

Fondazione
Leonardo
Del Vecchio

ACTIVITY REPORT 2024





ACTIVITY REPORT

2024

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Fondazione Leonardo Del Vecchio aims to be a beacon of hope and an **engine of change**, leaving a **concrete mark** on society and **inspiring future generations**.



Letter from the **PRESIDENT** to stakeholders

Dear readers,

telling the story of Fondazione Leonardo Del Vecchio means looking at the world through Leonardo's eyes, carrying forward his vision and his desire to build a better future for all.

Today, with great pride and a sense of responsibility, we present the Foundation's second Activity Report. This document is not just an account of the initiatives carried out in 2024, but a concrete testimony of the impact we want to generate: a commitment that comes to life, grows and roots itself in the community, expanding from Italy to the rest of the world.

Our Foundation is the living legacy of a man who believed in the idea of returning value to society, transforming entrepreneurial success into shared opportunities. We are resolutely pursuing this mission, ensuring that Leonardo's thoughts and generosity continue to translate into concrete and transformative actions.

Our goal? A fairer and more accessible future for all.

This is why we invest in scientific research, to break down the economic, social and technological barriers that hinder innovation and access to care; we are committed to a more inclusive health system, so that more and more people can receive quality care; we work to make education an accessible right and support the most fragile communities, so that no one is left behind.

Every project we carry out is a piece of this vision. Every action taken is a step forward towards a brighter and more supportive tomorrow. Fondazione Leonardo Del Vecchio aims to be a beacon of hope and an engine of change, leaving a concrete mark on society and inspiring future generations.

Thank you for sharing this ambition with us.

Thank you for believing in the power of participation, restitution and solidarity.

Together, we can build a better world.

With gratitude,

Nicoletta Zampillo Del Vecchio

President of Fondazione Leonardo Del Vecchio

THE YEAR 2024

of Fondazione
Leonardo Del Vecchio



EDUCATION AND INSTRUCTION



Scholarships for 27 students at Bocconi University of which 12
in the academic year
2024/2025



€20 million
for the creation of the Leonardo Del Vecchio Students Award fund
that will guarantee the lifetime disbursement of scholarships at Bocconi disbursed over a time horizon starting from 2023 until 2034



HUMANITARIAN INTERVENTIONS



€150 thousand donated to help families affected by the War in Ukraine
in the two-year
period 2023-2024



Collaboration with SEEU!
an association under Ukrainian law founded by **Dr. Natalia Yaremenko**, who has been involved in the ophthalmic sector for years and is active in the field with the support of a dedicated group of the EssilorLuxottica Group in Ukraine



SCIENTIFIC RESEARCH AND HEALTH



€6 million
Destined for the Policlinico di Milano
for the 2024-2026 Emergency Department renovation project



€75 million
destined for the relaunch of the Isola Tiberina Hospital in Rome
disbursed in the five-year period
2021-2025



HEALTH, SOCIAL AND WELFARE SERVICES



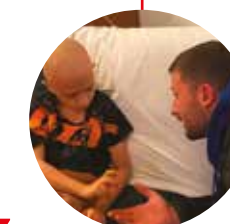
€1.5 million for Opera San Francesco per i Poveri (OSF)
in the two-year period 2023-2024



18,683 free meals
to 157 minors in difficulty
"Tutti a Tavola" project with
Fondazione Cometa in 2024



€2.2 million
invested in 2024 in Rwanda to promote the development of and access to eye care



73 children assisted
with health care in 2024
due to the support of Fondazione Leonardo Del Vecchio and other contributions to the Associazione Bambini del Danubio

“

In all phases of my life and Luxottica's life, employees have made a difference. More than brands, more than distribution chains, more than production machinery. The people, whether in the factory or the markets, with their passion for their work, their attachment to the company, and their ability to be a team have made it possible for us to establish ourselves all over the world, to withstand difficult times, and to take full advantage of every opportunity.

”

Leonardo del Vecchio

1.

Our **IDENTITY**

- 1.1** The birth of the Foundation
- 1.2** About us
- 1.3** Our Mission
- 1.4** Our partners
- 1.5** The Governance of the Foundation

The birth of the FOUNDATION

Leonardo Del Vecchio was the emblem of **entrepreneurial genius** and the symbol of self-made. In him there was everything: the passion for craftsmanship, the workshop, the industrial leap, the intuition for what has potential. Hence the birth of a leading company in the production and distribution of eyewear such as Luxottica and then the creation of EssilorLuxottica. **“The realization of a lifelong dream”**, as he liked to call it.

Fondazione **Leonardo Del Vecchio** is the beating heart of a dream that turned into reality, the material reflection of the deep desire of a visionary entrepreneur: **to return value to society and generate a lasting positive impact.**

Our Foundation has its roots in Italy, a land that nourished the vision and talent of Leonardo Del Vecchio, and extends far beyond national borders, embracing communities all over the world, particularly in Rwanda and Ukraine.

This spirit of giving guides everything we do. Leonardo Del Vecchio, through a gesture of inestimable altruism, wanted to pay homage to the Nation that allowed him to realize his entrepreneurial dream, putting his fortune at the service of the community and, in particular, of those who find themselves in difficult situations.

Today, we carry out this mission with dedication and determination, acting as a faithful guardian of its founder's vision and transforming his legacy into tangible projects that improve people's lives.

The path that led to the birth of our Foundation in **July 2018** was the fulfillment of an aspiration that Leonardo Del Vecchio had nurtured for some time.

Today, we are a driver of change operating in key areas for the well-being of society:

- **Scientific research** – with a particular focus on medicine and pharmacology, to promote innovations that can save lives and improve public health;
- **Access to healthcare and social well-being** – guaranteeing health services, assistance and support to those who need it most;
- **Education and training** – so that knowledge and education become tools of emancipation accessible to all;
- **Humanitarian interventions and charity** – to support those living in conditions of economic or social hardship, creating opportunities for redemption and inclusion;

Each project is a piece of a larger idea: a world in which progress is shared, solidarity is concrete, and innovation is at the service of the common good.



Scientific research



Access to healthcare and social well-being



Education and training



Humanitarian interventions and charity

Our Foundation is not just a legacy, but a commitment that is renewed every day to **build a fairer and more inclusive future.**

We are an organization that believes in the **power of solidarity and innovation.** We don't just support charitable initiatives: we want to create opportunities, build solutions and leave a tangible mark on people's lives.

Our commitment is the result of a vision that has always focused on the value of social responsibility, looking at the common good.

Our work is based on **three fundamental principles:**



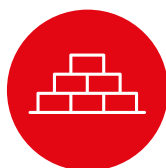
TRANSPARENCY

We operate with the utmost standard of ethics and responsibility ensuring that every decision is made in accordance with our values and the collective interest.



INNOVATION

We believe in scientific research and new technologies as tools to improve people's lives. For this reason, we invest in health, educational and social projects that can represent a model of excellence.



CONCRETENESS

Each of our interventions is guided by the search for real and measurable impact. We support projects with clear objectives, monitor results and ensure that every resource is used in the most effective way.

A bridge of **solidarity without barriers**, a commitment that speaks a universal language that of **generosity.**

1.3 Our MISSION

Our mission is clear: to **improve people's quality** of life through concrete and **sustainable actions**.

Every day we strive to ensure that scientific research can advance without obstacles, access to medical care is guaranteed to an increasing number of people, education becomes a right for all, and the most vulnerable communities can count on adequate facilities and services.

Our main areas of intervention (hereinafter also referred to as “Pillars of our strategy”) are:

Our commitment is guided by the belief that every gesture of solidarity can generate positive change. We are here to build a **fairer, more equitable and sustainable future, one step at a time**.

SCIENTIFIC RESEARCH

We invest in **innovative projects in the medical and pharmaceutical fields**, with the aim of making healthcare more accessible while improving the quality of life of patients. We **support institutions of excellence and fund research** into new therapies and treatments.



ACCESS TO HEALTH CARE AND SOCIAL WELL-BEING

Health is a universal right. To this end, we **support hospitals, clinics and healthcare programs**, ensuring that everyone can receive appropriate care, regardless of economic or social conditions.



EDUCATION AND TRAINING

We know that the future passes through knowledge. We **offer scholarships, support educational projects, and partner with universities and training institutes** to help talented young people realize their potential.



HUMANITARIAN INTERVENTIONS AND CHARITY

Wherever needed, we're there. We **intervene in emergency situations, support families in need, and work with local and international organizations** to bring immediate help and long-term solutions.



1.4 Our PARTNERS

At Fondazione Leonardo Del Vecchio we believe that the **most lasting and incisive results come from collaboration** between different actors, capable of pooling resources, vision and responsibility.




The challenges we face – in the fields of **health, research, education and humanitarian aid** – require complex responses, which only joint work with public and private partners can guarantee. For this reason, since our inception, we have created a **system of solid and strategic relationships**, which is our operational engine and our greatest added value.

Our partners operate in multiple areas and support us with different roles, but they all share a common vision with us: to generate substantial and measurable social impact. We work together to strengthen the social fabric, support science and ensure fundamental rights such as access to health and education.

The **synergies activated** with each of these partners are the basis of our ability to intervene.





HEALTH AND SCIENTIFIC PARTNERS

	Fondazione Policlinico Universitario Agostino Gemelli IRCCS	Private health institution that combines healthcare, research and training, affiliated with Università Cattolica
	Gemelli Isola S.p.A. Società Benefit	A company operating in the health sector, also committed to objectives of common benefit
	Fondazione per la Sanità Cattolica	Non-profit organization that promotes christian values in health and social care
	Policlinico di Milano (Fondazione IRCCS Ca' Granda Ospedale Maggiore Policlinico)	One of the oldest and most prestigious hospitals in Italy, it stands out for its excellence in scientific research and healthcare, offering advanced care in numerous fields, including maternity, pediatrics, neurology, oncology and transplantation
	IEO (Istituto Europeo di Oncologia)	The IEO is one of the world's centers of excellence in cancer research and treatment, founded in 1994 on the initiative of Professor Umberto Veronesi



ACADEMIC AND TRAINING PARTNERS

	Bocconi University of Milan	Italian University of Excellence, located in Milan, specializing in economics, management, finance and law
	Rwanda International Institute of Ophthalmology (RIIO)	Institute specialized in the training and treatment of eye care in Rwanda



HUMANITARIAN AND INTERNATIONAL PARTNERS



Rwanda Ministry of Health

Government body responsible for health policy and public health protection in the country

SEEU!

SEEU! Charitable Foundation

Association active in humanitarian projects in support of the Ukrainian community affected by the war



SOCIAL AND WELL-BEING SECTOR PARTNERS



Opera San Francesco per i Poveri

A charitable organization that offers free assistance to people in need, especially in Milan



Fondazione Cometa

Third Sector Entity that promotes education, reception and social inclusion of children and families



Associazione Bambini del Danubio

Solidarity organization that supports access to medical care for children need mainly from Eastern European countries



FOUNDING PARTNERS AND FINANCINGERS



Delfin S.à r.l.

Our First Founder, who continues to support the Foundation's assets through regular and meaningful contributions



Unicredit S.p.a

A bank that has adhered to our founder's solidarity project from the beginning, contributing with a capital contribution and assuming the role of Second Founder



The GOVERNANCE of the Foundation

At the base of every major project there is a solid structure, capable of guiding it with **vision, transparency and responsibility.**

Our Governance guarantees stability, effectiveness and consistency in the management of resources, ensuring that each initiative is carried out with the highest level of integrity.

For this reason, we have adopted a structured administration and control system, with a balance of roles and responsibilities that allow us to operate with firmness and transparency.

Our governance is divided into five key bodies, which work in synergy to ensure the continuity of policies and compliance with institutional objectives:

- **The President**, who represents the Foundation and guides its strategic vision;
- **The Board of Directors**, responsible for the general management and approval of initiatives;
- **The Surveillance and Auditing Committee**, which oversees the proper administration of the Foundation and is composed of three standing members and two substitutes;
- **The Auditing Company**, in charge of ensuring the transparency and correctness of the financial statements;
- **The Supervisory Board**, which monitors compliance with the **Organization, Management and Control Model** pursuant to Legislative Decree 231/2001.

A distinctive element of our governance is the mechanism for the staggered board, which allows for a gradual turnover and guarantees management continuity, avoiding the simultaneous turnover of all members and preserving skills and experience over time.

Currently, the **Board of Directors** is composed of **five members** with Nicoletta Zampillo Del Vecchio as Chairman. Each member works **on a voluntary and pro bono basis**, contributing with their skills to the growth and solidity of our Foundation.

BOARD OF DIRECTORS



Nicoletta Zampillo Del Vecchio
President



Romolo Bardin



Francesco Milleri



Mario Notari



Andrea Orcel

**SURVEILLANCE AND AUDITING
COMMITTEE**



Tazio Pavanel
President



Stefano Beltrame



Paolo Ludovici

At our Foundation, we believe that the Governance apparatus is not just a matter of structure, but of values and responsibilities. To ensure maximum integrity in our work, we have adopted fundamental control and self-regulation tools:

- The **Organization, Management and Control Model (Legislative Decree 231/2001)**, a prevention system to ensure ethical management that complies with regulations;
- The **Code of Ethics**, which establishes the principles of transparency, responsibility and integrity. This document guides our activities and applies to all members of the Board of Directors, the Surveillance and Auditing Committee and our partners.

In addition to internal supervision, we use advanced compliance procedures, strengthening the relationship of trust with stakeholders and communities.

The combination of these choices allows us to operate with efficiency and credibility, strengthening the relationship of trust with all our stakeholders and ensuring that all our initiatives are aligned with the highest standards of social responsibility.



“

*I wanted this Foundation to **give back to the Country** all the **good** and **beautiful** things it has given me.*”

Leonardo del Vecchio



2.

Our **RESPONSIBLE PROGRESS:** Research and Innovation of Social Interest

- 2.1 Commitment to sustainability
- 2.2 Materiality Analysis
- 2.3 The strategic role of Stakeholders
- 2.4 Material issues

Also in 2024, we have strengthened our commitment to generate **a concrete and positive impact in communities**, putting people at the center of our mission.

Through an inclusive and holistic approach, we have invested resources in projects that improve the quality of life, ensuring greater access to essential services such as health and education and offering fundamental support to those facing situations of serious need.

Our work has found strength in collaboration with institutions, companies and third sector realities that share our values of solidarity and assistance. Together, we have built support networks capable of bringing real help and hope to the most vulnerable people, strengthening the social fabric and promoting a fairer future for all.

In our ongoing commitment to sustainable development, we have chosen to embrace **six** of the seventeen **Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda**. These goals are not only a strategic guide but represent a beacon for our mission: to generate a tangible and lasting impact on people's lives, contributing to global progress and collective well-being.



GOOD HEALTH AND WELLBEING (GOAL 3)

We believe that health is a fundamental right. That is why we invest in improving healthcare, supporting medical research and universal access to health services, with the aim of fighting disease and ensuring the well-being of all, at all ages.



QUALITY EDUCATION (GOAL 4)

Equitable and quality education is the key to a better future. We support educational paths at all levels, with a focus on advanced and professional training, offering the new generations the tools to grow, innovate and face the challenges of tomorrow.



INDUSTRY, INNOVATION AND INFRASTRUCTURE (GOAL 9)

Building a more sustainable tomorrow means focusing on solid infrastructure and responsible industry. We promote technological and scientific development to improve the quality of life and foster equitable and inclusive progress.



REDUCED INEQUALITIES (GOAL 10)

We work every day to break down social and economic barriers, offering support to those in vulnerable conditions. Through humanitarian projects and solidarity initiatives, we promote inclusion and equity, so that no one is left behind.



PEACE, JUSTICE AND STRONG INSTITUTIONS (GOAL 16)

A just and peaceful society is the basis of all progress. We are committed to supporting initiatives that promote human rights, transparency and the building of inclusive institutions, so that legality and justice are accessible to all.



PARTNERSHIPS FOR THE GOALS (GOAL 17)

We know that unity is strength. We collaborate with institutions, companies and third sector entities to amplify the impact of our initiatives and build a sustainable development model based on cooperation and shared values.

Every project we support is inspired by these goals, because we believe that only with a concrete and shared commitment is it possible to build a fairer, more inclusive and sustainable future for all.

MATERIALITY

Analysis

Understanding our impact means **amplifying** it, and responding more **effectively** to the needs of the **communities we serve**.

In our second **Activity Report**, we have chosen to take a fundamental step: to analyze in depth the impact of our initiatives to understand the concrete value generated for people and communities.

This process is based on the concept of **impact materiality**, a key principle of the **Global Reporting Initiative (GRI)** standards. According to the GRI, impact materiality refers to an organization's ability to identify and evaluate those aspects of its activities that have significant effects – positive or negative – on society, the environment and people, including human rights.

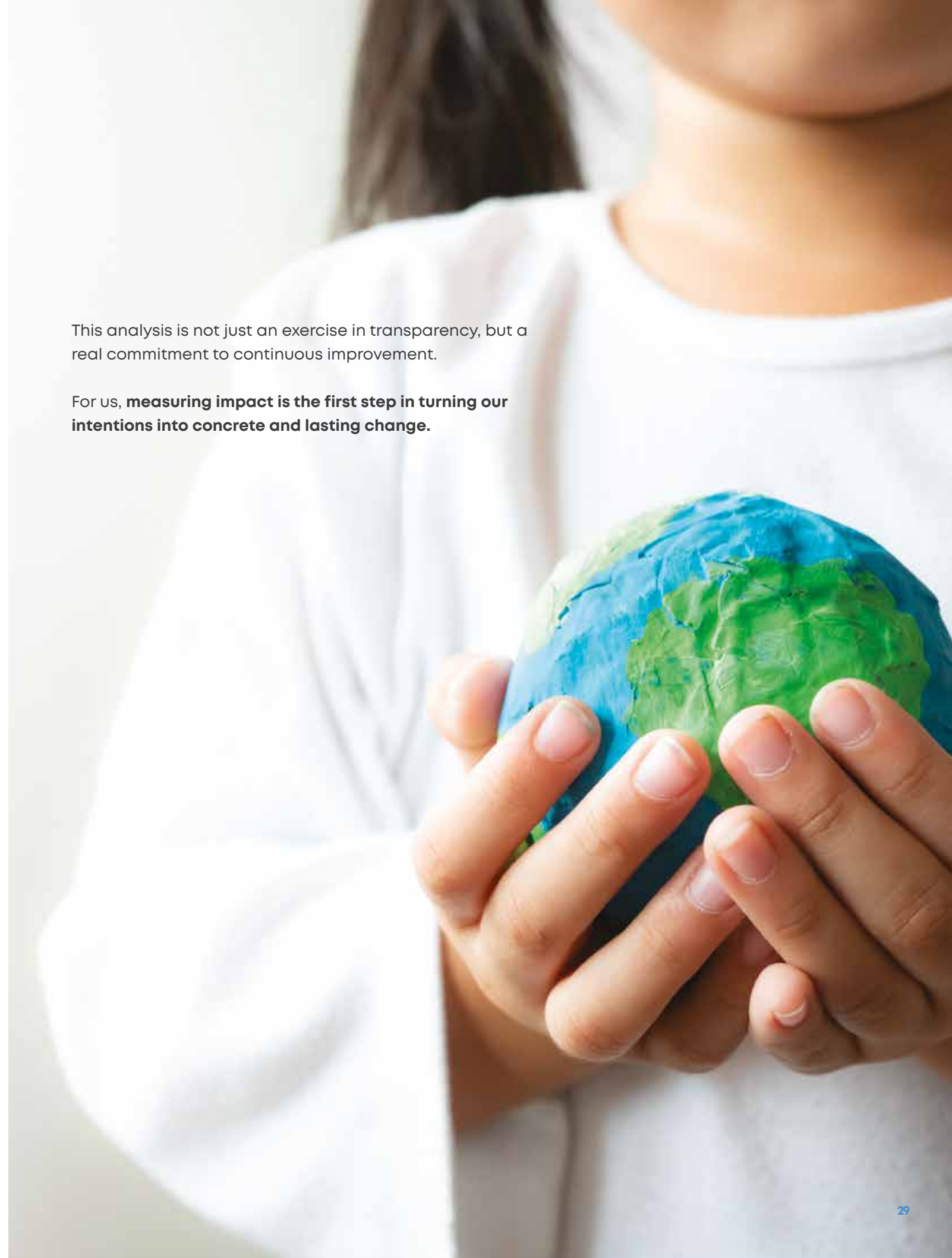
For our Foundation, adopting this perspective has meant going beyond simple reporting: we wanted to understand where our contribution can make a real difference and how we can maximize our positive impact.

We have therefore identified the most important issues, i.e. those areas in which our action has a tangible effect on people's well-being. For each theme, we then defined the related impacts, analyzing how each of our initiatives affects society and the most vulnerable groups.

But we didn't stop there. We wanted to connect our work to a broader perspective, placing it in a context of collective commitment: for this reason, each impact identified has been associated with one or more of the **six SDGs** that guide our mission. In this way, we underline our concrete contribution to global efforts to build a more equitable, just and sustainable future.

This analysis is not just an exercise in transparency, but a real commitment to continuous improvement.

For us, **measuring impact is the first step in turning our intentions into concrete and lasting change**.



The strategic role of STAKEHOLDERS

Our Foundation is an engine of change, a catalyst for initiatives that generate **a material and tangible social impact**.

Our commitment is aimed at intercepting and responding to the real needs of communities, translating resources and energy into projects that improve people's quality of life.

To do this, we adopt a strategic approach, based on careful and responsible management of economic and financial resources, so that each investment has maximum social value. **Our support for projects must be transformed into opportunity, hope and progress.**

But the real value comes from collaboration. We believe in the power of teamwork and for this reason we work side by side with a network of stakeholders: institutions, third sector bodies, universities, research centers and local realities that share our vision. We offer financial support to our partners to help them develop targeted and concrete local initiatives, ensuring continuity and the possibility of evolution and improvement over time.

A CONSTRUCTION SITE OF SOLIDARITY

In carrying out our mission, we behave like **an architect** who designs **a solid and harmonious structure of social commitment**.

At the heart of this construction are **the people** who directly benefit from the initiatives, such as young people in difficulty, the sick in need of care, students seeking **training opportunities** and the most vulnerable sections of society.

Our Foundation does not limit itself to financing projects, but closely follows their evolution. We carefully monitor each initiative, ensuring that resources are used in the most effective way and always in line with our values. This ongoing verification process is essential to maximize social impact and ensure that every effort results in a real benefit for the community.

In support of this vision, our primary stakeholders, represented by the Board of Directors and the Surveillance and Auditing Committee, work to ensure the solidity and continuity of our work. But a vast **network of collaborators and partners is developing around them**: government bodies, associations, similar foundations, universities and research centers, all united by the desire to build a more just and equitable future.

And then there are **the people, communities, individuals**, who, with their contribution, direct or indirect, participate in the realization of collective work. As in a large construction site, everyone has their own role: those who design, those who build, those who enjoy the benefits. Everyone, in some way, is part of the change.

The one of Fondazione Leonardo Del Vecchio is not just a philanthropic action, but a great social project that grows day by day, with the ambition of building a more inclusive, supportive world full of opportunities for all.













We strive daily to generate a positive and measurable impact on people and communities, through initiatives that respond to concrete and urgent needs. To do this, we have identified **the most relevant material themes**, i.e. the areas where our action can make a real difference.





Each theme was analyzed based on the **impacts generated**, assessing both the current benefits and the potential for transformation for the future. To give further value and strategic vision to our work, we have linked each initiative to the **SDGs**, highlighting the Foundation's contribution to global challenges.

In the table below, you can find an overview of our approach: from material **issues** to **related projects**, passing through the **impacts generated** and the **strategic pillars** that guide each initiative.

This overview allows us to transparently measure our work and to continue improving, to build a fairer and more sustainable future for all.



MATERIAL TOPICS	IMPACTS	SDGs	RELATED PROJECTS	PILLARS OF OUR STRATEGY
Promotion and support for scientific research	Promotion of scientific research (Positive/Current): Collaboration with other bodies, partners and/or stakeholders in the area with the aim of promoting scientific research and supporting local communities through various research initiatives.	 	<ul style="list-style-type: none"> Isola Tiberina Hospital Project Policlinico Milano Project Associazione Bambini del Danubio Rwanda Project 	<ul style="list-style-type: none"> Scientific research and health Health, social and welfare services
Talent development and social inclusion	Access to Education and Social Inclusion (Positive/Current): Support for higher education through the provision of scholarships and the facilitation of access to education.	  	<ul style="list-style-type: none"> Bocconi University Project Rwanda Project 	<ul style="list-style-type: none"> Education and instruction Health, social and welfare services
Improving access and quality of healthcare	Strengthening of the Health System for Quality and Accessible Care (Positive/Current): Contribution to the national health system to ensure quality and accessible care for the local population.	  	<ul style="list-style-type: none"> Isola Tiberina Hospital Project Policlinico Milano Project Associazione Bambini del Danubio Rwanda Project 	<ul style="list-style-type: none"> Scientific research and health Health, social and welfare services
Humanitarian Support to reduce inequalities	Creation of Collaborative Networks for Global Social Initiatives (Positive/Current): Development of collaborative networks to promote initiatives aimed at stimulating and supporting projects to combat inequalities, both nationally and internationally.	 	<ul style="list-style-type: none"> All projects 	<ul style="list-style-type: none"> Scientific research and health Health, social and welfare services Humanitarian interventions Education and instruction

MATERIAL TOPICS	IMPACTS	SDGs	RELATED PROJECTS	PILLARS OF OUR STRATEGY
	Creation and distribution of economic value (Positive/Current): Direct generation of economic value and distribution among different categories of stakeholders, in accordance with applicable laws and regulations.		<ul style="list-style-type: none"> All projects 	
Solid, ethical and transparent governance	Transparency and ethics in decision-making processes (Positive/Current): The Board of Directors' commitment in ensuring transparency, legality and integrity in the performance of the Foundation's solidarity activities in line with the Code of Ethics.		<ul style="list-style-type: none"> All projects 	<ul style="list-style-type: none"> Scientific research and health Health, social and welfare services Humanitarian interventions Education and instruction
	Secure and informed management of information and data (Positive/Current): Data management in line with the needs and expectations of stakeholders in line with applicable legislation.		<ul style="list-style-type: none"> All projects 	
Enhancement of human and intellectual capital	Enhancement of the skills of Researchers, volunteers and caregivers through training (Positive/Potential): The foundation's programs could generate a positive impact, improving the training and skills of researchers, volunteers and caregivers, better preparing them to face their roles with greater effectiveness and professionalism consequently improving the quality of the service.		<ul style="list-style-type: none"> Bocconi University Project Rwanda Project Isola Tiberina Hospital Project 	<ul style="list-style-type: none"> Education and instruction Health, social and welfare services Scientific research and health

3.

The **SOCIAL** impact of our projects

- 3.1 Education and instruction
- 3.2 Humanitarian interventions
- 3.3 Scientific research and health
- 3.4 Health, social and welfare services



Education and INSTRUCTION

Bocconi University Project: an opportunity that changes the future of young talents.



Università
Bocconi
MILANO

“Believing in young people means investing in tomorrow”

With this conviction, **our Foundation** has decided to support access to university education for talented students who, due to economic and social difficulties, would risk seeing their dream fade away.

In the two-year period 2023-2024, we donated **2 million euros** to Bocconi University to fund scholarships dedicated to deserving young women and men, offering them the possibility of building their future through education.

Thanks to this initiative, **starting from the 2023/2024 academic year, 27 students** were able to undertake a course of study at Bocconi.

In 2023, 15 scholarships were awarded:

- **10 “Total Exemption” scholarships**, students will benefit from 100% of the coverage of university fees for the entire three-year period;
- **5 “A Possible Choice”**, scholarships, students, in addition to 100% coverage of university fees for the entire three-year period, will also benefit from pocket money, free room and board.

While in 2024, **12 students were supported starting from the 2024/2025 academic year**, of which:

- **6 “A Possible Choice” students;**
- **4 “Moving to Milan” students**, these students will benefit from an exemption between 100% and 60% of university fees for the entire three-year period and accommodation at a reduced rate;
- **1 “Total Exemption” student;**
- **1 “Partial Exemption” student**, the student will benefit from an exemption between 80% and 60% of tuition fees for the entire three-year period.

But this is only the beginning. The donation is part of a larger project: the **creation of the Leonardo Del Vecchio Students Award**, a fund of **20 million euros** – of which **8 million will be allocated** to the endowment to ensure perpetual support – which will allow new students to realize their potential every year through a course of study at Bocconi.

Our Foundation’s commitment is aimed in particular at those who come from contexts of economic and social fragility to those who are **orphaned of at least one parent**. A concrete action to **reduce inequalities and promote the social elevator**, giving young people the opportunity to become protagonists of their future.

Education is the engine of change and through this collaboration with Bocconi, we have chosen to turn on this engine, transforming talent into growth opportunities for the entire Country.



Support for Ukraine

Project: when aid becomes reality



SEEU!

The war in Ukraine has turned millions of lives upside down, leaving behind suffering and uncertainty. Faced with this humanitarian emergency, we have decided not to stand idly by, directly supporting the affected population.

Throughout 2022, we worked to identify the best way to get help to those who needed it most. That's how we met **SEEU! Charitable Foundation**, an association under Ukrainian law founded by **Dr. Natalia Yaremenko**, which has been involved in the ophthalmic sector for years and is active in the field with the support of the EssilorLuxottica Group in Ukraine.

As of March **2023**, our support has turned into concrete actions:

- **Supply of safety boxes with essential goods** – thermal blankets, thermoses, emergency batteries and first aid kits – for those facing the cold and precariousness of war;
- **Coverage of medical expenses, accommodation and transfers** to safer areas for Ukrainian employees of the **International Optical House Holding B.V.** group, offering them protection and a safe haven.

To ensure that each resource was used in the best viable way, we set up a **dedicated committee**, tasked with evaluating requests for help and monitoring the use of funds. A commitment that has not remained only on paper but has already led to concrete results: between 2023 and 2024, about **150 thousand euros** were disbursed, offering direct support to those in need. Help that is not just a gesture of solidarity, but a real demonstration of how important it is to act, with responsibility and awareness, to really be effective in people's lives.

VOICES OF GRATITUDE

From their voice:
the value of
solidarity

GRINYUK SVETLANA

Щиро вдячна за підтримку та матеріальну допомогу від благодійного фонду "Сію". Ми люди які поїхали зі свого міста під обстрілами та з однією валізою рятуючі свої життя. Матеріальна допомога на оренду житла дуже доречна та важлива в такий важкий час для нас, для людей які втратили все своє майно.
Дякую.

*Good afternoon.
I am sincerely grateful for the support and assistance material by the Seeu! Charitable Foundation.
We are people who have left their city under the bombing and with a single suitcase, saving their life.
Financial assistance for the rental of housing is very important at a time so difficult for us, for the people who they lost all their property.
Thank you.*

ANASTASIA SKASHCHUK

Добрий день! Щиро дякую нашій компанії та Благодійному Фонду за постійну допомогу у військовий час. Завдяки Вам, велика кількість співробітників з окупованих та прифронтових міст мають змогу жити і працювати в рідній країні. Ваша підтримка для кожного із нас є проявом турботи і ще більшим стимулом для досягнення успіхів в професійній діяльності.

*Good afternoon! I thank our company and the Charitable Foundation for their continued help in times of war.
Thanks to you, a large number of employees of the occupied and frontline cities could live and work in their native country.
Your support for each of us is a manifestation of care and an even greater incentive to achieve success in professional activities.*



**Isola Tiberina
Hospital Project:**
a journey of
rebirth and
innovation.



In the heart of Rome, among the timeless waters of the Tiber river, stands the Isola Tiberina, which has always been a place of care and hospitality. Here, in 2021, an extraordinary adventure began led by our Foundation in synergy with the **Fondazione per la Sanità Cattolica**. An ambitious and necessary project, aimed at returning a health center of excellence to the Roman and national community, bringing the San Giovanni Calibita Fatebenefratelli Hospital back to life and transforming it **into the Isola Tiberina Hospital**.

The path of rebirth was marked by a series of fundamental steps. In June 2022, Casa Generalizia dell'Ordine Ospedaliero di San Giovanni di Dio - Fatebenefratelli signed a contract with **Gemelli Isola**, a company created by Fondazione Policlinico Universitario Agostino Gemelli IRCCS, for the management of the hospital.

A strategic contract, valid until 2027, with the possibility of renewal, subject to the completion of three decisive milestones:

- **The closure of the arrangement with creditors**, due to the extinction of previous debts;
- **The obtaining of hospital authorizations**, with the green light from the Lazio Region to the new management;
- **The signing of trade union agreements**, to ensure continuity of employment for the 760 employees of the structure.

Having successfully overcome these conditions, the project gained momentum, driven by the common desire to return to the city a hospital capable of offering cutting-edge care, within the National Health Service and the catholic hospital network.

GEMELLI ISOLA

...as a Benefit Corporation, through the work of the Isola Tiberina Hospital, it pursues the following purposes of common benefit:

1. **Patient care:** Provision of health and social health activities with the aim of placing the patient at the center of the care pathway, promoting adequate care in full respect of the dignity and values of the patient;
2. **Scientific research and innovation:** Development of research and innovation in the health field;
3. **Human Capital:** Commitment to the training and professional growth of doctors and health professionals;
4. **Collaboration and dialogue with the community:** Promotion of synergies with bodies, institutions and other subjects active in the health and social health sector, as well as in the field of teaching, training and scientific research;
5. **Promotion of culture:** Promotion of cultural and scientific debate on issues concerning health and social health activities.



The Intervention
of our Foundation:
**an unprecedented
commitment**



To achieve this goal, **Sanità Isola Tiberina Srl Social Enterprise (SIT)** was established, a strategic vehicle born from the collaboration of the two Foundations involved. Our Foundation participated with a contribution equal to **50% of the shares**, a significant gesture that allowed us to concretely start the recovery process. With a total investment of **150 million euros**, SIT has paved the way for the rehabilitation and relaunch of the hospital.

The actions put in place were many and interconnected:

- **Extinguishment of financial debt**, with a significant reduction in overall costs;
- **New financial resources**, to settle residual liabilities;
- **Investments in innovation**, with over **50 million euros** allocated to technological and structural renewals;
- **Entrustment of management to an industrial partner of excellence**, identified in Fondazione Policlinico Universitario Agostino Gemelli IRCCS.

The goal is clear: to make the Isola Tiberina Hospital a point of reference for Roman and national healthcare. To do this, the project is based on three fundamental pillars:

- **Creation of Centers of Excellence** specialized in the most advanced areas of medicine;
- **Technological and organizational innovation**, to offer increasingly effective and accessible care;
- **A human and inclusive healthcare**, capable of taking care of people and not just diseases.



A future of growth and innovation

Gemelli Isola's 2023-2027 Business Plan represents an important milestone in the growth and evolution of the structure, with the aim of consolidating and enhancing the transformation underway. The project is based on an innovative vision of healthcare, focused on **Value Based Care** models, which integrate hospital care with local care to guarantee patients more effective and personalized care pathways.

Another strategic pillar is the increase in **clinical research**, a key element in offering increasingly innovative and cutting-edge treatments. To achieve this goal, Gemelli Isola is investing on several fronts: from the enhancement of the best health professionals to the introduction of the latest generation technologies, essential elements to ensure the highest quality care.

Particular attention is also paid to improving **accessibility** and **quality of care**, so that every patient can benefit from high standards of treatment. At the same time, the development of private **activity** represents a strategic opportunity to attract new economic resources to be reinvested in the continuous improvement of the hospital.

During 2024, this commitment took the form of **investments of approximately 12 million euros**, intended for six key areas of the structure. Among the main initiatives, the renovation and expansion of the **Emergency Department**, the renovation of the **Obstetrics and Gynecology** departments, and the creation of new **outpatient areas** and **solvent beds** stand out. Important fire protection and structural improvements have also been carried out, helping to make the hospital even safer and more efficient.

A crucial aspect of the investment concerns the enhancement of **technological equipment**, with the introduction of cutting-edge tools such as the **CyberKnife**, a sophisticated robotic system for radiosurgery, which will make it possible to treat complex pathologies with unprecedented precision.

Due to these strategic choices and continuous innovation, Gemelli Isola confirms itself as a point of reference in national healthcare, oriented towards offering increasingly effective and accessible care, with an eye to the future.

The rebirth of the Isola Tiberina Hospital is not just a renovation and modernization operation. It is a vision that aims to give back to the city of Rome **a point of reference** for health, with a healthcare offer of the highest level, rooted in the values of hospitality and personal care.



Policlinico Milano

Project: a new
Emergency
Department
for the city



Fondazione IRCCS
Ca' Granda
Ospedale Maggiore
Policlinico

The **Emergency Department of Policlinico di Milano** is a fundamental point of reference for the city, but in recent years it has had to face major challenges, especially during the Covid-19 emergency. For this reason, we have decided to intervene by financing an ambitious **renovation and expansion** project, with the aim of offering citizens a more efficient, modern and safe service.

In 2022, together with **Politecnico di Milano**, we launched a **feasibility study** to evaluate the best solution for the future of the Policlinico's Emergency Department (ED).

The result? A well-defined plan that includes a **complete renovation**, always ensuring operational continuity, and an **expansion of about 300 square meters**, optimizing the spaces to improve the flow of patients and staff. A necessary intervention, but also complex: the construction lasted about **two years**, with an initial preparatory phase of **nine months**, while maintaining the operation of the Emergency Department.

To achieve all this, in 2023 we allocated **6 million euros**, alongside the Policlinico di Milano, which would cover the remaining part of the budget for a total of **8 million euros**.

In July 2023, we signed a **framework agreement** to regulate the financing and progress of the endeavor, entrusting control to a **Monitoring Commission**, which will follow every phase of the project.

During 2024 we completed the bidding process for the contract which led to the delivery of the project worth about 7.5 million euros in the first months of 2025.

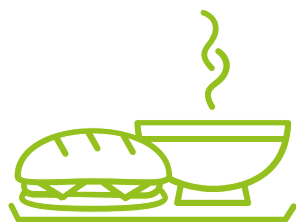
Due to this intervention, the **Emergency Department of Policlinico di Milano** will become a safer, more functional and efficient environment, ready to respond to the needs of the city with a service that is up to the challenges of the future. Because for us, investing in healthcare means investing in the well-being of all.

This project will also improve the working conditions of healthcare personnel, ensuring more suitable spaces to carry out their activities in the best possible way.



Health, **SOCIAL** and welfare services

**Opera San Francesco
per i Poveri (OSF):**
a concrete help for
those in need



Our Foundation supports the Opera San Francesco per i Poveri, a point of reference for those in situations of extreme vulnerability, offering essential services to those who have no one else to rely on.

Thanks to a total funding of **1.5 million euros** for 2023 and 2024, we have borne the cost of structural interventions (purchase of a new warehouse, new vehicles and new shelters for Mensa Concordia) aimed at improving the provision of primary services (canteen, showers and cloakroom, outpatient clinic) necessary to ensure people's dignity and well-being.

The contribution aids in offering:



926,687 meals served in a year, ensuring nourishment for those suffering from hunger;



3,798 guests were able to take advantage of showers, sinks and personal hygiene kits, rediscovering the value of self-care;



3,685 people dressed due to the Wardrobe Service, with clothes appropriate to the seasons and daily needs;

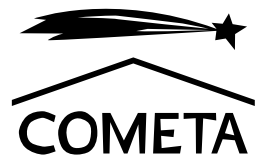


Free health care, with medical examinations and medicines for those who cannot afford treatment.

Opera San Francesco welcomes anyone in need, without distinction of ethnicity, culture, religion, or language. In addition to immediate support, it helps people rebuild their lives, supporting them in finding a home, a job and managing social relationships. Thanks to our commitment, we can make a difference for those who have lost everything. Every act of support counts, every gesture of solidarity brings **warmth and dignity** to those who need it most.



Fondazione Cometa:
“Tutti a Tavola” project:
a meal that nourishes,
a future that grows



Since 2001, **Fondazione Cometa** has been passionately dedicated to the support and protection of minors in vulnerable situations, with particular attention to their personal and professional training and growth. Through innovative training courses, Cometa offers minors and young people a concrete opportunity to build their future, transforming difficulties into new possibilities.

At **Fondazione Leonardo Del Vecchio**, we firmly believe that every child should have the opportunity to grow up in an environment that supports, welcomes and accompanies them on their life path. A total of **700 thousand euros** has been allocated in the 2023-2024 two-year period.

In 2023, we funded several initiatives within the “**Una Casa per Crescere**” day center and the Oliver Twist School. The total amount disbursed was **500 thousand euros** divided as follows:

- **Oliver Twist School:** 300 thousand euros invested in orientation and reorientation workshops, remedial learning (English, professional disciplines, STEM subjects, humanities, high schools), tutoring and coaching;
- “**Una Casa per Crescere**” day center: 200 thousand euros dedicated to study support and various educational workshops, including cooking, theater, circus arts, tailoring, storytelling, journalism and basketball.

At the heart of the day center’s activities, the educational workshops – and particularly the cooking workshops – have been transformed into real spaces for discovery, meeting and sharing. Through practical experiences and intercultural exchanges, children and young people learned about food not only as nourishment, but as a bridge between different cultures. Lunch, every day, has become much more than just a meal: a precious opportunity to educate, create bonds and build inclusion.

In 2023, our donation made it possible to welcome **over 140 minors** from more than 20 countries around the world. Personalized educational paths have been dedicated to each of them, also actively involving families, with the aim of making each child the protagonist of their own growth, in a welcoming and multicultural context.

In 2024 we continued to support **Fondazione Cometa** in the “**Tutti a Tavola**” project, with a contribution of **200 thousand euros**, guaranteeing **18,683 free meals** to **157 minors in difficulty** within “**Una Casa per Crescere**” day center.

For many of these children and young people, that meal is not just a moment of nourishment, but represents **the only complete meal of the day**. Offering them a healthy and regular meal means guaranteeing much more: a safe environment, the possibility of growing up with peacefulness and the opportunity to build positive relationships.

At Cometa, children **learn autonomy**, develop **relational skills** and feel part of a community that welcomes and supports them. The educators, with attention and dedication, not only take care of them, but guide them towards the acquisition of correct **eating habits**, respect for the rules and awareness of the importance of sharing.

Our support for this project has had a measurable impact across several areas:



Combating food poverty, ensuring that children from families in difficulty have access to adequate nutrition;



Food sustainability, promoting the value of a balanced diet and raising awareness among children and families on reducing waste;



Educational support, creating an environment in which children receive not only food, but also quality educational attention;



Social inclusion, offering them the opportunity to forge bonds and develop relational skills that are fundamental for their future.

In addition, thanks to our contribution, we have secured the work of **9 educators**, who support minors every day with care and attention. The impact of the project has also involved their families, supporting them in the management of daily life, and the entire community of Como, which has become a place of welcome and opportunity.

We are proud to have contributed to this project and to have given direct help to the children of Cometa. **Because the future is built together, one meal at a time.**



Associazione bambini del Danubio: a commitment that goes beyond care



Our Foundation is dedicated to supporting access to medical care for children suffering from serious illnesses from families in vulnerable conditions. This commitment has taken the form of support for **Associazione Bambini del Danubio**, a reality that for years has been involved in offering health care to young patients coming mainly from the Danube-Balkan area, guaranteeing them the necessary care to deal with complex diseases.

Guaranteeing medical intervention does not only mean providing specialized care, but also supporting the path of each child and their families in a time of extreme difficulty. For this reason, our Foundation, through its support to Associazione Bambini del Danubio, does not limit itself to covering the costs of surgery and subsequent therapies, but also ensures logistical support to family members: from accommodation to transport, up to bureaucratic assistance for obtaining residence permits in Italy.

Our Foundation's support is concentrated in **North-East Italy**, with Trieste as the main reception center, followed by Udine and other cities in the region.

In the 2023-2024 two-year period, we have chosen to concretely stand by those most in need by donating a total contribution of **250 thousand euros**. A gesture of great value, which has allowed more and more families to access the necessary care, breaking down economic obstacles and restoring dignity, health and hope.

Supporting the **Associazione Bambini del Danubio** means offering these children not only a chance for recovery, but also the hope of a better future.



Over the past few years, more than **120 children** have been cared for through this collaboration, receiving life-saving care and care that has had influence in their lives.

In **2024**, the Association assisted, also thanks to the contribution of our Foundation, a total of **73 children** including children already in care, new arrivals and follow-up visits.



Rwanda Project:
A new light for visual health in Africa



In **2024**, we strengthened our commitment in Rwanda through the **“To See the Beauty of Life” project**, a structured initiative to develop and improve access to eye care and to raise the quality of specialized care in this area in the country. This project aims to create a replicable reference model for the entire African continent, based on **specialized training, state-of-the-art infrastructure and close collaboration with local health authorities**.

The aim is to ensure that no one is left behind, offering high-quality eye care even in the most remote and underserved areas. The project has grown on multiple fronts, including training new specialists, implementing advanced medical protocols, and establishing a center of excellence for visual health.

The total investment planned in Rwanda is **36.8 million euros**, with the aim of ensuring a replicable and sustainable health care model for the entire African continent. In particular, in 2024, funds of 2.2 million euros have been allocated.

One of the most remarkable events of **2024** was the meeting with the **Minister of State for Health, Dr. Yvan Butera**, a crucial moment to consolidate the relationship between our Foundation and the Rwandan government. During the discussion, key issues such as increasing the number of ophthalmologists in the country and supporting the construction of the **Leonardo Del Vecchio Centre of Excellence**, intended to become a reference center for medical education and access to high-quality eye care, were discussed.

Our strategic collaborations include the **Rwanda International Institute of Ophthalmology (RIIO)** and the **Rwandan Ministry of Health (MoH)**, engaged in the supervision and coordination of ophthalmic activities throughout the territory. In addition, we have established partnerships with several local health facilities, including **Kibagabaga District Hospital, Kacyiru District Hospital and Rwanda Charity Eye Hospital**.

In **2024**, the vision center at **Kacyiru District Hospital** served approximately **19,000 patients** and conducted over **400 refractions**, demonstrating the effectiveness of the initiated collaborations.

A Step Forward for
Rwandan Healthcare



**INITIATIVES
FUNDED IN 2024**

To implement the **“To See the Beauty of Life” project**, we have implemented several initiatives aimed at **improving both the quality of eye care and accessibility to health services**.

Among the main ones:



**TRAINING THROUGH
THE RIIO SCHOOL OF
OPHTHALMOLOGY**

We finance the RIIO school to ensure access to specialist studies in ophthalmology with the aim of increasing the number of ophthalmologists in the country.



**SCHOLARSHIPS FOR
RESIDENTS**

In 2024 we provided 7 scholarships to allow young Rwandan talents to study and specialize in ophthalmology.



**PERFORMANCE BASED
FINANCING
(PBF)**

We financially contribute to PBF, an economic incentive system to promote excellence in ophthalmic services within public facilities.



**OPHTHALMIC
EQUIPMENT SUPPLY**

Since 2021, we have supplied diagnostic and surgical equipment to 38 public health facilities. In 2024, our monitoring and maintenance activities continued to ensure the durability of the intervention.



**RWANDA DEFENSE
FORCES CITIZEN
OUTREACH IN EYE
CARE PROGRAM**

A program that aims to restore sight to people over 50 suffering from blindness or severe visual impairments caused by cataracts. In 2024, 83,027 individuals were screened, and 3,075 cataract surgeries were performed. We supported the program by financing the cost of the surgical kits used.



Sponsorship of the African Ophthalmology Congress (AOC)

Our Foundation sponsored the **African Ophthalmology Congress (AOC)**, which took place in Kigali from 27 to 29 July 2024. This congress brought together experts in ophthalmology, academics and health professionals from across Africa, with the aim of discussing best practices and addressing challenges related to visual health on the continent.

The beating heart of the “**To See the Beauty of Life**” project is the construction of the **Leonardo Del Vecchio Center of Excellence**, a state-of-the-art ophthalmic hospital with an adjoining graduate school and a research center. The goal is to make it a reference center for the entire African continent.

Construction work began in March 2023 and is expected to be completed by the end of 2025. In **September 2024**, our **President Nicoletta Zampillo Del Vecchio** traveled to Rwanda to be able to personally see the progress achieved and receive detailed updates on the progress of the work. Supporting the Rwanda Project means building a future in which visual health is accessible to all, thanks to modern infrastructure, specialized training and an international collaboration network.

The Leonardo Del Vecchio Centre of Excellence



*Rendering of the Leonardo
Del Vecchio Centre of Excellence*





4.

Our commitment to
a more just and
**SUPPORTIVE
FUTURE**

Building a **FUTURE** of opportunity, care and progress

Our vision is clear: to build a **fairer world**, where **education, health and progress** are rights **accessible to all**. We will continue to work to make this vision a reality, with the enthusiasm and determination that have always guided us.

Looking to the future, we renew our commitment with energy and determination, putting the community and its well-being at the center.

Our goal is clear: **to promote access to quality medical care, support excellent education, encourage scientific research and strengthen humanitarian initiatives on a global scale.**

These are the four pillars on which our action is based, a concrete commitment to generate a positive and lasting impact.

Education and training remain at the heart of our mission, with the aim **of breaking down the economic barriers** that hinder talent and merit. The collaboration with Bocconi University is an example of our support for young people, so that they can build their future without limits imposed by economic difficulties.

In the health sector, our commitment goes beyond improving infrastructure: we want to **guarantee everyone access to excellent medical care**. This is demonstrated by projects such as the renovation of the **Emergency Department of Policlinico di Milano** and the interventions at the Isola Tiberina Hospital, designed to improve the quality of care and therapeutic experience for patients.

Our Foundation's humanitarian action will continue with even more determination, in particular with the **Rwanda project**, an initiative that encompasses all our values: from medical education to scientific research, from direct assistance to the construction of essential infrastructure. An integrated development model to transform communities, creating concrete and lasting opportunities.

Transparency is an essential value. For this reason, we will continue to monitor the impact of our initiatives through detailed reports, as we have already done with **Fondazione Cometa and Associazione Bambini del Danubio**. Every donation, every resource invested must generate real value for those who need it most.





5.

METHODOLOGICAL

Note

This document represents the **second Activity Report of Fondazione Leonardo Del Vecchio** (in this document also referred to as “Foundation”) and aims to describe the projects implemented and the main economic and social results achieved during 2024.

METHODOLOGICAL

Note

The document was drawn up voluntarily and responds to the Foundation’s need to have a tool with which to **present sustainability policies and objectives to its stakeholders, reporting on the results achieved during the year.**

The Activity Report has been prepared by reporting on a selection of the “GRI Sustainability Reporting Standards” published by the Global Reporting Initiative (GRI), as indicated in the table in the chapter “GRI Content Index”, which allows evidence of the coverage of the GRI indicators reported in this document.

The information and data reported refer to the period from 1 January 2024 to 31 December 2024. The contents subject to reporting were selected based on the results of the materiality analysis, which made it possible to identify the material aspects for the Foundation and its stakeholders and which is contained within this document in the paragraph “Materiality analysis”.

The periodicity of the publication of the Sustainability Report is set according to an annual frequency.

The 2024 Activity Report has been submitted for approval by the Board of Directors. It should be noted that the document has not been verified by an independent third party.

GRI

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