



TeaPak s.r.l. SB • Imola

30 YEARS OF HISTORY TOGETHER









Contents

The beginning	5
How they met	6
A bit of history	7
The journey of Yogi Tea®	8
A breath of fresh air	9
From Hamburg to Imola	10
The birth of the blend	11
Revolution in production!	12
Packing area version 3.0	14
A Space Odyssey :)	16
The dream house in via Bicocca	18
Teamwork packing "Well-being"	20
People make the difference	22
Our vision	24
Feel Good, Be Good, Do Good	25
Doing Good Makes You Feel Good	26
The drive for excellence of a certified company	28
Tradition = Innovation	30
TeaPak's processes	31
Andrea's speech	32

The beginning

eaPak was founded by Pio and Andrea Costa thanks to a long and fruitful collaboration with IMA S.p.A.; the undisputed leader in the construction of tea packaging machines and where Pio Costa worked.



Pio and Andrea Costa

The history of TeaPak started under legendary circumstances that were rather unusual for that time. It was the summer of 1991 when Andrea Costa was "warmly invited" to put into practice what he had learned at the Technical Institute of

"Alberghetti" in Imola. Following his father's advice, the challenge was to completely restore, through dismantling and reassembling, two IMA C21 models



IMA C21

almost ready for scrapping, and get them back into perfect working order.

Andrea spent his summer months doing exactly this, working in a small garage. Shortly after, Pio came into contact

with an important English company looking for partners to work on the



The first box produced

packaging of peach flavored tea destined

for the Italian market. Making the decision to leave their small domestic environment, Pio and Andrea moved the two machines into a small warehouse in Via dell'Agricoltura. This building was better suited to the establishment of two complete packing lines, each of which could produce up to 120 teabags per minute.



First TeaPak's Headquarters

On <u>October 25, 1991</u> the newly established TeaPak achieved a total yearly production of 25 million teabags with only one employee: Andrea.

How they met

t was not long before the small company from Imola began to catch the attention of other tea companies. After only a few years of packaging teabags for Italian and foreign brands, TeaPak came into contact with Yogi Tea®. At the time Yogi Tea® was looking for a new co-packer able to satisfy their requests in terms of production volume, and above all else, quality.



A collaboration started with mutual satisfaction. This continued until the end of the '90s, when a milestone took place that was considered the most important in the partnership.

The premise was simple; two large companies required an exclusive relationship that TeaPak was ready to grant, being in search of capital to invest to meet the increasing demands of the market. The choice to be made, however, was less obvious: which path to take?

In the business world, as in life, money is important, but what is even more important are the values in which one believes. Through this perspective, at a certain point, the direction to go in became more clear.



The partnership between TeaPak and Yogi Tea®

"It is not a question of money, rather it is a mission."

It is this simple but extremely effective concept that allowed Pio and Andrea Costa to recognize this once-in-a-lifetime opportunity to join the Golden Temple/KIIT Group in 1999, thus becoming part of the Yogi Tea® Group. Here they fully embraced the shared philosophy which today still forms the basis of TeaPak's corporate mission: Uplift Humanity by Serving Body, Mind and Spirit while Healing Our Planet.



A bit of history

ogi Tea® is a brand of organic teas whose history is deeply rooted in the ancient philosophy of Ayurveda. Dating back 3,000 years, Ayurveda works to achieve balance between body, mind and soul.



Yogi Tea® came into being in 1968, thanks to students' word of mouth at the Kundalini schools in the Western United States. Here they developed the habit of enjoying a fragrant and aromatic drink after every Yoga lesson. The drink was composed of black tea blended with cinnamon, ginger, cloves, black pepper, and cardamom. In a short time, this blend took the affectionate name of "Yogi Tea".

The exclusive Ayurvedic drink was so successful that in the 70s, a student of Kundalini Yoga decided to start packag-



ing this beneficial blend of spices to sell under the

brand name "Yogi Tea®". It was in Amsterdam in 1972, in the Ashram of a Sikh community, that the "Classic", as it is now known, and forefather of the current rich variety of Yogi Tea® herbal teas, came into being.









The evolution of "Classic" year by year



Classic - the Original Recipe

Ingredients:

300 ml of water

- 3 cloves
- 4 black peppercorns
- 4 crushed cardamom pods
- 2 slices of fresh ginger
- ½ cinnamon stick
- 1/4 teaspoon of black pepper
- ½ cup of milk or milk alternative

Preparation:

Bring the water to boil. Add the spices, cover and let simmer for 15-20 minutes. Add the black tea and let steep for 3-5 minutes. Add the milk and briefly reheat. Remove tea from the heat and sweeten to taste with a little honey.

The journey of Yogi Tea®

he collaboration between TeaPak and Yogi Tea® has undergone many changes over the years. At the beginning of the partnership, TeaPak only took care of packaging the teabags, with their contents exclusively blended in Hamburg at TagTraum Tee's facilities.



TagTraum Tee's Headquarters in Hamburg

The blends were sent in 25kg bags on a weekly basis to TeaPak in Imola, where they were scrupulously packed into teabags following the production program drawn up by colleagues at the Amsterdam headquarters.



Yogi Tea®'s Headquarters in Amsterdam

Once packing was completed in Imola, the finished goods were shipped to C.J. Hendriks Warehouses in Amsterdam.

All things considered, Yogi Tea® boxes had to go a long way... a journey of more than

2,500 km!

Although still quite complex, the production process of Yogi Tea® had already made substantial improvements.

Prior to TeaPak, Yogi Tea® worked with a co-packer whose performance was far from what a brand of its importance deserved. For instance, in 1997, the time between the issue of an order and the delivery of the finished products to the warehouse took up to 14 weeks.



C.J. Hendriks's truck

Within a few years, this time had been drastically reduced and continues to the present. In addition to the continuous monitoring of sales to ensure the constant availability of products on the shelf, TeaPak is able to respond quickly to an emergency. This means that in just under 72 hours, stock is replenished, thus reducing any inconvenience caused to loyal Yogi Tea® customers.

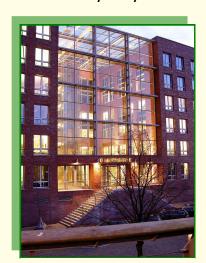
A breath of fresh air

n 2001, in order to address a growth in production, TeaPak moved its processing to a new building in Via Colombarotto in the industrial area of Imola. At that time TeaPak had about 15 employees, including office, packing area and warehouse staff, with total production close to 110 million teabags a year.



TeaPak in Via Colombarotto

Leaping ahead we arrive at 2009, the year that in many ways marked the beginning



Yogi Tea® in Hamburg

of a change that shortly after "overwhelmed" TeaPak. In this year all the operative offices of Yogi Tea® were moved from Amsterdam to

Hamburg, the headquarters of Kehrwieder, where part of the Sales and Marketing Team was already located. The warehouse for finished products was also relo-

cated from Holland to Germany, specifically in Euskirchen, at DB Schenker. This allowed for a very important logistical change: the "disposal" of road transport in favor of more ecological, if slightly slower and more costly transport by train.



Trucks loaded onto trains

These changes were followed in the autumn of 2010 by the decision to entrust TeaPak with the management of not just packaging, but the entire production process, starting with blending. In a very short time it became necessary to find different premises to host this new process.



Conquering Via Colombarotto

From Hamburg to Imola

fter considerable research, the solution appeared just around the corner. TeaPak was able to rent a space adjacent to the existing packaging warehouse in Via Colombarotto. In just a short while refurbishment works, the installation of a blending machine and the implementation of all related processes began.



The brand new blending mixer

On March 24th 2011,

the first batch of ingredients mixed exclusively by TeaPak was released: 500 kg of *Sweet Chai*.



The challenge was great and there were many things to learn, yet within few months a new branch of the company was formed, undoubtedly contributing to making TeaPak even more important within the group. Colleagues from Hamburg were part of the celebration, sending emails and pictures to all those who couldn't join this unique event in the history of TeaPak and Yogi Tea®.



Lutz photgraphing the first blend produced

In 2011, an average of 2,500 kg of ingredients were mixed daily in the blending area, and about 500 tons of herbs and spices were handled each year. This procedure deeply influenced the processes of the newly created laboratory. Every single ingredient delivered to TeaPak's warehouse was, and still is, meticulously checked for its microbiological, chemical, physical, but above all else, sensory qualities, thanks to the knowledge and skills of the Quality Assurance Team.



Tasting in the lab

The birth of the blend

of life, many things have happened and changed. In over 10 years, 9,700 tons of blends have been produced and over 200 different ingredients coming from across the globe have been sourced, offering more than 101 different herbal teas to the market.



Colors of the blending process

These are impressive numbers and are continuously increasing. Every year, in fact, Yogi Tea® adds new and exclusive recipes to its existing collection to reflect not only the trends of the moment but, above all else, to meet the needs of a market increasingly attentive to the well-being of body, mind and spirit.



Blending Team in 2011

The Blending Team is therefore involved in the mixing of new and existing ingredients to bring to the newest options of the year to life.

In 2016 the need to increase the daily production of blends emerged. This led to the introduction of a second work shift and the doubling of employees in the blending area.



Blending 2.0

Furthermore, in 2017, a large new project was launched, introducing Yogi Tea® "Ready To Drink". Despite being packaged by an external company, the Blending Team is in charge of producing the exceptional mixtures, which are then transferred to the south of Germany.



Revolution...

oing new things is so enjoyable that just one year after setting up the blending area from scratch, TeaPak found itself revolutionizing the entire packing area.



The old carton packaging cases containing 8 boxes were replaced by a new case, ready to be displayed on shelves throughout Europe, proving once again that Yogi Tea® keeps up with the times!



The packing area before 2012

The restyling of the packing area was significant. All areas and processes were rearranged, with the WA30, new packaging machine and end of line bays



Packing area 2.0

taking up the center of the room.

The spaces certainly became more narrow and the processes more complicated. Yet after these initial adjustments, the quality of processing increased considerably due to a higher standardization of operations.

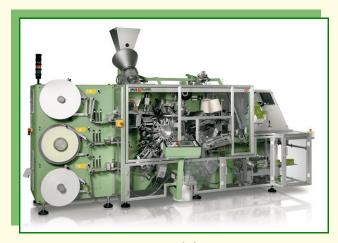


Our Project Managers

These significant innovations created the need in TeaPak for individuals who could devote themselves to the design and of development an entirely department. As a result, in 2012 the Project Team was created and has been growing ever since in proportion to the number of needing new projects implementation.

... in production!

hose who were there will remember well how the installation of the new case packer brought with it the need for technological change. This related not only to carton packaging, but also to the envelope which encloses the teabag.



IMA model C27

In the summer of 2013, two new IMA model C27s were installed in the packing area. At the same time, 11 Yogi Tea® blends were redesigned. The old uneven paper was discarded in favor of a more technologically advanced heat sealable material, guaranteeing freshness.



Ginger Lemon: before and after

The change was dramatic: for the first time in Europe, Yogi Tea® could offer its customers a product whose qualities could be maintained for longer periods, as well as being more ecological thanks to the removal of its metal staples.



Teabag without metal staple

In 2013, one of the most popular traditions in TeaPak began. With the arrival of the first two new machines, the wonderful habit was started of celebrating the perfect outcome and well-deserved success of the project with a tasty cake.



The first in a long series of cakes

Packing area...

learly old and new technologies are different from one another and therefore difficult to manage. This is not only from the point of view of production, but also in relation to the procurement of materials, space, etc.



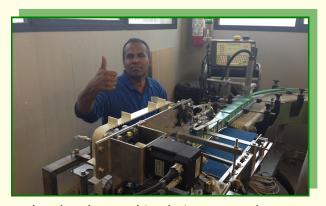
Goodbye C23!

No sooner said than done, in 2015, not even a couple of years after the introduction of "Heat Seal" technology, all the IMA C23 machines were "put out to pasture" and replaced by four new C24Es. These latest IMA machines could reach a production speed of 350 teabags per minute, a true masterpiece of technology.



C24E: unstoppable production

Over time, by acquiring familiarity with this new technology, TeaPak reached a production **efficiency close to 90%**. This was also thanks to the new double packaging material feeding system in C24E. This machine practically never stopped, greatly satisfying our Production Director Aruna Ranwella!



The glue dot machine being put to the test

The revolution in the packing area also influenced the external appearance of Yogi Tea®. We removed the non-ecological cellophane, adopting a greener method for closing the boxes - the glue dot.



Promotional Campaign on Facebook:

... version 3.0

n the summer of 2016 we completed the reconfiguration of the entire packing area. The fifth and last C24E was installed in June, occupying the little space left available.



Andrea Costa and Conrad Myers celebrating a well executed project!

Since the celebration of the first two C27s back in 2013 was particularly appreciated, the tradition has continued without hesitation. For each new machine, a celebratory cake is given to the TeaPak employees.



Beginning of June 2015

Cake for C24E #1, #2 and #3

Needless to say, no one is planning on stopping this tradition :)



End of June 2015: cake for machine C24E #4



June 2016: cake for C24E #5



May 2017: cake for C24E #8

(A Space Odyssey:)

Great success requires great coordination

If at the beginning TeaPak could store all its materials in the Via Colombarotto No. 34 warehouse, gradually more spaces and resources were needed.



When the warehouse workers wore white..

As a result, in 2009 a new warehouse was rented at No. 38, where the colorful reels of teabag envelopes were stored. This marked the beginning of the Via Colombarotto "takeover".



Once upon a time: the envelopes.



What brought us here: the old red zone.

The rest is history... the conquest of the entire street continued at an incessant pace, but it was not just a matter of new space.

A great mind once said:

What brought you this far will not keep you going.

TeaPak has experienced this important lesson firsthand several times, knowing how to adapt and reinvent itself when required, but also able to spot the needs and requests of its internal resources in advance.

The significant and strongly desired change in technology led TeaPak to review all spaces dedicated to the storage of materials used for production. This started with the "red zone", which was entirely revised in 2015, up to the new intensive management of space in 2017.

Throughout these changes, the Ware-house Team has always been able to promptly react to any new challenge with the spirit that only a dynamic business like TeaPak can offer.



The Warehouse Team in 2021

The result, as agreed with the Hamburg Team, was for TeaPak to centralize the raw materials warehouses in order to have them closer to production. Starting in May 2015, TeaPak rented all of the free buildings in Via Colombarotto. In a short time it was possible to store more than 4,000 tons of herbs and spices and 960 pallets of packaging materials.

This strategy has allowed TeaPak to constantly offer a first-rate service: when sales unexpectedly rise, all departments are able to respond just as quickly.

Having the right materials in the right place is pivotal. Thanks to the non-stop work performed by the Planning, Buyer and Inventory Control Departments, which monitor stocks, finished products, packaging and raw materials on a daily basis, the presence of Yogi Tea® is guaran-



Planning, Buyer and Inventory Control

Departments

teed on the shelves of stores throughout Europe... and beyond!

With significant growth in Yogi Tea® sales, the search for new space became an important topic to address in order to increase production and storage area space, and continue to serve our customers with the highest quality products.

"From the garage of the 1991, to the 1,000 m^2 space rented in 2001, to the 22,000 m^2 at the end of 2020."

After renting all available spaces in Via Colombarotto and relying on logistical partners to make up for the lack of space, in 2018 we decided that we deserved a new "home".

The dream house ...

After extensive research lasting almost 2 years, in which multiple solutions were evaluated, it became increasingly clear that the right choice was to build a personalized factory — one able to contain all our enthusiasm!

Since the people of TeaPak come first, we looked for premises that could live up to our expectations and would allow us both to remain in Imola and not move too far from the previous location. This would allow us to better manage our needs and the challenges of moving.

We found, in the romantically named "field of sunflowers", the perfect place to build our new home. The land chosen – about 42 hectares (104 acres) – is less than 500 meters from the "old" head-quarters in Via Colombarotto, and is able to meet the current production needs as well as look ahead to the future.

Although challenging, the advantage of building a new factory from scratch is being able to design it right down to the smallest detail; using innovative materials and systems in line with the latest technology in the field of the environmental sustainability.

As well as being able to optimize processes, giving space to innovation and development aimed at improving the working life of employees, the new factory was built using a "Km 0" approach, by collaborating with only with local companies for the entire project.



A panoramic view of our new house

The blending area and the laboratory

Workspaces have more than doubled to give plenty of room for maneuver to our blenders, including for extra processes needed to obtain the recipes for our aromatic herbal teas.

Increase in process efficiency and reduction of dust with the use of Big Bags instead of open plastic bins, used for product storing after the mixing phase of the blends.

Expansion of the premises and introduction of new and modern equipment to support our QA team in their fundamental analysis of raw materials and blends.

Packing Area – Cartoning:

We said goodbye to dust and noise with the introduction of the mezzanine area on the first floor to allow, via a special structure, the product to fall from above

... in via Bicocca

directly into the IMA machines on the ground floor.

Installation of two additional IMA C24 models to support increasing levels of production.

Significant increase in flexibility and the possibility to ensure continuity in production thanks to a new conveyor belt system, two new case packers and a number of end-of-line machines.

Construction of production offices and a well-equipped workshop so that any electro-mechanical improvement can be undertaken.

And finally... we have already prepared enough space to accommodate the next production machines that will complement the current ones, Industry 4.0 certified, and more than double total production capacity.

Warehouses

All are now under one production roof and are equipped with new loading and unloading bays. Finally we can say that we have eliminated paths from outside of the building!

New dedicated and customized spaces for every step of production.

Offices and common areas

Presence of dedicated routes for cars, trucks and pedestrians inside and outside of the building, according to the most upto-date safety standards.

Creation of a unique entrance hall with the colors of our products represented on the building facade and the fragrances of the aromatic plants of our herbal teas present in the external garden. This provides another chance to inspire our employees and visitors to follow in our philosophy of Feel good, Be good and Do good.



The entrance of the new Yogi Tea-Pak Home

The new house, also located in Imola at Via Bicocca 15 L/ M, is certainly a source of pride. But above all else, it is a constant motivator to continue to improve day after day.

Team Work...

n all companies, large projects can only be successfully achieved thanks to extraordinary people.



Packing Team

If at the beginning of TeaPak's history there was only one team, the increase in daily activities, the number of projects and the skyrocketing sales of Yogi Tea®, created the need to further divide tasks.



Packing Team

In addition, the introduction of the continuous production cycle required many departments to increase their resources, having to ensure the presence of qualified personnel 24 hours a day.

Over the years, new teams were created to support the existing ones, and in fact



Packing Team

TeaPak's team now counts more than 100 employees.

The optimal management of an workforce within expanding set increasingly complex processes and areas to manage has only been achieved thanks to the excellent collaboration between the work of the productive departments and the offices. They have always been able to ensure adequate both employees support to and

management, aligning their processes and standards to the new challenges that have arisen over the years.

In 2020, TeaPak

packaged

Packing Team

nearly 40 million Yogi Tea® boxes.

All teabags were produced by the IMA machines, but without the dedication and

...packing Well&Being"

exceptional work of Packing Teams, all this would never have been possible!

Since Yogi Tea® is famous for the quality of its products, the attention paid to monitoring production has increased exponentially over the years.

In 2020, more than 120,000 checks were carried out by the Quality Inspection Team. This, in addition to checks performed by the Laboratory Team before releasing the blends for final packing, guarantees the excellence of TeaPak's processes at every stage.



2021: a Quality Team:)

Together with meticulous product quality control, it is necessary to have an efficient traceability system guaranteed by the management software "Exact", which allows global communication between colleagues.

Since over the years the complexity of the processes and the volume of information to be processed have increased considerably, it has been necessary to add an adequate level of IT support to daily activities, which, thanks to the use of barcode readers and handheld devices, allows for safe and efficient data maintenance and recovery.

Furthermore, a "return to the origins" of Yogi Tea® has seen Loose Tea production come to TeaPak. The peculiarity of this product, which is almost entirely handpacked, is that while using ingredients of the Classic recipe, they must be boiled for

long time to obtain a drink that is completely comparable to the "Yogi Tea" of the 70s.

Last but not least, we await the launch of the new Choice® brand in 2021, expanding our market offer with the



introduction of blends based on exotic black and green tea in order to satisfy the market's interest in new developments.

People...

n the case of TeaPak's employees, there is no truer statement.

one employee, Andrea Costa, who covered several roles within the newly created TeaPak, in the space of a few years new resources became essential to support a rapidly growing business. At the time of the merger with Yogi Tea® in 1996, the number of the employees had already increased to 10, doubling again just a few years later.



Team in 2003

2008 marked the beginning of the second generation of "TeaPakies". The Historic Team was joined by new resources with the number of employees rising to 30 and producing close to 200 million teabags per year.

From 2009 onwards, thanks to a series of successful marketing strategies and the creation of packaging aimed at foreign markets, Yogi Tea® began a period of unstoppable growth. Consequently this led

to TeaPak having to increase production to meet the ceaseless demand of consumers across Europe.



2008: the second generation

In 2012 the number of employees had already reached 50, with more than 260 million teabags produced each year. Impressive numbers considering that the employee turnover was close to zero, proof that it's nice to stay in TeaPak.



2012: the third generation

...make the difference



2017: we need a bigger canteen!

Together with this approach, TeaPak periodically monitors the safety, health and well-being of its employees, going beyond Italian legal requirements and demonstrating its people-centered vision once more. Every two years, the *Quality of Working Life* survey is undertaken by TeaPak's staff and each year we take care to monitor the level of "TeaPakies' Engagement". Taking into consideration different areas of evaluation, from general well-being to work satisfaction, TeaPak always respects the important values of listening to and taking care of their people: the secret to our success.

As Andrea Costa said: "enterprises are



TeaPak Team in 2019

made of people and they are the most important resource. Without them, the company and everything that revolves around it stops".

In recognition of the commitment and attention given to its staff, in September 2020 TeaPak received a Special Mention for its resilience during the Covid-19 pandemic, awarded by Prime Minister Giuseppe Conte to about twenty Italian companies that "have shown particular distinction in dealing with the health emergency, using corporate welfare to improve business continuity and the loyalty of it employees; offering specific support and attentiveness to its staff and to the community in a moment of great difficulty".



Mirella Di Girolamo with Prime Minister
Conte

Our Vision

eneca once said "If one does not know to which port one is sailing, no wind is favorable".



Keep Calm and Call the HR Department!

For this reason, TeaPak has long understood that at the core of a successful business there cannot be solely economic drive, there must also be foundations rooted in solid principles and strong values. Values that have been established and have survived since the early years thanks to the passion and dedication of HR & Financial Director, Mirella Di Girolamo. Supported by the commitment and collaboration of the entire HR department, Mirella has been able to consolidate an approach already naturally founded on integrity and trust, seeking the passionate and intellectually curious people needed to "make a difference" and ensure continuous innovation. The vision to guarantee daily well-being is at the heart of this work.

<u>Passion</u>. First and foremost, TeaPak shows passion for what it does through dedication and motivation. TeaPak knows that people can make the difference and it strives to share these values amongst all employees.

Intellectual Curiosity. TeaPak believes in the importance of never stopping learning to improve day by day and promotes training in every form and at all levels.

<u>Integrity</u>. TeaPak asks for and offers its employees honesty and consistency, involving them in its commitment to leaving a positive mark on the world and making it a better place.

<u>Trust</u>. To allow people to follow and share such heartfelt values, it is necessary for them to trust the company. For this reason, TeaPak believes that trust is the value on which all the others rely. Being authentic, cooperative and respectful is the only way to move forward together.

<u>Innovation</u>. Strongly believing that "you cannot help but change", moving forward together we leave space for innovation, creativity and courage, which TeaPak supports through continuous improvement and promoting a culture of change.

<u>Well-being</u>. Last but not least, TeaPak knows that when people are doing well, they are much more willing to do their jobs better. Taking care of harmony between mind, body and spirit is the path which leads to "feel good" and "do good".

Teel Good Be Good Do Good

ell-being promotion is the basis of all team building activities that TeaPak encourages amongst its employees and their families.



Yoga Borgo con Sada Sat

Over time, these activities have increased in number and quality thanks to the unremitting behind-thescenes work of our Events Specialist.



Magical Event Specialist!



2015: a colorful picnic



2017: Pronti per l'Autodromo!

This ranges from yoga weekends in "Borgo Rurale di Passano", better known as "Yoga Borgo", in Umbria, to the colorful (and well deserved) picnic to celebrate an intense summer of change in 2015. From walks at the Racetrack to days in the snow, yoga lessons on Sunday mornings to learning more about the philosophy behind Yogi Tea®'s motto "Feel good, be good, do good".



Yoga Lessons with Simran



TeaPak on the snow:)

Doing Good...

ithin the philosophy "Feel good, be good, do good", what TeaPak holds closest to its heart is the concept of

doing good.



Doing Good for Genoa 2014

Initiatives aimed at supporting those in need, both locally or further away, have been followed over time with regularity and increasing commitment, all proportionate to the unstoppable development of TeaPak.

Since its first years assisting local non-profit organizations committed to bringing help and comfort to poorer countries around the world, TeaPak has added many initiatives supporting Italian communities affected by environmental emergencies. TeaPak and its employees commit themselves not only with financial aid, but also by sending basic necessities.

Funding is not only provided for humani-

tarian emergencies, but also for research. Since 2016, TeaPak has been supporting "Susan G. Komen Italia", participating in the event "Race for the Cure", which takes place in Bologna. In this event, a team of TeaPakies runs the streets of Bologna to raise funds for brast cancer.



Tired, but happy to help others:)

Even in the full-blown health emergency of Covid-19, TeaPak gave its contribution to the community by donating its products to the staff of Imola hospital and donating a new lung ventilator machine to the Montecatone Onlus Foundation.



Together in Montecatone

... Makes Jou Teel Good Be good Do se

2020 asked us to distance ourselves socially, but did not hinder an important team building activity that is linked to a high-impact charity project. In September we took part in the "Global Charity Run". The Teams of the 3 branches of the Yogi Tea® group took turns in a relay race lasting 24 hours, where for each kilometer covered, Yogi Tea® committed funds to finance charitable projects in Imola, Hamburg (GER) and Eugene, OR (USA).



We run to bring good to the world!

However, the most important collaboration in terms of longevity and commitment remains with **Istituto Oncologico Romagnolo** (the Oncological Institute of Romagna – IOR).

Since 2013, TeaPak has supported this important institute that for almost forty years has provided care and help to patients throughout the Romagna region and has always been committed to cancer prevention and research.

Throughout the years, IOR has organized fundraisers and promoted charitable initiatives, but there are two event days considered most important: Easter and Mother's Day. Throughout the city of Imola at this time, there are stalls located all around town where you can find TeaPakies committed to selling chocolate eggs and azalea seeds, supporting the IOR not only economically, but by donating what, nowadays, is priceless — their own time.



A beautiful volunteer among the azaleas!

For this reason, starting from 2020, the Doing Good Ambassadors team was created: for a company like Teapak, that strongly believes in the power of sharing and taking care of each other, having it own ambassadors of solidarity is fundamental to carry on its philosophy.

Doing good is good, and TeaPak employees know it!

The drive for excellence of...

he excellence of TeaPak's work is not only something that's recognized internally, but it has also confirmed by numerous successful audits and checks by external authorities.

As with all high level food companies, TeaPak soon understood the importance of adhering to the highest European standards in terms of quality and safety.

Hence, in 2010, TeaPak embarked on a new path supported by the great professionalism and passion of Quality Director Alice Sirtori.

The aim being to



Quality Team

certify the quality management system, adopting the criteria of the International Featured Standards and those of the British Retail Consortium, also known as IFS and BRC.

Yogi Tea® only produces organic teas, as stated by the European mark printed on each box. In order to display the mark on its packaging, TeaPak is inspected twice a year by ICEA (Ethical and Environment Institute of Certification) which, following careful inspections, issues the company with the certificate of suitability to pack organic foods.

TeaPak works to support the continuous growth Yogi Tea® has experienced over

the years. If at the beginning, the major markets were Germany and North Europe, gradually there has been increasingly widespread distribution in all Eu-



Safety Team

ropean countries and recently, Eastern Europe, Africa and the Middle East.

It is not only the high quality of its products that makes TeaPak unique in the industry. It is also the high level of safety conditions under which it operates, in order to bring Yogi Tea® into the homes of loyal customers.

For this reason, in 2014 the company decided to certify its processes in accordance with the <u>ISO 45001 standard</u> (formerly OHSAS 18001), the highest international standard for the certification of both health and safety management systems. TeaPak has established a Safety team of several supervisors, more than 40 employees covering fire safety and emergency first aid, and a Health and Safety Manager.

... a certified company



Financial Department

Integrity is another very important value that TeaPak has formalized through the adoption of an Organizational Model based on Legislative Decree 231/01. Through rules and procedures issued by the Financial Department and validated by the Vigilance Committee, a control system has been set up capable of mitigating the risks of administrative, corporate and environmental violations carried out by employees and their co-workers.

Finally, promoting intellectual curiosity is the reason why TeaPak believes in the importance of growth through training.

In 2016 <u>TeaPak Academy</u> was founded, the product of a union between the technical skills of employees with the needs of the staff and the growing business. The academy combines hard and soft skills training courses that are offered to employees, amongst which English and IT stand out as very important training on the job.

In its first year of life, many hours of training took place thanks to the project being strongly pushed for and promoted by HR Director Mirella Di Girolamo — a success to be continued in the future!



IT Department

The desire to continue growing together led to the creation in 2020 of the Employee Collaboration Team, a group of TeaPakies from different departments that periodically meet to create action plans with the primary objective of continuously improving working life at TeaPak.



Employee Collaboration Team

Tradition = Innovation

n such a stimulating environment, innovation finds fertile ground to take root, in harmony with and respect for the traditions of a legendary brand like Yogi Tea®.



Our technicians perform miracles in production!

Over the years, TeaPak has proven itself ready to meet the needs of a multi-ethnic market. Europe is well known to be quintessentially "Old World", yet in the last decade in particular it has revealed itself to not be that "old" at all.:)

The technological challenges faced have been of different magnitudes, but they have all required great commitment, as well as a good dose of creative flair on the part of the team of technicians. The first request was for a box containing 6 teabags, packaged in one of the now discontinued IMA model C21s. This was the first example of an entirely hand-made modification by TeaPak's technical department.

A "Limited Edition" tea bag was also released to celebrate 40 years of Yogi Tea® Classic, an important anniversary for which the teabags were sold packed in a



Classic Tin

tin box whose design recalled the original packaging. This was another little act of "magic" by TeaPak's Packing Department, packed semiautomatically.

The big news of January 2016 was the release of a new line named "Yogi", a box

containing 12 teabags with brand new recipes. These take inspiration from traditional



The Yoqi's

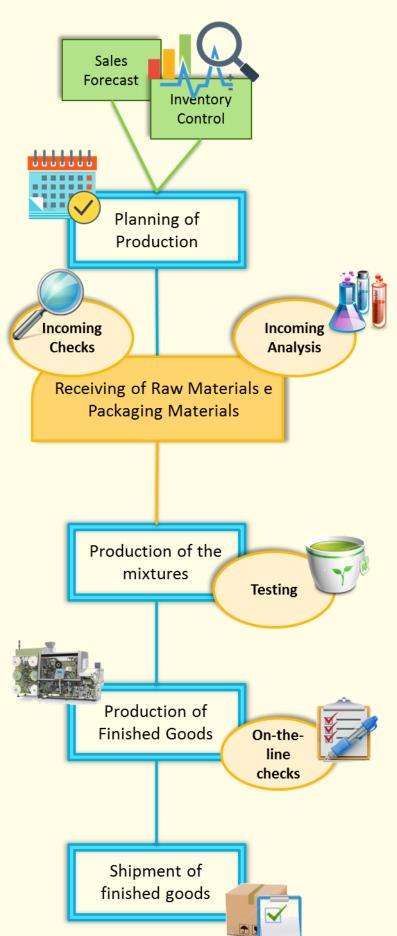
ayurvedic recipes

bringing health benefits and also geared towards new trends in the herbal tea market. It was a product intended for the mass market in order to allow Yogi Tea® to become more widely distributed.



Lastly (for now...) the latest line consists of 20 teabags known as "For The Senses". This line is inspired by the benefits of aromatherapy and aims to be a real pampering for the consumers' senses.

TeaPak's Processes



TeaPak's production process starts with the careful analysis both of the sales forecast and the finished stocks inventory.

Orders for ingredients and packaging materials are planned based on production demand.

On delivery, the goods are checked for conformity with respect to reference samples.

If everything is in order, it is possible to proceed with the production of the blends, which are also subject to scrupulous sensory analysis before being authorized for packaging.

Packaging usually takes place after a "resting" period of about 48 hours to allow the sensory profile of the blend to stabilize. During the production of the teabags, continuous quality checks are carried out to ensure the excellence of the finished product.

Once ready, the boxes of Yogi Tea® are again qualitatively checked and then shipped to reach the logistics center. There they are distributed to shelves all around Europe, North and South Africa, the Middle East and East Asia.





Many years ago, a couple of old IMA machines commenced the adventures of TeaPak, an "almost obligatory", but very well guided start. Shortly after, we decided to turn this adventure into a solid business, one which we still believe in and count on today. It was a choice made with Passion. A Passion which, founded on our deepest values, has allowed us to achieve the incredible results that we deserve to celebrate today. Our success is the result of the many choices we made together, day after day. Believing in ourselves has been the win-

ning choice, which we proudly reconfirm every day. We started from scratch and have come to be well-known and respected for excellence, both within our Group and throughout the sector that we operate in. An excellence made up of People who believe in what they do, making "the real difference" together. A group that has never been afraid to change, in order to improve, grow and innovate: a winning pattern in our history. We have learned that growing means changing, even though changing may seem difficult. Yet we know that our changes have always been the result of a well-defined strategy, a far-sighted strategy aimed at creating wealth, culture and well-being both for us and for where we live. We have decided to share the Values that we have always embraced, a lifestyle that always brings us back to our motto: "Doing good is good and makes us feel good". We are doing good thanks to the psycho-physical benefits of our herbal teas, which are now appreciated throughout Europe with 33 teabags sold and packaged per second. Doing good together as a team through voluntary and group activities that unite us even more. Doing good for the environment, to leave a better world. Doing good by supporting our professional and personal growth with targeted study and refresher courses that keep us constantly up to date with the times. We know that the real engine, the real strength of TeaPak, is, and

always will be its People. WE, all together, have always proudly tried to put People at the center, demonstrated both in daily activities and in the large projects that we have taken on. We chose to bet on ourselves because we knew we could and so far, we have been right! We chose to bet on ourselves and on a better future, for all of us and for everything that surrounds us; keeping our community alive, pursuing common good as a daily goal, both as a business and as a lifestyle choice. We have won the enormous challenge of building a better place: our new home where we produce our herbal teas and continue doing good, good for us, good for those around us, but also for those we try to help. We have won without hesitation, by successfully facing adversities that we never could have imagined. Our attitude to change and to adaptation, to new events and to pursuing a just purpose has rewarded us. Our new factory in Via Bicocca is, in addition to being beautiful, built exactly as we imagined it. In addition to respecting the timeline and budget we set for ourselves, above all, it respects the Standards and Criteria that allows us to live our working lives in an environment more suitable to us. An environment that is more beautiful and efficient, healthier and more professional, and which will give us that serenity and protection that we all deserve, now and for a long time to come. That half kilometer that separated us from Via Colombarotto was, as you well know, a long journey. A long journey that was only possible thanks to our competent and passionate team, which we continue to demonstrate through our work each day. As always, we do not set easy goals for ourselves. This is why I already know I can thank you in advance for the passion you will continue to put into overcoming any challenges that arise on our path in the coming years. Thanks to us all. Thank you because together we truly believed in the strength of the ideas that have allowed us to get here. Thanks to the ideas that will allow us to get where we choose to go together. We are and will be a source of inspiration for many. Thanks TeaPakies, you are unique!

Andrea Costa
TeaPak Managing Director

ASTRUMONIA PROPERTY INDEXCO













UPLIFT HUMANITY BY SERVING BODY, MIND AM SPIRIT WHILE HEALING OUR PLANET.

TeaPak s.r.l. SB

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