



CONCERIA DEL CHIENTI

NEW SKIN



“A historic brand and an outstanding company; competent and passionate, yet down-to-earth men and women; a leading industrial district for footwear production and a winning local supply chain; 'Made in Italy' products which are loved by everyone in the world; an institutional partner such as Invitalia, and the conviction that with everyone's contribution, Conceria del Chienti can also become an excellent investment. These are the elements that led me to take on the role of majority shareholder of AVM Sustainability S.r.l. and to acquire 51% of Conceria del Chienti CTC SB S.p.A. Our relaunch project, developed by CEO Marco Luppa, has ambitious environmental, social and economic sustainability goals and we are fully aware of the magnitude of this challenge.”

– ANDREA STOPPER  
President of CTC SB S.p.A.



“Invitalia, through the Fondo Salvaguardia Imprese, has taken a stake in the capital of CTC Conceria del Chienti with the aim of supporting a historic brand and strengthening the 'Made in Italy' brand. The aim of the turnaround is to relaunch production through significant investments in order to modernise the plants and the recycling and purification systems of the production site, with a focus on circular sustainability, whilst safeguarding employment. The CTC Project thus becomes an ambitious and tangible programme with the two-fold objective of saving the company from a liquidation process that seemed to be the sad ending of a period of crisis and, on the other hand, providing the company with new financial, technical and managerial tools to relaunch the business through the exploitation of the precious know-how that the tannery has been able to develop in its one hundred years of history.”

– DANIELE STRAVENTA  
Vice Presidente of CTC SB S.p.A.



“If you are determined, strong, courageous and honest, and if you have a team, the impossible becomes possible, just like in our case. Our company was founded more than 100 years ago, so it would be surprising if we had never failed. Every time we have fallen we have got back again. Always. This is what gives us credibility - a company in itself is nothing, it has to be a system of people within an infrastructure. Investors have believed in the company, but above all they believe in the team that has never stopped fighting to get back on track. This is real Italian pride. We had the strength to fight, the courage not to give up, the resolve to find solutions - and we are united.”

– MARCO LUPPA  
Chief Executive Officer of CTC SB S.p.A.

# ITALIAN PRIDE

## The partners of the relaunch



Club Deal of the Italian  
private equity fund AVM.



through the Fondo  
Salvaguardia Imprese.

They have believed in the most important project of relaunch and evolution undertaken by CTC. They believed in the vision, in the work and passion, in the company's history and in the determination to transform the excellence of an ancient product, like leather, into something truly sustainable.

“IT DOESN'T MATTER  
HOW MANY TIMES  
YOU GET KNOCKED  
DOWN AS LONG AS  
YOU KEEP PICKING  
YOURSELF BACK UP”

Vince Lombardi

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## THE BOARD OF DIRECTORS



**ANDREA STOPPER**  
President of CTC SB S.p.A.



**DANIELE STRAVENTA**  
Vice Presidente of CTC SB S.p.A.



**MARCO LUPPA**  
Chief Executive Officer of  
CTC SB S.p.A.



**RAFFAELE FERRARA**  
Director of CTC SB S.p.A.



**CARLO PICCININI**  
Director of CTC SB S.p.A.

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## OPERATIONAL MANAGEMENT



**ALESSANDRA GRASSI**  
Sales Management of  
CTC SB S.p.A.



**LUCA MARIOTTI**  
Technical Management of  
CTC SB S.p.A.



**SERGIO SVAMPA**  
R&D Management of  
CTC SB S.p.A.



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# CONCERIA DEL CHIANTI

Conceria del Chianti is one of the oldest tanneries in Italy. It has operated in Tolentino since **1923** over an area of more than 50.000 square metres.

Founded as a manufacturer of goat and sheepskin, over time it has evolved to specialise in the production of calfskin for footwear and leather goods.

Over the years, Conceria del Chianti has become a world leader in the sector thanks to its artisan craftsmanship and quality of its products.





## OUR HISTORY

CTC Conceria del Chienti Tolentino was founded in 1923 when Francesco Borbotti opened the tannery named after himself in the historic centre of Tolentino. In 1943 the company took on its current name when Nazareno Gabrielli joined the company. Since the late 1950s, under the inspiring leadership of Bruno Martarelli, an engineer and heir to the Gabrielli family, the company has undertaken a journey of great development that would take it to becoming a worldwide leading industrial company in the tanning sector.

Following Bruno Martelli's death in 2001, the company went through a devastating corporate crisis caused by a lack of generational turnover and technological renewal and then in 2013 it was acquired by

the Chinese state-owned group JIHUA. In 2019, for political reasons within China, JIHUA decided to abandon all investments in Italy, causing Conceria del Chienti to slip back into a new deep crisis. Thanks to the perseverance, determination and courage of its employees, the company could start a new journey, first of all, by meeting Invitalia through the Fondo Salvaguardia Imprese and then AVM Sustainability with whom Conceria del Chienti shared the largest technological and sustainable innovation project the company has ever undertaken.

Almost a century after its foundation, proud of its history and resilience, Conceria del Chienti is ready to take off again and implement the CTC 100+100 Project.

# NEW SKIN

We are a start-up company with more than 100 years of history, an old-standing leading figure in the industrial system of the Marche region: our size, materials and techniques have evolved, always reaching for the highest quality.

The most important lesson we could tell from our past is that the most surprising successes always come after tough times: we challenged ourselves in 2014, in 2019, and once again today, always with perseverance.

The combination of pivotal principles such as innovation and tradition, quality and sustainability, therefore represent CTC's new skin: we agree on changing our skin to continue writing a story made up of women and men who have great capabilities.

Today, we are looking to the future with an innovative and evolutionary sustainability strategy for the tanning sector, starting from its essence: the ability to transform food industry waste, as in an alchemical process, into valuable material.

A renovated factory, innovative technologies, renewable energy, social responsibility towards employees and the local community. CTC 'changes the skin' of its business by promoting a new production and entrepreneurial culture.

Underneath our new skin, customers and stakeholders will still find us: our ability to create unique, tailor-made products, our artisan craftsmanship, and our ability to work hand in hand with design offices to bring their inspirations to life.

MAKING  
BEAUTIFUL  
LEATHERS IS  
SIMPLE: ALL  
YOU NEED IS  
GOOD RAW  
MATERIALS AND  
MORE THAN 100  
YEARS OF  
EXPERIENCE.





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## THE PRODUCT

### Craftsmanship and Experimentation

Conceria del Chienti specialises in the production of calf skins, among which the most well-known are the **Nagoya**, the **Safari** and the **Talco** which are some of the iconic products that have distinguished the quality and authenticity of CTC leathers over the decades.

The treatment of the grain safeguards its integrity, giving us the ability to create colours in a perfect mix of anilines and passion. Hands, heart and technology combined together to create the components of emotions.

With determination, we set out from Chienti, in the Marche region, to become trusted partners of the biggest international brands in footwear and leather goods, also thanks to our passion for experimentation and innovation.

In our factory, we can create magic with you in our **Creative Room** - a place rich in history, decades of different products and styles available to the design offices. Here we are ready to welcome you to give shape to your ideas: in our workshops we can experiment with new colours and combinations for you.



# OUR MANIFESTO FOR CIRCULAR SUSTAINABILITY

CTC has set itself the ambitious goal of implementing an evolution of the tanning sector, by significantly changing the current traditional approach and by realising the effective participation and coming together of the entire production chain and the various economic operators which work in the industry in a sustainable way.

CTC has been creating a technology centre for the development and SUSTAINABLE production of leather for footwear and leather goods with the aim of maximising the benefits for the common good, divided into:

**ENVIRONMENTAL ASSET**, to protect the three functions of the environment in the long-term: resource provider, waste receptor and source of direct utility.

**ECONOMIC ASSET**, to generate stability and economic growth for all stakeholders in the production chain.

**ENERGY ASSET**, using renewable energies such as solar energy, solutions for the energy future of an energy-intensive company.

**SOCIAL ASSET**, as the ability to ensure the conditions for human well-being.

SUSTAINABILITY  
IS NOT JUST  
A PARAMETER.  
IT IS OUR  
MINDSET.





# OUR FUTURE AS A BENEFIT COMPANY

CTC Conceria del Chienti Società Benefit S.p.A. is a **Benefit Company**, a company that pursues a common benefit purpose and operates in a responsible, sustainable and transparent way towards people, communities, local areas and the environment.

We want to be an example for the industry, by reviewing our processes to reduce our environmental impact, the use of fossil fuels, and the waste of raw materials, thanks to the circular use of resources and new 4.0 technologies.

We also want to create a welcoming and stimulating work environment that is innovative and knowledge-intensive, and able to attract the best talents and invest in them. We want to promote local know-how and production, and give our community a better quality of life and environment.

ONLY BY TAKING  
STRONG POSITIONS  
AND BY MAKING  
RADICAL DECISIONS  
IS IT POSSIBLE TO  
INITIATE CHANGE.

# CTC 100+100 PROJECT

In November 2023, Conceria del Chienti celebrated its 100th anniversary. To mark this incredible milestone, CTC's new shareholders have decided to implement a major sustainable renovation project which will be completed in 2024 and named 'CTC 100+100 Project' with the aim of laying the foundations for the next 100 years of history and showing that '**sustainable is better**'.

CTC 100+100 envisages new sustainable technologies and new ways of supplying leather, which are described below. Processes to obtain the main industrial and environmental certifications have also been undertaken.

At the end of this renewal process, Conceria del Chienti is proud to unveil its

new plant certified as a **Technological Centre for the Development and Sustainable Production of Leather** and to present the results of the R&D projects named '**Controlled and guaranteed designation of origin (DOCG) Sustainable Leather**' and '**Local Leather**'. The new Benefit Company will celebrate more than a century of history of a 'Great Lady of Italian Leather'.

At the same time, the '**100+ Trees**' initiative will also be launched: a hundred of trees will be planted in the CTC production area, symbolising the years of activity of the Conceria del Chienti and the commitment to pass on the ideals of sustainability and hope to future generations for the next 100 years.

WE WILL PLANT  
DEEP ROOTS THAT  
WE WILL TAKE  
CARE OF AND  
THAT WILL BEAR  
FRUIT FOR THOSE  
WHO WILL COME  
WITH US AND  
AFTER US.



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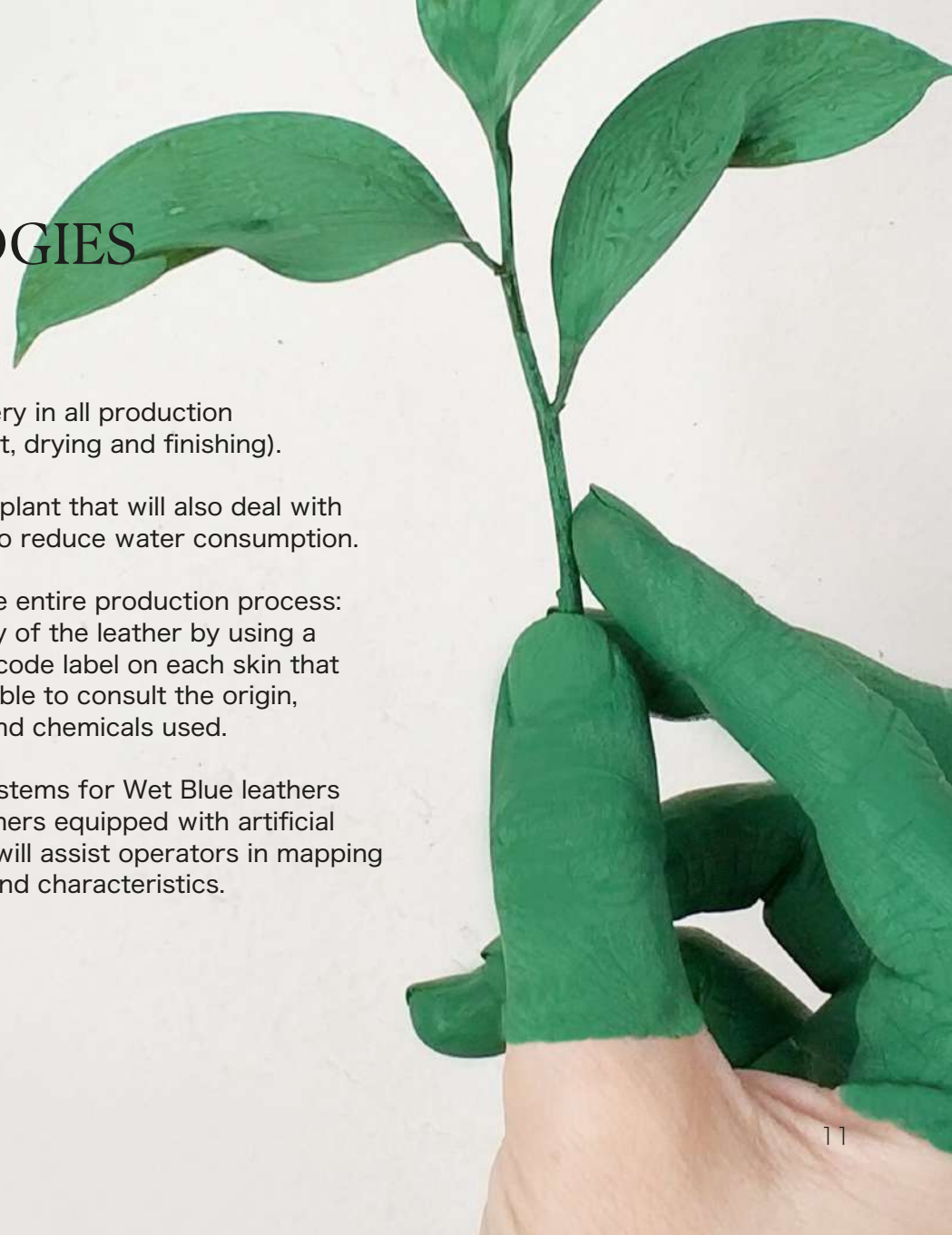
# NEW SUSTAINABLE TECHNOLOGIES AND RENEWABLE ENERGY

CTC has initiated and implemented a major sustainable technological renovation project of the plant in Tolentino and of the purification plant.

We want to offer customers a new approach in the supply of leather by offering a product that responds to CTC's best tradition of excellence and that can also stand out from a technological and environmental point of view.

The sustainable technology transition, launched in December 2022 includes:

- Renovation of the plant and installation of a major photovoltaic system to power the production cycle (80% renewable energy).
- New 4.0 machinery in all production departments (wet, drying and finishing).
- New purification plant that will also deal with the water cycle to reduce water consumption.
- Digitisation of the entire production process: digital traceability of the leather by using a microchip or barcode label on each skin that will make it possible to consult the origin, characteristics and chemicals used.
- Digital sorting systems for Wet Blue leathers and finished leathers equipped with artificial intelligence that will assist operators in mapping leather defects and characteristics.



# REDUCING VOLUME WHILST INCREASING THE VALUE OF LEATHER

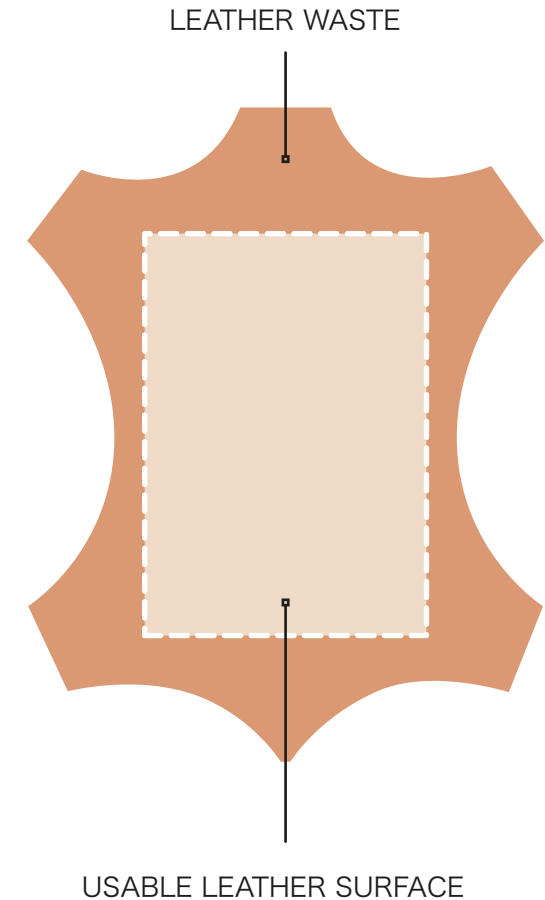
CTC is committed to maximum sustainability and circularity of the entire leather production process. The tannery has the seed of circularity in itself, but the waste from the leather process is rich in chemicals.

CTC intends to eliminate a substantial portion of the waste that is generated at the end of the cutting process of the finished leather before the raw hides or Wet Blue are put into production.

In order to prevent this portion of leather from becoming special waste, it will be eliminated just before the production process to make it into a secondary

product for cosmetic, food or agricultural use. This will result in savings for the customer, who will improve his 'cut yield' performance. This is also an important benefit for the environment. In addition, CTC will offer customers the possibility of purchasing the leather components that make up the shoe upper, all or in part, already cut, thus eliminating the problem of uncertain 'cut yield' and all the complexity of managing the various phases right from the initial processing phases.

The solutions offered are aimed towards economic maximisation of the leather, which optimises the cut yield while minimising the environmental footprint.



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# DOCG SUSTAINABLE LEATHER

This R&D project will be launched upon completion of the renovation of the plant and will involve the entire leather supply chain, from the farms and slaughterhouses, to the tannery and the user buying the finished leather to make shoes and bags.

This project will be supported by important research bodies, universities and sustainable certification companies to define new standards on the **real sustainability** of leather with objective measurement of all ESG elements.

The '(Controlled and Guaranteed Designation of Origin) **DOCG Sustainable Leather**' project will also include the '**Local Leather**' initiative as a tangible example of local sustainability: by choosing the local raw materials, we can maintain the excellent quality of the products whilst promoting the sustainability of the supply chain.





# HISTORY AND INNOVATION FOR A SUSTAINABLE FUTURE

**CTC Conceria del Chienti**  
**Società Benefit S.p.A.**

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