



ESG report

2025

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Introduction

About This Report

This document constitutes Evoiki Zimi S.A.'s ("Evoiki Zimi") first annual ESG report covering the 2025 fiscal year. Evoiki Zimi is a Greek food manufacturer, founded in 1984, specializing in traditional filo pastry, dough products, and ready-made sweet and savory items. The company intends to publish this report on an annual basis to ensure consistent tracking of its progress and accountability to its stakeholders.

The report is prepared in accordance with the Voluntary ESRS for non-listed Small and Medium-Sized Enterprises (VSME) framework developed by the European Financial Reporting Advisory Group (EFRAG). By adopting this standard, the company provides a proportionate and meaningful disclosure that aligns with European sustainability trends while addressing the specific requirements of business partners and financial institutions. The reporting scope includes all operations across the company's production facilities and extensive distribution and selling network throughout Greece.

Content selection for this disclosure focuses on sustainability issues most relevant to a large-scale food manufacturing enterprise, including resource management, workforce well-being, and ethical business conduct. The company maintains data reliability by deriving environmental metrics from direct utility records and official certificates, while workforce statistics are extracted from internal human resources systems. Although the report has undergone an internal review, it has not been subject to third-party external assurance at this stage.



Introduction

Executive Statement on ESG Priorities

Guided by the organizational philosophy “The Name of Quality”, Evoiki Zimi S.A. presents its 2025 sustainability performance, focusing on the qualitative progress made in establishing a responsible and resilient manufacturing model. As an established manufacturer in the food production sector, we recognize our role in a resource-intensive industry and are committed to minimizing our environmental footprint through continuous innovation.

Our environmental strategy centers on operational efficiency and the transition to sustainable energy. This year, we significantly enhanced our capacity through a new, highly automated production facility in Schimatari, designed to optimize resource use and serve as the Company’s primary production facility. We have further expanded our use of renewable energy through on-site photovoltaic installations at our primary facilities. Additionally, we have implemented advanced technologies such as heat recovery from production ovens and innovative water-based cooling systems to improve energy efficiency and reduce our reliance on conventional refrigerants.

Our social commitment is anchored by the belief that our people are our most valuable asset. We prioritize stable employment through the use of permanent contracts and foster a culture of fair compensation, maintaining entry-level wages that remain consistently above national minimum standards. Safety is a fundamental pillar of our workplace culture; through rigorous preventive protocols and the oversight of dedicated safety professionals, we maintain a secure environment and a continued record of zero work-related accidents.

Governance at Evoiki Zimi is defined by institutional integrity and transparency. We apply a zero-tolerance approach to corruption and bribery, supported by a structured governance model and clear oversight across all business functions. To build trust with our global partners and consumers, we maintain a robust suite of international certifications, including ISO 22000, BRC, IFS, ISO 14001, HALAL, and KOSHER. These efforts align our corporate trajectory with the UN Sustainable Development Goals, specifically focusing on decent work, responsible production, and climate action.



Business

About EVOIKI ZIMI

Founded in 1984, Evoiki Zimi is a Greek manufacturer of traditional pastry and dough products, offering a broad range of sweet and savory ready-made items, serving Retail, Wholesale, and Private Label markets with its portfolio that includes filo, puff and shortcrust pastries, pasta, pizza, and desserts.

The company operates across Greece through an extensive network of selling points and production facilities and exports to more than 30 countries, while maintaining a strong domestic presence. In 2025, Evoiki Zimi opened its new 8,000 m² automated production facility in Schimatari, Viotia, significantly enhancing capacity and operational efficiency to support further growth.

The company's activities fall under the NACE code 10.72 and the total workforce counts 179 FTEs. In 2025, the size of the balance sheet was 22,291,428€ and the net turnover 15,158,441€.

Company information

VSME B1-24

Legal name	EUVOIKI ZYMI ANONYMI VIOMICHANIKI KAI EMPORIKI ETAIREIA
Legal form	Société Anonyme
Balance sheet (€mn)	22
Turnover (€mn)	15
Number of employees (FTEs)	179
Primary activity	Production and trade of pastry foods
Country of primary operations	Greece
Website	https://evoiki-zimi.gr/

ESG Highlights

VSME B2-26

Priority ESG Topics

Climate Change

Reducing emissions and building climate resilience across operations and supply chains.



Own Workforce

Fair pay, safety, and inclusion for our team, core to performance and reputation.



Circular economy

Resource use, waste management and packaging.



Initiatives in Place

Society Consumers & end users

Quality & Safety Policy
The company maintains a robust Food Safety Management System certified under BRC, IFS, and ISO 22000 standards to ensure comprehensive production control.

Certification

Environment Circular Economy

Waste reduction practices on production process
Waste reduction is achieved by reintegrating uncut dough into the production cycle, fostering a circular manufacturing process.

ESG Action

Society Own Workforce

Policy against Discrimination and Harassment
The Company implements an internal policy that protects human rights, prohibits discrimination and harassment to ensure a safe, inclusive workplace.

ESG Action

Governance Business Conduct

Code of Conduct
The company enforces legal and ethical standards through structured monitoring and defined responsibilities.

Certification

Society Own Workforce

Employee Complaint Handling Mechanism
The company maintains a formal grievance mechanism where employee concerns are escalated from departmental managers to the Board of Directors for final resolution.

ESG Action

Environment Climate Change

ISO 14001
The Company holds the ISO 14001 certification, ensuring structured environmental management and regulatory compliance.

ESG Action

ESG Highlights

Achieved in 2025


VSME B2-26


Environment
Climate Change

Self generated renewable energy from solar panels installation

203.6 MWh
From self generated solar panels in Schimatari and Kastella

33% of electricity in Schimatari from solar panels



ESG Action


Society
Own Workforce

High entry level wage ratio

With an entry-level wage ratio of 1.24, Evoiki Zimi sets starting salaries for full time, permanent employees significantly above the statutory minimum, reinforcing its commitment to fair compensation and supporting workforce stability.



1.24
Entry-level to minimum-wage ratio

ESG Action


Environment
Climate Change

Heat Recovery for Facility Heating

Evoiki Zimi captures heat from its production ovens and redirects it through a heat exchanger to warm the facility, improving energy efficiency and reducing overall energy demand.





ESG Action


Environment
Climate Change

Water-Based Cooling Innovation

Evoiki Zimi implemented a water-based “ice-bank” cooling system, eliminating conventional refrigerants and reducing potential GHG emissions while improving operational efficiency.



ESG Action


ESG Highlights

Evoiki Zimi in Action

Evoiki Zimi maintains an active presence at major international food exhibitions and trade events, strengthening its global visibility and export network. Through participation in leading expos the Company promotes its products, builds strategic partnerships, and reinforces its position in international markets.

In 2025, the company participated in the following:



FOODEXPO 2025

A leading food and beverage trade exhibition in Southeast Europe, held in Athens, bringing together producers, retailers, distributors, and international buyers across all major food categories.



ANUGA 2025

One of the world's largest and most influential food and beverage trade fairs, held in Cologne, Germany, showcasing global trends, innovation, and large-scale B2B networking.



GULFOOD 2025

A major international food trade exhibition in Dubai, connecting global suppliers with buyers from the Middle East, Africa, and Asia, with strong focus on exports and distribution partnerships.



SIAL 2025

A premier global food innovation exhibition in Paris, gathering industry leaders, brands, and buyers to explore new products, market trends, and international growth opportunities.

ESG Highlights

Continuous ESG Monitoring through Digital Tools

To ensure that sustainability commitments extend beyond an annual reporting exercise, Evoiki Zimi actively tracks its progress year-round. In alignment with its investor, Halcyon Equity Partners, the company has integrated a dedicated ESG Analytics & Monitoring Platform directly into its standard operational framework.

Powered by the GreenTech startup Dataphoria, this digital tool helps the organization move beyond basic compliance. It allows management to clearly assess current performance and translate raw data into continuous operational improvement.



Centralized ESG Data Governance

The platform functions as a centralized hub for all raw ESG data, from energy usage to workforce and governance metrics. Establishing a unified source of truth enables greater data integrity and provides a transparent view of the company's current performance.



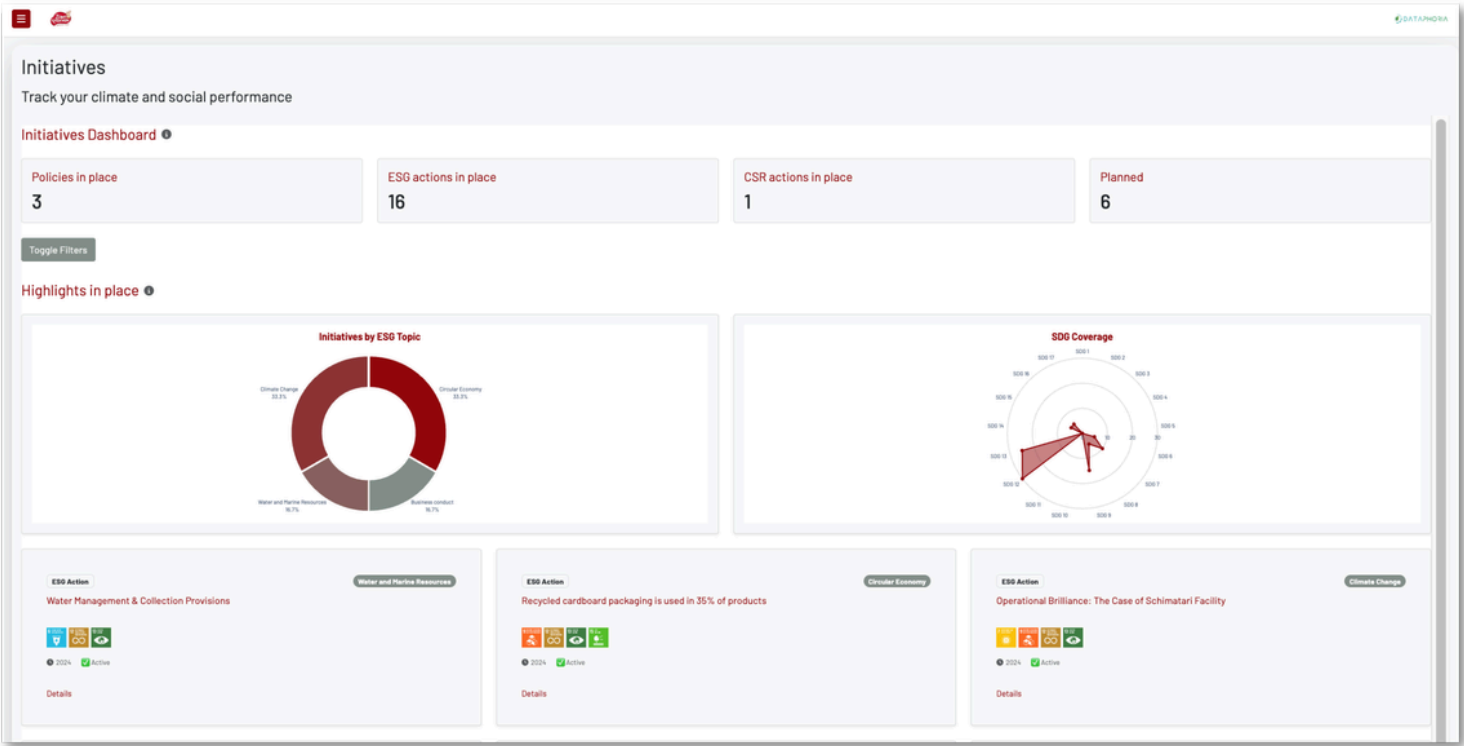
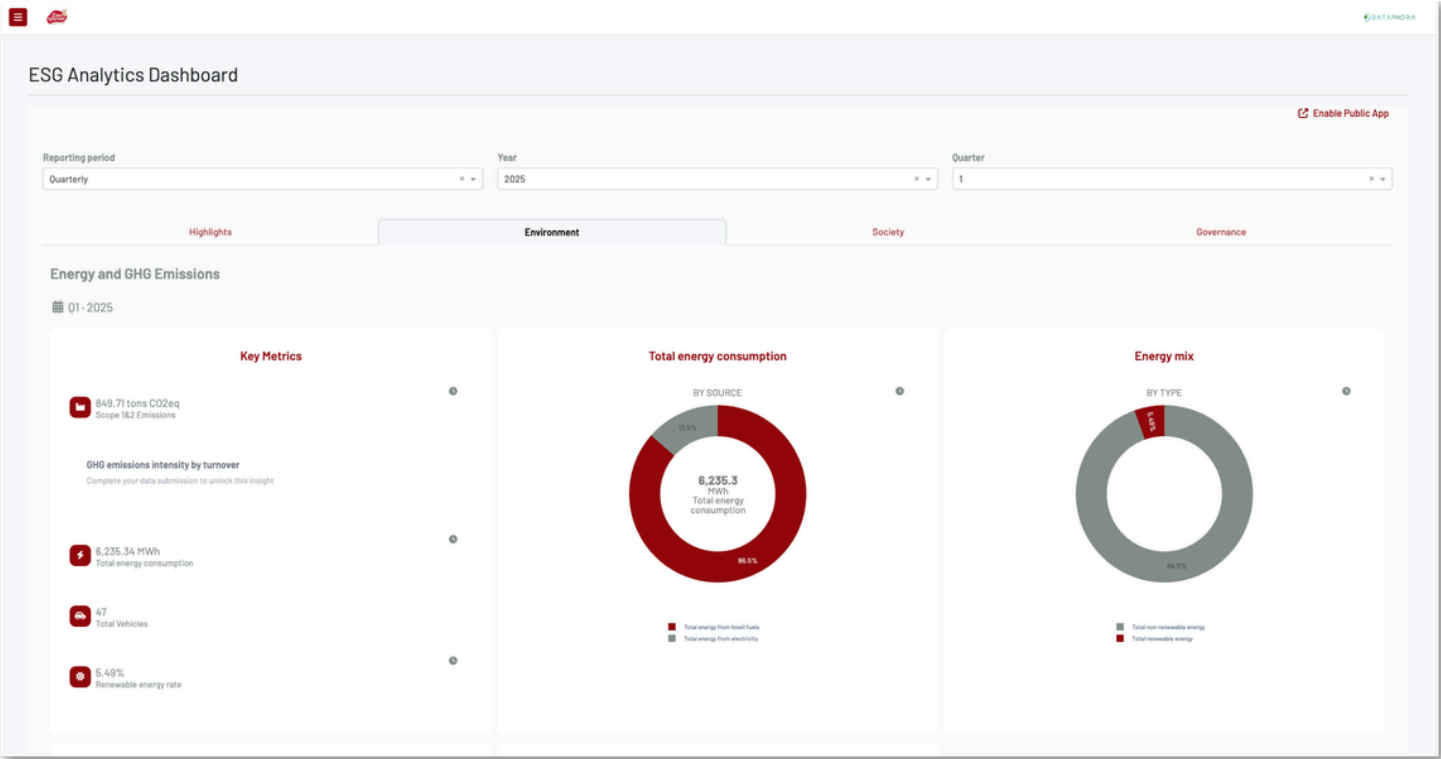
Dynamic Action Tracking

ESG milestones and corrective actions undergo systematic tracking to exceed standard annual reporting requirements. Quarterly evaluations against established targets support operational accountability and the steady execution of sustainability improvements throughout the year.



Direct ESG Integration at Investor Level

Continuous data inputs facilitate the generation of audit-ready reports for both the Board and Investors. Direct access to these analytics empowers stakeholders to make governance and investment decisions based on high-fidelity evidence.



Environment

Introduction

As a food manufacturing company, Evoiki Zimi operates in a resource-intensive sector with a substantial environmental footprint. Its activities are closely linked to energy consumption, greenhouse gas (GHG) emissions, water use, and the management of raw materials and packaging.

Energy

VSME B3-29

Evoiki Zimi’s energy mix includes electricity and propane to support production processes, refrigeration, and overall facility operations. The Company also uses fossil fuels for mobile combustion related to transport and logistics activities. At the same time, it has invested in photovoltaic systems installed at its Kastella and Schimatari facilities, generating renewable electricity that directly feeds its operations and contributes to reducing reliance on conventional energy sources and associated emissions.

	Energy (MWh)	
Purchased Electricity	Renewable	1,309.2
	Non-Renewable	1,296.4
	Total	2,605.6
Other	Renewable	203.6
Fuels	Non-Renewable	6,540.5
Total		9,349.7

Greenhouse Gas Emissions

VSME B3-30/31

Evoiki Zimi’s Scope 1 emissions arise from direct sources under its operational control, including fuel combustion from its fleet of 46 vehicles (mobile combustion), propane use in production processes, and refrigerant losses from cooling and refrigeration units—an important source of emissions in food manufacturing operations.

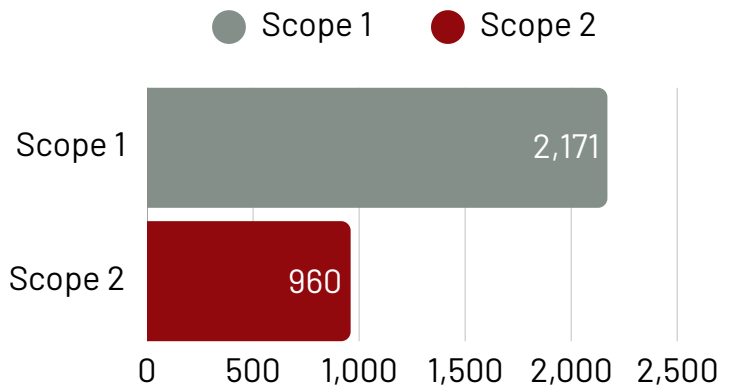
Scope 2 emissions relate to indirect emissions from the consumption of purchased electricity used across its facilities. While part of the Company’s electricity demand is covered by on-site photovoltaic systems, purchased grid electricity remains a significant emissions source.

3,130.7 tons CO₂e

Scope 1 and 2 Emissions

206.5 g CO₂e / €

GHG emissions intensity by turnover



Environment

Pollution of air, water and soil

VSME B4-32

Evoiki Zimi operates in compliance with applicable environmental legislation and is not subject to mandatory reporting requirements for specific air, water, or soil pollutants. Based on the nature of its activities, the Company does not engage in processes that involve significant pollutant releases beyond those associated with standard manufacturing operations. Environmental management practices are in place to ensure regulatory compliance and the responsible handling of emissions and waste streams.



Water

VSME B6-35/36

Water is a critical resource for Evoiki Zimi’s operations, as ice and water are directly incorporated into its products during the production process.

The Company sources water from the public network as well as from a privately owned well, strengthening supply resilience. For safety and quality assurance, dedicated storage tanks are in place to ensure continuous access to water of appropriate standards, safeguarding uninterrupted production.

Water is used not only in product manufacturing but also in the Company’s cooling systems, where water-based technology replaces conventional refrigerants with high greenhouse gas impact. This approach enhances environmental performance while maintaining operational efficiency.

All facilities operate in areas classified as high water stress, increasing the importance of responsible water stewardship. Evoiki Zimi therefore closely monitors consumption and implements measures to optimize use and prevent losses, recognizing water as a strategically significant resource for its business.

14,439.9 m³
Total water withdrawal

353 m³
Water consumption for puff pastry products

Environment

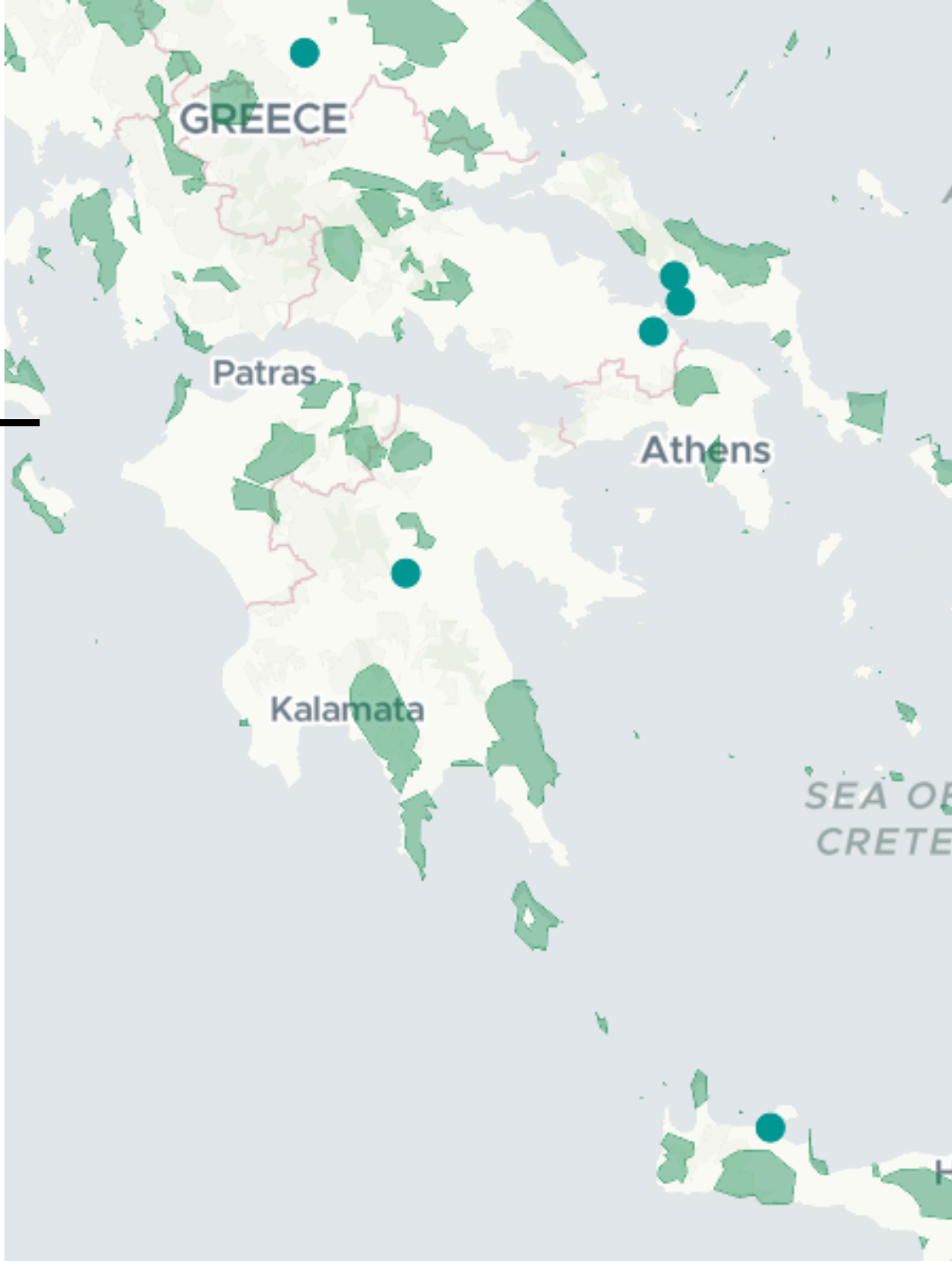
Biodiversity

VSME B5-33

Evoiki Zimi operates in Tripoli, Chania, Karditsa, Dokos, Kastella, and Schimatari. All facilities are located outside areas classified as sensitive biodiversity zones under the VSME framework.

Based on this assessment, the Company’s operations are not situated within or adjacent to protected areas or sites of high ecological value. Nevertheless, it remains committed to responsible land use and environmental management practices to prevent potential impacts on surrounding ecosystems.

Site	Within protected area	Geolocation
Chania	No	35.48002, 24.06495
Dokos	No	37.47462, 23.65831
Tripoli	No	37.50364, 22.40961
Kastella	No	38.56290, 23.63137
Karditsa	No	39.35340, 21.94987
Schimatari	No	38.36733, 23.53462



Environment

Resource use, circular economy and waste management

VSME B7-38

As a manufacturing company, Evoiki Zimi relies on significant volumes of raw materials and packaging to support its production processes. The most material inputs include flour, wheat, and sucrose, which form the core of its product portfolio. Packaging materials are categorized into aluminum; paper-based materials (transport cardboard, other paper, composite packaging based on paper); and plastics (polypropylene – PP, polyethylene – PE, composite packaging based on plastic) and composite aluminum.

Packaging Mass Flow

Material	Quantity [kg]
Paper	1,345
Paper-based Composite Packaging	234
Plastic (PP)	280
Plastic (PE)	854
Plastic-based Composite Packaging	1,241
Aluminum	42

Manufacturing Mass Flow

Material	Quantity [kg]
Flour	767,943.5
Margarine	39,655
Sugar	8,862.5
Salt	12,787.5
Pasteurized Milk	1,625
Pasteurized Egg	2,712.5
Wheat	3,418.75
Sunflower Oil	4,012.5
Sucrose	14,703.75

While the Company has not yet established systematic waste tracking, several circular practices are already in place, most notably the reintegration of uncut dough into the production cycle. Formalising waste stream monitoring is identified as a priority for the next reporting period.

Society

Introduction

Evoiki Zimi recognizes that responsible business performance extends beyond environmental management to the well-being of its people. Operating in the manufacturing sector, the Company places particular emphasis on ensuring safe and fair working conditions across all facilities. Health and safety provisions are implemented to safeguard employees, promote prevention, and maintain compliance with applicable labour regulations, supporting a stable and respectful working environment.

Workforce - General Characteristics VSME B8-39/40

Evoiki Zimi's workforce comprises employees across production, logistics, administration, and management functions, reflecting the operational needs of a nationwide manufacturing company.

43%

Female employees

70%

permanent employees

7%

Turnover rate

Breakdown by employment contract type

Contract type	FTEs	%
Permanent	125	70%
Temporary	54	30%
Total	179	

Breakdown by gender

Gender	FTEs	%
Male	102	57%
Female	77	43%
Other	0	0%
Total	179	

Breakdown by Country

Country	FTEs	%
Greece	179	100%
Total	179	

Society

Health & Safety

VSME B9-41

Health and safety are central to Evoiki Zimi's operations, given the nature of its manufacturing activities. The Company implements preventive measures, safety protocols, and regular maintenance procedures to minimize workplace risks and ensure a secure working environment. Compliance with national occupational health and safety legislation is maintained across all facilities, supporting the protection and well-being of employees.

0 Recordable work-related accidents

0 Fatalities as a result of work-related injuries and work-related ill health

Remuneration, collective bargaining and training

VSME B10-42

Evoiki Zimi applies remuneration practices aligned with national labour legislation, offering entry-level wages set above the statutory minimum, reflecting its commitment to fair and competitive compensation. This approach supports employee attraction and retention within the manufacturing sector.

Regarding training, while employees participate in skill development activities relevant to their roles, the Company acknowledges that a more structured and centralized process for monitoring and tracking all training hours and programs would enhance transparency and support more systematic workforce development in the future.

Collective bargaining agreements are not applicable in this sector and all employees are covered by the national collective agreement.

1.24 Entry-level wage to minimum wage ratio

10.7% Gender pay gap

3.5 hours Average annual training per employee

Governance

VSME B11-43

Governance Structure

Evoiki Zimi operates under a structured governance model led by the CEO, with clearly defined responsibilities across finance, sales, production, quality, technical operations, logistics, procurement, accounting, and HR. The Board of Directors consists of five male members and oversees the Company’s strategic direction and key business decisions. **At senior management level, women represent 25% of managerial positions.**

The governance framework establishes clear roles, responsibilities, and oversight mechanisms that support transparency and effective decision-making. The Company also recognizes the importance of continuously strengthening diversity at leadership level to foster broader perspectives and inclusive governance practices over time.

Board Composition

VSME C9-65



Anti-corruption & anti-bribery compliance

No incidents of corruption or bribery were identified or reported during the reporting period.

The company maintains a zero-tolerance approach to such practices and remains committed to ethical and lawful business conduct.














0 Convictions for violation of anti-corruption and anti-bribery laws

0€ Fines for violation of anti-corruption and anti-bribery laws

Governance

Policies and certifications















Certifications

Certification	ESG Topic	Connected SDGs
HALAL	Consumers & End-users	 
KOSHER	Consumers & End-users	 
RSP0	Consumers & End-users	  
ISO 22000	Consumers & End-users	
BRC	Consumers & End-users	 
ISO 14001	Environment	 
IFS	Consumers & End-users	

Policies

VSME B1-24/25

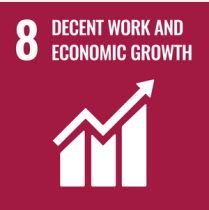
VSME B2-26/27

Policy	ESG Topic	Connected SDGs
Code of Conduct	Business Conduct	 
Environmental policy	Environment	  
Quality & Food Safety Policy	Consumers & End-users	 
Anti-Discrimination & Anti-Harassment Policy	Own Workforce	  
Internal Labour Regulation / Work Regulation	Business Conduct	
Internal Complaints Management Policy	Business Conduct	  

From ESG to Impact

Decent Work and Economic Growth

Evoiki Zimi supports sustainable economic growth by providing stable and fair employment conditions. The company maintains a high entry-level wage ratio of 1.24 compared to the national minimum and ensures a secure workplace with a record of zero work-related accidents. With 70% of the workforce on permanent contracts, it invests in the long-term well-being of their people.



Responsible Consumption and Production

Evoiki Zimi promotes circular economy principles by reintegrating production by-products, such as uncut dough, back into the manufacturing cycle. The new automated facility in Schimatari is designed for maximum resource efficiency, while the robust suite of international certifications (ISO 22000, BRC, IFS) guarantees the highest standards of food safety and quality for the consumers.



Climate Action

Evoiki Zimi is committed to reducing its carbon footprint through significant investments in renewable energy and energy efficiency. In 2025, the solar installations generated 203.6 MWh of green energy, covering 33% of the electricity needs at the Schimatari plant. Additionally, it has implemented heat recovery systems and innovative water-based cooling to minimize GHG emissions.



Gender equality

Evoiki Zimi has achieved a strong gender representation, with female employees accounting for 43% of its total workforce. Furthermore, women hold 25% of managerial positions, reflecting its commitment to fostering inclusive participation and equal opportunities within the food manufacturing sector.



ESG Initiatives

Practices, policies and future initiatives for transitioning towards a more sustainable economy

The following initiatives are under consideration as part of Evoiki Zimi’s ongoing ESG evolution, reflecting the future sustainability priorities.

Initiatives

VSME **B2-26/27**

Initiative	Category	Type	ESG Topic	Description
GHG emissions inventory monitoring	Environment	ESG Action	Climate Change	Develop a GHG inventory to systematically measure and manage emissions, assessing the contribution of new technologies in the GHG emissions reduction
Water management plan	Environment	Policy	Water	Establish a formal water management framework to improve monitoring and efficiency
Food waste reduction	Environment	ESG Action	Circular Economy	Returned products to be diverted for animal food
Health & Safety Policy	Society	Policy	Own Workforce	Consider a stand-alone H&S policy and structured internal processes to enhance occupational health and safety management
Supplier Code of Conduct	Governance	Policy	Business Conduct	Introduce a formal code setting ESG and ethical standards for suppliers to strengthen responsible sourcing
Waste monitoring	Environment	ESG Action	Circular Economy	Develop a monitoring system for the waste diverted to disposal

Methodology notes

Data Collection

The data presented in this report was collected directly from EVOIKI ZIMI S.A. as part of its annual sustainability performance review for the FY2025 (1/1/2025–31/12/2025).

Where available, verifying documentation for the disclosures (such as utility bills and official certificates) was used to support the provided figures. In instances where primary documentation was unavailable, information was supplemented by internal management data and self-declarations. To ensure a comprehensive and accurate 2025 baseline, reasonable assumptions and extrapolations were applied where data gaps existed. For example, if a specific month was missing from a utility bill, the data was extrapolated based on the company's existing consumption patterns to provide a complete annual dataset.

Environmental Calculations Methodology

Environmental performance monitoring is conducted in accordance with the Voluntary Sustainability Reporting Standard for SMEs (VSME) and the GHG Protocol.

Greenhouse Gas (GHG) Inventory

Scope 1: Covers direct emissions from the company's mobile and stationary combustion (e.g., heating, company vehicles) and refrigerant leakages. Calculations are based on activity data provided by the company.

Scope 2: Reflects indirect emissions from purchased electricity, calculated using the location-based method.

Emission Factors: All carbon footprint calculations utilized the official emission factors provided by the Greek Ministry of Environment and Energy (YPEN) for the year 2024*, representing the most recent localized data available.

Water & Biodiversity

Site-specific assessments were performed based on the exact geographical coordinates of the company's facilities:

Biodiversity: Sensitivity was assessed by cross-referencing facility locations against the Natura 2000 network dataset**.

Water Stress: Operational sites were analyzed using the WRI's Aqueduct Water Risk Atlas dataset*** to identify areas of high or extremely high baseline water stress.

Operational Control: These assessments are strictly limited to locations where the company exercises full operational control.

Society & Governance Analysis

Human Resources Profile: All data concerning human capital—including total headcount, Full-Time Equivalents (FTEs), and gender diversity metrics—reflects the workforce status as of December 31, 2025.

Policies & Certifications: Disclosures regarding corporate policies, internal standards, and professional certifications only include those that were officially in effect by the end of the 2025 reporting period.

Regulatory Framework

This report is aligned with the VSME primary framework, a voluntary standard designed by EFRAG to simplify and standardize sustainability reporting for non-listed SMEs in the European Union. By adhering to this framework, Evoiki Zimi ensures transparency and comparability of its ESG performance for all stakeholders.

*<https://ypen.gov.gr/wp-content/uploads/2026/02/%CE%A3%CF%85%CE%BD%CF%84%CE%B5%CE%BB%CE%B5%CF%83%CF%84%CE%AD%CF%82-%CF%85%CF%80%CE%BF%CE%BB%CE%BF%CE%B3%CE%B9%CF%83%CE%BC%CE%BF%CF%8D-%CE%B3%CE%B9%CE%B1-%CF%84%CE%BF-%CE%AD%CF%84%CE%BF%CF%82-2024.pdf>

**<https://ypen.gov.gr/perivallon/viopoikilotita/diktyo-natura-2000/>

***<https://www.wri.org/applications/aqueduct/water-risk-atlas/>

Annex

VSME disclosures

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