



ONE YEAR AFTER ITS FIRST SUSTAINABILITY REPORT, ICAM CIOCCOLATO COMMUNICATES THE RESULTS ACHIEVED AND SETS ITS NEW AMBITIOUS OBJECTIVES FOR THE YEARS TO COME

- **Water consumption reduced by 15%**
- **92% of chocolate bar's packaging are recyclable**
- **35% of cocoa suppliers subscribed ICAM Ethic Code**

Orsenigo, July, 23rd 2020 – One year after its first sustainability report, ICAM, a chocolate company in the province of Lecco, specializing in the production and marketing of chocolate and semi-finished cocoa, announces the results achieved in 2019 and sets its new and challenging goals.

Always keeping an eye on the three fundamentals that guided the drafting of first edition of the sustainability report – **responsibility for the supply chain, for the community and for the planet** – ICAM announces that has reached satisfying result in each area this year. From **reducing water consumption by 15%** to increasing, **up to 92% of the total**, the percentage of recyclable material used for chocolate bar packaging.

For more than 70 years, ICAM has followed a distinctive production approach, able to interpret the philosophy that for generations has animated the family business: producing sustainable, high-quality chocolate by making themselves interpreters of the authentic chocolate culture Made in Italy

With a range of product which is distinguished in three main categories (factory, private label and its own brand), ICAM is today a well-established business in Italian and foreign market that weights on a 58% of the 2019 revenues. (Total Revenues 2019: 163.5 Mil. €)

Thanks to the **control of the production process**, from the plantation to the final product and with a production site (in Orsenigo, Como) equipped with the most modern **4.0 technologies**, ICAM has always distinguished itself for a highly diversified offer and for its virtuous approach to business. Two elements that together allow the company to satisfy the wide range of needs of its customers with top quality products and the certainty of maximum food safety, guaranteed by the **complete traceability of the raw materials** used.

The ICAM Sustainability Report, written by the Fieldfisher Associate Firm, is a tool that integrates the company's strong propensity towards an honorable and sustainable modus operandi, through which ever new and challenging rules and objectives are established to operate in full compliance with all those subjects involved in the production process, with society and the entire planet.

*"The centrality of people and the sense of responsibility towards all stakeholders have always been the pillars that have guided and inspired our choices, since the birth of this historic family business, says **Angelo Agostoni President of ICAM Cioccolato**. The training activities with the farmers of "our" cooperatives, the guarantee of annual purchase contracts and the search for cocoa and other quality raw materials that respect our values, allow growers to expand independently and offer to small businesses the tools they need to grow and become the architects of their own well-being. A virtuous business model that not only makes us proud of what has been done so far, but set us apart by allowing us to receive appreciation from customers and consumers who have been choosing our products for over 70 and share our approach with us. "*

RESPONSIBILITY FOR THE SUPPLY CHAIN



Over the years, ICAM has established a strong and profitable working relationship with the farming communities of some of the major cocoa-producing countries striving to improve **working methods, the quality of cocoa** and, consequently, the **socio-economic conditions** of the people involved. Important collaborations, based on specific values that see in respect, in the growth of relationships with all workers of the supply chain, in sustainability, equity and transparency, the guiding principles to be followed in all activities.

This **ethical management of the relationship with cooperatives** has led to an equivalence of roles between the company and growers which allows both to be, not only business partners who jointly face the changing conditions of the markets, but also to support each other in times of crisis.

Following the health emergency linked to the Covid-19 pandemic that affected the whole world, ICAM has indeed made a **cash donation** to one of the cooperatives with which it is in place a thriving and long-lasting collaboration; the first case involves APROCAM in the province of Bagua, Amazonas in Peru. An act of solidarity, done with the aim of supporting not only the cooperative, but also the inhabitants of the area to offer them help buying safety equipment and medical instruments designed to limit the spread of contagion and / or treat any infected.

Another concrete case in Peru, representative of the close partnership with cooperatives in the countries of origin, has been pursued during lasts months. ICAM acted as intermediary between an important English client and the **CAT Torache** cooperative, in the destination of some funds for the fight against Covid-19. The fund was used to purchase personal protective equipment and other necessities that involved not only the 415 members of the cooperative but also the whole municipality in Torache district and a thousand people more.

Peru, as same as **Uganda, Dominican Republic** and **Madagascar** are the main countries in which the company, having active collaboration agreements directly with cooperatives, operates by direct supply. In other circumstances, where it is necessary, for specific customer wishes or in case that a specific origin of cocoa of certain qualities are sought, ICAM resorts to the international market, making its effort to obtain supplies from dealers with whom it maintains a historical affiliation and who shares its philosophy and ethics.

In 2019 the company purchased **23.677 tons of cocoa (Bio&Fairtrade 57%, Conventional 43%)** and, despite having a deep knowledge of its partners, during the second half of 2019, the company asked them to **formally subscribe** their **Ethic Code**. At the end of the year, the percentage of cocoa purchased from suppliers who signed the **ICAM's ethical code was equal to 35%**. In this regard, the company has set itself the purpose to increase this share as much as possible, until the foreseeable future, and of resorting exclusively to those suppliers who have signed the ICAM Code of Ethics.

In every collaboration that ICAM carries on in the territories of cocoa origin, it undertakes to guarantee to each growers a **fair payment**, assuring annual contracts to all the cooperatives from which it supplies directly, thus allowing producers, on the basis of contractual commitment, to obtain easier **access to credit** and, therefore, to further invest in their business, with obvious **benefits for farmers and the local community**.

RESPONSIBILITY FOR THE PLANET

Minimizing our environmental footprint is of paramount importance for us, not only because it is an **ethical behavior and a duty towards future generations**, but also because it is directly related to the **conservation of plantations**, more and more affected by the effects of the climatic changes involving the planet earth. A necessity, which translates into ICAM's commitment to reduce its **water consumptions, CO₂ emissions** and the **production of non-recyclable wrappers**.

Water consumption is one of the items with major impact on chocolate production. Aware of the importance



of responsible use of natural resources, ICAM pays close attention to the management of water consumption, assuring the optimization of production runs. In 2019, at the Orsenigo and Lecco, water consumption attested to **146 ML, recording a drop of 15% compared to the previous year**, performances, which were penalized by a plant failure, occurred at Orsiego that, however, it was promptly resolved and which suggests **an increase in overall savings of 20% by the end of 2020**.

As regards the choices of **packaging**, the two most aspects taken into consideration by the company are **quality and sustainability**. If on one hand, the wraps have the role of preserving and protecting the integrity of the product in terms of **food safety, freshness and organoleptic quality** and at the same time performing an aesthetic and communicative function; on the other hand, these must be **easily disposable** and have **reduced environmental impact**.

In 2019 ICAM purchased approximately **815 tons of material for the primary packaging** of the products (tablets, pralines, cocoa powder and industrial covers), to which was added the purchase of **boxes, pallets and displays, the latter in material 100% recyclable**. In all cases where it is possible, ICAM is committed to using for its products only material that ensures **full separate collection** and the consequent possibility of recycling. For this purpose, in 2019 the company invested in a new primary packaging line of the tablets, which allowed **replacing the previous coupled wrapping**, consisting of paper and aluminum, with pure aluminum (infinitely recyclable material). Thanks to this new machine, now a day, approximately **92% of the packaging used in the packaging of the tablets is 100% recyclable, increasing the recyclability percentage of the product packaging by 5%** by the end of 2020.

Finally, ICAM's commitment to environmental sustainability is also expressed in the measurement of its **Carbon Footprint** by which can be measured **the environmental impact generated throughout the life cycle of chocolate, from the supply of raw materials, to the efficiency of the processes production**, in order to allow the significant reduction of the environmental impact of its products. To this end, ICAM has launched a study, developed with the support of a researcher from the *Politecnico di Milano*, which has made it possible to evaluate **the environmental performance of the production of 1 kg of 86% Vanini dark chocolate** (origin: Bagua, Peru) including packaging, in packs of 100g. The analysis was carried out according to the LCA (Life Cycle Assessment) methodology, taking into consideration the entire chain starting from the cultivation of raw materials up to the disposal of the waste produced by the packaging. **The study conducted calculated a carbon and a water footprint** per kilo of chocolate, respectively -28% and -27% compared to other equivalent products.

RESPONSIBILITY FOR PERSON AND COMMUNITY

Careful management of human resources is substantiated by ICAM in working conditions and remuneration policies for improvement if compared to the reference arena and in the firm conviction that the enhancement of human capital makes a decisive contribution to building a competitive advantage.

In 2019 there were **52 hires** (16 of them women), which brought the **total number of employees to 345**, of these 94% with permanent contracts. During the past year, a total of **21,674 hours** were also **dedicated to training** and the company has availed itself of the support of additional categories of collaborators, such as agents, seasonal workers and trainees. Overall, people who work in the company demonstrate a **strong sense of belonging**, an element that contributes every day to favoring a positive working atmosphere.

At **ICAM Chocolate Uganda Ltd**, company owned by ICAM, born in 2010 with the aim of exporting its wealth of knowledge and experience in the heart of Africa and **carrying out an important development**



project in this area, at the end of 2019 it registered a staff of 81 employees (37% women), and 1 trainee.

From September to October seasonal workers are also employed to support the company in the **cocoa harvesting activity**, in **beans' transportation to the owned structures where the fermentation and drying phase takes place**, in the processing, according to ICAM procedures and know-how, and finally in packing up the processed product and shipping to the Orsenigo site. In 2019, ICAM Chocolate Uganda employed **64 seasonal workers** and distributed **2000 cocoa seeds** to further expand the plantations.

There is also a link with the local community, in which ICAM operates, that has strengthened over the years through hiring plans and a great deal of attention to the **environmental, educational and social issues of the area**. A commitment aimed at offering support to cultural and educational initiatives, with particular attention to the relationship with schools, making itself available to welcome students on internships and adhering to alternating school / work projects of numerous educational institutions and different levels and degrees. ICAM also supports the community by donating its products to all those associations that request it, as well as joining the **Food Bank**. In this context, the company has made deals with some distributors / retailers, aimed at facilitating the distribution of the ICAM products withdrawn from the market by the Food Bank, bearing all the costs needed. In 2019, **donations of food were made for a total value of over 500,000 Euros**.

Finally, during the difficult period that Italy has faced due to the spread of the Covid-19 pandemic, ICAM wanted to show its **gratitude** for the enormous effort made by **hospitals, doctors and nurses** by donating over 15,000 Easter eggs on Easter holidays, to over 15 hospitals and assistance to the weakest categories, both in Lecco-Como area and throughout Italy. An opportunity to gift some sweetness to all medical personnel, hospitalized patients and their families during the emergency

ICAM CIOCCOLATO

Since 1946, ICAM has been an interpreter of an authentic Italian chocolate culture and has established itself as the spokesperson of excellence for Made in Italy chocolate art. Strongly committed to respecting the environmental, social and economic sustainability of its suppliers, ICAM is one of the few companies in the world that controls the production process in a complete and integrated way, selecting the best cocoa plantations in the world and collaborating closely with local producers.

For further information:

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