

GREEN OLEO: PILOT PRODUCTION OF COSMETIC FORMULATIONS BASED ON INGREDIENTS DERIVED FROM THE OLIVE OIL SUPPLY CHAIN

Beatrice Buzzella, CEO: *"Important step forward in our strategy to enter the cosmetics market, our main growth driver."*

The products will be presented at 'in-cosmetics global' (Paris, 16-18 April 2024)

Cremona, 6 March 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 **carried out a pilot production of cosmetic formulations based on ingredients derived from the olive oil supply chain, accompanied by stability studies of the developed formulas** aimed at demonstrating their reliability and performance over time.

GREEN OLEO has drawn on the expertise of a prestigious, authoritative and independent Italian cosmetics laboratory, a recognized leader in the development of *skin care, toiletry, hair care and decorative formulations*.

Beatrice Buzzella, President and CEO of GREEN OLEO: *"Thanks to the expert advice of our partner, we are able to take an important step forward in our strategy to penetrate the cosmetics market, an area which, as announced at the time of listing, represents our main growth driver. We have drawn on top industry expertise to intercept and anticipate the needs of major brands in terms of both performance and sustainability. We will present our products at the leading international exhibition [in-cosmetics global](#), scheduled to take place in Paris from 16 to 18 April 2024: the event will be an opportunity to meet the industry players, for whom we will be able to develop tailor-made solutions for a wide range of cosmetic formulations from emulsions to sprays and compacts."*

The collaboration with the cosmetics laboratory is mainly based on the **promotion of cosmetic ingredients derived from the olive supply chain**, an area in which the laboratory boasts a solid track record: GREEN OLEO's mission, in fact, is to promote short-chain Made in Italy ingredients.

The olive supply chain allows the production of cosmetic ingredients that represent a **solid alternative to ingredients based on raw materials typically sourced from Asia**, as they use raw materials with a low CO₂ allocation that, combined with a short supply chain with suppliers located mainly in the EU and with processes in continuous technological evolution, generate a product with an extremely low carbon footprint when compared to the main supply chains of plant-derived emollients. In addition, intra-EU sourcing allows for the creation of intra-EU revenues and value, embracing the EU's goals of sustainable growth.

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 glycerins 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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