

GREEN OLEO COMPLETES 'PRODUCT CARBON FOOTPRINT' PROCESS

The carbon footprints of olive oil derivatives, in which GREEN OLEO is among the few players worldwide, were found to have the lowest environmental impact

Beatrice Buzzella, CEO: 'Strategic result for business development, which makes us the ideal partner for customers aiming to reduce greenhouse gas emissions'

Cremona, 5 February 2024,

GREEN OLEO (GRN:IM), a company listed on Euronext Growth Milan and one of the leading European producers of fine oleochemicals from renewable and biodegradable sources, **announces that it has completed the measurement of the Product Carbon Footprint (PCF) cradle-to-gate of its oleochemical products**, considering their entire life cycle, from the production of the raw material to its exit from the plant. The process for the esters product line is expected to be completed by the first half of 2024.

The Company has **adopted the LCA, Life Cycle Assessment, methodology in accordance with UNI EN ISO 14040, 14044, 14067 and WBCSD standards.**

Beatrice Buzzella, President and CEO of GREEN OLEO: *"We have achieved a strategic result for business development, which makes GREEN OLEO the ideal partner for customers who have set themselves the goal of reducing greenhouse gas emissions: we are a chemical company 'sustainable by design' and compliant with the European Green Deal directives, able to offer, in all sectors, alternatives from natural and sustainable raw materials with a measurable carbon footprint. Sustainability is increasingly the driver of competitiveness: in line with the growth strategy announced at the IPO, we intend to increase our market share by positioning ourselves as one of the most value-added suppliers, capable of intercepting and satisfying the needs of current and potential customers thanks to the versatility of our plants in processing a wide variety of raw materials and our formulation know-how."*

GREEN OLEO is **one of the few global players able to process olive oil derivatives**, which enable the production of products with higher added value and margins mainly in sectors such as cosmetics, life science, and agronomy, and whose **PCF has been found to have a lower environmental impact** than products derived from other raw materials of natural origin such as soya, sunflower, and palm.

Alessandro Viano, Commercial Director of GREEN OLEO: *"The PCF comparison of products based on natural substances rewards GREEN OLEO's mission in choosing products obtained from renewable, biodegradable sources, sustainably sourced as they have a short supply chain and do not affect the availability of raw materials for human consumption. We identify the derivatives of olive oil extraction as the ideal raw material for our brand proposition."*

PCF data are replicable and verifiable over time and **reference of GREEN OLEO in a wide range of applications** such as new product design and development, identification of areas for improvement in environmental performance, confirmation of supplier selection and purchasing procedures, internal training and environmental education, communication to the *stakeholders*.

GREEN OLEO (GRN:IM – ISIN IT0005549768) is one of the leading European producers of fine oleochemicals from renewable sources. Based in Cremona, Italy, the company was acquired by the Buzzella family in 2012, when it was merged with a business unit historically active, since 1925, in oleochemical production and previously owned by Croda Cremona S.r.l.

The Company uses locally sourced raw materials, such as by-products from food industry processing (acid oils mainly from olive and animal fat), which are subjected to internal chemical processes such as splitting, distillation, separation, fractionation and hydrogenation, to obtain a variety of oleochemical products such as fatty acids distilled to different matrices depending on the starting fat, stearic acids (stearines), oleic acid, glycerins, fatty acid derivatives (soaps), esters. The Company operates in the Cremona plant, in an area of 64,000 square metres (of which about 20,000 square metres are covered) where 75 resources are employed, with an annual production capacity of 65,000 tonnes, of which 50,000 tonnes of fatty acids and glycerines and 15,000 tonnes of esters. The company's customers are industrial companies operating in multiple sectors such as detergents, elastomers, candles, paints, rubber and tyres, personal care and cosmetics, which, through further processing specific to the target sector, produce the final products for the end-consumer.

This press release is available on the Company's website www.greenoleo.com and www.1info.it

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