

July 2020

ESG Handbook

Our path to value creation



Sustainability Week
1-2-3 July 2020
Borsa Italiana



Presenters



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Investor Relations & ESG*

Joined: 2014

Prior: CVC, Deutsche Bank, UBS



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Joined: 2018

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Agenda

- ▶ Our path to value creation
- ▶ Key ESG highlights
- ▶ Cerved identity and the new approach to sustainability
 - Overview of the Cerved Group and the Purpose
 - Materiality Matrix & UN commitment (Global Compact & Cerved's SDGs)
 - Sustainability Plan 2020-2022
- ▶ Governance, Risk Management and Compliance
- ▶ Our people, Diversity and Human Rights
- ▶ Business Continuity, Innovation and Sustainable Value Chain
- ▶ Commitment to Society
 - Cerved ESG contribution during COVID-19
- ▶ Environmental Responsibility

Our path to value creation

Sustainability Report 2019

- ▶ Available in the new **ESG dedicated section** on <https://company.cerved.com/en/sustainability-esg>
- ▶ Second reporting year
- ▶ Pursuant to Italian Legislative Decree 254/2016
- ▶ In accordance with the GRI Standards (Core option)
- ▶ Audited by PwC



Our path to value creation





ISS QualityScore as of July 1, 2020

Cerved Group SpA

A summary of your company's ISS QualityScore ratings of June 1, 2020 and July 1, 2020.

	Jun	Jul	
 Governance	2	1	▲
Board Structure	4	4	
Compensation	2	2	
Shareholder Rights	1	1	
Audit & Risk Oversight	1	1	

	Jun	Jul	
 Environment	3	2	▲
Risk & Opportunities	1	1	
Carbon and Climate	3	3	
Natural Resources	5	5	
Waste & Toxicity	2	2	

	Jun	Jul	
 Social	2	1	▲
Human Rights	3	1	
Labor, Health, & Safety	2	2	
Stakeholders & Society	3	1	
Product Safety, Quality, & Brand	2	1	

High: 1
Low: 10

Key ESG highlights

Fully committed to ESG agenda

Environment



Social



Governance



ACHIEVEMENTS
2019

- ▶ **Environmental Policy** defined
- ▶ **42%** electricity purchased from **renewable sources**
- ▶ **Plastic free** initiative launched
- ▶ **Car Policy** defined with progressive adoption of hybrid vehicles
- ▶ **100%** waste recycling

- ▶ **61%** women employees
- ▶ **> 90%** smart working coverage
- ▶ **> 42,600 training hours** delivered (+10% vs 2018)
- ▶ **89%** employee satisfaction
- ▶ **Responsible Marketing Policy** defined
- ▶ **86%** customer satisfaction

- ▶ **64 % Board independence** (with Lead Independent Director appointed)
- ▶ **Diversity Policy for Corporate Bodies** defined
- ▶ **Privacy Policy** and **Anti-money laundering Policy** defined
- ▶ **New ERM** (Enterprise Risk Management) function appointed

MAIN TARGETS
2022

- ▶ Assessment of **ISO 50001/14001 environmental certification**
- ▶ Creation of a **CO2 emissions monitoring system**
- ▶ Increased use of **energy from renewable sources > 42%**
- ▶ Introduction of **ESG assessment criteria in the supply chain**

- ▶ Increase the **number of women in executive positions** (with continuous gender pay gap reduction)
- ▶ **Full compliance with Italian Law 68/69** (protected categories)
- ▶ Consolidation of **institutional lobbying activities concerning sustainability**
- ▶ Development of **innovative ESG product offering and solutions (Cerved ESG Solutions)**

- ▶ **Business Continuity certification (ISO 22301)** to be obtained by 2020
- ▶ Achievement of **Anticorruption certification (ISO 37001)**
- ▶ **Group Fiscal Policy** to be obtained by 2020
- ▶ Introduction of **sustainability goals in the MBOs of top management**



Curved identity and the new approach to sustainability

Group's Overview and Purpose
Materiality Matrix
UN Commitment & SDGs
Sustainability Plan 2020-2022

Overview of the Cerved Group and the Purpose

- ▶ Cerved is the **leading business information provider in Italy** and one of the major credit management independent player
- ▶ The new Cerved **Purpose** “Help the Italian system protect itself from risk and sustainably grow” has been reflected in Cerved’s revised divisional reporting starting from Q1 2020

BU & Service Lines

Risk Management

- Business Information
- KYC, AML & Antifraud
- Cerved Rating Agency
- ESG Solutions
- Finanza Agevolata¹
- Real Estate
- Risk Analytics
- RegTech

Growth Services

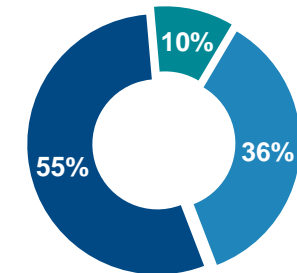
- Market & customer insights
- Service Design
- AI² for Sales & Marketing
- Digital Marketing
- Advisory & Advanced Analytics
- Digital Lending
- Academy

Credit Management

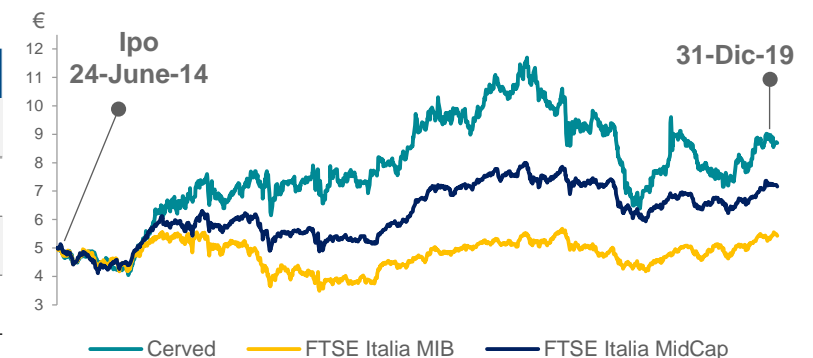
- Banking NPL & UTP
- Credit Collection
- Performing loans
- Value added services
- Legal recovery
- Master Service
- Greece Real Estate
- Greece NPL

Key figures

Cerved Group	31-12-2019
Revenues (€m)	521
Adj EBITDA (€m)	237
Margin (%)	45%
Revenues CARG 2011-2019	+9%



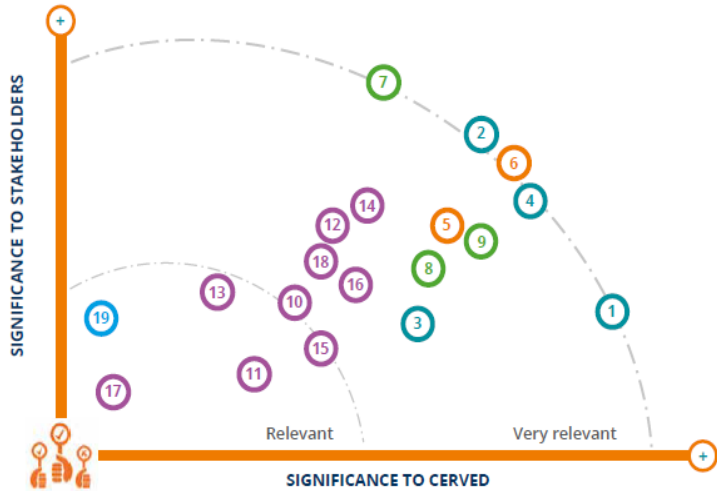
Market Data	31-12-2019
Mkt Cap (€m)	1,698
Price since IPO	+22%
TSR	+26%
Free float	93%



1) Subsidised financing (Cerved FinLine); 2) Artificial Intelligence (e.g. Atoka);

Materiality Matrix & UN commitment

Materiality Matrix



Governance & Compliance

- ▶ 1 Governance & Compliance
- ▶ 2 Ethics, integrity and anticorruption
- ▶ 3 Sustainability of business strategy
- ▶ 4 Privacy protection

Risk Management & Continuity

- ▶ 5 Risk Management
- ▶ 6 Data and information security management

Product responsibility & Innovation

- ▶ 7 Product and service quality and customer satisfaction
- ▶ 8 Product responsibility & Innovation
- ▶ 9 Integrity and independence of information

Social & people responsibility

- ▶ 10 Relations with institutions
- ▶ 11 Talent and training
- ▶ 12 Diversity and equal opportunities
- ▶ 13 Health and Safety
- ▶ 14 Worker engagement
- ▶ 15 Welfare, work-life balance and company climate
- ▶ 16 Industrial relations
- ▶ 17 Management of suppliers and relations with strategic partners
- ▶ 18 Respect of human rights

Environmental responsibility

- ▶ 19 Environmental protection

UN Commitment



- ▶ Cerved Group **from signatory to participant** in 2019
- ▶ Communication on progress (COP) by July 2020



- ▶ **“Statement on ESG in credit risk and ratings”** signed by Cerved Rating Agency

Cerved contribution to SDGs



- ▶ Internal professional growth strategy and talent attraction
- ▶ Knowledge sharing with the community



- ▶ Development of specific initiatives to reduce the gender gap
- ▶ Improve gender equality inside the Company



- ▶ Promotion of development and innovation (observatories, partnership with universities)
- ▶ Occupational health and safety



- ▶ SMEs support for sustainable development
- ▶ Increase of scientific research in the field of sustainability



- ▶ Promotion of social inclusion in the company
- ▶ Enhancement of the initiative “Cara Cerved ti scrivo”)



- ▶ ESG assessment criteria in the supply chain
- ▶ Development of ESG services
- ▶ Business continuity certification



- ▶ Renewable energy management
- ▶ Plastic free policy
- ▶ Creation of a CO2 emissions monitoring system



- ▶ Support for the legislative and economic decisions
- ▶ Policies and Certifications
- ▶ Improving financial integrity and market transparency by providing data



- ▶ Increasing stakeholder engagement
- ▶ Development of collaborations and partnerships in order to increase the offering of ESG services

Sustainability Plan 2020-2022

ACTION	Completed	Launched / to be launched
IDENTITY AND APPROACH TO SUSTAINABILITY		
Allocation of responsibilities in the Sustainability area to an internal board committee (Control, Risk and Sustainability Committee)		
Identification and appointment of an ESG manager		
Revision and publication of a Sustainability Policy		
Membership UN Global Compact (from signatory to participant)		
Introduction of sustainability goals in the MBOs of the CEO		
Increased engagement with investors and stakeholders in sustainability		
Allocation of management sustainability responsibilities to the Management Committee and the "Sustainability Ambassadors"		
Greater transparency towards stakeholders as regards commitment, programmes and sustainability actions		
Introduction of sustainability goals in the MBOs of top management		
GOVERNANCE, RISK, ETHICS AND COMPLIANCE		
Updating of Code of Ethics		
Adoption of a Whistleblowing system		
Adoption of policies on: <ul style="list-style-type: none"> › Privacy › Anti-money laundering › Human rights › Support to the community 		
Updating of Organisation and Management Model 231		
Adoption of a Tax Policy		
Achievement of ISO 37001 anticorruption certification		
PEOPLE AND HUMAN RIGHTS		
Extension of benefit plan		
Extension of smart working programme		
Measurement of employee satisfaction and engagement		
Development of Cerved Next Campus (employer branding action), in partnership with Universities, and scholarship initiatives for rewarding students		
Collaborations for the enhancement of resources with disabilities (autism, Asperger's syndrome and similar disorders)		
Continuation of training activities for employees and job-oriented programmes with inclusion of certifications		
Definition of an organic human resource enhancement and talent attraction strategy, with development of targeted propositions		
Achievement of ISO 18001/45001 occupational safety certification		
Definition of an identity consolidation/development plan based on a corporate culture integrated with sustainability		
Continuation of specific actions to identify and reduce inequalities, primarily by promoting diversity at senior management and employee level: <ul style="list-style-type: none"> › Greater number of women executives or managers › Reduction of Gender Pay Gap › Full compliance with Italian Law 68/69 (protected categories) › Reduction of unconscious bias › Female empowerment 		
Development of individual growth plans and continuous feedback		

CONTINUITY, INNOVATION AND VALUE CHAIN (CUSTOMERS/ SUPPLIERS)	SDGs	
Adoption of a Responsible Marketing Policy		
Extension of ISO 27001 information security certification to all the Group		
Definition of a regular customer satisfaction survey programme that is consistent within the Group		
Improvement of the complaint resolution process		
Greater number of parties involved in the training activities of Cerved Academy in partnership with reference Bodies and Organisations		
Introduction of ESG assessment criteria in the supply chain		
Introduction of ESG services in Cerved Rating Agency		
Adherence by Cerved Rating Agency to the ESG Credit Risk and Ratings initiative, promoted by UN PRI for the incorporation of ESG factors in credit risk analysis		
Refining of the sustainability assessment methodology and analysis of links with credit rating methodology		
Adherence to ESMA guidelines on transparency in credit rating communications		
Adherence to UN PRI as service provider		
Continuation and strengthening of Cerved Rating Agency's collaboration with Universities		
Definition and structuring of an innovation management process based on customer involvement and implementation of bottom-up proposals from production units		
IT enhancement aimed at reducing IT incidents		
Achievement of ISO 22301 business continuity certification		
COMMUNITY		
Continuation of publication activities through Cerved Know and Osservitalia and Cerved Next		
Development of collaboration with institutions (e.g. ABI, Bank of Italy, INPS, Confindustria,...) to carry out activities/research with economic and social impact as a guide for data driven decision-making processes		
Support to the activities of Fintech start-up accelerators in partnership with other Financial Institutions		
Enhancement of the initiative "Cara Cerved ti scrivo", aimed at promoting education and reducing the social gap between children/young people in disadvantaged areas		
Charitable work provided to the community, such as the Letizia Verga Committee, Milano City Marathon sponsorship and the Renato Einaudi Collegio Universitario of Turin		
Development of observatories having a great impact on the social and economic fabric in partnership with Organisations and Institutions, also promoting the sharing of data and know-how		
Development of strategic philanthropic activities consistent with Cerved's role in the social and economic system		
Consolidation of institutional lobbying activities concerning sustainability		
ENVIRONMENT		
Approval of Environmental Policy		
Adoption of Plastic-free behaviour at parent company level		
Extension of Plastic-free behaviour to all the group		
Creation of a CO2 emissions monitoring system and definition of a consumption reduction plan for the Group's offices		
Assessment of ISO 50001/14001 environmental certification		
Increased use of energy from renewable sources		
Increase in the percentage of vehicles with reduced environmental impact (e.g. hybrid vehicles) in the company fleet		
Extension of programmes for promoting circular economy		



Governance, Risk Management and Compliance

Highlights
Sustainability Governance
Policies
Certifications

Highligths



Governance

64%
BOD
INDEPENDENCE

~100%
PUBLIC COMPANY

36%
WOMEN
ON THE BOD

**Diversity Policy
for corporate
bodies**
DEFINED



Risk
Management

New ERM
FUNCTION

Model 231
GRADUAL ADOPTION
BY NEWLY ACQUIRED COMPANIES

**ESG Risk
mapping**
STRENGTHENED



Compliance

**Privacy Policy
and Anti-Money
Laundering
Policy**
DEFINED

**ISO
27001**
EXTENDED TO
SUBSIDIARIES

**Code of
Ethics**
UPDATED

Sustainability governance

Control, Risk & Sustainability Committee

- ▶ BoD internal committee
- ▶ N. of members: 3
- ▶ Independence: 100%
- ▶ Women members: 100%



Sustainability Strategic Committee

Coordinator: Head of Structured Finance, IR & ESG
(with ESG role appointed by BoD resolution on 23 Dic 2019)

ESG Cerved Group

- ▶ Members of the **Executive Team** with specific responsibility on Environmental, Social, Governance, Strategy, Institutional Relations & Communication, Innovation, Reporting & Compliance

ESG Business Opportunity

- ▶ **ESG Solutions** (Cerved Rating Agency) as product offering

Ambassadors

Full Report on Corporate Governance:

<https://company.cerved.com/en/sustainability-esg>

Policies & Certifications

Policies



- ▶ Diversity & Inclusion policy defined
- ▶ Finalizing the Group's Fiscal Policy



Full documentation (Policies, Certifications, Code of Ethics, Model 231)
<https://company.cerved.com/en/sustainability-esg>

Ethics, Integrity and Anticorruption

- ▶ Code of Ethics
- ▶ Whistleblowing System
- ▶ Organisation, management and control model pursuant to Italian Legislative Decree 231/01

Certifications & Licences

- ▶ ISO 9001:2015 - Quality Management Systems;
- ▶ ISO 27001:2017 - Information Security Management System;
- ▶ The Group also prepared an **activity plan** to obtain the following certifications by 2020/ 2021:
 - **Information Security Management System (ISO 27001)** extended to the other controlled entities;
 - **Business Continuity management system** and achievement of relevant certification in accordance with **ISO 22301** standard;
 - **Anticorruption management and prevention system** and achievement of relevant certification in accordance with **ISO 37001**
- ▶ Cerved Group companies own the **licenses** required by articles **134 TULPS** for Commercial Information and **115 TULPS** for performing out-of-court debt collection activities on behalf of third parties. Cerved Master Services S.p.A. has been enrolled in the Register pursuant to art. **106 of T.U.B.**

TULPS = Testo unico delle leggi di pubblica sicurezza
TUB = Testo Unico Bancario

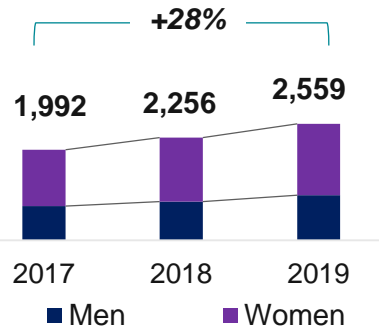


Our People, Diversity and Human Rights

- Staff Composition
- Diversity & Human Rights
- Training & Work-life balance
- Remuneration Policy

Staff composition

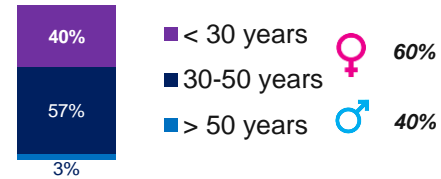
Number of employees



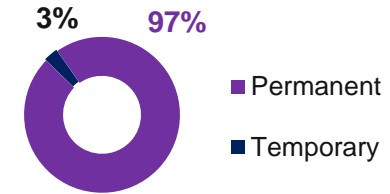
New hires



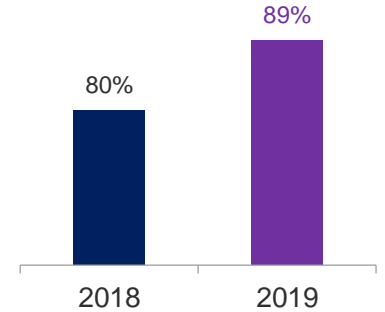
344 new hires
13% hiring rate



Contract type

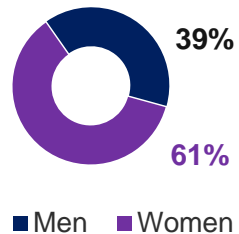


Employee satisfaction

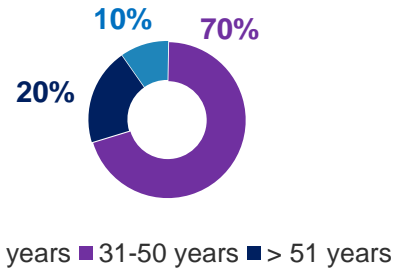


Diversity & Human rights

Gender diversity



Age diversity



Support for employment



81% employees in Italy

Policies



Training, Work-Life Balance, Inclusion & Remuneration



- 42,643 training hours delivered
- +10% vs 2018



- >30,000 Smart Working days used
- > 1,400 persons enabled
- +14% protected categories in 2019



- New Long-Term Incentive Plan 2022-2024 (66% approval in the Shareholders' Meeting)
- <https://company.cerved.com/en/sustainability-esg>



- 20% weight of sustainability in CEO short-term incentives

Highlights of the 2020 Remuneration Policy

Full Remuneration Report:

<https://company.cerved.com/en/sustainability-esg>

FIXED COMPONENT The fixed component is commensurate to the **delegated powers and attributed position**, having taken into account the appropriate market parameters for similar positions, as well as skills, experience, and effect on the results of the business.

Type of Plan	MBO system
Performance Period	Annual, consistent with the budget objectives
Method of payment	Cash
Gate ex-ante	Consolidated Group Adjusted EBITDA
Type of KPIs	Mix of quantitative, qualitative corporate and individual objectives tied to profitability, sustainability, governance, risk and leadership (see page 28)
Target Bonus	CEO 70% of the fixed component – Other Executive Directors 25% of the fixed component – Executives with Strategic Responsibilities 30% - 60% of the fixed component ¹
Cap Bonus	CEO 105% of the fixed component – Other Executive Directors 38% of the fixed component – Executives with Strategic Responsibilities 46% - 90% of the fixed component ²
Ex-post corrective	Clawback clause

No. award cycles	Three (2019-2020-2021)
Vesting	Three-year period for each cycle
Performance conditions	<ul style="list-style-type: none"> › Adjusted PBT: weight 70% › MID CAP TSR: weight 15% › Sector TSR: weight 15%
LONG-TERM INCENTIVE PLAN (LTI) "2022-2024 Performance Share Plan" approved by the Shareholders' Meeting on 16 April 2019	<p>A threshold value is envisaged for each objective, below which no share will be granted, and a performance cap: when this cap is reached or topped, the maximum number of the shares will be granted</p>
Cap	<ul style="list-style-type: none"> › CEO/Executive Directors: Up to a maximum of 4 times the fixed component for each three-year allotment cycle › Executives with Strategic Responsibilities: Up to a maximum of 3 times the fixed component for each three-year allotment cycle
Lock Up	<ul style="list-style-type: none"> › CEO/Executive Directors: 50% of granted Shares net of assignable/assigned shares to cover the social contributions/tax burden until the mandate comes to an end › Executives with Strategic Responsibilities: 50% of granted Shares net of assignable/assigned shares to cover the social contributions/tax burden for 2 years from the granting date
Ex-post corrective	Clausola di claw back

CEO Objectives (STI)	Weight (%)
EBITDA	50%
Earning per Share	10%
M&A	20%
Sustainability	20%

Define a **sustainability plan** with qualitative/quantitative targets over the M/L term (3-5 years)



Business Continuity, Innovation and Sustainable Value Chain

Business Continuity
Innovation
Customer satisfaction
Suppliers

Highlights



Continuity

ISO 22301
on business
continuity
BY 2020

**Cyber-risk
insurance**
CONTRACTED

ISO 27001
on info
security
EXTENDED TO OTHER SUBSIDIARIES



Innovation

atoka
Big Data platform
for commercial purposes

Cerved
Money&GO
FinTech commercial credit
transfer platform



Customers

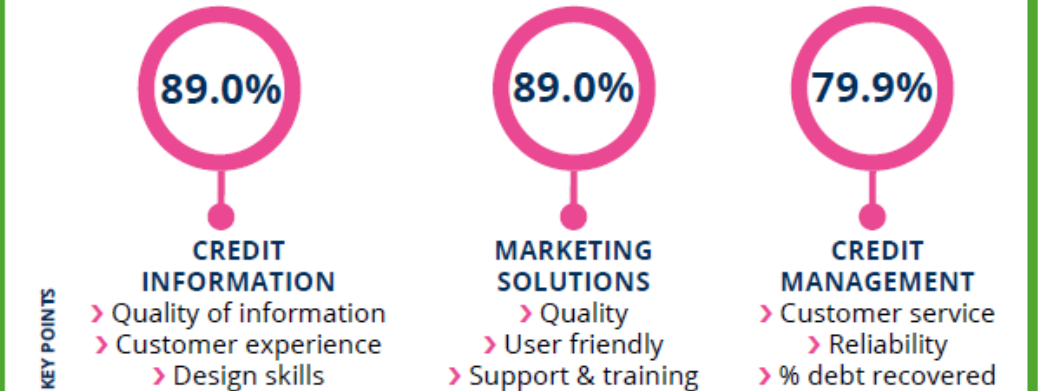
**Responsible
Marketing Policy**
DEFINED

- **Guiding principles for marketing activities:** Accuracy, Reliability and Truth, Honesty and Transparency, Privacy, Ethical Conduct & Social Responsibility

86%
CUSTOMER SATISFACTION

Customer satisfaction

Customer satisfaction by division



- ▶ **86% of the 1,937 customers interviewed** were satisfied or very satisfied with Cerved's services

Supply Chain

Cerved Group suppliers	2019
Local suppliers	3,595
Total suppliers	4,015
Percentage of local suppliers	90%

- ▶ **ESG assessment criteria in the supply chain** to be introduced by 2020 by implementing a platform developed by Cerved Group



Commitment to Society

The social role of Cerved
Osservitalia and Cerved Next
Community support
COVID-19 & ESG

The social role of Cerved: Data Driven Sustainability

Cerved Know platform
(free data/ reports/ position papers):
<https://know.cerved.com/>



Social
Impact

Educating and disseminating financial culture

CERVED SME REPORT
BANKRUPTCY OBSERVATORY



Data-driven culture events

CERVED NEXT
OSSERVITALIA



Institutional
role

Cerved as preferential interlocutor of the main institutions*

- › DEFINITION OF BUSINESS INFORMATION INDUSTRY STANDARDS WITH ANCIC
- › SCIENTIFIC PARTNERSHIP WITH CNDEC
- › ABI-CERVED OUTLOOK



Philanthropy

Establishment of the charity committee "Cara Cerved ti scrivo"

Community
Support
Policy
DEFINED



*

ANCIC = Associazione Italiana Imprese Informazioni Commerciali
CNDEC = Consiglio Nazionale Dottori Commercialisti
ABI = Associazione Bancaria Italiana

Cerved ESG contribution during COVID-19

Preserve people safety

- ▶ **Smart-working** coverage reached >90%
- ▶ **Supplementary health insurance** provided and **psychological support** direct line
- ▶ Corporate agreements for **on-line gym courses**
- ▶ **Dedicated community groups** on the social platform Workplace
- ▶ **Social safety net** and holidays usage

Ensure Business Continuity

- ▶ **Infrastructure strengthening** to guarantee operational continuity and sanitization of all offices with stringent protocols adopted
- ▶ **Dedicated Committees** driven by top management and launch of ad-hoc projects (e.g. Business Continuity)
- ▶ **Stress Test** to assess the overall resilience of company financials
- ▶ **No reports of material disservices** from customers

Cerved contribution to the community with the data driven sustainability

- ▶ **Cerved's data, reports and forecasts available for free on the Cerved Know platform (<https://know.cerved.com/>)** to help the Italian economic system to estimate the impact of Covid-19 on revenues, probability of default, cash shortages of firms and industries



2 March **Impact of the Coronavirus on the Italian non-financial corporates (Cerved Rating Agency)**

2020/21 default rates and rating reforecast



16 March **Cerved Industry Forecast**

Forecast on revenues for 200+ economic sectors



23 March **How to avoid financial infection**

Estimation on cash shortages and financial needs on 720k Italian companies



Forthcoming

- Update of forecast on revenues
- Update of Cerved Rating Agency research on default and ratings
- Impact of Covid-19 on payment behavior of Italian companies

27 April **Termometro Italia**

Survey on sentiment of Italian households about Covid-19 economic impact



24 April **No bankruptcy due to Covid-19**

Cerved proposals to contain the economic cost of Covid-19

- ▶ Launch of dedicated offering to support Banks and Corporates to deal with COVID-19 crisis (e.g. Impact Risk, Subsidised Finance). **Portion of COVID-19 offering revenues contributed to hospitals and other initiatives**



Environmental Responsibility

Environmental Policy
GHG emissions
Plastic free

Highlights



Environmental Policy **42% electric power purchased**

DEFINED

FROM RENEWABLE SOURCES

Environmental Responsibility

- Energy saving through optimisation of energy consumption



New Car Policy **Hybrid vehicles**

DEFINED

TO BE INTRODUCED BY 2020

Car fleet management

- Reduction of atmospheric emissions as a result of staff movements.



Plastic free initiative **"Anche NO!"**

ELIMINATION OF:

- > - 15,000 PLASTIC BOTTLES
- > - 65,000 SMALL COFFEE CUPS

Plastic Free



- Efficiency in the use of resources
- Promotion of a culture based on the respect for the environment

Direct GHG emissions (Scope 1)

Direct GHG emissions (Scope 1) u.m.	2017	2018	2018 RESTATED	2019
	Total In tCO ₂	Total In tCO ₂ e	Total In tCO ₂ e	Total In tCO ₂ e
Natural gas	138.28	152.15	1,043.45	736.78
Gasoil	15.77	17.62	17.62	41.99
Diesel for car fleet	-	1,160.07	844.41	915.08
Gasoline for car fleet	-	7.15	4.38	5.92
Hybrid for car fleet	-	3.52	3.51	9.79
Total	154.05	1,340.52	1,913.38	1,709.56

Indirect (Scope 2) Location-based emissions

Indirect emissions	u.m.	2017	2018	2019
Electric power purchased				
Italy	tCO ₂	1,627.06	1,173.66	1703.84
Romania	tCO ₂	-	28.88	31.82
Greece	tCO ₂	-	-	182.32
Switzerland	tCO ₂	-	-	13.82
Total	tCO₂	1,627.06	1,202.53	1,931.79

Total GHG emission intensity (Scope 1 + Scope 2 Location Based)

GHG emission intensity	u.m.	2017	2018	2018 RESTATED	2019
Total GHG Emissions ⁷¹	tCO ₂	1,781.11	2,543.05	3,115.92	3,641.35
Employees and other workers	HC	2,500.00	2,935.00	2,935.00	3,847.00
<i>a/w Group's employees</i>	HC	1.992	2.256	2.256	2.259
<i>a/w seconded, associates</i>	HC	508	679	679	1,288
GHG emission intensity	tCO₂ per unit	0.71	0.87	1.06	0.95

- ▶ Please note that 2017 data are not comparable since referred to a different perimeter
- ▶ The value for Natural Gas 2018 was adjusted following the improvement of the consumption monitoring system which was also expanded and extended to all the perimeter offices

Thank you for your attention



www.cerved.com – Investor Relations & Sustainability (ESG)
sustainability@cerved.com



Per un futuro sostenibile,
in Cerved scegliamo l'ambiente, non la plastica

#ancheNO

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