



SUSTAINABILITY REPORT 2013



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STANDARD DISCLOSURES

VISION, MISSION AND VALUES
LETTER FROM THE PRESIDENT OF RADICIGROUP
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MACROECONOMIC CONTEXT AND STRATEGIES
RADICIGROUP
RADICIGROUP FOR SUSTAINABILITY
SHAREHOLDERS AND STAKEHOLDERS

SUSTAINABLE DEVELOPMENT:

“Sustainable development is development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs.”

Gro Harlem Brundtland, 1987

CORPORATE SOCIAL RESPONSIBILITY:

“A concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis.”

Green Paper. Commission of the European Union, 2001

VISION, MISSION AND VALUES

OUR VISION

- To be one of the leading chemical groups in the polyamide, synthetic fibres and engineering plastics production chain.

OUR MISSION

- To promote the development of our businesses while pursuing our Group values and culture.
- To pursue our vision by valorising and optimizing our resources, establishing strategic alliances and searching for new markets, including niche markets.
- To embed sustainability into new product and application development.

OUR VALUES

- Putting people at the centre of everything we do and respecting their right to physical and cultural integrity.
- Efficiency and effectiveness of our management systems to improve our business.
- Fairness and transparency of our management systems in compliance with all applicable laws and regulations.
- Attention to the needs and expectations of our stakeholders in order to create a feeling of belonging and satisfaction.
- Reliability of our management and operating systems to ensure the safety of our employees, our communities and the environment.
- Our responsibility as a company for our workers, production sites and communities.

LETTER FROM THE PRESIDENT OF RADICIGROUP

My introduction to our Sustainability Report 2013 starts with the men and women who have worked with commitment to achieve the results that you see in these pages. They are significant results, especially from the viewpoint of environmental sustainability, our traditional area of excellence. Thanks to these people, my family and I and our Group have been encouraged to pursue continuous improvement as a style of work and yes, why not, a style of life.

It is heartening to see how many of the ongoing projects at our companies are directed at the efficient use of resources, energy savings and the reduction of emissions. Other projects are targeted at strengthening relations with local communities and, equally important, creating awareness of a sustainability culture.

Our challenge is to continue on this path and ensure that every aspect along the route adds value to our reputation and our business. Transforming sustainability into added value, and thus a competitive advantage, is certainly not easy. It means profoundly believing in the direction we are going and conveying our strategy with the same conviction to our customers, suppliers and other market operators, as well as to the citizens of the communities where our companies are located. In order to do this, we are going to launch specific projects with each group of stakeholders.

Transforming sustainability into added value, and thus a competitive advantage, is certainly not easy.

Therefore, we will undertake the development of innovative products, conceived with eco-design in mind. We will work together with our suppliers for a sustainable supply chain in every country in the world where we do business. We will collaborate with the trade associations we are members of to build a reliable environmental database, available to all operators in our markets.

At the same time, we will not neglect to carry on the careful impact monitoring we are known for. We will also continue to explain to our customers and, if possible, to our customers' end markets, that there is a big difference between products that are manufactured in a way to safeguard our society and environment and products that are made with price as the only consideration.

I am sure that the harder our challenge becomes, the greater our commitment will be. Furthermore, I am convinced that our operating results will not be compromised, as has been the case up to now. In the future awaiting us, I know that, by working together, we will be able to find new resources.

I am sure that the harder our challenge becomes, the greater our commitment will be.

Angelo Radici
President of RadiciGroup

SUSTAINABILITY REPORT PARAMETERS

RADICI PARTECIPAZIONI S.p.A. Sustainability Report

SUSTAINABILITY REPORT PUBLICATION DATE:

September 2014 (prior report, November 2013)

REPORTING CYCLE: Annual

REPORTING PERIOD: 2013 calendar year

REPORTING BOUNDARY:

This Sustainability Report includes in its reporting boundary all the production companies included in the scope of consolidation of parent company Radici Partecipazioni S.p.A.

Radici Partecipazioni S.p.A. is the holding company that groups together the RadiciGroup synthetic fibres, chemicals and plastics businesses and is controlled, directly and indirectly, by the Group holding company Radicifin S.A.p.A.

IN 2013

THE FOLLOWING 21 SITES PROVIDED DATA FOR THE SUSTAINABILITY REPORT:

CORDONSED SA (Argentina)
LOGIT Sro (Czech Republic)
NOYFIL SA (Switzerland)
NOYFIL S.p.A. (2 sites, Italy)
RADICI CHEMIEFASER GmbH (Germany)
RADICI CHIMICA DEUTSCHLAND GmbH (Germany)
RADICI CHIMICA S.p.A. (Italy)
RADICI FIL S.p.A. (Italy)
RADICI NOVACIPS S.p.A. (2 sites, Italy)
RADICI PARTECIPAZIONI S.p.A. (Italy)
RADICI PLASTICS GmbH (Germany)
RADICI PLASTICS Ltda (Brazil)
RADICI PLASTICS SOUZHOU Co. Ltd. (China)
RADICI PLASTICS USA Inc. (USA)
RADICI YARN S.p.A. (2 sites, Italy)
RADICIFIBRAS Ltda (Brazil)
SC YARNEA Srl (Romania)
TESSITURE PIETRO RADICI S.p.A. (Italy)

The reporting boundary of Sustainability Report 2013 is now complete. In fact, the German company Radici Chemiefaser (Dorix GmbH until 2013) also provided data for the year 2013 and is fully incorporated into the Report. This year, the companies included in the Sustainability Report account for 100% of the sales revenues of Radici Partecipazioni S.p.A. As was the case in the prior year, environmental data were not measured for the parent company Radici Partecipazioni S.p.A., whose environmental impact is, in practice, very limited (since it is a non-productive company). There were no joint ventures that could significantly alter the abovementioned reporting boundary of this Report.

In this year's Report, as in the prior one, the indicators for the use of electricity by the Italian sites were mainly measured and calculated based on the data provided by Geogreen, RadiciGroup's partner and chief energy supplier, in particular for renewable source energy. The Geogreen Group belongs to the Radici family, but is not controlled by parent company Radici Partecipazioni S.p.A. (www.geogreen.it).

The extension of the reporting boundary to cover all RadiciGroup production units – which was achieved through the efforts of all Group companies – makes the findings of this report fully representative of the RadiciGroup situation. We need to point out that a few corrections have been made retroactively to the indicators. Such corrections resulted from the adoption of a unified measurement system and the refinement of the data collection methodology. The changes introduced by said corrections are less than 2% overall.

REPORTING PROCESS

In accordance with the guidelines of Global Reporting Initiative (GRI) Framework, the content of this Sustainability Report was defined based on the following principles:

- Significance to the business and economic activities of RadiciGroup companies.
- Materiality to the main stakeholders (employees, customers, suppliers and local communities).
- Consistency with the process adopted for the integrated certification of the Quality, Safety and Environmental management systems of all Group companies.
- Consistency with the improvement plans set forth in the Six Sigma projects implemented at production sites (see the “Quality, Safety and Environmental Management Systems” section of this Report).
- Consistency with RadiciGroup’s history, corporate vision, mission and values.

In keeping with the above principles, this Sustainability Report gives particular importance to data on the environment, labour practices and product responsibility.

Over 60 people were involved in data collection, which was carried out, as in previous years, through questionnaires sent to the individual companies, together with compilation instructions. Data homogeneity is constantly improving thanks to the experience acquired in preparing the Reports for the three prior years.

The data gathered by the companies were aggregated and presented in the form of performance indicators or parameters and are accompanied by commentary and graphs to aid comprehension. For all numerical indicators, the data related to the last three years are presented.

The data were reported and commented following the guiding principle of prudence. In case of doubt, the least favourable outcome was disclosed.

ASSURANCE

Certiquality, an independent certification body, has provided external assurance that this Sustainability Report meets the Global Reporting Initiative (GRI) requirements at a B+ Application Level

For more information: www.globalreporting.org

RADICIGROUP SUSTAINABILITY REPORT PUBLICATION AND ACCESSIBILITY

This RadiciGroup Sustainability Report can be found:

On the Group website

<http://www.radicigroup.com/en/documentation/corporate/report>

On the RadiciGroup LinkedIn page

<https://www.linkedin.com/company/radici-group>

On the RadiciGroup SlideShare page presented as summary tablese

<http://www.slideshare.net/RadiciGroup>

In the Sustainability section on the RadiciGroup Intranet

The Report is also made available though the “RadiciGroup News”, a Group newsletter sent to employees and numerous contacts including customers, suppliers, the general media and industry press, to allow all these stakeholders to learn about RadiciGroup’s path to sustainability.

Lastly, all RadiciGroup employees have the responsibility to talk about and bring this process to life in their daily work.

RADICIGROUP: WHO WE ARE

RadiciGroup is one of Italy's leading chemical multinationals, a diversified group specializing in chemicals, plastics and synthetic fibres. Among the Group's strong points is its synergistic vertical integration, notably in polyamide production. Indeed, RadiciGroup has total control over its production chain, from chemical intermediates, such as adipic acid, to polyamide 6 and 6.6, engineering plastics and synthetic yarn.

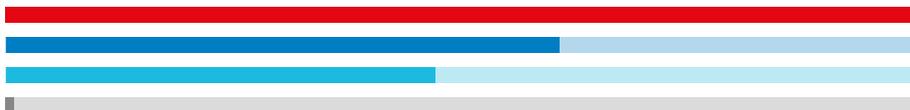
To learn about our history:

<http://www.radicigroup.com/en/corporate/radicigroup/story>

2013 SALES REVENUE – BY BUSINESS AREA* (millions of Euros)

** The figures given for the individual business areas include intercompany transactions among the different business areas.*

3,200 employees



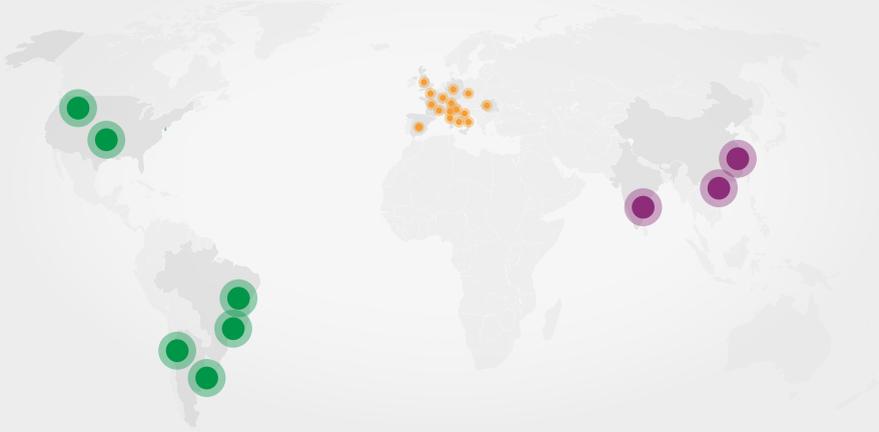
516 Fibres
& Nonwovens

248 Plastics

392 Chemicals

5 Other businesses

WHERE WE ARE



ASIA

CHINA

Shanghai 🇨🇳
Suzhou

INDIA

New Delhi 🇮🇳

AMERICAS

ARGENTINA

Buenos Aires
Rio Grande

BRAZIL

Araçariçuama
São José dos Campos

USA

Wadsworth
Greenville

EUROPE

FRANCE

Saint Priest 🇫🇷

CZECH REPUBLIC

Podborany

GERMANY

Hamburg
Lüneburg
Overath 🇩🇪
Reutlingen 🇩🇪
Selbitz
Tröglitz
Viernheim 🇩🇪

HUNGARY

Szentgotthard

ITALY

Andalo Valtellino
Ardesio

Casnigo
Chignolo d'Isola
Gandino
Novara
Trivero
Villa d'Ogna

ROMANIA

Savinesti

SPAIN

La Carolina 🇪🇸

SWITZERLAND

Mendrisio 🇨🇭
Stabio

UNITED KINGDOM

London 🇬🇧

🇮🇳 *Non productive site*

OUR MAIN APPLICATION SECTORS



Homeware

Yarn for curtains, linings, carpets and rugs. Engineering plastics for the electrical/electronics and home appliance industries. Nonwovens for construction, filtration, furnishings and single-use tablecloths.



Apparel and sport

Yarn for apparel, intimatewear, hosiery, swimwear and sportswear. Nonwovens for disposable protective clothing.



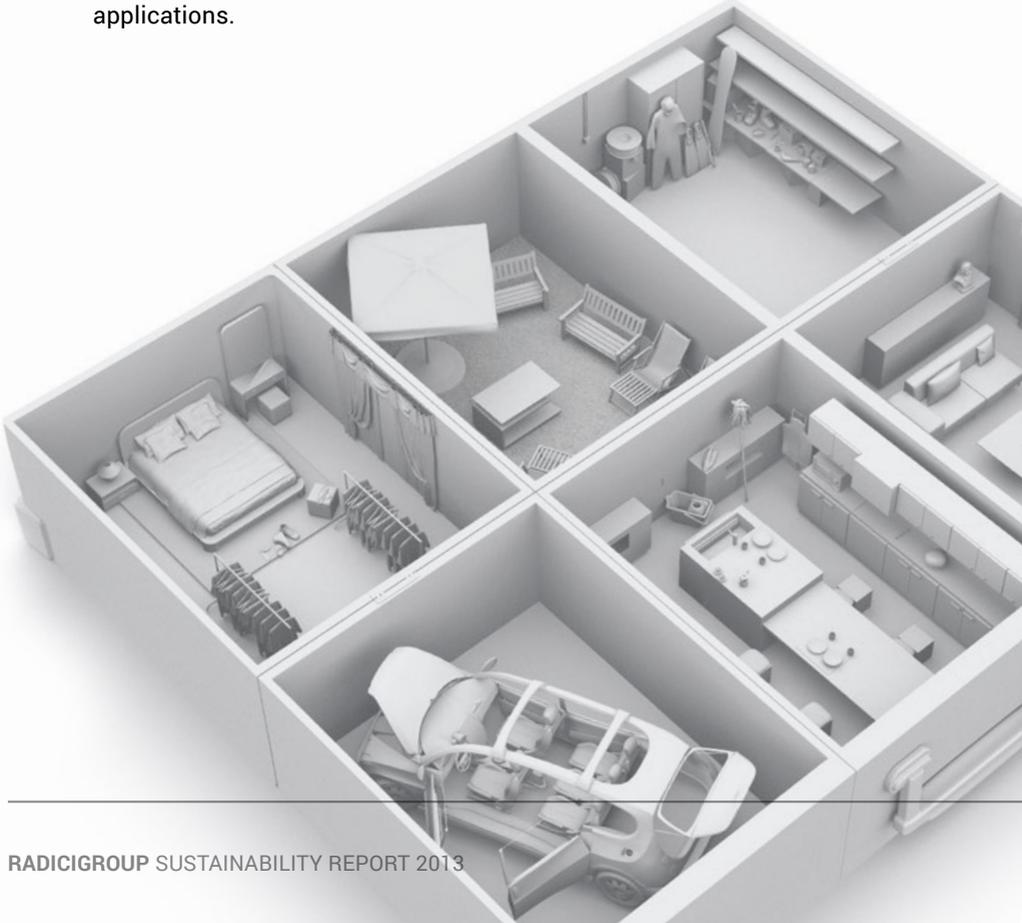
Automotive

Engineering plastics for auto interiors and engine components. Yarn and nonwovens for auto interiors, seats and airbags.

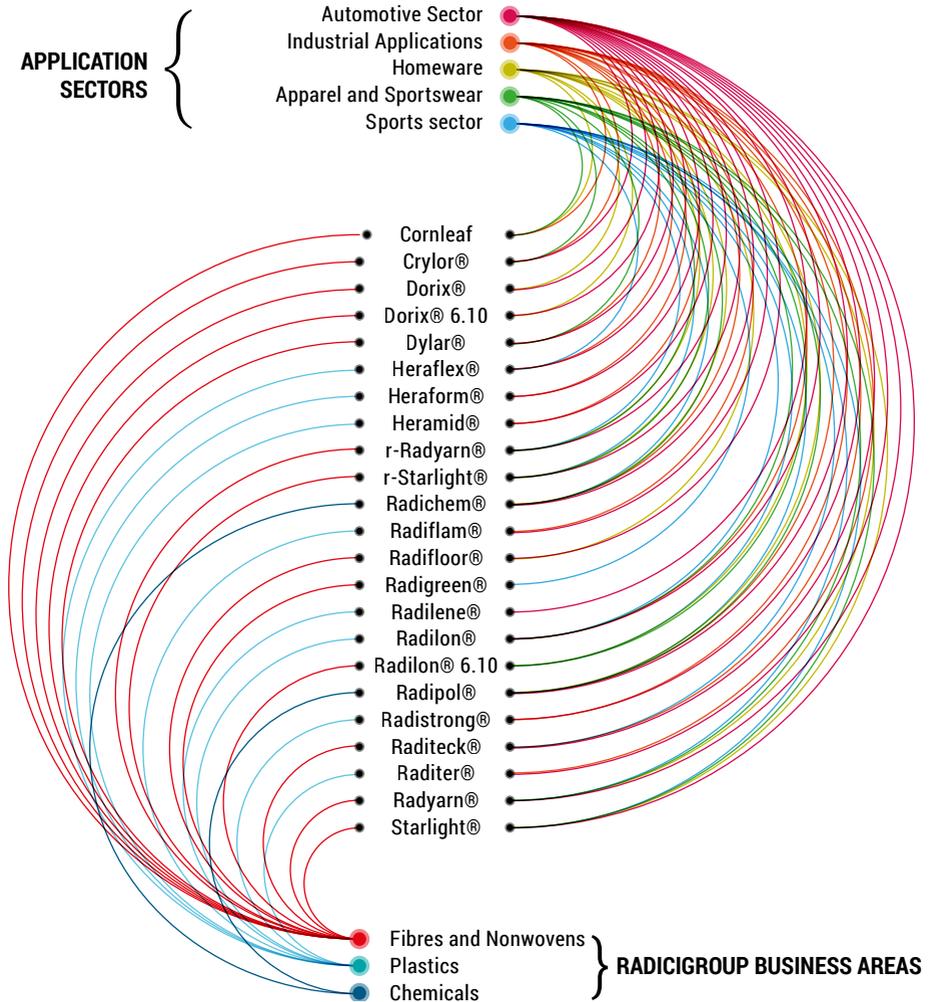


Industrial

Engineering plastics for the electrical/electronics industry. Yarn for conveyor belts, sails, parachutes and high value-added technical applications.



MARKETS AND APPLICATIONS



Click to learn more:

<http://www.radicigroup.com>

<http://www.radicigroup.com/en/documentation/corporate/to-be-glocal>

ORGANIZATION CHART



Founders
 Pietro Radici
 Gianni Radici

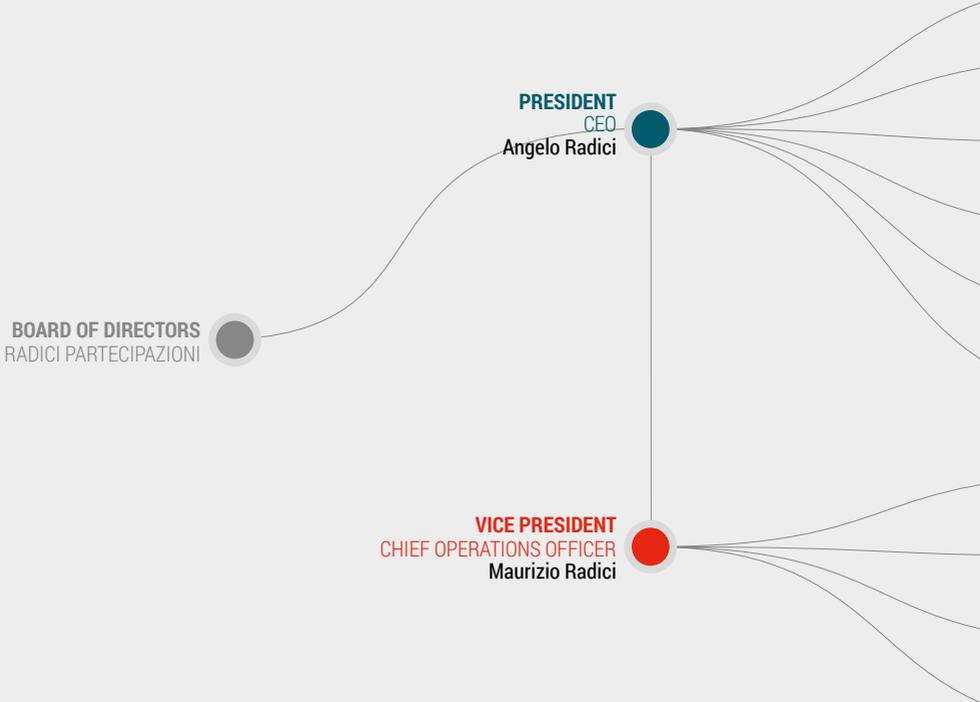


Shareholders
 Paolo Partecipazioni Srl
 Angelo Radici Partecipazioni Srl
 Maurizio Radici Partecipazioni Srl



Radici Partecipazioni BOD
 Angelo Radici
 Maurizio Radici
 Paolo Radici
 Luigi Gerolla
 Alessandro Manzoni
 Edoardo Lanzavecchia
 Pecuvio Rondini

men
>50
 years old



- OPERATIONS
 - New Market and Product Development
 - Business Planning
- ORGANIZATIONAL SYSTEMS DEVELOPMENT

- CORPORATE
 - Research and Development Coordination
 - Strategic Resource Identification and Allocation



Board of statutory auditors

President: Aldo Piceni

Members: Marco Baschenis, Matteo Perazzi



Ethics Committee

President:

Alessandro Manzoni



Radici Partecipazioni S.p.A.

President: Angelo Radici

Vice President: Maurizio Radici

Members:

Aldo Piceni,

Nicola Gritti,

Francesco Pezzotta



HUMAN RESOURCES

Nicola Gritti



ADMINISTRATION, FINANCE AND CONTROL

Alessandro Manzoni



INFORMATION TECHNOLOGY

Alessandro Milesi



CORPORATE MARKETING

Filippo Servalli



RESEARCH & DEVELOPMENT

Pierpaolo Babini



BUSINESS DEVELOPMENT

Angelo Radici *ad interim*



LOGISTICS AND PROCUREMENT

Michele Magnati



STRATEGIC RAW MATERIALS

Massimo De Petro



QUALITY AND SYSTEMS

Stefano Alini



PLASTICS BUSINESS AREA

Luigi Gerolla



CHEMICAL BUSINESS AREA

Luigi Gerolla



FIBRES BUSINESS AREA

FLOORING BU

Stefano Loro



FIBRES BUSINESS AREA

FASHION & INTERIORS BU

Oscar Novali



FIBRES BUSINESS AREA

BU PET

Paolo Radici



NONWOVENS / ARTIFICIAL

GRASS YARN BU

Enrico Buriani



FIBRES BUSINESS AREA

ACRYLIC FIBRES SOUTH

AMERICA

Stefano Loro *ad interim*

- Group Services and Platforms
- Marketing and Communication

- ORGANIZATIONAL SYSTEM DEVELOPMENT
- BUSINESS UNITS



***LET NEW IDEAS STRIKE YOU,
NOT LIVE WIRES!***

CORPORATE GOVERNANCE

Radici Partecipazioni S.p.A., the Group holding company, has adopted a traditional governance model: a Board of Directors managing the administrative functions and a Board of Statutory Auditors controlling and monitoring the administrative body. The Board of Directors consists of 7 members, who hold office for 1 year. The Board has the broadest powers to manage the Group and acts as its representative before third parties. The seats on the Board of Directors are held by the majority shareholders and members from various professional areas, inside and outside the Group, who are chosen for their proven professional competence and experience. The Board of Statutory Auditors consists of three members, who hold office for three years.

The various units of the RadiciGroup Business Areas are managed by Business Unit Managers with high level management and technical expertise, who are in charge of the development, management and commercial policies of their respective units. Business Unit Managers have great decisional and operational autonomy and, in some instances, also hold the position of managing director of their respective companies, with powers of ordinary administration.

A continuous communication flow is maintained between the parent company and its subsidiaries through regularly scheduled strategic and management meetings.

- Radici Partecipazioni S.p.A. Board of Directors meetings: to carry out strategic and operational evaluations of business performance based on Key Performance Indicator Assessment.
- Group Quality Department meetings: held quarterly to analyse the performance and problems of individual companies and to discuss recommendations from those companies.
- Business Unit meetings: organized on a monthly basis to tackle problems raised by employees working in house and in the field who face such issues on a daily basis.

ETHICAL AND SUSTAINABILITY GOVERNANCE

The Code of Ethics – presently available in Italian, English and German to all employees on the corporate intranet and on posters hung at the various sites – is a statement of principles and a tool for the implementation of ethical governance at RadiciGroup. The RadiciGroup Code of Ethics is the set of values and principles governing the behaviour of all the employees in their work activities. The same set of values and principles governs the activities of the shareholders and the members of the Board of Directors and Board of Statutory Auditors.

The Code of Ethics is the main tool for monitoring economic, financial, corporate and interpersonal relationships in the work environment, with special emphasis on issues of conflict of interest and relationships with competitors, customers, suppliers and the public administration.

Disseminating and promoting knowledge of the Code of Ethics and monitoring compliance with its provisions are the tasks of the Group Ethics Committee, which comprises the following members:

- A director representing the Radici Partecipazioni S.p.A. Board of Directors, who serves as Chair of the Committee.
- The Chair of the Radici Partecipazioni S.p.A. Board of Statutory Auditors.
- The managers of the Radici Partecipazioni S.p.A. corporate functions – Human Resources and Organization, Administration, and Legal and Credit Collection.

Governance on sustainability matters, to be implemented along Group guidelines, has been assigned to the GRI group and other operating groups.

THE GRI GROUP

Starting in 2012, the GRI Group, which consists of a coordinating committee and workgroups at the individual companies, has been involved in both the information gathering process to collect indicator data for the Sustainability Report and promoting the sustainability concept at the various sites. In particular, as mandated by the RadiciGroup President, the GRI group has maintained an ongoing collaboration with the Ethics Committee in disseminating the content and values of the Code of Ethics through the Sustainability Report and other initiatives aimed at informing and engaging stakeholders. After a year of training, the more than 60 members of the GRI Group have become active players on RadiciGroup's path to sustainability by promoting ideas, initiatives and improvement plans at their respective sites.

Based on sustainability goals charted by the GRI Group, the following operating groups were created:

The Life Cycle Assessment (LCA) Workgroup. This team carried out LCAs for all those products that had not yet been studied. LCA data has been obtained for 90% of RadiciGroup products.

The Product Category Rules (PCR) Workgroup. During the 2012-2013 two-year period, this workgroup carried out the complex job of gathering data and defining process requirements and procedures for the approval of the three PCRs concerning RadiciGroup processes. These three PCRs were finally approved and have become the standards for the fibres and plastics industries.

The Environmental Product Declaration (EPD) Workgroup. This team set up the processes for gathering and processing data, which led to the publication of the first Environmental Product Declaration for the RadiciGroup Plastics Business Area in 2014. Furthermore, in 2012, RadiciGroup signed the Charter of Environmental Sustainability Principles “10 Principles for 10 Commitments” promoted by Confindustria [Italian association of manufacturing and service companies]. Through this document, the Italian association intends to reaffirm its commitment in the sustainability field and stimulate member companies toward continuous improvement in their environmental activities targeted at sustainable development.

QUALITY, SAFETY AND ENVIRONMENTAL MANAGEMENT SYSTEMS

Based on the RadiciGroup Quality, Health & Safety and Environmental Policy set out in 2012, during 2013 the Quality, Safety and Environmental Management System Coordinating Group worked, in collaboration with RadiciGroup company teams, towards the following objectives:

- To pursue sustainable development through the active engagement of all the people working for RadiciGroup.
- To gain stakeholder satisfaction through the continual improvement of business activities, processes and products.

The main tool for achieving the above goals was the group-wide, integrated Quality, Safety and Environmental Management System certification programme, which was set into motion in 2012 and continued through 2013. The integration process was greatly assisted by the fact that the same certification body was appointed to verify the conformity of the systems to the standards.

Moreover, in 2013 the ISO 9001 certification project for parent company Radici Partecipazioni S.p.A. was started with the aim of making Group processes more consistent and fostering a unified, system-wide vision in order to highlight RadiciGroup strengths and aspects in need of improvement.

Also in 2013, 6 Group companies obtained 7 different kinds of certificates. Worthy of special mention is the effort that went into obtaining ISO 50001 energy management system certification, in which 6 companies of the Fibres and Nonwovens Business Areas simultaneously participated.

Click to learn more on the “Quality, Health & Safety and Environmental Policy” <http://www.radicigroup.com/en/corporate/radicigroup/quality-policy>

2013 CERTIFICATIONS

RADICIGROUP SITE

sector code

ISO 9001:2008

ISO/TS 16949:2009

ISO 14001:2004

OHSAS 18001:2007

ISO 50001:2011

CORPORATE

RADICI PARTECIPAZIONI S.p.A.



FIBRES AND NONWOVENS

RADICI FIL S.p.A.

EA 04



LOGIT Sro

EA 04



RADICI YARN S.p.A. – VILLA D'OGNA

EA 04



RADICI YARN S.p.A. - ARDESIO

EA 04



SC YARNEA Srl

EA 04



RADICI CHEMIEFASER GmbH

EA 04



NOYFIL S.p.A. – CHIGNOLO D'ISOLA

EA 04



NOYFIL S.p.A. – ANDALO VALTELLINO

EA 04



NOYFIL SA – STABIO (CH)

EA 04



RADICIFIBRAS Ltda

EA 04



CORDONSED SA

EA 04

TESSITURE PIETRO RADICI S.p.A.

EA 04



PLASTICS

RADICI NOVACIPS S.p.A. - VILLA D'OGNA

EA 14



RADICI NOVACIPS S.p.A. – CHIGNOLO D'ISOLA

EA 14



RADICI PLASTICS GmbH

EA 14



RADICI PLASTICS Ltda (BRASIL)

EA 14



RADICI PLASTICS SUZHOU Co. Ltd.

EA 14



RADICI PLASTICS USA Inc.

EA 14



CHEMICALS

RADICI CHIMICA NOVARA S.p.A.

EA 12



RADICI CHIMICA DEUTSCHLAND GmbH

EA 12



OTHER CERTIFICATIONS (2013-2014)

RADICI CHIMICA NOVARA S.p.A.

EA12

OEF/PEF Certiquality

RADICI NOVACIPS S.p.A.

EA14

OEF/PEF Certiquality

CERTIFICATION
BODY
9001 e 16949

CERTIFICATION
BODY
14001

CERTIFICATION
BODY
18001

CERTIFICATION
BODY
50001

Certiquality

Certiquality

Bureau Veritas

Certiquality

Bureau Veritas

Certiquality

SRAC Romania

SRAC Romania

SRAC Romania

Certiquality

Certiquality

DNV

Fundação Vanzolini

Certiquality

Certiquality

Certiquality

Certiquality

Certiquality

TUV

Bureau Veritas

TUV

SQA

Certiquality

Certiquality

TUV

Certiquality

Certiquality

IIP

TUV

Certiquality

DQS

Certiquality

DQS

Certiquality

DQS

DQS

✓ *Certified*

⚙️ *Work in progress*

★ *New (certified in 2013)*

SIX SIGMA PROJECTS

The Six Sigma methodology, which has been used by Group companies since 2010, focuses on process improvement by identifying problems and finding related solutions in an efficient and effective way. From 2010 through 2013, 50 Group employees have learned the methodology and are now able to apply it at their respective companies.

The Six Sigma methodology comprises six fundamental stages:

- **Define** the problem.
- **Measure** the process to quantify the problem.
- **Analyse** data and discover the causes.
- **Improve** the process by identifying and implementing potential solutions.
- **Control** the process to confirm and maintain results.

This methodology was crucial in identifying and solving a number of production and environmental problems and in developing and implementing the related improvement plans.

The main Six Sigma projects in 2013-2014 were:

- Project *Clear, Fresh and Sweet Water at Radici Fil S.p.A.*
- Project *Reducing Variations in Dye Evaluation by Testers at Radici Yarn S.p.A. – Ardesio*
- Project *Save Oil at Radici Yarn S.p.A. – Villa D'Ogna*
- Project *Change Gearboxes at Noyfil SA*
- Project *From Discontinuous to Continuous at Tessiture Pietro Radici S.p.A.*

AWARDS AND RECOGNITIONS

FROST & SULLIVAN recognized RadiciGroup Plastics' excellence with a "European Product Line Strategy Leadership Award"

In October 2013, Frost & Sullivan, an internationally recognized growth partnership consulting company, presented the RadiciGroup Plastics Business Area with an award for the outstanding performance of its engineering plastics – specifically its Radilon® speciality range – in the European market and for demonstrating outstanding achievement in the areas of technical competence, innovation and comprehensive product line development. Every year Frost & Sullivan presents "European Product Line Strategy Leadership Awards" to companies for their outstanding performance in the areas of leadership, technological innovation, customer service and strategic product development.

The 2013 award was bestowed on RadiciGroup Plastics for developing a comprehensive line of products to meet specific customer requests and in recognition of the positive impact of such products on customers in terms of value added and increased market share.

Tessiture Pietro Radici S.p.A. obtains ISO 14001 and BS OHSAS 18001 certification; Radici Fil S.p.A. and Radici Novacips S.p.A. – Chignolo, obtain ISO 14001 certification; Radici Plastics GmbH, obtains ISO 50001 certification; and Radici Plastics Sozhou Co. Ltd., obtains ISO/TS 16949 certification

Tessiture Pietro Radici S.p.A.'s commitment on the quality, environment and safety front is ongoing. In 2013, the efforts of this RadiciGroup company – a leading maker of artificial grass yarn sold under the Radigreen® brand name and producer of Dylar® spunbond nonwovens – were rewarded by two certifications: UNI EN ISO 14001:2004 for its environmental management system and BS OHSAS 18001:2007 for its occupational health and safety management system. These tangible and measurable results of continuous improvement were achieved through investment in human resources and technology, and by promoting an environmental and safety culture within the Group, and with customers and suppliers.

Equal commitment was shown by Radici Fil S.p.A., a leading Italian producer of nylon 6 and 6.6 BCF yarn sold under the Radifloor® brand name and PA6.6 high-tenacity yarn sold under the Raditeck® brand name. After about two years of analysis and assessment of its environmental impact, in December 2013 Radici Fil obtained ISO 14001 certification for its environmental management system. During the certification process, the existing management system was optimized in order to provide customers and stakeholders with increasing process and product reliability and safety.

In 2013 Radici Plastics GmbH was the second Group company, after Radici Chimica Deutschland GmbH, to obtain ISO 50001 certification for implementing and maintaining an energy management system. This achievement by Radici Plastics GmbH, a leading company in the engineering plastics sector, was the result of the development of a company policy and an energy management system, which led to improvement in its monitoring systems, rationalization of consumption and, lastly, a general improvement in its environmental footprint.

MACROECONOMIC CONTEXT AND STRATEGIES

Excerpted from the Radici Partecipazioni S.p.A. Directors' Report on the Consolidated Financial Statements for the year ended 31 December 2013.

The consolidated financial statements for the year ended 31 December 2013 report a value of output of EUR 998,673 thousand (EUR 1,023,569 thousand in 2012), a gross operating margin of EUR 56,353 thousand (EUR 40,673 thousand in 2012) and operating income of EUR 16,424 thousand (EUR 0.3 thousand in 2012). The result of the year, after depreciation, amortization and write-downs of EUR 39,928 thousand (EUR 40,463 thousand in 2012), was net income of EUR 1,374 thousand (net loss EUR 6,805 thousand in 2012).

In 2013 the world economy grew by a little more than 2%, showing a slight recovery in the advanced economies (the United States and Japan, in particular) and less brilliant growth than expected in the main emerging countries, such as China and India. The Eurozone is still fighting to emerge from a recessionary phase but shows slight signs of improvement.

An analysis of the data reveals a great gap between advanced and emerging economies, China and India in particular. The latter countries are marked by high growth rates, although lower than in prior financial years. In mature economies, uncertainty still lingers due to factors such as high unemployment, high public debt and low household propensity to consume. The EU countries are split: on one side, Italy, Spain, Portugal and Greece, where the economic results are not encouraging but improving slightly compared to the prior year, and, on the other side, Germany, France, the United Kingdom and Ireland, where the economic data remain positive.

RADICIGROUP

Radici Partecipazioni S.p.A. is the holding company that groups together the manufacturing activities of RadiciGroup in the fields of synthetic fibres and nonwovens, chemicals and plastics. Radici Partecipazioni is directly and indirectly controlled by the Group parent company Radicifin S.A.p.A.

CHEMICALS BUSINESS AREA PERFORMANCE

For more information on the companies and products of the Chemicals Business Area: <http://www.radicigroup.com/en/corporate/chemicals/profile>

Thanks to its two manufacturing plants located in Novara, Italy, and Zeitz, in the German region of Saxony-Anhalt, the Chemicals Business Area's competitive position among the world's adipic acid producers has not changed, in spite of the worldwide increase in production capacity, mostly driven by Chinese producers starting in 2010. This business area is also one of the few European polymer 6.6 manufacturers with a vertically integrated production chain.

The annual trend in the chemicals industry was heavily affected by a dramatic drop in demand during the first half year, followed by a slow recovery process, which brought about a good upturn in volumes only during the last quarter. Thus, overall, the year 2013 was a year of transition from the prior year's stagnation. The general world economic situation remained weak and uncertain in all industrial sectors, impacted by state budget consolidation policies and the resulting decline in mass consumption that triggered a backward rippling effect on the industry.

The trend in the main Chemicals Business Area target markets (transport vehicles, textiles, rubber and plastics) did not differ significantly from that of the overall world economy, and thus a decline in downstream family consumption, including durable goods consumption, slowed down production in the main industrial sectors, including the chemical industry. The market situation, however, remains critical, with an excess of supply since before the 2012 crisis, mostly driven by Chinese manufacturers. China continues to hold the greatest share of world chemical production and has started the transition from an export-driven model towards one more focused on domestic consumption. This change in Chinese strategy is strengthening the European position, but also limiting the outlets for our products in the Asian area, as already experienced in the composition of the sales portfolio sold by the Chemicals Business Area.

The Chemicals Business Area essentially managed to hold onto its position in a market with highly competitive sale prices, mainly by leveraging some of its major strengths such as customer delivery and technical assistance services. In the context of the macroeconomic picture outlined above, the sales results recorded by the Chemicals Business Area were in line with those achieved in 2012. That can be viewed as positive if one looks at the negative trend of the first half-year.

On the whole, whereas revenues remained basically unchanged, the Chemicals Business Area's profitability progressively improved, thanks to sales prices that tended to stabilize while the purchase prices of raw materials decreased somewhat. There was an ensuing recovery in contribution margin to cover fixed costs and the annual gross operating margin was positive.

The trend in chemicals demand during the last months of 2013 and the first months of 2014 showed some signs of recovery, which was confirmed by the main global economic performance indicators.

PLASTICS BUSINESS AREA PERFORMANCE

For more information on the companies and products of the Plastics Business Area: <http://www.radicigroup.com/en/corporate/plastics/profile>

The 2013 financial year was a very satisfactory one for the Plastics Business Area. Although sales revenue was in line with that of the prior year, margins were on the rise, so that gross operating margin was 25% higher than in 2012. In spite of persistently strong market tension and consumption ups and downs, the Plastics Business Area managed to increase its sales volumes, mainly in Europe, and particularly in Germany, where the sales volume growth rate was around 8%. Greater difficulties were encountered abroad, especially in South America, where the entry of new competitors led to a slowdown in the sales volumes of the Brazilian Group company. However, that company's profits were higher in 2013 than in 2012, due to the fact that, whenever sales were dropping, it focused on plant and cost optimization, achieving gross operating margin growth of +3% over the prior year.

All sites optimized their production capacity, adjusting it to market demand. At the Italian site in Villa D'Ogna the installation of a new automatic sacking line was completed. The new line allowed for optimizing the final phase of the production process.

In the course of the 2013 financial year a reorganization of the American branch was completed: Radicispandex Corp. merged with its subsidiary Radici Plastics USA Ltd., taking Radici Plastics USA Ltd. as the name of the unified company.

During the past three years, the efforts of the Plastics Business Area have been rewarded by the fulfilment of its strategic goals: good quality, improved company integration, and achieving competitive advantages through sales and logistics customer care and technical assistance in order to support customers in designing the best products to meet application needs and in the ongoing relationship. Innovation efforts have focused mainly on the Radilon® product line for the automotive sector. PA6, PA6.6, PA6.10 and PA6.12 engineering plastics characterized by innovative features, reduced environmental impact, superior performance and high quality. The Plastics Business Area has signed collaboration agreements with third-party suppliers, which has led to the development a new range of long-fibre PA6 and PA6.6 products ideal for use as metal replacements. In collaboration with the RadiciGroup Chemicals Business Area, RadiciGroup Plastics has developed products resistant to high temperatures.

In 2013 great effort was invested in innovation. The development of new materials starting from materials other than PA6 and PA6.6 and featuring superior technical characteristics was the guiding light of the work by Research and Development. All the companies of the business area made a positive contribution to profitability. Special mention goes to the European companies Radici Novacips S.p.A. and Radici Plastics GmbH, which recorded a gross operating margin about 35% higher than in 2012.

In consideration of the constant volume growth, at the end of 2013 the installation of two new production lines was approved: one at the Villa d'Ogna site and the other at the American subsidiary. These investments will enable increased production capacity and allow for greater flexibility in meeting market demand.

SYNTHETIC FIBRES AND NONWOVENS BUSINESS AREA PERFORMANCE

For more information on the companies and products of the Synthetic Fibres and Nonwovens Business Area:

<http://www.radicigroup.com/en/corporate/fibres-and-nw/synthetic-fibres-profile>

The Synthetic Fibres and Nonwovens Business Area consists of the business units:

Fashion&Interiors

Fashion&Interiors Brazil

PET Yarn

Nonwovens

There were no significant events for the above business units.

The other business units included the business area are as follows:

Flooring Business Unit. During the year, a capital investment was made at the Cagnigo site: an HTY spinning line was installed for the production of a new type of high-tenacity airbag yarn. Following the positive outcome of the industrial trials, the product received source approvals from customers and began to be marketed.

The one-year lease agreement of an AMSPACE S.r.l. division expired in July 2013. In the course of the year, Radici Fil S.p.A. had the opportunity to make a positive assessment of the profit and loss results of its operations and, on expiry of the agreement, decided to purchase the production plant and hire the 12 workers on a permanent basis.

Acrylic Business Unit. In December 2013, acrylic fibre production at the Brazilian site was stopped. Still in operation are the tow-to-top conversion unit and the sales and logistics department in charge of managing the sale of finished product stocks. The plant was shut down following all the required safety precautions and remains ready to be restarted if justified by market conditions.

The plant shutdown did not have any significant impact on Cordonsed, a company in the business unit engaged downstream in the same industry, since the Brazilian Group supplier was replaced by third-party suppliers, at no additional cost. Thus the operations in Argentina were in no way affected. During shutdown, a search was started for potential buyers of the production site. The search was focused on buyers interested in converting the site to produce carbon fibre precursor.

BUSINESS UNIT PERFORMANCE

Fashion&Interiors Business Unit

In view of the persistent economic stagnation and recession which have hit Europe and the Eurozone particularly hard, Fashion&Interiors continued its sales repositioning and product diversification strategy aimed at limiting the physiological contraction in commodities demand and, more generally, at developing higher value products with higher barriers to entry. That strategy allowed the business unit to achieve satisfactory gross revenues during the financial year, although lower than in 2012, and a good plant capacity utilization rate.

During the period in question, the prices of the main raw materials and ancillary production materials remained rather stable. However, demand contraction, particularly evident in some sectors, forced the unit to take defensive measures on sales prices in order to protect volumes and allow the ongoing transition towards higher value niche products. Such measures, however, undoubtedly penalized average

margins. Exceptionally aggressive competition came from both established operators and new entries from non-EU countries, which implemented sales strategies that tended to sacrifice sales prices in order to gain market share.

The business unit's operating results for the year were higher than the budget forecast and only slightly lower, for the same reporting boundaries, than in the prior financial year. However, looking at 2013 operating results against the backdrop of the market situation, both sales and product performance were good.

Fashion&Interiors Brazil Business Unit

During 2013 nylon yarn demand on the Brazilian market remained at a good level. The main market segments, warp knitting and circular knitting, recorded an upward growth trend, partly fostered by climatic factors. However, as already the case in previous years, the growth mostly benefited imports from the Far East, especially in both the traditional and air-entangled textured yarn segments.

The pressure of imports on the domestic industry was so strong that the Brazilian government decided to impose definitive anti-dumping rights on yarn imports from the main Asian countries, particularly Taiwan, China and Korea. The anti-dumping duties will vary depending on the foreign exporter, and the additional import costs for the main exporters are estimated to be 5% for drawn yarn and 10% for textured yarn.

In this context, the business unit's plant operated at a good capacity utilization level, but profits suffered, also as a consequence of the increase in polymer cost tied to the Brazilian Real/Euro exchange rate. Due to strong competition from imports and frantic efforts by local producers to boost volumes, any price increases implemented were not enough to make up for the increases in raw materials prices.

Flooring Business Unit

Amidst persistent weakness in European demand for consumption goods, and in a scenario of excess supply and production capacity and strong competition from Asian countries, the Flooring Business Unit recorded good results in terms of both volumes and revenues, compared to the prior year as well as to the 2013 budget forecast. The good outcome was the result of measures introduced during the course of the last few years aimed at repositioning the business unit towards speciality segments, where innovative products, yarns and new polymers have a better chance to succeed.

The premium-brand automotive segment has acquired major importance for the Flooring Business Unit. Indeed, in 2013, sales of solution-dyed polyamide 6 yarn for deluxe auto carpeting remained very high and, by the end of 2013, set a record

volume increase of 23% over the prior year.

Export volumes of BCF polyamide 6 yarn for the residential sector to Turkey and North Africa slowed down, mainly due to the choice of some customers to self-supply through upstream vertical integration with spinning plants. The yarn volumes lost in these geographical areas were made up for by increased sales in Europe, the Middle East and Asia. In Europe, polyamide 6 and 6.6 BCF yarn sales continued to be negatively impacted by reduced family consumption, including home improvements, with consequent effects on the residential textile-flooring segment. Conversely, contract sector operators showed a growing interest in heat-set and air-twisted BCF polyamide 6 and 6.6 yarn, which stimulated overall sales volumes to higher levels than in 2012.

Sales volumes of high-tenacity polyamide 6.6 yarn for the automotive sector stayed at good levels, in line with those of the previous year.

Sales of polyamide 6 polymers remained at good levels, due to increased sales of plastics and BCF spinning polymers, as well as strength in speciality polymers (new PA6-PA6.6 copolymers) used for the production of food packaging film.

Acrylic Business Unit

In Brazil, during the second half of 2013, sales volumes continued their downward trend reaching a historical minimum for acrylic fibre consumption. Under such conditions, in an attempt to keep production volumes at acceptable levels, the business unit tried to increase its export share, despite the difficult general international market situation.

Unfortunately, the price trends of both raw materials and energy – natural gas, in particular – prevented achieving an acceptable cost level, thereby making it impossible to continue exporting with acceptable margins. During the last few months of the year, the economic situation continued to deteriorate significantly, leading top management to make the decision to suspend all production activities, as described above.

The Argentinean market continued its trend: in the midst of a modest decrease in fibre and yarn consumption compared to previous years, a more intense search was conducted for domestic supply, owing to the protectionist policies followed by the Argentinean government. In this context, Cordonsed took steps to increase margins by increasing production volumes of products with higher value added, especially yarn.

PET Yarn Business Unit

A performance analysis of the business unit has confirmed a moderate improve-

ment marked by steady volumes and revenues, which are sharply higher than those recorded during the last calendar year. The business unit continues in earnest to implement the measures put into place in order to reduce to a minimum lower margin products and concentrate its efforts on more profitable ones. These measures, which are part of an ongoing business unit reorganization, brought about good results during the last period of the prior year and have continued to do so during the first half year of 2014. The general belief is that the benefits will be felt for the entire financial year.

Corroborating the ongoing trend, the year 2013 saw actual volumes aligned with budgeted figures, despite the fact that the serious crisis in Europe continued to negatively affect the entire economy, above all the textile industry, which was constantly under pressure from the unbridled competition of Far-Eastern producers. In terms of profitability, the business unit was able to hold its position, thanks to the trend in raw materials costs and the measures taken to support the sales prices of all the products in the portfolio. The business unit continued its constant efforts to develop new items in order to differentiate its products from high-volume commodities. The perseverant good work of the sales function enabled the business unit to attain greater market penetration and improve its capability to anticipate customer needs and develop new products or modify the ones already in its portfolio.

Nonwovens Business Unit

The Nonwovens Business Unit is made up of only Tessiture Pietro Radici S.p.A., the ancestral company of RadiciGroup. Tessiture Pietro Radici S.p.A. is involved in the manufacture and marketing of two different lines of products: Dylar Spunbond polypropylene nonwoven fabric and Radigreen artificial grass yarn, mostly made of polyethylene and polypropylene.

DYLAR SPUNBOND

Business segment profitability, while remaining largely positive, declined slightly compared to the prior year, due to both sales, as noted above, and a slightly lower industrial yield.

The market – specifically, the roof insulation segment, and, more generally, the industrial sector – recorded strong demand starting from the very beginning of the year. Almost all customers maintained, and in some cases even raised, order volumes compared to the prior year, with the exception of a historically low profitability customer, to whom the company offered purposely reduced volumes during 2013 negotiations, for the reason mentioned above. Finally, we mention the strengthening of our position with important customers in the sector and our market research activities aimed at gaining access to other industrial application sectors.

RADIGREEN

In spite of the industrial measures and research and development initiatives taken during the 2010-2013 four-year period, which were aimed at repositioning the business segment towards higher margin products, the situation continued to remain unsatisfactory, in terms of both volumes and profitability.

For the entire year 2013, market demand for artificial grass, above all in Europe, continued its downward trend, already seen in the 2009-2012 four-year period.

Statistics on synthetic turf installed for sport applications – notably football pitches – recorded a significant drop in demand both in Italy and in the other main European countries. The reason for this market decline lies in the general lack of funds available to public institutions and sports clubs. Furthermore, strong competition at all levels of the commercial chain, in combination with the procedures used by public institutions in assigning the jobs (lowest price bidding), has led to a steady and sizeable decrease in the price of synthetic turf.

Finally, as explained above, the business segment attempted to compensate for the significant loss in volume, suffered as a result of the upstream integration of an important customer, by increasing the sales of monofilament for sport applications. However, that market is dominated by monofilament manufacturers with production plants located in the Middle East, with production costs decidedly lower than in Europe and, therefore, in a position to offer extremely aggressive prices.

In conclusion, the profit and loss results of the business segment must also be read and assessed, above all, in light of the market conditions described above.

RISK ANALYSIS

RadiciGroup's business activities are exposed to different types of financial risk, including changes in interest rates, exchange rates and prices, and liquidity and cash flow risk. The Group's risk management transactions are carried out at the corporate level by Radici Partecipazioni S.p.A., which acts directly on the market to aide its subsidiaries.

Competitiveness risk

The RadiciGroup organization as a whole does not present any internal risk. However, there are some external risk factors that need to be taken into consideration in striving to achieve sales volumes and, consequently, profitability.

One of the most significant risks the Group faces is related to competitiveness, since the main markets in which the Group operates are very price sensitive. As usual, in 2013 we tackled this risk by leveraging the high quality of our products to fight back against price changes by our competitors. The competitiveness risk was also mitigated by repositioning our prices to take advantage of the diminished offering by some of our European competitors related to a decrease in their production capacity.

Credit risk/Insolvency risk

Credit risk was rather limited in 2013. Group companies do not have an excessively concentrated customer base. Furthermore, the insolvency risk of a good part of the customers is covered by insurance policies. In any case, the situation is constantly monitored by a dedicated function.

Because of the stability and reliability of the relationships between Group companies and their customers and between Group companies and the market, the external risks are not very significant. However, in consideration of the crisis in progress, the risks are constantly being monitored.

In summary, it is our opinion that the risks RadiciGroup corporate activities are exposed to are not, on the whole, greater than the entrepreneurial risk faced in normal business-related activities.

Climate change risks

RadiciGroup pays great attention to the issue of climate change related to gas emissions but, as of yet, does not have an organized system in place for monitoring climate related risks. This is due to the fact that, until just a few years ago, Italy –

where most of the Group companies are located – had a typical Mediterranean climate and was not subjected to meteorological phenomena of great intensity.

However, RadiciGroup production sites are located alongside one of the two main roads of the Valle Seriana (Province of Bergamo), a valley at the foot of the Pre-alp Mountains, which is classified as a highly critical area in terms of hydrogeological risk in the Provincial Emergency Plan – Hydrogeological Risk of Landslide in the Province of Bergamo. Nevertheless, landslide events are, for the most part, of no great impact. Because of the location of the RadiciGroup production sites, risk assessment of the impact of landslides on its companies mostly concerns transit problems and road blockages.

The Valtellina, where the Group company Noyfil is located, is a valley extending in a longitudinal direction between two mountain slopes and classified as a high hydrogeological risk area. An intervention plan has been prepared and implemented for several years now concerning water regulation and consolidation of landslide-prone slopes. These activities are carried out under the supervision of the competent local authorities. The risk assessment of the impact of landslides on Noyfil mostly concerns potential traffic slowdown on the roads connecting the Valtellina with the other areas of the region.

As regards earthquake occurrence, the Valle Seriana (Region of Lombardy) and Novara (Region of Piedmont) geographical areas, where RadiciGroup plants are located, are classified as areas with low risk of earthquakes. As for Valtellina (Region of Lombardy), the seismic risk is classified as very low, and no municipality in the area is deemed to be subject to earthquake risk.

The plants in Germany, Brazil and China are also located in areas with low risk of earthquakes. For the purpose of ensuring supply continuity, a requirement of the ISO/TS 16949 standard for the automotive industry, Radici Plastics sites have laid out contingency plans to provide for potential critical situations and in any case meet customer needs. In consideration of the above scenario, a risk assessment was carried out some time ago with the aide of the insurance companies that insure the Group, and insurance coverage for catastrophic events has been taken out.

RADICIGROUP ICT UNDERTAKES A RISK MANAGEMENT PROJECT

To provide support for Group management and operation processes through more effective data management. To protect data from potential intrusion by non-authorized individuals and from damage that may be unintentionally caused by users inside the Group. These were the objectives that RadiciGroup ICT set forth when undertaking a detailed risk management project for the period 2012-2014. The first stage comprised the mapping of all the hardware and

software supplied to Group companies. Then an assessment of the strengths and weaknesses of the system was carried out, followed by an evaluation of the adequacy of the technological resources available. Finally, a plan for carrying out necessary improvements and corrective action was worked out.

With the purpose of being ready to handle potential intrusion or data loss scenarios, a number of specific actions have been taken during the 2012-2014 period:

- Installation of the latest versions of the main software packages in order to ensure faster and safer data access.
- Work on infrastructure to prevent unauthorized physical access to data and servers.
- Creation of a disaster recovery room, a second server room for the real-time backup of the main server room.

RADICIGROUP CURRENT YEAR OUTLOOK

The results of the first quarter 2014 were better than those for the same period of the prior year: revenues for the first quarter 2014 rose by 2% compared to the first quarter 2013, and margins were positive.

Among other factors, the improvement was made possible thanks to the recovery in the Chemicals Business Area, which in the 2012-2013 period was heavily affected by an increase in raw materials costs and excess production capacity worldwide. In contrast, during the first few months of the year 2014, the Chemicals Business Area benefited from reduced energy costs and stable raw materials purchase prices.

The other business areas were in line with, or slightly above, budget forecasts. In the acrylic segment in Brazil, the Group is carrying on voluntary liquidation closing procedures, while keeping a small part of the plant related to carbon precursors in operation.

Net financial debt is constantly monitored and the Group has an adequate liquidity reserve.

FUTURE STRATEGIES

- Focus on core businesses that are considered strategic and synergistic over the medium term, such as chemicals for nylon production, engineering plastics and synthetic fibres.
- Improve competitive position and achieve an overall balance among the geographical markets where the Group operates, in order to reduce dependency on single markets and boost cash flow to reduce debt and finance new initiatives in its strategic businesses.

ACTION PLAN

- Redefine production capacities and realign them to changing market conditions.
- Revise industrial processes to improve the internal efficiency of each subsidiary, as well as to raise the industrial efficiency of production cycles involving more than one Group company.
- Control net financial debt, with a particular attention to net working capital.
- Sell real property not strictly necessary for the production of goods or services.

RESEARCH AND DEVELOPMENT ACTIVITIES

The activities of the individual business areas/units involve constant R&D work dedicated to improving products and enhancing product performance with the goal of providing a timely response to the needs of the market, particularly the best qualified customers.

Besides these Group activities characterized by a certain degree of flexibility and a fast response to market demand, other production-oriented initiatives involve the development and improvement of production processes and technical know-how, cost optimization and product quality standard enhancement.

In parallel with these key ongoing activities, there are true R&D projects – often

involving companies in various business areas – which serve as the basis for RadiciGroup's future business development.

The most significant projects the Group worked on in 2013 were:

- Polyamides from renewable source materials.
- PA6.6/PA6T semi-aromatic polyamides
- High-fluidity PA6.6.
- High-tenacity polyamide yarn.
- Yarn from renewable source polyamides (PA11 and PA6.10).
- Polyamide staple for technical applications.

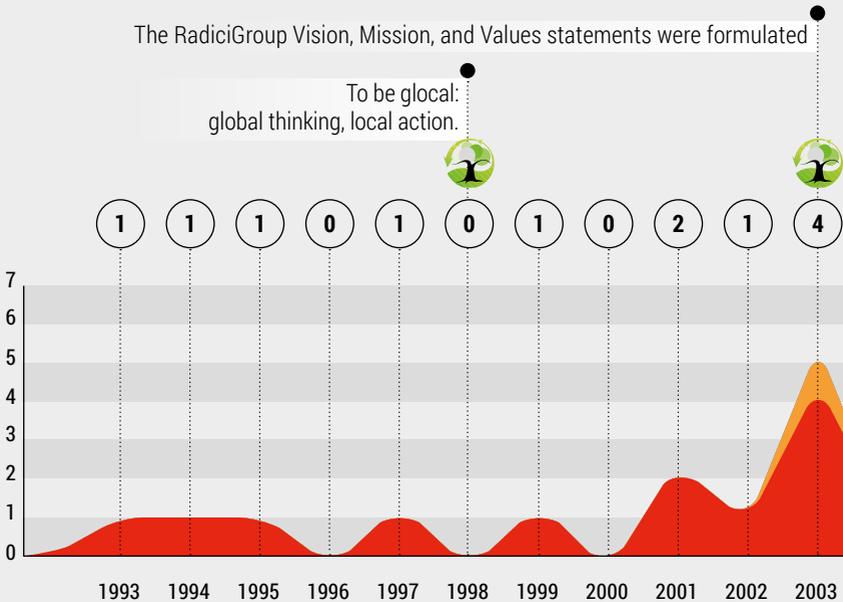


***LEAKS OR SPILLS?
DON'T RUN FOR THE HILLS!
FOLLOW THE SAFETY AND CLEAN-UP RULES !***

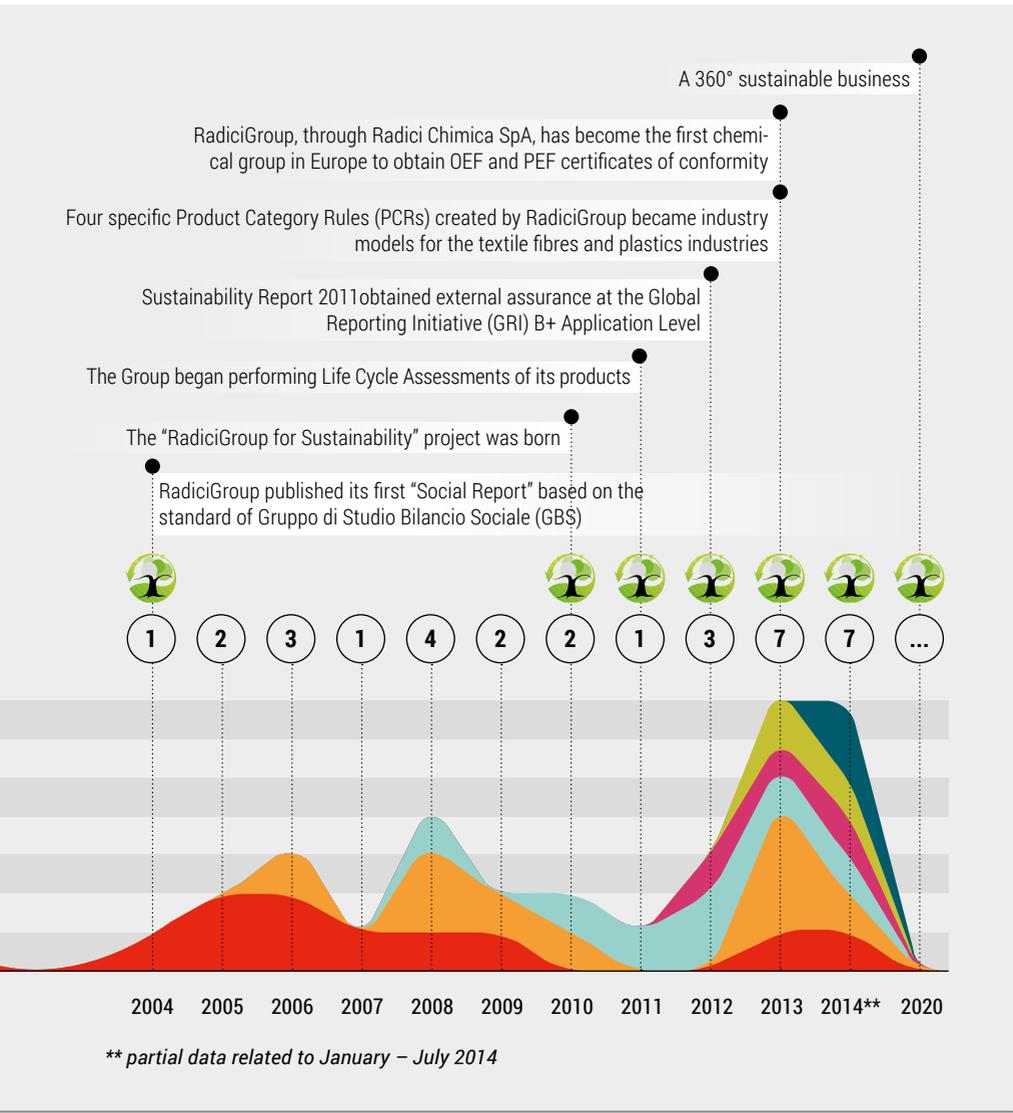
RADICIGROUP FOR SUSTAINABILITY

A SUSTAINABILITY STORY

- 23 Quality
- 3 Energy
- 10 Environment
- 2 OEF/PEF
- 8 Safety
- 2 UNI 11505



* for a more comprehensive view of certifications see table at pages 26-27



OUR SUSTAINABLE DEVELOPMENT STRATEGY

Starting from the traditional definition of sustainable development, i.e., “development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs”, RadiciGroup intends to adopt a system-wide, balanced approach to the main pillars of sustainable development. Thus, at the heart of the RadiciGroup environmental policy are an environmental component (impact and use of resources), a social component (stakeholders), and an economic component (competitiveness, market and products). The Group is in the process of carrying out a complete and accurate analysis of the situation in each of its companies with the following goals:

- Raise awareness among all stakeholders of the importance of all-around sustainability, including factors upstream and downstream of the Group.
- Foster the idea that sustainability is part of competitiveness, by providing people inside and outside the Group with information and training opportunities, especially on environmental sustainability.
- Optimize all the processes under the control of Group companies and reduce their environmental footprints as much as possible through constant monitoring, continual improvement and targeted investments.
- Build a good portfolio of high-sustainability, high-value-added products, through research and development activities in the field of biopolymers (bio-based polyamides).
- Acquire the necessary knowledge and know-how for sustainable design (eco-design).

TOOLS TO ACHIEVE THE OBJECTIVES

ORGANIZATION MODELS

ISO 9001, ISO 14001, OHSAS 18001, SA 8000, ISO 50001

IMPACT MEASUREMENT METHODOLOGIES

ETS (Emission Trading System)

LCA (Life Cycle Analysis) and PCR (Product Category Rules)

EPD (Environmental Product Declaration)

PEF (Product Environmental Footprint) and OEF (Organisation Environmental Footprint)

COMMUNICATION AND STAKEHOLDER AWARENESS INITIATIVES

GRI - GLOBAL REPORTING INITIATIVE, version 3.1 and 4.0 (in the future)



***ALLOW YOUR CREATIVITY TO
EXPLODE, NOT DANGEROUS
SUBSTANCES!***

SHAREHOLDERS AND STAKEHOLDERS

SHAREHOLDERS



From THE RadiciGroup Code of Ethics: *"Senior management, middle management and managers of corporate facilities shall serve as an example and a model for all employees, by demonstrating irreproachable conduct in the performance of their respective work duties and by constantly promoting a spirit of collaboration, trust, mutual respect, cohesion and team spirit, so as to preserve and continuously improve the corporate climate, the image and the prestige of the Company."*

In 2013, RadiciFin, the Group parent company, changed its legal status from a "Società per Azioni" (joint-stock company) to a "Società in Accomandita Per Azioni" (partnership limited by shares). The shareholders, each with a 33.3% interest, are the companies: Angelo Radici Partecipazioni S.r.l., Maurizio Radici Partecipazioni S.r.l. and Paolo Partecipazioni S.r.l., controlled by the family members Angelo, Maurizio and Paolo Radici, respectively. RadiciFin, direct or indirectly, controls 100% of Radici Partecipazioni S.p.A. RadiciFin has an 85.25% interest in Radici Partecipazioni.

Acting in their respective capacities of President, Vice President and member of the Board of Directors, Angelo, Maurizio and Paolo Radici directly manage the Group's business activities.

President Angelo Radici is entrusted with the tasks and duties related to coordinating the corporate functions of Human Resources; Administration, Finance and Control; Information and Communication Technology; Research and Development; Marketing; and New Business Development. Vice President Maurizio Radici is entrusted with the tasks and duties of coordinating corporate Logistics and Procurement, Strategic Raw Materials, and Quality and Corporate Systems.

Furthermore, both the President and the Vice President oversee the activities of the RadiciGroup business areas. Paolo Radici, in his capacity as Business Unit Manager, is in charge of the Group's Polyester Fibres Business Unit.

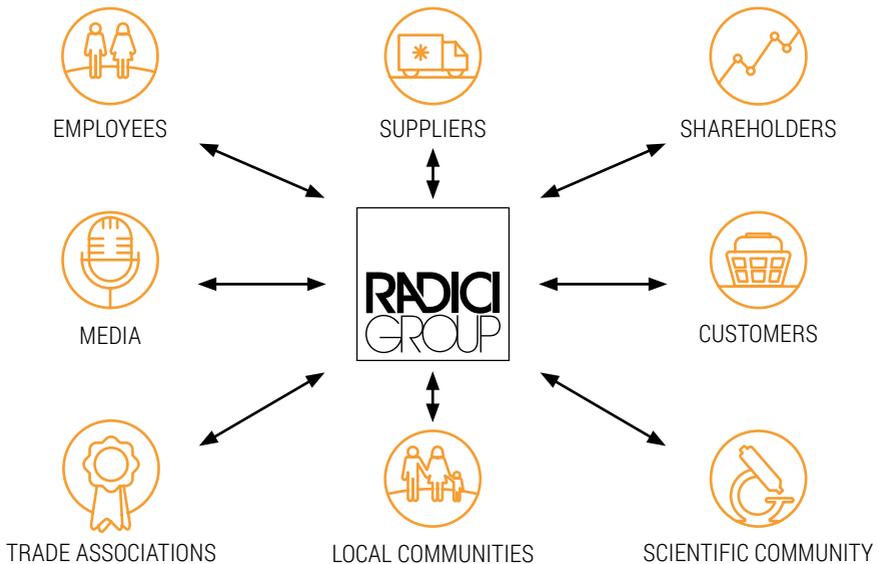
STAKEHOLDERS

From THE RadiciGroup Code of Ethics: *"The principles underpinning RadiciGroup's business activities are: rigorous compliance with the law, fair competition, and respect for the legitimate interests of customers, suppliers, employees, shareholders, institutions and the community at large. On account of the complex setting in which RadiciGroup operates, its corporate conduct must always be directly governed by these principles."*

The RadiciGroup Code of Ethics very clearly states that all activities must be carried out with respect for the legitimate interests of its stakeholders. A stakeholder mapping, performed at the corporate level for the year 2013, identified the following stakeholder categories:

- Employees
- Customers
- Suppliers
- Local communities
- Trade associations
- Media
- Scientific and cultural organizations

In 2013, the Group carried out dialogues and collaborative activities with each of the above categories of corporate stakeholders.



EMPLOYEES



Concrete action and communication. These were the two key aspects of RadiciGroup's relationship with its employees in 2013, particularly on sustainable development issues. The realization that sustainable development is a resource and an opportunity for innovation has long been cultivated by the Group; over time it has evolved into a concrete commitment to numerous projects, many of which were either completed or started in 2013. First of all, the LCA project, in which all the Group companies participated. Additionally, the EPD project involving the Plastics and Synthetic Fibres Business Areas, and the implementation of the OEF and PEF protocols by Radici Chimica in collaboration with the Italian Ministry for the Environment. In parallel with these undertakings, the GRI project involving all business areas. And, lastly, the achievement of important certifications by Radici Plastics, Radici Fil and Tessiture Pietro Radici. An increasing number of women and men have been actively working towards the goal of sustainable development. The complex process needed for planning and achieving the related objectives has fostered communication, the exchange of ideas and the concrete engagement of all interested parties.

SUSTAINABILITY REPORT PRESENTATION

In November 2013, at an event attended by a European Union representative and an official from the Ministry of the Environment, Radici Chimica received innovative OEF and PEF Statements of Compliance (see the section "Product Responsibility Performance Indicators"). Moreover, on this occasion, the 2012 RadiciGroup Sustainability Report was presented to the guests and local press. Angelo Radici, president of RadiciGroup, illustrated the highlights – a wider reporting boundary, greater detail for certain indicators and special attention to gender equity. Through the website and the Group newsletter, the Report reached the more than 3,000 RadiciGroup employees in every corner of the world.

CUSTOMERS



PERFORMANCE INDICATOR PR 5 A Customer Satisfaction Survey, a fundamental tool of dialogue and communication with customers, is administered by RadiciGroup every other year. The next survey will be conducted in 2014.

The 2012 Customer Satisfaction Survey showed that the strengths of the Group were responsiveness to customer requests and communication. An action plan was developed and implemented by the various Group business areas to rectify the points that needed improvement: consistency of quality and pricing policies.

The good level of interest shown by customers on sustainability, as revealed by the answers to two specific questions on this issue included in the 2012 Customer Satisfaction Survey, spurred the Group to organize training initiatives for sales personnel with the objective of making communication with customers more effective, also betting on sustainability as a value-added factor. During the year, Corporate Marketing organized 3 meetings on communication and sustainability themes for the sales and technical assistance staff. The training focused on the following topics in particular:

- Tools – traditional resources and social media – currently available to RadiciGroup for effective, bi-directional and multi-channel communication with customers;
- The various components of the RadiciGroup Sustainability project (GRI, LCAs, EPDs, PCRs, OEF and PEF certifications) and the importance of accurate and transparent communication on sustainability issues;
- Parameters and content of the Sustainability Report.

Furthermore, a video course “Sustainability and Man-made Fibres”, comprising five video lectures, was created on sustainability issues, particularly on sustainable polyesters. The course was sent through the Group Newsletter to:

- About 600 RadiciGroup users;
- About 1,000 external contacts: customers, opinion makers, press members, textile and fashion industry operators, and school and institute personnel.

The video lectures were also shared through a LinkedIn campaign with about 300,000 contacts selected on the basis of professional profile characteristics.

A lot of space was given to the theme of the Sustainability Report and all the tools available today for measuring, assessing and reporting on the social and environmental impacts of man-made fibre production (see the “Product Responsibility Performance Indicators” section of this Report).

Watch the videos: www.radicigroup.com/training

PARTICIPATION IN TRADE FAIRS AND MEETINGS

Trade shows, which offer a unique chance to meet with customers face to face, were at the centre of RadiciGroup's marketing strategy in 2013, as they had been in previous years. All the communication materials prepared and used before and during the trade fairs gave ample coverage to the Research and Development performed at the various RadiciGroup sites that had led to a reduction in the environmental impact of new products and old processes.

Click to learn more: <http://www.radicigroup.com/en/news-media/news>

Trade fairs RadiciGroup companies took part in:

DOMOTEX	Fibres	Hanover, Germany
FEIPLASTIC	Plastics	Saõ Paolo, Brazil
FSB	Fibres and Nonwovens	Cologne, Germany
HEIMTEXTIL	Fibres and Nonwovens	Frankfurt, Germany
K	Plastics	Düsseldorf, Germany
MSV	Plastics	Brno, Czech Republic
TECHTEXTIL	Fibres and Nonwovens	Frankfurt, Germany

Active participation in meetings, conferences and symposia also played a significant role in customer communication strategy and, more generally speaking, in connecting with the players in RadiciGroup's target business sectors. The preferred topic of the talks given by Group speakers was product and production chain sustainability.

Here is a list of the main events featuring RadiciGroup speakers:

- Assochange L'Azienda che Cambia, Milan, 6 March 2013:
RadiciGroup: pensiero globale e filiera di prodotto. I pilastri di un cambiamento di successo, *Filippo Servalli*.
- Metal Replacement Forum, Malpensa, 6-7 June 2013:
Specialty polyamides for metal replacement, *Erico Spini*.
- 52nd Dornbirn Man-Made Fibers Congress, Dornbirn (Austria), 11-13 September 2013: **Requirements for EPD's From Polymer to Fiber**, *Arturo Andreoni*.

- 52nd Dornbirn Man-Made Fibers Congress, Dornbirn (Austria), 11-13 September 2013: **Radipol DC: a Family of Bio-Based PA6.10s for the Extrusion of Sustainable Mono, Multifilament Yarns and Staple Fibers**, *Filippo Bona*.
- Sustainability tools for company management: carbon, water, environmental footprint, Università Commerciale Luigi Bocconi, Milan, 2 October 2013: **Product Environmental Footprint (PEF) e Organizational Environmental Footprint (OEF) del settore della produzione e distribuzione della poliammide 6.6**, *Stefano Alini*.
- Università degli Studi di Bergamo (Italy), 3 October 2013: **Crescere con la sostenibilità: una nuova opportunità per il settore tessile**, *Maurizio Radici*.
- 19th Plastics Congress, Como (Italy), 14 November 2013: **Materiali speciali e approccio progettuale per un design innovativo: un binomio essenziale nella sostituzione dei metalli**, *Erico Spini*.
- TEX 2020 Investing in health-minded wearables, Busto Arsizio (Italy), 15 November 2013: **Social and Environmental Responsibility within the production chain from chemicals to synthetic fibres**, *Filippo Servalli*.
- Proplast Conference, Rivalta Scrivia (Italy), 29 November 2013: **Nuovi compound su base poliammidica: le ultime novità di Radici Plastics per applicazioni ad elevato contenuto tecnico**, *Erico Spini*.
- 11th Polyamide & Intermediates Forum, Shanghai, December 2013: **New eco sustainable Polyamide-based Polymers for multipurpose applications**, *Nicolangelo Peduto, Anna De Sio*.

SUPPLIERS



From the RadiciGroup Code of Ethics: “(...) Specifically, the choice of suppliers and the formulation of conditions for the purchase of goods and services on behalf of the Company shall be based on values and parameters relating to competition, objectivity, fairness, impartiality, equity, price, quality of goods and services, warranty assistance and an accurate and thorough assessment of the offer.”

Within the framework of the “RadiciGroup for Sustainability” project, RadiciGroup wants to broaden the scope of action defined in the Code of Ethics by extending the sustainability concept to all areas of its business activities, including the procurement chain. Thus the Group not only operates in Italy and all over the world in accordance with the applicable laws on sustainability in the various countries and with its own Code of Ethics, but it is also committed to implementing targeted projects to introduce sustainable development processes into the supply chain. During the 2012-2013 period, RadiciGroup asked suppliers to collaborate actively in adopting business practices more and more in line with the Group’s project.

As a first step, in 2012, the Group performed a mapping of its suppliers and an analysis of corporate supplier awareness of environmental and social sustainabi-

lity issues. The mapping showed a high, albeit generic, level of awareness of the importance of these issues.

As the next step, in 2013, 26 major corporate suppliers (suppliers of raw materials excluded) were sent a more specific questionnaire on the following aspects:

- Human rights
- Child labour
- Forced and compulsory labour
- Publishing a Sustainability Report
- Investments for public benefit
- Certification according to ISO 14001 / ISO 9001 / ISO 50001 /OHSAS 18001/ SA 8000 standards

Subsequently, corporate suppliers of raw materials and the suppliers of the various Group business areas will also be fully included in the project.

The results of the survey, which was completed in 2014, were as follows: all suppliers declared, under their own responsibility, that they did not use child labour or forced labour; 19% of them disclosed having made investments for public benefit. These interesting figures were supported by the 26% of the suppliers that confirmed publishing a sustainability report. Regarding certification, ISO 9001 certification is widely held by a large percentage of suppliers, followed by ISO 14001 environmental certification.

At the start, the project targeted only corporate suppliers, but it is going to be gradually extended to all the main suppliers of all RadiciGroup business areas. The Group intends to gradually include more and more certification protocols or specific assurance on the above issues in the supplier rating system, along with reliability, quality, competitiveness, long-term relations, and territory served, wherever possible.

LOCAL COMMUNITIES



The neighbourly exchange between Group companies and local communities continued to work well in 2013 as in prior years. The RadiciGroup philosophy and the physical proximity of its companies to populated areas were the keys to this relationship. In 2013 RadiciGroup undertook a variety of activities: organization of cultural events, communication through local media, educational and training initiatives on sustainability topics and investment for public benefit.

For further details, see the section “Society Performance Indicators (SO)”.

I MEDIA



THE WEB

The RadiciGroup website has been updated with a new graphic design and new content, a new information layout to optimize searching by product and application sector, and news and events prominently on the home page. Completed and launched in 2013, the new RadiciGroup website was designed with greater usability in mind, in order to supply accurate up-to-date information to the almost 80,000 users that visit the site during the year (2013 data). The user is just a few clicks away from all the essential information on RadiciGroup. Moreover, it is easier to find the latest and all the prior editions of the Sustainability Report. During 2013, the latest Report, either in Italian or in English, was downloaded by a total of 9,166 users, which makes it (together with the previous editions of the Report) the most downloaded document on the website.

PRESS

Attention to quality and clarity of information. Content designed to build more open and stable relations with information channels. These were the principles that governed the RadiciGroup relationship with the media in 2013.

The latest product developments, participation in trade fairs and technical meetings, and sustainability were the most visited topics in the RadiciGroup press review. News and press releases published for the public at large during the entire year were quoted in daily newspapers and in national and international trade magazines and on-line magazines in more than 100 articles.

Click to learn more: <http://www.radicigroup.com/en/news-media/news>

SOCIAL MEDIA

The interaction between RadiciGroup and social media users intensified as the Social Media project, started in 2012, reached a more fully developed stage. “Comment”, “Share” and “Notify” functions made it possible to create a true dialogue that allowed for gathering ideas, comments and recognition from users both inside and outside the Group.

More specifically, 282 RadiciGroup employees had their own professional profiles on LinkedIn in 2013. On the RadiciGroup LinkedIn page, there were 1,486 followers, i.e., users that follow Group activities closely, as of 31/12/2013 (data reported in LinkedIn analytics section, always displayed and updated in real time on the Group page).

Also in 2013, the RadiciGroup Twitter project was begun with the objective of sending messages and news about RadiciGroup in an instantaneous and incisive way.

The Group Twitter account has 247 followers (data displayed and updated in real time on the corporate Twitter profile). In consideration of the strategic importance and the communication impact of the sustainability issue, a specific Twitter account

was created at the beginning of 2014 to gather and disseminate sustainability news and information.

[Click to learn more:](#)

Linkedin: <https://www.linkedin.com/company/radici-group>
Twitter RadiciGroup: <https://twitter.com/RadiciGroup>
Twitter RadiciGroup for Sustainability: <https://twitter.com/RGSustainable>
Twitter RadiciGroup for Culture: <https://twitter.com/RGCulture>
YouTube: <http://www.youtube.com/user/RadiciGroup>
Slideshare: <http://www.slideshare.net/RadiciGroup>

TRADE ASSOCIATIONS AND SCIENTIFIC AND CULTURAL ORGANIZATIONS

PERFORMANCE INDICATOR S05 Memberships in trade associations and scientific and cultural organizations has been a staple of RadiciGroup activities. Building relations with the industry and institutions based on transparency and collaboration was what motivated RadiciGroup companies to continue their memberships in national and international organizations and make their contribution in 2013.



MAIN ASSOCIATIONS OF WHICH RADICIGROUP IS A MEMBER

Sicurezza - AIAS
AICQ
ASSOFIBRE
European Chemical Industry - CEFIC
CIRFS
ESTO
TEX CLUB TEC
FEDERCHIMICA
NORDOSTCHEMIE
EPCA
NYLON PROMOTION GROUP 6
PLASTICS EUROPE ITALIA
Society of the Plastic Industry - SPI
Ente Italiano di Unificazione delle Materie Plastiche - UNIPLAST

RADICIGROUP COMPANY ENROLLED IN 2013

RADICI NOVACIPS S.p.A.
RADICI PARTECIPAZIONI S.p.A.
RADICI FIL S.p.A.
RADICICHIMICA S.p.A.
RADICI PARTECIPAZIONI S.p.A.
TESSITURE PIETRO RADICI S.p.A.
RADICI PARTECIPAZIONI S.p.A.
RADICICHIMICA S.p.A.
RADICICHIMICA GmbH
RADICI PARTECIPAZIONI S.p.A.
RADICI PARTECIPAZIONI S.p.A.
RADICI NOVACIPS S.p.A.
RADICI PLASTICS USA Inc.
RADICI NOVACIPS S.p.A.

In 2013, worthy of special mention were:

- The collaboration with Plastics Europe to define the eco-profiles of polyamides 6 and 6.6. This joint effort was an excellent opportunity to do research and collaborate with the main players in the industry, including some competitors, in defining the impact of each phase in the manufacture and processing of nylon, the core material of RadiciGroup (on the subject, also see the section “Product Responsibility Performance Indicators”).
- RadiciGroup joined the Steering Committee of the international association “Nylon 6 Promotion Group”. Together with other global players such as Honeywell, DSM, Lanxess and UBE, RadiciGroup will elaborate strategies to support and promote the production of nylon 6. Specifically, the members of the association intend to use a global communication and networking platform to provide correct information on the characteristics, performance and applications of nylon 6, and to define voluntary best practices and standards for the sector.

In the area of education and training, the Group continued to collaborate by facilitating internships, thesis work for university degrees, and research projects involving students from many educational institutions. We would like to highlight RadiciGroup’s collaboration in 2013 with the following universities:



- *Politecnico di Milano (Italy)*
- *Politecnico di Torino (Italy)*
- *Università di Bologna (Italy)*
- *Università degli Studi del Piemonte Orientale (Italy)*
- *Università degli Studi di Bergamo (Italy)*
- *Università degli Studi di Brescia (Italy)*
- *Università degli Studi di Firenze (Italy)*
- *Università degli Studi di Milano (Italy)*
- *Università di Saõ Paolo (Brazil)*

ENVIRONMENTAL SUSTAINABILITY AS A NEW ENTERPRISE INTERNATIONALIZATION STRATEGY: RADICIGROUP: A CASE STUDY FOR A THESIS

RadiciGroup's collaboration with the Università degli Studi di Bergamo helped inspire a university thesis on the topic of environmental sustainability as a competitive advantage on both a national and international scale. After analysing the social and economic aspects of sustainable development, the thesis focuses more specifically on the theme of environmental sustainability.

The latter is identified as a strategic imperative because of the advantages generated in terms of research and development, risk prevention and containment, reputation, and increased value in case of sale or merger. On the internationalization side, the implementation of an environmental management system providing for continual improvement and continuous innovation focused on reducing environmental impact constitutes an important competitive advantage and added value. The thesis saw this environmental choice, made by RadiciGroup among others, as a successful business model, which has also been proven by the good results in terms of economic performance, presence and growth in those markets that care especially about environmental sustainability.

Thesis author: *Elisabetta Gelmi*

Università Degli Studi Di Bergamo

Academic year *2012-2013*

Degree in Business Administration – International Trade



***BREATHE IN NEW IDEAS...
NOT FUMES FROM TOXIC
SUBSTANCES.***

GLOBAL REPORTING INITIATIVE (GRI) PERFORMANCE INDICATORS

ECONOMIC PERFORMANCE INDICATORS

HUMAN RIGHTS PERFORMANCE INDICATORS

LABOUR PRACTICES AND DECENT WORK PERFORMANCE INDICATORS

SOCIETY PERFORMANCE INDICATORS

ENVIRONMENTAL PERFORMANCE INDICATORS

PRODUCT RESPONSIBILITY PERFORMANCE INDICATORS

ECONOMIC PERFORMANCE INDICATORS

The basic principle underlying RadiciGroup's economic and financial operations is to generate lasting growth that creates revenue and work and fosters the harmonious development of its businesses and host communities.

During the last several years, the shareholders have constantly worked to support their companies, shielding them, as much as possible, from the uncertain effects of the economic crisis. Prudence and a strong desire to protect both capital and employment are the guidelines the shareholders have followed in making business decisions. The results of their efforts are reassuring. In making investments, RadiciGroup has decided to focus on technological development and improvement of product and service quality. For the first time in a Group Sustainability Report, the 2013 Report specifically mentions investments in environmental projects. Adding a new performance indicator is an important step forward in making sustainability a strategic business factor. Starting with this edition of the Sustainability Report, we can claim that environmental protection has gained equal footing with other factors in the decision-making process regarding investments.

PERFORMANCE INDICATOR EC1

CALCULATION OF VALUE ADDED (EUROS)

	31.12.13	31.12.12	31.12.11
A) PRODUCTION VALUE	1,052,493,758	1,084,072,938	1,253,817,282
1. Sales and service revenue	1,042,894,774	1,083,052,192	1,234,071,420
2. Change in work in progress, semi-finished goods and finished goods inventories	9,414,333	735,353	19,312,028
3. Change in contract work in progress	-	-	-
4. Increase in internally generated non-current assets	184,652	285,393	433,834
5. Other revenue and income			
B) INTERMEDIATE PRODUCTION COSTS	871,656,161	918,505,396	995,208,993
6. Raw materials, supplies, consumables and goods for resale	671,887,411	690,857,329	797,427,328
7. Services	198,793,212	204,261,441	205,283,171
8. Leases and rentals	5,326,634	5,212,536	4,817,409
9. Change in raw materials, supplies and goods for resale inventories	(6,287,138)	16,122,773	(15,020,551)
10. Provisions for liabilities and charges	596,671	556,590	608,743
11. Other provisions	12,678	77,045	274,494
12. Miscellaneous operating costs	1,326,693	1,417,682	1,818,399
GROSS VALUE ADDED FROM OPERATIONS (A-B)	180,837,597	165,567,542	258,608,289
+/- Additional and extraordinary items	7,391,404	9,452,166	1,333,101
GROSS TOTAL VALUE ADDED	188,229,001	175,019,708	259,941,390
- Depreciation and amortization	39,898,717	40,354,553	45,802,777
NET TOTAL VALUE ADDED	148,330,284	134,665,154	214,138,613

PERFORMANCE INDICATOR EC1
DISTRIBUTION OF VALUE ADDED (EUROS)

	31.12.13	31.12.12	31.12.11
A) PERSONNEL COMPENSATION	125,609,007	125,555,174	135,248,268
Contract workers	7,105,875	7,754,774	9,262,665
Employees	118,503,133	117,800,399	125,985,603
a) direct compensation	94,145,149	93,222,882	101,127,691
b) indirect compensation	24,357,984	24,577,518	24,857,911
B) GOVERNMENT TAXATION	8,684,808	850,964	21,532,299
a) Current taxes	9,086,287	7,769,973	19,734,728
Direct taxes	5,502,499	3,900,136	16,195,585
Indirect taxes	3,583,788	3,869,838	3,539,143
b) Deferred taxes	-192,309	-6,661,576	2,174,722
c) Revenue grants	-209,169	-257,433	-377,150
C) COST OF DEBT CAPITAL	12,281,414	14,639,795	14,613,318
Short-term loan interest	12,281,414	14,639,795	14,613,318
Long-term loan interest			
D) COST OF EQUITY CAPITAL	0	0	10,020,000
Dividends (income distributed to shareholders)	0	0	10,020,000
E) RETAINED VALUE ADDED	1,373,988	-6,804,896	32,287,918
+/- changes in reserves	1,373,988	-6,804,896	32,287,918
F) CHARITABLE CONTRIBUTIONS	381,067	424,117	436,810
NET TOTAL VALUE ADDED	148,330,284	134,665,154	214,138,613

The above value-added schedules follow the method provided by GBS – Study Group for Social Reporting (www.gruppobilanciosociale.org<<http://www.gruppobilanciosociale.org>>). The data are from the Radici Partecipazioni S.p.A. consolidated financial statements, which the Group voluntarily had audited by Deloitte & Touche. As noted in the consolidated financial statements, the economic flows related to transactions between companies included in the scope of consolidation have been eliminated. Included in the consolidated financial statements are parent company Radici Partecipazioni S.p.A. and the Italian and foreign companies in which it directly or indirectly holds a majority of the share capital, pursuant to Article 2359 of the Italian Civil Code.

84.68%

Personnel cost as a percentage of total value added in 2013
2012 93,24%, **2011** 63,16%, **2010** 59,80%

124

million

Investments made during the 2009-2013 period to sustain the competitiveness of Group companies:

- Research and development
- Product and service innovation
- Plant maintenance and introduction of the best technologies available on the market
- Improving production efficiency
- Improving product and service quality
- Ensuring occupational health and safety

3,837,274

EUR

Of the above amount, in 2013:
total environmental investment by all RadiciGroup business areas.

The above data were collected in accordance with the European Commission Recommendation 2001/453/EU on the recognition, measurement and disclosure of environmental issues in the annual accounts and annual reports of companies.

Thus the data includes only the investments specifically targeting environmental protection activities (wastewater management, waste management, protection of ambient air and climate, etc.). For the sake of correctness, investments for other purposes (e.g., investments in productivity) were not considered, although they did indirectly bring about an improvement in environmental impact.

209,169

EUR

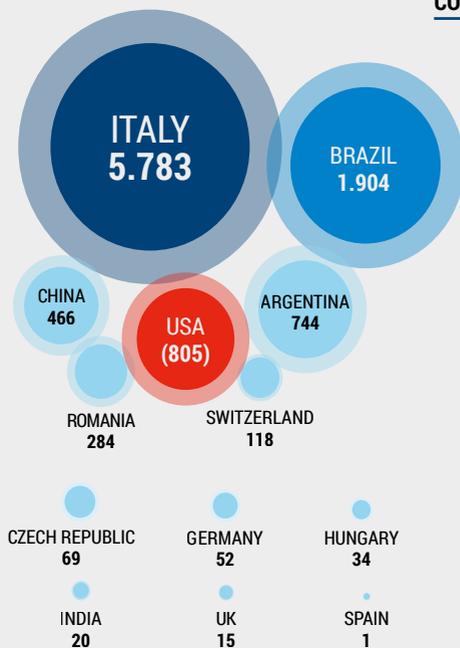
Government grants received by Italian RadiciGroup companies in the 2013 financial year. The funds were designated for innovation, research and development projects.

3,153,903
EUR

Amount of regional business income tax paid by Italian Group companies in 2013. The taxes are used to maintain local public services.

Year 2013

TOTAL INCOME TAXES REPORTED IN THE FINANCIAL STATEMENTS OF RADICIGROUP COMPANIES IN THEIR RESPECTIVE COUNTRIES



figures in the table are in K€

	COUNTRY	2013
EUR	TOTAL	8,684,808
EUR	Italy	5,782,727
EUR	Brazil	1,903,815
EUR	USA	(805,090)
EUR	Argentina	743,642
EUR	China	465,877
EUR	Romania	283,992
EUR	Switzerland	117,778
EUR	Czech Republic	69,344
EUR	Germany	51,992
EUR	Hungary	33,702
EUR	India	20,294
EUR	UK	15,368
EUR	Spain	1,368
EUR	Luxemburg	-
EUR	Holland	-

72 % The percentage of Italian Group employees who have joined supplementary pension funds.

2.05% The percentage of gross salary paid by the Group's Italian companies to the supplementary pension fund FONCHIM (Complementary Contribution Pension Fund for employees of the chemical and pharmaceutical industries and similar sectors according to the national collective bargaining agreement).

4% The percentage of gross salary paid by the Group's Italian companies to the supplementary pension fund PREVINDAI (Industrial Executives Pension Fund).

HUMAN RIGHTS PERFORMANCE INDICATORS

Financial crises, uncertainty about employment and the various forms of social exclusion often connected with the loss of a job violate human dignity, as do slavery and forced labour. In contrast, one way to ensure that the principles of equality, non-discrimination and equal opportunity are respected is to promote training and culture that make access to employment possible or help all employed workers to retain decent and dignified jobs.

RadiciGroup adheres to the above tenets by safeguarding work and promoting job training as the main tools for protecting and furthering human rights (for an in-depth discussion, see the section “Labour Practices and Decent Work Performance Indicators”).

Concerning the legal aspects of the issue at hand, RadiciGroup abides by the human rights provisions of the national laws in the European countries where it operates. Moreover, the Group is committed to extending the same protection across all countries, including the countries at risk for human rights violations, by carefully monitoring the hiring process and the work conditions in all non-EU countries. One hundred per cent of Group employees work under a regular employment agreement, as shown in the section of the Report “Labour Practices and Decent Work Performance Indicators”. No employees under the age of 18 have been hired by Group companies, with the exception of Radici Plastics Ltda in Brazil. In that particular case, boys and girls between the ages of 16 and 18 who live in deprived conditions are hired with reduced working hours and limited duties in order to promote social inclusion, pursuant to the provision of local law as set forth in *Manual da aprendizagem: o que é preciso saber para contratar o aprendiz / Ministério do Trabalho e Emprego, Secretaria de Inspeção do Trabalho, Secretaria de Políticas Públicas de Emprego. – 7. ed. rev. e ampliada. – Brasília: Assessoria Comunicação do MTE, 2011.*

Monitoring respect for human rights is entrusted to the Human Resources Departments of the individual companies, working under the coordination of Corporate Human Resources, in addition to the relevant authorities in the individual countries. During the 2011-2013 period, no cases of human rights violations or discrimination at RadiciGroup companies were reported or filed.

PERFORMANCE INDICATOR HR4

In the two-year period 2013-2014, RadiciGroup undertook initiatives with the objective of drawing more public attention to the human rights issue both inside and outside the Group:

- Monitoring the human rights performance of corporate suppliers. The pilot project is to be extended to all the main RadiciGroup suppliers (see relevant paragraph in the “Stakeholders” section of this Report). A fully sustainable supply chain, including social sustainability, is one of RadiciGroup’s major goals.
- Specific training on human rights issues for Human Resources.

PAIDEIA PROJECT: HUMAN RIGHTS TRAINING

To learn how to deal in the best possible way with human rights in a multinational industrial group with many women and men employees living in developing countries. To promote a high degree of awareness at all Group levels of how to handle human rights issues in various work situations through proper conduct and attitude. To make work and the workplace tools for personal and cultural growth.

These were the objectives of the “Paideia” project led by the Università degli Studi di Bergamo, in which Corporate Human Resources staff enrolled in 2013. The project will be extended to the Human Resources functions of all RadiciGroup companies.

SOCIETY PERFORMANCE INDICATORS

To help improve wellbeing and safety through the Group's capability to create work for communities. To cooperate, above all, with local communities to ensure they have support and visibility, and to meet their needs. To be the voice for the community's requests and needs by promoting cultural and educational events, in particular.

With the above aims in mind, in 2013 RadiciGroup repeated its community stakeholder mapping. The new analysis identified the same stakeholder categories as in the mapping presented in the prior year Report. The main Group stakeholders at the local level were identified as follows:

Employees
Community members
Schools
Local Media
Sport and cultural associations

The chief topics pinpointed as relevant and common to all stakeholder categories in the 2013 mapping were the same as those in the prior year mapping: environment, health and attention to people, education, training and research, and sport.

Hence, RadiciGroup focused on these topics once again. Besides the usual environmental sustainability activities, described in the "Environmental Performance Indicators" section of this Report, in 2013 RadiciGroup directed particular attention to:

- Cultural events
- Education and training through initiatives directed at developing and promoting host communities.

CULTURAL INITIATIVES

Promoting free cultural initiatives for local residents has always been core to the relationship that RadiciGroup establishes with its communities. The Group often invests in avant-garde cultural events, demonstrating that it gives social change the same keen attention it normally reserves for technology. Thus, RadiciGroup fosters not only product or process innovation, but also experimentation in thought, language and modes of expression that stimulate creativity, which is at the heart of innovation in every human field of endeavour.

In 2013, RadiciGroup not only directly promoted its own events, but also provided support to cultural and social activities independently organized by local associations. The objective was always to inspire and encourage socialization in the communities that host its companies.

GIANNI RADICI AND CULTURE: A LONG LASTING RELATIONSHIP

In September 2013, the municipality of Leffe, the town where founder Gianni Radici was born and lived, dedicated its school complex to the entrepreneur. Because of the distinctive attention Mr. Radici always paid towards research, innovation and culture and his special relationship with the community, the local authorities resolved to keep his legacy alive by naming the primary and middle schools after him. With the financial support of Geogreen – a Radici family company engaged in the energy industry –, a synthetic turf field manufactured with RadiciGroup artificial grass yarn was installed in an area in front of the school for children's sport and recreational activities.

In the month of October, RadiciGroup sponsored a concert/conference "Planetario" – one of the events on opening day of the international science festival "Bergamo Scienza" – to commemorate its founder. The unusual "Astronomy in Music" event narrated the story of the universe through lights, colours and new kinds of sounds that captivated an audience of over 1,000 people.

COMMUNITY DEVELOPMENT AND PROMOTION INITIATIVES

Providing the communities where its business activities are located with high visibility at sponsored events, as well as with tools to increase growth and development potential. Combining business activities with training and information for the public. To achieve these aims, RadiciGroup supported a series of community service initiatives by both promoting meetings and debates and directly participating in some of the projects.

RADICIGROUP WIDEBAND PROJECT OPENS THE COMMUNITY TO INNOVATION

In January 2013, the round table discussion “Internet, Yes Please! Increasing Val Gandino’s Competitiveness with Optical Fibre Systems” was an opportunity for entrepreneurs and community representatives to exchange views and ideas on digital technologies and the industry-community relationship. In the presence of Confindustria representatives, the President of the Province of Bergamo and local officials, RadiciGroup unveiled its project to connect its two headquarter buildings in Gandino by optical fibre with the collaboration of British Telecom and BIG TLC.

At the meeting, special focus was given to the potential benefits the project may bring to the Val Gandino area: optical fibre means a great advantage in terms of communication efficiency. Other companies in the area may benefit from this first step taken by RadiciGroup if they decide to transition to wideband in order to make their communications more efficient, thus starting a virtuous circle of development and technology. Indeed, the national data presented at the round table showed that the introduction of wideband in an area led to a gradual increase in GDP in that area.

Next step on the agenda, to connect other Italian sites of the Group by optical fibre: the Radici Chimica S.p.A. chemical plant in Novara and the Radici Novacips S.p.A. and Radici Yarn S.p.A. sites in Villa d’Ogna, Bergamo.

A SUSTAINABLE GARDEN TELLS US ABOUT TESSITURE PIETRO RADICI

To tell the story of the company and its products using a historic square converted into a garden. To welcome visitors into an outdoor living room, in itself a visual promotion of an innovative and sustainable approach to landscaping.

With these objectives in mind, Tessiture Pietro Radici S.p.A. and Sit-in Sport participated in “Masters of Landscape – International Meeting of the Landscape and Garden”, a unique event with a landscape theme organized by the Municipality of Bergamo and the Arketipos Association. On that occasion, the entire pavement of Piazza Vecchia [the Old Square] in Città Alta [the Upper Town], one of the most charming places in Bergamo, was all decked out in green synthetic turf made with MY Radigreen® yarn produced by Tessiture Pietro Radici S.p.A.

The event showed how the outdoor use of artificial grass and synthetic turf opens up possibilities for unexpected uses of such spaces and can make outdoor areas more liveable. For two weeks, landscape architects and tourists had the opportunity to see first-hand how synthetic turf virtually eliminates the need for irrigation, makes mowing, fertilizers and pesticides obsolete and drastically reduces maintenance, while ensuring a very aesthetically pleasing look. All these aspects are not to be underestimated in a difficult economic context, requiring resourcefulness in taking care of green areas and urban furnishings. Lastly, not to be overlooked is the safety aspect: Tessiture Pietro Radici S.p.A. uses absolutely safe, non-toxic materials. Masters of Landscape presented an innovative and deliberately provocative way to design green spaces, landscaping and urban furnishings, which the over 200,000 visitors appreciated.

CONTRIBUTIONS AND GIFTS IN 2013 (IN EUROS)

	2011	2012	2013
Health and prevention, humanitarian organizations	67,025	100,130	39,007
Communities, culture and training	147,535	136,717	111,457
Sport	258,500	257,380	263,775
Total*	473,060	494,227	414,239
Total contributed by RadiciGroup	436,810	424,117	381,067

**NOTE: The total includes donations and gifts from both RadiciGroup and Geogreen. Geogreen is involved in electrical energy production and belongs to the Radici family but is not controlled by parent company Radici Partecipazioni S.p.A. Donations and gifts are jointly managed.*

Contributions and gifts registered a decrease in 2013. Due to budget cuts, the Group decided to limit the number of associations, so as to maintain financially significant continuous support. For the year 2013 sport associations were favoured.

In line with the RadiciGroup philanthropic marketing plan, the criteria used to select the organizations to be given contributions were:

- Active presence in the community and capability to involve primarily younger age groups;
- Non-profit organization;
- Attention to economic need;
- Consistency with RadiciGroup values and principles.

Contributions were made in accordance with the principle of fairness and in compliance with applicable laws and the provisions of the RadiciGroup Code of Ethics, which explicitly states the Group's commitment to legality and transparency in business relationships.

PERFORMANCE INDICATORS S06-S08

In accordance with the principle of neutrality with respect to political parties set forth in the Code of Ethics, in 2013 RadiciGroup did not make any direct or indirect contributions in their favour. Regarding penalties, in 2013 a RadiciGroup company was involved in a dispute, which is not yet resolved, regarding a penalty imposed for noncompliance with the laws and regulations in force.

LABOUR PRACTICES AND DECENT WORK PERFORMANCE INDICATORS

Work as a tool for the production of economic value. Moreover, work as a key engine for personal and social growth. Work as a way of implementing and protecting human rights. RadiciGroup has long operated with one main objective: safeguarding work in all the aspects mentioned above.

PERFORMANCE INDICATOR LA1

TOTAL RADICIGROUP WORKFORCE BY EMPLOYMENT TYPE, EMPLOYMENT AGREEMENT, REGION AND GENDER.

LA 1	PERCENTAGE OF WORKFORCE BY GEOGRAPHICAL AREA*		2011	2012	2013
<i>n</i>	TOTAL	<i>Tot</i>	3,364	3,269	3,210
<i>n</i>		<i>M</i>	2,561	2,483	2,404
<i>n</i>		<i>W</i>	803	786	806
<i>n</i>	Italy	<i>Tot</i>	1,716	1,680	1,601
<i>n</i>		<i>M</i>	1,412	1,373	1,301
<i>n</i>		<i>W</i>	304	307	300
<i>n</i>	Rest of Europe	<i>Tot</i>	1,030	980	1,003
<i>n</i>		<i>M</i>	639	602	610
<i>n</i>		<i>W</i>	391	378	393
<i>n</i>	Asia	<i>Tot</i>	26	30	36
<i>n</i>		<i>M</i>	20	24	27
<i>n</i>		<i>W</i>	6	6	9
<i>n</i>	North and South America	<i>Tot</i>	592	579	570
<i>n</i>		<i>M</i>	490	484	466
<i>n</i>		<i>W</i>	102	95	104

*NOTE: The workforce includes employees and temporary agency workers.

PERCENTAGE OF WOMEN IN THE WORKFORCE BY GEOGRAPHICAL AREA (2013)

<i>GEOGRAPHICAL AREA</i>	<i>2013</i>
% North and South America	18.2%
% Asia	25.0%
% Rest of Europe	39.2%
% Italy	18.7%
% Europe (Italy + Rest of Europe)	26.6%

**NOTE: The workforce includes employees and temporary agency workers.*

Generally speaking, in 2013 the trends in human resources were rather different for the various Group business areas. Overall there was a drop in the total number of employees, as a result of the definitive shutdown of the plant in Pistoia and the latest reorganization of the PET Yarn Business Unit. Human resources remained stable in the Chemicals Business Area, while increasing in Plastics. Companies in the Fibres and Nonwovens Business Areas also made a few hires.

A combined gender and geographical area analysis of human resources shows that the number of women staff in 2013 increased in all world regions: North and South America, +2%; Asia, +5%; and Europe, +1%. These percentages express the difference between the increase in female personnel and the increase in male personnel compared to 2012.

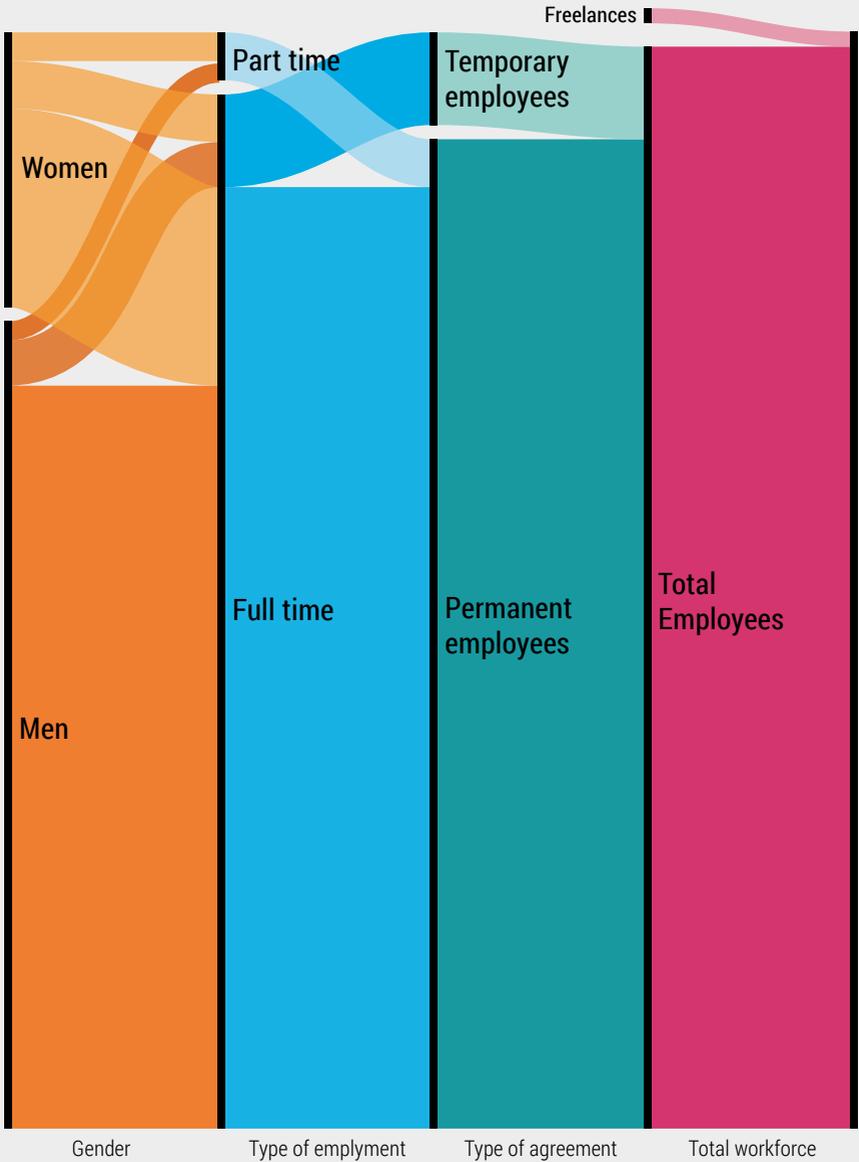
From the viewpoint of social shock absorbers, which the Group uses to support its areas in difficulty, the Fibres Business Area, which had been suffering from the industry's problems and subsequent complete reorganization, turned over a new leaf after closing down its Pistoia site. Unemployment benefits [CIG] and extended unemployment benefits [CIG in deroga] had been in effect since 2009 at that site and, in 2013, 149,000 hours of extended unemployment benefits were paid to workers there. The remaining companies of the Group, in spite of the difficult situation, used only 57,000 hours of temporary unemployment benefits, special temporary unemployment benefits and solidarity agreements combined, which was an improvement over previous years, specifically a drop of over 40% compared to 2012.

PERFORMANCE INDICATOR LA1

RADICIGROUP WORKFORCE, WOMEN AND MEN EMPLOYEES BY GENDER, EMPLOYMENT TYPE AND EMPLOYMENT AGREEMENT

LA 1	EMPLOYEES		2011	2012	2013
n	● TOTAL WORKFORCE	Tot	3,364	3,269	3,210
n		M	2,561	2,483	2,404
n		W	803	786	806
n	● TOTAL EMPLOYEES	Tot	3,317	3,216	3,166
n		M	2,523	2,436	2,362
n		W	794	780	804
.....					
n	● Permanent employees	Tot	3,076	2,979	2,895
n		M	2,395	2,312	2,230
n		W	681	667	665
n	● PART TIME (Permanent employees)	Tot	109	98	140
n		M	43	22	56
n		W	66	76	84
n	● FULL TIME (Permanent employees)	Tot	2,967	2,881	2,755
n		M	2,352	2,290	2,174
n		W	615	591	581
n	● % Full-time permanent (of total permanent employees)	Tot	96.5%	96.7%	95.2%
n		M	98.2%	99.0%	97.5%
n		W	90.3%	88.6%	87.4%
.....					
n	● Temporary employees	Tot	241	237	271
n		M	128	124	132
n		W	113	113	139
%	● % Permanent employees (of total employees)	Tot	92.7%	92.6%	91.4%
%		M	94.9%	94.9%	94.4%
%		W	85.8%	85.5%	82.7%
.....					
n	● PART TIME (total)	Tot	109	98	140
n		M	43	22	56
n		W	66	76	84
n	● FULL TIME (total)	Tot	3,208	3,118	3,026
n		M	2,480	2,414	2,306
n		W	728	704	720
%	● % Full-time employees (of total employees)	Tot	96.7%	97.0%	95.6%
%		M	98.3%	99.1%	97.6%
%		W	91.7%	90.3%	89.6%

TOTAL RADICIGROUP WORKFORCE BY GENDER, EMPLOYMENT TYPE AND EMPLOYMENT AGREEMENT
2013



An analysis of the data shows that the trends in type of employment and employment agreement remained practically the same as in the prior year Sustainability Report. The predominance of permanent employment agreements (over 90% of the total) and full-time employment agreements (over 95% of the total) indicates that the employment relationship between RadiciGroup and its employees is highly stable.

GENDER MAPPING

The data in the 2012 Sustainability Report were used as the starting point for a gender-mapping project that was implemented at RadiciGroup companies in 2013. This work produced the first cross-section of women's roles in the Group. The next step was a pilot project implemented at Radici Fil. A sample of the company's employees, including men and women, was asked to answer a questionnaire having the purpose of gathering their impressions on the current situation and their suggestions for the future.

The analysis of the data and the answers to the questionnaire gave information about the kind of initiatives that might be organized to raise awareness of gender and diversity and to advance equal opportunity at RadiciGroup.

Male and female pay is equal for equal job duties and equal work schedules. All employees – women and men, full-time and part-time workers – may be the recipients of annual incentive bonuses, which are given out based on an analysis of their individual performance and professional conduct. Also given are bonuses related to company profit sharing, which are collective in nature.

In Italy, all men and women employees are covered by a National Collective Bargaining Agreement [Contratto Collettivo Nazionale di Lavoro (CCNL)] for their respective industrial sector, which ensures that the minimum wages and salaries mandated by law are paid. According to these agreements, most Italian employees receive 14 monthly salaries per year. Company employment agreements are applied to foreign workers in the absence of national collective bargaining agreements. Alternatively, local worker protection law and the labour market of each country dictate the guidelines for RadiciGroup.

The incentive schemes for management are based on the objectives set (Management by Objectives). The achievement of individual and corporate performance objectives is recognized through bonuses that vary from 8% to 20% of gross compensation, depending on the position held in the organization.

Other benefits for all employees include canteen service at discounted prices, available at many RadiciGroup production sites, and restaurant tickets where canteen

service is not provided. For some time RadiciGroup has awarded annual scholarships to employees and their children. Scholarships are granted to university students as a reward for outstanding academic achievement, with a preference for students specializing in technical and scientific fields.

In order to promote the active employment of disabled people, above and beyond the quotas and obligations provided for by the law, the Group's Italian companies often send local organizations requests for job applicants with qualifications meeting the needs of the respective sectors. Thus, workers belonging to protected categories are offered training through paid internships leading to potential employment compatible with their health condition.

An analysis of the type of employment agreement shows that 75% of the men and women who work for RadiciGroup are covered by a collective bargaining agreement. Concerning employment category, women make up most of the white-collar workers (27% of the total number of women), while a smaller percentage of women than men are top managers or blue-collar workers.

PERFORMANCE INDICATOR LA 4
TYPE OF EMPLOYMENT AGREEMENT

<i>LA 4</i>	<i>EMPLOYEES</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
<i>n</i>	TOTAL EMPLOYEES	3,317	3,216	3,166
<i>n</i>	National collective bargaining agreement	2,316	2,252	2,217
<i>n</i>	Company collective bargaining agreement	200	185	162
<i>n</i>	Individual employment agreement	801	779	787
%	Percentage individual employment agreement	24.1%	24.2%	24.9%
%	Percentage collective bargaining agreement (national and company)	75.9%	75.8%	75.1%

PERFORMANCE INDICATOR LA 13

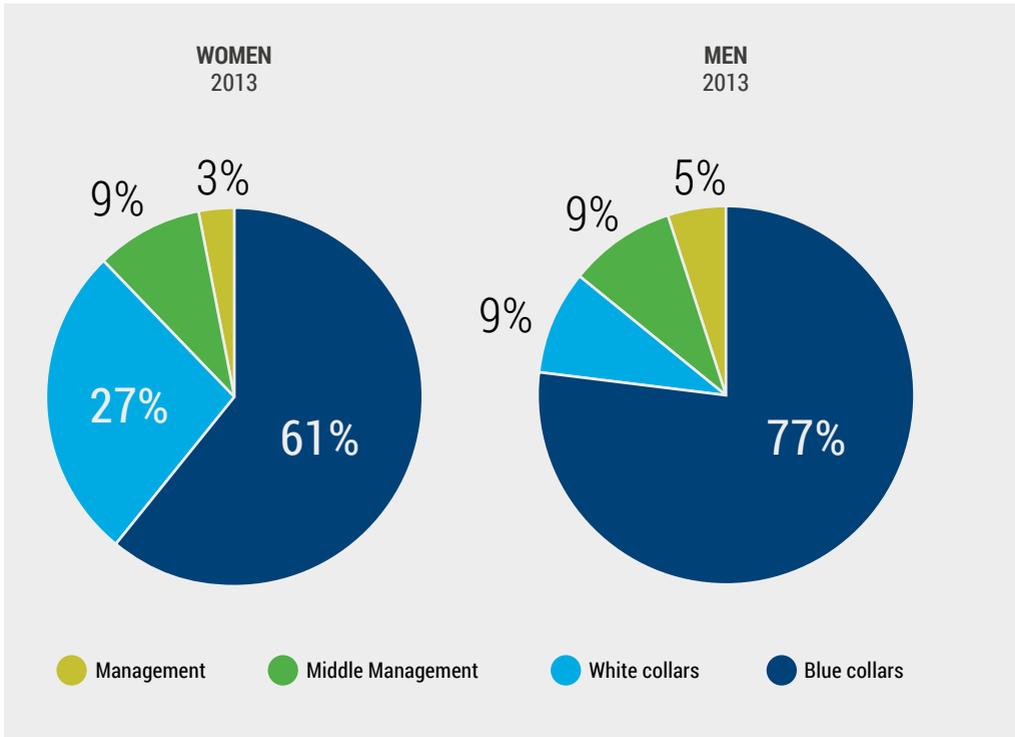
EMPLOYEE BREAKDOWN BY CATEGORY, AGE GROUP AND GENDER

LA 13 EMPLOYEE BREAKDOWN		2011	2012	2013
<i>n</i>	TOTAL	<i>Tot</i> 3,317	3,216	3,166
<i>n</i>		<i>M</i> 2,523	2,436	2,362
<i>n</i>		<i>W</i> 794	780	840
<hr/>				
<i>n</i>	Senior management < 30 years old	<i>Tot</i> 3	4	3
<i>n</i>		<i>M</i> 1	1	1
<i>n</i>		<i>W</i> 2	3	2
<i>n</i>	Senior management 30 - 50 years old	<i>Tot</i> 107	101	93
<i>n</i>		<i>M</i> 87	81	74
<i>n</i>		<i>W</i> 20	20	19
<i>n</i>	Senior management > 50 years old	<i>Tot</i> 50	57	55
<i>n</i>		<i>M</i> 47	53	52
<i>n</i>		<i>W</i> 3	4	3
<hr/>				
<i>n</i>	Middle management < 30 years old	<i>Tot</i> 13	13	7
<i>n</i>		<i>M</i> 9	10	4
<i>n</i>		<i>W</i> 4	3	3
<i>n</i>	Middle management 30 - 50 years old	<i>Tot</i> 205	208	202
<i>n</i>		<i>M</i> 163	162	154
<i>n</i>		<i>W</i> 42	46	48
<i>n</i>	Middle management > 50 years old	<i>Tot</i> 66	67	70
<i>n</i>		<i>M</i> 51	52	53
<i>n</i>		<i>W</i> 15	15	17
<hr/>				
<i>n</i>	White-collar workers < 30 years old	<i>Tot</i> 85	60	55
<i>n</i>		<i>M</i> 48	32	27
<i>n</i>		<i>W</i> 37	28	28
<i>n</i>	White-collar workers 30 - 50 years old	<i>Tot</i> 300	307	302
<i>n</i>		<i>M</i> 144	151	139
<i>n</i>		<i>W</i> 156	156	163
<i>n</i>	White-collars workers > 50 years old	<i>Tot</i> 71	69	76
<i>n</i>		<i>M</i> 43	42	49
<i>n</i>		<i>W</i> 28	27	27
<hr/>				
<i>n</i>	Blue-collar workers < 30 years old	<i>Tot</i> 363	381	371
<i>n</i>		<i>M</i> 277	286	262
<i>n</i>		<i>W</i> 86	95	109
<i>n</i>	Blue-collar workers 30 -50 years old	<i>Tot</i> 1,484	1,384	1,383
<i>n</i>		<i>M</i> 1,169	1,098	1,088
<i>n</i>		<i>W</i> 315	286	295
<i>n</i>	Blue-collar workers > 50 years old	<i>Tot</i> 570	565	549
<i>n</i>		<i>M</i> 484	468	459
<i>n</i>		<i>W</i> 86	97	90

2013

	WOMEN	MEN
Management	3.0%	5.4%
Middle management	8.5%	8.9%
White collars	27.1%	9.1%
Blue collars	61.4%	76.6%
Total by gender	100%	100%

**NOTE: The percentages are calculated separately by gender.*



EDUCATION AND TRAINING

The education and training activities at RadiciGroup in 2013 focused mainly on senior and middle management and were organized within the framework of the RadiciGroup Academy, the main in-house training programme set up in 2010. In the future, the goal is to extend these courses to other employment categories, calibrating methodologies and objectives accordingly.

In 2013 the RadiciGroup Academy organized courses on personal communication skills, i.e., how to formulate messages and communicate them effectively and rapidly, how to improve the corporate image by projecting competency, and how to show mastery when talking about complex topics (Follow-Up and Impact Presentation course for people having the prerequisite basic courses offered during previous years).

Another training course focused on topics such as leadership and engagement, i.e., tools and methodologies needed to lead and motivate collaborators and guide them in converting their ideas into action plans, challenging the standards previously achieved. The course goal was continual improvement of individual performance through the optimization of available time and resources.

Besides these in-house courses, the various sites continued their ongoing training activities on worker health and safety.

PERFORMANCE INDICATOR LA10

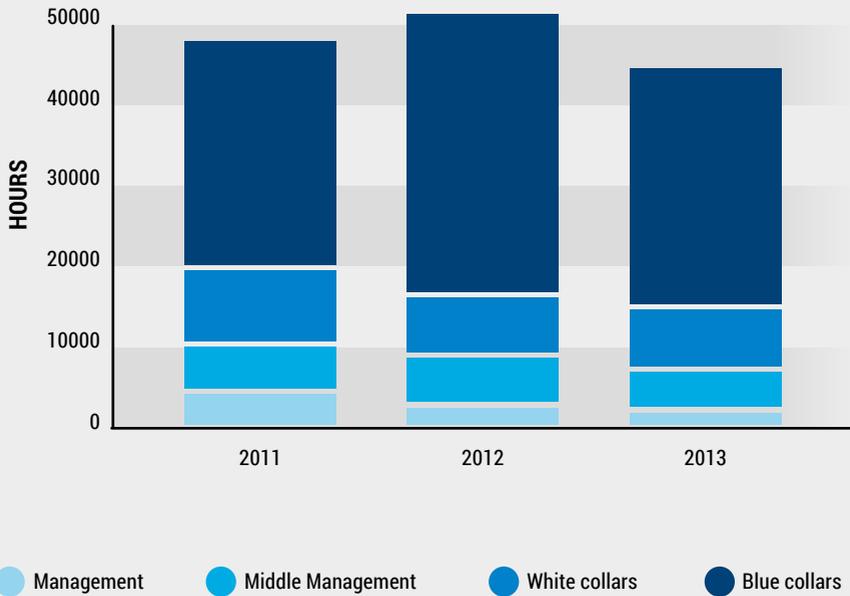
TRAINING FOR EMPLOYEES

LA 10 TRAINING FOR EMPLOYEES	2011	2012	2013
Hours TOTAL EMPLOYEES	3,317	3,216	3,166
Hours Total hours of training	48,203	51,734	42,641
Hours Senior management	4,034	2,182	2,374
Hours Middle management	5,497	5,800	5,409
Hours White collars	9,279	7,216	5,252
Hours Blue collars	29,393	36,536	29,606
<hr/>			
Hours Hours/employee	14.5	16.1	13.5
Hours Hours/employee – Senior management	25	13	16
Hours Hours/employee – Middle management	19	20	19
Hours Hours/employee – White-collar workers	20	17	12
Hours Hours/employee – Blue-collar workers	12	16	13

PERFORMANCE INDICATOR LA 10
TRAINING BY GENDER

LA 10 TRAINING BY GENDER		2011	2012	2013
Hours	Hours of training – Women	8,904	10,297	6,103
<i>n</i>	Women employees	794	780	804
Hours	Hours/employee – Women	11.2	13.2	7.6
Hours	Hours of training – Men	39,299	41,437	36,538
<i>n</i>	Men employees	2,523	2,436	2,362
Hours	Hours/employee – Men	15.6	17.0	15.5

**TOTAL HOURS OF TRAINING
 BREAKDOWN BY CATEGORY**



OCCUPATIONAL HEALTH AND SAFETY

“RadiciGroup management is aware that its workers’ Health and Safety is a priority and of central importance – market success and productivity notwithstanding. Group management ensures compliance with safety standards provided for by the applicable laws and regulations and has long pursued an agenda of enhancing prevention and control in order to reduce accident risks. Furthermore, management promotes transparency and collaboration in relations with local authorities and communities.”

The above commitment was officially stated in the RadiciGroup “Quality, Health & Safety and Environmental Policy”. Nevertheless, there were positive and negative sides to the results produced in 2013. Some of the occupational health and safety performance parameters remained unchanged, while others changed slightly to the worse. Furthermore, two cases of occupational diseases were reported during the reporting period.

During the last two years, some of the Group companies decided to implement a health and safety management system compliant with the OHSAS 18001 standard in order to improve occupational health and safety at their sites. The first data from these new undertakings are already expected in 2014, with further results during the following years.

PERFORMANCE INDICATOR LA 7
OCCUPATIONAL HEALTH AND SAFETY

LA 7		INJURIES AND ABSENCES		2011	2012	2013
n	TOTAL WORKFORCE*	Tot	3,373	3,279	3,218	
		M	2,570	2,493	2,412	
		W	803	786	806	
n	TOTAL EMPLOYEES	Tot	3,317	3,216	3,166	
		M	2,523	2,436	2,362	
		W	794	780	804	

Hours	TOTAL HOURS WORKED	Tot	5,602,065	5,404,556	5,486,505	
		M	4,170,520	4,062,521	4,166,134	
		W	1,431,545	1,342,035	1,320,371	
Days	TOTAL LOST DAYS	Tot	1,632	1,870	2,191	
		M	1,564	1,742	2,028	
		W	68	128	163	

n	Total injuries	Tot	96	90	92	
		M	92	79	86	
		W	4	11	6	
n	Total cases occupational diseases	Tot	0	0	2	
		M	0	0	1	
		W	0	0	1	

Days	Average days absent	Tot	9	11	11	
		M	9	10	11	
		W	9	12	11	
Days	Average work days	Tot	216	218	218	
		M	215	219	219	
		W	218	215	215	

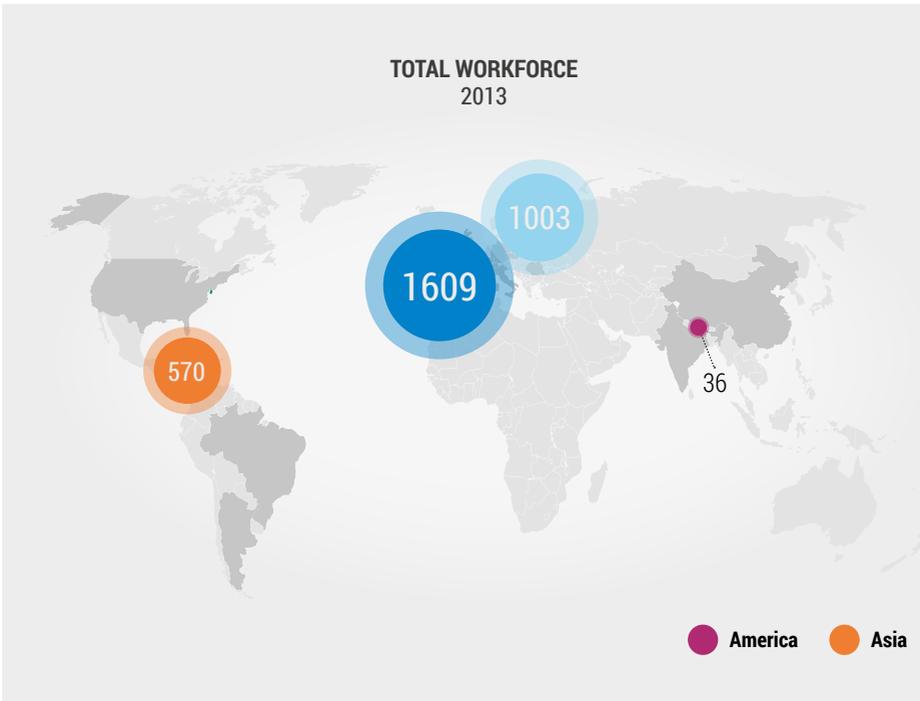
n/200.000h	IR Injury Rate	Tot	3.4	3.3	3.4	
		M	4.4	3.9	4.1	
		W	0.6	1.6	0.9	
n/200.000h	ODR Occupational Disease Rate	Tot	0	0	0.05	
		M	0	0	0.15	
		W	0	0	0.07	

d/200.000h	LDR Lost Days Rate	Tot	58.3	69.2	79.9	
		M	75.0	85.8	97.4	
		W	9.5	19.1	24.7	
d/200.000h	AR Absentee Rate	Tot	8,532	9,833	9,985	
		M	8,704	9,543	10,039	
		W	7,991	10,768	9,821	

* NOTE: The LA7 indicator is computed with the workforce comprising contract workers, agency temporary workers and employees.

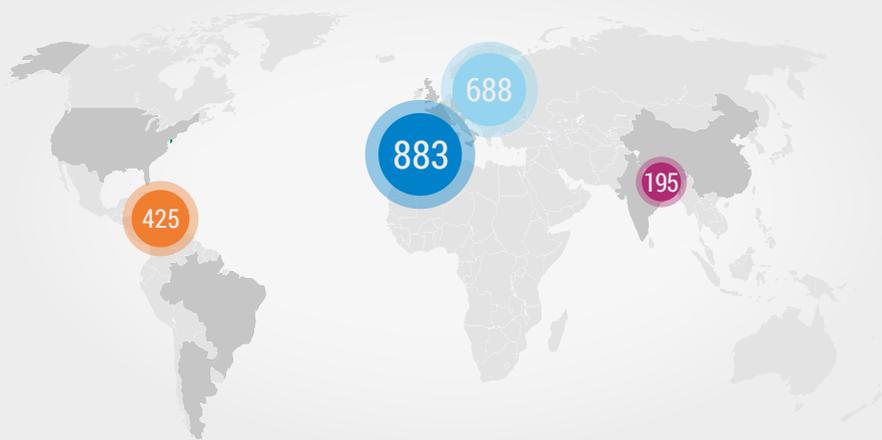
PERFORMANCE INDICATOR LA 7
INJURY BREAKDOWN BY GEOGRAPHICAL AREA

LA 7		● ITALY		
		2011	2012	2013
<i>n</i>	TOTAL WORKFORCE	1,725	1,690	1,609
<i>n</i>	TOTAL HOURS WORKED	2,429,221	2,382,860	2,473,215
<i>n</i>	TOTAL LOST DAYS	740	554	883
<i>n</i>	Total injuries	42	30	42
<i>n</i>	Total cases occupational diseases	0	0	2
<i>n</i>	AVERAGE days absent	10	11	8
<i>n</i>	AVERAGE work days	186	190	196
<i>n/200.000h</i>	IR - Injury Rate	3.5	2.5	3.4
<i>n/200.000h</i>	ODR - Occupational Disease Rate	0.0	0.0	0.16
<i>d/200.000h</i>	LDR - Lost Days Rate	61.0	46.5	71.4
<i>d/200.000h</i>	AR - Absentee Rate	10,391	11,685	7,712



● REST OF EUROPE			● AMERICA			● ASIA		
2011	2012	2013	2011	2012	2013	2011	2012	2013
1,030	980	1,003	592	579	570	26	30	36
1,802,855	1,655,016	1,675,336	1,312,522	1,312,803	1,263,885	57,467	53,877	74,069
504	706	688	182	422	425	206	188	195
28	14	22	26	45	28	0	1	0
0	0	0	0	0	0	0	0	0
9	12	17	8	8	10	10	11	7
226	229	219	281	282	209	276	224	257
3.1	1.7	2.6	4.0	6.9	4.4	0.0	3.7	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55.9	85.4	82.1	28.2	64.3	67.3	716.9	697.9	526.5
7,838	10,153	15,875	5,978	5,759	9,306	7,138	9,800	5,332

TOTAL LOST DAYS 2013



● Italy ● Rest of Europe

ENVIRONMENTAL PERFORMANCE INDICATORS

The environment, which provides the resources that are the basis of development of any activity, is a highly complex system. Constant work is required to protect its many facets. At RadiciGroup, this environmental effort has been conveyed into a policy with two specific goals: the careful and rational use of resources and continual commitment to mitigating environmental impacts.

Building on the results of environmental monitoring using the performance indicators reported below and the systems described in the section “Product Responsibility Performance Indicators”, RadiciGroup can:

- Improve its environmental performance year after year.
- Invest in R&D and innovation in more strategic sectors.
- Compare its performance with that of other market players in the pursuit of continuous sustainable improvement.

RAW MATERIALS

While the Group continues to depend predominantly on raw materials that come from oil and oil derivatives, it constantly carries on R&D activities in the field of polyamide biopolymers, made in part from renewable materials. Biopolymers are set to become increasingly more important in the Group's production mix, thus reducing its dependence on non-renewable materials. In 2013, the raw materials used performance indicator remained practically unchanged compared to the previous years.

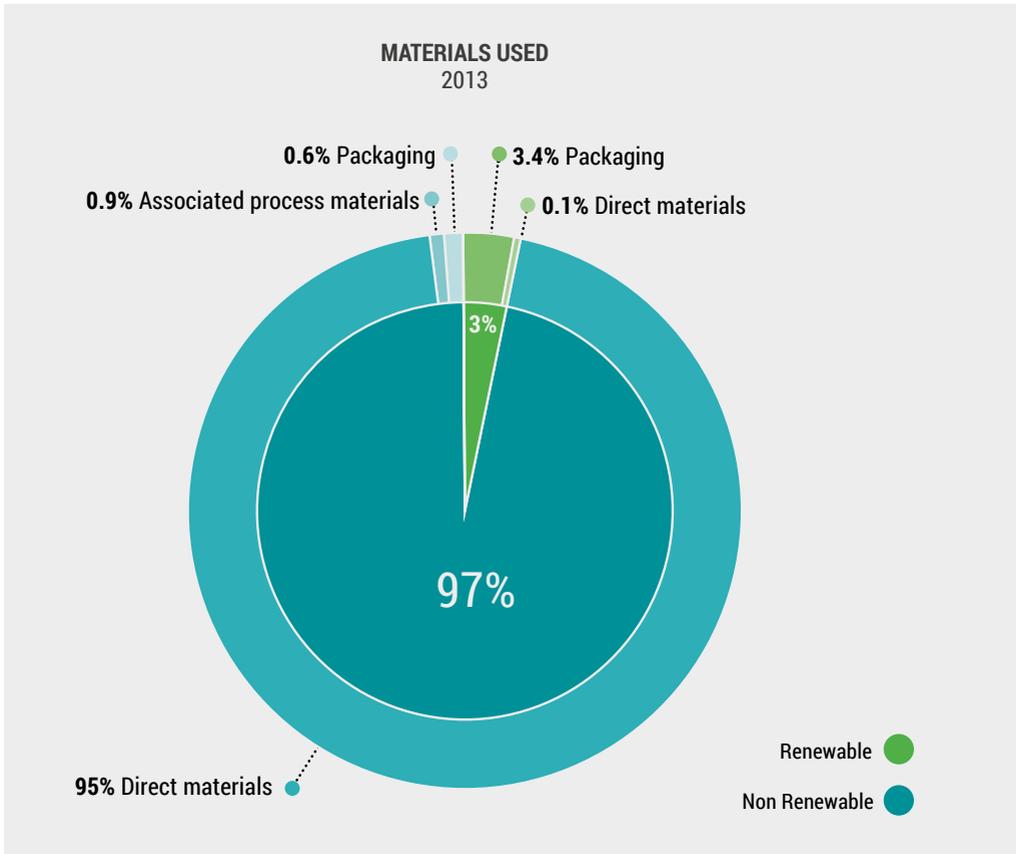
PERFORMANCE INDICATOR EN1

MATERIALS USED

<i>EN 1</i>	<i>MATERIALS USED</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
<i>t</i>	TOTAL	489,711	442,967	451,605
<i>t</i>	Direct materials	465,044	419,656	428,602
<i>t</i>	Associated process materials	4,462	3,773	3,324
<i>t</i>	Packaging	20,205	19,538	19,679

EN 1	NON-RENEWABLE MATERIALS	2011	2012	2013
t	TOTAL	473,959	427,180	435,841
t	Direct materials	465,031	418,995	428,087
t	Associated process materials	4,462	3,773	3,324
t	Packaging	4,466	4,412	4,430

EN 1	RENEWABLE MATERIALS	2011	2012	2013
t	TOTAL	15,752	15,787	15,764
t	Direct materials	13	661	515
t	Associated process materials	0	0	0
t	Packaging	15,739	15,126	15,249



ENERGY

An energy policy based on saving energy, rationalizing energy consumption and using less polluting and more renewable energy sources. For the 2013-2014 period, the Group energy policy is founded on these cornerstones and is being implemented by the work at the various production sites, where the ISO 50001 energy management system certification process is currently underway.

The direct primary energy consumption performance indicator shows a clear shift towards natural gas, which accounts for 99.8% of the fuel used, with a concurrent decrease in diesel fuel use. Indirect primary energy consumption fell, both in absolute terms and per unit of production. The unused plant capacity at some of the production plants penalized intermediate energy consumption despite the fact that at numerous plants there were projects in progress to reduce consumption. However, the Group's overall energy balance (performance indicators EN3 + EN4) remained positive. In fact, the indicators concerning total energy consumption per unit of production decreased.

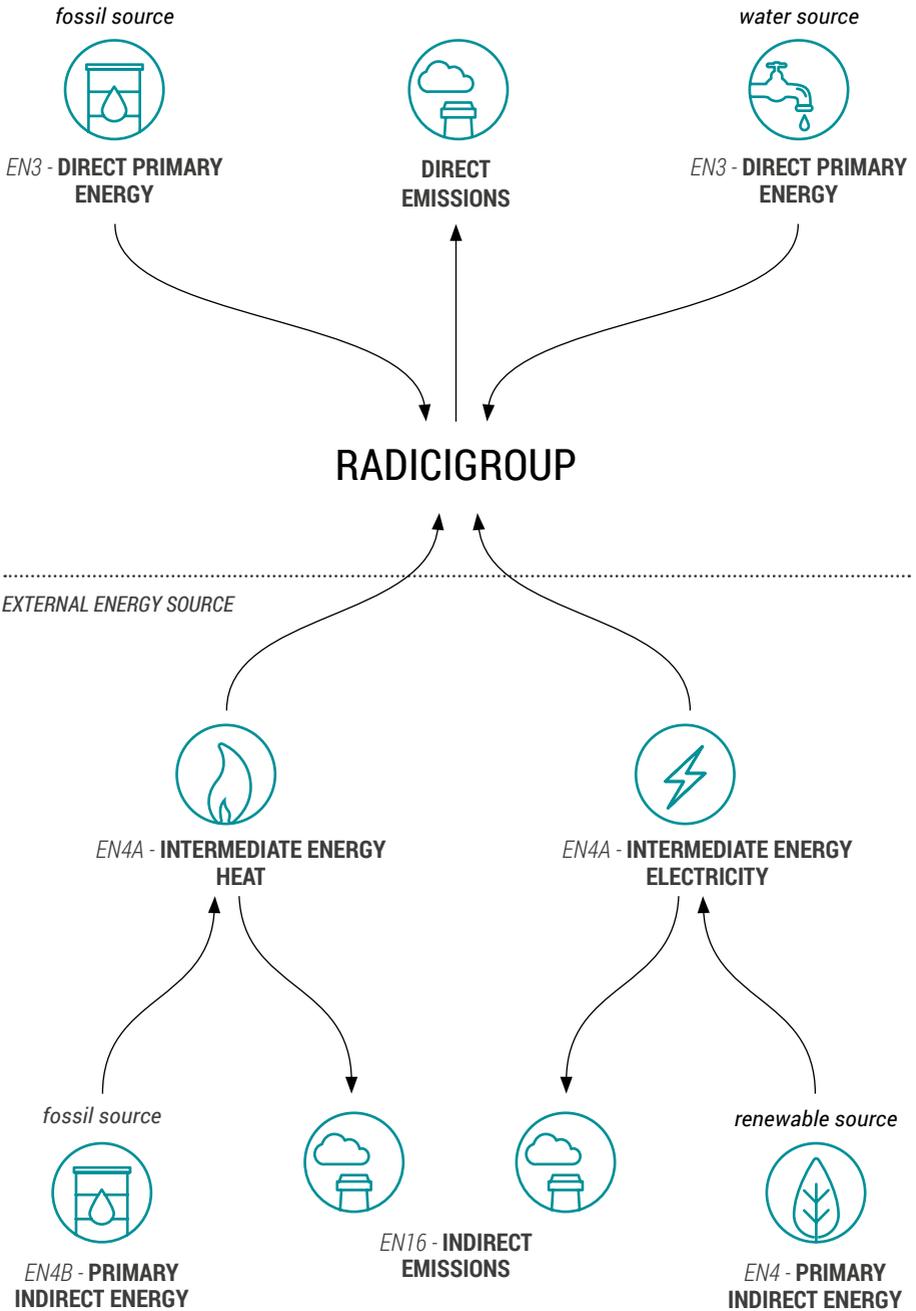
Also worth highlighting are the results obtained regarding energy from renewable sources, notably hydroelectric power. The Group's percentage of renewable source energy consumption rose further, reaching 44.3%.

Special mention goes to Radici Novacips (Villa D'Ogna site), Radici Partecipazioni and Radici Yarn (Ardesio site) with 100% renewable energy; the Brazilian Radicifibras with 95% renewable energy; and the whole Fashion&Interiors Business Unit of the Fibres Business Area with 57% hydroelectric energy.

PERFORMANCE INDICATOR EN3

DIRECT ENERGY CONSUMPTION BY PRIMARY SOURCE

EN 3	ENERGY CONSUMPTION	2011	2012	2013
GJ	TOTAL	2,885,636	2,761,428	2,590,516
GJ	Natural gas	2,863,073	2,752,206	2,585,346
GJ	Diesel fuel	19,849	2,360	1,102
GJ	LPG (Liquefied petroleum gas)	1,955	2,637	3,063
GJ	Fuel oil	759	4,225	1,005



PERFORMANCE INDICATOR EN4A

**INTERMEDIATE ENERGY CONSUMPTION BY PRIMARY ENERGY SOURCE
(ELECTRICITY AND HEAT)**

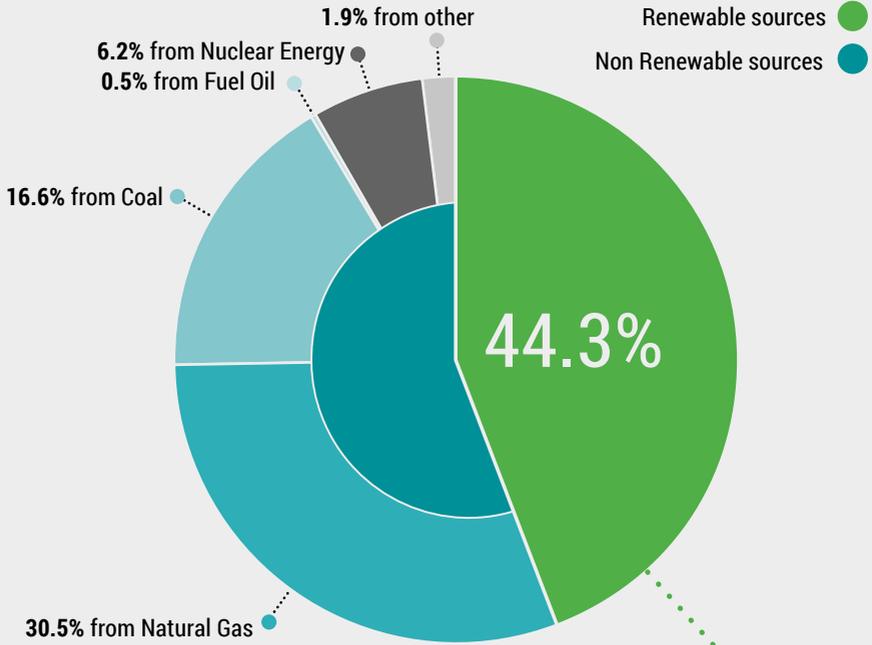
EN4A	INTERMEDIATE ENERGY CONSUMPTION	2011	2012	2013
GJ	TOTAL	3,917,657	3,714,266	3,808,477
GJ	● Electric energy consumptions	1,875,264	1,832,380	1,882,802
GJ	● From renewable sources	799,476	757,615	833,840
GJ	● Of which self-produced (hydroelectric)	(31,723)	(53,970)	(58,345)
GJ	● From non-renewable sources	1,075,788	1,074,765	1,048,962
GJ	● Natural gas	595,978	567,599	574,205
GJ	● Coal	316,092	334,450	313,143
GJ	● Fuel Oil	10,008	10,174	9,333
GJ	● Nuclear Energy	109,660	114,146	117,037
GJ	● Other fossil sources	44,050	48,396	35,244
GJ	● Heat energy consumptions	2,042,393	1,881,886	1,925,675
GJ	● Natural Gas	2,042,393	1,881,886	1,925,675

INTERMEDIATE ENERGY CONSUMPTION PER UNIT OF PRODUCTION

INDEX	2011	2012	2013
GJ/t	1.87	1.98	1.99

value related to electricity

ELECTRIC ENERGY CONSUMPTION
2013



of which, with 100% renewable energy:

RadiciFibras Ltda
Radici Yarn S.p.A. Ardesio
Radici Novacips S.p.A. Villa d'Ogna
Radici Partecipazioni S.p.A.

PERFORMANCE INDICATOR EN4B

EN3+EN4B DIRECT + INDIRECT PRIMARY ENERGY

EN4B	PRIMARY INDIRECT ENERGY	2011	2012	2013
GJ	● Total DIRECT + INDIRECT PRIMARY ENERGY from fossil sources (EN3+EN4B)	7,628,000	7,390,615	7,140,046
GJ	● TOTAL DIRECT PRIMARY ENERGY (EN3)	2,885,636	2,761,428	2,590,516
GJ	● TOTAL INDIRECT PRIMARY ENERGY (EN4B)	4,742,364	4,629,187	4,549,530
GJ	● For production of INTERMEDIATE ELECTRICITY from fossil sources – INDIRECT PRIMARY ELECTRIC energy (EN4B)	2,041,464	2,107,338	1,976,812
GJ	● For production of INTERMEDIATE HEAT from fossil sources – INDIRECT PRIMARY THERMAL ENERGY (EN4B)	2,700,900	2,521,849	2,572,718

TOTAL INDIRECT PRIMARY ENERGY CONSUMPTION PER UNIT OF PRODUCTION

INDEX		2011	2012	2013
GJ/t	EN3+EN4B TOTAL PRIMARY ENERGY	7.6	8.0	7.6

TOTAL DIRECT PRIMARY ENERGY CONSUMPTION PER UNIT OF PRODUCTION

INDEX		2011	2012	2013
GJ/t	EN3 TOTAL DIRECT PRIMARY ENERGY	2.88	2.98	2.74

TOTAL INDIRECT PRIMARY ENERGY CONSUMPTION PER UNIT OF PRODUCTION

INDEX		2011	2012	2013
GJ/t	● EN4B TOTAL INDIRECT PRIMARY ENERGY	4.74	5.00	4.81
GJ/t	● EN4B ELECTRIC ENERGY	2.04	2.27	2.09
GJ/t	● EN4B THERMAL ENERGY	2.70	2.72	2.72

AT TESSITURE PIETRO RADICI S.p.A. ENERGY SAVINGS BECOMES A STRATEGIC ISSUE

Attention to energy consumption has long been a key practice at Tessiture Pietro Radici. In the 2012-2013 period the company launched an energy saving project by installing a new compressor capable of yielding potential energy savings of between 500,000 and 800,000 kWh compared to prior years. A definitive estimate of the energy savings afforded by the new compressor is still in progress and will depend on the number of compressor start-ups and the amount of air consumption by spunbond nonwoven lines, whose energy usage is normally rather steady, except on some occasions when a change in machine set-up becomes necessary.

MAAAAAARRIN



DRIVE CAREFULLY!

WATER

Because of the Group's ongoing commitment to water resource protection, overall water data for 2013 are positive.

The water performance indicators show that rivers and canals by far continued to be the main sources of water withdrawal, while surface water was the main destination of discharges. Although the percentage of process water saved through repeated recycling remained good, it was lower compared to the prior year. It must be noted, however, that the percentage did not take into account the recycling process at the German Radici Chimica Deutschland site, because recycling occurs outside the company grounds in a closed ring canal into which all the withdrawn water flows back after use. Overall, total water withdrawal per unit of production decreased, which points to good management of water resource usage.

At all Group sites, water treatment is done in accordance with the applicable laws in the individual countries where the companies operate. Cooling waters are constantly monitored, so that they can be discharged only when the quality parameters established the law are met. As for the quality of discharged waters, total nitrogen and metals increased slightly, but COD (chemical oxygen demand) decreased.

PERFORMANCE INDICATOR EN8

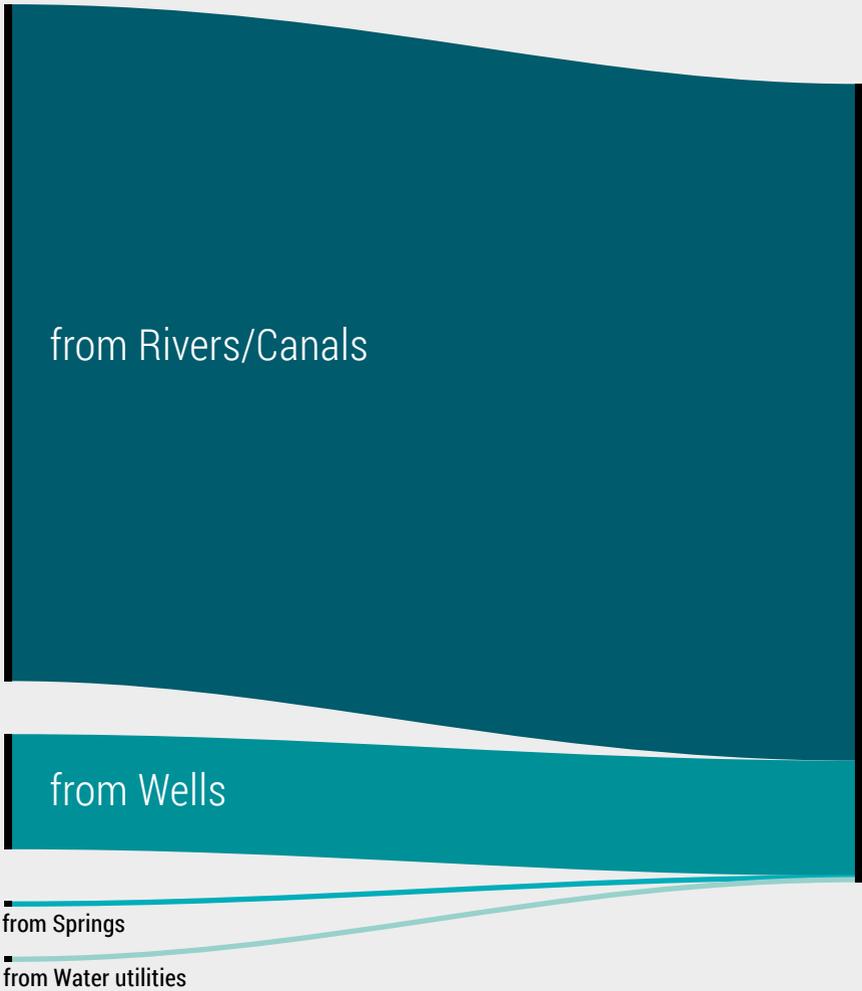
WATER WITHDRAWAL BY SOURCE

EN 8	WATER WITHDRAWAL	2011	2012	2013
m ³	TOTAL	91,390,819	85,381,653	86,446,525
m ³	Water utilities	155,879	133,188	124,258
m ³	Springs	415,271	338,693	354,433
m ³	Wells	11,284,044	12,407,583	12,499,407
m ³	Rivers/canals	79,535,625	72,502,189	73,468,427

WATER WITHDRAWAL BY UNIT OF PRODUCTION

INDEX	2011	2012	2013
m ³ /t	91.3	92.2	91.5

USE OF WATER RESOURCES (m³)
2013



86% WATER SAVINGS

PERFORMANCE INDICATOR EN10

WATER SAVINGS

EN 10	WATER SAVINGS	2011	2012	2013
m ³	Water withdrawn	91,390,819	85,381,653	86,446,525
m ³	Water recycled	72,326,000	77,360,437	74,004,952
% m ³	Water saved	79%	91%	86%

PERFORMANCE INDICATOR EN 21

WATER DISCHARGE BY DESTINATION

EN21	WATER DISCHARGE by destination	2011	2012	2013
m ³	TOTAL	47,900,278	46,650,673	47,526,049
m ³	Surface waters	47,384,608	46,288,548	47,155,803
m ³	Sewers	515,670	362,125	370,246

Of the total discharged

EN21	WATER DISCHARGE by destination	2011	2012	2013
m ³	TOTAL	47,900,278	46,650,673	47,526,049
m ³	Water discharged directly to destination	46,162,580	45,093,392	45,857,733
m ³	Water processed in internal water treatment plant	1,737,698	1,557,281	1,668,316

TOTAL WATER DISCHARGE PER UNIT OF PRODUCTION

INDEX	2011	2012	2013
m ³ /t	47.86	50.35	50.30

PERFORMANCE INDICATOR EN21

TOTAL WATER DISCHARGE BY QUALITY

EN21	TOTAL WATER DISCHARGE BY QUALITY	2011	2012	2013
KG	COD [kg O ₂ /year]	1,997,375	1,846,942	1,533,321
KG	Total nitrogen [kg N/year]	1,209,052	989,706	995,990
KG	Suspended solids [kg/year]	26,075	30,421	23,823
KG	Metals *	9,805	6,627	7,931

* Metals include aluminium, chrome, iron, nickel, copper, vanadium and zinc

RADICI CHIMICA AND WATER: A BINOMIAL COUPLING

More than 90% of the water used by RadiciGroup is withdrawn by the companies in the Chemicals Business Area to run their plants in a controlled and safe manner. Thus the business area strongly focuses on water resource management. At the Radici Chimica site in Novara, a monitoring system is installed to constantly check the quality and quantity of withdrawn water. Every six months the company has a sample of internal well water sent to an external laboratory for a drinkability test. On a yearly basis, the company tests the quality of the water from the deep layers of its two wells and compares it with the quality of the water from the water table to check that there has been no contamination. Also on a yearly basis, Radici Chimica tests the quality of surface water both upstream and downstream of the discharge, in accordance with the Integrated Environmental Authorization [Autorizzazione Integrata Ambientale] issued by the Province of Novara.

Furthermore, in 2010 the Regional Environmental Protection Agency [ARPA – Agenzia Regionale per la Protezione dell'Ambiente] conducted a global survey to check for the presence of pollutants in the water table of the industrial area in Sant'Agabio (Novara). Samples were taken from a few wells at the Radici Chimica site, and the tests were duplicated and verified by an external lab. The results of all the tests conducted proved that there was no contamination of the water table at the locations where the samples had been taken, which in turn confirmed that the company water management policy was sound.

“CLEAR, FRESH AND SWEET WATER”: A SIX SIGMA PROJECT AT RADICI FIL

Effluents from polymerization plants always contain residues of caprolactam, the raw material needed for the production of polyamide 6. To recover the caprolactam residues at Radici Fil, a project was set up using Six Sigma methodology. The work brought about a technological solution that could have both economic and environmental advantages for the site: indeed, it is more advantageous to recover the residues within the production cycle than to send them mixed in with the discharge waters to the water treatment plant, which increases the pollution load and the resulting waste treatment costs.

Through an upgrade of the discharge system and the installation of a special separation basin, Radici Fil is now able to separate the waters with caprolactam residues before the wastewaters are discharged into the treatment plant. The amount of caprolactam that was recovered in one year with this new system was about 30 tons, which translated into a significant savings (the investment payback time was one year) and a distinct improvement in water quality.

EMISSIONS

RadiciGroup's constant commitment to reducing direct emissions yielded largely satisfactory results in 2013, as in prior years.

Monitoring activities and the progressive introduction of Best Available Technologies (BAT) has led to:

- A 59% decrease in direct greenhouse gas emissions during the last four years.
- An appreciable drop in emissions per unit of production.
- An appreciable drop in emissions per unit of production.

Overall air quality improved. The Group's commitment, reiterated in the 2014 improvement plan contained in this Sustainability Report, is ongoing and is aimed not only at sustaining the results already achieved but also at achieving further improvement.

INDICATOR EN16

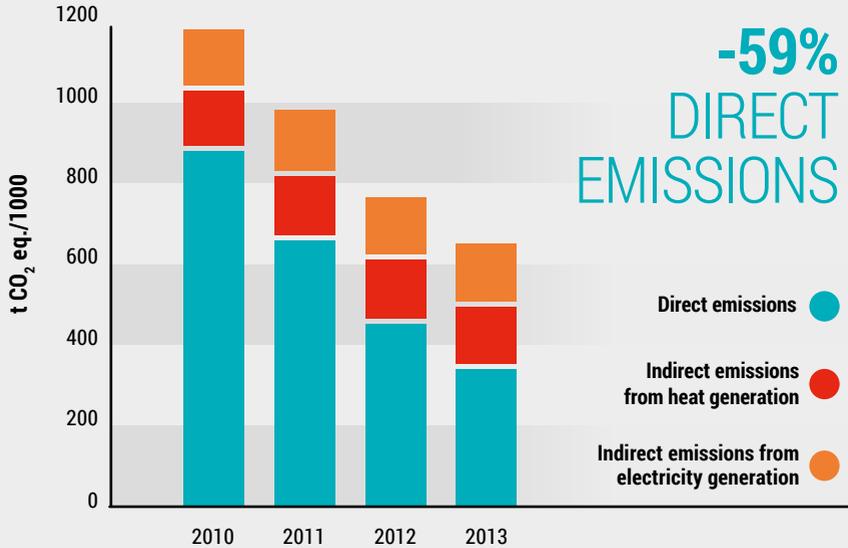
TOTAL DIRECT AND INDIRECT GREENHOUSE GAS EMISSIONS

EN16	EMISSIONS	2010	2011	2012	2013
t CO ₂ eq	● TOTAL	1,189,111	988,331	771,993	657,191
t CO ₂ eq	● direct emissions	914,613	692,515	484,214	372,798
t CO ₂ eq	● indirect emissions	274,498	295,816	287,779	284,393
t CO ₂ eq	● indirect emissions from electricity generation	136,290	145,322	147,262	141,041
t CO ₂ eq	● indirect emissions from heat generation	138,208	150,494	140,517	143,352

TOTAL DIRECT AND INDIRECT GREENHOUSE GAS EMISSIONS PER UNIT OF PRODUCTION

INDEX	2010	2011	2012	2013
t CO ₂ eq/t	1.15	0.99	0.83	0.70

TOTAL EMISSIONS
DIRECT AND INDIRECT



PERFORMANCE INDICATOR EN20
QUALITY OF AIR EMISSIONS

EN20	2011	2012	2013
t TOTAL*	527	502	459
t NOx	317	306	312
t SOx	1.73	0.03	0
t POP	0.03	0.02	-
t VOC	14	18	11
t HAP	174	161	109
t PM	8	6	9
t Other emissions (carbon monoxide)	13	11	18

* The data reflect the periodic measurements made at the emission points as required by monitoring regulations, and the calculations are performed strictly using these measurements.

WASTE

Specific attention to proper waste management in accordance with the applicable laws and regulations in each host country and careful analysis of operating procedures to reduce waste production as much as possible.

These two principles governed the actions and decisions at all Group sites in 2013, as in previous years. However, all the 2013 parameters covered by this performance indicator are worse compared to the prior year. Thus, the Group's commitment to more effective process management focused on reducing waste is more relevant than ever. Steps taken could include improving product quality and reducing or reusing packaging materials. Now in progress is the research and development of products that are in large part recyclable and easier to recycle, yielding a reduction in waste for downstream users, if not directly within the Group.

Among the good practices on waste recycling is the companies' growing use of separate waste collection containers in office meeting places and production departments. This is a sign that RadiciGroup employees are becoming increasingly more responsible in their daily conduct.

PERFORMANCE INDICATOR EN22

TOTAL WEIGHT OF WASTE BY TYPE AND DISPOSAL METHOD

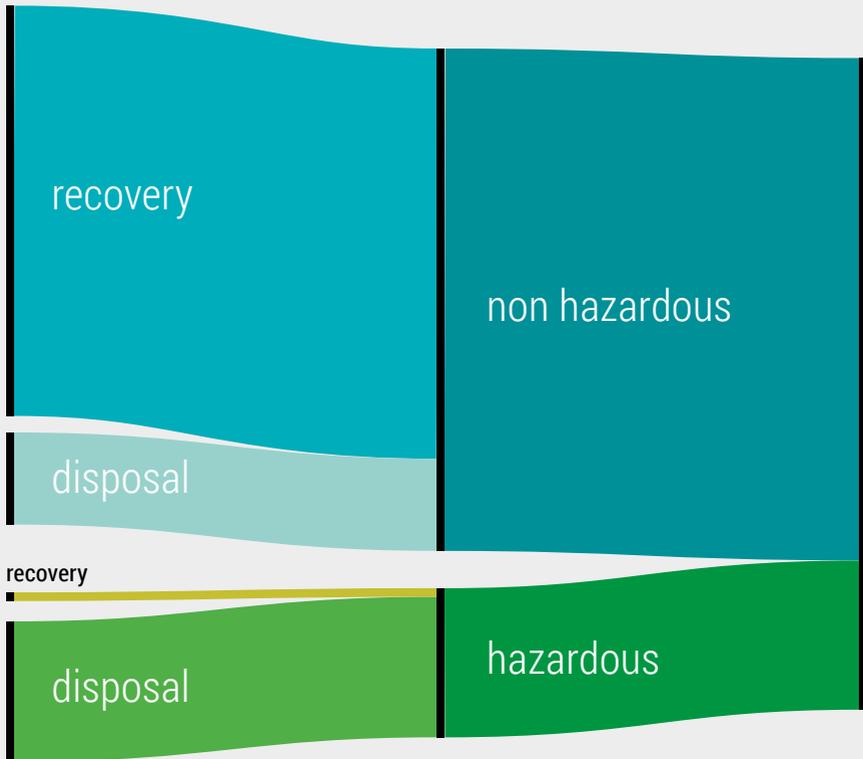
EN22	WASTE	2011	2012	2013
t	● TOTAL	12,605	11,660	12,758
t	● Hazardous waste	2,583	2,581	2,921
t	● Hazardous waste recovery	162	98	169
t	● Hazardous waste disposal	2,421	2,483	2,752
t	● Non - hazardous waste	10,022	9,079	9,837
t	● Non - hazardous waste recovery	8,388	7,444	8,033
t	● Non - hazardous waste disposal	1,634	1,635	1,804

NOTE: In view of Sustainability Report 2013, the non-European sites reviewed their waste classification system in order to harmonize it with the European system.

TOTAL WEIGHT OF WASTE PER UNIT OF PRODUCTION

INDEX	2011	2012	2013
t/t	0.0126	0.0126	0.0135

WASTE BY TYPE (t)
2013



PERFORMANCE INDICATOR EN23

During the reporting period, there were no significant spills at any of the Group sites.

PERFORMANCE INDICATOR EN28

In 2013 a sanction was imposed on a Group company for non-compliance with environmental laws and regulations regarding emission measurements. The company was permitted to pay a fine of about EUR 9,000 with extinguishment of the offence, and at the same time it revised its measurement methodology to bring it into compliance with the provisions of the law.

PRODUCT RESPONSIBILITY PERFORMANCE INDICATORS

Since 2006, “Quality in Action” has been the motto of the RadiciGroup Quality function. It is a dynamic concept that applies to systems, processes and products and is based on the strong conviction that, without using efficient systems and correct processes, it is not possible to offer customers quality products. Defining what is “critical to quality”, i.e., the key elements that have a critical impact on a product so as to make it “distinctive” for customers, is the next step in the initiative started by RadiciGroup,

Product environmental sustainability has long been one of the elements identified as “critical to quality” in customer satisfaction surveys, market analyses and daily interaction with customers. The Group’s commitment on this front is multipronged: rigorous and repeatable measurements of environmental impact; choice of the best systems to calculate product and process footprint more and more accurately and in line with the most advanced methodologies; implementation of improvement action plans developed based on the results obtained; and accurate and truthful communication on all these aspects. In 2013 many initiatives involving the measurement of product and process environmental impact were either started or completed by RadiciGroup. [PERFORMANCE INDICATOR PRI](#)

LIFE CYCLE ASSESSMENT (LCA)

The Life Cycle Assessment (LCA) project, whose aim was conducting LCAs for the main RadiciGroup products, was completed in 2013. Today, LCAs provide an assessment of the environmental impact of each stage in the life cycle of 90% of RadiciGroup’s products – from the extraction of raw materials to the product at the manufacturing plant exit gate.

RADICIGROUP PRODUCTS WITH LCAS COMPLETED IN 2011

- Radichem®: adipic acid
- Radichem®: hexamethylenediamine
- Radipol® PA6: polyamide polymers
- Radipol® PA6.6: polyamide polymers
- Radifloor® PA6 BCF: polyamide carpet yarn
- Radifloor® Solution-dyed PA6 BCF: polyamide carpet yarn
- Radifloor® PA6.6 BCF: polyamide carpet yarn
- Radilon® PA6 POY: polyamide textile yarn
- Radilon® PA6.6 POY: polyamide textile yarn
- Radilon® 6.6 Nero: glass-fibre-reinforced polyamide engineering plastics
- Heramid® 6 Naturale: post-industrial polyamide engineering plastics
- Heramid® 6.6 Nero: post-industrial polyamide engineering plastics

RADICIGROUP PRODUCTS WITH LCAS COMPLETED IN 2012

- Starlight® PET POY: polyester POY textile yarn
- r-Starlight® and r-Radyarn® R-PET POY: polyester POY textile yarn produced from post-consumer recycled polyester.
- Radyarn®: polyester textile yarn.
- r-Radyarn®: polyester textile yarn produced from post-consumer recycled polyester.
- Starlight®, Radyarn®, r-Starlight® and r-Radyarn®: polyester yarn specially designed for yarn dyeing and solution dyeing.
- CORNLEAF: solution-dyed continuous yarn made with PLA biopolymer.

RADICIGROUP PRODUCTS WITH LCAS COMPLETED IN 2013

PA6.10 POLYMER: polyamide polymer, made with PA6.10 containing 64% vegetable source materials not destined for the food industry.

To learn more, click on:

<http://www.radicigroup.com/en/news-media/press-releases>
and then enter "LCA" in the search box.

Directly tied to the LCA studies is the Environmental Product Declaration (EPD) project. The results of the LCAs carried out by the RadiciGroup Plastics Business Area enabled it to obtain EPD Process Certification for its environmental product declaration management and issuing system. This step will allow the Plastics Business Area to gradually issue environmental product declarations for all its main products.

PCR PROJECT

In 2012 two Product Category Rules (PCRs) according to ISO 14025 were published and approved. The project was completed in 2013 with the publication and discussion and ensuing approval of the third and last RadiciGroup PCR by the Technical Committee of the International EPD® System.

The goal of these PCRs is to define some key aspects of the plastics and man-made fibres production chain. Now these rules are the international standard and model for any manufacturer in these industries that intends to measure its product environmental performance.

The RadiciGroup PCRs are:

- **PCR CPC 8942 “NON-METAL WASTE AND SCRAP RECOVERY (RECYCLING) SERVICES”** concerning production reject recovery and recycling.
- **PCR CPC 347 “PLASTICS IN PRIMARY FORM”** concerning plastics in primary form.
- **PCR CPC 355 “MAN-MADE FIBRES – FILAMENT OR STAPLE”** concerning synthetic fibres in filament or staple form.

To learn more, click on:

<http://www.radicigroup.com/en/news-media/press-releases>
and then enter “PCR” in the search box.

MEASUREMENT OF ORGANISATION ENVIRONMENTAL FOOTPRINT(OEF) AND PRODUCT ENVIRONMENTAL FOOTPRINT (PEF)

In 2013, RadiciGroup company Radici Chimica S.p.A. was awarded a Statement of Compliance for its OEF (Organisation Environmental Footprint) and PEF (Product En-

vironmental Footprint).

This achievement was made possible by a collaboration agreement signed with the Italian Ministry for the Environment for testing the application of a new methodology to measure and communicate the environmental footprint of products and organizations, as set out in the European Commission Recommendation on common methods to analyse the life cycle of a product, from the raw materials to the end-of-life.

The main parameters taken into consideration were: emission of greenhouse gases, efficiency in resource use, hydroelectric footprint and energy use. Radici Chimica S.p.A. obtained the OEF Statement of Compliance for the entire production plant and the PEF Statement of Compliance for PA6.6, hexamethylenediamine, adipic acid, dicarboxylic acid mix, diamine heads and tails, and CO₂.

In 2014, the project was extended to the RadiciGroup Plastics Business Area with the intent of mapping the environmental impact of all the main RadiciGroup products.

To learn more, click on:

<http://www.radicigroup.com/en/news-media/press-releases>

and then enter “OEF” and “PEF” in the search box.

POLYAMIDE 6 AND POLYAMIDE 6.6 ECO-PROFILES

With input from the PlasticsEurope Association, from 2013 to the beginning of 2014, RadiciGroup collaborated with the other main European producers in drawing up polyamide 6 and polyamide 6.6 eco-profiles. These eco-profiles were prepared following the “cradle-to-gate” approach used in other eco-profiles and environmental product declarations (EPDs) already available at Plastics Europe, in addition to the PCR Uncompounded Polymer Resins and Reactive Polymer Precursors (version 2.0, April 2011). The polyamide 6 and 6.6 eco-profiles provide an analytical description of the polymer production process, from crude oil extraction to processing the materials in granular or resin form at a production site. The project goal was to process detailed information on the various life-cycle stages of the two materials, and, above all, to compile an accurate database that other downstream product users could use to build their own LCAs.

All the results of the product lifecycle assessments performed by RadiciGroup during the reporting period were utilized to build strategies directed at mitigating the environmental impact at each production stage over which RadiciGroup companies have control.

RADICIGROUP SUSTAINABLE PRODUCTS

Manufactured using clean energy

- Radipol®: PA6, PA6.6 e PA6.10 polymers
- Radilon®: PA6 e PA6.6 engineering plastics

The polymer used to manufacture the following yarns is produced using CO.FER certified renewable energy (Co.Fer 2013 supplied by partner Geogreen - www.geogreen.com):

- Radifloor®: PA6 and PA6.6 BCF yarn
- Radigreen®: PA artificial grass yarn
- Radilon® staple fibre®: PA6 staple
- Radilon®: PA6 and PA6.6 textile yarn

Manufactured using recycled raw materials

- Heramid®: PA6 and PA6.6 engineering plastics
- r-Starlight®: polyester textile yarn
- r-Radyarn®: polyester textile yarn

Manufactured using biopolymers obtained from renewable source materials

- Radilon® D: PA6.10-based engineering plastics
- Radilon® 6.10: PA6.10-based textile yarns
- dorix® 6.10: PA6.10-based staple fibre
- CornLeaf®: Ingeo™ polylactic acid (PLA) yarn

Solution-dyed saving water and energy

- Radifloor®: PA6 BCF yarn
- dorix®: PA6 staple
- Radilon® staple fibre: PA6 staple
- Radilon®: PA6 and PA6.6 textile yarn
- Radyarn®-Starlight®: polyester textile yarn

CONSUMER HEALTH AND SAFETY: PRODUCT LABELLING

Besides an upstream assessment of environmental impact and a related improvement plan, another aspect of fundamental importance is downstream communication of accurate information about product safety.

RadiciGroup chemicals, polymers, plastics, and yarns are not intended for sale to end-users but are to be used for further processing by its customers. Nonetheless, the Group's products are subject to general safety regulations as provided for by applicable European laws, in addition to the national laws of the country where they are produced and sold. In many cases, the products are subject to specific safety and environmental specifications or regulations, adhered to on a voluntary basis, which are at times more restrictive than the mandatory laws in force.

For instance, synthetic yarn manufactured by the Group is in most cases covered by OEKO-TEX® Standard 100 certification. This is a voluntary certification system for raw materials, semi-finished products and finished textile products that provides product safety assurance concerning the complete absence of harmful substances. Products are tested for hazardous substances, such as substances prohibited by law or whose use is regulated, and also for chemicals that may be harmful to the health or the environment. Testing is performed solely by authorized independent textile research institutes.

Radici Chimica S.p.A. can provide declarations on the absence of certain hazardous substances in PA6.6 and the suitability of this material for use in contact with foods. Although the company does not presently have product certification on these aspects, it is able to provide test reports on polyamide grades for food contact, flammability and the absence of certain hazardous substances.

For RadiciGroup Plastics Business Area products, a REACH safety data sheet can be issued upon customer request, even though one is not required by law. In particular, Plastics Business Area companies can issue a REACH product declaration on the absence of substances of very high concern (SVHC) and, in most cases, an RoHS declaration on the restriction of specific hazardous substances. Products for the au-

tomotive industry are accompanied by the documentation required by the ISO/TS 16949 standard.

PERFORMANCE INDICATOR PR9

During the reporting period, there were no cases of non-compliance with laws or voluntary standards concerning products at RadiciGroup companies.

To learn more, click on:

<http://www.radicigroup.com/en/corporate/radicigroup/quality-policy>
and then click on the desired Certification link.

PERFORMANCE INDICATOR PR 6

MARKETING COMMUNICATIONS: TALKING ABOUT A PRODUCT, TALKING ABOUT A SYSTEM

There were many events in 2013 during which RadiciGroup people had the opportunity to describe the Group's projects, products and path to sustainability: trade fairs, presentations by Group speakers at conferences and meetings, video lectures on man-made fibres, and a good number of citations on all aspects of corporate life in the media and in press releases.

RadiciGroup's commitment in this respect was to adhere to the criteria of objectivity and transparency in all communications about Group activities, as provided for by the RadiciGroup Code of Ethics:

"All actions, operations, transactions and, more generally speaking, conduct of personnel in the performance of work related to their duties and responsibilities must be characterized by the utmost fairness, transparency and objectivity.

All corporate activities shall be carried out with the utmost diligence, honesty, collaboration, fairness, loyalty, moral integrity and professional rigour, in compliance with the law, corporate procedures and regulations, and the Code of Ethics."

The posting of news and official press releases about key events on the Group website, allowing users to download Sustainability Reports from 2004 to the present, and publishing conference presentations on the RadiciGroup SlideShare page: all these initiatives show a commitment to transparency in communication.

In 2012, a communications handbook entitled "No Green Washing" was published, in which the Group takes on a specific commitment to truthful and transparent communication on matters of sustainability.

IT'S BETTER WITH NYLON: NYLON EXPLAINED TO CONSUMERS

How to explain nylon – its origins, its performance and sustainability aspects – to end consumers who encounter the material only in garments, household appliance components or other daily-use objects. This was a real challenge for a business-to-business group, which is vertically integrated upstream and has limited contact with end users. What's more, how to talk about sustainable nylon in a truthful manner with no misleading statements.

RadiciGroup's answer was "It's Better with Nylon", a pilot project through which the Group introduced its core materials in the form of polymer, staple, bobbins, and clothing to visitors at the shopping mall "Le Due Torri" in Stezzano, Bergamo, during June 2013. What is nylon? Who invented it? Is nylon safe and sustainable? What are its main applications? With the help of information panels and personnel in its dedicated space at the mall, RadiciGroup attempted to give answers to the above questions and others, by guiding visitors in their discovery of nylon.

To learn more, click on:

<http://www.radicigroup.com/en/news-media/press-releases>

and then enter "It's Better with Nylon" in the search box.

Or click on:

<http://radici-group.linked-in.it/nylon-uso-vantaggi>

POLYESTER AND MAN-MADE FIBRE SUSTAINABILITY: NEW WAYS TO COMMUNICATE

RadiciGroup PET Yarn Business Unit was the subject of a 5-part video course designed to tell the history of polyester and describe its functional characteristics and performance. Special attention was given to the many sustainability-related aspects of the fibre, such as recycling and water and energy saving solutions implemented at the Group PET Yarn plants. In this video course, the PET Yarn Business Unit made available its knowledge, data and experience to customers, schools, and textile and fashion industry operators, in the firm belief that transparent communication and collaboration can bring about a strong and competitive production chain. In 2013, through this project, RadiciGroup experimented with a new mode of communication and a new training tool that can be used on the web. Group managers were involved in the project and were personally assigned the task of informing people, through videos, about materials and technologies developed to reduce environmental impact.

GUIDELINES FOR CONTINUOUS IMPROVEMENT

THE RESULTS OF THE 2013 IMPROVEMENT PLAN

- Implement and regulate the RadiciGroup internal recycling chain for raw materials and packaging materials.

Done. A specific PCR was developed (see related text in the section “Product Responsibility Performance Indicators PR”), which maps the recycling chain and defines both internal and international management rules.

- Map all expenses and investments on environmental protection.

Partly done (see data on environmental investments).

- Add some specific clauses associated with respect for human rights to all agreements with major suppliers and contractors.

Not yet done.

- Map all hardware and software at RadiciGroup for the purpose of data protection and privacy.

Done. A risk management plan was drawn up and implemented by ICT. See box in the section “Risk Management”.

- Make RadiciGroup employees aware of issues related to the fight against corruption.

Not yet done.

- Draw a clear picture of the situation on gender equity and gender awareness at RadiciGroup.

Done. See box in the section “Labour Practices and Decent Work Performance Indicators LA”.

2014 IMPROVEMENT PLAN

The action plan for 2014 below was drawn up taking into account the points in the 2013 improvement plan still outstanding (which remain a priority for 2014), the principle of continuous improvement and the guidelines of the “RadiciGroup for Sustainability” project.

- To continue to engage RadiciGroup suppliers in building a sustainable supply chain from economic, social and environmental points of view. In particular, still ongoing is the commitment to add some specific clauses associated with respect for human rights to all agreements with major suppliers and contractors.
- To define and take action to engage and raise the awareness among both internal and external stakeholders of RadiciGroup activities related to the fight against corruption and respect for human rights.
- To continue disseminating the Code of Ethics, which will be translated into the main languages spoken by RadiciGroup employees.
- To develop risk management plans or contingency plans at Group companies.
- To continue energy management system certification according to the ISO 50001 Standard at the various Group sites.
- To continue the environmental impact measurement activities at RadiciGroup companies and actively participate in defining rules and standards in collaboration with industry players.
- To complete the mapping of all expenses and investments on environmental protection.
- To further reduce greenhouse gas emissions across Group companies, above all Radici Chimica S.p.A.
- To define further action in the field of production chain recycling and work on disseminating the concept of eco-design, i.e., the design of sustainable and recyclable products.

ASSURANCE



ISTITUTO DI CERTIFICAZIONE DELLA QUALITÀ

AUDIT OF THE 2013 RADICIGROUP SUSTAINABILITY REPORT

Audit Scope

Certquality S.r.l. has been selected by Radici Partecipazioni S.p.A. to verify the RadiciGroup Sustainability Report for the year 2013, in order to assess compliance with the Global Reporting Initiative (GRI) guidelines, in terms of Application Level B+. This letter describes the activities conducted and reports on the audit findings and on recommendations for improvement.

The audit was carried out with reference to the "Sustainability Reporting Guidelines", version 3.1, as published by the GRI in 2011, with a particular focus on:

- verification of the principles used for defining Report Content (materiality, stakeholder inclusiveness, sustainability context, completeness);
- proper Report Boundary setting;
- verification of the principles used for ensuring the quality of the report (balance, comparability, accuracy, timeliness, clarity and reliability of the system for managing data and information);
- Report Content compliance to Application Level B+ criteria, as specified in the GRI guidelines.

The audit was conducted using the audit procedures adopted by Certquality in compliance with the UNI EN ISO 19011:2012 standard.

Audit Methods

Audit activities were carried out by following the *modus operandi* below:

- analysis of the document entitled "*Bilancio di Sostenibilità RadiciGroup 2013*", with particular reference to the principles and contents described in the GRI guideline (Report Boundary Setting, Standard Disclosures and Performance Indicators);
- interviews with the staff directly or indirectly involved in the preparation of the document and in the procedures for data and information management (from data collection to subsequent processing);
- review of documents and records available at the headquarters of Radici Partecipazioni S.p.A. and in a representative sample of production plants (Radici Novacips in Villa d'Ogna; Noyfil in Stabio; Radici Plastics USA by conference call; Noyfil in Chingolo d'Isola; RadiciFil in Casnigo; Radici Yarn in Ardesio and Villa d'Ogna; Radici Chimica in Novara; Tessiture Pietro Radici in Gandino; Radicifibras Brasile mediante call conference) within the Report Boundary, concerning applicable procedures for data collection, recording and processing as well as technical and regulatory aspects of company activities.

Economic and financial data were sourced from the consolidated balance sheet of Radici Partecipazioni S.p.A., which had been the object of a prior voluntary audit and therefore were not further verified.

Verifications concerning management of the data and information contained in the report were conducted by sampling, taking care to ensure adequate coverage of all aspects touched upon in such document.

Audit Findings and Recommendations

The 2013 "Sustainability Report" provides a comprehensive overview of the overall connections of the group companies with the context in which they operate. Numerical Performance Indicators are represented over the 2011-2013 period, enabling an assessment of group dynamics. Information is presented in a clear and balanced manner and the language used, supplemented where necessary by explanatory notes, makes the report intelligible to an audience which may not be technically-minded.

The Report Boundary has been extended to include the latest company acquired in 2012, such acquisition completing the consolidation of Radici Partecipazioni S.p.A., which is now fully represented by the indicators included in the Sustainability Report.



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RadiciGroup's positive attitude towards sustainability issues is made even clearer in the 2013 report, owing to a more detailed description of the managerial approach to various issues and governance thereof. Policies are implemented by a large working group, involving all companies and operating units of the group, whose members have been adequately trained over the past few years.

Commitments and corporate policies of the group, expressed in the letter of the President and in numerous corporate documents, are implemented through a large number of concrete actions which have been initiated or completed on group sites, such as the pilot project to further address sex discrimination issues within one of the group companies, the dispatch of a sustainability questionnaire to an initial group of suppliers or the initial quantified assessment of environmentally-related investments, to be extended in 2014 to the prevention, mitigation and control costs of environmental issues.

The data management system is well-structured, has been further documented and partly improved with respect to uniformity in data collection and processing criteria between individual group sites. The data consolidation process at central level has now become fully traceable. A further improvement in data collection is also planned for the next edition, when the new web-based data management and processing system will be operational, which will allow greater control over the data entered by the individual operating units and a further reduction in manual interventions.

As regards the Application Level of the GRI Reporting Framework in accordance with the GRI guidelines, both the information reported in the Sustainability Report and the Performance Indicators presented in the charts and diagrams are compatible with level B+.

The audit activities have revealed room for improvement, however, and more specifically:

- some preliminary data processing carried out at individual group site, company or business unit level is not fully traceable;
- the need to complete the standardization process of data collection criteria between the various companies and countries involved remains (for example, discrepancies can be noted concerning the contractual framework of employees or the absence types included in the absenteeism rate indicator);
- concerning the principles of definition of the report contents, more structure and greater documentation of the stakeholder involvement process is desirable, particularly in foreign and non-E.U. contexts;
- As for the contents of the report themselves with respect to the GRI guidelines, the recommendation to increase consideration of issues other than environmental ones, which have been already dealt with comprehensively and exhaustively, including beyond the national context, is renewed; in this regard we suggest the creation of special topical working groups to explore human rights issues, social issues and employee-related issues;
- It is also desirable to supplement and complement the description of corporate governance and management methods adopted by senior management concerning sustainability, with a view to full compliance with the reference guidelines;
- a more precise definition of the actions included in the improvement plan is ultimately desirable.

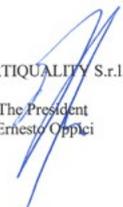
Audit Conclusions

Verification of the 2013 "*Bilancio di Sostenibilità RadiciGroup*" did not give rise to any significant issues, neither as regards compliance with the principles of the GRI guidelines, nor as regards its content in terms of reported information or Performance Indicators, while still leaving some room for improvement. The report, in view of the audit activities conducted, meets the B+ Application Level.

28th August 2014

CERTIQUALITY S.r.l.

The President
Ernesto Oppici



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