

Press Release

Itelyum launches the '1,000 x 1,000' initiative

The Group's 1,000 employees receive € 1,000 to support their spending power against high utility bills

Pieve Fissiraga (LO), December 12 2022 - Itelyum, leading Italian company in the circular economy and specifically in the management and valorisation of special waste, with headquarters in Pieve Fissiraga (LO) and controlled by the private equity fund Stirling Square Capital Partners (SSCP), launches the 1,000 for 1,000 operation. The company has indeed granted an extraordinary bonus of 1,000 euro to its employees to cope with high energy prices and inflation, as part of its commitment to closeness and inclusion.

'We consider it right and proper,' says Itelyum CEO Marco Codognola, *'to stand by our employees in this critical period and support at least in part their spending power.'*

Itelyum's more than 1,000 employees will be able to benefit from the initiative, which aims to mitigate the impact of the energy crisis and strengthen corporate welfare measures. The amount will be paid as fringe benefits in the December pay packet, as a refund of domestic utilities for the integrated water service, electricity and gas, as well as personal transport costs.

"The complex global scenario," Codognola continues, *"has led to a general increase in prices, causing daily difficulties in our homes and in almost all families. This is why Itelyum, in accordance with the guidelines defined with the SSCP fund, has decided to make available resources to provide concrete help to its employees. This act is part of Itelyum's mission to contribute to the collective wellbeing and its social responsibility to promote sustainability-oriented policies. We consider it fundamental to take into account the close relationship between sustainability and the value creation process, with the awareness that ESG factors have a deep effect on the long-term growth cycle. Our work for resources circularity cannot overlook the commitment towards our employees, outstanding human resources, to whom today we want to give back a part of the success that they themselves have contributed to achieve'.*