



2023 SUSTAINABILITY REPORT

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# Sustainability report

WHEN YOU NEED IT, WHERE YOU NEED IT





## SUSTAINABILITY REPORT 2023

OLI's commitment to responsible and transparent management. Key points include:

- 1 Customer focus:** OLI places customers at the heart of its activities, seeking to anticipate their needs and gauge feedback for continuous improvement.
- 2 Long term vision:** The company is committed to creating lasting value for stakeholders, investing in resources and skills to ensure sustainable results.
- 3 Social and environmental commitment:** OLI promotes people's well-being and environmental protection, having implemented a photovoltaic system from June 2023 to make energy consumption more sustainable.
- 4 Boldness in innovation:** The company encourages adapting to change and taking calculated risks to achieve meaningful progress.
- 5 Leadership:** OLI is committed to innovation and operational excellence to maintain market leadership while avoiding complacency.





# OIL technology to build the future

## A GLOBAL COMPANY FOR GLOBAL CHALLENGES

With three production plants in Italy (two in Medolla and attached to the subsidiary Covibra), two abroad (Malta and China) and a growing number of commercial branches, OLI and its subsidiaries aim to ensure added value to customers worldwide, consolidating its leading position in industrial vibration technology.

OLI adopts two parallel strategies: for standard products, it focuses on a competitive advantage based on prompt delivery globally; for specialised products, it focuses on collaborating with customers to design customised solutions.

OLI combines innovation, performance and reliability, adapting to the changing market with competitive and high-quality products for various applications.

WHEN YOU NEED IT, WHERE YOU NEED IT

**1961**

Since its foundation in 1961, OLI has been committed to delivering market-oriented products.

**1980**

The company begins producing electric and pneumatic external vibrators in the 1980s, which accounted for 70% of sales in the 1990s.

**1997**

Acquisition by Wamgroup, a leader in bulk solids handling and processing.

**1999**

The company opens branches all over the world, starting with China, followed by others in various continents.

**2003**

OLI is headquartered in Modena, northern Italy.

**2012**

Despite the seismic event of May 29, Oli maintains market share and resumes growth.

**2013**

Oli acquires Visam, an Italian electric vibrator manufacturer specialising in high-quality vibratory motors.

**2015**

Wolong Group becomes the principal shareholder of OLI.

**2019**

Acquisition of Covibra, an Italian manufacturer of high-frequency pneumatic vibrators.



# Corporate governance and our principles

OLI S.p.A. stands out for its values of listening, collaboration, proactivity and responsibility, which it puts into practice both internally and externally. These principles foster long-lasting relationships with customers and suppliers, ensuring transparency towards third parties and a fair evaluation of employees' work. The company recognises the importance of maintaining fairness and transparency in corporate activities to protect its reputation and the sector in which it operates.

## THE OLI CODE OF ETHICS

In 2024, OLI will adopt a code of ethics which defines rights, duties and responsibilities towards all individuals with which it interacts. All top management, such as directors and managers, together with employees, collaborators and consultants, will be required to respect the principles and values of the code.





# OLI's values

## INSPIRE EMPLOYEES AND WORKERS:

### Listening

We make sure that we understand others' needs, always listening with respect and without judgment.

### Partnership

We work together to solve any difficulties that a person may encounter. We share information, experiences and know-how so as to all grow together.

### Pro-positivity

Our gaze is set on the future, ever ready to find solutions and to change.

### Responsibility

We are accountable for our actions and activities, in respect of corporate results. The responsibility of one is the responsibility of all.





# Sustainability as an added value

## OLI STAKEHOLDERS

Remaining rooted in traditions and adapting to the dynamics of the global market is a challenge pursued by OLI to build deeper relationships with customers and stakeholders and obtain a sustainable competitive advantage.

The company is committed to managing its operations responsibly, beyond mere regulatory compliance, by fostering a corporate culture that creates lasting value.

These principles guide how relationships with stakeholders are managed, i.e. those who are likely to influence or be influenced by the company's activities.

## Economic strength

a total commitment to sustainable development through tools such as the construction of a sustainability report;

## Innovation

investments in research and development of cutting-edge solutions;

## Ethics and social responsibility

maximum attention to the health and well-being of those inside and outside the company, considering well-being in various forms such as ethics, proper behaviour, gender equality, inclusiveness and involvement through effective communication;

## Environmental care

promoting policies that minimise the negative impact of activities on the surrounding environment and that promote active initiatives for the improvement of surrounding areas.



# Relevant material topics

In 2023, OLI embarked on a campaign to identify the most relevant environmental, social and governance issues. Several significant themes emerged, which were updated in early 2024 along with the mapping of stakeholders. The importance of issues such as **Health and safety at work, Compliance and ethics** and **Sustainable management in the supply chain** was confirmed.

These assessments are the starting point for an in-depth analysis of the company's positive and negative impacts at economic, social and environmental level.



## GOVERNANCE AND COMPLIANCE

- Corporate governance
- Compliance and ethics



## RESPONSIBILITY IN THE SUPPLY CHAIN

- Sustainable management in the supply chain
- Human rights and supply chain



## ENVIRONMENTAL RESPONSIBILITY

- Energy and emissions
- Waste management
- Water resources management



## PRODUCT AND INNOVATION

- Research and innovation
- Product responsibility and quality



## SOCIAL RESPONSIBILITY AND EMPLOYEES

- Health and safety at work
- Diversity and equal opportunities
- Workers' well-being
- Training and education



## SOCIAL RESPONSIBILITY

- Local community
- Social/volunteer commitment



# Integrated processes

OLI has developed an **integrated quality, safety and environmental management system** to optimise operations and ensure regulatory compliance. This approach fosters synergies between corporate practices and policies, improving overall performance.

The adoption of **certified systems (ISO 9001 for quality, ISO 45001 for safety and ISO 14001 for the environment)** enables a common approach that includes risk analysis and management; the definition of roles, responsibilities, objectives and performance indicators; change management; continuous improvement and compliance monitoring.

## INTEGRATED QUALITY, SAFETY AND ENVIRONMENT POLICY

The integrated quality, safety and environment policy (QSA) represents OLI's strategic commitment to sustainably manage product quality, workplace safety and environmental impact. This approach integrates processes and procedures to improve business performance and ensure regulatory compliance.



**Compliance obligations –  
Legal requirements**



**Elimination of hazards, reduction  
of risks, prevention of pollution**



**Health and safety objectives**

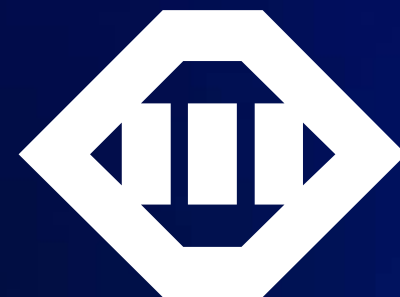


**Goals for the environment**



**Quality objectives – Supply chain  
management**





# OLI's figures

## ECONOMIC PERFORMANCE AND VALUE

OLI focuses on creating value to achieve **economic, social and environmental sustainability objectives**. Communicating economic data stimulates growth for OLI and its stakeholders, promoting transparency and accountability. The company promotes the well-being of the region by creating jobs and enhancing the local entrepreneurial fabric.

## ECONOMIC VALUE GENERATED, DISTRIBUTED AND RETAINED (IN THOUSANDS OF EUROS):

	2023	2022
<b>Economic value generated</b>	<b>32,325</b>	<b>33,527</b>
<b>Economic value retained</b>	<b>815</b>	<b>6,310</b>
<b>Economic value distributed, of which:</b>	<b>31,510</b>	<b>27,217</b>
Value distributed to suppliers	20,228	21,677
Value distributed to staff	5,337	4,764
Value distributed to shareholders	5,351	-
Value distributed to the Public Administration	518	728
Value distributed to the community	8	2
Value distributed to capital providers	69	47



# Our products

## APPLICATIONS AND SECTORS OF THE BUSINESS

Founded in 1961 in Milan, OLI is a world leader in the production of industrial vibrators, with 22 subsidiaries and five global plants.

Initially focused on concrete vibrators, the company today offers a wide range of electric and pneumatic products, ensuring strong performance and reliability.

Its three divisions provide tailor-made solutions for different customer needs.



### INDUSTRIAL MOTOVIBRATORS

Electric vibrators and oscillating supports for vibrating equipment.



### FLOW AIDS

Electric and pneumatic vibrators to solve any smoothness problems.



### CONCRETE CONSOLIDATION

High frequency vibrators, converters and accessories for concrete compaction.





# Quality, efficiency, reliability, flexibility

OLI has refined its business strategy to prioritise **rapid delivery and service**, ensuring customers around the world have timely access to products and technical advice for standard products and customisation for specialised products.

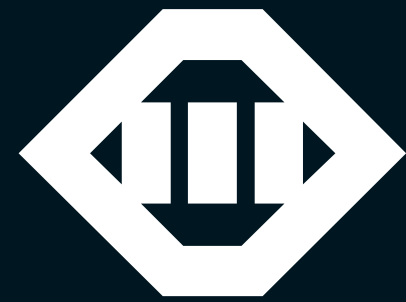
Customer service is a cornerstone of OLI's operations, characterised by efficiency of service and access to high-quality products. The business boasts a close-knit team of specialised engineers supported by globally certified management, which provides the necessary skills to efficiently and safely address customer needs.

OLI is committed to providing state-of-the-art equipment and developing innovative products, with the aim of maintaining its leading position in the vibration technology industry and continually setting new standards.

OLI products have certain technical characteristics that distinguish them:

**QUALITY, EFFICIENCY, RELIABILITY, FLEXIBILITY.**





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# Research and development

OLI invests significantly in research and development. The Company recognises that innovation is the key to maintaining a competitive advantage and dedicates significant resources to exploring new technologies, improving production processes and developing cutting-edge solutions. As proof of this commitment, in 2023 the annual expenditure dedicated to research and development was €451,802.

This investment strengthens the business's competitive position and ensures continuous innovation and quality of the products sold. Thanks to these investments, OLI is able to anticipate market trends and respond promptly to customer needs, thus consolidating long-term relationships of trust and satisfaction.

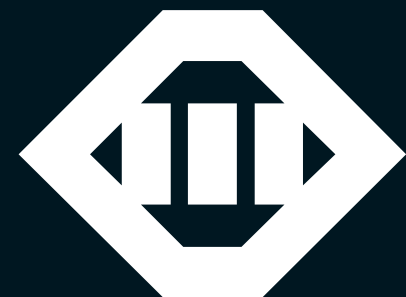


**Over 450 thousand €**  
of annual expenditure dedicated  
to research and development.

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# The distribution network

OLI has built up experience in various fields, meeting the needs of various global customers and securing excellent results in transport, filtering and drainage. The wide range of products and personalised attention paid to each customer, together with a long presence in the market, have contributed to its worldwide success.

Its presence in Europe, Asia, America, Oceania and Africa allows OLI to adapt quickly to local needs and maintain customer trust, consolidating its leading position in the sector.

OLI benefits from a strong supply chain in Italy (with 527 suppliers) and synergies with the WOLONG group, which supplies products and components from its facilities in China and Malta.



**594**  
total suppliers

- High quality standards
- Fast delivery times
- Reliable in responding to requests

## OILS IN THE WORLD

- OLI Australia
- OLI Brazil
- OLI China
- OLI France
- OLI Germany

- OLI India
- OLI Indonesia
- OLI Italy
- OLI Korea
- OLI Malaysia
- OLI Malta

- OLI Mexico
- OLI Middle East
- OLI Nordic
- OLI Russia
- OLI South Africa
- OLI Spain

- OLI Thailand
- OLI Turkey
- OLI UK
- OLI USA
- OLI Vietnam



# Materials

In 2023, OLI handled 225,856 tonnes of materials such as aluminium, cast iron and steel, a 34% decrease compared to 2022, due to a greater focus on stock management. Secondary purchasing materials, such as cardboard and packaging, totalled 50 tonnes, a reduction of 16%.

This decrease is linked to a more careful management of inventories, after the difficulties encountered in 2022. OLI is also adopting **circular economy principles** in product design, facilitating disassembly and recovery through specific instructions in manuals.



**Over 225 tonnes**  
of processed materials





# Environmental responsibility

## AWARENESS OF OUR ENVIRONMENTAL IMPACTS

In OLI, particular emphasis is placed on the efficient use of resources, through the mapping and monitoring of the main sources of consumption and the regular evaluation of potential improvements including verification of anomalies and deviations.

In addition to strict compliance with national and community environmental legislation and regulations, OLI is constantly committed to implementing environmentally responsible solutions, with a view to continuous improvement. The business is aware that its long-term success depends on its ability to operate in harmony with the environment, ensuring a better future for current and future generations.

## ENERGY CONSUMPTION AND EMISSIONS

OLI uses different energy carriers to meet its operational and production needs. Natural gas is used exclusively for heating, thanks to its efficiency and lower environmental impact compared to other fossil fuels. Petrol and diesel, used for motor vehicles, power the fleet of light vehicles and company cars used for rapid travel. Finally, electricity is essential in OLI's plants and offices, used to power machinery, electronic equipment and lighting systems.

## ENERGY CONSUMPTION

	2023	2022
<b>Natural gas</b>	2,366	2,489
<b>Diesel</b>	1,006	476
<b>Gas</b>	142	58
<b>Purchased electricity</b>	1,877	1,897
Of which from renewable sources	-	-
<b>Electricity produced by photovoltaic systems</b>	257	-
Of which consumed	220	-
Of which fed into grid	37	-



# Waste

Waste management is crucial to mitigate environmental impacts and prevent pollution. At OLI, waste from company activities is managed by qualified third parties based on rigorous environmental standards.

OLI adopts practices to reduce waste already in the production phase, paying attention to design and collaborating with customers.

Recent initiatives include:

- (2022) Dirty rag collection and washing service.
- (2023) Regeneration of emulsions to save water and reduce hazardous waste.
- Purchase of a cardboard cutting machine, which has reduced the use of plastic chips by 20%.

An evaluation of the waste management system and the introduction of separate waste collection are underway. In 2023, OLI produced 114,923 tonne of waste, of which 90% was non-hazardous, with an 8% reduction compared to 2022.



**115 tonnes**

of waste produced, of which  
90% non-hazardous







# Water

Despite not being in a water stressed area, OLI is committed to sustainable water management.

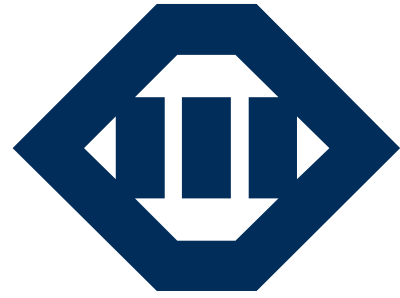
In 2023, it recorded total withdrawals of 1,915 Megalitres, similar to the previous year. The main source is the aqueduct, with groundwater withdrawal from 2023 for green maintenance.

The water is mainly used for civilian purposes, such as sanitation and firefighting water. Productive water uses have been optimised and are now irrelevant compared to civilian consumption.

The new cooling system for the brake test benches, which was introduced in late 2021, reduced water use – 270 cubic metres per year – by fully recovering the water through a recirculation system. Furthermore, since 2023, the company has been recycling 90% of the water-oil emulsion refrigerant through a filtration



**1.9 Megalitres** of water



# Resources

## OLI'S EMPLOYEES AND WORKERS

People lie at the heart of OLI's activities; they are fundamental to the company's success. OLI creates a safe, inclusive and stimulating work environment, ensuring employee well-being and promoting diversity. In 2023 there were no incidents of discrimination. The most represented age group is between 30 and 50 years old, representing 56% of the workforce.



**99%**  
of permanent employees



**+20%** compared to 2022  
of women present among staff



**17%**  
of employees represents a new recruitment

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# Training

## IN A HEALTHY WORKPLACE

In 2023, OLI invested 1,069 hours in employee training, with 234 hours of mandatory training and 835 hours of non-mandatory training, which includes English language skills and work tools. Mandatory training provides the knowledge needed to reduce safety risks and environmental impact, and is managed by the QSA department with the health and safety officer and human resources.

Objective-based training develops skills to achieve company goals and is organised by the HR department based on skill gaps. OLI thus promotes a work environment that values continuous training and professional growth.



**1,069**  
training hours  
provided in 2023



**12.3**  
training hours per capita





# Health and safety

## IN THE WORKPLACE

Health and safety at work are priorities for OLI. In 2023, there were two non-serious injuries out of 143,547 hours worked, with no serious injuries. From 2018 to 2023, the most common injuries were cuts and bruises, often resulting from material handling and machine use. OLI has assessed the risks and adopted preventive measures, such as training and use of PPE, with continuous monitoring in place. The company is also committed to the safety of vulnerable workers, such as interns and trainees.



2.8

Recordable work-related injury rate for 2023





# Community

## INITIATIVES TO SUPPORT LOCAL COMMUNITIES

OLI believes it is essential to build positive relationships with the communities in which it operates, contributing to local economic and social development. Here is a list of the main initiatives undertaken:

### **Bimbi Sperduti**

“Bimbi Sperduti” is an initiative for the inclusion of amputees and brain-damaged children, which includes training and football tournaments for children aged 6 to 15. OLI supports the project with a donation.

### **San Prospero Road Safety Education**

OLI has donated to the municipality of San Prospero to build a road safety education track, aimed at promoting road safety in the community.

### **Civil Protection Modena**

The “Learn to Protect 2023” School Camp has reached its fifth edition, involving young people aged 15 to 17 in emergency management. OLI sponsors the initiative, promoting training and values such as empathy and solidarity.

### **Mirandola stadium**

OLI sponsors the Mirandola Stadium Volleyball Team for 2023/2024, strengthening resources to compete at national level and sharing values such as excellence and community involvement.

