

Sustainability Report

NEW LIFE SRL



2021

Letter to the Stakeholder

"The future belongs to those who believe in the beauty of their own dreams"

Eleanor Roosevelt

The Sustainability Report for New Life and for its Stakeholders focuses on vision, strategies, commitments and the results achieved in regard to major themes such as governance, people, the environment and our relationship with the territory.

For us, this Report is also a tool allowing to check the progress attained and detect areas for improvement. Furthermore, it highlights how our commitment for a sustainable development is an integral part of the company's conduct, enabling us to spot, for the first time, key indicators with quantitative targets to measure our performance in years to come.

This year as well, results achieved are due to the professionalism and passion of the people that work with us. Our work translates into creating value and a tangible outcome, based also on a stronger awareness in handling the environmental impacts and on the adoption of strategies aimed at being able to curb them.

In 2021, to achieve greater energy efficiency, we insulated our factory sheds. Moreover, to reduce dependency on fossil resources and mitigate the impact of our own activity on the climate, we substituted our heating plant, previously feeding on LPG, with a modern, efficient biomass plant exploiting processing waste, namely virgin wood.

We were also careful in our proposal of fabrics and upholstery, prioritizing products from the short chain, of organic origin and with

guarantees on environmental quality, safety, healthiness and FSC® certified wood. Moreover, we started to introduce on the market products warranting resource circularity.

This year again, we committed to pursuing a constructive, transparent relationship with both customers and suppliers. Also, a major listening and training activity increased the rate of personnel involvement.

We beefed up commitment in narrating our vision of sustainability through communication channels and enriched the Internet website with an aim to presenting our philosophy in an ever more complete, transparent way.

The results achieved are our starting out point. Knowing that the challenges facing companies pass through the culture of people, thus the ability to listen and the availability to dialogue are the foundation to approaching the decision-making moment in transparency, seriously and responsibly.

We are certain that this will lead us toward further development, while respecting people, the environment and the territory.

Ondina Battisacco
Accounting Manager

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Foreword

The 2021 Sustainability Report represents New Life's first approach to social and sustainability reporting. The document presents the results achieved in the 2021 tax year (1st January-31st December) and aims at illustrating the company's sustainability strategies and how we performed.

The 2021 Sustainability Report was drawn up by using the most widespread national and international standards in terms of sustainability reporting and by creating, when necessary, specific analysis formats:

- The United Nations 2030 Agenda "Objectives for Sustainable Development";
- Global Reporting Initiative (GRI) – a benchmark for sustainability reporting internationally, it envisions a number of indicators allowing every organisation to express and report their sustainability;
- International Integrated Reporting Council (IIRC) – the international standard used for integrated reporting, the most evolved model of sustainability reporting

The contents and indicators subject to reporting were defined starting from the materiality analysis results, leading to identifying the material themes of sustainability, which were reported by abiding by the principles for the definition of report quality: accuracy, balance, clarity, comparability, trustworthiness and timeliness.

The reporting process envisioned the involvement of corporate contact persons, accompanied by a team of external consultants, who are members of Associazione Animaimpresa.

The sustainability report shall be drawn up every year.

We wish to point out that within the document the term "Organisation" or "Company" refers to New Life Srl.

FEEDBACK

For further information and suggestions you may write to the following e-mail address: info@newlifecontract.com or visit the Internet website www.mewlifecontract.com

New Life's Identity



The secret behind going ahead is starting

KPI Organisational capital

Board of Directors female membership: 50%

A woman is the chairperson, 100% of the Board are less than 50 years old, women hold 34% the of share capital

New Life was devised and set up in 2006 but only started its operation in 2009, after concluding M&A of the production centres of two artisanal firms which had been in business since 1970.

After an initial period when the company went on producing and selling the “classic” collections central to the history of the initial firms, New Life embraced a more contemporary line, also the result of adopting industrial and technological production processes.

Nowadays New Life develops and manufactures high quality furnishing for the Ho.Re.Ca., luxury-residential and shipping sectors, which it distributes the world over.

REA number	UD - 270764
Tax no. and V.A.T. no.	01077960316
Date of establishment	19/07/2006
Date of enlistment in the Ordinary Section	03/08/2006
Sections	Annotata con la qualifica di IMPRESA ARTIGIANA (sezione speciale) dal 18/01/2019. Numero iscrizione albo artigiani: UD_87277

ACTIVITY:

Date activity began	01/12/2008
Main activity	Produzione di articoli di arredamento ed in particolare di sedie e poltrone
ATECO Code no.	31.09.2
NACE Code no.	31.09

REGISTERED AND OPERATIONAL OFFICE

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New Life's history

2006	Establishment by notarized document
2009	Acquisition of firms F.Ili Battisacco snc and of C&C of Olindo Costantini & C. sas BEGINNING OF ACTIVITY
2011	Award for Best product promotion at the International Expoforum of Restaurant, Hotel business and Cleaning, Kyiv
2012	Beginning of the FSC certification procedure Special mention for "Promoting made-in-Italy products", Competition Announcement for entrepreneurship and feminine creativeness organized by the Commune of Monfalcone
2013	ISO 9001 certification acquired

The values that sustain us

Family is the synonym of what our company represents to us.

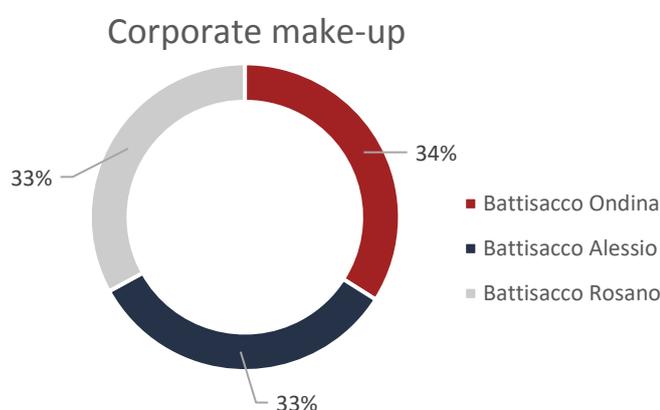
New Life rises from the merger of two family-run firms and it is thanks to the family concept that the company succeeded, found the strength to broaden its prospects, wend new paths, challenge time, pursue excellence and increase the worth of the entire team's competencies.

To make its own principles evident, New Life has also adopted a Code which rests upon two basic propositions:

- New Life pursues a corporate model which impassionedly contributes to building value while respecting the work of its collaborators, partners, customers and suppliers
- New Life strongly believes in mutual respect, integrity and in abiding by all laws and regulations in force, as it promotes their enforcement by all its counterparties

The model of governance

Property of New Life is allocated among three partners in relation to the shares held by each. As of 31st Dec. 2021, the corporate make-up was the following:



The administrative organ resides in a Board of Directors, vested with all the company's powers of ordinary and extraordinary administration, to the end of achieving our corporate purpose, save competency attributed to the partners' decision.

The Board of Directors' chairperson is entrusted with the power to generally represent the company

Board of
Directors as of
31st Dec., 2021

Name and Surname	Office	duration in Office	Age
Battisacco Ondina	Chairperson dal 17/12/2015	undetermined Time	<50
Battisacco Alessio	Vice President dal 17/12/2015	undetermined Time	<50

The company's majority share and the Board of directors' Chair are held by a woman.

Sustainability Objectives

A CSR approach drives one to take on a responsible behaviour which, in synergy with the business concept, constitutes added value and a prerequisite to pursuing development which is considerate.



KPI Relational Capital

no. of social followers: 1,293

New Life's strategy

A few years ago, we shyly embarked on a sustainable path, more than anything else it was a "feeling" nested within us, but which took us, with ever bigger steps, into a world where this matter is of crucial relevance to our generations and the future ones.

First, we accepted our responsibilities, we are all part of the problem, but that does not mean that we cannot do anything. On the contrary, we certainly can.

Along the path of responsibility that the company has undertaken, we decided to enter into a first confrontation with the stakeholders to define a few sustainability objectives. The process to determine said priorities is based on engaging the stakeholders and is named "materiality analysis".

Commencing from the judgment expressed by New Life's partners and by other stakeholder categories on a number of potential sustainability themes – on social, environmental, economic and governance aspects – those that have won a high score both for the company and for the stakeholders are defined relevant, or "material". They embody the company's sustainability objectives and on them is concentrated its future strategy and the current reporting work. If in fact it is true that said themes will have to drive New Life's business model, there is also a vital communication and transparency duty over the results obtained.

The materiality analysis, carried out in four distinct stages, followed an approach which is coherent with the GRI Standards:

- Confrontation with corporate management to set up the questionnaire detecting material themes;
- Quantitative interview to the ownership representatives and to the company's stakeholders. New Life's partners and collaborators, suppliers, customers and other business associates were involved;
- Result processing of the quantitative analysis and determination of relevant sustainability themes (sustainability objectives);

- Clusterisation of the four sustainability objectives into four distinct areas and correlation with the United Nations' Agenda 2030 SDGs.

From analysing the objectives that turned out to be relevant to New Life, some of the trends can be caught a glimpse of that are of increasing interest to the entire, national wood-furnishing sector, more and more oriented in seeking solutions linking up sustainability and technology with handicraft and design, typical of Italy's "savoir faire". One thus talks of eco-design, circularity of product and of process, energy streamlining but also of standards and certifications of materials and of the entire life-cycle.

Thus comes to the fore the importance of pursuing an ever more structured governance set-up, by means of implementing certified management systems and confrontation mechanisms with stakeholders, also on matters inherent to sustainability. From the social viewpoint, the value of favouring our collaborators' wellbeing is underlined, starting out from work spaces, welfare measures and competency strengthening.

Finally, the growing commitment in terms of sustainability requires attention in reporting the impacts generated and to strategic communication.

Hereafter are provided New Life's sustainability objectives, aggregated into four thematic clusters, recalling corporate governance, social size, the environmental dimension, communication and reporting.

Transparence and impact reporting

- Reinforcing communication integrated on corporate sustainability
- Systematising corporate reporting linked to Agenda 2030's sustainability objectives



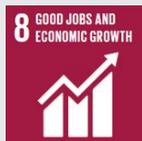
Sustainability governance

- Consolidating the management system through certification diagrams
- Setting up systematic quality confrontation mechanisms with the internal stakeholders
- Facilitating involvement and sharing opportunities with the external stakeholders, especially suppliers and costumers



Social growth and increasing the worth of people

- Favouring employment and the territory's economic development
- Reconciling the work-family times balance through contractual tools
- Responding to collaborators' needs even through corporate resources
- Facilitating inter-generational sharing of competencies and knowledge
- Promoting occupational wellbeing through an ergonomic labour environment
- Creating a worthy rapport with local suppliers



Circular production model

- Pursuing chain and product certifications in order to adjust to foreign market demands
- Planning circular product solutions through eco-design and the choice of materials
- Favouring packaging re-use by getting chain players involved



Challenges and risks of a system that looks to sustainability

New Life has structured an integrated, quality vis-à-vis environment system to evaluate and handle organization risks, but also to foresee opportunities deriving from the system's trends.

In particular, risk evaluation cannot dispense with taking into account the aspects inherent with sustainability, meant both as product and process innovation to intercept market requirements, and as a strategic interaction path with stakeholders.

Hereafter are listed the main risks assessed by New Life's managing system and some possible indications on how an integrated approach to sustainability may contribute to a correct handling of the same.

- **Legal and regulatory aspects**

Through an approach that looks to the implementation of handling systems and of certified organizational models, it is possible to overcome law non-compliance risks. Generally speaking, focus on sustainability drives one to operate beyond mere law-compliance and to act preemptively with respect to cogent legislation adoption.

- **Technological evolution and sectorial innovation**

Product and process circularity and specific sectorial certifications are aspects that increasingly attract market attention. Adopting a sustainable business model means to make it one's own strategic look onto sector innovations while seeking development and niche market attraction opportunities.

The approach to structured confrontation with stakeholders can facilitate feedback collection and suggestions from customers, business partners and other market players in general.

- **Market positioning**

By remaining continually alert over product, process and organizational sustainability, it is possible to intercept a growing market demand aimed at products with surplus worth of an environmental and social character.

Even dialoguing with stakeholders – starting

from customer satisfaction and market researches -
may orientate the quest for new, high value-added, design and production solutions

- **Cultural, environmental and social/economic context-related aspects**

Managerial training on sustainable innovation trends, participation in networks promoting sustainability culture and training within each level, can help to understand and bring forward systemic changes of a cultural, environmental and social-economic ilk.

- **The company's organizational structure**

Consolidating an integrated managing system and an organizational model is paramount to guaranteeing the company's ability in responding to, and preempting, risks, evaluating system opportunities and efficiently handling one's own activity's social and environmental impacts, through stakeholder involvement.

- **Capacity in terms of resources and knowledge**

Human capital strengthening, at every level, through the structuring of training and growth plans beyond legal fiats, is of major prominence if we are to increase the worth of one's collaborators, to attract and be able to keep quality professional figures.

- **Rapport with interested parties**

Stakeholder engagement, namely getting interested parties involved, is at the very foundation of the company's approach to sustainability. Involvement may be linked to the company's strategic definition, to the consolidation of business objectives, to the strengthening of human capital and to the synergic confrontation with the community it belongs to.

Value Creation Model

This Sustainability Balance Sheet was drafted in accordance with the integrated reporting approach drawn up by IIRC (International Integrated Reporting Council). Through said methodology is illustrated the way an organization creates, preserves or erodes value over time, starting from the environment it operates in, and from the fundamental assets – or Capitals – composing it.

What we have here, therefore, is a strategic approach, looking to the rebuilding of a corporate business model and of the company's interactions with the outer context. Integrated reporting, moreover, is a dynamic process, in that it is founded on the strategic evaluation of the ability to generate value in the medium-long term.

By means of its corporate activity, the organization generates an Output, given by the goods or services it produces. However, in ever more complex economic systems, production performance monitoring is not sufficient to describe a company's dynamics.

Every company may be actually broken down up into six classes of Capital, tangible and intangible, representing the asses whereupon its ability to generate Value is founded. Through a system of Outcome indicators, we may strategically monitor whether the company is strengthening or deteriorating its Capitals, as a pre-condition to beefing up its capacity to produce Value over time and of being competitive.

Hereafter are listed six corporate Capitals, or strategic assets – tangible and intangible:

- **Financial capital:** the set of financial resources that an organization can use to produce goods or services. They are obtained through types of financing, such as indebtedness, equity, bond issue or loans generated through operational and financial activity;
- **Productive capital:** goods that an organization employs for its production activity. Among them we typically find pluriennial production factors, such as real estate, plants, machinery, means and equipment;
- **Organisational capital:** immaterial goods corresponding to intellectual capital

and to knowledge value. Among them are remembered intellectual property trademarks, patents, know-how, copyright, software, rights and licences and norganizational capital, such as implicit knowledge, managing systems, internal procedures and protocols.

- **Human capital:** composition, competencies, capacity and experience of the people who work in the company. Basic components of Human capital are people's motivation, the corporate climate, active participation in uptime and in corporate management;
- **Relational capital:** relations with every stakeholder outside the organisation, starting with the community to which it belongs, institutions, social partners. Relational capital also includes corporate recognition and reputation with business partners and customers;
- **Natural capital:** environmental resources, both renewable and non-renewable, that provide goods or services to the organisation.

The following diagram depicts New Life's Value creation model. The link with the material themes detected together with our stakeholders takes place through the call to corporate strategy, part of the business model. Moreover, it highlights how the strategic objectives interact with the different classes of Capital, showing how there is a connection between corporate assets and sustainability strategy.

Value Creation

Relation between Material Objectives and Capitals

Strengthen the liaison with the external stakeholders

Relational capital

Guarantee organization and managing systems efficiency, even through certification tools

Organisational capital

Foster people's growth and pursue wellbeing and safety at the workplace

Human capital

Pursue product-centric logics aimed at making resources, sustainability and circularity efficient

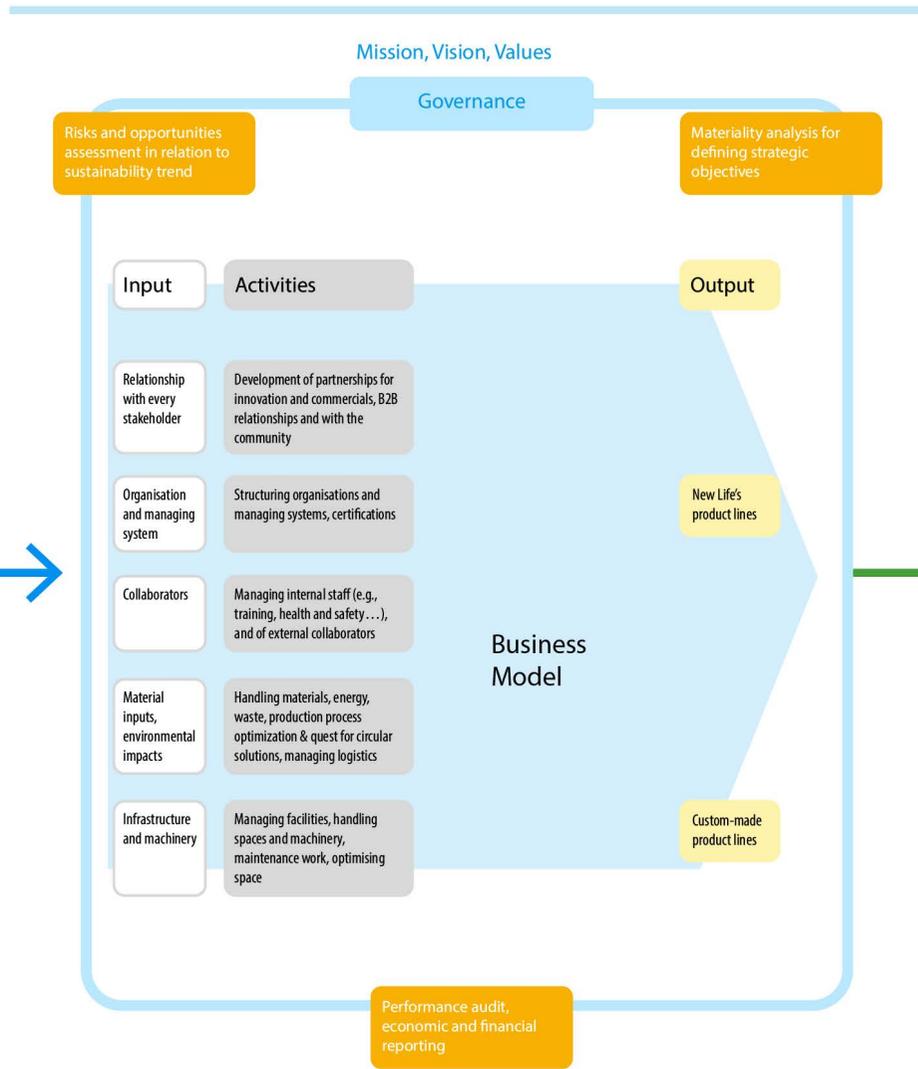
Natural capital

Power up and mmaterial, fixed capital efficientake corporate, material, fixed capital efficient

Production capital

Back durable economic management, & patrimonial and financial balance, guaranteeing adequate remuneration of production factors

Financial capital



Outcome

Relational capital

Organisational capital

Human capital

Natural capital

Production capital

Financial capital



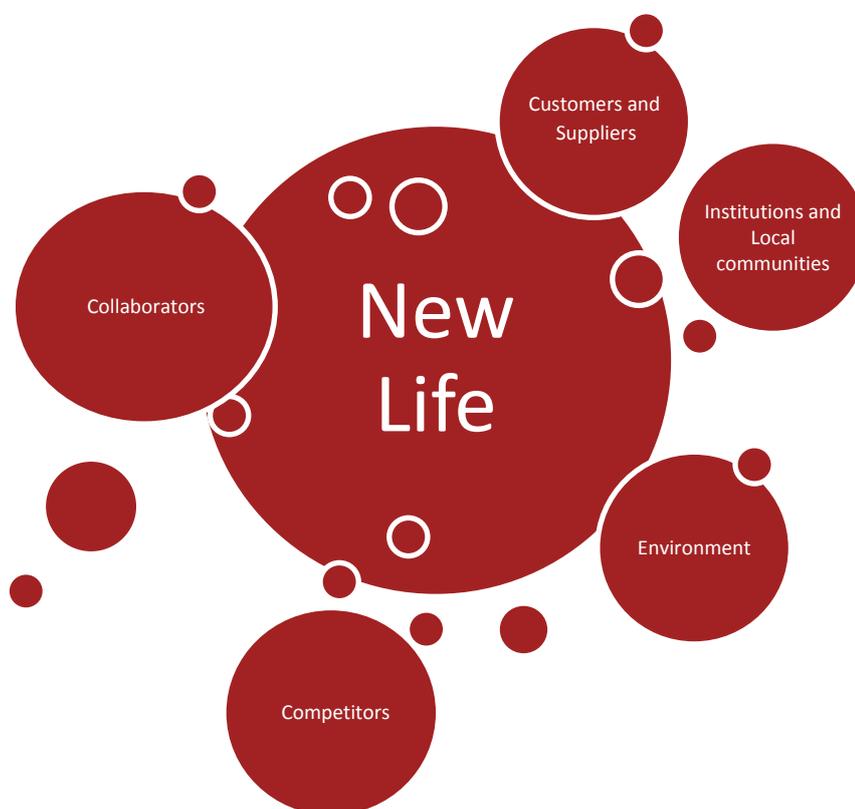
Dialoguing with Stakeholders

In bringing its mission to a close, every company finds itself interacting with various subjects: not only collaborators, suppliers and customers, but also all those people and organisations who, directly or indirectly, get involved and influenced by New Life's activities.

That multitude of subjects are the so-called stakeholders.

Through a path of reconstruction and analysis of the network of relationships that New Life activates in carrying out its own activities, a stakeholder identification process has been accomplished.

The map given below highlights the main groups of subjects belonging to them who influence and/or are influenced by the activities the company carries out, by its products and services and by its CSR projects.



Given their complexity and variety, New Life is aware that dialogue and confrontation with its stakeholders is vital in order to have a correct strategic vision and, to such end, it is committed to making its communication as constant and bi-directional as possible.

The company is thus working to improve its own communication by making it more proactive and multi-channel, powering up its listening, dialoguing and communication activities, whether internal or external, with the aim to create and keep relationships collaborative and based on trust.

	Key subject-matters	Main dialogue initiatives
Collaborators	<ul style="list-style-type: none"> Updating activities, products and certifications Development and protection of human capital Satisfying and motivating employees Optimizing timing Health and security at work Shared corporate culture 	<ul style="list-style-type: none"> Shared agenda Informal meetings Training moments Coaching work In-house surveys
Customers	<ul style="list-style-type: none"> Operational alignment Product quality and sustainability Satisfying customers Innovation and personalization Conforming to laws 	<ul style="list-style-type: none"> Direct contacts Customer satisfaction audit Prior-to and after-sales assistance Digital and social channels Research and innovation work
Suppliers	<ul style="list-style-type: none"> Raw material quality and safety Sustainable handling of the supply chain Supplier evaluation Local suppliers 	<ul style="list-style-type: none"> Auditing Partnership building
Collectivity	<ul style="list-style-type: none"> Intergenerational dialogue, increase in handicraft's worth Sport and community wellbeing Corporate citizenship Involvement of local communities 	<ul style="list-style-type: none"> Collaborating with university bodies and schools Backing sports clubs Partnering with Third Sector Bodies Being present in the press

	Being transparent with media and the collectivityc	Participating in sectoral trade fairs
Environment	Choosing sustainable raw materials	Trade table meetings
	Production process in a circular economy optics	Environmental promotion and divulgation
	Handling/protecting the territory and pholding biodiversity	Sharing sustainability strategies with costumers and suppliers
	Environmental protection	
	Sustainable packaging	
Trade unions and associations	Our sector's issues	Periodical meeting
	Personnel training	

Telling the story of beauty: New Life's communication

Each of New Life's products communicates an artistic, aesthetic and value-bearing message

Communication takes on meanings unexpected to the company, which looks after each and every aspect thereof, with care and sensitivity. Outbound messages are in line with the array of values that drive, accompany and inspire all of New Life's activities.

Hereafter you will find a little information on the company's communicative approach, to figure out its magnitude and features.

New Life, which chose sustainability as its central, strategic pivot, opens up to the outer world through a multiplicity of channels, reflecting its wish to share and be transparent as a whole. The company's web page allows one to understand what New Life thinks it is important to communicate.

Firstly, there emerges the company's dynamism: the website has a visual, foreground section, which makes news, products and people visible. An invitation to live New Life virtually, kept unflinchingly updated with regard to initiatives and innovations. The decision to place in the foreground a photograph of what is animating the company's daily life longs to be an invitation to enter it, albeit virtually, and to become a protagonist thereof.

Besides visual communications, there appear a few sections to give depth to the various components of a reality which reposes its final product a part of a complex, structured system of relationships. Much care is given to the company's story and to its composition: an ecosystem of people, competencies and infrastructure allowing it to develop and produce high end furnishing. There is space devoted entirely to New Life's team of professionals: an opening up by its collaborators toward a wilful adoption of collective responsibility, demonstrating their alignment with the company and its values, while enabling it to show its countenance.

There are several sections devoted to the company's creations: a portfolio of environments and sensations allowing one to grasp what the company 'hath wrought' and - above all - what

potentially can be made. The “sustainability” section puts together NEW LIFE’s commitment to transparency and translates it into a continual act of responsibility-taking with regard to all its stakeholders: you will find therein a non-stop update of its strategy, commitment and numerous initiatives in the sphere of sustainability. Such commitment is reflected in the resolution to increase the worth of all of the company’s certifications in a specific section, in order that it may supply crystal-clear services and respond to its customers’, suppliers’ and professionals’ needs within a chain of shared value.

There is a NEWS section, which updates the site’s visitors on the company’s novelties, events and projects, as well as on the articles that talk about it: a constant dialogue to “live” together with NEW LIFE.

Moreover, the NEWS is conveyed through a newsletter which, periodically, informs customers and potential customers about the company’s novelties and activities, inviting them to browse the website section, where they can find all relevant, further in-depth details. The relationship with its users is not limited to the website: the company conveys its own communication messages also on an array of social pages, which it curates to keep alive and dynamic the relationship with its own stakeholders. An integrated communication strategy, allowing one to have a 360° vision of all that is orbiting around the company, nurturing a continual, bi-directional dialogue with its own reference-community. The messages are provided in English so as to expand comprehension range as much as possible, eliminating any communication limit and bringing to the fore the real protagonist: its product.

Our communication varies depending on the channels employed, giving visibility to the products or to our organizational side, depending on the social platform utilized. Hereafter you will find some data allowing to grasp the extent of our reference community.

Social and community interactions

	Post	Follower*
Facebook	51	880
LinkedIn	83	142
Instagram	88	271

*The “followers” data was collected at the time this report was drawn up.

An evergreen commercial communication tool of a company such as New Life’s, is the catalogue: a virtual book, which is updated every four months, to always provide a type of message to keep

readers abreast with reality, increasing the worth of the company's creations' - a company that has made continual innovation one of its strengths.

The company gained a foothold in the territory by consolidating relationships and nurturing the worth-telling of its success story. Not only that: there are numerous occasions when New Life is the flywheel of typical values of Friuli's entrepreneurship, bringing them to a national and international level through its products.

A great responsibility, allowing it to give visibility to the local territory at all the major, sectoral trade fairs, other than at all the places furnished with the company's products.

The worth of New Life's approach in 2021 was increased also in the press, with publications – among others – in Il Sole 24Ore



Sole 24Ore, Tuesday, 6th July 2021

and in Salty, an international magazine devoted to a 360° deepening of the catering sector.



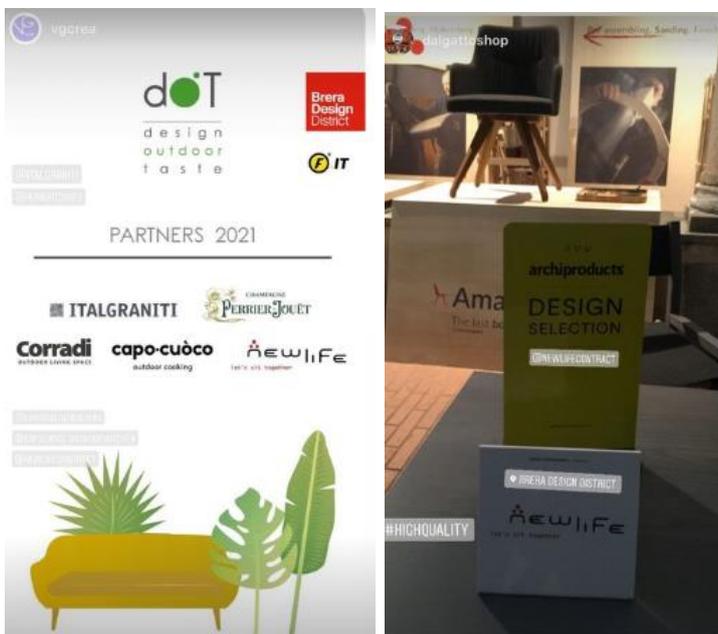
Salty Magazine, Volume 12



In the latter, New Life narrated its approach to luxury furnishing in the Ho.Re.Ca. sector, managing to give visibility to the Friulian “Triangolo della Sedia”, “Chair Triangle”.

The pursuance of high quality and innovation standards goes hand in hand with the need to constantly keep abreast with times, through valuable relationships with other players of the system.

That’s why every year New Life takes part in the most important shows of its sector: imperative moments to exhibit its own products, to get to know about what’s new and be inspired by the other realities.



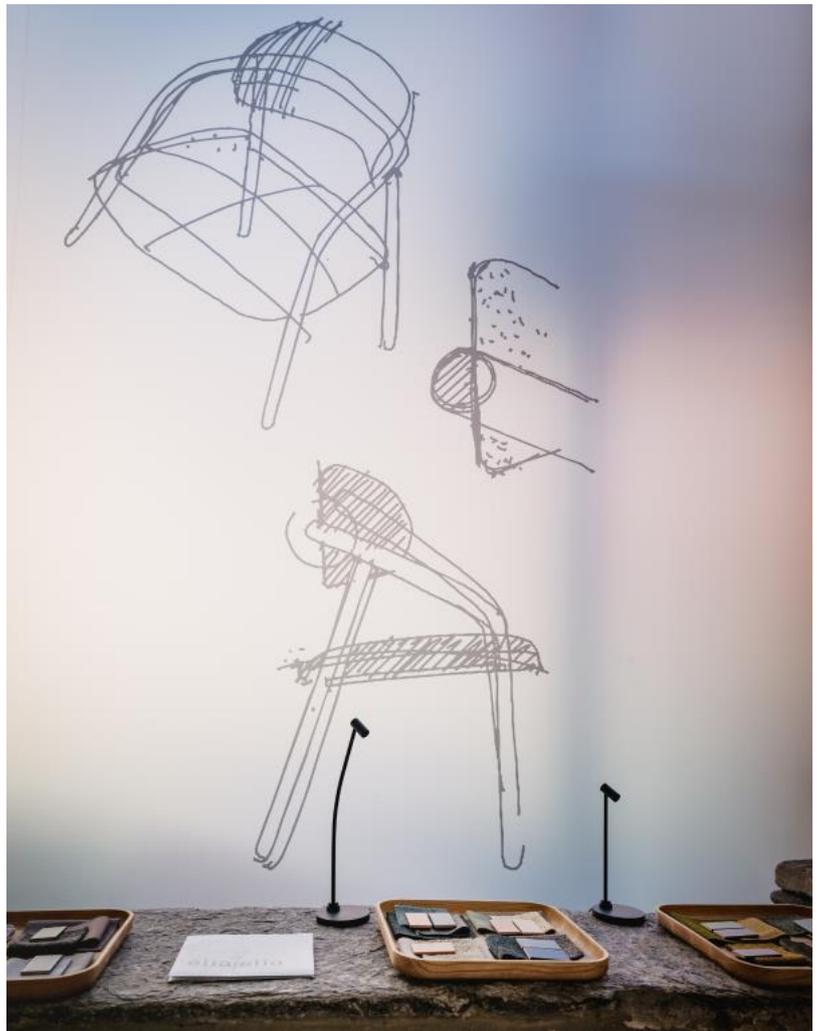
In 2021 the company was a protagonist at Milan’s Furniture fair, participating as a partner within the Brera Design district: a unique way breathe in innovation, and to relate with so many players of the sector.

The very drawing-up of this sustainability report sets itself to integrate the company’s openness and transparency in regard to its stakeholders.

Namely, a desire to grow with its own reference community, giving space to initiatives, products and projects.

Between tradition and innovation: our Products

The challenge is to succeed in creating chairs, armchairs, sofas and tables rising from the perfect union between handicraft and technology.



KPI

Production Capital

no. of production machineries: 92
tangible fixed assets: € 1,473, 330

KPI

Financial Capital

Overall value generated: € 2,630, 907
Profit: € 96,309
% value distributed to collaborators:
16.9%
%value withheld by the company: 8.1%

Craftsmanship that makes a difference

"I believe in collaboration and am convinced that the group's creative strength is a winner in coming up with collections based on quality, originality and market requirement analysis".

"Alessio Battsacco Design Director"

For over twelve years, New Life has been producing new projects in the world of seating and of furnishing complements for the catering, hospitality and shipping sectors.

In the creation process, everyone takes on the challenge with their own specialization and personality and thus our collections come to life through the group's collaboration and creative force.

The company's Design Director, Alessio Battsacco, helps Alan de la Coba's designer team who, other than draw the collections, enable New Life to offer a product personalization service which tailors their articles to projects revealing particular requirements, making them de facto become custom-made products.

New Life's collections are shown as segmented into different "Product families" catalogues, based on their characteristics:

- Contemporary – the seating whose taste is the most contemporary;
- Timeless – ranging in the most classic area;
- Multilegs – proposing several wooden or metal bases, either fixed or swivel, for a number of upholstered shells;
- Terrace Seating – this segment explores seating for the covered outdoors;
- And - is a versatile system of composable seating items;
- Table System - offers the opportunity to create a very large series of tables, matching three different shapes of solid wood tops with different stand types.

Élia/Elio Collection

design Marco Zito

With this project, for the first time, New Life entrusts an architect outside the company with the task of creating a collection. Such an important choice was only made possible thanks to the encounter with a professional driven by a vision coherent with our corporate values and who, therefore, has been able to perfectly interpret New Life's philosophy.

Honest, adaptable, natural, systemic, simple, soft, rooted.

Here we have seven adjectives that architect Zito selected to represent the Élia seating family. The collection, shaped on a clear, profound sense of measure and naturality, is an apparently simple route of synthesis leading to a strongly identifying, expressive essentiality, and to a functionality that one perceives.

Quality's secret production process

Our production process avails itself of the manual skills of expert artisans and latest generation machineries. High quality standards are warranted by the purchase of precious wood, by quality controls in the various processing stages and by a finishing process that tends the single detail and involves testing every single piece. New Life products are 100% made in Italy.

From the idea right up to assembling, the entire chain is curated in its smallest detail.

Carefully chosen materials – Seasoning, selection, cutting and drying

After having been adequately seasoned and chosen, and before the final product is composed, wood, cut into various elements, undergoes the drying process. This stage is of utmost relevance: correct humidity is essential for the product's final quality yield.

Milling and shaping

The single elements undergo accurate shaping or specific milling for each model. In these early processing stages, the shape of the product which will subsequently be manufactured, begins to be modelled.

Tenoning and drilling

These phases involve processing of heads of the uprights/masts and of crosspieces to obtain some pins/sockets, which, by gluing and correct interlocking, will create the joints for uniting the various elements during assembling. It is essential to perform said processes with precision and the master's touch for product stability, adjustment, solidity and duration over time.

Pre-assembly

This stage includes uniting the elements that are going to form the backrest or the front part of the frame.

Smoothing

Care in the smoothing processing cycle of the single elements is critical to maximise the result of the subsequent painting process. Surfaces thus obtained will appear homogeneous and lacking any imperfection.

Finishing

This is the last substantial job before final assembly. Care and attention for details and particulars make this processing stage especially important.

Assembling

The pre-assembled elements are put together to form the product frame. Assembling involves excruciating checks of stability, levelling and perfect product symmetry.

Painting

This is an operational stage which is not carried out in-house: either classic, or water-based, it grants the product the desired hue and is entrusted to an external laboratory by New Life. The colour nuance may be chosen from New Life's exclusive palette, or created on demand.

Upholstering

A company department is entirely devoted to this delicate, major stage and entrusted to a third-party firm. In this operational stage, upholstering and covering of the frames take place. Extremely expert hands cut, sew, and manually secure straps and padding, ensuring all seating their aesthetics and finest resistance over time. Countless fabrics are available, pattern books are continually renewed, even with green ones selected (certified as being sustainable, natural or recycled); on demand, coverings can be made with the customer's fabric.

Final quality control and shipping

At the end of every production, an accurate check of each individual manufactured article is carried out, to ascertain the article corresponds to New Life's standard or to our customer's request. Then, the product is packed and stocked in the warehouse, ready to be sent off.

In the last few years, New Life's process, undertaken to effectively promote sustainability and corporate social responsibility themes, has led to the adoption of new solutions even in product making:

- raw materials and semi-finished products (upholstery and covering) certified as sustainable and/or recycled;
- amplest range of covering material of vegetal origin;
- extreme care in using chemical substances in processing stages even of material purchased;
- design solutions enabling reduction in wood quantity employed (e.g., by reducing element thickness);
- types of processing permitting to recycle products at the end of their life-cycle;
- packaging made by using recycled materials, and easily recyclable (e.g., by choosing an adhesive tape that can be disposed of and recycled together with carton from boxes on which it had been stuck).

Green, sustainable, ecological, recycled and recyclable have thus become concepts involving all production stages, from the initial ones in research and experimenting on new products and materials, to the final, when packaging finished products, in order that scrap and energy consumption are minimized and, at the same time, to meet the demands of an ever more attentive, sensitive public on these themes.

Localising a strategic choice

The territory that hosts New Life Srl has had a radical role in its development.

As a matter of fact, the company rises inside the “Chair Triangle”, a stretch of Friulian land represented by the communes of Manzano, San Giovanni al Natisone and Corno di Rosazzo, which was among the protagonists of Friuli Venezia Giulia’s artisanal and industrial development, and of the “North-East economic miracle”.

Already toward the end of the XVIII century, in this territory, a number of carpenter workshops specialized in producing straw-covered chairs had risen, whereas at the end of the 1990s, in this small part of Italy, 30% of all chairs worldwide were manufactured.

It was in this reality, made up of family-run firms and of love for both wood and one’s own work, that the dream started, and grew, that brought about New Life’s establishment, in 2009, a stone’s throw away from the terrible 2008 crisis that had crippled Italy’s economic tissue.

Indeed, just the need to find new resources to continue their family activity was the driving force that drove these youngsters to unite and contribute a new course in the history of their own families and of their own companies.

Economic results

In the last three years New Life has known how to preserve a profitable result and to consolidate its patrimony, in spite of adverse economic circumstances. The impacts of the international recession in 2020 were felt, and turnover diminished by about 29% on an annual basis. Still in 2021, in spite of the anti-cyclic leap, production value was approx. 10% less compared to two years earlier.

In general, the company worked to make new collections, seeking sustainable solutions and new markets. Prospects on the medium-long term have unquestionably paid off in a turbulent phase on the real markets.

New Life closed its 2021 income statement positively, with a € 96,309 profit, equal to about 4% of its earnings.

Hereafter is given a brief prospectus on the company's main economic indicators, in terms of absolute value and percentual with respect to the foregoing year.

	2019 (Euro)	2020 (Euro)	2021 (Euro)	Var- 2019- 2020 (%)	Var- 2020- 2021 (%)	Var- 2019- 2021 (%)
Total Production Value	2.897.461	2.064.910	2.617.087	-28,7%	26,7%	-9,7%
Value added	3.234.810	2.341.481	3.042.477	-27,6%	29,9%	-5,9%
Profit (loss) in the tax year	138.204	126.206	96.309	-8,7%	-23,7%	-30,3%

In the same period, the company consolidated its patrimony, with an almost 75% cyclical increase in the asset side of the balance sheet (this, in particular, due to the increase in tangible fixed assets).

The net worth got stronger as well, growing by over 14% since 2020, thanks especially to continual profit generation.

In 2021 the company received € 107,300's worth of aid (public contributions), 41% more than the previous year. It must be emphasized that over 50% of the sums received were linked to Covid rebates/chargebacks; the remaining part concerns contributions related to income, investment in capital goods and Industry 4.0.

The Value generated and distributed to the stakeholders

Creating Economic Value is the foundation of doing business and the base also for economic sustainability.

A company has to unquestionably meet its own shareholders' demands, through the creation of profits that can be used to strengthen its assets and remunerate entrepreneurial risk.

Through Value creation, the company, however, passes over to remunerate other stakeholders, starting from collaborators, suppliers, financial backers... The prospect in the Sustainability Report, therefore, deviates from that of the mandatory economic-financial statement: it does not focus only on risk capital remuneration – namely the shareholders – but looks to all of the organisation's interest bearers.

As a difference, the non-distributed value component is withheld, in the shape of profits and non-financial costs.

The following prospectus represents the company's Overall Generated Value, as a sum of the proceeds of all the company's administrations, from the characteristic one to the accessory, to the extraordinary, to the financial.

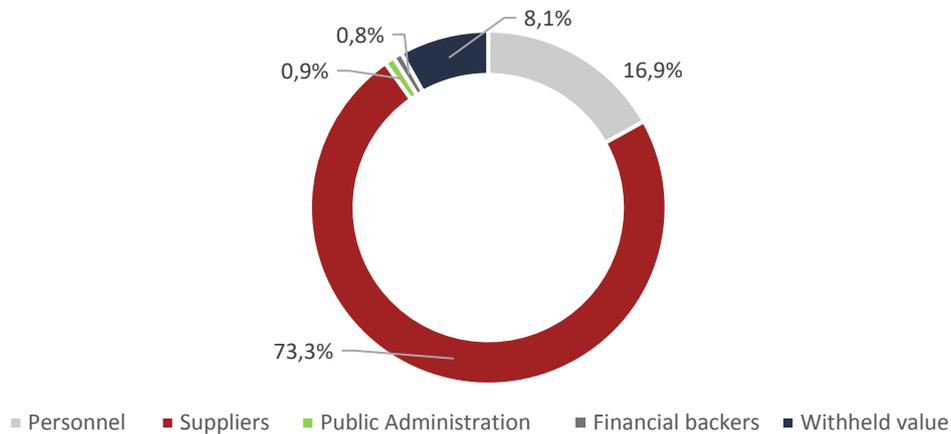
With regard to reclassifying New Life's Overall Generated Value, the following stakeholder categories have been detected and so has the corresponding breakdown:

- value to collaborators, with regard to retributions and linked burdens;
- value to suppliers, for the supplies of goods and services received;
- value to the Public Administration, in relation to taxes paid;
- value to financial backers, in the shape of interests and finance charges;
- value to the community by way of donations, sponsorships or association fees paid to non-profit realities;
- value withheld by the company, as a difference between the Overall Value generated and the distributed Value.

Overall Economic Value generated and distributed by the company

	2021 (Euro)	%
Economic Value generated	2.630.907	100
Collaborators	443.517	16,9
Suppliers	1.929.184	73,3
Public Administration	23.662	0,9
Financial backers	21.767	0,8
Community	540	0,02
Economic Value withheld	212.777	8,1

Distribution of Generated Value



Being a manufacturing reality, one sees that a great part of the Generated Value goes to remunerating suppliers. In this category are included suppliers of raw materials, services, processing work by third parties and all other accessory goods and services. Considering that a large part of New Life's supplies are local, and, wherever possible, linked to the district, one perceives immediately the territorial economic fallout.

To be highlighted too is the 17% of Value attributed to stakeholder collaborators and the 8% of Value withheld by the company, to guarantee economic solidity and strengthening of the patrimonial fundamentals.

The people



KPI

Human Capital

n. of corporate collaborators: 16

% of female staff:

31% diploma or degree holders: 75%

non-mandatory training courses: 3

no. of industrial accidents: 0

KPI

Relational Capital

% Italian suppliers (per value of supplies): 90%

% foreign customers (per value of turnover): 66%

no. projects or initiatives favouring the Third Sector: 11

*Behind
the machines
there are people.*

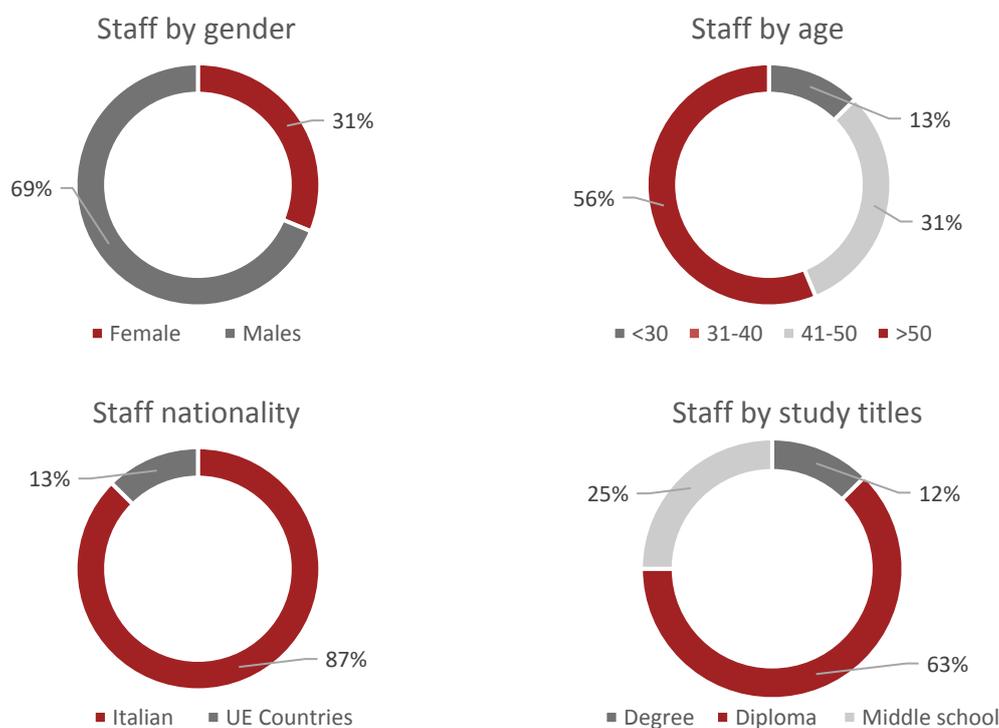
New Life's Teamwork

"Without the commitment of our parents' families who worked hard to carry ahead their own companies, there would not be New Life, just as without the commitment and labour of our current "family", created with the people that work with us."

Just as in a family, within New Life relationships among people are connotated by mutual trust and the maintenance of a collaborative climate which the Company is committed to guarantee by means of creating a stimulating, positive environment characterized by dialogue and the spreading of competencies.

At the end of the reporting period (31.12.2021) New Life's personnel reached 16 staff.

With regard to the demographic aspect, most of the staff falling within the perimeter of this relationship, are Italian nationals, males, and in the over 50-years-of-age bracket. Most collaborators have a medium/high study title (75%).



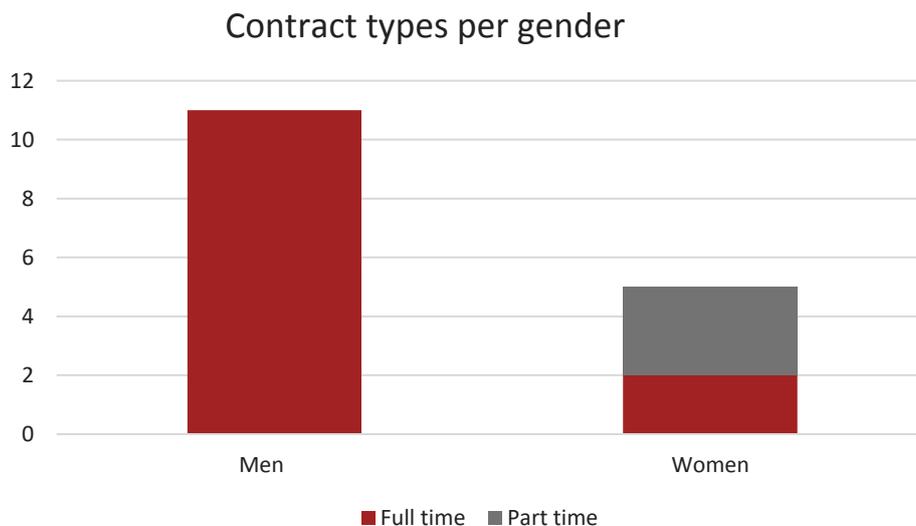
If we observe staff distribution based on professional profiles, we will notice that most of the organizational positions are covered by female personnel.

Staff number in 2021 broken down by gender and professional qualification

Professional Qualification	Male	Female	Total
Worker	10	0	10
Employee	1	5	6

Confirming how strong the bond is between staff and corporate reality, 100% of our collaborators has an unlimited duration contract; three women have a part-time contract chosen as a measure to reconcile personal life and work time.

Among the staff there is a collaborator in their apprentice stage.



100% of New Life Srl's staff is covered by a National Collective Bargaining Labour Contract of the Wood and Handicraft sector ("Legno e Artigianato"); there is no contract bargaining within the company.

In 2021 four people were hired, while for other four the contract finished, the company's overall staff number remaining thus unchanged.

Hirings and contract cessations by gender, in 2021

	Women	Men	Total
Hirings	3	1	4
Cessations	3	1	4

Hirings and contract cessations
by age, in 2021

	<30	31-50	>50	Total
Hirings	0	4	0	4
Cessations	0	4	0	4

Welfare

New Life is strongly aware that increasing people's worth and their wellbeing are key aspects, tightly connected to organizational competitiveness. That is why the company is committed to continually protecting their collaborators' health and safety and to promoting both a balance between professional/private life, and training at the work place.

New Life's corporate welfare solutions carried out follow three guidelines:

- **Benefits:** from the production bonus to the possibility of being backed by the company's professional consultants for petty personal problems (e.g., legal advice) up to the company being ready to support its collaborators with small loans/advance payments in moments of difficulty should they not be able to utilise their TFR (mandatory severance pay formula).
- **Conventions:** the main one is with the EBIART platform, supporting our collaborators' children's school and health expenses. New Life is committed also to informing its staff about the issuance of announcements (public calls), so that they may eventually submit their applications to obtain funds.
- **Wellbeing at the work place:** the company is carrying out of its commercial offices refurbishment, to make them more ergonomic and fit them with better acoustic comfort. The establishment of a larger canteen and of a leisure area for break time is planned.

Health and safety at the work place

In organizing its activities, New Life has always adopted all the measures useful to minimize industrial accidents as much as possible and to ensure conformity to laws, regulations and directives, domestic and European.

Periodical analyses are carried out to accurately identify risks and danger connected to the work activity, which are mitigated through health and safety training sessions and specific intervention aimed at averting accidents and the rise of professional sicknesses; in the last few years, all the asbestos present at the company has been removed, also the outer spaces (yard) have been repaved and redefined to increase their safety.

Training courses on health and safety at the work place

	No. participants
Emergency aid course	3
Fire prevention course	6
Course on the use of the Defibrillator	1
Person in charge course	3

Also, with regard to the Covid-19 pandemic, the company continued to enforce all possible measures to minimize contagion risks inside our factory.

All the efforts invested had good results: in the reporting period, no cases - either of industrial accidents or of professional sickness - were recorded.

No. of cases recorded in the accounting period

	No events
Industrial accidents	0
Professional sicknesses	0

Training

Training has a central role in backing and increasing the worth of competencies and personality traits of New Life's collaborators, with the objective of creating professional figures prepared and ready to support the company's growth.

From this viewpoint, the company has always proposed training courses both for professional aspects (e.g., English courses for the commercial figures or technical ones, depending on the duties carried out), and to stimulate soft skills and motivation. With regard to this latter aspect the company provided an external coach.

In particular, in the 2021 course, New Life offered its collaborators of the commercial and marketing sectors the following courses:

- English course
- Social media course
- Digital marketing course

Informal training among peers is also used a lot, stimulated through frequent meetings (on a daily basis for commercial staff), where collaborators are briefed on the evolution of corporate activities and have the possibility of pointing out/bringing up possible issues, in order to find or share solutions and good practices.

In view of the need to cope with a physiological, generational replacement in the near future, New Life proposes continual internal training even by flanking the more expert collaborators with young new hires.

Moreover, the will to contribute to training the new generations, induced New Life to stage, during 2021, three training paths:

Internships and work experiences in 2021

Institution of provenance	No attendees	Duties carried out in the company
Ist. Arturo Malignani - sede di San Giovanni al Natisone	2	Worker
Accademia di Belle Arti GB Tiepolo	1	Graphic staff

New Life is working also to build relations with ISIA Roma, Pordenone offices, in order to be able to set up training courses devoted to young designers.

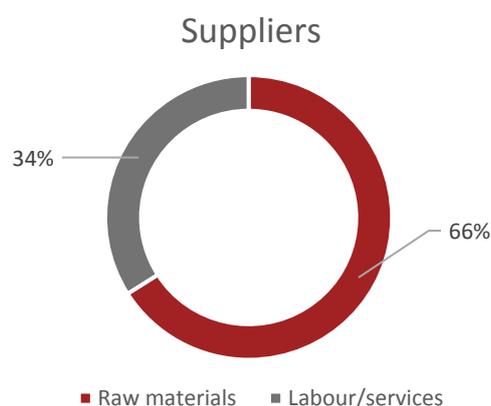
Our Suppliers, partners even in sustainability

New Life is particularly careful in choosing the companies that are going to be part of its supply chain and therefore will be concurring in final product quality.

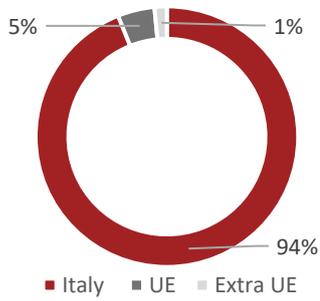
Suppliers of raw materials, packaging, logistics and services are selected in relation with the contribution they can provide to a production guaranteeing protection of the environmental, social and governance aspects, in line with New Life's Sustainability Strategy and with its corporate values.

The quest for raw materials to manufacture its own products constantly drives New Life to pinpoint suppliers guaranteeing a production which is responsible and alert with regard to protecting the Planet's natural resources. A very relevant aspect is, for instance, their ability to supply products certified in conformity with the most important environmental standards.

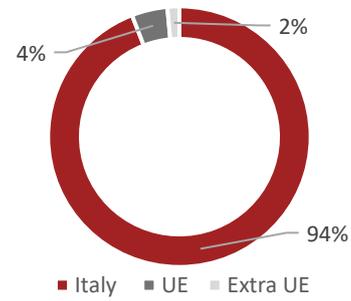
Even in looking for suppliers, the company privileges solutions that are beneficial to the local territory: over 90% of its purchases, both of raw materials and services, are carried out in Italy.



Raw material suppliers-Their localization



Labour/services -Their localization



Closeness allows to maintain continual and personal relationships with suppliers; tests on types of processing (e.g., painting) are carried out with them in order to constantly confront and assess together criticalities and possible solutions.

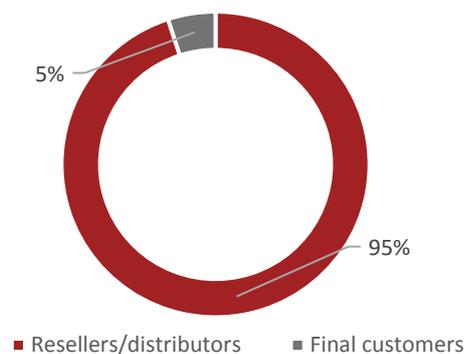
Suppliers are evaluated by means of periodical checks allowing New Life to maintain its quality certification.

New Life for its Customers

Identifying a customer's real demands, meeting their needs and overcoming their very own expectations: such are some of the key levers that have allowed New Life to grow, and face – successfully –, the manifold market crises that have occurred ever since its year of establishment.

At the moment New Life's market includes mainly resellers and distributors, whereas incidence of sales to end customers is marginal.

Incidence of Customer types on turnover

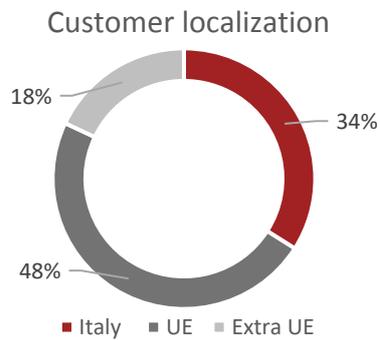


To meet a customer's requirements and lead them in choosing our various products or customising them, New Life constantly places by their side its own collaborators and designers, creating a rapport of trust which goes beyond the mercantile aspect.

Said "accompaniment" and guidance ability in their choices is especially important in the case of accomplishing personalized projects, where the company relates directly with its end customer.

New Life's attention to its customers also translates into researching their utmost satisfaction through the process of perfecting safety and quality of the products and services we supply; that is just why the company has decided to gain ISO 9001 Certification.

Thanks to its high-ranking production standards, New Life can boast exports all over Europe, to America, Australia, Russia and the Arab Countries, so much so that the foreign market by now represents 66% of the company's turnover.



To facilitate contacts with the furthest customers and cut down on commercial trips, even with sustainability in view, the company is implementing a new, innovative showroom.

The new space will be equipped with shooting sets, allowing to remotely present our products without missing the chance to make their details and quality appreciated by customers.

To welcome customers visiting the company, New Life has clinched collaboration with "Valrosa Country Resort". It has furnished a number of rooms in a refurbished building, belonging to an ancient hamlet of Vencò (Dolegna del Collio), a few kilometres from the mother house. The Resort, which also serves as product showroom, is a haven of peace immersed in the green, concocted to increase the worth of the company's creations and, at the same time, as part of the territory's tourism offer.

Value to the territory **Let's sit together**

"We would like New Life to become more and more a company whose profit is generated from widespread wellbeing" Ondina Battisacco, Business Stories - Animaimpresa.it

In the foregoing chapters readers have had the opportunity to learn how New Life's range of activity, visibility and rapport goes well beyond national borders, with partnerships and acknowledgments on a global level.

A continual rapport, an opening up to sharing which may be garnered from our payoff: "Let's sit together".

In that "together" there is the ambition of being allied to sustainable development, both on an international level, through our products, and on the local level, in the territorial community.

New Life's core activity, in fact, remains tethered to its production premises, in San Giovanni al Natisone – Udine, in the district of the Chair Triangle.

To respect our own role of corporate citizenship, over the years New Life has promoted several collaborations with local institutions of various kinds.

There are projects for Corporate Volunteerism, by means of providing materials and competencies linked to the company's operation, sponsorships and endowments: various modalities to bring Value back to the territory, New Life's primary stakeholder.

One of the most usual collaboration modalities with the territory is bound to the company's products: New Life often donates its own chairs to territorial associations, churches and organisations, for the purpose of giving its own contribution to the local social tissue.

The rapport with the territory translates – as we had the opportunity to describe in the relevant chapter – also into partnerships structured with the world of training, Universities and the Fine Arts Academies: projects of various kind, aimed at creating specific training paths that can enrich the knowledge the youngest have of the sector. An intergenerational dialogue, allowing to make the territory more stimulating, shaping new competencies and powering up the local training and labour offer.

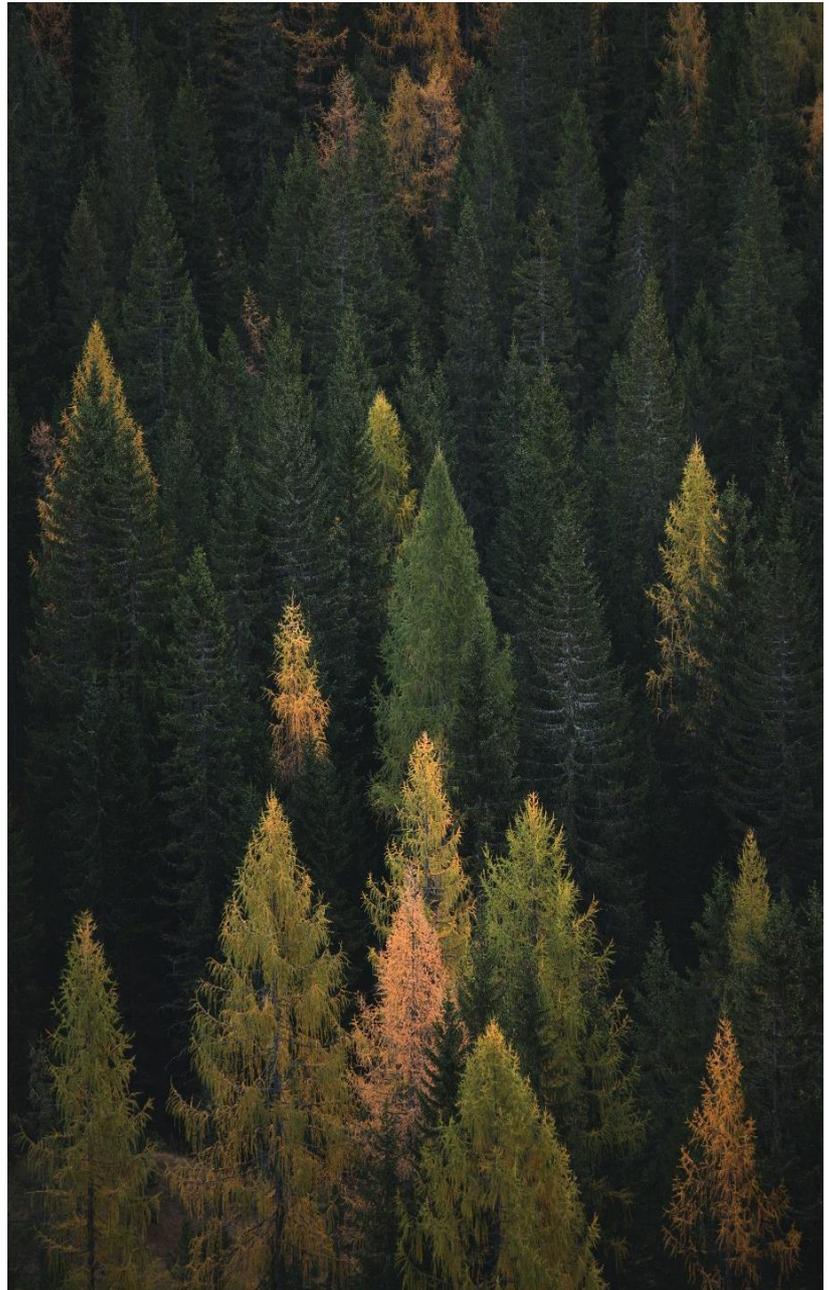
Hereafter is the list of some projects with the Third Sector that New Life achieved in 2021:

Chair gifts; maintenance and refitting	<ul style="list-style-type: none"> - Villa Santa Maria della Pace, Medea - Various Churches, province of Udine - Ukraine-Italy Cultural Association - ALIG-standing for* Association of Graduates in Managerial Engineering
Free-choice disbursements	<ul style="list-style-type: none"> - ANVOLT -standing for* National Association of Volunteers in the Fight against Cancer; - ABC- Brain Damaged Children Association "Onlus" - "The good sweet" (against abusing minors) "Onlus"
Sponsorships	<ul style="list-style-type: none"> - Pedale Manzanese, Amateur Cycling Group - Ice-skating Dolegnano - A.C.D. Cormonese
Training	<ul style="list-style-type: none"> - GB Tiepolo" Academy of Fine Arts, Udine - Arturo Malignani Institute - detached branch in San Giovanni al Natisone

Thus, at the core of New Life's business, there is the awareness of the importance of relationships and territory, united to the determination in doing one's best to have a positive impact on all of our own stakeholders, local and global.

New Life for the Environment

*Processing wood
means working
thanks to nature*



KPI Natural Capital

energy intensity/production ratio: 0.69 MJx
CO₂ € emissions: 128 t CO₂eq
waste intensity/production value: 0.02 kg/€

Every day New Life devotes care to sustainability aspects at a corporate level but also in its relationship with customers and suppliers, with a view to continual improvement. In the last few years, several initiatives have been kicked off, some of which have been completed and already generate positive effects, while others are in the being, or planned for the future.

Energy and climate

With the objective of reducing energy consumption, New Life has invested in making its factory sheds energy-wise efficient by insulating them.

Moreover, during 2021, to reduce dependency on fossil resources and mitigate the impact of its own activity on the climate, the company substituted its heating plant, previously LPG-powered, with a modern, efficient biomass plant, exploiting processing waste, consisting in virgin wood shavings/chips. The biomass used is the same product resulting from processing and does not contribute to impacting on global heating.

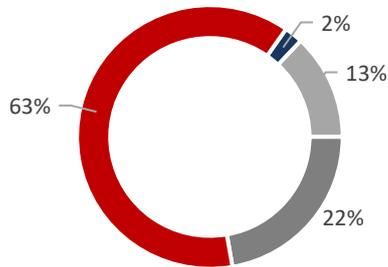
Substituting the thermal plant also meant a change in heat distribution within the factory, guaranteeing an improvement in comfort levels throughout all departments.

In 2021, 13% of the company's energy requirement was assured with renewable sources. Since 2022 contribution from renewables will be increasing in the light of completely substituting LPG.

Green house gas emissions generated in 2021 were equal to 112/t per annum.

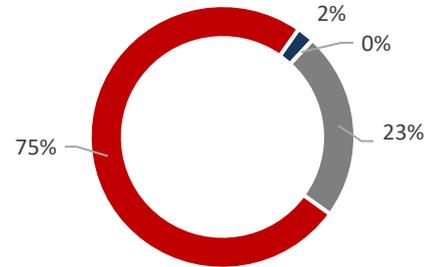
Employing renewable sources in heating work place environments has provided a major contribution to the corporate decarbonization process. Substituting LPG with virgin wood allowed us to cut greenhouse gas emissions by approx. 18.3 t of CO₂eq per annum, given that wood combustion is a source of emissions of biogenic origin and, whenever coming from forest resources handled in a sustainable manner, does not contribute to global warming.

Energy provisioning



■ LPG ■ Biomass ■ Gasoil in vehicles ■ Electric Energy

Greenhouse emissions



Green areas will be created also around the company to shade the areas destined to the staff's parking zones. Alongside the benefits deriving from planting new trees, in terms of shadowing parked vehicles, and of contributing to curtailing atmospheric carbon, the presence of green plots near the buildings supports the effort of diminishing summer temperatures increases inside the edifices, thus reducing the "heat island" effect.

Sustainable provisioning

Among New Life's prioritarian commitments is consideration for raw material provisioning chain improvement in order that it be more and more orientated toward guaranteeing utilised product sustainability, other than safety and healthiness.

Timber is a natural carbon tank and adds positively to fighting climate change. The use of wood as a raw material, when coming from woodlands and forests managed in a sustainable way, ensures wooded systems' maintenance. New tree growth on the same surface warrants the wood's ability to regenerate itself and maintain its capacity to absorb atmospheric carbon unaltered, by stocking it in its woody biomass.

In the provisioning line, wood elements are selected conforming to the requirements set in the Program for the Endorsement of Forest Certification (PEFC) scheme, in the Forest Stewardship Council (FSC). Currently, 6% of wood employed is accompanied by a sustainability certification.

Care operates in the choice of fabrics and types of upholstery, as well, especially with regard to products coming from the short supply chain, of organic origin and with guarantees on environmental quality, safety and healthiness. One example is choosing upholstery bearing Certipur© certification, and organic fabrics, or coming from recycled raw material.

Always with great care for provisioning sustainability in view, New Life has chosen to predominantly rely on local suppliers. 94% of the raw materials processed inside the company comes from suppliers who are less than 50 km. from our corporate factories.

Not just attention in selecting raw materials, as also packaging must be sustainable: the carton packaging used by New Life guarantees employment of 60-70% recycled material, and the traditional adhesive tape has been substituted with adhesive paper tape.

Circular production

Sustainability is synonymous also with responsible use of resources placed at our disposal by the Planet. That objective is achieved by reducing materials used per single product and by putting back into circulation materials that haven't yet exhausted their usefulness.

The company constantly works seeking solutions that guarantee a lesser use of raw material in the products it proposes to the market. One example is provided by the research for solutions allowing for thickness reduction in solid wood components, while maintaining finished product quality, a type of restyling that increases sustainability of our products without jeopardizing their final performance.

The company also aims at placing on the market increasingly circular products. New Life has launched a line based on using fabrics from recycled raw material, which in turn are easily recyclable, consolidating partnerships with suppliers, able to warrant high quality standards. An instance of the sort are fabrics Manhattan and Hero, 100%-made from recycled polyester, Rivet, which utilizes yarns 100% from recycled, post-consumption polyester from used plastic bottles, Quest and Oceanic, made with recycled polymeric fibres starting from marine waste (75%) and from plastic bottles (25%), and Gyre, produced from polypropylene yarn recycled from other fabrics.

New Life's proposals under banner of sustainability are also those orientated toward using organic fabrics, such as Re-wool, a recycled wool fabric, and Eve, 60% made up of organic matter of vegetal origin, in turn composed of biological cotton and a mix of products with a soy base, the latter also from biologic productions.

Circularity across the entire life cycle. In order to improve its own production circularity, the company has studied solutions to make it easier to disassemble its own products at the end of their useful life cycle, guaranteeing recyclability of their various components.

By-products and waste

In our company we increase the worth of processing waste material, with a view to ensuring circularity, and in order that we recover as much possible energy, or material.

Timber processing scrap still represents a resource and as such is destined to recycling or re-use, or, when it may not be employed differently, as in the case of sawdust and shavings/chips, its value is increased from an energy viewpoint.

In 2021, tiny waste was used at the company to feed its biomass plant heating our work place environments, whereas some of that is ceded to third parties to be used out of the company, as secondary raw material, or as a source of energy.

To close the circle on even larger bulks, especially of precious wood, but even on other raw materials, New Life has planned the launch of a brand utilizing waste generated during the production process to make new products, for the table or for the person. The creativeness of those who work in our company expresses itself even in the objects proposed, in the quest for ideas and solutions, so that wood, hides and fabrics left over from our processing, rather than become waste, may find a new existence, while maintaining unaltered the value inherent in the raw material.



Not just waste represented by wood, but even the other scraps are collected by separating the differing materials in order that they may be sent correctly to various recovery and recycling chains. Specialist waste sector firms are charged with seeing to the relevant treatment activities, sending each component to the subsequent handling, all aimed at favouring recovery and recycling of the material and, only in a second phase, to their possible disposal. 100% of the waste we produce belongs to the “non-dangerous” waste category.

Future prospects



We would like New Life to become more and more a company where profit is generated from widespread wellbeing.

New Life has got sustainability in its own DNA: a pillar of value developed over time in an increasingly pervasive way, so much so that today it is at the very heart of our corporate strategy.

The first step was accepting our own responsibilities and becoming aware of a primary role we have in responding to future generations' needs. Such awareness at once morphed into action, with the planning of a declared, explicit, sustainable path, permeating the very definition of the company's identity, leading the numerous activities and innovations pursued over time.

Sustainability has at all times been accompanied by our committal to transparency, turning into a constant communication of our deeds, up to the decision of writing this document, to provide a 360° snapshot of our objectives, achieved and to be reached.

New Life's future is the continuation of what has been set up over the years: a path of self-aware sustainability, structured and open to dialogue, with actions and initiatives that may respond to the expectations of ever more stakeholders.

As we have had the opportunity to narrate, New Life is in fact a hub of relationships that constantly collaborates with so many other companies, in symbiotic rapport with the territory.

Our commitment for the future is thus to affirm our identity in a sustainable key, by means of:

- monitoring the activities in the being, so that increasingly ambitious sustainability objectives may be determined;
- care for the wellbeing of our human resources, so that our internal climate may be constantly improved;
- bringing about structured, unambiguous relationships, on both sides, with the worlds of training and research
- contaminating our sector in a sustainable way, with a clear, pervasive communication of our own targets and objectives;
- structured collaboration with associations and local entities to promote long term, multi stakeholder plans, while measuring their social and environmental impact
- submitting our own testimony at networking meetings with other companies, linking up in promoting and inspiring best sustainability practices.

Una nuova responsabilità dunque, che supera la risposta alle sole aspettative degli stakeholder, prefiggendosi di avere un ruolo proattivo nel loro orientamento alla sostenibilità, portando New Life ad essere sempre più protagonista dello sviluppo sostenibile del territorio.

2021 Outcome

Through the Outcome indicators, New Life sets a KPI monitoring array of its own ability to strengthen its capital classes, therefore to guarantee a lasting economic-production model.

The values given in the base-year, represent a benchmark based on which future performances shall be evaluated.

Hereafter we provide the results of the KPI detected by the Value Creation Model. Starting with the next tax year, the same will become a basis whereupon to assess our results in terms of consolidation or weakening of our corporate class capitals.

