



**PANGUANETA**

Plywood For Life

*our first steps*

**EXTRACT FROM  
THE SUSTAINABILITY REPORT**

**UPDATE 2021-22**



# SUSTAINABILITY PANGUANETA

## PERIOD 2018-22

A YEAR OF SHARING  
AND TRAINING ON SUSTAINABILITY  
ISSUES, SPREADING OUR FIRST REPORT  
THROUGH MONTHLY WEBINARS  
MANAGED BY OUR EMPLOYEES.

ADAPTING PROCESSES  
AND METHODOLOGIES  
TO INCREASINGLY DEMANDING  
AND EVOLVING MARKET STANDARDS  
IS A CHALLENGE THAT PANGUANETA  
COLLECTS EVERY DAY, STRONG  
IN ITS HISTORY AND PROUD OF ITS  
CONTINUOUS PROGRESS TOWARDS  
SUSTAINABILITY.

The two years following the publication of the first Sustainability Report were years of satisfaction and commitment.

We have involved our staff in a process of internal sharing and dissemination on the relevant issues of sustainability. Thanks to the work of the teams dealing with energy, environment and human resources, we were able to monitor and manage our performances in the best way.

We have achieved excellent results on some of the objectives identified in the first draft of the report aligned to the SDGs of ONU: for Environment issues we have **significantly reduced water consumption for production and greenhouse gas emissions GHG**; for social issues we have concluded the development of **the system on gender equality with the certification of the practice UNI/ PDR125:2022**.

We are convinced that continuing along this path will enable us to develop the other themes and related objectives as well as set.

THE COMMITMENT  
MADE TO REDUCE THE  
CONSUMPTION OF WATER  
RESOURCES HAS ACHIEVED  
A FIRST SIGNIFICANT RESULT  
BY REDUCING BY 50%  
THE ANNUAL LEVIES.

PANGUANETA  
FURTHER REDUCES ITS EMISSIONS  
OF CO<sub>2</sub>EQ (MINUS 20%) CONTINUING  
THE VIRTUOUS PATH TO COUNTER CLIMATE  
CHANGE WITH THE FINANCING OF THE  
PROJECT TO CAPTURE EMISSIONS FROM  
THE WOODED RIVER TERRITORIES  
OF THE PO RIVER AND THE AREA  
OF CANNETO SULL'OGGIO.

PANGUANETA  
IS AMONG THE FIRST COMPANIES  
IN ITALY TO HAVE RECEIVED  
THE CERTIFICATION OF THE  
MANAGEMENT SYSTEM  
FOR "GENDER EQUALITY"  
ACCORDING TO THE PRACTICE  
UNI PDR 125:2022.

A PRODUCT THAT IS RENEWED,  
THANKS TO THE USE OF SUSTAINABLE  
RAW MATERIALS AND CERTIFICATIONS  
OBTAINED, AND THE PROJECT OF A NEW  
GENERATION PACKAGING, MADE WITH  
INCREASINGLY SUSTAINABLE MATERIAL  
AND ABLE TO COMMUNICATE  
THE GREAT NEWS OF PLYWOOD  
PANGUANETA.



# I NUMERI



## ECONOMIC DATA

	2018	2019	2020	2021	2022
<b>Turnover</b> <i>(Millions of euros/year)</i>	77	78	68	86	109
<b>EBITDA/Turnover</b> <i>(%)</i>	11,5%	12,0%	12,1%	17,4%	22,4%
<b>Incidence of spending towards local suppliers</b> <i>((% local costs/total costs)</i>	39%	44%	39%	41%	35%



## ENVIRONMENTAL DATA

	2018	2019	2020	2021	2022
<b>CO<sub>2</sub> emissions</b> <i>(tCO<sub>2</sub>eq)</i>	5689	5870	5305	5782	5742
<b>Energy intensity</b> <i>(MJ/tonnes of product)</i>	8,26	8,43	8,79	8,87	8,97
<b>Water intensity</b> <i>(m<sup>3</sup>/tonnes of product)</i>	4,76	4,69	7,57	5,14	3,37
<b>Waste</b> <i>(kg/tonnes of product)</i>	26,46	24,56	27,64	24,65	38,27



## CORPORATE AND SOCIAL DATA

	2018	2019	2020	2021	2022
<b>Employees</b> <i>(Number)</i>	190	208	206	208	202
<b>Open-ended contracts</b> <i>(% open-ended contracts/total contracts)</i>	92,6%	95,7%	97,1%	96,6%	96,5%
<b>Contributions to the community</b> <i>(Thousands of euros)</i>	26,9	20,5	43,8	27,5	80,4



# HUMAN RESOURCES

Work has great value and dignity for us and for this reason we keep with commitment the stable and long-lasting employment: the number of our employees has remained practically unchanged over the last three years with a slight increase in turnover essentially linked to the national framework of work. Almost all our employees are under a permanent contract.

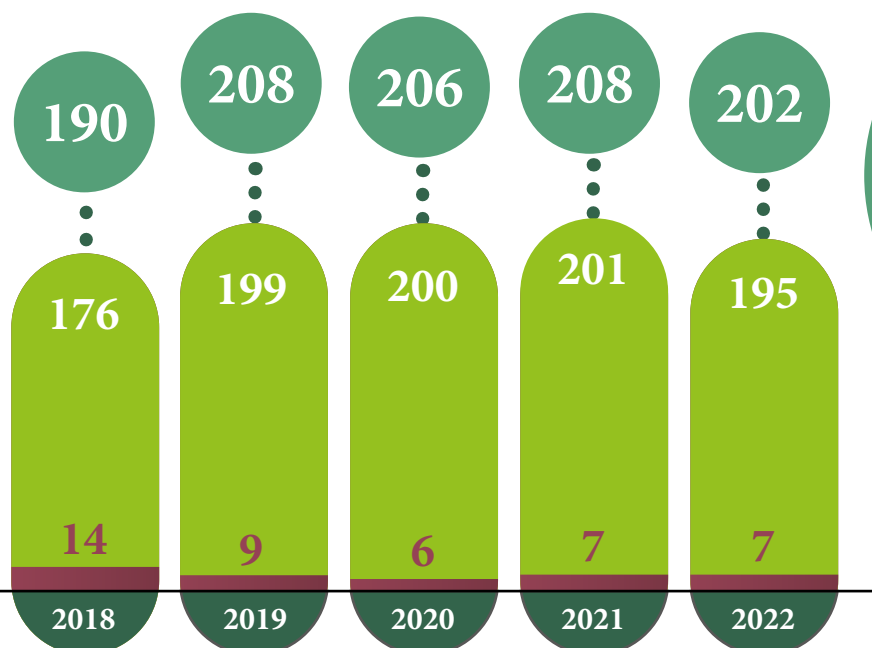
The study to improve workplace ergonomics with significant support for workers is also at an advanced stage, in addition to the continuous renewal of workplaces and related services such as parking lots, changing rooms, meeting rooms and continuing training.

# CONTINUOUS TRAINING

In the year 2022 we held monthly meetings to share the path of the Sustainability Report involving area managers. In addition, we confirmed our commitment to maintaining a high level of worker training and participation by providing **1106 hours of training** in 2021 and **881 hours** in 2022.

## NUMBER OF EMPLOYEES PER EMPLOYMENT CONTRACT

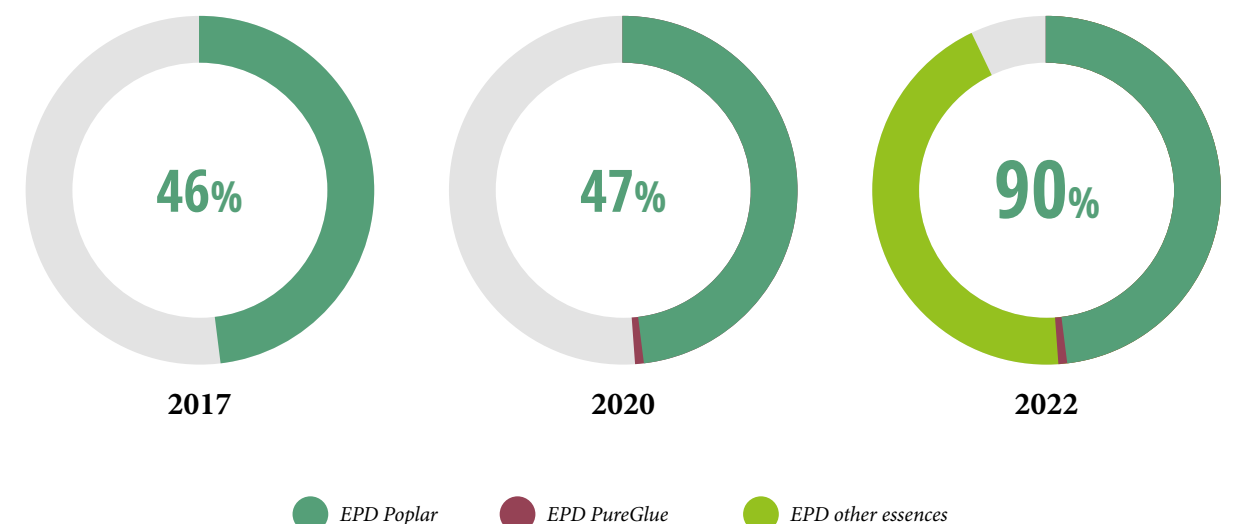
- Open-ended employment contract
- Fixed-term employment contract



# EPD® ENVIRONMENTAL PRODUCT DECLARATION

The EPD® product certification - Environmental Product Declaration, in compliance with the requirements contained in ISO 14025 - is a working tool and transparency for our products towards our customers. During 2022 we started the certification process for the last group of products finished in the current year with the publication of the new three EPDs that currently cover about 90% of the products in the catalogue.

## % EPD OF PRODUCT ON TOTAL





# THE PATH OF SUSTAINABILITY

Panguaneta is among the first companies in Italy to have received from IMQ (Italian Institute of Quality Marking) the certification of the management system for “Gender Equality” according to the practice UNI pdr 125/22; a particularly significant result for an Italian SME and that is part of the company path traced by the first Sustainability Report drawn up in 2020.

2003

## QUALITY

Management system certification ISO 9001

2006

## RAW MATERIAL

Wood certified according to forest standards FSC® and PEFC

2011

## GLUING WITH EMISSIONS:

CARB Title VI Phase 2 NAF (No Added Formaldehyde)

2015

## SGA

Environmental certification ISO 14001

2017

## PRODUCT LIFE CYCLE

Publishing EPD® for poplar plywood Tutto-Pioppo

2018

## CODE OF ETHICS

Publishing of Code of Ethics (OG231 model)

## ENERGY

Certification of energy efficiency ISO 50001

2019

## CARBON FOOTPRINT

Inventory of greenhouse gas GHG certified for quantifying of CO2 eq emissions

2020

## NEW EPD® FOR PUREGLUE

Extension of status LCA for PureGlue

2021

## CERTIFICATION CLASS A+

Emission COV indoor panels

## BLAUER ENGEL

German Certification for the eco-sustainability of product

## SUSTAINABILITY REPORT

Voluntary publication of the first sustainability report

2022

## WOW NATURE

Green project with carbon CO2 credits

## GENDER EQUALITY

Prassi UNI/PdR 125:2022



# PANGUANETA AND THE CLIMATE CHANGE

After measuring and reducing emissions related to its activity, Panguaneta plans to capture the remaining emissions by taking care of the wooded river territories of the Po river and the area of Canneto sull'Oglio with funding for the **BioClima** project. Co-funded by Regione Lombardia, the project aims to preserve water quality, biodiversity and the CO2 absorption and storage capacity of regional parks. To this commitment, **Panguaneta supports an important investment plan to produce electricity from renewable sources**, with the aim of neutralizing in the coming years emissions related to the production manufacturing activities of the company.

**WOWNature** is the initiative of Etifor that helps citizens, organizations and companies to grow new forests and protect existing ones, respecting the highest standards of forest management.



## EMISSIONS INTENSITY

kg CO2e/product tonne

138

144

151

146

110

2018

2019

2020

2021

2022

Wow

For more information:  
**WOWNATURE PANGUANETA**

# ENERGY EFFICIENCY

The attention to the management and containment of energy consumption is an integral part of the operational processes of Panguaneta. The monthly meetings of the Energy Team and the maintenance of the management system certified according to **ISO 50001** allow the periodic monitoring and sharing of improvement objectives.

The modernization of production plants and the revision of production loads have not allowed a significant reduction in energy consumption in the last two years (2021 and 2022) that are expected for the next three years.

Although not enough to reverse the trend of global plant consumption, targeted energy efficiency actions have been carried out to contain the waste of electricity (reduction of about 1.6%).

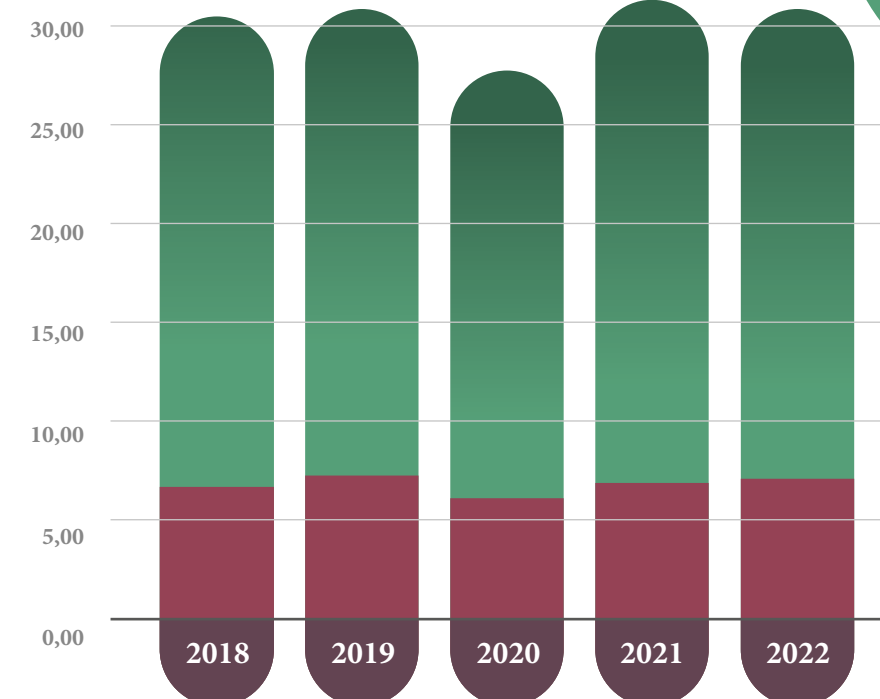
In addition, the project of the installation of a photovoltaic system for the self-production of the electrical power of 1 Mwp is being studied under study.

Further margins for energy efficiency can finally derive from the better exploitation of the thermal productive capacity of the biomass power plant, already able to support a future expansion of production levels.

## ENERGY CONSUMPTION

(10<sup>7</sup> MJ)

Non-renewable energy sources  
Renewable energy sources





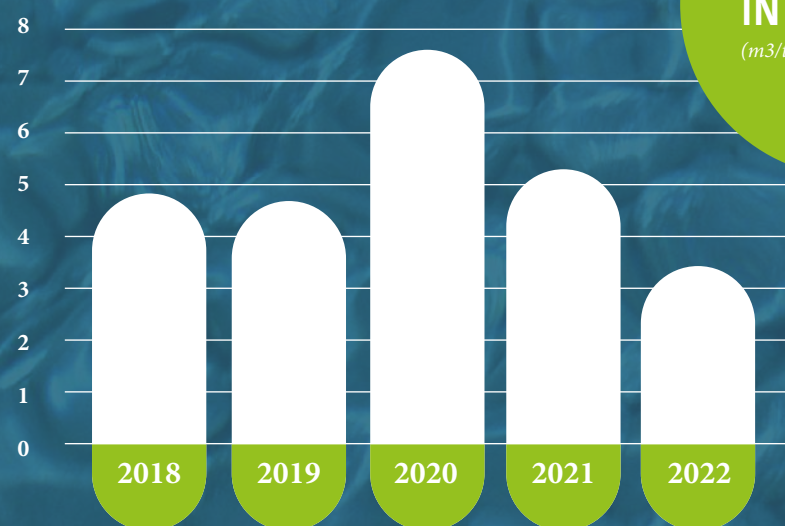


# THE ENVIRONMENTAL PERFORMANCE

## WATER RESOURCE

The attention paid in recent years to the issue of water supply has allowed to rationalize the use of water and consequently reduce consumption.

The actions of efficiency and technological adaptation have made it possible to **reduce consumption by as much as 40%** compared to the three-year reporting period 2018-2020.



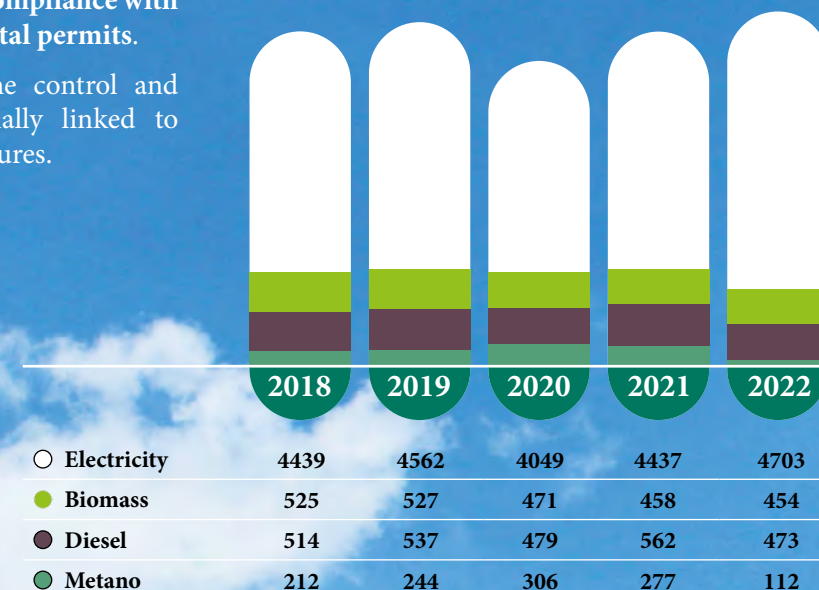
**WATER INTENSIVE**  
(m3/ton product)

## EMISSIONS CONTROL

The monitoring of emissions, both continuously through a sophisticated SME certified direct analysis system, and by periodic self-control in the years 2021 and 2022, has recorded **compliance with current standards and environmental permits**.

Some incidents, transmitted to the control and competent authorities, are essentially linked to sporadic causes of unpredictable failures.

**EMISSIONS TREND OF GHG 2018-2022**  
(tCO2eq)

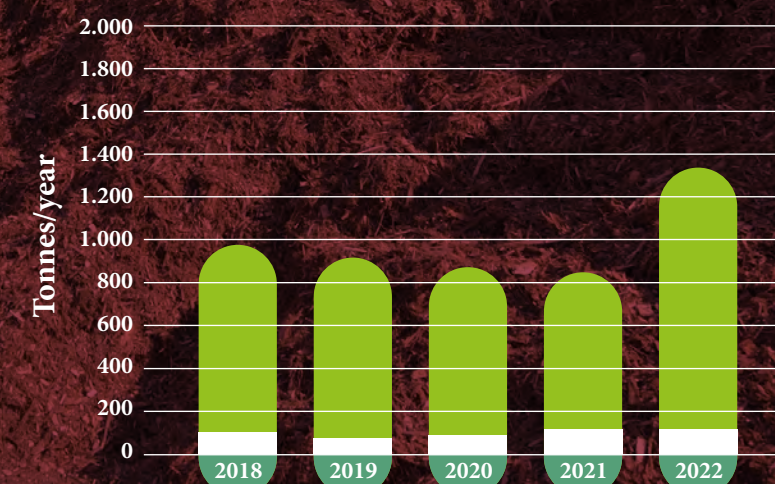


## WASTE RECOVERY

**Panguaneta sends to recovery more than 90% of the waste produced.** 100% of wood processing waste is used for steam generation to produce plywood panels. In 2022 we had a slight increase in waste produced mainly because of the various company yards of production adjustment.

**WASTE PRODUCED**

- Waste going to landfills (tonnes)
- Waste recovered (tonnes)

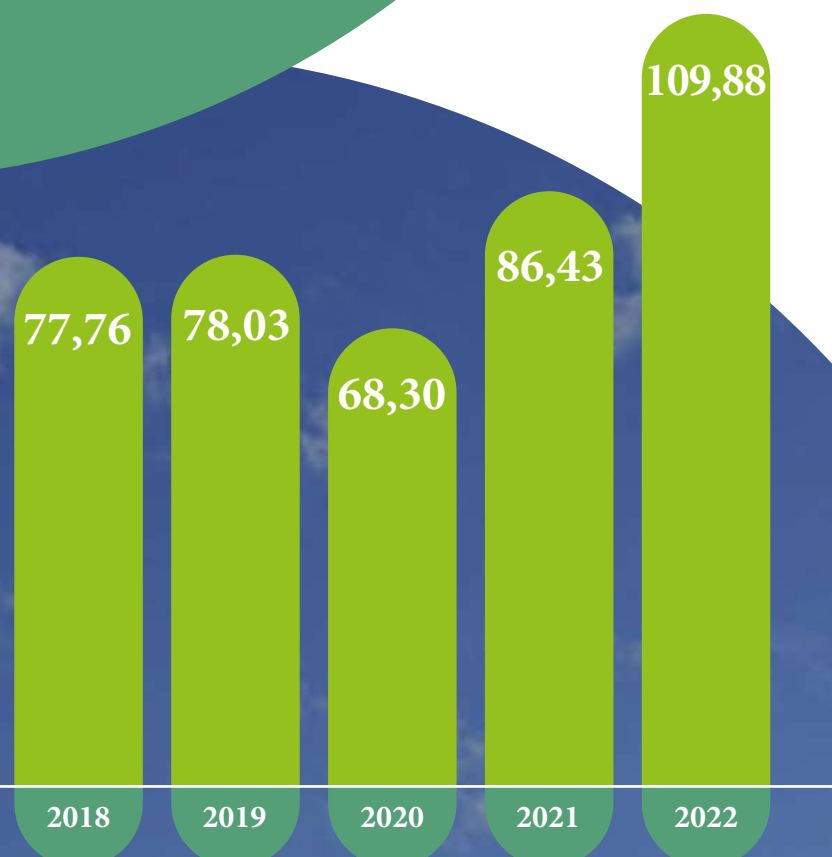




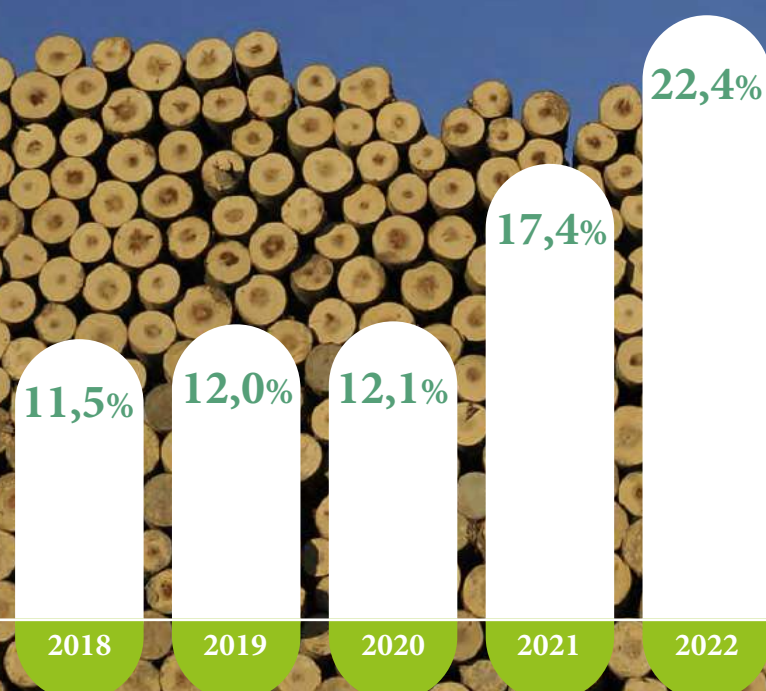


# THE ECONOMIC PERFORMANCE

## NET INCOME (Millions of Euro)



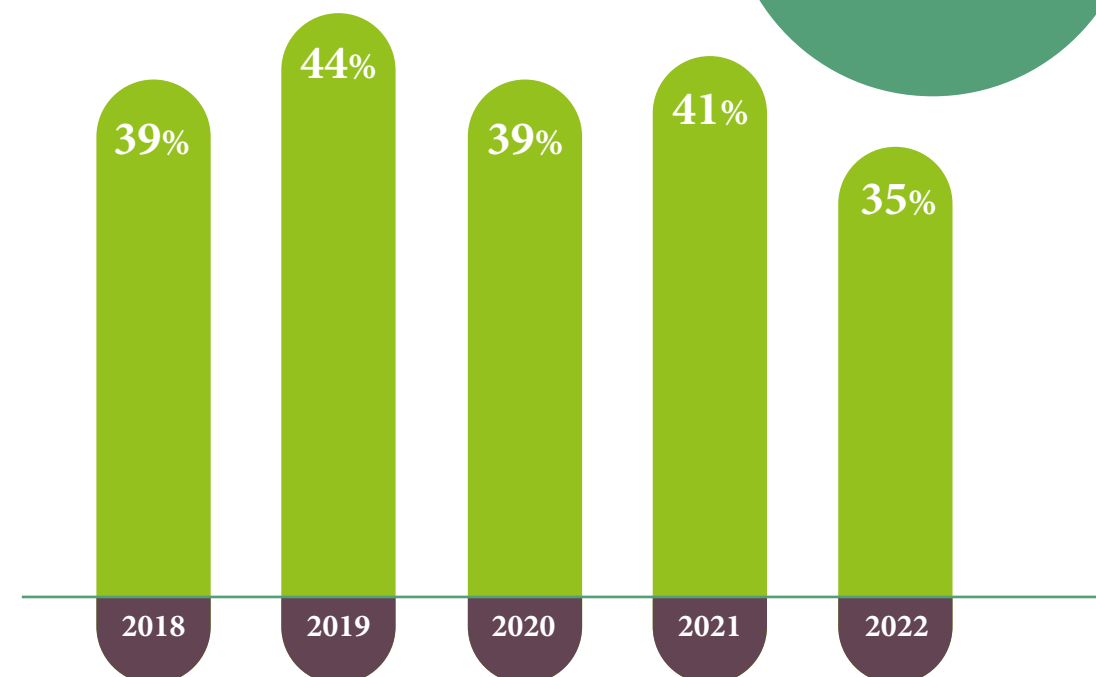
## EBITDA ON TURNOVER



# A COMPANY LINKED TO THE TERRITORY

The close relationship we have with our territory is also confirmed in the management of the business. **Our activity pours on the local territory (province of Mantua and neighbouring) approximately 40% of the business costs, for a total of approximately 30 million euros.** In this way the international dimension of the sales of Panguaneta (about 80% of export) contributes to the growth of the territory.

## PERCENTAGE OF EXPENDITURE ON LOCAL SUPPLIERS







# THE SOCIAL PERFORMANCE

PANGUA  
PANKA

Brera  
Design  
District



## SPONSORSHIPS

(Euro)

- Art and culture
- Health and wellness
- Social
- Sport

29.940

20.510

48.800

27.536

80.415

2018

2019

2020

2021

2022

In the years 2021 and 2022 Panguaneta has consolidated and increased its commitment to the territory in which it operates, aware that this represents the main social, environmental and economic wealth to be respected and protected for the future. The initiatives in which we have been engaged in recent years have mainly concerned with art and culture, sport, social and health.

In particular, we donated an ambulance to the **Padana Soccorso**, supported the **Mantua Literature Festival**, contributed to a new equipment for the **Oglio Po Hospital** and supported youth sports teams and teams of disabled athletes.

The sharing of marketing activities in preparation for Fairs/Events was an opportunity to establish a partnership with the guests of **Casa Giardino in Casalmaggiore**. The created link that has been created has been the main result of the activity that has seen directly involved some workers of Panguaneta.





**PANGUANETA**

Plywood For Life

The update of the Sustainability Report wants to testify  
to our commitment and consistency in monitoring the objectives.

If you would like to share opinions, suggestions  
or further information with us, please contact us:

**[sustainability@panguaneta.com](mailto:sustainability@panguaneta.com)**

To find out the latest news on the sustainability path  
of Panguaneta SpA visit our website:

**[www.plywoodforlife.com](http://www.plywoodforlife.com)**

**Panguaneta S.P.A.**

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