

IPE-VISIONNAIRE BECOMES A BENEFIT COMPANY

From December 2021, IPE-Visionnaire becomes a **Benefit Company**, defining its business approach as one of promotion of positive values for the community. Benefit companies are for-profit organizations, but also have the objective of bringing **shared benefits** to the ecosystem of which they are a part and in which they operate, guiding and driving innovation through their activities.

In its business practices IPE-Visionnaire intends to pursue one or more positive effects – or to reduce negative effects – in relation to **people, communities, territories and the environment, cultural and social assets and activities**, institutions and associations, as well as other stakeholders. These factors are part of the company's mission: the objectives of common benefit are pursued inside business practices in an integrated way, and are inserted in the company's Statute for alignment and protection of this corporate mission over the medium term and the long term.

In 2012 IPE-Visionnaire created its own **Code of Ethics**, to promote a workplace based on respect, honesty and cooperation, with the involvement of employees and collaborators and the aim of clearly defining the system of values and responsibilities which IPE acknowledges, accepts, shares and embodies. In this perspective, the principles and values expressed in the Code of Ethics constitute a useful reference for interpretation in the concrete application of corporate dynamics.

In 2019 Visionnaire published the art book "**Decalogo**", a curatorial creation that contains the seeds of the future, together with the deep roots of the company's entrepreneurial past. This "decalogue" of ten fundamental values already indicated the promise of a programmatic pathway, an ethical commitment.

The company bases its activities on the value of knowledge and continuing research on the concept of contemporary beauty, confirming its role as a maker of design projects and artifacts of the highest bespoke value, incentivizing and assigning value to the work of local artisans operating in the Italian territory. Visionnaire also makes a rigorous, responsible commitment to the territory itself. This desire to protect and enhance natural heritage and human capital is developed through an awareness that informs and orients the company's own cultural vision, from the selection of materials to even the smallest operations of manufacturing workmanship called for in the production cycle, all seen as a precise ethical position.

*"We are proud to have reached this important corporate goal, which represents the culmination of a long entrepreneurial pathway made of experience and the work ethic – say **Leopoldo Cavalli**, CEO of Visionnaire, and **Eleonore Cavalli**, art director of the brand – We would like to dedicate this achievement to the founders of the company, Vittorio, Pompeo and Carlo Cavalli, and above all to our father Luigi Cavalli, who has transmitted expertise, a vision of the future and the love of our work. We would also like to thank our partners in the Ergon Capital and Altopartners funds, for having believed in this project*



*that makes us pioneers of a profound transformation taking place in this sector, with the transition from luxury to **meta-luxury**".*

The goals of common benefit of IPE-Visionnaire

By virtue of its transformation as a Benefit Company, IPE-Visionnaire resolves, in the course of its business activities, to conserve a balance covering the following goals of common benefit, which have now been inserted in the company's Statute:

- To improve the quality of life of people through creative research and the **spread of beauty in all areas of life**, assigning value to the skill, ingenuity and excellence of artisans, promoting innovation and the dissemination of art and culture;
- To conserve and develop a deep connection with the territory, protecting and enhancing its unique characteristics and pursuing opportunities for **shared growth with the local business community, through the model of diffused manufacturing**;
- To reduce negative environmental impact in the luxury furnishings sector, investing in **research and development on sustainable materials and processes**, and consolidating a business model that reduces waste, consumption and refuse to a minimum;
- Furthermore, the company makes a commitment to operate in a **responsible, sustainable and transparent** way in relation to all people, communities, territories and environmental contexts, cultural and social activities, institutions and associations, and other stakeholders.

The B of IPE-Visionnaire: examples of impact on core activities, the Italian economic fabric and the environment

1. Quality and product innovation

IPE-Visionnaire intends:

- **To design places of living that are made unique** by a creative and productive process that guarantees maximum quality, thanks to the selection of artisans, suppliers and materials of the highest excellence, and the personalization of products and projects.

The **innovation** stems from activities of research on new opportunities and inspirations, the encounter with new artists and new cultures, as well as constant updating and experimentation.



- **To assign value to the know-how, ingenuity and excellence of Italian artisans**, thanks to their involvement in creative projects, experimentation with new techniques of production and decoration open to hybridization, and the **protection of traditional forms of craftsmanship that run the risk of being lost**.
- **To promote and spread a cultural project** within the sector, as a contribution to reflections on the role of art and creativity. This objective is pursued through the activities of the **Wunderkammer** located inside the showroom in Milan, the involvement of emerging designers in the creation of the collections, and the commitment to spread these concepts in lectures, conferences and talks, as well as published materials.

2. Support for the Italian entrepreneurial community

IPE-Visionnaire intends to confirm its commitment to support the business model of **diffused manufacturing on the Italian territory**, through:

- Confirmation of the choice **not to delocalize**
- Conservation of **long-term relationships** with suppliers
- Support for suppliers to enable investment in the application of industrial techniques capable of ensuring **repeatable uniqueness**, who through this expansion of their offerings can achieve better results of growth and sustainability over time

3. Sustainability

IPE-Visionnaire makes a commitment to measure and improve its own social and environmental performance, reducing the total impact of its activities. The focus on the environment is reflected in the entire production cycle, and takes concrete form in:

- The development of sustainable collections thanks to research on **alternative materials** and the evolution of processes;
- Concentration on the **long life of products**, through the choice of materials, production processes or services, including post-sale assistance for repairs or restoration;



- The production of **articles by request** or in limited quantities, and the development of a catalogue market that reduces unsold goods and encourages purchases in the showrooms of greatest proximity;
- Furthermore, IPE-Visionnaire intends to **contribute to the spread of key concepts of sustainability**, through active participation in important capacities inside panels that promote sustainability and sector associations.

Visionnaire, founded by the company IPE, based in Bologna since 1959, is a meta-luxury brand of reference in the sector of interior design Made in Italy, renowned for its one-of-a-kind design prowess tailored to respond to the desires of its clients. The brand operates in over 55 countries, thanks to over 30 exclusive monobrand stores and a network of department store and multibrand showrooms all over the world. Since 2004 Visionnaire has formulated a distinctive style, based on lively experimentation on materials, volumes of unexpected poise and inimitable motifs that reveal the totally Italian background of the company. Thanks to collaboration with a team of eclectic, visionary Italian and foreign designers, the company is an ideal partner for bespoke proposals in residential and contract applications, luxury hotellerie, as well as the yachting and aviation sectors. The brand bases its activity on the value of knowledge and continuing research on the concept of contemporary beauty, confirming its exceptional ability to create design projects and products of outstanding sartorial workmanship, fostering and restoring value to the skills of local artisans located across the Italian territory. In 2019 Visionnaire obtained the certifications FSC™ Forest Stewardship Council™ C147146 and PEFC™ Programme for Endorsement of Forest Certification™, with the goal of orienting clients towards responsible management of forest heritage and of guaranteeing that the wood varieties utilized come from legal sources and certified supply chains. Visionnaire also has ISO 9001 certification since 2011, ensuring respect for qualitative standards of management, within a wider-ranging project of protection and development of Italian know-how, based on the choice of creating products entirely in Italy, over the last sixty years.

