



# ESG REPORT

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**ProA**  
C A P I T A L

## 1 \_ MESSAGE FROM ProA

## 2 \_ 2021 MARKED A YEAR OF CHANGE

## 3 \_ OVERVIEW OF ProA

- ProA Capital approach
- ProA Capital team: one cohesive team
- Investing responsibly is at the heart of what we do
- ProA's commitment
- Our ESG evolution

## 4 \_ ESG INTEGRATION IN THE INVESTMENT PROCESS

- ESG governance
- Formalizing the process at an investment level
- ESG deployment at investee level

## 5 \_ OUR PORTFOLIO

- Summary of our portfolio companies
- Progress made at portfolio companies
- Portfolio deep dive – KPIs reported

## 6 \_ LOOKING FORWARD

## 7 \_ GLOSSARY

This ESG report has been elaborated by  
ProA in collaboration with Attalea Partners



# 1 \_ Message from ProA



*Dear Investors,*

As we write this letter to you, the world finds itself at a turning point. Over the last two years, we have undergone the most severe crisis that humanity has faced in the latest years, Covid-19. When we thought Covid-19 was over, the energy and commodities crisis, accelerated by the war in Ukraine is affecting our day-to-day operations.

Even when the situation is challenging, we have continued to navigate our ESG journey, taking on a more active ownership of our portfolio and sophisticating the integration of ESG factors within our investee companies. In particular, we have developed specific action plans for each of our portfolio companies targeting initiatives such as the installation of PV plants (some of them having already generated significant efficiencies), partnerships with Fundación Prodis and Aura, or cybersecurity diagnoses by Ibermatica, among others.

Looking to the future, we know that challenges will continue to come: stricter regulations, customers demanding higher sustainability commitments, or more crises that can trigger instabilities in the financial system. Nevertheless, we believe that our proactive approach to ESG has allowed us to not only adapt to these challenges but also continue to generate value for all of our stakeholders.

*Sincerely,*

**Fernando Ortiz**  
Managing Partner

# 2 — 2021 marked a year of change

ProA began its journey in 2018 by setting up a comprehensive set of KPIs in order to tackle some of the sustainability challenges of today and those of the future. The progress is measured both at management company and portfolio level.

**At management company level**, in 2020, we focused on meeting growing compliance demands and kickstarted the proper measurement of advancements. We have established a process that allows us to have a systematic approach to ESG, leveraging on the vast knowledge pool and skillset within our portfolio.

We are strong advocates of the fact that the proper integration of sustainability issues in investment decisions and in portfolio management can have a positive ripple effect. In 2021, we have focused our ESG efforts on implementing our ESG action plans and reporting by consolidating our methodology.

**At portfolio level**, as part of ProA's core strategy, once a company enters our portfolio, we implement rigorous multi-year ESG action plans that we monitor and improve throughout the holding period to generate superior value for our stakeholders. We have been able to set KPIs with our portfolio companies which helped us achieve these sustainability goals. Additionally, the ESG action plans help us prepare for future challenges and drive impact forward. We were able to leverage the expertise to provide solutions to important ESG matters for the remaining companies.

*The ESG success of our portfolio companies is proof of the rigorous implementation of our sustainability strategy to create value while generating a positive impact. At ProA we are inspired to continue working towards a more sustainable world. This begins at our portfolio level.*

	Before 2020	2021	Looking Forward	
E > ENVIRONMENTAL	<b>Energy efficiency measures</b>	100% energy efficiency diagnosis across companies conducted by <b>NEOELECTRA</b>	50% of companies have solar power plants	Set action plans for energy efficiency energy efficiency: hybrid cars, solar panels for remaining companies
	<b>GHG Emissions</b>	Calculate GHG emissions for <b>2 years</b> and then develop action plans	100% of companies measured their carbon footprint with ClimatePartners	Set reduction targets and deploy action plans
	<b>Responsible Production &amp; Consumption</b>	Began measurement	50% of companies have implemented measures for optimizing use of resources	Assessment of better use of water and waste in all portfolio companies
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b>	Began measurement	Continued collaboration with organizations for people with disabilities present in the workforce	Diversity actions implemented and partnerships with universities
	<b>Talent &amp; Employee Welfare</b>	Began measurement	>1,000 jobs created across portfolio	Enhance labor practices
	<b>Sustainable Products</b>	Eco-friendly, organic production: <b>MOYCA</b> and <b>DELAFRUIT</b>	1 company certified as <b>B Corp</b> , paving the ground for more to come  5 Portfolio Companies report selling sustainable products	Boosting ECO friendly products
G > CORP. GOVERNANCE	<b>Corporate governance</b>	Definition of KPIs	100% of companies have compliance diagnosis, ESG Policy, and received ESG training	Sophistication of KPIs and aim to get certification in ESG matters in line with regulations & standards
	<b>Cybersecurity</b>	Action plans to be implemented	37% of companies have had <b>cybersecurity assessment</b> by <b>IBERMÁTICA</b> (or other)	Cybersecurity assessment in all portfolio companies

3 \_

# OVERVIEW OF ProA

# ProA Capital Approach

ProA Capital is a leading independent Spanish private equity firm with a focus on the Iberian & Italian mid-market. Established in 2007, we currently hold €1.2 billion under management.

Our approach to investing has always been driven by principles of transparency and integrity towards our investors, carefully analyzing each investment in order to maximize the value generated, while assessing and properly managing risks. From the moment we invest in a new company, we become a strategic partner, and are fully committed to supporting the management teams in their growth and in generating a positive impact.

## The ProA Deal

- ▶ Committed to providing our investees with the **financial, human, and organizational resources** to catalyze their growth and drive sustainable value creation
- ▶ **Creating leading companies**
- ▶ Active implementation of objectives – **Operational, Technological / Digitalization and ESG**
- ▶ **Internationalization**
- ▶ **Organic & inorganic growth**

Close-knit team of <b>22 professionals</b> based in Madrid and Milan	<b>Active participation</b> in investee companies for long-term value creation	<b>€1.2 billion AUM</b> invested in Spanish and European SMEs across <b>72 acquisitions</b> <sup>1</sup>
Signatory of <b>UN PRI</b> and <b>UNGC</b>	Management of ESG, not only as part of our <b>fiduciary duty but as a value creation lever</b>	Investments in industries with <b>long-term growth</b> prospects

<sup>1</sup> Including add-ons

## Portfolio companies since inception

- ▶ **24** companies since inception across 6 high growth sectors
- ▶ **11** portfolio companies across 6 high growth sectors in 2021

### SERVICES & OTHERS



### HEALTH CARE



### DIGITAL & TECHNOLOGY



### RENEWABLES & ENERGY



### FOOD



### CONSUMER GOODS



\* Divested

\*\* Acquired Feb'22

# ProA Capital Team: One Cohesive Team

Our close-knit team made up of 22 professionals based in Madrid and Milan. We make sure that ESG training is delivered to the entire team to assure that our ESG strategy is properly implemented in our portfolio companies.



**22**  
Employees

**41%**  
Women

**15**  
Investment  
Professionals

**13%**  
Women in the  
investment team

## Our Team Values

- ▶ **Commitment, support and proximity:** to the management teams. Executed investment strategy for the past 14 years
- ▶ **Transparency and integrity:** in our dealings with investors and in the management of our investees
- ▶ **Excellence in the achievement of our objectives:** always seeking continuous improvement in our work
- ▶ **Commitment to ESG:** responsibility when analyzing our investments with the aim of generating a positive impact
- ▶ **Teamwork:** close-knit team as an essential element for success and the achievement of results
- ▶ **Experienced partner team:** four partners with an average of 23 years of investing experience and deep local networks

# Investing Responsibly is at the heart of what we do

## Managing ESG Risks as a Fundamental Part of our Fiduciary Duty

**ProA Capital believes that investments are directed not only towards maximizing financial capital, but also to human, social, industrial, intellectual and natural capital.**

Our responsible investment beliefs are based on the statement that generation of sustainable value must be oriented towards the long-term and thus, by adopting a long-term investment horizon, the integration of environmental, social and governance aspects (hereinafter, 'ESG') increases our return potential.

We consider that the proper integration of ESG falls within the scope of our investor's fiduciary duty. In this respect, we are fully aligned with the definition of the fiduciary duties of the EU High-Level Expert Group on Sustainable Finance (European Commission).

As UN Global Compact signatories, we have put all our efforts to embrace best practice and set a rigorous framework to approach the way we invest, and the way our portfolio companies' do business. The UN Global Compact allows us to set examples and lead the way, meeting fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption – amongst other.

## Regulatory Landscape

In the last years, investing responsibly has ceased to be a trend and has become an obligation. This is increasingly reflected in the current regulatory landscape with the onslaught of multiple European legislations specifically directed at financial market participants where the integration of sustainability factors into investment decisions is demanded by governments and regulators. The entry into force of the SFDR has reinforced the importance of directing capital into sustainable activities and has placed strict disclosure requirements on financial market participants such as the calculation and monitoring of ESG KPIs. We are already far beyond.

At ProA, we believe that our strategy, processes and active portfolio management have allowed us to shift from compliance to value creation by leveraging ESG best practices to drive sustainable growth.

### OUR RESPONSE:

- 1 \_ We have updated our Responsible Investment Policy in line with SFDR requirements and have made it publicly available.
- 2 \_ We consider sustainability Principal Adverse Impacts detailed in Article 4 of the Disclosure Regulation.
- 3 \_ All of our funds are already registered as Article 6.
- 4 \_ Our next fund will be classified as Article 8.



# ProA's Commitment

Any commitment to sustainability and ESG must be met with accountability. At ProA, we believe that adhering to internationally-recognized initiatives is an excellent way to ensure our alignment with sector best practice and generate a visible and measurable impact.

We continue to strive as a proponent of best practice to our portfolio companies and this year we have built an ESG action plan template sent to our entire portfolio to guide them in the definition of their action plan and the deployment of strategies.

## FROM INTERNATIONAL ADHERENCES

## TO ENGAGEMENT

## AND CONTRIBUTION / IMPACT



In 2018, ProA became a **signatory** of the United Nations Principles for Responsible Investment (UN PRI). As signatories, ProA meets certain basic requirements making us eligible for membership and its renewal.

This year, our efforts have been focused on **completing the UN PRI's new reporting framework**, released in 2021, that is all the more demanding. We welcome these changes as they push us to continuously question and perfect our internal processes.



ProA became a **signatory** to the United Nations Global Compact (UNGC) in 2020 and strives to incorporate its **Ten Principles** in the areas of **human rights, labor, environment and anti-corruption** into its business activities.

Our commitment to active ownership has allowed us to translate the UNGC's 10 principles into actionable strategies within our portfolio. We **monitor over 30 ESG KPIs** on a monthly basis that **reflect these principles**.



ProA is a member of the Spanish Venture Capital & Private Equity Association (Spanish Venture Capital & Private Equity Association), and thus **part of a large community of likeminded** responsible investors participating and promoting implementation within the investment industry.



**Partnerships** with Fundacion Prodis and Aura to **employ people with disabilities**.



ProA takes an active role in contributing to the SDGs and is committed to setting **real targets** for improvement in the portfolio companies.

**ProA's main SDG contribution is SDG 8:**

We foster sustainable development of our companies by making sure they are sold in a better state than when we acquired them.



**Creating an inclusive and fair work environment among our portfolio.**

We also have an indirect impact on the SDGs through the efforts and actions of our portfolio companies.

# Our ESG evolution

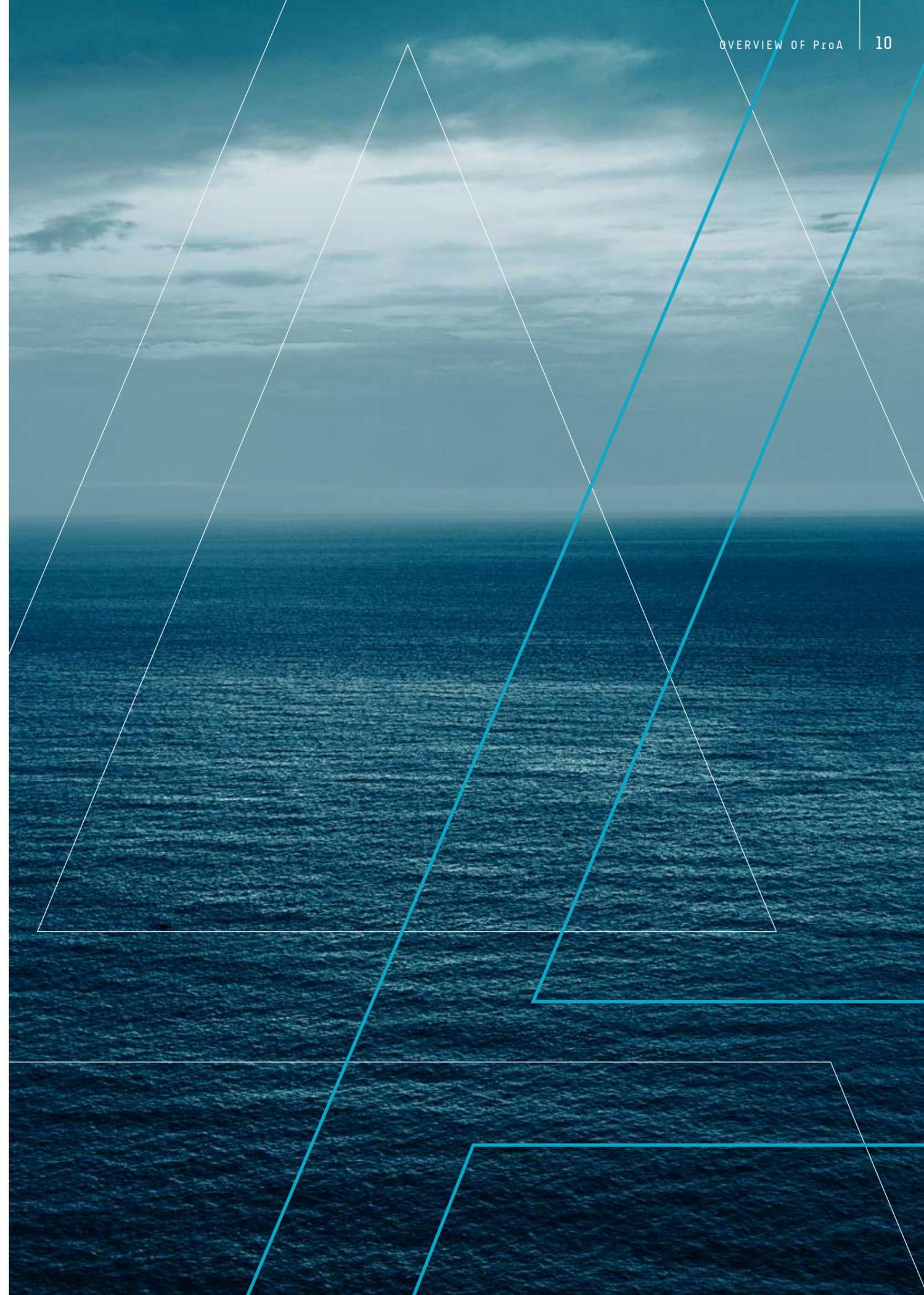
ProA began its journey towards becoming more sustainable in 2018 when it became a UN PRI signatory. The evolution is detailed below:

ProA

2018	2019	2020	2021	Going Forward
<p><b>ESG DDs</b> ProA started evaluating ESG criteria prior to investment</p> <p><b>PRI-Signatory</b> ProA became a member of the United Nations PRI in May 2018</p>	<p><b>ESG Training</b> ProA's team attended an interactive workshop to integrate ESG issues throughout the investment cycle and outline a roadmap</p>	<p><b>UNGC Signatory</b> ProA became signatory of the UNGC and is committed to implement its Ten Principles</p> <p><b>1st ESG Report</b> ProA conducted the ESG Annual review 2020</p> <p><b>COVID-19 Research Project</b> Sponsored research project to investigate the effects of Covid-19 at the University of Alcalá de Henares</p>	<p><b>ESG Training</b> ProA's team attended an interactive workshop to integrate ESG issues throughout the investment</p> <p><b>1st UNGC Report</b> 1st COP Report &amp; deployment of ESG action plan template for portfolio companies</p>	<p><b>SFDR Best Practice</b> Incorporation &amp; calculation of Principal Adverse Impacts (PAIs)</p> <p>Consideration of financially material topics</p> <p><b>UNGC Reporting</b> Improvement to measurement and monitoring</p>

Portfolio Companies

<p><b>Start measuring ESG KPIs</b> First year of ESG KPIs measurement throughout our portfolio companies</p>	<p><b>Portfolio companies' engagement and ESG KPIs</b> We started the ESG assessment within our portfolio companies. We also encouraged the development of policies and tracked the ESG KPIs reported by each one</p>	<p><b>Implementation of action plans</b> Once portfolio companies measure for two years, robust ESG action plans are embedded into the strategy</p>	<p><b>Strategic Vision and Plan: ESG as a lever for strategic value</b> Action plan implementation</p> <p>Sophistication of the reporting process and KPIs</p> <p>Collective small steps by all participants to create synergies and positive impacts. Action plan results to be monitored, reported and analyzed for further improvements</p>
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# ESG INTEGRATION IN THE INVESTMENT PROCESS

# ESG Governance

At ProA we are convinced that having a strong team is the essence of our success. This includes our consolidated ESG governance structure that sets the narrative for defining and measuring ESG issues throughout ProA and the portfolio companies.

## Roles and Responsibilities

The responsible investment strategy is integrated into our organizational and governance structure, corporate culture, and operating processes and procedures. Its implementation and monitoring is carried out at all levels of action involved.

**1) ProA's Board of Directors** > ProA's Board of Directors has formal oversight and accountability for responsible investment and the integration of ESG matters into decision-making processes and the ultimate responsibility for ESG lies with its management through the Board of Directors.

**2) Investment Committee** > ESG responsibility equally lies with the Investment Committee that reviews the investment memorandum prepared by the Investment Team during the due diligence process to be fully informed on ESG issues.

**3) Portfolio Management Committee has the functions of an ESG Committee** > This body is responsible for ESG and for supervising the integration into the organization at all levels. This body is the link between portfolio companies and ProA ensuring the proper definition of ESG policies and strategies and implementation of processes.

**4) Investment Team** > The responsibility of ProA's investment team is to ensure that ESG issues are considered and assessed both during the due diligence processes and in the post-investment management. The investment team is equally responsible for reporting on ESG policy compliance to the Portfolio Management Committee annually at a minimum.

**5) Investee companies** > Our investees are ultimately those responsible for ensuring the deployment of ESG processes and action plans. An ESG lead is automatically appointed within the company to implement and monitor the proper actions and to be aligned with ProA's ESG Policy and values.

**6) External advisors** > ProA uses external ESG advisors whenever deemed appropriate to improve ESG processes in this field.

## ESG Team



**ENRIQUE SERRANO**  
Portfolio Management

*“ESG goes beyond just checking boxes. We must all practice what we preach and take responsibility for advocating sustainable business practices: generating results that augment value and accelerate growth, all the while leaving a positive impact on the environment and societies in which we operate.”*

**PALOMA DE CARLOS**  
Head of Legal and Compliance



*“At ProA, regulatory compliance is a priority. We ensure that all our processes and decisions are aligned with and conform to the fast-changing ESG regulations. We consider it our duty to be prepared to meet compliance obligations which in turn allows us to generate value and a positive impact.”*



**BLANCA VIZCAINO**  
Investor Relations

*“Today, committing to sustainability is not only an investor's fiduciary duty, but it also equips investors with the right toolbox to confront current and future ESG challenges. Managing these ESG risks is part of our fiduciary duty.”*

# Formalizing the process at an investment level

ProA Capital believes that the integration of ESG considerations falls within the scope of its investor's fiduciary duty. In other words, ESG issues must be taken into account when it is reasonably expected that these issues will have an impact on profitability or financial risk, in the short or long term. As a result, failure to take ESG issues into account could constitute a breach of ProA Capital's fiduciary duty.

## ESG throughout the investment process

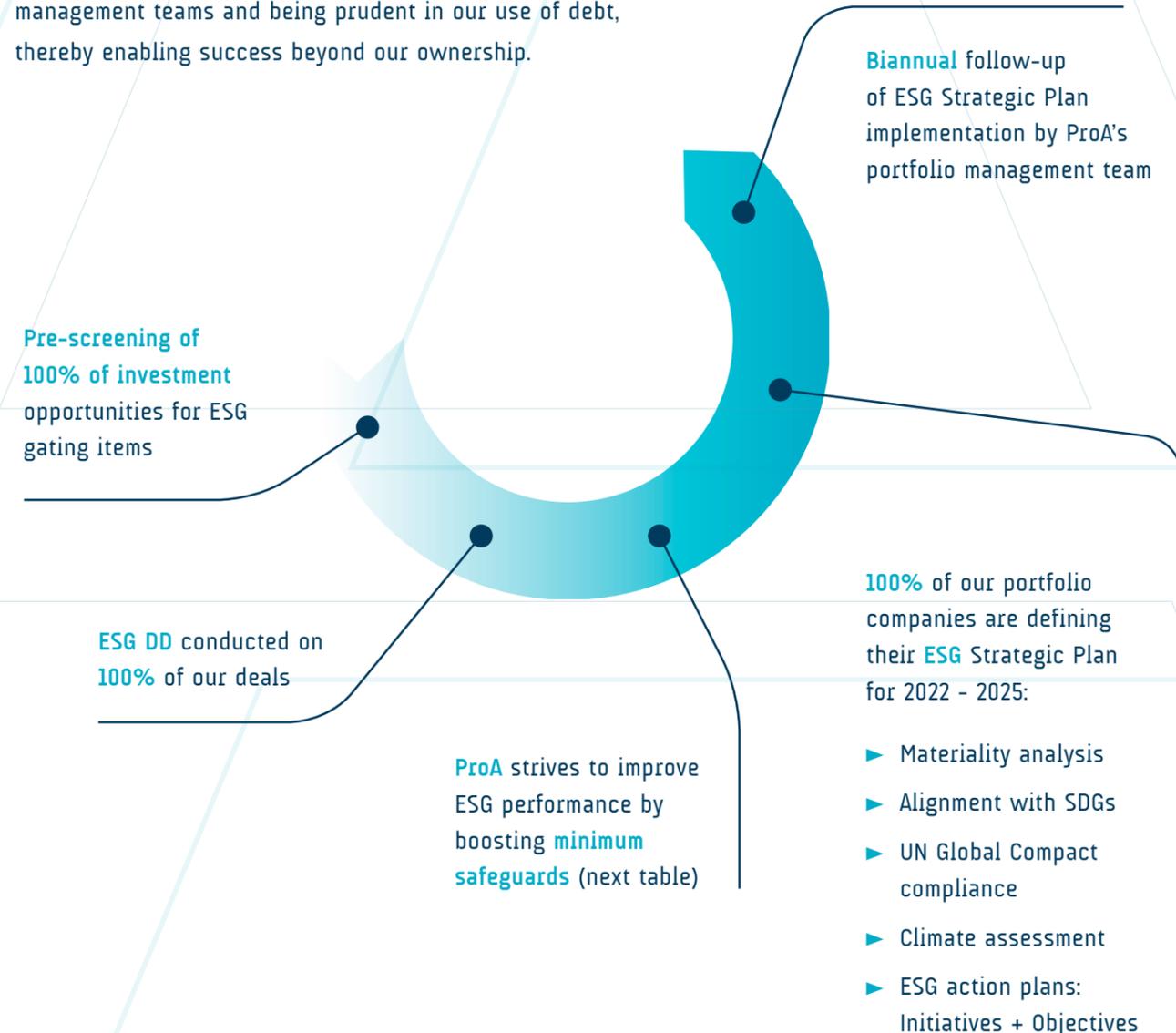


# ESG deployment at investee level

We have started working with our investee companies, introducing ESG topics and fostering the development of policies and processes by each company.

## SYSTEMATIC AND DIFFERENTIATED APPROACH TO DEAL SOURCING AND VALUE CREATION

Fundamentals driven strategy: consistently applying long-term approach to our investments, building foundations and management teams and being prudent in our use of debt, thereby enabling success beyond our ownership.



100% of our portfolio companies are defining their ESG Strategic Plan for 2022 - 2025:

- ▶ Materiality analysis
- ▶ Alignment with SDGs
- ▶ UN Global Compact compliance
- ▶ Climate assessment
- ▶ ESG action plans: Initiatives + Objectives

# E S G

## ENVIRONMENTAL

- ▶ Measurement of carbon footprint 2020 and 2021 by ClimatePartners
- ▶ Installation of photovoltaic modules where feasible
- ▶ Once companies understand emission sources elaboration of emissions reduction plan for 2022
- ▶ Energy efficiency diagnosis

## SOCIAL

- ▶ Social inclusion in every company (Fundación Prodis and Aura) where feasible
- ▶ Partnership with Universities, scholarships and R&I (2022)
- ▶ Ensure robust Health and Safety Policy

## CORPORATE GOVERNANCE

- ▶ Monitoring and improvement at Board level (local partner presence)
- ▶ Review by Portfolio Management Committee to ensure alignment with objectives
- ▶ ESG strategy
- ▶ Compliance diagnosis and action plan (including Ethical Code, Anti-Bribery Policy, etc.)
- ▶ ISO 37301 on Corporate Governance Model
- ▶ Cybersecurity assessment and ISO 27001

MOYCA'S SOLAR PV



DELAFRUIT IS A CERTIFIED B CORP



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# Our portfolio

# Summary of our Portfolio Companies

ESG is embedded into the management of our portfolio companies. In 2020, ProA defined a set of ESG key performance indicators (KPIs), essential for the proper tracking and identification of potential areas of improvement, and the setting of annual targets. In 2021, ProA defined Strategic Action Plans for 2022 to 2025 to inform and guide the ESG journey each portfolio company will focus on. Looking forward, ProA is committed in accompanying all the companies in our portfolio to reach their strategic objectives.



## ENVIRONMENTAL

### Energy efficiency measures

- ▶ From 0% to 50% (2020 to 2021) of portfolio companies have a rooftop solar power plant
- ▶ From 25% to 75% (2020 to 2021) of portfolio companies that consume renewable energy

### GHG Emissions

- ▶ From 0% to 100% (2020 to 2021) of portfolio companies that measure Carbon Footprint

### Responsible Production & Consumption

- ▶ 75% of portfolio companies have implemented measures for optimizing use of resources



## SOCIAL

### Diversity & Social Inclusion

- ▶ 100% of portfolio companies have employees with disabilities

### Talent & Employee Welfare

- ▶ More than 1,000 new jobs created across portfolio
- ▶ 11,687 employees combined

### Sustainable Products

- ▶ 1 Portfolio Company (Delafruit) is a B-Corp
- ▶ 5 Portfolio Companies report selling sustainable products



## CORPORATE GOVERNANCE

### Corporate governance

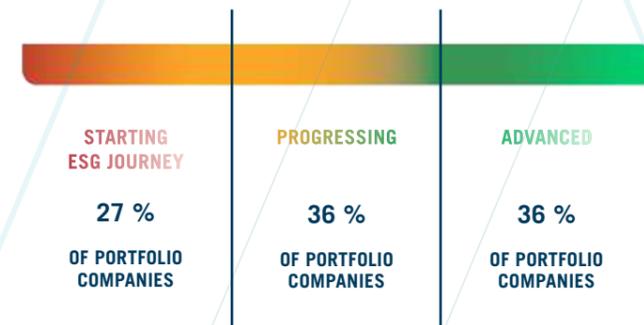
- ▶ 100% have a compliance package, ESG Policy, and received ESG training
- ▶ 100% of portfolio companies conducted a Corporate Governance diagnosis

### Cybersecurity

- ▶ 37% of portfolio companies conducted cybersecurity assessments
- ▶ 20% portfolio companies are certified by 37001

NOTE: This ESG chart does not include data from 2021 investments

## Overall ESG performance



*ESG value proposition linked to value creation.*

*From defining KPIs to defining an ESG strategic vision.*

ProA vision

## Main Contribution to SDGs



## Outcomes



# Gallo

▶ Gallo is the leading Spanish brand of dry and fresh pasta, flours, sauces and ethnic food. The company has four production facilities in Granollers (fresh pasta), Esparraguera (gluten-free pasta), and Cordoba (dry pasta and breadcrumbs) and Sant Vicenç dels Horts (ethnic food).



<b>Sector</b>	Processed Foods
<b>Headquarters</b>	Barcelona
<b>Year of Investment</b>	2019
<b>Employees</b>	564
<b>Website</b>	www.pastasgallo.es

## OVERALL ESG PERFORMANCE



## GALLO'S CONTRIBUTION TO THE SDGs

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**  
 PRIMARY  
 Responsible Consumption & Production

**8 DECENT WORK AND ECONOMIC GROWTH**  
 SECONDARY  
 Decent work

## KEY MATERIAL THEMES

- ▶ Energy management
- ▶ Water management
- ▶ Food Safety
- ▶ Health & Nutrition
- ▶ Ingredient Sourcing
- ▶ Product Labeling & Marketing
- ▶ Packaging Lifecycle Management
- ▶ Environmental & Social Impacts of Ingredient Supply Chain

## ESG JOURNEY

As a reference brand in the sector, Gallo understands the importance of incorporating ESG factors into its business and leading by example. To this end, Gallo has kickstarted its ESG journey this year through the elaboration of an action plan. Over the course of the last year, the board has approved the ESG policy, the Code of Conduct, Workplace Harassment Policy, Information Security Policy, the Anti-corruption Policy and the Integrated Policy that combines quality, food safety, environment and occupational health & safety. This year, the company measured the carbon footprint of its operations for the first time and intends on doing so for the future, as well as implementing the proper measures to reduce emissions to the extent possible. Gallo strives to be part of the global effort to promote the good health and wellbeing of its consumers through the production of a healthy and nutritious product line that increasingly includes more diverse and innovative options.

	2021 Achievements	Going Forward	
E > ENVIRONMENTAL	<b>Energy efficiency measures</b>	Smart meter installation on all machinery to better control and accurately measure consumption Installation of solar PV panels in El Carpio (currently under definition)	Feasibility study of installation of solar PV panels in remaining factories Study viability of switching to a more sustainable vehicle fleet
	<b>GHG Emissions</b>	Carbon footprint measurement for 2020 with Climate Partners	Carbon footprint measurement 2021 Set reduction targets and elaborate action plan
	<b>Responsible Production &amp; Consumption</b>	100% of waste is recycled: unsuitable products and raw material husks are used for animal feed, collaborations with food banks to donate products close expiry date	Circular economy action plan Paper-based packaging
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b>	Partnership with Fundación Aura	Identify areas of improvement to increase diversity and social inclusion
	<b>Talent &amp; Employee Welfare</b>	62 new employments created in one year	Partnerships with universities in Barcelona and Cordoba to promote quality job creation and attract talent
	<b>Sustainable Products</b>	Fostering healthy lifestyle choices through innovative product options and healthy recipes	Expand product portfolio to include healthier options such as low-carb pasta and pasta made from legumes Apply for B Corp certification
G > CORP. GOVERNANCE	<b>Corporate governance</b>	Corporate governance diagnosis and UNE 19601 certification for Corporate Governance	Sophistication of KPIs and aim to get certification in ESG matters in line with regulations & standards
	<b>Cybersecurity</b>	Cybersecurity assessment by Ibermática	Obtain ISO 27001 certification

# IPD

▶ IPD is the leading company of compatible prosthetic abutments for dental implants in the Spanish and European markets. The company produces and commercializes its products in more than 30 countries, being the reference brand for dentists and laboratories around Europe.



<b>Sector</b>	Medical Equipment & Supplies
<b>Headquarters</b>	Barcelona
<b>Year of Investment</b>	2019
<b>Employees</b>	68
<b>Website</b>	www.ipd2004.com

## OVERALL ESG PERFORMANCE



## IPD's CONTRIBUTION TO THE SDGs

**3** GOOD HEALTH AND WELL-BEING  
 PRIMARY  
**Good Health and Well-Being**

**10** REDUCED INEQUALITIES  
 SECONDARY  
**Reduced Inequalities**

## KEY MATERIAL THEMES

- ▶ Affordability & Pricing
- ▶ Product Safety
- ▶ Ethical Marketing
- ▶ Product Design & Lifecycle Management
- ▶ Supply Chain Management
- ▶ Business Ethics

## ESG JOURNEY

Over the last year, IPD has undergone rapid growth. With this growth, the company has chosen to undertake an ambitious review of all of its processes in order to identify opportunities to advance in the integration of ESG factors. In just one year, IPD's workforce has grown 18% and the company has entered into a partnership with the Aura foundation that has allowed them to incorporate people with disabilities into their workforce. As the company moves its operations to a new 7,000 m2 factory, more than double the size of their current one, the team is planning on installing solar PV installation to achieve their energy efficiency goals which will reduce costs and align IPD's strategy with ProA's sustainability objectives.

	2021 Achievements	Going Forward	
E > ENVIRONMENTAL	<b>Energy efficiency measures</b>	Assessment of the viability of installing solar PVs in the new factory currently in construction	Installation of solar PV in new factory to achieve self-sufficiency, reduce costs and GHG emissions
	<b>GHG Emissions</b>	Carbon footprint measurement 2020 with Climate Partner	Carbon footprint measurement 2021 Set reduction targets and elaborate action plan
	<b>Responsible Production &amp; Consumption</b>	Measurement of waste produced, water consumption, and energy consumption	Identify areas of improvement to set reduction objectives after transferring to new facilities
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b>	38% of women on the workforce Partnership with Aura: hired one person with disabilities	Continue partnership with Aura
	<b>Talent &amp; Employee Welfare</b>	Calculation of employee ratios	Identify areas of improvement in labor practices
	<b>Sustainable Products</b>	Studying viability of switching to cardboard packaging	Action plan for more sustainable product packaging
G > CORP. GOVERNANCE	<b>Corporate governance</b>	Corporate governance diagnosis	Consider obtaining certifications and implementation of ESG strategic action plan
	<b>Cybersecurity</b>	N/A	Cybersecurity assessment

# Delafruit

▶ Delafruit is a food processing company, specialized in the development and manufacture of purees, smoothies and juices in pouch, bottle and cup formats, for private label brands and distributors.



<b>Sector</b>	Processed Foods
<b>Headquarters</b>	Tarragona
<b>Year of Investment</b>	2016
<b>Employees</b>	308
<b>Website</b>	www.delafruit.com

## OVERALL ESG PERFORMANCE



## DELAFRUIT'S CONTRIBUTION TO THE SDGs

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**  
 PRIMARY  
 Responsible Consumption & Production

**8 DECENT WORK AND ECONOMIC GROWTH**  
 SECONDARY  
 Decent work

## KEY MATERIAL THEMES

- ▶ Energy management
- ▶ Water management
- ▶ Food Safety
- ▶ Health and Nutrition
- ▶ Environmental Impacts
- ▶ Product Labeling & Marketing
- ▶ Environmental & Social Impacts of Ingredient Supply Chain
- ▶ Ingredient Sourcing

## ESG JOURNEY

Throughout the last year, Delafruit has mobilized its resources and efforts to elaborate an extensive three-year ESG action plan that follows three main axes of execution: use of resources and waste reduction, good corporate governance and social matters, and healthy diets for all. The company is not only committed to integrating sustainability at the core of its culture internally, but also to measure the impact of its operations on the external environment and to establish connections with environmental and social entities. In 2021, Delafruit acquired the B Corp certification achieving a score of 80.1 points, highlighting the company's pledge to operate in the most sustainable, equitable and transparent manner.



	2021 Achievements	Going Forward	
E > ENVIRONMENTAL	<b>Energy efficiency measures</b>	Target set for the reduction of natural gas use by 12% through condensate recovery Insallation of energy consumption meters to understand energy consumption	Study viability of implementing additional PV panels
	<b>GHG Emissions</b>	Carbon footprint measurement 2020 with Climate Partner	Carbon footprint measurement 2021 and an implementation of an action plan for emissions reduction with a focus on scope 3 emissions
	<b>Responsible Production &amp; Consumption</b>	Elaboration of a waste reduction plan to improve the sorting of waste	Switch to sustainable packaging options for both operations and sales
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b>	Collaboration with a foundation and have employed 25 young men that were at risk of social exclusion	Continue partnership with foundation. Goal: 2 new collaborations each year
	<b>Talent &amp; Employee Welfare</b>	Internal awareness-raising campaign regarding ESG matters	Continue fostering the implementation of good labor practices in the company and focus on creation of employment for young people through partnerships with universities in Barcelona
	<b>Sustainable Products</b>	B Corp certification acquired Participated in R&D projects in healthy food with CDTI and European funds (research into new sources of vegetable protein, development of products for people with allergies, among others)	Switch2healthy Project: expand product portfolio to increasingly healthy and inclusive foods such as allergen-free options
G > CORP. GOVERNANCE	<b>Corporate governance</b>	Corporate governance diagnosis B Corp certification requires good governance practices and policies implemented	Action plan for improving B Corp score
	<b>Cybersecurity</b>	Cybersecurity assessment by Ibermática	Manage and monitor cybersecurity risks and improve information systems

# Grupo Solitium

► Solitium is a group of companies dedicated to IT and print management services, with three lines of business specializing in Production Printing, Large Format and 3D Printing. Key partner of HP. The company is the largest distributor in Spain of office automation solutions for companies and works with the main manufacturers in the market such as HP. In 2021, Solitium joined the exclusive list of Apple authorized resellers for companies and has begun offering Apple devices.



<b>Sector</b>	<b>Professional &amp; Commercial Services</b>
<b>Headquarters</b>	<b>Zaragoza</b>
<b>Year of Investment</b>	<b>2019</b>
<b>Employees</b>	<b>600</b>
<b>Website</b>	<b>www.solitium.es</b>

## OVERALL ESG PERFORMANCE



## SOLITIUM'S CONTRIBUTION TO THE SDGs

**8 DECENT WORK AND ECONOMIC GROWTH**  
**PRIMARY**  
 Creation of stable employment & safe working conditions

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**  
**SECONDARY**  
 Responsible Consumption & Production

## KEY MATERIAL THEMES

- Data Security
- Workforce Diversity & Engagement
- Professional Integrity

## ESG JOURNEY

Solitium's vision is to continue in its growth trajectory and as a leader in office automation, IT and communication services, document management solutions for SMEs, large format and 3D printing, all the while providing ethical values and practical solutions for the integration of sustainability in the management models of clients. In 2021, Solitium launched its sustainability program for 2025 that includes social and environmental priorities to reduce the environmental impact of its operations and to raise awareness, through strategic partnerships, among customers and staff on the importance of sustainability in day-to-day activities. The parent company of the group represents a strong nucleus for the subsidiary companies and has acquired numerous certifications that each new company obtains upon its incorporation.

	2021 Achievements	Going Forward	
E > ENVIRONMENTAL	<b>Energy efficiency measures</b>	8.9% decrease in electricity and 8% decrease in natural gas consumption Incorporation of sustainable vehicles in company fleet	Continue implementing energy efficiency measures throughout the company Accelerate remote technical support tools in machinery to reduce the need to commute
	<b>GHG Emissions</b>	Carbon footprint measurement for 2020 with Climate Partners	Carbon footprint measurement 2021 Set reduction targets and elaborate action plan
	<b>Responsible Production &amp; Consumption</b>	Purchasing personnel training in sustainability to prioritize suppliers that provide sustainable products and services. Criteria considered: use of paper, packaging and eco-labels. 85% decrease in consumption of paper and cardboard in Solitium Noroeste, SLU	Continue implementing practices for the prolongation of product lifecycle
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b>	9 employees with disabilities in the workforce	Identify areas of improvement in labor practices to increase diversity
	<b>Talent &amp; Employee Welfare</b>	Solitium Levante, S.L.U and Solitium Norte, S.L.U achieved ISO 45.001 as they entered Solitium Group in 2021 1.5% decrease in accident frequency rate since 2020	Identify areas of improvement to implement good labor practices
	<b>Sustainable Products</b>	HP Elite Dragonfly laptop fabricated from 82% recycled materials, HP Color Laserjet Magnet printer that saves 21% energy, and HP Latex Large format printer that is free from PVC and water-based inks	Expand sustainable product portfolio
G > CORP. GOVERNANCE	<b>Corporate governance</b>	Establishment of system for the identification, analysis and evaluation of criminal compliance risks	Complete implementation of compliance package: Anti-Bribery Policy, Code of Ethics and Code of Conduct
	<b>Cybersecurity</b>	N/A	Cybersecurity assessment Obtain ISO 27001 and The National Security Framework (ENS)

# Moyca

► Moyca Grapes is an agricultural company founded in 1995 specializing in the production, handling and marketing of seedless table grapes. The company distributes its grapes to large supermarket chains across Europe, Asia, Africa and the Americas. Moyca successfully launched its first organic production of seedless table grapes in 2016 that was well received by consumers.



<b>Sector</b>	<b>Agricultural Products</b>
<b>Headquarters</b>	<b>Murcia</b>
<b>Year of Investment</b>	<b>2017</b>
<b>Employees</b>	<b>9,160</b>
<b>Website</b>	<b>www.moyca.org</b>

## OVERALL ESG PERFORMANCE



## MOYCA'S CONTRIBUTION TO THE SDGs

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**  
 PRIMARY  
**Responsible Consumption & Production**

**8 DECENT WORK AND ECONOMIC GROWTH**  
 SECONDARY  
**Creation of stable employment & safe working conditions**

## KEY MATERIAL THEMES

- Greenhouse Gas Emissions
- Energy Management
- Water Management
- Food Safety
- Workforce Health & Safety
- Environmental & Social Impacts of Ingredient Supply Chain
- GMO Management
- Ingredient Sourcing

## ESG JOURNEY

As a company that operates in the agricultural sector, Moyca is aware of the environmental impact of its operations being intense in GHG emissions, water consumption and waste production. To this end, the company has implemented measures aimed at controlling and reducing the use of essential resources. In 2021, Moyca installed solar PV panels over an area of 700 square meters on the rooftop of one of its warehouses and has already kickstarted the expansion of this project on one more of its warehouses. Moyca's sector equally has very high seasonality and approximately 98.8% of the workforce are seasonal workers that are specifically hired for packaging. From the seasonal contracts, 98.6% are discontinuous fixed contracts and only 0.14% are temporary. This provides Moyca's employees with work stability despite the volatility of employment in the sector.

	2021 Achievements	Going Forward	
E > ENVIRONMENTAL	<b>Energy efficiency measures</b>	Solar PV panels installed on the roof of one warehouse with a surface area of 700 m2	Expansion of current solar PV installation and new installations in 2 more warehouses with a total surface area of 6,606 square meters  Evaluate viability of an electric or hybrid fleet of vehicles for transportation
	<b>GHG Emissions</b>	Carbon footprint measurement for 2020 with Climate Partners	Carbon footprint measurement 2021 Set reduction targets and elaborate action plan
	<b>Responsible Production &amp; Consumption</b>	Staff training and awareness-raising regarding proper waste management. No food waste generated. All product not suitable for sale to clients is sold to an alcohol producer	Definition of a holistic plan to reduce water consumption
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b>	42 employees with disabilities on the workforce	Collaborate with foundations to continue integrating people with disabilities into the workforce
	<b>Talent &amp; Employee Welfare</b>	859 new jobs created in one year representing a 10% increase in the workforce	Implementation of a formal employee training policy and process Collaboration with universities to attract talent
	<b>Sustainable Products</b>	Fostering bio production through Moyca's organic product line	Expansion of organic line  Chemical free fertilizers
G > CORP. GOVERNANCE	<b>Corporate governance</b>	Corporate governance diagnosis	Consider obtaining certifications Implementation of ESG strategic action plan
	<b>Cybersecurity</b>	N/A	Cybersecurity assessment

# Neoelectra

▶ Neoelectra is the largest independent operator in the cogeneration and biomass field in Spain, with around 200 MW of installed capacity. Neoelectra is today a business group specialized in providing efficient energy solutions to the industry. More diversified in services and more specialized in industrial customers, Neoelectra manages cogeneration, biomass and food CO2 recovery assets and offers a wide range of efficient energy solutions (electricity, heat, steam, water, food CO2, energy back-up services...), industrial services and energy and gas commercialization for industries.



<b>Sector</b>	<b>Electric Utilities &amp; Power Generation</b>
<b>Headquarters</b>	<b>Barcelona</b>
<b>Year of Investment</b>	<b>2018</b>
<b>Employees</b>	<b>324</b>
<b>Website</b>	<b>www.neoelectra.es</b>

## OVERALL ESG PERFORMANCE



## NEOELECTRA'S CONTRIBUTION TO THE SDGs

- 
**PRIMARY**  
Affordable & Clean Energy

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- 
**SECONDARY**  
Industry, Innovation & Infrastructure

## KEY MATERIAL THEMES

- ▶ Greenhouse Gas Emissions & Energy Resource Planning
- ▶ Air Quality
- ▶ Water Management
- ▶ Workplace Safety

## ESG JOURNEY

Global sustainability trends have driven Neoelectra to change its vision to become a strategic partner for its clients in the energy transition. In 2021, the company elaborated an extensive action plan to implement a new business model and the foundation to continue creating value through the energy transition, focusing on renewable energies, developing new business areas aimed at obtaining green gases (hydrogen and biomethane), as well as promoting energy efficiency and the circular economy.

	2021 Achievements	Going Forward
E > ENVIRONMENTAL	<b>Energy efficiency measures</b> Change of cogeneration engines in some of its facilities for more energy efficient units Change of the fleet of vehicles used by the company's personnel to hybrid vehicles Installation of solar PV in one facility	Continue implementing energy efficiency measures throughout the company. Photovoltaic self-sufficiency projects to be implemented in 3 cogeneration plants totaling 6 MW. Minimum of 50MW of renewable energy produced in Neoelectra's facilities and those of industrial customers by 2025. Hybridization of 60% of cogeneration with PV resources by 2027
	<b>GHG Emissions</b> Continue measuring Carbon footprint	Carbon footprint measurement 2021 Set reduction targets and elaboration of action plan
	<b>Responsible Production &amp; Consumption</b> Implementation of practices that optimize resource use	50% of total EBITDA not related to fossil fuel cogeneration by 2025
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b> Partnership with Fundación Aura to hire people with disabilities in the company	Increase the number of employees with disabilities in the company to promote social inclusion
	<b>Talent &amp; Employee Welfare</b> Low turnover rate Increase in the number of training hours to employees	Identify areas of improvement to implement good labor practices
	<b>Sustainable Products</b> Strategic transition: position Neoelectra as strategic partner to other companies in implementing more sustainable practices and energy efficiency measures	Continue promoting Neoelectra as a sustainable environmental strategic partner for clients to save energy
G > CORP. GOVERNANCE	<b>Corporate governance</b> Preliminary development of KPIs aligned with company objectives in order to measure progress against ESG goals	Measure sustainability KPIs and identify areas of improvement
	<b>Cybersecurity</b> N/A	Cybersecurity assessment

# MAW

► MAW Men At Work (“MAW”) is a human resources company based in Brescia, Italy, specialized in the area of temporary work and the selection of qualified personnel, with clients in the industrial sector. MAW develops its activity in the North of Italy, mainly in Lombardy, Veneto, Friuli Venezia Giulia and Emilia Romagna. For more than twenty years, MAW has been providing employment, training and growth to more than 20,000 people a year, successfully giving value and including the most fragile categories of workers, thus contributing to the economic growth of companies and generating positive impacts on local communities.

<b>Sector</b>	<b>Professional &amp; Commercial Services</b>
<b>Headquarters</b>	<b>Brescia, Italy</b>
<b>Year of Investment</b>	<b>2018</b>
<b>Employees</b>	<b>437</b>
<b>Website</b>	<b>www.maw.it</b>

## OVERALL ESG PERFORMANCE



## MAW's CONTRIBUTION TO THE SDGs

**8 DECENT WORK AND ECONOMIC GROWTH**  
**PRIMARY**  
**Creation of stable employment & safe working conditions**

**10 REDUCED INEQUALITIES**  
**SECONDARY**  
**Reduced Inequalities**

## KEY MATERIAL THEMES

- Data Security
- Workforce Diversity & Engagement
- Professional Integrity

## ESG JOURNEY

In July 2021, MAW published its first sustainability report that puts forth the company's Corporate Social Responsibility project identifying three fundamental focus areas, aligned with the 2030 Agenda, upon which corporate objectives are based: People, Planet, and Prosperity. To this end, MAW developed an internal sustainability dashboard that includes quantitative KPIs with the aim of systematically monitoring the progress of activities undertaken by size, material issue and SDG. Through the very nature of its business activities, MAW strives to provide access to equitable employment with an increasing focus on “green” and sustainable jobs.

	2021 Achievements	Going Forward	
E > ENVIRONMENTAL	<b>Energy efficiency measures</b>	Assessment of current energy efficiency measures	Install photovoltaic panels and new air conditioners at the HQ 80% of ecological cars in the fleet (under 130 gCO2/km)
	<b>GHG Emissions</b>	Carbon footprint measurement for 2020 with Climate Partners	Carbon footprint measurement 2021 and emissions reduction action plan 100% of 2020 non-removable emissions will have been offset by end of 2022 through purchase of carbon credits from Climate Partners
	<b>Responsible Production &amp; Consumption</b>	Measurement of waste produced, water consumption, and energy consumption	Action plan for responsible production and consumption: waste, water, and energy
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b>	80% of the workforce comprised of women Incorporation of people with disabilities in the company	Obtain equal opportunity certification New training courses for disadvantaged categories Employ more people with disabilities
	<b>Talent &amp; Employee Welfare</b>	Calculation of labor ratios to identify and implement areas of improvement	Corporate welfare policy, smart working policy, and new compensation policy. Launch “Great Place to Work” project
	<b>Sustainable Products</b>	Fostering good labor practices through MAW's core business	Publication of reports regarding difficulties finding “green” and sustainable jobs to raise-awareness on this subject
G > CORP. GOVERNANCE	<b>Corporate governance</b>	Training program to all employees regarding governance matters such as ethics, corruption, and cybersecurity	Compliance package implementation
	<b>Cybersecurity</b>	Men At Code Srl, a company of MAW Group has invested €1.2M in innovation services over the last 2 years, of which 25% is dedicated to initiatives for system security	Cybersecurity assessment



# Avizor

► Avizor is a company dedicated to the manufacture and commercialization of products for the care of contact lenses and eye health. Users of its products in many countries testify to its solid international development since its creation in 1981. At present, millions of users in more than 70 countries use Avizor's products.



<b>Sector</b>	Medical Equipment & Supplies
<b>Headquarters</b>	Madrid
<b>Year of Investment</b>	2015
<b>Employees</b>	226
<b>Website</b>	www.avizor.com

## OVERALL ESG PERFORMANCE



## AVIZOR'S CONTRIBUTION TO THE SDGs

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**  
 PRIMARY  
**Responsible Consumption & Production**

**8 DECENT WORK AND ECONOMIC GROWTH**  
 SECONDARY  
**Creation of stable employment & safe working conditions**

## KEY MATERIAL THEMES

- Energy management
- Affordability & Pricing
- Product Safety
- Environmental and Social Impacts
- Product Design & Lifecycle Management
- Supply Chain Management
- Business Ethics

## ESG JOURNEY

Avizor began its ESG journey in 2019 and has steadily progressed with the incorporation of ESG factors into its business operations since then. In this respect, the company began assessing and identifying key ESG areas on which to focus. Objectives are set and monitored on an annual basis in order to assess progress. Due to the nature of Avizor's business, the development of more sustainable products remains difficult and so has centered its ESG efforts on improving production processes to minimize the use of resources such as water, ensuring a safe and positive work environment for employees while promoting diversity in recruitment practices, and calculating and reducing the greenhouse gas emissions (GHG) related to its business operations.

	2021 Achievements	Going Forward	
E > ENVIRONMENTAL	<b>Energy efficiency measures</b>	90% of lighting from LED Analyzing feasibility of installing solar PV and acquiring necessary permits	Expand LED lighting in facilities to 100% Great focus on communication and sensibilization regarding energy efficiency Implementation of Solar PV panels that are currently being installed on the roof of the facility
	<b>GHG Emissions</b>	Carbon footprint measurement for 2020 with Climate Partners	Carbon footprint measurement for 2021 Set emission reduction targets and elaborate action plan
	<b>Responsible Production &amp; Consumption</b>	N/A	Action plan for responsible production and consumption: waste, water, and energy
S > SOCIAL	<b>Diversity &amp; Social Inclusion</b>	Employees with disabilities in the workforce and collaboration with special employment centers	Continue to analyze functions to enhance social inclusions
	<b>Talent &amp; Employee Welfare</b>	Social climate survey distributed to all employees and action plan elaboration based on the results	Implementation of employee wellbeing action plan Expand partnerships with universities to promote employment opportunities
	<b>Sustainable Products</b>	N/A	Analyze viability of switching to more sustainable packaging options
G > CORP. GOVERNANCE	<b>Corporate governance</b>	Training program to all employees regarding governance matters such as ethics and corruption	Action plan for corporate governance
	<b>Cybersecurity</b>	N/A	Cybersecurity assessment

# 2021 investments:

## Amara

▶ Amara is a renewable energy multinational company whose purpose is to promote the energy transition (with a net zero emissions, decarbonization and electrification focus) specialized in solar and wind energy and e-mobility. Amara distributes energy efficiency products and offers quality services and technical expertise in high, medium and low voltage as well as MRO & logistics services for the energy, telecom and industrial sectors.

<b>Sector</b>	<b>Solar Technology &amp; Project Developers</b>
<b>Headquarters</b>	<b>Madrid</b>
<b>Year of Investment</b>	<b>2021</b>
<b>Employees</b>	<b>1,482</b>
<b>Website</b>	<b>www.amaranzero.es</b>

### OVERALL ESG PERFORMANCE



### OVERALL ESG PERFORMANCE

Amara is a leader in strategic sectors for the energy transition. Due to the very nature of the company, Amara's commitment to reaching net zero is an integral part of its business model and values which seek to generate a positive impact in the environment.

### AMARA'S CONTRIBUTION TO THE SDGs

**7 AFFORDABLE AND CLEAN ENERGY** PRIMARY  
Affordable and clean energy

**13 CLIMATE ACTION** SECONDARY  
Climate Action

### ACHIEVEMENTS IN 2021

- ▶ Rebranding of Amara as key partner in energy transition
- ▶ Continue growing in terms of energy transition services: renewable energies, electrification, logistic efficiency, etc
- ▶ Efficiency measures in place
- ▶ Public training to foster energy transition

### GOING FORWARD

- ▶ Achieve Net Zero by 2050
- ▶ Innovating in Energy Transition

### KEY MATERIAL THEMES

- ▶ Greenhouse Gas Emissions & Energy Resource Planning
- ▶ Air Quality
- ▶ Water Management
- ▶ Workforce Health & Safety
- ▶ Grid Resiliency
- ▶ End-Use Efficiency & Demand



# La casa de las carcacas

► La Casa de las Carcacas (LCDLC) is the Iberian leading company in the design, manufacture and commercialization of phone cases, tempered glass and other accessories for mobile phones.

They sell their products in their 300+ owned stores all over Spain, Portugal and Italy, and through their ecommerce platform.

## OVERALL ESG PERFORMANCE

La Casa de las Carcacas' way of working is reflected throughout its corporate values: novelty, quality, price and design. The company launched its biodegradable line of products as a start to its ESG journey.

### ACHIEVEMENTS IN 2021

- Launched a sustainable line of biodegradable products
- Implementation of practices that optimize resource use
- Started to measure ProA's ESG kpis

### GOING FORWARD

- Continue progressing in the development of sustainable business lines
- Further implement ProA's best practices

<b>Sector</b>	Apparel, Accessories & Footwear
<b>Headquarters</b>	Jaraiz de la Vera, Cáceres
<b>Year of Investment</b>	2021
<b>Employees</b>	2,838
<b>Website</b>	www.lacasadelasarcacas.es

## OVERALL ESG PERFORMANCE



## LA CASA DE LAS CARCASAS'S CONTRIBUTION TO THE SDGs

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION** PRIMARY  
Responsible Consumption & Production

**8 DECENT WORK AND ECONOMIC GROWTH** SECONDARY  
Creation of stable employment & safe working conditions

## KEY MATERIAL THEMES

- Environmental Impacts in the Supply Chain
- Labor Conditions
- Raw Materials Sourcing
- Recycling



# Relevi

► RELEVI, which has its headquarters in Mantua (Italy), specializes in the manufacturing of household hygiene products. Relevi is one of the leading companies in the toilet care and air freshener sectors for private label with distribution all over Europe. They also manufacture insecticides and scented candles.

## OVERALL ESG PERFORMANCE

RELEVI started its ESG journey in 2017 by obtaining the RSPO certification (sustainable palm oil) and continues to obtain sustainable certification for its raw materials to date (Ecocert, CHEP, recycled products). The company has also implemented energy efficiency measures in 2020 and strives to continue in the diffusion of the green RELEVI program.

### ACHIEVEMENTS IN 2021

- Additional ESG certifications
- Launched a sustainable line of Ecocert products
- Energy efficiency measures in place (80% of the company's electricity needs are covered by its cogeneration plant)

### GOING FORWARD

- Focus on clean energy, circular economy, and eco-friendly products
- Specific target to use less plastic and intensive use of recycled plastics

<b>Sector</b>	Household & Personal Products
<b>Headquarters</b>	Mantua, Italy
<b>Year of Investment</b>	2021
<b>Employees</b>	336
<b>Website</b>	www.relevi.it

## OVERALL ESG PERFORMANCE



## RELEVI'S CONTRIBUTION TO THE SDGs

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION** PRIMARY  
Responsible Consumption & Production

**13 CLIMATE ACTION** SECONDARY  
Climate action

## KEY MATERIAL THEMES

- Water Management
- Product Environmental, Health, and Safety Performance
- Packaging Lifecycle Management
- Environmental & Social Impacts of Palm Oil Supply Chain



# Portfolio deep dive - KPIs reported

## FUND II

## FUND III



2020 2021 2020 2021 2020 2021 2020 2021 2020 2021 2020 2021 2020 2021 2020 2021

SOLAR POWER PLANT	X	√	X	√	X	X			X	X	X	√	X	X	X	√	X	X
ENERGY EFFICIENCY DIAGNOSIS BY NEOELECTRA	X	√	X	√	X	√			X	√	X	√	X	√	X	√	X	√
GHG EMISSIONS 2020 (T CO2)	16,736	N.A	78,320	N.A	270,872	N.A			1,474	N.A	446,861	N.A	737	N.A	154,321	N.A	852	N.A
GHG INTENSITY	342	N.A	552	N.A	2,485	N.A			5	N.A	3,215	N.A	67	N.A	808	N.A	12	N.A
RENEWABLE ENERGY CONSUMPTION	X	√	X	√	X	√			√	√	X	√	X	X	√	√	X	X
PRACTICES OPTIMIZE RESOURCES	√	√	√	√	√	√			X	X	√	√	N.A	N.A	√	√	√	√
WASTE PRODUCED INTENSITY RATIO	0	0	121	123	N.A	56			N.A	N.A	11	3	N.A	0	N.A	N.A	N.A	3
WATER CONSUMPTION INTENSITY RATIO (M3/EMIL)	536	718	47,158	38,710	1,800	2,210			N.A	32	762,366	291,982	N.A	17	N.A	N.A	N.A	18
ELECTRICITY CONSUMPTION INTENSITY RATIO (€MIL REV)	43	46	55	50	102	95			N.A	2	517	266	N.A	56	N.A	258	N.A	7
EMPLOYEES WITH DISABILITIES	√	√	√	√	√	√			√	√	√	√	√	√	X	√	√	√
DIVERSITY (WOMEN AT ALL ORGANIZATIONAL LEVELS)	44%	46%	64%	71%	32%	34%			80%	80%	10%	11%	40%	38%	43%	33%	21%	23%
EMPLOYMENT CREATED (FT & PT)	N.A	22	N.A	859	N.A	-4			N.A	76	N.A	0	57	11	N.A	62	-27	-51
TURNOVER RATE	9%	17%	N.A	N.A	N.A	17%			N.A	22%	N.A	4%	N.A	21%	N.A	10%	7%	7%
INCIDENTS WITH DAYS LOST (NUMBER/YEAR/FTE)	15%	7%	26%	57%	2%	2%			N.A	N.A	2%	2%	3%	3%		4%	N.A	N.A
SUSTAINABLE PRODUCTS	N.A	N.A	√	√	√	N.A			X	X	√	N.A	√	√	√	√	√	√
CORPORATE GOVERNANCE DIAGNOSIS	√	√	√	√	√	√			√	√	√	√	√	√	√	√	√	√
ISO 37001 ON CORPORATE GOVERNANCE MODEL	X	X	X	X	X	X			X	X	X	X	X	X	X	√	X	√
CYBERSECURITY ASSESSMENT BY IBERMÁTICA (OR OTHER)	X	X	X	X	X	√			X	√	X	X	X	X	X	√	X	X

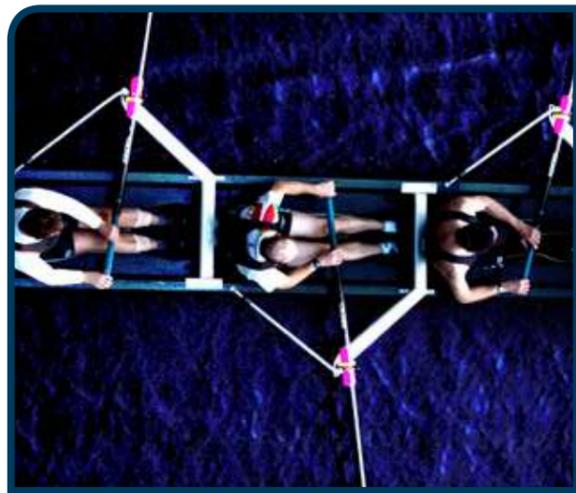
N/A > NOT AVAILABLE / APPLICABLE

E > ENVIRONMENTAL

S > SOCIAL

G > CORPORATE GOVERNANCE

# 6 — Looking Forward



**E** For this year we plan to continue further developing the initiatives already launched.

**S** We believe that our presence in the private equity sphere puts us in a position where we are able to pass our values onto our portfolio companies. There are three important topics that we aim to prioritize and integrate at ProA.

**G** At ProA, we are now concluding the phase of “setting” a high bar to protect our companies and employees and we strive to improve each year.

## Empowering the future through our strategic vision

- ▶ PV plants: Moyca plant already running and Gallo, Delafruit, Neoelectra and Avizor under construction.
- ▶ GHG emissions: 2020 finalized with companies working on 2021. With two years data we will set reasonable targets.
- ▶ Amara: Our company will continue working to fulfill its mission, being the “Energy Transition Key partner”.
- ▶ Social inclusion: we have launched partnerships with two incredible entities, Prodis and Aura Foundations, whose mission is the inclusion of people with intellectual disabilities in the labour market.
- ▶ Unique place to work: We will continue creating inclusive and exciting projects where employees can flourish and prosper.
- ▶ Attract and develop local talent and develop unique R&D: We want our companies to collaborate with the universities in the areas where they are relevant aiming to attract talent and to develop unique R&D.
- ▶ Now we will focus on creating competitive advantages out of the “G” aspects such as our continuous improvement processes, cybersecurity, etc.
- ▶ We also aim to incorporate increasingly sophisticated methodologies that consider financial materiality (SASB) and develop SDG-specific KPIs to more accurately measure our impact and contribution.

# 7 \_ Glossary

## Scoring of Portfolio Companies



## Definitions

- ▶ **The Principles for Responsible Investing (PRI):** world's leading proponent of responsible investment. It works to understand the investment implications of ESG factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions.
- ▶ **The United Nations Global Compact:** voluntary initiative based on CEO commitments to implement universal sustainability principles.
- ▶ **Carbon Footprint** is the amount of carbon dioxide released into the atmosphere as a result of the activities of an individual, organization, or community.
- ▶ **Sustainable Development Goals (SDGs):** On September 25, 2015, world leaders adopted a set of 17 global goals to eradicate poverty, protect the planet and ensure prosperity for all as part of a new sustainable development agenda to be achieved by 2030.
- ▶ **ISO 9001:** quality management system international standard.
- ▶ **ISO 14000:** environmental management system international standard.
- ▶ **ISO 37000:** good governance international standard.
- ▶ **B Corp:** B Corp Certification is a designation that a business is meeting high standards of verified performance, accountability, and transparency on factors from employee benefits and charitable giving to supply chain practices and input material.
- ▶ **Prodis and Aura:** Spanish foundations whose mission fosters inclusion for employees with disabilities.

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