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• PRESS RELEASE •

TPS GROUP: BOARD APPROVES THE 2022 SUSTAINABILITY REPORT

Gallarate (VA), 24 March 2023 – 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 the **2022 Sustainability Report**.

In publishing the Sustainability Report, the TPS Group aims to communicate its commitment to promoting the involvement of everyone working in the company and for the company, so as to combine the strategy of focusing attention on company sustainability with the current objectives of improving the organisation, quality and service levels offered to its customers.

The Sustainability Report for the period 1 January – 31 December 2022, 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 (57% of the economic value for the year), followed by suppliers (28%, this item includes depreciation rates), the Public Administration (4% 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, the TPS Group does not have a high environmental impact. In 2022, the TPS Group operated from all its offices with all electricity used originating from renewable sources, except for offices in Florence and Biella, where this use is only partial. Overall, the total use of electricity from renewable sources has increased to 94% of total company consumption, compared to 78% in 2021. In 2023, the TPS Group continues its commitment to further increase the share from renewable sources by aiming at 100%. In addition, in 2022 it was possible to activate the process of connection to the network of the photovoltaic panels system in our office in Gallarate and for 2023, the opportunity of equipping the office in San Benedetto del Tronto with a new plant, in partnership with the building owner, is being studied.
- *social benefits*: The TPS Group is an organization of people, able to work together in order to realize a common project that requires growth continuity on an individual and collective level. Respect for people and their diversity is one of the fundamental values for the Group. The staff component grew by 1.5% at the end of 2022 compared to the previous year. TPS Group has long adopted a strategy of stabilizing its employees, as a result of which about 95% of the total workforce in 2022 has a permanent contract.

In 2022, the percentage of staff under 30 was at 26%.

Women represented 25% of the total company workforce, covering 24% of the key roles in the organization.

TPS Group attaches utmost importance to the growth of staff skills and the search for new career opportunities. In fact, in 2022, the Group provided 6,797 hours of training for employees' skills upgrading, an increase of 41% over the previous year and more than 120% compared to 2020.

Although 2022 was a year still characterised by stringent measures to contain the Covid-19 epidemic, especially in the early part, the TPS Group recorded a 58% increase in training hours for its staff compared to the previous year.

Further growth in internal training efforts is expected in 2023, for a total of 7,500 hours without considering the specific training programs of the **TPS Training Academy**.

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 in accordance with legal requirements.



This press release is available online at 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.

ISIN code ordinary shares: IT0005246142 – Ordinary Share Ticker: TPS

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