

IMPACT REPORT

2024

STARTACROWD



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1. Introduction and Objectives of the Impact Report

This **Impact Report** represents the second milestone in the journey undertaken by Startacrowd following its transformation into a Benefit Company (“Società Benefit”) in 2023.

Startacrowd is a Benefit Company committed to promoting a sustainable business model that, by statutory mandate, aims not only for profit but also to create a positive impact within its operating context – specifically by generating positive effects for people, businesses, clients, communities, the environment, and other stakeholders.

Startacrowd acquired the **Benefit Company** status in **January 2023**, explicitly stating the intent to continue its growth journey by operating responsibly, sustainably, and transparently.

As a Benefit Company, Startacrowd actively works for the well-being of its people, recognizing that its mission extends beyond financial performance, and strives to create an environment where people can thrive, growth, and contribute meaningfully to the organization.

Moreover, the Company is committed to minimizing its environmental footprint and promoting the growth of the territory, broader community and local systems in which it operates.

This document, which constitutes Startacrowd’s **second Impact Report**, is not only a formal demonstration of the company’s commitment to fulfilling its statutory obligations but also a concrete testament to how the objectives of common benefit are translated each year into specific goals, tangible actions, and ever more ambitious milestones.

Through this report, the Company intends to present the activities carried out and the progress made during the 2024 fiscal year, as well as to outline the milestones to be pursued in 2025. In particular, for each of the identified common benefit objectives, we have gathered and presented the most significant initiatives promoted during 2024.





1.1. Who we are

Startacrowd is a **startup and Benefit Company** that combines data, data intelligence tools, and financial analysis to support the **decision-making** of innovative companies and market operators.

The company's vision is to *"Redefine startup risk analysis, providing exclusive data and unique insights to support more informed and efficient capital allocations."*

The company's goal is to make the early-stage innovation market more **transparent and equitable** by combining the potential of emerging technologies with solid financial expertise to mitigate the risks associated with the evaluation, selection, and monitoring of startups and their target markets.

Startacrowd is constantly committed to improving the efficiency and quality of its products and services, integrating the most advanced technological solutions while preserving the irreplaceable value of the human factor as a central and indispensable element of its value proposition.

For us at Startacrowd, being a Benefit Company is tangible confirmation of our ongoing commitment to achieving the set common benefit objectives, with the aim of creating economic, social, cultural, and environmental value — not only for direct stakeholders, but also for the broader community and the territory in which we operate.





1.2. What It Means to Be a Benefit Company

Italy was the **first country in Europe** and the second in the world, after the United States, to introduce the **status of Benefit Company** (*"Società Benefit"*) into its legal framework in January 2015 through the "Legge di Stabilità" (Law no. 208/2015).

The Benefit Company model combines the exercise of economic activity with the generation of one or more positive impacts — or the reduction of negative impacts — toward stakeholders.

As stated in Paragraph 376 of the Law, a **Benefit Company** is a company that, *"in conducting its business activity, pursues one or more common benefit in addition to the purpose of profit, operating in a responsible, sustainable, and transparent manner towards people, communities, territories, and the environment, as well as cultural and social assets and activities, entities, associations, and other stakeholders."*

The Benefit Company status can be obtained either at the time of incorporation or by "transforming" an existing company, provided that specific requirements are met.

First, there is the obligation to update the articles of association or corporate bylaws to explicitly include in the legal company name the term "Società Benefit" and specify the dual purpose of the company objective.

Second, the governing body of a Benefit Company must manage the company responsibly, sustainably, and transparently, balancing the interests of ownership, the pursuit of the common benefit, and those of the stakeholders.

Furthermore, the governing body must appoint an Impact Officer and publish an annual Impact Report.

This report — attached to the financial statements and published on the company's website — must include:

- 1) **A description of the common benefit objectives** and the circumstances that may have facilitated or hindered their pursuit;
- 2) **An assessment of the generated impact**, carried out using an external evaluation standard;
- 3) **A section dedicated to the company's future objectives** in terms of common benefit.

2. Startacrowd as a Benefit Company

As a Benefit Company, Startacrowd measures each fiscal year the impact generated in terms of **positive value** for people, governance, environment, communities, territories, customers, and more generally, for all the stakeholders with whom it interacts during the exercise of its activities.

Startacrowd's **transformation into a Benefit Company in January 2023** is the realization of our commitment to incorporating sustainability into the Company's business model.

Our decision to acquire the Benefit Company status arose from the desire to endow the company with an **innovative corporate model** that reflects the ideas and ambitions underlying our project.

The first year as a Benefit Company has proven to be a stimulating journey, marked by challenging obstacles but also by important milestones that have reinforced our commitment to creating a positive impact.

In compliance with legal obligations, Startacrowd reaffirms its commitment to preparing and publishing the annual Impact Report, which is attached to the financial statements.

This document, which includes the Benefit Impact Assessment, allows for an in-depth analysis of the five main areas of interest: governance, workers, community, environment, and customers, thereby ensuring transparency and accountability regarding the generated impact.





2.1. The BIA as an Impact Measurement Standard

The evaluation of the economic, social, and environmental impact generated by a company the exercise of its business activities is an essential tool for corporate reporting.

For the **assessment of the generated impact**, Startacrowd confirms — for the second consecutive year — the use of the **Benefit Impact Assessment (BIA)** as the methodology for measuring impact.

The **B Impact Assessment** is a measurement and self-assessment system designed to help companies quantify and improve their social, environmental, and governance impact.

Developed by the non-profit organization **B Lab**, the BIA is one of the most comprehensive and internationally recognized tools for measuring and evaluating a company's social, environmental, and governance impact.

Characteristics of the **Impact Assessment**

- **Prestige:** The BIA is the reference measurement standard for obtaining B Corp certification (B-Corp score: 80 points);
- **Comprehensiveness:** It analyzes multiple operational practices of the company (including workers, suppliers, and governance practices) as well as the characteristics of the products and services delivered;
- **Flexibility:** With over 100 versions available and customizable based on company's size, sector, and geographical area, the BIA is the tool with the highest degree of adaptability;
- **Educational Value:** The structure of the assessment enables entrepreneurs and founders to use it as a guide to improve company performance and impact;
- **Transparency:** Each criterion and weighting used to evaluate the impact areas is always visible and can be consulted at any time;
- **Simplicity:** Designed to meet the highest industry standards (B Corp), the assessment is nonetheless simple, intuitive, and suitable even for startups and small and medium-sized enterprises (SMEs);
- **Dynamism:** The constant collection of user feedback, coupled with biennial updates, make this protocol particularly dynamic.



2.2. Evaluation of the Generated Impact

The evaluation of the economic, social, and environmental impact generated by Startacrowd in the 2024 fiscal year represents the second stage in the company's journey to improve the impact of its business and the products and services offered.

The evaluation areas of the **B Impact Assessment** are as follows:

1. Governance

Assesses the **overall mission** of the company with a focus on its social purpose and the policies and practices aimed at social/environmental impact, ethics, and transparency.

2. Community

Assesses the company's **civic engagement** and its **impact on the community** in which it operates, taking into account aspects such as diversity, and relationships with communities, territories, and suppliers.

3. Environment

Evaluates the company's **environmental impact** in terms of environmental management practices.

4. Workers

Assesses the company's practices related to the financial, physical, professional, and social well-being of its **employees and collaborators**.

5. Customers

Evaluates the company's **customer management** practices in terms of product/service quality, ethical marketing, data security, and feedback channels.

Below is a **summary of the results** obtained by impact area:

Impact Area	Score
Governance	17
Community	13.6
Environment	5.6
Workers	26.1
Customers	1.7
Total Score	64

The **overall score of 64** recorded in the BIA by Startacrowd in its second year as a Benefit Company testifies to the company's commitment to improving its score year after year through the planning and pursuit of ever more ambitious objectives.

Over the past year, we have strengthened our social and environmental commitment and worked to improve the working conditions of our team, transforming values and principles into tangible and measurable results.

These results represent for us at Startacrowd merely one step along a broader journey aimed at generating an ever-greater positive impact on society and the environment.

For this reason, we will continue to innovate our processes, invest in the well-being of our employees, and reinforce our contribution to the communities in which we operate, with the goal of building a business model capable of creating shared and lasting value.

3. Our Common benefit goals

3.1. Common benefit goals: objectives

With regard to the **common benefit** through which Startacrowd intends to generate a positive impact in the economic, social, environmental, cultural, and labor fields, the objectives set forth in Startacrowd's articles of association are as follows:

- **Minimize the risk of failure for startups and innovation-focused companies;**
- **Reduce the financial gap that characterizes innovative companies;**
- **Facilitate for these companies value transmission to market and stakeholders.**

Startups are high-risk ventures, and obtaining the financial resources needed to ensure sustainable growth and meet investment needs is often a challenge for the management teams of these companies, especially in the early-stage.

Moreover, another significant challenge for many innovation-focused companies is communicating their value to the market; one of the main reasons behind this difficulty is the lack of transparency in the information disclosure that characterizes the startup ecosystem.

Through its **business lines and services**, Startacrowd commits to its client to:

- **Reduce business risk** and increase success probabilities;
- **Improve access to resources** needed for growth, fostering job creation;
- **Facilitate value transmission** to market and stakeholders;
- **Favor innovation processes** related to sustainability for companies and non-profit organizations within its community.





3.2. Common benefit goals: results

This section presents the results achieved in 2024 in terms of common benefit objectives.

With regard to the **statutory objectives** for the pursuit of the common benefit outlined above, it is significant to highlight the following initiatives and related results achieved by Startacrowd during the year 2024. In particular, the company has:

- Offered, **free of charge**, its proprietary fundraising planning tool, **StartaRaise**, designed to simplify investment rounds and streamline cap table management for startups in fundraising.
- Implemented an invitation-based mechanism for startups within its client portfolio interested in using StartaRaise for **fundraising modeling**. This mechanism involves the creation of an activation code that allows to generate personalized reports — **free of charge** — containing information related to the investment round simulations.
- Allocated a portion of its sales revenue to a **non-profit organization** that shares its values in terms of innovation and sustainability and is active in the startup environment.
- Finalized a **partnership agreement** with a local association in order to support the monitoring and evaluation activities of startups at the national level, thereby facilitating their growth and development.

In addition to common benefit goals, the Company has also pursued the following objectives:

- a) Enhancing the territory and the local resources by promoting the social well-being of the community at a local level.
- b) Promoting sustainable work practices that aim to improve people's well-being and foster a dynamic and positive work environment.





In a perspective of **valorizing the territory and promoting social well-being within the community**, Startacrowd has undertaken the following actions:

- Renewed an **agreement with a local Higher Education Institution** and established an additional agreement with another, ensuring the continuation of the **PCTO (Paths for Transversal Skills and Career Orientation) program** for young students in the Florence area;
 - Hosted **two young students** for usual **PCTO** with a local Higher Education Institution for a total of **152 hours** carried out at the company's operational headquarter;
 - Introduced an **additional day of smart working** — bringing the total to two days per week for all team members — to minimize the impact of commuting and lower its environmental footprint .
- Measured team satisfaction using an **employee satisfaction questionnaire** to identify areas for improvement;
 - Improved employee well-being and protection by introducing a supplementary **corporate health insurance plan for all employees**, with the aim of providing additional healthcare benefits beyond those offered by the National Health Service and creating a work environment that not only encourages professional growth but also cares for the physical and mental well-being of its people;
 - Promoted **team-building activities** to strengthen team cohesion, as well as encouraged participation in industry events and networking opportunities that represent important avenues for personal and professional growth;

In a perspective of **continuous improvement of the work environment and employee well-being**, the Company also has:

- Welcomed a **senior Executive Manager** with significant skills, background, and experience into its team, thereby increasing the heterogeneity of the operational team;
- Developed a **weekly feedback system** through in-person or online meetings aimed at fostering the growth of internal resources;

- Implemented **employee benefit mechanisms** in the form of meal vouchers and a free-coffee policy.



3.3. Common benefit goals: future objectives

During the next fiscal year, Startacrowd intends to continue pursuing the aforementioned common benefit objectives, as well as the following initiatives:

- Continue the **collaboration with Institutes, Schools, Universities, Associations**, and other entities that contribute to education in the fields of startups, finance, and entrepreneurship and to the creation of talent within the territory;
- Complete the registration with one or more **associations that support and promote Benefit Companies** and their growth both in Italy and abroad;
- Allocate a percentage of sales revenue to a **non-profit organization** that shares the Company's values and mission;
- Promote a **corporate culture of respect and inclusion**, also through the drafting of internal documents that explicitly state values, codes of conduct, and employee policies;
- Maintain the customary **PCTO for young students** from a local Higher Education Institution — initiated in 2021 — to offer a concrete contribution to the formation of talent and new professionals;
- Activate or renew at least one agreement for the establishment of **curricular or extra-curricular internships** and orientation programs with one or more Tuscan education entities for the scouting of new young talents and provide these future professionals with the tools and guidance necessary to pursue the path best suited to their abilities and ambitions;
- Contribute to **reducing environmental impact** by creating business cards on recycled paper and implementing additional measures or corporate policies aimed at reducing the impact caused by employee commuting.





4. Conclusion

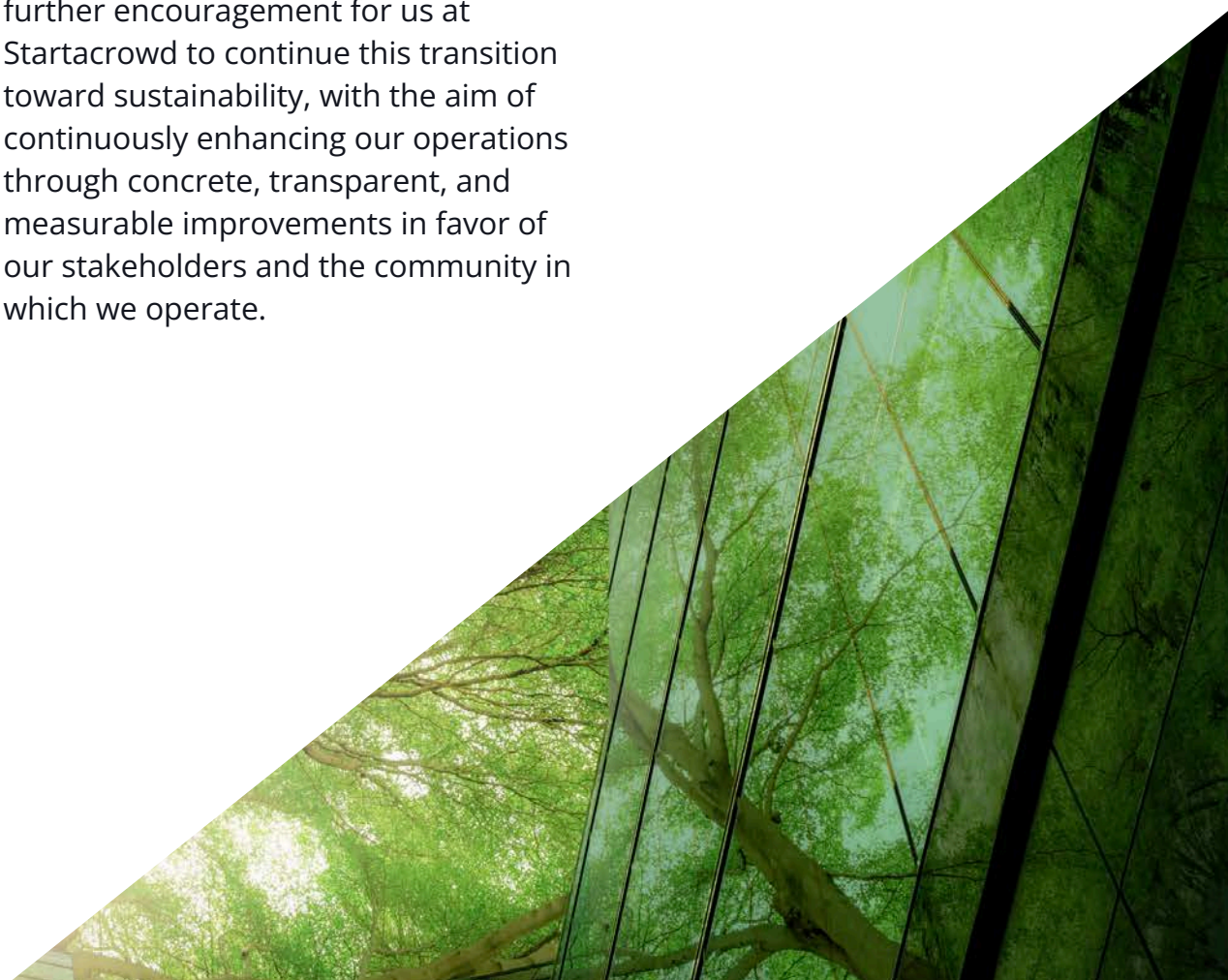
This Impact Report represents the second stage in Startacrowd's **journey toward sustainability** — a journey we hope will guide us in pursuing increasingly important and ambitious objectives.

During this second year as a **Benefit Company**, Startacrowd has implemented concrete actions to pursue common benefit objectives by following a business model that balances strategic, organizational, and managerial choices to facilitate value creation for ownership and all stakeholders.

The milestones achieved serve as further encouragement for us at Startacrowd to continue this transition toward sustainability, with the aim of continuously enhancing our operations through concrete, transparent, and measurable improvements in favor of our stakeholders and the community in which we operate.

One year on, we reaffirm our commitment to operating in a responsible, transparent, and sustainable manner, convinced that this approach is the key to growing and improving in a concrete way — thereby generating positive value for people, the environment, the community, and all stakeholders.

Finally, the company is committed to ensuring maximum transparency through the annual reporting of progress achieved with respect to both its statutory objectives and the objectives set out in this Impact Report.





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