
- This initiative is part of an ongoing process, started in 2021, aimed at gradually reducing the weight of our bottles.

To date, we have achieved a total reduction of 100 tons of glass. The criteria guiding decisions in the winery, both for cleaning and sanitization protocols and for packaging, are based on principles of efficiency, sustainability and respect for the environment.

### 3.1.8 Resource adequacy

#### *Equipment, facilities and personnel*



The two estates retain that they have achieved resource adequacy, particularly in the following areas:

- **Equipment and machinery**  
All systems and equipment are regularly monitored and maintained according to a structured plan, with scheduled replacements based on life cycle analysis of each tool.
- **Facilities**  
Facilities are considered suitable to support all stages of production, thus ensuring compliance with the qualitative and quantitative protocols adopted.
- **Personnel**  
Employees receive regular training on operational procedures and are instructed in accordance with current regulatory requirements. In addition to basic training, specific annual courses are organized for certain departments to maintain and improve skill levels.

Ornellaia and Masseto are closely monitoring the expected production growth in the coming years, taking into account the availability of existing facilities. To this end, an **Improvement Plan**, introduced in 2023, has been implemented, which includes the potential upgrade of production spaces (including work areas, machinery and related services). This plan is currently under review by management, with planning over the next three years.

### 3.1.9. Computer system data

#### *Environmental aspects, energy usage and analysis*

- **Energy usage** data has been taken directly from utility bills and the automated monitoring system. As for water use, the monitoring system was activated in June 2023 and has since completed its initial testing phase. Until May 2024, water use was recorded using data from utility bills; thereafter, data collected by the new measuring instruments has been used. These values are consistently cross-checked with readings from the main inlet meters.
- To monitor **water usage**, the company uses a main meter that measures the flow of water entering the Ornellaia winery, allowing for an overall estimate of water consumption across all operations. In addition, six control points have been installed in the most critical areas of the winery to optimise water resource management.
- The computerised system also includes 50 electricity metering points, distributed across machinery, electrical panels, work areas and lighting. This allows for a more accurate accounting of energy consumption. The advanced system enables detailed analysis of potential **energy and water waste**, optimising resource use and improving efficiency.



## 3.2. Social Pillar



### Professional Training

Throughout the year, mandatory training required by law was carried out, documented in a centralised register that tracks the training history of each employee. To ensure more efficient and transparent management of training activities, a forecast board was created, allowing each team member to view their annual training path.

The training schedule is posted on company bulletin boards and made available online for real-time consultation. This tool facilitates the planning and organisation of training activities, enabling employees to stay informed about the courses and programmes assigned to them.

In addition to mandatory training, non-mandatory courses were also organised, aimed at developing specific skills within the various departments:

- **Technical training** for obtaining professional certifications (e.g. WSET, AIS)
- **Language courses** to improve the team's linguistic abilities
- **Specialized consulting** on industry-related topics of interest

Furthermore, a training session was scheduled for all employees covering the following topics:

- **Updates on certifications** and progress made
- **Results achieved**, as outlined in the 2023 Sustainability Report
- **A review of actions taken in 2024** and the goals already achieved (in advance of the 2024 Sustainability Report)

## Five-year investment plan by 2025

# 2,2mln €

Investment plan approved by 2025



From a production standpoint, we recall the investments made in energy-efficient heating and cooling equipment, systems for monitoring and analyzing energy consumption, the revamping of existing production facilities, and the improvement of waste recovery and disposal systems.

On the social front, donations in support of the arts, the local area and individuals with addictions and illnesses are complemented by our corporate welfare policy, which includes employee bonuses and benefits.

# Re-evaluating goals by 2025

# 4

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# By 2025

|    |   |   |
|----|---|---|
| 1. | <div>Reducing bottle weight</div> <div>Reach -300 tons</div>      | <div><div></div>33% achieved</div>            |
| 2. | <div>Reducing water use at the winery</div> <div>Reach -20%</div> | <div><div>100% achieved</div></div>           |
| 3. | <div>Replacing with led bulbs</div> <div>Reach 100%</div>         | <div><div>100% achieved</div></div>           |
| 4. | <div>Electric or hybrid vehicles</div>                            | <div><div></div>20% achieved</div>            |
| 5. | <div>Expanding the photovoltaic surface</div>                     | <div><div>still to be implemented</div></div> |



# Ornellaia and Masseto sustainability committee

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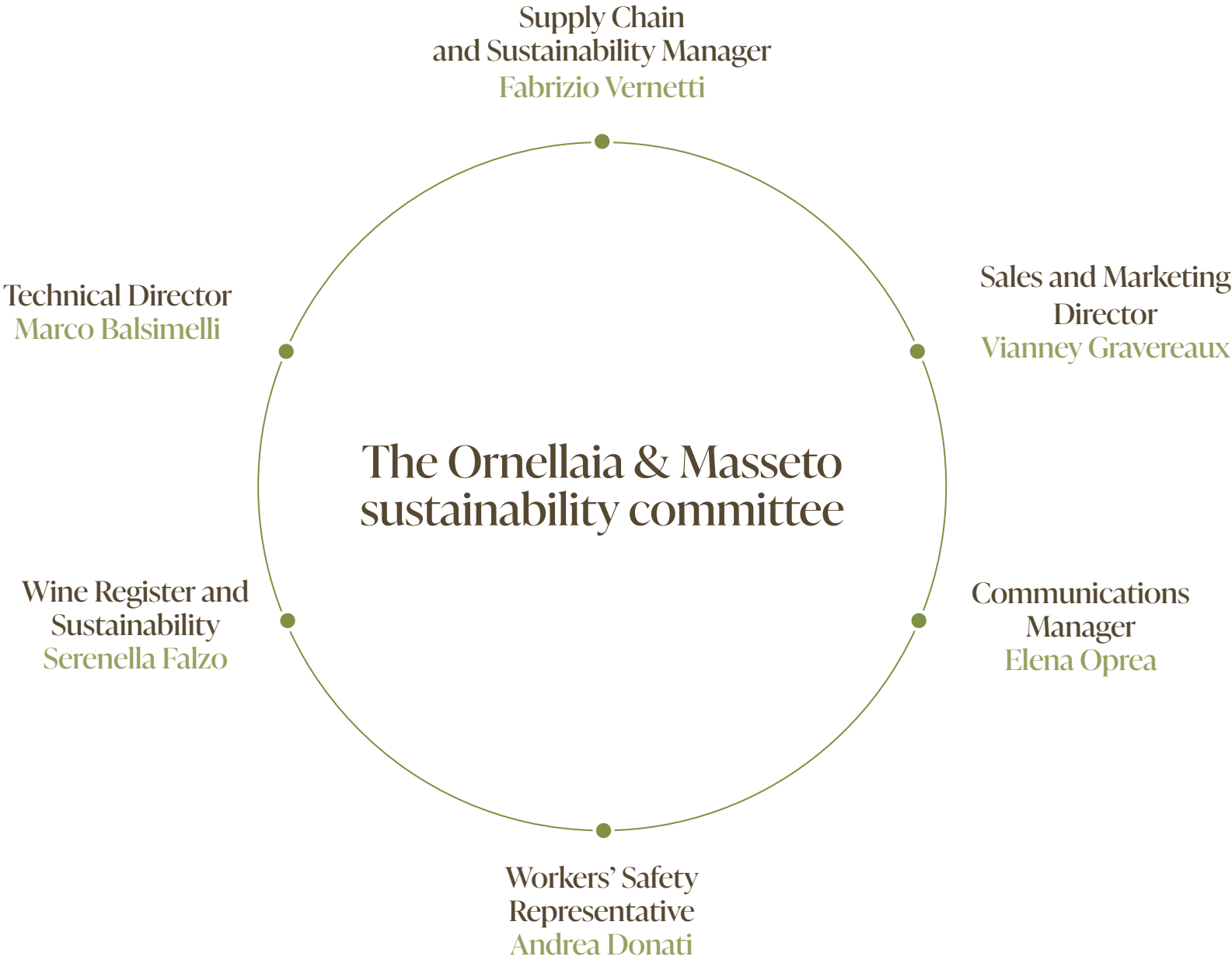
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**Sustainability committee**

A structure based on mutual respect and sharing values implemented to achieve set objectives.

The committee must verify that the sustainable activities approved in the budget are respected and implemented across the company.

A shared vision enables the quality of the actioning process to be achieved by making each company member responsible.







ORNELLAIA



MASSETO



SISTEMA DI QUALITÀ NAZIONALE  
PRODUZIONE INTEGRATA