



MONINI

**100 YEARS OF HISTORY AND
10 TO BUILD A NEW FUTURE.**

MONINI

Monini S.p.A. is a family owned company specialising in the production of extra virgin olive oil, with registered office in Spoleto, Umbria.

For three generations, the Company has been bottling and marketing superior-quality extra virgin olive oil well-known and highly-regarded in Italy and beyond, having carefully selected the best production areas in Italy and Southern European countries. At the Frantoio del Poggiolo, the Company strives to develop the culture of extra virgin olive oil through important awareness-raising work. Frantoio del Poggiolo is a centre of experimentation, production and olive pressing, where consistency and care yield the outstanding product that has always been synonymous with the Monini brand.

The company currently sells 94% of its volumes under the Monini brand name, and 86% of those volumes consist of extra virgin olive oil sales. Monini has a wide range of products, which, in addition to the more famous Classico and Granfruttato lines, also includes a line of monocultivar oils, decanted and flavoured oils, and a brand new range of table olives. The Company produces an average of over 35 million litres per year, and markets its products not only in Italy, but also in 60 other countries, where it generates 47% of its sales.

Our Sustainability Plan is the tool through which we have sought to understand the main challenges that lie ahead for us in building a more sustainable, fair and mindful future. For each challenge, we will share our vision for 2030 and the actions we have implemented to make it a reality. The Plan springs from definition of a common vocabulary on sustainability and is the result of a strategy shared across all our company management.

Find out more on our website: www.monini.com and on www.monini.ahandforthefuture.com



POWER OF TRADITION, PASSION FOR QUALITY AND COMMITMENT TO THE FUTURE

Zefferino Monini, President and Chief Executive Officer of Monini and Maria Flora Monini, Brand Communication and External Relations Department.

Birthdays are a unique opportunity to pause and reflect on the precious inheritance we have received and sought to safeguard all this time. It is always somewhat amazing to trace one's own history, particularly when it is 100 years long. A great many things have happened since the initial, inspired intuition of our grandfather: a belief in the value of extra virgin olive oil when it was little-known compared to regular olive oil. Some of these things have brought about change, others difficulties, and still others unexpected achievements.

Over the years, we have structured and modernised while always maintaining and protecting the sacred quality with which a unique and naturally good product is endowed, a symbol of peace, a source of well-being and a bringer of beauty. Since 1920, we have been caring for olive oil through authentic acts handed down through time.

We like to describe Monini as a high-quality family company that has succeeded in preserving a unique ability to select the best extra virgin olive oils and passing it down from father to son. Our guiding light is the passion with which, for three generations, we have striven to create an unmistakable flavour; the fruit of careful and patient work.

Today, the world is talking to us about sustainability, whose many and delicate challenges go beyond national confines and affect us all. The new generations - those young people to whom we have a great responsibility and will leave an equally important legacy - are calling for us to contribute to making the world a better place.

We have therefore tried to envisage the future that lies ahead, with a horizon of 10 years. On the strength of our origins - regions where nature is born, grows and renews itself and where the land and its people live in perfect harmony - we have developed concrete actions for a more sustainable, fair and mindful world. We will continue these with our enduring consistency and with commitment, integrity and professionalism.

The future is what we make together. Let us make it good.

Zefferino Monini Maria Flora Monini

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100 YEARS

If we had to do it all again today, we would change very little of what we did yesterday.

WE SOW VALUE AND CULTIVATE IT OVER TIME

Ours is an all-Italian story, rooted in tradition and quality and born on the beautiful hills of the Umbria region, caressed by the mild Mediterranean climate and naturally suited to production of extra virgin olive oil with an intense and balanced flavour.

For 100 years we have passed, from father to son, our olive oil-making expertise achieving a balance of flavours neither too delicate nor too strong but unique and unmistakable. Since the establishment of Zefferino Monini Olio di Oliva, we have always believed in extra virgin olive oil, an intuition that tells us that, if we had to do it all again today, we would change very little of what we did yesterday.

By anticipating market demands, in the 1950s, we made another far-sighted choice that proved successful: selling olive oil in a completely new way, by introducing the first glass bottles. The years that followed plotted our course, marked by changes, challenges and successes, while the various generations of the family took their turn at the helm. After halting of production during the War, the economic boom in the '60s led to the adoption of new technological and quality standards, the opening of new headquarters and an increase in company personnel.

In 1988, the sale of 35% of the Company's shares to Star boosted our business development, promoting further modernisation and reinforcing our organisational culture. The third generation of this long entrepreneurial history was thus presented with an even more competitive and modern Company. Later, together with a desire to expand and become a landmark in the sector also outside Italy came our wish to bring ownership of the brand back into the family, restoring its identity as a Company rooted in the city of Spoleto. This wish came true in 2002 with reacquisition of 100% ownership, thanks to Zefferino and Maria Flora Monini, the founder's grandchildren.

WHERE WE ARE TODAY

155 million

euros of sales
in 2020

35 million

litres produced
in 2020

100%

owned by the
Monini family

139

personnel members
in Italy and abroad

47%

of 2020
turnover abroad

60

countries where we
distribute Monini

94%

of turnover from
Monini-branded
products

86%

turnover of
extra virgin
olive oil

27 hectares

of olive groves dedicated
to extra virgin research
and culture

OUR EYES ON THE FUTURE

Nutrition is one of our century's greatest challenges. Sustainable development has to reckon with a world population in continual growth, as well as an exploitation of resources that is progressively compromising nature's ability to regenerate itself.

The challenges are not only of an environmental nature but also have major socio-economic implications, in terms of both production and consumption. In particular, the spread of unbalanced lifestyles and decreased food safety assurances are undermining individual and collective health and well-being.

We want to look to the future in the knowledge that we have come through this century with confidence and competence, always true to our philosophy: take nothing away from nature and the environment. We are maintaining and strengthening the pledge we made to our land, preserving its precious fruits for future generations; the best investment in order to safeguard and pass on the values that have made the traditional art of olive oil-making, upheld by Monini, great.

Defining the 2030 horizons set out here was no mean feat, requiring reflection on our policies as well as development of actions capable of contributing to a widespread and profound cultural change. We wish to share our passion for extra virgin olive oil by offering a superior-quality, healthy product with an unmistakeable flavour to all our consumers, not only in Italy but in the rest of the world as well.

We have always been passionate about all aspects of extra virgin olive oil, which is why we want to bring it to everyone.



IN THE FIELD

Born in fertile lands,
our squeeze of olives oil
pressing is good for nature.

1.1 GREEN HEART

We want to take care of the areas where we work, to prepare ground for sowing the seeds of a better future.

WHY THIS IS IMPORTANT

Our changing climate

The production models of the last 150 years have led to an increase in the greenhouse gases in the atmosphere, causing the temperature to rise. As a result of climate change, extreme weather events are increasingly frequent, also in the Mediterranean region, with a succession of prolonged periods of drought and violent waves of bad weather.

Impact on the land and production activities

Climate change has a direct impact on agriculture, since it alters the morphology of the land and reduces the available resources in terms of usable land. In 2018, olive oil was the Italian sector that suffered the worst effects of the waves of bad weather, with a 40% drop in extra virgin olive oil production.

Climate change adaptation and mitigation

Among the strategies for responding to climate risks and progressive land degradation, forestation is an accessible initiative capable of neutralising CO₂ and protecting the land by reducing the risk of hydrogeological instability, balancing the water cycle and safeguarding biodiversity.



+1.5°C

forecast for 2040
if greenhouse gas
emissions continue at
the current pace

IPCC, 2019

2019

the hottest year
ever in Europe

C3S, 2020

1° in Europe

Italy, for biodiversity of
flora, with over 8,000
native species

Italian Botanical Society - SBI, 2018

546m³

water filtered per year
by a single tree, equal to
the annual consumption
of 6 people

EEA, 2019

11 million

hectares covered by
trees in Italy, 2/3 of
which are owned by
private smallholders

Italian Ministry of Agricultural,
Food, Forestry and Tourism
Policies - MIPAAFT, 2019

3 trees

necessary to absorb
the average annual
emissions of one car

FSC, 2019



TODAY
290

hectares of olive trees
in Umbria and Apulia,
with 337,000 trees

approximately
3,000
tons of CO₂
sequestered each year

TOMORROW
1,000

hectares with 1 million
olive trees all over Italy

50,000

tons of CO₂ absorbed in 10 years
(equal to the average annual
emissions of 25,000 cars)

HORIZON 2030

To have planted 1 million olive trees: a new green lung for our country. We want to invest in planting new olive trees to protect the health of the land, safeguard Italian olive growing in its various cultivars and establish a virtuous carbon dioxide absorption circle.

OUR COMMITMENT

Bosco Monini, our green heart

To achieve the target of 1 million olive trees planted, we will cooperate with our network of producers who identify with Monini excellence, each bringing its own regional variety. In addition to being home to the Frantoio del Poggiolo olive mill, where we produce our Monocultivar and DOP Umbria varieties, our region of origin is also home to our land in Sismano, with 316 thousand olive trees planted on 220 hectares, which will increase to 432 thousand on 300 hectares in 2022. We also have land in Carpino, in Apulia, and Perolla, in Tuscany, the latter being a new acquisition where about 347,000 olive trees are expected to be planted on 245 hectares by 2022. All this will enable us to combat land desertification and contribute to carbon dioxide absorption, sequestering over 50,000 tons from the atmosphere¹.

But our commitment to reducing CO₂ emissions goes far beyond the olive groves; in fact, we've launched an ambitious new project aimed at completely offsetting the CO₂ generated throughout the life cycles of our most widely distributed products.

More than just green

Thanks to our mills, of the latest generation, we already reuse 100% of the by-products for electricity production and fert-irrigation. Our ambitious goal is to obtain innovative food products of high nutritional value, while at the same time creating circular economy, ensuring good nutrition, and utilising every part of the olive.

1. Estimate by Monini based on the article The role of the olive tree in mitigating climate change ("Il ruolo dell'olivo nella mitigazione dei cambiamenti climatici") of 15 April 2018.

CO₂: WE OFFSET WHAT WE CAN'T REDUCE

*Excessive CO₂ emissions continue to put a strain on the planet, and it's our duty to make changes to help reduce them as much as we can. We're the first large company in our sector to have decided to **fully offset the CO₂ emissions generated by two best-selling products throughout the entire life cycles.***

WHY THIS IS IMPORTANT

CO₂ emissions: it's time for a change

While carbon dioxide emissions are generated naturally, they're also, and above all, generated by man. The increase in the concentration of CO₂ in the atmosphere generated by human activities has caused serious imbalances in the natural cycle, leading to global warming and other related phenomena. In fact, the European Council approved the goal of achieving a climate-neutral EU by 2050.

The role of companies

The environmental commitment of all European and global companies is the key to achieving Climate Neutrality before it's too late. That's why we at Monini have already begun, by setting goals for ourselves and laying out a concrete plan to achieve them.

OUR COMMITMENT

The Classico and Delicato products have become CO₂ neutral

We have decided to offset what we can't reduce. By accurately calculating and certifying the CO₂ generated by the Classico and Delicato products throughout their entire life cycles, we can assess their impact in terms of CO₂, determine where to focus the emission reduction projects, and offset the residual emissions. In fact, since the autumn of 2021, the Classico and Delicato products have been officially CO₂ neutral, with the CO₂ generated by these two products, from the olive grove up until their time of disposal, being fully offset.

New clean energy for the environment

In order to offset 100% of the CO₂ generated, in collaboration with our partner CO₂ Advisor, we have launched a clean energy generation project designed specifically for our purposes, which we will fund by purchasing credits according certified to the highest certification standards.



1.2 FARMING WITH RESPECT FOR NATURE

Preserving biodiversity is a priority: we want to plot a course towards integrated and safe farming in harmony with the environment.

WHY THIS IS IMPORTANT

Loss of biodiversity

Biodiversity may be defined as the richness of life on Earth. Its loss poses a risk to ecosystems' ability to withstand external changes and, consequently, to the productivity of the current food system. The intensive industrial model of agriculture is not sustainable in the long term; excessive use of pesticides could cause long-term alteration of habitats and the food chain.

It is now essential to rethink our farming methods and establish a virtuous relationship between the Earth and humanity's requirements. Responsible management of plant protection products and fertilisers prevents erosion of biodiversity, mitigating the probability of plant disease epidemics and the emergence of new food security threats.

Risks to humanity and the environment

In order to safeguard the quality of surface and underground resources, it is now essential to develop technologically-advanced agricultural systems. Approximately 80% of Europe's fresh water consumption comes from underground waterways, making these sources extremely vulnerable to threats posed by excessive exploitation and pollution².

75%
of global crop
diversity has been
lost since 1900

FAO, 2010

50%
of world food
production provided
through rational use
of fertilisers

Italiafruit news site, 2019

3 out of 4
fruit varieties have
disappeared in the last
century in Italy

Coldiretti farmers'
association, 2019

**>30
billion €**

sales of organic food
in Europe in 2016, +48%
compared to 2012

European Parliament, 2019

11
new species introduced
on average each year in
Italy from 2000 to 2017

Italian National Statistical
Institute - Istat, 2019

30%
of mineral fertilisers
in the EU replaceable
with organic waste
fertilisers

European Parliament, 2017

2018

Bees and olive oil: protection of 50 bees per bottle of Monini Bios sold plus non-invasive biomonitoring of the health of the Apicoltura Carpinese bees and land

2019

100 bees protected per bottle of Monini Bios sold plus donation of 10 hives to Apicoltura Carpinese

2020

Monini is celebrating its 100th birthday by adopting 100 thousand bees

2021

750,000 bees saved to date with the support of LIFEgate, to which an additional 100,000 bees, adopted by the winner of the 2021 competition, will be added this year

TOMORROW

Support for scientific research, in collaboration with universities, in order to study the lives of the bees on the Monini lands cultivated using organic agricultural methods, and to assess their positive impact, in terms of biodiversity, through the installation of biomonitored apiaries, and the performance of analyses aimed at ensuring favourable conditions.

GOAL: to protect 1 million bees over 10 years... a result that we will achieve well in advance, and will allow us to set even more challenging goals for the future.



HORIZON 2030

100% of our olive groves in Italy will be cultivated with organic or integrated farming. We want to ensure the sustainability of our olive growing by promoting the diffusion of organic farming and favouring more eco-friendly methods.

OUR COMMITMENT

Integrated farming

In order to guarantee a good, healthy and sustainable product, we want to invest in the sustainability of our olive growing. For this reason, we intend to employ organic or integrated, farming models for 100 % of our crops, we want to create organic farming and integrated farming, models that have a positive impact of the environment and the ecosystems that comprise it.

An integrated agri-food system is distinguished by the combined use of low-impact agricultural practices and the rational use of fertilisers, all with the aim of creating a virtuous production cycle with a less aggressive ecological footprint. This ensures a full spectrum of final quality, spanning not only product goodness and plant health but also the well-being of the environment and of biodiversity.

We protect the bees, one olive tree at a time

Bees symbolise natural fertility and agricultural growth. Their precious relationship with mankind dates as far back as the invention of agriculture, a major alliance that has lasted for 9,000 years. These precious insects are, indeed, responsible for pollinating 70% of the crop species that provide most of the food on our tables. Bees are extremely sensitive to chemical pollution, which is causing their disappearance from farmland and their progressive extinction.

That's why the organic olive groves of Bosco Monini, located in Umbria, Apulia and Tuscany, will become a research and experimentation area for insect/plant integration.

1.3 THE VALUE OF EACH DROP

Water is a precious and finite resource. We want to invest in more efficient technologies in order to consume less and use it better, without compromising our production of good, superior-quality extra virgin olive oil.

WHY THIS IS IMPORTANT

What is water stress?

Water covers 70% of the surface of our planet, yet only 2.5% of this is fresh water and less than 1% is accessible for human use. The availability of water is influenced by climate change which, combined with population growth and urbanisation, is putting the water supply under considerable stress.

The challenge for agriculture

The agri-food industry is responsible for the consumption of approximately 90% of the world's fresh water resources. On a positive note, precision irrigation systems are one of the actions to increase the efficiency of this sector. This method, also known as "drip irrigation", can increase water efficiency in farming by up to 80%, with reduced management costs and increased ease of system automation, while maintaining production levels.

An opportunity for the olive oil production sector

This type of action is very promising in the olive oil production sector; notable for its high water consumption. Innovation of irrigation methods is a laudable strategy, in view of the restrictive measures on water consumption and of the direct benefits it can have on the product. Reducing water consumption during the cultivation stages can, indeed, result in a significant increase in the content of minor components (polyphenols), the factor that determines the antioxidant properties of extra virgin olive oil³.

3. Italian Ministry of Agricultural, Food and Forestry Policies (2012), R. Gucci – Research and Innovation for Olive growing in Southern Italy ("Ricerca ed Innovazione per l'Olivicoltura Meridionale").



220 litres

average daily
water consumption
by one Italian

Istat, 2019

47%

areas of Europe
susceptible to
desertification

European Court
of Auditors, 2017

~40%

annual European
water consumption
attributable to the
agricultural sector

AEA, 2018

80-90%

water saved thanks
to precision
irrigation methods

Spoletto National Academy of
Olive Trees and Olive Oil, 2012

30%

agricultural land in
Italy where precision
irrigation methods
are used

FSC, 2019

20 litres

of water required
to produce 1 litre of
extra virgin olive oil

Università di Firenze, 2017

Drip irrigation

In the 1930s, Simcha Blass, an Israeli engineer, noticed the disproportionate growth of a tree under a leaking water pipe. He thus discovered that slow, regular dripping of water could result in significant plant growth.

HORIZON 2030

We aim to reduce water consumption in our olive groves, to make our oil better for us and for the planet. We only farm in ecosystems well-suited to olive trees and adopt the best available technologies in order to optimise water consumption while providing an increasingly high-quality product.

OUR COMMITMENT

We are investing in production and irrigation

We intend to respond to water stress by learning to do more - and better - with less. For this reason, in addition to selecting ecosystems naturally suited to growing olive trees, we wish to invest in the best solutions for the goodness of our product and for the sustainability of the planet we live on.

We have decided to link our production strategy to investments in precision irrigation systems: during the first few years after installation, the localised distribution and the use of innovative techniques, such as image analysis, will allow us to optimise the use of water and control the water stress of the plants, thus eliminating waste right down to the very last drop.

Indeed, precision systems make it possible to minimise the negative effects of irrigation, such as soil erosion and compaction, which reduce arable land and compromise plants' ability to absorb the nutritional substances they need.

An even better extra virgin olive oil

Irrigation can also have significant benefits in terms of productivity, increasing the quantity of oil, both per tree and per hectare⁴. Oil quality is also influenced by irrigation: during the fruit development phase, the less water present in the tree, the higher the concentration of antioxidants in the olives.

4. Italian Ministry of Agricultural, Food and Forestry Policies (2012), R. Gucci – Research and Innovation for Olive growing in Southern Italy ("Ricerca ed Innovazione per l'Olivicoltura Meridionale").



IN THE BOTTLE

Quality is a family matter:
our olive oil is packed full
of our passion.

2.1 PASSION FOR HIGH QUALITY

High quality, innovation and ambition: our recipe for top-class Italian “green gold” that can transform any dish into a masterpiece.

WHY THIS IS IMPORTANT

Working together for quality

Achieving a top-class extra virgin olive oil requires high quality standards, from the olive grove to the shelf. It is therefore essential to apply that same care and skill to the crop during the phases of extraction by pressing, storage, packaging and distribution.

Since 2001, the Consorzio Extravergine di Qualità (The Consortium to Guarantee Quality Extra Virgin Olive Oil) has worked to promote the excellence of the Italian extra virgin olive oil sector by establishing rules and procedures - over 100 - to guarantee its unique value.

The value of Made in Italy

Today, the traditional primacy of Made in Italy has to contend with a profoundly altered international context in which Italy's neighbours in the Mediterranean Basin, once merely emerging operators, are now competitive producers.

A pragmatic response requires differentiation of Italian oil, offering a range of extra virgin olive oil products based on ever-higher quality standards.



73%

Italian Millennials
willing to pay more
for eco-friendly
products

PwC, 2018

2 out of 3

items marked as
top-class Italian
products sold
abroad are false

Coldiretti, 2019

905 million

euros: the value
of Italian olive
oil exports
in 2018

Eurostat, 2019

61%

Italians very
careful about the
origin of food
(53% in Europe)

EFSA, 2019

8%

of Italy's GDP:
the value of
agri-food exports
in 2018


Coldiretti, 2018

91%

Italians who prefer
extra virgin to
other olive oils

Doxa market research
and analysis, 2018

HIGH QUALITY REQUIREMENTS



Integrated
pest control

Rational fertilisation

Controlled grassing

Control of product
parameters

Stricter chemical and
sensory parameters

Preservation technologies

Maintenance of a “dark
chain” (protection from
exposure to light)

HORIZON 2030

*To certify all our products of Italian origin with the **Consorzio Extravergine di Qualità**. We want to better convey the superior quality of Monini extra virgin olive oil to our consumers by certifying its status as a top-quality Italian-made product and creating value for the entire Italian olive oil sector.*

OUR COMMITMENT

The value of a label

We want to certify and transparently communicate the quality of Monini extra virgin olive oil by concentrating into a single certificate the passion, experience and skill that have set us apart on the market for 100 years.

The Consorzio Extravergine di Qualità (The Consortium to Guarantee Quality Extra Virgin Olive Oil) - CEQ - protects and guarantees the distinctive properties of high-quality extra virgin olive oil through spot-testing of finished products on the market. Indeed, failure to meet the CEQ's standards, identified through physicochemical analysis in laboratories approved by the International Olive Council, results in recall of the product. The specification ensures that the product's organoleptic and nutraceutical characteristics are maintained for its entire shelf-life; a decision that could, in future, open up a dialogue with large-scale retail with a view to defining shared objectives and procedures.

The Italian extra virgin high quality

We began by certifying a select range of products, starting with our Selezione Italiana line consisting of the GranFruttato, Bios and Amabile products, with the aim of extending the 100% CEQ superior quality certification of our products of Italian origin through 2030. Our supply chain quality assurance, aimed at all our consumers, consists of a protection and enhancement plan that includes partnership with selected chefs and restaurants.

2.2 ON THE TRAIL OF GOODNESS

We believe in supply chain traceability and transparency to guarantee safer consumption. By clearly labelling our extra virgin olive oil, we can safeguard Italian excellence.

WHY THIS IS IMPORTANT

Why we trace our food

Before arriving on our tables, each food goes through various stages, from production to processing and distribution.

Tracing the journey of food complies with a mandatory regulation (European Regulation 178/2002) and also generates more efficient management of the entire supply chain, making use of the available data and information.

Educated consumers and transparent labelling

Consumers are increasingly careful about products' origins and characteristics. For edible oils, for instance, labels are key to identifying the differences between products (virgin, extra virgin, etc.) and their origins (regional, national, European, etc.), particularly where Italian-made products are preferred.

Digital innovation in the food industry

Digital technologies enable agri-food companies to reduce times and costs⁵ and also help consumers to make safe choices. The FAO describes Blockchain as a unique opportunity for the agricultural sector, with three important benefits: an open digital ledger, improved transparency throughout the supply chain and increased ease of data recovery in critical health situations⁶.

5. Smart AGriFood Observatory (2019) – Digital technology takes the field, but the game is all about the supply chain ("Il digitale scende in campo, ma la partita è la filiera").

6. FAO (2018) – Emerging Opportunities for the Application of Blockchain in the Agri-food Industry.



2 out of 10

of the world's major
food retailers will be
using Blockchain by 2025

Gartner, 2019

44%

of the world's consumers
pay attention to origin
and supply chain
transparency

PwC, 2019

+270%

the value of
the Agriculture 4.0
market in Italy from
2017 to 2018

AgriFood Observatory, 2018

53%

of European
citizens are very
careful about
food origin

EFSA, 2019

80%

of Italians use labels
to distinguish between
different types
of olive oil

Doxa, 2018

42%

of Italian companies have
implemented digital
traceability solutions

AgriFood Observatory, 2019



What is blockchain technology?

We view blockchain as a production chain ledger; a big logbook - not physical but digital - in which each “block” is an operator in the chain. These blocks are interconnected in the order in which they were created and cannot be altered.

HORIZON 2030

100% transparent. We want to increase the traceability of our products by investing in blockchain technology. We want to make every step in our process transparent, to renew and consolidate trust in the excellence and superior quality of Monini products.

OUR COMMITMENT

More transparency for our consumers

To protect the value of our supply chain, we want to continue investing in food safety management, especially with regard to product traceability. Our goal is to enable each consumer to view the journey of our olives by scanning a QR code on the bottle.

100% Made in Italy, ethical and sustainable

We will begin by perfecting our traceability information systems, continuing to protect consumers from false “Made in Italy” products. Labels will also become windows on production and processing methods, bringing transparency to our ethical standards and our commitment to environmental sustainability.

Blockchain security

Turning our gaze to the 2030 horizon, we want to increase the traceability of our products by investing in blockchain technology. The inalterability of information ensured by this technology is a key element for the operators in our supply chain and for our consumers, with whom we hope to build an increasingly solid relationship, founded on 100 years of trust.

2.3 SUSTAINABLE INSIDE AND OUT

Closing the circle means rethinking production models to make them more fluid, efficient and environment-friendly. For us, it means letting go of the superfluous to safeguard the essential.

WHY THIS IS IMPORTANT

To close the circle

The traditional linear economy model puts the environment under unsustainable pressure, highlighted by increasing scarcity of raw materials, production of waste and growing pollution. The alternative of a circular economy enables us to re-evaluate waste as a potential raw material, with significant economic and environmental benefits, enabling businesses and consumers to innovate and grow together.

The challenge of packaging

The need to embark on a new course is frequently exemplified by the massive presence of plastic waste, this material being the third most widespread artificial one on Earth, after steel and concrete. However, the trends that are changing the packaging management and recycling sector relate to the full spectrum of material types. Some of the most virtuous sectors are those of paper and cardboard, which can be recycled up to seven times with significant environmental benefits.

To bottle the extra virgin

Glass, thanks to its properties, is a key element in extra virgin olive oil conservation, in terms of protecting the product from light and oxygen (the main causes of oxidation) and maintaining high quality levels. It may be considered a “clean” material since it does not produce polluting substances and is infinitely recyclable, while being one of the most energy-intensive supply chain.

A background image showing a dense collection of green glass bottles, likely PET bottles, with their caps removed. The bottles are arranged in rows, creating a strong sense of perspective and repetition. The lighting is dramatic, with highlights on the glass surfaces and deep shadows in the recesses between the bottles.

**~3
Planet Earths**

to sustain our current
ways of life in 2050

UNRIC, 2019

**1
credit card**

equivalent to
the plastic we ingest
every week due
to microplastics

WWF, 2019

5 tons

of waste generated in
one year by each EU
citizen, half of which
ends up in landfill

Eurostat, 2016

1,000

years for a PET
plastic bottle
to decompose

WWF, 2012

+3% yearly

expected productivity
increase through
widespread diffusion
of the circular
economy in Europe

McKinsey, 2015

58%

differentiated waste
collection in Italy
in 2018, +2.6%
compared to 2017

Italian Institute for
Environmental Protection and
Research - ISPRA, 2019

TODAY

In a litre bottle of olive oil

445 grams of glass - 7,8 grams of paper
2,0 grams of aluminium - 3,9 grams of plastic

TOMORROW

awaiting new opportunities for more sustainable packing

New life for plastic

100% recycled plastic (30% in 2020, 50% in 2021, 100% in 2022) and new formats

Innovative design

New
geometric
forms, 100%
recycled glass

Eco-friendly labels

Less ink
and paint,
non-laminated
and non-adhesive
labels

Certified origin

100%
recycled paper

Environmentally friendly pallets

Produced with
respect for the
environment

HORIZON 2030

Innovative, lightweight and sustainable packaging. We want to design a functional and environmentally friendly bottle that protects and enhances the quality and nutraceutical properties of Monini extra virgin olive oil.

OUR COMMITMENT

Raw material recycling and reuse

Our dearest wish, and what guides us in each of our professional choices, has always been to bring all the quality of our extra virgin olive oil to our consumers' tables, while maintaining its organoleptic properties and optimising consumption of raw materials.

We accept the challenge of the circular economy and intend to combine an innovative and striking design with recycling and reuse of raw materials. We have set specific targets for each packaging component while always safeguarding the characteristics that make our products unique. Our olive oil in glass bottles will be bottled in 100%-recycled materials.

An environmentally friendly bottle

In 1950, we had the intuition to introduce the first glass bottles, which are more suitable for distribution and domestic consumption, to the market. Today, we're constantly working with our suppliers to ensure that our bottles are made with 100% recycled glass. This continuous pursuit of improvement, which poses a major challenge for 2030, has thus far allowed us to ensure the use of recycled glass with 60-65% our best-selling Classico and Delicato products.

The labels that we place on our bottles to tell the story of our products' origins are all low environmental impact, and the bottles themselves are packaged in 100% recycled cardboard, while the PVC capsules have recently been replaced with PET capsules, which, starting in 2022, will also contain 20% recycled material.

In 2021, we achieved the goal of 50% recycled plastic for our main products with PET bottles, and the conversion of all formats to 100% recycled PET is already expected to begin in 2022.

Intelligent packaging

Our suppliers share our ambition to reduce consumption of resources by eliminating everything non-essential and reducing the relative weight of packaging and packing at all stages of the process, from production, transportation and handling to sales outlets and correct household waste disposal.



ON YOUR TABLE

Time passes but actions
endure. We have always
brought a one-of-a kind
product to the table.

3.1 ELIXIR OF LONG LIFE

Extra virgin olive oil has unique beneficial properties, which is why we support scientific research into the relationship between food and health.

WHY THIS IS IMPORTANT

The Food Pyramid

Nutrition is one of the great challenges of the 21st century, and no country is exempt. Nutritional imbalance can be due to either to deficiency or excess. Indeed, in many western diets, for instance, a lack of balance is caused by excessive saturated fat and refined sugar content, that are the major causes of obesity, cardiovascular and inflammatory diseases, and cancer.

The Mediterranean diet is one of the best examples of using preventive nutrition to combat many major chronic diseases. The daily use of raw extra virgin olive oil as a condiment is one of the hallmarks this diet.

The importance of extra virgin olive oil

Within this model, extra virgin olive oil stands apart from all other vegetable oils since it originates from simple olive pressing, without the use of solvents or industrial refinement processes, thus maintaining all the natural substances contained in the fruit. Its anti-inflammatory and antioxidant properties have a protective effect on the cells, reducing the risk of some of the most common forms of cancer⁷.

Nutritional values and special properties

Extra virgin olive oil's beneficial nutrients include vitamin E, polyphenols and oleic acid, a monounsaturated fatty acid that helps to reduce "bad" cholesterol. In 2018, the Food and Drug Administration recognised the effectiveness of the product's nutraceutical properties in preventing various pathologies, from cardiovascular diseases to type 2 diabetes and cognitive deficits.

7. Bozzetto et al. Gastrointestinal effects of extra-virgin olive oil associated with lower postprandial glycemia in type 1 diabetes. Clin Nutr. 2019 Dec;38(6):2645-2651.

1.9 billion
overweight
or obese people
in the world
WHO, 2018

2010
the year the
Mediterranean diet was
added to the UNESCO
Representative List of
the Intangible Cultural
Heritage of Humanity
UNESCO, 2010

7 in 10
Italians consider the
Mediterranean diet
the ideal nutritional
model
Doxa, 2015

+50%
annual health costs
of moderately obese
people compared
to those of
normal weight
Università Tor Vergata, 2019

71%
of Italians consider
high-quality food
essential to their
well-being
Nomisma Lifestyle
Observatory, 2019

1^o in the world
Italy is the top
country for olive oil
consumption
Italian Institute of services
for the agricultural and food
market - ISMEA, 2018



2 tablespoons

This is the quantity of raw olive oil that the Food and Drug Administration recommends eating each day, equal to approximately 23 grams. What are the benefits?

Less triglycerides in the blood and more oleic acid, polyphenols and vitamin E.

HORIZON 2030

10 Years of support: our research formula. *We support scientific research on the benefits of extra virgin olive oil for the metabolism, with the aim of sharing and promoting a mindful, sustainable and quality-based nutritional culture through awareness and dissemination.*

OUR COMMITMENT

To support scientific research and awareness

In order to support research in the field of nutrigenomics (the study of the relationship between the genome, diet, and vital and metabolic functions), for the second year, we've signed a collaboration agreement with the Umberto Veronesi Foundation, and by 2030 we intend to become the oil sector's leading company in terms of supporting scientific research and food education. Specifically, we have made a concrete financial contribution in support of research into the beneficial health effects of the molecules contained in extra virgin olive oil..

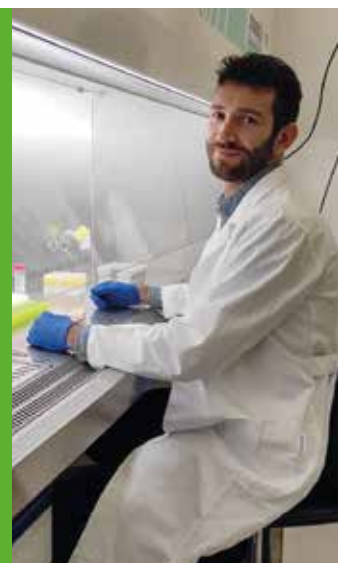
From research to scientific dissemination

The research work and its results will be communicated through specific dissemination activities, also in partnership with the Umberto Veronesi Foundation, aimed at informing consumers and raising their awareness of the potential benefits and nutritional properties of extra virgin olive oil.

From research to scientific dissemination

In 2021 we undertook this research pathway with the launch of an intriguing new project. In fact, we've "adopted" Dr. Giorgio D'Andrea, a researcher at the Institute of Cell Biology and Neurobiology of the National Research Council (CNR), who's conducting the project titled "Hydroxytyrosol: the phenol of olive oil against cognitive ageing", the aim of which is to determine the beneficial effects that the components of extra virgin olive oil can have on the brain and on cognitive ageing of the elderly. This is the first study ever to focus on this aspect.

We're proud to support this project, and together with the Umberto Veronesi Foundation we intend to fund many more between now and 2030, in order to actively support scientific research in the nutraceutical field.



3.2 AT SCHOOL WITH MO' AND NINI

Talking to today's young people about correct nutrition lays the foundations for the health of tomorrow's adults. The story we want to tell them is all about goodness and tradition.

WHY THIS IS IMPORTANT

Good nutrition education begins at school


Unbalanced diets and poor nutritional habits are the main causes of malnutrition, and may be influenced by many factors, including growing exposure to unhealthy food, national food policies, lack of access to high-quality products, and other social and cultural factors.

Children and teenagers are the groups most exposed to the risks of poor nutrition as they are easily influenced by the habits of the people around them. To invest in educating young people and their parents is to lay the foundations for the well-being of tomorrow's adults; indeed, intervening during the formative years is an effective way to establish good eating habits.

The benefits of extra virgin olive oil

Many diseases can be prevented by getting even small children used to a balanced diet. Indeed, recent studies show that extra virgin olive oil can have a positive effect on children's growth⁸. It naturally aids the prevention of inflammatory diseases and, if consumed from early childhood, of becoming overweight in adulthood. We must accustom our children to a good food culture in order to educate responsible and healthy consumers.

8. G. Trapani et al. Olive oil: maternal and pediatric health. *Journal of Pediatric and Neonatal Individualized Medicine* 2017;6(1).



2 billion

people in the world
suffering from
nutritional deficiencies
and malnutrition

WHO, 2019

1,000

the early days of life which
decisively influence children's
physical and mental health

UNICEF, 2019

77%

of food sold all over
the world are controlled
by 100 large companies

UNICEF, 2019

4 out of 5

Italian children
spend mealtimes with
their parents

Nomisma, 2018

74%

of Italian schools
state that they teach
nutrition education

Italian Ministry of Universities
and Research - MIUR, 2018

21%

child obesity rate
in Italy - among
the highest in Europe

WHO, 2017

WHERE WE WANT TO GO

Italy

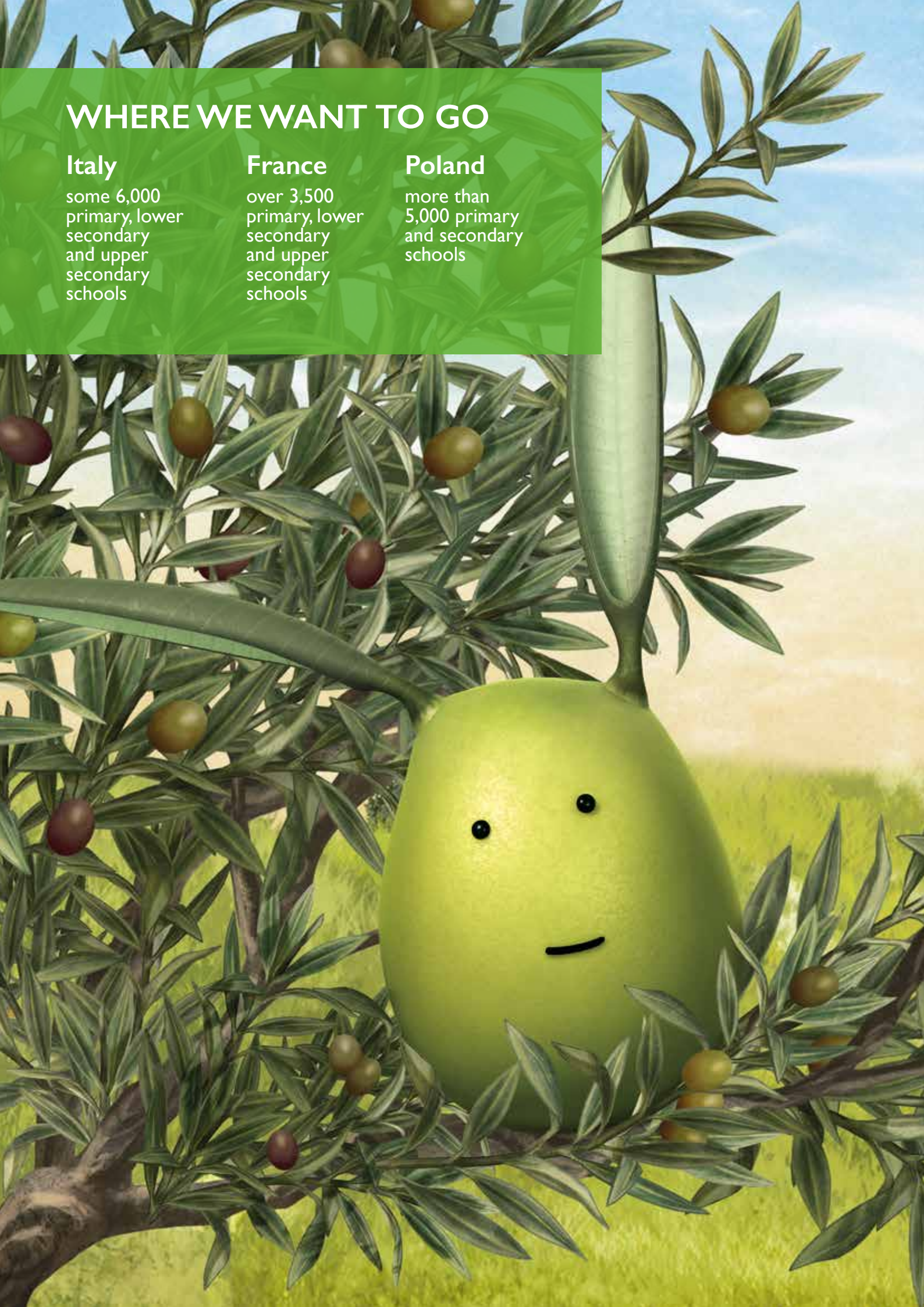
some 6,000
primary, lower
secondary
and upper
secondary
schools

France

over 3,500
primary, lower
secondary
and upper
secondary
schools

Poland

more than
5,000 primary
and secondary
schools



HORIZON 2030

In 10 years, our educational projects have reached 1 million children and 14,000 schools. We want to spread extra virgin olive oil culture through an educational programme aimed at students, teachers and families. Raising awareness of the sector, the region and its specialities as well as the product's nutraceutical properties and how best to use it.

OUR COMMITMENT

A healthy lifestyle can be learned from an early age

Launched in 2014, our food education program for schools focuses on extra virgin olive oil and the Mediterranean diet.

In raising awareness of the elements of a good diet, we have planted the seeds of broader reflections, such as respect for agricultural work, the well-being of the environment, and the impact of production processes on the planet. Originally dedicated to preschools and primary schools throughout Italy, with the support of an educational kit, children and their families have discovered the important topics of Cultivation, Production, Nutrition, Movement and Sustainability.

Subsequently offered to children attending lower and upper secondary schools as well, the project has come to include tools, content, and training proposals designed specifically for teens, such as master classes taught by university professors, researchers and chefs.

In the coming years, we intend to continue bolstering the program with innovative training proposals, even offering school/work alternation experiences for older students.

Where we are now

Throughout these 6 years of constant commitment, Monini has managed to reach about 4,500 schools and over 200,000 students all over country, and at various levels of education, from kindergartens to upper secondary schools in 2021.

In Poland, we've launched a similar project with the patronage of the Ministry of Education and Health, which has already reached 5,675 schools and about 700k students, and despite the difficulties generated by the ongoing pandemic, the goal of reaching 14,000 schools by 2030 isn't far off.

3.3 THE EXTRA VIRGIN OF CHAMPIONS

We support balance and health, at the table and in life. Extra virgin olive oil is the best nutritional choice for sport lovers.

WHY THIS IS IMPORTANT

Olive oil and sport: a century-old association

If a balanced diet is an important prerequisite for individual well-being, it is essential to athletic training. Olive oil, in particular, has played an important role in the lives of sportspeople since ancient times. Indeed, in the early editions of the Olympic Games, marathon runners were awarded a crown of olive branches, symbolising victory, and olive oil was used by athletes as a protective ointment for their muscles as well as a source of energy.

Nutrition for athletic training

For today's athletes, too, "good fats" - such as the monounsaturated fatty acids present in extra virgin olive oil - are the main fuel both for sustained, low-intensity exertion and for high-intensity sports. What is more, the antioxidants in extra virgin olive oil play a key role in the muscle recovery process during and after training.

Everyday well-being

You don't have to be an athlete to feel the benefits of a unique product like extra virgin olive oil. Controlled, everyday use of extra virgin olive oil, preferably raw, aids the metabolism and helps prevent certain nutrition-diseases by reducing cholesterol levels. As part of a balanced diet, it also promotes a healthy cardiac system⁹ and overall bone structure¹⁰.

9. M. Guasch-Ferré et al. Olive oil intake and risk of cardiovascular disease and mortality in the PREDIMED Study. BMC Med. 2014; 12: 78.

10. K. Chin, S. Ima-Nirwana. Olives and Bone: A Green Osteoporosis Prevention Option. Int J Environ Res Public Health. 2016 Aug; 13(8): 755.



20-30%

of an athlete's
energy requirements
derive from fats,
compared to 15% for
a sedentary person

Italian National Olympic
Committee - CONI, 2015

~8 million

Italians claim to
follow a regular diet

Coldiretti, 2015

1 in 4

adults in the
world do not get
enough exercise

WHO, 2019

828

Kcal contained in
100 ml of extra
virgin olive oil

Regulation (EU) 2011/1169

20 minutes

minimum daily
physical activity
recommended for
18- to 64-year-olds

WHO, 2010

96

days per year dedicated
to physical activity by
Italians (108 in the EU
and 135 in the USA)

Doxa/Italian Association
of Confectionery and Pasta
Industries - AIDÉPI, 2019

All the energy you need

Extra virgin olive oil, olives and dried fruit are excellent sources of energy to support sporting activities and everyday life.

Like all pure oils and fats, extra virgin olive oil contains no carbohydrates, sugars, fibres, proteins or salts:

100 ml of olive oil contains 92 grams of ready-to-use energy¹¹.



HORIZON 2030

Major sporting events: 200 thousand new opportunities to get to know each other. Physical activity, a good diet and enjoyment are our recipe for a healthy lifestyle.

OUR COMMITMENT

Local presence and connection to the people

Our ambition is to contribute to a cultural shift towards a healthier and better-informed population. Supporting the most significant sporting activities and events enriches our commitment towards a healthy lifestyle, lifestyle that our extra virgin olive oil best represents.

Our chosen action is to join a competitive and amateur event circuit within which we will actively support numerous sporting competitions and events between now and 2030, with the goal of coming into direct contact with over 200 thousand people by 2030.

We want to start with cycling and running, two endurance sports in which proper nutrition plays a fundamental role, before, during and after the competition itself, and which engage the body for very long times and require considerable determination.

11. The values indicated here refer to the nutrition label of Monini extra virgin olive oils conforming to the nutrition declaration required by Regulation (UE) n. 1169/2011.

THE FUTURE IS

IN THE FIELD

Green heart

To have planted 1 million olives
for over 50 thousand tons
of CO₂ sequestered



IN THE BOTTLE

Passion for high quality

Consorzio Extravergine di Qualità
certification for 100% of our products
of Italian origin



ON YOUR TABLE

Elixir of long life

10 years of support for scientific research
on the nutraceutical and nutrigenomic
properties of extra virgin olive oil



IN OUR HANDS

HORIZON 2030

Farming with respect for nature

100% of our olive groves are cultivated according to organic or integrated agricultural techniques



The value of each drop

Innovative techniques and drip irrigation to eliminate water waste



On the trail of goodness

To increase the traceability of our products through blockchain technology



Sustainable inside and out

We have abandoned the superfluous in order to render our packaging increasingly sustainable



Monini for schools

To educate 1 million young people on healthy eating in over 14,000 schools across Italy, France and Poland



The extra virgin of champions

Promote healthy lifestyles during major sporting events, meeting 200,000 people by 2030



Printed on paper



prodotta con
energia da fonti
rinnovabili
Produced from
energy from
renewable sources



carbon
neutral
Carbon Neutral



compostabile
Compostable



certificata
FSC
FSC Certified



45% da fibre vergini,
15% da fibre di scarto
agroalimentari, 40% da
fibre 15% from
agrifood waste fibres
40% from post
consumer recycling

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