

Private Equity

Sustainability Report 2024

Trust, know-how and value-creation the sustainability way at MCH

Edition MCH Private Equit Consultant

Editorial Design

This Report includes data as of 31 December 2024, from portfolio companies, as well as the analysis of this information carried out subsequently.

The approval of the content presented in this ESG Report rests with MCH's Board of Directors. Information provided by the portfolio companies is not audited.

LFL (Like for like) corresponds to the companies that have belonged to MCH's portfolio during the financial years 2023 and 2024

Palacios and Jeanología were divested during the first quarter of 2025, and therefore the MCH Sustainability Campaign could not be completed for these companies.

The sustainability information of Marking Science corresponds to the NFIS of the entire group. It is important to note that the investment perimeter is moderately smaller, being 80% of the operating profit.

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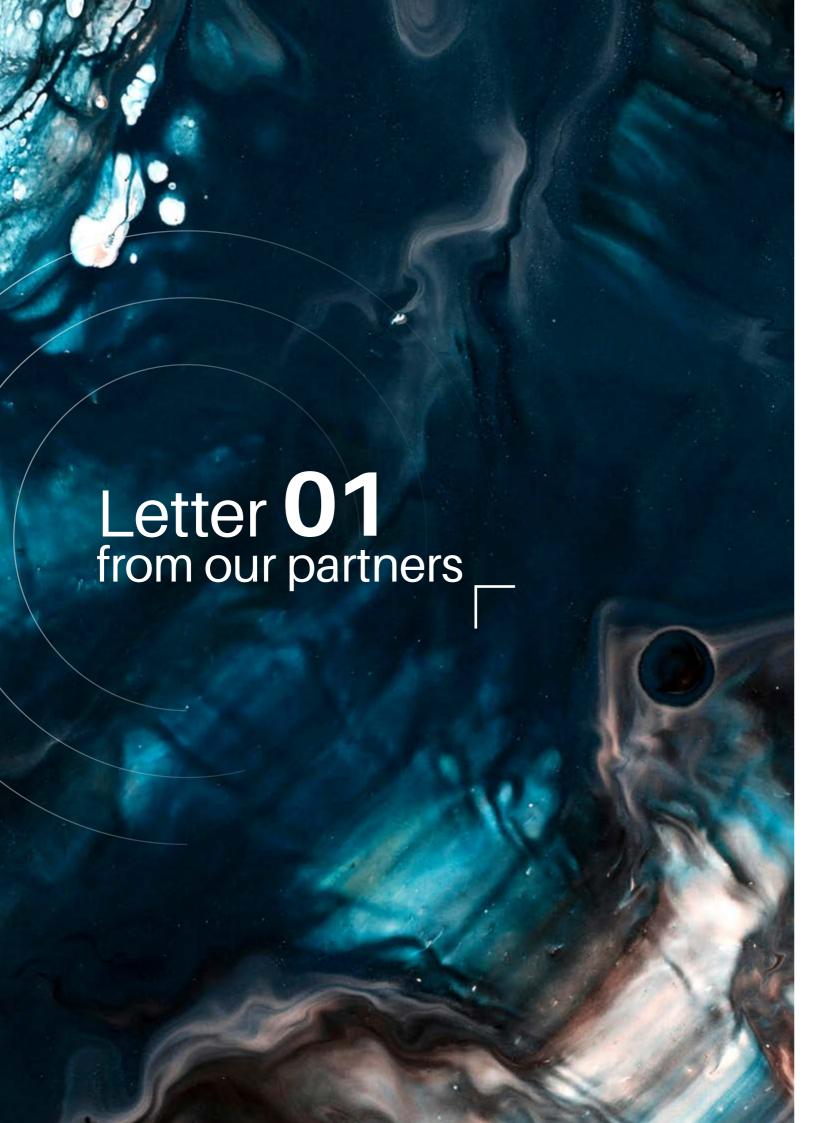
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Trust, know-how and value-creation

Dear Investors,

The year 2024 has been marked by growing geopolitical complexity with prolonged conflicts in several regions, economic repercussions from military tensions, persistent inflation, uncertain political transitions and an increasingly demanding regulatory environment. In this context, sustainability has become an essential compass. More than ever, decisions made in private equity require a long-term strategic vision that anticipates risks, generates real value and contributes to a more resilient economy.

At MCH, we continue to build our investment approach on three solid pillars: trust, know-how and long-term value creation. These are not only the foundation of our financial success, but also the framework through which we integrate sustainability into everything we do.

Over the past year, we have made significant progress in embedding ESG across all levels of our activity. While Fund V has been classified as Article 8 under SFDR, it fully reflects our commitment to integrating sustainability considerations from the outset. Internally, we have developed and implemented a Climate Change Policy, which is already reflected in the reduction of our Scope 1, 2 and 3 carbon footprint and our firm commitment to becoming carbon neutral by 2028.

We also reinforced our ESG governance structure, prioritized cybersecurity, and continued to invest in training, strengthening the capabilities of what we consider our most valuable asset, our team.

Throughout the year, we have remained an active and supportive partner to our portfolio companies. We further developed our responsible investment framework, deepened ESG analysis processes, and supported companies in advancing on key areas such as decarbonization, talent management and ethical governance.

This year's ESG Data Collection Campaign has gone beyond regulatory and reporting requirements. It has served as a foundation for meaningful feedback, grounded in materiality, risk, EU Taxonomy alignment, valuation, and a set of minimum governance standards. Based on these insights, we work hand in hand with each management team to define and implement sustainability action plans focused on relevance, urgency, and measurable outcomes.

As financial investors, we are convinced that companies with strong ESG performance are better positioned to manage risk, adapt to change and seize new opportunities. At MCH, sustainability is about asking the right questions early, understanding how ESG factors shape value creation, and making decisions that are both responsible and smart.

Despite the complexity of today's world, we remain committed to this path. Our goal is to generate attractive returns for our investors by backing companies that are resilient, forward-looking, and aligned with the kind of economy we want to help shape.

Thank you for your continued trust in MCH.

At a 02 glance

MCH has over 27 years of experience

MCH manages various private equity investment vehicles focused on medium-sized companies, primarily based in Spain and Portugal. As part of its fiduciary duty, MCH is committed to acting in the long-term interests of both its investors and society by addressing ESG risks and opportunities. Since its founding in 1998, MCH has prioritized responsible investment decisions and, in recent years, has intensified its efforts to integrate ESG considerations throughout the investment cycle. In line with this commitment, MCH has also joined several public ESG initiatives that promote best practices across the industry.

2.1 MCH: our perspective is different

Established in 1998, MCH is a Private Equity firm with 27 years of experience in the Spanish and Portuguese markets. Managing more than €1.4 billion and making nearly 110 investments between direct and add-ons, we aim to help our portfolio companies achieve significant growth and global expansion.

We emphasize responsible investment practices to enhance returns and follow a strict Responsible Investment Policy. We assist mid-sized businesses through ownership transitions, internationalization, growth plans, and providing support to the management team, focusing on high-potential companies in attractive sectors.



We emphasize responsible investment practices to enhance returns and follow a strict Responsible Investment Policy

We follow three strategic pillars







Through forward-thinking Governance culture





Know-how

Through top talent attraction and management





Value creation Through a hands-on approach

"Our mission is to support companies in their growth, transformation and internationalization process"

team

1.8 bn€ Raised to date

Active investments (95% international presence)

27 Years operating

39 **Employees** (23 in the investment team)

26% Women in the investment

10 **Family-owned Funds**

raised investments (6 active)

> 25 Average **Senior Partner** tenure

80%

52 Historic direct

investments (57 add-ons)

330

Years of collective experience in private equity

2024 has been a milestone year with significant advancements in our ESG initiatives

We integrated climate change objectives, enhanced waste management practices, and implemented a comprehensive climate action plan.

On the social front, we prioritized talent retention, training, equality, and diversity, fostering a more inclusive workplace.

In terms of governance, we updated internal control procedures and strengthened cybersecurity and data protection policies and initiatives.

Additionally, we reinforced our commitment to responsible investment by integrating ESG criteria and actively engaging with portfolio companies to improve their ESG performance.

These efforts highlight our dedication to sustainability, social responsibility, and robust governance practices.



Calculation of MCH's Scope 1, 2, and 3 emissions in accordance with the GHG Protocol.

40% reduction in color printing and **18% in paper** consumption.

Reduced scope **1 & 2 emissions by 65%**.

Carbon Neutral Objective established.



843 training hours to MCH's employees (in 2024).

Secondment with **Oman Investment Authority**.

Well-being for MCH employees.

Course on integrating climate change into the business agenda (Invest Europe) for Celia Andrea, Head of ESG.





Governance

Creation of MCH's Climate Change

16 policies and protocols created or updated.

ESG included in **7 companies'** quarterly valuations reporting.

Cybersecurity push, including IT internalization and external consultancy.



Women employees across the portfolio (+4 % vs 2023 LFL).

Training hours (+22 % vs 2023 LFL).

Portfolio KPIs evolution (2024-2023)¹

KPI 2024 % variation 23-24

38.1 tons CO,eq/€m

Carbon-to-revenue ratio (ton CO₂ eq./M€ revenues) (-23.6% vs. 2023 LFL)

35.0%

of total energy consumption is from renewable sources (+37.1% vs. 2023 LFL)

196 GWh

Consumption of nonrenewable electricity/ M€ revenues (-23.7% vs. 2023 LFL)

45.0%

Women in the workforce (+ 2.7% vs. 2023)

5.8%

Temporary contracts over total (- 5% vs. 2023)

16.9%

Accident frequency rate (- 17.9% vs. 2023)

Notes: 1: Total figures, not weighted by our ownership

A sample of achievements

Environment Social Governance



Of portfolio companies with waste management policy or in process



Of portfolio companies with anti-discrimination and equal opportunities policy



Of portfolio companies with anti-corruption policy or in process



Of portfolio companies with environmental certification



Of portfolio companies with human rights policy or in process



Of portfolio companies with internal ESG committee

2024

When it comes to our

MCH actively supports ESG integration **across its portfolio** by participating in Boards

and ESG Committees, developing tailored action plans for each company, and delivering targeted training sessions to ensure teams understand

the sustainability campaign's purpose, content, and how to avoid common reporting errors strengthening governance and unlocking long-

In 2024, we support our portfolio for the upcoming CSRD requirements, despite the evolving context of the EU Omnibus package. This effort focused not only on improving the quality and granularity of sustainability reporting, but also on fostering a strategic understanding of double materiality. Our support included training

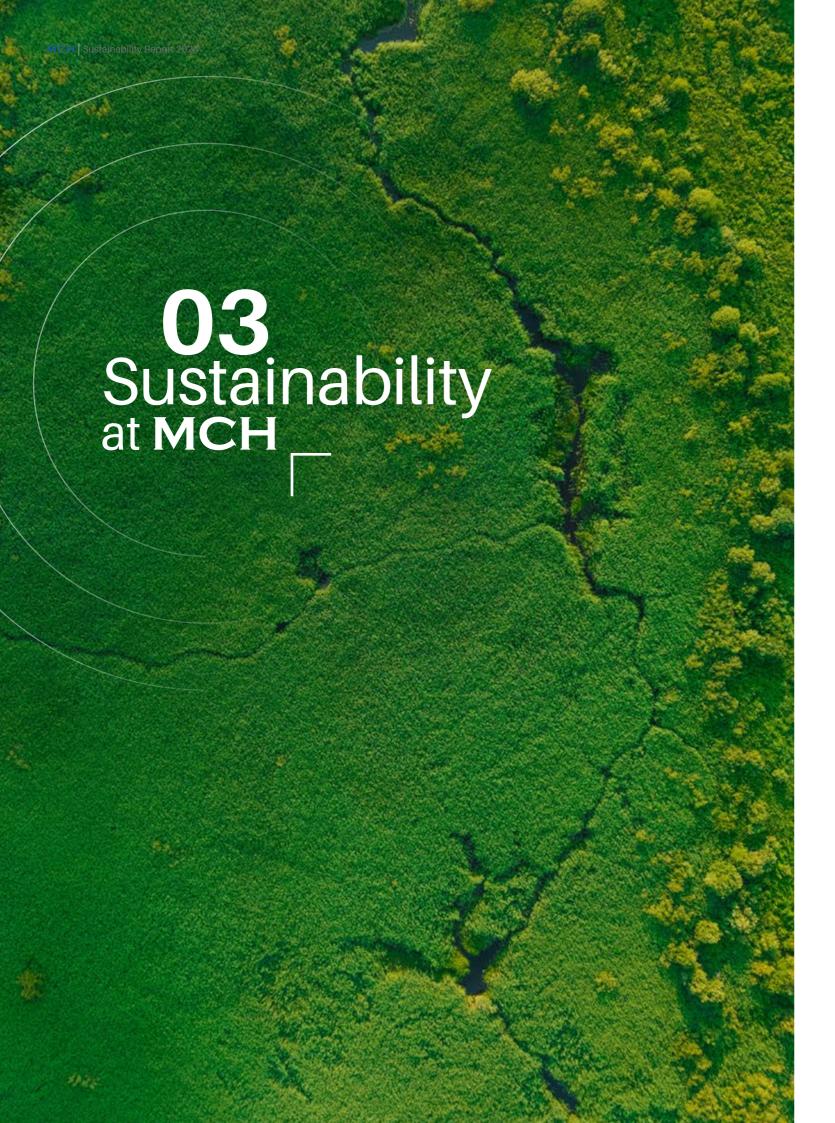
sessions, hands-on exercises, and guidance

on how to plan for CSRD implementation. We also assisted companies in identifying external consultants and digitalizing their sustainability data. These initiatives significantly enhanced the

ESG maturity of our portfolio.

term value.

portfolio ESG stewardship



3.1 Introduction

Since its foundation, MCH has partnered with leading middle market companies that have unique visions for building successful businesses, supporting their management teams with capital, strategic insights, financing expertise and M&A quidance to drive superior organic and acquisition related growth, operational improvements and internationalization. We have a long-standing track record and investment experience in three main sectors where we have been able to create significant value drivers and build an extensive network of contacts and knowledge.

The following graph shows this classification, and the add-ons carried out:



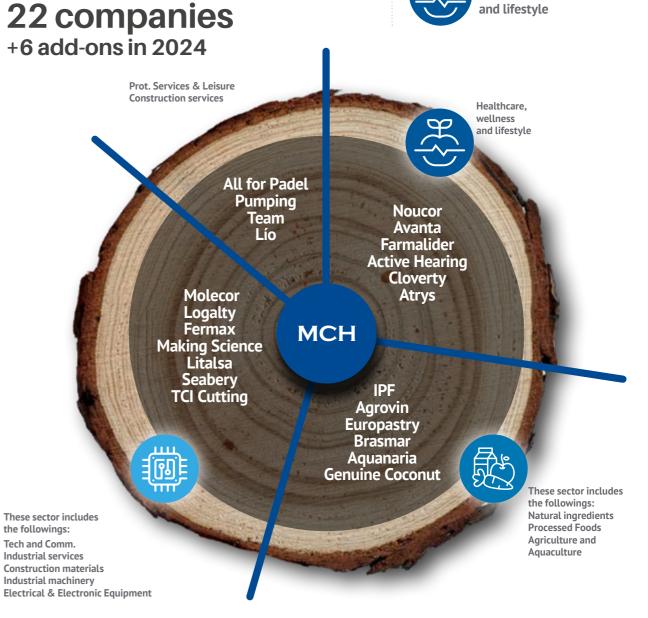
Innovation & Technology

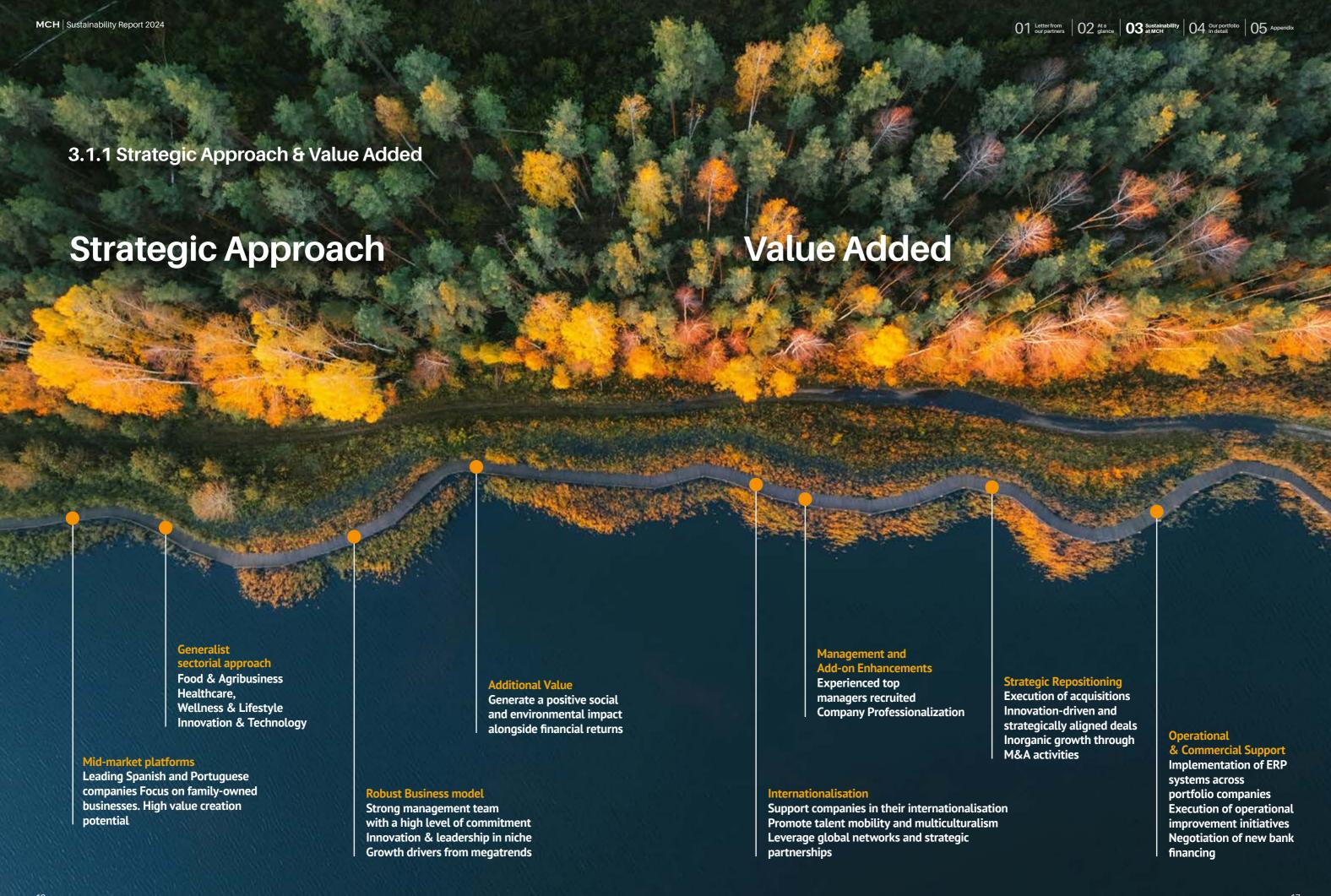


Food & agribusiness



Healthcare. wellness and lifestyle



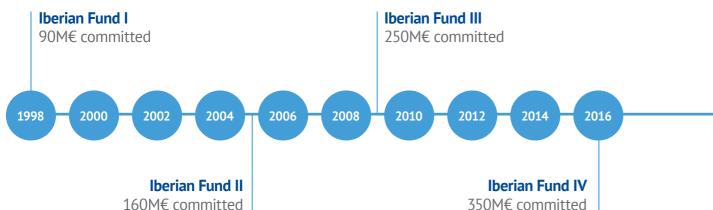


3.1.2 MCH sustainability journey: some milestones



Since 2011, we have been dedicated to integrating ESG principles into our management and operations. This timeline highlights key milestones and initiatives that have shaped our commitment to sustainable and responsible investing.

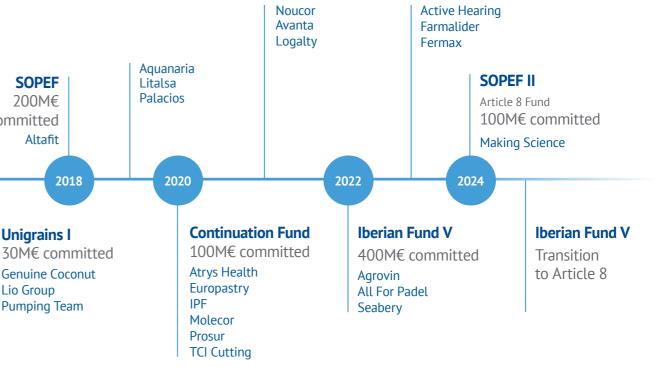
Our **ESG** journey



Brasmar Group, Cloverty

Total AUM 2024: 1,4 bn€

Existing portfolio companies as of 31st December 2024



2024





2015





2021

2018 2020

2011

UNPRI Signatory In 2011. MCH became a signatory

of the UN PRI

Since then, we have been collecting ESG KPIs from our investees

UN SDG's

MCH aligns its investments with 5 UN SDGs:

- 3: Good Health & Wellbeing
- 8: Decent Work & Economic Growth
- 9: Industry, Innovation,
 - & Infrastructure 12: Responsible
 - Consumption & Production
 - 13: Climate Action

COFIDES

Since the creation of the SOPEF 2018 fund, MCH has followed COFIDES quidelines on ESG

COFIDES was the first Spanish entity accredited to the United Nations Green Climate Fund

1st Female

Partner Named at MCH

1st Impact **Analysis**

Performed on the Fund V portfolio

1st Carbon footprint

measurement Including scope 1 and 2 emissions

SASB Standards

Officially

Implemented as reference ESG assessment framework

designated position

1st Responsible

investments

ESG Leader

policy

ESG Trainings

Begin in MCH workforce

Level 20

Collaboration begins

ESG policies updated

SOPEF

200M€

Unigrains I

Lio Group

2022

Genuine Coconut

Pumping Team

2018

committed Altafit

> Alongside governance and ESG in the investment processes

1st B-corp assessment

Performed for MCH

1st ESG Valuation

Begins for new investment

UN PRI worldwide meeting

Attendance in Barcelona

DIRSE Participation

Celia Andreu, our Head of ESG

IM Valora

Performed first annual sustainability risk assessments

Whistleblowing Mechanism

2023

Established for MCH

MCH ESG Committee

Established to govern ESG topics and formalize ESG governance

Impact Assessment

Of 7 portfolio companies

ESG criteria in investment manual

Integrated & formalized

Internal Audit

A third party performs the internal audit of MCH

1st year MCH Scope 3 **Carbon Footprint Report**

Elaboration and preparation assessments

New article 8 fund / SOPEF II

Article 8 fund pre-step registration process

16 ESG policies updated

Including the Responsible investment policy, asset manager's exclusion list, & investment process manual

ESG policies implemented

Implementation of the Diversity, Equity, & Inclusion policy and of the 1st climate policy and MCH Carbon Neutral Objective in 2028

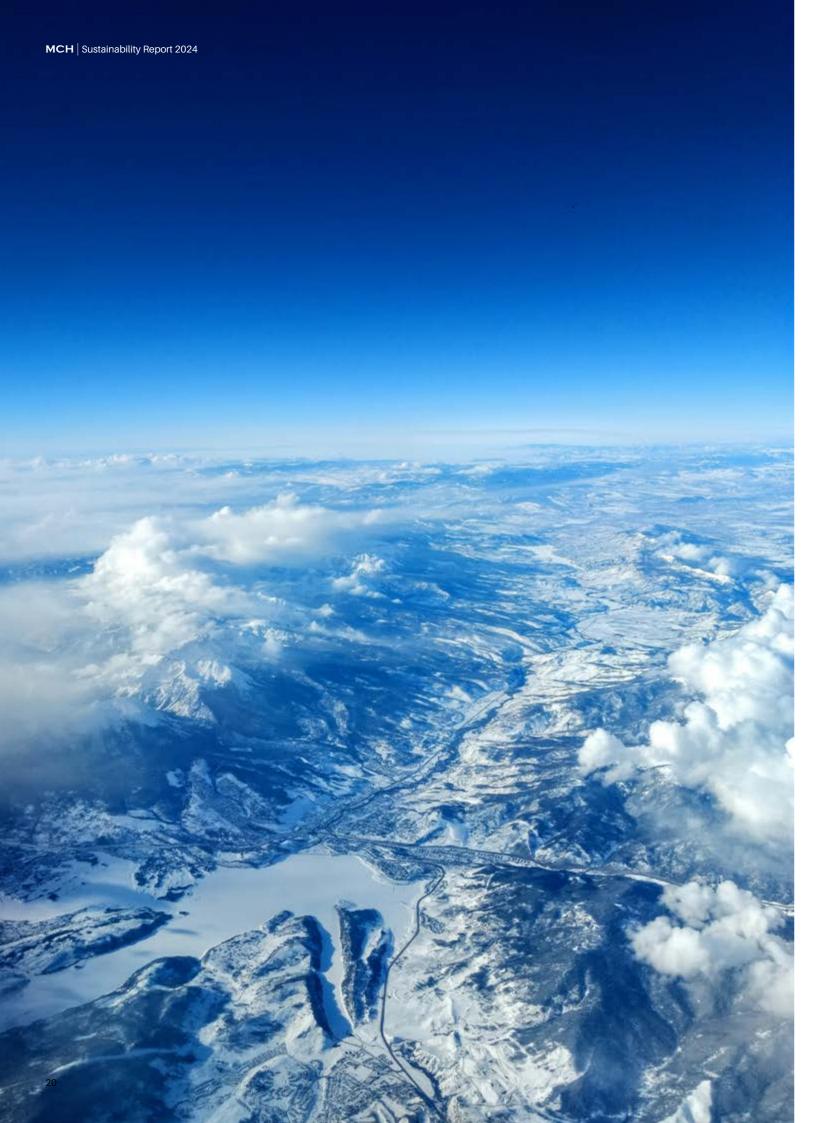
Begins in portfolio companies

7th ESG Valuation

Alongside quarterly ESG KPI tracking

CSRD Preparation

Including intensive awareness, training, and compliance planning



3.2 ESG Financial Materiality Three pillars: trust, know-how and value creation

Before structuring our sustainability approach around the ESG materiality dimensions, we begin by looking inward, at what truly defines MCH as an investment firm. In line with the double materiality principle, we assess not only how external sustainability factors affect our business, but

also how our investment activity shapes tangible outcomes for the stakeholders we engage with. Our materiality is rooted in three strategic pillars that shape our decisions, our relationships, and ultimately, our legacy.



Trust

Through forward-thinking Governance culture

In 2024, MCH completed the internal review to classify Fund V under Article 8 of the SFDR (officially approved by the CNMV in 2025). This milestone confirms a commitment to sustainable finance.

Transparency and reporting to LPs are essential for accountability and strong stakeholder relationships.

We created or updated 16 policies and protocols in MCH, including the climate change policy implementation.

We focused on cybersecurity, through several testing procedures.



Through top talent attraction and management

In 2024, MCH strengthened ESG integration by involving the investment team across all phases of the investment process—from ESG due diligence and legal documentation to valuation, board participation, and reportingsupporting our Article 8 SFDR alignment.

We also provided targeted training on key topics such as CSRD, decarbonization, and compliance, helping the team better understand portfolio risks and identify new value creation levers.

We improve the **MCH ESG** Campaign scoring system and feedback reports to strengthen accountability, creating the 'Sustainability Insights & Roadmap Proposal' (SIRP)



Through a hands-on approach

In 2024, We implemented an annual, company-specific ESG scoring process to understand the evolution of each portfolio company.

Sustainability Insights & Roadmap **Proposal,** featuring tailored action plans to drive measurable improvements.

ESG value creation levers are identified and reported in our quarterly valuation updates to LPs, with KPIs seamlessly integrated into strategic board-level discussions.

We regularly host portfolio-wide **ESG sessions** to highlight the strategic value of sustainability analysis through cross-knowledge among portfolio companies.

23

3.2 ESG Financial Materiality: our criteria and commitment to LPs

Building on the materiality analysis we conducted last year based on **SASB standards**, this year we have taken a step further by integrating our **firm's strategic pillars** into the ESG materiality mapping.

This dual-axis framework helps us understand where the sustainability issues that matter most

Trust 1 E Environment
Know-how 2 S Social
Value creation 3 G Gobernance

to our stakeholders intersect with the areas where MCH can have the greatest impact as an investor and value creator. It sharpens our ability to **identify** sustainability priorities that are not only relevant to our stakeholders, but also enhance financial value creation across our investment performance.



Materiality for MCH (Internal materiality)

By integrating these two dimensions, we are able to identify clear priorities and shape investment strategies that maximise value creation, both in terms of sustainability outcomes and financial performance. During 2024, at MCH we took a deep dive into This way of thinking has deeply influenced our the CSRD regulation to support our portfolio own approach at MCH. With a diverse portfolio companies in understanding its scope, in terms of sectors and maturity levels, we have anticipating their needs, and planning a robust come to understand that our double materiality is implementation and digitalisation strategy. intrinsically linked to the double materiality of each Through this process, we became convinced that of our portfolio companies, reflected in the Principal this regulation was not merely a transparency Adverse Impacts (PAIs) at the fund level. requirement, but a powerful management tool. By setting a demanding reporting framework, the For MCH, the only meaningful way to continue CSRD was designed to help companies identify embedding sustainability into our daily practice is by what truly matters through double materiality, consistently investing in our pillars of Trust, Knowand from there, develop their sustainability how, and Value Creation across environmental, strategies with clear objectives, governance social, and governance dimensions, regardless of the structures, and measurable progress. final outcome of the European Omnibus Directive.



3.2.1 Governance: base for Trust

A rigorous governance structure is essential to ensure accountability, transparency, effective risk management, and overall, to create value in our portfolio companies. In this sense, to carry out a professionalized integration of sustainability across all areas, MCH has strengthened its organizational structure at both the departmental and decision-making levels, as well as in monitoring and control processes.

Board of Directors

The Board of Directors is the highest governing body in MCH, responsible for guiding the company's strategy, supervising management operations, evaluating and approving yearly reports, selecting financial auditors, and carrying out comprehensive business evaluations.

Investment Committee

At MCH, every investment strategy has its own Investment Committee responsible for making informed investment decisions. This committee serves as a collaborative forum, engaging in thoughtful discussions to optimize portfolio investments and improve MCH's overall investment approach.



The investment team is responsible for sourcing and evaluating deals, managing the portfolio, monitoring performance, mitigating risks and integrating ESG considerations in the investments.



ESG Committee

The ESG Committee, reporting to the Board of Directors, is responsible for integrating ESG considerations into daily operations and providing its opinion to the Investment Committee on ESG issues before making an investment. It also defines MCH's sustainability strategy and objectives.



ESG Responsible

The ESG responsible, appointed by the Board of Directors is in charge of overseeing the implementation of the sustainability strategy and supporting the investment teams with decisions and with the collection of ESG data.

Advisory Committee

MCH's Advisory Boards consist of representatives from each fund's investors. These boards serve as advisory bodies, providing valuable insights on different topics such as conflicts of interest, reporting requirements, and quiding MCH's fund activities and direction. They also play a crucial role in evaluating portfolio values.

For independence, specialization and transparency purposes, MCH has outsourced several important functions such as the valuation function, data protection, compliance, internal auditing and risk and liquidity management.





i) Transparency: our way of doing









MCH's Annual Sustainability Report

Since 2021 MCH has voluntarily published an annual ESG Report to all stakeholders describing significant information about ESG performance in the organization and the portfolio companies. This report has been built following the EU SFDR (Sustainable Finance Disclosure Regulation) requirements. This regulation aims at increasing transparency in the financial markets regarding sustainability risks and opportunities and classifying investors according to the sustainability purpose of their investments. In this sense, MCH has updated its Responsible Investment Policy, Remuneration Policy and Investment Manual to include SFDR's disclosure requirements.

Principal Adverse Impacts Calculation

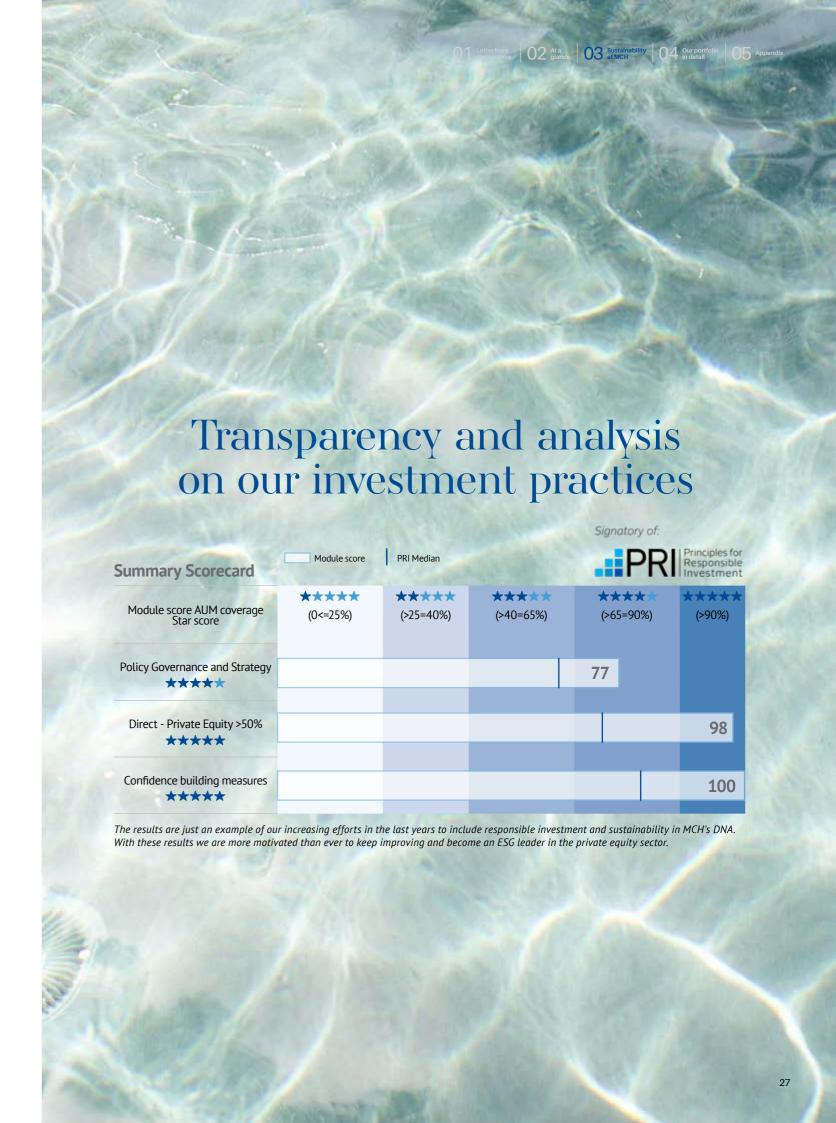
Since 2022 MCH has started voluntarily measuring SFDR PAIs (Principal Adverse Impacts) across all portfolio companies of all funds following the requirements of the EU SFDR Regulation. This process has required to change the disclosure culture and behavior of our portfolio companies. These KPIs are then aggregated by fund level to help identify priorities and areas of improvement for each fund.

UN PRI Transparency Report

In our efforts to increase transparency in ESG reporting, we annually conduct the UN PRI Transparency Assessment to report on our responsible investment activities. The results of the last report were received in November 2024 and showed an important improvement, reaching results above the median of PRI Signatories in all 3 categories. MCH remains committed to continuous improvement with the goal of achieving the highest score. We have received the best possible score (5 stars) in the Private Equity category and in the Confidence building measures. For the Policy Governance and Strategy category, we have obtained 4 out of 5 stars.

ESG Reporting to Limited Partners (LPs)

In response to growing expectations from our Limited Partners, we have established a dedicated ESG reporting framework that aligns with leading regulatory and industry standards, including SFDR, Invest Europe, EDCI, and TCFD. This ensures that our investors receive timely, accurate, and decision-relevant sustainability disclosures. By proactively engaging with LPs and adapting to evolving guidelines, MCH reinforces its role as a trusted and forward-thinking partner in sustainable private equity.









3.2.2 Know-how: zoom on our talent

At MCH, developing our human capital and supporting employees in achieving their professional goals is a top priority. We believe that our people are our main asset and are key to our success and the success of our portfolio companies. Therefore, we are committed to providing a work environment where all employees feel part of something significant and can reach their full potential.

We foster diversity, equality, and inclusion, recognizing that a diverse and motivated workforce enriches our experience and ways of working. Since 2021, our participation in the Level 20 initiative, both as mentors and mentees, has been a significant step in promoting diversity.







Investment Team



investment team



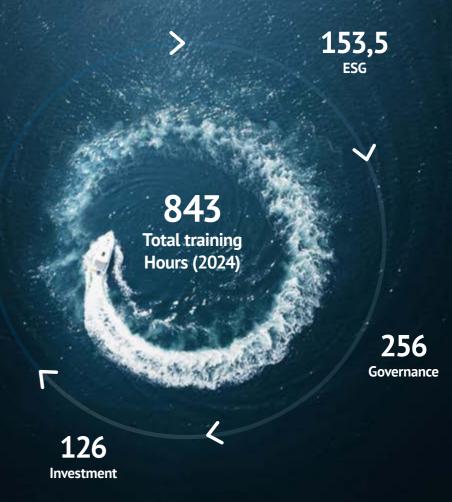
Average years of seniority among partners



experience in private equity



2024 training highlights



ESG training sessions for all workforce (ESG Scoring, CSRD, article 8 SFDR awareness,..)

307,5

10h Emotional training for Communication Skills and Assertiveness

Climate Change integration executive program completed by the Head of ESG

Secondment **program** with the Oman Investment Authority

At MCH, we view training as a strategic investment to ensure top-tier ESG know-how is embedded across the firm. In 2024, we reinforced this commitment by offering a firm-wide ESG training session led by our **Head of ESG.** This initiative reflects our belief that building sustainability capabilities across all teams is essential to long-term value creation—not just a compliance exercise.

We also launched an external "Emotional Fitness" course to strengthen emotional resilience, enhance well-being, and foster a culture of trust and motivation. Delivered through an experiential methodology, the program equipped participants with practical tools

for emotional management in both professional and personal contexts.

Additionally, our **Head of ESG, Celia Andreu, completed** an executive training program with Invest Europe focused on integrating climate change into the business agenda—further reinforcing our leadership in sustainable investing.

Through our SOPEF partnership, we continued our secondment program with Oman Investment **Authority.** Several professionals have joined our Madrid office, enriching our team's global ESG perspective and promoting cross-cultural collaboration.

i) Our steps: invest to create value



At MCH we believe that ESG factors can significantly impact our investments by enhancing our portfolio companies' revenues and reducing costs through risks minimization and opportunity identification, consequently leading this approach to positive impacts on the society and the environment. In this way, MCH is committed to integrating ESG factors throughout the entire investment cycle and to consider ESG financial materiality topics in our investment and stewardship approaches

Pre-Investment





Pre-invest	tment		Closing U
Negative screening	ESG Due Diligence	Final negotiation	Verification
Exclusion List (updated in 2023) based on the European Investment Bank (EIB) and UN PRI exclusion list	 Internal high-level ESG Due Diligence: ESG analysis based on public information to study: SASB material topics, Good governance practices Level of ESG maturity External ESG Due Diligence by an independent third party: investment policy Risks & Opportunities Analysis. In depth-evaluation of good-governance practices and ESG governance. Analysis of the level of ESG integration within the organization. Readiness to report PAIs indicators. Identification of ESG KPIs to monitor during the ownership. 100 Days and 3 years ESG action Plan to improve ESG performance. 	ESG contractual clauses in the Shareholder Agreement (since 2022) based on: • Disclosure obligations, to attend reporting. requirements such as PAIs • ESG 100 Days and 3 Years Action plan. • Good governance practices. • Notification of cases of litigation or sanction. • Additional commitments.	Verification of the ESG Due Diligence Process by the Risk Management Unit (outsourced) to verify that it was done following the defined DD processes and that the potential investment fulfills MCH's investment policy.
Transversal alig	nment verification with our com	mitments	
Results included in the investment memorandum	 Letter of Intent before External DD. Results included in the investment memorandum. Internal ESG DD checklist. External ESG DD report (alignment, action plan, and potential red flags). 	Shareholder Agreement (SHA).	DD Procedure Review Report.
Investment team	Private Equity • External advisors (Big4,)	Private Equity • ESG committee • Investment Committee;	intermoney ✓ valora consulting

Responsible Investment

Our Responsible Investment Policy is our reference framework as it sets the guidelines on how our investment vehicles integrate ESG in all their investment processes. Moreover, we have established a rigorous, detailed, and structured Investment Manual that addresses ESG issues at every stage of the process. In 2024, the Manual was updated to further strengthen our ESG commitments incorporating comprehensive instructions for the investment teams on the ESG checks they have to do in every stage of the investment process.

Active Ownership

Holding Period

reported annually through

our **Annual ESG Report**

performance of MCH and

all portfolio companies.

Investment teams answer

to investors' specific ESG

that includes the ESG

Divestment



ESG **Evaluation** ESG of ESG R&O Reporting Progress on ESG is

- Follow up of the ESG Action Plans (100 Days and 3 Years)
- Support in the improvement of ESG goals
- Control of ESG matters in the Board of Directors.
- Collection of ESG KPIS through MCH's Annual ESG Campaign.
- Sustainability Insights & Roadmap Proposal (SIRP) a MCH tool proposing annual ESG actions to each company.
- ESG Scoring of the portfolio.

- ESG risks and opportunities (R&O) analysis conducted annually by the Risk Management Function (outsourced to
- an independent expert). EY conducts an ESG analysis
 - in the quarterly Valuation report to LPs, assessing the financial impact EBITDA of financially material ESG topics.
- Annual UN PRI Transparency Report. SFDR regulatory

questionnaires.

- disclosures.
- Annual Review of PAIs indicators.

- MCH' ESG Campaign.
- PAIs disclosure. Sustainability Insights & Roadmap Proposal (SIRP).
- ESG Risks Analysis Report.
- EY's quarterly valuation report, including ESG analysis.
- ESG Annual Report.
- UN PRI Report. Specific Investors' Surveys.
- PAIs and Annex II & IV (SFDR)

MCH Private Stroient teams.

- · ESG team.
- Portfolio companies ESG responsible.

EY Shape the future with confidence

▼ intermoney valora consúltina

MCH Privatestonient teams.

- · ESG team.
- Portfolio companies ESG responsible.

Monitoring

ESG

- MCH and the company will highlight the positive impact generated during the ownership period, including a track record of ESG financial value creation and ESG maturity improvement.
- It will also answer all specific investors' questions concerning ESG actions conducted.

- ESG Vendor Due Diligence. when it's required
- Divestment Memorandum.

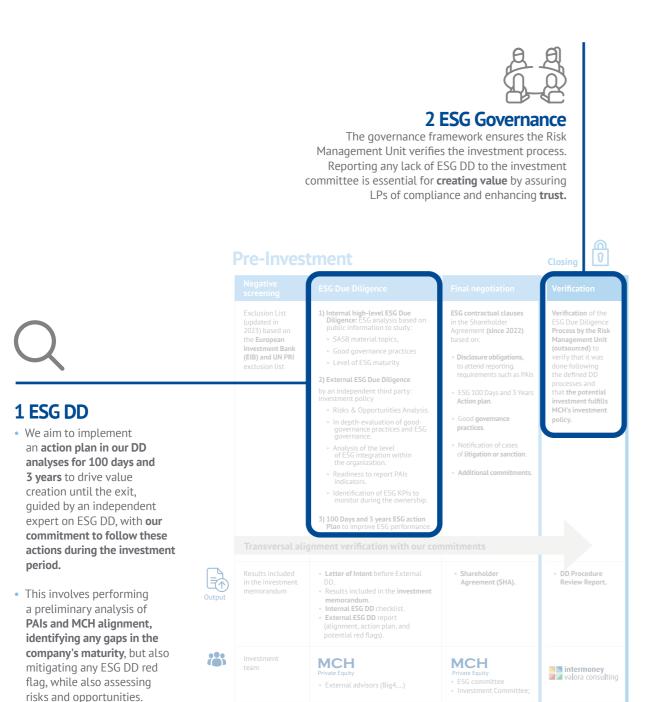
MCH

- Investment teams.
- Investment Committee.
- External advisors (Biq4,...)

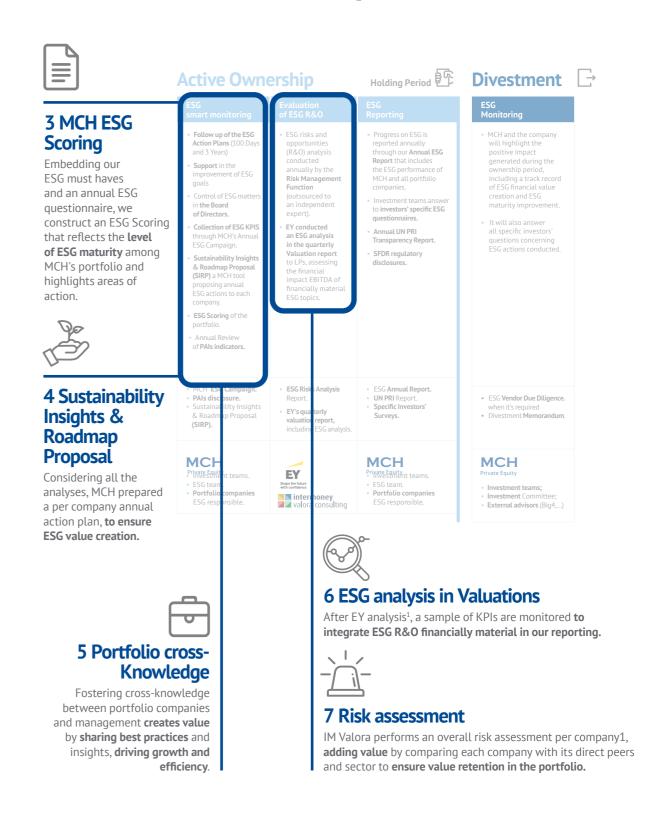
33

ii) Our stewardship belief: ESG catalyst for growth

The pre-investment phase helps us gather key pillars to active value for the following years



We believe smart reporting to be a key enabler for value creation, with close monitoring and realistic actions



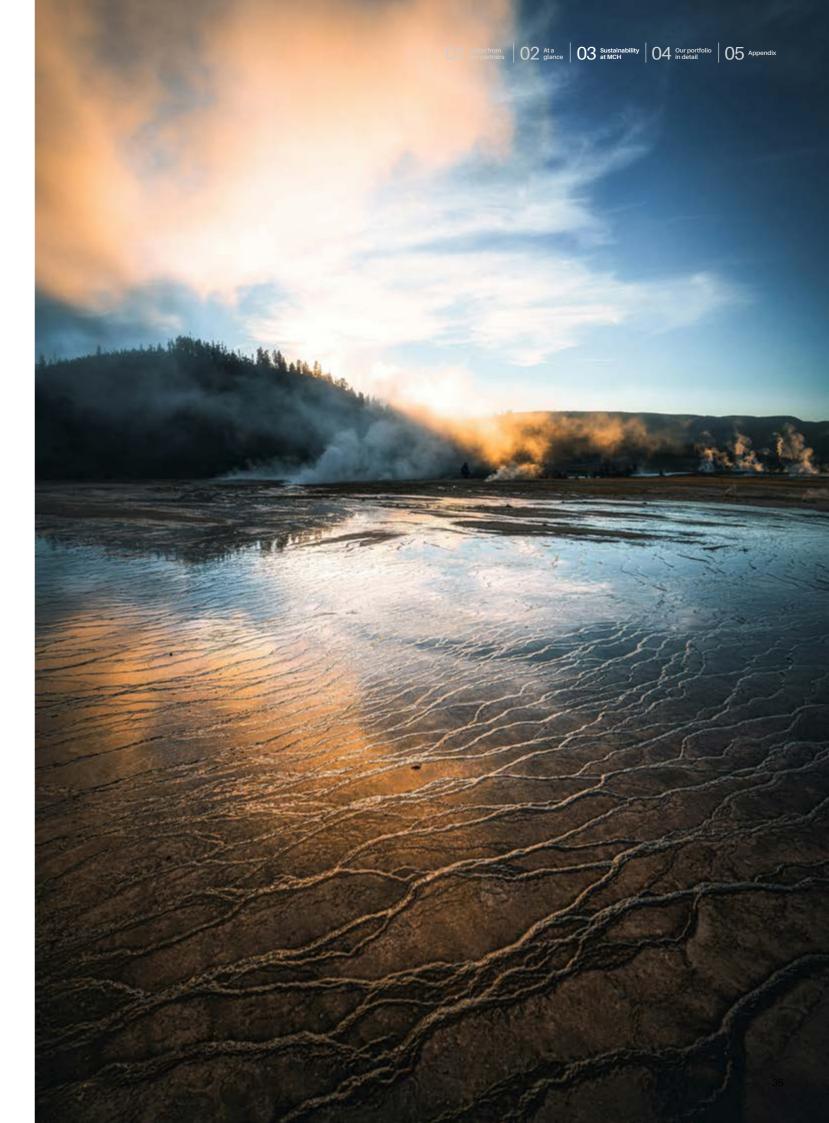
Notes: 1: For further detail about EY analysis for ESG Valuations and IM Valora Risk Assessment analysis, we refer to the next pages

1 E

ii) Our stewardship belief: ESG catalyst for growth



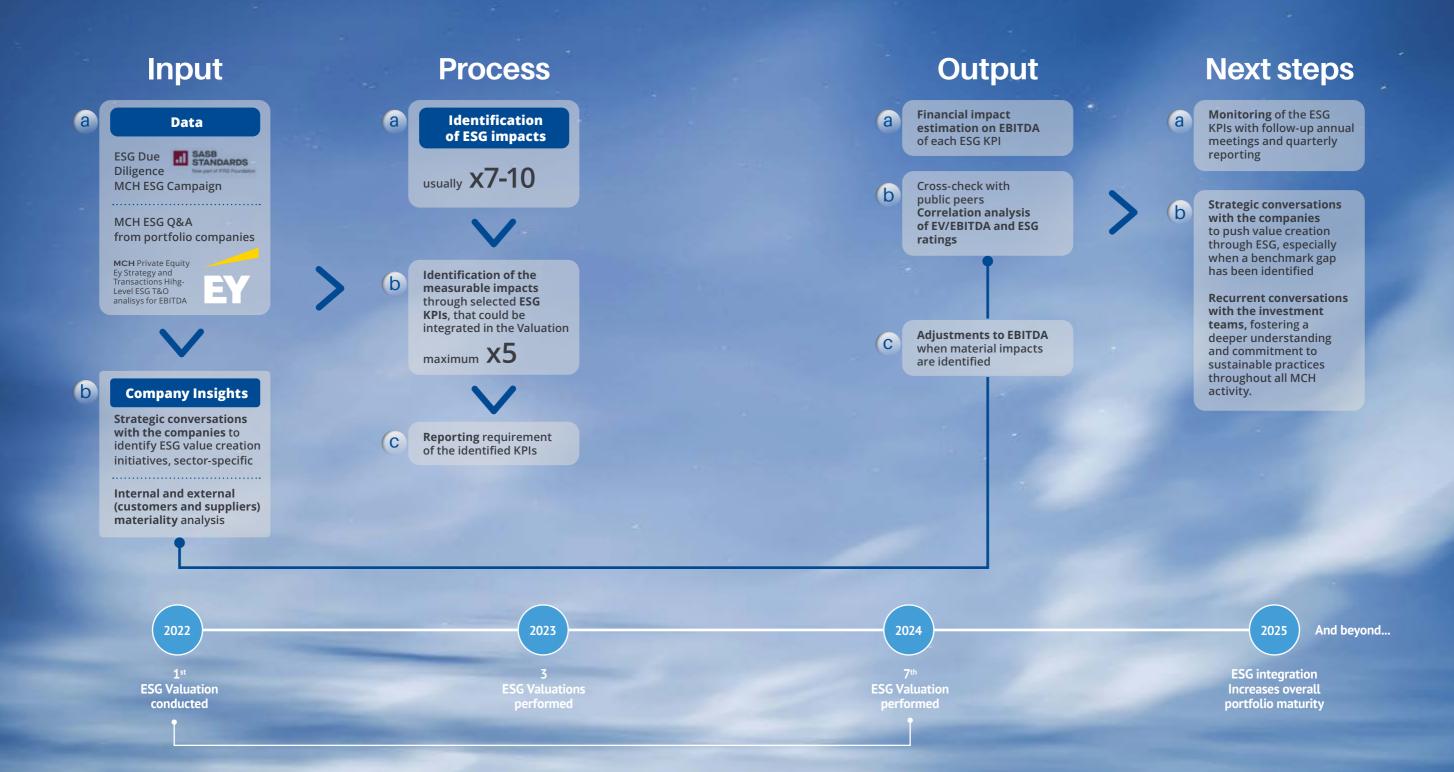
	Q	100 m					
	1	2	3	4	5	6	7
Agrovin	⊘	0	⊘	⊘	\odot	⊘	⊘
All for Padel	⊘	\odot	\odot	⊘	\odot	\odot	\odot
Aquanaria		⊘	\odot	⊘			\odot
Atrys		\odot	\odot	⊘	\odot		\odot
Active Hearing	\odot	\odot	\odot	⊘	\odot	\odot	\odot
Avanta	\odot	\odot	\odot	⊘	\odot		\odot
Brasmar	⊘	\odot	\odot	⊘		\odot	\odot
Cloverty	⊘	\odot	\odot	⊘	\odot	\odot	\odot
Europastry		\odot	\odot	⊘	\odot		\odot
Farmalíder group	⊘	\odot	\odot	\odot	\odot	\odot	\odot
Fermax	⊘	\odot	\odot	⊘	\odot	\odot	\odot
Genuine Coconut		\odot	\odot	⊘			\odot
IPF Iberian Premium Fruits	\odot	\odot	\odot	\odot	\odot		\odot
Lío	\odot	\odot	\odot	\odot	\odot		\odot
Litalsa		\odot	\odot	\odot	\odot		\odot
Logalty	⊘	⊘	\odot	⊘	\odot		\odot
Making Science	\odot	\odot	New	New	New		New
Molecor	\odot	\odot	\odot	⊘	\odot		\odot
Noucor	⊘	⊘	\odot	⊘	\odot	⊘	⊘
Pumping Team	\bigcirc	⊘	⊘	⊘	⊘	⊙	⊘
Seabery	⊘	⊘	\odot	⊘	\odot	\odot	⊘
TCI Cutting	\odot	⊘	\odot	⊘	\bigcirc	\odot	\odot



iii) Our way of doing: differentiation - ESG in our valuations: R&O for value creation

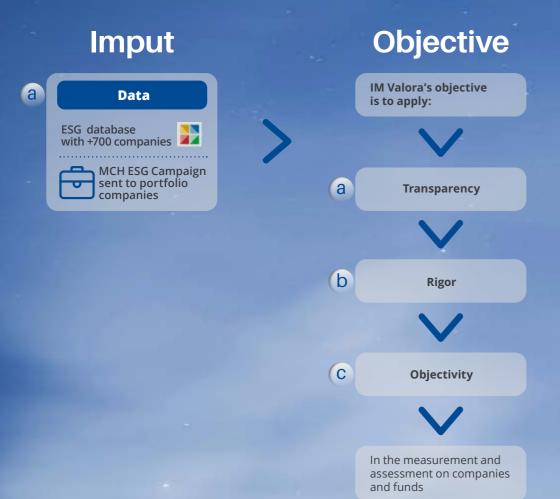
In 2022, MCH began to integrate ESG analysis into their valuation process, in collaboration with EY. This exercise includes quarterly quantification of ESG impacts on EBITDA, previously identified in the ESG DD conducted. Since then, MCH has been monitoring this value creation area and identifying together with EY additional value creations levers through actions and initiatives. MCH aims to transparently share these insights with Limited Partners (LPs).

We strategically integrate ESG criteria to maximize EBITDA impact, drive long-term value creation, and ensure sustainable, transparent management across all our investments



iii) Our way of doing: differentiation - Risk management: additional ESG external analysis

In 2022, MCH integrated sustainability risk assessment into its risk management policies and procedures, in collaboration with IM Valora. Based on MCH's ESG Campaign distributed to portfolio companies, IM Valora calculates an ESG score and assesses sustainability risk through a benchmarking analysis of the portfolio companies and the distribution of their peers' ESG scores.

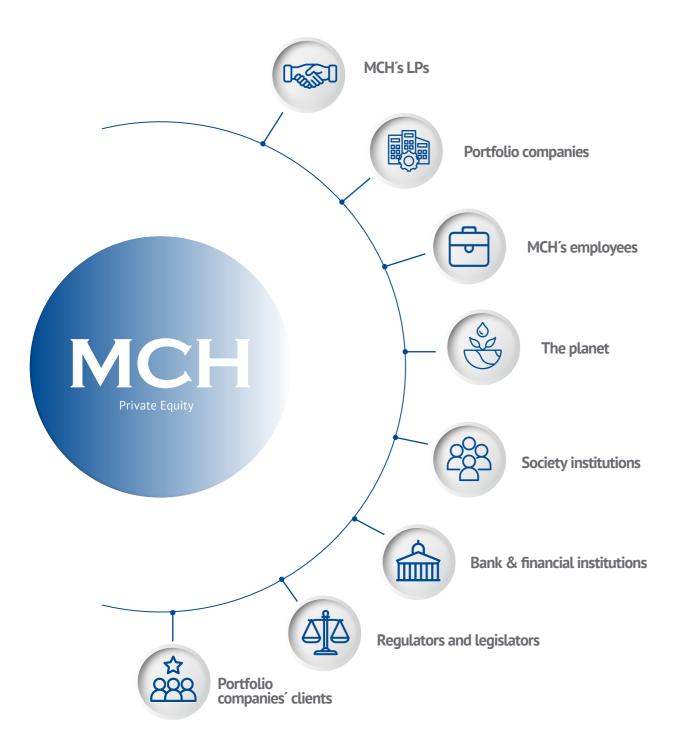


From rigorous methodology to actionable ESG insights-we use analytics and sector benchmarking to transform data into strategic value for portfolio companies and investment vehicles

Methodology Results Traceable, replicable a **ESG Risk indicator:** and robust analysis Low Benchmarking with sector / industry Strong quantitative Significant data analysis Robust mathematical ESG score calculation over and software modelling 11 sectors, 54 industries and 50 KPIs. Benchmarking for portfolio companies and investment vehicles. Powerful visual representation to facilitate the interpretation of results and benchmarks by sector / industry. An analysis of the evolution of ESG risk levels, enabling the assessment of the strength of ESG commitments and achievements across vehicles.



iv) Stakeholders' engagement, to create value



Engaging with stakeholders is crucial for MCH. By fostering transparent and collaborative relationships, we drive sustainable value creation for all parties involved

Stakeholder	2024 Engagement	КРІ
MCH's LPs	 Annual MCH ESG Report 15 investor questionnaires covering information on portfolio companies, funds, and the management company Alignment of MCH's investment strategy and responsible investment policy to LP's Requirements UNPRI Private Transparency Report 	4th Annual ESG Report
Portfolio companies	 Collaborative sessions between portfolio companies on topics such as cybersecurity, data collection platforms, sector certifications and employees' management MCH's participation in portfolio ESG Committees Annual ESG monitoring Annual ESG risks and opportunities study ESG trainings & ESG improvement plans 	100% of portfolio companies received the Sustainability Insights & Roadmap Proposal
MCH's employees	 Onboarding training Continuous training Internal Mentorship program MCH Women's Mentorship program Career development plans and yearly reviews Employee benefits (variable remuneration, health insurance) Attended 72 ESG external trainings 	843 Hours of training
The planet	 Development and implementation of a Climate Change Policy Calculation of MCH's scope 1, 2 and 3 emissions 2028 Carbon Neutral objective Scope 1, 2 and 3 emission reductions in 2024 	67% Scope 1 & 2 carbon reduction
Society	 Level 20 Mentorship Program Comillas Mentorship Program Participated in 8 educational forums Participation in 13 ESG sector surveys Participation in 9 sector events Speaker at the Spanish-Speaking Forum of UNPRI 	Academic Training & Mentorship
Bank & financial institutions	 Sustainability linked loans in some portfolio companies Centralise, review, and share MCH's ESG Annual Campaign with other financial stakeholders involved in the portfolio companies 	6 Sustainability linked loans
Regulators and legislators	 Alignment with SFDR requirements One fund transitioned and one newly launched under Article 8 Publication of Principal Adverse Impact (PAI) statements 	2 Article 8 Funds
Portfolio companies' clients	 ESG performance improvement plans for all portfolio companies Transparent information 	42 ESG KPIs reported



iv) Stakeholders' engagement, to create value

Collaboration & associations



SASB industry-specific metrics point to the sustainability risks and opportunities that can impact the financial value of companies in that sector.

MSCI ∰

MSCI ESG Industry Materiality Map to identify current key ESG issues affecting each GICS ® sub-industry and sector.



DIRSE is the Association for Corporate Responsibility and Sustainability in Spain.



PRI Principles for Responsible Investment

UN PRI are the world's leading responsible investment principles.



Cofides is a publicprivate company that manages state funds as well as its own resources and those of third-party institutions with sustainability goals. It is one of SOPEF's funds main investors.



Invest Europe is the European association for private equity and venture capital investment.



The EU CSRD (Directive on Corporate Sustainability Reporting) will implement a reference framework to which our investees must adapt, as most of them will be affected by this regulation.



SpainCap is the Spanish Association of private equity and entrepreneurship.



MCH aligns its business goals and portfolio companies' mission with the SDGs to enhance long-term value creation by addressing global challenges.



Non-profit organization aimed at improving gender diversity in the private equity industry. MCH participates in several events and forums and its mentorship program.

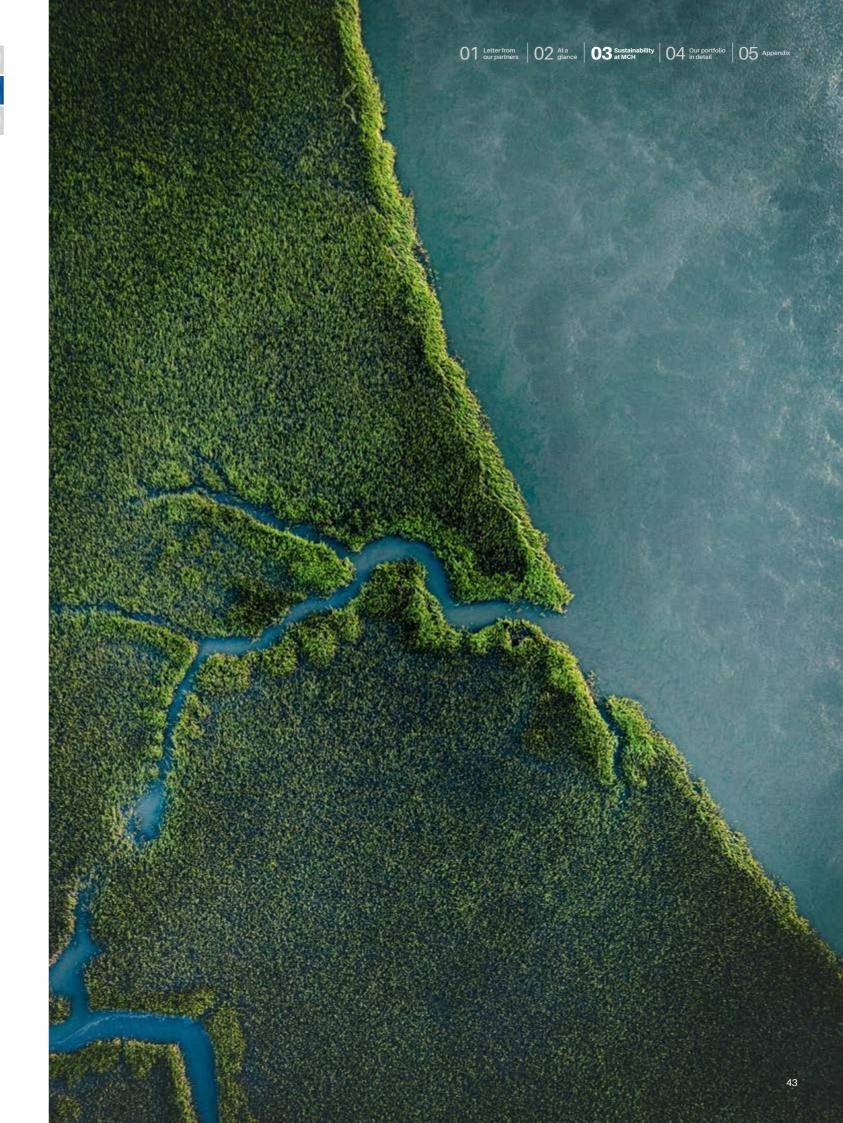


Spainsif is the meeting and reference platform for sustainable finance and investment in Spain, whose primary mission is to promote the integration of ESG criteria in investment policies.





Several organizations with ESG focus where MCH attends round tables, events, research projects, mentorship programs...





v) Zoom on Climate Change:

- MCH climate commitment at Asset Manager level, 2028 Carbon Neutral

With the goal of achieving carbon neutrality scope 1 and 2 by 2028, at MCH we have established a strategy for the progressive reduction of its carbon footprint.

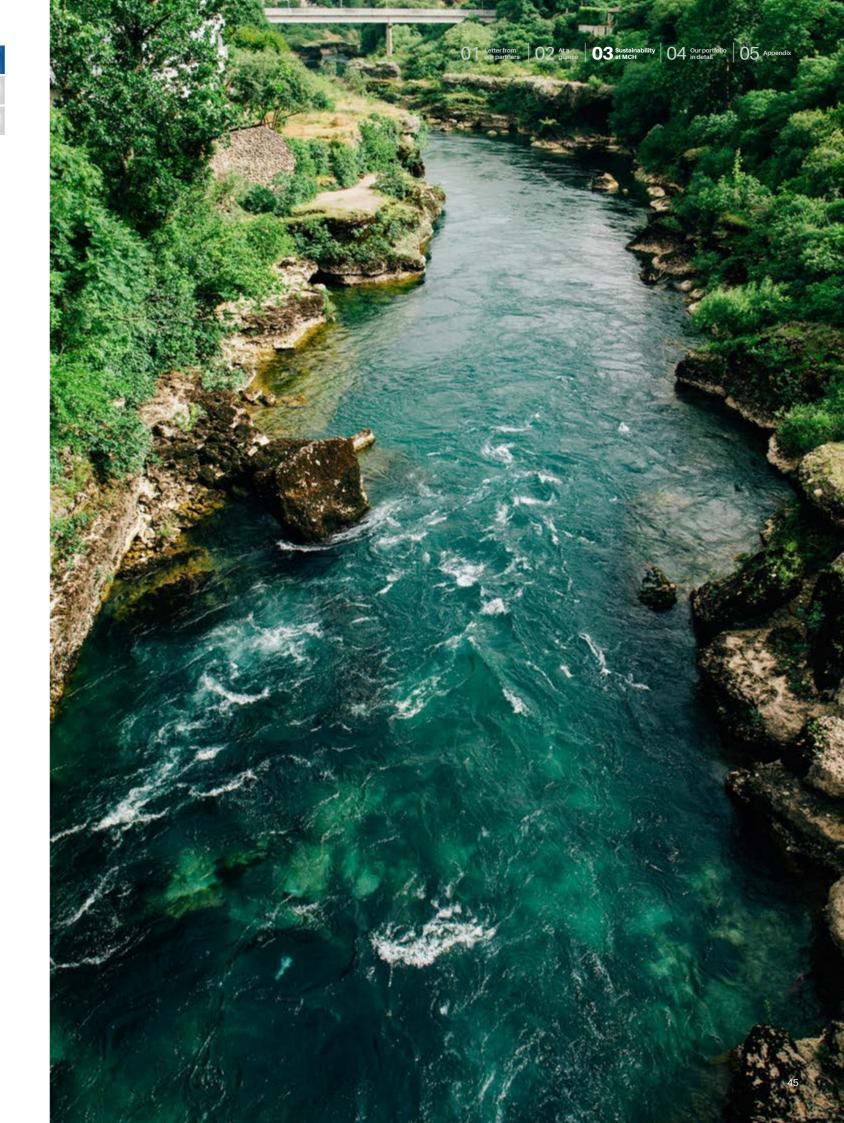
	Action	Outcome	Financial impact
Scope 1			
	Reduced gas consumption in office spaces.	29% Gas consumption	Cost savings of 36%
Scope 2			
	Change of electricty providers to 100% renewables	85.4%	Cost savings
	Energy efficiency measures	scope 2 emissions	of 22%
Scope 3			

Scope 3 emissions have been monitored since 2023 with a focus on reducing business travel and financed emissions.

We achieved a 24.6% reduction in Scope 3 emissions primarily from:

- Our subsidiaries (weighted by our investment values): mainly due to strategic divestment from high-intensity companies in favor of low-intensity assets, the impact of decarbonization and energy efficiency initiatives, and increased reliance on renewable energy.
- Reducing our travel- related GHG emissions, minimizing business travel by promoting video calls and encouraging less polluting transport options.
- We support these efforts in line with our Climate Change Policy.

We support these efforts in line with our Climate Change Policy.





- MCH climate commitment towards the portfolio

Our roadmap with the portfolio includes four milestones.

We increase our requirements to companies forward-looking markets expectations

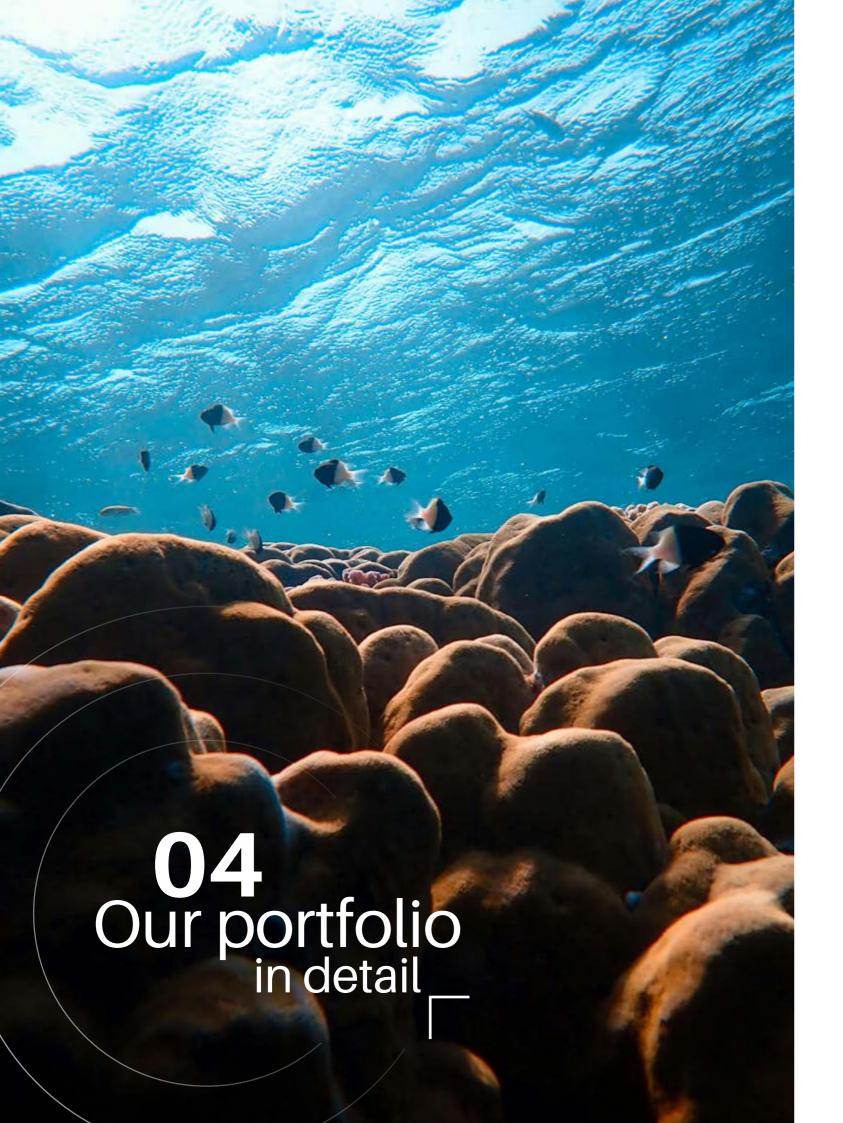
At MCH, we proactively address the effects of climate change across our portfolio, identifying both risks and opportunities with direct financial implications. In 2024, we introduced our Climate Policy, reinforcing our commitment to climate action and the transition to a low-carbon economy.

As a private equity investor, we view climate action as a strategic lever to build resilience and long-term value. Supporting our portfolio companies in their decarbonization efforts can drive commercial upside by aligning with customer expectations, enhancing brand reputation, and improving retention, while also enabling operational efficiencies and cost stability. In many cases, anticipating future regulatory and market shifts through targeted capex (e.g., energy efficiency, renewable integration, low-carbon technologies) allows companies to secure a competitive edge, reduce exposure to volatile energy prices, and avoid the cost of inaction.









4.1 Funds perspective Overview of ESG materiality classification

We identify **ESG priorities** through a structured process that begins with generic topics based on SASB guidelines, followed by an analysis of principal issues for each company. Data is collected from all portfolio companies via our Annual ESG Campaign

and is used to develop the SIRP (Sustainability Insights & Roadmap Proposal), which supports each company in shaping each companies' strategic initiatives.

ESG materiality Sustainability information Generic topics Principal topics Risk Opportunitites Coherent with the Sustainability Insights & Roadmap Proposal (SIRP) per company

Step by step process





Identification of generic ESG topics

Identification of general ESG issues at the company level is guided by industry-specific SASB guidelines, highlighting ESGrelated topics that reveal potential opportunities and risks for companies in the portfolio, as well as specific concerns to their industries.



Identification of principal **ESG** topics

In parallel MCH conducts a companyspecific analysis to identify the most relevant ESG issues in a targeted manner. Based on this assessment, material ESG topics are flagged for each portfolio company. The results are then aggregated at fund level to highlight key ESG priorities across

the portfolio



Data collection

Data is collected from each of the 22 companies in MCH's portfolio, through MCH's Annual ESG Campaign, which is based on the Invest Europe ESG Reporting Guidelines, the Principal Adverse Impacts (PAIs) outlined in the SFDR Regulation, and additional material information requirements.



Data processing and conclusions

The generic and company-specific analyses described in steps 1 and 2 are combined with the data collected in step 3 to generate a consolidated ESG diagnosis. These insights are captured in the SIRP, which outlines short- and medium-term action plans to guide strategic decisionmaking across the portfolio.

4.1 Funds perspective Top Material Topics Across all Funds

To understand the ESG priorities of each fund, we conducted our second materiality assessment across our six funds. This analysis identified key ESG factors that are material to our portfolio companies. We also aggregated ESG KPIs to compare results and

identify trends, helping our investment teams and Boards of Directors understand ESG performance across portfolios. This analysis is crucial for standardizing sustainability information across all investment vehicles.



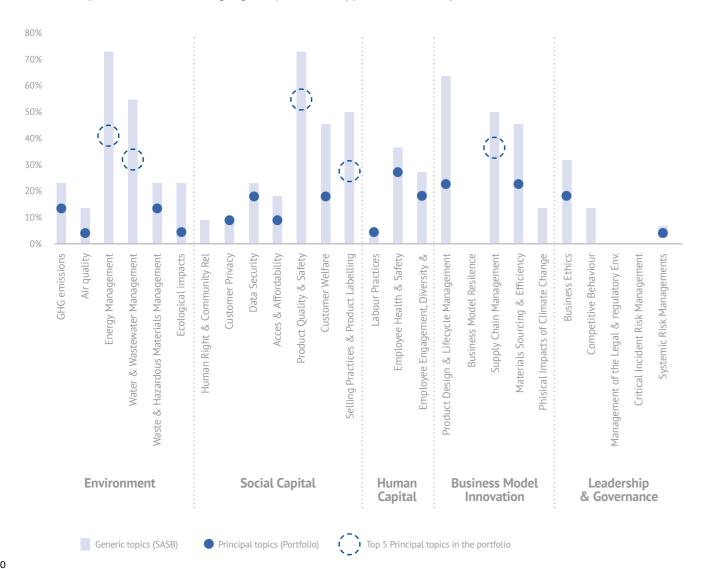


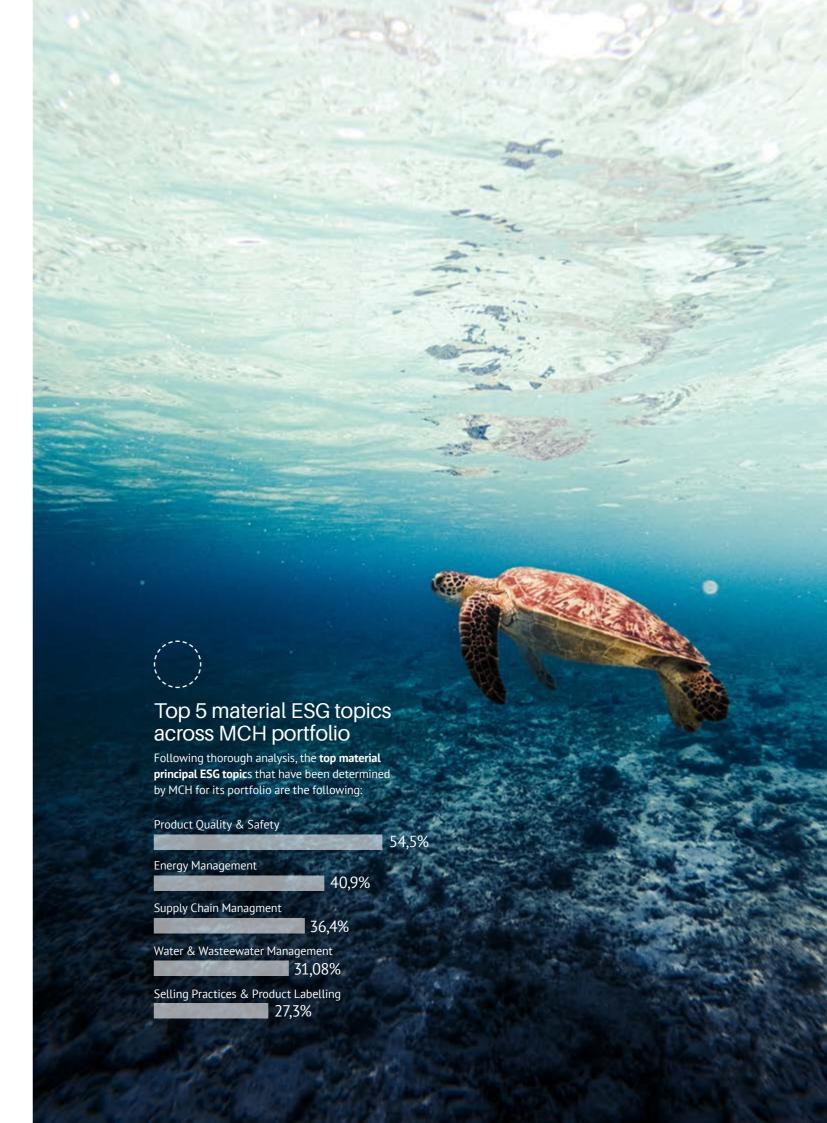




MCH Entire Portfolio by Layers

MCH identifies ESG priorities by distinguishing between i) Generic topics (those industry-specific issues, based on SASB guidelines); ii) Principal topics (with MCH knowledge of businesses, a short-list of company-specific topics are identified). These priorities are then assessed at both the whole portfolio and the specific fund levels to highlight key risks and opportunities to be prioritized.





4.1 Funds perspectiveTop Material Topics Across all Funds



Year creation **2020**

Management, Supply Chain Management, and Employee Engagement, Diversity & Inclusion emerge as key priorities across Fund V's portfolio, which spans pharmaceuticals, agrifood, industrial manufacturing, medical services, and digital solutions. Ensuring high product standards, managing energy use efficiently in production environments, and strengthening resilient and responsible supply chains are central ESG drivers. At the same time, the human dimension is critical, with several companies placing strong emphasis on attracting, retaining, and empowering diverse talent as a cornerstone of their long-term success.



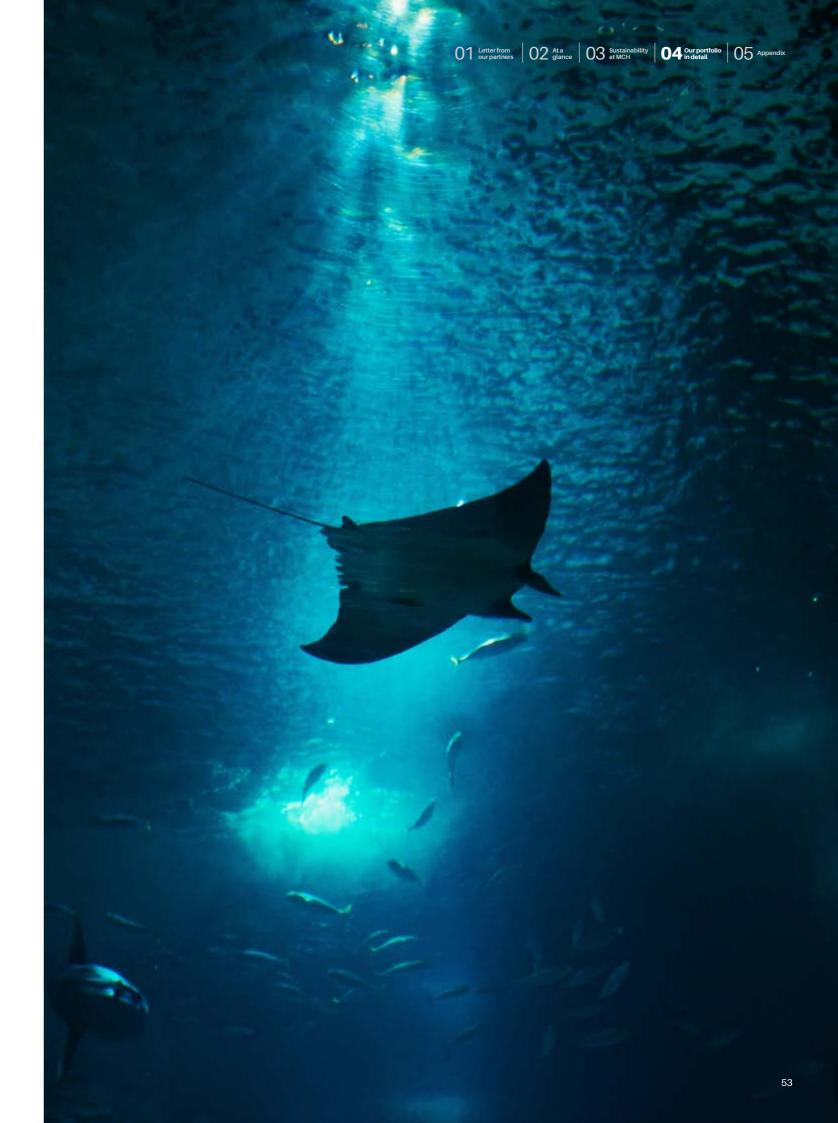


Year creation **2015**

Water & Wastewater Management, Energy Management, and Product Quality & Safety stand out as core ESG themes, reflecting the portfolio's operational intensity and strong orientation toward high-quality, consumerfacing and industrial products and services.

Across sectors, companies share a focus on efficient resource use, environmental impact mitigation, and strict quality standards—whether in manufacturing, food, construction, or premium dining—making these ESG topics central to long-term resilience and value creation.





4.1 Funds perspective

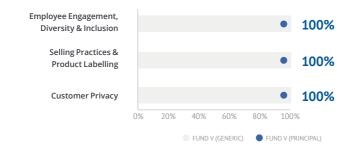


Year creation **2023**

Adquisitions'2024

At this stage, Customer Privacy, Selling
Practices & Product Labelling, and Employee
Engagement, Diversity & Inclusion are the
most material ESG topics, reflecting the nature
of the fund's current portfolio company, which
operates in the digital marketing and data-driven
technology space. These areas are especially
critical in a context where protecting user
data, ensuring ethical and transparent client
interactions, and attracting and retaining
diverse digital talent are key to sustaining trust,
innovation, and long-term growth.

Financially material ESG topics for the Fund



Portfolio companies





Year creation **2018**

Energy Management, Product Quality & Safety, Product Design & Lifecycle Management, and Materials Sourcing & Efficiency are consistently relevant ESG topics across SOPEF's portfolio, which brings together industrial, technological, life sciences, consumer, and digital companies. Despite the sectoral diversity, all share a strong emphasis on designing high-performance products, optimizing the use of energy and materials, and maintaining rigorous quality and safety standards throughout their value chains.

Financially material ESG topics for the Fund



Portfolio companies



















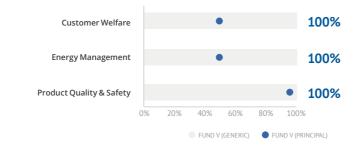
4.1 Funds perspective



Year creation **2020**

Product Quality & Safety, Energy Management, and Customer Welfare are the core ESG topics in the Continuation Fund, reflecting the nature of its portfolio companies, which operate in the fields of food manufacturing and healthcare services. Across both sectors, ensuring high product and service standards, managing energy-intensive operations, and promoting end-user well-being are central to their business models—underscoring their commitment to responsible growth and





Portfolio companies

&europastry \atrys



operational excellence.

Year creation **2021**

Water & Wastewater Management, Product Quality & Safety, Product Design & Lifecycle Management, and Energy Management are key ESG themes across this food-focused

are key ESG themes across this food-focused portfolio. From primary production to processing and packaging, all companies share a strong emphasis on **efficient use of natural resources**, **strict food safety standards**, and **sustainable product design**. These priorities are especially relevant in a sector where managing environmental impact, complying with evolving food regulations, and meeting growing consumer expectations around health and sustainability are fundamental to long-term success.

Financially material ESG topics for the Fund



Portfolio companies

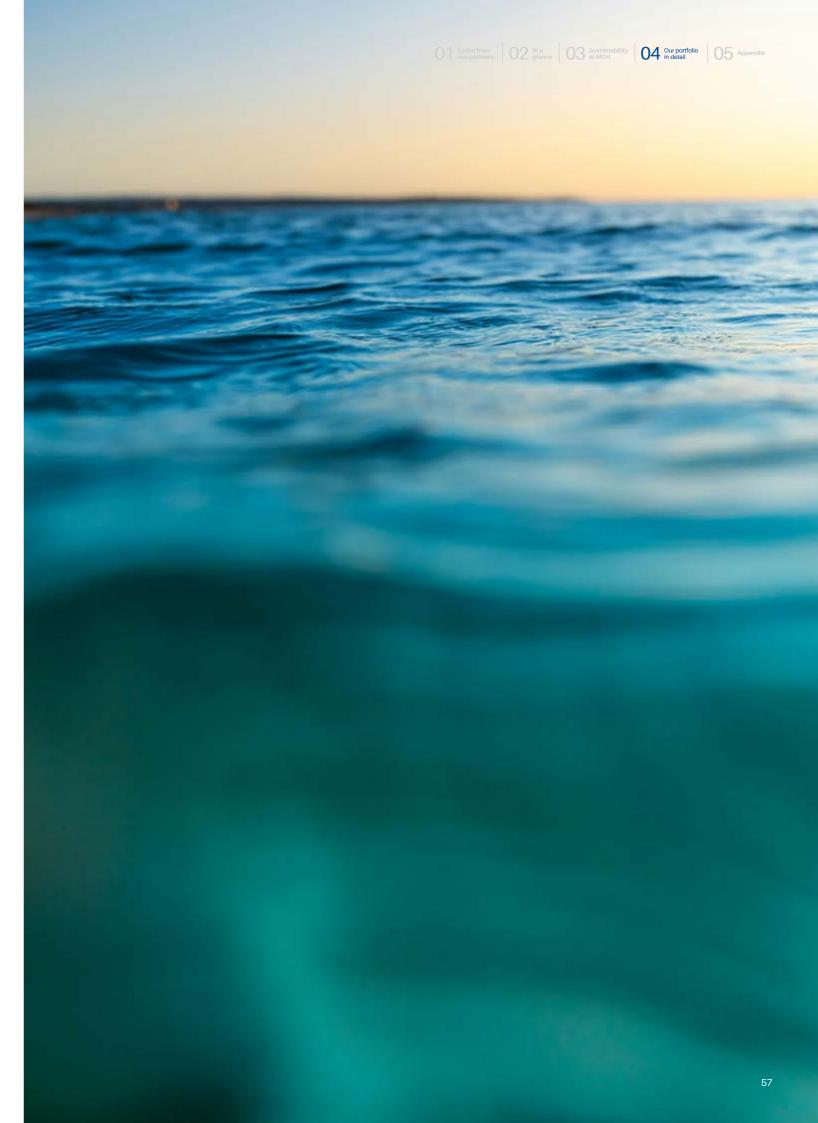












Quantitative Disclosure of Principal Adverse Impacts (SFDR Obligatory Indicators)

2023

2,286.4

7,489.4

688.4

23.1

38.3

0.0%

0.0%

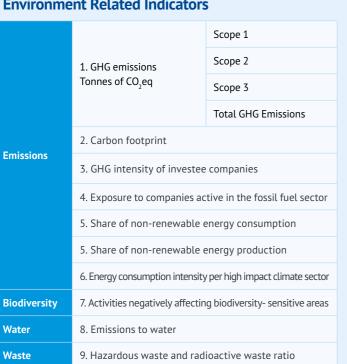
0.1

0.0%

3.1

10,464.1

Climate & Other **Environment Related Indicators**





2024	2023	2024
4,821.9	16,019	11,773.1
6,760.8	6,038.1	2,014.4
945.5	20.3	-
12,528.2	22,077.4	13,787.5
23.6	51.4	41.1
42.8	79.3	67.3
0.0%	0.0%	0.0%
67.2%	94.6%	94.4%
0.0%	95.7%	0.0%
0.2	0.5	0.3
0.0%	0.0%	0.0%
-	-	0.0
2.9	0.2	0.3

Social and Governance indicators

Social and employee	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises				
matters	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and guidelines for Multinational enterprises				
Diversity	12. Unadjusted gender pay gap				
& Inclusion	13. Board Gender Diversity				
Supply chain	14. Exposure to Controversial Weapons [anti-personnel mines. cluster munitions. chemical weapons and biological weapons]				

Note: Information for the year 2023 is currently unavailable for SOPEF II, as it is a newly established fund and represents a recent investment.

0.0%	0.0%	0.0%
75.2%	68.5%	68.6%
8.5%	6.0%	8.3%
4.5%	5.9%	15.0%
0.0%	0.0%	0.0%

Note: Scope 3 has been reported by IPF, Logalty, Noucor, and Agrovin. For Active Hearing, Scopes 1&2 not calculate the gender

Note: None of the companies report Scope 3. Scopes 1&2 have been estimated for Brasmar. Additionally, the gender pay gap for Brasmar, emissions to water for Lio and hazardous waste and radioactive waste ratios for Pumping Team have not been reported.

0.0%

69.4%

1.4%

12.1%

0.0%

Climate & Other **Environment Related Indicators**

				2024	
		Scope 1 Scope 2		-	
	1. GHG emissions Tonnes of CO ₂ eq			0.7	
		Scope 3		-	
		Total GHG Emissions		0.7	
	2. Carbon footprint	oon footprint			
Emissions	3. GHG intensity of investee companies				
	4. Exposure to companies active in the fossil fuel sector				
	5. Share of non-renewable energy consumption				
	5. Share of non-renewable energy production				
	6. Energy consumption intensity	per high impact climate sector		-	
Biodiversity	7. Activities negatively affecting	ng biodiversity- sensitive areas		0.0%	
Water	8. Emissions to water	3. Emissions to water			
Waste	9. Hazardous waste and radioactive waste ratio				



2023

4,048.9

1,842.2

246.7

6,137.8

39.0

48.1

0.0%

91.7%

95.2%

0.4

0.0%

3.2

2024

2024

1,735.7

533.9

351.8

2,621.4

32.5

0.0%

60.5%

0.1

0.0%

3.7



2023	2024	2023	2024
2,824.0	2,998.9	1,321.7	488.4
568.6	586.5	642.2	203.0
-	109.9	-	2.9
3,392.7	3.695,3	1.963.9	694.4
21.1	22.8	37.1	18.0
34.2	34.9	47.5	44.9
0.0%	0.0%	0.0%	0.0%
47.2%	48.9%	93.1%	88.0%
0.0%	0.0%	94.7%	0.0%
0.3	0.3	0.3	0.1
0.0%	0.0%	0.0%	0.0%
-	-	0.0	0.0
0.0	0.0	0.1	0.1

Social and Governance indicators

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0%	0
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and guidelines for Multinational enterprises	0.0%	5
	12. Unadjusted gender pay gap	5.9%	8
& Inclusion	13. Board Gender Diversity	16.7%	1
Supply chain	14. Exposure to Controversial Weapons [anti-personnel mines. cluster munitions. chemical weapons and biological weapons]	0.0%	0

0.0%	0.0%	0.0%	0.0%	0.0%
52.4%	51.6%	0.0%	0.0%	46.6%
8.6%	9.2%	24.8%	24.0%	8.5%
10.2%	4.2%	33.8%	48.9%	22.5%
0.0%	0.0%	0.0%	0.0%	0.0%

Making Science does not

Note: Scopes 1 & 2 for TCI Cutting and Seabery are estimated. All for Padel and Fermax do not report Scope 3 emissions, and All for Padel does not report hazardous waste and radioactive waste ratios.

Note:Europastry does not report Scope 3.

2 for Brasmar and Genuine Coconut are estimated. Aquanaria does not report Scope 3 emissions, and the gender pay gap is not reported for Brasmar and Genuine Coconut.

Note: Scopes 1 &

0.0%

64.0%

-6.8%

21.9%

0.0%





Industry Natural Ingredients Headquarters Ciudad Real

Employees 155 (FTE)

Revenue 35.9 M € Year of investment 2022

Fund MCH V, SOPEF, SUA



AGROVIN AT A GLANCE

Agrovin is a leading provider of natural ingredients and technology for the beverage industry, specializing in the production and distribution of oenological products and machinery. With a presence in over 20 countries and more than 35 patents worldwide, Agrovin has developed a comprehensive, diverse, and innovative portfolio of products and equipment designed to enhance wine quality, refine its characteristics, and optimize winemaking processes.

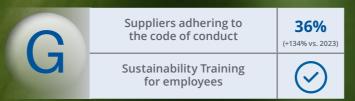
Good Governance Practices

Environmental Policy	\bigcirc
Anti-discrimination and Equal Opportunity Policy	⊙
Workplace Safety Policy	⊘
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\bigcirc
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\odot

2024 ESG Material KPIs







Climate Change Actions

Scope 1, 2, & 3 Carbon Footprint \odot Climate change evaluation \odot **Energy Efficiency Projects Implemented** \odot **Renewable Energy Production** \odot Waste reduction policy **Circular Economy Principles Adopted**

ESG



ESG Material Topics





Supply chain management



Water & Wastewater management system



Product Quality & Safety

2024 ESG Milestones

Agrovin is reactivating the BIOALDEVIN project in Romania to promote circular economy by transforming wine by-products into high-value products.

The company launched the DESALWINES project to reduce the alcohol content in wine, addressing the growing consumer demand for healthier, and lower-alcohol alternatives.

Through the SMARTWINERY initiative, Agrovin has developed experimental winery to integrate SMART technologies, aiming to reduce production costs and greenhouse gas emissions in medium-sized wineries.

Agrovin received the Sustainability & Design Award at ENOMAQ 2025



Primary Contribution Direct Impact of the

Business Model





Secondary Contribution Indirect Impact of the Business Model

ALL FOR **PADEL**

Industry
Retail &
Construction

HeadquartersMadrid

rters Employees d 78 (FTE)

Revenue \ \ 53.3 M €

Year of investment 2022

Fund

SOPEF



ALL FOR PADEL AT A GLANCE

All for Padel is the global official licensee of Adidas for the design, manufacturing, and commercialization of padel, pickleball, and beach tennis rackets and accessories, as well as padel courts.

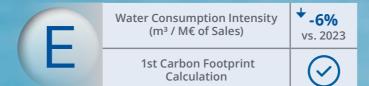
The company offers a comprehensive portfolio of products and services tailored to meet the needs of padel players of all levels. Its R&D efforts focus on optimizing the combination of formats, weights, materials, and technologies to ensure each Adidas racket and court delivers the ideal performance for every playing style. In addition, All for Padel markets padel rackets and courts under its own brand, LOK and Redsport.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy*	. 🕢
Workplace Safety Policy	\odot
Code of Conduct*	\odot
Anticorruption and AntiBribery Policy*	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct*	\odot



2024 ESG Material KPIs









Scope 1 & 2 Carbon Footprint

100% Waste Recycled

Implementation of Adidas' No Plastic Policy

First Reporting Cycle for Hazardous and Non-Hazardous Waste



X Taxonomy Eligibility

ESG Material Topics



Supply chair



Selling practices and labelling



Product Quality & Safety

2024 ESG Milestones

AFP underwent Ecovadis and Better Buying Institute audits conducted by Adidas, enhancing its sustainability practices.

AFP adopted 100 % recyclable Hydro RESTORE aluminium profiles, ensuring enhanced durability and minimized material waste in its padel court structures.

Implemented a water-recycling system in court painting processes.

A photovoltaic installation was launched at the Barcelona production facility to power operations with renewable energy.





Primary Contribution

Direct Impact of the Business Mode







Secondary Contribution Indirect Impact of the Business Model

* Ne



Industry Aquaculture **Headquarters**Las Palmas

Employees 133 (FTE)

Revenue 24.1 M € **Year of investment** 2019

Fund MCH IV, SUA



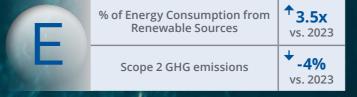
AQUANARIA AT A GLANCE

Aquanaria, whose origin dates back to 1973, is the pioneering company in the Spanish marine aquaculture sector. Located in the Canary islands, an ideal ecosystem for the growth of seabass, Aquanaria has a careful breeding process committed to quality and environmental sustainability and which includes animal welfare policies, results in a product with excellent gastronomic characteristics. Thus, for several years now, after identifying a need in haute cuisine due to the scarcity of fish, Aquanaria has been exclusively dedicated to breeding large sea bass that are chosen by the world's best chefs and praised by the most prestigious food critics.

Good Governance Practices

Environmental Policy	⊘
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\bigcirc
Cybersecurity Policy	\otimes
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\odot

2024 ESG Material KPIs



Injury frequency rate

-52%
vs. 2023

Average Training Hours
per Employee

11 hrs
(5x vs. 2023)





Climate Change Actions

Scope 1 & 2 Carbon Footprint

Energy Efficiency Projects Implemented

Significant Increase in Renewable Energy Use

Circular Production Model

Carbon Footprint Compensation





ESG Material Topics







Customer welfare



Water & Wastewater management system

 \odot

 \odot

 \odot

2024 ESG Milestones

Aquanaria hosted the IV Sustainability Award at Madrid Fusión, recognizing contributions to organic farming and promoting sustainable culinary practices in Spain.

Aquanaria launched its 2024–2030 sustainability strategy, with a focus on renewable energy, energy efficiency, emissions reduction, and sustainable sourcing.

The company continues reforestation efforts through the Aquanaria Forest, reinforcing its carbon offset strategy on degraded land.



Primary Contribution Direct Impact of the Business Model







Secondary Contribution Indirect Impact of the Business Model Industry

Headquarters

Employees

Fund

Revenue

212.7 M €

Healthcare

Madrid

1.637 (FTE)

Continuation



ATRYS AT A GLANCE

Atrys is a global company that provides precision medical diagnostic and treatment services, pioneering in telemedicine and next-generation radiotherapy. Atrys structures its activity around three main business areas: oncology - high-precision medical and radiotherapeutic; diagnostics which includes genetic diagnosis, pathology, and telemedicine; and preventive medicine - dedicated to prevention and training in the field of risks and occupational health, and serving more than a million workers through its network of 234 offices.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy*	\odot
Supplier's Code of Conduct	\otimes

2024 ESG Material KPIs





(~)

Portfolio Overview



Customer



2024 ESG Milestones

The company achieved a score of 66 points in the Clarity AI ranking, placing 15th out of 215 healthcare service companies and 4th among its European peers, reflecting its commitment to sustainability.

Energy Consumption Intensity

(kwh / M€ of Sales)

Water Consumption Intensity (m³ / M€ of Sales)

% women in workforce

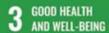
Injury frequency rate

ISO 27001 Certification

Compliance Framework

Atrys reached a Silver Medal from EcoVadis, placing Atrys in the 86th percentile globally for sustainability performance.

In 2024, Atrys conducted a double materiality analysis, complementing its impact materiality assessment with a financial perspective, in line with EFRAG and CSRD recommendations.





Primary Contribution Direct Impact of the







Secondary Contribution Indirect Impact of the Business Mode

ActiveHearing Group

Industry Hearing aids **Headquarters** Faro

Employees 301 (FTE)

Revenue 47.7 M € Year of investment 2023

Fund MCH V



ACTIVE HEARING AT A GLANCE

Founded in 2014, Active Hearing or Active Hearing Group is the leading retailer of hearing aids in Portugal, with more than 50 stores across the country. Active Hearing has been able to position itself as the market leader in record time thanks to: (i) a higher lead conversion rate than the market average due to a strong marketing strategy and a proprietary CRM, (ii) a higher repurchase rate than competitors thanks to its after-sales service and customer followup, and (iii) a growing base of recurring customers.

Since end of 2024, Active Hearing has entered the Spanish and Italian market. Aim is to replicate Portuguese business model in the new geographies.

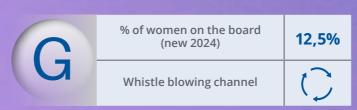
Good Governance Practices

Environmental Policy	\otimes
Anti-discrimination and Equal Opportunity Policy	\otimes
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes

2024 ESG Material KPIs

*****1% Carbon footprint intensity (1&2) (tonsCO2eq/M€) vs. 2023 **+2% Energy consumption intensity** (kWh/M€) vs. 2023







Climate Change Actions

Implementation of energy-efficient practices

1st report of water and energy consumption

Water Consumption Reduction Initiative

Adoption of sustainable transportation solutions

Carbon reduction initiatives focused on recycling





Taxonomy Eligibility

ESG Material Topics









2024 ESG Milestones

Active Hearing has implemented training and development programs to enhance employee skills and promote professional growth.

In 2024, Active Hearing continued expanding its services to make hearing health more accessible, contributing to people's well-being and promoting a sustainable model of care through long-lasting, energy-efficient devices.





avanta

Industry Occupational

Health

Headquarters Valencia

Employees 2.239 (FTE)

Revenue Year of investment 140.6 M € 2021

Fund

MCH V



AVANTA AT A GLANCE

Avanta or Avanta Group represents a new way of understanding health. With over 25 years of experience, it promotes a unique approach which seeks an integral wellbeing, offering risk prevention, business health and mental health services to private an institutional clients.

Good Governance Practices

Environmental Policy	⊘
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\odot

2024 ESG Material KPIs





C	ISO 27001 + ENS	\odot
G	Compliance Framework	\odot

Climate Change Actions

Scope 1 & 2 Carbon footprint

Environmental Management System (EMS) implemented

 \odot

 \odot

 \odot

 \odot

 \odot

ISO 14001 Certification

Energy, water & waste management policy

Water consumption intensity reduced (-72% vs. 2023)





ESG Material Topics



Employee Engagement,
Diversity & Inclusion



security



2024 ESG Milestones

In November 2024, Ibersys, a company of Avanta, participated in the SMARTPRE project, utilizing Artificial Intelligence to predict and prevent occupational diseases in collaboration with CITIC and ENXENIO, enhancing occupational health management and improving workers' quality of life.

Avanta has obtained certifications for data security and protection, reinforcing its commitment to safeguarding sensitive information.



Primary Contribution Direct Impact of the

Business Model









IndustryFood Processing

HeadquartersTrofa

Employees 767 (FTE)

Revenue 342.4 M € Year of investment 2016

Fund MCH IV, SUA



BRASMAR AT A GLANCE

Brasmar is a leading Portuguese group dedicated to the processing and distribution of frozen and refrigerated seafood products. Presenting a portfolio of more than 200 species, the company offers products in the categories of codfish, fish, seafood, cephalopods and salmon, among others. In addition to providing a wide selection of sea products, Brasmar has six owned processing facilities, providing a strong competitive advantage in the sector and allowing a quickly adaptation to market demand.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\odot

2024 ESG Material KPIs



ESG Committee

Suppliers adhering to the Code of Conduct

Code of Conduct

Code of Conduct



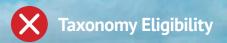
Increased photovoltaic installation
+ wind turbine study

Water and waste management policy
ISO 14001 certification

Net Zero target planned for 2050

86% of waste recycled

ESGPerformanc



ESG Material Topics



Pro



Water & Wastewater management system



Materials sourcing & efficiency

2024 ESG Milestones

Brasmar has MSC and ASC certifications across units in Portugal, Italy, and the US, ensuring responsible sourcing of seafood.

The company has implemented water reuse and efficiency systems across production sites to reduce environmental impact.

Brasmar expanded the use of solar panels to boost renewable energy adoption and cut carbon emissions.

The company is investing in eco-design and packaging innovation through a dedicated R&D unit focused on environmental impact reduction.



Contribution
Direct Impact of the
Business Model

Primary











IndustryFood Processing

Headquarters

Employees 88 (FTE) Revenue Year of investment $14.5 \text{ M} \in 2017$

Fund SUA

Zaragoza



GENUINE COCONUT AT A GLANCE

Since 2015 the company delivers fresh drinking coconuts and all kinds of coconut products to Europe, Middle East and the US. At Genuine Coconut the entire process is supervised from origin to consumer and the philosophy is to ensure that the product is as healthy as possible and close to nature. The brand is in constant evolution, always expanding the offer of coconut products, but without losing their quality.

Since 2024, Genuine Coconut has launched its retail stores under the brand Goconut, selling coconut-based products and focusing

Good Governance Practices

on shakes and ice-creams.

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\otimes
Privacy of Employees and Customer's Policy	\otimes
Supplier's Code of Conduct	\odot

2024 ESG Material KPIs

Carbon footprint intensity (Tons CO2eq/M€)

% of renewable energy consumption

Carbon footprint intensity vs. 29%
vs. 2023

40%
(+6% vs. 2023)

% Women in management positions 60%

Injury frequency rate

+-63% vs. 2023

Diversity on board

Supply chain assessment on ESG criteria

Climate Change Actions

Energy efficiency measures implemented

Installation of solar panels

FSC Certification

ESGPerformance

X Taxonomy Eligibility

ESG Material Topics



Supply chain management



Product Quality & Safety



Customer



Water & Wastewater management system

2024 ESG Milestones

Genuine Coconut adapted to new consumer trends by launching new vegetable snack references, while focusing on sustainability and healthy eating to meet the growing interest in conscious consumption among younger generations.

In 2024, Genuine Coconut implemented training courses focused on regulatory compliance, enhancing employee knowledge and ensuring adherence to industry standards and best practices.

The company supports sustainable farming and offers fairer trading conditions to promote local development ensuring ethical supply-chain practices.



Primary Contribution Direct Impact of the Business Model







Cloverty

Industry Pharma

Headquarters Madrid

Employees 420 (FTE)

Revenue 84.4 M € **Year of investment** 2016

Fund MCH IV



CLOVERTY AT A GLANCE

Cloverty, founded in 2008, is a Spanish pharmaceutical laboratory, CDMO type (Contract Manufacturing and Development Organization) that acts as a key partner for the pharmaceutical and healthcare industry. Cloverty manufactures solutions for pharmaceutical, nutraceutical and veterinary markets specialized in soft gelatin capsule, a pharmaceutical form that enables the design of nutraceutical products, and is the technological base of the pharmaceutical products development of the company.

Good Governance Practices

Environmental Policy*	\odot
Anti-discrimination and Equal Opportunity Policy	\bigcirc
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy*	\odot
Cybersecurity Policy	\otimes
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes



E	Water consumption intensity (m³/M€)	+-29% vs. 2023
	Hazardous waste intensity (Tons /M€)	+-60% vs. 2023

C	% of women FTE	57.7% (-18% vs. 2023)
3	Average Training Hours per Employee	+26% vs. 2023

	Diversity on board	\odot
G	Whistleblowing channel	\odot

Climate Change Actions

Scope 1 & 2 Carbon footprint **Climate Change Assessment**

Implemented an Environmental Management Syste

Application of circular economy principles

Daily water consumption checks and periodic inspections of facilities

Solar Panels



ESG Material Topics









Materials sourcing

2024 ESG Milestones

In 2024, Cloverty advanced the construction of its new Pharma plant in Arganda, covering 25,704 square meters and set to open in 2026. The €40 million investment will create 200 direct jobs, with the support services building already completed.

In 2024, Cloverty provided Occupational Risk Prevention (PRL) training to all new hires.

Cloverty conducted weekly safety inspections with department heads to identify and correct unsafe practices, resulting in the creation of 106 action plans, of which 20 have been completed.





Primary Contribution







Secondary Contribution



\$europastry ∙

Industry Food Processing Headquarters Barcelona

Employees 5,043 (FTE)

Revenue 1,505.5 M € **Year of investment** 2020

Fund Continuation

EUROPASTRY AT A GLANCE

Europastry is a leader in the frozen bread and bakery dough sector. For over 30 years, it has offered the finest bakery products by combining the tradition of master artisans as a guideline with innovation to develop the best products. Today, we offer our products and expertise in the bakery sector in more than 80 countries worldwide through our 26 factories and 28 sales offices.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	$\langle \cdot \rangle$

2024 ESG Material KPIs

Energy Consumption Intensity (kWH/ M€ of Sales) **+** -5% vs. 2023 * -9% Water Consumption intensity (m³/M€) vs. 2023

+-22% Worker turnover rate vs. 2023 **+**-10% Injury frequency rate vs. 2023

 $\langle \cdot \rangle$ **Compliance Framework** 50% % of women on the Board (+50% vs. 2023)

Climate Change Actions

Scope 1 & 2 Carbon Footprint

Decarbonization plan with Board oversight

Energy efficiency projects

Water and waste management policies

ESG

Taxonomy Eligibility

ESG Material Topics







Product Design & Lifecycle management

2024 ESG Milestones

Europastry opened a €19 million carbon-neutral cookie plant in Oldenzaal, Netherlands, equipped with electric ovens and powered exclusively by renewable energy.

Europastry obtained the second star in the Lean & Green Certification, recognizing excellence in reducing CO₂ emissions in logistics.

In 2024, Europastry opened the CEREAL (Center for Research Europastry Advanced Lab) R&D center in Barberà del Vallès, Barcelona.

The company partnered with Blue Yonder and BlueGistics to implement Al-powered transport management systems.



Primary Contribution Direct Impact of the

Business Model











Industry Pharma

Headquarters Madrid

Employees 198 (FTE)

Revenue 50.5 M € Year of investment 2023

Fund MCH V



FARMALIDER AT A GLANCE

Farmalider is specialized in research, development, license and supply of pharmaceutical products for areas as generics, prescription, OTC, consumer health care or food supplements. Farmalider identifies new therapeutic uses of existing molecules and chemical entities. Its products are currently approved by regulatory agencies in over 25 countries worldwide and marketed through strategic partners in each territory. Farmalider has a strong knowledge in several therapeutic fields including oncology, pain treatment, cardiology, CNS, ophthalmic, dermatology.

Good Governance Practices

Environmental Policy*	\odot
Anti-discrimination and Equal Opportunity Policy*	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy*	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes

2024 ESG Material KPIs

*****-36% Carbon footprint intensity (Tons CO2eq/M€) vs. 2023 *****-36% Water intensity consumption (m³ /M€) vs. 2023

-7% Absenteeism rate variation vs. 2023 ⁺-13% Gender pay gap variation vs. 2023

Whistleblowing mechanisms **(**~) ESG committee



Energy efficiency projects

Climate Change Assessment

Renewable energy production

Circular production models

Shortening of supply chains





Taxonomy Eligibility

ESG Material Topics



Product Quality



Supply chain



Employee Engagement, **Diversity & Inclusion**



2024 ESG Milestones

The company launched Farmalider ECO, its range of sustainable products, featuring new packaging made from recycled materials, as well as reformulations with fewer additives, preservatives, and sugars.

Started promoting responsible medication use in society through new delivery and packaging formats.

Farmalider installed a 132 kWp photovoltaic system at its Valencia plant (Edefarm), covering 32 % of its energy needs.

The company strengthened its corporate wellness program, including employee participation in solidarity runs like "In Race" supporting Fundación A la Par, promoting inclusion and social responsibility.







Primary Contribution Direct Impact of the



FERMAX

Industry Electrical & Headquarters Valencia

Employees 466 (FTE)

Revenue 83.5 M € **Year of investment** 2023

Fund

MCH V, SOPEF



FERMAX AT A GLANCE

Fermax is the leading manufacturer of intercom systems, video intercom systems, access control and connectivity solutions for the home. Fermax develops proprietary in-house technology and manufactures its products with a strong focus on R&D, offering from basic to the most advanced functionalities and technology. With a strong national and international presence, we are currently present in more than 85 countries thanks to an extensive technical and commercial network.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes

2024 ESG Material KPIs

Proportion of renewable 30% energy consumed (+8% vs. 2023) **+** -9% Water consumption intensity (m³ /M€) vs. 2023

Gender pay gap 1.05 28% % of Women FTE (+1% vs. 2023)

Compliance framework Supply chain Supply chain assessment on ESG criteria

Climate Change Actions

Scope 1 & 2 Carbon Footprint **Decarbonization strategy** Increased renewable energy production Initiation of energy efficiency projects **EMS** implemented **Waste Management Policies**



Taxonomy Eligibility

ESG Material Topics

Energy management



Water & Wastewater



Product Design & Lifecycle management



Materials sourcing

2024 ESG Milestones

Celebrated its 75th anniversary, highlighting its sustained commitment to innovation, people, and long-term corporate responsibility.

Fermax keeps promoting inclusion via CEEME, its Special **Employment Centre, where 90% of the workforce are** people with disabilities, reinforcing its long-standing policy of social integration.

Fermax launched the MARINE SIP panel, a fully customizable and IP-integrated outdoor intercom designed for smart buildings and high-accessibility environments.

The company has pledged to reduce the use of nonreturnable plastic packaging by 6% by 2030, aligning with broader sustainability goals.



Primary Contribution





Secondary Contribution



Industry
Agricultural products

Headquarters Valencia

Employees 1,632 (FTE)

Revenue 173.2 M € Year of investment 2020

Fund MCH V, SUA, SOPEF



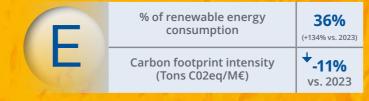
IPF AT A GLANCE

Iberian Premium Fruits is a group dedicated to the production and sale of premium citrus fruits, as well as other fruits with high added value. The group has more than 1,000 hectares of its own production in Spain and South Africa, which are in different stages of production and offer several varieties with high added value. Most of its work is carried out in our 3 production sites in Castellón. Its commitment to local is one of its maxims, as it is aware that in order to offer the best products it is necessary to take care of their origins.

Good Governance Practices

Environmental Policy	
Environmental Policy Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	⊘
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes

2024 ESG Material KPIs









Climate Change Actions

Scope 1, 2, & 3 Carbon Footprint	
Climate change evaluation	\odot
Energy Efficiency Projects Implemented	\odot
Renewable Energy Production	\odot
Waste reduction policy	\odot
Circular Economy Principles Adopted	\bigcirc

ESGPerformance



Taxonomy Eligibility

ESG Material Topics

Energy management



GHG emissions



Water & Wastewater management system



2024 ESG Milestones

The company started an initiative of live tastings for visitors to share the quality of their product with the public and promote healthy eating.

IPF is collaborating with Disney to strengthen its commitment to healthy eating by connecting with new generations of consumers.

The company is integrating a robust sustainability framework aligned with the UN SDGs, including efficient drip irrigation, clean energy deployment (solar panels), and circular economy practices to minimize waste.

Started collaborating with social impact organizations.



Primary Contribution Direct Impact of the Business Model









Industry Hotels & Lodging & Leis. Fac.

Headquarters Ibiza

Employees 189 (FTE)

Revenue 47.9 M € Year of investment 2017

Fund MCH IV



LIO AT A GLANCE

In 2011 'Lío' was inaugurated, a new concept of restaurant-cabaret club in Ibiza. The Group offers its customers the possibility of enjoying a mixed experience, combining gastronomy with a cabaret show. After dinner, Lío transforms in a nightclub. Lio Group's restaurant offer counts with high prestige and international recognition. A high percentage of its clientele is mainly from European countries (United Kingdom, Italy, Germany...) and the United States.

Good Governance Practices

Environmental Policy	\otimes
Anti-discrimination and Equal Opportunity Policy*	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\odot

2024 ESG Material KPIs Energy management



ESG Material Topics

Portfolio Overview

*****-31%

vs. 2023

 (\checkmark)

⁺-22%

vs. 2023

⁺+46%

vs. 2023

 (\checkmark)

Water consumption intensity

(m³ /M€)

Climate Change risk

assessment

Injury frequency rate

Average Training Hours

per Employee

Diversity on the Board

Supplier code of conduct





Product Quality





2024 ESG Milestones

The group has ongoing collaboration agreements with professional schools in Ibiza, which send their students to this center for internships.

Lío set social targets and planned initiatives focused on improving work-life balance and addressing key social matters in the upcoming reporting period.

The company has addressed gender equality by promoting the right to parental leave.





Taxonomy Eligibility

Primary Contribution Direct Impact of the Business Model







Industry Lithography (containers and Headquarters Oyón

Employees 221 (FTE)

Revenue 56.0 M €

Year of investment 2019

Fund MCH IV



LITALSA AT A GLANCE

Litalsa works for the largest packaging and other metal products manufacturers' worldwide, providing varnish and highquality off-set printing services on metal sheets. These are then transformed by customers into a wide variety of packaging and closures, from classic tin containers for preserved food, to aerosols, decorative tins, twist-off lids and crown corks. Litalsa is pioneer in the use of the most advanced lithography technology, and, when applied to metallic sheets, this technology is used in a great diversity of markets.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	$\langle \rangle$

2024 ESG Material KPIs

100% Electricity from Renewable Sources

Hazardous waste intensity -33% (Tons/M€) vs. 2023

+-22% Worker turnover rate vs. 2023 **+**-55% Gender pay gap vs. 2023

Compliance framework

Supply chain evaluation following ESG criteria

 (\wedge)

Climate Change Actions

management & Preservation of biodiversity policies



ESG Material Topics



Supply chain management

 $\langle \cdot \rangle$



Water & Wastewater management system



2024 ESG Milestones

Litalsa colmplemented the "Net Positive Printing" plan, a roadmap aligned with the UN SDGs (7, 6, 9, 11, 13, 14 y 15) to reduce energy and water consumption, boost circularity, and aim for zero waste.

The company signed an agreement with IMPLICA to implement a plan for the recovery of pallets and corner protectors.

Litalsa collaborated with Eurofirms Foundation to develop actions aligned with LISMI.

Led a Food Safety Awareness Campaign.

Established a partnership with La Dana of Valencia to contribute actively to local development.











Contribution

Direct Impact of the

logalty

Industry
Software and
IT Services

Headquarters Madrid **Employees Revenue** 137 (FTE) 27.0 M €

Year of investment 2020

Fund MCH V, SOPEF

Contratación Electrónica

LOGALTY AT A GLANCE

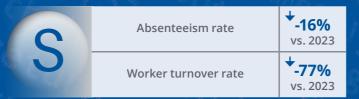
Logalty is the leading Qualified Trust
Services Provider in Iberia, specialized in
generating electronic evidence in relation
to electronic identification, e-contracting
certified communications and GRC solutions.
Logalty offers an end-to-end digital trust
platform, that contributes to enhance the
client experience across diverse sectors
including Banking, Insurance, Real Estate,
Telco, Health, and Retail.

Good Governance Practices

Environmental Policy*	⊙
Anti-discrimination and Equal Opportunity Policy	\bigcirc
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct*	\odot

2024 ESG Material KPIs







Climate Change Actions

1, 2, & 3 Carbon Footprint Calculation

SBTi Commitment Scope

Energy Efficiency Projects

Climate Change Assessment





ESG Material Topics







Employee Engagement, Diversity & Inclusion



2024 ESG Milestones

In 2024, Logalty calculated that its digital signature and electronic document services prevented the use of over 75 million sheets of paper, significantly reducing CO₂ emissions and deforestation.

Logalty achieved ISO 14001:2015 certification for environmental management across the Group in 2024.

The company focuses its innovative solutions to prevent digital fraud on the financial, insurance, and public administration sectors.







Primary ContributionDirect Impact of the Business Model





Secondary Contribution Indirect Impact of the Business Model

* Nev

93



Industry¹

Marketing and Technology consulting firm Headquarters Madrid

Employees 876 (FTE)

Revenue 274.0 M € **Year of investment** 2024

Fund MCH IV, SOPEF, SUA

MAKING SCIENCE AT A GLANCE

We empower business success through personalized strategies that blend strategic planning, creativity, data, and technology across every channel. Our mission is to drive measurable results and amplify digital impact.

With global experience and cross-industry insight, we uncover new opportunities and applications. What sets us apart? The deep specialization of our experts—beyond the scope of traditional agencies.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\otimes
Supplier's Code of Conduct	\otimes

1. Group data

*There are no evolution data as it 2. Estimated is a new company in the portfolio

2024 ESG Material KPIs

★-71% Scope 1 & 2 GHG emissions vs. 2023 % of renewable energy 33% consumption

-45% Injury frequency rate vs. 2023 Employee training and development programs



Climate Change Actions

Scope 1 & 2 carbon footprint

Environmental management system

ISO 14001 certification

Climate commitment & decarbonization strategies

Waste management policy





ESG Material Topics





Employee Engagement, **Diversity & Inclusion**





2024 ESG Milestones

The Company obtained the Madrid Excelente seal for its commitment to quality. This certification, awarded by the Community of Madrid, recognizes companies that are most committed to continuous improvement, innovation, and social responsibility.

Was recognized as the top independent agency and second highest ranked overall in SCOPEN's Agency Scope study, with emphasis also on its commitment to sustainability and brand purpose, evidenced in initiatives for the environment, talent development, and social responsibility.





Primary Contribution

Direct Impact of the Business Model





Secondary Contribution Indirect Impact of the

*****2.42%

vs. 2023

+-27%

vs. 2023



Industry Pipes, infrastructure and sanitation

Headquarters Madrid

Employees 641 (FTE)

Revenue **Year of investment** 185.4 M €

Fund MCH V

MOLECOR AT A GLANCE

2020

Molecor is dedicated to developing molecular orientation technology for the conveyance of pressurized water. Molecor's business model includes selling both the technology and oriented PVC pipes (PVC-O), using its own patented technologies. These innovations are essential for activities such as water supply, irrigation, wastewater and sewage. With a global presence in over 42 countries, Molecor operates industrial facilities in Spain, Paraguay, South Africa and Malaysia.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy*	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy*	\odot
Cybersecurity Policy	\otimes
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes

2024 ESG Material KPIs Carbon footprint intensity (Tons CO2eq/M€) Hazardous waste intensity (Tons/M€)





Climate Change Actions Scope 1 & 2 carbon footprint

Extension of the ISO 50001 Energy Management System certification ISO 14001 certification

Obtaining Environmental Product Declarations (EPD) Circular Economy actions

2040 Net Zero Commitment





Taxonomy Eligibility

ESG Material Topics

Energy management







2024 ESG Milestones

Awarded the Silver Medal by EcoVadis, with a score of 72/100, placing Molecor in the 92nd percentile globally.

Molecor obtained the Environmental Product Declaration (EPD) for its TR6® pipe, confirming its sustainability for irrigation.

Molecor joined the UN Global Compact in 2024, committing to human rights, labor standards, and anti-corruption.





Primary Contribution Direct Impact of the Business Model





Secondary Contribution Indirect Impact of the **Business Model**

* New

97

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NOUCOR Together for Health

Industry Pharma Headquarters Barcelona

Employees 433 (FTE)

Revenue 123.2 M € **Year of investment** 2021

Fund

MCH V, SOPEF



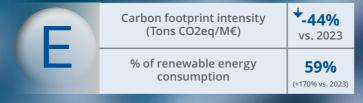
NOUCOR AT A GLANCE

Noucor is a Spanish pharmaceutical company focused on R+D, licensing, manufacturing, and the supply of pharmaceutical products. It has an extensive knowledge and experience offering quality products and solutions in the health ecosystem. Noucor counts with an innovative focus with an industrial vocation with a fine chemical plant dedicated to the development and production of active pharmaceutical ingredients, a pharmaceutical plant manufacturing solid and semi-solid forms and a plant exclusively focused on food supplements.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Po	olicy 🕝
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes

2024 ESG Material KPIs





G	Supply chain evaluation following ESG criteria	\odot
	Compliance framework	\odot

Climate Change Actions

Scope 1, 2 & 3 carbon footprint	\odot
Decarbonization Plan	\odot
ISO 14001 certification	\odot
Renewable energy production	\odot
Wastewater management system	\odot
Facility energy efficiency improvements	\odot





✓ Taxonomy Eligibility

ESG Material Topics



Supply chain management







2024 ESG Milestones

In 2024, Noucor received the EcoVadis Silver Medal, placing among the top-rated pharmaceutical companies in sustainability practices.

The company has elaborated and is starting to implement its Strategic Sustainability Plan 2024–2026.

Noucor continues the implementation of the sustainability project at Urquima, aiming to cut VOC emissions by over 60% by 2025.

Noucor engaged the Fupar Foundation for employment support





Primary Contribution



Industry Construction

materials

Headquarters México

Employees 1,356 (FTE) Revenue 91.1 M € **Year of investment** 2017

Fund MCH IV

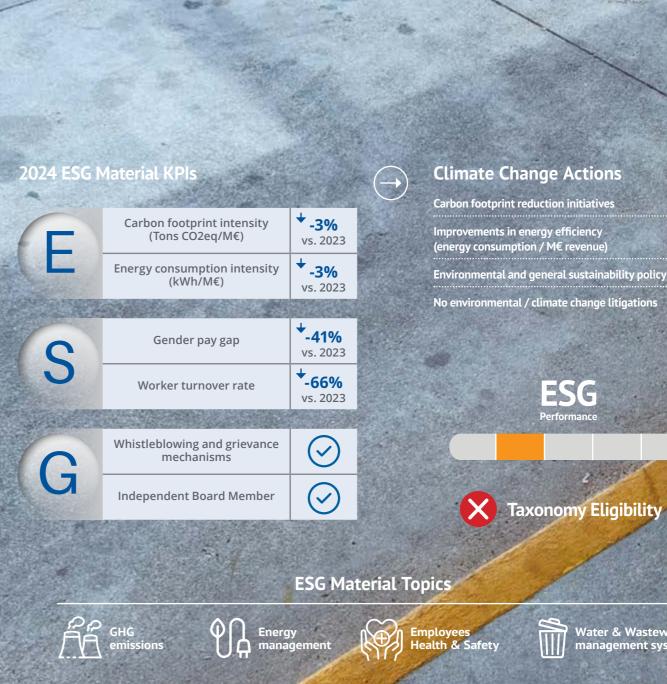


PUMPING TEAM AT A GLANCE

Pumping Team is the leading concrete pumping company in Spain, Portugal, and Mexico. It was born from the demand of clients of having a professionalized and specialized service on the concrete pumping. To meet this demand, it offers a wide range of equipment with booms ranging from 16 to 63 meters, as well as a variety of stationary equipment that allows the placement of concrete wherever customers require it. It counts with more than 35 years of experience and more than 600 pumping units.

Good Governance Practices

Environmental Policy	⊘
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\otimes
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes



Water & Wastewater

2024 ESG Milestones

Pumping Team incorporated 11 new EURO5 and EURO6 trucks into its fleet, reducing emission

The company initiated the installation of LED hting to improve energy efficiency at its

The company actively participated in the National Association of Concrete Pumping

In 2024, Pumping Team established a goal for regular internal audits and risk assessments.



Primary Contribution

Secondary Contribution



Industry

Education and electronic and electrical equipment

Headquarters Huelva Employees 152 (FTE)

Revenue 18.1 M €

Year of investment 2022

Fund SOPEF



SEABERY TEAM AT A GLANCE

Seabery is a technology company that specializes in the development of augmented reality solutions for industrial training and education. The company focuses on creating innovative and immersive experiences that enhance learning and skills development in various industries. Through its advanced AR solutions, Seabery aims to bridge the gap between traditional training methods and the rapidly evolving technological landscape. It is present in more than 80 countries and counts with big clients.

Good Governance Practices

Environmental Policy	()
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\odot
Anticorruption and AntiBribery Policy	\odot
Cybersecurity Policy	\odot
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	$\langle \cdot \rangle$

2024 ESG Material KPIs

Energy consumption intensity (Kwh/M€)

*-11% vs. 2023

% of renewable energy consumption

22%

Worker turnover rate

+-8%
vs. 2023

Average Training Hours
per Employee

(+9% vs. 2023)

Independent Board Member

Compliance framework

Climate Change Actions

Energy Efficiency Projects
ISO 14001 certification

Renewable energy production

Effective waste management strategies

Use of environmentally friendly materials and consumables





Taxonomy Eligibility

ESG Material Topics



Materials sourcing & & efficiency



Product Design &
Lifecycle management



Water & Wastewater management system



Product Quality & Safety

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2024 ESG Milestones

Seabery signed an agreement with University of Huelva to strengthen collaboration in research, university outreach, international projection, and cooperation.

Partnered with the University of Security Forces in Argentina to develop and implement their Virtual CSI virtual reality training program for police forensic education.

Served as the main private sponsor of the 98th Copa del Rey tennis tournament in Huelva, in efforts to promote community engagement and local culture.







Primary Contribution

Direct Impact of the Business Model











Industry

Industrial machinery and goods

Headquarters Velencia

Employees 199 (FTE)

Revenue 38.3 M € **Year of investment** 2020

Fund SOPEF



TCI CUTTING AT A GLANCE

TCI Cutting specializes in the design and manufacture of laser and waterjet cutting machines, delivering high-performance equipment to industries worldwide. As a global leader in smart industrial solutions, the company integrates Machinery, Automation, and Software (MAS Concept) to accelerate the digital transformation of advanced manufacturing. Its intelligent production management systems and cutting-edge automation technologies enable autonomous decisionmaking, energy efficiency, and resource optimization.

Positioned at the forefront of Industry 4.0, TCI Cutting helps clients across strategic sectors enhance competitiveness while reducing operational impact and improving cost control.

Good Governance Practices

Environmental Policy	\odot
Anti-discrimination and Equal Opportunity Policy	\odot
Workplace Safety Policy	\odot
Code of Conduct	\otimes
Anticorruption and AntiBribery Policy	\otimes
Cybersecurity Policy	\otimes
Privacy of Employees and Customer's Policy	\odot
Supplier's Code of Conduct	\otimes

2024 ESG Material KPIs

Water consumption intensity (m³/M€)	+-41% vs. 2023
Hazardous waste intensity (Tons/M€)	+-18% vs. 2023
Gender pay gap	+-6%

vs. 2023 -60% Absenteeism Rate vs. 2023

Whistleblowing and grievance mechanisms **(**< Diversity on board

Climate Change Actions ISO 14001 certification

Carbon footprint reduction initiatives Water consumption management

Renewable energy production

to prevent pollution

Raw material consumption, plastic supply and waste, and pollutants monitoring

ESG





ESG Material Topics







Product Design & Lifecycle management

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2024 ESG Milestones

TCI launched its "Energy Cut Gas Mix 2.0", a technological development that reduces gas consumption by up to 70% by efficiently and automatically combining oxygen and nitrogen gases used in laser cutting of carbon steel parts.

TCI developed Smart Sorting System that automates unloading, sorting, and palletizing of cut parts using AI, enhancing worker safety and reducing errors and waste.

TCI has Implemented an advanced automated part unloading system, developed in collaboration with Lantek, to reduce manual intervention and production downtime.



Primary Contribution Direct Impact of the **Business Model**







05 Appendix

5.1 Reports Methodology

This annex provides a specific explanation of the methodologies followed to calculate the data and KPIS given along the report

MCH Data	MCH figures	MCH data has been retrieved from internal MCH data files and analyzed to get the specific results, insights and graphs given in the report.
	MCH materiality	An approach has been given to calculate MCH's materiality as an asset manager based on "SASB industry-specific disclosure topics" and "MSCI Industry Materiality Map". In addition, we have identified several ESG themes that are material to both MCH and our stakeholders, as outlined in section 3.2 on ESG Financial Materiality. This process has been guided by our three core pillars: trust, know-how, and value creation, which have been integrated to drive this initiative forward.
Funds	Fund's materiality	The aggregated materiality of each fund has been calculated based on "SASB industry-specific disclosure topics", "MSCI Industry Materiality Map", and MCH's knowledge of each business. This comprehensive approach allows us to identify the specific material topics relevant to each fund.
	Fund's aggregated key ESG KPIs	The KPIs disclosed are the PAIs that MCH conducts annually for all its Funds. All PAIs taken from the SFDR regulation are calculated based on the SFDR guidelines calculating the data, using the weighted average indicator and/or the portfolio weight indicator, as it corresponds.

Portfolio companies	Portfolio company's materiality	The materiality of each portfolio company has been calculated based on "SASB industry-specific disclosure topics" and "MSCI Industry Materiality Map" to identify the specific material topics. Based on the coherence between both industry standards and MCH's specific know-how of the company, as well as the Sustainability Insights & Roadmap Proposal (SIRP), the identified material topics have been prioritized, and four have been selected to be included in each portfolio company's section in the report.
	Current year Material ESG KPIs of each portfolio company	 Data is retrieved from the data files of MCH's ESG Annual Campaign (≥ 226 KPIs). A selection of relevant indicators to disclose is done according the materiality of each portfolio company. An evolution of the data is given in some KPIs by calculating the percentage variation in 2024 compared to 2023.
	Portfolio companies' ESG rating	 The rating/scoring assigned to each portfolio company in the "Portfolio Overview" section comes from MCH's ESG Scoring, an internal tool created by MCH based on a selection of ESG KPIs to measure and compare ESG performance among portfolio companies. All KPIs receive a numerical valuation and are weighted according to their relevance and the industrial or service activity of each investee. The results provide a scoring for each portfolio company out of 10 points. Thanks to the thorough weighting exercise, the results are fair and equitable and allow a reasonable comparison between companies.

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