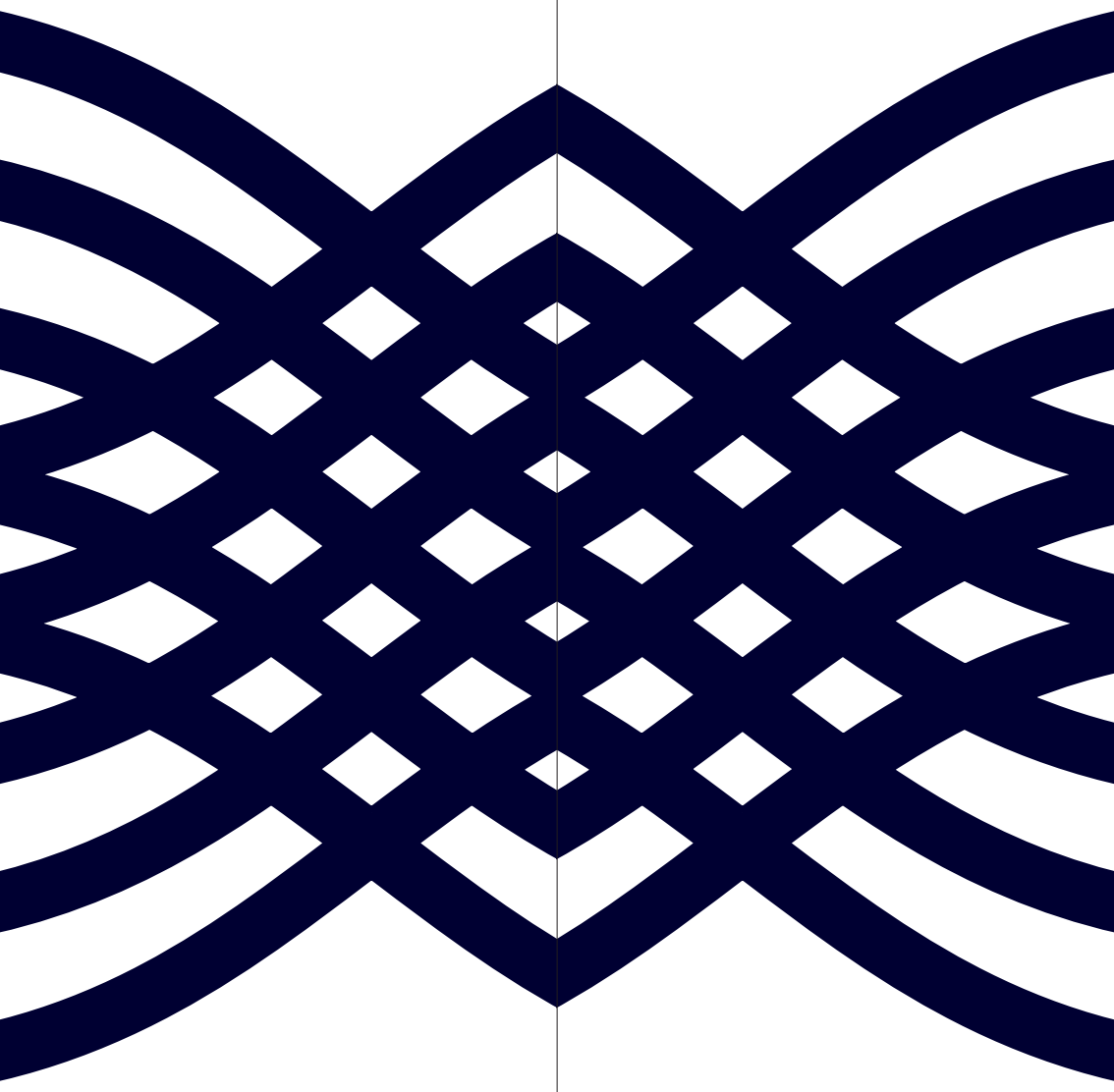


# SOCIAL REPORT 2025





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# LETTER FROM THE CHAIRPERSON



Susan Holland, President of Fondazione Amplifon, awards the Italian actress Cristiana Capotondi the Kindness Award during the 2025 Kindness Festival

Dear friends,

It has now been six years since that day on 29 January 2020 when we officially began the journey of our Foundation. Since then, our goal has never changed: to build inclusive communities and restore dignity to the most vulnerable people in society, especially the elderly.

Over time, we have come to understand that driving meaningful change goes beyond simply implementing projects. It involves activating the levers of social transformation, building strong alliances, and creating spaces where people can connect, participate, and feel like active members of a community.

It is people themselves, especially older people, who confirm that our work responds to a deep need to be listened to, welcomed and accompanied. For us, their gestures and stories are a source of contagious energy, inspiring us to continue along our path with determination.

The Social Report you are about to read tells the story of 11 projects carried out over the year,

reaching more than 30,000 people in Italy and abroad. It also reflects the value of the relationships we have built together with friends, partners, Amplifon volunteers, collaborators, nursing homes, and all those who accompany us with dedication and kindness on this journey.

Amplifon Foundation's achievements are yours as well, because it is your support that makes our work both possible and meaningful.

Thank you for the support you have always so generously given us.

Thank you for reading.



Susan Carol Holland,  
President

# LETTER FROM THE MANAGING DIRECTOR



Maria Cristina Ferradini, Managing Director of Fondazione Amplifon, during the Foundation's annual Charity Dinner at Società del Giardino in Milan

Dear friends,

Amplifon Foundation has been working with older people since the day it was founded. It was a clear choice, somewhat against the grain perhaps, yet unmistakably our own. The world of older people is profoundly generative.

When we listen to them, older people reveal something surprising each time: a resilient energy that endures despite fragility, and that still seeks space, connection and life. It is this energy that inspires us to continue. And throughout 2025, we continued working to bring cheer, entertainment and joy.

Nursing homes continue to be one of the places where this commitment comes to life. It was there that the Ciao! project was born, and by 2025 it had reached 285 nursing homes across Italy (a figure that, as I write, has already risen beyond 300), engaging more than 30,000 older people. The initiative also expanded internationally, involving a further 30 facilities in Australia, Belgium, France, Portugal, Switzerland and Spain.

Over time, the Ciao! initiative has

evolved and expanded its horizons. Among our various initiatives, we also launched the “la Gentilezza che cura” (Kindness that cares) series of meetings, creating a space for listening and dialogue with those working in nursing homes and supporting their daily relationships with residents, families and organisations.

It was remarkable to witness the thoughtful and engaged participation of the professionals involved, who had the opportunity to exchange ideas with guests such as Professor Luigina Mortari, the psychoanalyst Massimo Recalcati and the philosopher Valeria Cantoni Mamiani. It confirms just how important it is to see, listen to and support those who provide care.

Alongside nursing homes, another essential focus of our work lies in urban outskirts and marginalised neighbourhoods.

When I think of the Corvetto district in Milan, I think of a place that welcomed us and helped us understand the importance of building close-knit community networks. This is reflected in the almost 350 older people who take

part each month in the activities of the “Vicini in città” (Close in the city) programme, run together with the Sant’Egidio Community, as well as in the many psychological support sessions held each month at La Panchina hub. This initiative was launched with Jonas as part of the Psicanalisi nelle Periferie project, created to offer a space for listening and support to those experiencing vulnerability and loneliness.

The common thread running through our work is a constant commitment to fostering social connection, a highly effective tool in tackling hardship, building relationships and helping people reconnect with their social environment.

Within this network of relationships, Amplifon volunteers form our most significant community and are an invaluable resource.

In 2025 alone, participation reached 40% of employees across the Milan offices (Italy and Corporate), well above the European average for multinational companies, which stands at around 22%.

Our reflection on kindness also continued, and once again this year the figures from the 2025 Festival of Kindness tell an important story: 900 in-person participants, and more than 2 million people connected via livestream. These figures reveal a collective need to rethink the way we relate to one another, moving towards a more humane and considerate social culture that leaves room for each individual.

For us, looking to the future means holding these experiences together and allowing them to challenge us deeply. It is this awareness that guides our vision for the future.

And looking to the future, I see a Foundation that will continue to stand alongside older people, equipped with new tools and guided by the conviction that care is not simply assistance, but above all dignity, beauty, shared time and mutual growth.

Every foundation draws its strength from the collective energy of the people who are part of it. And so, thanking those who are part of it is not merely a ritual gesture of courtesy, but an

expression of genuine gratitude and of the awareness that, without them, none of this would be possible — nor would it be so meaningful and inspiring.

My first thanks always go to the Chairperson, Susan Carol Holland, for her constant trust, steadfast support, and for the kindness and generosity of spirit she brings to us.

My thanks also go to the governing bodies and all those who work with and alongside us: the member of the Board of Directors, the Audit Board, the Supervisory Committee, the Statutory Auditor and the Treasurer. Their support is always diligent and strengthens the sense of responsibility, coherence and vision that guide our work.

My thanks also go to the many volunteers, partners and collaborators who dedicate their time, expertise and care, going far beyond any purely professional contribution.

And last but certainly not least, my heartfelt thanks go to all of my colleagues: Cecilia, Daniele, Giorgio and Valerio. With

them, the Foundation is a living laboratory, at times unpredictable, where ideas and discussions intertwine naturally and fruitfully; a team that works with dedication and passion, united in purpose yet always able to make room for lightness and humour.



**Maria Cristina Ferradini,**  
Managing Director



Maria Cristina Ferradini and Susan Holland during the Foundation's annual Charity Dinner at Società del Giardino in Milan

# AMPLIFON FOUNDATION



Volunteers and runners of the Foundation celebrate together at the finish line of the Milano Relay Marathon 2026.

## Our Vision

**“Enable every person to achieve their full potential through social inclusion.”**

## Our Mission

**“To empower and ensure the inclusion of all those at risk of falling behind, with a special focus on the elderly in their communities.”**

The Amplifon Foundation ETS was established at the beginning of 2020, on the occasion of the 70th anniversary of the Amplifon Group, a global leader in hearing care services and solutions.

Our mission is to address situations of vulnerability and social marginalisation through a strategic approach based on social commitment to the community and stakeholders.

For the Amplifon Foundation, social inclusion means shaping society and taking action according to the needs of those on the margins of society. Inclusion means committing to embracing diversity, recognising the differences that are within each of us. An inclusive society is one in which there is space for everyone, welcoming the vulnerabilities, talents and stories in each of us.

The focus of the Foundation's commitment is supporting people in or at risk of marginalisation, with particular attention paid to the elderly. In its six years of operation, the Foundation has promoted numerous initiatives aimed at the social inclusion of this segment of the population.

The decision to focus on this segment is based on the observation of its natural proximity to one of the Group's main target audiences, as well as on a careful analysis of the Italian and global social context.

This decision has been strengthened over time because working with and getting to know the elderly means engaging with all generations and, perhaps unexpectedly, becoming involved in their lives, their stories and their daily struggles.

All of this applies not only to the elderly in Italy, but also to those in Portugal, France, Australia and Switzerland, as well as to those in Spain and Belgium, who have been part of the Amplifon community since 2023.

Our projects are therefore designed to enhance the role and improve the lives of the elderly, promoting intergenerational awareness, active participation and social inclusion.

The Foundation has been able to bring together resources, ideas, and skills from both the public and private sectors, and continues to

evolve with input from all of its partners and stakeholders. The growing network of organisations, NGOs, specialised operators, organisers and volunteers remains committed to finding innovative solutions for the promotion of an increasingly inclusive and participatory society.

The Foundation is committed to working in tandem with other Foundations affiliated with the Amplifon Group, such as the Miracle-Ear Foundation in the United States and Fundación GAES Solidaria in Spain, with whom relationships and collaboration have been further strengthened.

Amplifon Foundation ETS is registered with RUNTS under “Section G – Other Third Sector Entities”, by Executive Decree of the Metropolitan City of Milan, dated 16/05/2024.

As defined in the Articles of Association, Amplifon is a non-profit Foundation and, pursuant to Article 5 of Law 117/2017, operates in the following areas:

- Social and health care assistance
- Health care



An older adult of the Community of Sant'Egidio during an “Ti Passo a Prendere” outing

- **Charity**
- **Education**
- **Training.**

In particular, the Foundation is committed to:

- **Removing barriers that prevent older people and people in marginalised situations from accessing social, cultural, recreational and work opportunities (“Enabling Participation”)**
- **Facilitating the entry of disadvantaged people into the world of work (“Diversity and Employability”)**
- **Promoting an inclusive culture, which combats all forms of social stigma and facilitates the inclusion of marginalised people (“Inclusive Communities”).**

The Foundation pursues its objectives through the implementation of its own programmes and activities, or otherwise through the award of grants to projects and initiatives (funding programmes) – including scholarships or prizes awarded to the disadvantaged persons mentioned above.

In pursuing the above objectives, the Foundation may establish joint initiatives with institutions as well as with public sector organisations and, in general, with any economic or social operator, public or private, national or international.

The Foundation may not carry out activities other than those described above unless directly related thereto and listed in Article 3 of the Articles of Association insofar as they are closely related to the objectives of the Foundation.

It must also be noted that since May 2024, the Foundation has been registered with the Italian Third Sector Register (RUNTS) and has adopted the new Articles of Association incorporating the initialism “ETS” (Third Sector Entity) into its name, pursuant to Article 12 of Legislative Decree 117/2017.

# HIGHLIGHTS 2025



Italian singer Iva Zanicchi together with residents of Fondazione Santa Chiara in Lodi during the April 2025 edition of "Let's Dream"

**11** Supported **Projects**  
**> 4M** **Funds** invested  
**30** **Partners** involved  
**> 30.000** **Direct beneficiaries**  
**> 300\*** **Residential** homes for the elderly  
**1183\*\*** **Volunteer** actions  
**3211** **LinkedIn**

\* worldwide

\*\* in all of the countries in which the Foundation operates

# HIGHLIGHTS 2025

# AMPLIFON FOUNDATION'S INCLUSION AND SUSTAINABILITY GOALS

# THE SOCIAL CHALLENGES UNDERLYING OUR COMMITMENT



Amplifon volunteers and a resident of RSA Opere Pie in Codogno aboard the riverboat in Pizzighettona

**Access to opportunities is often limited for those in vulnerable situations. The absence of relationships leads to social disconnection, fuelling situations of vulnerability and deprivation that need to be addressed through measures that support social networks, promote inclusion and generate social connection.**

**In its response to these challenges, two of the 17 Sustainable Development Goals (SDGs) guide Amplifon Foundation. These goals, which are universal in nature, apply to both developing and advanced countries, recognising the common challenges faced by all countries. The 17 Sustainable Development Goals cover a wide range of interconnected areas that are critical to ensuring the well-being of humanity and the planet.**



## Reference context

**This goal aims to counteract marginalisation by getting people back into social, educational, cultural and economic systems. This means enhancing productive skills, artistic and expressive abilities and the will to educate and learn.**

### **Role of Amplifon Foundation** *Sustainable development*

**The Foundation pursues this SDG through projects and initiatives aimed at fostering the inclusion of older people. With the support of volunteers and the use of technology, the Foundation promotes the inclusion of older people through social and recreational activities.**

## 11 SUSTAINABLE CITIES AND COMMUNITIES



### Reference context

This goal aims to ensure universal access to safe, inclusive, and accessible spaces for all, with a particular focus on women, children, older people and persons with disabilities. It also aims to guarantee access for all to adequate housing and basic services, provide safe and sustainable transport and promote inclusivity through participatory governance.

### Role of Amplifon Foundation *Inclusion, security, resilience*

The Foundation is committed to transforming spaces typically frequented by older people, particularly those near their homes, into inclusive environments that encourage intergenerational interaction and shared social and leisure activities.



In Melbourne, volunteers and residents from Australian Aged Care Facilities from the "Ciao!" project explored the International Flower and Garden Show

# PROJECTS TO PROMOTE INCLUSION



4.2

During the summer party, volunteers and older adults danced songs from the 1950s, 1960s and 1970s

In a context where isolation is an increasingly pressing challenge, it is essential to adopt a comprehensive approach to tackling the issues of loneliness and social disconnection. In Italy, 40% of people aged over 75 live alone, and the percentage of individuals who feel in some way excluded from society continues to grow each year. The Italian Alliance for Sustainable Development estimates the perceived level of social exclusion at around 51%.

To tackle these phenomena, Amplifon Foundation is committed to raising awareness and promoting education, along with inclusion and innovation, believing these to be key drivers of change. The Foundation's activities take shape through the development of socially impactful projects and outreach initiatives that promote active participation, bridge generational divides and remove barriers that hinder participation in social and professional life.

For the Foundation, inclusion can be divided into three dimensions:

- **Inclusive Communities (*Comunità inclusive*):** promote an inclusive culture that combats all forms of social stigma and facilitate the inclusion of marginalised people;
- **Enabling Participation (*Partecipazione attiva*):** remove barriers that prevent older people and disadvantaged people in general from accessing social, cultural, recreational and work opportunities;
- **Diversity & Employability (*Diversità e lavoro*):** facilitate the entry of disadvantaged people into the world of work, an area that will be developed in the coming years.

Amplifon Foundation plays a proactive role in civil society through its collaboration with foundations, companies, institutions, associations and partners, thereby significantly contributing to the improvement of the community. The main goal is to work in synergy with all parts of civil society to promote the “sound of inclusion” and reach every individual.

During its first six years of operation, the Foundation's projects have been focused primarily on the elderly residing in nursing homes, with a focus on their "active participation", as well as on older people living alone in disadvantaged urban outskirts, where recent and long-established migration dynamics converge.

As part of its work, Amplifon Foundation has reflected on which core value effectively brings together and encapsulates its commitment to social inclusion and to each individual's contribution to the community, social cohesion, and peace.

This reflection has identified *Kindness* as a guiding principle for fostering engagement with stakeholders and beneficiaries, informed by the values of care and culture.

*Kindness* has, in fact, opened up spaces for culture, understood as a set of ideas and content that help cultivate thought and social coexistence. Said content has taken the form of cultural initiatives that, by cultivating a more open and communicative

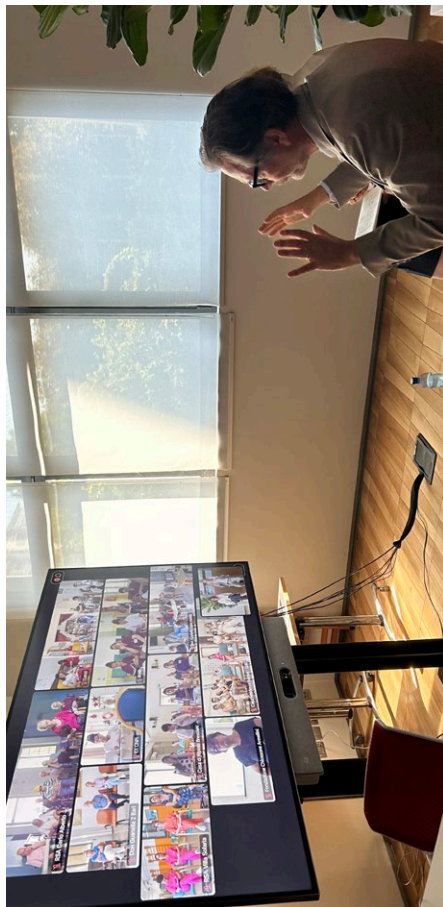
approach, represent an important driver in building an inclusive community.

The most significant examples have been, and continue to be, the Festival of Kindness, aimed at the general public; the "*Kindness labs*" for Amplifon employees; initiatives for high school students, such as PCTO (work-based learning pathways); and seminars on kindness for university students. In 2025, training sessions dedicated to caregivers were also introduced, focusing on care and its various dimensions. This cycle therefore was given the name: "La Gentilezza che cura".

Over the course of the year, the Foundation moved forward with or initiated several projects focused on inclusion and active participation. This initiative is designed to respond to the specific needs of its target groups, with a particular focus on older people, civil society, and, where relevant, young people.

Below is a summary of the projects, goals and target groups, with details of the main areas of intervention. Each project and

initiative is related to **SDG 10**, which promotes the reduction of inequalities within and between countries. The individual projects will be discussed in more detail below.



Psychoanalyst Massimo Recalcati in conversation with nursing homes professionals

PROJECT	TARGET	RECIPIENTS
<b>A. THE ELDERLY IN NURSING HOMES</b>		
CIAOI	OLDER PEOPLE	280 FACILITIES IN ITALY, 31 INTERNATIONAL FACILITIES (AUSTRIA, BELGIUM, FRANCE, PORTUGAL, SPAIN AND SWITZERLAND) 30.200 OLDER PEOPLE SUPPORTED 12 PROJECTS FUNDED IN SPECIFIC FACILITIES
<b>B. THE ELDERLY IN THE CITY OUTSKIRTS</b>		
VIP	OLDER PEOPLE	65 ELDERLY PARTICIPANTS
INDOVINA CHI VIENE A CASA	OLDER PEOPLE	82 ELDERLY PARTICIPANTS
VICINI IN CITTA'	OLDER PEOPLE	310 OLDER PEOPLE INVOLVED
UNHR	ELDERLY/CIVIL SOCIETY	400 PEOPLE, INCLUDING 35 REFUGEES (20 DISABLED, 8 OLDER PEOPLE)
LA PANCHINA	CIVIL SOCIETY	22 PROGRAMMES INITIATED

PROJECT	TARGET	RECIPIENTS
<b>C. KINDNESS</b>		
KINDNESS	YOUNG PEOPLE AND CIVIL SOCIETY	100 STUDENTS IN THE BROADEN YOUR FAME CYCLE 900 PEOPLE IN THE HALL AND 2M LIVE STREAMING (1HR AVERAGE) FOR THE KINDNESS FESTIVAL 280 NURSING HOMES FOR LA GENTILEZZA CHE CURA
<b>D. OTHER PROJECTS</b>		
AD HOCCHI APERTI	YOUNG PEOPLE	793 YOUNG PEOPLE 7 SCHOOLS INVOLVED
OBBIETTIVO 3	YOUNG PEOPLE/ CIVIL SOCIETY	70 YOUNG PEOPLE INVOLVED
PCTO	YOUNG PEOPLE	22 STUDENTS INVOLVED

# PROJECTS

# A. THE ELDERLY IN NURSING HOMES

## Ciao!

- 280 facilities involved in Italy, 8 in Portugal, 12 in Australia, 5 in France, 4 in Spain, 1 in Belgium, 1 in Switzerland
- 30,200 old people involved in the activities

Through the Ciao! project, Amplifon Foundation brings technology and high-quality content into nursing homes and residential care facilities with the aim of combating social isolation and promoting the well-being of older people.

Each facility participating in the project is equipped with a professional video-conferencing system and a programme of cultural, artistic and recreational activities available both live and remotely, designed to foster participation, dialogue and active engagement.

In this way, technology becomes a tool for closeness: it reduces distances, facilitates access to shared experiences and helps create new opportunities for people to connect, both within and outside the facility.

A volunteer and a resident of the RSA di Pindaro during a visit to the Triennale Milano

During 2025, Amplifon Foundation further strengthened the initiatives dedicated to the Ciao! project, which as at 31 December involved 280 facilities for older people across 18 Italian regions, including Sardinia.

In addition to its collaboration with Cisco, DLL, Durante and Samsung, the project's success is due also to the contribution of numerous partner organisations. In 2025, the programme continued to feature well-established activities, such as SilverYoga with MondoYoga, the theatrical productions of the Gino Franzini Company, the digital journeys offered via the Lucus platform, the Life Stories of the non-profit Vita magazine, and the art therapy workshops delivered in partnership with Artis Onlus. Alongside these, a new initiative was launched in collaboration with Le Cesarine to offer cookery classes, introduced as a pilot in October 2025 and set to be further developed in 2026.

The Ciao! project gave the elderly the opportunity to actively participate in activities that engage them physically, mentally and emotionally, allowing them to immerse themselves in stimulating

and interactive experiences. The activities on offer include artistic activities to stimulate creativity, music sessions to support memory, mindful movement sessions, and cultural and narrative activities, helping to counter cognitive decline and social isolation while supporting residents' quality of life.

In addition to the activities organised by the Foundation, the beneficiary facilities have continued to independently develop and organise their own content and initiatives, such as collaborations with local schools, social gatherings, shared reading sessions, virtual meetings, cognitive stimulation activities and memory games, thereby strengthening their connection with the local area and the wider community.

Each year, in line with its commitment to transparency and social responsibility, Amplifon Foundation prepares a report on the Ciao! project, outlining its activities, outcomes and future development prospects. The data analysed showed that, in 2025, around 89% of the facilities took part in the activities offered

through the Ciao! programme schedule. A total of 212 hours of live activities were delivered. 11% of the facilities use the screen to support additional activities such as telemedicine; Snoezelen (sensory therapy); memory games and exercises to enhance selective and sustained attention; intergenerational meetings; and virtual social gatherings connecting with families or other nursing homes.

## Call for proposals: Ciao! Project – Innovation and inclusion in residences for the elderly

In 2025, Amplifon Foundation continued to promote innovation within the Ciao! network, strengthening the active role of facilities in improving residents' quality of life.

The *call for proposals* was renewed with a focus on the

theme of care, understood in a broad sense as attention to the individual, relationships and living environments. In other words, the concept of care was framed as an integrated set of practices aimed at promoting dignity, wellbeing, participation and inclusion for older people, including through innovative and multidisciplinary approaches.

The selected projects were co-financed up to a maximum of 80% of the total costs. Compared with the previous edition, the call introduced a minimum grant of 5000 euros per project, with the aim of encouraging the development of more structured and innovative initiatives, often characterised by greater complexity and a more significant level of investment.

The total budget allocated to the call amounted to 160,000 euros. A total of 43 proposals were received, and 12 projects were selected across an equal number of facilities, located in six Italian regions: Friuli-Venezia Giulia, Lombardy, Piedmont, Veneto, Tuscany and Puglia.

The project proposals continued to fall within the main areas of intervention identified in previous years, including:

- strengthening the use of video-conferencing systems already in place for the Ciao! Project
- improving the usability and accessibility of spaces
- developing initiatives to promote social inclusion and community engagement
- introducing new technologies and approaches to enhance care and quality of life.

An example is the “In & Out – Porte Girevoli” (Revolving Doors) project, promoted by a nursing home in Paderno Dugnano (MI), which is aimed at making the facility’s spaces more welcoming, accessible and stimulating for residents and for the wider community who use them, through the refurbishment of selected indoor and outdoor areas. By redeveloping spaces it is possible to introduce creative and participatory activities such as public art, music therapy and intergenerational activities with children from the nursery school

linked to the facility. The aim is to support the psychophysical wellbeing of older people, strengthen relationships with the local community and promote a more active and shared daily life within the residence.

All projects will be implemented during 2026, further strengthening the Ciao! network as a widespread platform for innovation and care for older people.

## International presence

In line with the Group’s international outlook, Amplifon



Foundation decided in 2025 to extend its activities beyond national borders.

The aim is to expand the impact of the Foundation's initiatives, benefiting an increasing number of facilities while also creating volunteering opportunities for a growing number of Group employees.

In Barcelona, the Spanish chapter of the project was officially launched, in the presence of representatives from the Government of Catalonia and the Italian Consulate. Thanks to a strategic partnership with Fundació Gaes Solidaria, around 200 residents from two Fundación Pere Mata nursing homes regularly take part in interactive activities, including yoga and digital journeys. During the launch event, residents and institutional guests experienced the project's international dimension first-hand: nursing homes in Italy, Portugal, France and Spain connected simultaneously, sharing poems and songs typical of their respective countries, thus fostering the creation of new friendships.

In Australia, thanks to a strategic partnership with Monash University, six new nursing homes were involved across the metropolitan areas of Melbourne

and Sydney, bringing the total number of connected facilities to 12 (eight in Melbourne and four in Sydney).

The weekly entertainment schedule offered over 130 interactive activities over the course of the year: yoga, art therapy, digital journeys, dancing, gardening and even puppy training. These also included a special live-streamed concert by the duo Two Gentle Men, bringing together Amplifon volunteers connected in real time with the 12 participating facilities. Together with residents, they sang and danced, sharing a memorable afternoon and forming new connections.

In France and Portugal the Ciao! project was further strengthened with the addition of two new facilities. In particular, the French chapter of the Ciao! project, the Voila! network, saw the addition of a nursing home in Paris and one in Versailles, while in Portugal the project expanded thanks to the addition of a new facility in the Lisbon area.

During the year, an initial facility was identified in Brussels, enabling

the launch of project activities in Belgium. The residents of Maison St. Monique take part in the interactive activities delivered in French for nursing homes in France, fostering new international connections and friendships.

The Ciao! project is currently undergoing further international expansion, with new nursing homes expected to be involved in Belgium and the United Kingdom, alongside significant growth in Spain, supported by potential partnerships with Fundación Gaes Solidaria and the Generalitat de Catalunya.



Representatives of Fondazione Amplifon, Fundación GAES Solidaria, GAES and the Generalitat de Catalunya during the launch of "Ciao!" in Barcelona

## B. THE ELDERLY IN THE CITY OUTSKIRTS

## Very Important Pensioner - VIP

- 25 people over 65 involved
- 40 workshop sessions
- 42 people over the age of 65 have used the Solidarity Emporium

The “VIP – Very Important Pensioner” project, launched in 2024 in the Gorizia di Baranzate district in Milan, continued to promote both individual and group psychological wellbeing, while helping to counter premature ageing and age-related dementia. In practical terms, the project involves the participation of VIP Group members (around 25 people) in a range of artistic, educational and social activities, including art therapy workshops, English classes, dance therapy, theatre, philosophy and spirituality discussion sessions, as well as training sessions on civic education and prevention awareness.

In addition, the project supported efforts to tackle food poverty among older people by

A volunteer and an older adult from Milan's District 9 during an evening out for dinner

establishing a structured process for access to and personalised support for users aged 65 and over at the Emporio della Solidarietà (Solidarity Emporium), managed by the non-profit La Rotonda Foundation.

The project envisages the use of the Emporium by people aged over 65 during its regular opening days and hours, as this approach helps to improve their psychological and social wellbeing. Access to the Emporium alongside other, younger users of different nationalities has provided the over 65s with opportunities for social interaction and connection, strengthening their sense of belonging to the local community and helping to counter the feelings of exclusion and social isolation often experienced in later life. During the Emporium's business hours, the Case Manager was available to provide users with support while they shopped, both from a logistical perspective and in selecting food products suited to their individual needs. The Case Manager's work was supported by a volunteer from among those undertaking voluntary civilian service with the Amplifon Foundation, enabling the

expansion of in-store assistance and the introduction of a home delivery service for older users and those with health conditions that make it difficult to visit the Emporium in person.

For both Amplifon Foundation and La Rotonda Foundation, this project has helped strengthen its response to the vulnerabilities and psychosocial challenges affecting the older population, while supporting the development of services and activities that promote active ageing.



An Amplifon volunteer carrying out small home repairs for an older adult resident in Milan's District 9

## Indovina chi viene a casa

- 82 older people involved
- 87 volunteers involved
- 36 home maintenance interventions

In 2025, the *Indovina chi viene a casa* (Guess who's coming to visit) project became fully operational, with the aim of tackling isolation and loneliness among older people living in Zone 9. The project's long-term goal is to build a supportive network around older people, enabling them to recognise their own needs and address everyday challenges, while providing support without fostering dependency. The project is built around three main pillars:

1. **Community activation:** through the involvement of volunteers from the local community and Amplifon, fostering the development of new intergenerational connections.
2. **Home care:** through maintenance work that improves the living environment and helps ensure a dignified life

### 3. Personal care: made possible by the trusting relationships that volunteers build over time, enabling the promotion of socialisation, participation and wellbeing, also through a health monitoring programme

Initially intended to reach 80 people over the age of 80 during a two-year period, the project met and exceeded its target as early as 2025, involving 82 older individuals living alone and in vulnerable conditions in their own homes.

At the same time, the local volunteer community grew to 87 people, including individuals aged over 60, university students and company employees. In addition to supporting the elderly with small day-to-day tasks, these volunteers also enabled them to take part in special social activities within the local area, such as outings to theatre shows, concerts by LaFil, aperitifs with karaoke and Christmas gatherings centred around exchanging greetings and the traditional game of tombola, thereby fostering the development of new friendships.

Over the course of the year, 36 home maintenance interventions

were carried out, mainly involving repairs to fixtures, repainting, minor electrical work and the replacement of household appliances. These actions led to a tangible improvement in the quality of life of the elderly, ensuring they have safer, more dignified and more suitable living spaces for everyday life.

A key aspect of the project was the training of volunteers in order to equip them with the tools needed to support inclusion, monitor the psychological and physical wellbeing of the elderly and take appropriate action where necessary. Amplifon's volunteers, having received targeted training both on the value of kindness and in specific technical skills, worked directly in people's homes, contributing not only to improving the material conditions of living environments but also to encouraging older people's engagement in community life.

## Vicini in città

- 310 older people involved
- €50,000 allocated to the project

Amplifon Foundation, in partnership with the Sant'Egidio Community, continues to support the “Vicini in Città” programme, for which €50,000 have been allocated.

Launched in 2020, this ongoing initiative tackles loneliness and isolation by fostering a culture of “good neighbourliness” that both recognises older people as a valuable resource for society and reinforces a shared responsibility toward its most vulnerable members.

Personalised monitoring, carried out through phone calls by project staff and complemented by home visits, provided practical support and guidance in coordination with local health and social services.

The project’s headquarters, located in the heart of the Corvetto district in Milan, has also become a place to meet and exchange ideas, where older people can



A volunteer and an older person from the Community of Sant'Egidio attending Flashdance musical

participate in training sessions and group activities, some of which are carried out through the video conferencing equipment donated by Amplifon Foundation in 2023.

Although the number of older people being supported is steadily increasing (currently over 300 individuals), the project staff continue to maintain a close, personalised approach, which represents an added value of the service provided.

The knowledge and skills of the staff have been strengthened over several years of experience, thanks not only to ongoing coordination by volunteers from the Sant'Egidio Community, but also to continuous in-service training, which in recent months has been further supported by Amplifon Foundation through training sessions offered via the Cisco platform.

Alongside telephone monitoring, which remains a core priority of the project, a range of support activities tailored to individual older people has been developed, reflecting the need, particularly in Milan and in a peripheral neighbourhood such as Corvetto, for personalised

responses to the diverse needs and challenges they face. As a result, a significant amount of staff time continues to be dedicated to home visits, accompaniment to medical appointments or public services for minor administrative tasks, and the booking of healthcare services, also with the aim of upholding the right to health. The service to accompany older people to medical appointments, facilitated by the availability of a budget for taxi transport, is consistently highly valued, as is the support provided by staff in booking these appointments.

The project has delivered very positive results, as reflected in the strong relationships built and the close, supportive environment created. Having someone to rely on is a lifeline for those who are often alone not by choice. It helps revitalise the elderly and supports them in moving towards a healthier, more active later life. It continues to be observed that the number of older people supported is gradually and steadily increasing, thanks to word of mouth and referrals from local residents, social workers and family doctors.

From July onwards, a further important initiative was introduced, also aimed at the neighbourhood's older population: the launch by the Jonas association of a project hub in via dei Cinquecento 7 entitled "La Panchina – Psicanalisi nelle periferie" (The Bench – Psychoanalysis in the Outskirts), offering free psychological support with the backing of Amplifon Foundation. The project was presented to the elderly at a public meeting, and some chose to make use of the service.



Older adults from the Community of Sant'Egidio, the Rotonda di Baranzate community and Foundation volunteers shared a dinner together to celebrate the beginning of summer

# La Panchina

- 22 people involved (5 old people, 10 young people, 7 adults)
- Involvement of the Sant'Egidio Community

In 2025, Amplifon Foundation launched “La Panchina” project, developed in collaboration with the Jonas Onlus association, with the aim of promoting care and listening programmes in urban peripheral areas, with a particular focus on older people at risk of social isolation.

The project forms part of the broader “Jonas nelle periferie” (Jonas in the outskirts) programme, devised by Massimo Recalcati and implemented in collaboration with the Municipality of Milan and private partners. The initiative stems from the recognition that, in more vulnerable urban contexts, the need for psychological and relational support is often intertwined with conditions of loneliness, marginalisation and a lack of local support networks.

It is within this context that Amplifon Foundation supported the creation of the “Panchina” hub within the Sant'Egidio Community in the Corvetto district of Milan: an accessible, community-rooted space conceived as a place for listening, connection and care, where people can receive psychological support at reduced rates and take part in group activities and social opportunities.

The project was launched in July 2025, with the initial implementation phase lasting until December of the same year, during which the Hub’s activities were introduced and the first individual and group support pathways were initiated. The second phase will continue in 2026 with further development and consolidation of the activities.

Through “La Panchina”, Amplifon Foundation commitment to promoting social inclusion and community-based support is reinforced, contributing to the creation of more welcoming communities that are attentive to people’s needs, where listening is a key component of care.

# Vicini in Città for Ukraine - with UNHCR

- 400 displaced older people in Ukraine involved
- Involvement of 56 community facilitators for 6 months

The UNHCR's "Community Facilitators" project was launched in 2025 with the aim of providing assistance and support to 400 displaced older people in Ukraine. This initiative focuses on expanding the network of community facilitators, in collaboration with local NGOs, in order to reach older people and vulnerable individuals in remote and rural areas, as well as in urban settings where people live in isolation (such as peripheral neighbourhoods, buildings without lifts or damaged housing, etc.).

Community facilitators play a crucial role, providing basic social support, guidance and assistance in accessing essential services, including personal documentation, pensions, housing and psychosocial support.

They also promote the independence, resilience and the social integration of displaced people within host communities, helping to reduce the risk of social isolation.

The project involves 56 community facilitators and one coordinator over a six-month period, with the aim of improving the quality of life of displaced older people, ensuring their safety, dignity and ability to live independently.

## C. KINDNESS PROJECT



7 CORRIERE DEL

Seconda edizione

# FESTIVAL DELLA GENTILEZZA

Essere gentili per provarlo  
a cambiare sé stessi e il mondo

VEN 24 OTT / ORE 17:30  
SAB 25 OTT / ORE 9:15

non schiacciarmi

- 2 million people took part in the Kindness Festival via live streaming, across 12 hours of broadcasting (30 guests and 16 talks)
- Over 200,000 downloads of the “On Kindness” podcast produced in collaboration with Chora Media
- 9 seminars held at Bocconi University

Amplifon Foundation continued its reflection on Kindness, initiated in 2024, understood not only as a desirable quality in relationships and everyday actions, but also as a powerful tool for promoting peace both within ourselves and in the wider world.

To celebrate the fifth anniversary of the Amplifon Foundation, the artist Emilio Isgrò, a leading figure in contemporary Italian art, renowned for his “cancellature” (erasure) technique, created and donated the work “Non schiacciatemi per favore” (Please don’t crush me) to the Foundation. With this creation, the artist wanted to offer a reflection on kindness understood as an attitude capable of renewing the world, a subtle yet powerful gesture that can leave a lasting

The entrance to the 2025 Kindness Festival

impact on society. Presented at the Theatre during the Foundation's annual charity dinner, the work was initially displayed at Amplifon's headquarters in Milan and subsequently at the MACC – Carmine Museum of Contemporary Art in Sicily, as part of the exhibition "L'opera delle formiche" (the work of the ants), where it formed part of the discourse of the artist's broader body of work.

Beyond the art world, Amplifon Foundation has also involved the training and education sector through its collaboration with Bocconi University. The goal is to enhance the ethical and social dimension of kindness, so that it becomes embedded in structural learning processes. This led to the creation of the seminar "*Broaden Your Frame: The Codes of Kindness*", a cycle of six meetings in which prominent speakers participated from different fields, from art to law to geopolitics. Among the speakers were the Chief Executive Officer of Amplifon, Enrico Vita, the journalist and geopolitical analyst Fario Fabbri, the jurist and former magistrate Gherardo Colombo, and the Rector of Bocconi University.

As well as at university, kindness also took centre stage in secondary schools, through a work-based learning (PCTO) programme organised in collaboration with the Parini Classical High School in Milan.

During the year, the Foundation also engaged with staff from the nursing homes participating in the Ciao! project through a series of online meetings entitled "La Gentilezza che cura".

Thanks to contributions from prominent speakers such as the psychoanalyst Massimo Recalcati, the Professor of General and Social Pedagogy at the University of Padua Luigina Mortari, and the philosopher Valeria Cantoni Mamiani, the initiative explored the theme of Kindness as a form of care, offering both reflections and practical tools to support those caring for older people in managing complex relationships with residents, families and organisations.

The reflection on Kindness continued in September with the release of four new episodes of the "On Kindness" podcast, produced in collaboration with Chora Media,



During Fondazione Amplifon's annual Charity Dinner at Società del Giardino, renowned architect Benedetta Tagliabue, founder of EMBT Architects, unveiled a seat designed especially for the Foundation. An extraordinary design piece created to bring inclusion and beauty to care home gardens, filling them with new warmth and joy.

which has exceeded 200,000 downloads. In these episodes, Mario Calabresi and a number of leading figures from society and culture, including Ferruccio de Bortoli, Marco Damilano, Amalia Ercoli Finzi and Jacopo Veneziani discussed the meaning and various expressions of kindness.

Employees of the Amplifon Group have also been involved in the work on kindness through the “*Kindness Labs*”, which comprises workshops dedicated to the exploration of this theme. Led by exceptional guests, including Dario Fabbri, Francesco Costa, Cecilia Sala, Daria Bignardi, Nicola Lagioia and Adolfo Ceretti, these workshops explored the value of kindness in different social and relational contexts.

A key highlight at the end of this phase was the organisation by the Foundation of the second Festival of Kindness, held in October 2025, in collaboration with *Corriere della Sera* and 7. The event, which entailed two days of face-to-face and live-streamed meetings, offered a multifaceted reflection on the theme of kindness through 16 talks and the contribution of 30 guests from the world of

culture, entertainment, sport and music. The interest generated was extraordinary: in addition to the participants in the venue, the event’s live stream, which lasted 12 hours, was followed by over 2 million people, with an average viewing time of one hour.



Writer Alessandro D'Avenia at the 2025 Kindness Festival



Maria Cristina Ferradini, Ferruccio de Bortoli and Mario Calabresi at the 2025 Kindness Festival

## D. OTHER PROJECTS



Athletes during the “Obiettivo 3” relay race

### Obiettivo 3

- Over 50 athletes involved
- Involvement of a nursing home in Modena, part of the Project Ciao! network

Obiettivo Tricolore is an initiative that, for the past five years, has travelled across Italy from south to north, from Puglia (Gallipoli) to Trento. The aim is to raise public awareness of the importance and value of sport as a tool for social inclusion, with a particular focus on people with disabilities. Amplifon Foundation supports the project and, more broadly, the activities of Obiettivo 3. This year, the partnership was further strengthened by a special and significant meeting between relay participants and residents of a nursing home in Modena, who are involved in the Ciao! project.

The athletes shared their experiences with the aim of encouraging as many people as possible not to give up in the face of life’s challenges.

More than 50 athletes took part in the relay.

# Ad hOCCHI APERTI

- Involvement of around 800 young people between the ages of 8 and 17

In 2024, Amplifon Foundation undertook to support *Ad hOCCHI APERTI*, a four-year initiative aimed at experimenting with a new model of career orientation and educational choice for children between 8 and 17 years of age. Co-funded by *Con i Bambini* and led by *Il Manto*, the project aims to combat youth disaffection and prevent school drop-outs, promoting an inclusive and future-oriented educational approach. Over its four-year duration, the initiative will involve a total of 250 minors, 42 educators and 75 adults, with the aim of promoting an educational ecosystem able to prevent the lack of direction and foster the desire for personal and professional growth.

The project's innovative approach conceives orientation not only as a moment of decision-making, but as a continuous process of personal, educational

and professional growth. Through targeted activities, *Ad hOCCHI APERTI* supports young people in understanding themselves and their attitudes, helping them to strengthen awareness, motivation and critical thinking. The goal is to prevent students from dropping out of school and support their transition into society and the workforce by addressing the root causes of the disconnect between education and their professional future.

In 2025, thanks to the funding by Amplifon Foundation, the project reached 800 young people, who were able to take part in the *Artigiani di futuro* (Future Artisans) programme. By partnering with master artisans, ateliers, museums and vocational training schools, participants were able to take part in guided visits, meetings, workshops and immersive experiences exploring the world of beautiful and expert craftsmanship.

# PCTO

- 22 students involved
- Involvement of the Istituto Nidasio Galetti di Arosio nursing home, part of the Project Ciao! network

In February 2025, for the second year, Amplifon Foundation launched a work-based learning (PCTO – formerly known as Alternanza Scuola-Lavoro) programme, in collaboration with the Liceo Classico Giuseppe Parini in Milan. The programme took place in spring 2025 through eight sessions with students from class 3F. Following an introduction to the Foundation’s mission and values, the project focused on the value of Kindness. Students were invited to reflect on and share their experiences and relationships with older people, interpreting the value of Kindness in a creative form of their choice. The programme involved the following facilities, all of which are part of the Ciao! network: the Fondazione La Pelucca geriatric institute in Sesto San Giovanni (MI), the Istituto Nidasio Galetti nursing home in Arosio (CO), and the Sant’Egidio Community in the Corvetto

district of Milan. The programme continued with activities carried out in the classroom, at the Foundation’s offices and at the students’ homes, leading to the creation of five multimedia outputs that effectively captured their experience with older people. These were then presented at a final assembly at the end of May in the school’s main hall, in the presence of teaching staff, several older women from the Sant’Egidio Community and one of their caregivers.

## Production of the Docufilm “Storie per Sandro” (Stories for Sandro)

As part of the project activities aimed at the general public, support was provided for the production of the docufilm “Storie per Sandro”, a project to raise awareness on neurodegenerative diseases, with a particular focus on Alzheimer’s. The film follows the journey of a father, diagnosed with the disease, and his son, who together embark on a process of recalling and preserving life experiences, capturing them in cinematic scenes. Thus begins a journey aimed at preserving the father’s memory and enabling them to share time together in a

new and meaningful way, even as they face the progressive loss of memory caused by the illness. The film will be submitted to a number of specialised festivals and distributed within cinema circuits.



Students from Liceo Parini and older residents from Corvetto during the final meeting of the "PCTO" programme

## E. COMMUNITY ENGAGEMENT



During “Ti Passo a Prendere” outings, conversations and laughter often lead to new friendships.

## Community Engagement

- Involvement of 40% of the employees of the corporate offices of Amplifon Italy, nearly double sector average (22%)
- Enhancement of company spaces as places of culture
- Opening up initiatives to employees’ family and friends

In 2025, Amplifon Foundation continued to place the engagement of Amplifon people at the heart of its activities, recognising them as a key asset for the organisation.

In this area, a particularly significant result was achieved: over the course of the year, 40% of employees at Corporate offices and Amplifon Italy took part in initiatives promoted by the Foundation, almost double the sector average, which stands at around 22% (*Volunteering Quotient Report 2025, Goodera*). This figure reflects not only strong interest in the initiatives on offer, but also the Foundation’s increasing ability to establish itself

as a point of reference for the Company's employees.

The Foundation continued to pursue its goal of becoming an integral part of the identity of those working within the organisation, with the aim of strengthening and expanding a community that identifies with its mission and expresses it through experiences that create social and personal value.

During 2025, this community grew further as many initiatives were opened up to the friends and families of Amplifon employees, as well as to people from partner organisations, in the belief that a community thrives by broadening the relationships that sustain it.

At the same time, the Foundation invested in upgrading its workplaces, transforming them into spaces for culture and dialogue, and offering initiatives such as kindness workshops that encourage listening and the sharing of ideas. Bringing cultural experiences into the workplace creates opportunities where personal and professional development intersect, generating new ways for people to connect.

In 2025, a process to redesign the volunteering offer was also launched, which will be fully implemented in 2026. There are three ways to participate in the initiatives, each designed to reflect and make the most of volunteers' different aptitudes:

- **CONNECT**, for those whose central focus is relationships and time spent together
- **MAKE**, for those who find purpose in building and acting in practical ways
- **PLAY**, for those who see sport, art and creativity as tools of connection

This development stems from listening to Amplifon people and from the desire to make volunteering an accessible and meaningful experience for all. For the Foundation, volunteering is a tool for promoting inclusion and connection with older people, local communities, and also with the volunteers themselves, through the discovery of new skills and interests.

2025 was therefore a year of growth and consolidation, with the Foundation community expanding and finding new forms

of expression. Over the year, there were more than a thousand participations in volunteering and training initiatives promoted by the Foundation, both in Italy and in the countries where it operates, amounting to a total of over 2,800 hours.

## — CONNECT

The Connect area includes all the volunteer initiatives promoted by the Foundation that place human connection at their core. These are shared cultural experiences arising from the belief that inclusion takes shape when people are able to connect, enabling older people involved in the projects to return to active participation in community life, rediscovering opportunities for social interaction and a sense of belonging.

## Ti passo a prendere

- 11 events
- Participation of over 90 volunteers

The *Ti Passo a Prendere* (I'll pick you up) project, delivered in collaboration with Kuroko, continued in 2025, enriched by new forms of connection.

Alongside the traditional monthly outings to major theatres in Milan—bringing together Amplifon volunteers and older people from the Sant'Egidio Community (Corvetto, Milan) and La Rotonda Foundation in Baranzate—new experiences and opportunities for social interaction were introduced, including musical entertainment and dance events. Over the course of the year, 11 events took place, with the participation of 90 volunteers.

Over time, *Ti passo a prendere* has become one of the Foundation's most emblematic volunteering initiatives, offering older people in the city's peripheral neighbourhoods the

opportunity to access cultural events, thus providing meaningful opportunities to feel part of a community. For the volunteers, it is a highly anticipated event, a chance to build lasting relationships with older people and also strengthen ties with their colleagues.

## Let's Dream

- Participation of over 40 volunteers
- Involvement of the nursing homes of the Ciao! network

*Let's Dream* involves Amplifon volunteers helping to make the wishes of the elderly in the Ciao! network come true.

In 2025, 40 volunteers helped make a wide range of wishes come true: returning to meaningful places, visiting new ones, meeting favourite singers, or enjoying afternoons of musical entertainment.

For older people, each wish fulfilled was a way to feel once again like they were playing a leading role in their own story;

for volunteers, it was a valuable opportunity to connect with their life experiences and share deeply human moments.

The enthusiastic responses from older people, educators and volunteers confirm the value of a project that places listening and relationships at its heart.

## Ciao! C'è un regalo per te

- Participation of over 100 Amplifon Employees
- Participation of 15 Cisco and DLL employees
- Wishes granted to 700 older people all over Europe

In 2025, the Foundation once again chose to continue the traditional Christmas project first launched in December 2021: *Ciao! C'è un regalo per te* (There's a gift for you) The initiative involved 100 Amplifon employees, who helped fulfil the wishes of more than 350 older people living in eleven nursing homes across ten Italian

cities participating in the Ciao! project.

Over time, it has also been extended to other countries. In France, *Voilà! Un Cadeau pour toi* initiative was carried out for the second consecutive year and involved more than 120 colleagues, who helped fulfil the wishes of over 150 older people in three nursing homes in France.

In 2025, the initiative was also launched for the first time in Spain, in Barcelona, where more than 120 Gaes colleagues took part in *Ciao! Hay un regalo para ti*, fulfilling the wishes of around 200 older people residing in two nursing homes of the Fundació Pere Mata.

During the month of December, a number of festive events were organised in five nursing homes in the Milan area, during which gifts were given. The initiative was made possible thanks to the involvement of 11 Amplifon volunteers and 15 volunteers from Cisco and DLL, who had the opportunity to meet in person the older person for whom they had chosen a gift, creating new opportunities to connect and build relationships.

Festive events and gift-giving moments were also organised in the participating nursing homes in France and Spain, thanks to the involvement of 14 volunteers in Paris and 21 in Spain. The popular comedian José Corbacho took part as a volunteer, supporting colleagues in the symbolic role of Santa's helper and helping to make the encounter with the elderly even more special.

## BookCity

- Involvement of the Santa Chiara nursing home in Milan
- Participation of 5 volunteers and 2 students from the Parini High School

At *BookCity* Milan, the city's main event dedicated to books and the promotion of reading, the Foundation involved Amplifon volunteers in the "Di che pianeta sei?" (What planet are you from?) initiative, designed to foster intergenerational dialogue between young people and older adults.

At the Santa Chiara nursing home in Milan, five volunteers and

two students from the Parini High School gave a collective reading of *The Little Prince* by Antoine de Saint-Exupéry, engaging residents throughout the session.

The event was streamed live to the other facilities of the Ciao! project, allowing more older people to share in the experience of *The Little Prince*.



A moment during the reading of *The Little Prince*

## Initiatives abroad

- Activities at the Notre Dame de Bon Secours nursing home
- Centro Social e Paroquial Nossa Senhora de Porto Salvo
- Concert by “Two Gentle Men” streamed to the 12 connected facilities

In 2025, Amplifon Foundation also carried out volunteering initiatives abroad, involving colleagues from local offices and older people living in the nursing homes participating in the Ciao! project.

In France, volunteers from the Amplifon office in Paris took part in several opportunities to connect and share experiences with residents of the Notre Dame de Bon Secours nursing home. In particular, they organised two gardening workshops during which, together with residents, they explored the properties of medicinal plants and then planted them in the nursing home’s garden.

Other volunteers took part in the anniversary celebrations of

the Notre Dame de Bon Secours nursing home. They helped to make the day special by supporting residents in getting ready for the event with make-up and organised activities and entertainment, bringing warmth and a sense of closeness.

In 2025, Amplifon Foundation also extended its volunteering activities to employees in Portugal for the first time. In October, volunteers from Lisbon took part in an initiative with older people from the Centro Social e Paroquial Nossa Senhora de Porto Salvo, which included a walk through the historic centre of Lisbon and attendance at a satirical cabaret performance. In November, the same volunteers organised a celebration in honour of San Martino, a widely observed occasion in Portugal, together with the residents of the Centro Social Paroquial de São Julião da Barra. During the day, they enjoyed moments of togetherness, food and traditional music with older people at the facility.

In Australia, Amplifon Foundation involved volunteers in a musical initiative dedicated

to the nursing homes taking part in the project. The duo “Two Gentle Men” performed a concert streamed live to the 12 connected facilities, and volunteers joined residents in singing and dancing, sharing a memorable afternoon and forming new connections.

## — MAKE

Within the Make area fall volunteering initiatives centred on the dimension of making and doing things: practical activities and hands-on work that help improve spaces and the daily lives of older people. In doing things together—volunteers, communities and older people—a shared space for coming together emerges, where manual work becomes a bridge: it allows older people to live in more comfortable environments, while enabling volunteers to make a direct contribution to their wellbeing.

## Indovina chi viene a casa

- Participation of 15 Amplifon employees
- 8 maintenance interventions in the homes of older people
- 80 seniors living alone involved

*Indovina chi viene a casa* is a project delivered in partnership with the Fondazione di Comunità Milano, the Fondazione Aquilone and the Bottega di Quartiere, in which 15 Amplifon volunteers were also involved. Following initial training, volunteers worked alongside partner organisations on eight home maintenance interventions in the houses of project beneficiaries. These actions were simple, yet capable of restoring dignity to everyday living spaces and creating opportunities for connection for 80 older people living alone in Milan's Zone 9.

## One Day

- Participation of 9 CISCO volunteers
- Creation of the Grandparents' garden and shared allotments

In June 2025, as part of the *One Day* project, nine volunteers from Cisco spent a day at the Fondazione Mons. Gerolamo Comi di Luino (Varese), contributing to the creation of the *Grandparents' garden and shared allotments*. The initiative, selected through the Ciao! project call for proposals, was designed to promote the physical and cognitive wellbeing of older people and those who care for them.

Following a reflective session on Kindness led by *Wyde - The Connective School*, the volunteers worked on improving the garden's external perimeter, carrying out painting work. It was a meaningful intervention that helped bring to life a space designed for social interaction and everyday care.

## — PLAY

The Play dimension encompasses volunteering experiences centred around sport, art and creativity, which become tools for inclusion, connection and social interaction. Movement, music and expressive activities create a shared language, which can bring different generations closer together and foster new relationships through the simple pleasure of being and doing together, which lies at the heart of connection.

These experiences allow volunteers and older people to express themselves and explore new possibilities, rediscovering interests and skills that enrich relationships and strengthen the sense of community.

## Milano Relay Marathon

- 60 runners, an increase on 2024
- Over 4,700 euros raised

In 2025, Amplifon Foundation renewed its participation in the Milano Relay Marathon, the charity

format of the Milano Marathon that allows the official race route to be divided into four legs, ranging from 6.5 to 13 km.

Compared to 2024, the number of participants increased thanks to the upgrade from a Wild Card to a Bronze Card, enabling the entry of 15 relay teams with a total of 60 runners. This helped strengthen the Group's employee engagement plan, opening up participation for the first time also to friends and family. The initiative forms part of the internal engagement activities promoted by the Foundation with a view to encouraging shared experiences, promoting wellbeing through sport and strengthening a sense of belonging, while combining active participation with social impact.

As in the previous year, runners took part in personal fundraising activities in the weeks leading up to the event. This approach helps to expand the Foundation's network of supporters and raise the visibility of the projects it supports, actively engaging with participants' personal networks. In 2025, the funds raised were allocated to the *Indovina chi viene*



Fondazione Amplifon runners at the finish line of the Milan Relay Marathon 2025.

*a casa* project, a new initiative promoted by the Foundation to foster social inclusion among older people through community-based activities and opportunities for building relationships within the home environment. Overall, participants raised €4,671 in support of the project. The initiative once again proved to be a key event for the Foundation, highlighting the contribution of its people and strengthening the link between the corporate community and its social commitment.

## In-Canto Project

- Participation of 8 Amplifon employees
- Collaboration with Fondazione Pallavicino through the Ciao! call for proposals

In 2025, the In-Canto project took place, which was proposed by Fondazione Pallavicino through the Ciao! call for proposals and co-funded by the Amplifon Foundation. In Busseto, where music plays a central role in the

area's social identity, the project engaged older residents of Casa Pallavicino, their families, volunteers and members of the local community in a choral singing workshop led by a music professional. The aim was to promote wellbeing, self-esteem and intergenerational interaction through the universal language of music.

Eight Amplifon volunteers also joined the project, taking part in online singing sessions led by the choir director identified by Fondazione Pallavicino, and performing in two concerts in Busseto—convivial occasions that brought together residents, families and the wider community.

The project's success and the enthusiastic level of participation confirmed the value of this initiative, reinforcing the decision to develop it further in 2026 and expand its impact and reach.



Volunteers and residents of Fondazione Pallavicino in Busseto during the choir's summer concert

# — CULTURE AND EDUCATION

Throughout 2025, Amplifon Foundation continued to pursue its commitment to promoting cultural initiatives for its people, extending them to family members and friends, in the belief that culture is a fundamental tool for building and strengthening an inclusive community.

Over time, these events have seen growing participation and have highlighted the need for spaces where people can reflect together on the complexity of current times, strengthening the relationship between the Amplifon employee community and the Foundation.

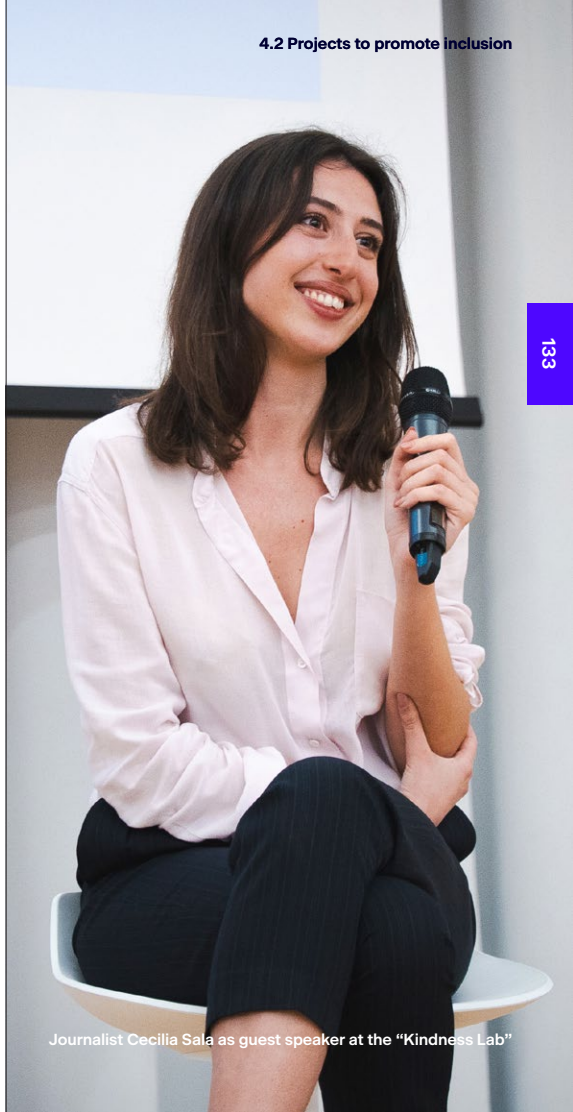
## Kindness Lab

- Distinguished guests (Dario Fabbri, Francesco Costa, Cecilia Sala, Daria Bignardi, Nicola Lagioia and Adolfo Ceretti)
- Over 300 participants

The Kindness Labs, carried out together with Wyde - The Connective School, are a key cultural space promoted by the Foundation. Kindness, which gives the programme its name, is understood here as a starting point for exploring a range of topics—from geopolitics to communication, from journalism to justice—through an attentive and inclusive lens.

In 2025, the programme featured six distinguished guests from the contemporary cultural scene, including analysts, writers and journalists such as Dario Fabbri, Francesco Costa, Cecilia Sala, Daria Bignardi, Nicola Lagioia and Adolfo Ceretti. In company spaces, they engaged in dialogue with Amplifon employees on issues that affect community life and the way we live in and relate to the world.

These sessions, in which more than 300 people took part, helped create a forum for exchange and to align the employee community more closely with the values of the Foundation.



Journalist Cecilia Sala as guest speaker at the “Kindness Lab”

# OPERATION OF THE FOUNDATION

# GOVERNANCE STRUCTURE



Maria Cristina Ferradini and philosopher Valeria Cantoni Mamiani during a meeting of "Gentilezza che cura"

The governance model adopted by the Amplifon Foundation is based on operational effectiveness, transparency, and both internal and external accountability. Amplifon Foundation's governance structure comprises a Board of Directors, an Audit Board, a Supervisory Body, an Independent Auditor and a Treasurer.

The **Board of Directors** resolves on matters essential to the achievement of the Foundation's objectives, approves the programmes and goals of the Foundation proposed by the Chairperson or the Managing Director, and reviews the overall management results.

While decision-making is in the hands of the Board of Directors and its delegates, an external **Treasurer**, Andrea Tomaso Corda, has been appointed to take care of the Foundation's banking and cash management, with a view to ensuring greater control and transparency. He will make payments after verifying that the amounts correspond to the budget and BoD resolutions. He also handles bookkeeping and assists directors with tax

compliance and in preparing the annual financial statements.

The **Audit Board** supervises the financial and asset management of the Foundation, ascertains compliance with the provisions of the law and the Articles of Association, and examines the proposed budget and annual financial statements, as well as the social report, drawing up the relative reports.

Currently it comprises a single member, Dr. Nicola Cavalluzzo, Certified Public Accountant and partner in the firm Cavalluzzo - Rizzi - Caldart - Professionisti Associati. The Audit Board remains in office until the approval of the annual Financial Statements for the third fiscal year following its appointment and may be reappointed.

The **Supervisory Body (SB)**, in the person of Alessandro Montinari, is responsible for monitoring the operation, compliance and updating of the Organisation, Management and Control Model for the purposes of Legislative Decree 231/2001, as well as for promoting and monitoring awareness of the Model and the related training.

The financial statements of the Amplifon Foundation ETS are audited by a **Statutory Auditor**, Teresa Drago, appointed by the Chairperson of the Milan Association of Chartered Accountants and Auditors, at the proposal of the Audit Board.







## Composition, roles and remuneration of the Amplifon Foundation Board of Directors

The Chairperson of the Foundation, in the person of Susan Carol Holland, is the Foundation's legal representative. She establishes and maintains collaborative relationships with institutional, public and private entities.

The Board of Directors, as per the Articles of Association, comprises a minimum of three (3) and a maximum of eleven (11)



**Susan Carol Holland**  
Chairperson of the Foundation

	<b>Maria Cristina Ferradini</b>	Managing Director
	<b>Luigi Colombo</b>	Board Member
	<b>Martno Cortese</b>	Board Member
	<b>Giovanni Buonajuto</b>	Board Member
	<b>Andrea Silvestri</b>	Board Member
	<b>Salvatore Ricco</b>	Board Member

members, based on the decision of the Founder when the Board was first appointed and, thereafter, based on the resolutions of the Board of Directors. Members of the Board of Directors serve until the approval of the financial statements for the third financial year following their appointment and are eligible for reappointment. The Board is chaired for life by Ms Holland.

The current Board of Directors was appointed by resolution of the Board of Directors on 26 April 2023 and was expanded from six to seven members, from among whom the **Managing Director**, Maria Cristina Ferradini, who has an executive role, was chosen.

#### **Board Members:**

Luigi Colombo, Martino Cortese, Giovanni Buonajuto, Andrea Silvestri, Salvatore Ricco

The current Board of Directors was appointed by resolution of the Board of Directors on 26 April 2023 and was expanded from six to seven members, from among whom the **Managing Director**, Maria Cristina Ferradini, who has an executive role, was chosen.

During 2025, a change in

the leadership team took place, following a corresponding corporate change, whereby Giovanni Buonajuto, succeeded Francesca Morichini as Global Chief HR Officer at Amplifon, following her departure from the Group.

The Board of Directors establishes annually the general direction of the Foundation's activities, approves the Financial Budget and the Annual Financial Statements, and delegates specific tasks to one or more Directors. In addition, the Board administers the Foundation's assets and decides on the acceptance of inheritances, bequests or contributions. The Board meets three times a year to define the Foundation's strategy, approve the budget and financial statements, and oversee the organisation's ordinary, extraordinary and strategic matters. As a rule, all Board members are present at the meetings. Information on the emoluments or fees paid for any reason to members of the managerial and supervisory bodies and the executives is shown in the following table, prepared in accordance with the instructions

contained in the Decree of the Minister of Labour and Social Policies dated 05/03/2020, which shows the fees payable for the 2025 financial year to the following persons:

**Chairperson of the Foundation**  
No fees paid during the financial year

**Board of Directors**  
No fees paid during the financial year

**Audit Board**  
EUR 5,000 plus statutory charges

**Statutory auditor**  
EUR 2,500 plus statutory charges

It should also be noted that the Managing Director receives no specific fee for the position but is remunerated as an employee with executive status.



Architect Benedetta Tagliabue and Managing Director Maria Cristina Ferradini during the Foundation's annual Charity Dinner at Società del Giardino

# CODE OF ETHICS AND MODEL 231

The Foundation's Code of Ethics, which was formally adopted in 2022, sets out the principles and rules of conduct to be followed, while also defining the Entity's commitments to its stakeholders, and is therefore binding on the Foundation, both as a legal entity and on every individual working within it. It is binding on the Foundation as a legal entity and on each person working at the Foundation. 231/01

In 2022, in compliance with Legislative Decree 231/2001, issued on 8 June 2001, the Foundation adopted the Organisation, Management and Control Model ("Model 231"), the aim of which is to prevent the commission or attempted commission by employees or senior executives of predicate offences in the interest or for the benefit of the Foundation. Divided into two distinct parts (General and Special), Model 231 formalises general protocols with a view to preventing the commission of crimes and provides information on specific protocols pertaining to the sensitive activities conducted by individual business departments.



In Spain too, volunteers made Christmas gifts to residents of the “Ciao!” care homes in Barcelona. Popular comedian Corbacho joined them during a small party organised to bring warmth and companionship over the holiday season

## PLAN

The Foundation is committed to creating value while respecting the law and the rights of stakeholders. It adopts directives, procedures and instructions that ensure compliance with this commitment.

## DO

The Foundation acts in accordance with directives, procedures and instructions. It avoids a bureaucratic approach that undermines compliance with the Foundation Principles. Those who work in Amplifon Foundation ETS believe in free discussion.

## CHECK

The Foundation carefully conducts accountability checks of the various reporting lines, supervision, and planned audits. Any violations are promptly and effectively investigated and handled in accordance with approved procedures and protocols.

## ACT

The Foundation actively reacts to violations, always seeking to improve how it operates: anything that does not create value or promote compliance with the Foundation’s principles needs to be changed or eliminated.



Readers taking part in the Fenoglio Marathon in front of a sculpture by Valerio Berruti in the courtyard of Palazzo Reale

Specific disciplinary sanctions are applicable to those found to have acted against the Code and Model 231 if the reported fact is confirmed. There are also penalties for anyone acting in violation of the reporting procedure or for those who make unfounded reports if made with wilful intent or gross negligence.

Between 2022, the year in which the Code of Ethics was approved and the Supervisory Body was appointed, and 2025, no significant breaches of the Code of Ethics or of the 231 provisions were detected within the Foundation.

Since 2022, a Supervisory Body (SB) has been in place, tasked with overseeing the operation, compliance and updating of the Organisation, Management and Control Model, as well as promoting and monitoring its communication and related training.

# WHISTLE-BLOWING POLICY

The Foundation has adopted a “Whistleblowing Policy”, which sets out the procedure for reporting any conduct at risk in relation to the commission of offences and violations of the Organisation, Management and Control Model adopted by the Foundation.

The Policy provides a detailed information on the internal reporting channel, outlining who can submit reports, what can be reported, how reports should be made, and to whom violations should be reported. It also sets out the mechanisms for protecting both the whistleblower and the reported person and includes provisions for related training. The Foundation has set up a dedicated email address for reporting, accessible to the Whistleblowing Manager, who is required to acknowledge receipt of the reports and carry out the necessary follow-up actions in accordance with a specific procedure.

Following the implementation into Italian law of EU Directive 2019/1937 through Legislative Decree No. 24/2023, the Foundation updated its internal

whistleblowing policy with effect from 17 December 2023, as well as its disciplinary system, introducing specific sanctions for anyone who engages in retaliation or breaches the confidentiality obligations governing the reporting procedure. This update also introduced a new internal reporting channel and enhanced protections for the parties involved. At the meeting of the Board of Directors held on 30 November 2023, the SB was also assigned the task of managing reports filed for whistleblowing purposes.



An older adult from Corvetto District and a volunteer during a "Ti Passo a Prendere" outing

# ECONOMIC MANAGEMENT

## 5.3

The Foundation operates with the funds it receives, in cash or in goods and services, to implement or support social, cultural and educational initiatives, in partnership with institutions, public administrations, public and private entities. Amplifon Foundation's main supporters are the companies Amplifon and Amplifin.

Furthermore, thanks to Cisco and its partner network, affordable technology and equipment for the "Ciao!" project has been provided in nursing homes at controlled prices, representing a significant contribution in terms of sustainability and added value, estimated at around €800,000 in 2025.

In 2025, the Foundation continued to operate without receiving grants, donations or subsidies from public bodies. The fundraising activities come under the category of "other donors". Support for the Foundation's activities was supplemented by the "5 per mille" campaign, targeted primarily at Amplifon employees, and by the organisations involved in the Ciao!

project, which provide financial support in the first two years of participation in the project.

In January 2025, a dinner was held to thank all stakeholders, an event that served as a platform for representation and communication. At the same time, a fundraising initiative was launched in support of the Foundation's projects.

Currently, the Foundation's funding methods and partnerships do not include public calls for proposals or third-party funding. Interventions are designed and implemented in line with the Foundation's strategy, with partners selected based on their added value and willingness to participate in a collaborative project process.

The only exception is the call for proposals renewed this year for the second time in relation to the Ciao! project and intended exclusively for the nursing home community participating in the project.

De Lage Lande ("DLL") is one of Amplifon Foundation's most important project partners. In

addition to the significant results generated, the partnership has also fostered numerous relationships and shared values, which can be seen through the active involvement of DLL employees in Amplifon Foundation initiatives. In 2025, the DLL community once again participated in the Foundation's Christmas initiatives, supporting its projects through a financial contribution.

In 2025, the Christmas partnership with Gift House was confirmed as well as the fundraising carried out through the Gift Network by Milano Relay Marathon participants.

Donations by contributor	Currency	2021	2022	2023	2024	2025
Amplifon	Euro	1,300,000	1,500,000	1,500,000	1,750,000	2,000,000
Amplifin	Euro	500,000	500,000	500,000	1,500,000	1,500,000
Fundraising Amplifon Employees (i.e., 5x1000, fundraising campaigns)	Euro		35,384	7,200	17,440	19,300
Other donors (RSA, DL, Samsung, events)	Euro	49,423	33,996	97,000	103,628	90,242
<b>Total</b>	<b>Euro</b>	<b>1,849,423</b>	<b>2,069,380</b>	<b>2,104,200</b>	<b>3,371,068</b>	<b>3,609,542</b>
<b>CISCO Indirect donation</b>		<b>972,577</b>	<b>1,008,970</b>	<b>1,000,000</b>	<b>800,000</b>	<b>808,700</b>
<b>Total</b>		<b>2,822,000</b>	<b>3,078,350</b>	<b>3,104,200</b>	<b>4,171,068</b>	<b>4,418,242</b>



Volunteers and a resident of the RSA di Pindaro joke and laugh together during their visit to the Triennale Milano

# SYNERGIES AND RESOURCES FOR CHANGE

6

# PARTNERSHIPS AND COLLABO- RATIONS

6.1

Amplifon Foundation assigns a strategic and decisive role to partnerships and collaborations with companies, associations and other foundations. The Foundation does not operate merely through the financing of initiatives or third-party projects. It also participates in the creation and often in the management of project interventions by seeking alliances that can generate added value in a specific and synergistic way.

Notable collaborations in addition to those mentioned in the previous section include the nursing home community (currently around 300 nursing home facilities overall), which is one of the largest independent networks of facilities for the elderly in Italy.

As part of the Ciao! project, the Foundation's long-standing partners offer a daily programme of entertainment activities, including those listed in Table 1 on the following page.

In 2025, the three main partnerships within the framework of initiatives aimed at older people living on the outskirts were confirmed. The first with

the Sant'Egidio Community for the “*Vicini in città*” project in Milan's Corvetto district, the second with the La Rotonda Foundation with the “*VIP*” project just outside Milan. The third concerns the “*Indovina chi viene a casa*” project, the result of close collaboration with the Fondazione di Comunità Milano, the Fondazione Aquilone and the Bottega di Quartiere, a social enterprise run by the Associazione Amici di Edoardo. Within this framework, collaboration with the United Nations High Commissioner for Refugees (UNHCR) was also renewed. At the end of 2025, a partnership was signed to pilot a model similar to “*Vicini in città*”, aimed at tackling the isolation of older people in Ukrainian cities and villages as a result of the ongoing war.

For other projects, as well as for the delivery of specific services or engagement and outreach initiatives, the partners involved in 2025 are listed in Table 2 on the following page.

Working with its partners, the Foundation is able to bring its mission to life through a range

Gino Franzl Company	Theatrical performances and popular songs of the 20th century
Mondo Yoga	Bi-weekly yoga classes
VITA no Profit	Current events, comedy and songs with celebrity guests
LUCUS	Virtual trips to more than 100 destinations around the world
Le Cesarine	Cooking show
DLL	Financial services and corporate volunteering
CISCO	Supply of technology
Artis	Art-therapy workshops
Yoga Shantala	Bi-weekly yoga classes in Spain
Durante	Services and support
NTT	Services and support

Table 1

Andrea Pezzi Foundation	Festival dell'Umano
Obiettivo 3	Paralympic sport and relay
Fondazione Cometa	Progetto Adhocchi Aperti
Corriere della Sera	Kindness Festival
7	Kindness Festival
Bocconi University	Cycle of meetings and seminars on Kindness
La Scala Theatre	Celebration of Foundation anniversary
Isgrò Archive	Artwork on Kindness
La Fil	Music in the neighbourhoods
KUROKO	Ti passo a prendere
Aragorn	Let's Dream
Wyde	Kindness lab and team building
Università Cattolica del Sacro Cuore	SOUL – Festival of Spirituality in Milan
Beppe Fenoglio Study Centre	BookCity Milan 2025
Fondazione BookCity Milan	BookCity Milan 2025
Ashoka Italy	Ashoka Changemaker days
VITA magazine	VITA Day

Table 2

of approaches and forms of collaboration. For further details on projects developed together with partners, please refer to the section on Projects for the Promotion of Inclusivity.

Since 2022, the Foundation has been a member of Assifero, the Italian Association of Foundations and Philanthropic Organisations. This association brings together private non-profit organisations which, through their mission, mobilise private resources—financial, real estate, intellectual, relational and human—for the common good. Currently Assifero has 130 members, including family, corporate, community and other philanthropic organisations. At the end of 2025, the Foundation joined AVPN - Asian Venture Philanthropy Network, which brings together philanthropic funders operating in 34 Southeast Asian markets.

Comprising 600 members, including foundations, investment funds, public or private institutions, this network is committed to strengthening social investments in Asia and fostering strategic relationships to optimise financial, human and intellectual resources.



In Lisbon, volunteers and residents of the Centro Paroquial Porto Salvo did not expect to experience such a joyful evening. The Portuguese performance “Para que é urgente” brought laughter, happiness and carefree moments

# HUMAN CAPITAL

Amplifon Foundation develops its projects not only on the basis of financial contributions and partnerships, but above all on the involvement and contribution of its own employees. Currently, the Foundation has five permanent employees, made up of three men and two women. All are employed in accordance with the national collective bargaining agreement for the distribution and services sector.

The Foundation staff managed by the Managing Director Maria Cristina Ferradini comprise:

- Daniele Lodola  
Senior Manager
- Valerio Francia  
Manager
- Cecilia Brivio  
Senior Project Specialist
- Giorgio Romagnoli  
Junior Project Specialist

In addition, the Foundation can count on the engagement of Amplifon Group employees, who also participate in the Foundation's initiatives and projects. During 2025, more than 600 people including Amplifon employees, as well as family & friends were involved. 73% of them were women and 27% were men.

The Foundation organises training sessions for both volunteers and employees, recognising training as key to growth and keeping up to date. In particular, training sessions and cultural initiatives to help Amplifon employees excel in their volunteering activities while at the same time feeling that they are part of a community that works together with the Foundation have been increased.



The Foundation team during the 2026 Charity Dinner

# THE FOUNDATION'S COMMITMENT AND DIALOGUE WITH THE COMMUNITY

Amplifon Foundation promotes its values of social inclusion through a cross-cutting communication approach that engages a wide range of audiences: from nursing home staff to Amplifon volunteers, from institutional stakeholders to the elderly and young people. The aim is to establish the Foundation as a national point of reference, with a view to gradually expanding its recognition internationally, while strengthening its presence in traditional media and building an active, recognisable digital community.

To achieve these results, the Foundation uses a range of channels and communication styles, adapting its tone to different platforms, including its website, social media and the Amplifon intranet.

Throughout the year, communications consistently support the Foundation's initiatives, highlighting volunteering experiences and marking symbolic occasions such as International Women's Day, the International Day of Older Persons, and World Kindness Day. In 2025, the digital community of the Foundation grew to

around 4,937 followers overall.  
Specifically:

- 3,132 followers on LinkedIn
- 1,015 followers on Facebook
- 790 followers on Instagram

The diffusion of the Foundation's values and initiatives is also strengthened through a solid presence in traditional media. Visibility grew in 2025 with 465 publications in digital and print magazines in Italy and abroad, continuing to raise awareness and reach a wider audience.

Furthermore, during the year, engagement with the stakeholder community resulted in numerous opportunities for exchange and dialogue. Participation in around ten of these events enabled the Foundation to share its experience and raise greater awareness of issues such as kindness, social inclusion, and intergenerational dialogue. Among these, the following stand out.

## SOUL — Festival of Spirituality in Milan 2025

Promoted by the Università Cattolica del Sacro Cuore and the Archdiocese of Milan, the SOUL Festival, held in Milan, presented 57 events for the public in March 2025, including lectures, dialogues, shows, concerts, and artistic performances over five days. The initiative engaged a total of 10,000 participants, offering numerous opportunities for reflection on the theme of “Fiducia, la trama del noi” (Trust, the story of togetherness) explored in its many dimensions and in ongoing dialogue with diverse cultural perspectives.

Amplifon Foundation contributed to the event through a compelling and widely attended discussion between psychotherapist Alberto Penna and palliative care physician Giada Lonati, moderated by Amplifon Foundation's Managing Director Maria Cristina Ferradini.

The discussion, devoted to the theme “Gentilezza: la fioritura del noi” (Kindness: the flourishing of togetherness), explored in depth the deep connection between trust and kindness, examining its relational, social, and community dimensions.

## Festival dell’Umano 2025

Amplifon Foundation has renewed its commitment to the Festival dell’Umano (Human Festival), an annual event focused on dialogue, reflection and discussion on the role of the individual in society. This year, the theme of “Intelligence” sparked a discussion on the digital revolution and the relationship between human beings and algorithms, exploring what it means to be intelligent, not only as individuals, but as a community.

The event was attended in person by 100 participants, including students, professionals, institutional representatives, and companies, and was live-streamed on

the websites [Corriere.it](http://Corriere.it) and [Andreapezzifoundation.org](http://Andreapezzifoundation.org), with more than 330,000 views.

## Bookcity

In 2025, Amplifon Foundation decided to take part in BookCity Milano, the leading event in Milan dedicated to books and the promotion of reading, which in November featured over 1,500 events for the public.

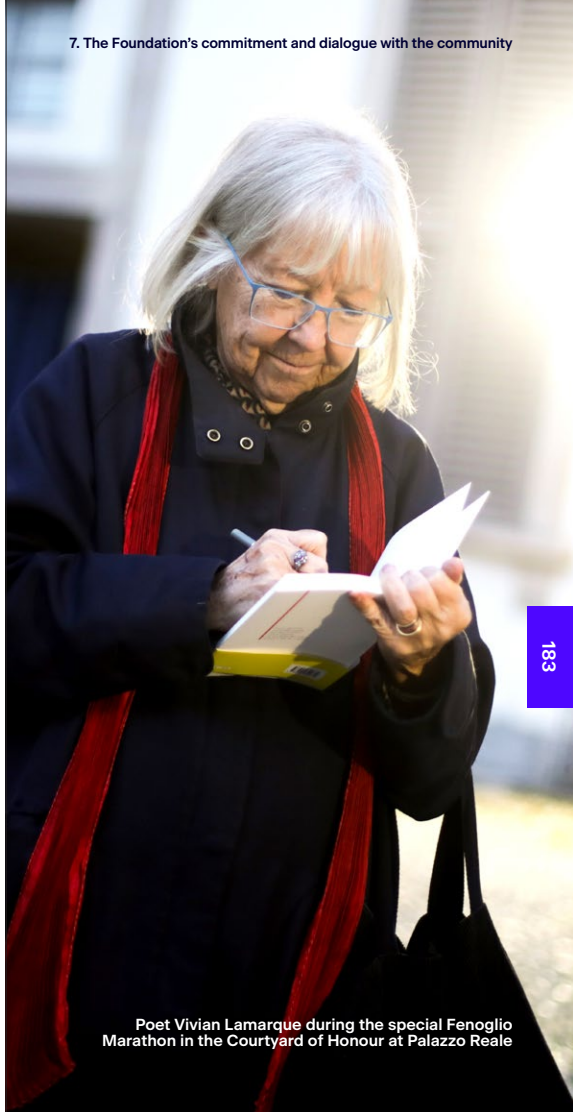
It took part in the event with two initiatives. The first, ‘Di che pianeta sei?’ (What Planet Are You From?), was an intergenerational reading that brought together students, Amplifon volunteers, and residents of the Santa Chiara nursing home in Milan, culminating in a collective reading of *The Little Prince* by Antoine de Saint Exupéry.

“Maratona Fenogliana: Milano legge Fenoglio” (Fenoglio Marathon: Milan Reads Fenoglio), was a special Fenoglio-themed book marathon organised in collaboration with the Centro Studi Beppe Fenoglio and inspired by the traditional event held in Alba,

which each year brings together readers and enthusiasts.

A shared and engaging experience, the event brought the short *Pioggia e la Sposa* (Rain and the Bride) to life alongside a major sculpture by Valerio Berruti, an artist long associated with Fenoglio's literary works, on display during his solo exhibition "More than Kids" at Palazzo Reale.

In addition to the aforementioned artist Valerio Berruti, special guests included Luca Formenton, President of Fondazione BookCity Milano, Margherita Fenoglio, the writer's daughter, and the poet Vivian Lamarque.



# MATERIALITY ANALYSIS

The materiality analysis carried out in previous years has been updated in the reporting process for the Foundation's Social Report 2025. The analysis entailed a benchmark survey of the Social Reports of similar Foundations and the Guidelines for preparing the Social Reports of Third Sector Entities. The purpose of this survey was to identify, together with those responsible for drafting the Social Report, the issues potentially relevant to the Foundation.

In 2025, the issues were evaluated by selected groups of external stakeholders with whom the Foundation collaborates, through a structured anonymous questionnaire, including companies, NGOs, foundations, and nursing homes. The results of this evaluation showed that the material issues have not changed in respect of the previous year. This highlights the continuity and stability of the areas of intervention identified in previous years, in line with the specific characteristics of Amplifon Foundation and the impacts of its activities.

AREA	ISSUE	DESCRIPTION	IMPACT
GOVERNANCE	Governance and ethical management	Governance system that ensures transparency in the management of resources and documentation of the Foundation, promoting ethics in the fundraising process and preventing irregularities through well-structured processes and the creation of committees to monitor the work of the Foundation and its partners, with the aim of protecting beneficiaries and combatting all forms of corruption.	Adherence to a robust and transparent model for managing resources, whether financial or human, supports the development of the Foundation's ethical credibility. Conversely, insufficiently transparent management of fundraising activities could compromise the effectiveness of the initiatives and support provided to the Foundation's beneficiaries, as well as lead to potential breaches of laws, regulations and internal and external standards, with consequences for the community as well as reputational consequences for the Foundation and the Amplifon Group.
	Partnerships and interaction with stakeholders	Constant interaction with all stakeholders to improve performance, understand their needs and collaborate with internal and external parties in order to promote the mission and amplify its impact.	Positive impact on the beneficiaries of projects promoted by the Foundation, facilitated by continuous dialogue with the stakeholders involved and cooperation with partners and external entities.
SOCIAL	Responsible management of human resources	Management of human resources through development of training and learning at improving skills and promoting safety in the workplace, and the definition of methods for engaging and remunerating people who work with the Foundation.	Positive impact on Foundation employees thanks to the enhancement of skills, engagement and adequate remuneration policies.
	Outreach and projects to promote inclusion	Dissemination of information and principles to raise public awareness of social issues, promoting active participation in social, educational and cultural initiatives, with a special focus on inclusion and support for the most vulnerable groups, including the elderly, through the implementation of initiatives that align with the Foundation's mission.	Greater awareness of social issues in local communities thanks to the Foundation's outreach activities and initiatives, with the consequent development of an inclusive culture that values diversity, fairness and inclusion, encouraging people in socially isolated situations to participate in professional and community life.



In Paris, a volunteer helps a resident of the Notre Dame de Bon Secours care home with her makeup before the residence's summer celebration

Given the field in which the Foundation operates, the environmental impact was not considered relevant. However, the expectations of external stakeholders, gathered during periodic engagement and dialogue, were taken into account.

## Stakeholder engagement

Amplifon Foundation operates in an ever-evolving international context, where stakeholder engagement is a core strategic lever for achieving the goal of generating shared economic and social value, based on the fundamental principles of honesty, transparency and open dialogue.

Every stakeholder that collaborates with the Foundation is considered strategically vital, as they each contribute in a unique and valuable way, working in synergy with the Foundation to achieve the established goals. For this reason, the Foundation is committed to carrying out a range of stakeholder engagement activities, tailored to each

stakeholder group, with the aim of building and strengthening solid, long-lasting relationships with all parties involved.



After every experience, volunteers return home carrying with them the quiet strength of older people to build connections, share time and continue embracing life, even through fragility

STAKEHOLDER CATEGORY	MODE OF ENGAGEMENT
GOVERNANCE OF THE FOUNDATION	Internal communications mainly via e-mail, board meetings, ad hoc meetings
INSTITUTIONS AND OTHER ENTITIES	Networking, meetings, calls
SUPPLIERS	Periodic meetings, social media, newsletters
PARTNERS	Newsletters, meetings
BENEFICIARIES	Newsletters, groups, monitoring visits, surveys, questionnaires, impact measurement
STAFF AND VOLUNTEERS	Communications via internal Amplifon communication, newsletters, CTAs
FUNDERS AND CONTRIBUTORS	Reports, periodic meetings, social media, newsletters
COMMUNITY	Website, newsletter, social media

# METHODOLOGICAL NOTE

Amplifon Foundation's Social Report is a tool for communicating and reporting on the responsibilities and conduct of the organisation as well as on the and social, environmental, and economic results of its activities. It provides structured, detailed, and transparent information to all stakeholders, which cannot be obtained solely through the financial data contained in the annual financial statements.

**The main objectives of the social report are to:**

1. Demonstrate alignment between the actions undertaken and the Foundation's identity and value system.
2. Establish a system of quantitative and qualitative indicators to help our decision-making processes in future projects.
3. Evaluate our performance in terms of efficiency and effectiveness.
4. Strengthen dialogue and engagement with internal and external stakeholders by promoting constructive involvement and sharing our experiences.

The Social Report 2025 was prepared in accordance with Article 14 of Legislative Decree 117/2017 and is consistent with that stipulated with regard to Social Reports by Legislative Decree 112/2017 and the “Guidelines for Preparing the Social Reports of Third Sector Entities” adopted with the Decree issued on 4 July 2019 by the Ministry of Labour and Social Policy.

The Social Report 2025 was prepared by reporting on a selection of the “GRI Sustainability Reporting Standards” published by the Global Reporting Initiative (GRI) as shown within the “GRI Content Index” table.

The data reported refers to the activities conducted during the year, the results achieved, and the impacts produced in FY2025 (1 January to 31 December 2025). The scope of the report encompasses the entire entity. In order to allow comparability of data over time, where possible, a comparison was made with data for the years 2024 and 2023.

The material issues, on which the reporting is based, were defined based on a materiality

analysis performed by Amplifon Foundation, updated in 2024 and evaluated by certain external stakeholders, as discussed in more detail in the section “Materiality Analysis”.

The Social Report is published on an annual basis. For any information regarding the Social Report, please contact the Foundation by sending an email to: [info@fondazioneamplifon.com](mailto:info@fondazioneamplifon.com).

This Social Report is also available on the Foundation’s website: [www.amplifonfoundation.com/en](http://www.amplifonfoundation.com/en).





Writers Nicola Lagioia and Adolfo Ceretti as guests speakers of the "Kindness Lab"

# REPORT OF THE SUPERVISORY BODY

FONDAZIONE AMPLIFON E.T.S.

Milano – Via Ripamonti, 133

C.F. 97866150150

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## **Relazione dell'organo di controllo al bilancio sociale chiuso al 31 dicembre 2025**

Al Consiglio della Fondazione AMPLIFON

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### **Rendicontazione della attività di monitoraggio e dei suoi esiti**

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Ai sensi dall'art. 30, co. 7, del Codice del Terzo Settore, ho svolto nel corso dell'esercizio 2025 l'attività di monitoraggio dell'osservanza delle finalità civiche, solidaristiche e di utilità sociale da parte della Fondazione Amplifon, con particolare riguardo alle disposizioni di cui agli artt. 5, 6, 7 e 8 dello stesso Codice del Terzo Settore.

Tale monitoraggio, eseguito compatibilmente con il quadro normativo attuale, ha avuto ad oggetto, in particolare, quanto segue:

- la verifica dell'esercizio in via esclusiva o principale di una o più attività di interesse generale di cui all'art. 5, co. 1, per finalità civiche, solidaristiche e di utilità sociale, in conformità con le norme particolari che ne disciplinano l'esercizio, nonché, eventualmente, di attività diverse da quelle indicate nell'art. 5, co. 1, del Codice del Terzo Settore, purché nei limiti delle previsioni statutarie e in base a criteri di secondarietà e strumentalità stabiliti con D.M. 19.5.2021, n. 107;
- il rispetto, nelle attività di raccolta fondi effettuate nel corso del periodo

di riferimento, dei principi di verità, trasparenza e correttezza nei rapporti con i sostenitori e il pubblico, e delle linee guida emanate dal Ministero del lavoro e delle politiche sociali ai sensi dell'art. 7 del Codice del Terzo Settore;

- il perseguimento dell'assenza dello scopo di lucro, attraverso la destinazione del patrimonio, comprensivo di tutte le sue componenti (ricavi, rendite, proventi, entrate comunque denominate) per lo svolgimento dell'attività statutaria; l'osservanza del divieto di distribuzione anche indiretta di utili, avanzi di gestione, fondi e riserve a fondatori, associati, lavoratori e collaboratori, amministratori ed altri componenti degli organi sociali, tenendo conto degli indici di cui all'art. 8, co. 3, lett. da a) a e), del Codice del Terzo Settore.

#### **Attestazione di conformità del bilancio sociale alle Linee guida di cui al decreto 4 luglio 2019 del Ministero del Lavoro e delle Politiche Sociali**

Ai sensi dall'art. 30, co. 7, del Codice del Terzo Settore, ho svolto nel corso dell'esercizio 2025 l'attività di verifica della conformità del bilancio sociale, predisposto dalla Fondazione Amplifon, alle Linee guida per la redazione del bilancio sociale degli enti del Terzo settore, emanate dal Ministero del Lavoro e delle Politiche Sociali con D.M. 4.7.2019, secondo quanto previsto dall'art. 14 del Codice del Terzo Settore.

La Fondazione Amplifon ha dichiarato di predisporre il proprio bilancio sociale per l'esercizio 2025 in conformità alle suddette Linee guida.

Ferma restando le responsabilità dell'organo di amministrazione per la predisposizione del bilancio sociale secondo le modalità e le tempistiche



previste nelle norme che ne disciplinano la redazione, l'organo di controllo ha la responsabilità di attestare, come previsto dall'ordinamento, la conformità del bilancio sociale alle Linee guida del Ministero del Lavoro e delle Politiche Sociali.

All'organo di controllo compete inoltre di rilevare se il contenuto del bilancio sociale risulti manifestamente incoerente con i dati riportati nel bilancio d'esercizio e/o con le informazioni e i dati in suo possesso.

A tale fine, ho verificato che le informazioni contenute nel bilancio sociale rappresentino fedelmente l'attività svolta dall'ente e che siano coerenti con le richieste informative previste dalle Linee guida ministeriali di riferimento. Il mio comportamento è stato improntato (*ratione temporis*) a quanto previsto in materia dalle Norme di comportamento dell'organo di controllo degli enti del Terzo settore, pubblicate dal CNDCEC nel dicembre 2020 e aggiornate a febbraio 2026. In questo senso, ho verificato anche i seguenti aspetti:

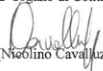
- conformità della struttura del bilancio sociale rispetto all'articolazione per sezioni di cui al paragrafo 6 delle Linee guida;
- presenza nel bilancio sociale delle informazioni di cui alle specifiche sottosezioni esplicitamente previste al paragrafo 6 delle Linee guida, salvo adeguata illustrazione delle ragioni che abbiano portato alla mancata esposizione di specifiche informazioni;
- rispetto dei principi di redazione del bilancio sociale di cui al paragrafo 5 delle Linee guida, tra i quali i principi di rilevanza e di completezza che possono comportare la necessità di integrare le informazioni richieste esplicitamente dalle linee guida.



Nel corso dello svolgimento del lavoro, non ho riscontrato elementi che facciano ritenere che il bilancio sociale al 31 dicembre 2025 dell'ente non sia stato redatto, in tutti gli aspetti significativi, in conformità alle previsioni delle Linee guida di cui al più volte richiamato DM 4.7.2019.

Milano, 15 aprile 2026

L'Organo di Controllo



(Nicolino Cavalluzzo)

# GRI CONTENT INDEX

DECLARATION OF USE		The Foundation has reported the information mentioned in this GRI content index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards.
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A moment from the inauguration of the exhibition "L'opera delle formiche," dedicated to artist Emilio Isgrò at the MACC – Museo d'Arte Contemporanea del Carmine in Scili (Ragusa), Sicily. Among the works on display was "Non schiacciatemi, per favore" loaned by the Foundation and presented in dialogue with the artist's broader artistic journey.



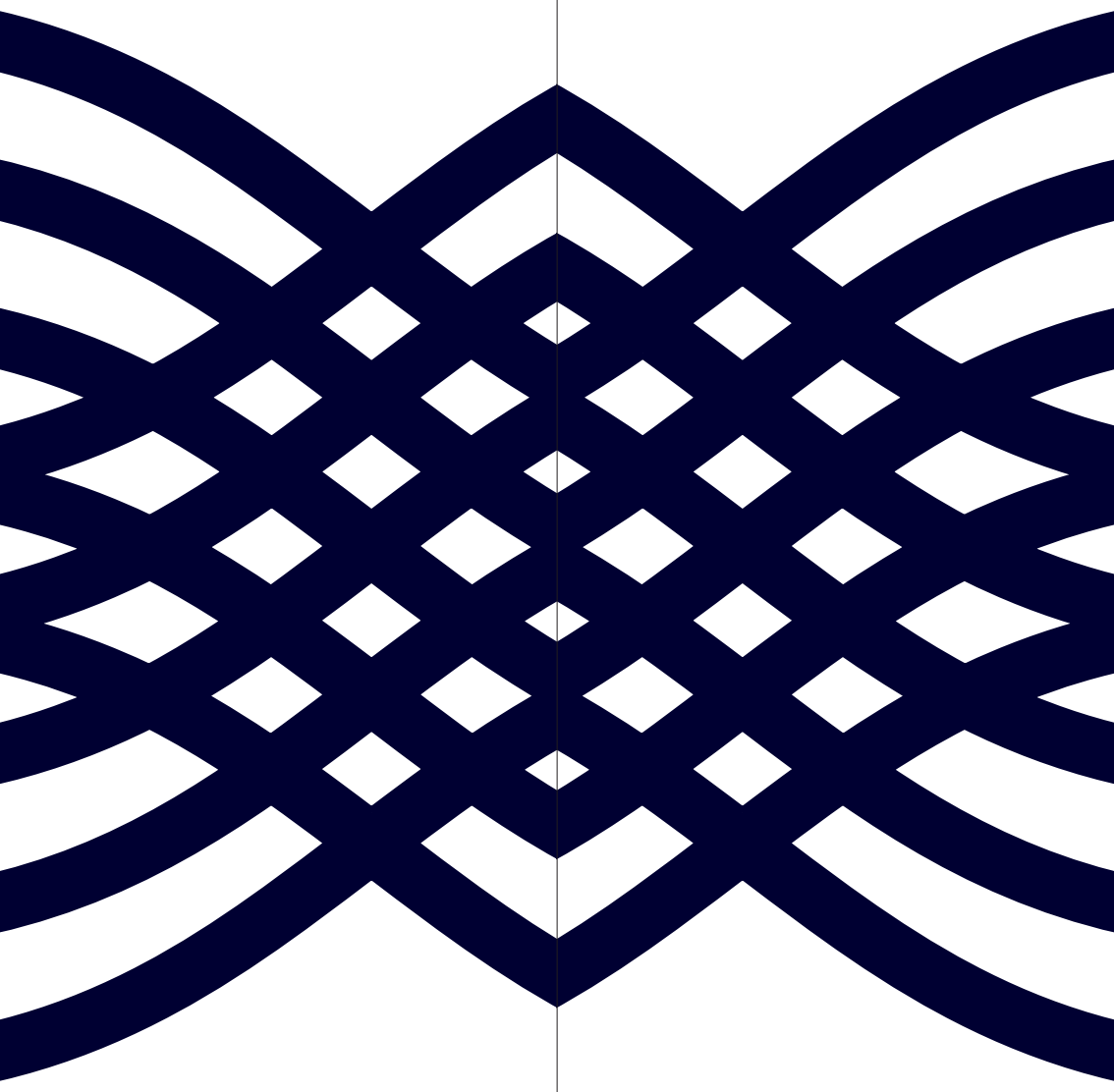
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A dancing moment during one of the "Ti Passo a Frendera" gatherings



Sometimes, even a simple visit to a museum like Triennale in Milano is enough to spark a smile



Special thanks to Jordan Canti Cozzi, Duccio Pintucci and Irma Piccitto for the photographs and portraits featured throughout this report, as well as to the staff of our care homes, the volunteers and the older people who generously shared their images, contributing to the story of Fondazione Amplifon.

Graphic design  
© Alexandra Gredler Studio

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Tax number :  
97866150150

Third Sector Organisation  
RUNTS  
(National Third Sector Register)  
Registration:  
May 2024



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