

S WHAT Navigation Guide

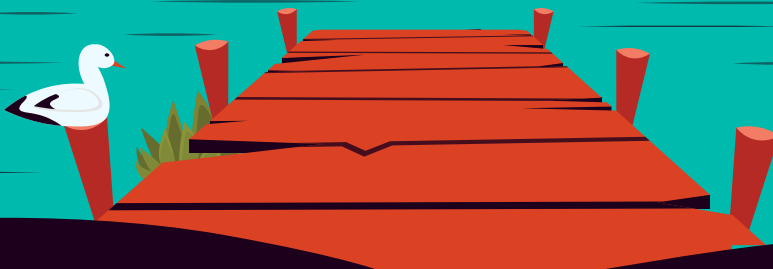
Impact Report
(October 2023- December 2024)

So-What Srl Società Benefit



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A message to our stakeholders

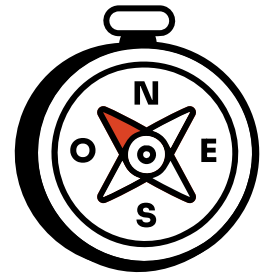
When we decided to set sail, we didn't know exactly what kind of sea we would encounter. But we did know which direction to take. And that's what has guided us through the first fifteen months of So-What's journey: the idea that sustainability should be accessible, pragmatic, and shared.

Our first Impact Report tells the story of what we've done -but also how we've done it: with passion, persistence, and valuable alliances. It hasn't always been smooth sailing. Like any voyage, there were moments when we had to adjust our course and keep a firm hand on the helm.

We're happy to be here, with results that speak of impact, of relationships built, of trust earned. We know this is just the beginning, but we have a clear destination ahead: we won't change the world by ourselves, but we can help it move in the right direction.

Thank you to everyone who has journeyed with us in these first months -to those who believed in us, supported us, and chose to come aboard. The course is set.

Alessandro, Luca and Valentina



There is no favorable wind
for the sailor who doesn't
know where to go.

Seneca, Letters to Lucilius

1. Our course

The impact of human activity on the planet is plain to see. Environmental imbalances are increasing, and social inequalities are growing.

In this context, working toward a sustainable transition is no longer optional. We believe everyone needs to be on board: business, the non-profit sector... and us, first and foremost.

What kind of contribution can we make? **We already know we won't change the world by ourselves, but we can help it move in the right direction** - taking steps forward, even small ones, as long as they're concrete.

There are many sustainability solutions, many starting points -each organization is unique. Complexity is a challenge, and it's precisely within this challenge that we see our role: **helping others find their bearings, define priorities**, and accompany those who choose to commit to generating a positive impact on people and the planet.



As a **Benefit Corporation**, we are committed to producing a common benefit through our work.

Our purpose is to:



Create economic value not in order to distribute profit to shareholders, but to give continuity of our business and to maximize its environmental and social impact



Donate part of the earnings from consultancy services delivered to for-profit companies to nonprofits or social and environmental projects



Promote the well-being of partners and collaborators



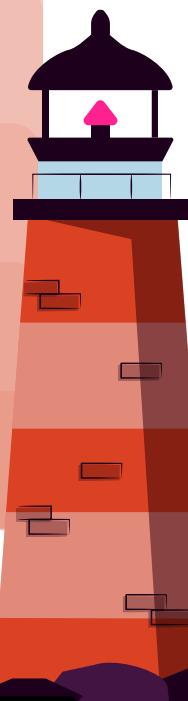
Facilitate the growth of competences in sustainability



Consolidate a network of partners to spread the culture of sustainability



Create synergies between for-profit clients and third sector organizations



2. So-What Società Benefit

2.1 Who we are

Our adventure began in 2023: 3 passionate and enterprising navigators, with 45 years of combined experience in sustainability, complementary professional paths, and a shared vision.

That October, **So-What Srl Società Benefit** came to life.



2.2 Our compasses

We navigate the complexity of sustainability with three guiding principles:



Accessibility: systemic change needs everyone on board. That's why we believe sustainability must be democratised and quality consulting should be accessible.



Pragmatism: we help our clients find the best and most effective path for them -doing not everything, but what really matters and has impact.



Commitment: when there's meaning in what you do, you bring more energy and passion. For us, sustainability is both our goal and our reason for existing.

2.3 What we do

In order not to get lost in the sea of sustainability solutions and tools, we provide our customers with **five service areas**:

FOR ALL (COMPANIES+ NONPROFIT)				FOR NONPROFIT
ESG MANAGEMENT + REPORTING	ENVIRONMENT	SOCIAL + GOVERNANCE	RESEARCH	FUNDRAISING
Design and communicate the journey to sustainability. ✦	Analyse and improve environmental performance. ✦	Create value for employees and impact for society. ✦	Evaluate innovative solutions for complex problems. ✦	Develop fundraising. ✦
- benchmark analysis - ESG training - materiality assessment - stakeholder engagement - sustainability Check-up - sustainability plan - sustainability report - temporary ESG manager	- product carbon footprint - corporate carbon footprint - EPD - LCA - LCA training - reduction plan - science-based targets - simplified tools	- cause-related marketing - CSR + Corporate giving - DE&I training - inclusive leadership - employee engagement - UNI/PdR 125:2022	- partnership in EU projects - sustainable technologies	- acquisition + retention - campaigns - fundraising plan - kick-start fundraising - volunteer engagement



2.4 Who we work with

We work with large companies but believe it is high time Small and Medium Enterprises (SMEs) and Non-profits climb on board: not just because they are called to do so but above all to avail of the chance to be real game changers.

This is why we are committed to **making our experience and quality consulting accessible to all , meeting the specific needs of every organisation** we work with.

Large companies

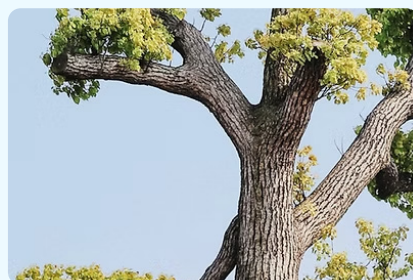
“Large companies mean great responsibilities”: we accompany them to give good example and incentivise systemic change.



SMEs

Small and Medium Enterprises

We have the right tools (which may not be the same as for a large company) to work on concrete priorities.



NPO

NonProfit Organizations

Every organisation is already a force for change, but the way it pursues its mission can make all the difference.



3. Our Public Benefit purposes

Public benefit purposes are the essence of a Benefit Company. They describe how each business generates a positive impact on people and the planet.

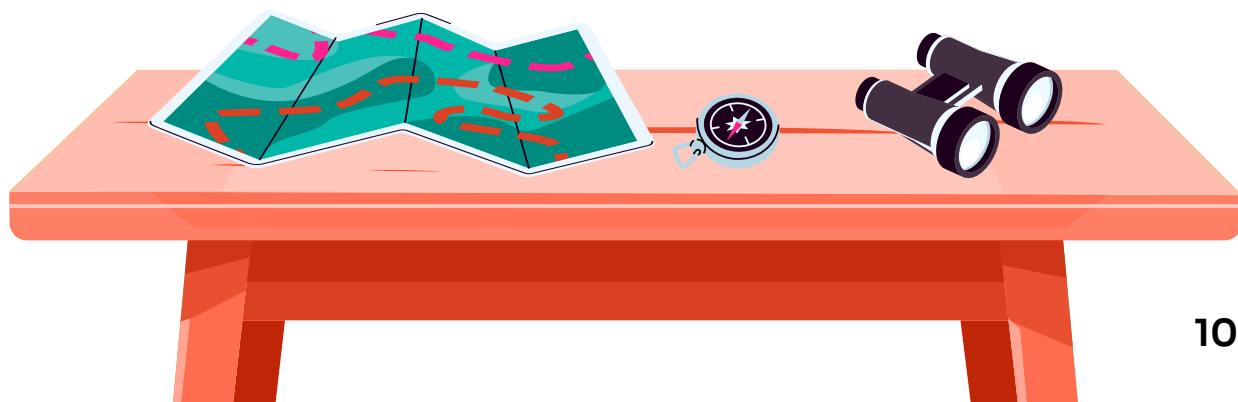
We have chosen to commit in two directions.

Plotting the course for sustainability

- a** Guiding our clients on their sustainability journey
- b** Building capacity and fundraising skills within nonprofit organizations
- c** Promoting training and knowledge sharing

Thriving at work, thriving for good

- d** Building a lean work model, based on valuable relationships
- e** Supporting nonprofit organizations with resources and skills



2.3 Plotting the course for sustainability

Sustainability is built day by day, through shared expertise and tailor-made journeys.

We provide consultancy and training to strengthen organizations, support their orientation and growth and help them generate impact.

We work on the capacity to act, the tools to use and the knowledge to share - because meaningful change needs solid foundations.

OCTOBER 2023 > DECEMBER 2024

a

**Guiding our clients
on their sustainability
journey**



2 large companies
2 SMEs



1 sustainability report
2 corporate carbon footprint
5 environmental product declarations (epd)
2 tailored tools for product carbon footprint
1 training course



100% of our clients would recommend us
100% of our clients signed a new contract

b

**Building capacity and
fundraising skills within
nonprofit organizations**



5 small-to-medium nonprofit organizations



3 different social causes



Beneficiaries in Italy and abroad

c

**Promoting training
and knowledge sharing**



Lecturing in the SME Course, LCA module,
organised by Sustainability Makers



Lecturing in Talent Garden's Business Sustainability
Master on Sustainable Business Models



Training speech at the Green&Blue Festival 2024
on SMEs and sustainability



Lecturing at University College London (UCL)
in LCA courses

a Plotting the course for sustainability



Sector:
Chemicals

Customer:
**Italmatch
Chemicals Spa**

Scale-up of carbon footprinting

A tailored tool to meet market demands while accelerating the transition to meet the Science-Based Targets

We developed an Excel-based tool (exceLCA) to **automate the calculation of the Product Carbon Footprint (PCF)** for a portfolio of over 2,500 chemical references. The tool is built around an integrated and shared database, which also supports the annual update of the Corporate Carbon Footprint (CCF). The outcome is a **scalable and customized system** that allows the company to effectively monitor and communicate the environmental performance of its products, and to move forward in a structured way towards its climate targets.



Sector:
Energy

Customer:
**Nuovenergie
Spa**

The first sustainability report

Navigating the complexity of a systemic approach to ESG

With a **double materiality** perspective, we identified and assessed the impacts, risks, and opportunities (IROs) associated with Nuovenergie's business. To guide and organize the company's future commitments, we developed a **sustainability plan** with 30 actions aligned with the Sustainable Development Goals (SDGs) and set up a **structured process** that led to the publication of the first Sustainability Report, prepared with reference to the GRI standards.



You can find these and other case studies (IT/EN) on our website
<https://www.so-what.it/conchilavoriamo>

b Building capacity and fundraising skills within nonprofit organizations



SOCIETÀ DI
SAN VINCENZO
DE PAOLI

Sector:
Nonprofit

Customer:
**Società di
San Vincenzo
De Paoli**

rethinking Fundraising

A reorganization journey: governance, relationships and processes

We supported the “Solidarietà e Gemellaggi” sector in defining its **internal governance**, with clear responsibilities and decision-making processes, fostering synergy between staff and volunteers, who represent the heart of the organization. We developed a **strategic fundraising plan**, structured around targeted campaigns, along with a **donor care program** aimed at strengthening the relationship with donors. Thanks to this approach, the organization was able to optimize its resources and amplify the impact of its solidarity initiatives.

c Promoting training and the sharing of knowledge

Lecturing in the SME Course organised by Sustainability Makers

We volunteered as lecturers in the **training program** “Sustainability for SMEs”, organized by Sustainability Makers, the Italian association that brings together professionals working in the field of sustainability. In our training module, we provided over 90 participating companies with a comprehensive overview of the **Life Cycle Assessment (LCA) methodology** and its main applications. Measuring product sustainability is increasingly crucial for SMEs as it represents the first step toward improving their environmental performance.

3.2 Thriving at work, thriving for good

We chose to start our own business to build a working model that reflects who we are: agile, collaborative, and sustainable. We work well when we feel well -that's why we nurture meaningful relationships with professionals and partners who share our approach. We invest time, skills, and resources to strengthen the nonprofit sector and contribute to a change that is truly shared.

OCTOBER 2023 > DECEMBER 2024

d

Building a lean work model, based on valuable relationships



Choice of freelance suppliers and partners (Officine Buone Cause, EOS comunica) who share values and approach to work



Scope 1: 655 Kg CO₂eq
Scope 2: 206 Kg CO₂eq
Minimal environmental impact



Flexibility to suit individual needs
Greater serenity

e

Supporting nonprofit organizations with resources and skills



5% of revenue from profit customers allocated to nonprofit
4,380 euro donated
5 nonprofit organizations supported



Reduced daily rates for nonprofit (-50%)



VOLUNTEERING
Executive board of Il Sole Associazione ETS
Sustainability Working Group in ASSIF (Association of Italian Fundraisers)
Mentorship Mentors4U program

d Building a lean work model, based on valuable relationships



Partner:
**Officine
Buone Cause**

We have collaborated on several projects with **Officine BuoneCause**, an organization that shares our focus on **small and medium-sized nonprofit entities**. We are united by an **approach aimed at optimizing energy and resources**, while taking into account the specific challenges faced by smaller organizations. Working with their network allows us to **collaborate with other professionals** and peers, fostering an environment of ongoing exchange that enriches our solutions and strengthens the impact of our work.



Partner:
**eos
comunica**

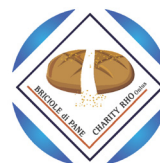
We collaborated with **eos comunica** on the creation of '**ESG x SMEs = A Practical Guide to Get Started**', a tool designed for Italian clients to implement and communicate sustainability effectively. With eos, we share a strong focus on the needs of small and medium-sized enterprises, which are **increasingly under pressure** to address ESG issues. Navigating this complexity requires the ability to set clear priorities and access the right tools -this is where our partnership was born, combining **complementary expertise** to provide concrete, actionable solutions.

e Supporting nonprofit organizations with resources and skills

5% of revenue from for-profit customers allocated to nonprofit

Organizations supported:

We selected the donation recipients together with our for-profit clients, ensuring alignment with their business, the local context in which they operate, and the impacts they generate.

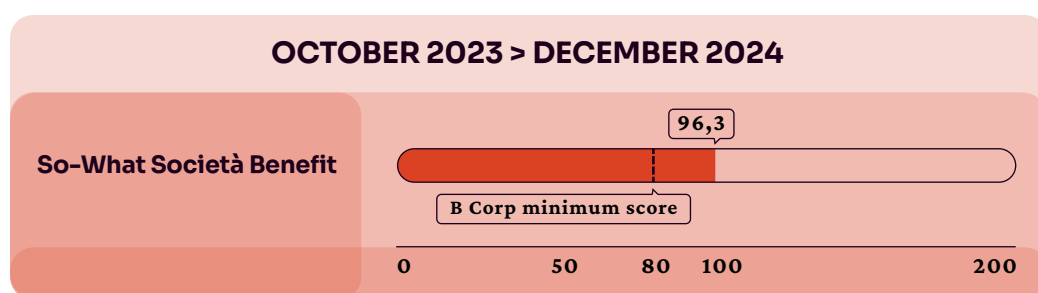


4. Our impact according to the B Impact Assessment

We began measuring our social and environmental impact using the Benefit Impact Assessment (BIA, Version 6), a tool developed by B Lab, a nonprofit organization that promotes a business model oriented toward the common good.

The BIA evaluates an **organization's overall performance in terms of impact** on governance, workers, community, environment and customers. The final score can reach a maximum of 200 points, and exceeding the threshold of 80 qualifies an organization to pursue B Corp certification.

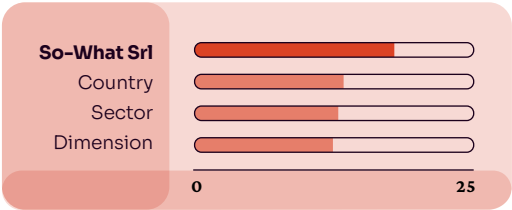
Below, we present our results as a summary of the impact generated through our activities during the reporting period. Since we do not have employees, we are not required to complete the 'workers' impact area. Based on the B Impact assessment, we achieved an **overall score of 96.3**.



Governance

Our score reflects the alignment between our mission -centered on the common good -and our corporate structure, strengthened by our legal status as a Benefit Company. Our commitment to transparency was also recognized, as demonstrated by the publication of our Impact Report and our open communication with stakeholders.

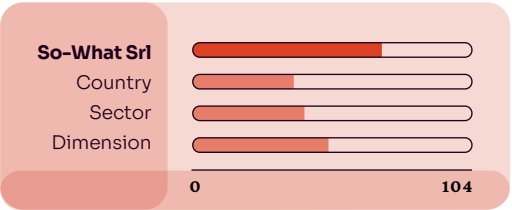
16,5 points



Community

These strong results stem from our dedication to donating a portion of our revenue to the nonprofit sector and fostering partnerships between for-profit and nonprofit organizations. The assessment also acknowledges the diversity of our company ownership, our use of small and local suppliers, and our civic engagement through skills-based volunteering.

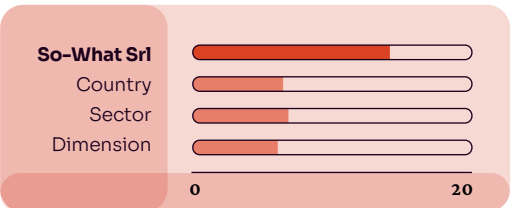
63 points



Environment

Our score highlights a lean, low-impact work model: fully digital, flexible, and entirely remote. We closely monitor consumption and emissions, maintaining a minimal carbon footprint and generating no waste.

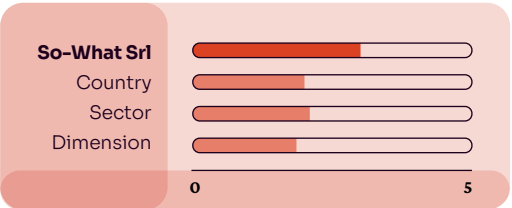
13,8 points



Customers

The assessment also recognizes the social and environmental value of our services, designed to support our clients' sustainability journey through a transparent, skills-transfer-based approach.

2,8 points





Need help navigating?

If you'd like to explore specific aspects of this report or get to know us better, feel free to reach out. Write to us for any queries or doubts, for proposals or clarification.

info@so-what.it

So-What Srl Società Benefit

Registered office: Via Valparaiso 1, 20144, Milano

Date of incorporation: 17/10/23

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