

# Sustainability Report 2022-2023



# Contents

**Letters** \_04

**Our Sustainability Model** \_08

**Materiality analysis** \_12

**About Saica Group** \_16

**Caring for the Future.  
We value our planet (E)** \_32

**We value people.  
We care about them (S)** \_56

**Our governance system.  
We challenge ourselves as a company (G)** \_100

**Annexes** \_132

# Letter from the President



During the period covered by this report, Saica Group celebrated its 80th anniversary. Although the company continues to grow, three generations later, we must look back gratefully at the families that founded an organisation on 4 February 1943 that has grown to the size and prestige of ours.

For this reason, and because this is my first letter as president after taking over the baton from Ramón Alejandro, I would like to dedicate these first lines to thanking the founders and those who followed them for their foresight and wisdom in adapting to a market as volatile as the one in which we operate. Saica has been flexible and responsive in the face of volatile situations, as well as being able to get ahead of changes.

To perform in this way, at Saica Group, we have always taken a clear long-term view. Our roadmap is defined in the *Saica 2025* strategic plan. Here I highlight our three non-negotiable key objectives: customer orientation, placing the customer at the very centre of our decision-making, leadership in efficiency and the health and safety of our employees.

So, the plan responds to the challenges facing both society and business. These include economic challenges and high market volatility, artificial intelligence and the associated technology, which we must use to develop Industry 4.0. Our investment plans, *Saica 2025*, sets out a package of €2,300 million over a ten year period to ensure that Saica's plants are able to offer services and products of the highest quality, recognising the difficulty of retaining and attracting talent so that the company is attractive to potential employees and supporting the ongoing commitment to the health and safety of the company's employees, our most valuable asset.

As seen in this report, at Saica we face other challenges. For example, the need to continue innovating, while at the same time investing in the decarbonisation of our factories and in optimising our energy consumption. Or the obligation we have set ourselves to manage limited resources, changing our production and consumption models to tackle climate change.

This is the framework in which the combination of our care for the customer and planned investments will allow us to continue to grow in a sustainable way, continuing our family business and alongside the long-term vision that characterises us and undoubtedly differentiates us from many of our competitors.

Moreover, the organisation's DNA, which stems from the founders' determination to innovate right from the beginning, has been joined by a commitment to the circular economy. This method of carrying out business defines what Saica Group is today.

Not only do we integrate this into our day-to-day business, but we also continue to promote the decarbonisation of our activities, working towards zero waste to landfill and reducing water consumption. In summary, we act in line with the SDGs, with ESG principles and, above all, by being part of and caring for our planet.

This will be our greatest legacy for future generations.

**Susana Alejandro**  
President and CEO of Saica Group

# Letter from the Managing Director

Saica Group's collaborates closely with its stakeholders. Their suggestions and diverse opinions are taken into account and make a significant contribution to the achievement of its objectives. This enables the company to move forward on a constantly evolving journey and a process of continual improvement. So the group continues to grow in a sustainable way and is now present in eleven countries, employs more than 10,000 people and serves more than 15,000 customers.

However, these figures showing our size and leadership are not an obstacle to our belief that, even though we are growing, Saica must maintain the freshness, agility, flexibility and ability to adapt and look ahead that have characterised the company since we were founded.

This has also meant that, while we professionally and tenaciously navigate the challenges posed by the markets and the economy in general, we remain true to our aim to provide our customers with products and services that are both innovative and sustainable. We will not lose sight of the fact that Saica is growing, but we also will not lose sight of the fact that our values also include caring for our planet. We know that the only possible progress is progress built on sustainable solutions.

This way of understanding the business, described in detail in the following pages, shows our commitment to work towards the decarbonisation of our activities and towards zero landfill. Therefore, we have recently joined the international Science Based Targets initiative (SBTi), which includes a clear commitment to reduce emissions.

One example is our commitment to biomass plants in France. Using these, we drastically reduce our consumption of fossil fuels and

increase the use of cleaner energy. Using biomass plants in France, we are reducing our fossil fuel CO<sub>2</sub> emissions by around 75% and cutting our natural gas consumption by almost 90%.

For this sustainable growth to take place, the company's other major driver is innovation. This has always been the case and will continue to be the case, as shown, for example, by the start-up of our R&D&I centre in El Burgo de Ebro (Zaragoza, Spain). Thanks to the work of 50 specialists from different disciplines, we provide services to the entire group from here.

Across all of this is the talent and commitment of an unbeatable team of people. We focus our attention on their health, safety and development as a priority. Professionals who every day help build a global organisation that is motivated, committed, highly efficient, aligned with our objectives and proud to contribute to the sustainable future of the group and the planet.

With this in place, and the many others actions that are detailed in this report, Saica Group is able to face the challenges that lie ahead. The company is committed to overcoming them, with the indispensable support, as mentioned in the first lines of this letter, of its stakeholders. Decisive protagonists in the future of the organisation, their trust is the best reason for growth in an uncertain and beautiful world, which, together, we must take care of. This is our obligation.

**Enrique de Yraola**  
Managing Director of Saica Group



# Our Sustainability Model



# Our Sustainability Model

Sustainability is at our core and how we have been doing business since we first started. Therefore, our approach is based on achieving full integration of sustainability into our business model. In this vein, we work towards our aim of continuous improvement in all processes, to ensure products and operations have a **positive environmental and social impact** and to formalise and integrate these principles into **our governance** and business decisions.

We have been working towards this for a long time and we know that there is still a long way to go. Over the last two years, one of the main milestones we have achieved is to update our materiality analysis, this time from the perspective of **double materiality**. This ensures we have a comprehensive and holistic picture of which sustainability-related aspects will have the greatest impact on us and on which we can have the greatest impact. In line with this analysis and with the aim of continuous improvement, we have carried out important improvement actions that are described in this report.

First, in order to protect the environment and contribute to the fight against climate change in everything we do, in 2023 we revised our **environmental policy** which sets out the **five commitments** we have made to responsible management:

1. Comply with the environmental legislation in force in the countries in which we operate and, as far as possible, predict new regulations.
2. Promote the transition from waste to resources, facilitating recycling and energy recovery following the principles of the circular economy.
3. Minimise our impact on the environment. We are aware that the availability of natural resources - water, for example - is essential to our business. This is why we must respect the planet and protect it, reducing our impact as much as possible and promoting the appropriate and efficient use of our planet's resources.

4. Identify and assess the environmental risks of our activities and facilities, continuously updating the mechanisms designed to mitigate or remove them, and preventing them from happening.
5. Communicate by focusing on cooperation and open dialogue with our stakeholders, and providing transparent information on our environmental management activities and achievements.

Secondly, our commitment to sustainability goes beyond the environment. We understand that sustainability is a broad, holistic concept that affects the entire organisation, encompassing different areas of action in the environment, in people throughout the value chain and in the system of governance and transparency. In this respect, **one of our top priorities is people**. We promote diversity as a source of innovation, we encourage safe workplaces where everyone feels comfortable and valued, we focus on the development of people and their employability as a key element in their future. We work closely with our main stakeholders, always aiming to maintain smooth and trusting relationships, listening to their suggestions and understanding their needs.

## WE UNDERSTAND SUSTAINABILITY AS A BROAD, HOLISTIC AND CROSS-DISCIPLINARY CONCEPT FOR THE ENTIRE ORGANISATION.

A clear example of our commitment to people is our recently revised **Equality, Human Rights and Diversity Policy**, which is based on the following **five pillars**: aligning with the Sustainable Development Goals (SDGs), fostering diversity and inclusion in our company, ensuring equal opportunities and non-discrimination, continuing to work for gender equality and reinforcing our commitment to ethical best practices, throughout the organisation and promoting this throughout the value chain with our stakeholders.

Finally, we firmly believe that the integration of sustainability into our business model and the incorporation of best practices can only be built on **solid and robust governance**, based on strong and ethical values, with zero tolerance against any form of corruption and bribery, as well as increased transparency, avoiding *greenwashing*.

Our continued commitment to innovation is the main driver behind our progress and a lever for improving our sustainability performance. We believe that through R&D&I, we can generate more sustainable solutions for our customers and for the planet.

At Saica, we are proud to be part of a team that shares values that drive sustainability and contribute to decision-making in all areas, looking to fully integrate the principle of sustainability into all our activities and operations. Each and every one of us in the Saica ecosystem wants to contribute to a better world and, together, this is our focus.

**Pilar Franca**  
Director of Sustainable Development and People



# Materiality analysis



# Materiality analysis

One of the main milestones in sustainability management in 2023 was to update our materiality analysis. In line with the additional requirements set out in the new regulatory framework for sustainability *reporting* in the European Union, this introduced the double materiality perspective. We analyse the impact of our activity on the planet and society from the inside out (**impact materiality**) as well as from the outside in (**financial materiality**).

Resulting from this analysis, the list of material issues was as follows:

Area	Theme
Environmental protection	Climate action and decarbonisation
	Energy efficiency
	Use of renewable energies
	Discharge and effluent treatment
	Water consumption
	Non-hazardous waste management
	Circular economy and use of natural resources
People	Sustainable product management
	Inclusion, equity and diversity
	Occupational health and safety
Governance	Attraction, retention, training and development of talent
	Ethics and corporate governance
	Compliance and anti-corruption



The double materiality analysis was conducted with input from the following stakeholders:

- Management.
- Employees.
- Competitors.
- ESG prescribers (Environmental, Social and -Governance-).
- Leaders in the sector.
- Clients.
- Suppliers.

Examples of how we have implemented these actions are set out in this report. Our aim is to give them the priority they deserve and to continue to improve our performance in order to have a positive impact on our planet and society.

A detailed description of the methodology we used and the double materiality analysis process can be found on page 141 'Materiality Detail' of this report.

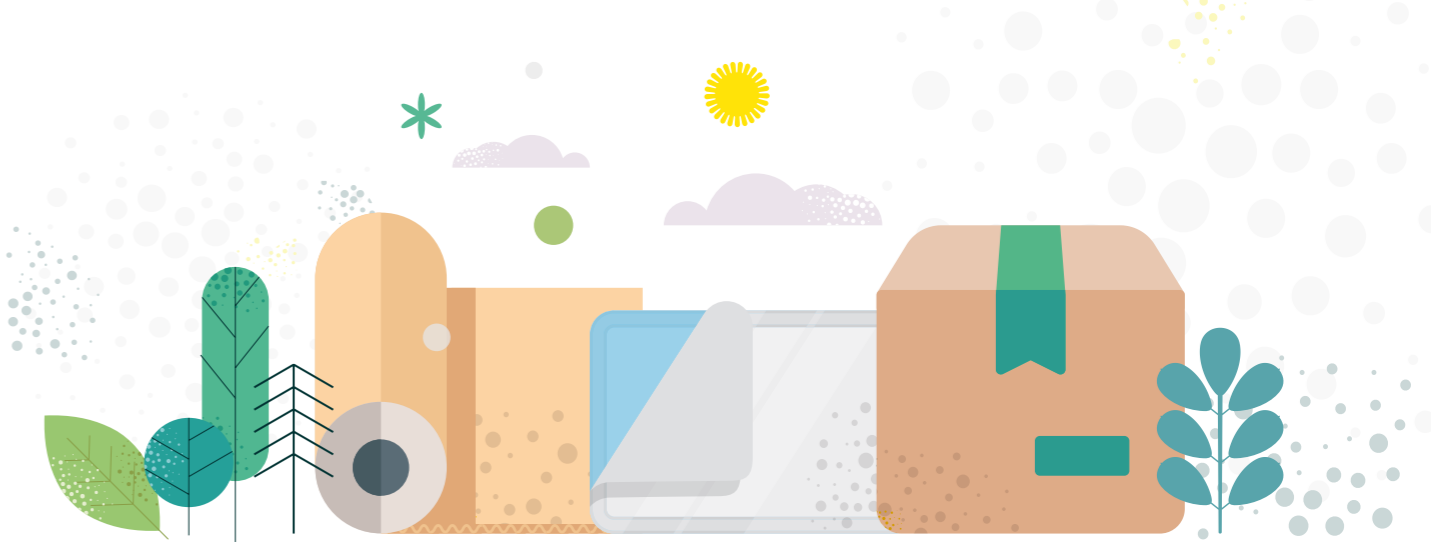


# About Saica Group



# Business units

WITHIN SAICA GROUP, THERE ARE 4 BUSINESS AREAS:



## SAICANATUR

This business unit is dedicated to waste management, offering environmental solutions. It has 40 warehouses in 5 countries (Spain, Portugal, France, United Kingdom and Poland), 14 of these also manage hazardous waste.

Saica Natur supports its customers in a sustainable model based on the circular economy, providing customised solutions for the collection, sorting, recovery, reuse, recycling and recovery of their waste. Sustainable waste management, within the framework of the circular economy, makes a direct contribution to its customers' competitiveness.

The unit takes up the challenge of sending zero waste to landfill which, among other things, includes promoting the consumption of waste as a secondary raw material. To do this, Saica Natur offers its customers technology and know-how developed over the years, looking for solutions to ensure all waste has a second life by reintroducing it into the value chain as a raw material or recovering it for energy.

## SAICAPAPER

It is Europe's leading manufacturer of recycled paper for corrugated cardboard, offering a wide range of grades. It has 10 paper machines, located in 6 facilities in 3 countries (Spain, France and UK).

In 2011, the energy recovery of non-recyclable waste from paper manufacturing began with the Energy Recovery Plant (ERP) in El Burgo de Ebro (Zaragoza, Spain), preventing waste from reaching landfill. The ERP manages its own waste, from the Zaragoza and El Burgo plants, together with other waste from other producers which it uses to produce electricity using a condensation turbine which is discharged into the grid.

A year later, in 2012, Partington mill in the United Kingdom was commissioned, which included a waste energy recovery plant with the aim of generating electricity for self-consumption and supplying steam for the paper machine.

The French plants are gradually incorporating biomass boilers which also recover energy from waste from the paper pulping process: First Venizel started using its biomass boiler in 2019, Champblain in December 2022, while Nogent obtained its operating permit in August 2023 and is currently under construction.

## SAICAPACK

It develops corrugated cardboard packaging solutions that meet the specific needs of individual customers in a sustainable way. With a total of 50 facilities, it is present in Spain, Portugal, France, Italy, United Kingdom, Ireland, Turkey and the United States, combining a manufacturing capacity of more than 3.4 billion m² of corrugated cardboard. From a business point of view, Saica needs a level of integration between the divisions that guarantees the sustainability of the paper and cardboard recycling activity.

In 2023, Natur supplied 43% of the recycled paper consumed by Paper - 6.4% from the Pack division - and Paper, in turn, supplied 50% of the recycled paper it produced to the Pack mills.

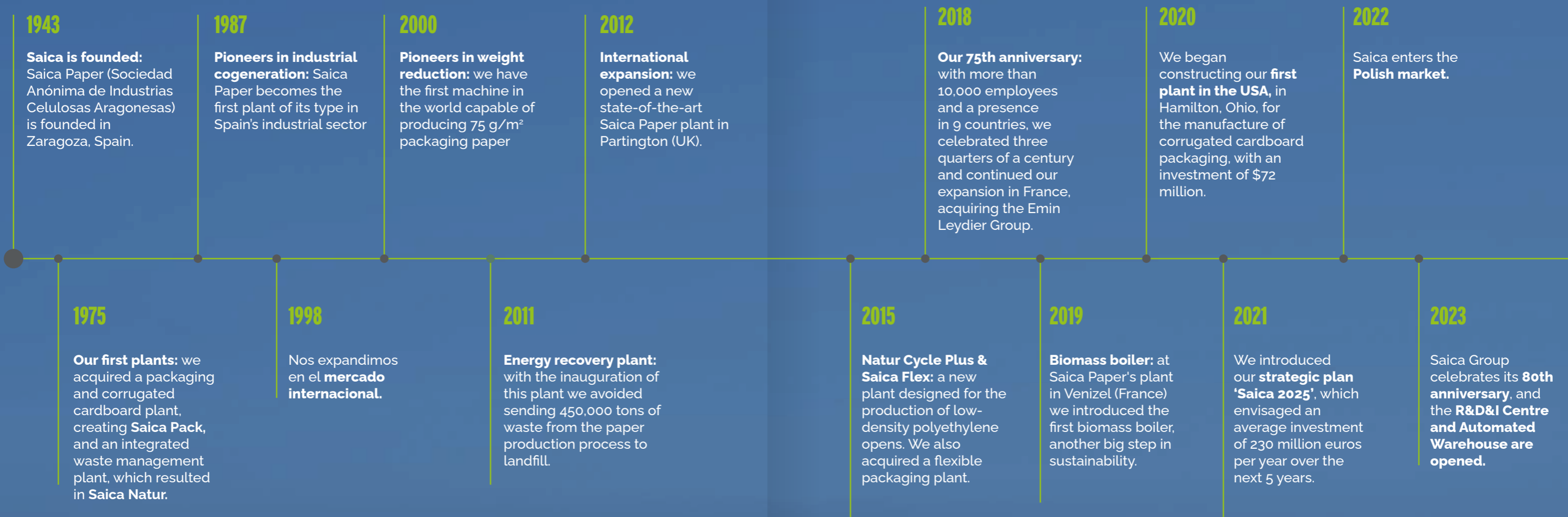
Saica Pack accepts the challenge of a changing society. In the search for differentiation, it is committed to growth with its customers and change leadership in the market through the value chain. For this reason, its *"End to End Selling"* sales proposal allows it to provide solutions at each stage of its customers' value chain, as well as optimised products based on its technological capabilities and knowledge.

## SAICAFLEX

It develops and produces high quality flexible packaging for the food, non-food and label markets, always with the vision of "one need, one package". Founded in 2015, it is the youngest business division and has been growing through acquisitions in different countries.

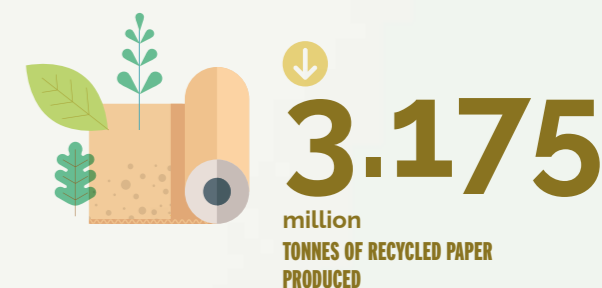
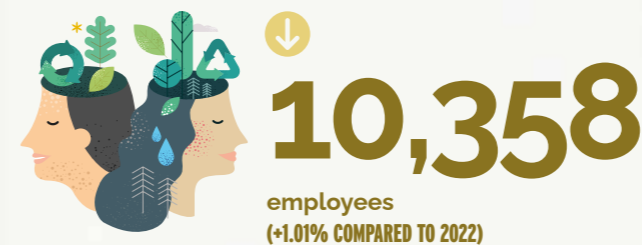
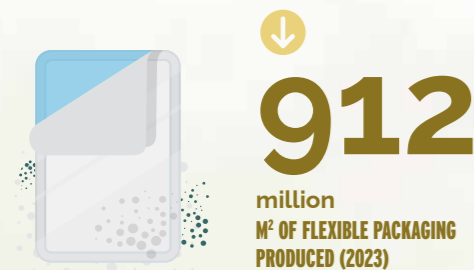
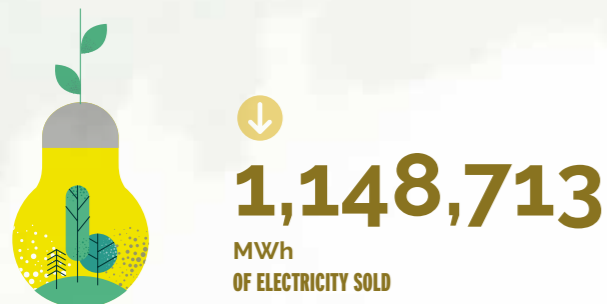
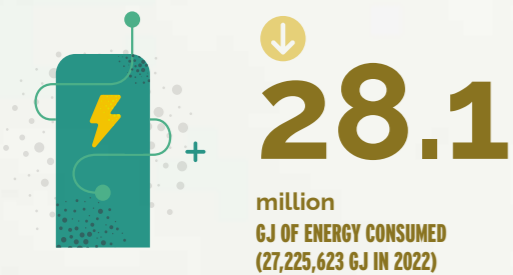
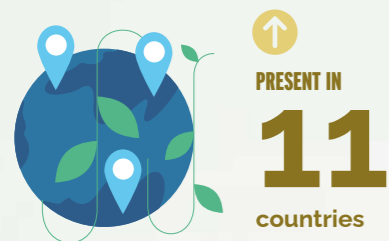
It currently has 9 production plants in 5 countries - Spain, Italy, Luxembourg, the Netherlands and the United Kingdom - which combine an annual production capacity of more than 929,963 million m² of flexible packaging (2023) and a sales office in Amsterdam, which imports products and markets them within and beyond Europe.

# Map and timeline



# Figures for the period 2022-2023

SAICA GROUP 2022-2023  
(Data as at 31.12.2023)



Plants	NATUR	PAPER	PACK	FLEX	TOTAL
Spain	29	2	14	2	47
Portugal	3		4		7
France	2	3	16		21
Luxembourg				1	1
Italy			2	1	3
Netherlands				2	2
United Kingdom	5	1	11	4	21
Turkey			2		2
Poland	1				1
USA			1		1
TOTAL	40	6	50	10	106

# Saica 2025

The **Saica 2025 Strategic Plan** introduced priorities and objectives in terms of sustainability, both environmental and people-related, in line with the **Sustainable Development Goals and the European Green Pact** with the aim of directing efforts towards important issues which Saica, as an organisation, can and wants to contribute to.

Of the 7 **priorities** established in Saica 2025, 3 stand out as being directly **related to the environment and people**, and other related objectives have been set:

## FOSTERING CULTURAL CHANGE IN THE ORGANISATION BY PROTECTING THE HEALTH OF OUR WORKERS AND INTEGRATING SAFETY INTO ALL ASPECTS OF OUR DAILY ACTIVITIES.

There are three key factors to achieve this:

- 1.Visible management commitment to raise awareness about safety amongst the middle management and fostering a sense of belonging.
- 2.Establishment of a robust system with a global vision of health and safety adapted to the international scale of the company.
- 3.Establishment of action plans tailored for each plant with measurable indicators that tell us how far their implementation has progressed.

This should all have a direct impact on the reduction of accidents and their seriousness, which is why Saica Group has established a specific LTIFR (Lost time injury frequency rate) target for each of the business units.

Each division monitors both results and action plan execution at the highest level on a monthly basis to ensure excellent safety performance and to prevent any problems. We are also aware of the difficulty of avoiding incidents that result in casualties, as we improve our statistics:

### Lost time injury frequency rate (LTIFR) (Year-to-date)

Site/Region	LTIFR Target 2024	LTIFR 2023	LTIFR 2022
Saica Paper	4.4	8.8	5.90
Saica Pack	9.6	10.8	13.00
Saica Natur	9.5	11.2	10.20
Saica Flex	6.0	6.9	7.00
TOTAL	9.0	10.2	11.00

The organisation is aware that there is always room for improvement despite the figures, the effort made and our focus on translating this into good results.

Therefore, in addition to lagging indicators (accident rate), Saica Group monitors *leading indicators* obtained from the application of the *Saica H&S Framework*. Predictive indicators are useful for looking into the future (forecasting performance, setting targets for improvement). Saica monitors the following indicators:

- Management Index*, MI in %, represents the level of compliance with the requirements of the *Saica H&S Framework management standards*.
- Control Index*, CI in %, with the requirements of the *Saica H&S Framework management standards*.
- Framework Index*, FI in %, is an average value of the previous two indexes representing the overall level of compliance with the *Saica H&S Framework requirements*.

	Framework Index		Management Index		Control Index	
	End of 2023	End of 2022	End of 2023	End of 2022	End of 2023	End of 2022
Saica Paper	62.27	54.64	60.42	52.67	64.11	56.60
Saica Pack	60.48	53.51	60.52	55.44	60.43	51.58
Saica Natur	74.41	67.87	78.74	72.32	70.08	63.41
Saica Flex	57.79	53.25	54.44	48.75	61.14	57.75
TOTAL	62.23	55.47	62.24	56.58	62.22	54.36

## ORIENTING THE BUSINESS TOWARDS SUSTAINABLE SOLUTIONS THAT CONTRIBUTE TO PROTECT THE ENVIRONMENT AND THE FIGHT AGAINST CLIMATE CHANGE.

Saica Group has introduced decarbonisation, water use reduction and material waste recovery targets. For example, Saica Paper has a target linked to specific water consumption, as this division accounts for more than 95% of the group's water consumption. In contrast, all four business areas target the waste recovery rate, as this is a relevant issue for all of them.

We have also set targets for the reduction of plastic use and the recyclability of the flexible packaging we produce, based on targets set by European regulations, such as the Waste Framework Directive, the *Single-Use Plastics* Directive or the upcoming Packaging and Packaging Waste Regulation.

These are areas which our activities affect and, consequently, the improvement in the indicators will improve everyone's well-being, contributing to the preservation of the planet.

In January 2023 Saica signed up to the SBT (*Science Based Target*) initiative, aligning our decarbonisation strategy with the goals set in the Paris Agreement, and committed to a mid-term target and the goal of Net Zero by 2050.

Throughout the year, we worked on defining the objectives which were approved at the beginning of 2024 by the Saica Group Management Committee and have now been incorporated into the top-level environmental scorecard.

The balance sheet for the period 2022-23 shows that, while the figures are heading in the right direction, the pace needs to be accelerated in order to meet the short and medium-term objectives:

1. For example, decarbonisation. We are developing new infrastructures to contribute to the change of the energy model, which involves corresponding investment. Moreover, once implemented, there will be significant reductions in Greenhouse Gas (GHG) emissions, as has been the case in France, where the reduction in emissions is 75%.

Through Saica's Decarbonisation Working Group, we are combining the efforts of the Energy, R&D&I, Environment and Projects departments, as well as the institutes and companies with which we collaborate.

As already mentioned, we started on the path to reduce GHG emissions in France by installing biomass plants in the paper mills. At the start of 2024, we submitted the PERTE (Strategic Project for Economic Recovery and Transformation) application for the partial decarbonisation project at the Paper mill in El Burgo de Ebro. This includes the installation of a biomass boiler and the shutdown of two cogeneration stations.

Given how important this issue is, other business divisions in Saica Group, with a lower relative weight in terms of greenhouse gas emissions, are also working to reduce their impact. During 2022 and 2023, the first facilities for the generation of electricity for self-consumption will be installed in Natur and Pack plants. There is a long way to go and the Group is committed to this journey.

2. In terms of waste recovery, we have applied for the declassification of waste, specifically white and fly ash from our Energy Recovery Plant, to be used as a secondary raw material in road construction, helping to increase recovery rates.

The R&D&I department is working on finding solutions for waste streams, such as polyaluminium, waste from the use of the fibre contained in the waste from tetrabrik packaging, grey ash from the base of the energy recovery plant, or the *sludge* from the pulp preparation facilities of the paper mills.



SAICA 2025 ENVIRONMENT			STRATEGIC OBJECTIVES				YEARLY OBJECTIVES		RESULTS					
			2033	2030	2025		2024	2023	2023	VS N-1	2022	2021	2020	
ZERO WASTE TO LANDFILL														
Overall recovery rate	%	Group	96.2%				90.0%	90.0%	88.6%	-0.7%	89.2%	87.7%	82.4%	
Recovery rate (without Pack)	%	Group	95.1%				87.0%	87.0%	85.5%	-0.5%	85.9%	83.8%	77.0%	
Recovery rate	%	Paper	95.0%				88.0%	88.0%	86.0%	-0.3%	86.3%	84.1%	77.2%	
		Pack (*)	100.0%				75.0%	75.0%	70.7%	-13.9%	82.1%	67.5%	59.7%	
		Flex	100.0%				90.0%	90.0%	96.4%	5.7%	91.2%	81.5%	86.7%	
Waste sent to landfill	%	Natur	8.5%				4.8%	3.8%	4.4%	-22.8%	5.7%	9.9%	13.3%	
DECARBONISATION														
Total fossil fuel GHG emissions Scopes 1+2	t CO <sub>2</sub> eq	Group							1,481,381	-0.5%	1,488,445			
Fossil fuel GHG emissions Scope 1+2 associated with products and services	t CO <sub>2</sub> eq	Group	668,795						1,118,233	0.8%	1,109,732			
Fossil fuel GHG emissions Scope 1 associated with electricity sold	t CO <sub>2</sub> eq	Group	85,032						363,147	-4.1%	378,714			
Ratio of fossil fuel GHG emissions Scope 1 associated with electricity sales	t CO <sub>2</sub> eq/MWhe	Group	0.059						0.316	-3.1%	0.326			
Biogenic GHG emissions Scope 1 (associated with bioenergy generation)	t CO <sub>2</sub> eq	Group							618,477	19.3%	518,540			
Fossil fuel GHG emissions Scope 3	t CO <sub>2</sub> eq	Group	1,086,701						1,585,858	-4.9%	1,668,406			
Biogenic GHG emissions Scope 3	t CO <sub>2</sub> eq	Group							5,061	47.0%	3,443			
Total fossil fuel GHG emissions	t CO <sub>2</sub> eq	Group							3,067,239	-2.8%	3,156,851			
Total biogenic GHG emissions	t CO <sub>2</sub> eq	Group							623,538	19.5%	521,983			
Total GHG emissions	t CO <sub>2</sub> eq	Group							3,690,777	0.3%	3,678,834			
Fossil fuel GHG emissions Scope 1+2 associated with paper	t CO <sub>2</sub> eq/tpe	Paper	0.26				0.277	0.278	0.284	-4.5%	0.297	0.298	0.305	
Fossil fuel GHG emissions Scope 1 associated with electricity sold	t CO <sub>2</sub> eq/MWhe	Paper	0.34				0.223	0.317	0.316	-3.1%	0.326	0.317	0.336	
Fossil fuel GHG emissions Scope 1+2 Pack	t CO <sub>2</sub> eq/000m²	Pack	0.026				-	-	0.044	15.3%	0.038	0.037	0.038	
Fossil fuel GHG emissions Scope 1+2 Flex	t CO <sub>2</sub> eq/000m²	Flex	0.011				-	-	0.022	27.7%	0.017	0.017	0.021	
SUSTAINABLE WATER USE														
Fresh water use	m³/tpe	Paper	6				7	7.33	7.26	-4.5%	7.6	7.54		
ECODESIGN						(**)								
Structures designed for recycling	%	Flex	90.0%				83.0%	77.0%	75.7%	1.3%	74.7%	71.6%	68.4%	
% post-consumer recycled plastic (by weight)	%	Flex	5.0%				3.0%	1.0%	0.30%	20.0%	0.25%	0.1%	0.0%	
Plastic reduction	Paper structures	%	Flex	15.0%				11.0%	7.0%	6.0%	-3.2%	6.2%	4.6%	3.0%
	Reduction in grammage	%	Flex	5.0%				4.0%	3.0%	8.2%	272.7%	2.2%	1.1%	0.0%
		g/m²		39.20				39.61	40.02	37.86	-6.1%	40.34	40.80	41.26
	TOTAL	%	Flex	20.0%				15.0%	10.0%	13.7%	63.1%	8.4%	5.7%	3.0%

(\*)Pack recovery rate does not take into account recycled cardboard.  
 (\*\*)The values in this column are estimates.

VALUING PEOPLE CREATING TOGETHER A GLOBAL ORGANIZATION, BUILDING MOTIVATED, COMMITTED, HIGHLY-EFFICIENT TEAMS THAT ARE ALIGNED WITH THE COMPANY GOALS AND PROUD TO CONTRIBUTE TO THE SUSTAINABLE FUTURE OF SAICA GROUP.

To the priorities we have in terms of people and the values of Saica Group (we care for the future, we value people, we provide value and we accept challenges), we have established three quantifiable objectives to ensure recognition and retention of talent, team motivation, workforce training and the gradual incorporation of young professionals with high potential into the organisation:

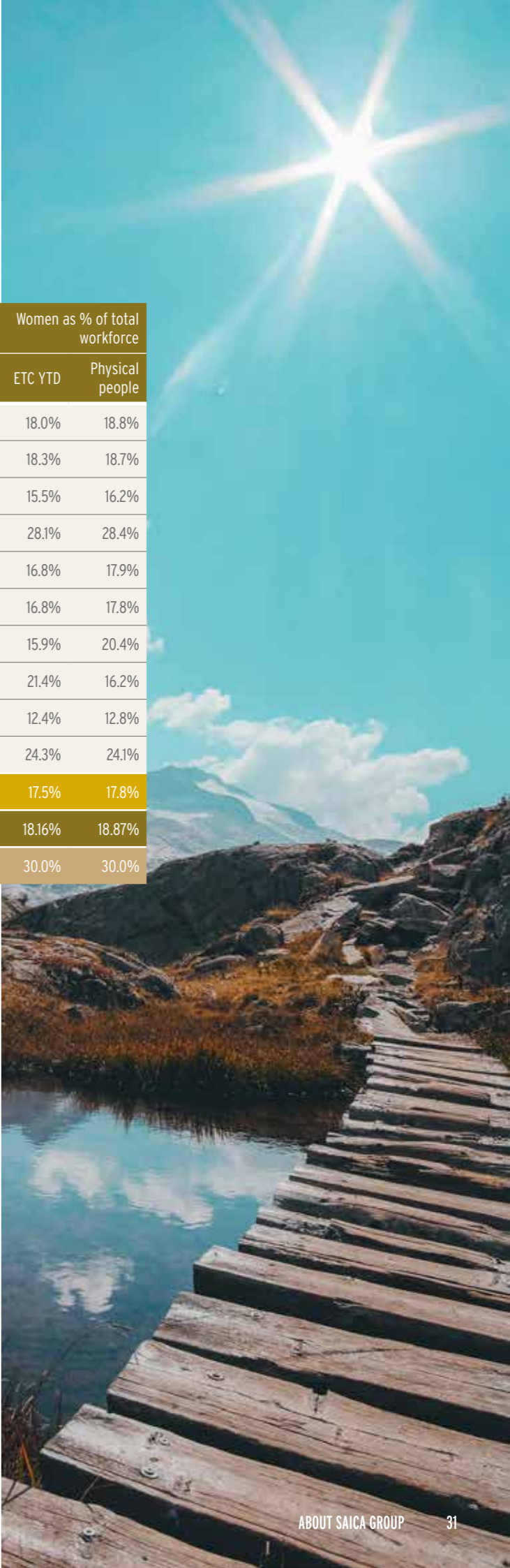
In 2023, we wanted to focus on diversity by the formal establishment of the Diversity Committee. This committee, made up of members from different Saica business areas and countries, aims to review, ratify and propose actions to help achieve the diversity objectives set out by the group, as well as to monitor and report on progress.

PEOPLE	Target 2030	Target 2024	2023	2023 vs 2022	2022
Promotion: % of posts levels 100 and 200 filled internally	70%	71%	70%	-5.5%	74.10%
Total % of payroll for training and development	1.50%	1.16%	1.10%	0.0%	1.10%
% Graduates of total employees	1.50%	0.53%	0.70%	22.8%	0.57%

The organisation has set quantitative gender targets, which are regularly monitored and reported to the Group Management Committee. The objectives set for the different groups and the 2022-23 results can be seen in the following table:

COUNTRIES	% women in leadership roles		% female employees		Women as % of total workforce	
	ETC YTD	Physical people	ETC YTD	Physical people	ETC YTD	Physical people
Spain	26.8%	28.3%	37.1%	38.2%	18.0%	18.8%
France	32.3%	32.9%	37.7%	37.9%	18.3%	18.7%
United Kingdom	25.4%	28.0%	37.1%	39.0%	15.5%	16.2%
Portugal	42.9%	43.3%	45.6%	47.0%	28.1%	28.4%
Italy	15.6%	16.7%	44.4%	45.1%	16.8%	17.9%
Ireland	27.7%	25.0%	33.7%	35.5%	16.8%	17.8%
Turkey	50.0%	40.0%	37.7%	31.1%	15.9%	20.4%
NETHERLANDS	40.3%	35.7%	42.6%	42.9%	21.4%	16.2%
Luxembourg	46.0%	40.0%	33.4%	33.3%	12.4%	12.8%
USA	37.3%	36.4%	38.1%	33.3%	24.3%	24.1%
Total Saica Group 2022	25.0%	26.6%	36.8%	37.3%	17.5%	17.8%
Total Saica Group 2023	28.97%	30.09%	37.99%	38.83%	18.16%	18.87%
2030 Objective	40.0%	40.0%	50.0%	50.0%	30.0%	30.0%

A Development Guide has also been drawn up to complement the Equality Policy, with the aim of promoting its application within the companies that make up the Group and, in turn, to stop any type of discrimination based on sex, race, opinion, condition, or personal or social circumstance, in all the areas of activity of the company, such as in the recruitment and selection of personnel, training and professional promotion, temporary workers, working conditions and disability.



# Caring for the Future. We value our Planet (E)



At Saica Group, we firmly believe that it is our responsibility to respond to climate change in accordance with international agreements. In the **Saica 2025 Strategic Plan**, we commit to sustainable development that minimises our impact on the planet. We are aware of the serious consequences of climate change and integrate this issue into our business model through actions that promote circularity, efficient resource management, sustainable supply and management of the integral water cycle, and the reduction of greenhouse gas emissions, without compromising our economic and social performance as a company.

This section sets out the principles that guide our environmental policy and the most significant actions we have taken in this area, which ensure we can contribute to the United Nations Sustainable Development Goals (SDGs) 6, 7 and 12.

We face constant challenges and changes around us on a daily basis. We take opportunities for growth through sustainable and responsible practices in all our business divisions. Our strategy is aligned with the objectives of the **2030 Agenda for Sustainable Development**, adopted by all United Nations Member States containing 17 Sustainable Development Goals with the aim of eradicating poverty, protecting the planet and ensuring prosperity for humanity.



# Waste-free circular economy

The traditional linear production model has a negative impact on the environment. At Saica, we are aware of this and we are committed to a sustainable, responsible model in the consumption of resources. We understand that the transition towards a circular model is both needed and urgent. We have adopted the principles of the circular economy in order to extend the life cycle of resources and have been integrating this philosophy into our environment interaction for many years.

Our **vertical integration model** has allowed us to move towards expanding our business model, making the circular economy the driver of our long-term strategy, diversifying our services and opening up new markets. We want to deepen this commitment in all four divisions of the company, giving the circular economy the priority it deserves.

Our value proposition is aligned with the different international initiatives that promote transformation of the production model, consolidating the principles of the circular economy. At Saica, for example, we are committed to achieving the circular economy objectives and targets set by the European Union.



## Circularity

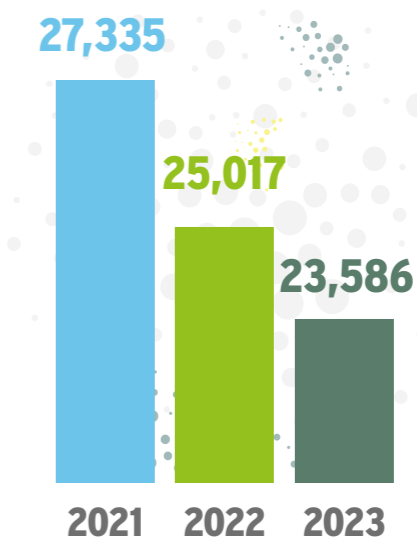
At Saica we take advantage of the similarities in our business divisions to advance and build a solid model that contributes to achieving the goal of **sustainable consumption and production patterns** (SDG 12) with the aim of moving towards a competitive, low-carbon economy based on the efficient use of resources.

We cannot carry out this mammoth task alone. We rely on our network of suppliers and their commitment to our ethical, social and environmental principles. Cooperation with our supply chain is essential to align supply and demand towards products and services that have the least environmental impact. Therefore, we are implementing mechanisms to ensure sustainable purchasing decisions, guaranteeing a balance between quality, price and service. In addition, we carry out **control and follow-up audits** of our procedures to ensure that we achieve our objectives.

In 2023, 75.9% of the paper consumed at our Saica Pack facilities was supplied directly from our Saica Paper mills, ensuring the highest quality, chain-of-custody certified FSC® C113864 (Saica Pack), C108916 (Saica Paper) and PEFC, PEFC/14-33-00047 (Saica Pack), PEFC/14-33-00039 (Saica Paper).

100% of the LDPE (low density polyethylene) waste recycled by Natur Cycle Plus is supplied through Saica Natur. In 2023, we transformed 23,586 tonnes of low-density polyethylene waste into feedstock (25,017 t in 2022).

## Recycled LDPE (tonnes)



Paper consumption - Saica Pack (t)	2022
Virgin fibre paper	110,303
Recycled fibre paper	1,649,448

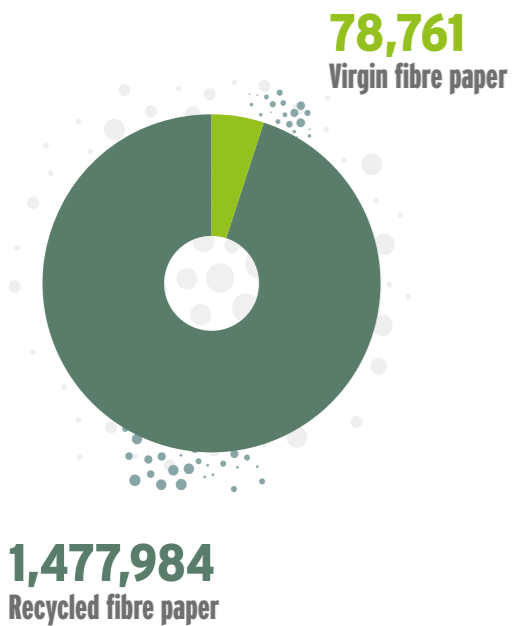
Consumption of raw materials (tonnes)	2022	2023
Paper for recycling (Saica Paper consumption)	3,533,062	3,488,041
Recycled fibre paper	1,582,175	1,477,984
Virgin fibre paper	79,426	78,761
LDPE for recycling (Natur Cycle Plus consumption)	25,017	23,586

Limited resources

Our group is proud to grow as a company and to take our brand into new territories. However, our growth leads to an increase in the consumption of resources and, consequently, higher waste generation. Correct waste management, avoiding landfill as a final destination, acquires strategic importance in the framework of our commitment to generate a positive impact on the environment, aligned with achieving SDG 12.

The increase in resource consumption translates into an increase in waste production, due to the nature of the current production model. Transition is needed towards a model that, in addition to using resources responsibly, conceptualises waste as a **secondary raw material**, avoiding sending it to landfill through eco-design, recovery, reuse and recycling of waste streams, as well as all the actors in the value chain working together.

Paper consumption - Saica Pack (t) 2023



Zero Waste to Landfill

Our ambitious Saica 2025 Strategic Plan includes the goal of achieving **Zero Waste to Landfill** at all of the group's facilities by 2030. This objective allows us to leverage our experience to offer more efficient, customised and innovative solutions to our customers, helping them to achieve the same goal. To achieve this, we analyse our flows from a circular point of view and look for solutions to prevent our waste from going to landfill, through reuse, recycling and energy recovery.

All the group's facilities continue to work on the search for recovery alternatives for the waste sent to landfill. Particularly noteworthy is the work of Saica Natur, who offer environmental solutions to our customers, largely related to waste management. They are always looking for ways to innovate in order to optimise recycling processes and collaborate with the rest of the business divisions to achieve the 'Zero Waste to Landfill' objective. This effort is shown in the figures presented below, and we work to improve these figures every year in order to achieve this important objective.

Our activities generated a total of 1,145,537 tonnes of waste in 2023 (1,149,825 tonnes in 2022). In 2023, we were able to recover 88.6% of tonnes (compared to 89.2% in 2022), which brings us closer to our goal of achieving zero waste. This sustainable resource management is one of our strongest commitments as a company and is extremely important to us.

In addition, in 2023, 682,990 tonnes of non-recyclable waste were used as fuel, thus avoiding landfill. (581,338 tonnes in 2022).

Waste generated (t)	2022	2023
Saica Paper	831,183	854,207
Saica Pack	305,454	277,293
Saica Natur	3,906	3,883
Saica Flex	9,282	10,166
TOTAL	1,149,825	1,145,550

Waste Recovered (%)	2022	2023
Saica Paper	716,917	734,945
Saica Pack	299,371	269,678
Saica Natur	942	848
Saica Flex	8,469	9,798
TOTAL	1,025,699	1,015,269

Evolution of waste recovery (%)	2021	2022	2023
Saica Paper	84%	86%	86%
Saica Pack	98%	98%	97%
Saica Natur (Natur Cycle only)		24%	22%
Saica Flex	82%	91%	96%
TOTAL	87.70%	89%	89%



# Moving towards decarbonisation

Climate neutrality, one of the EU's objectives for 2050, consists of balancing the amount of greenhouse gases produced with those removed from the atmosphere through natural sinks such as forests and oceans, thus achieving a net zero balance. Achieving this goal involves a huge reduction in emissions, identification of the climate risks arising from our operations alongside significant investment in R&D&I, production processes and waste management, to achieve the best **energy efficiency** at all stages of our value chain.

The first step to achieving climate neutrality is to know, in detail, the emissions associated with each stage of our activity. Therefore, calculating our **carbon footprint** is a particularly important exercise: only from this calculation can we identify the critical points where we have the greatest impact and set ambitious and achievable reduction targets for our GHG emissions.

### Our CDP Climate Change Score

We are working with the CDP (*Carbon Disclosure Project*) to understand our climate change performance, our strengths and weaknesses, effectively communicate our efforts and positioning, and implement concrete actions to further improve performance.

As part of our commitment to transparency, we have completed the CDP *Climate Change Supply Chain* questionnaire, achieving a "B" management rating, which confirms our commitment to greenhouse gas emissions management.

In the Climate Change report, our efforts and dedication have been rewarded with the highest grade (A) in several key areas: emissions reduction and development of low carbon impact products, identification and communication of risks and opportunities, integrated risk management, as well as control of our emissions, with special emphasis on Scope 1 and 2 emissions.

## Decarbonisation

In the Saica 2025 strategic plan, decarbonisation is a material issue for our company. In addition, it has been identified as one of the material issues in the double materiality analysis performed in 2023 and previous years.

To address this, we have created an **internal decarbonisation group** that has set medium and long-term goals and elevated decarbonisation as a key priority within our business and commitment to sustainability.

The first step in achieving effective decarbonisation is to understand the emissions associated with our activities and our supply chain, providing information to track their evolution and the achievement of targets including scopes 1, 2 and 3.

### Calculating our Greenhouse Gas Emissions (GHG)

The structure, methodology and requirements proposed by the ISO 14064-1:2018 methodology are followed in the preparation of the annual greenhouse gas emissions inventory. This standard details the principles and requirements for the quantification of GHG inventories at an organisational level, and for the reporting of these inventories. It includes requirements for determining GHG emission limits, quantifying the organisation's GHG emissions and removals, and identifying specific company activities or actions to improve GHG management.

In addition to this standard, the concepts and recommendations contained in the Corporate Accounting and Reporting Standard are incorporated. Greenhouse Gas Protocol (GHG Protocol). This document proposes dividing emissions by scope, with scope 1 corresponding to direct emissions from the company's activity; scope 2 to emissions from imported energy; and scope 3 to the rest of the indirect emissions. The identification and division of Scope 3 source streams is done using this document as a reference, which divides them into 15 subcategories from which the material ones are chosen according to the company's activity.

The inventory is essential to establish the short-term (10 years) decarbonisation targets and plan, and 2022 was chosen as the base year. In order to contribute to climate neutrality by 2050, Saica joined the Science Based Targets (SBTi) initiative in January 2023.

Through this initiative, supported by organisations such as CDP, UNGC, WRI and WWF, tools are provided to define how much and at what rate we need to reduce our emissions, ensuring that our targets are aligned with the Paris Agreement and independently verified.

Our GHG emissions for 2022 and 2023 (tn CO<sub>2</sub> eq):

Ratio	2022	2023
Scope 1	1,326,101	1,307,621
Scope 2 (market-based)	162,344	173,760
Scope 2 (location-based)	211,674	164,543
Scope 3	1,668,406	1,595,354
TOTAL (market)	3,156,851	3,076,735
TOTAL (location)	3,206,180	3,067,518

This total is divided in the following way (tn CO<sub>2</sub> eq):

Scope 1	2022	2023
Saica Paper	1,217,435	1,200,747
Saica Pack	92,334	88,212
Saica Natur	6,871	6,903
Saica Flex	9,462	11,759

Scope 2 (market-based)	2022	2023
Saica Paper	125,564	110,099
Saica Pack	30,351	45,774
Saica Natur	10	9,422
Saica Flex	6,419	8,465

Scope 2 (location-based)	2022	2023
Saica Paper	149,880	107,994
Saica Pack	45,538	42,078
Saica Natur	8,833	7,739
Saica Flex	7,423	6,732

Scope 3	2022	2023
Saica Paper	809,745	760,094
Saica Pack	620,762	563,462
Saica Natur	65,583	77,774
Saica Flex	172,316	194,025

### Scope 1:

calculated based on the consumption of natural gas, diesel, liquefied petroleum gas (LPG) and fuel oil. Biogenic scope 1 emissions, associated with the consumption of biogas and biomass waste as fuels, are included in the calculation.

### Scope 2:

calculated on the basis of the electricity consumption in the group's plants.

### Scope 3:

calculated based on emissions from the following categories:

- Transport and distribution of goods upstream.
- Transport and distribution of fuels and electricity.
- Transport and distribution of goods downstream.
- Employee travel to the workplace.
- Business travel.
- Manufacture of purchased products.
- Waste disposal.
- Use of services (storage).
- Expected emissions over the lifetime of the product sold.
- End of product life cycle.

In 2023, the carbon footprint of Saica Group was 3,156,851 tCO<sub>2</sub>e. The result is expressed by accounting for Scope 2 emissions, calculated using the *market-based approach*. For Scope 1 and 2 emissions, the Paper business area accounts for more than 88.5% of these emissions.

Saica has included the milestone of decarbonisation of its activities as a priority in its strategic plan, Saica 2025. The multidisciplinary working group led by the R&D&I department, which also includes the Projects, Environment and Energy departments, aims to find alternatives to the use of fossil fuels in our facilities. Priority has been given to work in the Paper division, as it has the most intensive use of fossil fuels (natural gas) used to generate the thermal energy used in the paper manufacturing process (mainly in the drying process).

At Saica Group we believe that we have an obligation to provide a response to climate change that is aligned with international agreements.

## Decarbonisation plan submitted to SBTi

### SBTi Initiative

In order to contribute to this goal of climate neutrality by 2050, the Science Based Target (SBTi) initiative, promoted by 4 non-profit organisations, was born:

- CDP - Carbon Disclosure Project,
- UNGC - United Nations Global Compact,
- WRI - World Resources Institute and
- WWF - World Wildlife Fund.

The initiative makes it easier for organisations to define decarbonisation targets and pathways:

- how much to reduce and
- how fast,

independently verifying the setting of objectives and their achievement.

In January 2023, and following the agreement of the Group Management Committee, Saica signed up to the **SBTi initiative**, aligning our decarbonisation strategy with the ambition of the Paris Agreement, and committed to a mid-term target and **Net Zero by 2050**.

At the time of joining, Saica had a maximum of 24 months to define short- and long-term objectives and submit them for approval to the SBTi organisation, in accordance with the rules established by the organisation.

SBTi acts as guarantor throughout the process, approving both the targets and the decarbonisation plans in the first phase and, then regularly reviewing their degree of progress.

Once the targets have been approved and published on the SBTi website, membership of the initiative requires annual updates of the organisation's carbon footprint (scopes 1, 2 and 3) so that stakeholders can track progress towards the target.



## What is a Science Based Target (SBTi)?

GHG reduction targets calculated on the basis of the reduction needed to keep the Earth's temperature increase below 1.5°C compared to pre-industrial temperatures.

### SBTi targets must comply with the following rules:

- Timeframe: at the very least, a short-term goal of 10 years should be set and the organisation can choose the date from which the period starts to run. The initiative also encourages companies to set Net Zero targets for at least 2050, or earlier.
- The targets set should cover at least 95% of the organisation's Scope 1 and 2 emissions.
- If a company has significant Scope 3 emissions (accounting for more than 40% of total Scope 1+2+3 emissions), it must also set a reduction target for this scope.

## Decarbonisation plan submitted to SBTi

After the inventory took place, we calculated greenhouse gas reduction targets for the period 2024 - 2034, which will enable us to meet our commitment to SBTi:

- Scope 1 +2 emissions linked to the production of products and services: 58.80% reduction.
- Scope 1 emissions linked to energy production: 77.55% reduction.
- Scope 3 emissions: 35.00% reduction.

It is important to note that even if Saica continues to grow and therefore the group's greenhouse gas emissions increase, the commitment made through this membership means that **in 2034 emissions cannot exceed our limit of tt/a de CO<sub>2</sub> eq**, no matter the starting point.

## Decarbonisation Task Force

One of the priorities of the **Saica 2025 Strategic Plan** is to "Guide the business to sustainable solutions that contribute to the protection of the environment and the fight against climate change". For this reason, in 2021 Saica set up the Decarbonisation Working Group.

Given Paper's high contribution to Scope 1 GHG emissions, efforts are being prioritised in this division, without forgetting the rest of the Group. In 2023, all alternatives to the use of natural gas, the fuel generally used in industrial thermal energy production equipment, were looked at. The most prominent projects at the moment, at different stages in their development, are:

1. Installation of biomass boilers at Paper's plants in France, reducing scope 1 emissions at each mill by around 70-80%.
2. Project for the installation of a new biomass boiler for Paper in El Burgo de Ebro, partially replacing natural gas cogeneration. The CeBio project, whose Integrated Environmental Authorisation is being processed at the time of drafting this report, looks into a series of actions, including the installation of a biomass boiler, which is expected to decarbonise scope 1 emissions by 53%.
3. Study of the possibilities offered by emission-free or low-emission H<sub>2</sub> (hydrogen) to the atmosphere for intensive thermal power generation (both green H<sub>2</sub> in Spain and blue H<sub>2</sub> in the UK).
4. Possibility of direct electrification of thermal power generation in the paper industry.
5. In addition, new renewable electricity generation facilities (photovoltaic) are being developed and assessed at Paper, Pack, Flex and Natur.

The current situation, where the technology required for the intensive use of some of these new fuels is not yet developed, may force the abandonment of some of these projects. At Saica we are convinced that R&D&I has is a competitive advantage and we must continue with these necessary efforts to achieve the objectives we have set ourselves.



Energy today

Efficient energy management is essential in the fight against climate change. Through the use of renewable energy and access to clean, affordable and reliable energy, it is possible to achieve the **UN's SDG 7** and, as a result, reduce social inequality, energy poverty and environmental pollution.

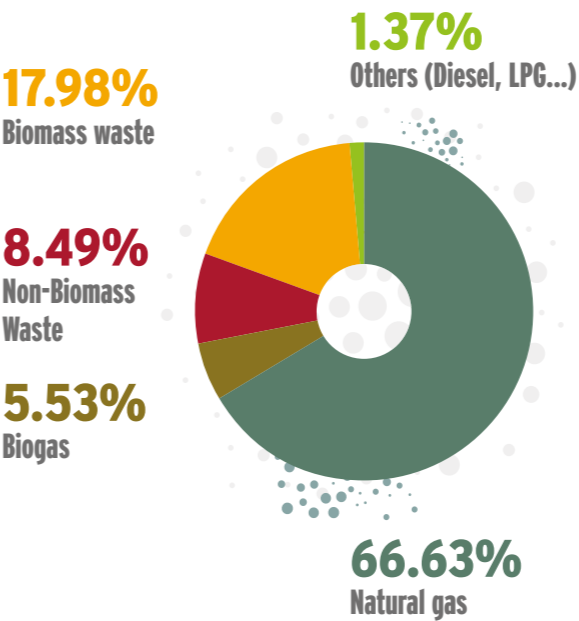
This framework highlights an issue of enormous significance as we work to manage energy efficiently while seeking continuous improvement in our processes and using innovation and cutting-edge technology to achieve this. We are also committed to reducing our pollutant emissions by substituting cleaner energy sources wherever possible. To achieve this, we have energy recovery processes that are moving us towards long-term self-sufficiency.

We have an energy management system that allows us to closely monitor our consumption and identify areas for improvement to reduce our environmental footprint, while optimising our production processes.

Within Saica Group we promote the best use of energy, seeking continuous improvement in our processes and applying the most efficient technologies. This increases our capacity for self-sufficiency while reducing CO<sub>2</sub> emissions and other pollutants. Our strategy aims to increase the consumption of renewable energies, as well as energy recovery of non-recyclable waste, in line with our goal of Zero Waste to Landfill. In 2023, 682,990 tonnes of non-recyclable waste were used as fuel, thus avoiding sending it to land fill (581,538 tonnes in 2022). In 2023, the biomass boiler in Champblain (France) was already in operation and this increased the amount of waste recovered as energy in the group by 17.4% A total of 99,689 tonnes of waste (31,418 tonnes of internal waste and 68,271 tonnes of external biomass) were recovered for energy recovery at this facility.

Consumption by fuel type (MWh/year)	2022	2023
Natural gas	5,340,383	5,213,913
Diesel	65,610	55,096
Fuel oil	13,126	16,340
LPG	33,461	34,819
GNC	526	583
Biogas	405,745	432,591
Non-biomass waste	637,950	664,533
Biomass waste	1,065,871	1,406,798
Others (Diesel, LPG...)	112,724	106,838
TOTAL CONSUMPTION	7,562,673	7,824,673

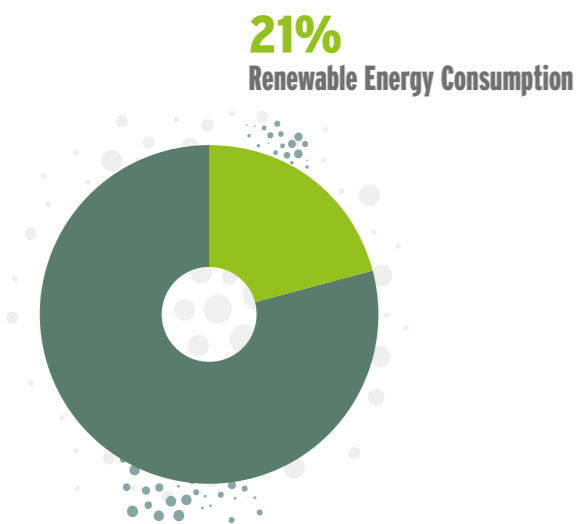
Consumption by fuel type (MWh)



Energy consumption (fuel+electricity) by business area

Total consumption (MWh/year) - PCI	2022	2023
Saica Paper	8,004,319	8,155,468
Saica Pack	689,520	655,437
Saica Natur	64,945	63,743
Saica Flex	77,815	87,168
TOTAL (MWh)	8,836,599	8,961,816
TOTAL (GJ)	31,811,756	32,262,536
Renewable Energy Consumption	1,582,103	1,873,555
Non-Renewable Energy Consumption	7,254,496	7,088,261

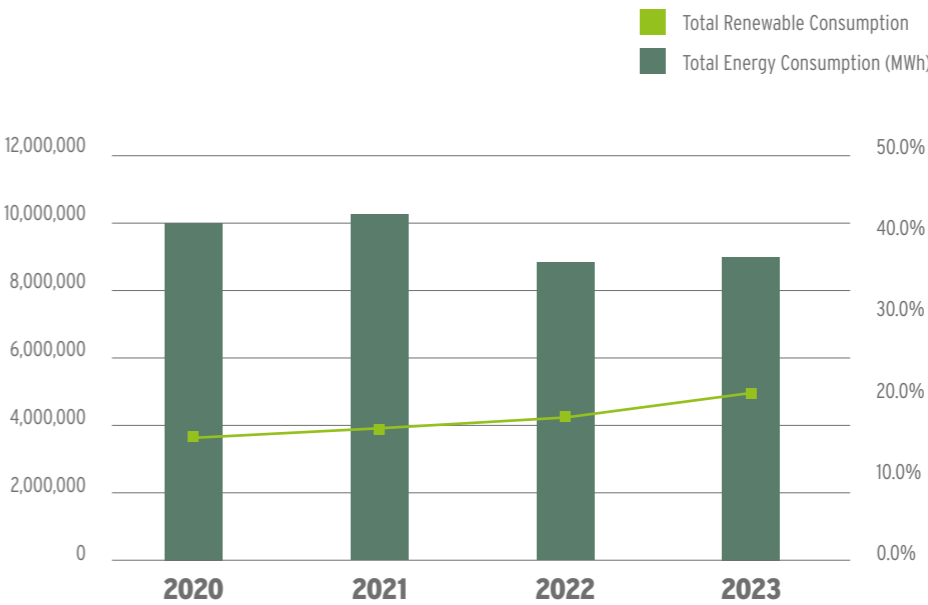
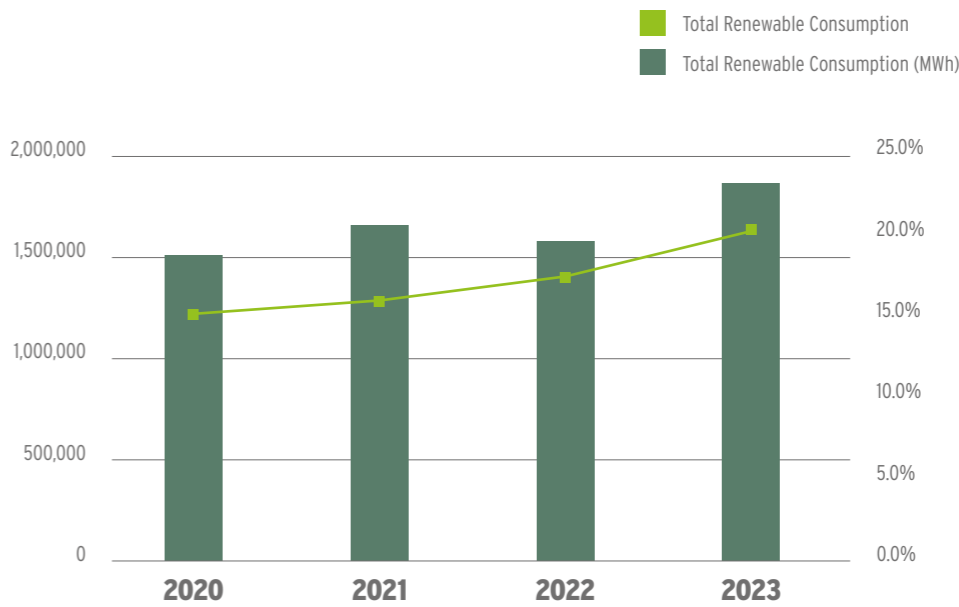
Energy consumption



**79%**  
Non-Renewable Energy Consumption

Total Renewable Energy Consumption (MWh/year)

Total consumption (MWh/year) - PCI	2020	2021	2022	2023
Saica Paper	1,404,165	1,540,001	1,463,536	1,841,545
Saica Pack	71,744	73,264	72,847	30,030
Saica Natur	31,362	39,560	38,399	276
Saica Flex	8,878	8,151	7,321	1,704
TOTAL RENEWABLE CONSUMPTION (MWh)	1,516,149	1,660,977	1,582,103	1,873,555
TOTAL (GJ)	5,458,136	5,979,516	5,695,571	6,744,797
Total Renewable Consumption	15.2%	16.2%	17.9%	20.9%
Total Energy Consumption (MWh)	9,952,653	10,236,622	8,836,599	8,961,816



# Water, a natural resource

Water is a crucial resource that generates and sustains economic and social prosperity as well as being a central element in the natural regulation of ecosystems and climate. In Europe, water is under severe pressure from its multiple uses in agriculture, tourism, transport, industry and energy, population growth and urbanisation. They place increasing stress on freshwater resources across the continent.

The materialisation of physical risks arising from climate change and extreme events such as floods, droughts or supply constraints have highlighted the need for responsible management of this resource.

This is why the United Nations has identified **ensuring availability and sustainable management of water** and sanitation for all as a goal of the 2030 Agenda (SDG 6).

Saica Group is working to identify areas for improvement, reducing our water footprint and developing contingency plans to reduce the impact on supply in the event of floods or droughts.

## Water management

### Our water CDP score

As well as managing and assessing our performance on climate change, we are working with CDP to carry out the same exercise on water. As a result, we will know our main impact on this relevant issue which allows us to better focus our efforts and achieve more efficient water management.

In 2023, we achieved a **CDP Water Management score** of "B" across all our business sectors. According to these results, the priorities for action to improve our score are:

- Define a long-term strategy for water management and water policy for the company.
- Improve and deepen the number of indicators provided for each material aspect, analysing them by business unit, product and geography.
- Publicly report indicators, targets and initiatives.
- Risk and opportunity analysis.
- Increase engagement with the value chain, creating collaborative and innovative connections.

Our strengths, obtaining the two highest grades (A or A-) were:

- Business impacts.
- Water accounting, as we conduct systematic studies of the current status and trends in water supply, demand, accessibility and use.
- Management of water pollution processes.
- Risk assessment for aquatic systems.
- Opportunities related to water management.

### Our performance in 2023 in figures

Water withdrawal by business line (m³)	2023
Saica Paper	22,760,273
Saica Pack	667,091
Saica Natur	423,880
Saica Flex	36,096
TOTAL	23,887,339

Water withdrawal by source (m³)	2023
Surface water	14,626,393
Ground water	8,716,366
Mains water	544,580
TOTAL	23,887,339

Withdrawn water (m³)	2022	2023
Saica Paper	24,118,623	22,760,273
Saica Pack	661,431	667,091
Saica Natur	358,000	423,880
Saica Flex	44,647	36,096
TOTAL (m³)	25,182,700	23,887,339

Water withdrawal by source (m³)	2022	2023
Fresh	15,902,148	14,626,393
Ground water renewable	8,742,432	8,716,366
Mains Supply	538,120	544,580
TOTAL (m³)	25,182,700	23,887,339

Ratios for Saica Paper

Ratio	2022	2023
COD (kg/tonne of paper)	2598.68	2653.17
TSS (kg/tonne of paper)	761.77	890.10

Ratio DQO kg/tpe	2022	2023
Zaragoza	0.80	0.72
Venizel	0.75	0.80
Champblain	0.85	1.01
Nogent	0.68	0.77
Partington	0.59	0.58
El Burgo de Ebro	0.91	0.91
Saica Paper	0.81	0.83

Ratio SST kg/tpe	2022	2023
Zaragoza	0.22	0.20
Venizel	0.19	0.15
Champblain	0.29	0.63
Nogent	0.26	0.28
Partington	0.13	0.08
El Burgo de Ebro	0.27	0.27
Saica Paper	0.24	0.28

Ratio Water Disch (m³/tpe)	2022	2023
Zaragoza	4.78	4.46
Venizel	9.32	8.70
Champblain	6.10	5.64
Nogent	5.25	5.57
Partington	4.59	4.45
El Burgo de Ebro	6.21	5.49
Saica Paper	5.94	5.48

Pollution load discharged (t)	2022	2023
COD (Chemical Oxygen Demand, t O <sub>2</sub> )	2.598.68	2.653.17
TSS (Total Suspended Solids)	761.77	890.1
N (Total Nitrogen)	262.65	223.81
P (Total Phosphorus)	20.83	18.5

**COD = Chemical Oxygen Demand:**  
measures the amount of substances (mainly organic) susceptible to oxidation. A lower COD indicates less water pollution.

**TSS = Total Suspended Solids:**  
refers to the amount of suspended solids present in a body of water. Lower TSS, as is the case in 2022, is an indicator of cleaner water with lower turbidity.





## Sustainable products

Saica Group is firmly committed to circularity and the development of sustainable products.

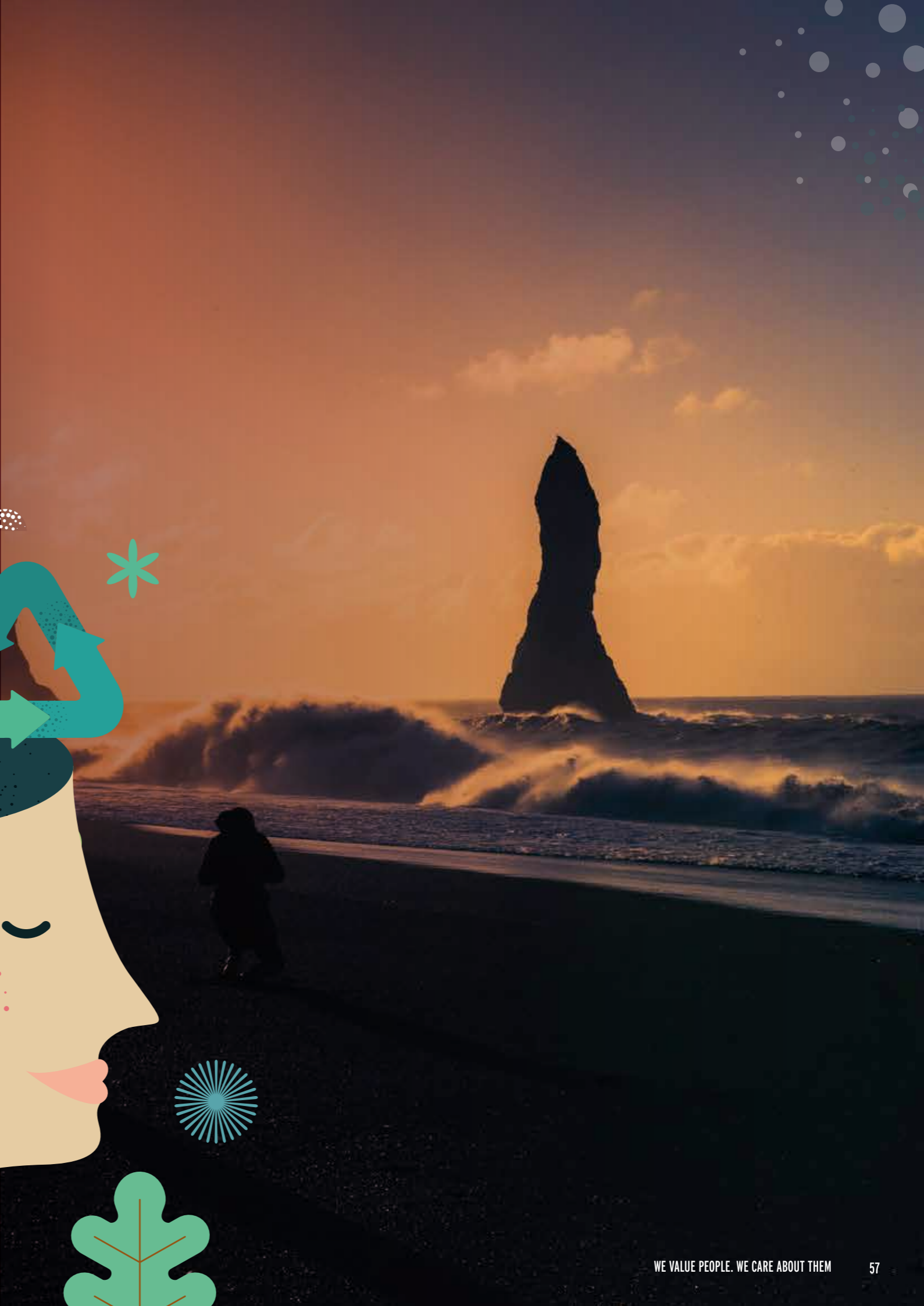
For example, all our corrugated cardboard papers are 100% recycled and recyclable and are manufactured using the most advanced technology on the market. To produce our papers, we use recovered paper bales of different quality and for this we work with stable suppliers who guarantee us raw materials that meet our quality standards. We manufacture a wide range of papers (brown, white, high performance, double use) and weights (from 75gr/m<sup>2</sup> to 280gr/m<sup>2</sup>), adapting to any technical and packaging presentation need. By manufacturing 100% recycled and 100% recyclable paper, we close the circle of the sustainable management model that characterises Saica Group and promote more environmentally-friendly *packaging*.

For cardboard packaging, circular in its very nature, we focus our product development on design efficiency or the replacement of rigid plastics. For example, our expandable tray has greater capacity and better logistics, but with the same external dimensions. Until now, the taper of corrugated cardboard trays compared to plastic trays has affected the interior capacity. By using controlled deformation of the structure, this tray matches the capacity of a plastic tray and has the same external dimensions in order to be able to use the same agricultural platforms for transport. In addition, due to its greater taper compared to a conventional cardboard tray, it optimises inbound logistics. Among the benefits of this solution are that it is a 100% recycled and a recyclable product, eliminates plastic *flow pack*, optimises capacity and logistics, and is an innovative design under patent.

The development of mono-material packaging or flexible packaging based on recycled paper is also in line with our commitments.



**We value  
people.  
We care about them**



Talking about Saica is talking about people. We care about the people who make Saica, we value them and challenge ourselves as a group.

We care. Saica is committed to future generations through stable, sustainable and profitable growth, in the context of stable employability and respect for the environment. Our employees are proud of their work and our stakeholders are satisfied that the profitability achieved is reinvested in a meaningful way for the benefit of current and future generations.

We care. Everyone at Saica shares the same vision and is committed to understanding our customers' needs and offering them the best quality service and product. We create this through our process of continuous improvement, participation, honest management and recognition, eliminating all processes that do not add value.

We innovate. We maintain an open dialogue with our stakeholders which is a driver of innovation, growth and efficiency, promoting research and development processes for new products and services that support the consolidation of Saica's future growth, looking beyond short-term results.



# Health and safety

In line with our priority commitment to people, our **Occupational Health and Safety policy**, renewed in August 2023, demonstrates our commitment to their well-being, health and safety. This policy reflects the continuous improvement of workspaces and the effective response to any unforeseen challenges, as shown during the COVID-19 pandemic.

As a company, our approach is based on setting clear expectations, promoting the motto **"If it's not safe, it's not Saica"**; providing adequate resources and tools, such as training and a safe work equipment, and fostering an outstanding safety culture throughout the organisation.

## Saica H&S Framework

As a result of the company's growth, diversification and international expansion, the integration of new business units, cultures and regulatory frameworks in recent years has challenged the organisation in all areas. In response to this need for greater integration and standardisation of Health and Safety management systems, we developed the *Saica H&S (Health and Safety) Framework* in 2018. This is a single framework that encompasses all health and safety management and control requirements, enabling us to move towards excellence in safety, health and wellness across our operations, regardless of location or business division.

The *Saica H&S Framework* was developed specifically for Saica, in accordance with industry best practices and international standards, and is being progressively implemented throughout the company.

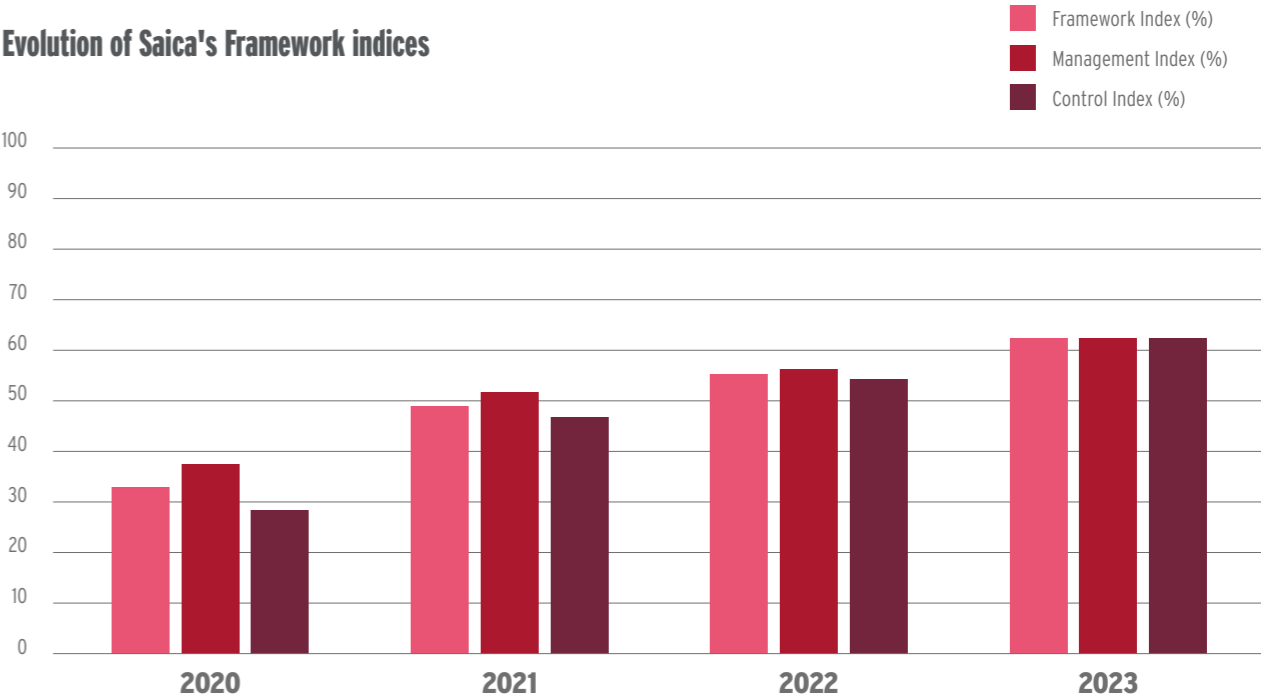
## Performance indicators on safety and health management

By applying the *Saica H&S Framework*, Saica Group is able to monitor predictive indicators which useful for looking into the future. For example, forecasting performance or setting targets for improvement. The *Management Index* (MI), the *Control Index* (CI) and the *Framework Index* (FI) allow us to assess our progress in adhering to the *Saica H&S Framework* and to set targets for continuous improvement. The *Management Index*, expressed as a percentage, indicates the degree of compliance with the requirements of the *Saica H&S Framework management standards*. The *Control Index*, also expressed as

a percentage, reflects the level of compliance with the requirements of the control standards of the framework. Finally, the *Framework Index*, also expressed as a percentage, is an average of the two previous indices and shows the overall level of compliance with the requirements of the *Saica H&S Framework*.

The following graph shows the *Framework Indicators* at group level and year-end for each year since consolidated data has been recorded (2020):

Evolution of Saica's Framework indices



In addition to these proactive indicators, Saica Group also monitors the **Lost time injury frequency rate (LTIFR)**, an accident rate widely used in many industrial sectors and countries. It allows us to monitor internal performance trends, as well as to compare our performance with other companies within and outside our industrial sector. 2023 closed with the lowest number of lost-time accidents in our recent history.

**2023 CLOSED WITH THE LOWEST NUMBER OF LOST-TIME ACCIDENTS IN OUR RECENT HISTORY.**



The following graphs show the evolution of the LTIFR index since 2018, when the gradual implementation of the *Saica H&S Framework* began:

1) At group level

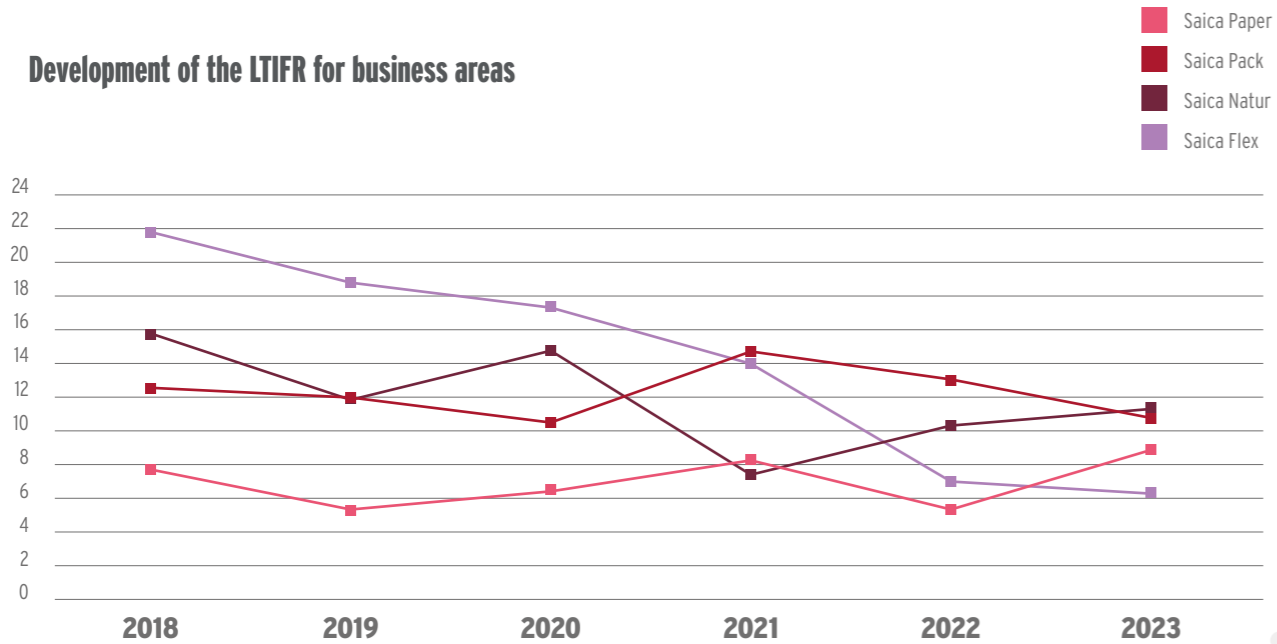


Development of the LTIFR for Saica



2) At business area level:

Development of the LTIFR for business areas



### Empowering the organisation to lead with health and safety processes

Safety begins with training and setting an example. Therefore, at the end of 2021 and actively involving the company's senior management, a training and development programme called **"Licence to Operate Safely" (LTOS)** was launched, which has been progressively deployed in the organisation with the scaled participation of the management committees of the different business areas, countries and plants.

This training aims to improve awareness and understanding of health and safety roles and responsibilities at all levels of the business, with responsibilities treated as "collective commitments" that are progressed, verified and appropriately resourced at every level of the business.

### Health and safety projects. Change management process (Stage-Gate)

In addition to our efforts in developing a specific health and safety framework, training and recognition, we also focus on ensuring safety in our industrial projects. To this end, we drive the *Stage-Gate process*, based on the change management control standards of the *Saica H&S Framework*. This process helps us to integrate safety from the early design stages through to the final implementation of a project, ensuring that our new facilities are safe and effective from start-up.

### H&S Award

At Saica we care for people and we value them. This is why we recognise and celebrate excellence in safety and health through the *H&S (Health & Safety) Award*. This global award was launched in 2023 to highlight outstanding initiatives that improve safety and health in our workplace. This initiative not only recognises individual effort, but also encourages the sharing of best practices and learning between our plants and business divisions.

The awards ceremony takes place at the group's corporate headquarters in Zaragoza around the date of the World Day for Safety and Health at Work on April 28.

### Recognition of the work completed

In recognition of its commitment to improving health and safety in its operations, Saica both gives awards and receives awards. Our corporate commitment to health and safety as a group was recognised externally at the Paper Industry Gold Awards 2023, where Saica received a prestigious award for its leadership in this area. This recognises our team's continuous efforts to improve working conditions and promote a culture of safety throughout our industry.

With these ongoing efforts and our unwavering commitment to health and safety, we are moving towards our goal of creating safe, healthy and sustainable workplaces for all our employees and partners around the world.



# People

In Saica Group, every person is key on our road to success. We provide value through challenge, valuing and developing our team in line with Saica's values.

Our differentiating factor lies in the importance of having people who share our values, providing employment opportunities throughout the organisation and in looking for people who are committed to our innovative solutions and have a real purpose.

We are committed to creating new jobs, developing local talent, integrating diversity, attracting new business and supporting sustainable practices, contributing to community development. We look for people who are committed to ecological values, to the local community and who contribute to the achievement of the company's objectives.

At Saica, **we are all brand ambassadors**, and we are proud to contribute to making our company a market leader. We represent not our products and services as well as our corporate values, i.e. our brand identity. We can be proactive and contribute to a positive experience for our customers, colleagues and other stakeholders.

## Inclusion, diversity, equity

At the company, we aim to create an enabling environment that ensures good work, promotes **equal opportunities**, avoids any kind of discrimination and fosters diversity and inclusion of professionals. This is in the form of a series of measures formulated on the basis of respect for human rights and applicable labour laws in each of the countries in which we operate.

Our Equality, Human Rights and Diversity Policy states our five main commitments in these areas:

- 1) Align our activities with the SDGs and the United Nations 2030 Agenda, as well as with key international human rights initiatives.
- 2) Encourage broad diversity and inclusion by generating work teams with complementary, rewarding viewpoints.
- 3) Guarantee equal opportunities and non-discrimination, allowing all people, regardless of their race, colour, sex, sexual orientation, religion, age, opinion, condition or personal or social circumstance, to develop their professional career in an environment of equality, respect and collaboration.
- 4) Achieve real gender equality, creating the necessary conditions to enable unconditional equality of opportunity.
- 5) Reinforce our commitment and actions to ethical practices reporting procedures and investigating any actions or behaviour that may contravene the principles and values outlined above. We want to eradicate any discriminatory behaviour and to train and make all employees aware.

## Diversity and Equality Committee

The Group's Diversity and Equality Committee has focused their efforts on implementing actions towards our 2030 goals. The group's actions have looked at effective and efficient operation to achieve greater gender diversity within the team.

The main actions proposed for 2024 are:

- 1) **Boost the recruitment of women:** Saica is pursuing a strategy that prioritises the recruitment of female candidates, with the aim of achieving greater representation of women in interviews carried out in the selection process.  
  
In addition, there is a project that aims to address the significant gender gap in female operators. The aim is to increase the representation of women in these positions from 17.4% to 30%. There are successful examples in Portugal and Turkey that show this is possible.
- 2) **Active listening:** listening to women in order to identify areas for improvement and to facilitate all our processes to ensure equality in the workplace. We also looking at internal practices that have been implemented and have achieved good results. This allows us to identify and analyse internal departments with high female representation in order to replicate successful strategies throughout the organisation.

- 3) **Training and awareness-raising:** We are starting at the top by encouraging the development and implementation of diversity-focused e-learning modules for managers that highlight the importance of diversity, ensure compliance and identify positive practice. In addition, similar diversity training is provided for all employees to foster an inclusive culture and support the organisation's diversity objectives.

We are also promoting the development of additional modules of the leadership programme specifically for women, to encourage and support their promotion into leadership positions.

- 4) **Emphasising diversity:** creating an internal educational message for management groups to understand the business priority, our current situation and knowledge of group-wide action plans.





## People Experience

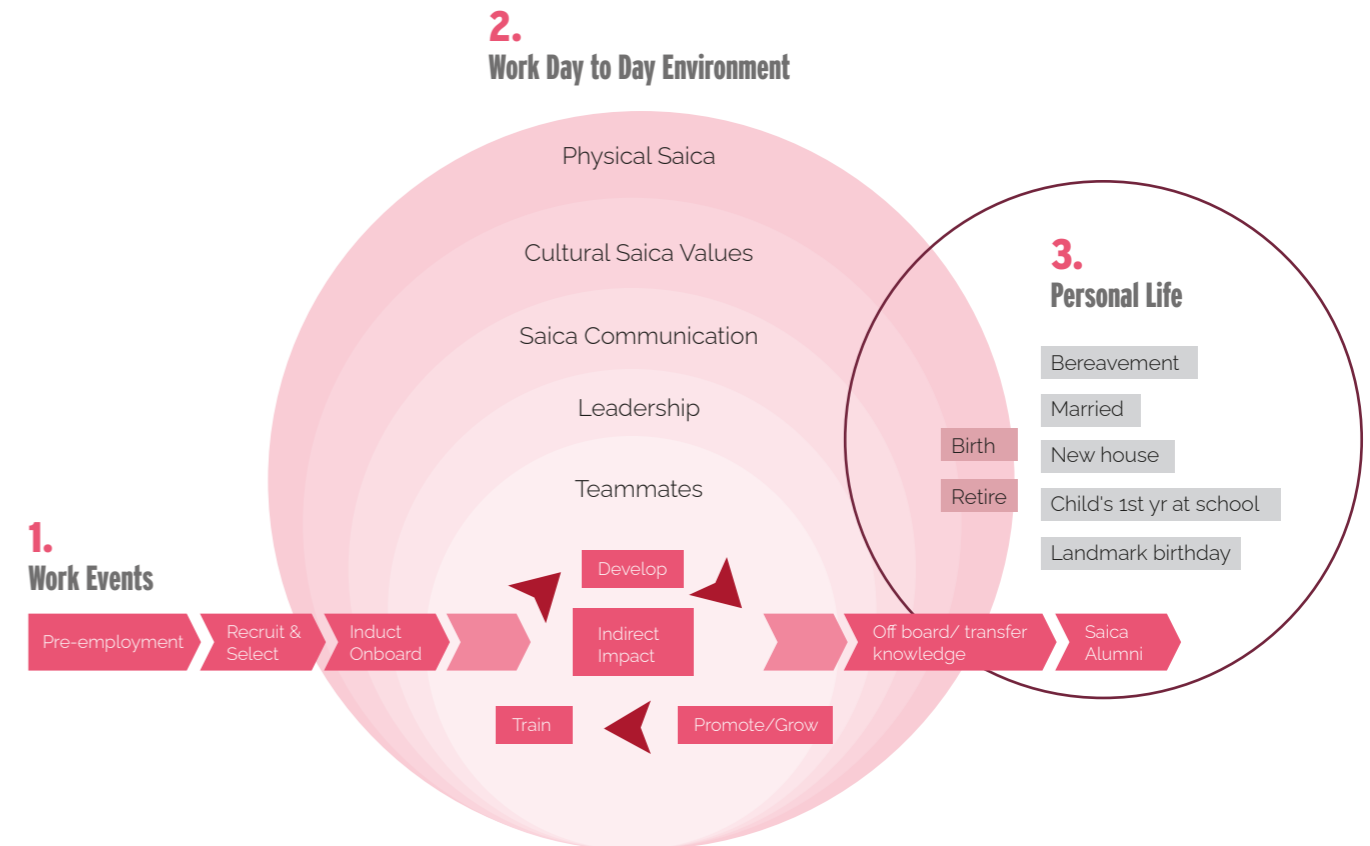
The group's 10,300+ employees are our most important asset. That's why we focus our culture and performance on their care, work to build trust and foster their passion for what they do. We strive to offer competitive working conditions and benefits, as well as a healthy, stimulating and safe working environment.

Within the Saica 2025 strategic plan, our priority is to develop a strong experience for people at every stage of life. The company is characterised by the values it fosters and the growth our people experience, both personally and professionally. We promote teamwork and community projects to contribute to Saica's values, celebrating and recognising outstanding behaviour. Equality and respect are at the heart of our culture and we strive to provide an environment which is supportive, collaborative with good work-life balance. Communication is essential to building a rewarding experience, so we have a variety of channels for employees to express their concerns, complaints, questions, opinions and suggestions. In addition, we are committed to creating new jobs and developing local talent, integrating diversity and attracting new business while always relying on sustainable practices.

Our facilities are designed for professionals to feel comfortable, so that they think of Saica as their home. We strive to provide inspiring and diverse workplaces, with multidisciplinary, agile teams. These facilities aim to create a working environment that facilitates innovation and teamwork. This all contributes to community development and aligns with our mission to foster a strong and dynamic culture that benefits both our employees and society at large.

## People Experience Framework

Creating the strongest **emotional connection** at "events" with emotional impact in a persons' work & private life and then also in the day-to-day experience in our Workplace.



We focus on creating an emotional connection with our employees, being with them at key moments in their personal and professional lives. For new and future generations, work is a holistic experience, not just a source of income. Therefore, we are there at important milestones in their working life (recruitment, *onboarding*,...) and personal life (children's birth, retirement, alumni programmes,...) and we create a working environment that fosters communication, development and leadership, promoting their growth and well-being.



## Our team

Saica Group's most valuable asset is its team. Behind recovered waste, every reel of paper, every corrugated cardboard box and flexible packaging are more than 10,300 employees of the company, who recognise themselves in the values embedded over the last 80 years.

The majority (59%) of the members of the 'Saica team' come from the Saica Pack area who are in 11 countries and speak eight languages. Saica Natur and Saica Paper (14% and 13% respectively), followed by Saica Flex (9%), are close behind. In 2023, the Group's workforce increased by 1.1% compared to 2022, partly due to the acquisition of the new Saica Pack Bañeres site in Spain.

In addition, there was a slight increase in the proportion of women compared to men compared to previous years. There was also a considerable increase in the number of permanent contracts among female operators and managers.

During 2022-2023, the segmentation of the workforce by age bracket showed a slight increase in the 21-30 age group alongside considerable growth in employees over 61 years of age, in a high proportion in both genders, due to the natural evolution of the workforce. The rest of the age groups experienced small decreases.

## Attraction and engagement

For Saica Group, employee development and continuous training are key elements for the current and future sustainability of the company. For this reason, training activities are coordinated centrally through **Saica Campus**, responding to the needs of the business and the latest trends in the sector. This promotes a culture of continuous training and provides all employees with access to professional development courses.

At Saica we are committed to **attracting and retaining people** who are motivated and eager to learn, who are committed to our values, who can achieve and develop to the best of their abilities and who are proud to belong to a company that sets the market benchmark.

The time at Saica is "more than a job" because it is a large, successful and international company, offering innovative and sustainable products and committed to the environment. The group's perspective is long-term, with a vision focused on constant growth and the creation of new opportunities.

Talking about Saica is talking about a family with values and an open, humble, dedicated and friendly culture of teamwork.



Graduate Expert Program

The *Graduate Expert Program* is aimed at recent graduates or early career professionals and offers specific training for 2 years in the assigned function. This programme includes internal and external training in specific competencies such as Finance for Non-Finance employees, Negotiation Skills, Training of Trainers and Public Speaking. In 2023, 70 *graduates* were part of the company.

Saica offers three levels of entry for undergraduates, master's students and recent graduates:

**Saica Initiation / Knowledge Programme:** For over 18s who have completed the first year of a university degree or higher vocational training. It offers training in 2 departments and evaluation of progress with a final report.

**Functional Programme / Complementary Studies:** Focused on mid-career International Business students. It lasts from 3 to 6 months, broadening their professional knowledge with evaluation and an internship report prepared by the student.

**Final Year Programme:** Aimed at recent graduates or master's degree holders, a maximum of one year from graduation. Offers full-time work in a department of the company.



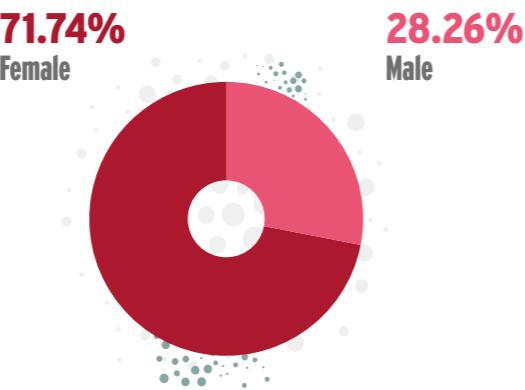
Graduate Experts 2023

Saica "Business Area or Country"

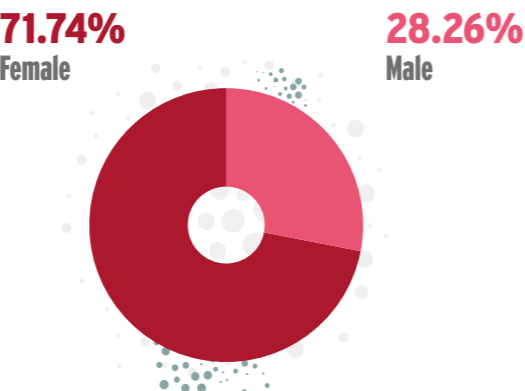
Analysis of situation, related decisions and proposals for next year:

Demographic information

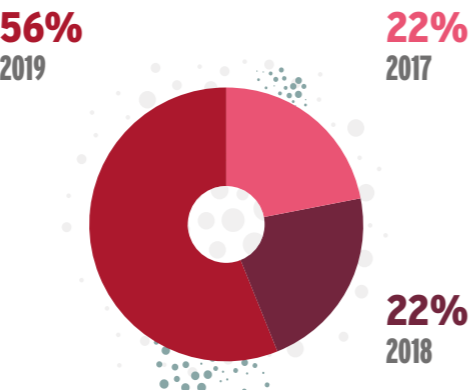
Distribution by gender



Distribution by within or out of structure



Distribution by start date



Training and Development

In Saica Group we are committed to the professional development of our employees through **continuous education and training**. We provide all the members of our large family with vocational training courses. Training activities are coordinated through our Saica Campus, where we develop technical and management programmes that allow our employees to keep abreast of new trends in the industry, training in the most cutting-edge solutions and the latest, and best, technologies.

The Group develops different training programmes for its employees, covering different areas of knowledge or categories: Welcome, Health and Safety, Quality and Environment, Technical, Skills Management, Versatility, *Graduate Expert Programme*, *Induction Program*, *Ready Program*, leadership programmes, *e-learning* training, all with the aim that by 2025, 80% of training will be carried out using this methodology.

Various initiatives are being developed within the Saica Campus:

Development of employability from the moment they join and throughout their professional career with these different programmes:

- 1. Integration programme for new recruits: sessions are held with people from different work groups in the same country or different countries and in different languages (English, Spanish and French), to promote *networking* among Saica people.
- 2. Preparation programmes for taking on new positions: this plan looks at preparation for new jobs, either through promotions or movement within the group, both in aspects specific to the function and in the development of management skills. Within the programme, there is an *Induction Program* (for new recruits) and a *Ready Program* (change of position in the company).



3. *Graduate Expert Program*: this plan is intended for the training of recent graduates in the different areas of the company. In 2023, there were 30,700 hours of training at the different Saica Group work centres, both inside and outside the country.
4. Training in Negotiation Techniques in commercial, logistics, purchasing and industrial teams, mainly developed in Spain, UK and France.
5. Training in Sales Techniques for the Natur and Pack sales teams, offering basic training aimed at junior sales teams and advanced training aimed at sales teams with more work experience.
6. Diversity Training: with the aim of training all Group departments in accordance with our Diversity, Inclusion and Equity Policy. Our performance was noteworthy in delivery of the following training: Introduction to Diversity, Equity and Inclusion; Diversity and Unconscious Bias in the workplace; and Cultural Diversity and Discrimination.
7. Training in Equality Plans approved in Pack Spain: the group focuses on training in equality issues and this plan is aimed at all employees in this division.
8. During 2023, we implemented the following courses for *employees* throughout the group on cybersecurity (*Phishing*, Cybersecurity in home working, Social Engineering, Secure Passwords and *Malware*).
9. To fulfil our commitment, we use the TWI (*Training Within Industry*) methodology, and we continue with the development of the WIS (*Work Instruction System*) project, ensuring that our operators receive the knowledge for good performance and versatility in different positions.
10. We are proud to share a wide catalogue of *e-learning training with Saica employees*. The e-learning catalogue includes the following training: Health and Safety, Quality and Environment, *Procurement*, Virtual Meeting Guide, Saica IT Tools, Equality Plans, Cybersecurity, Diversity and WIS Training.

## Leadership Programmes

For the group, the development of its employees and further training is a key element for the present and future sustainability of the company. Therefore, training activities are coordinated centrally through Saica Campus, in accordance with the needs of the business and the latest industry trends. This promotes a culture of continuous training and facilitates the professional development of all employees.

In addition, during the Group's Leadership Programme in 2023, the following were developed:

1. Female Management programme aiming to contribute to the promotion of women into decision-making positions.
2. Natural Team Exercises developed between a department head and their team to improve communication, strategic vision and teamwork.
3. Team Leadership focusing on management teams from the same department or from different departments.

## New ways of working

At Saica Group, we are working on improving **work-life balance**. We aim to implement actions aimed at training and raising awareness of items such as the use of communication tools (e-mail, Outlook, Webex, Teams...), in order to increase efficiency and productivity. We promote hybrid work, flexible working hours (split working hours, intensive working hours on Fridays, etc.), home working up to 55 days a year, availability schedules and respect for meal times, as well as holidays and rest periods to ensure the digital disconnection that all employees need.

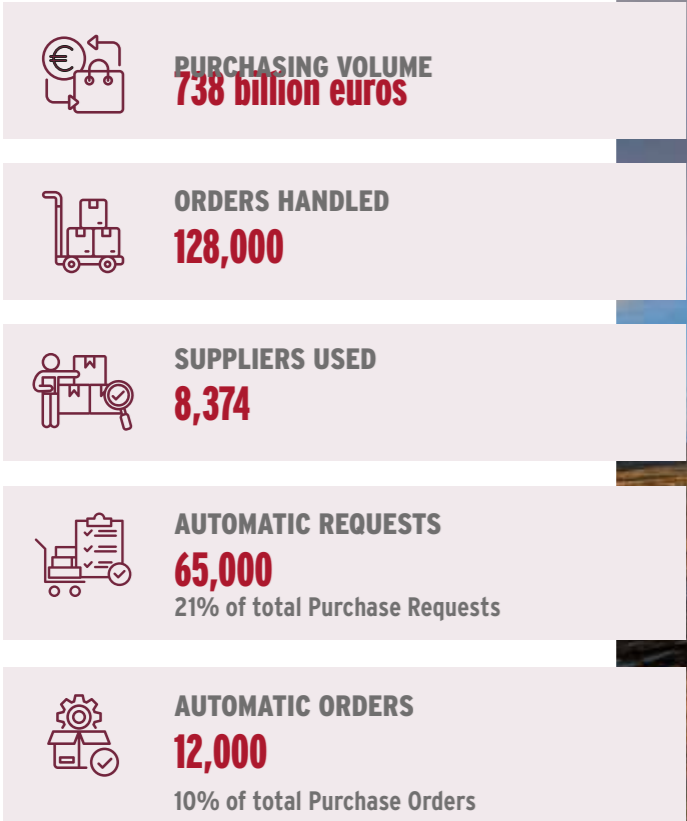


# Supply chain

The group is aligned with the inclusion of social, gender equality and environmental issues in procurement policies and in the development of business activities with our suppliers and subcontractors. These general basic principles are embodied in the **Code of Ethics and Compliance** in contractual relations with suppliers.

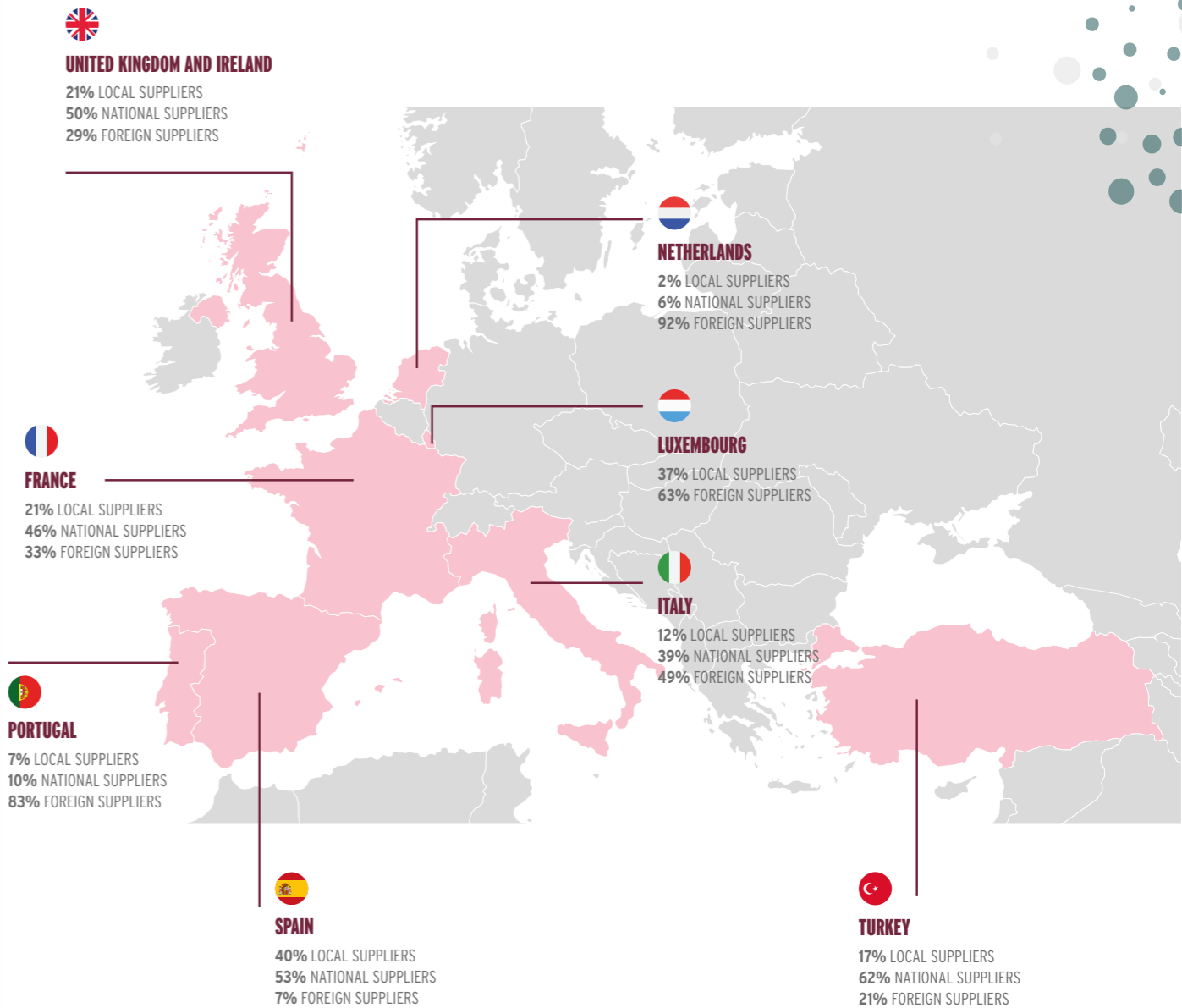
In order to ensure real integration within the local business network, a high percentage of purchasing operations are carried out with local and national suppliers. Our group also demonstrates and conveys its values through purchasing, pursuing excellence, and innovation, thanks to a defined strategy of ensuring ESG supply chain management.

### 2023 figures



## Purchases

### Sustainable Procurement Map



In Saica Group we are committed to sustainability in our processes - a fundamental part of our strategy. The Purchasing Department has developed a Purchasing Portal to standardise the relevant documentation for everyone in the group, both purchasers and internal customers, so that all departments can be connected to each other (framework agreement affecting several plants, departmental reports from the different business areas that require collective work, employee information, etc.).

**Purchasing procedure audits:** we are fully oriented towards transparency and good purchasing practices, with the aim of avoiding the risks inherent in any decision making. We have a Group Purchasing Procedure, which we extend to all plants, verifying compliance on an annual basis, through both external and internal audits.

History by year and country since 2017:

	2017	2018	2019	2020	2021	2022	2023
Spain	20	17	13	14	14	8	9
France	5	6	6	9	9	9	10
United Kingdom	4	5	9	4	4	10	9
Italy	1	2	1	2	2	1	
Portugal	5	1	1	2	2	2	1
Benelux		1	2	1	1	2	2
USA							1
Total	35	32	32	32	32	32	32



In order to ensure the maximum possible number of audits per year and to reduce the overall cost of travel, audits are conducted in 3 different formats:

- Exchange of databases, in Excel format, between audited plants and the consultancy and purchasing team.
- Online meetings.
- Face-to-face meetings at the plants.

Digitalisation and automation: during 2023, development of RPAs (*Robotic Process Automation*) continued, eliminating repetitive tasks and allowing the people involved to dedicate their time to performing work with greater efficiency and value:

- Coded Material Baskets: saving over 500 hours per year on repetitive, low value-added tasks.
- Wire procurement for Natur: saving more than 120 hours per year on tasks that do not add value to the procurement process.

Global supplier management:

Thanks to continuous improvement, evaluations and monitoring of suppliers, we ensure that we have the right suppliers for Saica Group's requirements.

Despite the volatility (changes and the speed at which they occur), uncertainty (difficult to predict), complex (complicated context) and ambiguity, suppliers have lived up to expectations and have been able to provide all the products and services needed for our production processes. During 2022-2023, global supplier management was based on 3 main pillars:

1. APPROVAL OF SUPPLIERS:

The objective of the approval is to have a panel of suppliers with a sufficient guarantee to underpin the purchasing process. The process is implemented in all four business areas.

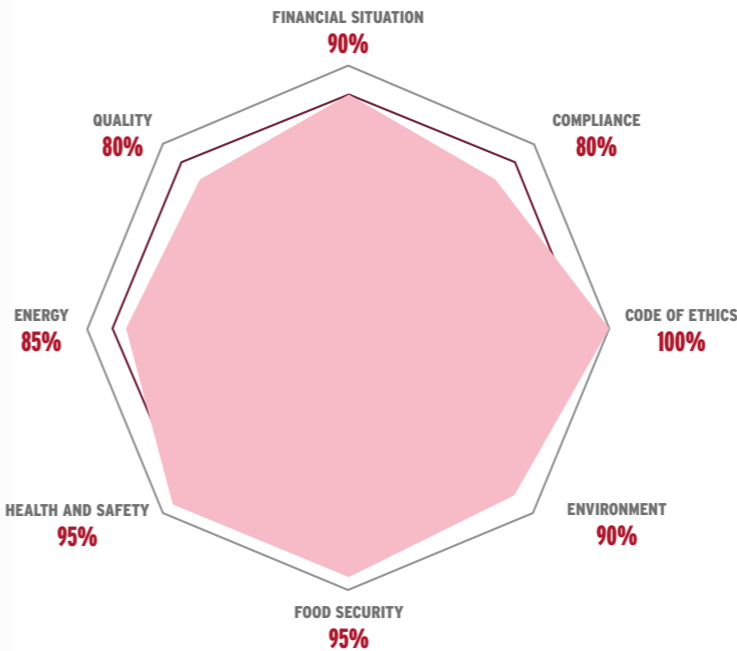
2. PERIODIC EVALUATION OF SUPPLIERS:

The selection of suppliers is coordinated with the sponsor of each business area, based on the following criteria:

- a. Evaluate 80% with 20% of the suppliers.
- b. Critical review of supply/service.
- c. Continuous improvement: suppliers that obtained a "C"/"D" grade in previous evaluations.
- d. Other: Quality, Safety, Environment and Food Safety.

From the data obtained it can be observed:

- The Supplier Assessment shows that 80% of the purchasing volume can be controlled with 18% of the suppliers.
- Saica has a robust set of suppliers, 89% of which have achieved an "A" rating.



THANKS TO CONTINUOUS IMPROVEMENT, EVALUATIONS AND MONITORING OF SUPPLIERS, WE ENSURE THAT WE HAVE THE RIGHT SUPPLIERS FOR SAICA GROUP'S REQUIREMENTS.



### 3. NON-COMPLIANCE

This procedure focuses on identifying and recording non-compliance with any material supply or service provision requirements agreed with suppliers.

The objective is to include parameters aligned with our ESG Procurement strategy in our procedure and to be able to update it, as has happened with certification.



### Digitisation (RPAs)

One of the main lines of work of the department is the identification of internal processes susceptible to automation, in order to reduce the high manual and therefore error-prone workload.

Robotic process automation (RPA) technology facilitates the creation, implementation and management of *software* robots that mimic human actions. These robots interact with digital systems and *software*, speeding up workflow, optimising processes, and increasing employee satisfaction and productivity by eliminating routine tasks with little added value.

There are 2 RPAs in operation:

- Management of the administrative tasks involved in the purchase of wire.
- Management of purchase requests for coded materials that are not included in the price agreements.

And one under review:

- Analysis of KPIs (*Key Performance Indicators*) affecting the purchase of clichés and troqueles.

### Price Agreements - MRP

More than 12,000 automatic orders are produced annually, relieving the local purchasing teams of this workload. This process is carried out by signing a framework agreement with the supplier, followed by its integration into the system, which automates purchases with a unit value of less than €1,000.

This initiative not only streamlines the purchasing process, but also frees up our team's time, allowing them to focus on tasks that add more value to the organisation. In addition, by standardising and automating these orders, we can ensure greater consistency in transactions and more efficient management of them.

### Future projects - 2024 Objectives

- **KPI Dashboard:** is a dashboard system that collects and displays relevant data on market prices of key commodities. It is a quick and clear display of up-to-date information, which helps decision-makers to adjust strategies in line with market fluctuations.
- **EcoVadis evaluation:** The assessment will be carried out in collaboration with EcoVadis, a platform specialised in measuring the environmental, social and corporate governance (ESG) performance of companies and their supply chains. This assessment will be applied to 200 strategic suppliers to gain a deeper understanding of their impact.
- **Physical audits of our main suppliers:** This involves carrying out inspections at the facilities of strategic suppliers to verify compliance with the required standards, for example in terms of quality, safety and environment. These audits help ensure the integrity and reliability of supplies.
- **Technological improvements:** The implementation of the *Commerce Automation* tool, which facilitates the automation of order and document transaction processes between Saica and its suppliers. Using the *SAP Business Network Supplier Portal*, efficiency and communication in the supply chain is improved by streamlining purchasing and product delivery processes.

### Implementation of the ECO Project at Paper Zaragoza Warehouses

Following the continuous improvement process model that is being implemented at the Paper Zaragoza plant, the same process has started to be implemented in Warehouses 1 and 3 of Spare Parts and Equipment.

Targets achieved:

- **Eliminate the unnecessary.** More than 350 unidentified materials in the warehouses have been treated, coded, disposed of or moved, depending on the decisions taken.
- **A place for everything and everything in its place, with its name.** Materials and equipment have been identified according to the new system.
- **Implementation of the communication system:** identification and incorporation of KPIs, as well as TOP 45.



# Logistics

In the context of the **European Green Pact**, the European Union has set itself the binding target of achieving climate neutrality by 2050. To achieve this goal, a series of policy proposals known as *"Fit for 55"* have been defined. The European Union is reviewing its climate, energy and transport legislation, and aiming to meet the targets set.

In May this year, the revision of the Greenhouse Gas Emissions Trading Scheme Directive was published.

This new revision incorporates important new features, including those related to the transport sector:

- Inclusion of maritime transport in EU emissions trading.
- Creation of a new, separate trading scheme for the road transport and building sectors, which will start operating in 2027.

Within the transport sector, there is a growing interest in conveying a **more sustainable image** of companies as well as increasing demand from customers.

Internally, a multidisciplinary team was created in Saica, integrating the logistics (Paper and Natur) and environment departments.

Over the last few years, logistics services have been digitalised by equipping waste collection vehicle drivers with PDAs/mobiles, through which they can access information on the work reports they have to carry out. These devices also allow them to report on the progress of services in real time and possible incidents. This not only helps with day-to-day operations, but also has other benefits:

- Reduction of operational costs: estimated at 10,000 hours per year in Spain and Portugal, which equates to the time spent on printing, stapling and scanning work pieces in Natur.
- Reduction of administrative inefficiency: strengthening ties and working towards a common benefit with carriers, always seeking to reduce service execution times or waiting times for customers.

All this information is fed into a *business Intelligence tool* (Qlik), which enables advanced data analysis to be carried out quickly and easily, with the aim of optimising logistics processes and reducing the carbon footprint.

Work has been carried out to develop a routing/planning tool for vehicle routes, taking into account all the factors related to the transport of purchases and services, with the aim of reducing logistics costs and improving operational efficiency.

# Customer success stories

Saica Group and our customers have many success stories, we are always seeking to improve in order to reduce environmental impact.

Our Saica Natur division helps our customers to integrate circular economy principles into their value chain with our Saica Zero and Saica Circular services. Here are three success stories that we believe are significant in achieving our sustainability goals.

## Kaiku - finding the best destination for organic waste by securing secondary raw materials

In 2023, the Kaiku factory in Pamplona obtained the 'From Waste to Resources: Zero to Landfill' award, guaranteeing that more than 95% of the 3,365 tonnes of different waste products were recycled or recovered for energy purposes, preventing them from being sent to landfill.

For this client in the dairy sector, the transformation of the large amount of organic waste generated from dairy production into secondary raw material is key. In 2023, 3,000 tonnes of dairy waste was destined for biogas production, generating 50,800 tonnes of biogas per year m<sup>3</sup>. With the residue resulting from this process, 2,900 tonnes of organic fertiliser were created for agricultural application. In addition, 330 tonnes of paper and plastic waste, such as polystyrene or polyethylene, were recycled to be reintroduced as secondary raw material for new packaging. In addition, 7 tonnes of waste not suitable for recycling were used for energy recovery to generate electricity.

The success of this zero waste project and the subsequent recognition is based on the close collaboration between both companies, as well as Saica Natur team's constant search for the best recycling and recovery alternatives to reduce our client's environmental impact.

We helped Kaiku to integrate circular economy principles into its value chain with Saica Natur's services: Saica Zero and Saica Circular.





## Danone - Achieves Zero Waste to Landfill at all its dairy and water sites

*Since we started our relationship in 2013, we have sought to be Danone's environmental benchmark.*

As a result, and through our close collaboration over the last 10 years, Danone has obtained the 'Zero Waste to Landfill' award from Saica Natur in all its dairy and water plants in Spain, which ensures that these centres reuse, recycle or recover more than 95% of all the waste generated in the process during the year 2023.

Danone's commitment to achieving and securing 'Zero Waste to Landfill' is of particular value in today's complex context, where the need to achieve a fully circular economy in all areas of our society is increasing.

## DIA - Eight of its warehouses in Spain obtain the 'From Waste to Resources: Zero to Landfill' award, reaffirming its commitment to circularity

The waste management model established by Saica Natur with Grupo Dia has a firm commitment to circularity, which allows reuse, improves separation and optimises recovery, avoiding sending 38 million kilos of waste, including food waste, to landfill. This waste is also given a new life.

In the eight Zero Waste to Landfill platforms, 38,000 tonnes of waste were recovered in 2023, 26,000 tonnes of paper and cardboard were transformed into new *packaging*, 6,000 tonnes were composted for agricultural applications, 900 tonnes were used to produce animal feed, 2,000 tonnes of LDPE (low density polyethylene) were converted into more than 9 million m<sup>2</sup> of recycled stretch film and 1,200 tonnes of waste was used as fuel to generate electricity.

This certificate recognises the alliance of both companies in reintroducing the waste generated in their activities back into the value chain by ensuring that over 95% of the waste generated at their facilities can be reused, recycled or recovered for energy purposes.



Another of our divisions, Saica Pack, is a leader in initiatives in key markets such as high-turnover, industrial, distribution, *e-commerce* and fresh food.

At Saica Pack, we produce sustainable **packaging solutions**, using recycled papers, and our teams develop integrated solutions that add value to our customers' corrugated packaging.

## Saica Group and Maresmar launch innovative packaging for the seafood sector

In partnership with the wholesaler Maresmar, at the Saica Pack plant in El Prat de Llobregat (Barcelona), we have developed an innovative *packaging* solution that meets the technical and environmental requirements of seafood producers.

It is constructed from a cardboard sheet made from recycled paper and a PE-PET inner laminate, and offers a design with no inner cut-outs to provide a barrier.

This new packaging is presented as an alternative to the current EPS (Expanded Polystyrene) synthetic material, reducing its environmental impact and also fulfilling the water resistance requirements of the industry.

The solution developed together with Maresmar is more sustainable than the alternatives on the market and ensures food safety, while reducing volume and therefore the space required for storage.

## Fruit Attraction + Expandable Tray - Customers / Case Study / Trade Fair

In 2022 and 2023 we participated in Fruit Attraction, the International Fruit and Vegetable Trade Fair at IFEMA (Madrid).

Saica Pack, alongside Saica Flex, presented innovative *packaging* solutions which attracted a large number of visitors to our stand. Among them, the *Grouping Bands* or the Expandable Tray.

This second solution has two major advantages over other trays on the market: higher capacity and better logistics. This is due to the controlled deformation of the outer surface, which occurs when pressure is exerted on the outer surface.



Finally, Saica Flex has set sustainable objectives for 2025. Over the years we have joined forces to work on these goals and to guarantee the quality, innovation and sustainability that is inherent in our brand. These four objectives are:

### 1. Designed for recycling.

Our goal is to offer solutions designed for recycling in 100% of our portfolio by 2025.

### 2. Recycled material.

Our aim is to develop the incorporation of recycled materials in our products.

### 3. Plastic reduction.

Our goal is to reduce the total weight of plastic used in packaging produced for our customers by an average of 20% by 2025.

### 4. Paper solutions.

Our target is to achieve 15% of the total weight of packaging produced for our customers in paper by 2025.

To achieve this, we have developed different structures that reflect our commitment to be increasingly sustainable. A selection of our main projects are:

#### Designed for Recycling: MonoPP for cheese (Galvani)

The customer requested a sustainable solution, replacing OPA (polyamide nylon), with a mono-material structure that can maintain productivity on the packaging line and the barrier needed to protect the fresh product.

- MONO-material solution.
- Narrow COF (Coefficient of Friction) range to maintain good machinability (same speed as original packaging).
- Designed to be recyclable according to CEFLEX (*Circular Economy for Flexible Packaging*) guidelines.
- Excellent puncture resistance.
- OTR (Oxygen Transmission Rate) barrier.

#### Designed for Recycling: 100% PE (Polyethylene) for dried fruit (IRECO)

Development of a 100% PE packaging to meet sustainability requirements and maintain productivity on the customer's packaging line.

Packaged product (nuts), which needs a strong barrier to avoid degradation and a long shelf life.

- Mono-material solution.
- Complies with the plastic recycling stream. High-barrier packaging to maintain a long shelf life.
- Good print quality.
- Good puncture and mechanical resistance.
- Lower sealing temperature compared to the previous packaging.

#### Paper Solutions: 100% paper for biscuit multipacks (LU)

Development of a new 100% paper *multipack* to improve the sustainability level of the packaging.

- Fully recyclable structure for the paper recycling stream.
- Improving the attractiveness of packaging to attract more customer attention on the shelf.
- Ease of sorting for the end consumer.
- FSC®-certified environmentally friendly paper (*Forest Stewardship Council*).
- Good mechanical strength.
- Production with low environmental impact thanks to the recovery of ink solvents.
- Looks good and easily recyclable packaging is more attractive to the end customer.

# Customer service



Saica Natur offers environmental services, focusing on reduction and maximum recovery of waste in the most cost-effective way. In order to achieve the goal of zero waste, we give priority to the introduction of recycled products as raw materials in the production process.

### SAICA EFFICIENCY

#### WE IMPROVE CUSTOMER PROFITABILITY

In certain situations, we can reduce our clients' operational costs by undertaking a customised study to eliminate inefficiencies in the entire waste management process. In the conception and development phase, we look at the eco-design of our services to incorporate environmental criteria and reduce their ecological footprint.

### SAICA ZERO

#### WE CARE ABOUT THE ENVIRONMENT

Moreover, we question how and why waste is produced, stimulate innovation in recycling and limit landfill, in line with EU waste policy aiming to protect the environment and human health and helping the transition to the circular economy.



### SAICA CIRCULAR

#### REINTRODUCING WASTE AS RAW MATERIALS

We go one step further to develop a global circularity solution, transforming waste into products, both through our integrated model and through partnerships. In this way, we contribute to avoiding pressure on natural resources and to achieving the Green Pact climate neutrality objectives.

### SAICA SUPPORT

#### COMMITTED TO ENVIRONMENTAL TRACEABILITY

As a result of our complete customer focus and the *expertise* of our teams, we offer waste management consultancy services, tailor-made customer training, support in administrative procedures and regulatory compliance with our integrated model.

### Zero Waste to Landfill certifications from Natur

**Saica Natur** has developed, within the framework of its Saica Zero product, two awards for the recognition of its customers' efforts towards a circular economy. Both recognitions, 'Commitment to recovery' and 'Zero to landfill', are endorsed by an independent entity, TÜV Süd, to verify that the companies meet the requirements.

The implementation of these standards represents the highest commitment to waste recovery available on the market today. We look for a second life for waste, using it as a raw material or as a source of energy:



### Technical services

At Saica Paper, we know that technical support is essential for our customers in order to optimise their production processes and improve their performance. To this end, we have a team of professionals dedicated to supporting them according to their needs. Technical assistance is carried out directly at the customer's plant, from our premises or *online*.

Our technical sales employees are involved in the following items:

- Optimisation in the use of our papers.
- After-sales technical assistance.
- Paper and cardboard training.
- Analysis of composition (using our internal tool SperT).
- Benchmarking of competing papers versus Saica papers.
- Laboratory (sample analysis).

### Smart supply

As every company is different and has different production and management models, we offer various supply models to suit the needs of our customers: VMI (Vendor Managed Inventory), Make to Stock MTS (Make to Stock) or MTO (Make to Order).

The VMI (Vendor Managed Inventory) supply model is a system in which we take responsibility for monitoring and managing our customers' inventory levels. Using customer-provided demand data, we maintain optimal stock levels in their warehouses, minimising the risk of stock-outs, helping them to reduce operating costs, as well as ensuring improved operational efficiency.

The Saica Pack cardboard factories in Spain, Portugal and the UK have already implemented this supply model for almost 100% of their Saica paper purchases and this model is currently being implemented in the French plants.



Thanks to our *End to End* approach, we provide our customers with solutions tailored to their needs. To this end, we carry out an analysis of the processes followed throughout the value chain of our clients, from the incoming logistics at their facilities, to the end user and waste recovery, also covering the environmental strategy to reduce the impact of the client's activity on the environment.

At Saica Pack, we provide a B2B portal called Saica Connect, enabling our customers to access it for daily information checks.

This innovative tool is exclusive to our customers and simplifies the tasks they carry out on a daily basis, such as creating orders, monitoring stock, creating technical projects etc. All in an efficient, fast and intuitive way.



At Saica Flex, we constantly strive to add value to our customers. We implement a wide range of production technologies and offer digital support tools. We have a centralised R&D&I department that develops projects locally, which allows us to innovate efficiently. In addition, our plants are certified under recognised, prestigious and guaranteed standards, such as BRCGS and SEDEX, which ensures the safety of our products.



# Shareholders



In Saica Group, we are committed to the founding values of our shareholders, involving ourselves as much as possible in the creation of long-term value, assessment of different stakeholders, innovation and sustainability. At Saica we have defined different channels of communication with our shareholders. Through these, we assess our long-term growth and development plans, and share our economic, social and environmental performance in line with our commitment to transparency.

# Community development

In 2022-2023, Saica Group remained committed to its local communities and member companies. This was done in alignment with the company's Sustainable Development Goals.

Some actions that supported communities in 2022 were:

**IN SPAIN:**

- We supported Ukraine by donating an ambulance, food boxes and other materials to alleviate the humanitarian crisis.
- The Group joined the celebration of the first birthday of "El bosque de los zaragozanos" (The Zaragoza forest), an initiative in line with the company's commitment to sustainability, health and nature. Saica's contribution made it possible to plant 700,000 trees, one for each inhabitant.
- We sponsored social and cultural activities such as the BeFree festival against gender violence or the Jazz Al Margen Festival.

**IN THE UNITED KINGDOM AND IRELAND:**

- Saica Group, through its Saica Pack Hartlepool plant, made a donation of corrugated cardboard boxes, used to store and protect the quilts being sent to the victims in Ukraine.
- We donated to local schools, such as Saint Marks, as well as participating in collections and donations to charitable organisations such as the Salvation Army or for those affected by mental illness.
- We promoted healthy habits by sponsoring sporting activities (local football teams or the golf club).

**IN PORTUGAL:**

- We collaborated with CREACIL, a cooperative that responds to the needs of citizens with learning disabilities or multiple disabilities.
- We worked on reducing our environmental impact, with our Pack plants achieving 99% waste recycling, achieving Zero landfill qualification according to the standards of our Saica Natur division and implementing noise and emission reduction measures.

**IN FRANCE:**

- Containers were donated to the SOLAAL association, which were essential for transporting the food donations made during the campaign.



## In 2023:

### IN SPAIN:

- The Group renewed its commitment to childhood vaccination through the international GAVI project.
- We participated in the event presenting the results of the "Observatorio de la Mujer Trabajadora".

### IN THE UNITED KINGDOM AND IRELAND:

- We supported the carers of a local Hartlepool charity with moving boxes and made donations to the food bank.
- In Thatcham, we supported local charities by taking part in collections, fundraising and donations for Naomi's House, Jacks Place Hospice and Newbury Food Bank.
- We bought pink hair ties for breast cancer awareness and raised £25,000 at Saica Pack Thrapston. Once again this year we made Christmas donations to the Salvation Army and participated in the collection for the local Food Bank. The money raised from the Christmas raffle was donated in full to local charities.
- We supported disadvantaged children and their families in West Lothian in partnership with the River Kids Foundation at the Toy Appeal event.
- We showed our support and highlighted the importance of taking care of mental health by participating in Jamie Horrock's charity event.
- During 2023 we sponsored the Non-Governmental Organisation (NGO) The Hideaway, which supports Partington families and collects toys for children.
- We supported food drives as a sponsor of the local Manchester Food Bank as well as two small local sports clubs in Manchester, Partington Boxing Club and Heath Rugby Club.
- We want to prevent the risk of impact of our activity on the environment, which is why we obtained the A2 Environmental Permit in collaboration with High Peak Borough Council and adopted noise prevention infrastructures at the Saica Flex Buxton plant.
- We are members of the Hartlepool Chamber of Commerce and the Leeds and Bradford Chamber of Commerce. Saica Paper in the UK is a member of the Trafford Pledge which promotes employment and work experience with local schools.

### IN FRANCE:

- We took part in job fairs and forums in collaboration with local communities.
- We subsidised schools through the apprenticeship levy.
- We are part of the Board of Directors of one of our branches, Unidis.
- In addition, we are carrying out a project (2023-2025) to deploy Saica Pack France at scale, to equip the 3 plants (Beaulac, Laval, Lamirande) with biomass boilers.
- From the Champblain plant, we initiated a project to expand the water treatment capacity.

### IN ITALY:

- We are still a member of the main Italian manufacturing and services representative organisation, COFINDUSTRIA (Confederazione Generale Dell'Industria italiana).
- We support sport in local communities by sponsoring charity football matches.

### IN BENELUX:

- At the Luxembourg plant, we put in place a silencer for noise pollution and kept our commitment to closed doors and windows to avoid odour and noise pollution. At the Etten Leur plant, an extraction duct was insulated and odour and noise measurements were carried out at the start of the company's operations.
- In the Luxembourg plant we replaced the boilers and monitored emissions.
- At the Etten Leur plant, we implemented different action plans such as the CO<sub>2</sub> reduction plan, energy saving plan and waste reduction plan.



# Saica Foundation

Created in December 2023, the Saica Foundation belongs to Saica Group. At Saica we are proud of our legacy. We want to pass on this valuable legacy to future generations so we feel a responsibility to perpetuate and enhance our strong commitment to society.

## MISSION - VISION - VALUES

The main **mission** of the Saica Foundation is to promote the circular economy by supporting awareness, research, innovation and entrepreneurship in the transition to a long-term sustainable and socially inclusive economy.

At Saica we have a **vision**. We work to make the circular economy become a reality in Spain and Zaragoza, in our economic and social relations, as well as in our individual decisions as consumers and citizens.

We are guided by our values to help us achieve our **objectives**. Innovation is at the heart of all our processes and activities, enabling us to address major social and environmental challenges in a creative way. We are characterised by rigorous and excellence in our work, making sure we "do things right". In addition, we value honesty and transparency, commitment to our people and social impact. Sustainability is our long-term commitment to making a lasting impact on society.

## SAICA FOUNDATION GOALS

The Saica Foundation works on three pillars: entrepreneurship, awareness-raising in research and just transition, and jobs.

First, it invests in impact companies and entrepreneurs through external programmes before creating its own. Second, it supports awareness-raising and research in circular economy through lectureships, scholarships, applied research, awareness-raising activities and eco-design competitions. Finally, it facilitates just transition and the search for jobs in the circular economy through a job bank, focusing on the local communities it already collaborates with.



## PROGRAMMES THAT CONTRIBUTE TO ENVIRONMENTAL AND HUMAN SUSTAINABILITY

From the idea of **caring for the future**, the Foundation aims to contribute to environmental sustainability. To accomplish this, we are working on programmes linked to the circular economy, which help to leave a sustainable legacy, improving the footprint on our land, our water and the atmosphere.

The recycling awareness programme aims to raise public awareness of the importance of waste separation and the environmental benefits of recycling. Innovation and sustainability are promoted through training, factory visits and partnerships with universities. In addition, prizes, scholarships and events are offered to encourage young talent and foster an honest debate on sustainability, moving away from *greenwashing*.

Based on the idea of **adding value**, the Foundation wants to contribute to people's sustainability. To this end, we work on programmes linked to people, which contribute to the development of the labour market and the territories in which we operate, promoting their training and employability. The programmes are more social:



The main objective of the study and talent development scholarship programme is to foster employability and skills development in young people. It offers scholarships for students from primary school to master's degrees, focusing on careers with high employability, such as STEM (Science, Technology, Engineering and Mathematics), and considering criteria of income and academic record. In addition, the *Graduate Expert Program* provides complementary training, and development programmes focus on key competencies such as project management and leadership. The Family Business Lectureship and alliances with foundations also seek to develop skilled professionals and support groups at risk of exclusion.

# Assessment, performance and stakeholders

In today's business world, sustainability and social responsibility are central to the assessment of a company's performance. Stakeholders, such as investors and customers, are increasingly focused on environmental, social and governance (ESG) practices. Two of the most influential platforms for assessing these aspects are the CDP (*Carbon Disclosure Project*) and EcoVadis.

CDP specialises in environmental disclosure, assessing companies in areas such as climate change, water security and forests. Companies receive grades from 'A' to 'D-' based on their disclosure, environmental risk management and adoption of best practices. At Saica we continually strive to improve our environmental practices, with the aim of obtaining a high rating and thus increasing the confidence and support of our investors and other *stakeholders*.

An EcoVadis sustainability evaluation looks at companies in four areas: environment, labour and human rights, ethics and sustainable procurement. Companies are scored from 0 to 100 and receive medals (Silver, Gold, Platinum) according to their performance. At Saica, we aim to achieve a high EcoVadis score, which reflects our comprehensive sustainability management and is attractive to our customers and business partners.

CDP and EcoVadis ratings are essential for measuring and communicating Saica's ESG performance. Good ratings can enhance our reputation, strengthen relationships with *stakeholders* and open up new business opportunities. In contrast, poor ratings can result in reputational and market risks. These valuations reflect not only our current performance, but also our ability to manage future risks and create sustainable long-term value.

At Saica, we are committed to sustainability and social responsibility, and we see the CDP and EcoVadis ratings as key tools to demonstrate our commitment and work towards our mission of making a positive impact on the world.

# Prizes and awards

The Group has received a large number of awards and recognition throughout 2022 and 2023. These milestones make the Group a benchmark in the industry and for this reason, we want to outline them in this report.

## In 2022:

- Saica Group was chosen as one of the award winners at the Gala Awards Ceremony organised by the Carlos Sanz Foundation, a foundation whose main objective is to raise awareness in society about the importance of organ donation.



- The Chairman of Saica Group, Ramón Alejandro, was appointed Honorary Officer of the Order of the British Empire.



- Saica Group was recognised for its involvement in the "Indispensable" programme, a training and job placement project promoted by INAEM, the Down Foundation Zaragoza and the Sesé Foundation, thanks to which ten people with disabilities have improved their professional qualifications.



- Saica Group was awarded one of the 'Aragón en la red' (Aragón on the web) awards.
- Susana Alejandro, Director of Strategy and Corporate Development for Saica Group received the "Impulsa Liderazgo Femenino 2022" award, organised by CEOE Aragón and CaixaBank, with the collaboration of Directivas de Aragón.



- Saica Group obtained the 'Aragón Circular' award as the best valued company.
- Saica Group's commitment to sustainability and the circular economy was recognised in Valencia by the Observatory of Sustainability and Transparency (OBSET), which is jointly promoted by the Management and Modernisation Entity of the Technology Park and Paterna Ciudad de Empresas of the city of Paterna (Valencia).
- Saica Group won four prizes in the National Flexography Competition, awarded by the Spanish Technical Flexography Association (ATEF).
- **Saica Group's social commitment was recognised at the 30th anniversary of the Picarral Foundation**, an entity promoted by the residents' association of this neighbourhood of Zaragoza, which the company worked with since 2006.
- Saica Paper UK was *"Highly Commended"* in the *Paper Industry Gold Awards 2022*.
- Saica Pack Warrenpoint won the *World Productivity Championship*.
- Saica Flex Group wongold at the FIA UK annual Gala Awards Dinner.
- Saica Group received the CSR circular economy award in the COCEF 2022 trophy ceremony.
- Saica Pack Beaune won the silver medal at Flexostars 2022.

### In 2023:

- In gratitude and recognition of Saica Group's solid relationship with the neighbourhood during its years of activity, the **Neighbourhood Association of El Arrabal** (Zaragoza) paid tribute to the company for its contribution to the neighbourhood, employment generation and its 80th anniversary, with the president of Saica Group, Ramón Alejandro (2010-2024) becoming a member of the neighbourhood's Comparsa de Cabezudos.



- At the VI Business Summit, the businessmen of the Community of Aragon recognised Saica Group's track record and benchmark role with the CEOE Aragon 2023 **Company of Honour Award**.



- Saica Group's environmental and social commitment was recognised by the award of the "Commitment" prize at the first **Sesé Foundation Awards**. This was in recognition of the company's 80 years and its commitment to research and sustainable and responsible development.



- Saica Group was among the best-rated companies in terms of sustainability at international level, thanks to the **recognition of EcoVadis** with a silver medal for its sustainability good practices. The assessment criterion shows Saica Group's alignment with four ESG criteria: environment, labour practices and human rights, ethics and sustainable procurement.
- Saica Group received **Bimbo's award** for best supplier in EMEA (Europe, Middle East and Africa).
- Saica Group was awarded for its "commitment to improving health and safety" at the *Paper Industry Gold Awards 2023*, organised by the *Confederation of Paper Industries (CPI)* in the UK.

- We received the **Arbo Kartoflex award** for the Etten Leur plant in the Netherlands and The Safety Culture Ladder and FCS certification in recognition of our work.



- FIA UK recognised Saica Group with three *packaging awards*.

# Our governance system We challenge ourselves as a company. (G)

Our commitment to sustainability extends to every part of the group. To manage this commitment and implement best practices in good governance, we have strong corporate governance that embodies Saica's values. This enables transmission of the commitment to sustainability and the ethical, material and financial tools necessary to bring it to life in concrete actions, while leading the group towards the achievement of its business objectives. Only in this way can we create the necessary framework to carry out the energy efficiency, circularity, social development and innovation projects highlighted throughout this report.



# Leadership and sustainability

Good corporate governance, in part, means complying with the different regulations that apply to companies, which involves avoiding short-term strategies and focusing on organisations with long-term sustainable strategies. Ultimately, this means respecting and valuing the different regulations that apply and focusing on meeting ESG objectives.

Saica's Strategic Plan establishes, among its priorities, maintaining profitable and sustainable growth. This is only possible by taking into account the external factors that can contribute or hinder, as well as the way in which our business can affect the environment and people, either positively or negatively.

Double materiality analysis allows us to identify impacts that, in the form of risks and opportunities, properly managed, will contribute to Saica's objectives.

In the last quarter of 2023, Saica updated our materiality analysis and identified good corporate governance as one of the key elements. Since then, we have launched several projects to meet the requirements of the new Corporate Sustainability Directive (CSRD).

We are convinced that ethical and compliant governance will lay the foundations for sustainable management, ensuring adequate protection of the environment and people in the planning and execution of our activities.

The company believes that having a good *compliance* programme fosters a business culture based on integrity and regulatory compliance. These are necessary pillars for management that respects society and the environment.

## Our compliance programme

The current regulatory context in Europe is moving towards systems that enable the environmental and social impact of business activities to be rigorously assessed. It is a move that goes far beyond mere regulatory compliance, which we almost take for granted. To begin with, compliance programme development was focused exclusively on crime prevention. From the outset, Saica Group designed a much more ambitious scope for its regulatory compliance programme, including the prevention of all types of offences, regardless of their criminal, civil, commercial or regulatory nature. Our approach is consistent with developments in all areas of the field.

Since 2014, Saica has had a management system in place that guarantees the prevention of unlawful acts and the compliance of our conduct with the ethical standards described in the Group's Code of Ethics and Regulatory Compliance. Since then, the regulatory compliance function has developed by broadening its scope, designing new policies, refining its methodology for identifying risks and control measures and creating incentives to ensure that each and every one of the people who make up Saica Group identifies with the principles of regulatory compliance in our code. All of this is the result of the process of continuous reflection, review of concepts, commitment and critical spirit that characterises this company.

Our Regulatory Compliance system includes the analysis of our conduct in the market and our socio-labour, human rights, fiscal and environmental policies. It looks to prevent wrongdoing of any nature arising from our actions.

The Compliance Management System Directive is the document that sets out the way we work and allows us to methodically and continuously assess our *compliance risks*; it defines the composition, functions and responsibilities of the Ethics and Compliance Committees both for the group and for each of the countries in which we operate. It is the responsibility of these committees:

- (i) on an annual basis, to draw up the risk map for each country together with the proposal for specific actions for the following year and the evaluation of the actions carried out in the current year.
- (ii) investigate all cases of alleged non-compliance reported through any of the channels provided, whether or not they are anonymous complaints.

The Ethics and Compliance Committee reports annually to the Audit Committee of Saica's Board of Directors on the activities related to the compliance function carried out during the year, including any possible cases of wrongdoing that may have been detected. The Audit Committee is a delegated body of the Group's Board of Directors and its main function is to ensure the correct application of the company's Internal and Compliance Regulations.

## Code of Ethics and Compliance

This document is at the top of the pyramid of our management system, it is the one that guides all our actions.

Maintaining high ethical standards, behaving responsibly and complying with regulations is essential to preserve our long-term success expectations and the reputation of our business. With this in mind, we have an extensive Code of Ethics and Regulatory Compliance, applicable to all people working in Saica, in its subsidiaries or in joint projects controlled by Saica.

The Code sets out the guidelines for ethical management and behaviour in our company. Specifically, it sets out the principles that are considered to be in line with the ethical values that characterise our company, and provides the framework needed to comply with them.

The Code brings together group policies on issues such as Health and Safety, Quality, Environment, Chain of Custody, Equality, Human Rights and Diversity, and Energy Management. It contains specific information on the following areas: performance and remuneration, safeguarding our assets, data protection and privacy of employee information, reputation, anti-corruption, conflicts of interest, competition, working with customers, suppliers and partners, respecting confidential information and the proprietary rights of others, and social welfare.





## Quality policy\*

Sustainability at Saica starts with the company's values: we care for the future, we provide value and we accept challenges. Saica's Board of Directors and the other Governing Bodies of the company are committed to ensuring that these values guide our decision-making and integrate sustainability into our culture.

We define quality as the agile fulfilment of the needs, requirements and expectations of our customers and other stakeholders.

This policy, applicable to Saica's centres, services and operations, is defined by the vision and values that govern our activities. It represents a commitment understood and adopted by all employees.

### Our commitments are leading the way towards excellence:



By following these principles, all Saica employees contribute to customer satisfaction and, consequently, to the company's leadership in the packaging and waste management sector.

**Susana Alejandro Balet**  
President & CEO  
Saica Group  
28/10/2024

**Enrique de Yraolagoitia**  
Board Secretary & Managing Director  
Saica Group  
28/10/2024

\*2024 Update



## Environmental policy\*

The company's values underpin sustainability at Saica: we care about the future, we contribute value and we accept the challenges. Saica's Board of Directors and the other Governing Bodies of the company are committed to ensuring that these values guide us in our decision-making and integrate sustainability into our culture.

We do business as sustainably and innovatively as possible, right from the product and service design phase through to the end of the useful life of these products and services, promoting change to a sustainable model based on the Circular Economy.

### Our commitments are leading the way towards responsible management. These are:



Working on the continuous updating and improvement of our management system gives us the best tools to achieve our objectives and to contribute towards present and future generations enjoying everything our planet has to offer.

**Susana Alejandro Balet**  
President & CEO  
Saica Group  
28/10/2024

**Enrique de Yraolagoitia**  
Board Secretary & Managing Director  
Saica Group  
28/10/2024

\*2024 Update

## Occupational Health and Safety Policy\*

Within Saica we value and care about each other. Saica's Board of Directors and other Governing Bodies are committed to ensuring that our policy demonstrates an exemplary commitment to the health, safety, and well-being of all those involved in or affected by our activities. This commitment is based on three Health and Safety objectives:

- To precisely define the expectations we place upon our business and operational leaders to drive exemplary and continuously improving health & safety management, control and performance.
- To equip those leaders and their teams with the capability and resources to meet these expectations.
- To generate a climate where everyone understands these expectations and supports their delivery through always displaying a duty of care for themselves and others.

To attain and sustain these foundational objectives we commit to:



**Susana Alejandro Balet**  
President & CEO  
Saica Group  
28/10/2024

**Enrique de Yraolagoitia**  
Board Secretary & Managing Director  
Saica Group  
28/10/2024

\*2024 Update



## Equality, inclusion, human rights and diversity policy\*

Sustainability at Saica starts with the company's values: we care for the future, we provide value and we accept challenges. The Aragon Board of Directors and the other Governing Bodies of the company are committed to ensuring that these values guide our decision-making and integrate sustainability our culture.

Our contribution to sustainability at Saica, as part of a wider concept of "ESG" (Environmental, Social and Governance), which considers responsible management aimed at improvements made to economic performance, Environmental, Social and Good Governance aspects, sets out to create a favourable environment to ensure decent employment, equal opportunities, avoids any kind of discrimination, and fosters diversity and the inclusion of employees, set forth in a series of measures that have been formulated, based on respecting Human Rights and the labour legislation applicable to each of the countries in which we operate.

Saica Group therefore undertakes to:



Specifically, this task, which involves all levels and areas of our organisation, can only be tackled successfully based on respect for SAICA's values, the principles of our Code of Ethics and Regulatory Compliance, as well as the Equality Plans or similar protocols that are implemented in the different centres and countries.

**Susana Alejandro Balet**  
President & CEO  
Saica Group  
23/10/2024

**Enrique de Yraolagoitia**  
Board Secretary & Managing Director  
Saica Group  
23/10/2024

\*2024 Update



## Energy policy\*

Sustainability at Saica starts with the company's values: we care for the future, we provide value and we accept challenges. Saica's Board of Directors and the other Governing Bodies of the company are committed to ensuring that these values guide our decision-making and integrate sustainability our culture. Reducing greenhouse gas emissions is part of Saica's values.

Our production activities require an important level of energy consumption and, therefore, we carry them in the most sustainable manner possible.

We promote the utmost efficiency in our production processes, the use of sources of energy with the lowest environmental impact, the progressive use of renewable energy sources and energy recovery.

### Our commitments lead the way to responsible management:



Improving our management systems and energy performance has a direct impact on the attainment of our goals, mitigating climate change and contributing to present and future generations enjoying what our planet has to offer.

**Susana Alejandro Balet**  
President & CEO  
Saica Group  
28/10/2024

**Enrique de Yraolagoitia**  
Board Secretary & Managing Director  
Saica Group  
28/10/2024

\*2024 Update

## Compliance and Regulatory Compliance Committee

The Group's Ethics and Compliance Committee reports annually to the Audit Committee of Saica's Board of Directors on compliance activities carried out during the year, including any possible cases of wrongdoing that may be detected.

The Audit Committee is a delegated body of the Group's Board of Directors and its main function is to ensure the correct application of the company's Internal and Compliance Regulations.

Each Saica Group company, through its governing body, approves its own regulatory compliance management system in line with the general guidelines that our Group directives establish as mandatory minimums and in accordance with the applicable regulations in each country.

The relationship between the Ethics and Compliance Committees of each country (Country CE&LC) and the Group Ethics and Compliance Committee (Group CE&LC) is not a relationship of hierarchical dependence, but rather as a relationship of cooperation and advice that must respect the autonomy and independence of each Country CE&LC, as an executive body.



# Saica Management and Governance System

The group currently has its own framework of standards, procedures and manuals in all areas, which, based on the Code of Ethics and Compliance (CE&LC), regulates processes both internally and externally.

This set of documents, which describe the company's way of working and behaving, makes up and maintains Saica's management system. It makes it possible to ensure operations over time, avoiding non-compliance and minimising inefficiencies due to lack of knowledge.

Saica's Management and Governance System was conceived with a global corporate approach, facilitating internal communication and favouring the brand image while simplifying the preparation of documentation. It is deployed in cascade from the documents of the highest level or scope of application and downstream in the organisation.

In line with one of Saica 2025's priorities, Efficiency Leadership, the system covers all business processes, whether strategic, operational or support, and incorporates the requirements of the norms and standards to which the plants and divisions are certified. It is not a rigid system, as it allows degrees of freedom at different levels of the organisation, but it establishes minimums in accordance with the company's values and strategy.

Management carries out a balance sheet each year, which includes an assessment of the performance and effectiveness of the management system, summarising the results of each of the processes, especially the indicators linked to objectives and how much of the Master Plan <sup>(1)</sup> has been achieved. This is in order to assess whether or not the milestones achieved have contributed to the Strategic Plan and to establish, taking into account changes in internal or external issues that may affect our management, the plans needed to continue in the right direction.

In recent years we have made great strides in defining leaner management processes and driving continuous improvement in order to focus our efforts on the aspects that really add value, introducing proven tools in our management, as outlined in the Saica 2025 Strategic Plan.

In short, the management system is the tool that divisional and group general managers use to shape management processes, with the ultimate aim of responding to the priorities and objectives of the strategy.

At regular intervals, they review not only the performance against the main indicators but also how the processes are working. This ultimately gives them the clues needed to find the source of potential deviations and establish the necessary corrective measures.

<sup>(1)</sup>The Master Plan is the strategic planning document that sets out the specific priorities for each year. It should be aligned with the priorities set out in the Strategic Plan, thus contributing to the achievement of its qualitative and quantitative objectives.

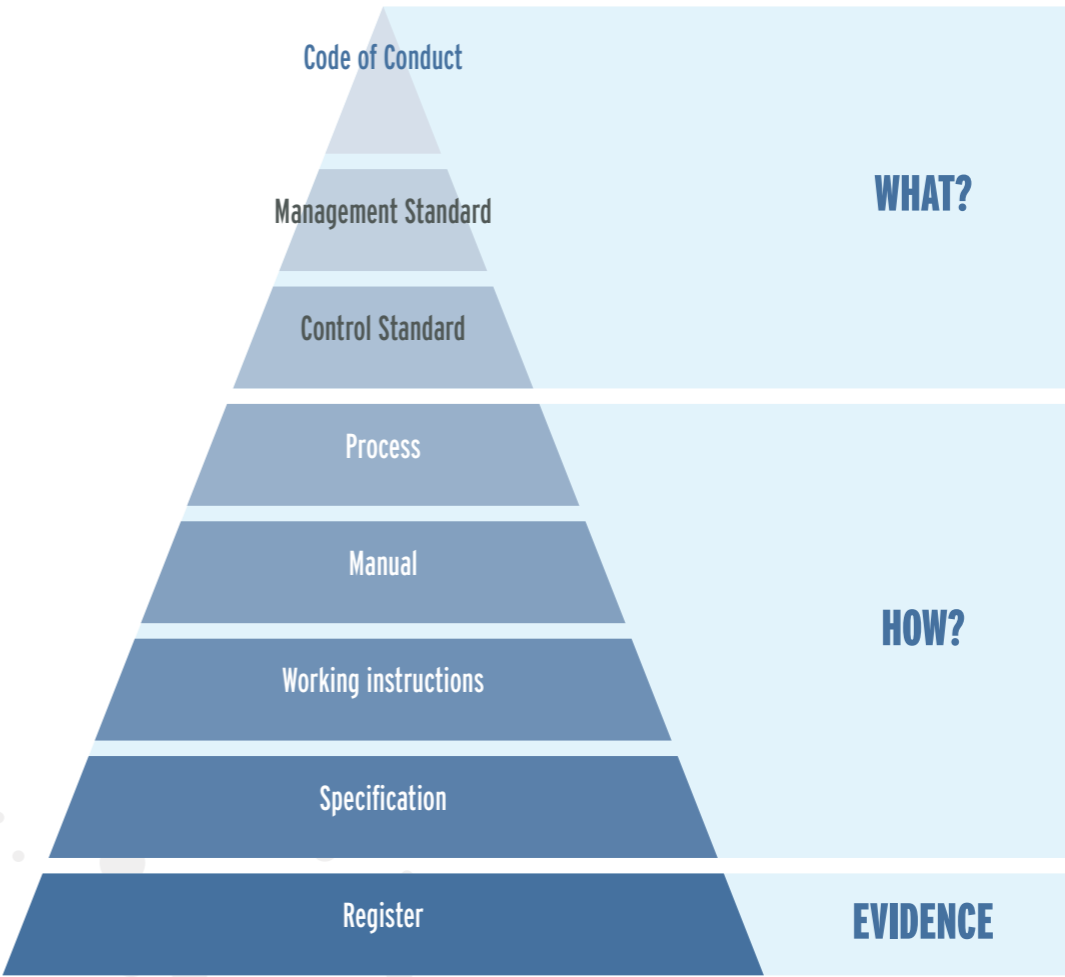
## Regulatory and management framework

Saica's Document System brings together the set of documents that describe the company's rules and way of doing things. It is an indispensable part of the management system and is relied upon as a necessary tool for the whole organisation.

It is not necessary to establish new conditions or restrictions on the management of certain processes. Moving down the organisation to business divisions, countries or plants, the group documents describe the company's requirements and management methods.

If, on the other hand, something needs to be introduced at a certain level of the organisation, then a new document will be generated at that level, including the group requirements in addition to those specific to that geographical area, business area or plant. There are several reasons that can lead to changes of this type, one very obvious one is that, for example, the country in which a certain installation is located has stricter regulations than the rest of the countries in the division and motivates the creation of a specific document.

Structure of available documents:



Document Type	Definition
Code of Conduct	This outlines Saica's commitment to governance, ethics and regulatory compliance, also including aspects that require an explicit commitment from management such as certified international standards (Quality, Safety, Environment, etc.).
Management Standard	<p>This document that sets out the main lines of action in a particular area and the objectives or results to be achieved, without defining how it is to be carried out.</p> <p>It outlines expectations for leadership, management and organisational excellence, but leaves countries or divisions some leeway as to the exact method for delivering the result.</p>
Control Standard	Document setting out expectations of excellence in terms of specific operational aspects or technical issues. It sets out the main actions, without defining how to carry them out.
Process	A document that describes how a certain activity is carried out; it details who does it, in what stages it takes place and when it is carried out. It is generally used for activities where several operations are linked and several persons or departments are involved.
Manual	<p>A comprehensive, detailed document on a subject, structured for quick reference and frequent use.</p> <p>Useful to have as a training support or a work guide.</p>
Instruction	<p>A document that describes the actions and detailed explanations of how to carry out a certain task and that, either because of its complexity, because it is performed repetitively or because of its relevance, requires a document that explains how to perform it in a safe way for the worker and their environment. It also outlines how to minimise environmental impact and ensure the quality of the process, thus guaranteeing that it is performed in the same way regardless of the people involved.</p> <p>Several instructions around a topic can make up a manual.</p>
Specification	<p>A list of characteristics associated with an entity - material, method, machine, instrument, process, service, system, structure or work - that serves as a type, model, standard, norm, pattern or reference.</p> <p>They are usually drafted in a way that allows the degree of compliance to be measured.</p>
Register	Evidence that the activities or tasks included in the management system have been performed under the conditions set out in the relevant document.



The management system is a living system and therefore the documents that make it up must be updated whenever necessary. Each revision of a document goes through the approval process and results in a new version of the document.

In order to prevent documents from becoming obsolete and to encourage their revision, Saica has established a minimum revision periodicity for each type of document that ranges from annually for the Code of Ethics and Regulatory Compliance, to 5 years for manuals.

Internal control

The Ethics and Compliance Committee Management Standard regulates the way in which Saica organises itself and ensures correct identification of risks related to ethical and regulatory compliance.

The ethics and compliance committees in each country annually review the risk map corresponding to the area for which they are responsible and report results and action plans to the Group Compliance Committee annually.

The Annual Action Plan details and budgets the Compliance actions planned for the following year and addresses communication, training and monitoring measures.

The Group Compliance Committee receives all this information, analyses it and reports to the Audit Committee about the main risks identified and the actions to be taken. If a critical risk is identified, the highest level is immediately informed and action is taken.

The Management Standard for Management System Audits and Customer Audits regulates the way audits are planned and executed throughout the company, as well as the definition and follow-up of action plans, with the aim of involving the entire organisation and ensuring that the result effectively contributes to the improvement of our performance and processes.

Certifications such as ISO 9001, ISO 14001, ISO 50001, OHSAS 18001, Eucertplast, BRCGS, AIB, ISO 22000, FSC® and PEFC or EN 15713:2010 validate the organisation's management in accordance with certain quality criteria, (understood as everything that affects customer satisfaction) such as environmental criteria, energy performance, safety at work, food safety or chain of custody.

Saica has gradually incorporated each of them into its way of working, partly at the request of its customers and partly because they facilitate continual and systematic improvement of customer service. It also reviews its management, corrects deviations from standards and takes advantage of opportunities for improvement through the planning of internal audits. It also contributes to the maintenance of the certifications it holds and achieving the ones it needs.



# Innovation, technology, sustainable products and services

Today's reality involves us being part of a dynamic market which is changing continually to ensure the sustainability of the activities and products we develop.

One of Saica Group values is environmentally responsible sustainable development tackling challenges through innovation. It is present throughout the company's organisation as an essential part of our business model, of our way of being.

In line with market reality and our values, we listen to our customers and market demands, focusing on them to develop our catalogue while making use of the latest technology. We have a clear commitment to innovation in all our production, operational and logistical processes. We look to provide innovative, sustainable and customised solutions to each challenge and each client.

Our R&D&I department provides support to the entire organisation, basing this support on the following objectives:

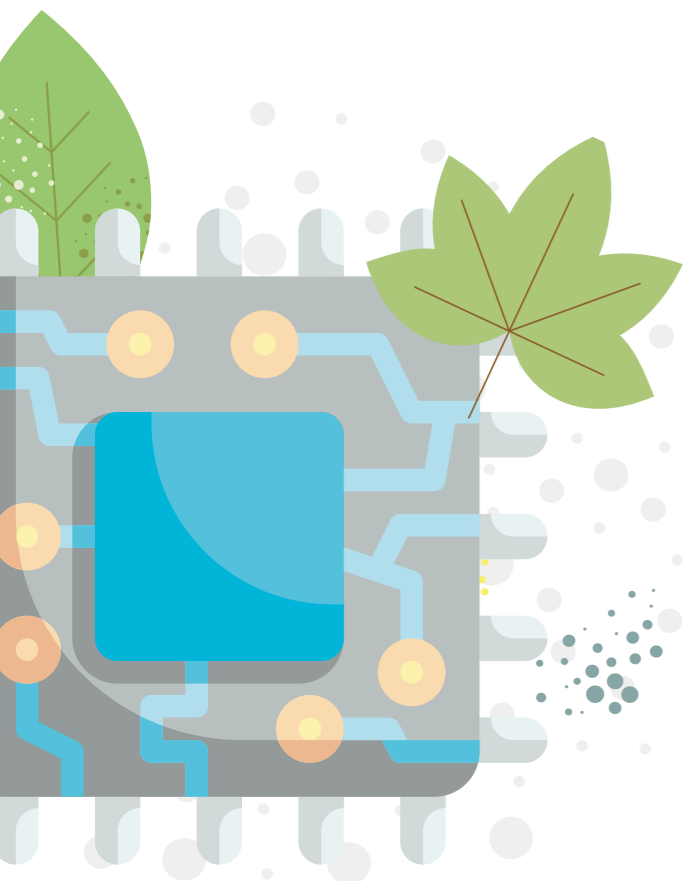
- Developing new sustainable products which meet the needs of our customers, using new processes when required.
- Ensuring advanced and efficient technical assistance to our plants and to our customers.
- Providing technical support to Saica's strategy of improving efficiency, both in the use of raw materials and in production processes themselves through the implementation of new technological processes.
- Offering innovative solutions for Saica's decarbonisation and for energy recovery of waste.

Product development, advanced technical support and raw material efficiency are underpinned by world-class physical and chemical research capabilities and know-how. This differentiation enables the development of new recycled paper products for the manufacture of corrugated board, corrugated packaging and flexible packaging and structures. We combine our in-house capabilities with specialised partnerships with technology centres, enabling us to offer expert advice on packaging through advanced transport testing. We measure, by means of simulation tests, the resistance capacity of packaging in a logistics chain.

Moreover, implementation of new products, efficient processes and decarbonisation activities also stem from technology development. We lead collaborative projects with equipment suppliers, *Original Equipment Manufacturers* (OEMs) and machinery manufacturers, which allow us to have the best technology to create new products and services, and to improve the efficiency of our processes, ensuring product quality. Additionally, when our customers' needs require it, we develop new packaging characterisation technologies adapted to the specific uses. This task is carried out in collaboration with specialised technologists.

The capabilities of the team that makes up the R&D&I department are key to meeting objectives and therefore the value contributed to the group and to society as a whole. Therefore, we promote the development of knowledge and skills by creating collaborative environments with multidisciplinary and cross-sector teams, sharing knowledge with the rest of the organisation to facilitate synergy across all our processes.

In order to improve the internal efficiency of the R&D&I department itself and, therefore, support the organisation alongside *time to market*, **laboratory management inventory software** (LIMS) was implemented in 2023, offering better traceability of active processes and projects, as well as better allocation of resources.



## Innovation initiatives

Our innovative projects improve processes, products and services, predicting future needs of our customers and the environment. At Saica, we are committed to offering pioneering solutions in the field of packaging, contributing to a more efficient and sustainable world.

### Saica performance Tool: SperT and its impact on efficient design of packaging solutions.

One of the main functions of packaging is to provide protection for the product it contains. This is the basic principle of an efficient solution, to ensure that the content is not damaged on its way to the end customer. For this it is necessary to take into account everything that may affect the service life of the packaging-product combination, such as storage, transport and stacking.

In order to integrate criteria related to the structural performance of corrugated cardboard packaging into the design cycle, Saica has developed the **SperT** software, a system implemented in all the Group's technical offices. The main principle of this application is the optimisation of the combination of paper and paperboard constituents, allowing for an efficient solution that meets all the customer's requirements.

The *software* on which the tool is built is self-developed and is based on the use of artificial intelligence in combination with advanced computational mechanics tools. Key to its development and validation has been the extensive database of structural packaging behaviour available at Saica. Saica's R&D&I department, in collaboration with the Systems department, is working on the incorporation of new functionality and the implementation of improvements to keep the *software* up to date with market developments, integrating new technology in the field of structural prediction.

While finding an optimal packaging design is a major technical challenge, the standardised use of this tool in all Saica Pack plants facilitates efficient material selection across a wide range of models within the business unit's portfolio. In this way, it is possible to ensure product integrity at all stages of the logistics chain, while offering the customer a fully sustainable and competitive solution.

In recent years, new calculation options have been implemented within the SperT tool to make structural estimates of solutions widely used in the agricultural market (ledge and column trays). For the right design of these trays, the bearing capacity when being used is needed along with their structural performance in different climatic conditions to ensure that they offer a sufficient degree of protection to the product throughout the logistics chain.

### Use of the Board Grades Builder (BGB) tool for the design of corrugated board layout catalogues

During the design phase of a corrugated packaging solution, one of the most critical stages is the selection of the right board quality to meet the customer's requirements. This selection is usually made from a pre-established catalogue of paper and body compositions within a single Saica Pack plant. This makes it easier to ensure a consistent solution is offered to the customer while optimising procurement and production logistics.

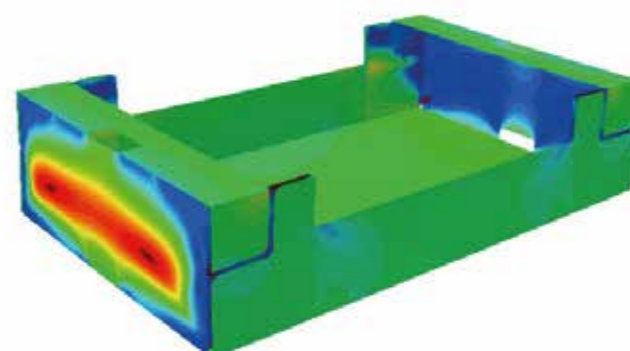
The definition of the composition catalogue depends on several factors, from the type of market and the main customers of the cardboard to the available paper catalogue. As some of these factors are variable over time, in order to continue to offer the most efficient and sustainable packaging solutions, it is essential to keep the catalogue each plant works with up to date.

The *Board Grades Builder* tool allows the user to work on the plant catalogue, providing all the information needed. The aim is that the user of this tool can focus their effort on the design of a catalogue of compositions oriented towards material and economic efficiency. The application is available for all Saica Pack plants, offering a centralised and user-friendly web interface, the main features of which are:

- Unification of all the information needed for the construction of a catalogue of compositions. An integrated database containing the production volume broken down by customer, the tariffs of the existing paper catalogues and composition catalogues.
- Calculation and advanced analysis options. It provides all the information about composition, in relation to structural and economic performance. It is also possible to browse and edit the catalogue of compositions from different viewpoints.



programa de optimización de composiciones



## 'Renove' and 'Nirvana' Plans

Saica Group is committed to updating our infrastructure to make it sustainable, with greater efficiency in resource usage and the adoption of clean and ecological technologies and industrial processes.

The aim, as part of the Saica 2025 strategic plan, is to modernise our factories to make them more competitive in the market and to adapt our machines to market changes in order to be able to offer our customers the best service. This is the origin of the "Renove" and "Nirvana" plans, which over the last 15 years have resulted in an annual investment of more than 53 million euros.

**RENOVE PLAN (applicable to Saica Paper installations):** Following an acquisition, we ensure that we provide the newly acquired plants with the necessary assets to be competitive in the market. Production units are adapted to the evolution of the market in terms of low grammage paper.

Among the projects included in this plan are the pulp production plant and the paper park in Champblain (France).

**NIRVANA (designed for the remaining divisions):** We will increase the size of our plants to make them more competitive, ensuring their sustainability in the medium term.

The list of projects supported in this plan includes:

### SAICA NATUR:

Partington (United Kingdom)  
Catalonia  
Zaragoza II  
Paterna

### SAICA PACK:

Scotland  
Centre  
Ellesmere? / Wigan (United Kingdom)  
Santa María  
Cantabria  
Catalonia  
Lisbon (Portugal)  
Laval / Montsûrs (France)  
Warrenpoint (United Kingdom)  
St-Junien (France)

### SAICA FLEX:

Madrid / Zaragoza  
Wigan / Buxton (United Kingdom)  
Etten Leur (Netherlands) / Luxembourg  
Meldola (Italy)

## New Saica Pack plant in Barcelona

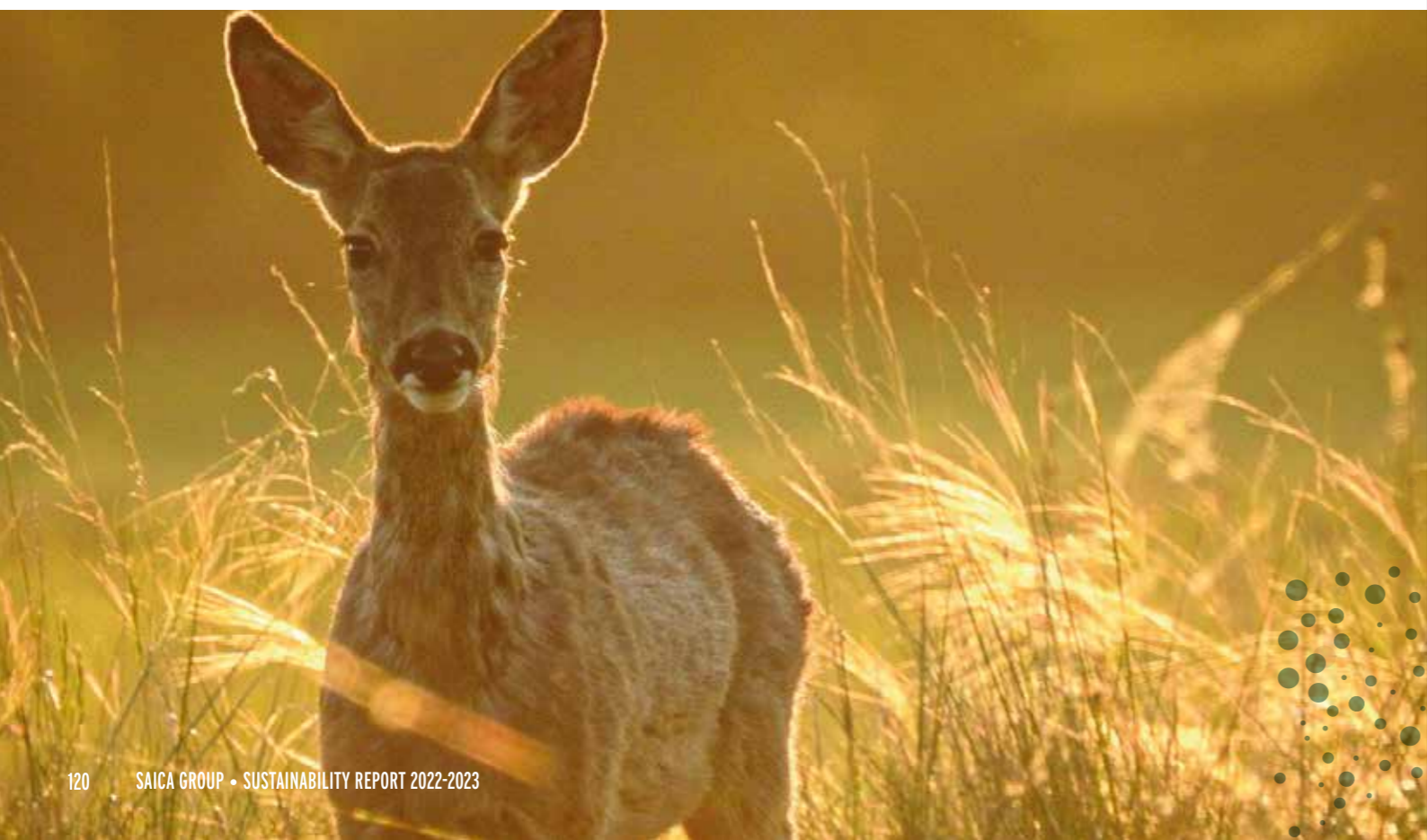
In November 2023, Saica Group laid the first stone of the factory in the Barcelona municipality of Sant Esteve Sesrovires, which will combine the operations currently carried out at the Saica Pack El Prat and Saica Pack Barcelona plants. An investment of more than 100 million euros will provide the company with a European benchmark facility in terms of innovation and sustainable *packaging* solutions.

The new plant will allow Saica to work with its customers in their growth and to meet the changing needs of the market. We will also overcome space and age limitations in our current facilities. This investment is also an important reminder of Saica Group's wish to increase its presence and long-term commitment to the main national packaging market and to its Catalan customers.

The new factory will be equipped with the latest technology, combining flexography and offset and will offer significant advances which are the result of customer service digitalisation. This enables the rigorous quality and service objectives that distinguish Saica in the market to be met.

The current facilities in Barcelona and El Prat will continue to operate until the new factory opens and they will gradually transfer their production, ensuring seamless continuity of service.

The project aims to increase the current joint production of Barcelona and El Prat by up to 45%. The first machines are scheduled to be installed by the end of 2024 and the factory will start operating from 2025.



## Saica Group Research, Development and Innovation Centre (R&D&I)

Saica Group has set up a new Research, Development and Innovation (R&D&I) Centre that serves the company's four divisions. The centre is dedicated to developing new products, improving the efficiency of raw material use and offering advanced characterisation of materials and their process characterisation. It also supports two of the company's strategic objectives: decarbonisation and the achievement of "Zero Waste to Landfill" in all the group's plants and houses the National Development Centre (NDC) for Saica Pack Iberia, a collaborative space for innovation with customers.

The centre employs more than 50 people, including engineers and technicians specialised in different areas. There are 4,000 m<sup>2</sup> of office space, meeting areas and laboratories equipped with advanced technology for the packaging industry. In these laboratories, advanced simulation models are developed to optimise the structural design of cardboard packaging, using software tools similar to those used in the automotive and aeronautical industries.

The paper and cardboard laboratory evaluates mechanical and physical properties of paper and packaging, while the pulp laboratory replicates the industrial papermaking process on a small scale. The flexible packaging laboratory measures the properties of Saica Flex's raw materials and end products.

In addition, box compression tests and drop tower tests are carried out for *ecommerce* boxes. At the NDC, we develop innovative corrugated packaging projects, working with customers to define their new packaging.

The centre also stands out for its commitment to sustainability, using air-conditioning systems based on geothermal energy and active heat recovery, enabling energy savings of 75%. As a result, the centre has received the LEED Gold certificate and has been awarded as the "Best sustainable and/or healthy initiative in Aragón".

## Almaut

At Saica we are proud to have established one of the most advanced paper roll warehouses (ALMAUT) in the world.

The new Automated Paper Roll Warehouse (ALMAUT) is a 16-storey warehouse that receives the production of the plant's three paper machines. The warehouse has the capacity to hold more than 60,000 tonnes of paper, equivalent to more than 26,000 reels, supported by 60 kilometres of horizontal racks which could circle the earth 6.5 times.

Its design and construction meet the objectives of improving customer satisfaction, achieving the highest levels in key indicators such as OTIF (*On Time In Full*, a metric that calculates the percentage of on-time deliveries made in full against the total number of deliveries), *Shorter Lead Time* (measures the amount of time that passes from the start of a process to its end) and the quality of Saica Group's products due to less damage during handling. It also improves its supply chain model by developing new stock-based supply models, such as VMI (*Vendor Managed Inventory*) and MTS (*Make To Stock*).



## Digitisation

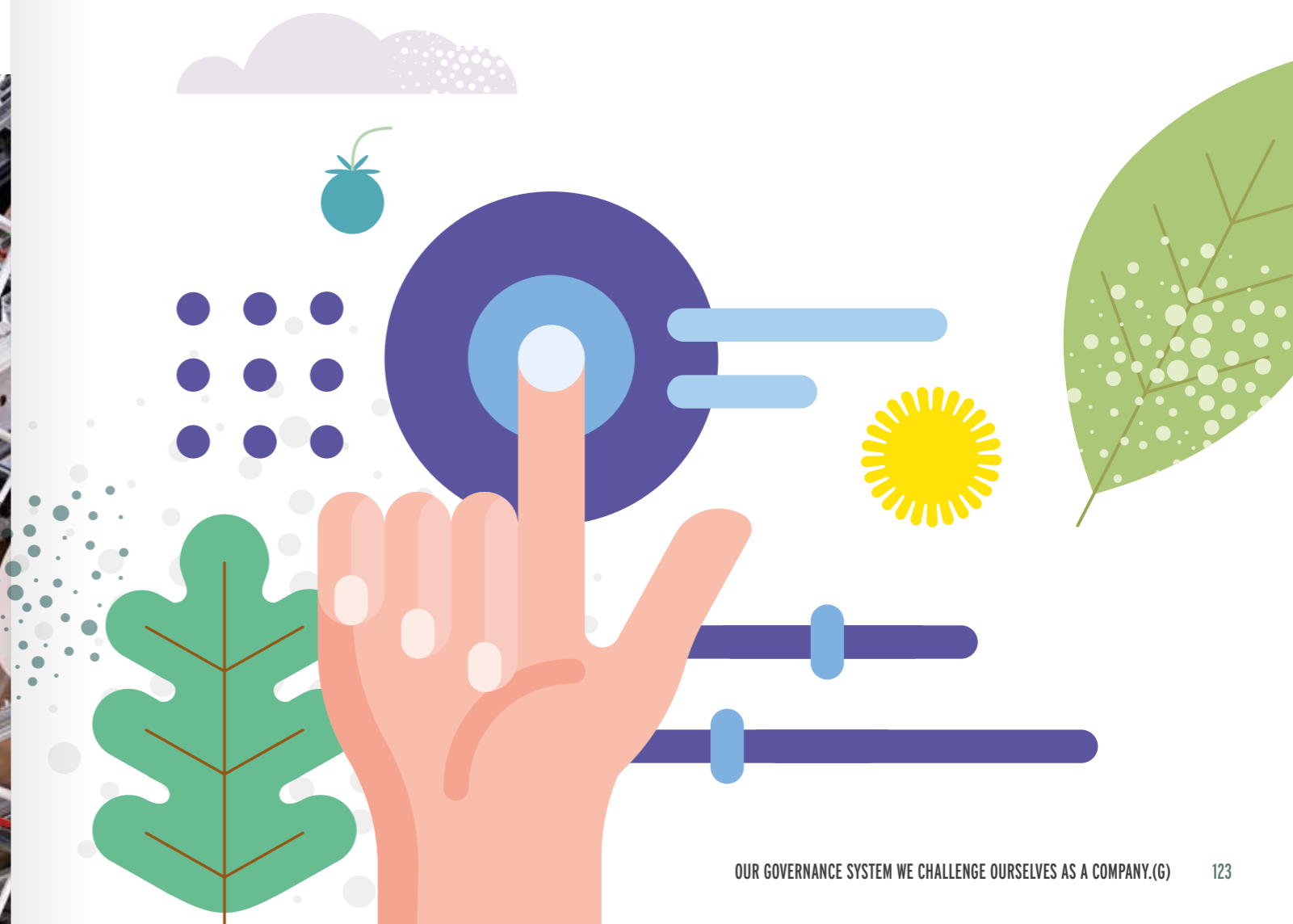
### Efficiency-oriented digitalisation of product design.

In our Pack division, we have implemented an innovative tool called *Board Grade Builder*, which complements the already existing *SperT*. This tool allows a quick, agile analysis of the impact of changes in efficiency and technical characteristics of the components in our range of grades. It is fully integrated with the group's ERP, obtaining all the necessary demand and production information for each customer and material. This allows us to carry out comparative studies on *"what if"* scenarios and present alternatives to our clients, including savings and technical impact analyses.

### Paper: improving sustainability and efficiency through digitisation

As mentioned in our previous sustainability report, we have implemented several projects to improve efficiency and sustainability in our production lines. We are focused on optimising consumption of two key raw materials: starch and recovered paper. Using *big data* platforms, advanced analytics and artificial intelligence, we make quick, agile decisions. In 2022 and 2023, these solutions were deployed in several industrial facilities in Spain, UK and France. We are very pleased with the results and visibility we gain from this global data platform. It also allows us to *benchmark* our factories against each other, advancing global optimisation.

We have also made significant progress in preventive maintenance. Using the same technology, we collect real-time mechanical data and apply artificial intelligence algorithms. This has allowed us to reduce maintenance downtime, which has significantly improved preventive maintenance planning thanks to the capabilities of these tools.



## Towards more efficient production planning in Pack

In the Pack division, we focus on improving production planning, adjusting it to demand and optimising the production process. This is aligned with two of the main objectives of our Saica 2025 strategic plan (*Customer Orientation and Leadership in efficiency*). We have improved the calculation of demand through a digitalisation project that uses various data sources and applies advanced analytics with artificial intelligence to produce medium-term demand projections. This allows us to make early decisions on supply chain or production adjustments. We have also implemented new optimisation algorithms in the initial stages of manufacturing, achieving significant savings in paper consumption for box production. This efficiency improvement will also benefit the Paper and Natur divisions due to the high level of integration.

Another important development in digitisation at Pack is the creation of Digital Twin models. These projects consist of 3D modelling of our factories and the simulation of different scenarios based on possible changes in the installation or in operations. These models have been used for the design of new *packaging* plants and as well as for upgrades to existing factories.

## Energy

One of the priorities of the Saica 2025 Strategic Plan is to "orient the business towards sustainable solutions that contribute to the protection of the environment and the fight against climate change", which includes a commitment to more sustainable energy consumption.

For this reason, in 2021, Saica set up a Decarbonisation Working Group with the main objective to find technological solutions to meet the energy needs of the Group's factories while achieving long-term decarbonisation targets (Scope 1 Emissions).

Given Paper's high contribution to Scope 1 GHG emissions, efforts are being prioritised in this division, without forgetting the rest of the Group. Currently, alternatives to the use of natural gas, the fuel generally used in industrial thermal energy production equipment, are under study. The most prominent projects at the moment, at different stages in their development, are:

1. Installation of **biomass boilers** in Paper France's plants, reducing scope 1 emissions in each mill by around 70-80%.
2. Study of a new biomass boiler for Paper El Burgo de Ebro, as a total or partial replacement of the natural gas cogeneration.
3. Study of the possibilities offered by emission-free or low-emission **H<sub>2</sub>** for intensive thermal power generation (both green H<sub>2</sub> -in Spain- and blue H<sub>2</sub> -in the UK-).
4. Possibility of direct electrification of thermal power generation in the paper industry.
5. In Saica Paper, Saica Pack, Saica Flex and Saica Natur, new renewable electricity generation facilities (photovoltaic) are being developed and reviewed.

# Management and reporting. Ethics and transparency

At Saica, sustainability management and *reporting* are essential to ensure transparency and ethics in all our operations. Sustainability is a commitment to the environment as well as to our stakeholders, employees and the community at large. Through a rigorous *reporting* process and the use of advanced tools, we ensure we provide accurate and truthful information on our sustainability performance.

## Reporting process

Our sustainability *reporting* process follows a well-defined annual cycle that includes several key stages. We started by collecting relevant data from all our business units and operations, covering environmental, social and governance (ESG) metrics that are fundamental to assessing our sustainability performance. The data collected is validated internally by our sustainability team and, where necessary, verified through internal and external audits to ensure the accuracy and completeness of the information. So, a comprehensive analysis of the data is carried out to assess our performance against the sustainability targets set, allowing us to identify areas for improvement and opportunities to implement new sustainable practices.

Once the data is validated and the analysis is complete, the sustainability report is prepared in accordance with internationally recognised standards, such as the *Global Reporting Initiative* (GRI) guidelines. The draft report is reviewed by our sustainability committee and other key members of management, and once approved, is prepared for publication. Finally, the sustainability report is published on our website and shared with all our *stakeholders*. Results are also presented at meetings with investors, employees and other stakeholders to ensure transparent and effective communication.

## Reporting tools

To ensure transparency and ethics in our *reporting*, we follow international guidelines and regulations.

Among these directives, the *Global Reporting Initiative* (GRI) provides a comprehensive framework for reporting on economic, environmental and social impacts. In addition, we follow the *Sustainability Accounting Standards Board* (SASB) standards, which are specifically designed by the industry for the disclosure of material financial information. We have also adopted the recommendations of the *Task Force on Climate-related Financial Disclosures* (TCFD) for climate change-related financial disclosures. Our adherence to the UN Global Compact Principles reflects our commitment to ten core principles on human rights, labour standards, environment and anti-corruption.

We also implement ISO Standards, especially ISO 26000 for Social Responsibility and ISO 14001 for Environmental Management. In compliance with the EU Directive (NFRD and CSRD), we disclose information on social and environmental challenges. By following these guidelines, Saica not only aligns itself with international standards of transparency and ethics, but also reinforces its commitment to sustainability and corporate responsibility.



# Integrating sustainability into the governance system

When it comes to the communication of important matters, in each of the functions or divisions relevant issues, including those related to sustainability, are raised using the governance system structure from the level closest to the customer, which is the plant, to the board of directors.

In addition to the first level committees, the organisation has a number of Group, Division, country and plant committees, which may be permanent or time-limited. They monitor strategic projects or ensure coordination between operations and functional departments, covering all aspects relevant to the organisation's performance, including sustainability-related objectives.

Depending on their scope, there are Sub-Committees at different levels:

Level 1: Managing Director and their immediate team.

Level 2: Director of the division and their immediate team.

Level 3: Country Director and their immediate team.

Level 4: Plant manager and their team.

At these levels:

- decisions are agreed between the Functional Management, the Operations Management and their team,
- the degree of progress of projects included in the functional Master Plan is analysed and action plans are revised if necessary,
- reports are validated for the relevant steering committees, which may be focused on the Master Plan Progress or ad-hoc reports.

Furthermore, measures to ensure awareness of sustainability, performance and risk issues are implemented through the **ethics and compliance committee**, which reports to the audit committee.

In the Group Management Committee, the sustainability and people directorate was created in 2016. It manages the agenda of the Group Management Committee on related issues and follows up on them.

# Audit and Control Committee of the Council

The Audit Committee is a delegated body of the Board of Directors and its main function is to ensure the correct application of the group's regulations, the control of the company's *compliance* and the application of its internal policies. It also oversees the preparation of the group's financial and non-financial reporting.

# Group Management Committee

After establishing the roadmap in each of the areas, the organisation has set up a series of committees at the highest level which, on a monthly basis, review the results of the scorecard and the progress of the plans. They are able to react if any problems or deviations are detected, as well as to introduce elements for improvement.

There is a committee for each business area as well as the Group Management Committee. Committee meetings are convened electronically in November of the preceding year, with each committee meeting taking place monthly except August.

Each committee has a chairperson and a secretary, whose main functions are:

## President

1. Approve the agenda, taking into account the number of issues to be discussed and progress of the different projects in the Master Plan,
2. Ensure the quality of the documentation for the issues to be addressed,
3. Allocate adequate time to each agenda item,
4. Manage the Committee meetings,
5. Assign those responsible for the actions to be carried out.

## Committee Secretary:

1. Preparation of the minutes incorporating only the decisions taken,





Reports to the committee should include in the conclusions:

- Categorisation of the report: for decision making, for discussion or for information.
- Description of the problem / status of the project.
- Proposed decision to be taken
- Proposal for a date to revisit this matter in the relevant committee if necessary.

The meeting shall deal exclusively with the items on the agenda on the basis of the report made available 48 hours in advance, except for urgent or last minute matters.

Depending on the agenda of the Committee, the Chairman may decide to allow non-member directors to participate in the Committee on an ad hoc basis.

The committee will proceed to resolve any doubts/questions that may have arisen about the report and discuss/approve the proposed action plan.

The minutes shall state only the decision taken and the date of the next review of this matter/ project in the relevant Committee.

The members of the Group Management Committee shall receive copies of the reports of all Committees, while the members of the other Committees shall receive copies of the reports of the Committee to which they belong.

The Group Management Committee, made up of the main management teams, is responsible for overseeing the correct implementation of Saica's Strategic Plan, ensuring that the objectives are met. It monitors the different business areas as well as projects of the Functional Divisions that affect one or several business areas, in order to:

- To provide a global vision of the results and activity of the business areas.
- Ensure coordination between different business areas.
- Ensure coordination between Functional Divisions and Business Areas.

## Composition of the Steering Committee



**Susana Alejandro**  
President and CEO



**Enrique de Yraola Goitia**  
Managing Director



**Joaquín Balet**  
Director of Strategy and Corporate Development



**Cristina Cardona**  
Legal Director



**Guillermo Vallés**  
Managing Director of Saica Natur



**Miguel Ángel Jiménez**  
Managing Director of Saica Paper



**Julián Montal**  
Managing Director of Saica Pack



**Miguel Ángel Dora**  
Managing Director of Saica Flex



**Pilar Franca**  
Director of Sustainable Development and People



**Carlos Mancholas**  
Chief Financial Officer (CFO)



**Federico Asensio**  
Chief Technology Officer (CTO)



**Juan Antonio Meler**  
Director of Industrial Projects

# Sustainability communication office

At Saica we are proud to be pioneers in honest and transparent communication. We have established an ESG communications office that actively combats greenwashing and aligns with new EU directives, such as Directive (EU) 2022/2464 of the European Parliament and of the Council, known as the Corporate Sustainability Reporting Directive (CSRD) and Directive (EU) 2024/825 of the European Parliament and of the Council, known as the Anti-Greenwashing Directive. These directives require us to disclose accurate information on our environmental, social and governance impacts, promoting transparency and truthfulness in our communications. Our sustainability report reflects this commitment, providing clear and verifiable data, addressing both our achievements and challenges, and ensuring consistency and engagement with all our stakeholders. At Saica, we stand for a sustainable future for people and the environment.



# Annexes



# List of Group companies

## HOLDING COMPANIES

- ARAGOCIAS, S.A.
- SAICA FRANCE, SAS
- SAICA US CORPORATION

## PAPER

### SPAIN

- SOCIEDAD ANÓNIMA INDUSTRIAS CELULOSAS ARAGONESA

### FRANCE

- SAICA PAPER FRANCE

### UNITED KINGDOM

- SAICA PAPER UK LTD.

## PACK

### SPAIN

- SAICA PACK, S.L.
- DAPSA
- PAPELERA DEL EBRO, S.A.
- CARTONAJES SANTORROMÁN, S.A.
- RAFAEL HINOJOSA, S.A.
- CAJA Y DISEÑO, S.L.
- ENVASES Y CAJAS, S.A.
- SOCIEDAD ANÓNIMA ESPAÑOLA DE CARTÓN ONDULADO (SAECO)
- CARTONAJES BAÑERES

### PORTUGAL

- SAICA PACK PORTUGAL
- CARTONARTE
- SEBASTIAO MARTINS SA

### FRANCE

- SAICA PACK TRANSFORMATEURS SAS
- SAICA EL SAS
- SAICA PACK FRANCE SAS

### UNITED KINGDOM / IRELAND

- SAICA PACK UK LTD.
- SAICA PACK IRELAND LTD
- SAICA PACK DUBLIN LIMITED

### ITALY

- SAICA PACK ITALIA SPA
- LIC
- ICOM
- GRIMALDI
- ADDA ONDULATI
- CARTORÓBICA

### POLAND

- TOP THIMM OPAKOWANIA, ZOO SPK

### TURKEY

- SAICA PACK TURKEY
- SAICA PACK SAKARYA

### UNITED STATES

- SAICA PACK US,LLC

### GERMANY

- PACKNERS GMBH

### NETHERLANDS

- BANNINK

### BELGIUM

- PACAPIME

## NATUR

### SPAIN

- SAICA NATUR,S.L.
- SAICA NATUR NORTE, S.L.
- AIE R.S. PAPEL Y CARTÓN DE CATALUÑA
- ARVA RECUPERADORA
- RECUPERACIONES RIOJANAS, S.A.

### PORTUGAL

- FERREIRA DA SILVA.
- SAICA NATUR PORTUGAL

### FRANCE

- SAICA NATUR SUD

### UNITED KINGDOM

- SAICA NATUR UK LTD.

### POLAND

- FOX RECYCLING ZOO. Fox Recykling spółka z ograniczoną odpowiedzialnością

## FLEXIBLE PACKAGING

### SPAIN

- SAICA FLEXIBLE, S.A.U.

### ITALY

- SAICA FLEX ITALIA SPA

### LUXEMBOURG

- SAICA FLEX LUXEMBOURG SA

### UNITED KINGDOM

- SAICA FLEX UK LTD LIMITED
- AMERICK (NI) LIMITED. DORMANT
- PRIMOPOST LIMITED. DORMANT
- WEBTECK NI LIMITED. DORMANT
- ASP FLEXIBLES LIMITED. DORMANT
- AMERICK ADVANTAGE LIMITED. DORMANT
- PP GLOBAL LIMITED. DORMANT
- SYSTEMS LABELLING EXPRESS LIMITED

### NETHERLANDS

- LEMAPACK BV
- SAICA FLEX NETHERLANDS BV. (formerly SAICA INTERNATIONAL BV)

## OTHER ACTIVITIES

### SPAIN

- SVALMET TECHNOLOGIES ZARAGOZA, S.L.
- NATUR CYCLE PLUS 2020, S.L.
- ELECTROMARIOLA, S.L.

### FRANCE

- CHRISTIANSEN PRINT GARANCIERES. (e.g. France Flexo)
- SCILIAS
- SCI CHEMIN DE MARGIS
- SAICA SERVICES

Industries (CEPI), European Paper Recycling

# Associations we are members of

- Asociación Española de Cogeneración (ACOGEN)

- Asociación Española de Asesores Fiscales (AEDAF)

- Asociación Española de Fabricantes de Envases y Embalajes de Cartón Ondulado (AFCO)

- Asociación Española de Financieros y Tesoreros de España (ASSET)

- Asociación Española de Fabricantes de Envases, Embalajes y Transformados de Cartón (ASPACK)

- Asociación Española de Fabricantes de Pasta, Papel y Cartón (ASPAPEL)

- Cámara Oficial de Comercio e Industria de Zaragoza

- A Circular Economy for Flexible Packaging (CEFLEX)

- Confederación Española de Organizaciones Empresariales en Aragón (CEOE Aragón)

- Confederation of Paper Industries (CEPI)

- Confederación de Empresarios de Zaragoza (CEZ)

- Club de Excelencia en Gestión

- Carton Ondulé de France (COF)

- Union Française des Industries des Cartons, Papiers et Celluloses (COPACEL)

- Confederation of Paper Industries (CPI)

- Asociación de Directivos de Comunicación (DIRCOM)

- Ecoembalajes España (ECOEMBES)

- European Paper Recycling Council (EPRC)

- European Federation of Corrugated Board Manufacturers (FEFCO)

- Flexible Packaging

- Forética

- Gesellschaft für Papier-Recycling (GESPREC)

- Gruppo Italiano Fabbricatori Cartone Ondulato (GIFCO)

- Instituto de la Empresa Familiar (IEF)

- Asociación de la Empresa Familiar de Aragón (AEFA)

- Karton Ambalaj Sanayicileri Derneği (KASAD)

- Club Matériaux pour Contact Alimentaire Santé (MCAS)

- Oluklu Mukavva Sanayicileri Derneği (OMUD)

- Filiere Emballage Papier-Carton (REVIPAC)

- Union Intersecteur Papiers Cartons pour le dialogue et l'ingénierie sociale (UNIDIS)

# Detailed reporting

## OUR SOCIAL PERFORMANCE

Table 1: Number of employees	2021	2022	2023
Spain	3,830	4,002	4,235
Portugal	749	747	750
France	2,383	2,366	2,351
Italy	485	476	476
United Kingdom	2,301	2,266	2,101
Ireland	232	232	242
Turkey	206	205	211
Luxembourg	87	87	86
NETHERLANDS	84	92	99
UNITED STATES	29	61	83
Total	10,386	10,534	10,634

Saica Natur	1,431	1,504	1,562
Saica Paper	1,472	1,484	1,533
Saica Pack	6,457	6,484	6,503
Saica Flex	1,026	1,062	1,036

Table 2: Diversity and equality (% employed)	2021	2022	2023
Women	17%	18%	19%
Men	83%	82%	81%

<30 years	11%	12%	11%
30-50 years	56%	55%	53%
>50 years	33%	33%	36%

Operators	64.9%	64.6%	65%
Administrative	19.8%	19.7%	18.4%
Technicians	9.6%	9.5%	9.0%
Controls	4.5%	4.8%	5.9%
Executives	1.3%	1.3%	1.5%



Table 3: Employment quality (% employed)	2021	2022	2023
Permanent contracts	94%	96%	96%
Temporary contracts	6%	4%	4%
Full time	96%	97%	95%
Part time	4%	3%	4%

Table 4: Health and Safety	2021	2022	2023
GROUP			
Lost time injury frequency rate (LTIFR)	12.6	11	10.2
Severity Index (GI)	376.1	362.9	734.0
SAICA NATUR			
Lost time injury frequency rate (LTIFR)	7.2	10.2	11.2
Severity Index (GI)	458.2	455.0	533.7
SAICA PAPER			
Lost time injury frequency rate (LTIFR)	8.1	5.9	8.8
Severity Index (GI)	225.9	110.4	2,948.6
SAICA PACK			
Lost time injury frequency rate (LTIFR)	14.6	13.0	10.8
Severity Index (GI)	371.0	423.7	408.5
SAICA FLEX			
Lost time injury frequency rate (LTIFR)	14	7.0	6.9
Severity Index (GI)	492.5	187.5	103.2

## ENVIRONMENTAL PERFORMANCE

Table 5: Raw materials	Unit	2021	2022	2023
Paper for recycling	t	3,717,632	3,533,062	3,488,041
Recycled fibre paper	t	1,649,448	1,582,175	1,477,984
Virgin fibre paper	t	110,303	79,426	78,761
LDPE for recycling	t	27,335	25,017	23,586

Table 6: Fuel consumption	Unit	2021	2022	2023
Natural gas	MWh	6,486,273	5,340,383	5,213,913
Diesel	MWh	58,082	65,610	55,096
Fuel oil	MWh	2,493	13,126	16,340
Liquefied Petroleum Gas (LPG)	MWh	31,700	33,461	34,819
Compressed natural gas (CNG)	MWh	167	526	583
Biogas	MWh	426,801	405,745	432,591
Non-biomass waste	MWh	604,795	637,950	664,533
Biomass waste	MWh	1,112,691	1,065,871	1,406,798
Fossil fuels	MWh	7,183,510	6,091,057	5,985,284
Renewable fuel	MWh	1,539,492	1,471,616	1,839,389

Table 7: Energy	Unit	2021	2022	2023
Total electricity consumption	MWh	1,774,762	1,698,228	1,694,602
Purchased electricity	MWh	1,493,244	1,270,707	1,119,860
Electricity sold	MWh	1,877,603	1,162,365	1,148,421
Total energy consumption	MWh	10,236,622	8,836,599	8,961,816
% renewable energy used	MWh	16.2%	17.9%	20.9%
Energy consumption by business area				
Saica Natur	MWh	64,663	64,945	63,743
Saica Paper	MWh	9,369,368	8,004,319	8,155,468
Saica Pack	MWh	722,267	689,520	655,437
Saica Flex	MWh	80,324	77,815	87,168

Table 8: Water	Unit	2021	2022	2023
Rainwater harvesting				
Surface water	m3	17,212,422	15,902,148	14,626,393
Groundwater	m3	8,540,558	8,742,432	8,716,366
Municipal network	m3	584,513	538,120	544,580
Total water withdrawn	m3	26,337,493	25,182,700	23,887,339
Reused water	m3	7,572,425	7,035,677	7,394,713
Water discharge				
Surface water	m3	17,817,228	19,177,408	17,514,826
Groundwater	m3	-	-	-
Municipal network	m3	102,496	78,610	93,906
Total water withdrawn	m3	17,919,723	19,256,018	17,608,732
Pollutant load in discharge				
Chemical Oxygen Demand (COD)	t	2,474	2,599	2,653
Total suspended solids (TSS)	t	665	762	890
Total nitrogen	t	222	263	224
Total phosphorus	t	20	21	18

Table 9: Waste		2021	2022	2023
Total waste generated	t	1,194,790	1,149,825	1,145,550
Valued	t	1,044,040	1,025,699	1,015,269
Landfill	t	150,750	124,126	130,281
Valorisation ratio	%	87.4%	89.2%	88.6%
Non-hazardous waste	t	1,177,904	1,134,410	1,123,390
Hazardous waste	t	16,886	15,415	22,159



Table 10: Greenhouse gas emissions	Unit	2022 (base year)	2023
Fossil CO <sub>2</sub> emissions			
Direct (Scope 1)	t CO <sub>2</sub> e	1,326,101	1,307,621
Indirect (Scope 2 market)	t CO <sub>2</sub> e	162,344	173,760
Indirect (Scope 2 location)	t CO <sub>2</sub> e	211,674	164,543
Indirect (Scope 3)	t CO <sub>2</sub> e	1,668,406	1,585,858
Total greenhouse gas emissions (fossil fuel)	t CO <sub>2</sub> e	3,156,851	3,067,239
Biogenic CO <sub>2</sub> emissions			
Direct (Scope 1)	t CO <sub>2</sub> bio	518,540	618,477
Indirect (Scope 3)	t CO <sub>2</sub> bio	3,443	5,061
Breakdown by business area			
Saica Natur	t CO <sub>2</sub> e	72,463	94,099
Saica Paper	t CO <sub>2</sub> e	2,152,744	2,070,940
Saica Pack	t CO <sub>2</sub> e	743,447	697,449
Saica Flex	t CO <sub>2</sub> e	188,196	214,248
Breakdown by category scope 3			
1. Goods and services procured	t CO <sub>2</sub> e	745,731	680,389
2. Capital goods	t CO <sub>2</sub> e	33,098	47,004
3. Fuel and energy activities	t CO <sub>2</sub> e	231,675	208,630
4. Upstream transport and distribution	t CO <sub>2</sub> e	259,296	215,950
5. Waste generated in operations	t CO <sub>2</sub> e	19,877	19,759
6. Business travel	t CO <sub>2</sub> e	1,433	1,440
7. Displacement of employees	t CO <sub>2</sub> e	20,657	18,830
8. Leased assets	t CO <sub>2</sub> e	1,320	765
9. Transport and downstream distribution	t CO <sub>2</sub> e	7,229	12,505
10. Transformation of products sold	t CO <sub>2</sub> e	140,055	163,570
12. End-of-life treatment of sold products	t CO <sub>2</sub> e	194,361	203,051
15. Investments	t CO <sub>2</sub> e	13,674	23,462

# Details

The concept of double materiality is a revolution in understanding which issues are material, i.e. highly relevant to our company in terms of sustainability. In the previous analysis model, the axes of the matrix were based on internal relevance (i.e. stakeholders that are part of Saica, such as our employees, managers or shareholders) and external relevance (i.e. stakeholders external to Saica, such as customers, suppliers, industry associations, etc.).

Adopting the double materiality methodology, we treat issues from a much broader perspective, analysing the impact that Saica generates on the environment and society (**impact materiality**) as well as the impact, whether reputational, financial, value, etc., that an ESG issue can generate in Saica (**financial materiality**). This double vision of inside-out and outside-in impact allows us to understand holistically which issues are truly relevant and should therefore be prioritised in our sustainability management, as our impact on them is crucial.

First, we defined a preliminary list of 31 sustainability issues to be analysed, divided into the following 5 blocks: environmental protection, supply chain, people, social impact and governance. Each of the topics has a direct bearing on the disclosure requirements of the new **Corporate Sustainability Reporting Directive** (CSRD). Issues analysed:

Area	ESG themes
Environmental protection	Climate action and decarbonisation
	Energy efficiency
	Use of renewable energies
	Air Pollution and Air Quality
	Discharge and effluent treatment
	Water consumption
	Non-hazardous waste management
	Use and management of hazardous waste
	Circular economy and use of natural resources
	Sustainable product management
Supply Chain	Biodiversity protection
	Sustainable forest management
	Traceability of the value chain
	Socially and environmentally sustainable value chain
People (Human Capital)	Inclusion, equity and diversity
	Occupational health and safety
	Employee welfare
	Pride of belonging and corporate culture
Social Impact	Attraction, retention, training and development of talent
	Engagement with local communities
	Employment generation
	Social action and the third sector
	Communication and engagement with clients
	Human rights
Business and Governance	Environmental training and awareness-raising: promoting recovery and recycling
	Ethics and corporate governance
	Risk and opportunity management
	Communication and reputation management
	Compliance and anti-corruption
	Active dialogue with stakeholders
	Transparency and confidentiality



We focused on the perspectives of our stakeholders to carry out the analysis on the basis of previously identified issues. In this case, for both internal and external **stakeholders**, we classify their viewpoints into impact materiality and financial materiality. The following stakeholders were consulted:

- Group Management - from a strategic perspective and knowledge of the business and its requirements.
- Employees from our four business areas.
- Competitors, including a wide variety of companies that cover the entire spectrum of products and sectors that Saica work in.
- ESG prescribers - international benchmarks for the main sustainability trends and challenges facing companies.
- Sectoral prescribers - representatives of our sectors.
- Customers and suppliers - key parts of our value chain, whose *inputs* are very relevant to obtain a clear picture upstream and downstream of our activity.

Each interest group was given a weighting to determine its relative importance in influencing the final scores. After this consultation with all groups we arrived at the calculation in the double materiality matrix. We set a logical threshold to determine what we can consider as material and thus define the final matrix. It should be noted that, in line with CSRD dictates, we consider an issue to be material whether it is material from an impact and financial perspective or only from one of the two perspectives.

The results of the analysis can be found in section "3.1. Materiality Analysis" of this Report.



GRI Standard			Reporting requirements	Corresponding part	Page
General disclosures					
1. The organization and its reporting practices	2-1	2021	Organizational details	About Saica Group	17-31
	2-2	2021	Entities included in the organization's sustainability reporting	About Saica Group / Business Units	18-19, 134
	2-3	2021	Reporting period, frequency and contact point	About Saica Group	22-23
2. Activities and workers	2-6	2021	Activities, value chain and other business relationships	About Saica Group	17-31
	2-7	2021	Employees	People / Detailed reporting	64-73, 136-137
3. Governance	2-9	2021	Governance structure and composition	Saica Management and Governance System	112-115
	2-11	2021	Chair of the highest governance body	Composition of the Steering Committee	129
	2-12	2021	Role of the highest governance body in overseeing the management of impacts	Composition of the Steering Committee	127
	2-13	2021	Delegation of responsibility for managing impacts	Saica Management and Governance System	115
	2-14	2021	Role of the highest governance body in sustainability reporting	Group Management Committee	127
	2-15	2021	Conflicts of interest	Leadership and sustainability	105
	2-22	2021	Statement on sustainable development strategy	Our Sustainability Model	10-11
4. Strategy, policies and practices	2-23	2021	Policy commitments	Saica 2025/ Leadership and sustainability	24-31, 106-110
	2-24	2021	Embedding policy commitments	Leadership and sustainability	106-111
	2-25	2021	Processes to remediate negative impacts	Saica Management and Governance System	106-111
	2-26	2021	Mechanisms for seeking advice and raising concerns	Saica Management and Governance System	112-115
	2-27	2021	Compliance with laws and regulations	Saica Management and Governance System	112-115
	2-28	2021	Membership associations	Community development / Associations we are members of	91-99, 135
	5. Stakeholder engagement	2-29	2021	Approach to stakeholder engagement	Shareholders / Community development

GRI Standard			Reporting requirements	Corresponding part	Page
Disclosures on material topics					
	3-1	2021	Process to determine material topics	Materiality analysis	12-15
	3-2	2021	List of material topics	Materiality analysis	12-15
Circular economy and use of natural resources and sustainable product management					
GRI 3 Material topics	3-3	2021	Management of material topics	Waste-free circular economy	36-39
GRI 301 Materials	301-1	2016	Materials used by weight or volume	Waste-free circular economy	36-39
	301-2	2016	Recycled input materials used	Waste-free circular economy	36-39
Energy efficiency and use of renewable energies					
GRI 3 Material topics	3-3	2021	Management of material topics	Moving towards decarbonisation	40-49
GRI 302 Energy	302-1	2016	Energy consumption within the organization	Moving towards decarbonisation / Detailed reporting	48-49, 138
	302-4	2016	Reduction of energy consumption	Moving towards decarbonisation / Detailed reporting	48-49, 138
Climate action and decarbonisation					
GRI 3 Material topics	3-3	2021	Management of material topics	Moving towards decarbonisation	40-49
GRI 305 Emissions	305-1	2016	Direct (Scope 1) GHG missions	Moving towards decarbonisation / Detailed reporting	41, 138
	305-2	2016	Energy indirect (Scope 2) GHG emissions	Moving towards decarbonisation / Detailed reporting	41, 140
	305-3	2016	Other indirect (Scope 3) GHG emissions	Moving towards decarbonisation / Detailed reporting	41, 140
	305-4	2016	Reduction of GHG emissions	Moving towards decarbonisation / Detailed reporting	41, 140
	305-5	2016	Reduction of GHG emissions	Moving towards decarbonisation / Detailed reporting	41, 140
Water consumption and discharge and effluent treatment					
GRI 3 Material topics	3-3	2021	Management of material topics	Water, a natural resource	50-53
GRI 303 Water	303-3	2018	Water withdrawal	Water, a natural resource / Detailed reporting	51, 139
	303-4	2018	Water discharge	Water, a natural resource / Detailed reporting	52, 139

GRI Standard			Reporting requirements	Corresponding part	Page
Non-hazardous waste management					
GRI 3 Material topics	3-3	2021	Management of material topics	Waste-free circular economy	36-39
	306-3	2020	Waste generated	Waste-free circular economy / Detailed reporting	36-39, 139
	306-4	2020	Waste diverted from disposal	Waste-free circular economy / Detailed reporting	36-39, 139
	306-5	2020	Waste directed to disposal	Waste-free circular economy / Detailed reporting	36-39, 139
Occupational Health and Safety					
GRI 3 Material topics	3-3	2021	Management of material topics	Health and safety	60-63
GRI 403 Occupational Health and Safety	403-9	2018	Work-related injuries	Health and safety / Detailed reporting	61, 137
Inclusion, equity, and diversity					
GRI 3 Material topics	3-3	2021	Management of material topics	People	64-72
Attraction, retention, training, and development of talent					
GRI 3 Material topics	3-3	2021	Management of material topics	People	66-73
Compliance and anti-corruption					
GRI 3 Material topics	3-3	2021	Management of material topics	Saica Management and Governance System	111-115
GRI 205 Anticorrupción	205-2	2016	Communication and training about anti-corruption policies and procedures	Leadership and sustainability / Saica Management and Governance System	105-115
Ethics and corporate governance					
GRI 3 Material topics	3-3	2021	Management of material topics	Saica Management and Governance System	104-115



# SASB Standards Index – Containers & packaging

## 1. THIS TABLE CONTAINS CONTAINERS & PACKAGING INDUSTRY STANDARD DISCLOSURES

Topic	Accounting metric	Code	Location in the 2022-2023 Sustainability Report
Greenhouse gas emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	RT-CP-110a.1	Page 41
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	RT-CP-110a.2	Page 28-29/44-45
Energy management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	RT-CP-130a.1	Page 46-49/138
Water management	1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	RT-CP-140a.1	Page 51/139
	Description of water management risks and discussion of strategies and practices to mitigate those risks	RT-CP-140a.2	Page 50-53
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	RT-CP-140a.3	No incidents related to water quality were reported in 2022 and 2023
Waste management	Amount of hazardous waste generated; percentage recycled	RT-CP-110a.1	Page 139
Product safety	Number of recalls issued; total units recalled	RT-CP-250a.1	No product recalls related to safety issues occurred in 2022 and 2023
Product lifecycle management	Percentage of raw materials from: (1) recycled content, (2) renewable resources, and (3) renewable and recycled content	RT-CP-410a.1	Page37/138
	Revenue from products that are reusable, recyclable and/or compostable	RT-CP-410a.2	100% of the revenue from Saica Paper and Saica Pack corresponds to recyclable products. As for Saica Natur and Saica Flex, this information is not currently available
	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	RT-CP-410a.3	Page 116/122
Supply chain management	Total wood fibre procured, percentage from certified sources	RT-CP-430a.1	Page 37
	Total aluminium purchased, percentage from certified sources	RT-CP-430a.2	We consider this indicator immaterial as we are a purely fibre-based packaging business

## 2. ACTIVITY METRICS

Activity metrics	Code	Location in the 2022-2023 Sustainability Report
Amount of production, by substrate	RT-CP-000.A	Page 22/23
Number of employees	RT-CP-000.C	Page 23/136

