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• PRESS RELEASE •

## TPS GROUP: BOARD APPROVES THE FIRST SUSTAINABILITY REPORT

**Gallarate (VA), 25 March 2021** – TPS S.p.A. (TPS: IM), the operational holding company of the TPS Group, a leader in the aeronautical and automotive engineering and technical services sector (“TPS” or the “Company” or “Issuer”), announces that the Board of Directors today approved its first **Sustainability Report**, representing an important step in its transparent and ongoing communications to all Stakeholders about the values, strategies and performance directly related to the relevant economic, social and environmental impacts.

With the publication of the Sustainability Report, the TPS Group intends emphasising its commitment to promoting the involvement of everyone working in the company and for the company, with the intention of combining the ever-present objectives of improving the company's organisation, quality and service levels offered to customers, with a strategy focusing on the company's social responsibility.

**The Sustainability Report** for the period 1 January – 31 December 2020, certified by the independent auditors Audirevi, has been prepared in accordance with the guidelines defined by the IIRC (*International Integrated Reporting Council*) and draws on a series of principles set out in the GRI *Sustainability Reporting Standards*, which represent the most widely used and internationally recognised standard for the reporting of non-financial information.

In summary, the TPS Group has operated in terms of social and environmental sustainability on three levels:

- ***economic and financial benefits***: employees represent the stakeholders with by far the most weighting (61% of the economic value for the year), followed by suppliers (31%, this item includes depreciation rates), the Public Administration (2% of the distributed economic value), whereas credit capital's remuneration component is less significant due to the reduced use of financing lines from banks.
- ***environmental benefits***: due to the specific nature of its professional activities, TPS Group does not have a high environmental impact. The Group is nonetheless committed to reducing energy consumption and investing in renewable energy sources. Since 2020, TPS Group has entered into electricity supply contracts originating for 100% from renewable sources for the Gallarate and Turin offices. Two other fundamental aspects in protecting the environment are reducing the quantities of waste and correct waste separation. In particular, TPS has launched a specific programme to reduce the use of plastic and reduce paper consumption by the strengthening its internal digitalization process.
- ***social benefits***: TPS Group is an organization of people, able to work together in order to realize a common project that requires growth continuity on individual and collective basis. Respect for people and their diversity is one of the fundamental values for the Group. Furthermore, during the complex 2020 financial year, TPS adopted a strategy to stabilise its employees, bringing the percentage of the workforce hired on a permanent contract basis to 97% in 2020 (+2% compared to 2019). At the same time, professional training courses continued, albeit at a slower rate down compared to previous years due to the difficulties caused by the Covid-19 crisis.

In 2020, women represented 26% of the total company workforce, covering 19% of the key roles in the organization. The TPS Group has set as one of its values the recognition of skills and professionalism, without any gender or other type of distinction, among both its current and potential employees.

The staff under 30 in 2020 accounted for 21% of the total workforce. For some years now, the Group has paid particular importance to developing new talent by focusing on recruitment policies and relations with leading higher education and university institutions.

At the beginning of 2021, the TPS Group approved a three-year Company Regulation to involve employees in the dynamics of business development and growth, identifying mechanisms for them to participate in recruiting processes and introducing policies to support employees (parenting support, scholarships and others).

Last but not least, the Group has always been committed to preventing and minimising health and safety risks in the workplace.

The documentation will be made available at the Company's registered office and under *the Investor Relations Section, Sustainability Report* of the Issuer's website [www.tps-group.it](http://www.tps-group.it) in terms of the law.



This press release is available online at [www.tps-group.it](http://www.tps-group.it) (Investor Relations/Communications Section)



**TPS S.p.A.** is the operational holding company of the TPS Group, a leader in technical and engineering services for the aeronautical industry, with a particular focus on the helicopter segment. TPS has been a Borsa Italiana "Elite" listed company since 2016.

The TPS Group works in the aeronautical, automotive, defence, railway, naval and cable transport systems sectors, providing Technical Publishing & Training, Engineering, Design and Cost Engineering, Avionic Software Development and Systems Integration, Digital Content Management. The TPS Group's clients include leaders in the design and production of aircraft and aeronautical components, as well as leaders in the automotive, railway, defence and cable transport systems manufacturing sector.

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