

Letter to the stakeholders

The year 2024 was a complex one, filled with challenges for Italian manufacturing companies. In a context marked by geopolitical tensions, slowdowns in international trade and constant increases in energy costs companies in the sector demonstrated a strong capacity for adaptation. The uncertainty caused by ongoing conflicts, particularly in the Middle East and Eastern Europe, affected the stability of supplies and global value chains, making it necessary to rethink procurement strategies, integration models, and market diversification.

Technological innovations represented a turning point. Generative artificial intelligence and advanced automation systems found increasingly concrete applications in industrial processes, accelerating digitalization, efficiency, and product customization. At the same time, the push toward the green transition led to increased investments in technologies aimed at reducing emissions, recycling materials, and promoting the circular economy, creating new competitive opportunities for Italian manufacturing companies.

In this constantly evolving scenario, organizations are strengthening their role in the field of Corporate Social Responsibility (CSR). Sustainability is no longer seen as a mere communication tool or an ancillary objective, but rather as a strategic lever to ensure resilience, attractiveness, and credibility. Companies have therefore intensified initiatives and activities aimed at promoting people's well-being, gender equality, the prosperous growth of local communities, and process transparency, demonstrating how social responsibility can serve as a crucial factor for trust, reputation, and success.

The well-being of our 350 employees, our community, continues to be a priority and a constant commitment for us. This year, in addition to renewing our gender equality certification, we have obtained the Great Place to Work certification for the second time, recognizing Master Group as a great workplace for its employees, characterized by a positive, stimulating, open, and collaborative environment.

Our commitment to promoting the integration of environmental sustainability, social responsibility, and transparent governance does not override our economic development targets. The year 2024 has also been growth-oriented: the new production facility is contributing with an increasingly significant impact to our goal of increasing production capacity and improving safety standards. This investment aligns with our vertical integration strategy, which allows us to design and produce 95% of the production value within the Group.

Furthermore, the consolidation of the internationalization process and ongoing investments in product and process innovation continue to deliver positive economic and financial results.

These economic and financial results, together with those in the ESG area, are reported in our 4th Sustainability Report, which serves as a tool to guide us in pursuing concrete objectives in line with the United Nations 2030 Agenda, anticipating the entry into force of the Corporate Sustainability Reporting Directive (CSRD), whose application for organizations like ours will be effective starting with reporting in 2028. The Sustainability Report represents an opportunity for Master Group to set ambitious goals and inspire concrete actions, pursuing the vision of being a global benchmark in the window and door sector while promoting a sustainable and responsible development model.

I would like to thank all of you for your valuable support: together we will continue to bring this vision to life, building an innovative, inclusive, and sustainable future capable of generating lasting value for people, the environment, and local communities.