

# 2021 SUSTAINABILITY REPORT



**All4Labels**  
GLOBAL PACKAGING GROUP





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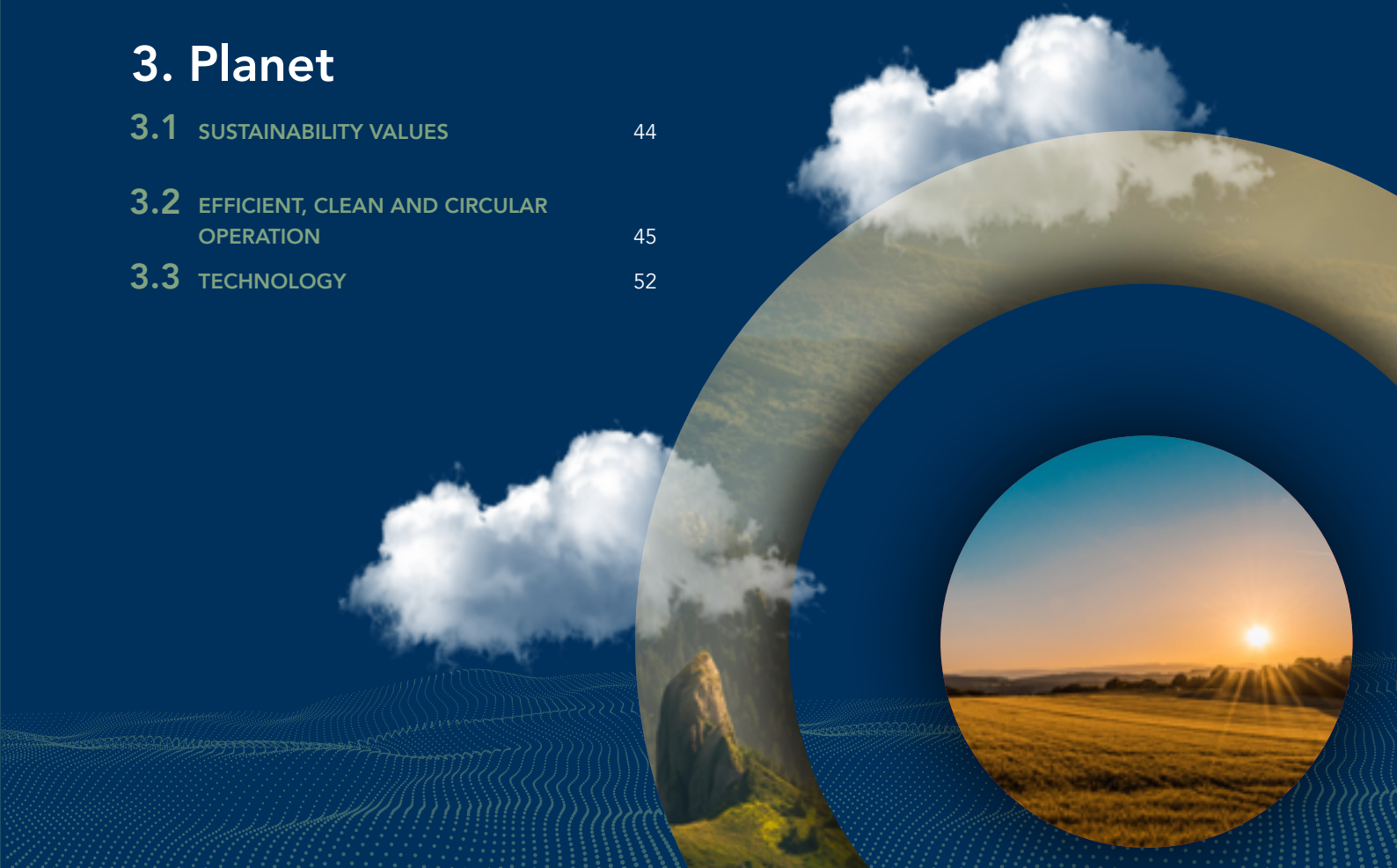
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# 1.1 Message from the management

(GRI: 102-14 | 102-15)



All4Labels Group is committed to producing labels and packaging in the most efficient and responsible way possible. We constantly minimize our ecological footprint by using resources responsibly, enforcing high standards in all we do, creating trust through transparency, and engaging actively with all of our stakeholders. Those stakeholders include employees, customers, suppliers, and society at large. //

## What does sustainability mean to All4Labels Group?

At All4Labels Group, sustainability is a value that sits at the heart of our operation. It reflects the pillars of our 'DNA': our innovative mindset, digital attitude, cross-pollination approach, and deep care for people and environment. When it comes to sustainability, we want to lead change in the label and packaging industry. The challenges are diverse, and in 2021 we have intensified the unification of management processes and operations strategies with a clear goal of sustainability management. For example, we have focused on cutting our overall emissions by reducing waste generation and bringing waste back to the value chain via action on recyclability. The same concept is applied to products: we are increasing our offer of solutions that support recycling, while developing technologies for complete recyclability at a product's end-of-life. More recycled content is being used in our portfolio of materials. These activities go hand-in-hand with solid governance structures and guidelines, offering a unified vision and values across the whole group and supporting growth and expansion strategies. Within this framework, our global sustainability policy and roadmap play a fundamental role. They establish clear and ambitious goals into 2025 and 2030, based on our '3Ps' (People, Planet and Product) Business Model.

## What are your concrete commitments towards sustainability?

We want to be agents of change because we care about our people, our planet, and our customers. For this reason, we set ourselves challenging goals in line with the United Nations Sustainable Development Goals (SDGs). Some have already been achieved, while others will be fulfilled by 2030. In 2021, COVID-19, supplier strikes, and supply chain disruption presented a complex, uncertain and challenging scenario for businesses and society. This had impacts across the social, environmental, economic, and political spheres. Even in the

face of these challenges, last year represented a big step forward for us in terms of sustainability, thanks to our close partnerships with customers and our relentless innovation towards the most positive impact. Initiatives included the launch of our first Center of Excellence dedicated to fostering innovation. We have invested in renewable electricity to develop a product lifecycle analysis tool that improves our customers' sustainable choices and in a global procurement analysis tool.

#### **How do your commitments meet customers' needs?**

We have forged new partnerships that allow us to learn from other perspectives, share our expertise, and expand our innovation. In 2021 we established R&D Open Innovations with start-ups, universities and external partners, and we expanded R&D projects focused on sustainable solutions to 70%. We work hard every day to match our sustainability ambitions with the needs of our customers. It means understanding their requirements, keeping on implementing new solutions, and providing smart and efficient support. One example was the development of a pressure sensitive label that supports bottle recycling, customized to match customers' labelling requirements.

#### **What is your impact in the market?**

All our products are designed with sustainability in mind. We are aiming for a 0% waste concept by 2025 across our sites, along with 100% recyclability and 70% recycled content usage in our products by 2030. We have been developing a comprehensive sustainable portfolio of products, which includes fully recyclable products, materials that support recyclability, and products made of reduced, recycled, and renewable materials. The services and products we offer include consulting and design, many in-house developed products, and digital solutions that reduce raw material use and improve recycling.

#### **What role does All4Labels Group play in moving towards a more sustainable world?**

Sustainability is our biggest opportunity for inspiration, positive impact, and growth. We are a reliable partner for all stakeholders who are looking for innovative solutions, and we help them by implementing better solutions for their products – becoming the partner of choice. Our goal is to lead change in the packaging industry towards a digital, sustainable, and unmatched transformation. This sustainability report, presented globally, is our first in this format and it shows how colleagues across our business are working hard to keep contributing to the great progress we share.

**We have reached the end of 2021 as a strong business, with many achievements in an extremely challenging environment for everyone. What follows in this report shows the commitment of our entire team in continuing to make progress towards a sustainable future.**



**Adrian Tippenhauer**  
CEO All4Labels Global packaging Group

# 1.2 To read and understand

(GRI: 102-50 | 102-54 | 102-56)

All4Labels Group aims to improve its social, environmental, and economic performance both by listening to its stakeholders and in the way it conducts business. This fosters an understanding of material issues in the countries where it operates.

**This Sustainability Report, our first global report, considers the main economic, social, and environmental outcomes at the 24 plants in the different 11 countries where we operate, from January 1st to December 31st, 2021.**

(GRI: 102-45)

**Given our comprehensive operations, many of the stats and initiatives mentioned have a global focus. However, some considerations touch only on local issues. Drafting the report has, in itself, highlighted many important lessons that will be further developed in 2022.**

(GRI: 102-50)

Throughout the report, “All4Labels Group” is used to describe all companies in the organization. When mentioning specific units, the name of the country will be added, for example “All4Labels Brazil”.

The GRI Standards (Core option) have been employed without independent external verification. Application of GRI methodology, used worldwide

for sustainability reporting, reinforces our commitment to transparency and compliance with practices and results across economic, social, and environmental factors. The GRI standard makes it possible to present information in a clear and easy-to-understand manner, signaling quantitative and qualitative data according to its indicators (GRI: 102-54 | 102-56).

All4Labels Brazil has been issuing a sustainability report for the past six years on an annual basis. In 2020 we were proud to publish [our first sustainability report at LATAM level](#) (Mexico, Brazil, and Argentina), available for public access on the website Relatório de Sustentabilidade 2020. 2021 marks a milestone for our organization: our first issue of an annual global report.

To share feedback, questions, suggestions, and opportunities for reporting improvements, All4Labels Group has a communication channel with the sustainability team via e-mail: [sustainability@all4labels.com](mailto:sustainability@all4labels.com) (GRI: 102-51 | 102-52 | 102-53).



# Material topics

(GRI:102-40 | 102-42 | 102-43)

At the beginning of 2021, eighteen All4Labels Group leaders took part in a Global Sustainability Workshop composed of two sessions. C-level managers, Senior Vice-Presidents, Vice-Presidents, and Global Presidents engaged in discussions relating to strategic perspectives in our business, market trends, benchmarking, and regulation. These define the materiality that is the basis of this report.  
(GRI:102-40 | 102-42 | 102-43)

At the same time, a survey was deployed to understand themes relevant to people at all levels of the organization. In total there were fifty-seven participants. The consultation of internal and external audiences together with evaluation of the company's internal documents resulted in All4Labels Group's Sustainability Materiality Matrix.  
(GRI: 102-48 | 102-49 | GRI: 102-44)

The most significant change to the new matrix's priorities was the inclusion of themes with a global perspective, given the evolution of our reporting.



# Materiality Matrix

(GRI: 102-46 | 102-47 | 103-1)

## Materiality Matrix

TOPICS	RELEVANT ASPECTS	INTERNAL LIMIT	EXTERNAL LIMIT
Compliance System	Ethics and Integrity	Shareholders, Production and Administrative Area	Government, Customers, Suppliers
	Global Code of Conduct		
	Anti-Money-Laundering, Anti-corruption & Anti-Bribery Policy		
	Laws and Regulations		Government, Regulatory Agency, Suppliers
	Data Protection (GDPR)		
Sustainable Portfolio of Products	Innovation/Product Lifecycle Analysis		Suppliers and Customers
	Sustainable innovation for the circular economy		
	Center of Excellence		
Sustainability Business Model	Sustainability Policy & Roadmap		Government, Customers, Suppliers, Regulatory Agency, Community, Government, Society
	3Ps Business Model – People, Planet, Product		
	Global Sustainability Team		
Engagement with Stakeholders	Dialogue with stakeholders		Customers, Suppliers, Community, Class Entities, Associations, Government.
Sustainable operations	Value Creation	Production and Administrative Area	Suppliers, Customers and Society
	Materials		
	Energy		Society
	GHG emissions		
	Waste		Suppliers and Customers
	Resource Efficiency		
People Care and Appreciation	Health and Safety	Leaders and Employees	Subcontractors and Suppliers
	Diversity, Equity & Inclusion		
Global Procurement	Sustainable materials, Human Rights/Environmental Impacts	Purchasing	Government, Suppliers and Society
Customer Safety and Quality	Product Quality	Leaders and Employees	Suppliers and Customers

Topics defined as material are those that are relevant to All4Labels Group's businesses, and also to the main impacts generated by our operations. The content of this report is divided into chapters. It presents information, initiatives, management methodologies, and results related to these material topics.  
(GRI: 103-2 | 103-3)

Some aspects may show the performance of individual plants or regions as they are still in the consolidation phase for global reporting.  
(GRI: 102-48)



# 2021 in numbers



**24**

Sites & locations



**528 m**

Annual net revenue  
(Euro)



**30%**  
Women

**3,200**

Dedicated employees



**70%**

of R&D projects  
focused on  
sustainable solutions



**100%**

renewable electricity  
globally



**100%**

reduction in Scope  
2 greenhouse gas  
emissions

**11** Countries

**58** Nationalities

**14** Languages

**3** Merges & Acquisition

**10** Global Quality Rules

**11** Coronavirus preventive  
procedures implemented

# 1.3 All4Labels: a story of evolution

All4Labels Group is a privately held international group, headquartered in Germany. It is a global leader in innovative, sustainable, digital, and unmatched packaging solutions. The group is one of the world's leading label producers, and a pioneer in the field of digital printing solutions, specializing in the areas of home care, personal care, food, and beverages.

(GRI: 102-1 | 102-3 | 102-5)

With 24 production units and 3,200 employees, the All4Labels Group achieved a turnover of 528 million euros (net revenue) in 2021. The group is a partner of many years standing with local and multinational customers in

Europe, Asia, Africa, and Latin America. It is increasingly seen by customers as a one-stop shop for innovative sustainable packaging solutions for self-adhesive labels, shrink sleeves, security labels, and flexible packaging. (GRI: 102-4 | 102-7)

**5**  
**Continents**

Strong global footprint,  
local reach

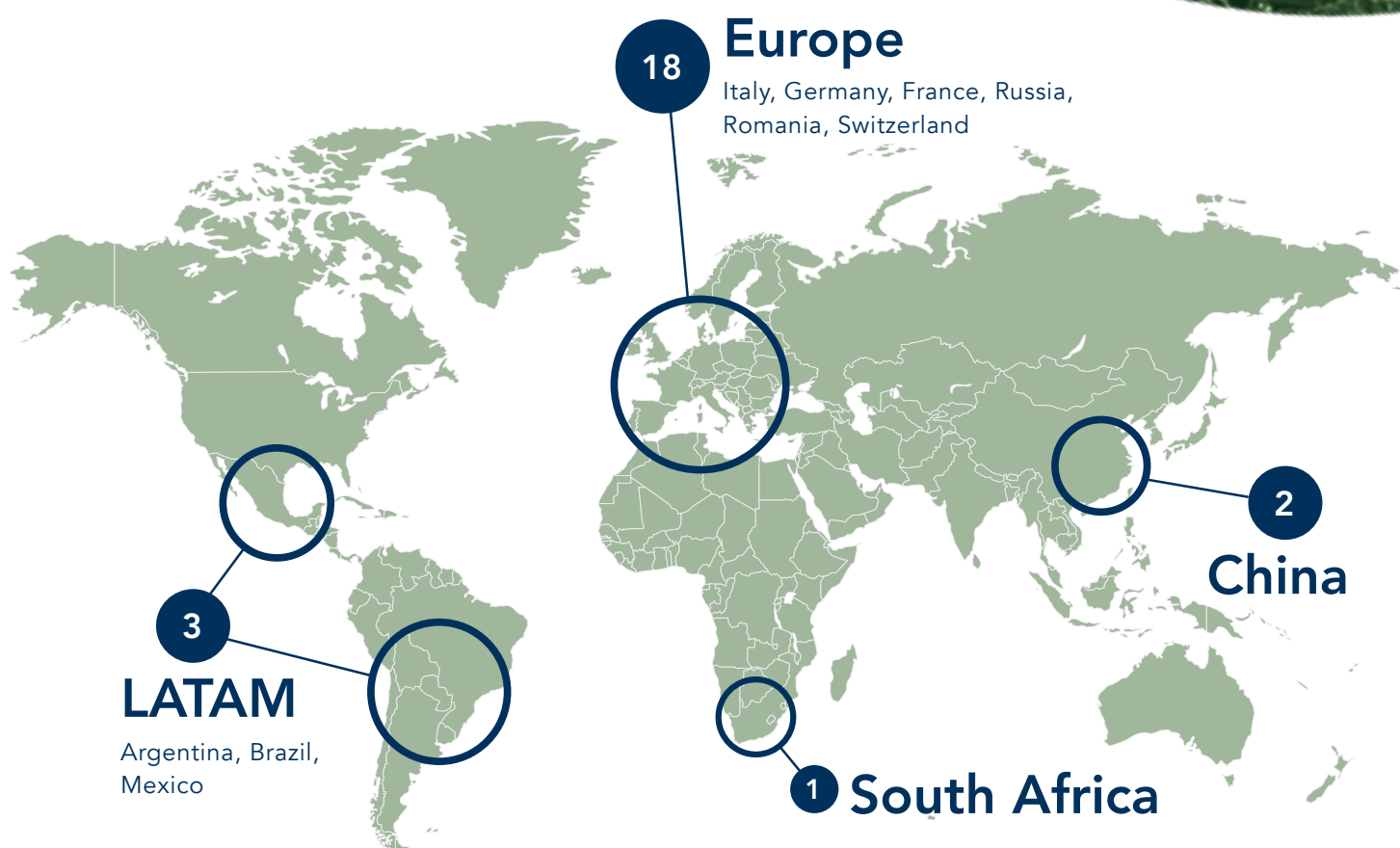
**180+**  
**Total installed  
machines**

Wide-ranging printing  
capacity for flexibility  
and short lead times

**24**  
**Production  
facilities**

State-of-the-art  
production networks  
are committed to  
quality

# All4labels group



## Our timeline

- **2021**  
Etichettificio Dany, Labelprint24 and Packaging Warehouse join All4Labels Group
- **2020**  
GPS Rotomet joins All4Labels Group
- **2019**  
Triton completes the acquisition of All4Labels Group
- **2018**  
Nuceria joins All4Labels Group
- **2016**  
Baumgarten, Rako and X-label merge to create All4Labels Group Global Packaging Group
- **1991**  
Foundation of X-label in Germany
- **1986**  
Foundation of Nuceria in Italy
- **1969**  
Foundation of Rako Etiketten in Germany
- **1881**  
Foundation of Baumgarten in Brazil



## Ambition

Connecting brands & consumers with innovative and sustainable packaging solutions, best-in-class service, and quality, by using the latest technology. Setting benchmarks in safety and service, while ensuring outstanding results.



## Vision

Transforming the packaging industry – building a global leader for Sustainable & Digital Packaging Solutions.



## Values

Customer focus, quality, pioneers, excellence, responsibility, one diverse team  
(GRI: 102-16)

## Printing Technology

(GRI: 102-2)

All4Labels Group is one of the few packaging companies in the world that works with all the most important printing systems: offset, flexography, silkscreen, letterpress, gravure, hot stamping, cold foil, and digital.

## Product Portfolio

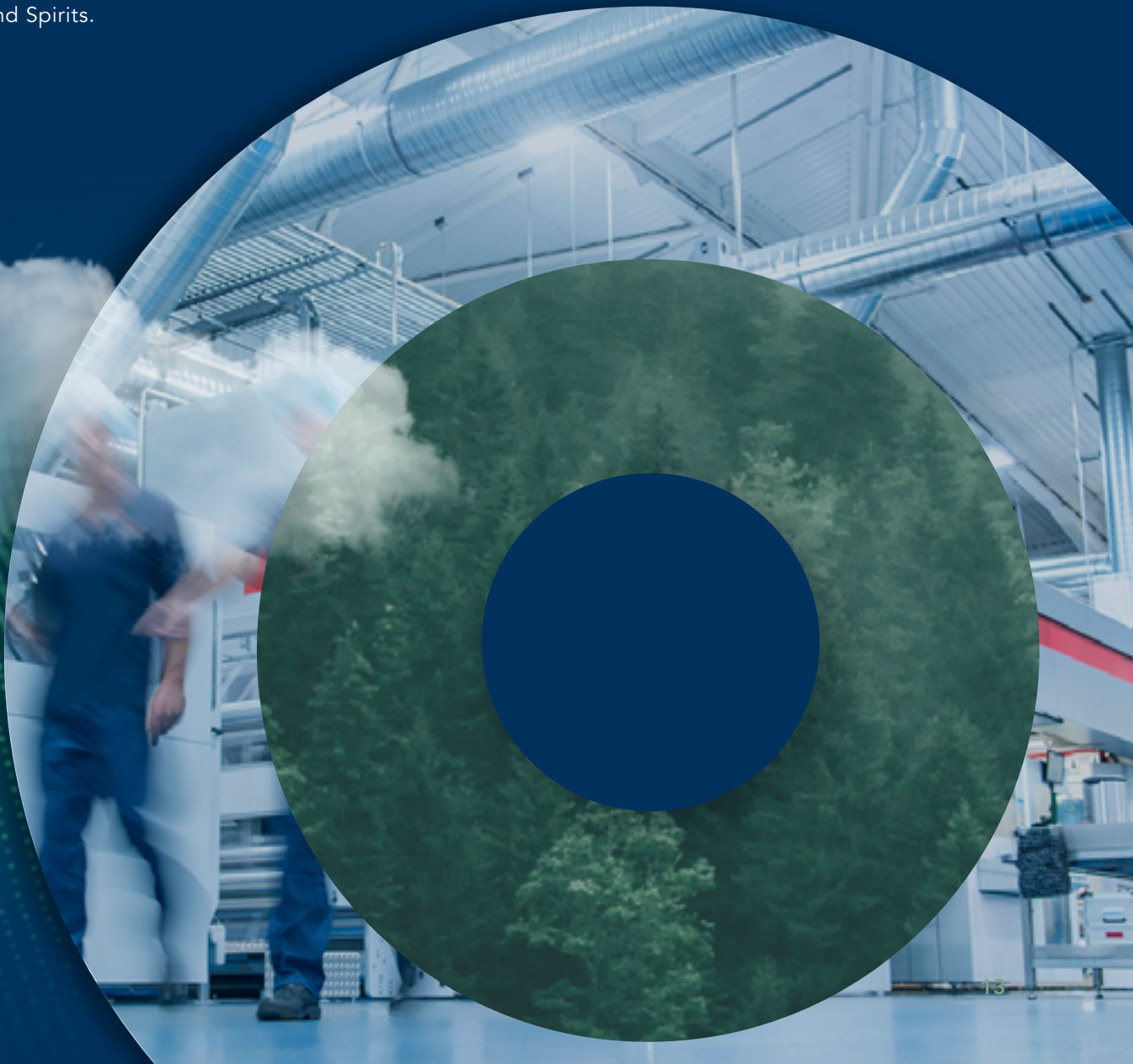
(GRI: 102-2)

The product portfolio includes pressure sensitive labels, shrink sleeves, in-mold labels, wet & glue labels, laminates, wrap-around labels, thermoformed paper trays, folding cartons, flexible packaging, and smart & secure and promotional stickers.

## Customer Segments

(GRI: 102-6)

The variety of solutions available enables us to serve customers in a personalized way in many segments and markets such as Personal Care, Home Care, Automotive, Food, Pharmaceutical, Beverages, and Wine and Spirits.





# 1.4 Global R&D and sustainability

## 2021 marked a year of important consolidation in global teams.

A Global Research & Development (R&D) team was established to anticipate market and customer needs and to better guide innovation through all regions where All4Labels Group operates. 2021 also saw the consolidation of a Global Sustainability Team in our Headquarters in Hamburg/Germany, the launch of our Global Sustainability Policy, our Roadmap, and our holistic '3Ps' Business Model – People, Planet, Product. All of these achievements are in line with our constant pursuit of improved socio-environmental monitoring.

We already had sustainability and environmental experts in place across our sites, working hard and producing amazing results. However, in keeping with senior management's sustainability commitment and the prioritization of sustainability as the best opportunity for positive impact, a global and multicultural sustainability team was also assembled. Furthermore, a Sustainability Workshop and Survey, conducted at the beginning of 2021, provided the themes that would be addressed by the newly formed Global Sustainability Team.

These actions have allowed a Global Sustainability Policy to set the basis for our commitment to resource













efficiency, minimized footprint, enhanced transparency, and constant cooperation with stakeholders. The starting point of our 3Ps Business Model is 'People'. Their safety and wellbeing is of paramount importance - not only our employees, but also the communities where we operate.

'Planet' deals with our commitment to implement and promote the use of renewable energy, integrate the concept of circularity in our operations, and incorporate state of the art technologies for resource efficiency and waste mitigation.

Finally, 'Product' refers to fostering materials and products composed of recycled content while facilitating recycling. With a modern Center of Excellence, we continuously create value for our stakeholders, and customers' decisions are guided by our internally developed Life Cycle Assessment (LCA) tool, promoting more sustainable choices with exceptional product performance.

We periodically review and communicate our objectives, targets, and progress in a standardized and harmonized manner, reflecting a solid commitment to sustainability.



GOAL	TARGET	SDG's
 <b>People</b>		
People's health and wellbeing	TRIR <0.2 by 2025	
Attractive and equal employer	Presence of Woman by 2025 40% of leadership roles 50% of white collars roles	
Empower, engage and develop talents	ENPS above 75 and 3% working time per employee per year of training by 2030	
 <b>Planet</b>		
Best technologies to mitigate climate changes	Carbon neutrality by 2025 (scope 1 and 2)	
Recycling, green energy and responsible sourcing	<ul style="list-style-type: none"> <li>Reduce waste generation of 25% by 2025 and of 50% by 2030</li> <li>Responsible sourcing by 2023</li> </ul>	
Associations, circularity and eco-initiatives	Sorting, recycling and eco-initiatives by 2025	
 <b>Product</b>		
Most sustainable materials, products and solutions	Products and solutions with 50% recycled material by 2025 and 70% by 2030	
Innovate to shape a sustainable future	Center of Excellence with 2 other hubs by 2025	
Customers' partnership to minimize products footprint	Develop 100% recyclable and renewable portfolio of products by 2030	

# 1.5 Solid partnerships with suppliers

Building solid and lasting relationships that bring benefits to everyone is a foundation of the All4Labels Group business. It means establishing solid links with a network of partners based on a commitment to integrity, sustainability, innovation, and quality.

## Value chain

In 2021, a Central Procurement team was consolidated, reinforcing our aim to drive globally strategic goals across the purchasing agenda. R&D and Procurement teams now merge their efforts with the Global Sustainability team to develop the most sustainable materials, products, and solutions: this was an important milestone for the All4Labels Group.

To support the management of this network of partners, which is essential for business performance, we work with two important documents: General Supply Conditions and the Suppliers Code of Conduct, both of which guide purchasing decision. (GRI: 102-9)

In 2021 we established essential Procurement pillars and a short-, medium-, and long-term action plan to reach procurement excellence. The priority for 2021 was to work on a global platform of procurement analytics. This brings to the group full transparency in terms of spend analysis, as well as a better understanding of the entire supply chain. This has also allowed us to conduct global negotiations with strategic partnerships.

In the same direction, a global procurement benchmark was conducted among all regions with the help of an external procurement and supply chain consultancy. This has enabled us to act in several optimization initiatives.



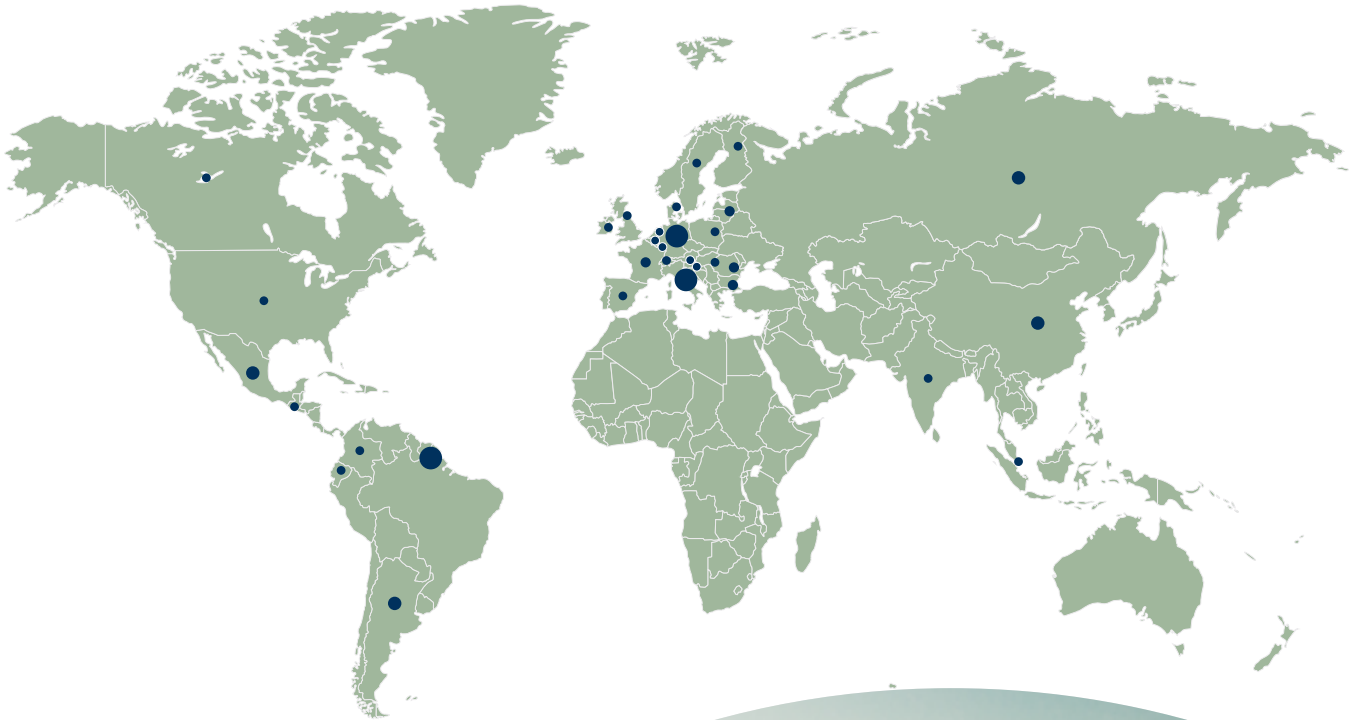
Picture on the right: our site in Blumenau, Brazil

# All4Labels Group Supply Chain

(GRI: 102-9)

Our network of base raw material suppliers comprises mainly large global players with a local presence, as visualized in our supplier map. The main

commodities in our market are petroleum (films), chemicals (inks and varnishes), and cellulose (coated paper, cardboard, liner).



For 2022, Procurement Governance will be included among our priority pillars. This will cover all global procurement policies and supplier management, preparing All4Labels to meet Supply Chain Act requirements.



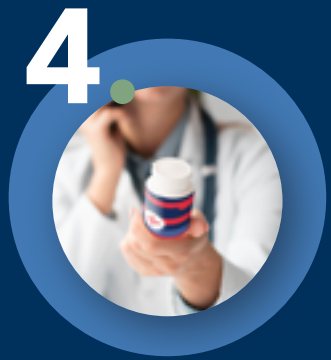
Raw material extraction



Suppliers:  
substrates, inks, and varnishes



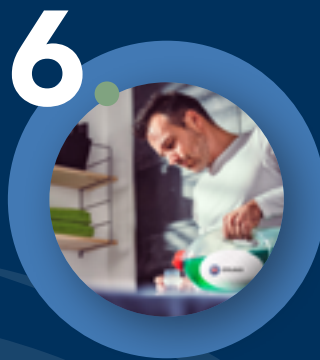
Printing and  
packaging  
converting



Customers' labeling  
& packaging applications:  
personal care, home care, automotive,  
food, industry, pharmaceutical,  
beverages, wine, PET, and spirits



Retail



Final consumer



Separation and  
disposal

# Partner Monitoring and Development

To promote sustainability in the supply chain, All4Labels Group adopts ways to monitor and encourage good business practices, in accordance with current laws. Every year we employ a self-assessment questionnaire that addresses legal, social, and environmental aspects for suppliers. In 2021, 49% more evaluations were conducted globally, after improvements in the workflow with suppliers mainly at EMEA sites. No critical issues were identified regarding environmental and social aspects

in the supply chain, nor risk to freedom of association and collective bargaining, child labor, or forced or slave-like labor in supplier operations. Thus, no discontinuity of supply took place due to social or environmental issues. The two suppliers failing our monitoring in 2021 belonged to All4Labels Argentina, where service suppliers were found to be unqualified for the requested service. In this case, the purchase team searched for suppliers able to comply with our standards.

	2020			2021		
	Self Evaluated	In person	Total	Self Evaluated	In person	Total
Approved	60	1	61	90	1	91
Failed	1	0	1	2	0	2

(GRI: 308-1 | 308-2 | 407-1 | 408-1 | 409-1 | 412-1 | 414-1 | 414-2)

## Challenges

(GRI: 102-10)

The year 2021 was very challenging in terms of supply chain disruptions. It started with several force majeure declarations, mostly from chemical producers. The main reasons were (i) extreme weather conditions in Texas (USA), and (ii) a technical incident at one of the biggest chemical producers. Both events impacted our raw materials supply by almost 100%. This resulted in allocation modes being

implemented by our suppliers until end of Q3 – where they limited quantities available and imposed longer lead times. This scenario has created unbalanced demand and supply: high and increased demand in Asia, and a lack of supply in the USA. It has influenced the global supply chain, resulting in significant cost increases. In the table below it is possible to see all cost developments related to our market.

Naphtha <b>+48%</b>	Crude oil <b>+44%</b>	Styrene <b>+50%</b>	Ethylene (C2) <b>+47%</b>
Propylene (C3) <b>+59%</b>	HDPE <b>+42%</b>	LDPE <b>+58%</b>	BOPP <b>+59%</b>
PP Raffia <b>+62%</b>	PET <b>+54%</b>	Pulp <b>+61%</b>	Adhesive <b>+149%</b>

Source: ICIS, Kairos, EUWID

Strategies were adopted to overcome these challenges, such as risk management and control, daily monitoring of the supply chain, flexibility with customers regarding the use of materials, and the expansion of

the reuse and use of All4Labels Group's inventories. This major effort promoted a great deal of learning about the adaptation and reduction of waste.

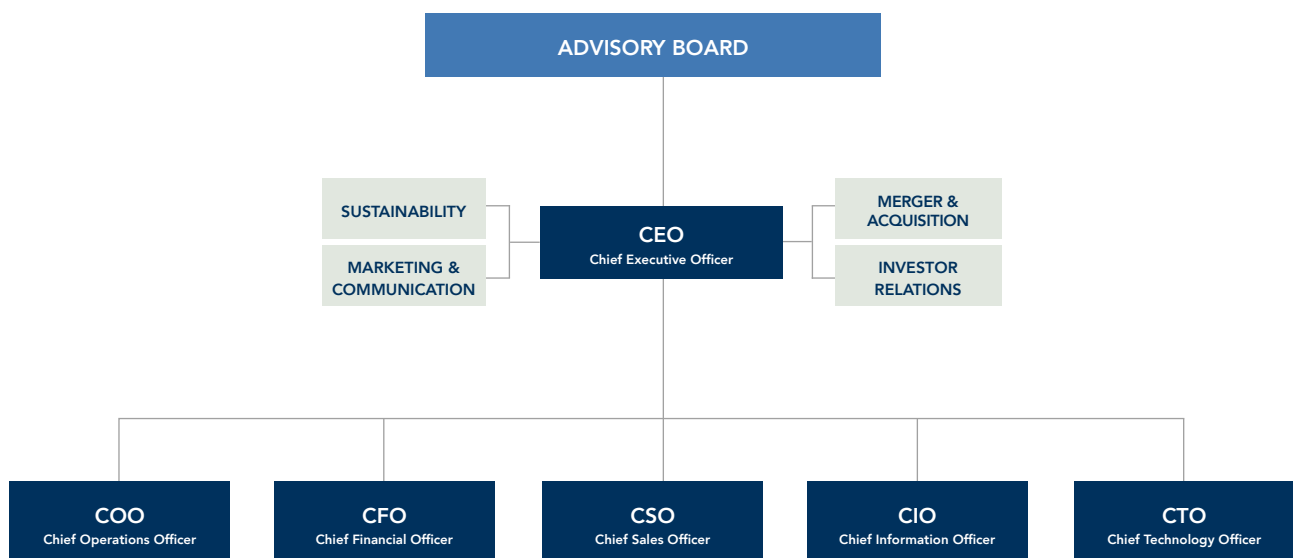
# 1.6 Governance integrity and cohesion

To foster the development of All4Labels Group in an integrated, robust, and cohesive manner, we have adopted governance structures and guidelines that offer a unified vision and values. These in turn support growth and expansion strategies.

The All4Labels Group governance structure is based on our management board, which coordinates closely with the various regional business units as well as corporate functions. Relevant strategies and decisions are taken that apply to the entire company's operations. Our functional and regional managers implement these standards in their

respective areas of responsibility and ensure compliance. In this way our compliance organization has global responsibility for all preventive and reactive measures. It is supported by integrated management systems and an organizational structure with clearly defined responsibilities. (GRI: 102-18)

## Organizational chart





# Compliance System

All4Labels Group is committed to achieving success via sustainable and profitable growth. The management believes that this can be realized only if we are focused on integrity, high moral values, and respect for sound environmental, social, and governance practices. This is essential for All4Labels Group to be recognized as a reliable business partner. We must at all times fully respect all applicable laws and regulations as well as the environment in which we all operate.

In 2020, the management board therefore decided to establish a new compliance management framework. As a first step, we published our Global Code of Conduct. This provides us with a framework detailing our definition of integrity, what rules apply to all of us, and which principles guide us in doing so. Our Code of Conduct must be observed by every employee of our Group in their daily work. (GRI: 102-16)

In 2021, we released further guidelines and policies, such as the All4Labels Group Anti-Corruption, Anti-Money-Laundering, and Anti-Trust policies, which reiterate the standards of integrity, transparency, and legality practiced in the operation of our business (GRI: 102-16). In order to impart clear rules of conduct to our employees, and especially to avoid conflicts in their daily work, we implemented regular training courses and communication. Our training program addresses many different compliance topics, such as data protection, anti-bribery, and anti-corruption, as well as antitrust and competition law.

Alongside these policies and the training, our compliance reporting procedure is an important component of our management system. There are several points of contact for employees, business partners, and third parties where they can seek advice or raise concerns about

possible misconduct through confidential and secure channels. These include our Compliance Department, the members of the Compliance Committee, and our electronic 'Here4You' whistleblowing system (BKMS® System) at <https://www.bkms-system.net/all4labels>. Here4You is available globally, allowing both open and anonymous reporting. All reports are treated confidentially and carefully investigated to ensure an adequate response to compliance violations. (GRI: 102-17)

Our Group-wide understanding of data protection is based on European legislation, in particular the European Union General Data Protection Regulation (EU GDPR). Due to different national data protection regulations, such as the Brazilian Data Protection Law (LGPD), and the South African Protection of Personal Information Act (POPIA), we also take measures to comply with these local data protection requirements if they are stricter than our Group-wide standards. When using personal data, individuals' rights must be appropriately protected. Therefore, our principles and standards for the processing of personal data are defined in our data privacy policy and the corresponding standards and procedures. Additionally, they are the subject of regular training courses. It is in this way that we strive to protect the rights and data of every individual whose data we process, including but not limited to our employees, suppliers, and other business partners.

In 2021, two complaints were identified regarding a personal data breach that had been reported to the supervisory authority. No fines were imposed. We are committed to intensifying our measures, processes, systems, and employee training on this subject to mitigate risks and create a global, future-proof framework for data privacy-compliant business operations. (GRI: 418-1)

# Ethic System

All4Labels Group's Code of Conduct represents a globally binding regulatory framework that applies to every member of the Group. It defines standards for ethical and lawful conduct, and it is intended to help us meet ethical and legal challenges in our daily work. The code shapes our dealings with business

partners, employees, shareholders, and the public. Its importance is reinforced through regular training courses and periodic internal communication. It also provides information about the possible ways to express concerns about possible misconduct.

(GRI: 102-16 | 102-17 | 205-2)

## Training in Code of Conduct, GDPR, Anti-Corruption Guideline, and Anti-Corruption & Anti-Bribery

(GRI: 205-2)

### Employees - Number of Participants in 2021

1067

Code of Conduct

1067

GDPR

1042

Anti-Corruption  
Guideline

1059

Anti-Corruption  
& Anti-Bribery

In 2021, no case of discrimination or corruption was registered at All4Labels Group, either by internal or external audiences

(GRI: 205-3 | 406-1)



Any statement, question, or denunciation relating to the Code of Conduct can be sent to the Compliance Department or our "Here4You" whistleblowing system, and are kept confidential.

The investigation is carried out by Compliance Management, which involves the relevant managers/employees in its review and investigation.

### Channels for contacting the Ethics Committee:

(GRI: 102-17)

**E-mail:** [compliance@all4labels.com](mailto:compliance@all4labels.com)

**Phone No.:** +49 152 01450387

**Mail adress:** All4Labels Group GmbH, Watermark Tower, Überseeallee 10, 20457 Hamburg, Germany



# Engagement with stakeholders

We believe that communication channels are crucial to identifying the expectations and needs of our stakeholders. They are also valuable inputs for the development of strategies and improvements in our processes and management systems.

Despite the challenges created by the pandemic, we leveraged the use of online resources to develop and carry out surveys, meetings, verifications, audits, and commercial relationships with suppliers and customers.

## Engagement with stakeholders, frequency and formats (GRI: 102-40 | 102-42 | 102-43)

STAKEHOLDERS	ENGAGEMENT METHOD	FREQUENCY
Customers	Business Review Meetings	Annually/Quarterly
	E-mail, Phone/Cell Phone, Microsoft Teams	Daily
	Visits	Weekly and Monthly
	In person and online meetings	Monthly and on demand
	Website contact form, Technical Training, Social Networks (LinkedIn), Customers' own portals, events, associations	On demand
Stakeholders	Advisory Board Meeting	Monthly
Employees	Surveys (e.g. climate, better communication media, etc.)	Annually
	Complaint Channel, Social Networks (LinkedIn), Leadership	On demand
	E-mail, Phone/Cell Phone, Microsoft Teams	Daily
	HR and Marketing Channels (Internal Magazine, Newsletters, Corporate TV, Intranet, Sharepoint)	Weekly
	General Board Meeting	Bimonthly
All4Labels Group	E-mail, Phone/Cell Phone, Microsoft Teams	Daily
	Sharepoint, Salesforce, Online Meetings, Visits/Travel	On demand
Raw materials, machines and software suppliers	E-mail, Phone/Cell Phone, Microsoft Teams	Daily
	Online and in person meetings	Monthly and on demand
	Visits	On demand
	Raw material/service non-compliance reports (through quality)	When necessary
Expert advice	E-mail, Phone/Cell Phone, Meetings	On demand
Representatives	Phone/Cell Phone, E-mail	Daily
	Visits, in person and online meetings	On demand
Teaching and Research Institutions	Specific contacts with R&D, Quality and Marketing	On demand
Community	Social Networks (LinkedIn), Telephone/Cell Phone, E-mail, Company Reception, Events	On demand
	Associations, institutions and movements	Monthly
Recycling Chain/ Partner Recyclers	E-mail, Meetings, Phone/Cell Phone	On demand
	Visits	Annually and on demand

# Initiatives implemented after business review meetings

(GRI: 102-44)

Guided by marketing, we are evaluating the best solution for a recurring customer survey to track Net Promoter Score (NPS) and other KPI as well as qualitative parameters. In addition, once a year we also hold business review meetings (for some customers the frequency is higher, up to each quarter). At these we deal with several important topics: commercial, quality, supply chain, sustainability, and innovation projects.

There is also an internal sales governance policy as well as a monthly sales business review with the Chief Sales Office (CSO), Coordination Leadership Team (CLT), Commercial Excellence, Sales Vice President leaders, and Sales Managers. This tracks business relationships and highlights improvement actions. Customers' packaging solution projects with a significant impact on the ecological footprint are also flagged and thus tracked in the Salesforce platform to further quantify the sales initiatives.

Given that sustainability is positively driving our business, sales engage with



**For example**, customized detachable adhesives for PET bottles have been specially developed for several brand owners. Also, films for shrink sleeves have been pinpointed as an important solution for recycling purposes.

customers to promote the issue and motivate them to more sustainable choices. The All4Labels Group sales team fosters conversations to introduce and promote sustainable solutions through dedicated technical sessions with global partners – promoting the best solutions for required applications.

Such initiatives are aimed at providing our customers with the best performing and sustainable solutions in the market, for instance supplying our customers with technical equivalency tables to speed up customer validation protocols. We have also assisted customers on quality audits via the global I-Compliance platform.

"All4Labels actively participates in activities to ideate and develop new innovative product solutions and proactively submits ideas in line with communicated deadlines."

(Global Pharma and FMCG healthcare company)

"In our long-standing business partnership, All4Labels Group has consistently proven to be an innovation leader in printing technologies, creating value through strong customer focus and a great level of collaboration"

(Renowned FTSE 500 energy company)

Our sales team has deployed different initiatives to manage business during the latest supply chain challenges. These include customer forecast analysis; a dedicated All4Labels Group task force with Procurement to ensure material availability (still active in 2022); and the definition of new standard lead times with customers to ensure reliability (i.e. lead

time from 2 to 4 weeks). Additionally, technical sessions to validate alternative sourcing, substrates, films, and packaging solutions have been promoted frequently. Finally, in 2022 a sustainability tracker will be implemented in Salesforce to mark our sustainable products and quantify efforts towards promoting and enhancing more sustainable packaging solutions.

## Initiatives implemented after employee survey

(GRI: 102-44)

All4Labels Group launched its first Engagement Survey at the end of December 2021 to mid-January 2022, as the first initiative to reach out to the global organization and measure our current internal net promoter score. The biggest challenge was persuading blue collar workers without email accounts to participate; online surveys have not

been part of the culture everywhere at All4 Labels. We will launch the next engagement survey by the end of 2022, and have been working on the topic using numerous measures. We understand that motivating our people to participate to the next survey is key in order to increase the internal net promoter score to a higher level in the medium term.

## Latam's Internal Climate Research

Climate Research is deployed every year in LATAM. This started in All4Labels Brazil nine years ago. In 2016, All4Labels Mexico joined the project, followed two years later by All4Labels Argentina. The objective is to identify gaps and opportunities for improvement, to ensure the organization is developing in the right direction. Seven core topics are dealt with: remuneration, company image, professional development, leadership, physical environment, work planning, and organizational relationships. In total fifty-two questions embody the aforementioned topics. 505 employees

participated, with 89% adhesion in Brazil, 36% adhesion in Argentina and 41% adhesion in Mexico. To constantly improve employee satisfaction, actions were taken based on the survey results.

### **Initiatives implemented after employee survey:**

- Coach program for medium leadership (supervisors)
- Internal communication improvements
- Changes on onboarding process
- Cafeteria improvements
- Benefits review.



# Participation in Organizations

All4Labels Group has been participating as member of associations and institutions that work for the development and spread of environmental practices and technologies. Participation depends on availability in the regions where we operate, but we strive to engage with the most impactful and forward-thinking institutions at a European level. All4Labels Group has reinforced commitment towards a true circular economy for our sustainable products and

solutions by making relevant European guidelines central to driving recyclable label and packaging developments. We aim to make these developments suitable for current recycling streams, and we have supported significant projects for sorting, recycling, and waste management through our contributions to HolyGrail 2.0 since October/2020, to CELAB since June/2021, and to Petcore & RecyClass since July/2021.






(GRI: 102-12 | 102-13)

## European Consortia

All4Labels Group has been actively participating in European consortia to contribute to initiatives that rethink packaging in terms of a circular economy. In 2021, we joined the most relevant packaging associations in Europe.

Our site in Gebesee, Germany



ASSOCIATION	SCOPE	ALL4LABELS GROUP ENGAGEMENT
 <sup>1</sup>	RecyClass is a comprehensive cross-industry initiative that works to advance plastic packaging recyclability and to establish a harmonized approach towards recycled content calculation and traceability in Europe.	As platinum members, we collaborate in various technical working groups for plastic containers, films, and decoration in sorting and recycling initiatives.
 <sup>2</sup>	Petcore Europe works with stakeholders to ensure the sustainable growth of PET in recycling streams, contributing to circular economy.	As an active member, we cooperate for labels' technical committees and Life Cycle Assessment (LCA).
 <sup>3</sup>	CELAB is a self-adhesive label industry initiative to create greater circularity, enhancing and promoting matrix and release liner recycling around the world.	As an active member, we strive for glassine and PET-liner & matrix recycling solutions.  <b>In 2021 All4Labels Group provided materials for initial technical tests for both matrix and liner co-processing into different new products. In addition, we support promoting LCA in the supply chain to capture a broader scope of data for environmental impacts in label's life cycle.</b>
 <sup>4</sup>	The Digital Watermarks Initiative -HolyGrail 2.0- is a pilot project to prove the viability of digital watermarking technologies for accurate sorting and consequently enabling higher-quality recycling.	As an associate member we contribute to technical groups for label printing and converting.  <b>In 2021 All4Labels Group provided full pressure sensitive labels enhanced with digital watermarks for semi-industrial trials in with successful results were achieved.</b>
 <sup>5</sup>	The Interseroh+ certification „Made for Recycling“ tests the recyclability of packaging with a comprehensive lab analysis using an independent and scientific evaluation method. Developed together with the bifa Umweltinstitut and confirmed by the Fraunhofer Institute for Process Engineering and Packaging.	All4Labels has partnered for sustainable and recyclable packaging evaluation in conformity with current regulations and additional independent test methods towards circularity.

<sup>1</sup><https://recyclclass.eu/>

<sup>2</sup><https://petcore-europe.org/>

<sup>3</sup><https://celabglobal.org/about/our-branches/celab-europe/>

<sup>4</sup><https://www.digitalwatermarks.eu/>

<sup>5</sup><https://www.interseroh.plus/>

## Ecovadis



<sup>\*</sup> We are proud to announce that data provided for 2021 from all Group sites responding to Ecovadis have resulted in either

silver or gold ratings. All4Labels Brazil has been at the forefront of sustainable operations in All4Labels Group, achieving a gold rating. Results for 2021 have been evident only in 2022, marking a milestone for our organization – a recognition of our continuous work towards a more sustainable operation.



<sup>\*\*</sup> At the same time, we are happy to share that All4Labels Mexico, Argentina, and two other production facilities in Italy were awarded a silver medal in recognition of our sustainability commitment.

<sup>\*</sup>Top 4% best performing companies in the industry

<sup>\*\*</sup> top 25% best performing companies in the industry







Sustainability Report 2021

# PEOPLE.

People are the fundamental pillar for our business, allowing it to run and thrive. At the foundation for our organization are ensuring health and safety, supporting career and talent development, reinventing communication, interaction, and management, and consolidating alliances between leaders and employees.

# 2.1 Employee recognition

## Professional Development and Improvement

### Leadership Development

In 2021 several training sessions across the world were run by the All4Labels Group. We wanted to implement the right mindsets for our leaders, independent of corporate functions. We moved several people to different functions, and in some cases to other countries, to improve their leadership skills and improve their global mindset for an international career at All4Labels Group – and to honor their excellent performance. (GRI 404-2)

In 2022 we will implement and start a leadership development program, led and managed by HR Corporate Talent Management. Collaborating with external providers increases our level of professionalism and grants and fosters an inclusive and open-minded leadership style. Collaborating with universities and institutes will also be an essential part of our training program. In the medium term, we want to establish a global training roadmap with standards and value-driven training. (GRI 404-2)

### Education Benefits

We provide language courses for people joining All4Labels Group in a foreign country, e.g. German classes in Germany, or Italian or English classes for all interested employees. In addition, we promote health

routines and events via discounts for sports club memberships (GRI 403-6). More plans and actions for 2022 and 2023 are still to come, to make All4Labels Group a world-class place to work. (GRI 404-2)

### Diversity, Equity and Inclusion (DEI)

At All4Labels Group we are committed to fostering, cultivating, and preserving a culture of diversity, equality, and inclusion. Not just because this is the right thing to

do but also because we believe it is crucial to our success.

We value people – their own stories, backgrounds, strengths, and talents.



Colleagues shine not only as individuals, but as a relevant part of a functioning and constantly growing system. We recognize individual strengths and promote them, and give every person the same opportunity to bring their strengths to the company.

As a growing group, All4Labels Group is on a continuous journey to strengthen and drive awareness for diversity, equality, and inclusion.

## Starting Point and Local Initiatives

The coming together of different companies from various countries requires a culture of diversity. Up until 2021, DEI was a local topic that led to wide disparities in different countries.

A pioneer in this area is LATAM/All4Labels Brazil, with a diversity committee that was established in 2012 as part of an inclusion program for people with disabilities. The inclusion program was designed first to meet legal requirements, and to attract and retain people with disabilities to work at the company. After this legal requirement was met, the program continued, since the company considers it important to continue talking about topics like this. Therefore, the program went beyond inclusion, dealing

with diversity and respect for differences, and reinforcing the concepts of our ethical code of conduct.

The diversity committee has implemented an onboarding practice that every new employee takes part in: the diversity tree. This gamification teaches diversity dimensions and encourages participants to state opinions and reflect on questions. New colleagues learn playfully how All4Labels Group stands on the subject, and are encouraged to adopt positive behavioral patterns. In 2021, a regulatory framework was released, taking the first steps towards a global approach. This included the policy for diversity & inclusion and the anti-harassment policy.



## Going Global with DEI at All4Labels Group

Subsequently, our global DEI initiative commences in 2022 with its foundational claim: 'We label products, not people'.

Many different talents with unique personalities and backgrounds from all over the world come together at All4Labels Group, working together as one team. Our actions are guided by the primary, secondary, and entrepreneurial dimensions of corporate diversity. In this way, we ensure that we do not ignore anyone and that everyone is heard and respected.

A key part of the initiative is to create awareness of the concept of diversity internally, and to bring topics and dimensions revolving around it closer to All4Labels Group employees. The communication campaign will include digital channels, such as intranet, social media, and corporate TVs, but also include offline activities to engage blue collar workers. Awareness is created

via balanced educational content that instructs about the dimensions of diversity and brings cultural particularities of different locations closer to each other. It uses a narrative content that involves employees with their views and experiences.

Planned activities in 2022 enclose the following

- Actions, challenges, and communication to create awareness around diversity, equity & inclusion topics
- Employee-driven content
- Unconscious bias and leadership training
- Internal and external events
- Establishing a global diversity & inclusion policy
- Anchoring DEI in our employees' awareness and behaviors. Integrating it into business strategy with leadership support.



It is of paramount importance to invest in people, research, and development to continue to minimize the overall footprint on our planet.

**Gabriela Neves Ferri**

*VP of global R&D and Sustainability*





# 2.2 Health and Safety of employees

## Health and safety against COVID-19

The challenge in 2021 was to develop a holistic plan to protect our employees from COVID-19 virus infections while coordinating various regulatory requirements to control COVID-19 infection in the different countries and regions where All4Labels Group manufactures.

Whilst the majority of administrative colleagues were able to work remotely during the pandemic, All4Labels Group also created a safe production environment through the implementation of agile processes and the cooperation of our colleagues producing on-site, where the spread of the virus was largely prevented. Various departments, under the coordination of the group, have worked on virus control measures across All4Labels Group sites and provided valuable input, creating a comprehensive approach in which everyone has played an integral part.

## COVID-19 prevention measures

- Development of a contingency plan, defining measures to be taken to prevent, or to act in case of contamination.
- Continuous sanitation measures for workplaces, restrooms, and other company environments.
- Prevention measures, such as measuring the body temperature of everyone at the entrance of our premises and monitoring in case of symptoms.
- Provision of alcohol-based hand sanitizer dispensers in all company areas, distribution of medical masks to all employees, and distribution of tests for self-administration in some regions.
- Weekly newsletter with relevant information for employees, in addition to broad and direct communication if a positive case of COVID-19 is detected at a plant.
- Frequent actions to make employees aware of the mandatory use of masks, distance, use of alcohol-based hand sanitizers, and hand hygiene.
- Cancellation of all business trips and visits, except in urgent cases.
- Active communication through a newsletter, safety minute talk, and electronic boards with the necessary guidelines to fight COVID-19.
- Support for official COVID-vaccination events locally or even at the site to provide the highest level of protection for all employees.
- DACH region: access to facilities only with proof of full vaccination or a daily negative test.
- LATAM region: staff transport with natural ventilation and use of only 50% of a vehicle's capacity.

# Safety Rules

#1

## Safety First

the safe way  
is the best way

#2

## You are responsible

for your own safety  
and the safety of others

#3

## Do not take shortcuts

always follow  
the rules

#4

## All incidents are preventable

be attentive

#5

## Use the right tools & equipment

and use them  
in the right way

#6

## Safety has no time-out

#7

## Follow all safety rules

This time.  
Next time.  
Every time.

#8

## Safety isn't just a slogan

it's a way of life

#9

## Safety

I care, do you?





# Health and Safety Management System

**All4Labels Group maintains a Health and Safety Management System, implemented in accordance with current regulations, following national guidelines. Every employee is covered by the system, which comprises measures and procedures for health promotion and accident prevention.** (GRI: 403-1 | 403-8)

All4Labels Group periodically carries out occupational risk, hazard, and damage

analysis at all workplaces. From identified risks, complementary documents are prepared, guiding, and ensuring the health and safety of employees involved, who are trained at least annually and in many cases even more frequently. The Management System also has procedures that describe safety and investigation measures in case of accidents, facilities signaling, and emergency response plans. (GRI: 403-1 | 403-2 | 403-7)

## Highlights of Health and Safety System Initiatives

(GRI: 403-4 | 403-5)

All4Labels Group employees are trained and instructed when joining the company, and regularly receive updated training on the organization's health and safety rules and measures. Some activities are part of a specific training agenda, such as chemical safety, use, and handling of forklifts, and work at heights. Other topics involve the correct use of personal

protection equipment (PPE), safe behavior, safe machinery and equipment operation, and accident control. These training sessions are both formal and informal at shift change, using Toolbox Talks that come from central Group functions or are directly created on-site. (GRI: 403-4 | 403-5)

## Safety Walks and Toolbox Talks

**Safety Walks** are non-standardized walks of sites by leaders, with a focus on unsafe acts, unsafe conditions, and improvement potential – monitored at the Group level using an Unsafe Acts and Conditions Rate as a KPI from 2022 onwards.

**Toolbox Talks** are dedicated small training sessions held during production or shift changes. They train

on current safety-related topics, incident reports, or safety and health-related topics outside of work (e.g. safe driving).

**Best Practice** sharing is in place across sites, utilizing several communication channels such as corporate TV channels and weekly safety exchange meetings of all safety representatives and managers.

## Occupational Health

The occupational health activities that All4Labels Group offers to its employees vary between different regions and countries. Generally, All4Labels Group offers medical consultations using several

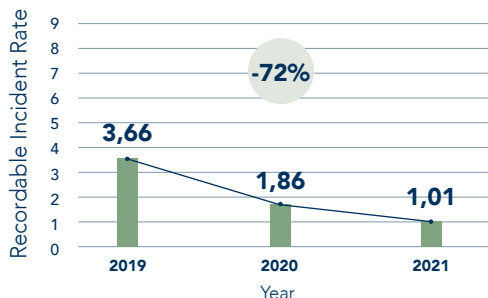
channels. At every site, there are trained first responders in case of emergencies, minor injuries, or symptoms of illness. Furthermore, risk assessments conducted at the site level include the evaluation

of psycho-social risks. Corresponding corrective actions are taken, if necessary, a process in which the sites get group

support. Some regions are offering regular flu vaccination programs. (GRI: 403-3 | 403-6 | 403-7)

## Occupational Health All4Labels Group (GRI: 403-9)

### Total Recordable Incident Rate\*



**The significant reduction of the TRIR from 2020 to 2021 is a milestone for All4Labels Group. This decrease in incidents is visible in the reduction of not only Recordable Incidents but also First Aid Cases.**

The efforts made by All4Labels Group to sustainably train the workforce and to achieve a more mature safety culture are visible in the increase in Near-Misses. This increase shows that the employees are reflecting on behavior and actions at work and assessing the risks that have occurred. In addition, past achievements in safety and health, and the communication of these, have proven the ability of the organization to analyse Near-Misses and find solutions to avoid re-occurrence.

A crucial catalyst for such increased reporting is the previously mentioned Toolbox Talks, which stimulate a shift in reflecting risks in and out of work. The safety walks have also enabled the workforce to understand unsafe conditions and empowered them to report and correct such conditions.

2020	2021
<b>Near-Misses**</b>	
12	74
<b>First-Aid Cases**</b>	
103	54
<b>Recordable Cases**</b>	
59	30
<b>Fatalities</b>	
0	0

\* Rate calculated in accordance to OSHA (Occupational Safety and Health Administration): (Number of injuries and illnesses X 200,000) / Employee hours worked = Total Recordable Incidence Rate.

\*\* Classification after to OSHA (Occupational Safety and Health Administration)

### The stop-think-act approach



**The Stop – Think – Act Method enables our employees to do a last-minute risk assessment before starting any activity, to ensure their own safety and the safety of their colleagues.**

Before the activity is performed, every employee is pausing the process shortly to do a last-minute check of the possible

risks. Once the risks are assessed and every risk is controlled, our employees will start to perform their tasks. If there are any doubts about their safety or the safety of others, the task will be stopped until our experts have supported, and the necessary measures have been taken to perform the task safely.

# 2.3 Quality relationship with customers

All4Labels Group aims to connect brands and consumers through the power of innovation and sustainable packaging solutions. Quality is of paramount importance, and All4Labels Group has a Global Quality policy in place as well as Golden rules. Both are strictly followed and reinforced at the site level with the constant support of Global Quality.

#1

## Leadership

our managers and all employees are committed to quality

#2

## Customer learning and response

we learn from our customers

#3

## Training

our employees are constantly trained to ensure they have the necessary skills

#4

## Produce, store and deliver

we follow technical quality standards throughout the whole process

#5

## Process control

our process control ensures cost-effective quality

#6

## Formal procedures

quality standardization is ensured by compliance with documented standards and procedures

#7

## Suppliers and materials

we guarantee All4Labels quality levels in our suppliers

#8

## Validation and change control

our validations ensure reproducibility

#9

## Building installations

the quality of processes is ensured by our infrastructure

#10

## Integrated Global Management System

experienced in our daily lives.



# Quality Initiative: Self-inspection

To strengthen general quality, and with it the trust of our customers, we have started a quality program in 2021. This included many measures:



Workshop with local leaders to define and commit to site quality targets including the required organizational and technical measures to achieve such targets



Further deepening of the internal quality program 'All4Labels Golden Rules'



Define quality competencies and training required to achieve targets



Corporate support to deliver local competency training, including knowledge, behavior, and leadership



Quality suppliers improvement program together with procurement



Partnerships and task forces with our customers to overcome any upcoming challenges, especially for the launch of new products



Customers' quality technical support at their respective site/application center



Problem-solving training in German plants



Implementation of RCA reality charting for sustainable claim actions.

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**The quality performance expectations of brand owners, retailers, and consumers are projected to increase drastically, and raw material scarcity will likely continue throughout 2022.**

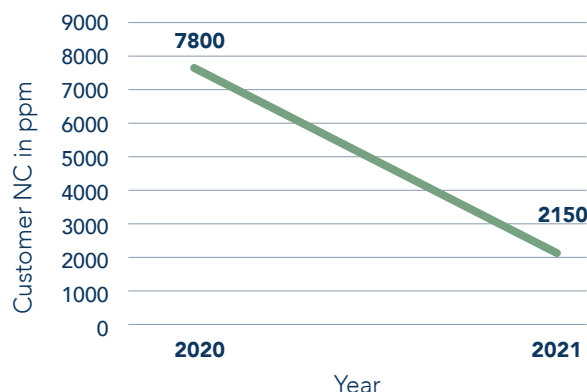
Inevitably, the market will become more and more sensitive to how well our products look and feel – by being perfect both aesthetically and functionally. Therefore, we need to be prepared with a zero-defect mindset in order to ensure the most reliable labeling and packaging.

# Quality KPIs

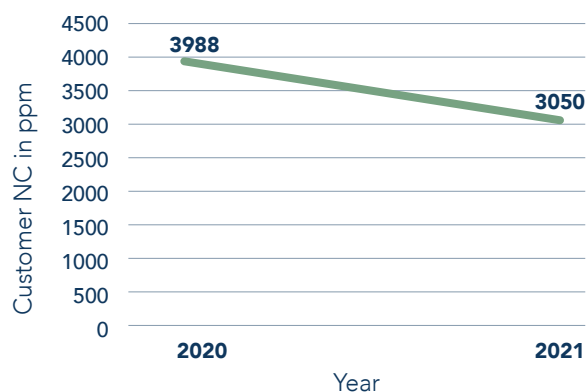
Our main KPI to ensure the quality is ppm, a methodology with a metric based on the number of labels claimed by the number of labels delivered.

In 2021 we were able to significantly improve quality performance for all our Customers in comparison with 2020, by reducing non-conformities by 21%, non-conformity Pieces by 73%, and total non-conformity costs by 44%. This translates into increased sustainable usage of raw materials and resources to better satisfy market needs.

**Development ppm Customer NC 2020 to YTD 2021**



**Development No Customer NC 2020 to 2021**



# Quality Cup

In 2021 the Quality Cup was introduced. The plant with the lowest quality-related costs was awarded the prize. We are

pleased to award the Quality Cup to Hangzhou All For Labels Packaging Printing Co. Ltd.

# Certifications

We are pleased to be able to present a quick overview of certifications across the All4Labels Group. All certifications were successfully confirmed in 2021 by external auditors.

All All4Labels Group sites implemented the ISO 9001:2015 standard to ensure comparable general high-level quality management in the group. Furthermore, in some sites we established environmental management systems such as ISO 14001 & ISO 50001 (Energy); security printing processes with the ISO 14298; social

responsibility with Sedex & ILS Disney; pharmaceutical standards with GMP; sustainable materials & processes with certified paper & PEFC and product-related special certifications; Deposit System German Beverage Industry (DPG); and health and safety management system with ISO 45001.

To guarantee product safety and, in particular consumer safety in the food sector, relevant plants have successfully implemented GFSI standards like BRC, FSSC & FSSC 22000 certifications. (GRI: D416-1)





The zero-harm culture is a crucial part of our DNA. We are constantly rolling out dedicated global Health & Safety training, registering year after year an outstanding reduction of the Total Recordable Incident Rate (TRIR).

**Günther Weymans**  
*Chief Operating Officer*



Sustainability Report 2021

# PLANET.

All4Labels Group has implemented a business model that protects the environment by minimizing emissions, waste, and other impacts and promoting circularity. That model is based on operational efficiencies that enable the economic vitality necessary to best serve our customers.







# 3.1

## Sustainability Report 2021

# Sustainability values

The development of this first global sustainability report is the result of key actions taken in previous years. Early in 2021, a global sustainability team was put in place in our headquarter in Hamburg, Germany.

By incorporating the necessary expertise and resources, we were able to create a multicultural team with years of experience in sustainability management across the packaging, label, and printing industry.

This new team and its dedicated resources have allowed us to conduct our first-ever corporate carbon footprint, and a first glimpse of how the company is positioned. Increasing the visibility of possible areas to be improved is important, and we are going to make this a yearly practice.

After many constructive and fulfilling exchanges, we launched our sustainability policy and strategy in 2021. These documents have enabled us to establish and pledge to achieve major and ambitious targets within People, Planet, and Product - our 3Ps Business Model. Such a holistic approach recognizes that we are all responsible for fighting climate change and securing people's well-being while continuing to provide value to our stakeholders. Our main targets will be achieved in 2025 and 2030, however

we have already achieved a major milestone for 2021.



In pursuit of our commitment to lower our CO<sub>2</sub> footprint, we secured high-quality EACs (Energy Attribute Certificates) with the EkoEnergy label<sup>1</sup>. Investment in renewable energy for all our sites and locations means that 100% of our 2021 electricity needs were covered only by renewable sources – wind and solar.

It also ensured investment into EKOenergy's Climate Fund, so we are co-financing new renewable energy projects in developing regions around the world. As a result, we are advancing several UN Sustainable Development Goals (SDGs). Ultimately, we have significantly decreased our CO<sub>2</sub> footprint by 22,199 t CO<sub>2</sub> equivalents<sup>2</sup> (CO<sub>2</sub>e) via the decarbonization of our energy sources.<sup>3</sup>

<sup>1</sup> Our ecolabel - EKOenergy

<sup>2</sup> All relevant greenhouse gases were considered in the calculations. These include carbon dioxide (CO<sub>2</sub>), methane (N<sub>2</sub>O), hydrofluorocarbons (HFC), perfluorocarbons (PFC), sulfur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>)

<sup>3</sup> Calculated using the market-based and the location-based method, as recommended by the Green House Gas (GHG) Protocol

# 3.2

Sustainability Report 2021

## Efficient, clean and circular operation

All4Labels Group applies a Global Environmental Policy and roadmap, with daily monitoring of risks and indicators and monthly reporting. Based on daily observations, action plans are drawn up and continuously reviewed to mitigate impacts and improve results. This tracking brings clarity and consistency to environmental management for decision-making. (GRI: 102-11)

Environmental management guarantees compliance with licenses, standards, and regulations in every country where we operate. In 2021, we complied

with legislation and all environmental regulations, thus avoiding fines or non-monetary sanctions. (GRI 307-1)

In the labeling and packaging segment, the most significant environmental impacts are concentrated in production and packaging materials, inbound and outbound logistics, and end-of-life treatment of sold products. The growing demands from stakeholders regarding the practices adopted to favor product recycling and the reduction of emissions are also factors that influence our performance.

## Greenhouse Gas Emissions

(GRI: 305-5)

**Climate change is a global emergency for which All4Labels Group has set a global goal of carbon neutralization by 2025 (Scope 1 & 2).**

Since 2020, the Group counts on the support of an external consultancy to assess and develop our corporate carbon footprint and emission reduction plans.

### Principles

In preparing our corporate carbon footprint, five basic principles were observed in accordance with the GHG Protocol<sup>4</sup>:

**Relevance:** the calculation should account for all GHG emissions that contribute significantly to All4Labels Group's carbon footprint.

**Completeness:** the report must include all GHG emissions within the selected system boundaries.

**Consistency:** consistent methodologies are used so that All4Labels Group's emissions can be compared over time.

**Transparency:** all important aspects of All4Labels Group are recorded objectively, and any assumptions, data gaps and resulting extrapolations or data exclusions are presented clearly and openly.

**Accuracy:** the calculations of GHG emissions are designed to ensure that they are neither over-nor undervalued.

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<sup>4</sup> Green House Gas Protocol <https://ghgprotocol.org/>



# Data Collection and Calculation

CO<sub>2</sub>e emissions were calculated using All4Labels Group's consumption data and emission factors researched by the external consultancy. Wherever possible, primary data were used. If no primary data

were available, secondary data from highly credible sources were used. Emission factors were taken from scientifically recognized databases such as Ecoinvent<sup>5</sup> and DEFRA<sup>6</sup>.

## Operational System Boundaries

A number of All4Labels Group activities are considered for the individual carbon footprints of 2020 and 2021. The various emission sources have been divided into three scopes, in accordance with the GHG Protocol:

**Scope 1** includes all emissions generated directly by All4Labels Group GmbH, for

example by company-owned equipment or vehicle fleets.

**Scope 2** lists emissions generated by purchased energy, for example electricity and district heating.

**Scope 3** includes all other emissions that are not under direct corporate control, such as employee travel or product disposal.

## Extension of System Boundaries

An important remark must be noted for 2021, when we increased the visibility of Scope 3 emissions. New data points were incorporated: purchased goods and services, production materials and packaging materials, inbound and outbound logistics, and end-of-life treatment of sold products.

This addition increased visibility of all product-related emissions, and helps

All4Labels Group to continue contributing with further CO<sub>2</sub> reduction programs along with suppliers and third parties, to integrate our sustainability vision across the entire value chain.

**Scopes 1 and 2** for 2020 and 2021 are therefore comparable, but Scope 3 is not, given our improvement for 2021. The new enhanced methodology will be applied from 2021 onwards.

## Emission Sources

All4Labels Group's direct emissions – Scope 1 – amount to 2.2%. There is a slight increase compared to 2020, concentrated mainly in heating coming from companies added to the Group. In particular, All4Labels Italy S.p.A. (in Schio/Italy) uses wide-web presses with production processes that require dedicated heating systems for printing solutions.

97.6% of the emissions accounted for by All4Labels Group are related to sources outside the organization, and 65% are concentrated in production materials and consumables. (GRI: 305-5)

Such sustainable investments and continuous striving towards a greater environmental performance bring us closer to achieving our goals from our 3Ps Business Model – People, Planet and Product.



In 2021 we had a 22,199.42 t CO<sub>2</sub>e reduction in greenhouse gas emissions compared with 2020 via green electricity investment for all All4Labels Group's sites and locations. This brought our indirect emissions – Scope 2 – to 0.1%

<sup>5</sup> <https://ecoinvent.org/>

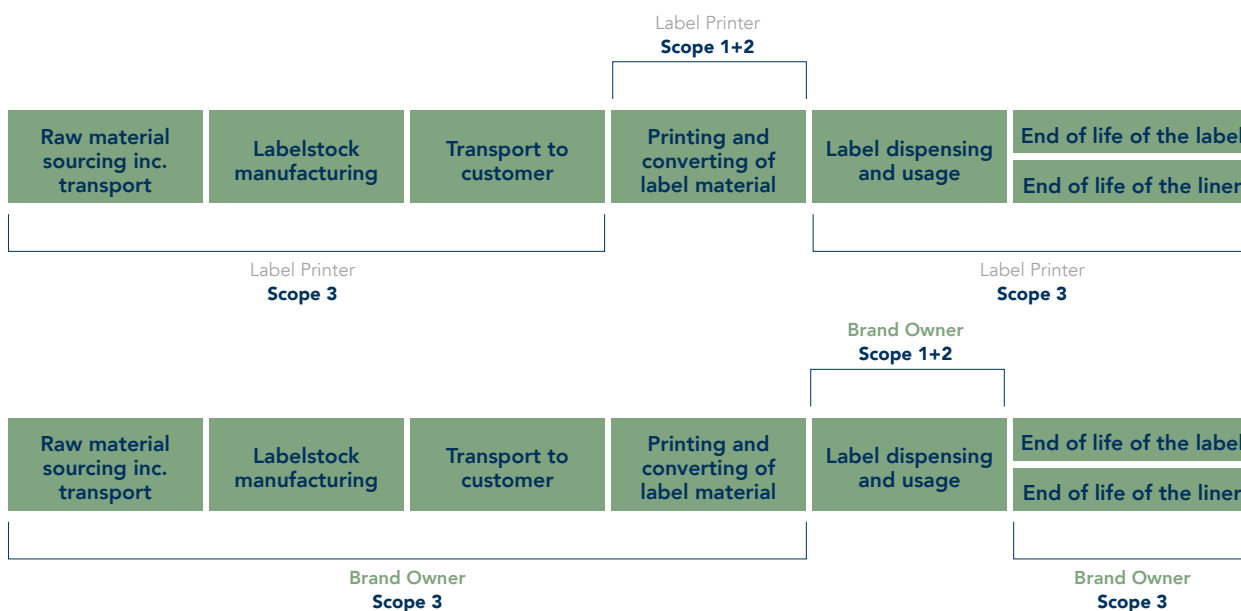
<sup>6</sup> <https://environment.data.gov.uk/>

## Greenhouse Gas Emissions (ton) (GRI: 305-1 | 305-2 | 305-3)

	Direct emissions (Scope 1)	Indirect emissions (Scope 2)	Other indirect emissions (Scope 3*)	Total
2020 <sup>7</sup>	5,633.6	29,639.2	-	35,326.8
2021 <sup>8</sup>	6,136.69	406.03 <sup>9</sup>	270,610.36	277,152.36

\*Scope 3 was not measured in 2020

The following infographic explains the data points that make Scope 1-3 specific for our industry.



## Energy

(GRI: 304-4)

**100% of the electricity consumed by the All4Labels Group in 2021 was sourced from renewable sources (wind and solar), acquired via high-quality Energy Attribute Certificates.** Such certificates were canceled according to local legislation. The use of green energy reduced the emission of greenhouse gases by 22,199.42 t CO<sub>2</sub>e (calculated using the market and location-based method approach recommended by the GHG Protocol).

Furthermore since 2018 our site in South Africa started generating electricity through solar panels. Likewise since 2012

in our Nocera site (Italy) where renewable electricity generation covers over 8% of this site's energy needs. Hence, further reducing CO<sub>2</sub> emissions and expanding the generation of renewable energy.

In 2021, the total consumption of renewable and fossil energy was 88,061,794 kWh. Energy levels have stayed stable via enhanced performance resulting from investments in new equipment to control the temperature in the production environment; LED curing technologies; energy storage and reutilization programs including sourcing of energy from nearby waste management

<sup>7</sup> Data considers mergers and acquisitions, two in total: Rotomet and Schio

<sup>8</sup> Data considers mergers and acquisitions, three in total: Etichettificio Dany, Labelprint24 and Packaging Warehouse

<sup>9</sup> 22,199.42 t CO<sub>2</sub>e avoided via green electricity. Calculated using market and location-based method recommended approach by the GHG Protocol

factories; and new Regenerative Thermal Oxidation Systems. (302-4)

The relative increase in energy consumption is due to the change of the number of production sites now being operated by All4Labels Group (the portfolio effect). In particular, All4Labels Italy S.p.A. is a large production site located in Schio and was the main contributor to the increase in

CO2e emissions. At this site, machines are wide-web presses and production processes require dedicated heating systems for efficient printing. In 2020 companies integrated to the group account for consumption for less than half a year. In 2021 these sites are reporting for the full year, hence increasing our overall heating consumption.

#### Energy consumption within the organization (GRI 302-1)

	Heating kWh	Electricity kWh	Total
2020 <sup>10</sup>	17,460,337	65,419,467	82,879,805
2021 <sup>11</sup>	21,647,513	66,414,282	88,061,794

## Waste

(GRI: 306-1 | 306-2)

Waste management at All4Labels Group is based on the commitment to seek the zero-waste concept, with a focus on reducing the volume of solid waste generated and disposed.

In 2020, we deployed for the first time a carbon assessment where we got increased visibility including but not limited to waste volume generated at all All4Labels Group's plants. This increased visibility is the result of continuous work carried out by the production and environment teams.

Our operations and sustainability leaders collaborate with teams at each manufacturing site to develop waste management plans based on the most appropriate available solutions for each location hence complying with local- and country-level legislation.

However, there are differences between regions where waste and recycling infrastructure is well-developed and those where landfilling is cheap, and recycling is not widely available.

Overall waste levels for 2020 and 2021 have stayed stable. However, to understand the slight increase in 2021 it is worth considering the change of scope from the number of companies belonging to All4Labels Group. In 2020 the newly incorporated sites accounted for waste management figures for less than half a year. In 2021 these sites are reporting for the full year, hence explaining the small increase. To be more precise All4Labels Italy S.p.A., located in Schio, produced the biggest impact considering that they are in the top 5 in terms of production, CO<sub>2</sub> emissions and machinery portfolio.

<sup>10</sup> Data considers mergers and acquisitions, two in total: Rotomet and Schio

<sup>11</sup> Data considers mergers and acquisitions, three in total: Etichettificio Dany, Labelprint24 and Packaging Warehouse

### Total hazardous and non-hazardous waste (GRI 306-3)

	NON-hazardous waste (%)	Hazardous waste (%)
2020 <sup>12</sup>	95%	5%
2021 <sup>13</sup>	96%	4%

### NON-Hazardous waste, by final disposal (GRI: | 306-4 | 306-5)

	NON-hazardous waste		
	Recycling	Incineration	Landfill
2020 <sup>14</sup> Volume (kilograms)	9,612,193	12,208,888	1,564,255
2021 <sup>15</sup> Volume (kilograms)	11,595,997	10,574,701	2,062,178

<sup>12</sup> Data considers mergers and acquisitions, two in total: Rotomet and Schio

<sup>13</sup> Data considers mergers and acquisitions, three in total: Etichettificio Dany, Labelprint24 and Packaging Warehouse

<sup>14</sup> Data considers mergers and acquisitions, two in total: Rotomet and Schio

<sup>15</sup> Data considers mergers and acquisitions, three in total: Etichettificio Dany, Labelprint24 and Packaging Warehouse



# Materials

**All4Labels Group sees materials management as being intimately connected to business strategies and product development.**

With the support of the Research and Development team, and in the face of the growing market demands, we plan to expand solutions developed from recycled materials as well as from renewable sources. Currently, the main materials used by All4Labels Group are pressure sensitive materials (film and paper based), inks,

varnishes, and mono layer materials (film and paper based).

Total materials bought in 2021 have decreased compared with 2020, given global supply chain disruptions. Our industry experienced chemical and resin shortages which translated into allocation modes deployed by all suppliers from the beginning of 2021 to the end of Q3. Levels of materials delivered were therefore drastically cut down to serve the whole market.

**Materials used at All4Labels per weight (kilograms) (GRI: 301-1)**

## EMEA

	PLS film based	PLS paper based	Inks and Varnishes	Monomaterial film based	Monomaterial paper based	Total
2020	24.233.209	13.606.240	11.677.268	6.808.111	0	56.324.828
2021	22.653.546	12.726.321	10.596.733	6.476.346	0	52.452.947

## LATAM

	PLS film based	PLS paper based	Inks and Varnishes	Monomaterial film based	Monomaterial paper based	Total
2020	3.933.408	738.619	487.873	878.457	2.884.767	8.923.124
2021	3.633.338	813.872	357.474	1.050.799	2.062.169	7.917.652

## Total

	PLS film based	PLS paper based	Inks and Varnishes	Monomaterial film based	Monomaterial paper based	Total
2020	28.166.617	14.344.859	12.165.141	7.686.568	2.884.767	65.247.952
2021	26.286.884	13.540.193	10.954.207	7.527.145	2.062.169	60.370.599

**% of materials, by source (GRI: 301-1)**

	Renewable	Non-Renewable
2020	26%	74%
2021	26%	74%







# 3.3 Sustainability Report 2021

## Technology

### Replacing wet Anilox cleaning with Laser Technology

Frequent cleaning of the anilox rollers is crucial for a well-standardized color management process at our printing presses. Wet cleaning needs water and chemical cleaner to wash out the ink residues from the anilox roller, avoiding color deviations. The rinsing water is harmful to the environment and needs adequate disposal. Laser cleaning technology incinerates the ink residues with a high-power light beam, without any waste disposal required.

First successful test runs under normal production conditions have been performed in All4Labels Germany at the Witzhave site. First installations are being

considered for Witzhave and Erfurt sites after approval. The investment for laser cleaning is 10 times higher than for wet cleaning, but the benefits are significant: zero water consumption, no use of chemicals, and avoidance of any disposals harmful to the environment.

**Some figures: each anilox roller cleaning consumes roughly 5 liters of fresh water and 10 ml of cleaning agent. On a group-wide level and considering 200 cleaning processes per day, we potentially save 250,000 liters of fresh water and 500 liters of chemicals.**

### LED Curing

We are replacing current UV curing systems with LED systems in our printing presses. LED systems save up to 60% of electricity versus conventional UV mercury lamps. They work in a specific wavelength range, and this leads to the use of newly developed inks that work in the specific LED light spectrum. As well as saving energy, presses operate at faster speeds due to better curing characteristics.

In 2021 we bought the first press completely equipped with LED curing at All4Labels Germany (Ritter site). In 2022 we intend to have the first offset press retrofitted with LED, followed by a second step with further retrofits of 8 flexo presses in All4Labels Germany (Erfurt site). The aim is that every new press is a LED press.

**This will allow lower emissions by around 60% - approximately 6 tons of CO2 saved per single press each year. If all presses are retrofitted as expected in 2022, All4Labels Group will reduce CO2 emissions by 650 tons in 2022.**

# Metallic Embellishment

As part of our sustainability and digital transformation programs, All4Labels Group started a close collaboration with Actega in 2020.

**We are an early adopter of ECOLEAF Digital Embellishment Technology, which actively avoids 80% of CO2 emissions compared with other conventional embellishment technologies.**

So far we are the first and the only company that has successfully installed and operated this technology on hybrid digital printing presses, at All4Labels Germany (Erfurt site), and this shows our commitment to driving forward the implementation of such eco-innovative solutions across the labeling and packaging industry.

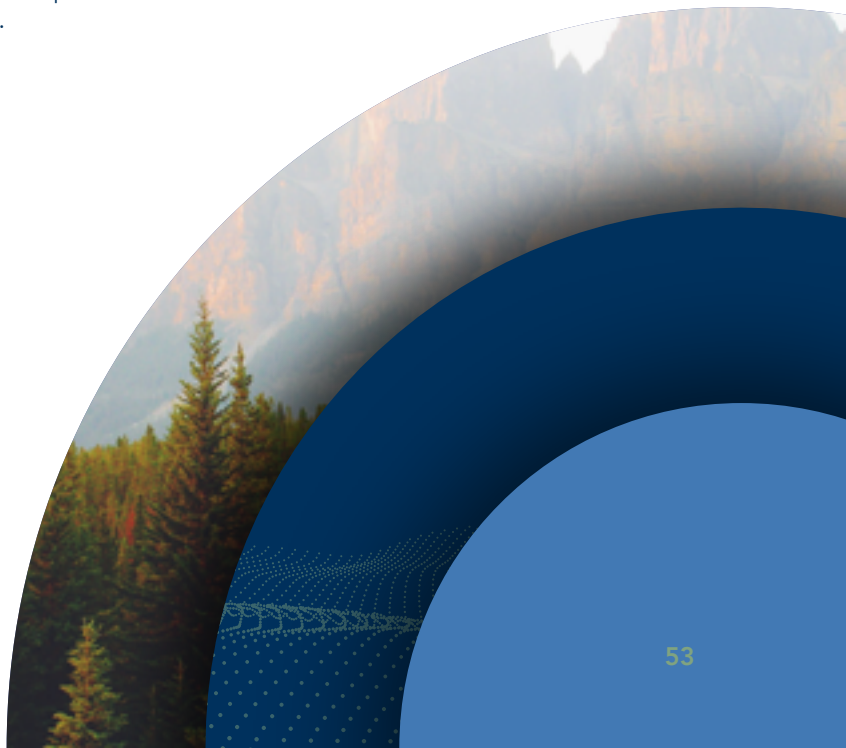


# Regenerative thermal oxidation (RTO)

Typical gravure and flexography inks for flexible packaging contain about 70% solvent, which must be evaporated to dry the packaging during the printing process. The most conventional drying system uses hot air generated with natural gas, and the solvent air flow must be cleaned to get rid of volatile organic compounds (VOCs). With the aim of reducing emissions,

For a press in 24/5 production mode with 70% run time we save 200,000 Nm<sup>3</sup> of natural gas per year, is equivalent to 400 tons of CO<sub>2</sub>. Investment in a new RTO system is planned for our Mexico site in 2022.

**All4Labels Group has invested in new RTO systems – in 2021 a new system was acquired in Italy (Schio site). The main benefit is an ability to reuse the solvent concentration in the exhaust system: an average 46 Nm<sup>3</sup> of natural gas per production hour could be saved with the heat recovery system.**



## Remote machine monitoring

To further monitor and support operational efficiency, which reflects directly in our sustainability performance,

**we designed the first central control room in our Hamburg headquarter offices in 2021. This allowed visibility and transparent real time production data for all All4Labels Group machines across the globe.**

This new centralized control room will be deployed in 2022 to measure machines' performance against pre-defined KPIs. We will be able to track, benchmark, make critical decisions, and ultimately improve production efficiencies and reduce waste. This will also be another step towards becoming a digital and smart manufacturer, enhancing further our leading position in the industry.



## Fostering Circularity

All4Labels Brazil has been a pioneer in socio-environmental performance, including some examples of circularity.

**Several initiatives aimed at advancing UN SDGs were undertaken in 2021.**

For instance, an isopropyl alcohol recycling initiative recycles alcohol used for setup on-site. The recovered alcohol is sent to a supplier to create a mixture with new alcohol, and this is purchased by All4Labels Brazil.

There is a reverse logistic project to reduce waste. Varnish cans and plastic containers from raw materials are collected and sent back to our suppliers.

Every can weighs 1.7kg, and every plastic container 0.5kg.

We have also switched from dealing with oil via an effluent treatment to recycling it for further use in other applications from our supplier. Finally, All4Labels Brazil has significantly reduced the use of wooden pallets throughout 2021. All these activities support the advancement of SDGs 11, 12, and 13.





“We want to lead change in the label and packaging industry, delivering the most positive impact via digitalization, innovation and eco-friendly improvements. Our R&D commitment focuses on sustainability to best serve customers with the highest level of quality, performance, and care for the environment. ”

**Massimiliano Martino**  
*Chief Technology  
Officer*



Sustainability Report 2021

# PRODUCT.

We want to be sustainable throughout our entire value chain. Through innovation, we are committed to shaping our present and preparing our future for a positive impact. The goal is to be the most sustainable global packaging company.







# 4.1 Sustainable portfolio of products

(GRI: 102-2)

Driven by our 3Ps Business Model, we are committed to designing recyclable solutions as a key step. We support the employment of materials with recycled content, closing the loop and empowering circularity across the value chain. All4Labels has been producing and developing more than 10 products with a primary focus on sustainability:



## 1. Recyclable

Labels and packaging solutions that are designed to comply with standards for recyclability – designed to be collected successfully and sorted from waste, then returned to use in its original raw material or as a secondary product.

- Recyclable shrink sleeve film and washable inks that enable full recyclability
- Recyclable mono-material for flexible packaging
- **Recyclable mono-material for tubes: after a long qualification process, All4Labels Brazil achieved the first approval in the group to print recyclable material for toothpaste in 2021.**
- **Recyclable Paper Packaging portfolio with bio-based coating: in 2021 All4Labels Group developed a full proof of concept of for food applications. Scale up is expected for 2022.**
- **eRFID: All4Labels Group is a pioneer in innovative inline production of plastic-free RFID antennas – with no chemical etching process, reduced waste, and fully recyclable. The whole design enables us to reduce environmental footprint with lower CO2 emissions (60% less compared with standard processes).**



## 2. Support recycling

Labels that meet requirements for returnable glass bottle usage, and label solutions that are engineered to meet the standards for plastic packaging recyclability – successfully improving the sink/float separation process for plastic bottles/containers.

- **Pressure sensitive label with a detachable adhesive that supports PET bottle recycling: in 2021, All4Labels Group produced more**
- **than 6 million labels to support the recyclability of an important home care brand in Germany.**
- Pressure-sensitive label with detachable adhesive for returnable glass bottles.
- Shrink sleeve floatable film that supports plastic bottle recycling.
- Recyclable wrap-around labels for plastic bottles.



### 3. Recycled

Recycled content using a portion of materials that have been diverted from the solid waste stream after being used by the consumer and processed in a

recyclability stream to produce new material.

- Post-consumer recycled content portfolio of materials.

### 4. Renewable

Using bio-based resources that can be naturally replenished, such as trees, sugar cane, and corn.

- Bio-based content portfolio of materials for pressure-sensitive labels, shrink sleeves, and flexible packaging, and resins from biosources for paper packaging.

### 5. Reduce

Label solutions designed to reduce overall material usage, and embellishments that are engineered to be produced with a lower carbon footprint.

- Double layer label made with less material
- **Metallic embellishment with reduced emission: All4Labels**

**Group is the first and only label converter to offer the latest sustainable and digital solution for metallic embellishment. Dedicated silver pigments provide a uniform and shiny metallic feel & look effect with lower CO2 emissions (80% less versus conventional technologies).**

## Our Sustainable Business Model

**We have designed an inter-functional flow to accompany our customers in their sustainable journey.**

We believe in innovation as an open ecosystem with universities and startups. In our Center of Excellence we test and design cutting edge sustainable solutions to anticipate future market trends.

We design together with our customers the sustainable evolution of packaging towards circular economy with our dedicated business unit All4Graphics. With the Life Cycle Assessment Tool we improve our projects by assessing the environmental impact within the entire value chain.



## 4.2 Center of Excellence

By investing in research and development, including a modern Center of Excellence, we are able to innovate - with sustainable materials, products, services, and solutions. These are available for our customers and throughout the entire value chain.

All4Labels Group's upper management originally promoted the idea of a global hub for innovation, with a core focus on pioneering new sustainable packaging solutions. Our first Center of Excellence (CoE) was subsequently launched on the 11th of November 2021, in Salerno, Italy (near Naples). Representatives of the entire supply chain joined senior All4Labels Group management for the open house event. The private equity fund backing All4Labels Group (Triton) also took part, reflecting their strategic priority of continuous innovation.

All4Labels Group is now planning to hold regular get-together events throughout 2022. The CoE will be used as a launchpad for 'Innovation Days', with customers and partners able to participate across the world via streaming. The agenda will also dedicate in-depth events enabling participants to meet, discuss issues and investigate the future of the industry. We actively monitor and review the environmental impact of our products and services by using Life Cycle Assessment Studies for our Company and all our stakeholders.

The CoE physical space is a pioneering initiative designed to provide a new global hub. Talent from all of the company's production sites are able to collaborate and combine forces with significant supply chain representatives, research centers, universities, and external partners. The goal is to develop sustainable products and technologies, as well as to share ideas and projects for Industry 4.0. This cross-sector approach will leverage the conception, creation, prototyping, and implementation of the most innovative and sustainable solutions for the industry and the environment.

Consistent with the All4Labels Group philosophy, every action at the CoE will be guided by the respect for sustainability principles. All4Labels Group rethinks labeling and packaging, and innovates with a view to the circular economy. This includes considering different regional regulations on recycling, promoting dialogue, and sharing ideas with the entire value chain.



# 4.3 Product life cycle assessment

In pursuit of our aim to constantly provide value to our customers and the best sustainable choices, we started the development of our in-house Life Cycle Assessment (LCA) tool in April 2021. Given that labels play an important role on products, concerns around their environmental impact has increased. A holistic sustainable assessment tool is therefore key, offering easily accessible, understandable, and reliable information. This guides product design and development, allowing a wider range of sustainable products for the market.

Awareness of sustainability is prompting environmental managers and decision-makers to look at product life cycles. LCA is an analytical tool that captures the overall environmental impact of a product, process, or human activity. It spans raw material acquisition, through production and use, to waste management. Our LCAs are based on balance, and measure the main potential impact indicators, including water and energy consumption, CO<sub>2</sub> emissions, and waste generation, initially for pressure sensitive labels and shrink sleeves.

Our in-house LCA tool reflects our commitment to environmental sustainability, facilitating visibility for the individual and combined effects of All4Labels Group's printing processes and customers' demands.

To ensure an accurate tool, we have closely worked with scientific researchers and multidisciplinary teams to develop a comprehensive database. This will be assessed by a third party in 2022, following guidelines from ISO 14040/44 standard and Environmental

Product Declarations (EPDs). All4Labels Latin America is in the lead of this initiative, due to its background in several LCA studies run in the past, powered by the Global Sustainability team. A global rollout is planned for 2022.

Innovation and digitalization represent to us the main drivers to sustainability. For this reason we are constantly developing smart and digital packaging solutions to improve consumer interaction and circular economy.



## RFID & eRFID

Innovative recyclable RFID antennas, produced worldwide, to improve supply chains & achieve sustainability goals faster.



## Cloud Solutions

A solution to generate unique IDs, trace and analyse product footprints and generate insights on customers.



## Serialised QR Tags

QR Tags carry a unique ID and enable a new customer journey along the product lifecycle.





“

We deliver tailor made and innovative solutions to match today's ever-changing markets. As a partner of choice for major local and international companies in Europe, Latin America, Africa and China, we provide a wide range of digital, sustainable, and innovative products aimed at connecting brands and consumers.

”

**Guido Iannone**  
*Chief Sales Officer*





Sustainability Report 2021

# PROSPERITY





Y ●

The purpose of economic and technological progress must remain in harmony with nature and with full human development.

# 5.1 High performance business

## Performance indicators

All4Labels Group's key performance indicators are revenue and adjusted EBITDA.

EBITDA is adjusted for material extraordinary expenses in conjunction with the Group's management following its credit agreements.

## Opportunities and risks

The influence of each company on the economic development of the Group varies according to their product areas and geographical markets. The Group's planning is similarly affected by positive and negative events and developments alike.

As a result of M&As (mergers and acquisitions) carried out in the last few years, All4Labels Group has been transformed into a corporation that operates on the global stage. This entails both risks and opportunities.

Our risk management guidelines serve to identify and analyze risks to which the Group is exposed; determine appropriate limits and control mechanisms; and monitor adherence to these limits. We manage risk on a Group-wide basis through our financial organization. Risk management guidelines and systems are reviewed regularly to reflect changes in market conditions and the Group's business activities. Through its training and management standards, All4Labels Group strives to maintain a disciplined and constructive control environment, in which



all employees understand their tasks and duties.

There are dependencies on customers' market successes, and thus on general consumer trends. This applies to all areas (label printing, flexible packaging, sleeves, and smart & secure solutions). Depending on its customers' industry focuses, All4Labels Group is also affected – positively and negatively – to varying

degrees by specific industry developments. In recent years, All4Labels Group has steadily improved the processes and guidelines in the areas of treasury, group accounting, controlling, tax, and legal. This is intended to reduce risks and leverage potential.

For further details, please refer to the explanations in our management report in the consolidated financial statements.<sup>7</sup>

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<sup>7</sup> [www.bundesanzeiger.de](http://www.bundesanzeiger.de)



# Financial results

**following:**The fiscal year 2021, like the previous year, was dominated primarily by the acquisition of new companies, and transition activities. In total, three companies were acquired in Italy, Germany, and Russia during 2021. The closure of four plants in the previous year and the relocation of their operations to other plants were completed. Revenue increased from EUR 467.5 million in 2020 to EUR 528.0 million in 2021.

by COVID-19 and hikes in the cost of raw materials, which could not be immediately passed on to customers. The declines in demand in some core areas were compensated for only with difficulty, as attracting new customers is proving a tough challenge against the backdrop of COVID-19, with customers unwilling to make a change.  
(GRI 102-45)

Business performance was impacted

## Economic Performance

### Net revenue

	2020	2021
	467.5	528
	(million euros)	(million euros)

For us compliance means more than just adherence to legal regulations. We aspire to always act in accordance with our values of courage, responsibility, respect, integrity and transparency.



Courage



Responsability



Respect



Integrity



Transparency

**Direct economic value generated and distributed** (GRI: 201-1)

In percentage of the total direct value generated

As for the direct value generated and distributed by the company, the consolidation of this data reinforces

our efforts to unify management and standardize processes across All4Labels Group globally.

	Income Taxes	Personnel expenses	Capital expenditure <small>(in fixed assets)</small>	Shareholder remuneration	Interest and rent paid <small>(third-party remuneration)</small>	Community
2020	0.9	58.8	12.0	0.0	28.2	0.1
2021	1.0	58.7	14.5	0.0	25.7	0.1

A respectful and cooperative cooperation, responsible and lawful action as well as the conscious perception of social responsibility form the basis for our sustainable economic corporate success.







“Digitalisation and sustainability are highly relevant trends that we are determined to pursue with major investments in innovation and research. Our range of outstanding solutions includes labeling systems, smart and security labels, and online sourcing of packaging. It is continuously expanding thanks to the acquisition of new partners with high levels of expertise in smart solutions and digitalization.”

**Eugen Zeller**  
*Chief Financial Officer*





# Content summary

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