

Sustainability

R E P O R T

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THE OBJECTIVE OF THIS SUSTAINABILITY REPORT IS TO SHOWCASE NAZCA'S DEDICATION AS A RESPONSIBLE INVESTOR AND HIGHLIGHT OUR STRIDES IN INTEGRATING SUSTAINABILITY FACTORS INTO OUR INVESTMENT AND MANAGEMENT PRACTICES. THROUGHOUT 2023, WE HAVE ACHIEVED SIGNIFICANT PROGRESS IN SUSTAINABILITY MEASUREMENT AND ADDRESSING CLIMATE CHANGE. THEREFORE, WE TAKE PRIDE IN PRESENTING OUR ADVANCEMENTS THAT WE ACHIEVED BY CONSOLIDATING OUR SUSTAINABILITY STRATEGY.

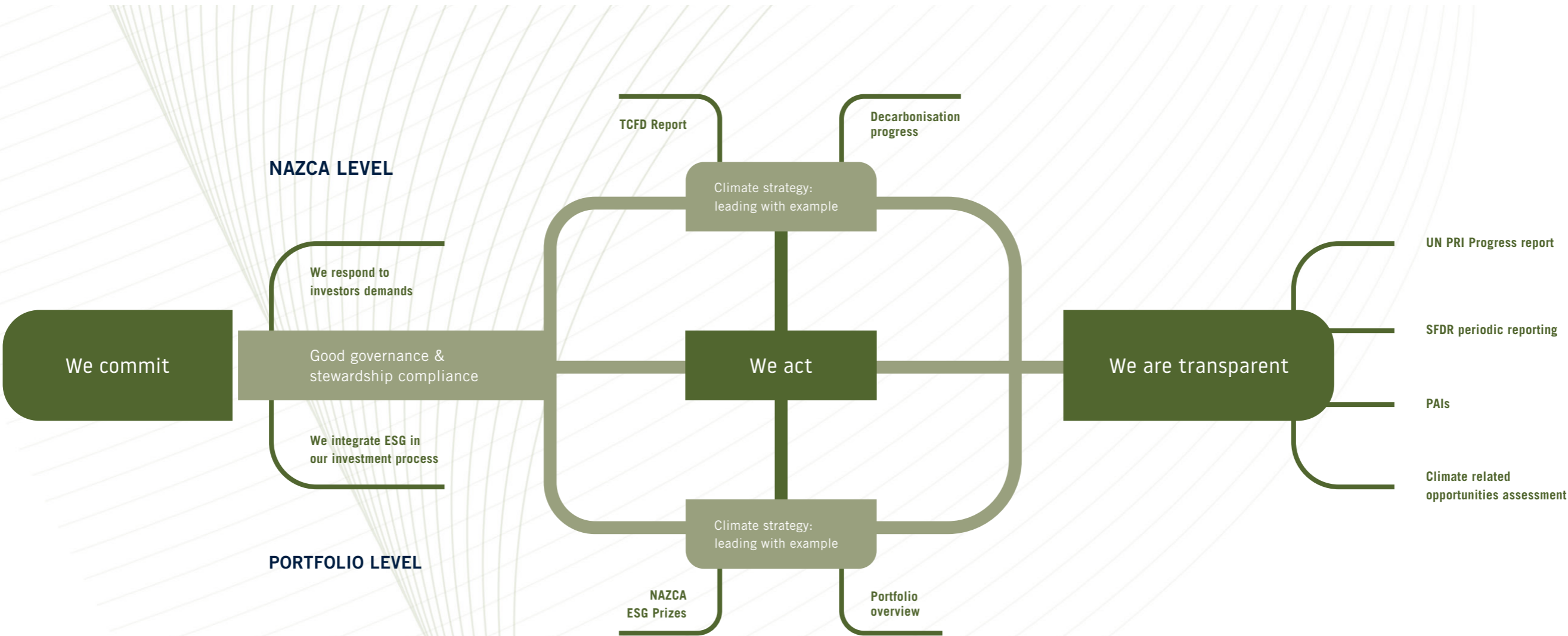
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About this report

Nazca is convinced that responsible investment contributes to long-term value creation for our investors and society. That is why we are committed to pursue sustainability excellence, and this report shows that we are committed to achieving our goals.

Our sustainability journey does not end at commitments: this report shows how we are walking the talk around sustainability management. We **act**, implementing a sound climate strategy and leading our portfolio companies with example.

We **engage** with our portfolio companies focusing on long-term value creation. And we **improve** transparency year by year, being accountable to our investors and stakeholders with honesty and ambition.



Executive Summary

2023 AT A GLANCE

INVESTMENT STRATEGY:

Private equity (buyout & growth)

GEOGRAPHIC FOCUS:

Iberian peninsula

INVESTMENT APPROACH:

SMEs & Mid-caps

We have successfully begun to calculate scope 3 emissions of our portfolio companies, showcasing a step forward towards strengthening data gathering processes at portfolio level.

We continue our support by leveraging our sustainability engagement and governance practices to assist the companies in our portfolio in achieving their sustainability targets, aligning with our commitments under SFDR and responsible investment guidelines.

HIGHLIGHTS OF 2023:

- ▶ Scope 3 emission calculation: through a comprehensive scope 3 mapping of the value chain of our investees, calculated for the first time across the majority of our portfolio.
- ▶ 2023 has been a year of strong progress on ESG roadmaps and reduction plans will start to be implemented in 2024 (100% sustainability plans and 93% reduction plans are approved by investees).
- ▶ As some of our portfolio companies will soon be in scope of the CSRD we have begun preparatory work to support them in complying with this regulation.
- ▶ Data digitisation: For the preparation of this sustainability Report, the investees included their data on the sustainability Advantage platform for the first time. This made the collection of information more efficient. In addition, each investee could access its profile and take a look at its sustainability assessment and progress in order to identify the main areas for improvement.

WE COMMIT

We are committed to continuously integrating our robust sustainability commitment into our investment strategy, driven by our unwavering focus on meeting investor demands. Transparency and the seamless integration of sustainability principles into our investment strategy remain at the forefront of our efforts, ensuring that we align our actions with our values and the expectations of our stakeholders. All of this is reinforced and guided by our sustainability governance, which has been diligently building and consolidating every year, ensuring the integrity and efficacy of our sustainability initiatives.

WE ACT

NAZCA CAPITAL LEVEL:

We have strengthened our climate strategy by:

- ▶ Reassessing climate risks, considering both physical and transition risks and opportunities
- ▶ Promoting the adoption of scope 1 and scope 2 emissions reduction plans
- ▶ Gathering data for scope 3 emissions calculation

PORTFOLIO LEVEL:

Our approach for engaging with our portfolio companies is based on a long-term vision, focusing not only on risk and impact mitigation, but also on value creation:

- ▶ Foster the design and implementation of robust sustainability Strategies
- ▶ Ensure alignment with Nazca's climate strategy and allocation of efforts towards decarbonization
- ▶ Improve data availability and data quality, enhancing transparency and accountability, as well as strategic decision-making

WE ARE TRANSPARENT

As of 2024, we aim to strengthen our governance structures so that climate risks are integrating into our investment strategy.

OUR 2024 CLIMATE TARGETS INCLUDE:

- ▶ Initiating a company-wide climate strategy
- ▶ Continue decarbonization process throughout our entire portfolio, in particular scope 1 and scope 2 emissions
- ▶ Consolidate scope 3 data gathering process, at portfolio level



Introduction



Message to our stakeholders

Dear Stakeholders,

We are humbled and proud to share with you our Sustainability Report for 2023, which marks the sixth anniversary of our first Sustainability Report back in 2017.

One might think that six years come and pass in the blink of an eye, but the profound transformation the world has undergone in this period is only paralleled by the fast pace with which responsible investment practices had become more sophisticated and fundamental for long-term growth. As our stakeholders are increasingly concerned on the environmental and social impacts of their investments, it has been our mission to respond in a market-leading way to those demands. As a result, Nazca's ESG strategy has become more ambitious, more meticulous and more focused on realizing our portfolio's potential for significant contributions.

As evidenced in last year's ESG report, 2022 was a tipping point, marked with the design of **Nazca's climate strategy**, based on **TCFD**, investments in **Taxonomy-eligible companies**, and the decision to guarantee that all our investees create, approve and implement, with the help of an expert external advisor, a long-term, detailed **Sustainability Action Plan** with remarkable progress and success.

These decisions speak to how we understand sustainability and responsible investment: **going from commitment to action, ensuring transparency and accountability**. The results of such commitment and action are seen in the results of 2023. Among other highlights, all our portfolio companies are measuring their **scope 3 carbon footprint** and have already implemented a sustainability action plan.

As we are surrounded by a context of uncertainty, rapid changes, and geopolitical and economic challenges, we are more convinced than ever that long-term focus is the key to create financial value, and a sound sustainability strategy is a catalyst for guaranteeing such value creation. It is without doubt a challenging undertaking, but our confidence in our well-prepared team, the increasing data availability of historical sustainability performance, and the encouraging support of our investors and stakeholders, will guide us through this journey of profitable, sustainable transformation.

We appreciate your ongoing support and eagerly anticipate keeping you informed of our advancements in the years to come.

Sincerely,

Carlos Carbó
Founding Partner, CEO

Álvaro Mariátegui
Founding Partner, CEO

Nazca at a glance

Nazca Capital operates as an independent private equity firm, specializing in mid-market investments within Small and Medium Enterprises (SMEs) and Middle Capitalisation companies (Mid-Caps), often family-owned.

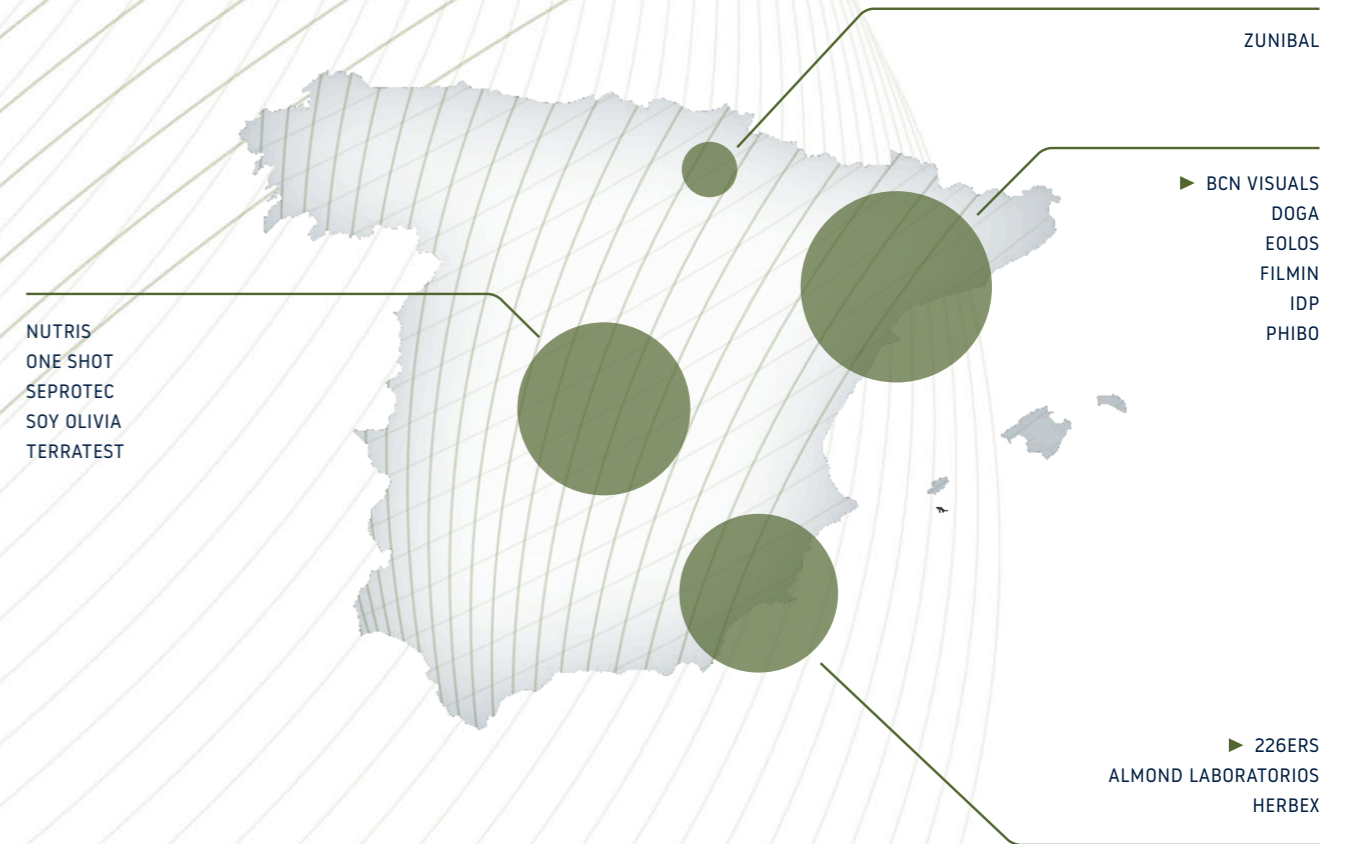
Our unique approach involves acquiring a majority or significant minority stake, with a primary focus on the Iberian peninsula, specifically targeting market-leading entities equipped with strong management teams.

Our core strategy revolves around strategically enhancing our investments, aiming for sustainable value creation and preservation. Nazca's unique sourcing approach is sector agnostic - rather focusing on enticing growth prospects with the overarching goal of delivering value throughout the investment lifecycle.

With an average investment horizon spanning 3 to 6 years, Nazca is committed to long-term investments, dedicated to unlocking the untapped potential inherent in the business models we invest in.

<p>€500MM ASSETS UNDER MANAGEMENT</p>	<p>15 PORTFOLIO COMPANIES</p>	<p>7 INVESTMENT VEHICLES</p>
<p>35 INVESTMENT PROFESSIONALS</p>	<p>11 PARTNERS INVOLVED IN THE DECISION-MAKING PROCESS</p>	<p>20% WOMEN IN THE INVESTMENT TEAM</p>





















PORTFOLIO COMPANIES HEADQUARTERS



OUR PORTFOLIO COMPANIES

FUND IV							
FUND V							
NAZCA OPPORTUNITIES							

Nazca's sustainability journey

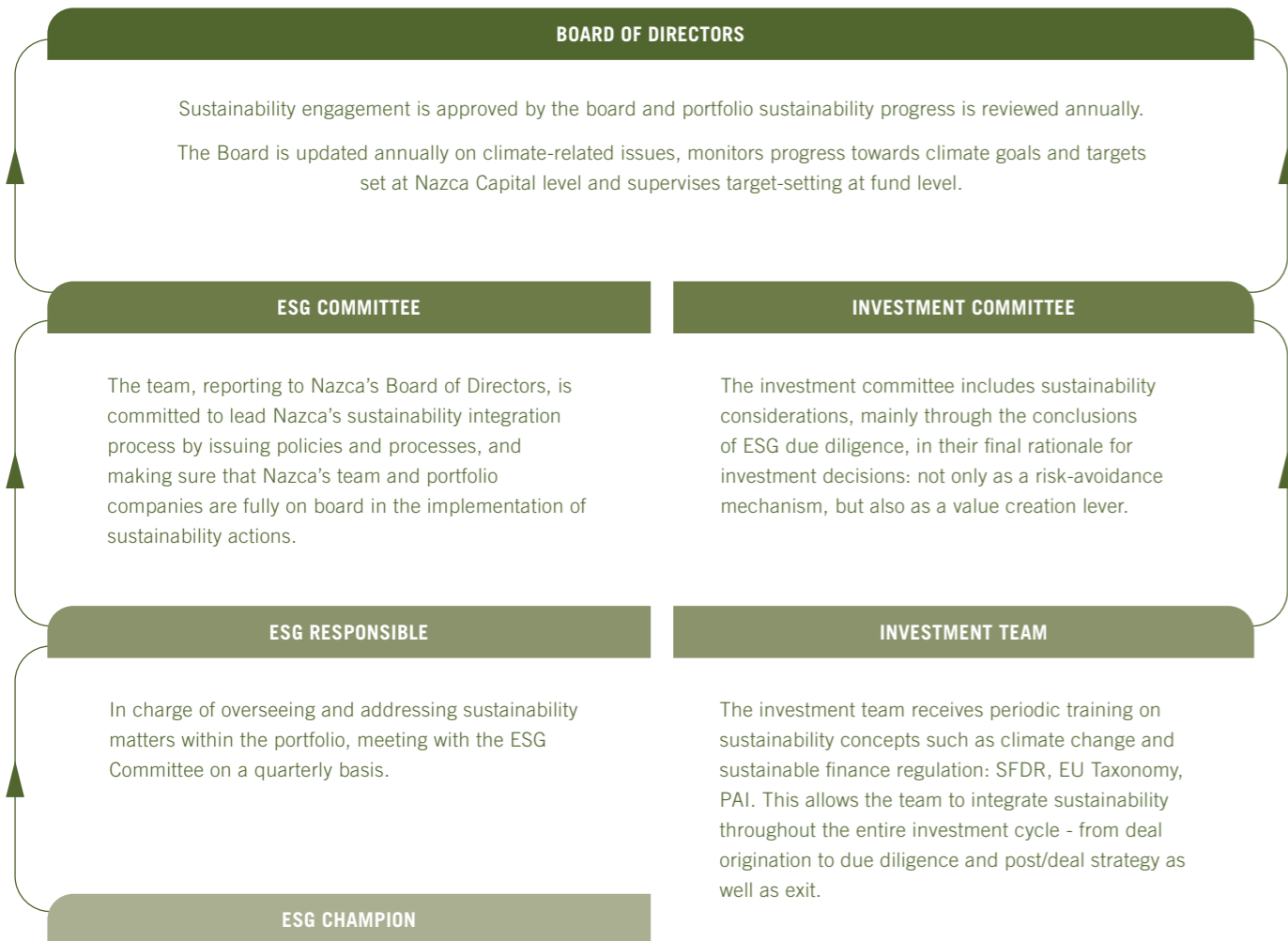
2016	2017	2018	2019	2020	2021	2022	2023
<ul style="list-style-type: none"> UN PRI signatory Approval of Responsible Investment Policy Creation of ESG Committee ESG matters discussed at investors' AGM Launching of Fund IV 	<ul style="list-style-type: none"> First sustainability Report Formal integration of sustainability criteria into investment process Incorporation or Execution of ESG Due Diligences Corporate Compliance Programs at portfolio level 	<ul style="list-style-type: none"> UN PRI "A" rating in Direct – Private Equity UN PRI "B" rating in Strategy & Governance Corporate Voluntary Work Plan Corporate Compliance Program at firm level Launching of Fund V 	<ul style="list-style-type: none"> ESG Protocol ESG annual Plan for investees & portfolio monitoring ESG Speaker at Invest Europe Summit SpainCap's ESG Best Practices Guide for PE engagement 	<ul style="list-style-type: none"> UN PRI "A" overall score and "A+" rating for the Strategy and Governance module Presented a case study at UN PRI's Awards. Became TCFD supporter (included its recommendations in our Responsible Investment Policy) Mapped portfolio companies to the SDGs ESG DD methodology reviewed 	<ul style="list-style-type: none"> SFDR compliance Revised our ESG protocol to improve long-term sustainability planning post-aquisition SASB materiality map developed for all portfolio companies Reinforced our ESG Committee 	<ul style="list-style-type: none"> 83% of portfolio companies with sustainability long-term strategic action plan in place Climate strategy and first TCFD report Taxonomy eligibility analysis Article 8 SFDR in all our investment vehicles Management teams' incentive packages include sustainability objectives Data Convergence Project adherence Shortlisted by "Capital Finance International" as Best ESG Family Business Investment Strategy Filmin achieves carbon neutrality Launching of Nazca opportunities 	<ul style="list-style-type: none"> Scope 3 emissions calculation at portfolio level Emissions reduction plan approved for 93% of our portfolio Sustainability long-term strategic action plan approved for 100% of our portfolio. Average progress of >80% in the application of ESG Action Plan's initiatives Reassessment of Taxonomy eligibility of our portfolio companies CSRD scoping and readiness assessment of our investees SFDR PAIs disclosure "ESG Advantage" platform used for portfolio data gathering UN PRI score: 5/5 in the Private Equity category and 4/5 in both Policy, Governance & Strategy and Confidence building measures Launching of Fund SC II
		  	 	   	    	  	 



We commit

Sustainability Governance

Since the beginning of our sustainability journey, we have understood the importance of robust governance structure always involving senior leadership, to help pull the levers that progress our sustainability goals.



Responsible for coordinating and managing sustainability issues at portfolio company level on a daily basis.

Our robust sustainability governance not only affords us unique ability to foster Sustainability action in our portfolio companies, mitigating potential risks, but also underscores our commitment to sustainability as a fiduciary duty to our investors.



Good governance not only gives us the unique ability to foster sustainability action in our portfolio companies, thus mitigating potential risks and leveraging opportunities, but equally underscores our commitment to sustainability as a fiduciary duty to our investors.

Catalina Chalbaud
Partner / Head of Legal & ESG Responsible

ESG COMMITTEE



Catalina Chalbaud Partner / Head of Legal & ESG Responsible	Emilio Manchón Partner	Álvaro Mariátegui Founding Partner & CEO	Hilario Albarracín IAB Member	Ignacio Portela Partner	Ramón Garnica Partner
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We anticipate investors' demands

In the recent years, the European Union has introduced several legislations affecting financial entities aimed at improving investors' access to higher quality sustainability information.

Nazca shares this common goal of reorienting capital towards more sustainable economic activities. We do not consider these reporting

obligations as a burden, but rather as an opportunity to generate high-quality data, still lacking in the private sector.

SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

Since 2021, we have developed robust processes within our firm and our portfolio companies to respond to the SFDR obligations.

Our funds are classified as Article 8 under the SFDR. In order to comply with this, we have committed to reinforcing the following pillars at fund level:

ESG TRAININGS & INVESTMENT PROCESS INTEGRATION

Training for investment professionals focuses on compliance and the impact of our Article 8 funds on daily operations, emphasizing key ESG issues for ongoing implementation. In 2023, we continued with our periodic ESG trainings to the investment teams.

TRANSPARENCY & REPORTING

We comply with our SFDR reporting requirements, completing our periodic disclosures and publishing the results of our PAI assessment. In addition, we publish an ESG report on an annual basis.

DATA COLLECTION & MONITORING

Nazca collects ESG KPIs from portfolio companies since 2019, but since 2023 it uses a digital platform for streamlines data collection, monitoring and processing to enhance value creation (ESG Advantage).

HOW ARE WE HELPING OUR PORTFOLIO ADHERE TO THE SFDR?

- 1) All-encompassing climate strategy: TCFD analysis complete, including a first assessment of physical and transition risk
- 2) ESG strategies: 100% action plans approved at the portfolios' board within one year since investment, including initiatives to improve performance about the material PAIs of each company.



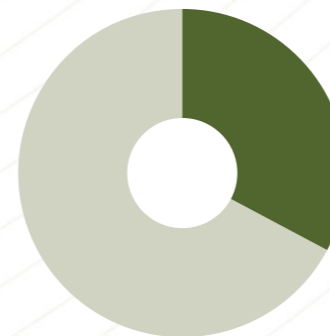
Our aim is to remain at the forefront of sustainability compliance and to identify opportunities for value creation. With our investors showing increasing interest in these matters and holding high expectations, our goal is to fulfill their expectations.

Álvaro Mariátegui
Founding Partner & CEO

EU TAXONOMY ELIGIBILITY AND ALIGNMENT

Since 2022, we have assessed the eligibility of our portfolio with the EU Taxonomy. This past year, we have repeated this exercise taking into account the European Commission's approval of the final

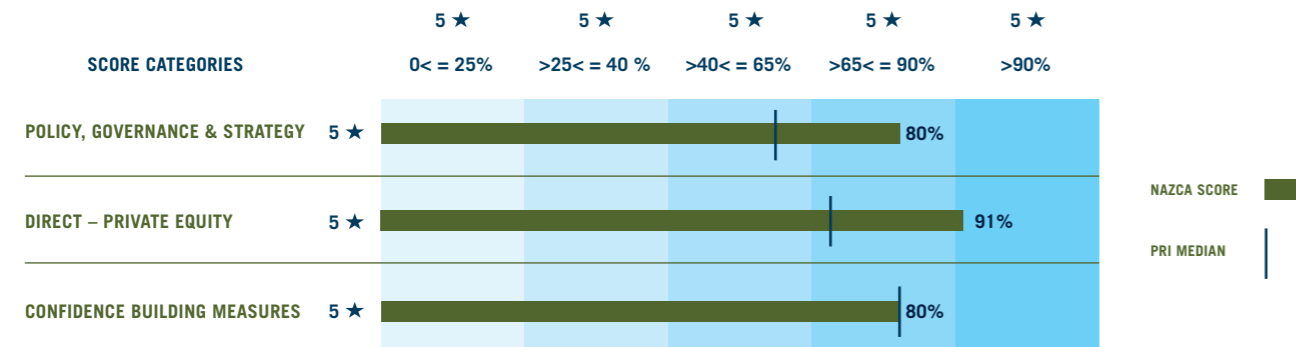
four environmental objectives of the EU. Currently, one third of our portfolio have Taxonomy-eligible revenues.



33% of our portfolio companies are eligible under the EU Taxonomy:

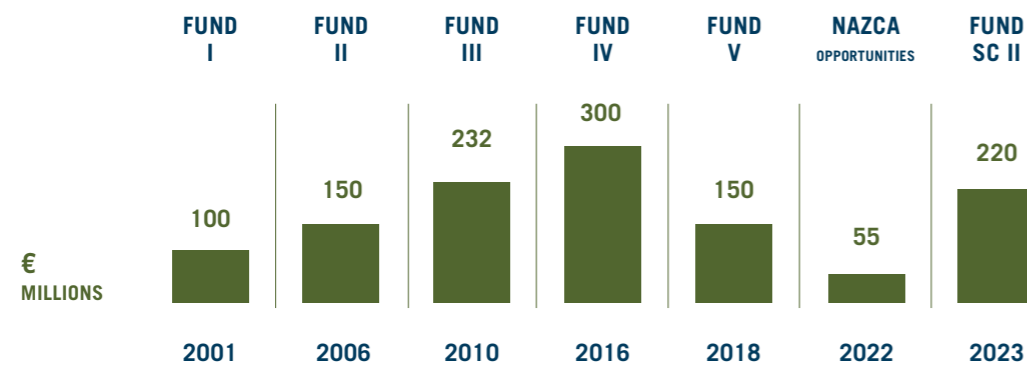
UN PRI AND INTERNATIONAL STANDARDS

Nazca's 2023 UN PRI Assessment scores mark a proudful milestone, achieving one of our best historic results and continuing the improving trend of the previous years. This results are a recognition of the true commitment to Responsible Investment Nazca has sculpted into its culture and DNA.



Nazca has been awarded the best possible score (5/5 stars) in the Private Equity category, and 4/5 stars in both Policy, Governance & Strategy and Confidence building measures. Besides, in two out of the three categories Nazca is above the median of PRI signatories, and on par with the median in the remaining category.

This results only motivate us to continue working tirelessly to maintain the excellence we are recognised for.



REGULATORY COMPLIANCE

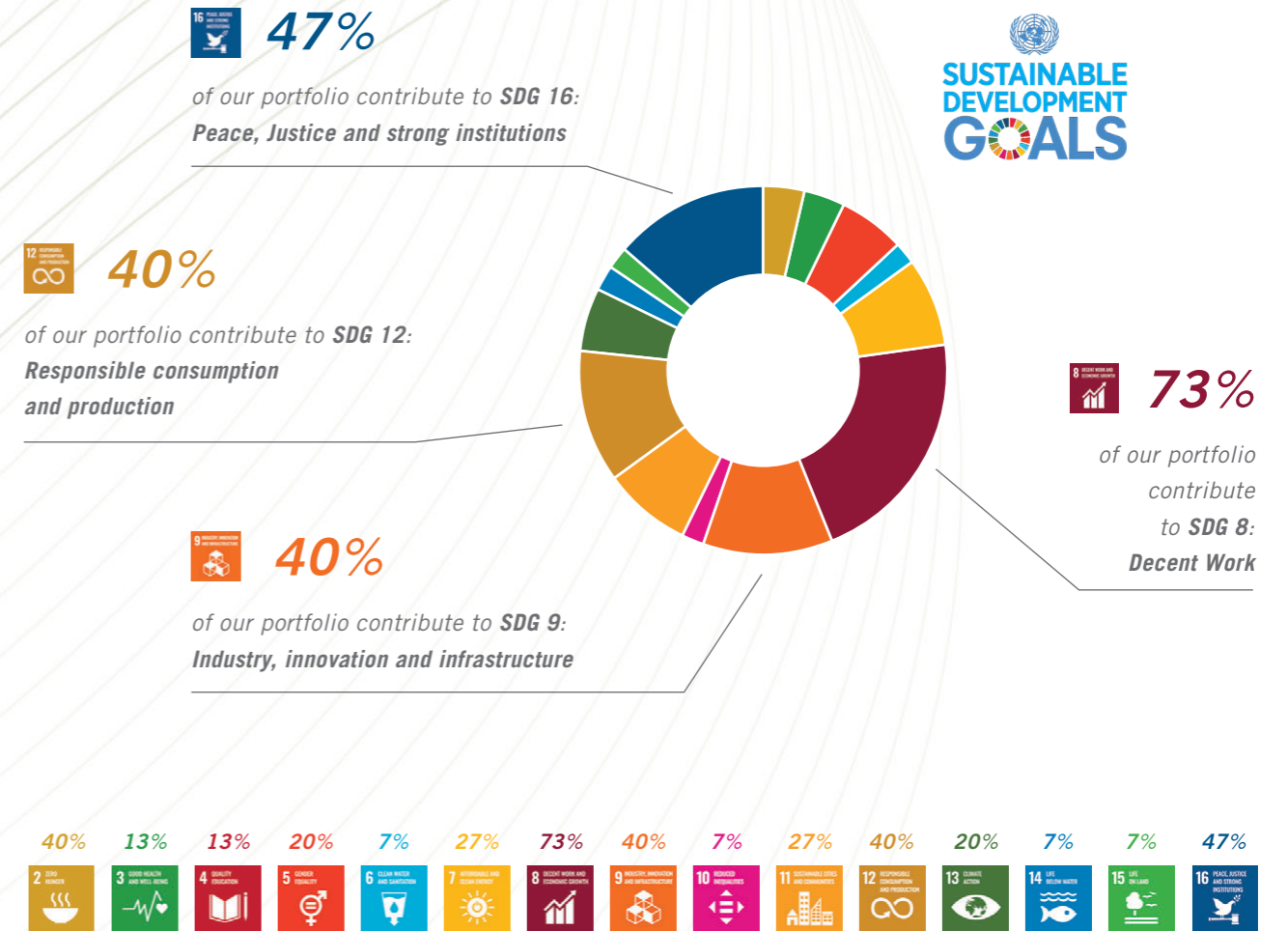


SFDR, EU TAXONOMY AND CSRD

OUR COMMITMENTS



The ESG Action Plans of portfolio companies strive to actively contribute the UN SDGs and enhance the alignment of their business models.



SDG CONTRIBUTION: SUCCESS CASES

DOGA



Doga is highly conscious of its energy usage and boasts both solar panels and the ISO 14001 certificate, highlighting its commitment to environmentally responsible practices.

SeproTec



Seprotec has developed an exemplary Human Resources action plan throughout 2023, incorporating employee engagement benefits such as the inclusion of an HR tool, variable bonus systems, and the expansion of flexible working hours.

We integrate sustainability in our investment process

Annually, we aim to enhance our investment methodology by more deeply incorporating ESG factors. We strive to improve the investment process in order to continue working towards a robust governance structure.



INVESTMENT DECISION			HOLDING PERIOD	
SCREENING	ESG DD	INVESTMENT COMMITTEE	ACTION PROTOCOL	ESG MONITORING
<ul style="list-style-type: none"> Negative screening Taxonomy eligibility is assessed 	<ul style="list-style-type: none"> External ESG advisor carries out ESG DD Main sustainability risks & PAIs are identified 	<ul style="list-style-type: none"> ESG DD results are evaluated prior to investment decision in IC If a material risk or an adverse impact is identified, a series of measures are taken to manage those risks effectively 	<ul style="list-style-type: none"> Action protocol is applied at portfolio level aimed at improving the sustainability performance by: <ul style="list-style-type: none"> A Long-term sustainability action plan Board of Directors; B sustainability KPIs set to monitor progress; and C Target setting and developing decarbonisation roadmaps 	<ul style="list-style-type: none"> Action protocol at portfolio level includes minimum elements: <ul style="list-style-type: none"> A Adherence to Nazca's Responsible Investment Policy; B Appointment of a sustainability manager; C Approval of long-term sustainability action-plan; D Approval of Corporate Compliance program; and E Development of decarbonization plans

IMPROVEMENTS WE MADE IN 2023				
<ul style="list-style-type: none"> We employ a negative screening criteria 	<ul style="list-style-type: none"> ESG risk methodology has been reviewed in 2023 and adapted to newly updated SASB metrics Inclusion of TCFD methodology to Due Diligence processes 	<ul style="list-style-type: none"> Legal & ESG team reinforced to support the ESG Committee, reinforcing our sustainability governance structure. On a daily basis, she collaborates closely with portfolio companies and external advisors to ensure the attainment of ambitious goals 	<ul style="list-style-type: none"> As of today, 100% companies have bespoke action plans approved or to be approved at Board level. These ambitious initiatives aim to enhance sustainability, social responsibility, and governance practices within their organizational frameworks 	<ul style="list-style-type: none"> 100% of our portfolio companies utilize a well-reputed online ESG platform for reporting, facilitating a more transparent, traceable and comprehensible monitoring of data



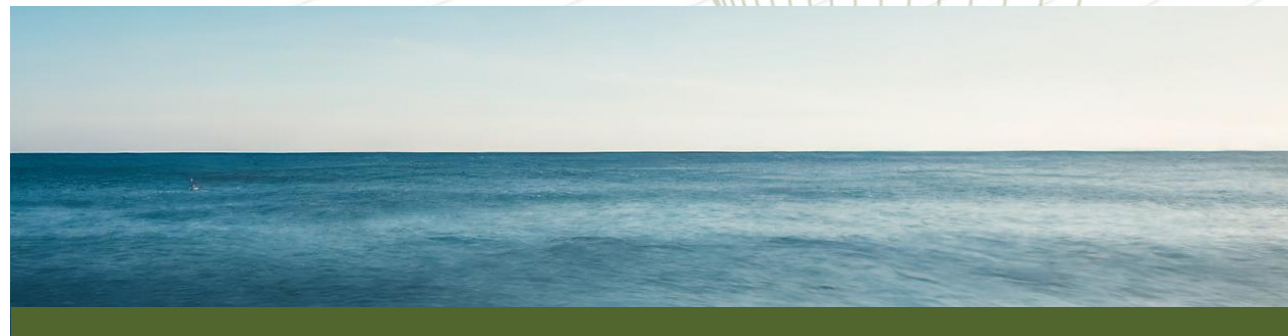
We act

Nazca's Climate Strategy: Leading with example

Recognizing climate change as one of the most pressing global challenges today, we, as responsible investors, feel a profound duty not only to our investors but to all our stakeholders, to develop a robust climate change strategy. This strategy is pivotal in identifying and managing climate risks, serving both as a means of risk mitigation and as a way to unlock new opportunities. Our commitment to addressing climate change is a critical step towards enhancing our value generation capabilities, aligning with our fiduciary responsibilities.

As we encourage and help our portfolio companies to develop a roadmap towards decarbonization, Nazca's approach has always been to lead by example. That purpose and ambition were our guiding light when designing our Climate Strategy: generating a positive spillover effect on our portfolio.

In this chapter, our TCFD-aligned report showcases how we are managing climate risks and opportunities and how our progress is materializing.



Our Climate Strategy

For yet another year, Nazca is fully committed to its climate strategy. A strategy that takes into account the related opportunities and risks and is based on the following points:

1

A determined position to channel part of the funds we manage towards climate change mitigation opportunities

- ▶ We continue to support Zunibal, Eolos, and IDP in their activities, with a strong impact on climate change mitigation.

2

Clear decarbonisation targets across our portfolio, having approved at board level emissions reductions plan. KPIs are reviewed at least once a year by the ESG committee as well as by each portfolio company board

- ▶ 2024 will be the year in which the full implementation of our portfolio companies' reduction plans (scope 1 & 2) will start, demonstrating a firm commitment to decarbonisation.

3

An ongoing professionalisation – to the extent possible – of our management of climate risks

- ▶ In 2023 we initiated the scope 3 assessment in 13 of our 15 portfolio companies.
- ▶ In 2024, our focus will be on preparing for future development carbon reduction plans that include scope 3 emissions.

TCFD report and decarbonization progress



Our approach to TCFD reporting follows UN PRI's guidelines:



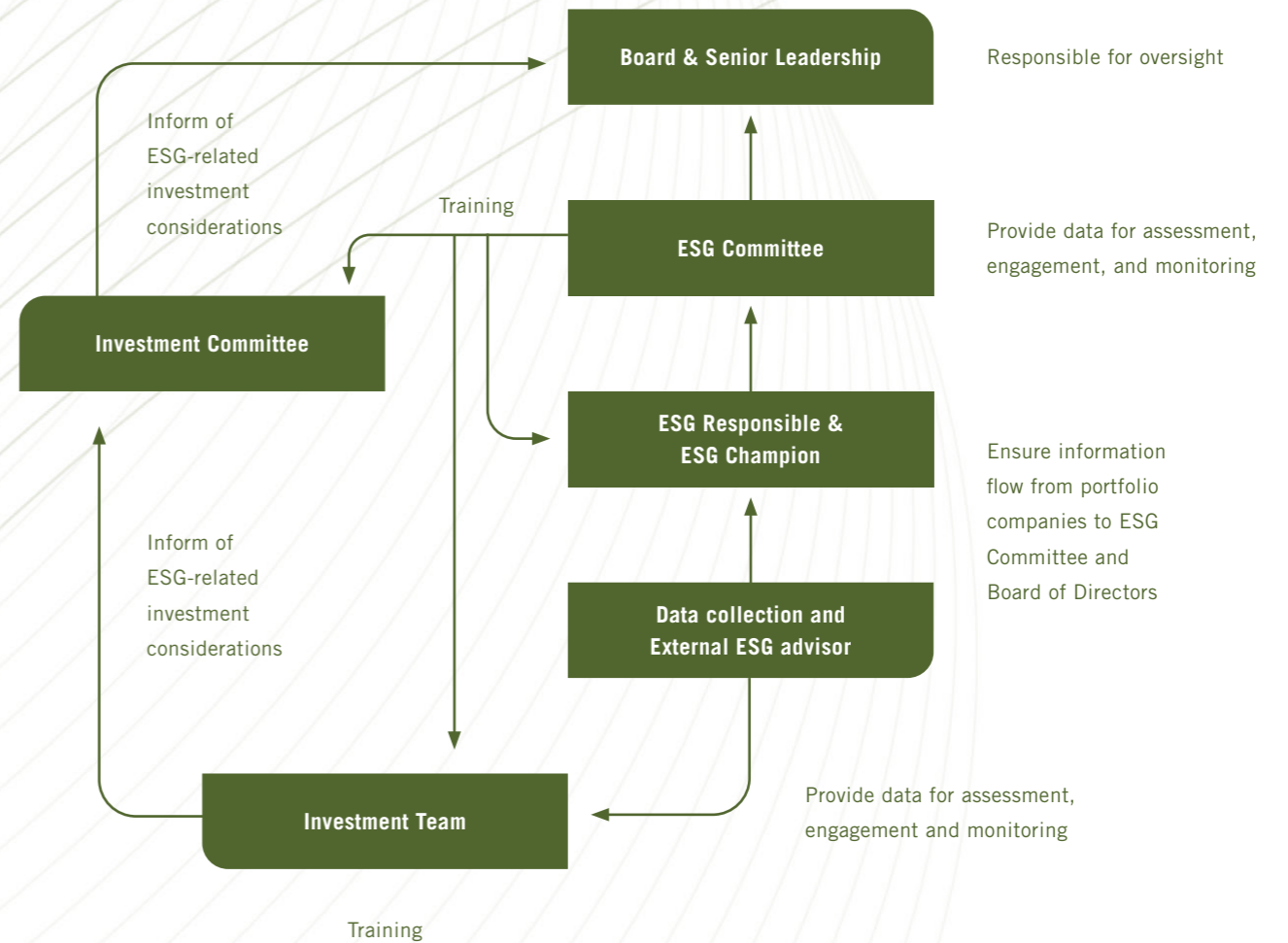
Phase I: Governance

In Nazca, governance stands as the pivotal foundation supporting our climate strategy. Beginning with spreading awareness in-house and across the portfolio, followed by implementing a continuously improving methodology to monitor and evaluate our climate-related risks and opportunities.



Nazca's climate awareness across the organization

- ▶ Investment teams undergo extensive ESG training sessions to enhance understanding of climate change and emphasizing on the financial implications.
- ▶ Board receives annual updates on climate-related issues.
- ▶ Board annually monitors goals and targets set by Nazca.
- ▶ Board supervises target-setting at fund level.



MANAGEMENT AND EXECUTION

- ▶ ESG responsible with specific oversight of climate-related risks & opportunities.
- ▶ Climate-related monitoring assigned to the ESG Committee.
- ▶ Long-term ESG action plan.
- ▶ Decarbonization roadmap.
- ▶ Annual KPI gathering.
- ▶ The ESG Committee reviews once a year climate-related issues at fund level.
- ▶ The investment teams are responsible for undertaking a climate-risk assessment when material.
- ▶ Once in the portfolio, the investment team instructs the portfolio company to calculate the carbon footprint.
- ▶ Climate Policy.

Phase II: Strategy

We are committed to our strategic approach to climate-related risks and continue to leverage it consistently guided by our external advisors.

STRATEGY

- > Identify risks and opportunities
- > Implementation Plan
- > Set goals

1

IDENTIFY RISKS AND OPPORTUNITIES

- ▶ Identify macro-level risks and opportunities through sector analysis.
- ▶ Climate risks are identified at Due Diligence stage and analysed thoroughly when material, and climate risks matrix are designed and updated yearly.
- ▶ We have identified macro-level risks and opportunities through sector analysis, using **SASB climate mapping** (note that we have not yet conducted scenario analysis)

TYPE	FUND IV	FUND V
Physical risks (med-high)	57%	29%
Transition risks (med-high)	57%	57%
Opportunities	14%	29%

2

SET GOALS

- ▶ For each identified risk, we delineate a set of realistic objectives to ensure a successful resolution within the framework of our action plans.

3

DEFINE AN IMPLEMENTATION PLAN

- ▶ We have integrated material climate change considerations in our strategic long-term plans. All of our companies already have a comprehensive approach towards meeting our decarbonization targets.

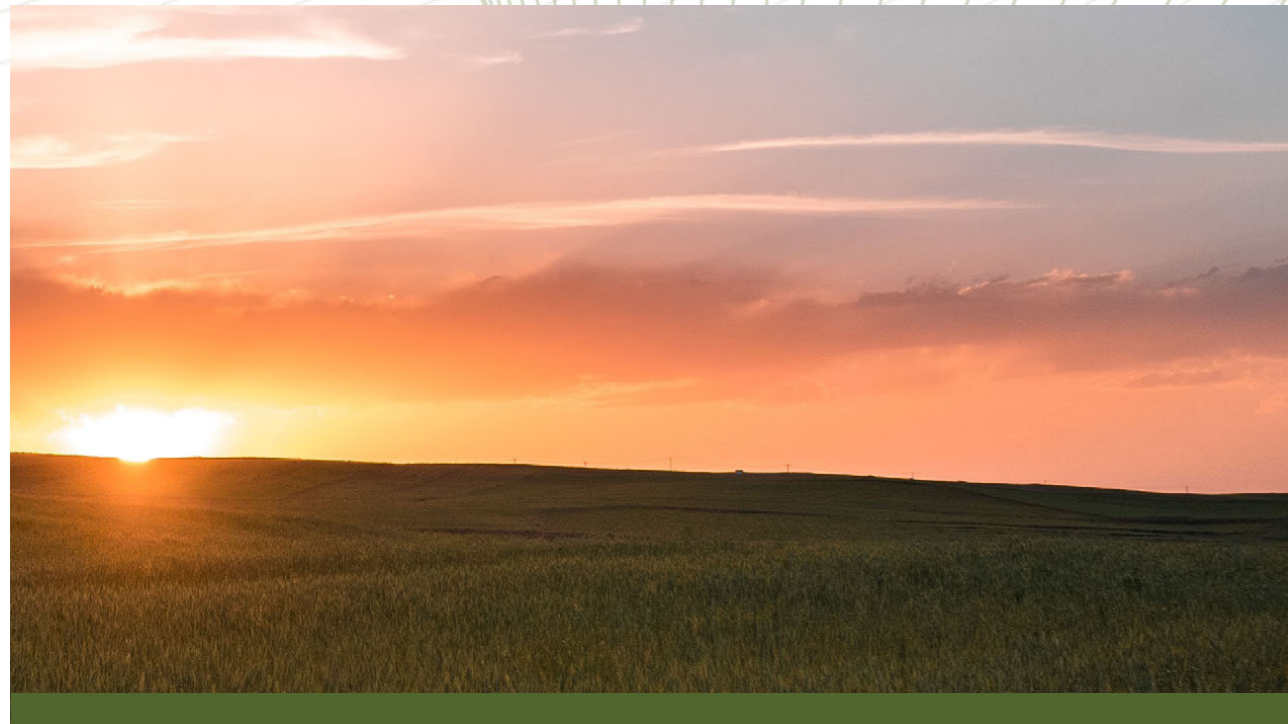
MITIGATION	FUND IV	FUND V
S1 & 2 decarbonisation	86%	100%
Scope 3 calculated	57% *	100%

* Due to the complexity of data collection of scope 3, some portfolio companies are still in the process of calculation

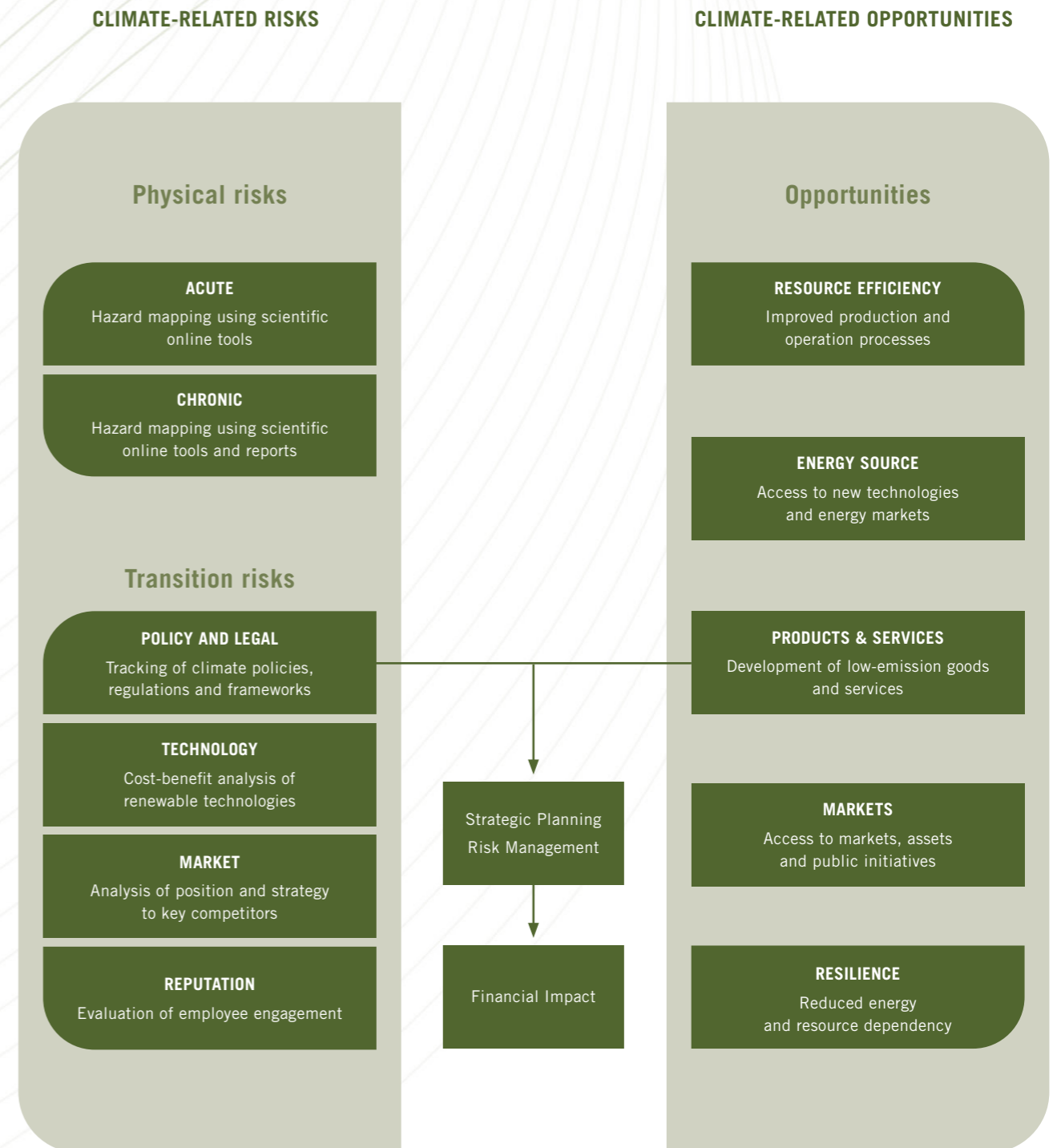


Phase III: Risk management

In Nazca we integrate climate-related risk identification, assessment, monitoring, and management into our overall risk management framework. Climate risk management is incorporated into every phase of Nazca's investment process from due diligence phase to ownership period.



IDENTIFYING RISKS AND OPPORTUNITIES



ASSESSING RISKS AND OPPORTUNITIES

Assessing risks based on materiality involves evaluating their operational and financial impact in relation to probability and company activities. Our climate change risk identification process, indicates that 80% of our portfolio companies face low or medium climate change risks, which

underscores the climatic resilience of our portfolio. The material risks identified are monitored in a portfolio-wide yearly ESG report, wherein central climate-related metrics, targets, and risks are evaluated and published.

PHYSICAL RISK	HIGH		ALMOND TERRATEST	
	MEDIUM	22BERS DOGA	eólos ZUNIBAL HERBEX	
	LOW	BCN phibo FILMIN SiproTec SUNSHINE SO	IDP nutris	
		LOW	MEDIUM	HIGH

TRANSITION RISK

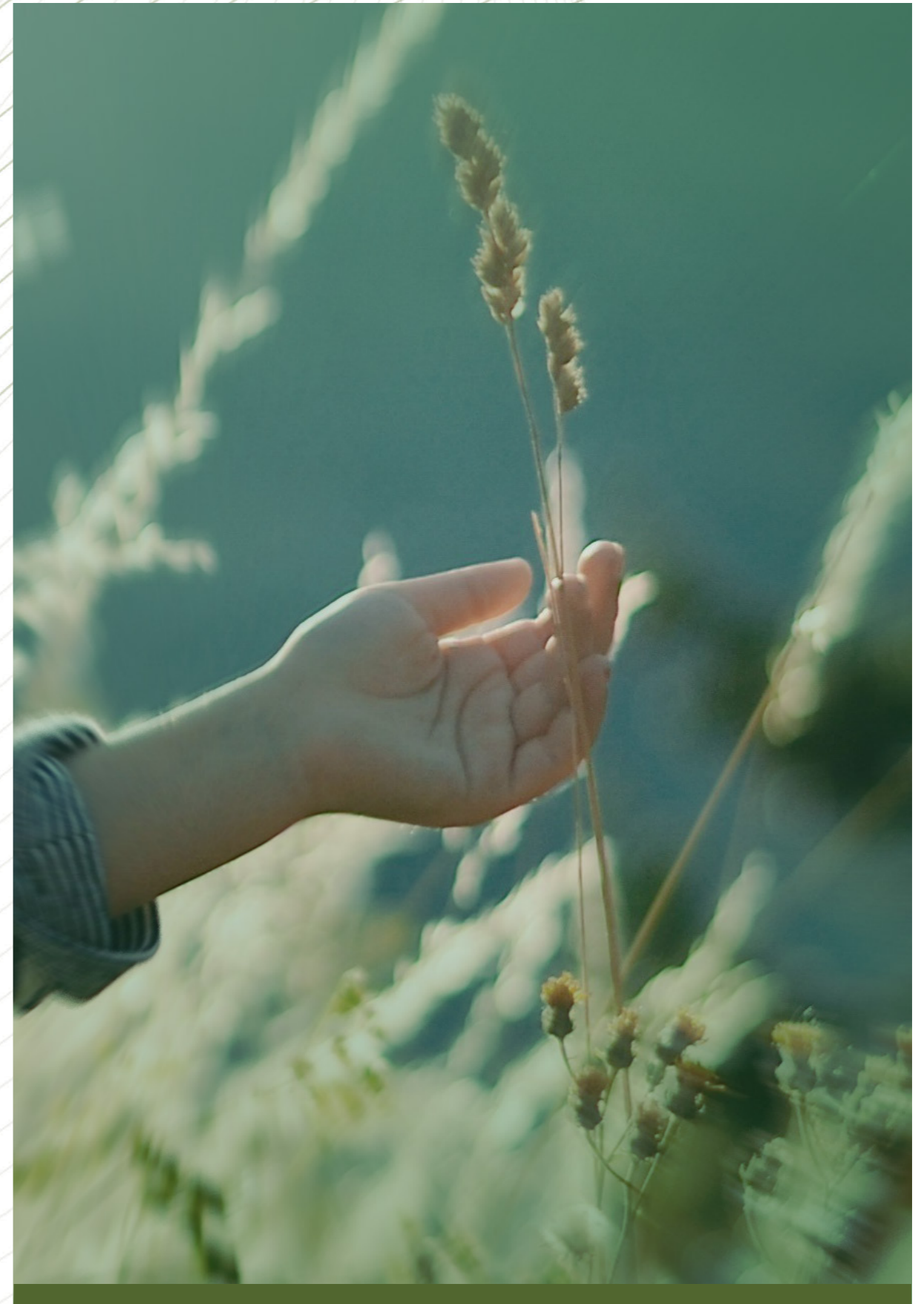
Climate opportunities are concentrated mainly on those companies that, through their regular activities, contribute to climate change mitigation and/or adaptation. Nazca has decided to invest in companies aligned with the EU Taxonomy

for environmentally sustainable activities and to check this eligibility in the deal origination and due diligence processes, which translates into increased capital flow from our portfolio into activities that present climate opportunities.

MANAGE & MITIGATE

We collaborate with portfolio companies to develop a roadmap for achieving short- and long-term goals, focusing on climate-resilience and risk mitigation. A detailed summary of mitigation efforts

per portfolio company can be found in section “We are transparent > Portfolio climate risks & opportunities assessment”



Phase IV: Metrics & Targets

We monitor and disclose scope 1, 2, and 3 GHG emissions. We evaluate our carbon footprint annually and are currently taking initial steps towards our decarbonization efforts.

METRICS & TARGETS

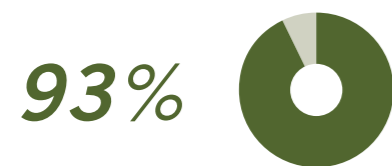
- > Monitor
- > Evaluate
- > Reduce

We support portfolio companies in reducing their carbon exposure by implementing tailor-made action plans along with external advisors.

foundation for good GHG emissions measurement and management, and we will keep improving our processes. We actively monitor the market for initiatives that align with our investment approach and benefit our portfolio companies.

While we have made substantial progress in the past three years, we are still building the

CLIMATE-RELATED METRICS FUND IV & V	2022	2023
GHG emissions (in thousands of tCO2e) *	21.05	6.01
GHG intensity (tCO2e / €m net rev.) *	44.91	7.64
Assets exposed to physical risks (%)	41%	43%
Assets exposed to transition risks (%)	71%	57%
Assets aligned towards opportunities (%)	20%	21%



93% OF PORTFOLIO COMPANIES WITH DECARBONISATION ROADMAPS IN PLACE



33% OF PORTFOLIO COMPANIES THAT CONSUME ONLY RENEWABLE ELECTRICITY

* The data only includes activities carried out in Spain for Terratest, the calculation at group level will be available soon.

CLIMATE-RELATED METRICS FUND IV	2022	2023
GHG emissions (in thousands of tCO2e) *	17.74	5.73
GHG intensity (tCO2e / €m net rev.) *	23.90	13.47
Assets exposed to physical risks (%)	50%	57%
Assets exposed to transition risks (%)	88%	57%
Assets aligned towards opportunities (%)	14%	14%
CLIMATE-RELATED FINANCIAL METRICS		
Impact of risks or opportunities on revenues (% of portfolio companies eligible under Taxonomy)	14%	14%

CLIMATE-RELATED METRICS FUND V	2022	2023
GHG emissions (in thousands of tCO2e) *	3.31	0.28
GHG intensity (tCO2e / €m net rev.)	2.37	1.8
Assets exposed to physical risks (%)	38%	29%
Assets exposed to transition risks (%)	63%	57%
Assets aligned towards opportunities (%)	25%	29%
CLIMATE-RELATED FINANCIAL METRICS		
Impact of risks or opportunities on revenues (% of portfolio companies eligible under Taxonomy)	25%	29%

Phase V: Decarbonisation progress

SUMMARY

CARBON FOOTPRINT ASSESSMENTS (SCOPE 1 AND 2) HAVE BEEN PERFORMED ALL OF OUR COMPANIES.

► Terratest and Herbex are the biggest emitters of direct emissions¹, representing 78% of the portfolios' total emissions. It is important to note

that these three companies are in production-heavy industries, thus explaining their high carbon footprints.

OUR PORTFOLIO COMPANIES ARE ALREADY TAKING REDUCTION ACTIONS, WITH ONE COMPANY BEING CARBON NEUTRAL SINCE 2022.

► Companies have approved or are undergoing the approval process at Board level an action plan aimed at reducing their direct carbon footprint.

- For example, 10 of the 15 assessed companies procure renewable electricity while others have recently introduced EV-only lease policies.
- Other identified measures can lead to a 70% further reduction of scope 1 + 2 emissions.

WHAT'S NEXT

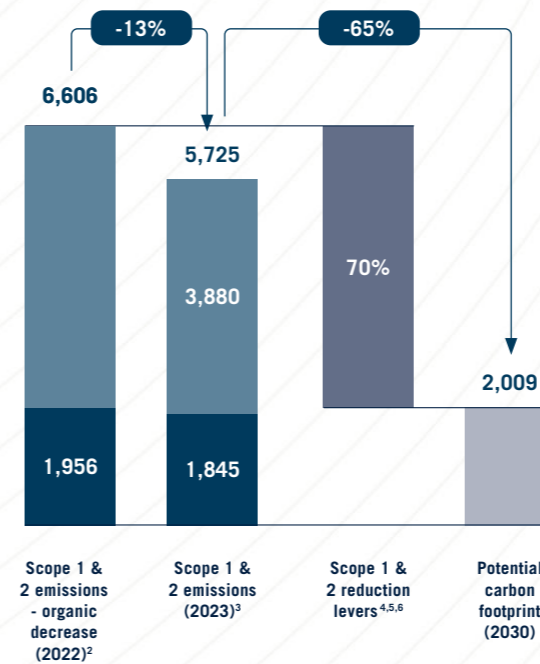
► Aligned with our 2022 objectives, we have already started the first steps into our upcoming roadmap. We have conducted our initial comprehensive scope 3 carbon footprint assessment across our investments to enhance our understanding of the emissions within our portfolio.

► Our ambition is to achieve a precise carbon measurement process to define reliable decarbonization roadmaps for the emissions in our portfolio.

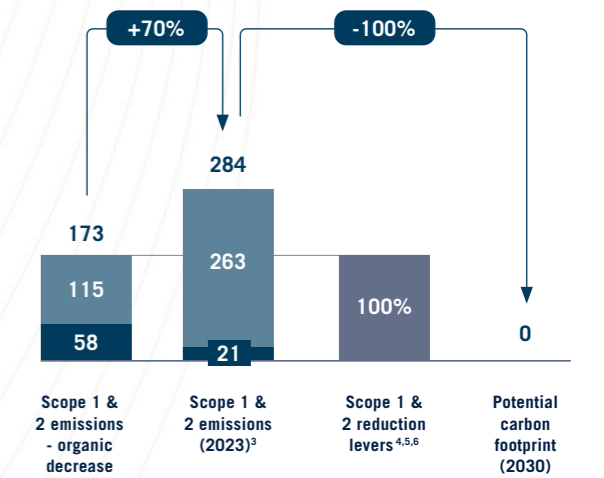


KEY DATA POINTS

FUND IV (#, tCO₂e)²



FUND V (#, tCO₂e)²



- Scope 1
- Scope 2
- Reduction levers
- Potential emissions

² Scope 1 & 2 emission (2022) figures for Fund IV and Fund V has been updated by excluding divestments (Diater, Eurocebollas) and excluding Terratest's emissions outside of Spain (to allow better yearly comparability); ³ Figure includes the addition of emissions from 226ers and BCN Visuals to the portfolio; ⁴ Reduction levers include procurement of renewable electricity, electrification of electric vehicle fleet, low-carbon heating systems, and energy efficiency measures; ⁵ Figures are set on 2022 base year; ⁶ Figure excludes new companies of the portfolio (226ers, BCN Visuals).

¹ Eurocebollas was also one of the biggest emitters of Nazca's portfolio, but was divested by Nazca in July 2023.

Scope 3 in our portfolio

Companies may not always have direct control over upstream and downstream emissions making it challenging to calculate scope 3 emissions. Nonetheless, in 2023 we engaged our portfolio companies in the scope 3 emissions calculation process, thereby raising awareness regarding the impact of value chain decisions on the company's emissions.

That is why this year marks the first year we calculated the scope 3 emissions of our portfolio. The evaluation of scope 3 emissions actively

involved our portfolio companies, heightening awareness regarding the impact of value chain decisions on a company's emissions.

METHODOLOGY

We have worked closely with external advisors to calculate scope 3 emissions for 13/15 of our portfolio companies using a four-step process:



This endeavour aligns with the five fundamental principles of the GHG Protocol:

- ▶ Relevance
- ▶ Completeness
- ▶ Consistency
- ▶ Transparency
- ▶ Accuracy

OUR FINDINGS


Nazca conducted a scope 3 emission assessment for the majority of its portfolio¹, revealing that 84% of assessed emissions are attributed to three companies: Doga, 226ERS and Nutris. This variation can be linked to industry and company size differences, as larger manufacturing and distribution companies like Doga and Nutris typically exhibit higher value chain emissions compared to service-oriented counterparts such as, for instance, SeproTec.

Purchased goods and services represent the most significant category, contributing 59% of companies' scope 3 emissions, mainly stemming from Doga, 226ERS, and Nutris. Upstream transportation and distribution category accounts for 17% of these emissions, with Doga and Nutris being the primary contributors. The remaining categories; capital goods, business travel, employee commuting, and other; account for 24% of scope 3 emissions.

KEY DATA POINTS⁴



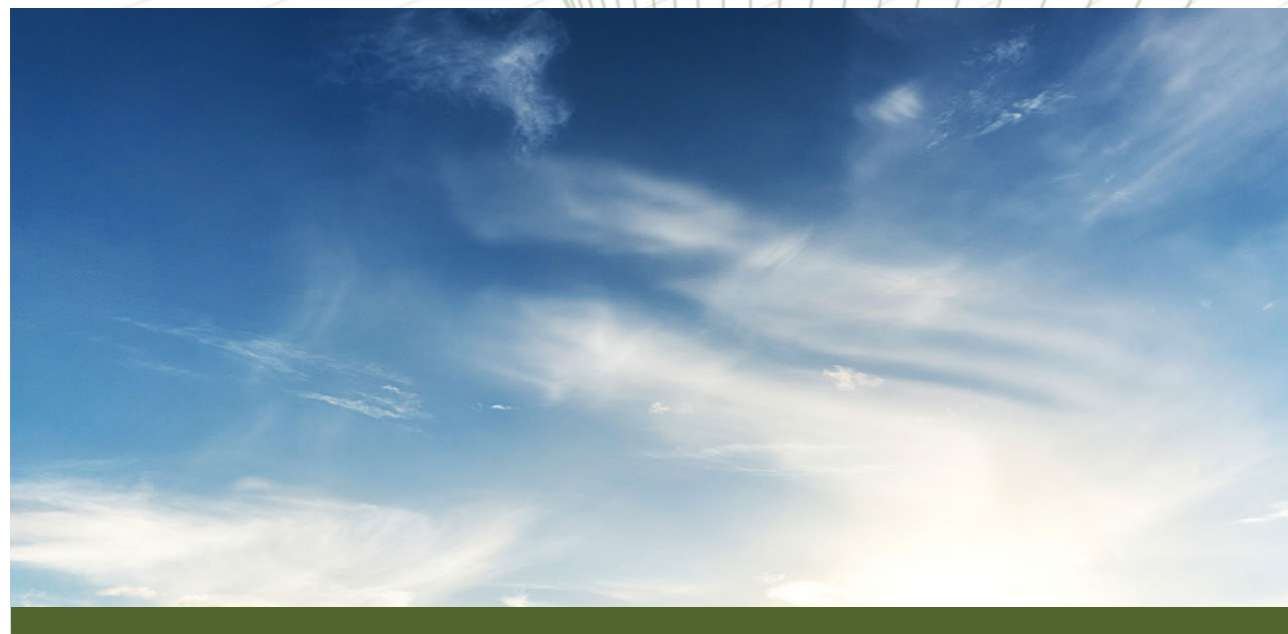
¹ Seprotec, Phibo, One Shot, 226ers, Nutris, Eolos, IDP, Filmin, BCN Visuals, Soy Olivia, Doga. Zunibal and Laboratorios Almond are in the process of calculation. Terratest and Herbex will not carry out the emissions calculation for the year 2023; ² These figures are highly indicative; ³ Not all material categories have been assessed due to lack of data coverage; ⁴ Nazca expects to continue to improve the collection of this data year on year, with the complexity that this entails.

The background features a series of thin, light green lines that originate from a single point at the bottom center and fan outwards, creating a funnel-like or cone-like shape. The lines are closely spaced and curve slightly as they radiate outwards, creating a sense of depth and movement. The overall color palette is a monochromatic green, with the lines being a lighter shade than the solid green background.

***Long-term vision
and portfolio
engagement***

We engage our portfolio companies with a long-term vision, including sustainability in every aspect of the value-creation process

Since Nazca confirmed its commitment to sustainability, we have sought to use it as a lever to generate financial value through our investees. We firmly believe that sustainability is the way forward for the development and growth of companies, taking into account stakeholders and the environment, without sacrificing financial profitability. This is how we generate financial value through sustainability:



1

Generating and encouraging good governance that, through management alignment with the ESG strategy, serves as a basis for achieving the objectives.

2

Through the reduction of operating costs, the search for efficiency in the use and allocation of resources, as well as energy savings and optimisation, including water resources.

3

Maintaining a motivated workforce that aligns with the company's mission and values safety of workers and commitment to local stakeholders.

4

Through the development of new sustainable products or service lines, generating a competitive advantage and increasing potential customer acquisition.

5

Informing portfolio companies about the impending ESG regulatory developments through customized training sessions tailored to each company's needs, covering topics such as the recently approved Corporate Sustainability Reporting Directive (CSRD) and Taxonomy.

FINANCIAL VALUE GENERATED

- ▶ Ease of accessing sustainable financing
- ▶ Better implementation of ESG strategy
- ▶ Avoidance of potential fines linked to regulatory compliance
- ▶ Savings in energy costs and less dependence on external sources
- ▶ Reuse and efficient use of resources and waste
- ▶ Brand value (intangible)
- ▶ Greater potential in attracting
 - ▶ Greater potential in attracting and retaining talent
 - ▶ Increased productivity attributable to a motivated and dedicated workforce.
 - ▶ Accident prevention resulting in cost avoidance.
- ▶ E.g., Terratest. By developing new sustainable piles
- ▶ E.g., IDP. Through the creation of a portfolio of services linked to sustainability
- ▶ Regulatory implementation from a strategic point of view
- ▶ Enhanced competitive advantage due to a more thorough understanding of regulations

Sustainability Material topics in our portfolio companies:

How can sustainability create value?

COMPANY	STRATEGIC ESG THEMES	VALUE CREATION
FUND IV		
	<ul style="list-style-type: none"> Energy and mobility efficiency Commitment with water and biodiversity Circular economy Corporate culture Commitment to people and local communities Supply Chain management ESG Governance, compliance and Transparency 	<ul style="list-style-type: none"> Revenue increase Cost efficiencies Talent attraction and retention Increased productivity Improved risk management (WACC) Asset Optimisation Access to sustainable-driven capital
	<ul style="list-style-type: none"> Mitigation and adaptation to Climate change Efficient resource management and circular economy Biodiversity Commitment to people and local communities Supply Chain management ESG Governance, compliance and Transparency 	<ul style="list-style-type: none"> Revenue increase Cost efficiencies Increased productivity Improved risk management (WACC) Asset Optimisation Access to sustainable-driven capital

	<ul style="list-style-type: none"> Climate change strategy Efficient resource management and circular economy Commitment to people and local communities Supply Chain management ESG Governance, compliance and Transparency 	<ul style="list-style-type: none"> Revenue increase Cost efficiencies Increased productivity Improved risk management (WACC) Asset Optimisation Access to sustainable-driven capital
	<ul style="list-style-type: none"> Climate Change Strategy Product Design & Lifecycle Management Affordability & Pricing Commitment to people Supply chain management ESG Governance, compliance and transparency 	<ul style="list-style-type: none"> Revenue increase Cost efficiencies Reputational cost control Increased productivity Improved risk management (WACC) Asset Optimisation Access to sustainable-driven capital
	<ul style="list-style-type: none"> Climate change strategy Corporate culture and proposition Commitment to people and local communities Cybersecurity and data protection ESG Governance, compliance and Transparency 	<ul style="list-style-type: none"> Revenue increase Talent attraction and retention Increased productivity Improved risk management (WACC) Asset Optimisation Access to sustainable-driven capital
	<ul style="list-style-type: none"> Mitigation and adaptation to Climate change Resource management and circular economy Commitment to people and local communities Supply Chain management ESG Governance, compliance and Transparency 	<ul style="list-style-type: none"> Revenue increase Cost efficiencies Increased productivity Improved risk management (WACC) Asset Optimisation Access to sustainable-driven capital
	<ul style="list-style-type: none"> Climate Change mitigation Energy and mobility efficiency Ecopackaging and circular economy Commitment to people and local communities Supply chain management ESG Governance, compliance and transparency 	<ul style="list-style-type: none"> Revenue increase Cost efficiencies Increased productivity Improved risk management (WACC) Asset Optimisation Access to sustainable-driven capital

COMPANY	STRATEGIC ESG THEMES	VALUE CREATION
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FUND V



- | | |
|--|---|
| <ul style="list-style-type: none"> ■ Climate change strategy ■ Product life cycle management ■ Corporate culture and proposition ■ Supply Chain management ■ Cybersecurity and data protection ■ ESG Governance, compliance and Transparency | <ul style="list-style-type: none"> ■ Revenue increase ■ Cost efficiencies ■ Talent attraction and retention ■ Improved risk management (WACC) ■ Asset optimisation ■ Access to sustainable-driven capital |
|--|---|



- | | |
|--|---|
| <ul style="list-style-type: none"> ■ Climate change strategy ■ Commitment to people and local communities ■ Supply Chain management ■ Cybersecurity and data protection ■ ESG Governance, compliance and Transparency | <ul style="list-style-type: none"> ■ Revenue increase ■ Increased productivity ■ Improved risk management (WACC) ■ Asset optimisation ■ Access to sustainable-driven capital |
|--|---|



- | | |
|---|---|
| <ul style="list-style-type: none"> ■ Climate change strategy ■ Portfolio of sustainability services ■ Corporate culture and proposition ■ Commitment to people and local communities ■ ESG Governance, compliance and Transparency | <ul style="list-style-type: none"> ■ Revenue increase ■ Competitive advantage ■ Talent attraction and retention ■ Increased productivity ■ Improved risk management (WACC) ■ Asset optimisation ■ Access to sustainable-driven capital |
|---|---|



- | | |
|---|---|
| <ul style="list-style-type: none"> ■ Climate change strategy ■ Ecopackaging and circular economy ■ Corporate Culture ■ Commitment to people and local communities ■ Supply chain management ■ ESG Governance, compliance and transparency | <ul style="list-style-type: none"> ■ Revenue increase ■ Cost efficiencies ■ Talent attraction and retention ■ Increased productivity ■ Improved risk management (WACC) ■ Asset optimisation ■ Access to sustainable-driven capital |
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- | | |
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| <ul style="list-style-type: none"> ■ Climate change strategy ■ Corporate culture and proposition ■ Commitment to people and local communities ■ Cybersecurity and data protection ■ ESG Governance, compliance and transparency | <ul style="list-style-type: none"> ■ Revenue increase ■ Talent attraction and retention ■ Increased productivity ■ Improved risk management (WACC) ■ Asset optimisation ■ Access to sustainable-driven capital |
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| <ul style="list-style-type: none"> ■ Climate change strategy ■ Efficient resource management ■ Ecopackaging and circular economy ■ Commitment to people and local communities ■ Supply chain management ■ ESG Governance, compliance and transparency | <ul style="list-style-type: none"> ■ Revenue increase ■ Cost efficiencies ■ Increased productivity ■ Improved risk management (WACC) ■ Asset Optimisation ■ Access to sustainable-driven capital |
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NAZCA OPPORTUNITIES

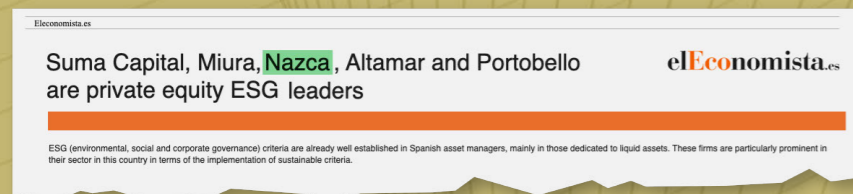


- | | |
|---|--|
| <ul style="list-style-type: none"> ■ Climate change strategy ■ Efficient resource management ■ Ecopackaging and circular economy ■ Commitment to people and local communities ■ Supply chain management ■ ESG Governance, compliance and transparency | <ul style="list-style-type: none"> ■ Revenue increase ■ Cost efficiencies ■ Increased productivity ■ Improved risk management (WACC) ■ Asset Optimisation ■ Access to sustainable-driven capital |
|---|--|

Nazca Sustainability Prizes

At Nazca, we take pride in recognizing investees who have excelled in implementing Sustainability initiatives throughout the year 2023.

Although there has been great competition among the portfolio companies and the performance has been clearly positive, the companies shown below are a clear example of proactivity and innovation regarding sustainability.



PRIZE I Best sustainable performance track record

Zunibal has been awarded for the Best sustainable performance track record. Its performance in the Environmental, Social and Governance aspects has been exemplary and sustained over time. The management's commitment to sustainability factors, as well as Zunibal's own activity, make it a leading company in ESG. For all these reasons, we have decided to present it as a candidate for the SpainCap awards, where we hope it will be very well received.

Among the most important actions in recent years we can find:

- ▶ Substitution of electricity suppliers to renewable ones
- ▶ Air conditioning equipment renovation plan
- ▶ Creation of the ESG Committee
- ▶ Photovoltaic generation capacity expansion
- ▶ Definition of the ESG policy and the medium-term strategy
- ▶ ISO 9001, 14001, 14006 certified

We congratulate the whole Zunibal team for the progress made, especially Javier Varela!



PRIZE II Most Proficient Annual Sustainability Strategy implementation



SeproTec has been awarded for its outstanding implementation of the annual sustainability strategy during 2023. Its performance, progress, and dedication to its roadmap have been exemplary. Key initiatives include:

- ▶ Development of an environmental policy
- ▶ Approval of an emissions reduction plan
- ▶ Establishment of a whistleblowing channel
- ▶ Formalisation of sustainability responsibilities and regular board reporting

- ▶ Implementation of a cybersecurity action plan
- ▶ Internal calculation of carbon footprint (scopes 1&2)
- ▶ Implementation of a HR action plan
- ▶ Reached HIPAA certification
- ▶ UN Global Compact reporting
- ▶ CSRD training

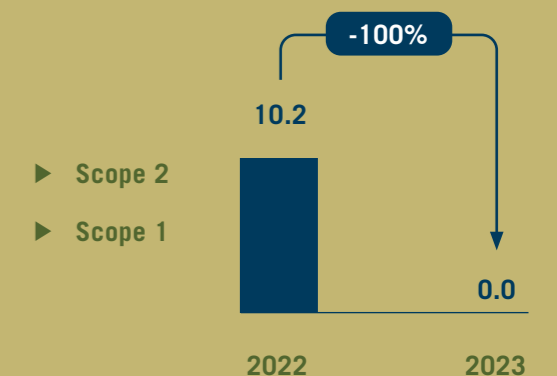
From Nazca, we would like to congratulate Álvaro Paradinas, Carlos Vidal and all the SeproTec team for the work done. Congratulations!

PRIZE III Best Climate Performance



Eolos has won the award for the Best climate performance. Of all the companies in the portfolio, Eolos has gone the furthest in its ambition to reduce its carbon emissions (scopes 1&2). In total, the company has reduced its carbon footprint by 100% YoY!

We would like to give our sincere congratulations to the entire Eolos team, especially to Rajai Aghabi, Beatriz Sanz and Álex Blanca. Great job!



The background features a series of thin, light green lines that originate from a single point at the bottom center and fan outwards, creating a funnel-like or cone-like shape. The lines are closely spaced and curve slightly as they radiate outwards, filling the entire frame with a textured, organic pattern. The overall color palette is a range of green tones, from a very light, almost white-green to a deep, dark forest green.

***We are
transparent***

Principal Adverse Impacts KPIs – Fund IV

AREA	INDICATOR	FUND IV														
		TERRATEST		HERBEX		PHIBO		ONE SHOT		ZUNIBAL		SEPROTEC		L. ALMOND		
		2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	
CLIMATE CHANGE	SCOPE 1 GHG EMISSIONS	12,378.54	2594*	1,425.46	698	83.08	89	331.59	210	41.65	47	0.81	2	225.04	240	
	SCOPE 2 GHG EMISSIONS	555.02	85*	1,201.14	1,313	260.58	0	107.47	167	50.98	16	23.3	14	209.40	250	
	TOTAL GHG EMISSIONS	12,933.56	2679*	2,626.60	2,011	343.66	89	439.06	377	92.63	63	24.11	16	434.45	490	
	GHG INTENSITY OF INVESTEE COMPANIES (TCO2/€M)	62.77	14.78*	42.28	38.64	13.55	3.82	26.20	15.93	3.25	2	0.52	0.34	18.71	18.79	
	CARBON EMISSION REDUCTION INITIATIVES	√	√	√	√	√	X	√	√	√	√	√	√	X	√	
	EXPOSURE TO COMPANIES ACTIVE IN THE FOSSIL FUEL SECTOR	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	SHARE OF NON-RENEWABLE ENERGY CONSUMPTION AND PRODUCTION	100%	100%*	100%	100%	0%	0%	44%	58%	75%	21%	100%	N/A	80%	52%	
	ENERGY CONSUMPTION INTENSITY PER HIGH IMPACT CLIMATE SECTOR	0.01	N/A	0.15	N/A	0.12	N/A	0.23	N/A	0.01	0.009	0	N/A	0.08	0.035	
BIODIVERSITY	ACTIVITIES NEGATIVELY AFFECTING BIODIVERSITY-SENSITIVE AREAS	X	√	√	√	X	X	X	X	X	X	X	X	X	X	
WATER	EMISSIONS TO WATER	N/A	N/A	N/A	N/A	0	0	0	0	0	0	0	0	N/A	N/A	
WASTE	HAZARDOUS WASTE AND RADIOACTIVE WASTE (TONNES)	66	N/A	0.394	0.333	23.452	17.641	0.1	0.1	2.193	2.436	0	0	0.08	0.746	
SOCIAL AND EMPLOYEE MATTERS	VIOLATIONS OF UN GLOBAL COMPACT PRINCIPLES AND ORGANISATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD) GUIDELINES FOR MULTINATIONAL ENTERPRISES	X	X	X	X	X	X	X	X	X	X	X	X	X	X	
	PROCESSES AND COMPLIANCE MECHANISMS TO MONITOR COMPLIANCE WITH UN GLOBAL COMPACT PRINCIPLES AND OECD GUIDELINES FOR MULTINATIONAL ENTERPRISES	X	√	X	√	X	√	√	√	√	√	√	√	√	√	
	ACCIDENT RATE	10.9	19.3	4.6	1.87	0.1	5.0125	11	0	8.5	17.5	0	11.23	17.1	10.03	
	UNADJUSTED GENDER PAY GAP	N/A	N/A	17%	14.39%	19.6%	N/A	N/A	8.06%	7%	0.6%	N/A	4.10%	N/A	N/A	
	BOARD GENDER DIVERSITY	25%	0%	38%	0%	0%	0%	0%	0%	25%	25%	33%	50%	11%	0%	

* The data only includes activities carried out in Spain, the calculation at group level will be available soon.

Principal Adverse Impacts KPIs – Fund V / SICC I

AREA	INDICATOR	FUND V										SICC I			
		FILMIN		IDP		NUTRIS		SOY OLIVIA		EOLOS		226ERS	BCN VISUALS	DOGA	
		2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2023	2023	2023	
CLIMATE CHANGE	SCOPE 1 GHG EMISSIONS	5	5	54.76	175*	43.51	61.95	3.67	7	7.69	0	13	1	1416	
	SCOPE 2 GHG EMISSIONS	18	7	31.57	7*	5.07	7.22	0	0	2.47	0	0	0	2597	
	TOTAL GHG EMISSIONS	23	12	86.33	182*	48.58	69.17	3.67	7	10.16	0	13	1	4013	
	GHG INTENSITY OF INVESTEE COMPANIES (TCO2/€M)	1.14	0.5	5.55	6.20*	1.30	1.30	0.34	1.99	1.08	0	1.4	0.11	24.67	
	CARBON EMISSION REDUCTION INITIATIVES	√	√	√	√	X	√	X	√	X	√	√	√	√	
	EXPOSURE TO COMPANIES ACTIVE IN THE FOSSIL FUEL SECTOR	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	SHARE OF NON-RENEWABLE ENERGY CONSUMPTION AND PRODUCTION	85%	75%	0%	82%*	3%	N/A	47%	68%	25%	3%	N/A	0%	0%	87%
	ENERGY CONSUMPTION INTENSITY PER HIGH IMPACT CLIMATE SECTOR	0.01	N/A	0.01	N/A	0.04	PENDING	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.16
BIODIVERSITY	ACTIVITIES NEGATIVELY AFFECTING BIODIVERSITY-SENSITIVE AREAS	X	X	X	X	X	X	X	X	X	X	X	X	X	
WATER	EMISSIONS TO WATER	0	0	0	0	N/A	N/A	0	0	0	0	0	0	17.82	
WASTE	HAZARDOUS WASTE AND RADIOACTIVE WASTE (TONNES)	0	0	0	0	N/A	N/A	0	0	N/A	0.031	0	0	66.58	
SOCIAL AND EMPLOYEE MATTERS	VIOLATIONS OF UN GLOBAL COMPACT PRINCIPLES AND ORGANISATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD) GUIDELINES FOR MULTINATIONAL ENTERPRISES	X	X	X	X	X	X	X	X	X	X	X	X	X	
	PROCESSES AND COMPLIANCE MECHANISMS TO MONITOR COMPLIANCE WITH UN GLOBAL COMPACT PRINCIPLES AND OECD GUIDELINES FOR MULTINATIONAL ENTERPRISES	X	√	√	√	X	X	X	X	X	√	X	X	√	
	ACCIDENT RATE	0	0	0	0	39.9	42	N/A	0	N/A	9.09	0	N/A	17.46	
	UNADJUSTED GENDER PAY GAP	27%	30.95%	33.52%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	22.22%	19.23%	N/A	
	BOARD GENDER DIVERSITY	37.5%	40%	0	20%	50%	43%	71%	29%	N/A	14%	20%	40%	13%	

* Eointegral data is included for the first time since its acquisition by IDP in 2022.

Climate-related risks and opportunities assessment

CLIMATE-RELATED RISKS

	COMPANY	PHYSICAL RISKS		TRANSITION RISKS		MITIGATION EFFORTS	OVERALL RISK
		MATERIAL ACUTE & CHRONIC RISKS	ASSESSMENT	MATERIAL TRANSITION RISKS	ASSESSMENT	DESCRIPTION OF KEY EFFORTS	ASSESSMENT
FUND IV	TERRATEST	WORLDWIDE GEOGRAPHICAL LOCATIONS	MEDIUM	POLICY, TECHNOLOGY, MARKET, REPUTATION	HIGH	EMISSIONS REDUCTION PLAN	HIGH
	HERBEX	ACUTE AND CHRONIC DROUGHT RISKS	HIGH	POLICY, MARKET, REPUTATION	HIGH	HYDRIC AND EMISSIONS REDUCTION PLAN	HIGH
	PHIBO		LOW	POLICY, REPUTATION	LOW	EMISSIONS REDUCTION PLAN	LOW
	ONE SHOT		LOW	POLICY, REPUTATION	LOW	EMISSIONS REDUCTION PLAN	LOW
	ZUNIBAL	ACUTE AND CHRONIC IMPACTS ON OCEAN	MEDIUM	POLICY, TECHNOLOGY, MARKET, REPUTATION	MEDIUM	EMISSIONS REDUCTION PLAN	MEDIUM
	SEPROTEC		LOW		LOW	EMISSIONS REDUCTION PLAN	LOW
	LABORATORIOS ALMOND	ACUTE AND CHRONIC DROUGHT RISKS	HIGH	POLICY, MARKET, REPUTATION	HIGH	HYDRIC AND EMISSIONS REDUCTION PLAN	HIGH
FUND V	FILMIN		LOW	POLICY, TECHNOLOGY, MARKET, REPUTATION	LOW	EMISSIONS REDUCTION PLAN	LOW
	IDP		LOW	POLICY, TECHNOLOGY, MARKET, REPUTATION	MEDIUM	EMISSIONS REDUCTION PLAN	MEDIUM
	NUTRIS	ACUTE AND CHRONIC DROUGHT RISKS	LOW	POLICY, MARKET, REPUTATION	MEDIUM	IN PROCESS	MEDIUM
	SOY OLIVIA		LOW		LOW	IN PROCESS	LOW
	EOLOS	ACUTE AND CHRONIC IMPACTS ON OCEAN	MEDIUM	POLICY, TECHNOLOGY, MARKET, REPUTATION	MEDIUM	EMISSIONS REDUCTION PLAN	MEDIUM
	BCN VISUALS		LOW		LOW	IN PROCESS	LOW
	226ERS	ACUTE AND CHRONIC DRAUGHT RISKS	MEDIUM	POLICY, MARKET, REPUTATION	MEDIUM	HYDRIC AND EMISSIONS REDUCTION PLAN	MEDIUM
SICC I	DOGA	WORLDWIDE GEOGRAPHICAL LOCATIONS	MEDIUM	POLICY, TECHNOLOGY, MARKET, REPUTATION	MEDIUM	EMISSIONS REDUCTION PLAN	MEDIUM

Detailed portfolio sustainability review

In our commitment to be transparent and accountable, availability and quality of the data to be reported has always been an important aspect to focus on, and we are aware of the continuous improvement needed to build our investors' trust.

Precisely, in our quest for accurate ESG reporting, we've implemented in all our portfolio companies an innovative external ESG platform for ESG data gathering and reporting. This platform, focused on

simplifying and streamlining ESG assessments, has the ultimate goal of driving change and creating value.

PLATFORM HELPS US ACHIEVE DIGITALIZATION THROUGH

- 1 _ Simplify processes
- 2 _ Improve data collection at portfolio level
- 3 _ Enable the calculation of relevant KPIs

WHAT DOES THIS PORTFOLIO REVIEW CONTAIN?

Besides general information of each company, necessary to understand its nature, and the most relevant ESG KPIs, we include in this portfolio review the primary SDGs contribution of each company, their EU Taxonomy eligibility and an

assessment of their ESG maturity level. Moreover, in order to better illustrate the progress of each company during 2023, we highlight their 3 main ESG achievements during the year.

SDG CONTRIBUTION



PRIMARY SDG CONTRIBUTION:

refers to the direct and intentional contribution of an initiative, project, or activity towards achieving one or more of the United Nations Sustainable Development Goals.

SECONDARY SDG CONTRIBUTION:

is the additional way in which an initiative or activity supports the broader set of SDGs beyond its primary focus or objective.

TAXONOMY ELIGIBILITY






Taxonomy eligibility is an assessment of whether an economic activity falls within the scope of the EU Environmental Taxonomy- if the activity has a set of technical criteria in the Taxonomy.

 Eligible under the EU Taxonomy

 Not eligible under the EU Taxonomy

MATURITY LEVEL

This proprietary five-point scale enables portfolio companies to assess their performance on how well their management (e.g. data collection, reporting practices, targets in place) on material ESG themes are aligned with a future-proof state.

FUTURE-PROOF	ESG theme is integrated in the broader company strategy; ESG theme management is aligned with a sustainable future and future-proof society.	
INTEGRATED	Strategy is integrated to actively manage the ESG theme; first targets are reached, and substantial progress is shown in data.	
COMMITTED	Clear action plan & strategy in place to improve on the ESG theme; KPIs and targets defined to progress.	
INVOLVED	Ad hoc initiatives to improve on the ESG theme; no comprehensive strategy in place yet.	
INVOLVED	Ad hoc initiatives to improve on the ESG theme; no comprehensive strategy in place yet.	

Herbex

Herbex is a Spanish company specialized in the production of fresh aromatic herbs cultivated on their own farms, diversified which are diversified across 7 geographical areas spanning Spain and Morocco



- HEADQUARTERS
Almería
- EMPLOYEES
3385
- SECTOR
Agricultural products

- INVESTMENT YEAR
2018
- WEBSITE
www.grupoherbex.com
- TAXONOMY ELIGIBILITY
□

Primary SDGs



Secondary SDGs



COMPANY PERFORMANCE

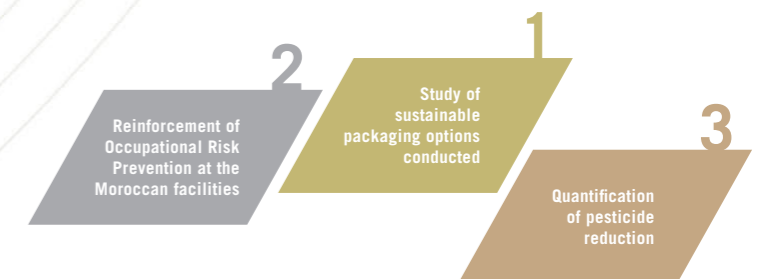
Herbex has continued to make progress on its sustainability strategy during 2023. Efforts and commitment are evident. 2024 will be another year of progress, with a focus on continuing to reduce emissions.



	2022	2023	YoY change
E	■ Hazardous or radioactive waste (Tonnes)	0.394	0.333 -15.5% ▼
	■ Total tCO2 emissions (scope 1 & 2)	2,626.60	2.011 -23.4% ▼
S	■ Work-related injuries (#)	41	23 -43.9% ▼
	■ Employee engagement survey response rate (%)	—	94.2 n/a ▲
G	■ Total number of female C-suite employees (#)	0.394	0.394 0.394 ▲
	■ Independent members at board (%)	0.394	0.394 0.394 ▲

HERBEX 2023 MILESTONES

Here is a summary of the most impactful actions Herbex has developed during 2023



Nazca has played a crucial role in our sustainable development journey. The company demonstrates a genuine concern for our progress, and with the assistance of their external advisors, they are readily available to address any inquiries. We are committed to advancing ESG initiatives at Herbex and, most importantly, enhancing our contributions to the environment.

Soukaina El Marbouhe
HR Director at Herbex



Almond laboratorios

Laboratorios Almond is a Spain-based multinational company established in 1995. The company is recognized as a pioneer in the production of organic vegetable beverages in Europe, and a leading supplier of healthy and highly nutritious food products.



- HEADQUARTERS
Librilla, Murcia
- EMPLOYEES
106
- SECTOR
Processed foods

- INVESTMENT YEAR
2020
- WEBSITE
www.naturgreen.es
- TAXONOMY ELIGIBILITY
□

- Primary SDGs
- 2
 - 12
- Secondary SDGs
- 7

COMPANY PERFORMANCE

Almond's progress during 2023 is undeniable. The company is committed to and firmly believes in sustainability as a lever for value creation. 2024 looks exciting.



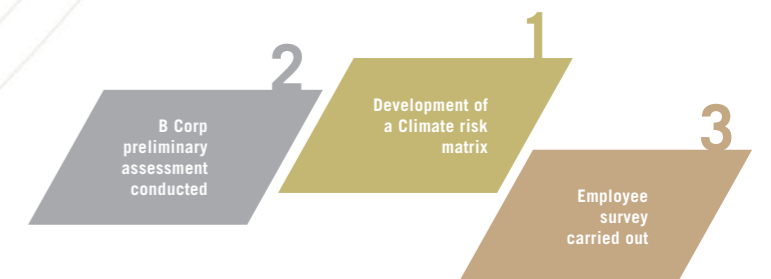
We are very happy with the progress we have made this year. The company is reaching very interesting levels of maturity and we intend to continue developing this strategy hand in hand with Nazca.

María Conde
Quality Director at Almond Laboratorios

	2022	2023	YoY change
E ■ Renewable energy produced (kWh)	398,847	442,523	+11% ▲
S ■ Employee turnover (%)	25	8	-68% ▼
■ Accident rate - Frequency (#)	17.14	10.03	-41.48% ▼
G ■ Total number of female C-suite employees (#)	0	0	=
■ Independent members at board (%)	0	0	=

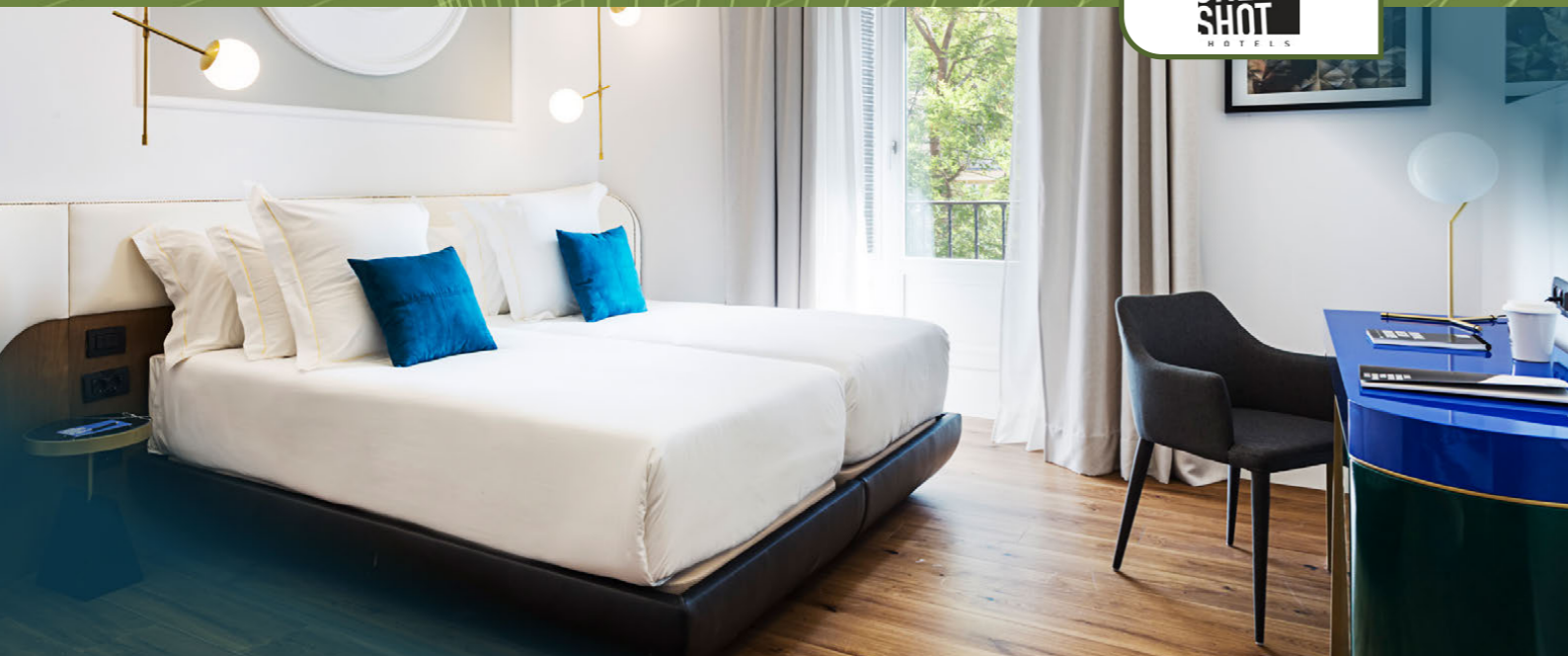
ALMOND LABORATORIOS 2023 MILESTONES

Here is a summary of the most impactful actions Laboratorios Almond has developed during 2023



One Shot

One Shot hotels is a chain of boutique hotels with emblematic locations in the centers of Spain and Portugal's major cities: Madrid, Valencia, Sevilla, San Sebastián, Barcelona and Porto. The hotels are highly focused on art and design, displaying unique photography and hosting different types of art events.



- HEADQUARTERS
Madrid
- EMPLOYEES
118
- SECTOR
Hotels & lodging

- INVESTMENT YEAR
2019
- WEBSITE
www.oneshothotels.com
- TAXONOMY ELIGIBILITY
■

Primary SDGs



Secondary SDGs



COMPANY PERFORMANCE

One Shot's progress this year has been very significant in a difficult sector. The pace of performance is expected to be maintained by 2024.



The race for sustainability in the hospitality world is a huge and exciting challenge. This year has been one of remarkable progress and next year we don't plan to slow down.

María José Aguirregoitia
Operations Director at One Shot Hotels

	2022	2023	YoY change
E	■ Total tCO2 emissions (scope 1 & 2)	439	377 -14.1% ▼
	■ Carbon Intensity, scope 1 & 2 (tCO2/€m)	26.20	18.52 -29.3% ▼
S	■ Work-related injuries (#)	0	0 =
	■ FTE at the end of the year	100	118 +18% ▲
G	■ Independent members at board (%)	0	0 =
	■ Female at board (#)	0	0 =

ONE SHOT 2023 MILESTONES

Here is a summary of the most impactful actions One Shot has developed during 2023



Phibo

Phibo is a Spanish multinational company that is a pioneer in integrative dentistry 4.0 and digital solutions, leader in the manufacture of CAD/CAM dental prostheses. The company is present throughout the entire production process, conducting research, development, manufacturing, and marketing of all its products and solutions.



- HEADQUARTERS
Sentmenat, Barcelona
- EMPLOYEES
229
- SECTOR
Medical equipment & supplies

- INVESTMENT YEAR
2018
- WEBSITE
www.phibo.com
- TAXONOMY ELIGIBILITY
□

Primary SDGs 

COMPANY PERFORMANCE

Phibo is gradually implementing its sustainability strategy in the company. Progress has been made in 2023, but expectations are high for 2024.



“ Although we are very new to sustainability, Nazca has helped us a lot to push our way in this direction. We expect 2024 to be the year that we take off fully and that the implementation of ESG processes starts to permeate all levels of the company.

Nuria Castañeda

Financial Planning & Analysis Manager at Phibo

	2022	2023	YoY change
E	■ Total tCO2 emissions (scope 1 & 2)	344	89 -74.1% ▼
	■ Hazardous or radioactive waste (Tonnes)	23.45	17.64 -24.8% ▼
S	■ Employee departures	69	36 -100% ▼
	■ FTE at the end of the year	223	229 +2.7% ▲
G	■ Independent members at board (%)	0	0 =
	■ Female at board (#)	0	0 =

PHIBO 2023 MILESTONES

Here is a summary of the most impactful actions Phibo has developed during 2023



SeproTec

SeproTec is a multilingual service provider with 30 years of experience in providing solutions in the world of translation and interpreting. It has a presence in 9 countries with 12 offices and more than 1,000 clients.



- HEADQUARTERS
Madrid
- EMPLOYEES
854
- SECTOR
Professional services

- INVESTMENT YEAR
2018
- WEBSITE
www.seprotec.com
- TAXONOMY ELIGIBILITY

- Primary SDGs
- Secondary SDGs



Nazca, with the assistance of its external consultant, has designed an ambitious ESG action plan that we have endeavored to fulfill to the fullest. The results have been really good, and we are looking forward to the challenges of the coming year.

Carlos Vidal

Director of Administration and Quality Control at SeproTec

COMPANY PERFORMANCE

SeproTec's progression in 2023 is truly astonishing. The plan has been on track from the outset and hopefully 2024 will follow suit.



	2022	2023	YoY change	
E	■ Total tCO2 emissions (scope 1 & 2)	24.11	16	-33.6% ▼
	■ Carbon Intensity, scope 1 & 2 (tCO2/€m)	0.52	0.34	-34.6% ▼
S	■ Average workforce (#)	388.2	462.2	+19.1% ▲
	■ Absenteeism (%)	7.1	4.2	-40.9% ▼
G	■ Female at board (#)	0	3	n/a
	■ Total number of female C-suite employees (#)	2	6	+200% ▲

SEPROTEC 2023 MILESTONES

Here is a summary of the most impactful actions SeproTec has developed during 2023



Terratest

Terratest is a specialized engineering firm focusing on special foundations, ground improvement and tunnelling. It is the 5th largest operator worldwide with a presence in more than 25 countries.



- HEADQUARTERS
Madrid
- EMPLOYEES
990
- SECTOR
Engineering & construction services

- INVESTMENT YEAR
2018
- WEBSITE
www.terratest.com
- TAXONOMY ELIGIBILITY
□

Primary SDGs



Secondary SDGs



COMPANY PERFORMANCE

Terratest has continued to advance its sustainability strategy with a renewed focus on climate in 2024. Nonetheless, Terratest has persevered in innovating in significant ways.



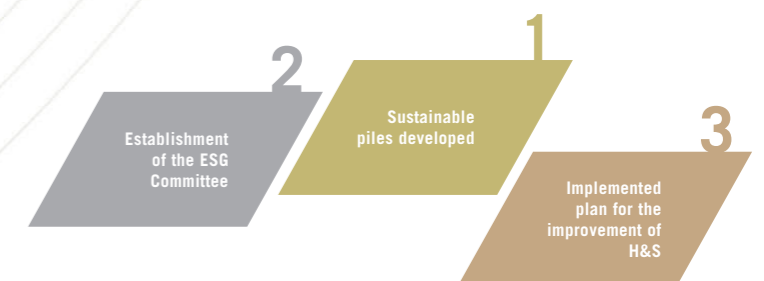
This year has certainly continued to make further progress in our sustainability strategy. Our primary commitment lies with the climate and the environment, and therefore, we are extremely proud to have developed a series of sustainable piles certified by Aenor N.

María del Puy Mas
Director of the Legal Affairs Department at Terratest

	2022	2023	YoY change
E	■ Non-renewable energy produced (kWh)	0	0 =
	■ Renewable energy produced (kWh)	0	0 =
S	■ Average workforce (#)	65	57 -12.3% ▼
	■ Absenteism (%)	1.81	1.62 -10.5% ▼
G	■ Female at board (#)	0	0 =

TERRATEST 2023 MILESTONES

Here is a summary of the most impactful actions Terratest has developed during 2023



Zunibal

Zunibal is a company with over 25 years of experience in tuna detection and satellite communication. Applying state-of-the-art technologies, it has successfully worked on other projects in sectors such as oceanography, aquaculture and sensorics, but is mainly focused on the tuna sector.



- HEADQUARTERS
Derio, Vizcaya
- EMPLOYEES
77
- SECTOR
Electric & electronic equipment

- INVESTMENT YEAR
2021
- WEBSITE
www.zunibal.com
- TAXONOMY ELIGIBILITY
■

Primary SDGs



Secondary SDGs



COMPANY PERFORMANCE

Zunibal's progress has been significant this year. The company is native in sustainability and its commitment is huge. In 2024 we expect to continue to reach milestones.



“
At Zunibal we have a deep-rooted awareness of sustainability and we try to reflect this in our daily activities and in the impact we generate with our products. In the coming year we plan to continue our strong commitment to sustainability and make further progress.”

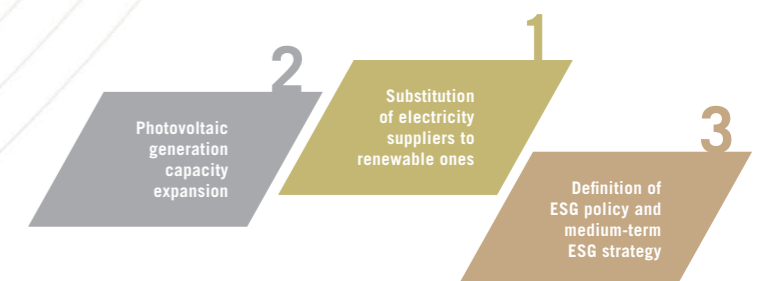
Javier Varela

Quality, Environment and Management Systems Director at Zunibal

	2022	2023	YoY change	
E	■ Total tCO2 emissions (scope 1 & 2)	92.63	63	-32% ▼
	■ Carbon Intensity, scope 1 & 2 (tCO2/€m)	3.25	2	-38.5% ▼
S	■ Average workforce (#)	4	3	-25% ▼
	■ Absenteism (%)	71	77	+8.5% ▲
G	■ Female at board (#)	1	1	=
	■ Total number of female C-suite employees (#)	+50%	+50%	=

ZUNIBAL 2023 MILESTONES

Here is a summary of the most impactful actions Zunibal has developed during 2023



Eolos

Based in Barcelona and founded in 2014, Eolos is one of the pioneering companies in the collection and sale of metocean data (meteorological, environmental and marine) for the offshore wind industry. This data is measured through proprietary floating platforms equipped with LiDAR technology, which is state-of-the-art for measuring wind characteristics, along with other advanced sensors for characterizing ocean currents, waves, water quality, marine fauna, and birds.



- HEADQUARTERS
Barcelona
- EMPLOYEES
71
- SECTOR
Hardware

- INVESTMENT YEAR
2022
- WEBSITE
www.eolossolutions.com
- TAXONOMY ELIGIBILITY

Primary SDGs

Secondary SDGs

COMPANY PERFORMANCE

This year, Eolos has continued to integrate ESG at the core of its operations. In 2024, we anticipate continuing to achieve significant milestones in our journey towards ESG excellence.



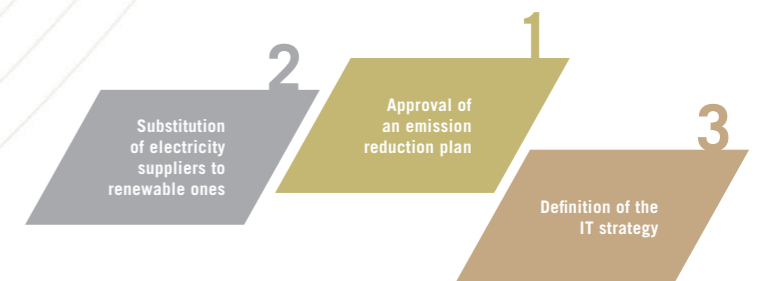
	2022	2023	YoY change
E	■ Total tCO2 emissions (scope 1 & 2)	10.16	0 -100% ▼
	■ Hazardous waste (tonnes)	0.048	0.031 -35.42% ▼
S	■ FTE at the end of the year (#)	46	71 +54.35% ▲
	■ Total net new hires (#)	16	25 +56.25% ▲
G	■ Female at board (#)	0	1 n/a
	■ Total number of female C-suite employees (#)	0	43 n/a

“At Eolos we consider ourselves natives in sustainability, as our own activity contributes to climate change mitigation. That is why our commitment to ESG is in our DNA and we believe that Nazca is the perfect partner to continue growing.”

Rajai Aghabi
CEO and Co-Founder at Eolos

EOLOS 2023 MILESTONES

Here is a summary of the most impactful actions Eolos has developed during 2023



Filmin

With more than 15.000 titles, Filmin is a leading player in the video on demand (VOD) sector, operating in Spain and Portugal. The company distinguishes itself with its unique editorial and cultural focus.



- HEADQUARTERS
Barcelona
- EMPLOYEES
65
- SECTOR
Internet Media & Services,
Media & Entertainment

- INVESTMENT YEAR
2022
- WEBSITE
www.filmin.es
- TAXONOMY ELIGIBILITY
□

Primary SDGs

Secondary SDGs



At Filmin we have clear priorities and sustainability is one of them. One of our main objectives is to continue to reduce our carbon footprint, as we have done this year. We definitely want to become a benchmark in our sector for sustainable best practices and we will work towards this.

Cristina Jiménez
Chief People Officer at Filmin

COMPANY PERFORMANCE

Filmin continues to make good progress on its ESG strategy. Several targets have been achieved this year and we expect 2024 to follow a similar path.



	2022	2023	YoY change	
E	■ Total tCO2 emissions (scope 1 & 2)	23	12	-47.8% ▼
	■ Carbon Intensity, scope 1 & 2 (tCO2/€m)	1.14	0.5	-56.1% ▼
S	■ FTE at the end of the year (#)	62	68	+9.68% ▲
	■ Employee turnover (%)	1.3	1	-23.1% ▼
G	■ Female at board (#)	2	1	n/a
	■ Total number of female C-suite employees (#)	3	3	n/a

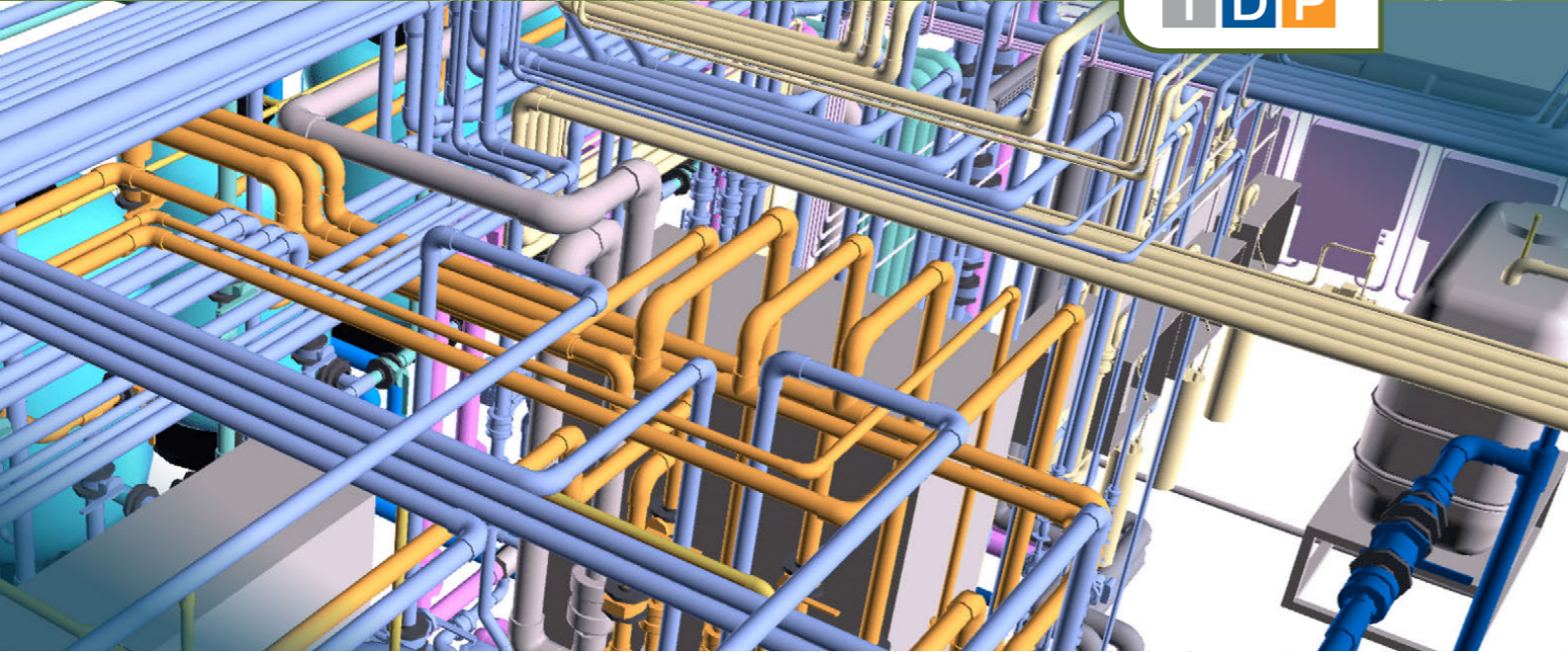
FILMIN 2023 MILESTONES

Here is a summary of the most impactful actions Filmin has developed during 2023



IDP

IDP Group is a global firm dedicated to the management of engineering, architecture, and environmental projects, relying mainly on the BIM methodology. Its advisory services range from consultancy, through conceptual design, basic design and detailed engineering.



■ HEADQUARTERS
Sabadell, Barcelona

■ EMPLOYEES
65

■ SECTOR
Engineering & Construction Service

■ INVESTMENT YEAR
2022

■ WEBSITE
www.idp.es

■ TAXONOMY ELIGIBILITY

Primary SDGs



Secondary SDGs



* Eointegral data is included for the first time since its acquisition by IDP in 2022.



Our commitment to ongoing improvement in internal management of ESG matters has allowed us to aspire to become a benchmark company. While there is still a path to tread, we have made considerable progress since our inception. At present, we take pride in our achievements in internal management, and we are intensely focusing on the impact that our projects can have on the planet.

Daniel Obiol

Engineering & Construction Services

COMPANY PERFORMANCE

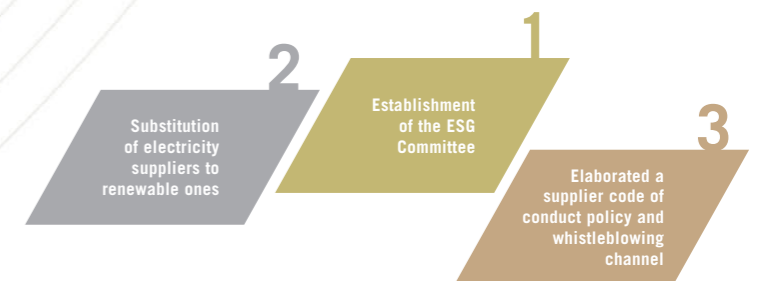
IDP has continued to improve in social matters, sustainability, and corporate governance has been part of the company's culture even before the unification of all these initiatives under ESG policies.



	2022	2023	YoY change
E	■ Emissions to Water (Tonnes)	0	0 =
	■ Hazardous or radioactive waste (Tonnes)	0	0 =
S	■ FTE at the end of the year (#)	14	2.7 -80.7% ▲
	■ Employee turnover (%)	90	208 +131.11% ▼
G	■ Female at board (#)	1	1 =
	■ Total number of female C-suite employees (#)	17	17 =

IDP 2023 MILESTONES

Here is a summary of the most impactful actions IDP has developed during 2023



Nutris

Nutris is a company specializing in healthcare, dedicated to the commercialization of functional gummies and food supplements. They currently operate across three business lines: supplying functional ingredients for formulations, developing and producing finished products, and fostering innovation.



- HEADQUARTERS
Madrid
- EMPLOYEES
148
- SECTOR
Biotechnology & Pharmaceuticals

- INVESTMENT YEAR
2021
- WEBSITE
www.nutris.es
- TAXONOMY ELIGIBILITY

- Primary SDGs
- Secondary SDGs



At Nutris, prior to the entry of Nazca, we already had internal processes and actions related to ESG, but lacked formalization and communication. With the ESG strategy we have designed, we are confident that we will continue to progress and prioritize value creation through sustainability.

Pedro de la Fuente
General & Technical Director

COMPANY PERFORMANCE

From the outset, Nutris has demonstrated a steadfast commitment to ESG (Environmental, Social, and Governance) issues. Despite launching its strategy midway through the year, the progress has been remarkable, and the outlook for 2024 appears promising.



	2022	2023	YoY change
E ■ % of planned environmental actions implemented	n/a	66%	n/a
S ■ Employee turnover (%)	7.1	3	-57.8% ▼
	88	148	+68.2% ▲
G ■ Female at board (#)	3	3	=
	17	17	=

NUTRIS 2023 MILESTONES

Here is a summary of the most impactful actions Nutris has developed during 2023



Soy Olivia

Soy Olivia is a company specialized in influencer marketing. Its holding is divided into three business units: representation, creative agency and audio-visual production as well as management and consulting of integrated campaigns. It currently advises many of the most famous influencers.



- HEADQUARTERS
Madrid
- EMPLOYEES
56
- SECTOR
Advertising & Marketing

- INVESTMENT YEAR
2022
- WEBSITE
www.soyolivia.com
- TAXONOMY ELIGIBILITY
□

Primary SDGs

Secondary SDGs

* A comparison cannot be made due to the lack of data for FY 22.

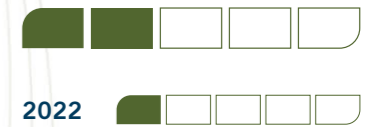


Soy Olivia is eager to start working on ESG issues. Until our collaboration with Nazca, these issues were almost unknown, but now we are excited to find ways to move forward, grow and discover how we can improve through sustainability.

Eduardo García Alíer
Co-Founder at Soy Olivia

COMPANY PERFORMANCE

Soy Olivia's maturity is still very modest in terms of ESG issues. The strategy has only recently been approved, and although progress has been made in some areas, 2024 will mark the beginning of significant change.



2023*

E	■ Total tCO2 emissions	7
	■ Emissions to water (Tonnes)	0
S	■ Work-related injuries (#)	0
	■ Absenteism (%)	0
G	■ Female at board (#)	2
	■ Independent members at board (%)	14

SOY OLIVIA 2023 MILESTONES

Here is a summary of the most impactful actions Soy Olivia has developed during 2023



BCN Visuals

BCN Visuals is an award-winning innovation technology company and digital studio founded in 2020. Known for pioneering 3D anamorphic billboards and revolutionizing digital out-of-home advertising, they have quickly achieved multinational reach. With an extensive client portfolio, they operate in Spain, the USA, the UK, and Canada.



- HEADQUARTERS
Barcelona
- EMPLOYEES
27
- SECTOR
Advertising

- INVESTMENT YEAR
2023
- WEBSITE
www.bcnavisuals.com
- TAXONOMY ELIGIBILITY

Primary SDGs



* A comparison cannot be made due to the lack of data for FY 22.

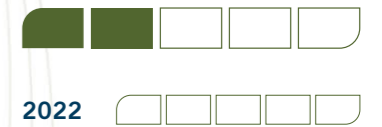


At BCN Visuals we are currently developing our ESG strategy. We believe that Nazca will be a key partner in our sustainable development, which will be one of our priorities. Our goal is to make BCN Visuals a benchmark in its sector. There is a lot of work to do, but let's get on with it.

Ofelia Lorenzo
CFO at BCN Visuals

COMPANY PERFORMANCE

BCN Visuals has been added to our portfolio, showcasing a deep understanding and active engagement in ESG matters. There is significant potential for further enhancement as we move forward.

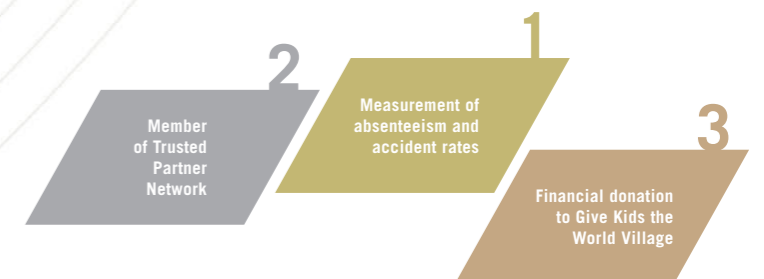


2023*

E	■ Total tCO2 emissions (scope 1 & 2)	01
	■ Carbon Intensity, scope 1 & 2 (tCO2/€m)	0.11
S	■ Work-related injuries (#)	0
	■ Employee entries (#)	13
G	■ Female at board (#)	2
	■ Total number of female C-suite employees (#)	1

BCN VISUALS 2023 MILESTONES

Here is a summary of the most impactful actions BCN Visuals has developed during 2023



226ERS

Established in 2010, 226ers offers high-quality, natural food supplements, and other products. The company was conceived with the mission to contribute to a more conscious and holistic dietary culture.

226ERS



- HEADQUARTERS
Alcoy, Alicante
- EMPLOYEES
32
- SECTOR
Food distributors

- INVESTMENT YEAR
2023
- WEBSITE
www.226ers.com
- TAXONOMY ELIGIBILITY
□

Primary SDGs

Secondary SDGs

* A comparison cannot be made due to the lack of data for FY 22.

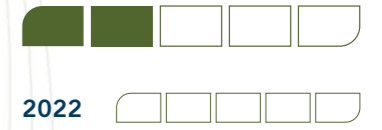
“

One of our priorities as a company is to take care of the environment, demonstrating this by implementing pioneering actions in first level tests, as well as reducing plastic as much as possible on packaging. We are confident that these and many more initiatives will be propelled forward in the coming years through our collaboration with Nazca, with the shared goal of leading the way in our industry.

José Carlos Navalón
Project Manager at 226ERS

COMPANY PERFORMANCE

Since we joined 226ERS, the focus on sustainability has been real. We believe that the company has great potential and we will work together to achieve the proposed objectives.

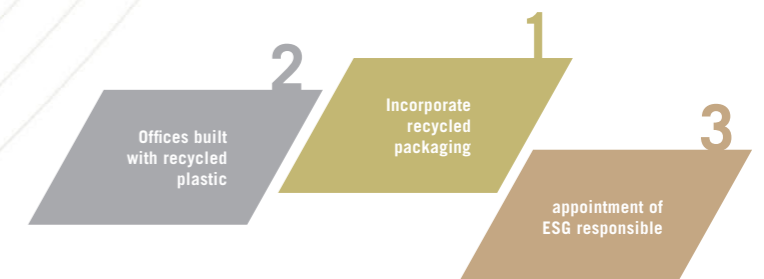


2023*

E	■ Total tCO2 emissions (scope 1 & 2)	13
	■ Carbon Intensity, scope 1 & 2 (tCO2/€m)	1.4
S	■ Work-related injuries (#)	0
	■ Net-new hires (#)	7
G	■ Female at board (#)	1
	■ Independent members at board (%)	20

226ERS 2023 MILESTONES

Here is a summary of the most impactful actions 226ERS has developed during 2023



Doga

Doga is a company specialized in the design and manufacture of products for the off-road vehicles sector. With subsidiaries in 7 countries and exports to over 70 countries, Doga is also a signatory of the UN Global Compact.



- HEADQUARTERS
Madrid
- EMPLOYEES
1071
- SECTOR
Electrical components & Equipment

- INVESTMENT YEAR
2022
- WEBSITE
www.doga.es
- TAXONOMY ELIGIBILITY
■

Primary SDGs

Secondary SDGs



Doga's commitment to sustainability is firm and we have been demonstrating this for several years. Our short and medium-term objectives are to further develop and strengthen our initiatives across each of the ESG topics. The approval of the sustainability strategy and the decarbonisation plan will undoubtedly give us the boost we need.

Matías Ripoll
HR Director at Doga

COMPANY PERFORMANCE

Doga has accomplished significant milestones in their ESG journey, and we are ambitiously collaborating to build upon their already advanced sustainability and social strategy.



	2022	2023	YoY change	
E	■ Renewable energy produced (kWh)	0	86237.59	n/a
	■ Hazardous or radioactive waste (Tonnes)	77.51	66.58	-14.1% ▼
S	■ Work-related injuries (#)	14	11	-21.4% ▼
	■ Absenteism (%)	11.16	8.24	-26.2% ▼
G	■ Total number of female C-suite employees (#)	17	17	=
	■ Female at board (#)	1	1	=

DOGA 2023 MILESTONES

Here is a summary of the most impactful actions 226ERS has developed during 2023



nazca.es



Calle Almagro, 23; 1º

28010 Madrid

info@nazca.es

917 00 05 01