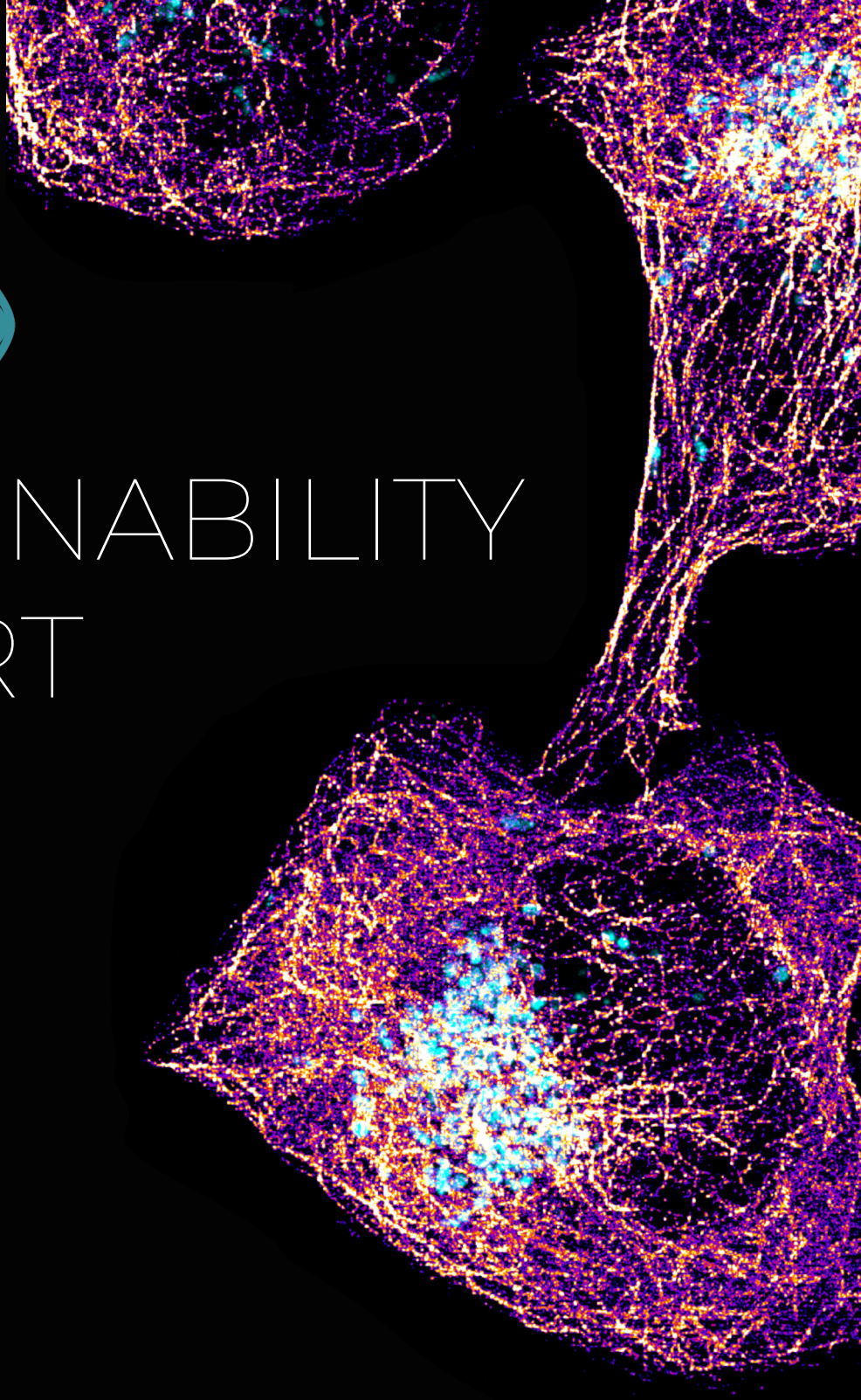
CrestOptics

SUSTAINABILITY REPORT 2025



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Stakeholder letter

Dear Stakeholders,
2025 asked companies in our sector to prove their resilience. Global research budgets remained under pressure, competition in advanced imaging intensified, and macroeconomic uncertainty continued to shape the priorities of laboratories and institutions worldwide. Against this backdrop, I am proud to present our fourth Sustainability Report, and to share a year in which CrestOptics did not merely withstand these headwinds, but turned them into fuel for growth, innovation and impact.

Our story has always been one of continuity. In 2022, we set out our first commitments to scientific innovation, our people and the environment. In 2023, CICERO's launch proved that accessible, high-performance instrumentation could reshape how researchers work. In 2024, we deepened our understanding of that impact through our first structured assessment. In 2025, we moved decisively from designing our approach to operating it at scale — turning intent into measurable, sustained results across every dimension of our business.

A year of accelerated growth and technological advancement

Our commercial momentum reflects the strength of this trajectory: CICERO's global sales grew strongly, and we brought three major OEM platforms to full production speed, reinforcing our role as a trusted, strategic manufacturing partner for the world's leading instrument makers.

Innovation remained the engine behind these results. Together with Evident, we advanced the IXplore™ SpinXL system, and we installed the first Correlative Confocal-Brillouin platform for mechanobiology at a leading research center — a milestone that embodies our founding purpose of putting cutting-edge science within reach.

We engaged closely with the scientific community throughout the year, and our impact assessment matured from a pilot exercise into a fully operational monitoring system, further confirming the value that our technology brings to researchers worldwide.

Investing in people, and in the planet we share

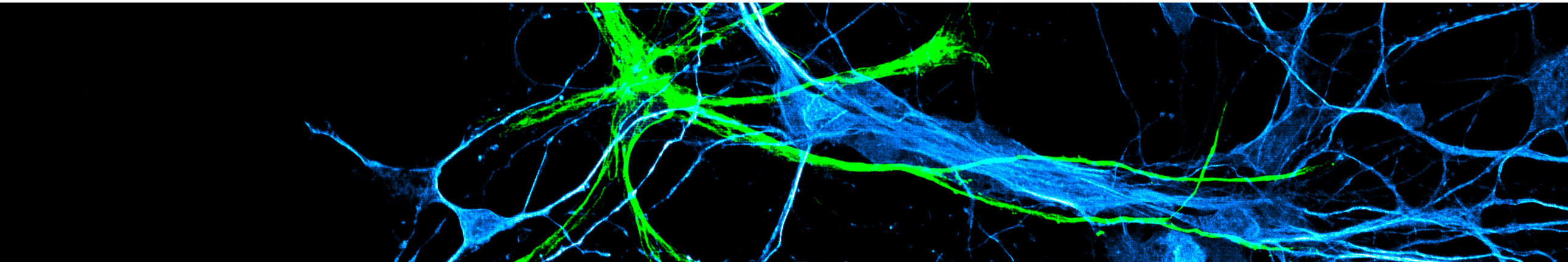
None of this would be possible without our people. Our team continued to grow in 2025, and we remained focused on offering stable, long-term working relationships and meaningful opportunities for professional development. We also took concrete steps toward a more inclusive workplace, from offering a self-defense course for the women of CrestOptics to joining the Race for the Cure in support of breast cancer awareness.

Our attention to people extends naturally to the planet we share. More precise monitoring this year sharpened our understanding of our environmental footprint and confirmed the direction of our efforts, from reducing energy consumption at our Rome offices to growing our Treedom forest and partnering with Legambiente to clean the coastline close to our office and contribute to research on marine waste. These actions, modest individually, are the building blocks of the lower-emission, more responsible company we are committed to becoming.

Looking to 2026 and beyond

As we look ahead, our priorities are clear. We will extend our sustainability criteria across our supplier base, broaden our customer satisfaction engaging with OEM Design-In partners, and further improve product reliability throughout its lifecycle. We will deepen our commitment to our people through new community volunteering initiatives, and we will strengthen our environmental monitoring, including emissions from commuting and business travel, in close collaboration with our partners. Above all, we will continue to listen — to researchers, to distributors, to our own team — because it is this dialogue that keeps our innovation purposeful and our growth sustainable.
The progress detailed in this report is the result of the trust and dedication of everyone who works with us. We thank you, our employees, partners and stakeholders, for your continued support in this journey, and we look forward to continuing to build, together, a more sustainable future for science.

Best regards,
Renato Giacobbo Scavo
Chief Executive Officer



Methodological Note

In 2025, CrestOptics reaffirmed its commitment to sustainability by voluntarily preparing its Sustainability Statement, continuing the reporting path undertaken in previous years. Although not subject to mandatory sustainability reporting requirements, the company has chosen to transparently disclose its environmental, social and governance performance, strengthening its commitment to responsible and structured management practices.
The reporting scope of qualitative and quantitative data and information refers to the performance of CrestOptics S.p.A. as of December 31, 2025.
This Statement has been prepared with reference to the Global Reporting Initiative Standards and, in line with the principles introduced by the Corporate Sustainability Reporting Directive and the European Sustainability Reporting Standards, it incorporates the double materiality approach. This methodology combines the assessment of the company's impacts on the environment and society, according to an inside-out perspective, with the analysis of the sustainability-related risks and opportunities that may affect CrestOptics' development, performance and position, according to an outside-in perspective.
During 2025, CrestOptics updated the assessment of sustainability-related risks and opportunities, also taking into consideration the risk update carried out within the framework of the ISO 9001 Certification process. This allowed the company to further integrate sustainability considerations into its broader risk management system and ensure consistency with existing corporate processes.

The analysis was structured into three main phases:

1. Analysis of the internal and external context

CrestOptics operates in the life sciences and molecular biology sectors, within a market characterized by increasing demand for advanced quantitative cellular imaging solutions. The company's positioning is based on highly specialized expertise in optics, image processing, engineering and software development, supported by continuous investment in research and development and by close collaboration among the main corporate functions.
The context analysis considered the main characteristics of the sector, the company's business model, its value chain and the expectations of key stakeholders, providing the basis for identifying the sustainability matters most relevant to CrestOptics.

2. Identification and assessment of potentially material impacts

The impacts identified through the materiality analysis carried out with employees in 2025 were maintained, as they continue to represent the most relevant actual and potential effects generated by CrestOptics on the environment, people and society.
The impacts were assessed by considering their nature, whether positive or negative, actual or potential, and their relevance in terms of magnitude, scope, irreversibility and likelihood. The results made it possible to confirm the sustainability topics that are most significant from an impact materiality perspective.

3. Identification and assessment of risks and opportunities

In 2025, CrestOptics updated the identification and assessment of ESG-related risks and opportunities. This update was carried out in continuity with the previous materiality process and was further strengthened by using the results of the corporate risk update performed as part of the ISO 9001 Certification process.
Each risk and opportunity was assessed on the basis of its potential relevance for the company, considering both the severity of the possible effects and the likelihood of occurrence. The results were then integrated into a risk and opportunity materiality matrix, supporting the identification of the areas requiring monitoring, mitigation or enhancement actions.

Outcomes of the Double Materiality Process

The updated double materiality process confirmed the sustainability matters most relevant to CrestOptics and its stakeholders. The involvement of internal functions ensured a transparent, traceable and operationally grounded approach, while the integration with the ISO 9001 risk update strengthened the consistency between sustainability analysis and the company's management systems. The analysis provides a solid basis for defining priorities, monitoring ESG performance and supporting the continuous improvement of CrestOptics' environmental, social and governance practices. The detailed results of the materiality assessment are presented in the following section, organized by thematic area.

Governance

Topic	Subtopic	Type	Description of impact/risk or opportunity	Goals
Business conduct	Corporate culture	Current positive impact	The company consolidates and promotes a corporate culture based on values of integrity and responsibility, guiding strategic and operational decisions through a transparent and ethical working environment. It develops and promotes its corporate culture through the adoption of a 231 Management Model, Code of Ethics, whistleblowing channels and shared values. It has displayed the phrases that make up the CrestOptics manifesto in the company and maintains a positive working environment where everyone is free to express their opinions.	Deployment and dissemination of company values among employees through company routines
		Risk	Loss of competitive advantage caused by the absence of ESG criteria in products/production processes. Introduction of stricter sustainability regulations with possible consequent higher investments and increased operating costs.	
		Opportunity	Focusing on ESG issues, such as the use of green and/or more efficient technology, provides a competitive advantage in the market and more favourable financial conditions.	
	Supplier relationship management	Current positive impact	The company evaluates its suppliers according to ESG criteria, has implemented a detailed questionnaire to be sent to its suppliers, a supplier code of conduct and contractual clauses that include ESG constraints.	Development of the system for selecting and managing suppliers according to sustainability criteria
		Risk	Supplier availability with regard to requests from competitive sectors such as defence.	
		Opportunity	Selecting suppliers based on ESG criteria strengthens the company-supplier relationship, resulting in supplier loyalty and creating long-term economic value.	

Social

Topic	Subtopic	Type	Description of impact/risk or opportunity	Goals
Employees	Working conditions	Current positive impact	The company is committed to ensuring secure employment, promoting employee well-being by supporting work-life balance, continuously improving the corporate climate and respecting workers' rights, including freedom of association and collective bargaining. It carefully manages all regulatory and training obligations related to health and safety at work. With regard to work-life balance, the company has implemented flexible working hours, smart working, a relaxation room and the Welfare platform. The company has been selected as one of the top Great Places to Work.	Employee feedback and business climate (improve the Great Place to Work valuation in the next survey)
		Risk	Productivity difficulties due to unsatisfactory contractual conditions, which can lead to increased absenteeism and talent drain	
		Opportunity	Improving working conditions and work-life balance can lead to the creation of a solid work team focused on customer satisfaction, with a positive impact on the company's image and productivity.	
	Equal treatment and opportunities	Current positive impact	The company has a numerical balance between men and women in senior positions and substantial pay equity in remuneration.	Gender equality certification
	Training and skills development	Current positive impact	The development of CrestOptics' technical, professional and cross-functional skills has always been a cornerstone in meeting the challenges posed by the context and the market. Every year, based on an analysis of identified training needs, CrestOptics defines, plans and implements a Training Plan for all employees, proposed by the Human Resources department through interviews with area managers.	
		Opportunity	Investing in training and continuous professional development programmes can improve organisational efficiency, ensuring that employees' skills remain aligned with market needs and increasing the company's competitiveness.	
Workers in the value chain	Working conditions	Current positive impact	The company manages its supply chain according to ESG criteria, also asking questions about respect for human rights, working conditions and health and safety systems at its suppliers.	

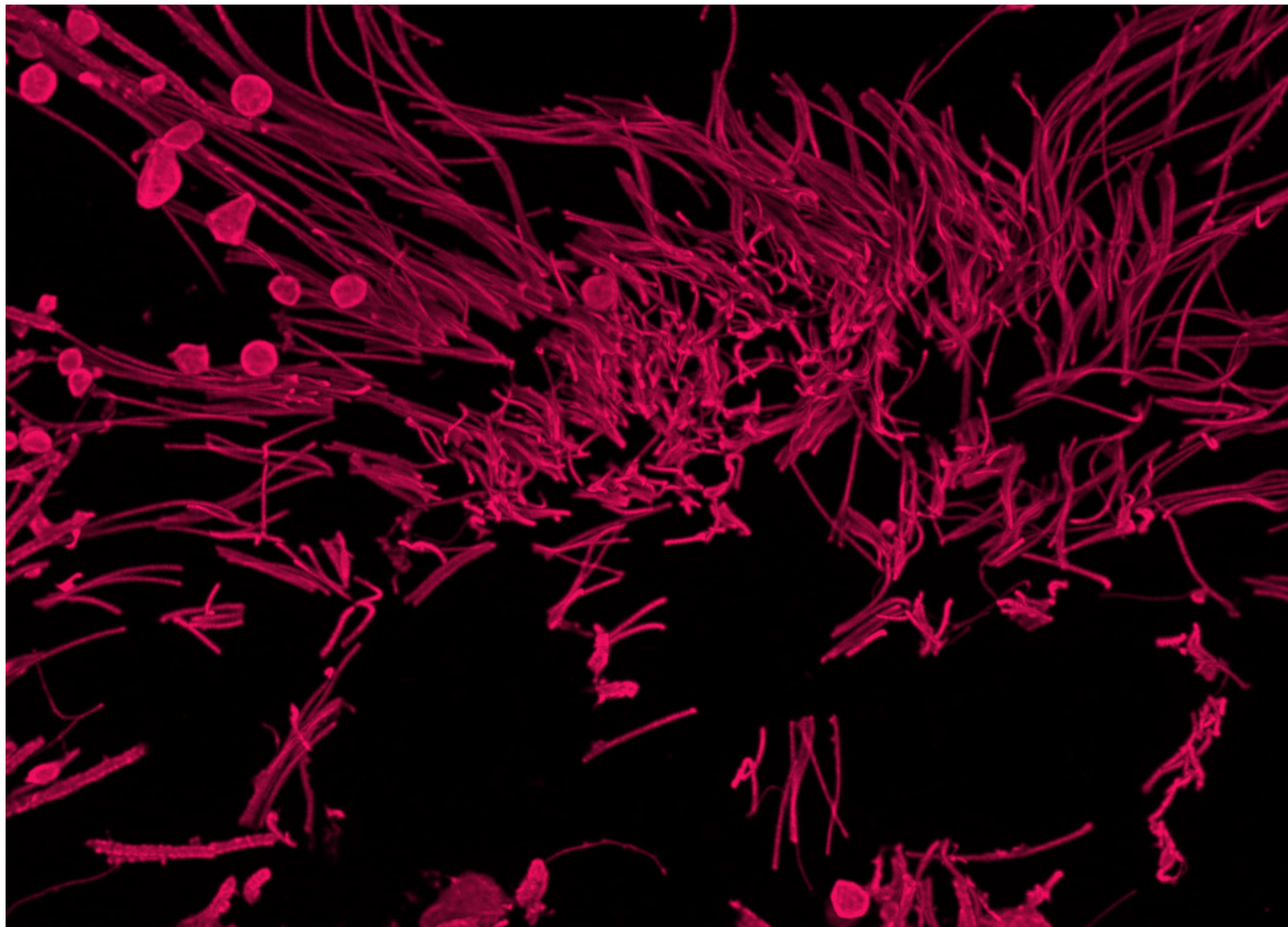
Affected communities	Impacts related to the territory	Current positive impact	The company is committed to supporting the local area in order to improve the life of the community in which it operates, particularly with regard to the scientific community.	Increase accessibility of advanced scientific instruments
		Opportunity	An analysis of the impact generated by the use of CrestOptics products on stakeholders in the scientific community can highlight the strengths of the products with which to approach new business areas.	
Consumers and end users	Information for consumers and/or end users	Current positive impact	CrestOptics provides the user manual and maintenance manual in physical and digital form, and provides training to personnel responsible for installing and maintaining the products. The end user receives adequate training from specialised technicians in order to operate safely.	Collect direct feedback from end users on product performance and expectations

Environmental

Topic	Subtopic	Type	Description of impact/risk or opportunity	Goals
Climate change	Corporate culture	Current negative impact	Consumption of natural gas, fuel and electricity for the company's production activities without having precise control over the location of the building.	Detailed collection of data on consumption and direct and indirect environmental impacts Analysis of employees' home-work routes and actions to reduce and mitigate their impacts
	Climate change mitigation and adaptation	Current negative impact	Production of direct and indirect GHG emissions related to the company's activities.	
		Risk	Trends in the prices of raw materials and energy for production (e.g. electricity, fuel, water), resulting in higher costs.	

Cross

Topic	Subtopic	Type	Description of impact/risk or opportunity	Goals
Cross	Innovation, development and intellectual property	Current positive impact	Investments, research and development aimed at product innovation. The company continuously invests in cutting-edge technologies, intellectual property development and training.	Expand the company's Intellectual Property portfolio
		Risk	A lack of innovation could lead CrestOptics to offer products that are perceived as obsolete, reducing competitiveness and causing a loss of market share.	
		Opportunity	Investing in R&D and innovative, sustainable products can lead to competitive advantage and increased market share.	

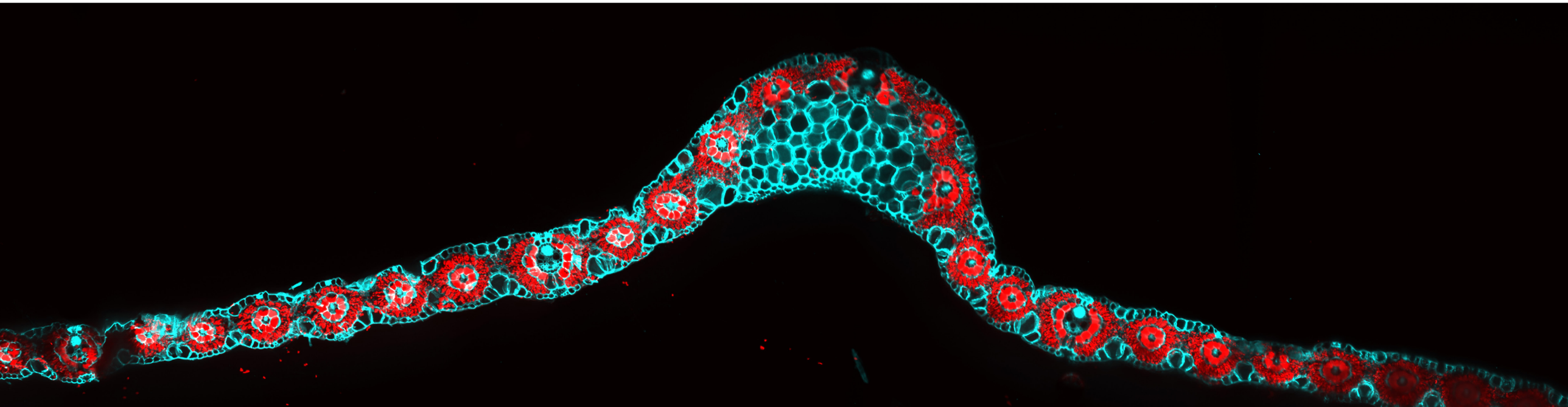


Stakeholder engagement

A wide range of actors individuals, customers, partners, organizations, and institutions contribute directly or indirectly to CrestOptics' success, influencing its progress and decisions according to their roles. As part of its journey toward greater sustainability, the company has undertaken a systematic mapping of its principal stakeholders, aiming to promote an open and ongoing dialogue grounded in transparency, integrity, and mutual trust.

Active engagement with both internal and external stakeholders represents a strategic pillar of CrestOptics' sustainable vision.
Through a constant process of listening and consultation, the company gains deeper insight into stakeholder satisfaction relative to expressed expectations and identifies areas where it can strengthen its commitment, as well as those where existing practices can be further consolidated.

Approach to stakeholder engagement		
Stakeholder	**Involvement method**	**Needs and expectations**
Employees	Regular team and corporate meetings ("All Hands"), internal communication channels, annual performance review, coaching program	Workplace health and safety, Professional growth, business stability, skills enhancement and pay improvement, communication, transparency and collaboration
Board of Directors	Periodic meetings	Business growth, Transparency in communication and performance management
Partners	Administrative and controlling bodies	Transparency in communication and performance management
Suppliers and consultants	Periodic meetings, email contacts	Business stability, procurement planning, soundness in payments
Customers	Regular meetings, technical product trainings, satisfaction surveys, company policy dissemination, email contacts, conference participation, dedicated communication and support channels, dedicated initiatives (webinars or in-person training sessions)	Business stability, product quality, product innovation, technical support, lead generation for end users, training to expand technological know-how
Universities and research centers	Collaborative contracts for project development/co-funding scholarships	Support for scientific research through in-kind and monetary contributions, availability of innovative and high-tech products in response to scientific needs



Company

Corporate Headquarter
2.000+ mq
in Rome

Global presence
40+ countries
feature our
products

Patent portfolio
14 families
owned,
co-owned
or licensed-in

CrestOptics S.p.A. is a prominent company specializing in the design and production of advanced fluorescence microscopy systems. Leveraging strong expertise in R&D and engineering, the company provides the research community and the life sciences sector with highly tailored solutions, with a particular focus on customer requirements and the continuous development of scientific applications. CrestOptics is headquartered at Via di Torre Rossa 66 in Rome. As of December 2025, Apposite Capital LLC is the majority shareholder, holding more than 50% through its subsidiary Galileo Topco LTD.

Our story

CrestOptics was created in 2011 with the vision of creating accessible high end solutions for the life science industry based on spinning disk confocal technology. The founders rapidly created a team of physicists, biologists, engineers, designers and highly specialized technicians coming from both the research and the industrial world, establishing the know-how required to build those high end confocal systems that are now essential in the research community for advanced biological discoveries. CrestOptics' products are supported globally by an experienced network of distributors and integrated as OEM components in prestigious and highly complex equipment.

Since inception CrestOptics has had significant involvement from public and private investment funds which has supported rapid business expansion. In November 2021 Apposite Capital, a specialist international healthcare and life science investor, acquired a majority shareholding in CrestOptics in order to partner with the management team and CrestOptics employees to accelerate market penetration globally and launch new products.

In 2014 CrestOptics established the Joint Lab in collaboration with the Italian Institute of Technology (IIT) to develop new diagnostic solutions for a variety of applications. This collaboration is a further demonstration of CrestOptics' technological and scientific expertise and in October 2021 this venture was spun off into a newly created company, D-TAILS, to continue the development of such products in a focused way.

In 2022, CrestOptics was recognised as developing one of the ten best microscopy innovations in the 2022 Microscopy Today Innovation Awards. Every year, Microscopy Today, an industry-leading publication run by the Microscopy Society of America, selects ten innovations that are deemed to be able to provide better, faster, easier, or entirely new methods of analysis using a microscope or microanalytical instrument.

With the launch of DeepSIM, followed in 2023 by the launch of the CICERO, CrestOptics expanded the Company's portfolio and reinforced Company's mission to increase accessibility of high-end performing and reliable solutions expediting the endeavours of the scientific community.
Thanks to continued investment in innovation, research and development, and the market launch of CICERO, the company has experienced business growth despite a difficult market context. In addition, in 2023 CrestOptics hired new key personnel, strengthening the organizational structure but also increasing the number of internal company resources.

In 2024, the company focused on developing new industrial partnerships with key players in the sector. This led to the continuous development of the distribution network supporting our branded products, in particular CICERO and X-Light V3, with the aim of reaching as many research institutes as possible, with commercial proposals designed to satisfy different applications. In addition, the company continued to develop custom optical components for its current and new OEM customers, enabling leading companies in the research sector to offer cutting-edge solutions that are capable of responding to the increasingly complex demands of research in life sciences, academia and pharmaceuticals.

2025 was a standout year of strong growth, innovation, and global impact for us. We powered up our local commercial teams to build even deeper trust across regional markets, driving a 25% boost in global sales for CICERO. On the industrial front, we brought three major OEM platforms up to full production speed, cementing our position as a reliable, strategic manufacturing partner.

Technological innovation surged forward thanks to key partnerships like advancing the IXplore™ SpinXL system alongside Evident, and installing the very first Correlative Confocal-Brillouin system for mechanobiology at a world-class research center. We backed these breakthroughs with continuous investments in R&D and intellectual property. We also doubled down on our connection with the scientific community: we took part in over 35 global events, expanded our online community to more than 8,000 followers, and shared high-impact tech notes and publications. Underpinning it all was a heavy investment in talent, leadership, and teamwork, along with a renewed ESG commitment to our social and environmental impact.

Governance

CrestOptics adopts a structured and comprehensive governance model, aligned with the needs of a technology company operating on an international scale. The governance framework includes:

- **Board of Directors:** the main management body, composed of eight members.
- **Board of Statutory Auditors:** the internal control body, composed of three standing auditors and two alternates.
- **Board Committees:**
    - **Remuneration Committee:** the main task of the Remuneration Committee is related to advising on appointments and compensation of directors, general managers and managers with strategic responsibilities, as well as proposing and validating the guidelines for the strategic management of employee talent in compensation and professional development.
    - **Audit & Risk Committee:** The main task of the Audit Committee relates to assessments and decisions regarding the internal control and risk management system and decisions regarding the approval of the periodic financial and non-financial reports.
    - **Strategy & M&A Committee:** established in 2023 to support the Board of Directors in strategic decisions, market assessments, and extraordinary transactions.
    - **ESG Committee:** composed of four internal members, with advisory and proposal functions regarding sustainability matters.

- **ESG Champion:** a non-executive member of the Board of Directors responsible for overseeing ESG topics.
- **Supervisory Body:** appointed in accordance with the Organization, Management and Control Model pursuant to Legislative Decree 231/2001.

Board of Directors

The Board of Directors is vested with the broadest powers for the ordinary and extraordinary management of the company, with the power to perform all acts deemed appropriate for the implementation of the corporate purpose, with the sole exclusion of those that company bylaws and/or the law reserve to the competence of the shareholders. The Chairman of the Board of Directors and the Chief Executive Officer, as well as the other directors to whom management powers have been delegated within the limits of the powers conferred on them and, in any event, for the execution of the resolutions adopted by the Board of Directors, shall be jointly and severally entitled to sign on behalf of the company vis-à-vis third parties and in legal proceedings.

Name and Surname	Position	Age	Independent
David Martyr	Chairman	>50	Yes
David Porter	Director	>50	No
Lauren Edison	Director	30-50	No
Carlo Vanoli	Director	>50	No
Rodrigo Bianchi	Director	>50	Yes
Renato Giacobbo Scavo	Chief Executive Officer	>50	No
Klaus Lun	Director	>50	Yes
Alessandro Maria Cremona	Director	>50	Yes

Number of members with executive duties	1
Number of members with non-executive duties	7
% women on boards of directors	12,5%
% independent board members	50%

Board of Auditors

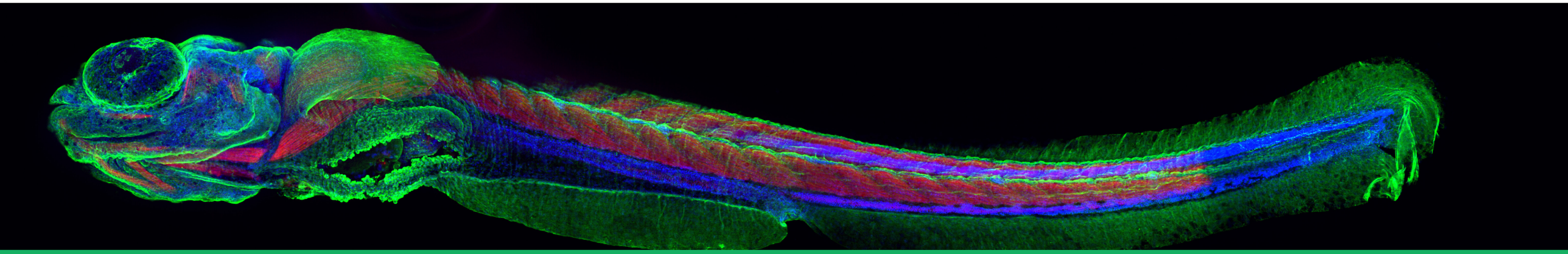
Name and Surname	Position	Age	Gender	Executive/Non executive	Independent
Loredana Conidi	Chair	>50	F	Non-executive	Yes
Gianluca Guerrini	Standing Auditor	>50	M	Non-executive	Yes
Fabrizio Levantini	Standing Auditor	>50	M	Non-executive	Yes
Andrea Togni	Alternate Auditor	>50	M	Non-executive	Yes
Naclito Emilii	Alternate Auditor	>50	M	Non-executive	Yes

Both bodies will remain in office for three fiscal years starting from April 24, 2024, until the shareholders' meeting for the approval of the financial statements as of December 31, 2026.

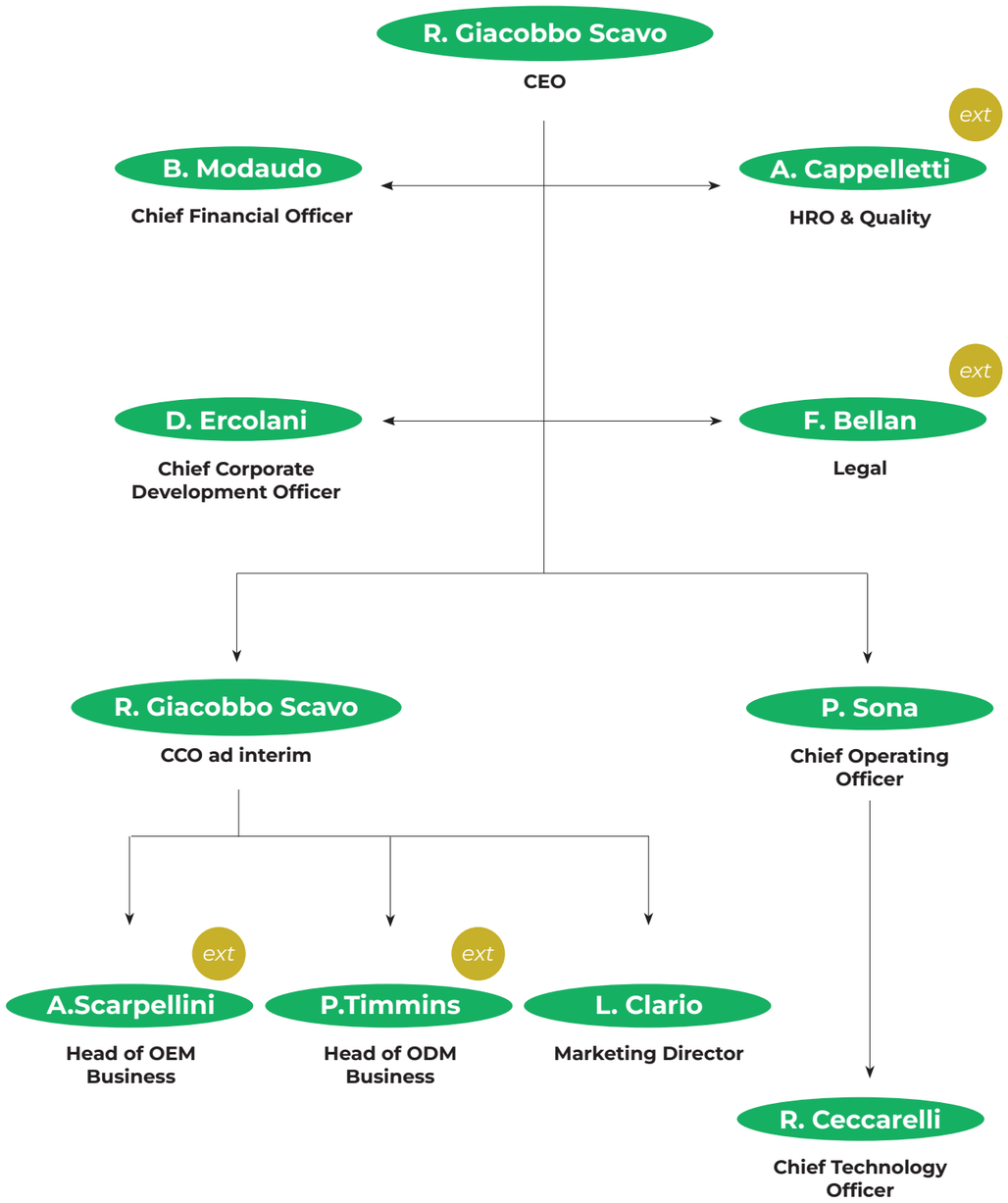
According to the bylaws, the Chairman of the Board of Directors is an independent director of the company with no executive duties.

The 8 members are appointed in the Shareholders' meeting and represent the three shareholders categories: 4 appointed by Class A shareholders (of which 2 independent), 2 by Class B shareholders (of which 1 independent) and 2 by Class C shareholders. The appointment of Independent Directors is preceded by a good faith consultation between Class A Shareholders, Class B Shareholders and Top Management.

The members of the Board of Directors possess a diverse and high-level set of skills, developed across various professional areas. Their experience ranges from scientific, legal, and regulatory sectors to financial and managerial ones, including strategic, production, and logistics areas. These skills give the corporate bodies an integrated and cross-functional vision, which is essential for the effective management of the company. In particular, members stand out for their expertise in financial management, product quality assurance, compliance with current regulations, and understanding of the complex dynamics of supply chains.



Organization chart



ESG Governance

Sustainability is a key area of focus in CrestOptics' governance, which has developed a structured and integrated oversight system. The **Board of Directors has received specific training on ESG issues with the support of an external consultant**, with the aim of consolidating internal expertise and promoting informed decisions in the environmental, social, and governance areas. The main sustainability KPIs are monitored at least once a year, while the strategic coordination of ESG activities is entrusted to the Head of Impact of the majority shareholder, who ensures constant oversight of the entire portfolio of investee companies.

At the operational level, specific bodies have been set up to supervise and manage risks and opportunities related to sustainability. The Audit & Risk Committee is responsible for monitoring business risks, opportunity management, and regulatory compliance. T**he ESG Champion, a designated member of the Board of Directors, coordinates and supervises ESG activities**, while the ESG Committee, composed of internal resources, supports the Board of Directors with advisory and proactive functions on sustainability issues. Both committees generally meet every six months and work closely with managers from different company departments, ensuring a continuous and up-to-date flow of information.

The company's vision and mission are regularly discussed at board meetings, while information on impacts, risks, and opportunities is provided at least once a year, or even through extraordinary meetings in the event of significant events. ESG and risk management issues are addressed more frequently by the relevant committees, which maintain direct operational contact with the company's departments. All identified material issues, including the most significant social and environmental impacts, are assessed by the Board of Directors, in line with the strategic objectives of responsible value creation.

CrestOptics is strongly committed to generating value for the scientific community and all its stakeholders, adopting an **impact-oriented approach.** Inspired by the Theory of Change framework, the company has defined four strategic pillars on which it bases its long-term vision:

1. Improving the quality of scientific research
2. Expanding access to technology
3. Bringing cutting-edge technological solutions to market
4. Offering easily configurable and highly versatile products

In line with these objectives, the ESG Committee has developed an ESG Manifesto, a tool shared with all employees aimed at strengthening the company's commitment to integrating sustainability principles into its daily management and strategic planning for business development.





Membership of associations

Unindustria: the leading nationwide organization representing industrial enterprises.

ALDA - Analytical, Life Science & Diagnostics Association: the industry trade association for companies that develop and supply life science, analytical and diagnostics products and services.

Italian tech Alliance: the association of those who invest, innovate, experiment and discover new technologies to make Italy grow. It represents and advances the demands of venture and corporate capital, business angels, family offices, startups and innovative SMEs.

Products

DeepSIM super resolution



Super resolution microscopy that answers the deep biological questions effortlessly
At CrestOptics, we believe that super-resolution should be accessible for all scientists to progress their research. This is the reason we have developed DeepSIM, the first super-resolution module that is compatible with any existing upright or inverted microscope with a camera port. It's as easy to use as a confocal microscope enabling scientists to access deep data from their biological samples.
The DeepSIM super resolution module is easily integrated into existing microscope systems to provide structured localization imaging of complex biological specimens and to enable the effortless study of live-cell dynamics using routine sample preparation protocols.
The DeepSIM is designed to work with samples of thicknesses comparable to those used in confocal microscopy, giving super-resolved data over 50µm Z in depth in non-clarified samples. This means that more meaningful data can be obtained from native heterogeneous complex samples using routine preparation protocols. DeepSIM enables the effortless study of live-cell dynamics through a temporal resolution greater than 10fps (1024×1024 px FOV), allowing biological changes to be tracked at cellular and subcellular levels.

CICERO



CICERO is a complete widefield and spinning disk solution, it can be integrated into any imaging setup transforming it into a user-friendly and reliable confocal system. Life sciences, metrology, and material sciences are among the disciplines relying increasingly on high-resolution 3D imaging.
CICERO spinning disk solution delivers fast image acquisition speed (15K rpm) and sensitivity, easily enabling live cell imaging and large-scale 3D object imaging. Due to its large field of view (up to 22mm FOV), CICERO offers a minimal scanning process and can capture large samples in a single frame.

CICERO is a reliable and flexible solution compatible with both LED and Laser as illumination sources. Moreover, the wide spectral range enables a large variety of applications. For this, CICERO allows to address both entry-level and challenging applications.

X-Light V3



Is the next generation of X-Light spinning disk confocal series.
It relies on the cutting-edge technology, advanced optical design approach and engineering solutions developed by CrestOptics to meet the very high-end specifications required by most of the modern fluorescence microscopy applications. The spinning disk design together with the careful design of the optical layout enhances sensitivity and image clarity. The first confocal unit which allows dual camera imaging at the full field of view of 25 mm on both cameras.

X-Light V2

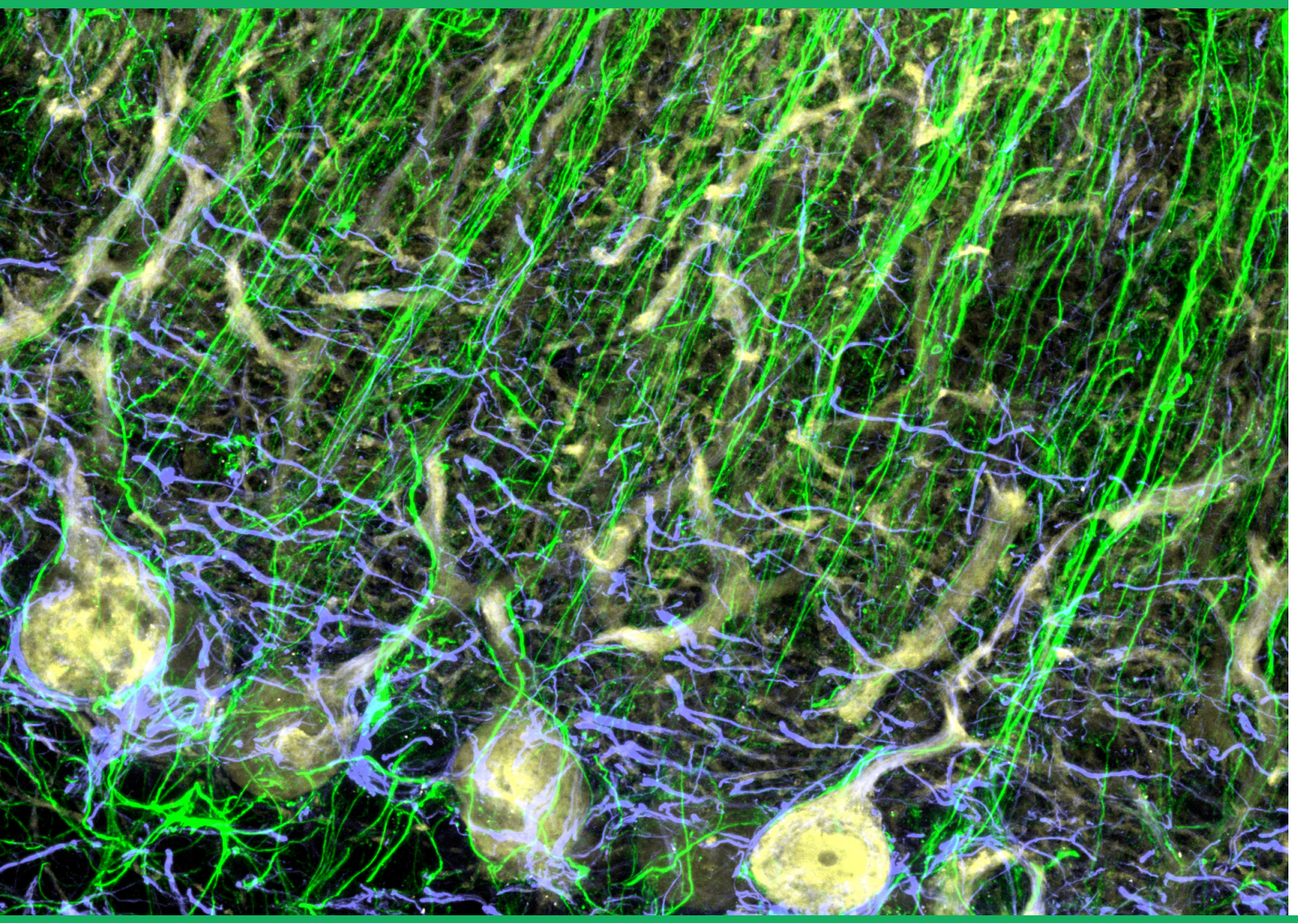


Universal plug-in spinning disk for fast and gentle imaging.
The X-light V2 is a truly enabling technology where the high-performance is combined with the application flexibility and a universal compatibility with any upright and inverted microscopes with a camera port. The X-light V2 enables researchers to routinely perform challenging live-imaging experiments for extended periods of time. The highest spinning disk rotation on the market allows to follow ultra-fast cell dynamics with an acquisition speed of over 1000 fps on full FOV. The multi-beam spinning method offers not only high-speed imaging but significantly reduced photo bleaching and phototoxicity. This gentle illumination combined with advanced optical sectioning makes the X- light V2 the standard tool for 3D live cell imaging.

Countries served

Empowering Discovery with a Global Reach

Our worldwide distribution network ensures CrestOptics' advanced microscopy solutions are accessible to scientists and professionals everywhere.



Certification

For CrestOptics, certifications represent tangible proof that its activities and the solutions delivered to customers are carried out in compliance with the highest standards of quality, safety, and environmental responsibility. Each project and manufacturing process naturally reflects the values that define the company and position it as a benchmark of excellence.
CrestOptics has always built the production of its systems and the organization of its processes around rigorous quality standards. This commitment enabled the company to achieve certification under the ISO 9001:2015 standard for Quality Management Systems and, over time, to further strengthen its standards, increasingly distinguishing itself in the market.

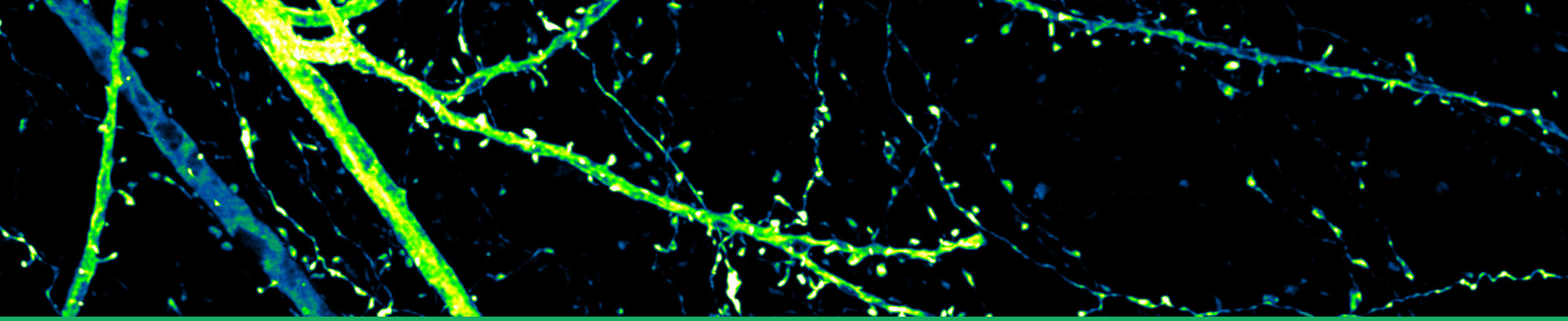
In addition, CrestOptics holds a number of product certifications:

CE Mark: The letters 'CE' appear on many products traded on the extended Single Market in the European Economic Area (EEA). They signify that products sold in the EEA have been assessed to meet high safety, health, and environmental protection requirements.

CEI EN 60825-1:2017

IEC 60825-1: Safety of laser products

ISTA 3A: Packaged-product test, simulation test for individual packaged-products shipped through a parcel delivery system.

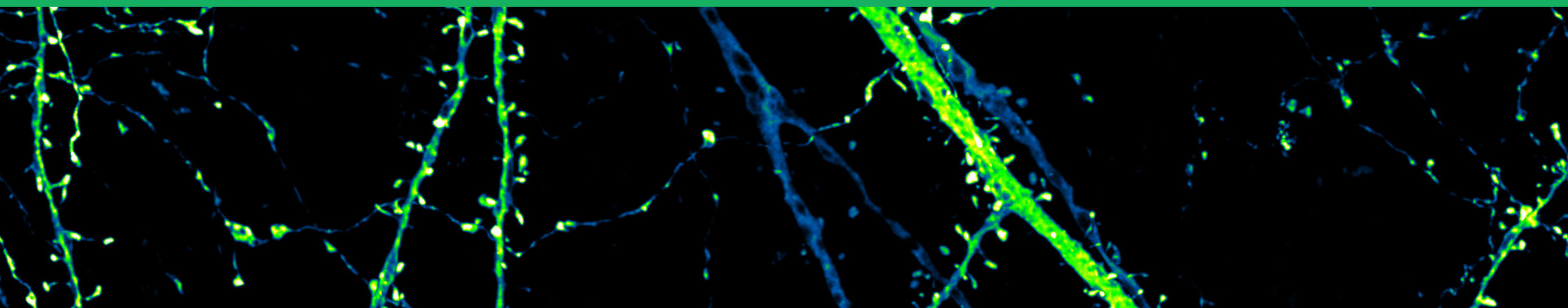


Mission

CrestOptics enables any customer to upgrade easily to advanced microscopy which increases their ability to make breakthroughs faster.

Vision

CrestOptics wants a future where advanced microscopy is commonplace so that anyone, anywhere has the potential to make groundbreaking discoveries



Values, principles, standards, and norms of behavior

The Company has adopted internal regulations governing its **code of conduct**. In addition, the Board of Directors approved the implementation of the **Organizational Model** pursuant to Legislative Decree 231, including the development of a **Code of Ethics.** The Code of Ethics is published online and made available to all commercial partners, including in English. Both the code of conduct and the Code of Ethics are shared with all employees as part of the onboarding process.

The Company has developed an internal set of values aimed at ensuring alignment across the organization. These values are published on internal communication channels and are displayed at the Company's headquarters, including in the main meeting room.
A continuous focus on organizational culture and corporate ethos is promoted through day-to-day interactions, company events, and quarterly meetings.

The HR department acts as the natural point of reference for consultation on ethical and legitimate conduct. Furthermore, as part of its responsibilities, the Supervisory Body collects information on any potential unlawful behavior and promptly informs the Company's executives so that appropriate measures can be taken.

In 2024, the Company reviewed and renewed its corporate values.
During 2025, these values continued to guide the Company's organizational culture, internal communication, and daily conduct:

Value of time invested

give respect to your time and the time of our colleagues

Staying focused

the most efficient way to produce

Truth, transparency and authenticity

everyone needs to feel safe

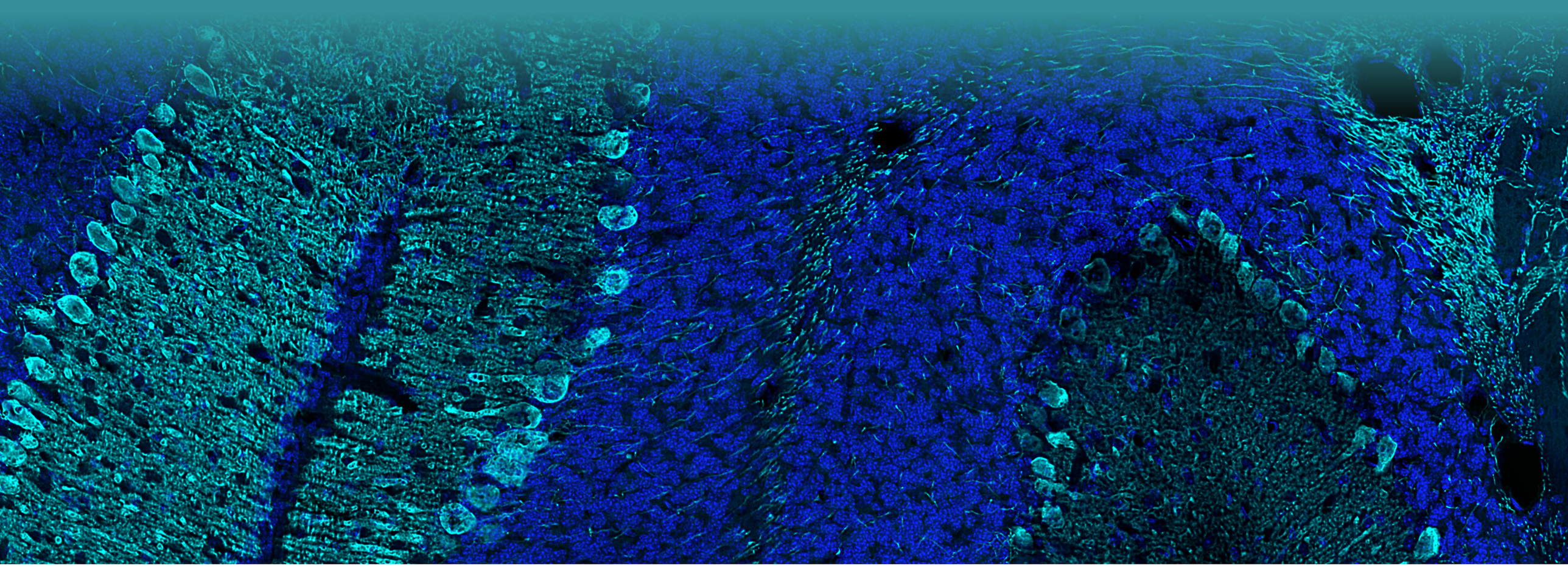
Alignment and communication

the sum of the team is greater than any individual

Responsibility

own your actions!





Economic Value

Revenues
20.225.099 euro

Economic value distributed
92%

Legal rating

CrestOptics considers the distribution of the economic value generated by its business activities to its stakeholders as a key element of its corporate responsibility.
The analysis of distributed economic value highlights how the resources generated by the Company are allocated among employees, suppliers of goods, services and capital, the Public Administration, and the communities in which CrestOptics operates. Particular attention is given to the local communities with which the Company maintains close relationships.

In the period 2023–2025, CrestOptics recorded strong and continuous revenue growth, increasing from approximately **€15.2 million in 2023 to over €20.2 million in 2025,** with an overall increase of around **33%** over the three-year period. In particular, **2025 showed a very positive performance,** with revenues growing by approximately **24.6% compared to 2024,** confirming the strength of the business model and the Company's ability to further consolidate its position in the market.

The Distributed Economic Value, representing the share of value redistributed to internal and external stakeholders, increased significantly from **€13,311,042 in 2023** to **€18,571,812 in 2025**, with an overall growth of approximately **39.5%.** The main destinations of this value include:

- **Operating costs**, which increased from approximately **€8.2 million in 2023 t**o **€12.4 million in 2025**, in line with the growth in business activities and production volumes;
- **Employee compensation**, which rose from approximately **€3.9 million in 2023 t**o **€5.5 million in 2025**, reflecting the Company's continued investment in human capital;
- **Remuneration to capital providers,** which decreased from **€363,850 in 2023** to **€11,265 in 2025**, indicating a more efficient financial structure;
- **Remuneration to the Public Administration,** amounting to **€701,220 in 2025**, compared to **€555,072 in 2024** and **€756,734 in 2023;**
- **Investments in the community,** which increased to **€12,061 in 2025,** showing a growing commitment to social sustainability and local stakeholder engagement.

The Economic Value Retained amounted to **€1,653,287 in 2025**, representing the portion of value kept within the Company to support future growth, innovation, and business resilience. Although slightly lower than in 2024, this value remains consistent with CrestOptics' long-term development strategy.
During 2025, the Company continued to strengthen its market visibility through participation in industry trade fairs and events, contributing to the development of new business relationships and commercial opportunities. Intensive efforts in research and development and technological innovation also continued throughout 2025, with several projects progressing through different stages of advancement, further supporting the Company's competitiveness and future growth.

Row labels			
Economic value generated and distributed	**2025**	**2024**	**2023**
Revenues	20.225.099	16.227.551	15.179.624
Directly generated economic value	**20.225.099**	**16.227.551**	**15.179.624**
Operating costs	12.392.717,45	9.726.325,40	8.244.859,55
Employee compensation	5.454.548,55	4.082.872	3.944.548,45
Remuneration to capital providers	11.265	49.466	363.850
Remuneration to Public Administration	701.220	555.072	756.734
Investments in the community	12.061	5.137,69	1.050
Economic value distributed	**18.571.812**	**14.418.873,11**	**13.311.042**
Economic value withheld	**1.653.287**	**1.808.677,89**	**1.868.582**

During 2025, CrestOptics benefited from public support and incentives related to its research, development, and innovation activities. In particular, the Company accrued an R&D tax credit, used as a tax offset, amounting to **€60,827.00**. In addition, among the other forms of funding received, the Company obtained **€28,459.00** in relation to the **Horizon-Pathfinder – IVBM 4PAP project.** No prizes, royalty payment suspensions, financial assistance from export credit agencies, or other financial incentives were recorded. These measures confirm the support provided to the Company's innovation activities and contribute to strengthening the technological development projects carried out by CrestOptics.

General economic situation and market trends

The fluorescence microscopy market is fundamentally stable yet highly competitive, with new technologies typically replacing existing ones on a five-year lifecycle. From the outset, the recently concluded year of 2025 presented the challenge of delivering a strong growth in revenues compared to the levels achieved in 2024, sustaining the positive margins of the previous fiscal year, driven by the commercial launch of new products developed with OEM Design-In partners and increased volumes with Industrial Partners. This performance was also fueled by outstanding growth in the ODM market, particularly in China and the APAC region, which recorded a year-over-year surge of over +110%, where the competition is also impacted by the market entrance of local companies. Conversely, the North American market faced headwinds due to tariffs and tighter public funding, resulting in lower year-end figures for that region compared to 2024 in the ODM market.

Tax strategy

CrestOptics adopts a responsible and transparent approach to tax management, considering tax compliance an integral part of its broader governance and risk management system. The Company is committed to operating in full compliance with applicable tax laws and regulations, ensuring that taxes are calculated, reported, and paid correctly and on time in all jurisdictions in which it operates. The Company's tax strategy is based on principles of legality, transparency, prudence, and cooperation with public authorities. CrestOptics does not pursue aggressive tax planning practices and aims to manage tax matters in a way that is consistent with the substance of its business activities and with the value generated by the Company.

Tax-related activities are managed with the support of qualified internal and external professionals, in order to ensure the correct interpretation and application of tax regulations and to reduce potential risks. The Company also maintains appropriate documentation and internal controls to support the accuracy of tax filings, payments, and related reporting obligations.

CrestOptics promotes an open and collaborative relationship with the Tax Authorities, based on fairness, good faith, and timely communication. Any tax incentives, credits, or public benefits are used in compliance with the applicable legal requirements and are connected to eligible activities, such as research, development, and innovation.

Through this approach, CrestOptics aims to contribute responsibly to public finances while supporting the sustainable growth of the business and maintaining the trust of its stakeholders.

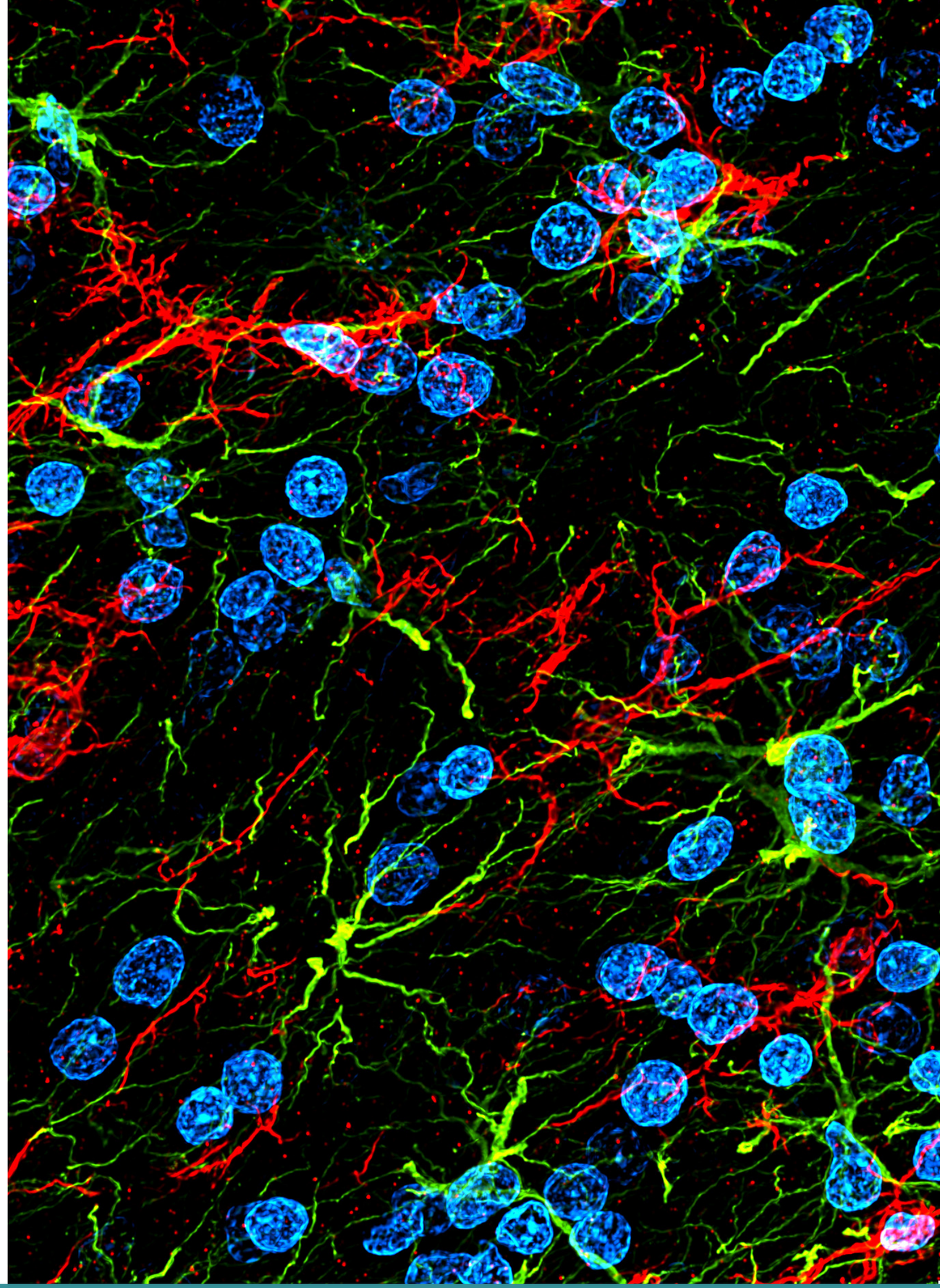
Rules Regarding Remuneration

The remuneration of the members of the Board of Directors is established through a resolution approved by the Company's shareholders during the Shareholders' Meeting. Compensation for senior executives and top management is reviewed by the Remuneration Committee, which periodically submits proposals on remuneration policies to the Board of Directors.

CrestOptics has also implemented structured incentive schemes designed to recognize employees' contributions to the achievement of corporate goals, while encouraging a culture based on performance, accountability, and sustainability. These schemes are founded on clearly identified and measurable targets, fully consistent with the Company's broader strategic direction. Objectives are mainly defined at team level, so that employees can clearly understand what is expected of them and how their work contributes to the overall success of the organization.

The areas covered may include economic results, efficiency, process and product quality, technological development and, increasingly, environmental and social sustainability. The incentive framework is intended not only to reward short-term achievements, but also to acknowledge contributions to the Company's sustainable growth over the long term. For this reason, long-term incentive instruments, such as stock options or participatory financial instruments, may be used to recognize the value created by employees over time.

In 2025, the incentive system also incorporated qualitative parameters linked to the integration of sustainability-related impacts into strategic objectives and corporate culture. The Board of Directors also started a structured monitoring process of ESG KPIs, with the aim of reinforcing governance and oversight of these topics. The overall qualitative target, which also included other strategic projects, represented **20% of variable remuneration**, confirming the importance of sustainability within the Company's long-term development vision.



231 Organization Model

CrestOptics has adopted the Organization, Management and Control Model pursuant to Legislative Decree 231/01, which defines the system of operational and behavioral rules governing the Company's activities, together with the additional control measures implemented to prevent the commission of crimes and administrative offences covered by the Decree. These offences may be committed by individuals holding top management positions or by persons subject to their direction or supervision, potentially giving rise to the administrative liability of the Company under Legislative Decree 231/2001.

The main purpose of Model 231 is to establish an organic and structured framework of principles, procedures, and controls aimed at preventing the offences set out in Legislative Decree 231/2001. As part of its dissemination and awareness process, the Model is sent to new hires for acknowledgement and review. In addition, the Code of Ethics and the General Section of Model 231 are available on the Company's website, while all documentation relating to Model 231 can be accessed by employees through the corporate network.

Conflicts of Interest

CrestOptics adopts a strict and structured approach to identifying, preventing, and managing conflicts of interest, in accordance with the principles of transparency, fairness, and integrity that guide its corporate governance system. Transactions involving Related Parties are treated as confidential matters falling under the responsibility of the Board of Directors and are subject to an enhanced approval procedure. Specifically, such transactions may proceed only with the favorable vote of a non-independent director appointed by the majority of Class B Shareholders, thereby helping to ensure impartial decision-making and safeguard the Company's interests.

During the appointment process for directors, in addition to meeting the requirements set out by the Italian Civil Code, candidates are required to disclose any offices, positions, or roles that could potentially give rise to conflicts of interest. This allows the Company to ensure full transparency and to adopt any necessary preventive measures.

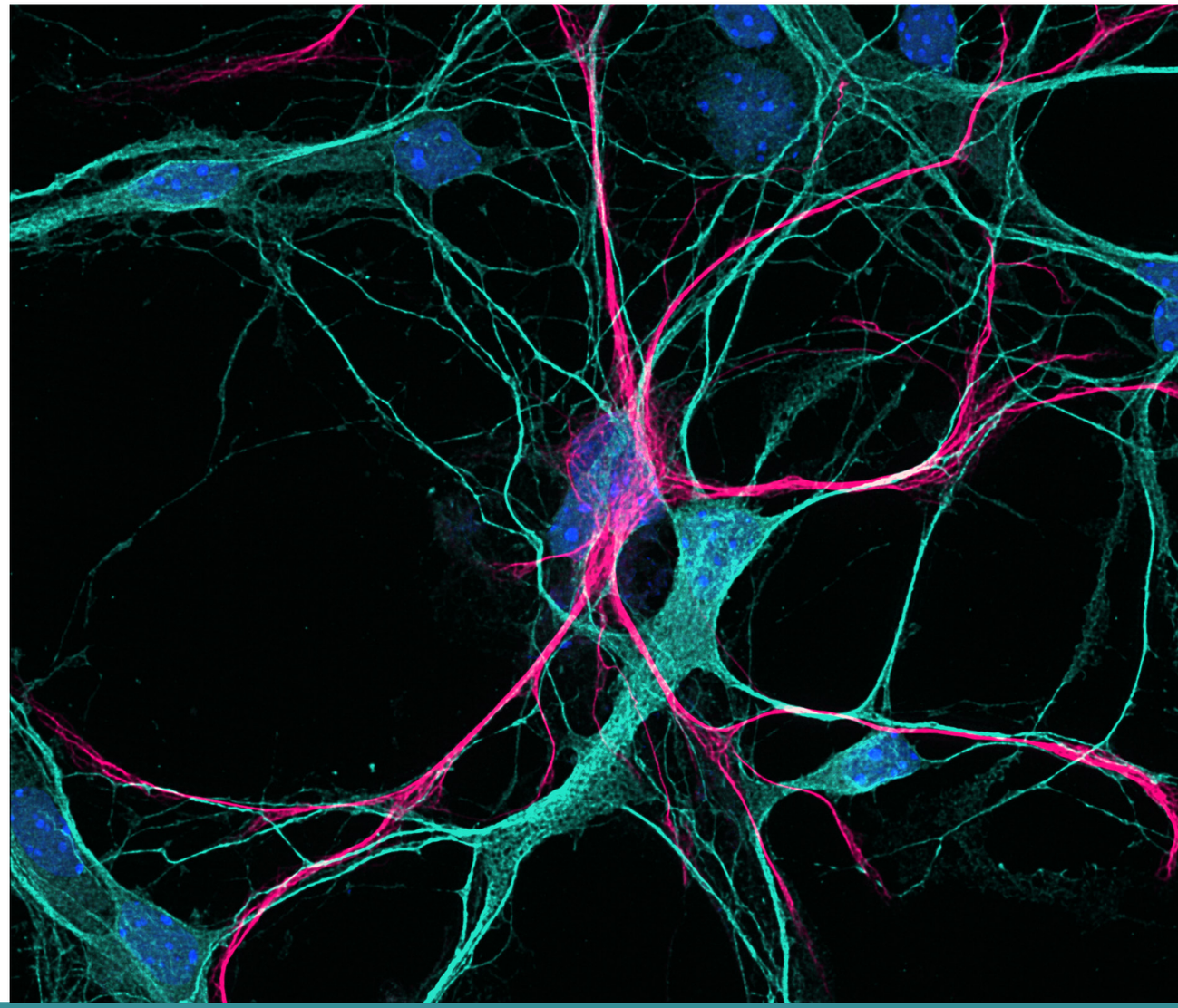
CrestOptics is also committed to providing stakeholders with clear and transparent information regarding any circumstances that may represent a conflict of interest, including:

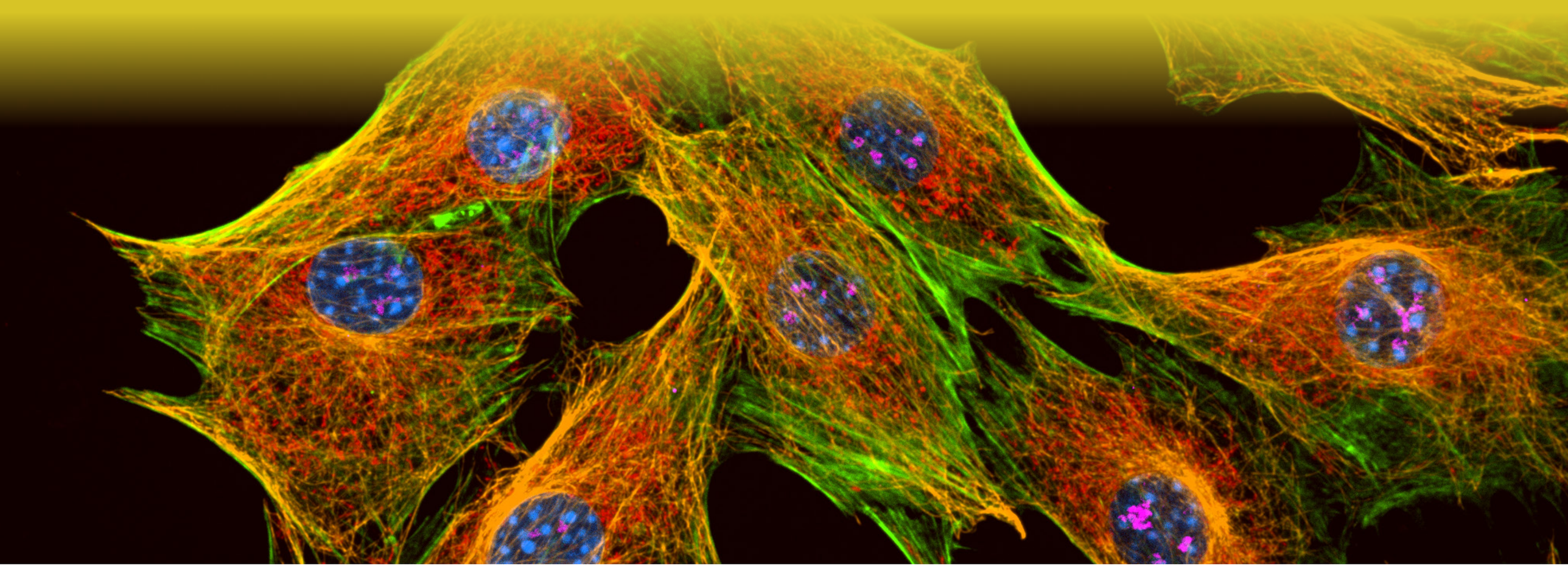
- the participation of Board members in other boards of directors;
- the ownership of equity interests in organizations that have business relationships with CrestOptics, such as suppliers or other stakeholders;
- the presence of shareholders holding controlling powers;
- transactions and relationships with Related Parties, including any outstanding balances.

This information is disclosed in a timely and transparent manner, with the aim of ensuring full accountability towards stakeholders and reinforcing trust in the Company's governance practices.

Proportion of senior managers hired from the local community

The significant operational headquarters is located in Rome.
"Senior management" refers to the team reporting to the CEO (CFO, COO, HR Director, CCDO, CTO and CCO), consisting of totally 7 internal or external resources. Four out of seven, thus 57%, come from the local community, that is, they were born in Lazio.





Supply Chain

Suppliers
232 in 2025

Italian suppliers
64%

Continuous Improvement
Focus on customers

CrestOptics works in close collaboration with a well-established network of suppliers, fostering relationships based on seriousness, trust, mutual respect, and technical cooperation. These strategic partnerships are a key element of the company's success, reflecting the importance of a competent, reliable, and resilient supply chain.
Supplier management at CrestOptics is guided by a **structured qualification and evaluation procedure**, ensuring careful selection and continuous monitoring of supplier performance. This process involves the Quality, Production, and Technical Departments, with support from the ESG Committee, and is divided into two main phases: **initial qualification and periodic evaluation**

Supplier Management

The qualification process begins with identifying potential suppliers, evaluated based on the following criteria:

- technical expertise in the relevant field,
- organizational capacity,
- financial stability (with no significant credit risk),
- possession of certifications (e.g., ISO 9001, ISO 14001),
- compliance with ESG criteria and alignment with the UN SDGs (8, 9, 12)

After an initial introductory meeting and the signing of a Non-Disclosure Agreement (NDA), suppliers are asked to complete a *Supplier Form* and submit a technical and commercial offer. If the offer meets CrestOptics' requirements, a qualification order is issued for a sample batch. Upon successful testing, the supplier is added to the list of qualified suppliers.

Key suppliers are evaluated annually using objective indicators, including:

1. **Defect rate:** percentage of non-compliant products,
2. **Financial risk:** assessed using reports from specialized agencies,
3. **Money laundering risk:** negatively scored if present,
4. **ESG compliance:** evaluated via a *Sustainability Questionnaire*.

This questionnaire, structured around the UN Sustainable Development Goals, assesses areas such as labor rights, workplace health and safety, environmental management, business integrity, and ethics. The outcome of this evaluation generates an overall reliability index, which serves as a strategic tool for CrestOptics. It is used to guide purchasing decisions by giving preference to more reliable suppliers when price, terms, and conditions are equivalent. Additionally, the index allows the company to monitor the quality of suppliers over time and to promptly initiate corrective actions or replacements if performance proves to be unsatisfactory.
CrestOptics is committed to continuously monitoring the quality of performance and the goods/services provided by its suppliers. When necessary, the company implements improvement plans and offers training to support its supply chain partners, ensuring that all parties are equipped to meet evolving industry standards.

All suppliers are encouraged to comply with CrestOptics' Code of Ethics, which requires:

- integrity in business practices,
- respect for workers' rights,
- social and environmental responsibility,
- continuous investment in quality and innovation.

CrestOptics also promotes the signing of **framework agreements** with key suppliers to ensure long-term stability, transparency, and risk mitigation.

In 2025, CrestOptics worked with 232 suppliers, compared with 364 in 2024 and 335 in 2023. Although the overall number of suppliers decreased significantly, the composition of procurement expenditure changed considerably, with spending becoming much more concentrated on raw materials and components.

Supplier macro-areas	2025		2024		2023	
	Total / total expenditure	N. suppliers	Total / total expenditure	N. suppliers	Total / total expenditure	N. suppliers
Raw Materials	84%	94	58%	83	58%	46
Services	13%	118	39%	267	38%	226
Packaging	1%	3	1%	4	1%	2
Transport	2%	17	2%	10	3%	61
Total	100%	232	100%	364	100%	335

Raw materials accounted for 84% of total procurement expenditure in 2025, up from 58% in both 2024 and 2023. At the same time, the number of raw material suppliers increased from 83 in 2024 to 94 in 2025. Conversely, services represented 13% of total expenditure, compared with 39% in 2024, while the number of service providers fell from 267 to 118. Packaging remained stable at 1% of total expenditure, while transport accounted for 2%, unchanged from 2024. Overall, these figures show a clear shift in the purchasing mix towards materials directly related to CrestOptics' products and production activities.

Expenditure by geographical area			
Local*	**National**	**Europe**	**non-EU**
40%	11%	20%	29%

*local: Lazio region

The geographical split of the number of suppliers in 2025 is distributed as follows:

Number of suppliers by geographical area			
Local*	**National**	**Europe**	**non-EU**
36	112	39	45

Raw materials and components used in the production of finished products were supplied by 94 suppliers of which 55 are based in Italy.

In terms of service provision, 64% of contributors are based in Italy. Local supply spending stands at 18% for services and 44% for materials.

From the earliest phases of product design and throughout every stage of the product life cycle, CrestOptics maintains a strong commitment to managing all aspects of sustainability with responsibility and care.

The company places strong importance on meeting both national and international regulations in every market where it operates, while also upholding all contractual obligations and technical requirements.

CrestOptics follows an integrated process that focuses on three main pillars:

- **Ensuring User Safety:** Striving to meet the highest safety benchmarks for all users of its products.
- **Limiting Environmental Impact:** Actively reducing the ecological footprint of its products by embracing sustainable practices.
- **Engaging the Supply Chain:** Promoting the active involvement of its entire supply network in sustainability initiatives, encouraging shared responsibility and cooperation.

This structured approach reflects the company's firm dedication to sustainability, making certain that its products consistently adhere to strict safety and environmental guidelines.

What truly differentiates CrestOptics is its commitment to developing solutions that are specifically tailored to customer needs. Always with an eye toward the future, the company invests in the creation of advanced, high-performance systems that respond to ongoing technological evolution.

This forward-looking mindset depends on a supply chain that is flexible, responsive, and capable of adapting to new component requirements.

The procurement of materials often requires deep collaboration with highly specialized suppliers.

These strategic relationships are essential for developing tailored solutions that fulfill the precise technical demands of CrestOptics' systems. To support this, the company favors suppliers who are:

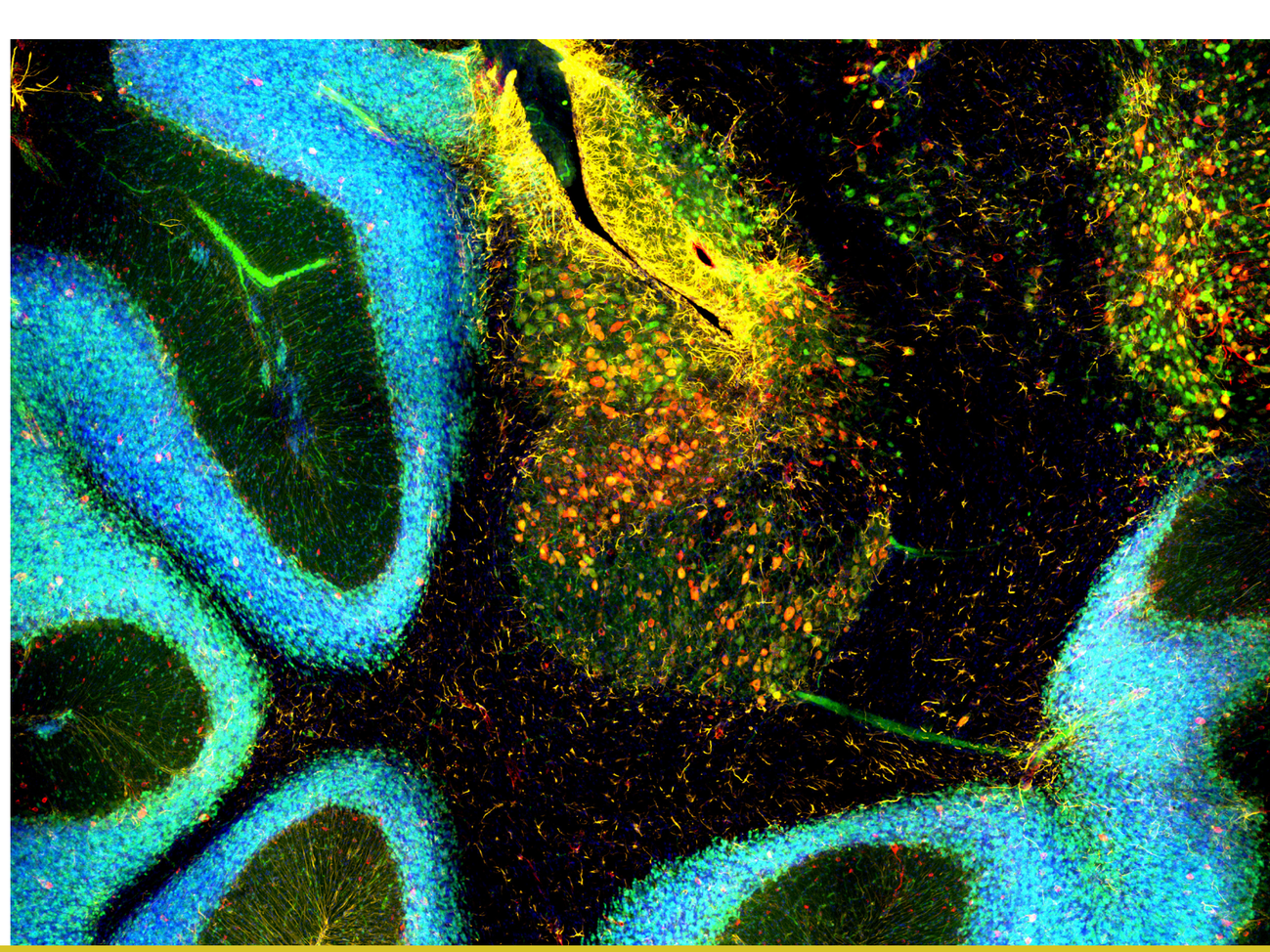
- **Located nearby**, facilitating direct and effective communication and cooperation;
- **Skilled in design**, with the capability to develop components aligned with CrestOptics' standards and technical needs.

Clients

Over the years, CrestOptics has established two primary B2B models for bringing its products to market:

- **OEM (Original Equipment Manufacturer)**: In this model, CrestOptics develops and supplies customized high-end optical components that are incorporated into the final products of OEM Design-In partners. These partners then distribute the complete solutions through their own sales networks, targeting sectors such as Pharma & Biotech, as well as Hospitals and Clinical Laboratories.

- **ODM (Original Design Manufacturer):** This approach involves the production of CrestOptics-branded products, which are then integrated by Industrial Partners and System Integrators into complete microscope systems. These systems typically include the CrestOptics module along with the microscope body, illumination source, and camera. These clients primarily serve academic and research institutions, with sales often taking place through public or private tender processes.



People

Employees
63 in 2025

Training
1.147 hours

Workplace
0 occupational accidents

CrestOptics considers its employees to be one of the company's most valuable resources. For this reason, the organization is committed to creating the conditions that allow each person to grow, both personally and professionally, while recognizing individual contributions and promoting a positive, collaborative working environment.
All people within CrestOptics are treated with fairness, respect and dignity, and are given equal opportunities to develop their careers. The company sees diversity and inclusion as essential drivers of innovation, continuous improvement, a better understanding of customer needs and long-term business performance.

CrestOptics' human resources policies are designed to support employee well-being and to encourage professional development based on merit. The company promotes the growth of skills and competencies in line with individual aspirations and organizational objectives. Career progression, promotions and appointments to managerial roles are based exclusively on objective criteria, including qualifications, experience, professional capabilities and the ability to contribute to both individual and company success.
Ethical behavior, transparency and integrity are fundamental principles for CrestOptics. The company is committed to maintaining open and trustworthy relationships, while protecting the health, safety and well-being of employees, collaborators and business partners.

CrestOptics supports the four fundamental principles and rights at work established by the International Labour Organization in its Declaration on Fundamental Principles and Rights at Work, namely:

- freedom of association and the effective recognition of the right to collective bargaining;
- the elimination of all forms of forced or compulsory labor;
- the effective abolition of child labor;
- the elimination of discrimination in employment and occupation.

The company strictly prohibits the employment of individuals who do not hold valid residence permits. Recruitment and selection processes are carried out solely to assess candidates' professional qualifications, skills and suitability for the role, while fully respecting their privacy. On the basis of the information available, CrestOptics adopts appropriate measures to prevent favoritism, nepotism or any other form of undue influence during hiring and selection activities.

Employees and non-employees	2025			2024			2023		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Employees	63	19	44	56	19	37	51	16	35
Interns/stage	0	0	0	3	0	3	0	0	0
Agents/VAT/Collaborators	1	0	1	5	1	4	6	0	6

In 2025, CrestOptics' workforce consisted of 63 employees, showing continued growth compared with 56 employees in 2024 and 51 in 2023. This represents an increase of 7 employees compared with the previous year and 12 employees over the three-year period.
Out of the total number of employees in 2025, 19 are women and 44 are men. Women therefore account for approximately 30% of the workforce, while men represent around 70%. Compared with 2024, the number of women remained stable at 19, while the number of men increased from 37 to 44. In comparison with 2023, female employment increased from 16 to 19, while male employment rose from 35 to 44.

Overall, the 2025 figures confirm the growth of CrestOptics' employee base, together with a progressive reduction in the use of external collaborators and traineeships. The company's workforce continues to be largely made up of employees, with white-collar roles representing the core of the organizational structure.

Professional figure and gender employees	Total	Women	Men
Director	4	2	2
Manager	10	2	8
White Collar	40	13	27
Blue Collar	9	2	7

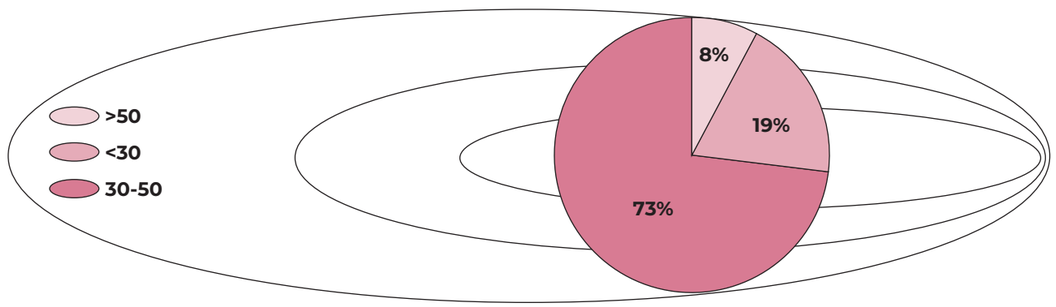
CrestOptics' workforce confirms a strong prevalence of stable and structured employment relationships. **89% of employee contracts are indefinite time**, while **95% of employees work full-time.** This underscores the company's commitment to building solid, long-term working relationships and providing stability to its workforce. Regarding collective labour agreements, the majority of employees are covered by the **Commerce and Tertiary Confcommercio CCNL**, which applies to **59 employees**, equal to **92%** of the workforce. A further **3 employees**, equal to **5%,** are covered by the Tertiary Executives CCNL, while 1 **employee**, equal to **2%**, is covered by the **Industry Executives CCNL.**

Employee contract type	2025			2024			2023		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Fixed-term	2	0	2	1	0	1	1	1	0
Indefinite time	56	18	38	48	17	31	39	12	27
Apprenticeship	5	1	4	7	2	5	11	3	8

Employee work modes	2025			2024			2023		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Part-time	3	3	0	3	3	0	3	3	0
Full-time	60	16	44	53	16	37	48	13	35

CrestOptics' workforce is predominantly aged between 30 and 50 (73%), with an overall average age of 37. This demographic profile underscores CrestOptics as a youthful, fast-growing organization. By attracting capable young professionals who thrive on collaboration, CrestOptics—a global leader in advanced fluorescence microscopy systems—has built strong teams across every division, driving both innovation and competitive strength. Notably, only four employees are over 50 years old.

Employee by age



CrestOptics is committed to fostering an inclusive workplace based on respect, equal opportunities and non-discrimination. As of 2025, the company employs **two people belonging to protected categories,** confirming its attention to social inclusion and compliance with applicable employment legislation.
In 2025, the company also supported an internal **workplace reintegration process** involving a **Senior Production Technician**, who was relocated to the company's **Research and Development department.** This initiative reflects CrestOptics' commitment to valuing people's skills and experience, while identifying suitable organizational solutions that support professional continuity, inclusion and individual well-being.

Recruitment and turnover

In 2025, **6 people terminated their employment with CrestOptics**, while **12 new employees were hired.** Positive turnover stands at **19%**, while negative turnover is **10%**.

Recruitment and turnover	2025			2024			2023		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Terminations	**6**	**2**	**4**	**4**	**0**	**4**	**7**	**3**	**4**
< 30	1	0	1	2	0	2	2	0	2
30-50	4	1	3	2	0	2	5	3	2
> 50	1	1	0	0	0	0	0	0	0
New Hires	**12**	**2**	**10**	**9**	**2**	**7**	**10**	**6**	**4**
< 30	5	0	5	2	1	1	3	2	1
30-50	7	2	5	6	1	5	7	4	3
> 50	0	0	0	1	1	0	0	0	0

Fostering diversity is essential for engaging staff with the company's goals; when deliberately managed, it provides CrestOptics with a competitive edge and strengthens its shared value.

Parental leave

In 2025, 4 resources took parental leave. All employees returned to work at the end of the period and are still on staff 12 months after return. This figure shows a 100% return-to-work and retention rate.

Parental leave	Total	Women	Men
Employees who took parental leave during the reporting period	4	2	2
Employees returned to work in the reporting period, after leave ended	4	2	2

Welfare

CrestOptics recognizes the increasingly important role of corporate welfare in promoting employee well-being, supporting work-life balance, and strengthening people's sense of belonging to the organization. For this reason, the company provides a range of initiatives, services, and benefits that go beyond the provisions of the applicable collective labour agreements.

Key measures include flexible working hours and the possibility to work remotely, where compatible with the employee's role. Remote working is governed by individual agreements, ensuring a structured approach that balances organizational needs with employees' personal requirements.
All employees have access to the Edenred Welfare platform, which allows them to use welfare credits and tax-exempt bonuses with affiliated partners. Employees may also convert their performance bonus into welfare services, thereby benefiting from additional opportunities to support their personal and family needs. CrestOptics also provides targeted initiatives, such as fuel vouchers linked to each employee's home-to-office commuting distance.

The company provides electronic meal vouchers to employees working on site. In 2024, the value of meal vouchers was increased up to €7 per day, helping to simplify service management, reduce paper use, and streamline distribution. Meal vouchers are also granted to part-time and fixed-term employees.

Since 2023, also in response to employees' requests, CrestOptics has installed a Foorban fridge, a sustainability-oriented service offering healthy, seasonal ready-made meals, snacks, and drinks. In 2024, the company also introduced the Foorban coffee machine, further contributing to the reduction of plastic consumption. CrestOptics subsidizes 20% of the list price of Foorban products, and purchases can be made using Edenred meal vouchers. In 2025, approximately 1700 meals were consumed in the office, reducing the use of delivery services and the related economic, environmental, and social impacts.

CrestOptics also provides supplementary health insurance for employees classified as Quadro, further reinforcing its commitment to people's health and well-being.
To recognize employees' contribution and align individual objectives with the company's growth, CrestOptics has adopted a variable compensation system. This includes performance bonuses and Management by Objectives mechanisms, which are defined and reviewed annually in line with the company's strategic development goals. A selected group of employees also participates in a long-term incentive plan based on equity-style instruments.

The company also promotes socialization and team-building opportunities outside the workplace by renting soccer and beach-volleyball courts on a monthly basis, encouraging collaboration and relationships among colleagues from different departments.

Company benefits include, in addition to meal vouchers, the provision of PCs for the entire workforce. The listed benefits are also granted to part-time and fixed-term employees, according to the applicable arrangements.

Training

CrestOptics' growth is closely connected to the development of its people. Strengthening both technical and soft skills remains a key priority for the company, enabling employees to respond effectively to evolving market needs, organizational challenges and technological developments.
Each year, training needs are assessed through discussions between the Training & HR Development team and area managers. Based on this process, CrestOptics designs, plans and implements a tailored Training Plan aimed at supporting the professional growth of all employees.
In 2025, CrestOptics delivered training activities across several areas, with a particular focus on Lean methodologies, project management, language skills, digital tools and safety.
In terms of training hours by employee category, CrestOptics recorded the following figures:

Training hours	Total	Women's hours	Men's hours
Director	4	4	0
Manager	4	0	4
White Collar	839	179	660
Blue Collar	300	48	252
Total	1.147	231	916

The average number of training hours per employee was **18.21 hours.** By gender, the average was **20.82 hours for men** and **12.16 hours for women.**

Average number of training hours per employee	18,21
Average number of training hours for female employees	12,16
Average number of training hours for male employees	20,82

All employees receive an annual performance evaluation, supporting the identification of development needs and the continuous improvement of individual skills and career paths.

Empowering Scientific Knowledge Through Training and Collaboration

CrestOptics continuously drives global scientific empowerment through an active program of training sessions, workshops, and product demonstrations worldwide, aimed at exploring emerging markets and consolidating established ones. A prime example of this international footprint was the strategic journey to China and Hong Kong undertaken by Alessandra Scarpellini and Samantha Xu. By connecting directly with local distributors and key partners, including FluoCa Scientific and Chinetek Scientific, the team gained valuable insights into the evolving needs of the Asian microscopy market, unlocking new opportunities for high-performance imaging integration.

Research Collaboration with Università Cattolica and Policlinico Gemelli

Our research partnership with Università Cattolica del Sacro Cuore and Fondazione Policlinico Universitario Agostino Gemelli IRCCS in Rome is moving forward at full speed. Significant strides have been made in the co-funded industrial PhD project on paraneoplastic cerebellar ataxia. By combining excellence in clinical research with our advanced imaging technologies, the team is currently preparing a scientific paper for upcoming publication to detail new insights into the deep mechanisms of the disease. This ongoing collaboration reflects CrestOptics' dedication to ESG values, fostering open science and translating technological innovation into a concrete impact on global healthcare.

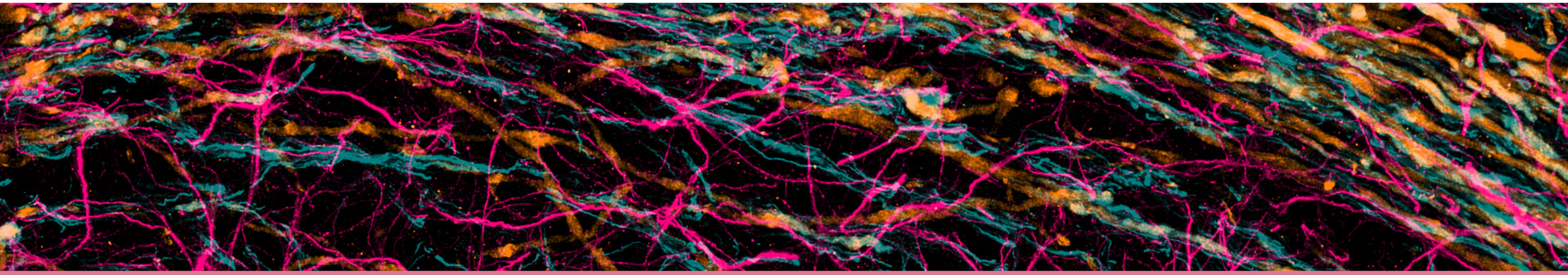
Remuneration

CrestOptics promotes fair and competitive remuneration for its employees, in compliance with local legislation and collective bargaining provisions. Differences in annual gross salary mainly reflect the different responsibilities, roles, seniority levels and professional experience within the organization. In 2025, the gender pay gap by contractual level showed an overall improvement compared with 2024 in several employee categories.

Compared with 2024, the gap decreased significantly among middle managers, white collar employees and blue collar employees. In particular, the difference among white collar employees improved from -27% to -16%, while for blue collar employees it narrowed from -15% to -5%. Among executives, the positive gap in favour of women increased, reflecting the specific composition of this category in 2025.

Contract level	Δ% RAL women/men 2025	Δ% RAL women/men 2024
Directors	+58%	+16%
Managers	- 5%	-20%
White Collars	-16%	-27%
Blue Collars	-5%	-15%

A ratio below 3,7 indicates a relatively contained difference between the highest remuneration and the average employee remuneration. This reflects CrestOptics' commitment to maintaining internal pay balance, supporting transparency, perceived fairness and corporate cohesion, while also strengthening the company's alignment with responsible governance principles.



Occupational Health and Safety

At CrestOptics, people are central to the company's path toward sustainable growth, and their contribution is essential to achieving its sustainability goals. For this reason, protecting health and safety in the workplace is a core priority across all company activities.

CrestOptics is committed to ensuring safe and healthy working conditions for both employees and external contractors, preserving their physical, psychological and moral well-being in accordance with all applicable legal and regulatory requirements.

The company's occupational health and safety management system is aligned with Legislative Decree 81/08 and is formalized through the Risk Assessment Document (DVR). The Workers' Safety Representative (RLS) acts as the dedicated point of contact for reporting potential workplace risks or hazards. Reports are managed anonymously, and the RLS communicates them to both the employer and the Prevention and Protection Service Manager (RSPP).

The health and safety management system applies to the entire workforce. In 2025, CrestOptics provided 126 hours of health and safety training to 14 employees, corresponding to an average of 9 training hours per participant.

Safety training hours

Course type	People involved	Hours per person	Total hours	Mandatory
General and specific training	14	9	126	Yes

Occupational health services

The competent physician appointed by the employer is responsible for carrying out the periodic medical examinations set out in the annual Health Surveillance Program. To make these services easily accessible to employees, medical check-ups are generally performed at the company premises and during working hours, while any specialist examinations are conducted at external healthcare facilities.

Occupational health services contribute to the identification and reduction of workplace risks through advice on ergonomics, hygiene, individual and collective protective equipment, emergency and first-aid procedures, and the adaptation of workstations or tasks to employees' specific needs. They also include the monitoring of workplace environmental factors and the health surveillance of employees in relation to occupational risks.

The quality of these services is ensured by relying on qualified occupational physicians who are registered with the relevant professional bodies and meet the legal requirements. The confidentiality of workers' health information is strictly protected: medical records are stored in dedicated and secure systems accessible only to the competent physician, while the employer receives only the final judgement of fitness for work, without any diagnostic or clinical details.

In accordance with the applicable collective bargaining agreement, CrestOptics contributes to the EST Fund, which allows employees to receive full or partial reimbursement for a range of basic healthcare services. In addition, the company promotes voluntary health and well-being initiatives, coordinated by HR in collaboration with external partners. These initiatives are complementary to, and do not replace, mandatory occupational health and safety measures. They include, for example, access to healthy food options through the company's Foorban service, stress-reduction initiatives and possible agreements with gyms or fitness programs. Employees can access these services voluntarily through the corporate welfare platform, and any related information is managed anonymously and in aggregate form.

The Workers' Safety Representative (RLS), elected by employees, regularly engages with the Prevention and Protection Service Manager (RSPP) and the employer. At present, these meetings are held on an annual basis.

All employees receive occupational health and safety training through a certified e-learning platform, which issues legally compliant training certificates upon completion.
During the reporting year, no cases of occupational disease or work-related fatalities were recorded. In addition, CrestOptics did not register any workplace accidents in 2025.

Customer health and safety

The company performs all testing according to CE product certification, which covers aspects related to electromagnetic emission and the use of RoHS-compliant products. In addition, CrestOptics also conducts tests for laser safety (according to IEC 60825-1) with related risk assessment attached to the use of laser sources.
The company has never received noncompliance inherent in regulations and/or self-regulatory codes regarding the impact on product or service health and safety.

Territory and community support

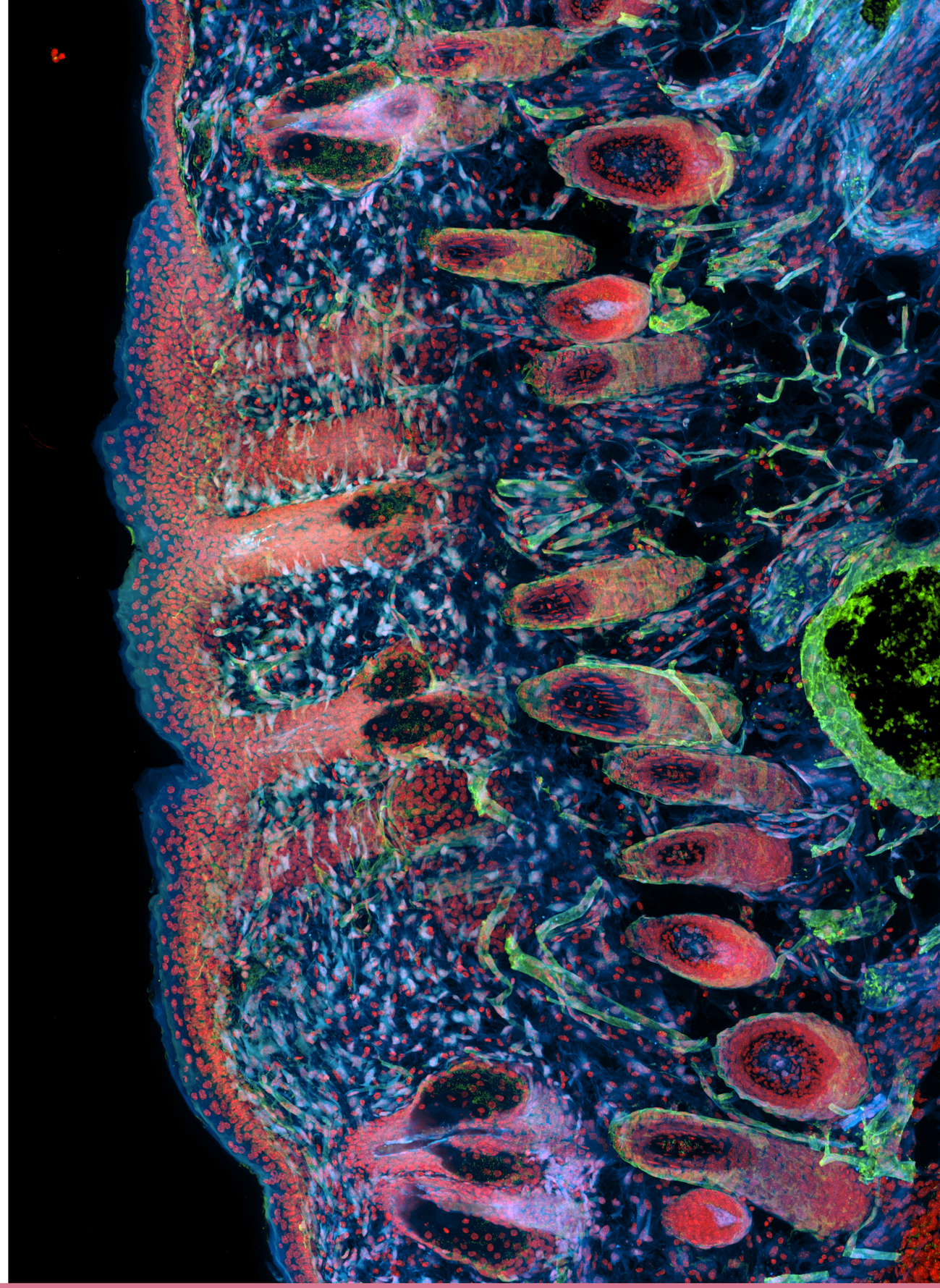
Sustainability for CrestOptics also embraces the aspect of relations with the territory. The goal is the adoption of sustainable behavior at all levels, towards the realities with which the company relates.
CrestOptics actively contributes to the growth of the local community through participations, donations, and sponsorships dedicated to the development of the territory. In particular, it has made a concrete commitment through donations to sports associations related to the educational growth of children and young people, as well as to awareness-raising events.

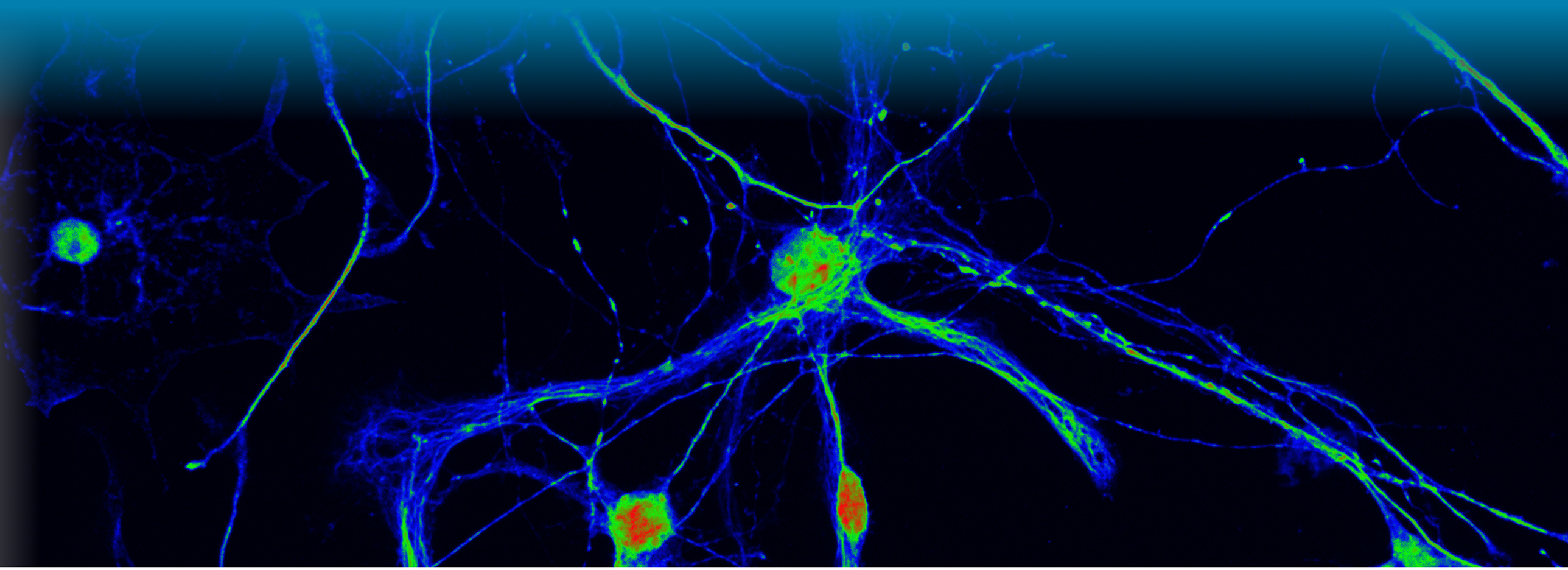
For example, in 2025 CrestOptics participated in Race for the Cure to support cancer research and prevention. RACE FOR THE CURE is the largest event to fight breast cancer in Italy and around the world.

As part of this social commitment, the company partnered with the Gracie Barra Brazilian Jiu-Jitsu school to host a dedicated women's self-defense class for our female employees, led by Emanuela Brini. This initiative focused on empowerment, safety, and personal awareness. Self-defense is not about performance; it is about awareness, understanding how we function in both body and mind, and finding strength in that knowledge.

Additionally, the company partnered with Legambiente for an environmental clean-up initiative in the Rome area to directly support local territory preservation. This was more than a volunteering day: it was a meaningful action for the environment, a concrete contribution to the "Beach Litter" project, and a valuable team-building experience outside the office walls, ending the day with the satisfaction of having made a small but real impact.

Regarding CO2 compensation, CrestOptics maintains its commitment to planting trees in partnership with Treedom. This initiative has led to the planting of trees in CrestOptics' name, successfully combining environmental sustainability with a gesture of appreciation.





Our focus on environment

Trees
389 planted
with Treedom

Kg of CO_2 absorbed
132,235

Kg of CO_2 avoided
10,47
with RE-CIG®

All companies have a crucial role to play in protecting the natural resources of our planet, and CrestOptics—fully aware of this responsibility—commits to continuously monitoring the impact of its activities on natural capital. For the company, safeguarding the environment is not merely a regulatory obligation but the indispensable foundation for any innovation process: sustainability and modernization advance hand in hand with the protection of the territory.

CrestOptics' environmental strategy rests on a holistic approach that combines resource efficiency, prevention of negative impacts and enhancement of positive ones, and is structured as a continuous improvement journey. In particular, it is founded on the following principles:

- **Efficient resource management:** responsible use of energy, materials and other natural resources;
- **Impact prevention and reduction:** limitation of negative environmental effects and promotion of actions that generate benefits for the ecosystem;
- **Awareness and training:** development of environmental responsibility within the organization through information, engagement and training activities;
- **Continuous improvement:** identification, monitoring and periodic review of environmental objectives and related action plans;
- **Responsible purchasing:** integration of environmental criteria into procurement choices and supplier evaluation processes.

Particular attention is also paid to the Rome office in Via di Torre Rossa, located in a building shared with other companies and served by centralized utilities. In previous years, water, electricity and gas consumption had been estimated on the basis of condominium bills and allocation criteria, as individual consumption data were not available.

In 2025, however, more precise data became available for electricity consumption in kWh and natural gas consumption in Smc. This made it possible to improve the accuracy of environmental monitoring and suggests that part of the differences observed compared with previous years may be linked to calculation inaccuracies in past estimates rather than to actual consumption trends alone. In 2025, the monitoring scope also includes refrigerant gas top-ups, further improving the completeness of the company's environmental data.

Environmental risks, consumption indicators and performance trends are monitored and reported transparently within the sustainability reporting process. CrestOptics considers clear and reliable information essential to strengthening stakeholder trust and ensuring a solid basis for future improvement actions.

During 2025, CrestOptics continued to implement practical initiatives aimed at reducing its environmental footprint, including:

- **Local supply chain:** preference for key local suppliers where possible, helping to reduce transport-related emissions;
- **Cigarette butt recovery:** continuation of the collection and recycling initiative in partnership with Re-Cig;
- **Electric mobility:** use of the ENEL X charging station installed in the company parking area to support low-emission transport;
- **Reforestation:** continued support for Treedom, with the company forest reaching 389 trees across 9 countries;
- **Sustainable meals:** provision of employee lunches through Foorban, contributing to the reduction of food waste and delivery-related impacts.

Through these actions, CrestOptics confirms its commitment to supporting the transition toward a lower-emission economy, combining innovation, operational responsibility and environmental protection within a single long-term corporate vision.

Energy

The efficient use of energy resources is an important element of CrestOptics' approach to managing its environmental impact. The main energy sources used by the company are electricity and natural gas, which are therefore the primary areas for monitoring, improvement and optimization. CrestOptics' energy consumption refers to the gas and electricity used for the operation of its offices in Rome, together with the share of common condominium consumption relating to the building where the offices are located. Starting from 2025, the monitoring scope also includes refrigerant gas top-ups, which amounted to **30 kg** during the year.

In 2025, electricity consumption amounted to **196,518 kWh**, while natural gas consumption was **9,972 Smc**. Compared with 2024, electricity consumption decreased from **227,559 kWh** to 196,518 kWh, equal to a reduction of approximately **13.6%**. Natural gas consumption shows a much sharper decrease, from **44,964 Smc** in 2024 to **9,972 Smc** in 2025.

It should be noted that, in previous years, energy consumption was estimated using condominium bills and calculated by dividing the annual expenditure for gas and electricity by the average price of the two energy carriers. In 2025, however, punctual consumption data in **kWh** and **Smc** became available. For this reason, the differences compared with 2023 and 2024 may not reflect only an actual reduction in consumption, but also possible calculation inaccuracies in the estimates used in previous years.

Consumption	U.M	2025	2024	2023
Natural gas	Smc	9,972	44,964	38,488
Electricity	kWh	196,518	227,559	258,477
Refrigerant gase R134a	Kg	30	70	-

In addition, the company fleet is composed of five vehicles: three fully electric vehicles and two plug-in hybrid.

Energy Intensity

Energy intensity is an indicator used to assess how efficiently CrestOptics uses energy in relation to its economic performance. It reflects the company's commitment to improving operational efficiency and reducing the energy required to generate revenue.

In line with the applicable reporting approach, energy intensity is calculated by dividing the total energy consumed during the reporting year by the company's annual turnover. The same methodology was applied to previous years to allow comparison over time.

Energy intensity	U.M.	2025	2024	2023
Total energy consumption	MWh/MLN euro	17.07	43.64	44.13
Turnover				

In 2025, CrestOptics' energy intensity was **17.07 MWh/MLN euro,** compared with **43.64 MWh/MLN euro** in 2024 and **44.13 MWh/MLN euro** in 2023.

This represents a decrease of **26.57 MWh/MLN euro** compared with 2024, equal to a reduction of approximately **60.9%**. The significant improvement is mainly linked to the lower energy consumption recorded in 2025. However, as previous years were based on estimated consumption data, while 2025 relies on more punctual energy figures, part of the reduction may also be due to inaccuracies in the estimates used in earlier reporting periods.

Greenhouse gas emissions

Combating climate change, in line with **SDG 13** of the United Nations 2030 Agenda, remains an important part of CrestOptics' sustainability approach. In 2025, the company continued to strengthen the monitoring of its greenhouse gas emissions, with particular attention to the use of actual consumption data rather than estimates.

Emissions have been classified according to the **Global Reporting Initiative (GRI)** framework and divided into Scope 1, Scope 2 and Scope 3, based on the origin of the emissions and the level of control exercised by the company.

Scope 1

Scope 1 includes direct greenhouse gas emissions generated by sources owned or directly controlled by the company. For CrestOptics, these mainly refer to natural gas used for office heating, fuel consumption from company vehicles, and refrigerant gas top-ups linked to air-conditioning systems. In 2025, total Scope 1 emissions amounted to **65.34 tCO_2e**, compared with **191.25 tCO_2e** in 2024. This corresponds to an overall reduction of approximately **65.8%**.

The decrease is mainly linked to the sharp reduction in emissions from stationary combustion, which fell from **90.6 tCO_2e** in 2024 to **20.4 tCO_2e** in 2025, equal to a reduction of about **77.5%**. Emissions from refrigerant gas leakage also decreased, from **100.1 tCO_2e** to **42.9 tCO_2e**, equal to a reduction of approximately **57.1%.**

However, it should be noted that in previous years several consumption figures were based on estimates, while in 2025 more precise and punctual data became available, including actual natural gas consumption in Smc and refrigerant gas quantities. For this reason, the significant decrease recorded in 2025 is likely to be influenced not only by actual consumption trends, but also by possible calculation inaccuracies in the estimates used in previous reporting years.

Mobile combustion emissions increased from **0.55 tCO_2e** in 2024 to **2.04 tCO_2e** in 2025. Although this represents a percentage increase, the impact remains limited in absolute terms compared with the other Scope 1 emission sources.

Scope 1 (t CO_2e)	2025	2024	2023
Stationary combustion	20.4	90.6	77.6
Mobile combustion	2.04	0.55	0.88
Refrigerant gas leakage	42.9	100.1	Not calculated
Total	65.34	191.25	78.48

Scope 1: 65.34 tons of CO_2e

Scope 2

Scope 2 includes indirect greenhouse gas emissions associated with the electricity purchased by CrestOptics from external suppliers. These emissions are calculated using the **location-based method**, which applies an emission factor based on the Italian national electricity mix.

In 2025, the company's electricity consumption generated approximately **42.43 tCO_2e**, compared with **58.94 tCO_2e** in 2024.

This represents a reduction of about **28.0%**. The overall decrease is consistent with the lower electricity consumption recorded during the year and may also be partly influenced by the use of more accurate consumption data in 2025 compared with previous years, when figures were based on estimates.

Emissions related to the company's electric vehicles amounted to **1.76 tCO_2e** in 2025, while emissions associated with plug-in hybrid vehicles totalled **0.30 tCO_2e**.

These values increased compared with 2024, reflecting the increase of the company fleet during the reporting year. However, their contribution remains limited when compared with emissions from purchased electricity.

Overall, Scope 2 emissions decreased from **60.02 tCO_2e** in 2024 to **44.49 tCO_2e** in 2025, corresponding to a reduction of approximately **25.9%**.

Scope 2 (t CO2e)	2025	2024	2023
Electricity	42.43	58.94	66.9
Electric cars	1.76	0.87	0
Plug-in hybrid cars	0.30	0.21	0
Total	44.49	60.02	66.9

Scope 2: 44.49 tons of CO_2e

Scope 3

Scope 3 emissions, which encompass indirect emissions not directly controlled by the company, amounted to 133,74 tonnes of CO2 equivalent in 2025.

The emissions analyzed fall under Category 4, 7 and 9.

Category 7 covers employees' commuting: to quantify the CO2 emission related to this matter, in 2024 CrestOptics distributed a questionnaire to its staff to collect:

- the distance between home and office;
- the mode of transportation used (private car, bus, train, metro, or walking);
- the type of fuel used by those commuting by private car.

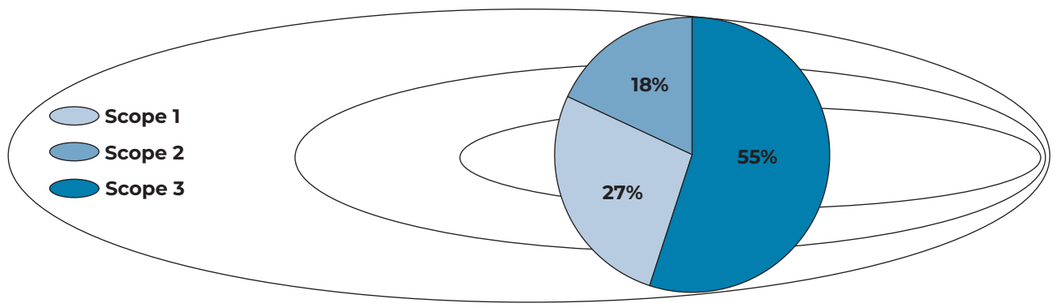
Thirty-nine out of fifty-six employees participated in the survey, resulting in a total estimated emissions of 64.34 tonnes of CO2 equivalent for the year 2024. This questionnaire was not repeated in 2025 and will be updated in 2026.

The emissions from category 4 and 9 refer to upstream and downstream transportation, and amounted to 69,40 tonnes of CO2 equivalent in 2025 (53,64 in 2024). These emissions primarily stem from downstream transportation and distribution, as well as upstream contracting processes. The increase in 2025 reflects the growing volume of products shipped by the company on a global scale and the activity done by the global commercial team, especially demos at customers' site and product showcasing during tradeshows.

*Scope 3: 133.74 tonnes of CO_2e**

Overall, including scope 1, 2, and 3, CrestOptics generated **243.57 tonnes of CO_2 equivalent.**

Emission 2025



*The 2024 figure on employee commuting was used as an estimate for 2025

Treedom project

CrestOptics has continued to turn its environmental commitment into tangible action through its support for Treedom. Following the initiatives already launched in previous years, which included donations aimed at offsetting emissions linked to logistics activities and gifts dedicated to employees and selected suppliers, the company's Treedom forest has grown further in 2025.

According to the Treedom Company Report dated 11 **December 2025**, CrestOptics has now contributed to the planting of **389 trees** across **9 countries**, involving **19 different species**. These trees generate an estimated tree canopy gain of **7,507 m²** and contribute to the absorption of **132,235 kg of CO_2.**
Compared with the previous report, the project shows a significant increase: the number of trees rose from **259 to 389,** with **130 additional trees planted**. The initiative also expanded geographically, from **5 to 9 countries**, and biodiversity improved from **12 to 19 species**. The estimated canopy gain increased by **2,986 m²,** while the overall CO_2 absorption grew **by 57,800 kg**, confirming the positive development of the project and CrestOptics' continued commitment to environmental responsibility.

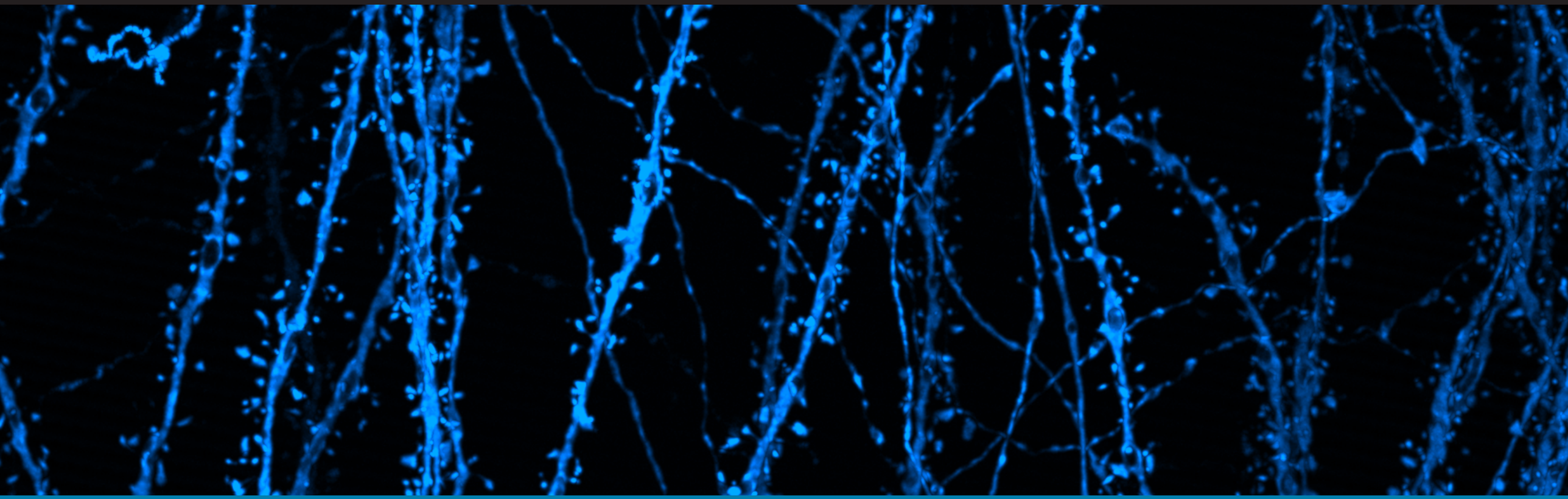
9
Countries

389
Trees

19
Species

132,235 Kg CO_2
Absorbed

7,507 m²
Gain in tree cover



Water

For the company, water use is connected to sanitary services and the building's water distribution systems, and it is not associated with production activities. Water withdrawals come exclusively from the municipal water supply and are intended for civil purposes, including sanitary and firefighting uses. Wastewater is discharged directly into the public sewerage network.

In 2025, water consumption amounted to **1,980 m³**, compared with **1,348 m³** in 2024 and **3,796 m³** in 2023. Since the consumption data are based on utility bills and allocated according to the building's thousandth shares, the variation compared with previous years may be influenced by estimated readings, billing adjustments and allocation criteria.

Consumption (m3)	2025	2024	2023
m3 water	1,980	1,348	3,796

Materials

The materials purchased by CrestOptics in 2025 consist of raw materials, components used in product manufacturing, and packaging materials. Compared with 2024, purchased material volumes increased across all categories, mainly reflecting a higher number of units produced during the year.

Material	kg 2025	kg 2024	kg 2023	Recyclable
Optical components	341.6	109.6	241.6	Yes
Electronic Components	982.1	315.1	996.6	No
Plastic	42.7	13.6	30.2	No
Metal	12,340.3	3,959.3	8,727.8	Yes
Foam	1,152.9	369.9	815.4	Yes
Cardboard	939.4	301.4	664.4	Yes

Waste management

CrestOptics does not produce hazardous waste as part of its activities. On an annual basis, the company generates around **550 kg of paper, 625 kg of plastic and 375 kg of mixed waste.** These quantities are estimated using assumptions on average daily waste production and the number of working days available during the year.

Waste sorting is managed directly within the company. Each type of waste is separated appropriately and disposed of in the dedicated municipal collection bins.

RE-CIG Project

RE-CIG® is the first authorized company in Italy and Europe dedicated to the collection and recovery of cigarette butts. Through its process, this waste is transformed into a plastic material, cellulose acetate, which can be reused to manufacture new products. The company offers a dedicated recovery service for businesses, hospitality venues and public spaces, working in cooperation with public administrations and facility management companies.
As part of its commitment to encouraging responsible waste management, CrestOptics joined the initiative by installing dedicated smokers' points within the company premises. These designer ashtrays allow cigarette butts to be collected separately and then recovered for reuse in the creation of design objects.
The 2025 report showed the following results:

RE-CIG

CRESTOPTICS S.P.A.
VIA DI TORRE ROSSA, 66 (00165)

This report illustrates the results achieved in 2025 thanks to the collaboration between your organization and Re-Cig on the cigarette butt recovery and recycling project. We invite you to share the information contained in this document with your stakeholders.

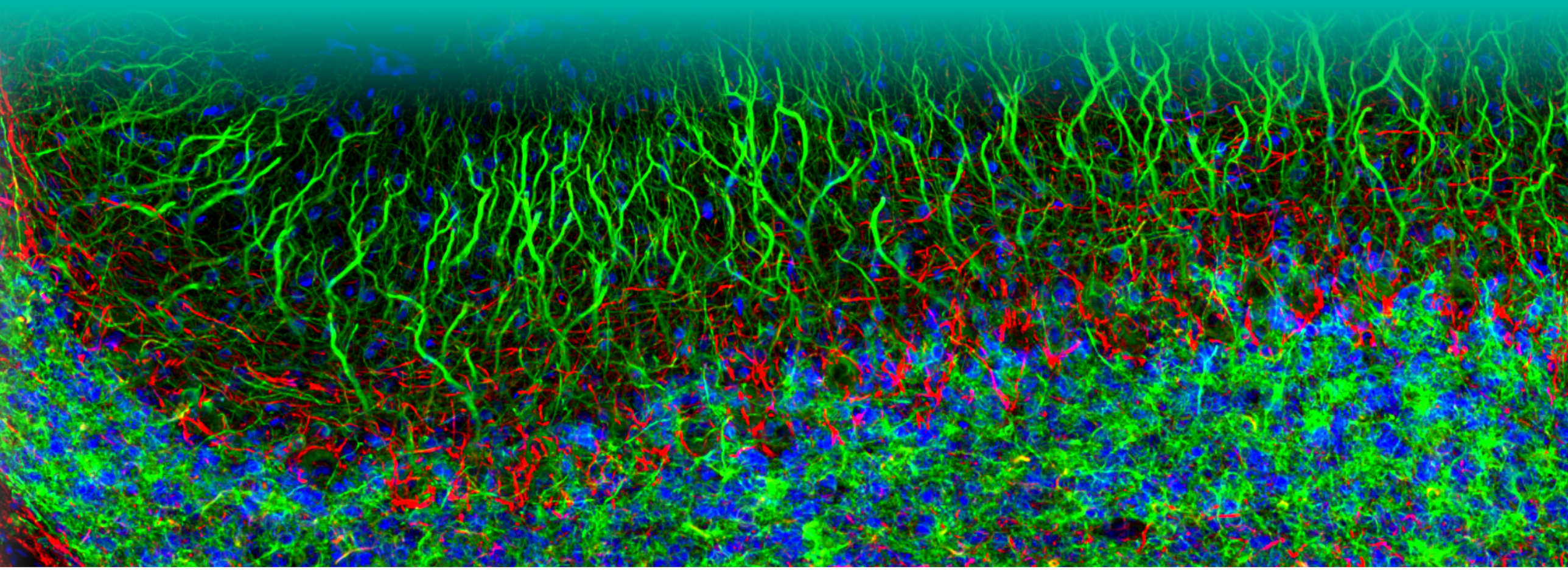
+ **4,5** Kg of cigarette butts collected

= **14.982** Number of cigarettes equivalent

+ **1,75** Kg di Re-Ca® produced

− **10,47** Kg di CO2 equivalent avoided

esg@re-cig.it www.re-cig.it Frazione Mochena, 21 - 38045 Civezzano (TN)



Impact

Research impact
5.5 out of 6
average researcher assessment

Stakeholder reach
13 respondents
across 8 countries
and 4 continents

Scientific publications
818
articles published
using CrestOptics
instruments

Following the impact assessment carried out between 2023 and 2024, in 2025 CrestOptics moved from designing its measurement framework to operating it. The monitoring questionnaire developed during the first assessment — conceived from the outset as a recurring instrument rather than a one-off collection — was administered again, producing a further round of comparable data and bringing the company closer to the point at which, as noted in the previous report, the series can be considered stable enough to support firm conclusions.

The 2025 round also marked a methodological step forward. In earlier cycles, end users and distributors answered the same set of questions, even though the two groups experience CrestOptics products in very different ways. The questionnaire was therefore split into two dedicated versions: one addressed to scientists who purchase and use the instruments, and one addressed to distributors who resell and support them.

Both versions retain the areas common to the two perspectives — pre-sales, products, post-sales and training — while adding the dimensions specific to each: logistics for distributors, and, for scientists, a substantially expanded section on impact, where the original three statements were extended to six in order to explore the quality of imaging data, the contribution to scientific publications, and the extent to which instruments are reused by researchers beyond their original purpose.

Participation broadened as well. The 2025 round gathered feedback from thirteen respondents across eight countries and four continents, compared with nine in the previous cycle, with a particularly marked increase in responses from Asian markets.

The sample remains small in absolute terms, and the results should therefore be read as indicative rather than statistically representative: their value lies in the consistency of the picture they describe and in the comparability that repeated collection is progressively building. Consistently with this monitoring logic, the instrument itself continues to be refined, and feedback received on the usability of the collection form will be incorporated into the next cycle.

Key Findings

Assessments were collected on a six-point scale, ranging from very dissatisfied to very satisfied for the service and product areas, and from completely incorrect to completely correct for the statements on impact. Across both audiences, the strongest and most consistent signal concerns the products themselves.

Perceived quality, technical specifications and reliability produced the highest scores of any area surveyed — 5.6 among researchers and 5.5 among distributors — and both improved on the previous cycle, with the distributor assessment rising from 4.9. Asked which characteristics matter most in ensuring high-quality results, respondents converged on large field of view and imaging speed, each selected by ten of the thirteen participants, ahead of multi-modal imaging and resolution (seven each) and the ability to image thick samples (six).

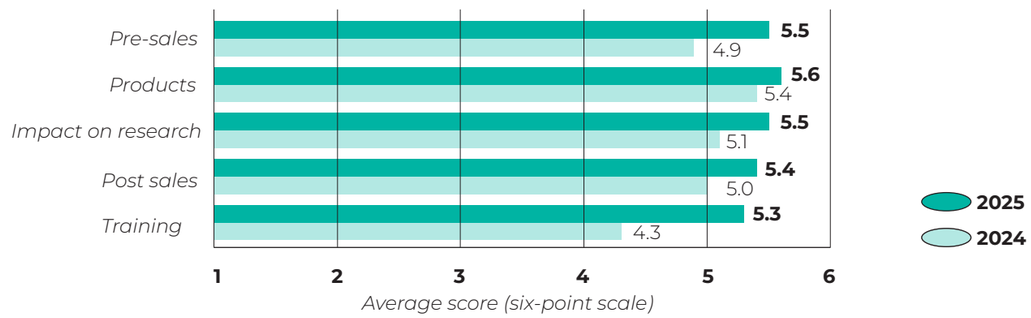
The features highlighted by researchers suggest that the market is beginning to evaluate high-end imaging not only on peak performance, but also on how sustainably that performance can be delivered on delicate biological specimens.

The most significant progress, however, was recorded in the area most central to this assessment: the impact declared by researchers, where average agreement with the six statements rose from 5.1 to 5.5, improving on every individual statement.

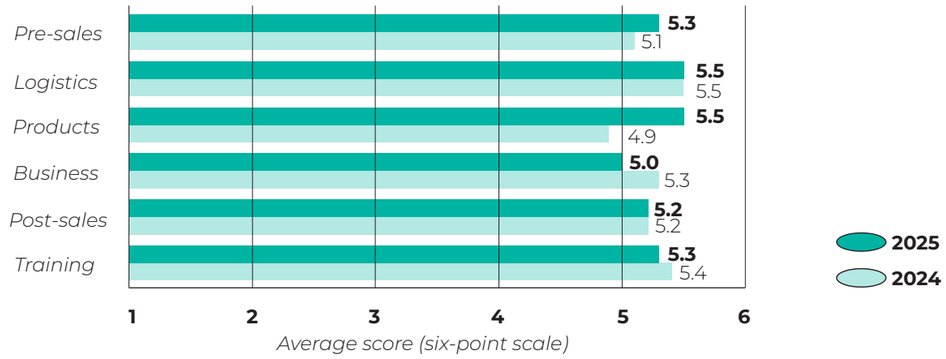
Scientists agreed in particular that CrestOptics instrumentation opens up research opportunities that would otherwise remain out of reach for reasons of cost or technical specification, that it is highly competitive with comparable technologies, and that it has contributed to raising the quality of their imaging data, with potential positive effects on scientific publications. Respondents also confirmed the versatility of the systems, which are frequently used by colleagues for purposes other than those envisaged at the time of purchase an outcome that multiplies the scientific return on a single instrument within a research institution.

Flexibility and integration remained a recognised strength: the ability to adapt configurations to specific experimental needs, and to combine CrestOptics modules with different microscope bodies, light sources and cameras, continues to be seen as a distinctive feature rather than an accessory benefit, and it is closely associated with a favourable price-performance ratio.

On the service side, pre-sales support and training recorded the clearest year-on-year improvement among researchers, rising from 4.9 to 5.5 and from 4.3 to 5.3 respectively, and closing much of the gap that had emerged in the previous cycle, when training was the lowest-rated area of the entire survey. Distributors, for their part, continued to assess logistics and shipment management, at 5.5, as one of the company's most solid areas of performance.



Researchers and end users — average assessment by area, 2024 and 2025 (six-point scale; 5 and 4 respondents).



Distributors — average assessment by area, 2024 and 2025 (six-point scale; 4 and 9 respondents).

Alongside these strengths, the 2025 round brought areas for improvement into sharper focus — a natural consequence of a larger and more geographically diverse sample. The most frequently raised request, voiced independently by several distributors operating in the Chinese market, concerns local technical presence: service centres able to handle routine interventions, and remote support delivered in the local language, both regarded as decisive in building customer confidence during and after the purchase decision. Another theme concerns the boundary between CrestOptics modules and third-party environments: when systems are controlled through microscope manufacturers' software, attributing a malfunction to the correct component becomes difficult, and the cost of multi-brand control software was reported as a practical barrier.

Individual respondents also pointed to specific technical refinements, such as illumination homogeneity across very large fields of view, and to the opportunity to diversify application notes and demonstration content in order to reach a wider range of research areas. Finally, while distributors' assessment of the business impact of CrestOptics products remained positive, it declined from 5.3 to 5.0 and was the only area to move backwards, a signal that commercial expectations are rising as the portfolio becomes established.

Read together, these findings describe a company whose technological credibility is now firmly established with both researchers and commercial partners. The instruments deliver the scientific performance they promise, they do so at a cost that widens access to advanced imaging, and their configurability extends their useful life well beyond the original experiment. What the 2025 round adds to this picture is a clearer sense of where the next increment of impact lies: less in the optics than in the infrastructure surrounding them. As the installed base grows and becomes more international, the quality of the support ecosystem becomes as decisive as the quality of the technology in determining the value that researchers are able to extract from it.

Methodology and Impact Areas

The model built in 2024 around the Theory of Change remained the reference framework throughout 2025, with quarterly reporting on impact KPIs continuing to provide a continuous overview of performance across the four key areas. The results of the survey are not a substitute for those indicators, but they offer an independent, external reading of the same areas, gathered directly from the stakeholders the model is intended to serve.

1. Enhancing research quality

The cumulative evidence in this area is by now substantial: by the end of 2025, 818 research articles had been published using CrestOptics instruments. The 2025 responses corroborate the mechanism behind that figure, as researchers explicitly recognised an improvement in the quality of their imaging data as a result of using the company's systems, and associated that improvement with potential effects on their scientific output. The characteristics they identified as most critical — speed, field of view and resolution — confirm that the areas in which the company invests are the ones that determine scientific value.

2. Making technology accessible

Cost-effectiveness continues to be perceived as an enabler rather than a compromise: respondents linked CrestOptics' specifications and pricing to research opportunities that would otherwise be unavailable to them. The broader and more international composition of the 2025 respondent base is itself an indication of widening access. At the same time, the feedback makes clear that accessibility is no longer only a matter of price and modularity: in newly developed markets it also depends on the availability of local service and documentation.

3. Bringing advanced technologies to market

Innovation performance continues to be tracked through the vitality of the product portfolio and the growth of intellectual property. The survey contributes a forward-looking element to this area: the features most valued by users and distributors offer an early indication of the requirements that next-generation systems will be expected to meet, particularly for extended live-cell imaging.

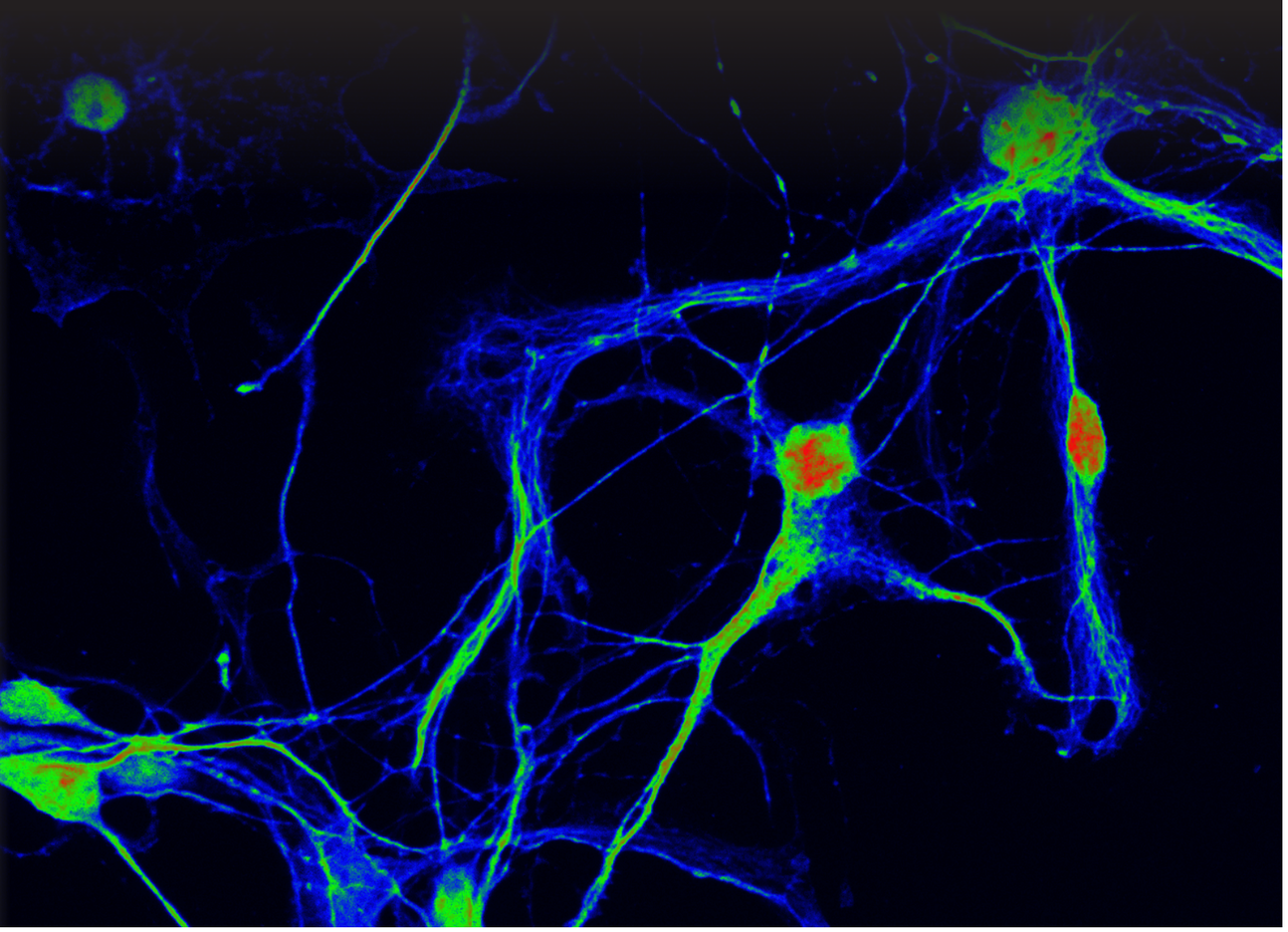
4. Configurable and versatile products

This area received some of the clearest confirmation of the entire round. Respondents endorsed the statements on versatility and on seamless integration with different microscopy systems, and reported that instruments are routinely reused for purposes beyond those originally intended. The same responses also identify where effort should be concentrated: compatibility with third-party software remains the most sensitive point of the integration chain, both in terms of accessible control solutions and of clear attribution of responsibility when problems arise.

What distinguishes the 2025 cycle is that the framework defined by the initial assessment is now fully operational. Each of the four pillars of the Theory of Change has been translated into its own set of specific indicators, measured independently, reported on a quarterly basis and reviewed against both the previous year and the targets set internally.

Research quality is followed through the volume of scientific publications featuring CrestOptics products and through the weight of those publications, calculated on the ranking of the journals in which they appear; accessibility through the number of distinct institutions publishing with the company's instruments and the diffusion of the solutions designed to lower the barrier to advanced imaging; technological advancement through the New Products Vitality Index and the growth of the intellectual property portfolio; and configurability through the compatibility achieved with third-party software and the integrations completed in OEM applications. Because each pillar is measured on its own terms, the model shows not only whether impact is being generated overall, but which of the four mechanisms is generating it, and where progress is slower than intended.

Taken together with the survey, the 2025 cycle therefore consolidates the transition from a one-off assessment to a permanent monitoring system: the indicators record what the company's technology produces, while the questionnaire records how the people who use it perceive that contribution. With a further round of collection the survey series will reach the depth needed to distinguish structural trends from year-to-year variation, and the areas for improvement identified this year provide a concrete agenda against which the next assessment will measure progress.



Goals

Governance

What we have done:

- Maintained the system for selecting and managing suppliers according to sustainability criteria.
- Improved customer satisfaction by identifying and distinguishing the expectations and needs of distributors and end-users.

What we have planned 2026-2027:

- Improve supplier evaluation in line with sustainability criteria by extending the scope of application to accessories and services suppliers, and involving all company departments.
- Extend customer satisfaction survey to OEM Design-In partners, today covering only ODM commercial partners and end-users.
- Improve product reliability throughout its lifecycle, reducing the number of “in-warranty” and “out-of-warranty” claims and extending product lifecycle.

Social

What we have done:

- Provided a self-defense course for all women in the company.
- Participated in the breast cancer awareness event, Race for the Cure.

What we have planned 2026-2027:

- Extend an awareness, prevention, and self-defense course to the entire company.
- Volunteer at an organization providing soup kitchen/canteen services.

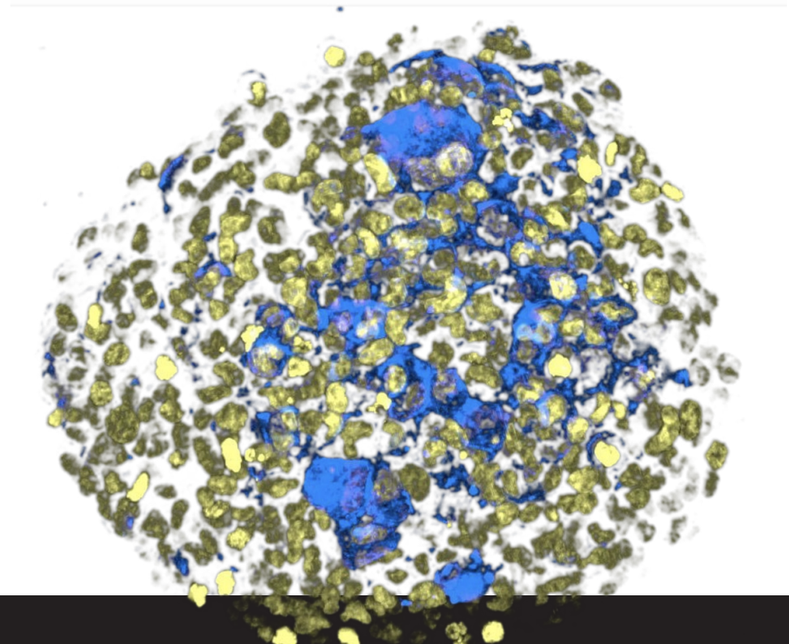
Environmental

What we have done:

- Maintained the use of Eco-label detergents for cleaning the premises.
- Partnership with Legambiente association to clean up a beach on the Lazio coast and contribute to a research to study impact of waste

What we have planned 2026-2027:

- Monitor CO2 emissions from commuting and report the results at the end of the year.
- Maintain the collaboration with BizAway, a platform for managing staff travel and recording the emission data generated by each employee, and report the results at the end of the year.



GRI - Content Index

Statement of use	CrestOptics S.p.A. has reported the information cited in this GRI content index with reference to the GRI Standards for the period 1 January – 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standard identified in the report.

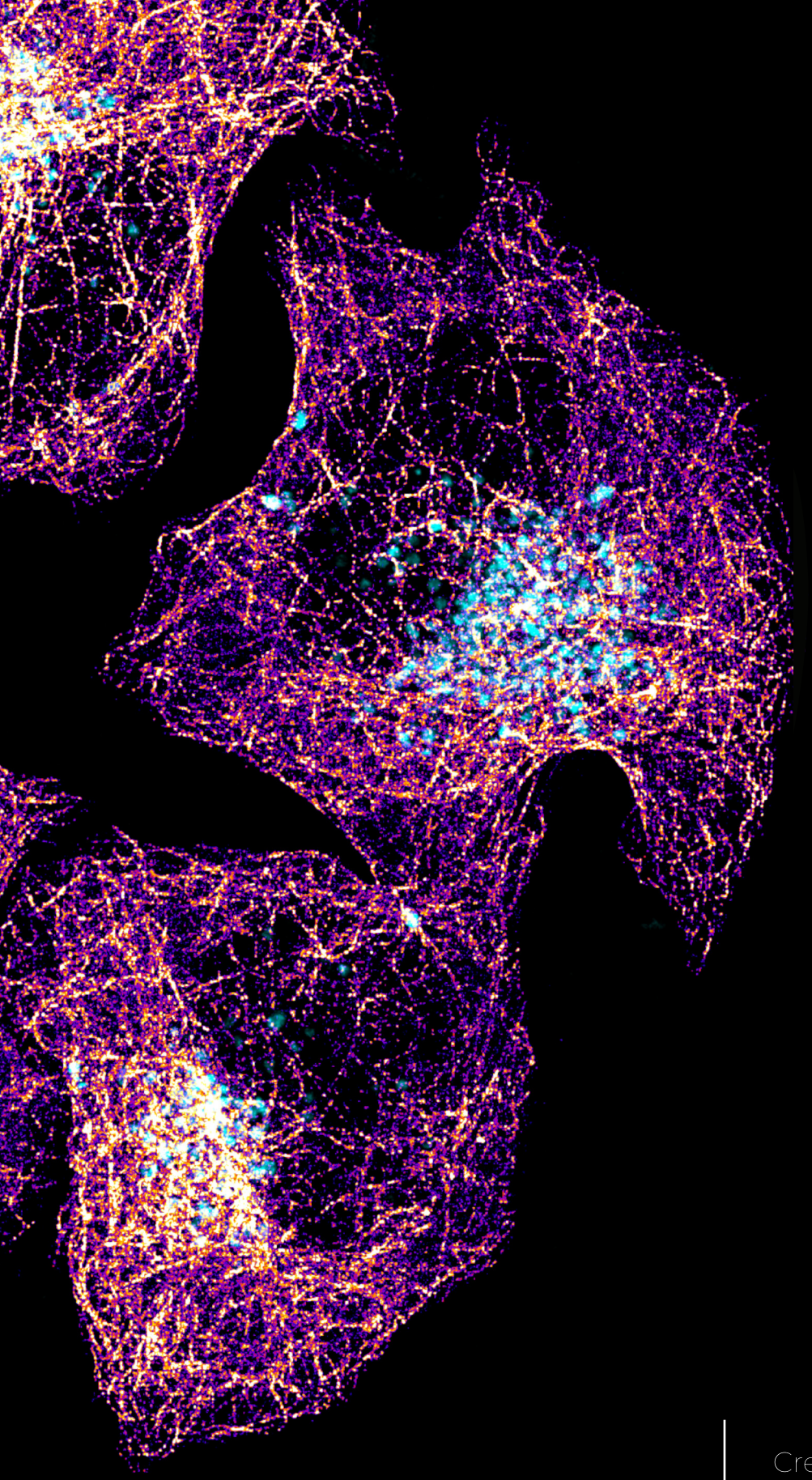
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION
General Disclosures		
2-1	Organizational details	pp. 14-15
2-2	Entities included in the organization's sustainability reporting	pp. 6
2-3	Reporting period, frequency and contact point	pp. 6
2-4	Restatements of information	pp. 6, 62-65
2-5	External assurance	Not required
	ACTIVITIES AND WORKERS	
2-6	Activities, value chain and other business relationships	pp. 14-16, 24-27, 40-45
2-7	Employees	pp. 48-51
2-8	Workers who are not employees	pp. 48
	GOVERNANCE	
2-9	Governance structure and composition	pp. 17-19, 21
2-10	Nomination and selection of the highest governance body	pp. 19
2-11	Chair of the highest governance body	pp. 18-19
2-12	Role of the highest governance body in overseeing the management of impacts	pp. 17, 21
2-13	Delegation of responsibility for managing impacts	pp. 17, 21
2-14	Role of the highest governance body in sustainability reporting	pp. 17, 21
2-15	Conflicts of interest	pp. 38-39
2-16	Communication of critical concerns	pp. 30, 38
2-17	Collective knowledge of the highest governance body	pp. 19, 21
2-18	Evaluation of the performance of the highest governance body	pp. 19, 21
2-19	Remuneration policies	pp. 36, 55
2-20	Process to determine remuneration	pp. 36
2-21	Annual total compensation ratio	pp. 55
	STRATEGY, POLICIES AND PRACTICES	
2-22	Statement on sustainable development strategy	pp. 4-5
2-23	Policy commitments	pp. 30-31, 38, 48
2-24	Embedding policy commitments	pp. 30-31, 38, 42, 48
2-25	Processes to remediate negative impacts	pp. 30, 38, 42
2-26	Mechanisms for seeking advice and raising concerns	pp. 30, 56
2-27	Compliance with laws and regulations	pp. 27, 38, 57
2-28	Membership associations	pp. 22
	STAKEHOLDER ENGAGEMENT	
2-29	Approach to stakeholder engagement	pp. 12-13
2-30	Collective bargaining agreements	pp. 49
3	MATERIAL TOPICS	
	DISCLOSURES ON MATERIAL TOPICS	
3-1	Process to determine material topics	pp. 6-7
3-2	List of material topics	pp. 8-11
3-3	Management of material topics	pp. 8-11, 21, 78-79
101	BIODIVERSITY	
101-1	Policies to halt and reverse biodiversity loss	N/A
101-2	Management of biodiversity impacts	pp. 58, 62, 68-69
101-3	Access and benefit-sharing	N/A
101-4	Identification of biodiversity impacts	N/A
101-5	Locations with biodiversity impacts	N/A
101-6	Direct drivers of biodiversity loss	N/A
101-7	Changes to the state of biodiversity	N/A
101-8	Ecosystem services	N/A
102	CLIMATE CHANGE	
102-1	Transition plan for climate change mitigation	Information unavailable
102-2	Climate change adaptation plan	Information unavailable
102-3	Just transition	Information unavailable
102-4	GHG emissions reduction targets and progress	Information unavailable
102-5	Scope 1 GHG emissions	pp. 65
102-6	Scope 2 GHG emissions	pp. 66
102-7	Scope 3 GHG emissions	pp. 67

102-8	GHG emissions intensity	Information unavailable
102-9	GHG removals in the value chain	pp. 68-69
102-10	Carbon credits	N/A
103	**ENERGY**	
103-1	Energy policies and commitments	pp. 62-64
103-2	Energy consumption and self-generation within the organization	pp. 63
103-3	Upstream and downstream energy consumption	pp. 67
103-4	Energy intensity	pp. 64
103-5	Reduction of energy consumption	pp. 63-64
200	**ECONOMIC TOPICS**	
201	**ECONOMIC PERFORMANCE**	
201-1	Direct economic value generated and distributed	pp. 33-34
201-3	Defined benefit plan obligations and other retirement plans	N/A
201-4	Financial assistance received from government	pp. 35
202	**MARKET PRESENCE**	
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	N/A
202-2	Proportion of senior management hired from the local community	pp. 39
203	**INDIRECT ECONOMIC IMPACTS**	
203-1	Infrastructure investments and services supported	pp. 54, 58
203-2	Significant indirect economic impacts	pp. 54, 72-77
204	**PROCUREMENT PRACTICES**	
204-1	Proportion of spending on local suppliers	pp. 43-44
205	**ANTI-CORRUPTION**	
205-1	Operations assessed for risks related to corruption	pp. 38
205-2	Communication and training about anti-corruption policies and procedures	pp. 30, 38
205-3	Confirmed incidents of corruption and actions taken	None
206	ANTI-COMPETITIVE BEHAVIOR	
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None
207	TAX	
207-1	Approach to tax	pp. 35-36
207-2	Tax governance, control, and risk management	pp. 35
207-3	Stakeholder engagement and management of concerns related to tax	pp. 35
207-4	Country-by-country reporting	N/A

300	**ENVIRONMENTAL TOPICS**	
301	**MATERIALS**	
301-1	Materials used by weight or volume	pp. 70
301-2	Recycled input materials used	Information unavailable
301-3	Reclaimed products and their packaging materials	Information unavailable
303	**WATER AND EFFLUENTS**	
303-1	Interactions with water as a shared resource	pp. 70
303-2	Management of water discharge-related impacts	pp. 70
303-3	Water withdrawal	pp. 70
303-4	Water discharge	pp. 70
303-5	Water consumption	pp. 70
305	EMISSIONS	
305-6	Emissions of ozone-depleting substances (ODS)	N/A
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	N/A
306	WASTE	
306-1	Waste generation and significant waste-related impacts	pp. 70
306-2	Management of significant waste-related impacts	pp. 70-71
306-3	Waste generated	pp. 70
306-4	Waste diverted from disposal	pp. 70-71
306-5	Waste directed to disposal	pp. 70
308	SUPPLIER ENVIRONMENTAL ASSESSMENT	
308-1	New suppliers that were screened using environmental criteria	pp. 42
308-2	Negative environmental impacts in the supply chain and actions taken	pp. 42
400	**SOCIAL TOPICS**	
401	**EMPLOYMENT**	
401-1	New employee hires and employee turnover	pp. 50-51
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	pp. 52
401-3	Parental leave	pp. 51
402	**LABOR/MANAGEMENT RELATIONS**	
402-1	Minimum notice periods regarding operational changes	Information unavailable
403	**OCCUPATIONAL HEALTH AND SAFETY – 2018**	
403-1	Occupational health and safety management system	pp. 56
403-2	Hazard identification, risk assessment, and incident investigation	pp. 56

403-3	Occupational health services	pp. 56-57
403-4	Worker participation, consultation, and communication on occupational health and safety	pp. 56-57
403-5	Worker training on occupational health and safety	pp. 56-57
403-6	Promotion of worker health	pp. 52, 57
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pp. 56-57
403-8	Workers covered by an occupational health and safety management system	pp. 56
403-9	Work-related injuries	pp. 57
403-10	Work-related ill health	pp. 57
404	**TRAINING AND EDUCATION**	
404-1	Average hours of training per year per employee	pp. 53
404-2	Programs for upgrading employee skills and transition assistance programs	pp. 53
404-3	Percentage of employees receiving regular performance and career development reviews	pp. 53
405	**DIVERSITY AND EQUAL OPPORTUNITY**	
405-1	Diversity of governance bodies and employees	pp. 18-19, 48-50
405-2	Ratio of basic salary and remuneration of women to men	pp. 55
406	**NON-DISCRIMINATION**	
406-1	Incidents of discrimination and corrective actions taken	None
407	**FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING**	
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	pp. 42, 48
408	**CHILD LABOR**	
408-1	Operations and suppliers at significant risk for incidents of child labor	pp. 42, 48
409	**FORCED OR COMPULSORY LABOR**	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	pp. 42, 48
410	**SECURITY PRACTICES**	
410-1	Security personnel trained in human rights policies or procedures	N/A
411	**RIGHTS OF INDIGENOUS PEOPLES**	
411-1	Incidents of violations involving rights of indigenous peoples	None
413	**LOCAL COMMUNITIES**	
413-1	Operations with local community engagement, impact assessments, and development programs	pp. 54, 58, 72-77
413-2	Operations with significant actual and potential negative impacts on local communities	None
414	**SUPPLIER SOCIAL ASSESSMENT**	
414-1	New suppliers that were screened using social criteria	pp. 42
414-2	Negative social impacts in the supply chain and actions taken	pp. 42
415	**PUBLIC POLICY**	
415-1	Political contributions	N/A
416	**CUSTOMER HEALTH AND SAFETY**	
416-1	Assessment of the health and safety impacts of product and service categories	pp. 27, 57
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	pp. 57
417	**MARKETING AND LABELING**	
417-1	Requirements for product and service information and labeling	pp. 27, 44, 57
417-2	Incidents of non-compliance concerning product and service information and labeling	None
417-3	Incidents of non-compliance concerning marketing communications	None
418	**CUSTOMER PRIVACY**	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	None

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CrestOptics

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TO POWER DISCOVERY

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