FLOS



Sustainability Report 2025

2025

Sustainability Report

FLOS

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A Message To Our Stakeholders

Reflecting another year of progress, we are proud to present the 2025 edition of the Flos Group Sustainability Report. Our commitment to advancing a thoughtful approach in high-end lighting continues to shape our product development, driven by a design and production process that is both rigorous and ever evolving. Guided by the three foundational pillars outlined in our Sustainability Policy (Energy and Materials, Development and Wellbeing, and Heritage and Know-How), we continue to develop initiatives aligned with these principles across our operations. Throughout 2025, we maintained our focus on activities supporting these priorities within our business strategy and day-to-day operations.

During the year, we maintained a strong focus on product development, prioritising solutions that are both innovative and elegantly simple. Good examples include the launch of the Bellhop Glass and SuperWire lamps. Bellhop Glass, a fully blown-glass product, was designed to facilitate disassembly and recyclability through components that can be easily separated without tools, while SuperWire features a distinctive lighting system with custom LEDs housed in concentric tubes, enabling light source replacement without electrical intervention and supporting material recovery through a treatment process that enhances material recyclability.

We recognise that today's business landscape demands both resilience and adaptability. The experience of restoring operations following the flooding that affected our Valencia site reinforced the importance of preparedness and business continuity in the face of climate-related events. We continued to monitor and report our annual emissions across the entire value chain, while advancing our efforts to integrate eco-design and circularity principles into new products. This includes prioritising recycled, high-quality, and durable materials, minimising energy consumption throughout the product life cycle, and promoting reuse and recycling practices.

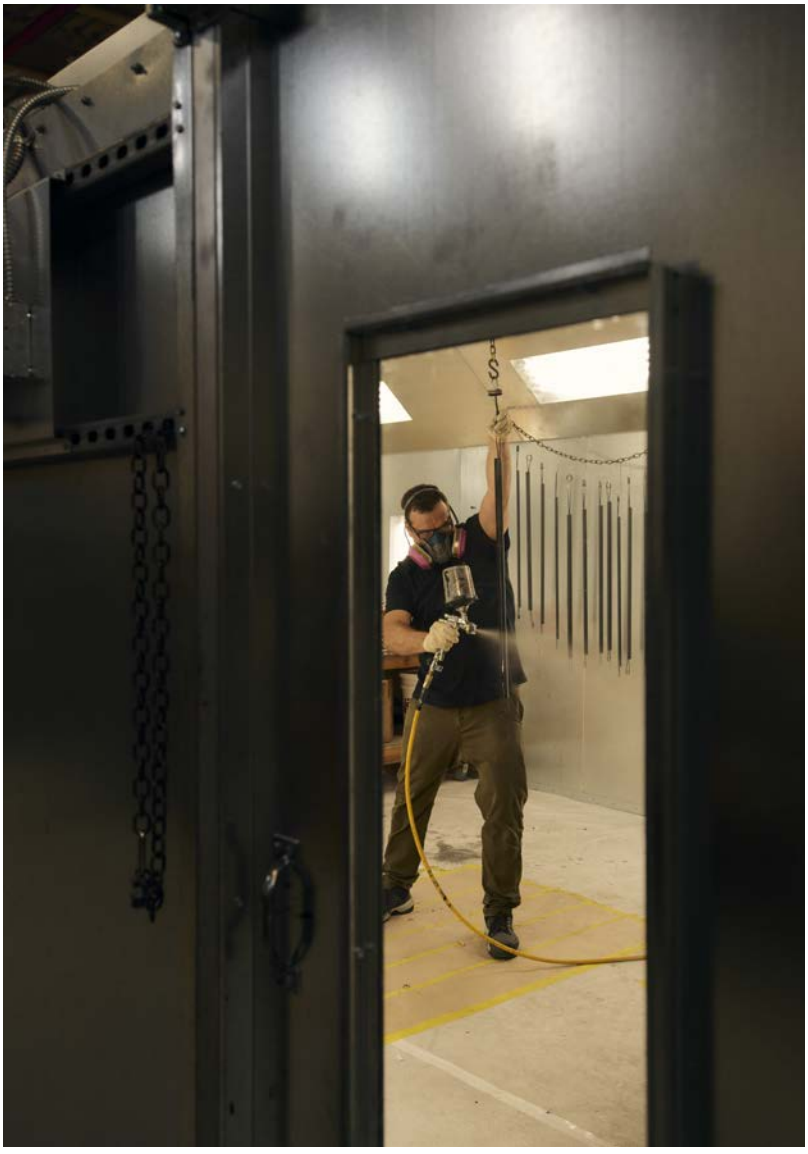
We remain committed to preserving the heritage, creativity and craftsmanship that have defined Flos for more than sixty years, while continuing to promote design and lighting culture through dedicated training and knowledge-sharing initiatives. Through cultural and design-related events, and our longstanding collaborations with schools, universities and educational institutions, we aim to foster the exchange of expertise, support the development of future professionals and contribute to the broader dissemination of design culture and innovation. Through our products, collaborations and educational initiatives, we continue to support the

development of design culture and contribute to the growth of future generations of professionals. Conscious of our leadership role in the high-end lighting market, we have renewed our commitment to the principles of the United Nations Global Compact and reaffirmed our dedication to the Sustainable Development Goals and the 2030 Agenda.

Through this 2025 Sustainability Report, we share both the challenges we encountered and the milestones we have reached over the past year, offering our stakeholders a clear and comprehensive view of our journey. Some of our ESG targets have been revised to reflect external developments and to remain aligned with the Group's strategic direction and growth objectives. While we take pride in the progress made, we remain focused on moving forward – working together to support and inspire our people as we shape the next chapters of our story.

We hope you find this year's report an engaging and insightful read.

Pablo Illueca
CEO, Flos



Painting department



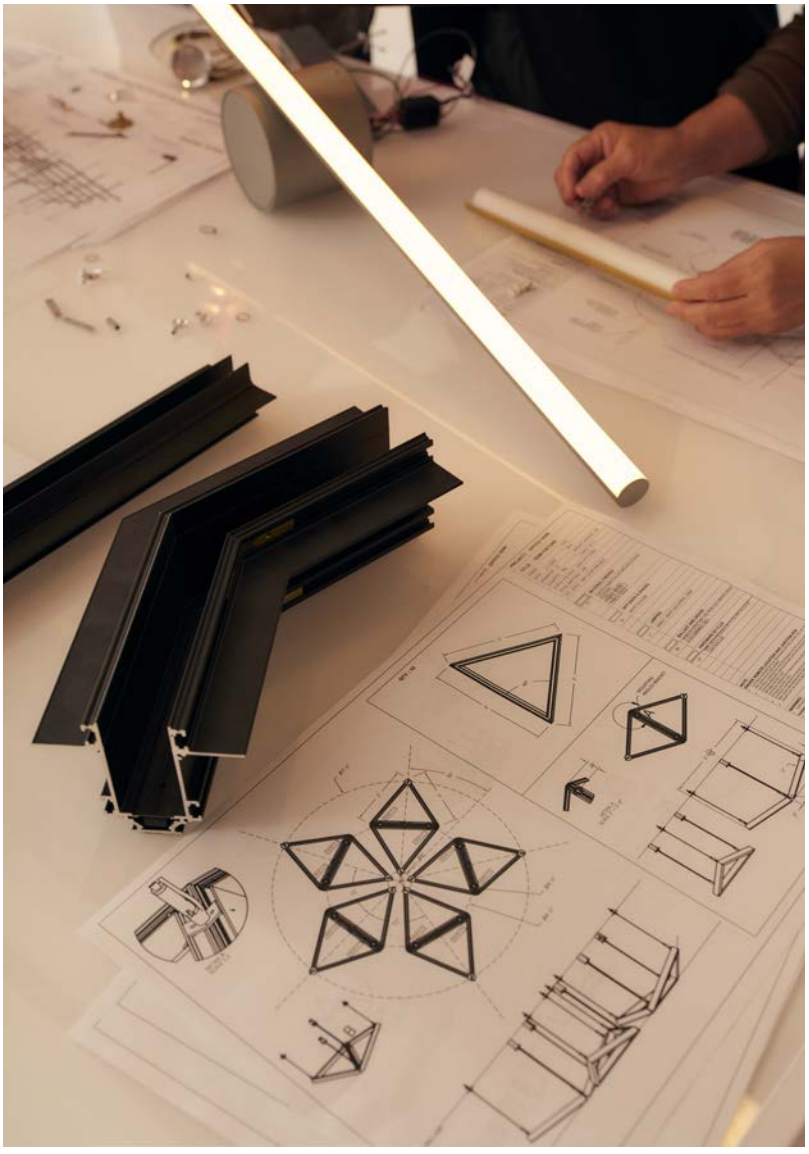
R&D department



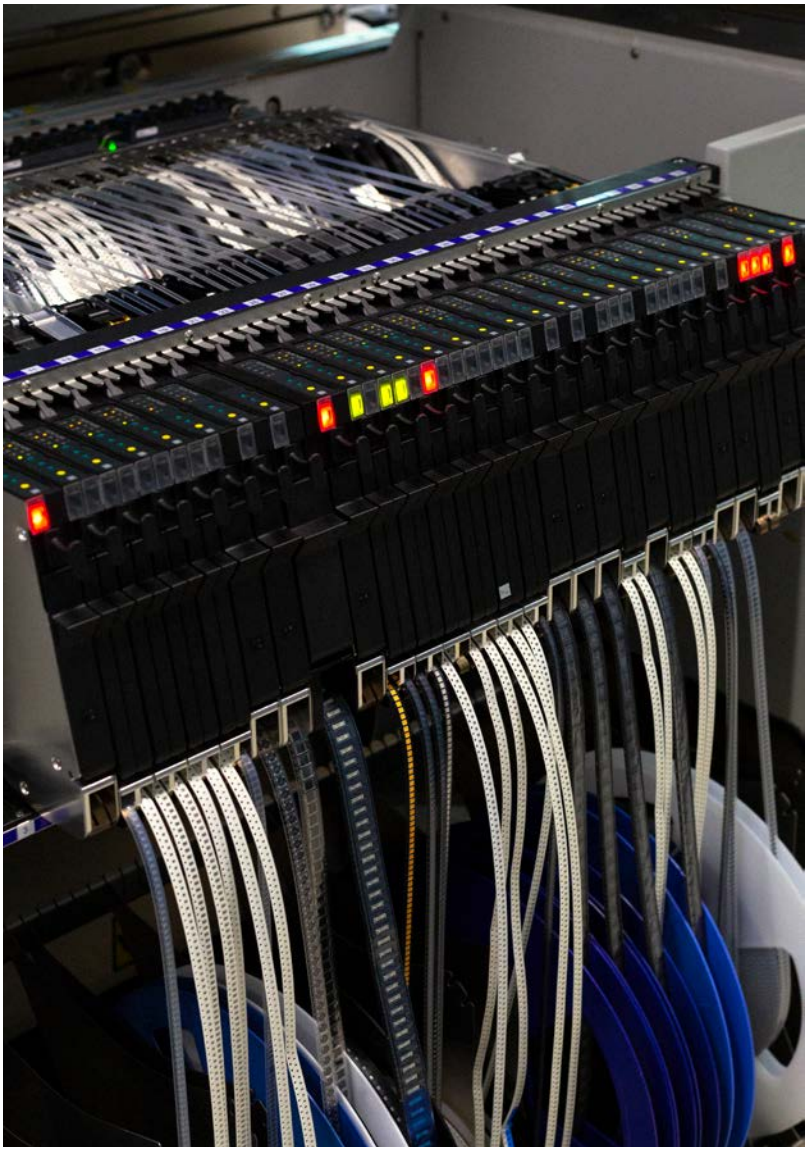
Electronic department



Quality control



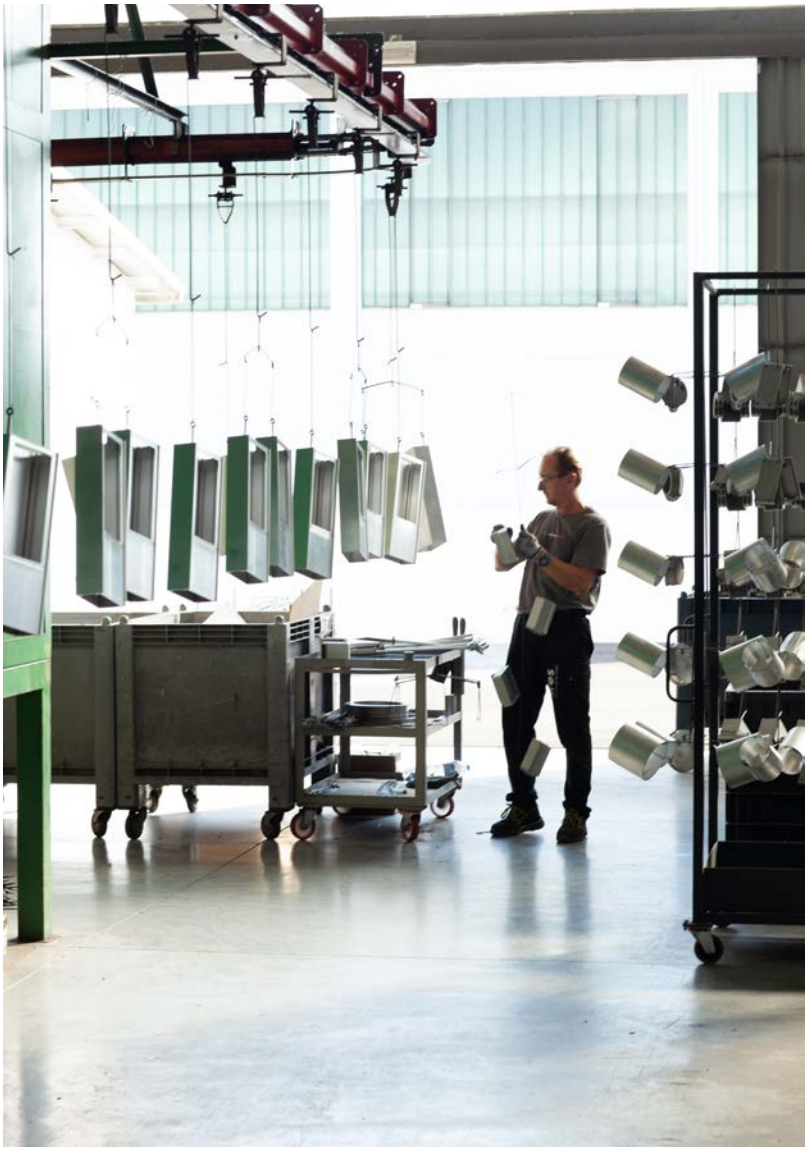
Custom product division



LED assembly department



Logistic department



Outdoor division



Taraxacum by Achille & Pier Giacomo Castiglioni, 1960

Introducing Flos World

Since its founding in 1962, Flos – named after the Latin word for “flower” – has been at the forefront of design innovation. From its earliest years, the company established a reputation for pioneering creations capable of transforming and elevating the identity of the spaces they inhabit. Across more than six decades, Flos has built a distinctive legacy by seamlessly combining poetic expression with technological advancement. This heritage continues to inspire the Company to challenge conventional boundaries, creating timeless and iconic products that bring together design, engineering, art and culture in a way that is both meaningful and enduring.



"*In Flos, you can't find a uniform design model, but rather a strong desire to make design that can express broader meanings of the 'sense of our time', meanings that are often capable of adding cultural values even to expressions of taste.*"
— Achille Castiglioni

Flos is internationally recognised as a leading manufacturer of high-end lighting solutions across decorative, outdoor, and architectural sectors. Guided by a holistic, human-centered design philosophy, Flos operates through four specialized divisions—each supported by its own dedicated production facility: Architectural (Valencia, Spain), Decorative (Bovezzo, Italy), Outdoor (Bernareggio, Italy), and Custom (Collebeato, Italy, and Bushwick, NY, USA).



Snoopy, ph. Luciano Svegliado

Sustainability Highlights 2025

The Group

Revenues

224 M€

People

612

Value Chain

Spend on local suppliers in Italy

85 %

Spend on local suppliers in Spain

72 %

People

Permanent Employees

584

Training hours

3.096

Environment

Electricity from renewable sources

68%

GHG emissions

1,724 tCO_2eq

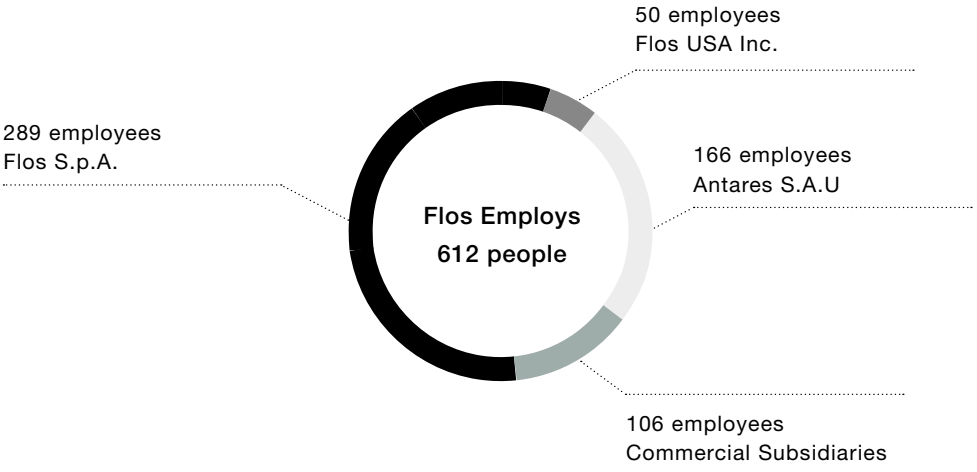
Scope 1 + Scope 2 (Market-based) emissions offset in 2025

GHG emissions reduction target

-27.5 %

Scope 1 + Scope 2 target by 2030 in line with the WB2C scenario (2019 Baseline)

Structure and global presence



Flos is part of Flos B&B Italia Group S.p.A., alongside other internationally renowned brands in the design sector. Throughout 2025, the Company continued to operate within this framework.

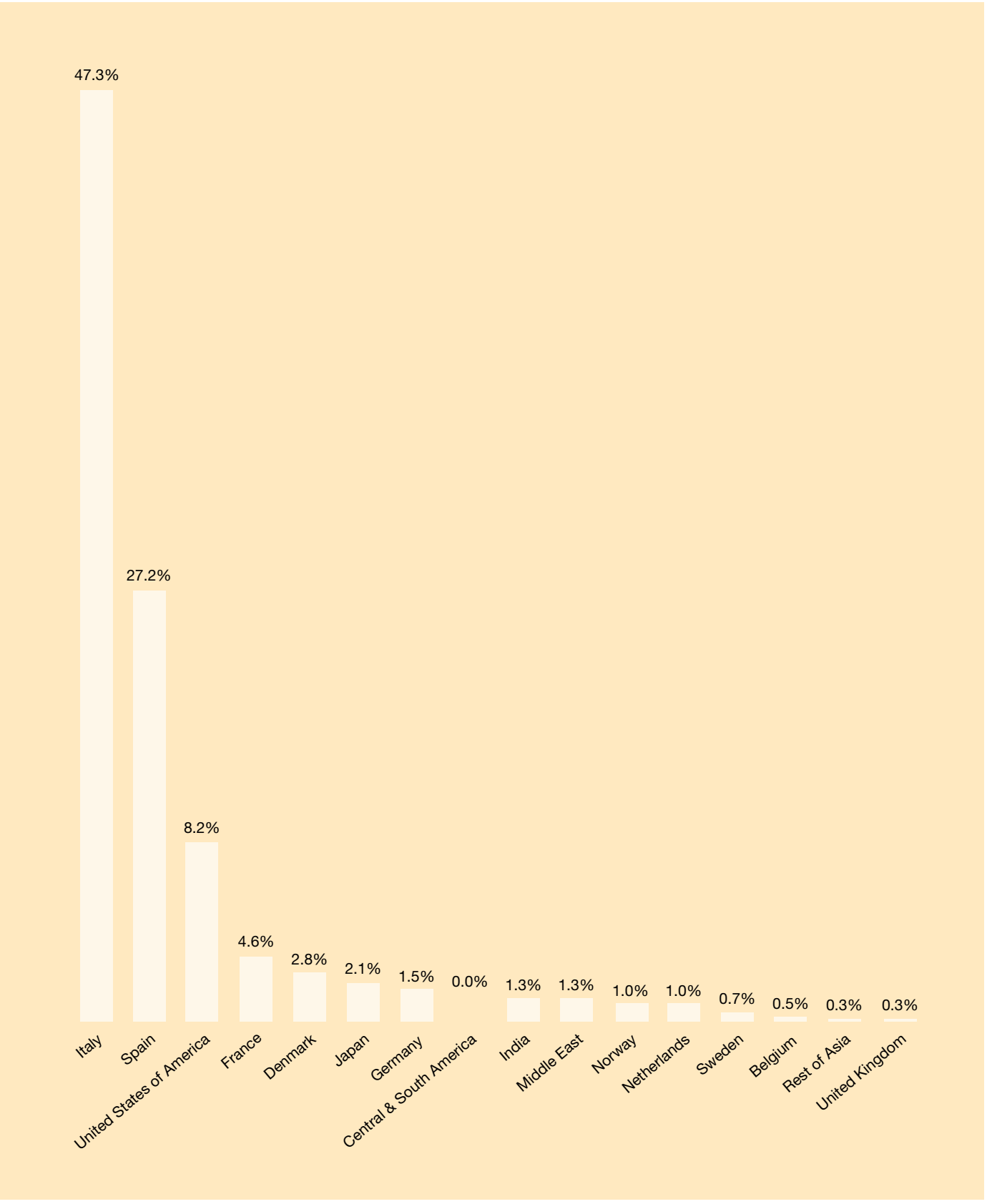
Flos B&B Italia Group

Flos B&B Italia Group is a global leader in high-end design, built upon a rich European cultural heritage and distinguished by a portfolio of iconic brands supported by a strong multi-channel distribution strategy. Guided by its purpose, “We design for a beautiful life,” the Group is committed to creating with care for the planet, people and culture. The Group brings together a family of renowned brands, including Flos, B&B Italia, Louis Poulsen, Maxalto, Arclinea, Azucena, Audo and Lumens. While each company preserves its own distinctive identity, they collectively operate across a range of complementary sectors, including lighting and accessories, furniture, kitchens and vanities, and omnichannel retail. The Group’s portfolio encompasses some of the most celebrated design icons in the industry, created by internationally acclaimed designers such as Achille and Pier Giacomo Castiglioni, Tobia Scarpa, Luigi Caccia Dominioni, Poul Henningsen, Arne Jacobsen, Antonio Citterio, Gaetano Pesce, Philippe Starck, Piero Lissoni, Konstantin Grcic, Jasper Morrison, Patricia Urquiola, Michael Anastassiades and many others.

Flos B&B Italia Group’s sustainability strategy is founded on three core pillars: Design for the Planet, Design for People and Design for Culture. The first pillar expresses the Group’s commitment to environmental responsibility by combining innovation with eco-design and circularity principles. The second focuses on fostering an inclusive and equitable workplace while generating positive impacts within local communities around the world. The third pillar, shared across all brands, is dedicated to preserving and enhancing each brand’s unique identity through the protection of craftsmanship, the advancement of scientific research and the safeguarding of design heritage.

In 2025, Flos' employees totalled 612[1], Italy and Spain accounting for just over 74% of the total. In line with 2024, the reporting scope for 2025 comprised Decorative (Flos S.p.A., headquartered in Bovezzo, Italy), Outdoor (Flos S.p.A. Outdoor division[2], Bernareggio, Italy), Architectural (Antares S.A.U., Valencia, Spain) and Custom (Flos S.p.A. Bespoke division, Collebeato, Italy) collections, the commercial branches Flos Benelux NV (Wemmel, Belgium), Flos BV (Amsterdam, The Netherlands), Flos France S.a.s (Paris, France), Flos GmbH (Regensburg, Germany), Flos Japan Co. Ltd (Tokyo, Japan) and Flos Sverige AB (Stockholm, Sweden). The Custom division manufacturing subsidiary, Flos USA Inc. (New York, USA) and the commercial subsidiary Flos Norge AS (Oslo, Norway) were also included. The remaining employees are working in the commercial subsidiaries Flos Illumination Shanghai Co. Ltd (Shanghai, China) and Antares Illumination PTE Ltd (Singapore).

[1] Number of full-time equivalents (FTE) derived by taking into account employees employed under contracts of service, both permanent and temporary, at the end of the reporting period.
[2] previously Ares S.r.l., fully incorporated in Flos S.p.A. during 2024.



Flos Employee Worldwide Distribution 2025

In 2025, Flos continued to navigate a challenging global economic environment, marked by persistent inflation and elevated interest rates. These macroeconomic pressures, together with ongoing geopolitical instability, affected commercial performance throughout the year. Within this context, Flos generated consolidated revenues of approximately €229 million.

From a geographical perspective, Europe remained Flos' main market, followed by the Americas and APAC.

Sales by Country

Americas
12%

EMEA
78%

APAC
10%



Manufacturing Plants

Outdoor Collection
Flos S.p.A. Bernareggio (MB), Italy

Decorative Collection
Flos S.p.A. Bovezzo (Brescia), Italy

Custom Collection
Flos S.p.A.
Collebeato (Brescia), Italy
Flos USA Inc.,
New York, United States

Architectural Collection
Antares Iluminación S.A.U.
Valencia, Spain

Showrooms - Flagship Stores - Offices

Flos Norge AS
Oslo, Norway

Flos Showroom
Stockholm, Sweden

Flos Scandinavia A/S
Copenhagen, Denmark

Flos BV
Amsterdam, Netherlands

Flos France Store and Showroom
Paris, France

Flos Shanghai Showroom
Shanghai, China

Flos USA Inc.
New York, United States

Flos Co Ltd.
Tokyo, Japan

Flos Flagship Store & Showroom
Milano, Italy

Flos Global Presence



Flos Decorative

Flos's Decorative collection – the Company's original core business – embodies its distinctive ability to combine advanced technical research, imaginative design and emotional resonance. This approach is the result of long-standing collaborations with visionary designers. Entirely conceived and developed at the company's headquarters in Bovezzo, Italy, the collection includes a wide range of lighting solutions, spanning table, floor, pendant, wall and ceiling luminaires.

Luce Sferica by Ronan Bouroullec







Seki-Han Floor by Tobia Scarpa,
Superwire S3 by Formafantasma,
Bellhop Glass C3 by E.Barber & J.Osgerby



Flos Architectural

The Architectural collection focuses on advanced interior lighting systems designed for both residential and professional settings. Through ongoing collaborations with architects and engineering firms, the division delivers tailored solutions for large-scale retail projects, particularly in the fashion and hospitality sectors, as well as for private clients. Its activities cover professional and residential lighting, custom-built systems and soft architectural elements. Development and operational activities are based at the headquarters of Antares Iluminación S.A.U. in Valencia, Spain.

The Glowing Track by Flos Architectural







My Spot by Michael Anastassiades,
The Glowing Track by Flos Architectural,
Zero Track Pro by Flos Architectural

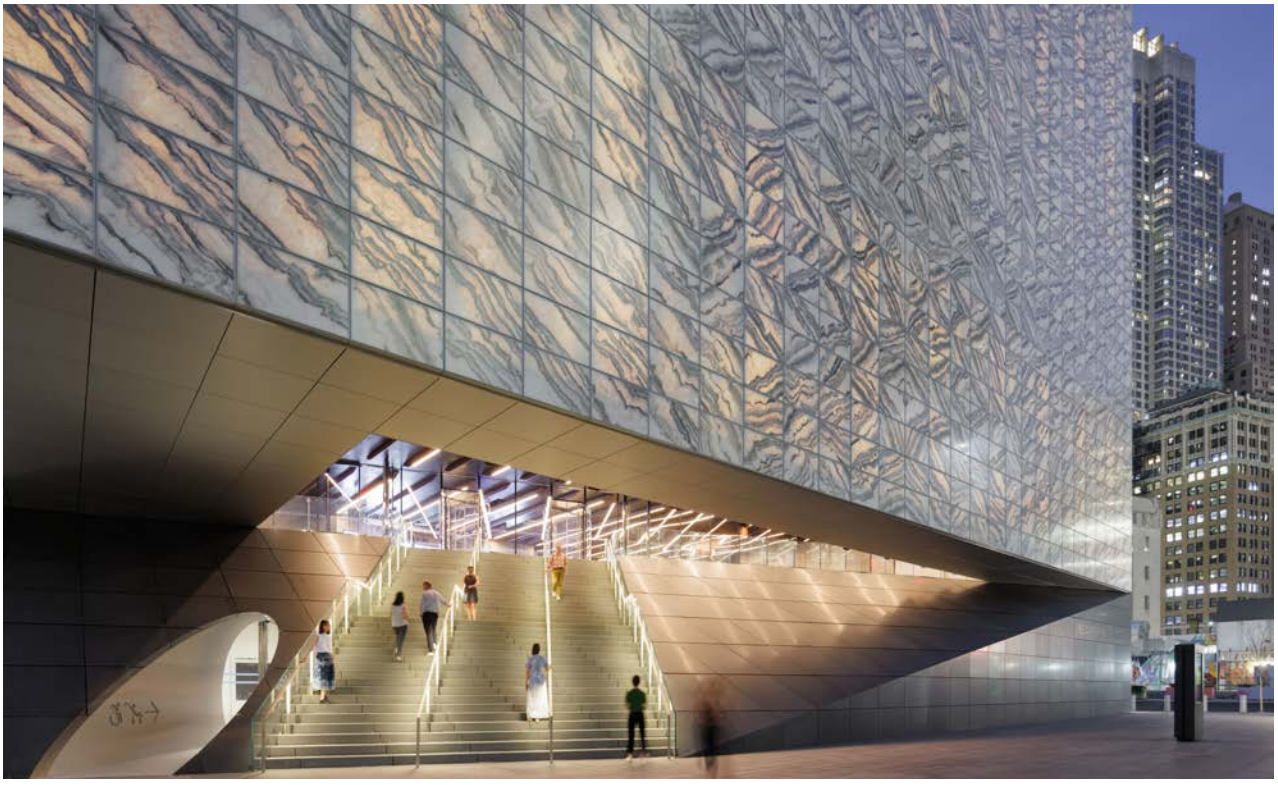


Flos Outdoor

The Outdoor collection was created to illuminate exterior spaces through a design philosophy that seeks harmony with the surrounding environment. Whether discreetly integrated into the landscape or conceived as a distinctive architectural feature, each product is designed to achieve a careful balance between subtlety and identity. Today, the collection is primarily manufactured at the company's facility in Bernareggio, Italy, where innovation and craftsmanship come together to create lighting solutions for outdoor environments.



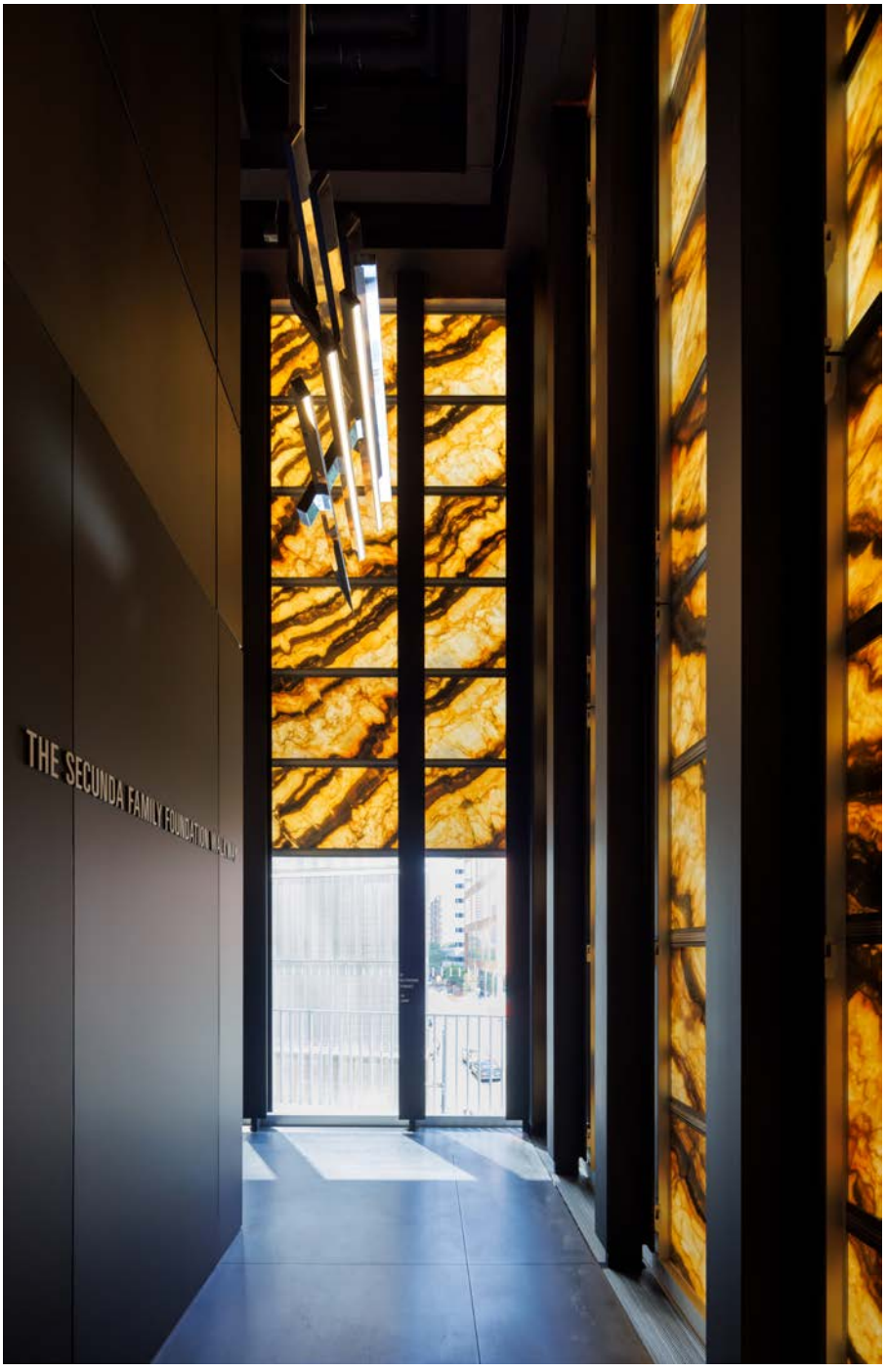
Bellhop Bollard by Edward Barber and Jay Osgerby



Flos Custom

Developed in response to a growing demand for exclusivity, the Custom collection is dedicated to the creation of bespoke lighting solutions tailored to individual client requirements. For more than twenty years, this specialised segment has been cultivated within the Group's Italian operations and is now further expanding through the contribution of Flos USA Inc. As the Company continues to evolve, the Custom division is assuming an increasingly strategic role, strengthening brand cohesion while delivering a highly personalised design experience.

Perelman Performing Arts Center (NYC), lighting by Flos Bespoke



Perelman Performing Arts Center interior

Value creation



Through a structured and collaborative development model, Flos translates the creative visions of lighting designers and architects into tangible, high-performance products. The journey begins within the company's in-house R&D team and is carried forward through the expertise of skilled artisans, with rigorous quality assurance protocols guiding every stage of the process. Flos retains full oversight of design and prototyping activities, ensuring that each product achieves the highest standards of performance and safety. Manufacturing, assembly and logistics are carried out by a carefully selected network of trusted suppliers, while customer care remains a key component of the value chain, delivering responsive and seamless support aimed at ensuring a consistently positive client experience.


FLOS

Product development	At Flos, the creation of iconic lighting pieces and the development of new design concepts are rooted in the continuous dialogue between the company's in-house R&D team and a diverse network of established and emerging designers, architects and engineers. This dynamic exchange of expertise and creativity fosters innovation throughout the development process, ensuring that each product reflects both a strong design vision and the highest standards of technical excellence.

The Development of New Lighting Solutions

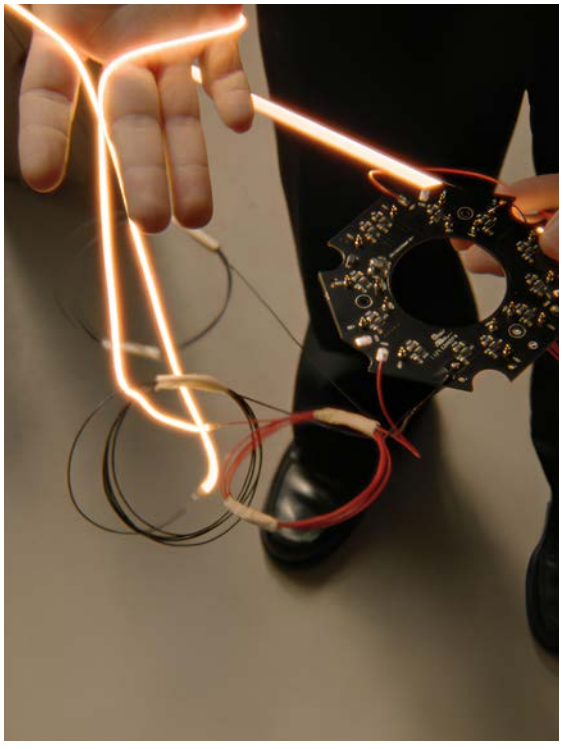
Conception
The product development process at Flos starts with the submission of concepts and preliminary sketches by architects, designers, or engineers to the R&D team. These initial proposals are subsequently evaluated by top management to determine their feasibility and strategic fit before authorizing the creation of prototype models. This process ensures consistency with Flos's standards for innovation, quality, and design excellence.

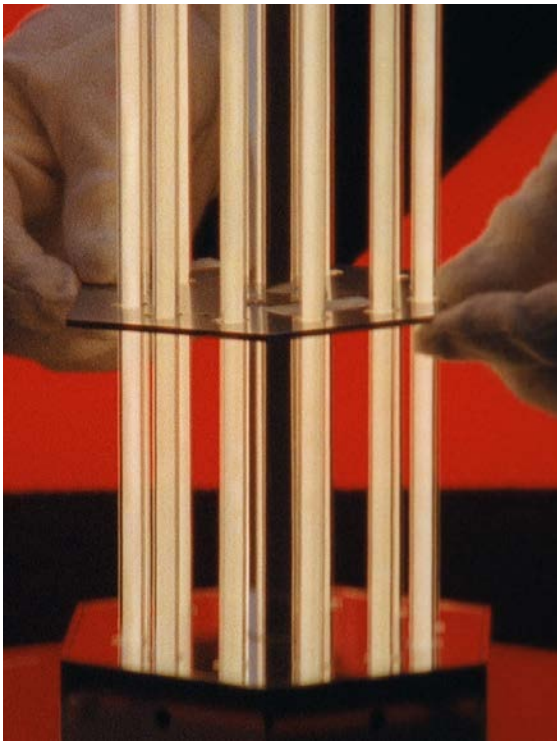
Pre-series Production Process
Following concept approval, Flos's R&D team works in close coordination with designers, architects, and engineers to convert the concept into a market-ready product. During this phase, a pre-series is developed to validate mechanical and electrical solutions, assess material alternatives, and identify the most suitable suppliers and production processes. The pre-series stage also provides the opportunity to further optimise and refine the luminaire. Each prototype is subject to comprehensive assessments aimed at verifying structural robustness, technical performance, and compliance with applicable safety requirements.

Quality and Compliance
Prior to entering full-scale production, the pre-series is extensively tested to confirm conformity with internal quality requirements and relevant compliance standards. For products within the Decorative collection, selected prototypes are made available to pilot customers, who are invited to provide structured feedback on multiple product aspects, including functionality, installation, packaging, end-of-life considerations, and the overall user and emotional experience. Their input supports the final optimisation of the product and contributes to ensuring alignment with customer expectations.

Product Launch
Once a prototype has met pilot customer expectations (for the design collection), achieved Flos's internal quality requirements, and fulfilled all applicable regulatory obligations, it is authorized for commercialisation. The product then advances to full-scale manufacturing, completing the development process and enabling its introduction to the market.







SuperWire processing

Following the prototype and pre-series phases, the production process moves into the sourcing of individual components. Given the wide range of materials and manufacturing techniques involved in the creation of Flos products, a significant portion of production activities is entrusted to specialized external partners. These include artisans with expertise in hand-blown glass, technical textiles, advanced coating technologies, and the precision processing of plastics and metals. Once manufacturing is completed, all components are delivered to Flos facilities, where they undergo rigorous quality inspections to verify full compliance with safety requirements and internal standards.

Assembly is performed with meticulous attention to detail and in strict accordance with the original design and engineering specifications. Although most assembly activities are entrusted to a trusted network of artisans, primarily located in Lombardy and Valencia, the Custom collection represents an exception, as it is produced and assembled entirely in-house at the Collebeato facility. Before being released to the market, every finished product is subject to a final quality assessment within Flos's laboratories.

To support market demand while maintaining operational efficiency, Flos also operates a dedicated assembly line in Nave, near the Bovezzo headquarters. The facility adopts lean manufacturing principles, based on the 5S methodology: Sort, Set in Order, Shine, Standardize, and Sustain. Through this approach, productivity, safety, and service quality are enhanced by means of organized, clean, and standardized work environments.

Supplier selection and management

In addition to sourcing electronic components, many of which are procured from global suppliers, Flos has established strong partnerships with key vendors located primarily in northern Italy and the Valencia region. This sourcing model reflects the Company's commitment to combining innovation with its distinctive design heritage. By prioritising local suppliers, Flos benefits from a more agile and responsive supply chain, enabling shorter lead times while strengthening its connection with local communities. Geographic proximity also represents a significant advantage in supporting timely and comprehensive quality control activities on both semi-finished and finished components, helping to ensure that every product consistently meets the Company's exacting standards.

Through the careful selection of local suppliers, the Decorative, Outdoor and Custom collections express the essence of Made in Italy, a concept internationally recognised as a benchmark for expertise, craftsmanship and innovation. In fact, 85% of the Company's suppliers are located in the Italian territory, mostly within the Lombardy region (accounting for approximately 61% of the overall suppliers engaged during 2025).

Suppliers' Provenance by number and spending - Decorative, Outdoor Collection and Custom Collection

	2023[3]		2024		2025	
	Number	Spending	Number	Spending	Number	Spending
Italy	**698**	**86.9%**	**689**	**88.3%**	**518**	**85.0%**
Lombardy region[4]	523	65.3%	519	66.7%	384	61.1%
Italy (rest)	175	21.6%	170	21.6%	134	23.9%
Other Countries	**128**	**13.1%**	**121**	**11.7%**	**76**	**15.0%**
Total	**826**	**100%**	**810**	**100%**	**594**	**100%**

[3] Data on suppliers count concerns the Decorative and Outdoor collections. The percentage on spending per supplier provenance includes the Custom collection as well.
[4] Data includes the Verona district. For the definition of "local suppliers", the Verona district was also considered, based on its proximity to the Bovezzo HQ.

With regard to the Architectural collection, the procurement process requires a greater degree of supply chain flexibility to respond to fluctuations in demand and changes in the availability of raw materials and components. As a result, supplier selection is primarily driven by geographic proximity. Notably, 66% of the Company's suppliers are based in Spain. More specifically, Valencia and its surrounding areas account for approximately 32% of the total number of suppliers engaged during 2025.

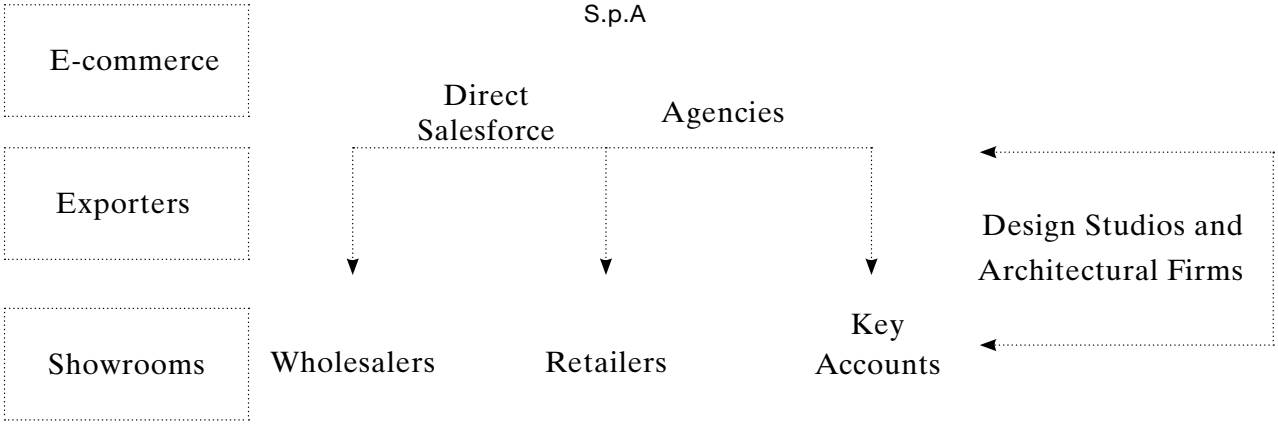
Suppliers Provenance by number and spending – Architectural collection

	2023		2024		2025	
	Number	Spending	Number	Spending	Number	Spending
Spain	**138**	**67.8%**	**139**	**68.3%**	**139**	**72.2%**
Valencia and surrounding areas	69	45.0%	67	37.1%	67	37.7%
Spain (rest)	69	22.8%	72	31.2%	72	34.5%
Other Countries	**72**	**32.2%**	**73**	**31.7%**	**71**	**27.8%**
Total	**210**	**100%**	**212**	**100%**	**210**	**100%**

To ensure that suppliers adhere to high standards of environmental responsibility and labour practices, Flos incorporates specific contractual requirements addressing product and workplace safety, environmental impact and employment conditions. Furthermore, the Company reserves the right to undertake environmental and social audits in order to verify compliance with its standards.

The relationship with our clients

Flos's commitment to its clients is reflected in its ability to deliver lighting solutions that combine advanced technology with distinctive design. This dedication goes beyond the product offering, encompassing clear and attentive communication alongside a streamlined approach to repairs and replacements. Through this integrated service model, Flos aims to ensure a seamless experience and high levels of customer satisfaction throughout every stage of the client journey.



To serve the diverse needs and technical requirements of its global customer base, Flos has developed a multi-channel sales and distribution model. This includes electrical wholesalers and lighting specialists that supply installers and general retailers, alongside key accounts and B2B clients that access the Company through direct distribution partnerships. Flos also works with agencies that maintain close relationships with design studios and architectural firms, supporting the promotion of its products and solutions. In regions where conventional distribution networks are less established, the company relies on exporters to extend its reach to intermediaries and end users.

Through its participation in international exhibitions, industry events and cultural initiatives, Flos continues to champion and promote design culture. By engaging with leading institutions, designers and creative communities, the Company contributes to the dissemination of design knowledge and the advancement of contemporary design, while fostering meaningful stakeholder relationships and strengthening its role within the global design ecosystem.
To support the effective resolution of customer complaints and the implementation of corrective actions, Flos coordinates regular cross-functional discussions between its front office and key functions, including Quality, Production and R&D. The company closely tracks both the volume of product returns and the performance of a key quality metric – calculated as the ratio between the cost of returned products and the total cost of goods sold.
This indicator covers all product categories, including Decorative, Outdoor, Custom, and Architectural collections, and plays a role in determining annual employee bonuses, reinforcing accountability and continuous improvement across the organization.

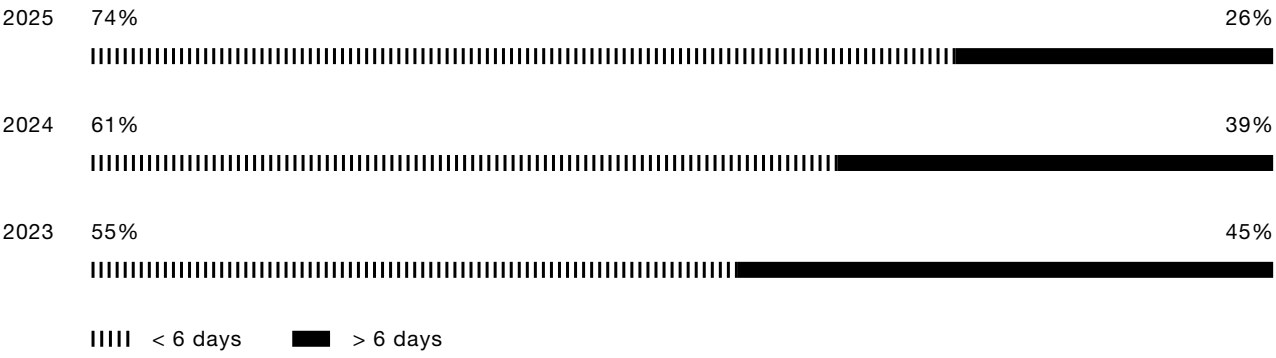
Quality Indicator	**U.M.**	**2023**	**2024**	**2025**
Cost of returned product for faultiness reasons on cost of goods sold	%	0.74	0.50	0.24

Flos adopts a proactive approach to quality assurance, closely monitoring customer feedback relating to product malfunctions or defects. Each case is carefully assessed to identify the most appropriate resolution. Depending on the nature of the issue, the company may retrieve the product to conduct a detailed root-cause analysis, provide a prompt replacement, or deploy a member of its internal quality team to perform an on-site inspection. Beyond facilitating timely resolution, this approach generates valuable insights that support the ongoing enhancement of product development activities and customer satisfaction.

The development of long-lasting client relationships depends on the ability to ensure efficient deliveries and reliable lead times, supporting customer satisfaction, product quality and order fulfilment. Accordingly, Flos closely monitors and manages delivery performance across its operations. During 2024, the Antares facilities in Spain were significantly impacted by an extreme flooding event, which disrupted operations and triggered an extensive recovery effort. Consequently, the event had a material effect on lead times and the delivery of Architectural products during the latter part of 2024 and the first months of 2025. Despite procurement and transportation challenges for both raw materials and finished products encountered in recent years that originated delays between orders and deliveries for the Decorative collection, performance improved significantly in 2025 as operations progressively recovered from the flooding event. As a result, only 26% of orders were delivered with a recorded time lag of more than six days during the year.



Time lag - Decorative Collection





Seki-Han and Biagio installation, Flos Store Milan

Flos' Sustainability Framework and Commitments



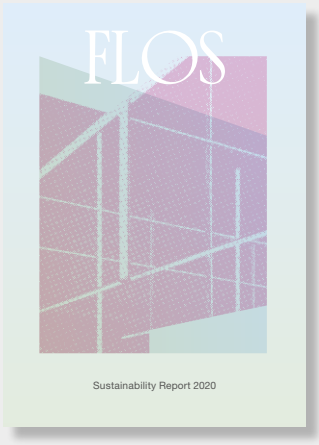
As outlined in its Sustainability Policy, Flos' sustainability strategy is founded on three core pillars, each reflecting a deep commitment to responsible growth and long-term impact:

- **Energy and Materials**: Recognising the growing global challenges associated with climate change and resource scarcity, Flos is committed to reducing and optimising both direct and indirect energy and material consumption. This commitment supports the company's contribution to the transition towards a circular economy.

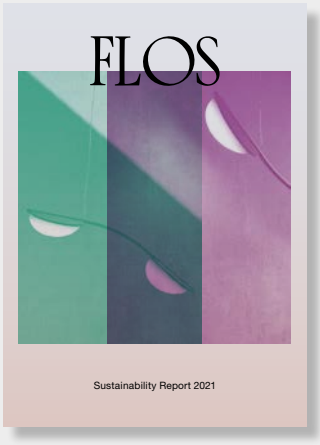
- **Development and Wellbeing**: People are central to Flos' strategy. The company fosters an inclusive, inspiring, and motivating work environment that values every employee, regardless of role, and promotes personal and professional growth.

- **Heritage and Know-How**: Flos regards its legacy of iconic design and technological expertise as a fundamental asset in its sustainability journey. This pillar highlights the close alignment between Flos and the broader Flos B&B Italia Group, whose sustainability framework serves as both a source of inspiration and a foundation for the Company's strategic direction.

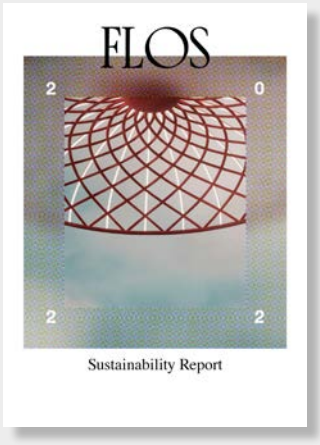
Lampadina plastic-free packaging



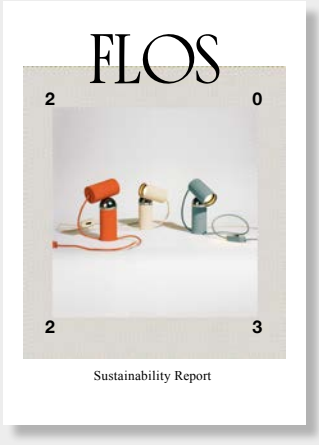
2020



2021



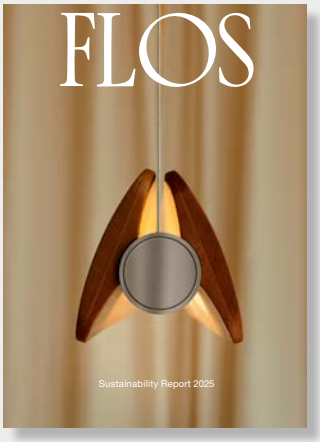
2022



2023



2024



2025

Sustainability Report covers

Design for the Planet	To advance the commitment to sustainability, blending innovation, eco-design, and principles of circularity into its business activities, and throughout our value chain.
Design for People	To foster a thriving workplace that guarantees fairness and inclusion as well as generating value for communities around the world.
Design for Culture	To nurture the Company's identities by preserving craftsmanship and design heritage, from scientific research to the preservation of design legacies for the benefit of future generations.

Building on its three sustainability pillars, Flos has formalized its long-term sustainability ambition through the adoption of defined ESG targets and public commitments for the coming years. This strategic approach resulted from a cross-functional collaboration supported by the active involvement of senior management. Through this process, Flos identified a set of priority objectives under the "Energy and Materials" and "Development and Wellbeing" pillars, focusing on emissions reduction, circular economy, and waste management. These areas constitute the foundation for measurable actions and ongoing progress. Each commitment has been mapped against the relevant Sustainable Development Goals (SDGs), reinforcing the connection between Flos's sustainability strategy and the United Nations 2030 Agenda for Sustainable Development.

In certain cases, the timelines and scope of the commitments outlined below have been reviewed to ensure continued alignment with the Group's evolving strategic direction and development priorities.

Pillar	SDGs	Target	KPI	Baseline	Update
Energy and Materials		-27.5% emissions reduction by 2030[5]	% reduction of Scope 1 + Scope 2 – Market-based GHG emissions	1,955 tCO_2e (2019)	Ongoing
		100% of electricity from renewable sources consumed by 2026	% of electricity covered by Guarantees of Origin purchased and consumed over the total electricity consumed	31.4% (2020)	Ongoing
		At least 80% of new products' components can be disassembled and recycled by 2026[6]	% of new products' components can be disassembled and recycled over the total	Varies depending on the collection[7]	Ongoing
		100% of new products with recycled textile from 2023 onwards	% of new products with recycled textile over the total of new products with textile[8]	Varies depending on the collection[9]	Ongoing

[5] The target for GHG emissions reduction has been defined based on the WB2C (Well Below 2°C) scenario according to the methodology outlined by the Science Based Targets initiative.
[6] The target does not refer to the Custom collection and refers to main components only. The Decorative collection's specific target is set at 100%.
[7] The baseline varies from one collection to the next and ranges from almost 0% for Decorative to 80% for Architectural.
[8] The target refers to Flos S.p.A., whose textile products as of 2025 were all crafted from recycled textile materials.
[9] Flos did not launch any new products in 2025 that included textile components.

Flos Group's Internal Sustainability Scoring

In line with the Flos B&B Italia Group's Sustainability Strategy, which integrates innovation, eco-design, and circular economy best practices, Flos has developed an Internal Sustainability Scoring system to embed these principles across its operations. The methodology is based on a set of key performance indicators (KPIs) intended to measure the progress of eco-design initiatives and assess the ESG characteristics of products through both quantitative and qualitative criteria.

The Scoring outlines four macro areas related to product design, manufacturing and logistics and life cycle:

• **Design:** Flos is committed to creating timeless and durable products that reflect its heritage and uphold high quality standards. Products are designed for ease of disassembly, facilitating recycling and upcycling while reducing the use of raw materials. The selection of high-quality components that comply with international durability and performance standards supports long-term functionality, ease of maintenance and upgradeability. Design activities also prioritize efficiency and the reduction of CO2e emissions, with particular attention to the use of recycled and lower-impact materials and the minimization of emissions to air and other pollution-related impacts during production, thereby helping to protect both the environment and public health.

• **Manufacturing & Procurement:** Flos is committed to reducing energy consumption and increasing the use of renewable energy across its facilities. Through strict process controls, the company seeks to minimize waste while safeguarding the health and safety of its workforce. Within its supply chain, priority is given to local suppliers in order to reduce transportation-related CO2e emissions and support alignment with the company's ESG principles and standards.

• **Logistics:** Flos is committed to enhancing the efficiency of its logistics activities. This includes the optimisation of logistics processes and the use of recyclable packaging materials to reduce environmental impacts associated with product distribution.

• **Use & Recycle:** Flos promotes product durability and circularity through the use of recyclable materials, the continuous improvement of product

energy efficiency, and the availability of spare parts to support long-term use and reduce replacement needs. The company also explores upcycling opportunities and take-back programs designed to extend product longevity and minimize environmental impacts. Based on both quantitative and qualitative KPIs, the final product score serves as a benchmark for evaluating the ESG characteristics of each product. This assessment helps identify areas for improvement and supports actions aimed at reducing environmental and social impacts across the entire product life cycle.

Material Topics

- Workers in the value chain
- Circular Economy and Resource Use
- Innovation and product Quality
- Climate Change

United Nations SDGs





Highlights

8,542 MWh

Of energy consumed in 2025

68%

of electricity certified as produced from renewable sources in 2025

1. Design for Planet: Energy and Materials

At Flos, we are committed to reducing the environmental impacts associated with our activities and value chain. We recognise that key environmental challenges are closely connected to energy use, resource consumption, and the extraction of raw materials. For this reason, we continuously work to improve the efficiency of our operations and promote a more responsible use of resources, aiming to lower both direct and indirect environmental impacts.

To support this commitment, Flos focuses on:

- Monitoring energy and material consumption, as well as the related greenhouse gas (GHG) emissions generated across its operations;
- Adopting innovative technologies and solutions that combine product quality, performance, and durability with a reduced environmental footprint;
- Identifying opportunities to improve resource efficiency and implementing initiatives aimed at reducing energy and material consumption over time.

Our Design for Planet pillar reflects Flos Group's ambition to progressively strengthen the consideration of environmental aspects in product development and decision-making processes. The pillar focuses on initiatives related to material sourcing, product design, use, maintenance, and end-of-life management, with the aim of supporting the reduction of environmental impacts associated with our products. This commitment guides a wide range of activities throughout the Group, including research and innovation, product development, material selection, and the assessment of environmental performance. As the lighting sector continues its transition towards more circular business models, the focus is increasingly shifting towards extending product lifespans, optimising resource use, and reducing dependence on virgin materials. In recent years, advances in lighting technologies, evolving regulatory requirements, and growing market expectations have accelerated the integration of sustainability considerations across the industry. While these developments have fostered significant progress, addressing environmental challenges also requires concrete actions at the company level. In this context, Flos Group continues to promote initiatives aimed at improving resource efficiency and reducing greenhouse gas (GHG) emissions associated with its operations and value chain, supporting the transition towards a lower-impact and more circular business model.



Workmates by Flos Architectural

1.1 Balancing languages of light and environmental challenges



Flos recognises that the transition to a low-carbon and circular economy requires a collaborative effort involving companies, institutions, industry associations, and other stakeholders across the value chain. While individual actions remain essential, systemic change can only be achieved through cooperation and the development of common standards and best practices. To support this transition, Flos actively engages with industry associations, including Assoluce[1], contributing to discussions on regulatory developments, technical standards, and emerging sustainability challenges affecting the lighting sector. Particular attention is given to the evolution of safety and performance requirements associated with innovative and energy-efficient lighting technologies.

Through Assoluce and its participation in broader industry initiatives, Flos also supports the activities of Lighting Europe[2], contributing to the promotion of regulatory frameworks and industry standards that foster energy efficiency, product longevity, resource optimisation, and circular economy principles. These collaborative efforts help accelerate the adoption of more sustainable practices throughout the lighting industry.

[1] Assoluce is the Italian association representing manufacturers of lighting equipment and systems and is part of FederlegnoArredo.
[2] Lighting Europe is the industry association representing the lighting industry in Europe. Its mission is to promote the efficiency and sustainability of lighting systems, focusing on environmental challenges, human comfort, and customers' health and safety.

Alongside its engagement in industry initiatives, Flos integrates circular economy principles into product development processes. Design choices increasingly focus on durability, modularity, repairability, and responsible material selection, supporting longer product lifecycles and more efficient use of resources.
These aspects are assessed through the Group's internal Sustainability Scoring framework, which helps guide innovation towards improved environmental performance. Among the Group's environmental priorities is the increased use of recycled and recyclable materials in the production of luminaires, while maintaining the high standards of quality, safety, and performance expected from its products. A similar approach is applied to packaging, with initiatives aimed at increasing the use of lower-impact materials, optimising packaging design, and reducing material consumption while ensuring adequate protection during transportation and distribution.

ESG Targets

At least

80 % of new products' components can be disassembled and recycled by 2026[3]

As part of its research and development efforts, Flos continues to integrate innovation, product performance and quality considerations while preserving the distinctive design principles that define the Group's identity. Through the ongoing evolution of existing collections and the development of new solutions, R&D activities contribute to advancing design excellence. Particular attention is devoted to the selection and testing of materials, with the aim of improving product durability, resource efficiency and environmental performance throughout the lifecycle of products. In recent years, the Group has increasingly focused on identifying innovative materials and production solutions capable of reducing environmental impacts while maintaining the highest standards of craftsmanship and aesthetics. These efforts support the continuous enhancement of product performances, including improvements in energy efficiency, material use and packaging solutions.

[3] The target does not refer to the Custom collection and refers to main components only. The Decorative collection's specific target is set at 100%.

Reimagining materials: the SuperWire lamp

SuperWire incorporates an innovative lighting architecture based on custom-designed LEDs housed within concentric tubular elements, enabling the replacement of light sources without requiring intervention on the electrical system. The product is manufactured using flat glass and aluminum, the latter treated through an advanced anodization process rather than traditional chrome plating.

This approach avoids polishing and galvanic treatments while delivering a high-quality finish and preserving the integrity of the material. By maintaining aluminum purity, the process facilitates the recovery and recycling of the material at the end of its life, supporting resource circularity and helping to reduce the environmental impact associated with the use of additional alloys.

In recent years, Flos has continued to investigate innovative material solutions that can support circularity while meeting stringent product performance requirements. A key area of focus has been the development and adoption of lower-impact plastic materials capable of delivering the electrical, thermal and mechanical properties required for lighting applications. To address these challenges, the Group collaborates with suppliers and industry partners to assess and test alternative materials that can contribute to reducing environmental impacts without compromising product quality, safety or durability. At the same time, principles of circular design are increasingly integrated into product development processes. Particular attention is devoted to modularity and ease of disassembly, enabling products to be repaired, maintained and more effectively recycled at the end of their useful life. These considerations guide the design of both new products and the evolution of selected heritage collections, supporting the alignment of long-lasting designs with emerging circular economy principles while preserving their distinctive aesthetic and functional characteristics. In support of these objectives, the R&D function has progressively replaced most adhesive-based assembly solutions with mechanical joining systems, including dovetail mechanisms. This approach facilitates the separation of components during repair, refurbishment and end-of-life treatment, improving product recyclability and contributing to extended product longevity.



SuperWire Table by Formafantasma

Designing for disassembly: the Bellhop Glass lamp

Sustainability considerations played a key role in the development of Bellhop Glass. The lamp, made entirely of blown glass, was designed according to principles of design for disassembly, enabling the different components to be more easily separated at the end of the product's life. The use of materials such as glass, silicone and aluminum, combined with assembly methods that minimize reliance on adhesives, supports recyclability and material recovery. This approach reflects Flos' broader commitment to incorporating circular economy principles into product design and development activities.

Flos continued to advance its approach to sustainable material sourcing by increasing the use of lower-impact textile materials across its product portfolio. Following the achievement of its objective to manufacture all newly introduced products within the Decorative Collection using recycled textile materials, the Company further strengthened its commitment by extending this approach to all new products incorporating textile components.



Bellhop Glass C3 by E. Barber and J. Osgerby



The Glowing Track by Flos Architectural

1.2 Monitoring and optimising resource consumptions



The environmental footprint associated with Flos' activities extends across both its operations and its value chain. A significant share of impacts is related to outsourced manufacturing processes, while direct impacts arise from assembly, packaging and production activities carried out at the Group's facilities, including the Architectural Collection plant in Valencia, the Decorative Collection site in Bovezzo, the Outdoor Collection facility in Bernareggio and the Custom Collection site in Collebeato. The most relevant environmental aspects linked to these activities include the consumption of raw materials and energy resources, the generation of production waste and GHG emissions associated with manufacturing processes. Additional impacts stem from water use and wastewater management, as well as from greenhouse gas emissions generated throughout the value chain, including the procurement of materials, transportation and logistics operations. To support the assessment of these impacts, Flos incorporates lifecycle considerations into the evaluation of sustainability-related environmental matters. Environmental considerations are integrated into decision-making processes across the different stages of product development and production, from the selection of materials and manufacturing solutions to the assessment of operational impacts. Through ongoing monitoring activities and continuous improvement initiatives, the Group seeks to reduce its environmental footprint while maintaining the quality, functionality and design standards that characterize its products.

Materials and waste	The integration of circularity and eco-design principles across the Group has supported the development of products aimed at improving environmental performance. This is achieved both through the introduction of new solutions and the continuous enhancement of existing collections, with a growing focus on innovative materials with lower environmental impacts.

Flexible and Modular Design in Cultural Spaces

In 2025, Flos contributed to the Exposition Générale at the Fondation Cartier pour l'art contemporain in Paris, in collaboration with Formafantasma and architect Jean Nouvel. For the project, Flos developed bespoke lighting solutions integrated into a modular exhibition system, where light serves both a functional and spatial purpose by guiding visitors and shaping the overall exhibition experience. This initiative reflects the Group's ability to combine design, functionality and user experience, while taking part in high-profile cultural collaborations that foster innovation and experimentation in the application of lighting.

Lightness through design: the Maap lamp

Presented at Milan Design Week 2025, Maap by Erwan Bouroullec explores new approaches to lighting design through the combination of lightweight materials, modular architecture and user interaction. The lamp consists of a thin diffusive shell made of ultra-lightweight tear-resistant fibre material attached to a metal support through a magnetic fixing system. This structure allows assembly without permanent joining solutions and enables the product to be reshaped by hand. The lightweight diffuser material and the adaptability of its form reflect Flos' ongoing efforts towards a conscious approach to material use, while promoting design innovation and creating a unique lighting experience for users.



Maap, Ph by Erwan Bouroullec

Alongside its product development activities, Flos monitors the use of materials and components across its lighting collections, as well as the waste generated throughout manufacturing and assembly processes. This enables the Group to identify opportunities to improve resource efficiency and support the responsible management of materials throughout the product lifecycle. Particular attention is devoted to reducing the use of materials that may pose challenges in terms of recyclability or environmental performance, while promoting solutions that facilitate recovery, reuse and recycling.
Through these efforts, Flos seeks to strengthen the integration of sustainability considerations across its value chain and support the continuous improvement of its environmental performance.

In 2025, the total quantity of raw materials procured amounted to 3,323 tons, compared to 3,286 tons in 2024. The moderate increase reflects changes in production volumes and the material specifications associated with products introduced during the reporting period.

Processed Materials[4]	**U.M.**	**2023**	**2024**	**2025**
Aluminum and Zamak[5]	t	1,949	1,891	2,132
	kg/k€	7.89	8.42	9.31
Marble/Concrete	t	362	498	415
	kg/k€	1.46	2.22	1.81
Plastics	t	330	319	322
	kg/k€	1.34	1.42	1.41
Iron	t	165	310	218
	kg/k€	0.67	1.38	0.95
Glass	t	152	196	189
	kg/k€	0.61	0.87	0.83
Gypsum	t	23	28	23
	kg/k€	0.09	0.13	0.10
Brass	t	16	28	21
	kg/k€	0.06	0.13	0.09
Rubber	t	4	6	3
	kg/k€	0.02	0.03	0.01
Ceramic	t	3	9	1
	kg/k€	0.01	0.04	0.004

[4] Data are related to the Decorative, Outdoor, Custom and Architectural collection plants. Intensity ratios refer to the net sales of the Decorative, Outdoor, Custom and Architectural collection.
[5] Zamak is a family of alloys with a base of zinc and alloying elements of aluminum, magnesium and copper.

Since 2022, Flos has progressively phased out conventional light bulbs in favor of more sustainable alternatives, reflecting an evolution in its procurement approach. This transition was prompted by the implementation of EU Regulation 2015/1428, which prohibits the sale of lamps bundled with traditional light bulbs. By allowing customers to independently select their preferred light source, including LED options, the regulation supports more informed purchasing decisions and aligns with Flos's commitment to environmental sustainability and responsible product design.

At present, data relating to materials, components and packaging used within the Custom Collection are not yet available and are therefore excluded from the reported figures. The division is working to strengthen its data collection and monitoring processes to improve the completeness and reliability of environmental information. Ongoing initiatives are aimed at recovering the missing data and enabling its inclusion in future reporting cycles.

Electronic Components[6]	**U.M.**	**2023**	**2024**	**2025**
Electrical components	units	7,252,731	7,164,110	6,992,109
	units/k€	29.36	31.90	30.53
LED and LED components	units	3,926,371	4,579,391	4,764,408
	units/k€	15.89	20.39	20.81
Transformers & power supply	units	174,806	169,802	175,755
	units/k€	0.71	0.76	0.77

Packaging continues to represent a key focus area within Flos' efforts to reduce the environmental impacts associated with its products. The Group regularly evaluates opportunities to improve packaging design and material selection, promoting solutions that support recyclability, resource efficiency and waste reduction. To further support its circularity objectives, Flos has progressively introduced alternative packaging solutions with lower environmental impacts. Among these initiatives, plastic bags previously used to protect products within the Decorative Collection have been replaced with recycled and recyclable paper-based alternatives, helping to reduce the use of virgin plastic materials and improve the overall sustainability profile of product packaging.

[6] Data are related to the Decorative, Outdoor and Architectural collection plants. Intensity ratios are calculated on Decorative, Outdoor and Architectural collection's net sales.

The volume of packaging materials purchased in 2025 decreased slightly compared to the previous year.

Packaging Materials[7]	U.M.	2023	2024	2025
Paper and cardboard	t	984	1,116	1,102
	kg/k€	4.0	5.0	4.8
Wood	t	252	277	268
	kg/k€	1.0	1.2	1.2
Plastics	t	50	73	74
	kg/k€	0.2	0.3	0.3

ESG Performance

More than

60 % of waste produced is sent for recycling and reuse in 2025

Waste generation within Flos' activities is mainly associated with packaging materials and components that do not comply with the Group's quality and technical requirements. To reduce waste and optimise resource use, Flos promotes the recovery and reuse of suitable materials and components whenever feasible, supporting a more efficient use of resources throughout its operations. Supplier engagement also plays an important role in waste prevention. Through quality control activities and the monitoring of incoming materials, the Group identifies recurring non-conformities and works with suppliers to implement improvement actions aimed at reducing defects and enhancing material quality. This collaborative approach supports continuous improvement across the supply chain and contributes to the reduction of waste generated upstream.

[7] Data refer to the Decorative, Outdoor and Architectural collection plants. Intensity ratios are calculated on Decorative, Outdoor and Architectural collection's net sales.

During 2025, Flos continued to implement initiatives aimed at improving waste management practices across its sites. Actions included programs to extend the useful life of defective but functional products, as well as measures designed to reduce single-use materials within workplaces. The Group also further strengthened waste segregation processes to improve the recovery of recyclable materials and increase the effectiveness of waste treatment activities. Particular attention was devoted to packaging-related waste streams, with initiatives aimed at promoting the use of mono-material solutions in place of mixed-material alternatives, thereby facilitating recycling and supporting circularity objectives.

In 2025, the total amount of waste generated by Flos increased by approximately 5% compared with the previous year. The variation was mainly attributable to changes in production activities and the related mix of materials processed during the reporting period. The Group continues to strengthen its waste management and monitoring processes, with ongoing efforts to enhance the quality, completeness and consistency of waste-related data. These activities include improvements in data collection and classification practices aimed at supporting increasingly accurate reporting across waste streams in future reporting periods. Hazardous waste generation remained primarily associated with the Bernareggio facility, where manufacturing processes such as painting and coating require the use of chemical substances and related treatment activities.

Waste Type		U.M.	2023	2024	2025
Non-municipal waste		t	103.25	40.54	29.67
Aqueous solutions		t	40.14	21.02	25.12
Metal Material		t	84.13	30.74	24.17
Paint		t	5.81	6.63	4.71
Other		t	10.44	9.77	3.45
Glass		t	1.75	1.28	2.89
Construction materials		t	29.58	0.40	0.73
Sludge		t	0.64	0.94	0.62
Plastics		t	0.10	0.10	-
Wood		t	-	-	-
Packaging[8]	Mixed materials	t	270.30	173.37	221.56
	Wood	t	77.32	139.91	135.20
	Paper/Paperboard	t	96.45	73.56	69.06
	Plastics	t	10.37	5.48	10.24
Total		**t**	**730.3**	**503.8**	**527.4**
Of which hazardous		**t**	**2.5**	**7.35**	**16.6**
Of which non-hazardous		**t**	**727.8**	**496.5**	**510.8**
Of which sent to recycle/reuse		**t**	**500.7**	**332.4**	**322.1**
Of which not recycled		**t**	**229.6**	**171.4**	**205.3**

[8] Since 2022, all external packaging used for the Outdoor Collection has been sourced from recycled materials. In addition, packaging solutions adopted for newly introduced products have prioritized the use of recycled paper and cardboard, supporting the Group's efforts to promote more sustainable material choices throughout packaging and distribution activities.

Energy and GHG emissions

In addition to monitoring the use of materials, Flos regularly tracks energy consumption and the associated greenhouse gas emissions generated by its operations. The Group's direct energy use is primarily linked to building heating and cooling requirements, as well as fuel consumption within the corporate vehicle fleet. Energy sources vary across production sites: the Bovezzo facility is connected to the Brescia district heating network, while natural gas continues to be used for heating and selected manufacturing processes, including painting activities, at the Bernareggio and Collebeato sites. Owing to the limited scale of its operations, the Custom Collection has a comparatively low impact on the Group's overall energy consumption and emissions profile.

ESG Performance

8,542

the total energy consumption in MWh

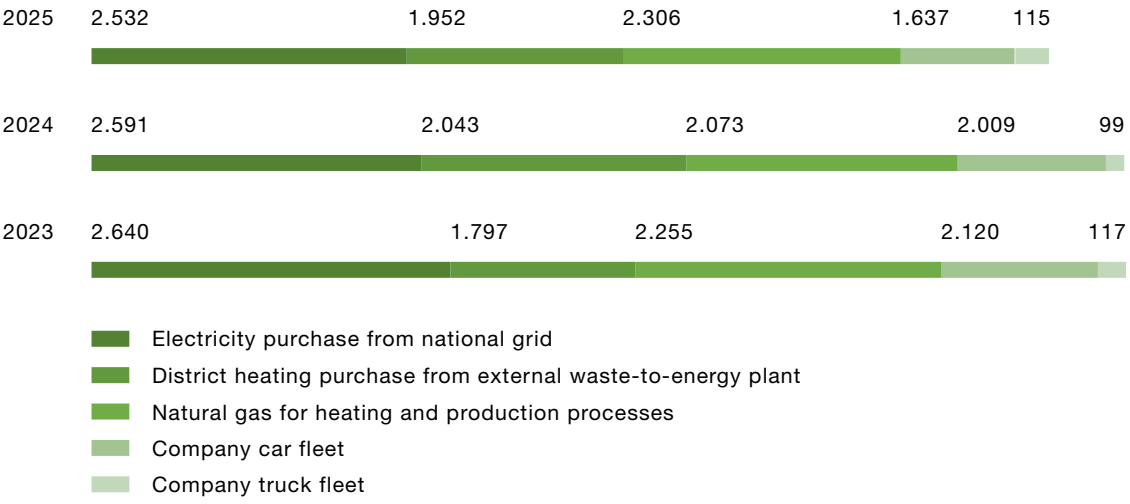
68 %

The electricity certified as produced from renewable sources.

To support the efficient management of energy resources, Flos has implemented monitoring systems that enable the analysis of consumption patterns and the identification of opportunities for improvement. At the Bovezzo facility, real-time monitoring tools provide greater visibility over energy-intensive activities and support initiatives aimed at optimising operational performance. These measures are complemented by building energy management solutions, including temperature regulation systems, which contribute to improving overall energy efficiency.

In 2025, total energy consumption across the Group remained broadly stable compared with 2024, amounting to 8,542 MWh (-3%). As part of its ongoing efforts to reduce energy consumption and promote more sustainable mobility practices, the Group continued to implement initiatives including the progressive replacement of corporate fleet vehicles with lower-emission alternatives. In addition, Flos continued to expand the carpooling program launched in 2023, which applies to workers belonging to both Italian and Spanish sites of the Group. Designed to facilitate collaboration among employees commuting from different locations, the initiative promotes teamwork and strengthens workforce cohesion. To encourage participation, the program includes a cashback scheme through the provision of shopping vouchers as an incentive.

Energy Consumption (MWh)



Flos' environmental strategy encompasses the monitoring and management of greenhouse gas emissions throughout its value chain, with a focus on identifying opportunities for emissions reduction and, where appropriate, supporting mitigation measures to address residual impacts.

ESG Targets

-27,5%

Scope 1 and Scope 2 - Market-based emissions by 2030

Carbon Offsetting Projects

As a complement to Flos Group's initiatives to manage and reduce its absolute greenhouse gas ("GHG") emissions, the Company has since (2020) purchased carbon credits on the voluntary carbon market to neutralize its residual Scopes 1 and 2 greenhouse gas emissions. The Company's primary climate mitigation approach is to reduce its absolute carbon emissions over time. Through the purchase of carbon credits, Flos Group also provides carbon financing to climate mitigation projects beyond its value chain.
In 2025, the project from which Flos Group has purchased carbon credits is the "Great Bear Forest Carbon". This project was chosen because of its strong credentials on environmental and biodiversity issues as well as its social initiatives.

Great Bear Forest Carbon project[9], Canada

The Great Bear Rainforest is one of the world's largest remaining, intact rainforests. Stretching across 6.4 million hectares on British Columbia's northern coast, it contributes to carbon absorption on a massive scale. This landscape is home to diverse wildlife, including the rare Spirit Bear. First Nations communities have protected and cared for this rainforest for over 14,000 years.
The Great Bear Forest Carbon Projects protect the ecological and cultural integrity of the Great Bear Rainforest and Haida Gwaii. Revenue from these projects funds vital initiatives such as forestry planning, marine and biodiversity management, and investment in sustainable industries – including renewable energy, tourism, shellfish aquaculture, and non-timber forest products. By purchasing carbon offsets from the Great Bear Forest Carbon Projects, buyers contribute to a globally recognized conservation effort that safeguards ancient forests, upholds Indigenous rights, and supports resilient communities (Great Bear Carbon | Indigenous-Led).

[9]The Great Bear Forest Carbon project is registered on the British Columbia Registry under three different projects: Great Bear (South Central Coast) 104000000011319, Great Bear (Haida Gwaii) 104000000011559 and Great Bear (North and Central-Mid Coast) 104000000012798 aims to generate Improved Forest Management and reforestation-based carbon credits.

Flos monitors and reports its greenhouse gas emissions in accordance with the principles of the GHG Protocol Corporate Accounting and Reporting Standard, covering both direct emissions from its operations (Scope 1) and indirect emissions associated with purchased energy (Scope 2).

In 2025, Scope 1 emissions amounted to 1,099 tCO2e, corresponding to a 10% decrease compared with 2024. For Scope 2 emissions, the Group applies both the location-based and market-based methodologies. The location-based approach reflects the average emissions intensity of the electricity grids from which energy is sourced, while the market-based approach considers the specific contractual instruments and energy sources selected by the Group. The Bovezzo site has sourced electricity backed by Guarantees of Origin (GOs) since 2018, enabling the recognition of renewable electricity under the market-based method. Following the achievement of full GO coverage across all production sites in 2022, Flos continued to procure renewable electricity certificates for its Italian manufacturing facilities throughout 2025. Overall, electricity covered by Guarantees of Origin represented 68% of the Group's purchased electricity during the reporting year, reflecting changes in the perimeter and electricity sourcing mix of certain entities within the Group.

ESG Performance

100 %

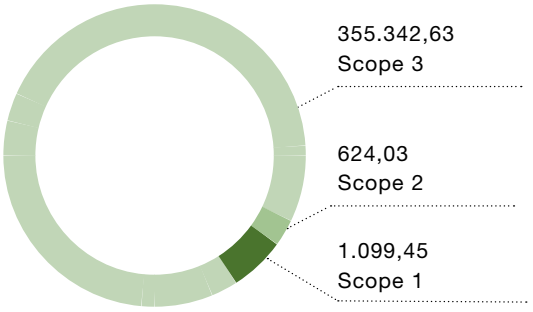
of electricity consumed by production plants from renewable sources by 2026.

As in previous years, Scope 3 emissions represented the largest share of Flos' total greenhouse gas emissions, reflecting the significance of impacts generated across the value chain. The Group monitors all relevant Scope 3 categories in accordance with the GHG Protocol methodology to better understand and manage emissions associated with its business activities.

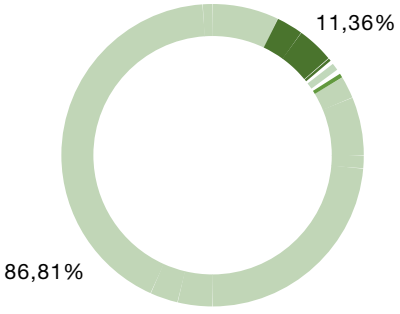
The most significant contribution continued to come from the use of sold products, which accounted for more than 87% of total Scope 3 emissions. This category reflects the energy consumed during the operational life of Flos products and therefore remains closely linked to product performance and energy efficiency characteristics. The second most relevant category was purchased goods and services, representing approximately 11% of Scope 3 emissions. These emissions are primarily associated with the procurement of raw materials, components and finished or semi-finished products used within the Group's operations.

The prominence of these categories confirms the importance of integrating sustainability considerations into product development and sourcing decisions. In particular, initiatives focused on energy efficiency, material selection and product lifecycle performance play a key role in reducing the overall carbon footprint of products and supporting the Group's environmental objectives.

GHG Emissions - Market Based (2025) - ($tCO_{2\ eq}$)



GHG Emissions 2025 - Scope 3 ($tCO_{2\ eq}$)



- Cat.1 Purchased Goods & Services
- Cat.2 Capital Goods
- Cat.3 Fuel and Energy-Related Activities
- Cat.4 Upstream Transportation
- Cat.5 Waste generated in operations
- Cat.6 Business Travels
- Cat.7 Employee Commuting
- Cat.9 Downstream Transportation
- Cat.11 Use of Sold Products
- Cat.12 End-of-Life Treatment of Sold Products

GHG Emissions by activity	U.M.	2023	2024	2025
Direct Emissions (Scope 1)	**$tCO_{2\ eq}$**	**1,219**	**1,226**	**1,100**
-Natural gas combustion for heating and production processes	$tCO_{2\ eq}$	457	420	478
-Diesel consumption for truck fleet	$tCO_{2\ eq}$	30	25	30
-Diesel consumption for car fleet	$tCO_{2\ eq}$	626	597	486
-Gasoline consumption for car fleet	$tCO_{2\ eq}$	106	89	95
-Refrigerant gases from leakages of air-conditioning systems	$tCO_{2\ eq}$	0	94	11
Indirect Emissions (Scope 2) - Location Based	**$tCO_{2\ eq}$**	**1,016**	**1,006**	**902**
-Electricity purchased from the national grid	tCO_2	693	639	551
-District heating purchased from external waste-to-energy plant	$tCO_{2\ eq}$	323	367	351
Indirect emissions (Scope 2) – Market Based	**$tCO_{2\ eq}$**	**531**	**626**	**624**
-Electricity purchased from the national grid	$tCO_{2\ eq}$	208	259	273
-District heating purchased from the waste-to-energy plant	$tCO_{2\ eq}$	323	367	351
Other Indirect Emissions (Scope 3)	**$tCO_{2\ eq}$**	**363,850**	**336,926**	**355,343**
Total Location Based	**$tCO_{2\ eq}$**	**366,085**	**339,157**	**357,344**
Total Market Based	**$tCO_{2\ eq}$**	**365,600**	**338,778**	**357,067**

Focus: Scope 3 GHG Emissions	U.M.	2023	2024	2025
Other indirect Emissions (Scope 3)	**$tCO_{2\ eq}$**	**363,850**	**336,926**	**355,343**
Cat. 1 - Purchased Goods and Services	$tCO_{2\ eq}$	39,406	37,835	40,351
Cat. 2 - Capital Goods	$tCO_{2\ eq}$	2,185	2,187	2,033
Cat. 3 - Fuel and Energy-Related Activities	$tCO_{2\ eq}$	370	356	350
Cat. 4 - Upstream Transportation	$tCO_{2\ eq}$	1,536	1,360	1,273
Cat. 5 - Waste Generated in Operations	$tCO_{2\ eq}$	74	66	16
Cat. 6 - Business Travel	$tCO_{2\ eq}$	338	408	273
Cat. 7 - Commuting	$tCO_{2\ eq}$	971	804	791
Cat. 9 - Downstream transportation	$tCO_{2\ eq}$	819	1,514	1,402
Cat. 11 - Use of sold products	$tCO_{2\ eq}$	317,728	291,949	308,459
Cat. 12 - End-of-life treatment of sold products	$tCO_{2\ eq}$	424	446	395

Material Topics

- Own workforce
- Workers in the Value Chain

United Nations SDGs



Highlights

95%[1]
Employees with permanent contracts

3,096 h
Training Hours

0.4
Injury Rate

[1] The percentage was calculated using the total workforce as the denominator, including supervised workers and interns.

2. Design for People: Development and Wellbeing

Flos recognises the passion, expertise and dedication of its people as the cornerstone of the company global success. Regardless of their role, employees are placed at the centre of the Company's strategic planning, reflecting its commitment to fostering a working environment that is stimulating, welcoming and supportive.

To this extent, Flos is committed to:

- Investing in training activities and development programs that cultivate both the personal and professional growth of its employees;
- Promoting a rewarding and inclusive workplace that values and enhances individual talent, enabling employees to realise their potential and pursue their aspirations.

People continue to be a central focus of Flos' strategic development and decision-making approach. The Group believes in fostering an environment where individuals can access the tools, opportunities, and experiences necessary for both personal and professional growth. This approach has contributed significantly to the company's progress and success over time. The Group also seeks to support its people and operations in times of disruption. Following the floods that affected the Valencia site, Flos mobilized resources across its organization to support business continuity, with Italian operations temporarily assisting in the management of shipments destined for customers in Italy. This collaborative response helped mitigate logistical challenges and reflects the Group's commitment to cooperation and resilience across its workforce and locations.

In 2025, the Human Resources function was involved in a significant reorganization process following changes within the Group's management structure. These changes, together with the departure of several key figures, led to a review of country-level organizational structures and required substantial internal reorganization efforts by the HR function.

2.1 Employees as the essence of Company success



In 2025, the workforce[2] at Flos included 617 individuals, a slight decrease with respect to the previous year (628 FTEs).

[2] Number of full-time equivalents (FTE) derived by taking into account employees and workers who are not employees of the Group such as Agency workers, Subcontractors and Interns, at the end of the reporting period.

ESG Performance

617

Flos' reporting perimeter workforce

95 %

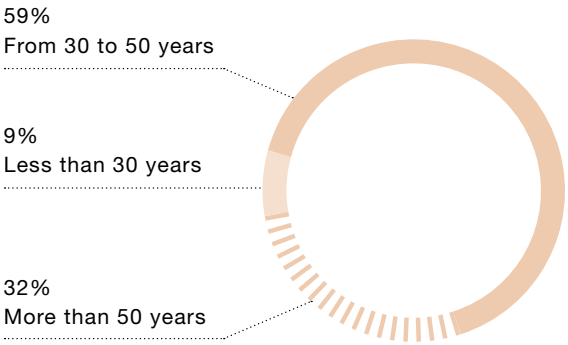
Percentage of employees with a permanent contract

Workforce, by Employee Category and Gender	U.M.	2023	2024	2025
Total Workforce	**FTEs**	**646**	**628**	**617**
Employees	FTEs	605	590	596
Supervised workers	FTEs	33	28	16
Interns	FTEs	8	10	5
Workforce by Gender				
Women	%	43%	43%	43%
Men	%	57%	57%	57%

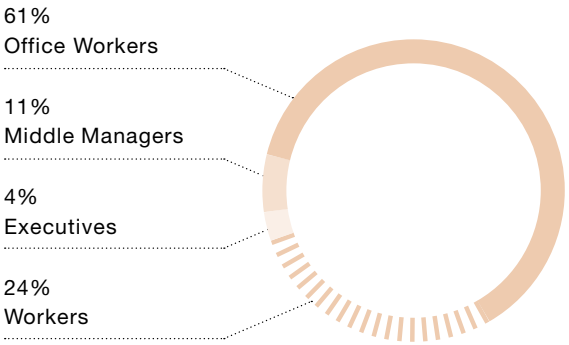
The workforce within the reporting perimeter amounted to 617 employees in 2025, compared to 628 in the previous year, reflecting a slight year-on-year decrease of 2%. Permanent contracts continued to account for the vast majority of employment relationships, representing 95% of the total workforce and confirming the Group’s focus on long-term employment. Part-time employees accounted for 4% of the workforce, supporting a balanced approach to flexible working arrangements.

In 2025, almost 80% of Flos employees were covered by collective bargaining agreements, a slight increase compared to the 78% covered in 2024.

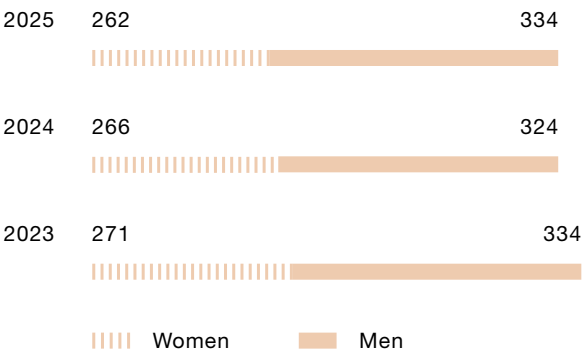
Employees, by Age



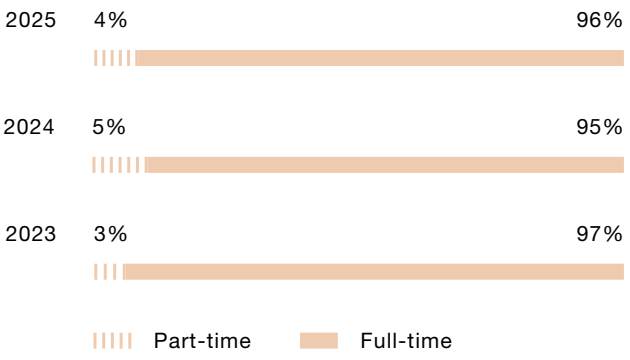
Employees, by Category



Employees, by Gender



Full-time vs Part-time Employees



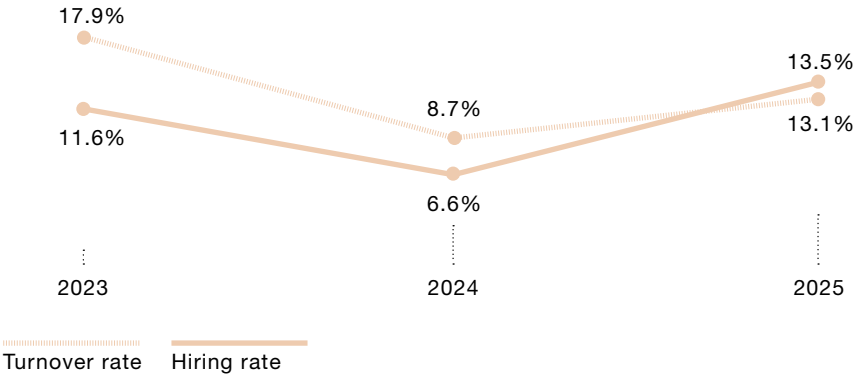
Employees, by Gender and Contract Type	U.M.	2023	2024	2025
Permanent	**FTEs**	**594**	**576**	**584**
Women	FTEs	268	263	258
Men	FTEs	326	313	326
Temporary	**FTEs**	**11**	**14**	**13**
Women	FTEs	3	3	4
Men	FTEs	8	11	9
Total	**FTEs**	**605**	**590**	**596**

Regarding hiring and employee turnover, the data reported in the table below indicate a more dynamic workforce environment compared to the previous year. In 2025, Flos recorded a hiring rate[3] of 13.5%, marking a significant increase from approximately 7% in 2024. The turnover rate also rose in 2025, reaching 13.1%, compared with 8.7% in the previous reporting period. Flos continues to adopt a structured approach to talent management by conducting exit interviews with employees leaving the Group, both in Italy and internationally. These interviews provide valuable feedback and insights that are shared with managers and senior leadership, supporting the identification of improvement opportunities across the organization. The outcomes are also used to inform training and development initiatives, helping to ensure that learning programmes remain aligned with the evolving needs of the workforce.

In 2025, a total of 81 employees were hired, including 24 women and 57 men. During the same period, 78 employees left the Group, comprising 26 women and 53 men.

[3] The ratio between the number of hires and the total number of employees at the beginning of the reporting year.

Employee Hiring and Turnover Rates



Employees hiring and turnover rate	U.M.	2023	2024	2025
Turnover rate	**FTEs**	**17.9%**	**8.7%**	**13.1%**
Hiring rate	**FTEs**	**11.6%**	**6.6%**	**13.5%**

Hires, by Gender and Age	U.M.	2023	2024	2025
Women	**FTEs**	**27**	**15**	**24**
Men	**FTEs**	**38**	**23**	**57**
Less than 30 years old	FTEs	21	11	33
From 30 to 50 years old	FTEs	35	20	42
Over than 50 years old	FTEs	9	7	6
Total Hires	**FTEs**	**65**	**38**	**81**

Terminations, by Gender and Age	U.M.	2023	2024	2025
Women	**FTEs**	**52**	**22**	**26**
Men	**FTEs**	**48**	**31**	**53**
Less than 30 years old	FTEs	12	10	18
From 30 to 50 years old	FTEs	60	34	39
Over than 50 years old	FTEs	28	9	22
Total Terminations	**FTEs**	**100**	**53**	**78**


Merging technology and emotion.

2.2 Training for personal and professional improvement



In 2025, Flos delivered a total of 3,096 hours of training, showing a decrease compared to 2024. The reduction primarily reflects a lower volume of non-mandatory training courses delivered during the year within certain Group companies.
Looking ahead, Flos will continue to support the growth and development of its people through ongoing investment in learning opportunities.
The Group remains committed to maintaining a robust training offering while regularly assessing workforce needs and external developments. Doing this helps ensure that development initiatives remain effective, relevant, and aligned with a changing business and working environment.

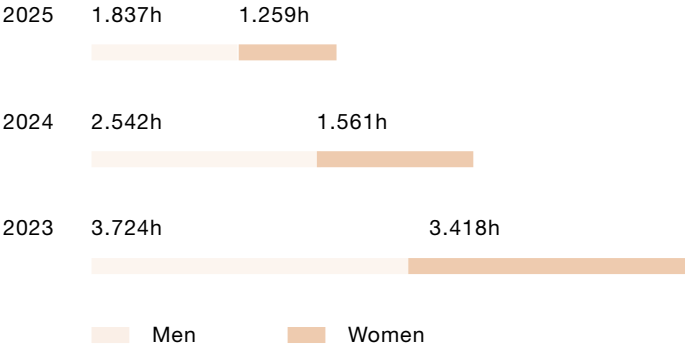
To foster both individual development and organisational effectiveness, Flos continues to provide a tailored training offering that addresses the varying needs of its people and the evolving priorities of the business. The training offering is designed to enhance both technical and interpersonal competencies, supporting employees in adapting to a rapidly changing environment shaped by technological innovation and evolving regulatory requirements at national and international levels. As a result, the training offering included communication campaigns, technical training and awareness-raising initiatives designed to support employees' professional development and strengthen knowledge of relevant business and operational topics. Health and safety training was structured according to the level of occupational risk, with low-risk employees attending remote training sessions and medium- to high-risk employees participating in in-person courses. Specialized training programmes, including fire safety training, training on the use of third-category personal protective equipment and courses on the use of elevating work platforms, Basic Life Support and Defibrillation (BLSD) training course, Health and Safety Supervisors, First Aid refresher, and Explosive Atmospheres (ATEX) training course were also delivered in person.
By the end of 2025, training requirements had been substantially fulfilled, with training activities completed between the end of 2025 and the beginning of 2026, except for the most recently hired employees.
Flos also continues to invest in the professional development of its workforce through the learning provider GoodHabitz, an e-learning platform offering more than 200 specialised courses aimed at enhancing both human and digital skills and strengthening workforce capabilities across the organization. The platform provides a range of learning pathways, featuring both role-specific and cross-functional content covering key business areas and supporting the development of high-level professional competencies among employees.

Technical Training for Leveraging Innovation

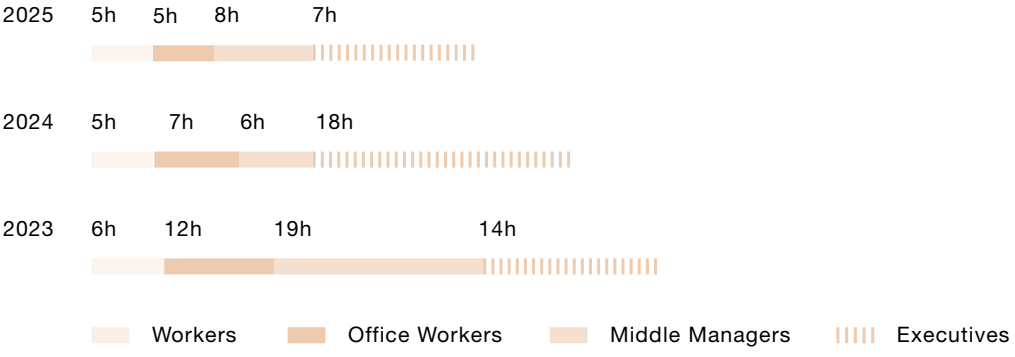
Alongside its continued focus on lean manufacturing, Flos has expanded its technical training offering in recent years to further strengthen the expertise of employees and lighting professionals. These initiatives encompass advanced lighting methodologies and techniques, sector-specific regulatory requirements and a range of technical topics aimed at strengthening key competencies across the Group. Training activities cover a variety of application settings, including Decorative Lighting Product Training Courses, EMC workshops on filters, conducted and radiated emissions, Thermography and Instrumentation Training, Deming Cycle and ISO Certification programmes, training on in-house painting and protective coating treatments, a Master in Intellectual Property (IP) covering strategy, innovation and business competitiveness, creative masterclasses for graphic software micro-learning content development, and Waste Management Training Courses. These initiatives support employees in developing the knowledge and practical capabilities required to perform their roles safely and effectively.

In 2025, the average number of training hours per employee was 5.2, representing a 25% decrease compared to 2024, with 76% of employees participating in training activities. In addition, supervised workers and interns received a total of 142 training hours during the year. The decrease compared to 2024 was mainly attributable to the lower number of supervised workers present in 2025. Looking ahead, Flos remains committed to fostering employee development by providing inclusive and comprehensive training opportunities for all employees, regardless of their role or contract type.

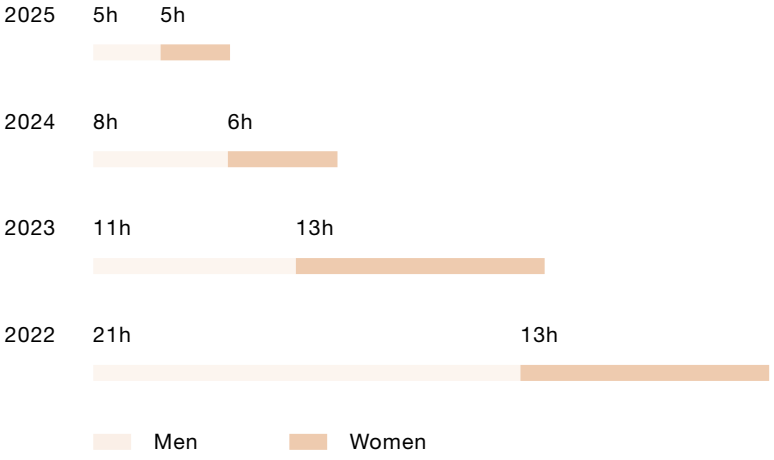
Training Hours by Gender



Average Training Hours, by Employee Category

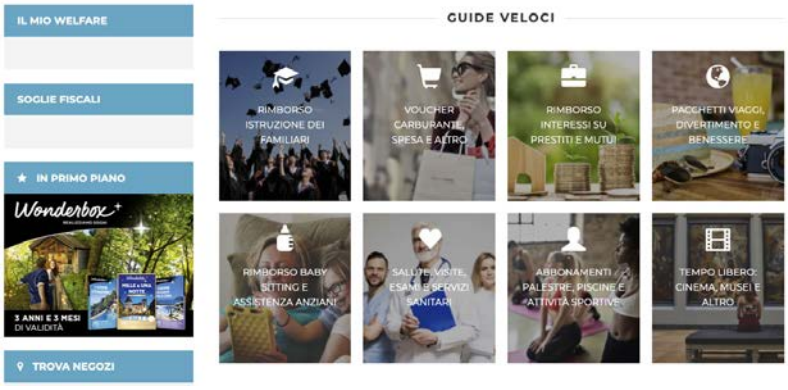


Average Training Hours, by Gender Category





2.3 An inclusive and safe working environment



Flos recognises the importance of promoting employee well-being and supporting a healthy work-life balance as key elements of an inclusive and engaging workplace. The Group believes that fostering individual well-being contributes to both personal satisfaction and long-term organizational success.

To this end, Flos continues to provide a range of benefits aimed at supporting employees beyond their remuneration package. In 2025, these included health insurance, disability coverage and access to canteen services. The Group also maintained a performance-based remuneration approach, recognising individual and collective contributions through incentive schemes linked to product quality and overall business results.

To further strengthen alignment across its brands and business functions, Flos continued to leverage its SAP-based performance management system. The framework supports the alignment of individual objectives with broader business priorities, contributing to effective coordination and performance across the organization.

Employee welfare

Flos remains committed to ensuring an equitable approach to employee benefits by providing comparable opportunities and advantages to both full-time and part-time employees and, where applicable, extending selected benefits to temporary workers.

Additionally, Flos continued to advance the digitalization of its HR processes through an integrated platform dedicated to the management of employee benefits and performance-related incentives. The platform provides employees with simple and transparent access to the benefits available to them, supporting efficient user experience for both white- and blue-collar workers.

The Group also remains committed to promoting a safe and healthy working environment across all its operations. To this end, Flos continuously monitors occupational health and safety performance and fosters a culture of prevention and responsibility throughout the organization. A range of initiatives aimed at strengthening health and safety practices and raising employee awareness are implemented on an ongoing basis, helping to embed safety principles into daily activities and decision-making processes.
Training and awareness-raising activities remain a key component of Flos' health and safety approach. During 2025, the Group delivered approximately 1,150 hours of dedicated health and safety training to support employees in maintaining safe working behaviors and compliance with applicable requirements.

The Group's commitment to health and safety also extends to its relationships with suppliers. In selected cases, Flos conducts visits and assessments at supplier facilities to support dialogue on operational practices and promote alignment with its expectations regarding safety and quality standards. This approach contributes to promoting safety and quality throughout the value chain and supports the development of long-term partnerships founded on accountability, transparency and shared objectives.

ESG Performance

1,150

The number of training hours on Health and Safety topics

0.4

Injury rate

Health and Safety[4]	U.M.	2023	2024	2025
Total number of worked hours	**h**	**1,306,400**	**1,173,428**	**1,126,390**
Total number of recordable work-related injuries	**n.**	**5**	**3**	**2**
Rate of recordable work-related injuries[5]	n.	0.8	0.5	0.4

Health and Safety Management

Health and safety within Flos' production facilities are managed locally through policies and management systems designed to ensure compliance with applicable national regulations and internal requirements. These frameworks are supported by shared procedures and cross-functional collaboration, promoting consistency and accountability across all sites. Health and safety managers, or their local equivalents, are responsible for overseeing risk assessments, carrying out regular inspections, and working closely with employees to identify potential hazards, assess risks, and implement appropriate preventive measures. The same approach is adopted in the management of work-related injuries, with actions tailored to the severity of each incident. To support employee well-being, Flos has established a mandatory risk assessment process aimed at identifying the most significant health and safety risks. Key areas of focus include internal traffic, the use of fixed and portable ladders, object storage, transportation activities, fire and explosion hazards, physical strain, manual handling, and exposure to vibrations, noise, and chemical substances. In addition, Flos has implemented an internal monitoring system to protect employees from any repercussions related to health and safety whistleblowing. In accordance with legal requirements, a medical professional is integrated into all health and safety management procedures, ensuring a comprehensive and compliant approach. As a demonstration to its commitment to delivering the service necessary for guaranteeing and constantly improving the supervision of H&S matters among the Group's population, in 2025 Flos maintained the UNI EN ISO 45001:2018 certification on the management of Health & Safety at their Bernareggio and Bovezzo, and Nave plants.

[4] Data reported in the table refer to the employees of the Group perimeter.
[5] Calculated as the total number of injuries multiplied by 200,000 and divided by the overall number of hours worked in the reporting period.

Material Topics

- Heritage & Design Culture

United Nations SDGs



Highlights

5

Design awards received by Flos in 2025

17

Design and cultural initiatives involving Flos in 2025

3. Design for Culture: Heritage and Know-how

Flos' approach to product development is rooted in its design culture and continuous focus on innovation. Leveraging its creative and technological expertise, the Group seeks to address the evolving challenges of the lighting industry while creating long-term value for people and communities. In this context, Flos is committed to:

- Developing innovative lighting solutions that support wellbeing through continuous investment in research and technological advancement;
- Promoting design and artistic culture, contributing to their preservation and diffusion within the wider community.

Flos' approach is rooted in the belief that design can generate cultural and social value. By preserving and evolving its design heritage, the Group contributes to the advancement of creative culture while promoting dialogue between innovation, craftsmanship and artistic expression.

Throughout 2025, Flos continued to engage with the global design community through its participation in major fairs and exhibitions. These events provided opportunities to showcase new products, exchange ideas with industry stakeholders and monitor emerging trends, reinforcing the Company's active role in the evolution of lighting design.



Flos Hosting Paris 2025

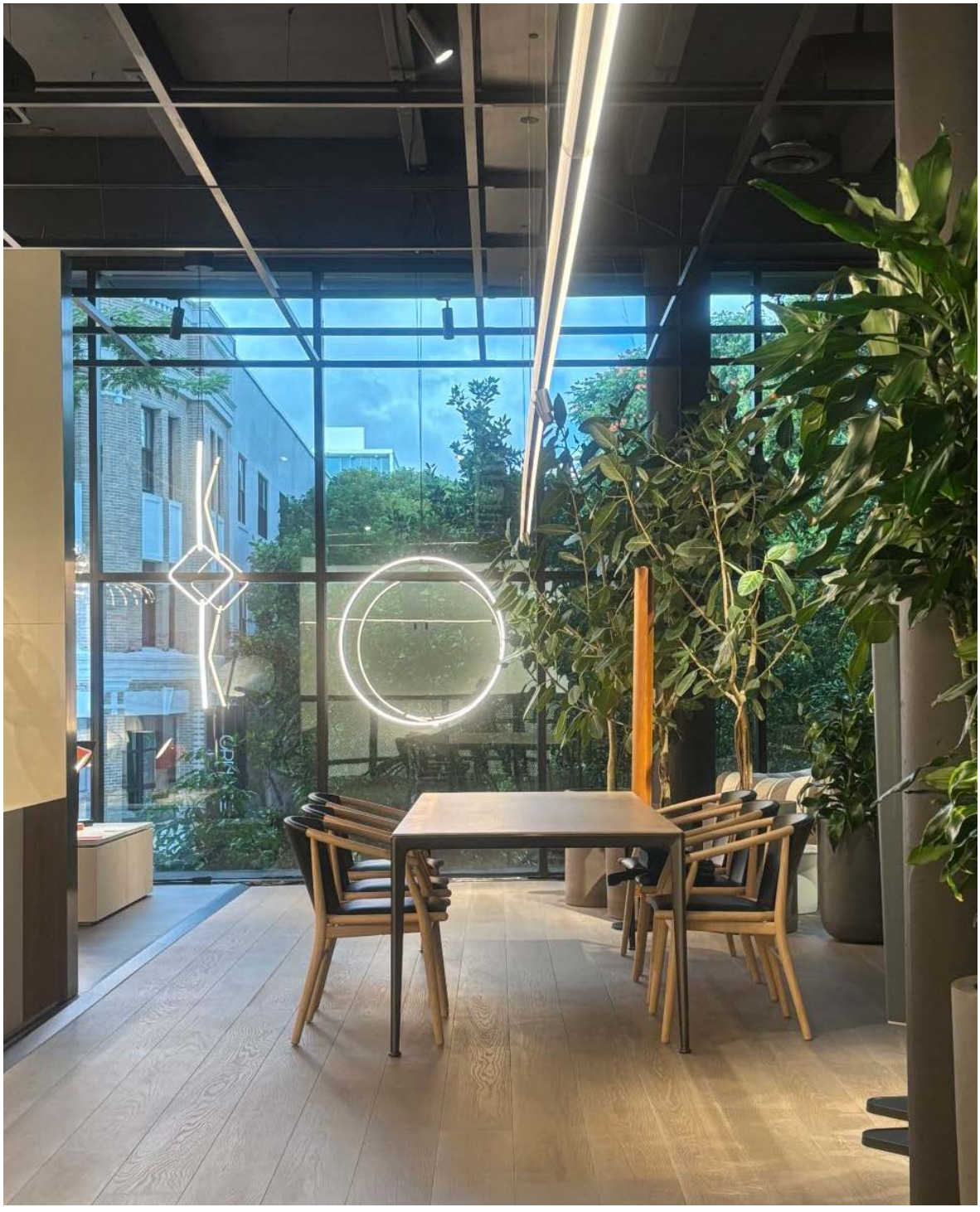
3.1 Promoting the art and design culture



Design culture remains a key element of Flos' identity and stakeholder engagement approach. Over the years, the Company's products have been featured in major international museums and exhibitions, while its lighting solutions have contributed to enhancing cultural and artistic spaces worldwide.

With more than 60 years of history, Flos continues to support and promote design culture through its participation in international events, exhibitions and industry initiatives. Alongside these activities, the Company contributes to community development by supporting non-profit organizations and social causes aligned with its values.

Whitewall collective art exhibit for Art Basel, Paris 2025



Flos Design Space at B&B Italia store for Design Miami 2025

In 2025, Flos continued to support educational and social initiatives aligned with its values through product donations, targeted contributions and projects designed to promote design culture among younger generations. In the social sphere, the Company contributed to a charity shopping event supporting the Fondazione Paola Marella and its activities in the field of pancreatic cancer research and patient care. Flos supported the fundraising effort through the donation of products, helping raise funds for projects aimed at improving treatment and assistance for people affected by the disease. During the Christmas season, Flos also participated in the L'Abilità Charity Christmas Market by donating design products for the fundraising campaign. The event, held in Milan, brought together leading Italian design brands to support L'Abilità's activities for children with disabilities and their families, helping fund access to specialized services and inclusion projects.

Alongside these activities, Flos promoted educational initiatives aimed at spreading design culture and encouraging younger generations to explore the role of light as a creative and expressive medium.

Flos and SOU Milano : introducing children to the culture of light and design

In 2025, Flos hosted a special lesson with SOU Milano – School of Architecture for Children at its Professional Space in Corso Monforte. SOU is a school of architecture for children aged 7 to 12, founded in 2016 with the aim of promoting the culture of design, interdisciplinary learning and educational activities inspired by architecture and design. Guided by cultural consultant and lighting storyteller Cristina Fallica and Francesco Funari, Head of Product Marketing at Flos, the young participants explored the sensory and expressive qualities of light through a journey inspired by the thinking and poetics of Achille Castiglioni.
Through this initiative, Flos contributed to fostering design awareness from an early age, offering children the opportunity to approach light not only as a functional element, but also as a creative language capable of shaping perception, space and experience.



Flos and SOU Milano workshop

In 2025, Flos took part in several cultural and design-related initiatives, showcasing its products and expertise in a variety of exhibition and artistic contexts. The Company also supported exhibitions, installations and events through technical partnerships, providing lighting solutions that enhanced the visitor experience and contributed to the realization of creative projects. Through these activities, Flos continues to strengthen its dialogue with the global design community while promoting innovation, creativity and cultural exchange.

Supporting cultural spaces through lighting expertise

Among the main initiatives, the Company supported Casa Italia in London as technical platinum sponsor for the new premises of the Italian Cultural Institute and the Italian Embassy at Buckingham Gate. Through this contribution, the Company brought its lighting expertise into an institutional setting dedicated to the promotion of Italian culture abroad, reinforcing the connection between design, architecture and cultural heritage.
Flos also contributed to Exposition Générale at Fondation Cartier in Paris, the first exhibition hosted in the Foundation's new venue designed by Jean Nouvel. Flos supplied exclusive bespoke lighting for the exhibition project, entrusted to Formafantasma.In addition, the Company supported a range of cultural initiatives connected to the worlds of art and design, including Transitions, Patricia Urquiola's solo exhibition at Florence Biennale, The Lightness of Things, Jasper Morrison's exhibition at Fondazione ICA in Milan, and Human First, a collective art exhibit promoted by Whitewall Design Studio during Art Basel Paris 2025.
These initiatives allowed the Company to contribute to different exhibitions and artistic contexts, supporting the creation of spaces where lighting enhances the perception of works, materials and environments. Through these activities, Flos contributed to the realization of cultural projects while reinforcing the role of light as an integral element of exhibition design and artistic experience.



Flos bespoke lights for Exposition Général at Fondation Cartier, Paris

Through these activities, Flos continues to support artistic expression and contribute to the advancement of contemporary design culture.

Milano Design Week 2025

During Milan Design Week 2025, Flos marked its participation in Salone del Mobile with an exhibition concept designed by Formafantasma, placing both the product and the creative process behind it at the centre of the experience.
The installation, titled *The Light of the Mind*, presented seven new Flos collections through a narrative approach built around a series of videos exploring the design processes behind each product. The exhibition transformed the Flos stand into an intimate and contemplative space, encouraging visitors to reflect on the associative nature of creative thinking and product development. Alongside its presence at Euroluce, Flos dedicated its Corso Monforte showroom to SuperWire by Formafantasma. The installation created a dialogue between the architecture of the showroom and the external portico, highlighting the product's key components and design narrative. Through this focus, the Company also emphasized SuperWire's distinctive features in terms of repairability and component replaceability, reinforcing the connection between design innovation, product longevity and sustainability.

International Design Events and Exhibitions

In 2025, Flos participated in 3daysofdesign in Copenhagen, showcasing its latest products across two distinct locations: the Flos Scandinavia Showroom and the Martin Asbæk Gallery. The gallery hosted a temporary exhibition dedicated to the Company's new Decorative collections, previously unveiled at Salone del Mobile and presented in Scandinavia for the first time. The exhibition featured a range of lighting designs developed by internationally renowned designers and displayed through a curated exhibition format. At the same time, the Flos Scandinavia Showroom featured The Glowing Track, a modular lighting system developed by Flos Architectural. The installation highlighted the Company's ongoing focus on innovative lighting solutions and product development. On the occasion of Design Miami 2025, Flos also brought the Glowing Track lighting system to the B&B Italia Design Studio in Miami, as part of the Company's participation in design initiative in the United States.



Flos booth at Euroluce – Salone del Mobile Milano 2025

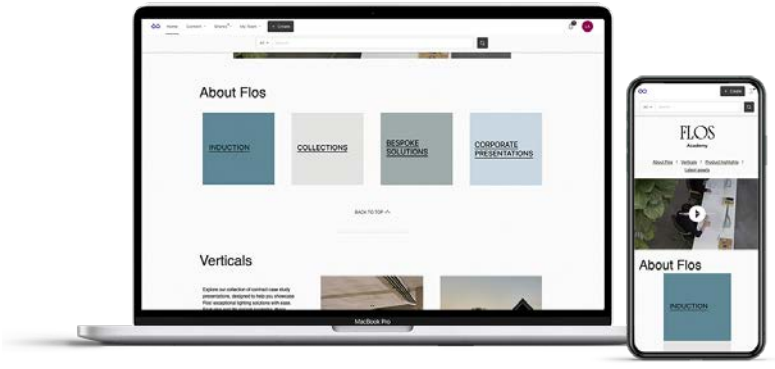
Recognising design excellence: Flos awards and acknowledgements in 2025

In 2025, Flos received several international awards and acknowledgements across product and lighting design categories.
SuperWire, designed by Formafantasma for Flos, received the Wallpaper* Design Award 2025 and the IDEAT Design Award 2025 in the “Plus belle lampe” category, a distinction granted by the French design magazine IDEAT to products that combine aesthetic excellence and innovation. The collection was also awarded the FORMÆ 2025 Design Award, recognising outstanding achievements in product design and creative innovation within the international design industry.
Bellhop Glass Table, designed by Barber Osgerby for Flos, won the Monocle Design Award 2025 in the Best Lamp category, acknowledging its refined design language, versatility and contribution to contemporary lighting design.
Furthermore, Flos was recognized at the LIT Lighting Design Awards 2025, an international competition celebrating excellence and innovation in lighting design and product development.
In addition to these awards, SuperWire was selected for inclusion in the ADI Design Index 2025, the annual selection highlighting the best examples of Italian design and granting access to the Compasso d’Oro selection process. The collection was also included in the AZ Awards 2025 Longlist in the “Design – Light Fixtures” category, further highlighting Flos’ ability to combine lighting innovation, modularity and contemporary design.



SuperWire installation at Fuorisalone Milan 2025

3.2 Fostering design know-how

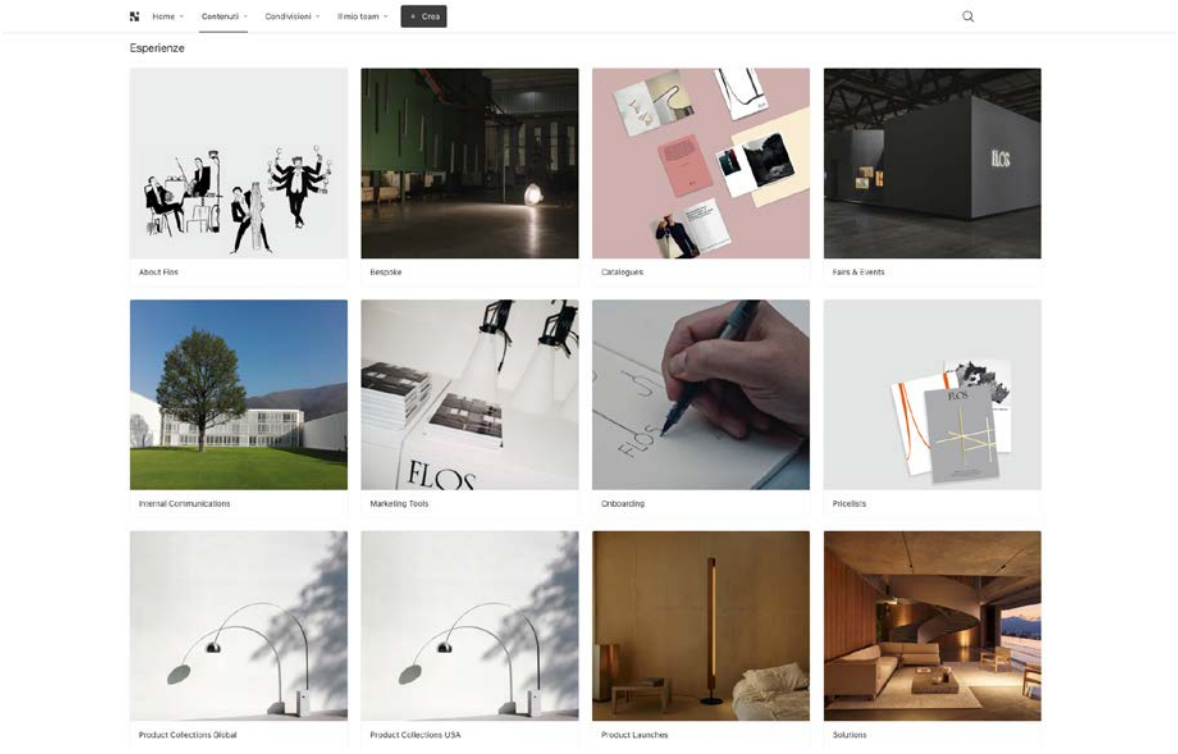


Flos supports customers, partners and design professionals through a range of training initiatives aimed at enhancing product knowledge and technical expertise. Topics range from lighting design principles to the installation and application of specific product solutions, including dedicated courses focused on architectural lighting systems.

A key role in this effort is played by the Flos Light Academy, which provides training and knowledge-sharing opportunities for a broad range of stakeholders, including sales teams, retailers, distributors, lighting designers and key accounts. Through courses tailored to different audiences, the Academy supports the dissemination of technical expertise and design knowledge, helping participants better understand the features, applications and value of Flos products.

In addition, FLOS has cultivated longstanding partnerships with universities in the Italian territory over the years. In fact, the Company has been serving as one of the main sponsors of the Master in Lighting Design for several years at the Polytechnic University of Milan. This collaboration underscores the Company's enduring commitment to education and innovation in lighting culture, offering students the opportunity to engage with real-world design challenges and benefit from FLOS's industry expertise.

Flos Light Academy new platform



Flos webinars

Through these initiatives, Flos promotes a culture of learning and innovation while strengthening engagement with the professional lighting and design community.

Product traceability and smart technology integration

In 2025, Flos continued to work on product traceability as part of its broader product compliance framework. Internal assessments were carried out in connection with the structured retention of product compliance documentation and the strengthening of process and audit controls. These activities are part of a broader approach aimed at reinforcing product compliance, supporting the availability of technical documentation and ensuring greater control over product-related processes.
In parallel, the Company continued to monitor the application of digital traceability solutions, including QR Code and NFC technology, on selected product families. The initiative was originally designed to combine product identification and customer registration, enabling warranty extension, purchase registration and potential loyalty-related initiatives. During the year, Flos assessed the effectiveness and scalability of these solutions, with a view to focusing their application on the products and use cases where they can generate clearer operational and customer-related value. The evaluation of the future scope of the initiative is expected to continue in 2026.

Protecting Flos' ideas

Protecting innovation and preserving the value of original design are key priorities for Flos. The Company adopts a proactive intellectual property strategy, combining registered designs, patents, trademarks and copyright protections to safeguard its products and creative assets across international markets.

Due to the nature of its portfolio, most intellectual property protections relate to registered designs, while invention patents are primarily associated with architectural solutions and technical product developments. To ensure long-term protection of selected iconic products, Flos complements design registrations with copyright protections in key markets. This approach enables the Company to safeguard both innovation and the enduring cultural and commercial value of its design heritage.

Alongside the protection of new developments, Flos continuously reviews and optimises its intellectual property portfolio, focusing resources on the most strategic assets while strengthening the effectiveness of its protection activities. Counteracting product counterfeiting and unauthorized use of intellectual property remains a key area of focus, particularly in online channels and digital marketplaces.

To address these risks, the Company monitors online channels through dedicated brand protection services, enabling the identification of counterfeit products and unauthorized use of trademarks, images and content. These activities are complemented by internal reporting mechanisms and targeted enforcement actions where appropriate.

Flos is also a member of INDICAM, the Italian association dedicated to the protection of intellectual property and the fight against counterfeiting, collaborating with companies and professionals committed to preserving the value of original products and brands.

To further protect product quality and brand integrity, Flos adopts selective distribution models in several European markets.

Through this approach, the Company works with authorized partners that meet defined qualitative standards related to product presentation, customer experience and after-sales support, helping ensure a consistent market presence aligned with its values.

Through these initiatives, Flos seeks to protect innovation, promote authentic design and preserve the distinctive value of its products over time.

Reporting Principles and Criteria

Our 2025 Sustainability Report has been prepared with reference to the GRI Standards 2021. The contents of this report reflect the materiality analysis carried out by Flos B&B Italia Group, which is included in its 2025 Sustainability Report.
Since 2015, the Flos Group has been a signatory of the United Nations Global Compact (UNGC) initiative. While the company does not currently address the UNGC Human Rights principles through a dedicated framework, as the majority of its operations and suppliers are located in Europe, where human and labour rights are governed by robust national and international legislation, Flos remains committed to upholding these values. To mitigate any potential risk of complicity and demonstrate this commitment, Flos has incorporated labour conditions and human rights clauses into its contractual agreements. Furthermore, it aligns with the ethical standards and social responsibility principles outlined in the Flos B&B Italia Group's Code of Ethics[1].

Scope of Reporting

This document includes a detailed description of initiatives, activities and the associated key performance indicators, if available, covering the period spanning from January 1st 2025 to December 31st 2025. The data gathering process and the publication of the report occur on an annual basis. The Sustainability Report includes information referring to Flos S.p.A. and its fully controlled operating subsidiaries and agencies (Antares Iluminación S.A.U., Flos GmbH, Flos Benelux NV, Flos BV, Flos Scandinavia A/S, Flos Japan Co. Ltd, Flos France S.a.s., Flos Norge AS and Flos USA Inc.). Any exceptions to this reporting scope are explicitly indicated in the text. The Companies falling within the scope of the Sustainability Report have their registered headquarters in:

- Flos S.p.A. – Via Angelo Faini, 2 (Bovezzo, Italy)
- Antares Iluminación S.A.U. – Carrer Mallorca, Polígono Industrial Reva, Calle Turia, Ribarroja de Turia (Valencia, Spain)
- Flos GmbH – Obermünsterstraße, 18 (Regensburg, Germany)
- Flos Benelux NV – Romeinsesteenweg, 1000 (Wemmel, Belgium)
- Flos BV – Cruquiusweg, 109-Q (Amsterdam, The Netherlands)
- FLOS Scandinavia A/S - Kuglegårdsvej 13-17, 1434 Copenhagen, Denmark
- Flos Japan Co. Ltd - 1-23-5, Higashi-azabu, Minato-Ku (Tokyo, Japan)
- Flos France S.a.s - 20 Pas Dauphine 20-22 (Paris, France)
- Flos Norge AS - Drammensveien 12002, 77 (Oslo, Norway)
- Flos USA Inc. - 36 E 31 St, 10016 (New York City, United States)

[1]For further information, please visit Flos B&B Italia Group's Code of Ethics.

Flos Sustainability Pillars

In 2019, Flos further strengthened its sustainability journey through the adoption of its first Sustainability Policy, which defines the fundamental principles and values underpinning the Brand's approach to sustainability. The sustainability priorities identified by Flos are fully aligned with those of the Flos B&B Italia Group, ensuring coherence across the Group and fostering a unified approach to environmental, social and governance matters.

Energy and Materials	Flos is dedicated to limiting its environmental impact throughout its value chain. Acknowledging the strong interconnection between global environmental challenges, resource consumption, climate change and circular economy principles, the company continuously seeks to improve the efficiency of its direct and indirect energy and material use, while promoting a more responsible management of resources.
Development and Wellbeing	Flos considers its employees a key driver of the Brand's success worldwide, valuing their dedication, skills and contribution. For this reason, the company places people at the heart of its strategy, regardless of their role, and is committed to creating a workplace that is inclusive, engaging and supportive of personal and professional growth.
Heritage and Know-How	Flos views its portfolio of iconic designs and strong technological know-how as essential enablers of its sustainability ambitions. Building on these strengths, the company seeks to contribute to addressing the key challenges of the lighting sector by leveraging both its creative heritage and technical expertise to drive sustainable innovation.

Key Stakeholders

Flos is committed to integrating sustainability principles into its activities and throughout its value chain, with the objective of building and maintaining strong relationships with its stakeholders. The table below presents an overview of the company's key stakeholder groups, classified according to their level of influence and relationship with Flos, and describes the engagement channels and initiatives currently in place to support ongoing dialogue and collaboration.

Flos' Stakeholders Category	Engagement Tools and Activities
Employees and Trade Unions	Continuous dialogue between HR department and employees/trade unions, specific initiatives
Suppliers	Continuous dialogue and periodic meetings
Clients	Website, fairs, catalogues, social networks Training course organized for clients Preliminary analysis of customer satisfaction on a sample of clients
End-User	Social networks, communication campaigns, fairs and meetings
Competitors	-
Media	Press releases
Architects and Interior Designers	Continuous cooperation on research and development of new products

Material topics and GRI disclosures

The table below provides an overview of the relationship between the material topics identified by Flos and the corresponding topic-specific disclosure requirements.

Material Topics	GRI Topics
Own Workforce	*Employment (GRI 401)*
	Training & Education (GRI 404)
	Diversity and Equal opportunities (GRI 405)
	Non-discrimination (GRI 406)
	Occupational Health & Safety (GRI 403)
Business Conduct	*Economic performance (GRI 201)*
	Anti-corruption (GRI 205)
Circular Economy and Resource Use	*Materials (GRI 301)*
	Waste (GRI 306)
Climate Change	*Energy (GRI 302)*
Pollution	*Emissions (GRI 305)*
Water & Marine Resources	*Water and Effluents (GRI 303)*
Biodiversity & Ecosystems	*Biodiversity (GRI 304)*
Workers in the Value Chain	*Supplier environmental assessment (GRI 308)*
	Supplier social assessment (GRI 414)
Consumers & End Users	*Customer Health & Safety (GRI 416)*
	Marketing & Labelling (GRI 417)
Heritage & Design culture	*Non GRI*

Quality Reporting Principles

Flos' Sustainability Report is prepared in accordance with the principles set out in the GRI Standards 2021, namely accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. The report presents both the company's strengths and areas where further improvement may be pursued. The data collection and reporting processes are designed to ensure year-over-year comparability and to provide key stakeholders with an accurate interpretation of Flos' performance. The 2025 Sustainability Report is not subject to external assurance.

Calculation Methodologies

The methodologies and assumptions applied in the calculation of the performance indicators disclosed in this Report are outlined below:

- Occupational health and safety data include both employees and contractors. Commuting incidents not involving transportation arranged by Flos, as well as first-aid cases, are excluded from the reported figures;
- Fleet-related energy consumption was estimated using the information available for each entity: kilometers travelled for the vehicle fleets of Flos and Flos GmbH, and fuel consumption data for Antares, Bespoke, Flos Belux, Flos France, Flos BV and Flos Scandi;
- Hiring and turnover rates were calculated using the total workforce at the beginning of the reporting period as the reference population;
- The recordable injury rate was determined by multiplying the total number of recordable injuries by 200,000 and dividing the result by the total hours worked during the reporting period.

The table below summarizes the conversion factors applied in the calculation of energy consumption and distance travelled:

Typology	U.M.	Source
Average car fuel consumption	l fuel/100 km	UK Department for Transport, Fuel Consumption 2020
Fuel density	l/t	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factors - Full set, 2025
LCV (Lower Calorific Value)	GJ/t	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factors - Full set, 2025

Greenhouse gas (GHG) emissions were calculated in accordance with the principles and requirements of the GHG Protocol Corporate Accounting and Reporting Standard. Scope 1 emissions were determined using the methodologies outlined below:

GHG Emissions Scope 1

Source	Activity Data	Emission Factor	GWP
Flos and Flos GmbH's car fleet	Kilometres covered	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factors – Full set 2023, 2024, 2025	CO_2 equivalent.
Antares, Bespoke, Flos Belux, Flos France, Flos BV and Flos Scandi's car fleet	Fuel consumption (gasoline and diesel)	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factors – Full set 2023, 2024, 2025	CO_2 equivalent.
Fuels for heating	Fuel consumption (natural gas)	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factors – Full set 2023, 2024, 2025	CO_2 equivalent.
Leakages from air-conditioning systems of refrigerant gases	Leakages (kg)	Global Warming Potentials (GWPs) are taken from IPCC Fifth Assessment Report (AR5) and sixth Assessment Report (AR6).	

Scope 2 emissions associated with electricity purchased from the national grid were calculated using both the location-based and market-based methodologies. The location-based approach reflects the average emissions intensity of the electricity grids from which energy is consumed, considering the overall energy mix, while the market-based approach accounts for emissions related to the specific electricity products and contractual arrangements selected by the Group. Scope 2 emissions were calculated according to the following methodologies:

GHG Emissions Scope 2

Source	Activity Data	Emission Factor	GWP
Electricity purchased from the national grid (location-based approach)	Electricity consumption	Terna international comparisons on Energy data figures, 2019	Only CO_2
		European Environment Agency, Scope 2 Emission Factors, 2025	

Electricity purchased from the national grid (market-based approach)	Electricity consumption	AIB, European Residual Mixes, 2025	CO_2 equivalent.
		Terna international comparisons on Energy data figures, 2019	
		USA - Green-e Energy Residual Mix Emissions Rates, 2025	
District-heating purchased from the waste-to-energy plant	Heat consumption	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factors – Full set 2023, 2024, 2025	CO_2 equivalent.

In 2025, Flos quantified Scope 3 emissions across the categories identified as most relevant to its business activities. Building on the continuous improvements achieved in recent years, the company expanded its assessment of value chain impacts, covering both upstream and downstream emissions in line with the requirements of the GHG Protocol Corporate Accounting and Reporting Standard. The reporting boundary remains unchanged compared with 2024. The table below provides an overview of the Scope 3 emission categories considered within the 2025 GHG Inventory.

Reported GHG Scope 3 emissions categories[2]	Description
1 - Purchased goods and services	Upstream emissions from the production of products (raw materials, semi-finished and finished products) and services purchased or acquired.
2 - Capital Goods	Upstream emissions from the production of capital goods purchased or acquired.
3 - Fuel and energy-related activities	Emissions related to the production of fuels and energy purchased and consumed.
4 - Upstream transportation	Emissions associated with the transportation and distribution of products purchased in the reporting year, between a company's tier 1 suppliers and its own operations in vehicles not owned or operated by the reporting company. Emissions related to the transportation and distribution services purchased by the reporting company in the reporting year, including inbound logistics, outbound logistics (e.g. of sold products), and transportation and distribution between a company's own facilities, as well as Well-to-Wheel logistic-related emissions.
5 - Waste generated in operations	Emissions from third-party disposal and treatment of waste generated by Flos' owned or controlled operations.
6 - Business travel	Emissions from the transportation of employees for business-related activities and Well-to-Wheel business travel emissions.
7 - Commuting	Emissions from the transportation of employees between their homes and their worksites, as well as Well-to-Wheel commuting-related emissions.
9 - Downstream Transportation	Emissions from transportation and distribution of sold products in vehicles and facilities not owned or controlled by the reporting company, as well as Well-to-Wheel logistic-related emissions.
11 - Use of sold products	Emissions from the use of goods and services sold by the reporting company in the reporting year
12 - End-of-life treatment of sold products	Emissions from the waste disposal and treatment of products sold by the reporting company (in the reporting year) at the end of their life. This category includes the total expected end-of-life emissions from all products sold in the reporting year.

[2] The Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard – Revised edition.

The calculations were based on the following assumptions:

Cat. 1 - Purchased goods and services: emissions related to services were estimated according to the trend in emissions related materials.

Cat. 4 - Upstream transportation: in cases where transportation details were unavailable, assumptions were made based on the departure and arrival points of sold products.

Cat. 11 - Use of sold products: part of the emissions was estimated due to lack of available data on the destination country of sold products and average consumption.

Cat. 12 - End-of-life treatment of sold products: a portion of the emissions was calculated using the total quantity of materials purchased for the year, under the assumption that the total input quantity of materials equals the output quantity. Data on materials were then redistributed based on products sold by geography.

Additional information on the Scope 3 categories included in the assessment is available in the “Energy and GHG Emissions” section of Chapter I – Energy and Materials. The methodology adopted for the calculation of Scope 3 emissions is outlined below:

GHG emissions – Scope 3

Source	Activity Data	Emission Factor	GWP
Materials and services procured (Cat.1)	Weight of raw, process and packaging materials, and finished products procured; cost of services purchased	EcoInvent, v.3.12 CUTOFF (2025) UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factor – Full set 2023, 2024, 2025	CO_2 equivalent.
	Cost of purchased raw, processed and packaging materials	UK Department for Environment, Food & Rural Affairs (DEFRA), Table 13 – Indirect emissions from the supply chain	CO_2 equivalent.

Capital goods (Cat. 2)	Purchased production machinery, stamps, and tools	UK Department for Environment, Food & Rural Affairs (DEFRA), Table 13 – Indirect emissions from the supply chain	CO_2 equivalent.
Fuel and energy related activities (Cat. 3)	Fuel and electricity consumption	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factor – Full set 2023, 2024, 2025	CO_2 equivalent.
Upstream logistics (Cat. 4)	Kilometers covered by airplane, truck, ship or rail and kilometers covered by airplane, truck or ship multiplied by shipped weight	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factor – Full set 2023, 2024, 2025	CO_2 equivalent.
Waste disposal (Cat. 5)	Weight of waste disposed	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factor – Full set 2023, 2024, 2025 EcoInvent, v. 3.12 CUTOFF (2025)	CO_2 equivalent.
Business travel by air, train, ship and car (Cat. 6)	Kilometers travelled by car, train or air	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factor – Full set 2023, 2024, 2025 Ferrovie dello Stato Italiane, “Rapporto di Sostenibilità 2022”	CO_2 equivalent.
Employee commuting (Cat. 7)	Kilometers travelled	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factor – Full set 2023, 2024, 2025 Ferrovie dello Stato Italiane, “Rapporto di Sostenibilità 2023”	CO_2 equivalent.
Downstream logistics (Cat. 9)	Kilometers covered by airplane, truck or ship and kilometers covered by airplane, truck, ship or rail multiplied by shipped weight	UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factor – Full set 2023, 2024, 2025	CO_2 equivalent.
Energy consumed directly by sold products (Cat. 11)	Electricity consumed directly by the products sold during their entire lifetime	Terna international comparisons on Energy data figures, 2019 European Environment Agency, Scope 2 Emission Factors, 2025	Only CO_2.
Waste disposal of sold products (Cat. 12)	Weight of products and packaging sold in the reporting year	EcoInvent, v. 3.12 CUTOFF (2025) UK Department for Environment, Food & Rural Affairs (DEFRA), Conversion factor – Full set 2023, 2024, 2025	CO_2 equivalent.

Appendix

Training hours delivered by gender				
Training	**U.M.**	**2025**	**2024**	**2023**
Total Hours	**h**	**3,096**	**4,103**	**7,142**
Men	h	1,837	2,542	3,724
Women	h	1,259	1,561	3,418
Average Hours	**h/FTE**	**5.2**	**7.0**	**11.8**
Men	h/FTE	5.5	7.8	11.1
Women	h/FTE	4.8	5.9	12.6

GRI Content Index

Statement of use	Flos S.p.A. has reported the information cited in this GRI content index for the period 01.01.2025 – 31.12.2025 with reference to the GRI Standards.
GRI1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

Material Topic	Disclosure	Section	Notes
General Disclosures			
GRI2: General Disclosures 2021	2-1 Organizational Details	Structure and global presence	
	2-2 Entities included in the organization's sustainability reporting	Structure and global presence Reporting principles and Criteria	
	2-3 Reporting period, frequency and contact point	Reporting Principles and Criteria	
	2-4 Restatements of information	-	Restatements and related reasons for restatements are clearly identifiable within the text.
	2-5 External assurance	Reporting Principles and Criteria	
	2-6 Activities, value chain and other business relationships	Structure and global Presence Supplier selection and management	
	2-7 Employees	Structure and global presence Employees as the essence of Company success	
	2-8 Workers who are not employees	Employees as the essence of Company success	
	2-22 Statement of sustainable development strategy	A message to our stakeholders	
	2-27 Compliance with laws and regulations	-	Flos S.p.A. received a notice of regulatory non-compliance regarding the Brand's products exported to China and related to the adoption of and the compliance with the China Compulsory Certification (CCC). The non-conformity report does not pertain to product safety. The Brand is currently undergoing the investigation process and is collaborating with the Chinese and national authority. A final decision as well as relative incurred fines on the matter is pending.
	2-28 Membership associations	Balancing languages of light and environmental challenges	
	2-29 Approach to stakeholder engagement	Reporting Principles and Criteria	
	2-30 Collective bargaining agreements	Employees as the essence of Company success	

Material Topics	Disclosure	Section	Notes
GRI 3: Material Topics 2021	3-1 Process to determine material topics	-	For more information, please consult Flos B&B Italia Group's 2025 Sustainability Report, publicly available on its websites.
	3-2 List of material topics	Reporting Principles and Criteria	
Anti-Corruption			
GRI 3: Material topics 2021	3-3 Management of material topics	Reporting Principles and Criteria	
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	-	During the reporting period, no cases of corruption have been detected.
Materials			
GRI 3: Material topics 2021	3-3 Management of material topics	Monitoring and optimising resource consumptions	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Monitoring and optimising resource consumptions	
Energy			
GRI 3: Material topics 2021	3-3 Management of material topics	Energy and GHG emissions	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy and GHG emissions	
Emissions			
GRI 3: Material topics 2021	3-3 Management of material topics	Energy and GHG emissions	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy and GHG emissions Reporting Principles and Criteria	
	305-2 Energy indirect (Scope 2) GHG emissions	Energy and GHG emissions Reporting Principles and Criteria	
	305-3 Other indirect (Scope 3) GHG emissions	Energy and GHG emissions Reporting Principles and Criteria	
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	Monitoring and optimising resource consumptions	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Monitoring and optimising resource consumptions	
	306-3 Management of significant waste-related impacts	Monitoring and optimising resource consumptions	
	306-3 Waste generated	Monitoring and optimising resource consumptions	

Material Topics	Disclosure	Section	Notes
Supplier environmental assessment			
GRI 3: Material topics 2021	3-3 Management of material topics	Supplier selection and management	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supplier selection and management	Currently, there are no structured processes and/or procedures to screen suppliers according to environmental criteria.
	308-2 Negative environmental impacts in the supply chain and actions taken	Supplier selection and management	No suppliers were assessed for environmental impacts.
Employment			
GRI 3: Material topics 2021	3-3 Management of material topics	Employees as the essence of Company success	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employees as the essence of Company success	
Occupational Health and Safety			
GRI 3: Material topics 2021	3-3 Management of material topics	An inclusive and safe working environment	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational Health and safety management system	An inclusive and safe working environment	
	403-2 Hazard identification, risk assessment, and incident investigation	An inclusive and safe working environment	
	403-3 Occupational health services	An inclusive and safe working environment	
	403-4 Worker participation, consultation, and communication on occupational health and safety	An inclusive and safe working environment	
	403-5 Worker training on occupational health and safety	An inclusive and safe working environment	
	403-6 Promotion of worker health	An inclusive and safe working environment	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	An inclusive and safe working environment	
	403-9 Work-related injuries	An inclusive and safe working environment	
Training and Education			
GRI 3: Material topics 2021	3-3 Management of material topics	Training for personal and professional improvement	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training for personal and professional improvement Appendix	

Material Topics	Disclosure	Section	Notes
Diversity and Equal Opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Employees as the essence of Company success	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Employees as the essence of Company success	
Non-discrimination			
GRI 3: Material topics 2021	3-3 Management of material topics	Employees as the essence of Company success	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	-	During the reporting period, no episodes of discrimination have emerged.
Supplier Social Assessment			
GRI 3: Material topics 2021	3-3 Management of material topics	Supplier selection and management	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supplier selection and management	There currently are no structured processes and/or procedures to screen suppliers according to social criteria.
	414-2 Negative social impacts in the supply chain and actions taken	Supplier selection and management	No suppliers were assessed for social impacts.
Customer Health and Safety			
GRI 3: Material topics 2021	3-3 Management of material topics	Product development The relationship with our clients	
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-	During the reporting period, no incidents of non-compliance with regulations and/ or voluntary codes concerning the health and safety impacts of products and services have emerged.
Marketing and Labelling			
GRI 3: Material topics 2021	3-3 Management of material topics	Product development The relationship with our clients	
GRI 417: Marketing and Labelling 2016	417-2 Incidents of non-compliance concerning product and service information and labelling	-	During the reporting period, no incidents of non-compliance with regulations and/ or voluntary codes concerning product and service information and labelling have emerged.

For further information about this Sustainability report please contact
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