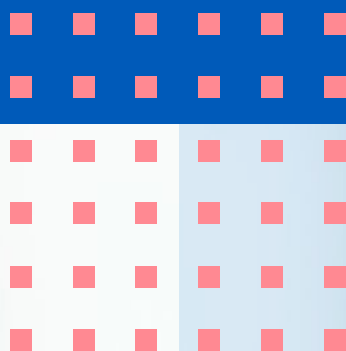


2024report

Integrated Report



Contents



1.1	We are Faes Farma	10
1.2	What drives us: purpose, mission, vision and values	12
1.3	What we do: our business lines	13
1.4	We have an international vision	18
1.5	Our value creation model	20

2.1	Advancing in our growth	24
2.2	ESG Strategies	26
2.3	Our stakeholders	28
2.4	Double materiality analysis	29

3.1	Financial	63
3.2	Environmental management: health of the planet	39
3.3	Social: people at the centre	47
3.4	Governance: our guide	63
3.5	R&D&I	71
3.6	Cybersecurity and data privacy	77

Letter from the CEO

It is an honour for me to address the readers of this integrated report for the first time as CEO of the Faes Farma Group to share our 2024 results, review our achievements, and set out our vision, ambition, and strategy for continued sustainable growth through innovative healthcare solutions. I would like to take this opportunity to thank the Board for its confidence in me.

Throughout 2024, we made major advances that not only strengthen our market position but also allow us to look to the future with optimism and confidence. First, our financial results were satisfactory, underpinned by sound financial management and a firm commitment to innovation, quality and excellence. We maintained revenue growth close to double digits, driven mainly by the strong performance of our Pharma business in Spain and the sales growth in international markets through our subsidiaries. We also achieved a positive cash position after completing the investments in our two new industrial plants: the pharmaceutical production facility in Derio and the animal nutrition facility in Huesca.

These facilities have significantly strengthened our production capacity within a strategy centred on continuous improvement. With both facilities now operational, the Faes Farma Group is more efficient and has greater capacity for production and expansion. In this context, we have taken important steps towards further internationalisation by streamlining our commercial and sales network and accelerating the launches of new products in key markets. A notable example was the approval of weekly Calcifediol in 19 European countries and monthly Calcifediol in Australia and Switzerland.

The core of our business as a pharmaceutical company remains research and innovation (R&D&I), to which we allocate substantial resources and effort every year. In 2024, we strengthened our therapeutic areas and made significant progress in developing products for allergy, bone health and gastro/immunomodulation. We also expanded our portfolio, with positive results from the clinical trial of 1.5-gram Mesalazine tablets, the start of patient recruitment for the efficacy and safety trial of Mesalazine granules and submission of the regulatory dossier for high-dose Methocarbamol tablets.

We also continued our commitment to sustainability, thereby fostering a positive impact on people and the environment, both fundamental to our activity. By identifying and assessing risks, as well as the related opportunities and impacts, we continue to make important progress in the development of responsible business activity.

In this regard, we achieved multiple, meaningful ESG advances over the past year. As part of our environmental commitment and fully aware of our responsibility towards this challenge, we took decisive steps in establishing the Group's Transition Plan for the Mitigation of Climate Change. We are working towards that horizon by driving the use of renewable energy and reducing emissions. Socially, we are consolidating the new Faes Farma Culture, which involves prioritising the patient across all activities and processes of the company while strengthening relationships with healthcare professionals. All these achievements are guided by cross-company, collaborative leadership and an organisational structure that is aligned with the Group's strategic objectives.



In terms of governance, a key moment of the year was my appointment as CEO of the Faes Farma Group last September. Since then, I have had the chance to get to know first-hand the great team of professionals who make up Faes Farma, as well as engage with them to better understand the company, its culture and its values. This process has allowed me to define a clear vision for the future. It has been a period of listening, analysis, and strategic planning aimed at laying the foundations to ensure sustained growth in the coming years.

One of my first goals was to draw up a new strategic plan, which we are already implementing and which will serve as a guide for the future of Faes Farma. The plan aims to consolidate our presence in the pharmaceutical market, lead through science, strengthen our operational capabilities, and above all, ensure the company continues to create sustainable value for patients and society. We have also redefined the organisation's culture internally to strengthen it

and ensure its consistency with the strategic plan. All this is supported by a strengthened organisational structure, with a particular focus on bringing new talent into senior management to steer the company's growth and consolidate a culture of collaboration and excellence. The decisions made to date seek to position us as a benchmark in the pharmaceutical industry, with a stronger team that is committed to the goals we have set.

The results achieved so far make us very optimistic about the future. By implementing the new strategic plan and consolidating a stronger team, we are in an excellent position to face the challenges and seize the opportunities that will arise in the coming years.

As we advance in 2025, I will continue working tirelessly to ensure that Faes Farma continues to grow sustainably, while consolidating its leadership and reputation in the sector and creating value for all our stakeholders. I am convinced that, with the joint effort of everyone at Faes Farma, we will reach new achievements and continue moving towards a healthier future.

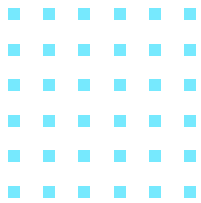
Thank you for your continued support and trust.

Yours sincerely,

Eduardo Recoder de la Cuadra
CEO of Faes Farma

2024 Milestones


A year of growth and progress




PROMOTE A POSITIVE IMPACT




ACCELERATE GROWTH




TOTAL REVENUE
€510 M
Growth of almost 8%




EBITDA
€128.9 M
+5.5%




NET PROFIT
€111.4 M
+21.2%




FINANCIAL STRENGTH
Positive cash generation after completing the investments in the new plants.




LEAD BASED ON SCIENCE




Approval of weekly **Calcifediol** in 19 European countries and monthly Calcifediol in Australia and Switzerland.



Start of recruitment for the efficacy and safety clinical trial of **Mesalazine granules**.




Submission of the regulatory dossier for high-dose **Methocarbamol** tablets.



Positive results from the **clinical trial of Mesalazine** tablets 1.5 g.

€23.7 M
of investment and expenditure in R&D&I


New product development innovation projects in the areas of **bone health, gastrointestinal health, pain and diabetes**.




ACHIEVE COMMERCIAL AND OPERATIONAL EXCELLENCE




Approval of the new pharmaceutical plant in **Derio** (Spain).



Completion of the construction of the **ISF by Farm Faes** animal nutrition and health factory in **Huesca** (Spain).



Promoting **continuous improvement and operational excellence** throughout the organisation.



GOOD GOVERNANCE AND ETHICS

50% INDEPENDENT BOARD MEMBERS

40% WOMEN ON THE BOARD

1,775 EMPLOYEES
46% men / 54% women


+4% WAGE GAP
+6% in 2023

WE BROUGHT IN THE NEW CEO and created a new body as the first executive team: **Global Executive Team**.

We reinforce training on the **CODE OF ETHICS AND CONDUCT** and on **ABAC** (Anti-Bribery and Anti-Corruption).

New Policy on the **PREVENTION OF AND ACTION AGAINST HARASSMENT AND DISCRIMINATION**.

We deployed the **RECRUITMENT AND SELECTION POLICY**.




ENVIRONMENTAL MANAGEMENT

52% OF ENERGY OF RENEWABLE ORIGIN


100% OF ELECTRICITY FROM RENEWABLE SOURCES in Spain and Guatemala

↓62% of emissions from **SCOPE 2**




SOCIAL CONTRIBUTION

+ €74,000 to foundations and non-profit organisations




PRODUCT INNOVATION

We are advancing in our responsibility for post-consumer packaging through the first **ECO-DESIGN MEASURES**.



SUPPLY CHAIN

88% LOCAL SUPPLIERS



COMMITMENT TO THE HEALTH SYSTEM

WE LISTEN TO CONSUMERS/PATIENTS, and we take measures such as modifying leaflets and packaging and making adjustments to clinical practice and in-house training.

ISO 13485 quality certification on medical devices at Faes Farma, S.A.

1

Our **value creation**

Integrated approach with the patient at the centre

- 1.1 We are Faes Farma
- 1.2 What drives us: purpose, mission, vision and values
- 1.3 What we do: our business lines
- 1.4 We have an international vision
- 1.5 Our value creation model



1.1 We are Faes Farma

We are a pharmaceutical group engaged in the **research, development, manufacturing, and marketing** of prescription medicines, *healthcare products*, and animal nutrition products. We are an ally for better health and better quality of life.

We are 90 years of history

Looking back, we find ourselves in Vizcaya in the 1930s. The moment when what is now an international group that is present on five continents and in more than 130 countries was born.



1. Our value creation. Integrated approach with the patient at the centre

We are One Health

We have an integrated approach to health, in which the patient is always at the centre of our activity and in which the health and nutrition of animals underpin the well-being of people, while operating within the framework of preserving and caring for the environment.



What is the One Health approach?

This concept, promoted by the World Health Organisation (WHO), is the union between human health, animal health and the health of ecosystems. An integrated and unifying approach that seeks to optimise the three dimensions by highlighting the links and interdependence between them.



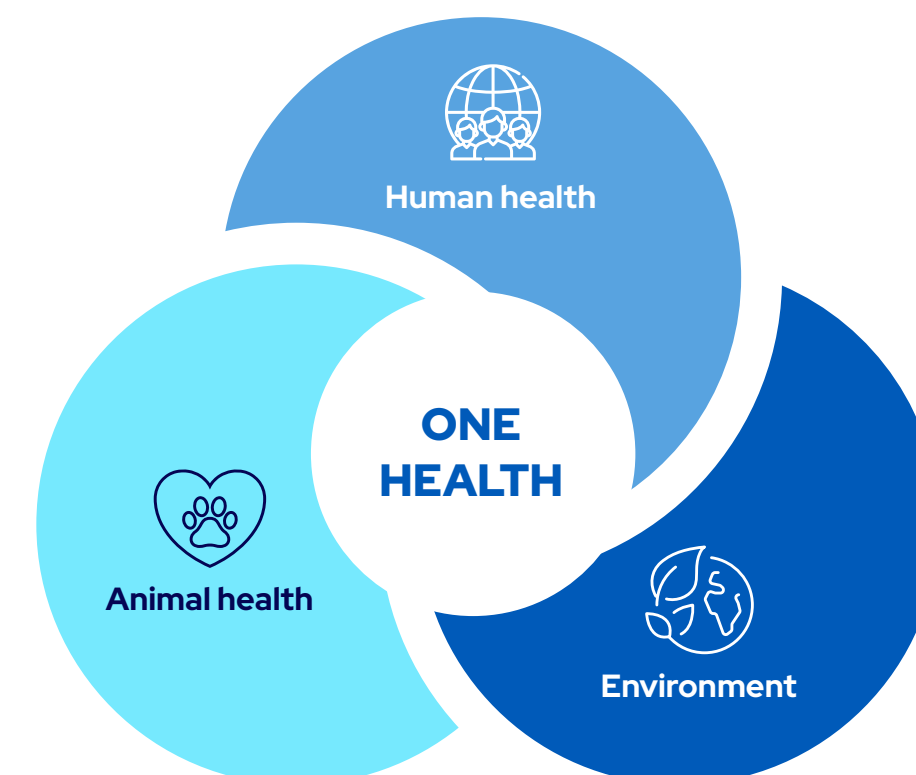
The patient at the centre of our activity



Animal nutrition and health underpin the well-being of people



The environment – preserving it and maintaining it – is the framework of our actions



1.2 What drives us: purpose, mission, vision and values

In 2024 we began a process of redefining our culture, which has resulted in a **new purpose, mission, vision and values**, effective beginning in April 2025.



Purpose

We bring together passion, science and innovation to transform people's health.



Mission

We develop and deliver innovative products to transform people's health, while striving for excellence and fostering talent in our teams.



Vision

To be a benchmark pharmaceutical group that is on the cutting edge, so that it can transform people's health and well-being.



Values

- The patient, our priority
- We are innovative
- We care for people and the environment
- Excellence that transforms
- We aim higher

1.3 What we do: our business lines

1.3.1. Pharmaceutical and Healthcare Line

We research, manufacture and market **medicines and active substances**, and in turn, we develop and market **cosmetic products, food supplements, nutritional products and medical devices for human use**.

We also develop and/or market cosmetic products, foods, food supplements and medical devices (CAPS) for human consumption, manufactured both in-house and by third parties.

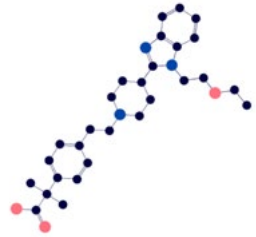
At the product level, we have:

- **Pharmaceutical and healthcare specialties.** Medicines for human consumption are our core business. This process has a long life-cycle, from the conception of the need for a new medicinal product to its release onto the market. Our medicines cover solutions for various therapeutic areas: allergic diseases, gastrointestinal diseases, bone immunomodulation and pain. The three main molecules we market are:

- **Pharmaceutical raw materials.** APIs (Active Pharmaceutical Ingredients).

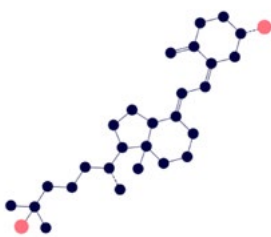
Bilastine

(allergic rhinoconjunctivitis)



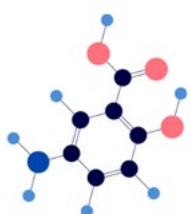
Calcifediol

(vitamin D deficiency)

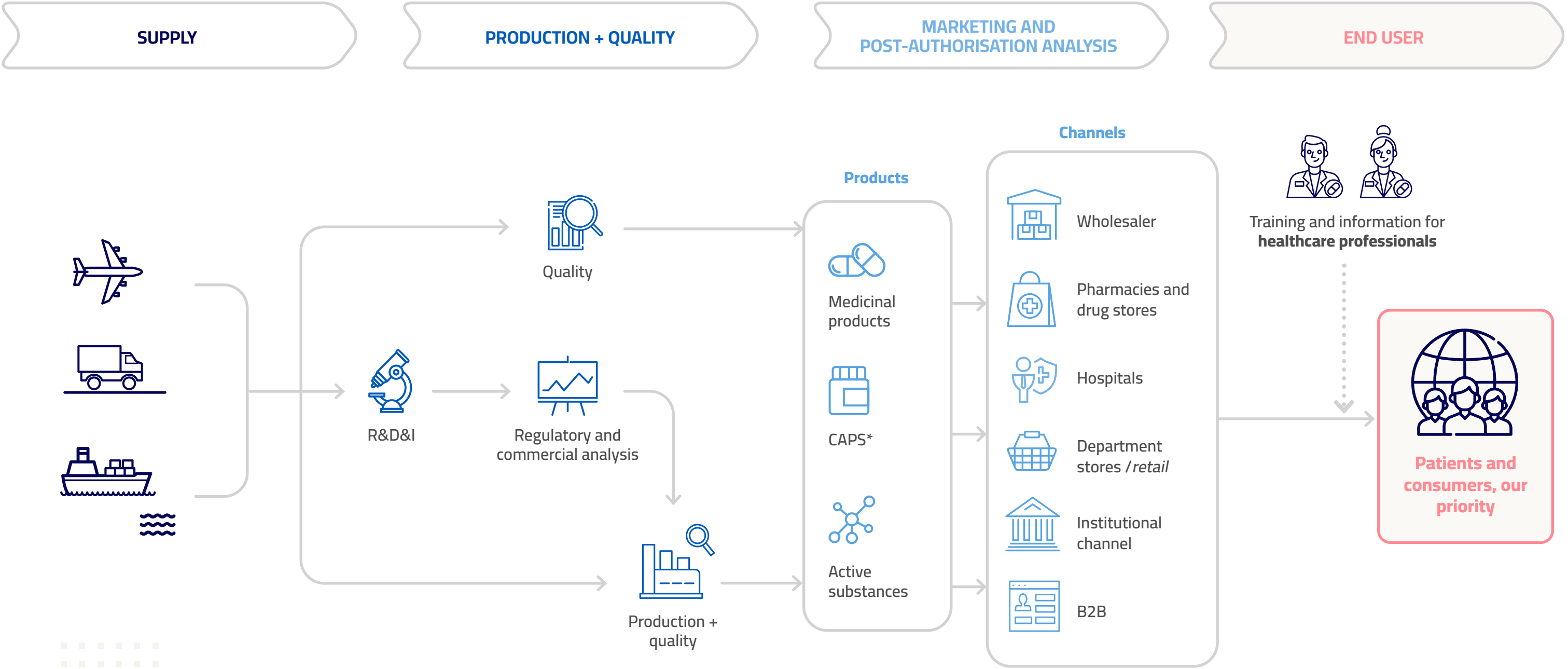


Mesalazine

(ulcerative colitis)



Value chain of the Pharmaceutical and Healthcare Line



* Cosmetics products, foods, food supplements and medical devices.

1.3.2. Animal Nutrition and Health Line

We create **high-quality nutritional solutions and strategies to enhance the health and well-being of pigs, ruminants, poultry and aquaculture.**

- We have production factories (**Ingaso Farm and Tecnovit**) that produce complementary feeds (concentrates), correctors, complete feeds and supplements for animal nutrition. We also advise our customers, and we are a technology provider,

developing R&D&I projects of our own and with third parties through consortia with various types of entities.

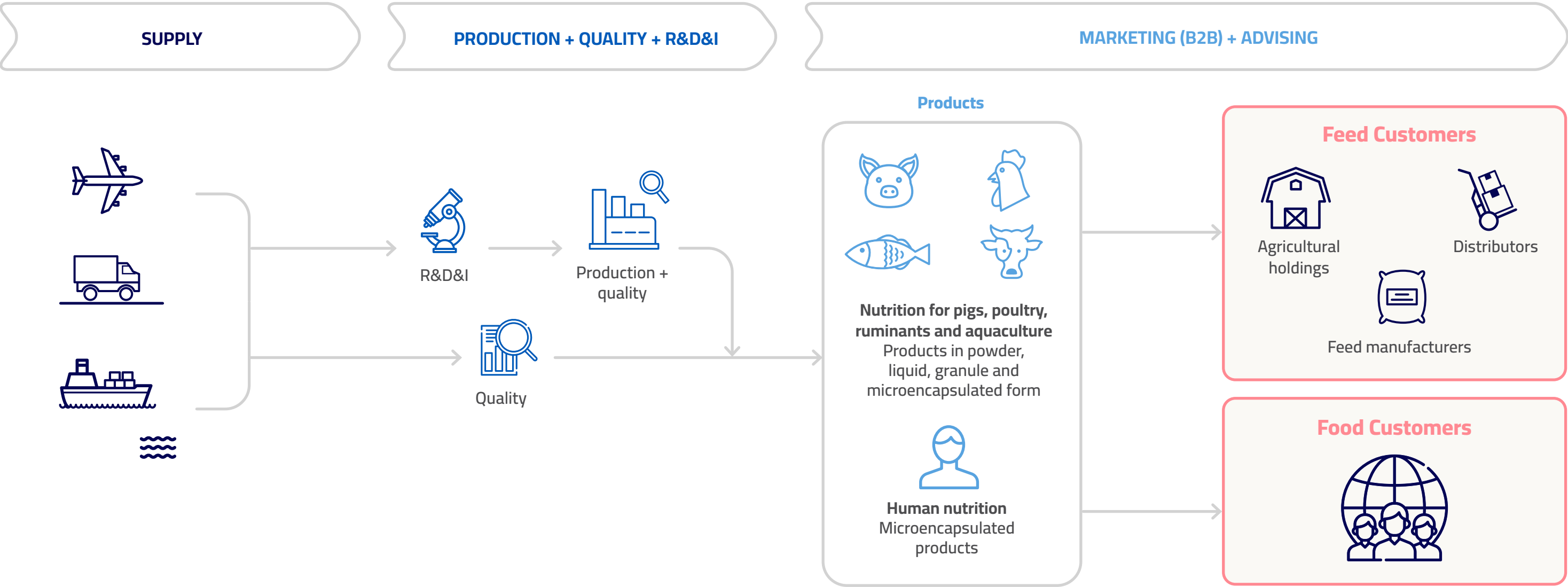
- At the new **ISF by Farm Faes factory**, which began operating at the end of 2024, we focus on producing specialised feeds for early-age pigs.

- At **Capselos**, we are engaged in the microencapsulation of products used in animal and human nutrition. It also shares advising and research functions with Ingaso Farm and Tecnovit.

- Through **Cidosa**, we market products from Tecnovit, Ingaso Farm and Capselos designed for animal nutrition, and we distribute raw materials and finished products purchased from third parties under licence.

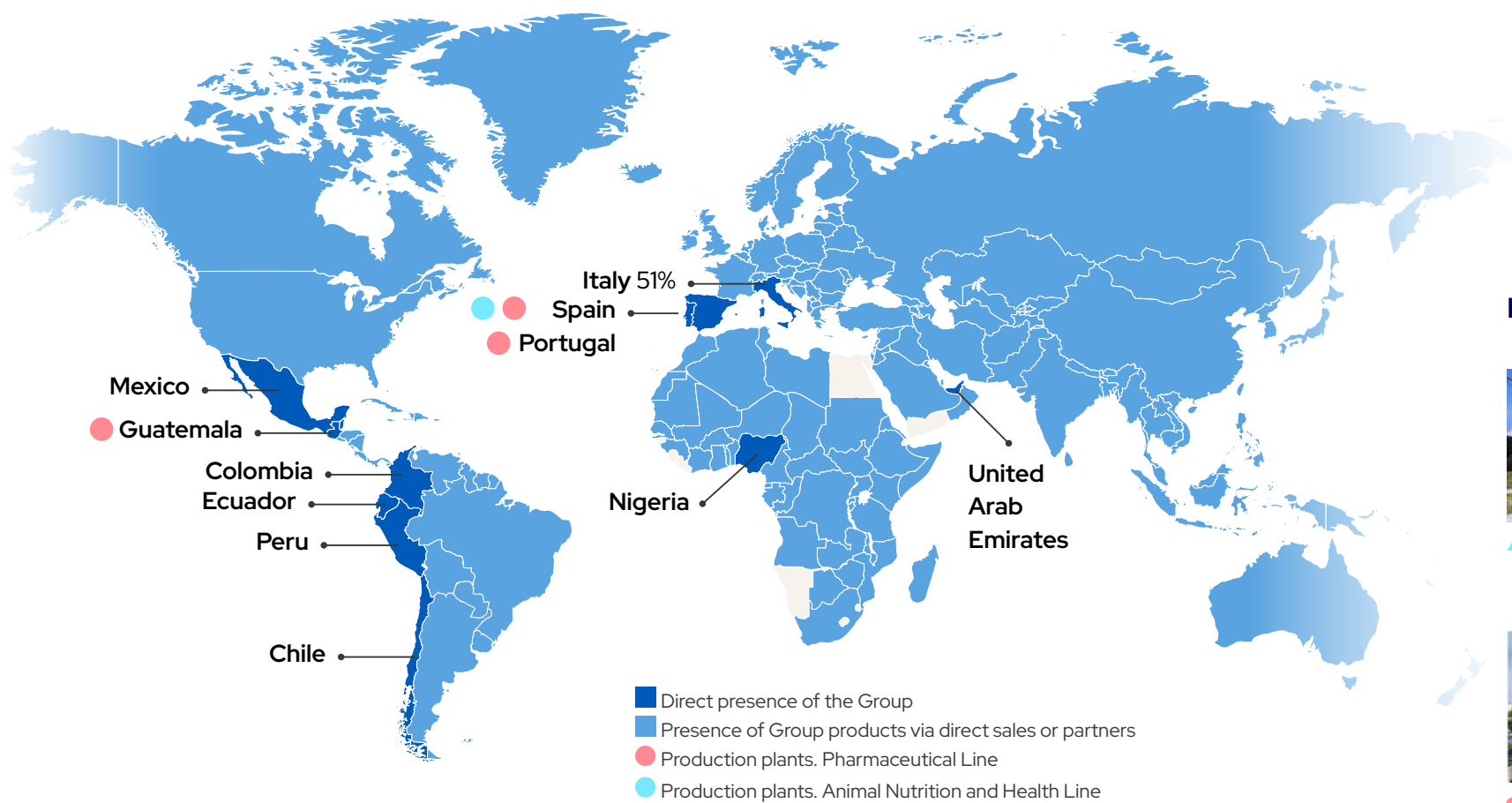


Value chain of the Animal Nutrition and Health line



1.4 We have an international vision

We are present on five continents and in more than 130 countries. We have four pharmaceutical production plants, four factories that produce animal nutrition products and 19 offices employing 1,775 people.



2
business lines

5
continents

+130
countries
11 with direct presence

1,775
employees

1. Our value creation. Integrated approach with the patient at the centre

Employees by country



Presence in Iberia

▲ Faes Farma, S.A. (Derio, Bizkaia)

● Faes Farma S.A. (Leioa, Bizkaia)

◆ ISF by Farm Faes (Huesca)

◆ Ingaso (Lanciego, Álava)

● Faes Farma Portugal (Amadora, Portugal)

● Own production plant. Pharmaceutical line
◆ Own production plant. Animal Nutrition and Health Line
▲ Own production plant in the pre-start-up phase
■ Locations with Faes Farma Group offices

◆ Tecnovit (Alforja, Tarragona)

◆ Capselos (Barbastro, Huesca)

1.5 Our value creation model

We create value for the business, the environment and our stakeholders. Investment translates into capital that benefits the economy, society, the environment, and scientific development, among other areas where we generate added value.

CAPITAL INVESTED

FINANCIAL

- 8 production plants
- Direct presence in 11 countries
- Over 130 countries with marketed or licensed products

INDUSTRIAL

- €40 million invested (CapEx)
- €109 million in other operating expenses

INTELLECTUAL

- Collaboration with universities, research centres and technology partners for the development of new products
- Driving training on our Code of Ethics, pharmacovigilance, anti-corruption, anti-bribery and cybersecurity
- Investment and expenditure of €23.7 million in R&D&I

HUMAN

- 1,775 employees
- 94% are open-ended contracts
- €105 million in personnel expenditure

SOCIAL AND RELATIONAL

- Over €74,000 in contributions to foundations and non-profit organisations
- Sponsorship of congresses, conferences and training courses targeted at various stakeholders

ENVIRONMENTAL

- 10,953 MWh of natural gas
- 25,793 MWh of electricity
- 167,623m³ of water consumed



CAPITAL GENERATED

FINANCIAL

- €510 million in revenue
- €108 million BAI (profit before tax)

INDUSTRIAL

- Increased production capacity linked to the two new plants
- 88% local suppliers

INTELLECTUAL

- 3 strategic molecules: Bilastine, Calcifediol and Mesalazine
- New innovation projects in our therapeutic areas

HUMAN

- Improving the health of people
- +4% pay gap considering the professional category
- 27 hours of training per employee

SOCIAL AND RELATIONAL

- €12 million in income taxes paid

ENVIRONMENTAL

- Carbon footprint of 50,814 tCO₂eq (estimated scope 3)
- 52% of energy of renewable origin
- 100% of electricity from renewable sources in Spain and Guatemala
- 75% of waste recovered

EXTERNAL CONTEXT

Regulation

Cybersecurity

Digital disruption and Artificial Intelligence

Problems with the supply of critical goods and resources

Risk of disinformation and greenwashing



2

Our strategy

Roadmap for growing and creating a positive impact

- 2.1 Advancing in our growth
- 2.2 ESG Strategy
- 2.3 Our stakeholders
- 2.4 Double materiality analysis



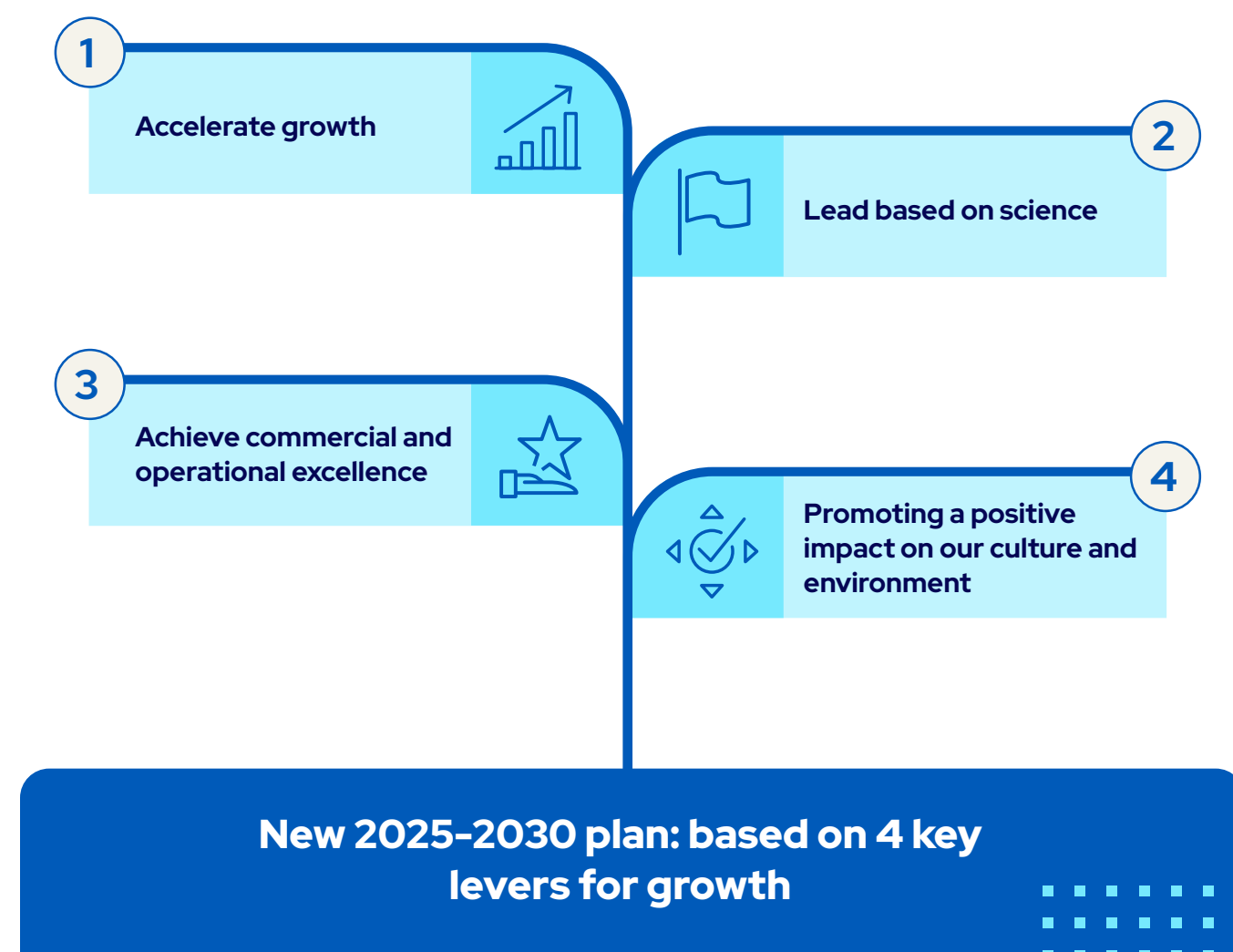
2.1 Advancing in our growth

With the arrival of our new CEO in the last quarter of 2024, we began a process of reflecting on the organisation we want to be in the coming years. Thus, we worked on the evolution and future vision of the group's previous strategic lines for the 2020-2024 period.

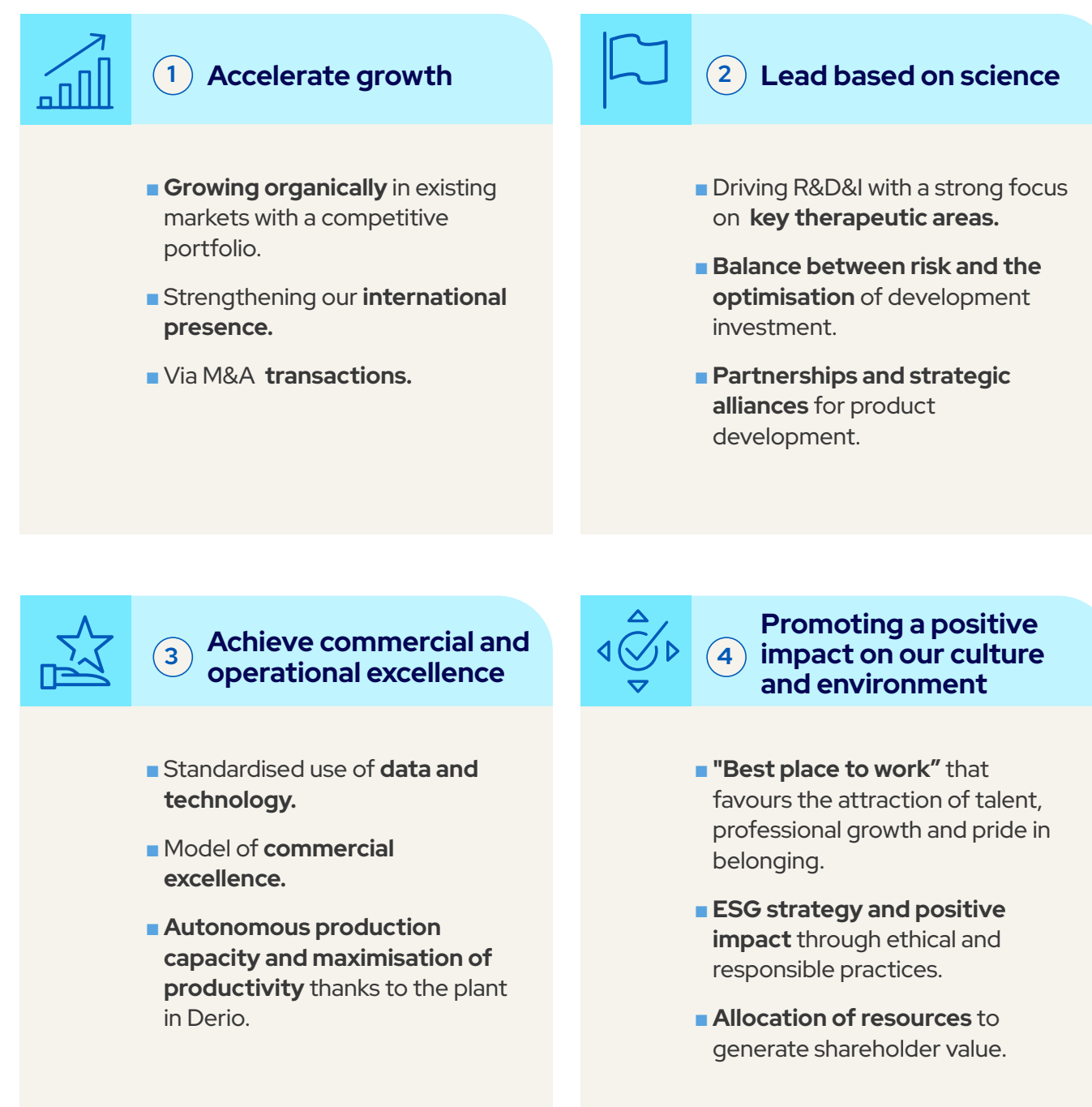
Based on this solid foundation and with the ambition of **being recognised as the best global Spanish**

pharmaceutical company, we have defined and approved (in the first half of 2025) the new 2025-2030 Plan.

An ambitious roadmap. A guide to a better future. And always anchored in a business model focused on delivering innovative, honest, and high-quality solutions for an integrated approach to health and life care.



2. Our strategy. Roadmap for growing and creating a positive impact



2.2 ESG Strategy

Sustainability is an intrinsic part of our business. A commitment that runs through our activity and our decision-making.

Beyond the day-to-day, we are aware that the present day is a tacit (and fair) pact with the future and with the generations it will bring.

And we know that there will be no health for people on a sick planet. That is why our efforts are focused on **generating economic progress without neglecting the creation of a positive impact on the environment and on people.**

Caring for health, people and the environment forms a part of a shared consciousness that has taken shape in international frameworks such as the United Nations

Sustainable Development Goals (SDGs), aimed at transforming the world into a more prosperous, equitable and inclusive place. In addition to being fully committed to the SDGs, at the Faes Farma Group we contribute directly to the targets set in SDGs 2 and 3.

Our operations generate specific and cross-cutting impacts on these and other SDGs. Indicators, milestones and measures reflecting the Group's contribution to these goals are included in the following chapters.

SDG	OUR CONTRIBUTION
	We participate in the food chain through our Animal Health and Nutrition business line. The fundamental principles of action of this line are innovation, technology and sustainability, all of which are essential attributes demanded by international organisations of the sector to protect food safety. Likewise, through the Healthcare business line, we also distribute nutritional products.
	Ensuring that the general population has access to the health system and to the medicinal products needed to prevent and treat diseases is one of the goals of SDG 3, as well as one of our objectives as a pharmaceutical laboratory. We cover outreach and awareness-raising functions through our business model and through collaborative activities with healthcare professionals and civil society in general.

With the approval of the **Sustainability Policy** by the Board of Directors in 2021, we established the framework for ESG action in both business management and stakeholder relations.

2. Our strategy. Roadmap for growing and creating a positive impact

The **ESG Strategy** is our roadmap for **integrating sustainability into the business model and our decision-making**. It is structured around seven areas of action and 36 measures, on which we have made steady progress since 2021. Throughout 2025, we will update this strategy to align it with the new Group Plan and with the interests and concerns of stakeholders.



2.3 Our stakeholders

In today’s world, stakeholders are key actors in linking an organisation’s reputation and social licence to operate. Given the responsibility of companies towards their environment, those links should not be built solely on an organisation’s business activity, but also on shared interests and commitments. This is our vision at Faes Farma.

Our stakeholder map is made up of seven internal and external groups:

- Suppliers
- Staff
- Shareholders / Investors
- Healthcare professionals
- Customers
- Consumers and patients
- Society

To incorporate stakeholder interests, opinions, and expectations into our strategy, ESG roadmap, and business model, we maintain **open and effective communication through various channels and tools**, including:

- Whistle-blower channel
- Social networks and corporate and product websites
- Internal channel: Comunica-T
- Surveys
- Conferences, trade fairs, meetings and specific training courses

COMMITMENTS TO OUR STAKEHOLDERS

Stakeholder	Commitment
Suppliers	Stable and fluid communication to anticipate and mitigate risks, ensure traceability and maintain product integrity throughout the product life cycle.
Staff	Long-lasting, quality relationships based on ethics, equality, professional development, dialogue and a culture of prevention.
Shareholders / Investors	Ensuring year-on-year profitability for shareholders and earning their trust is essential for the long-term development of the business.
Healthcare professionals	Collaboration, continuing education, support in clinical practice and the ethical commitment to ensure that patients receive the best possible treatments.
Customers	Fair commercial agreements and the commitment to actively listen and continuously improve.
Consumers and patients	Innovative, honest and quality solutions for holistic health and life care, with the person at the centre of what we do.
Society	Cover unmet needs in the market, both medical and nutritional, and contribute to local development.

2. Our strategy. Roadmap for growing and creating a positive impact

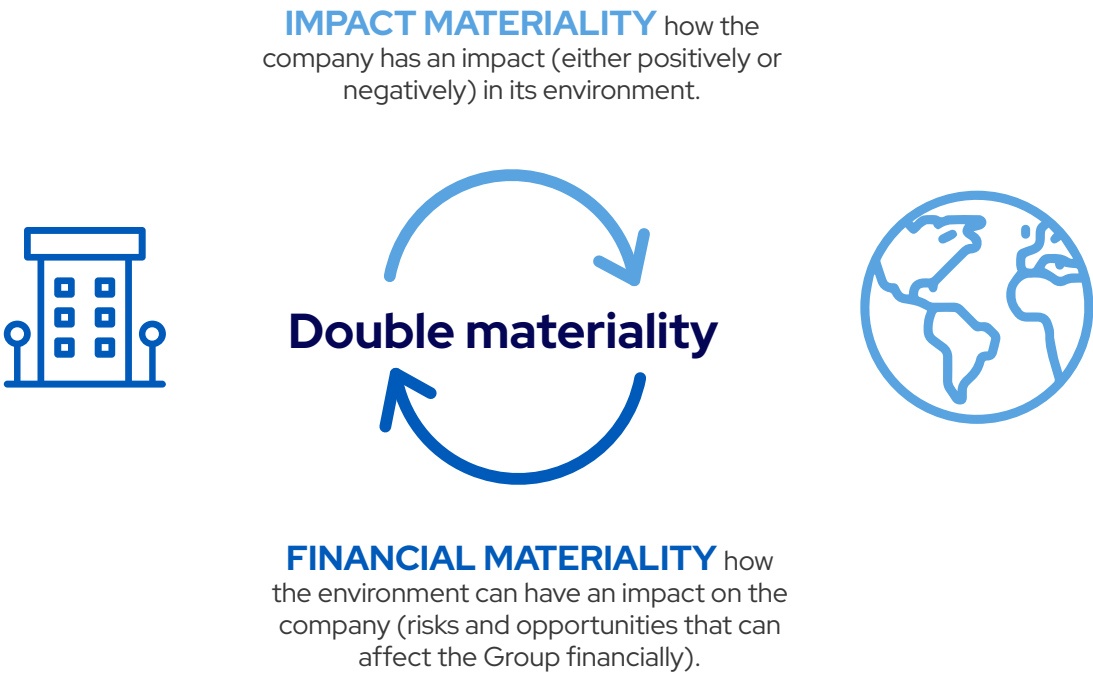
2.4 Double materiality analysis

In our desire to align the organisation’s strategy with the environment and the vision of our stakeholders, in 2024 we went a step further by preparing a double materiality analysis in accordance with the requirements of the **Corporate Sustainability Reporting Directive (CSRD)**.

Our commitment to integrating sustainability into our management and control model has led us to identify, study and assess **the Group’s impacts, risks and opportunities (IROs)** through a two-pronged approach:

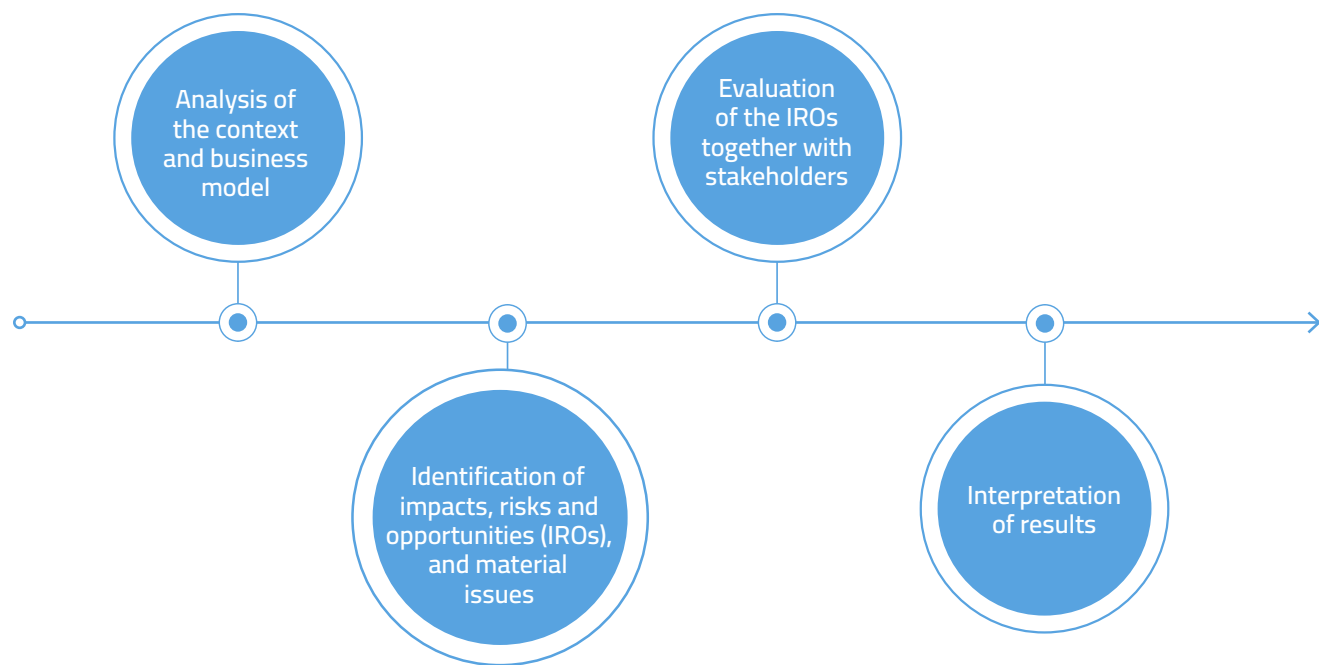
In addition to preparing for the new mandatory reporting framework, this exercise lets us embed, in the various areas, a **sustainability culture** based on the measurement of the impacts, risks and opportunities of all our activities, our business relationships and the geographic areas in which we operate, either because we contribute through our own operations or as a result of our business relationships.

To incorporate the views of key stakeholders, we have developed a methodology of listening and dialogue, including quantitative consultations with different groups (customers and employees of the Group). Relevant documentation outlining sector expectations from analysts and prescribers, as well as information on measures taken by sector entities, also formed part of the analysis.



Methodology of the analysis

The methodology applied to the process involved the following phases and tasks:



1. Analysis of the context and business model

In the initial phase of the project, we conducted a context analysis, both internal and external: context and trend analysis; benchmarking of competitors in the sector; analysis of prescribers such as MSCI, SASB, S&P and Sustainalytics; and internal meetings with each business line. In addition, we have defined the value chain for each business line of the company.

2. Identification of impacts, risks, opportunities and material issues

We have identified the impacts, risks and opportunities that affect the company and the environment throughout the value chain. They have been grouped into material issues to facilitate their perception, subsequently dividing them into environment, social and governance (ESG) groups. All of them have been included in the list of IROs assessed in the double materiality analysis.

3. Evaluation of the IROs

We assess the identified IROs with the internal and external stakeholders:

- Internal stakeholders: assessment of the IROs monitored by the Sustainability department, while taking into account the opinions of employees.
- External stakeholders: considering the views expressed by a sample of our customers.

4. Interpretation of results¹

The issues and sub-issues resulting from the double materiality study are the following:

¹ See more information on the list of material IROs in the [2024 Statement of Non-Financial and Sustainability Information](#).

2. Our strategy. Roadmap for growing and creating a positive impact

Material issue	Material sub-issue
Climate change	Climate change Mitigation
	Energy
Pollution of the environment	Soil pollution
	Water pollution
Water and marine resources	Water
Circular economy	Waste and outflows of resources
	Inflows of resources
Own staff	Working conditions and labour rights
	Health and safety
	Training and skill development
	Equal treatment and opportunities for all
Social contributions and relationships with local communities	Rights of collectives
Customers and end users	Social inclusion of consumers or end users
	Personal safety of consumers or end users
	Information-related impacts on consumers or end users
Business conduct	Corporate culture
	Whistleblower protection
	Animal welfare
	Corruption and bribery
R&D&I	Fiscal transparency
	Innovation and the incorporation of new technologies
Data security and privacy	R&D&I in products
	Data privacy
	Cybersecurity

The issues where **Faes Farma has the greatest impact across** each pillar (environmental, social, governance) are:

- Customers and end users. Our activity has a direct impact on people's health, which is why the patient is at the centre of what we do.
- Climate change and pollution. The need to address these issues is becoming increasingly urgent, given that our operations can affect both the environment and public health.

- Own staff. Protecting the physical and mental health and safety of the staff has a significant impact on staff motivation, confidence and well-being, as well as on the organisation's reputation and standing.
- Business conduct. Maintaining high ethical standards and values enables us to maintain our reputation as a responsible and trustworthy company in the eyes of our stakeholders, and it contributes to the sustainability of our operations and the generation of long-term value.

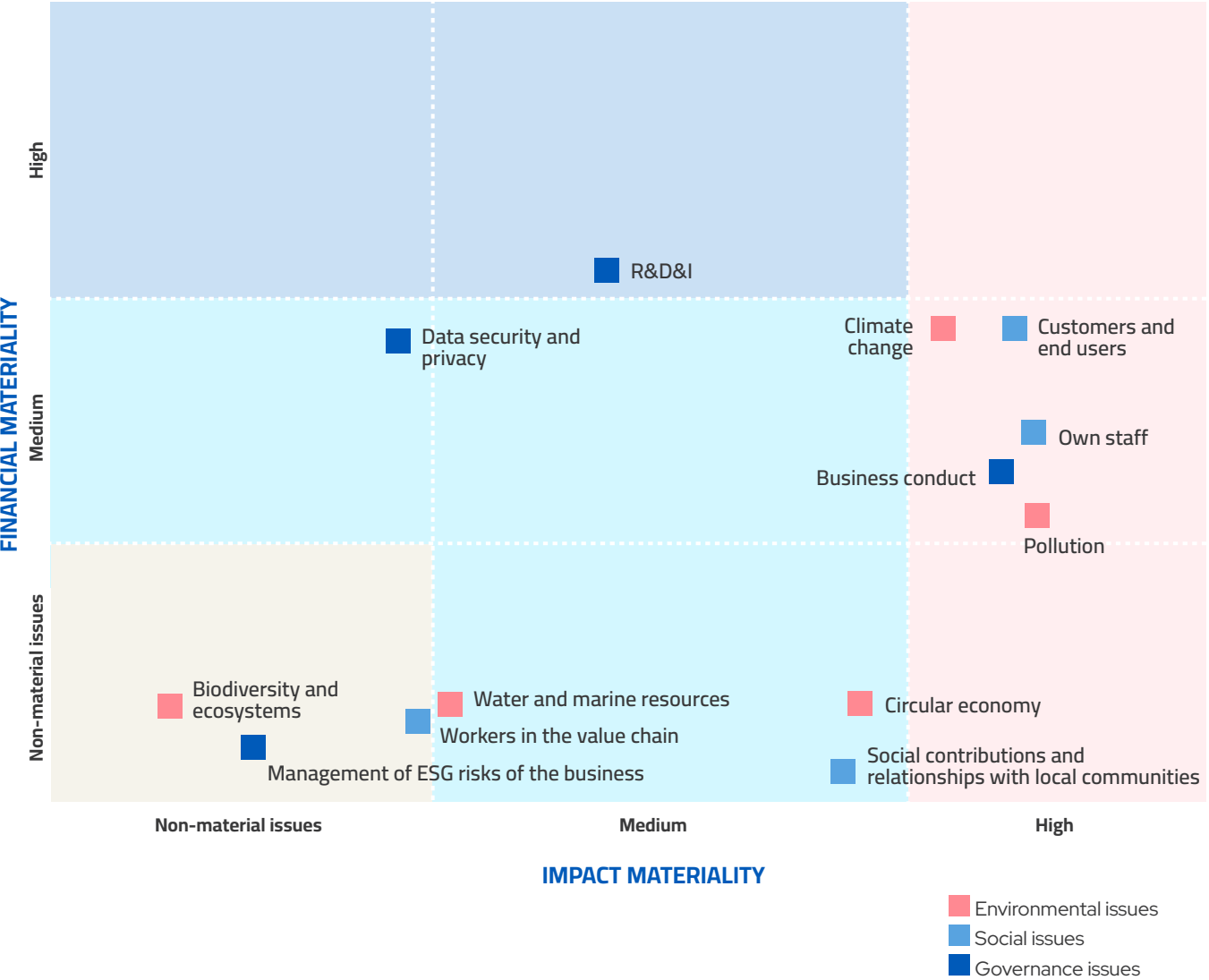
Among the issues with the **greatest financial impact** per pillar, climate change, customers and end users and R&D&I are notable.

■ **Climate Change.** The Group’s efforts to mitigate its contribution are included in the future Transition Plan, which will have associated investments, in addition to the implementation of adaptation measures.

■ **Customers and end users.** Poor relations and communications with customers and end users can significantly impact the business financially.

■ **R&D&I** Key for the company due to the need to apply improvements through innovation and the incorporation of new products within the pharmaceutical sector to which the Faes Farma Group belongs.

2024 DOUBLE MATERIALITY MATRIX



2. Our strategy. Roadmap for growing and creating a positive impact



3

Our performance

Tangible action, real impact

- 3.1 Financial
- 3.2 Environmental management: health of the planet
- 3.3 Social: people at the centre
- 3.4 Governance: our guide
- 3.5 R&D&I
- 3.6 Cybersecurity and data privacy



3.1 Financial



3.1.1. Key indicators

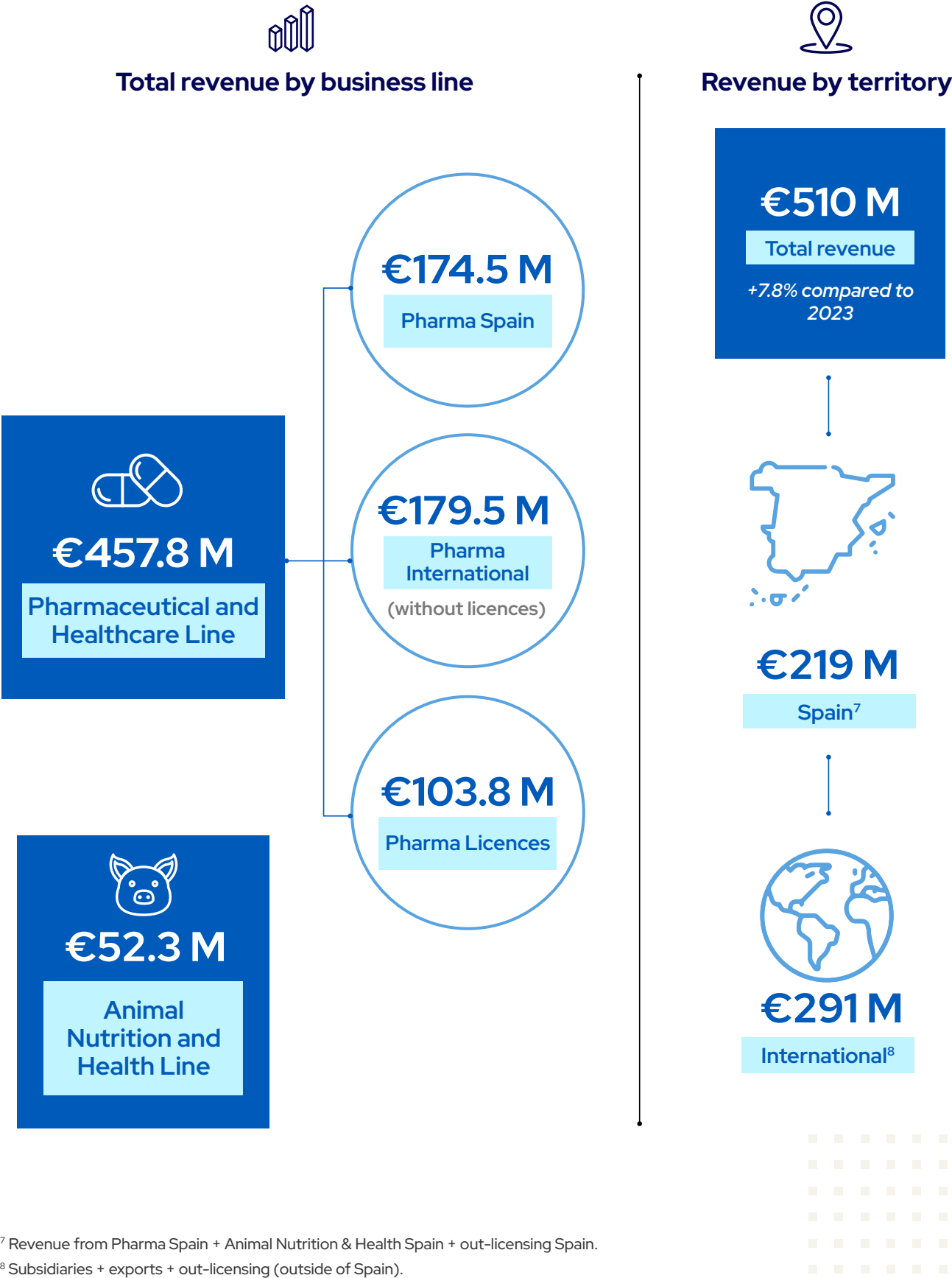
We ended 2024 with **revenue growth of nearly 8%**, underpinned mainly by the good performance of the pharmaceutical business line in Spain and in international markets. We reached the high end of the forecast range in both revenue and EBITDA.

Key figures



² Operating profit before depreciation and impairment.
³ Net profit of the parent company.
⁴ Operating profit.
⁵ Without tax deductions for the pharmaceutical plant in Derio (Spain).
⁶ Profit before taxes.

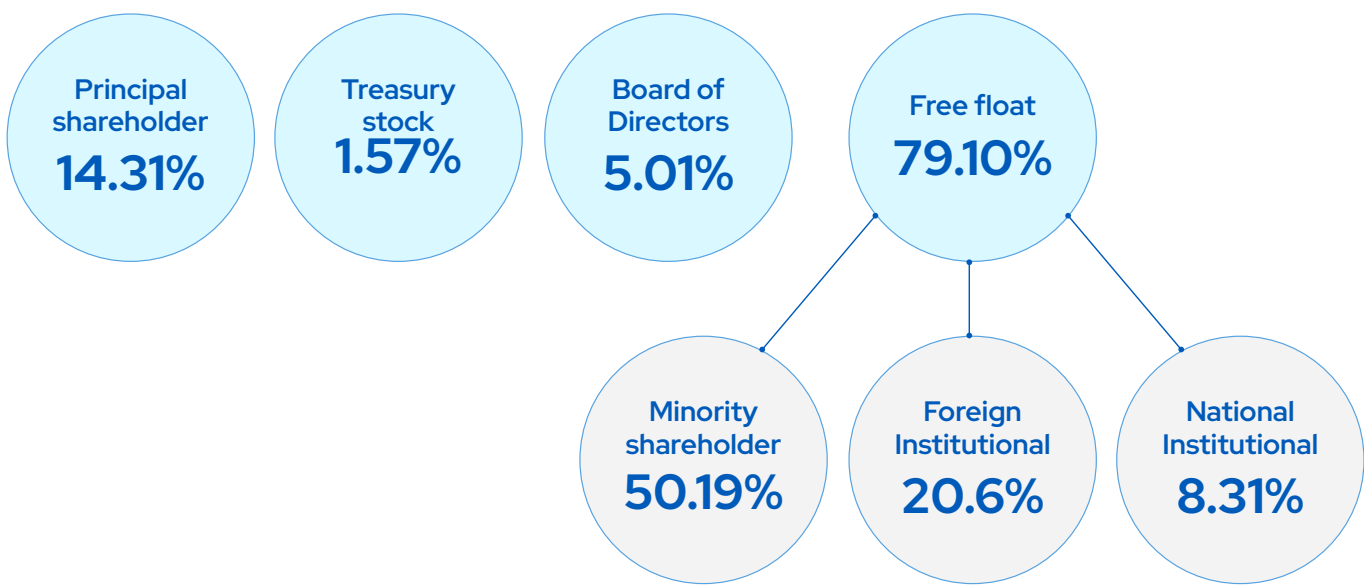
3. Our performance. Tangible action, real impact



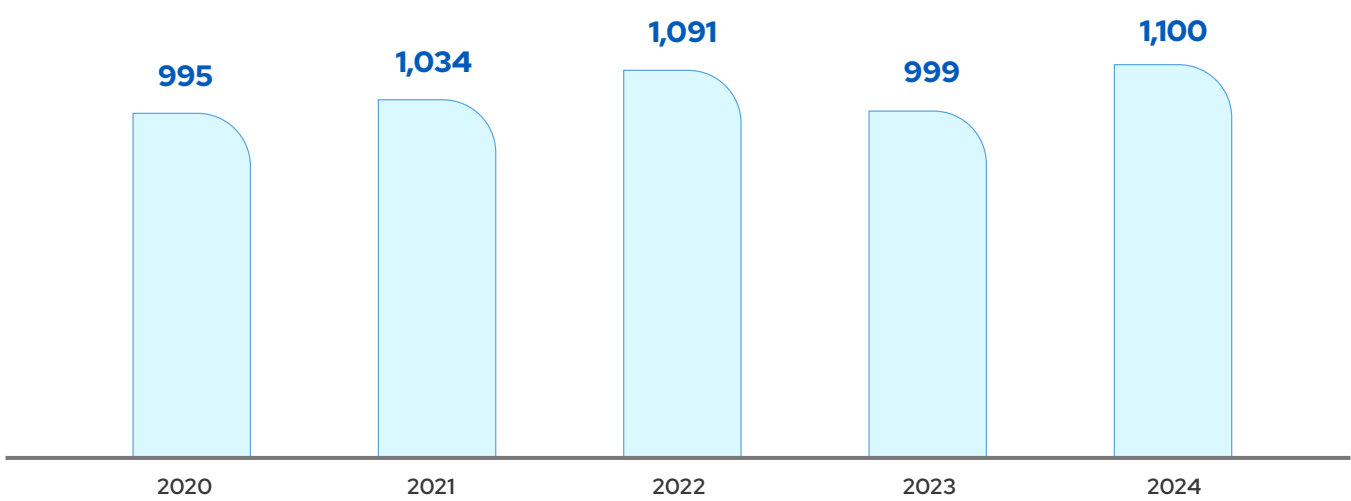
⁷ Revenue from Pharma Spain + Animal Nutrition & Health Spain + out-licensing Spain.
⁸ Subsidiaries + exports + out-licensing (outside of Spain).

3.1.2. Stock market performance and shareholders

The parent company Faes Farma, S.A. is listed on the Bilbao, Madrid, Barcelona and Valencia stock exchanges, and its shares are traded on the continuous market. Ownership is distributed as follows:



Evolution of Faes Farma’s capitalisation over the last 5 years*
(millions of euros)



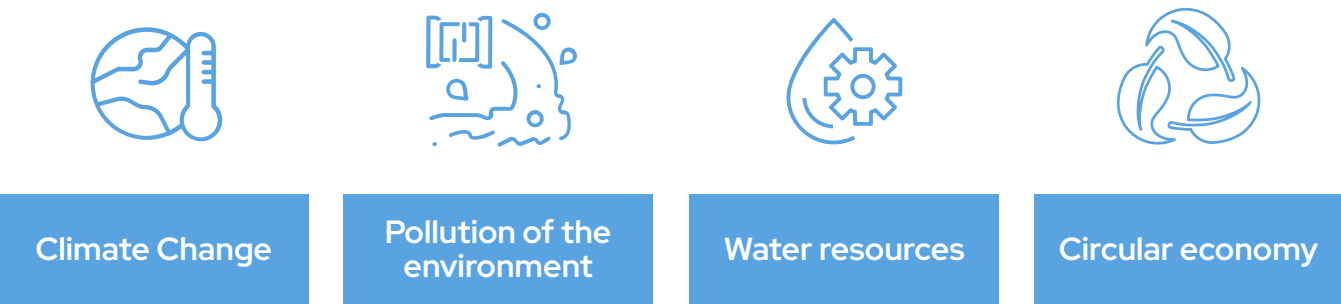
*Information as at 31 December 2024.

3. Our performance. Tangible action, real impact

3.2 Environmental management: health of the planet



As a result of our double materiality analysis, we have identified four material environmental issues, consequently obtaining the impacts, risks and opportunities (IROs) of each of them.



To address these IROs, our [Sustainability Policy](#) defines our commitments to the environment:

- Comply with laws, regulations and standards of regulatory bodies.
- Monitor environmental performance and the potential impacts of the Group’s activity.
- Make responsible use of the resources required for the Group’s activities.
- Develop actions to improve the efficiency of energy consumption and the use of clean sources.
- Share and encourage responsible practices among our suppliers.
- Raise awareness and train employees.

To achieve these commitments, we have defined a series of measures within the **ESG Strategy**, including actions in the areas of energy efficiency, the reduction of greenhouse gas emissions, adaptation to climate change, eco-design, waste management and the efficient use of water.

In addition, our pharmaceutical plants in Leioa and Derio (Spain) have an Environmental Policy based on the **ISO 14001** standard.



3.2.1. Climate Change

While we are all called to action by this enormous challenge that threatens our future, businesses can and must play an even greater role. Together with our value chain, we are committed to taking action and implementing the necessary measures to reduce the impact of climate change. **Mitigating this emergency and its consequences is the great mandate of this century.**

At the same time, we are aware that a fundamental part of our efforts must focus on adapting to the risks and opportunities that the climate crisis presents to all players involved, whether they are business organisations, citizens or society at large.

Mitigation

In line with the Paris Agreement commitments, in 2024 we have taken the necessary preliminary actions to establish and approve the Group's **Transition Plan for the Mitigation of Climate Change**. It will include

reduction and net zero emission targets for 2050, as well as the measures to be taken to reach them. The preliminary actions carried out include the following:

- Screening of Scope 3 emissions to identify the most important categories of this scope and to calculate their impact on emissions.
- Establishment of a formal methodology and tool for calculating Scope 1 and 2 emissions and the main identified categories of Scope 3.
- Analysis and identification of potential greenhouse gas (GHG) emission reduction measures, thereby defining decarbonisation levers in the short, medium and long term.

3. Our performance. Tangible action, real impact

In addition, we have been monitoring our energy consumption and greenhouse gas emissions for years to continue improving our performance.

Energy consumption

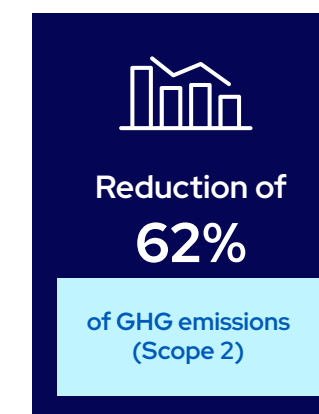
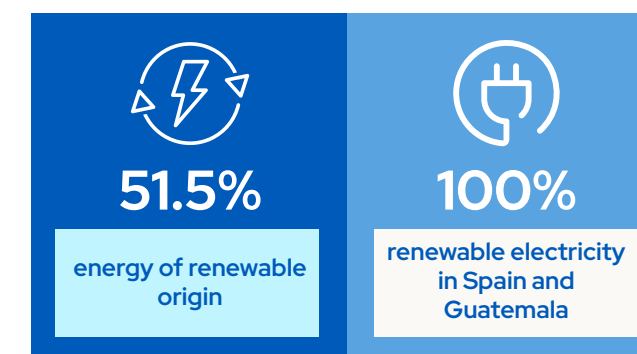
In 2024 our total energy consumption amounted to **47,072 MWh**, of which 51.5% came from renewable energy sources (24,251 MWh), 48% from fossil sources (22,586 MWh) and 0.5% from nuclear sources (235 MWh)⁹.

In Spain and Guatemala, 100% of the electricity is from a renewable origin.

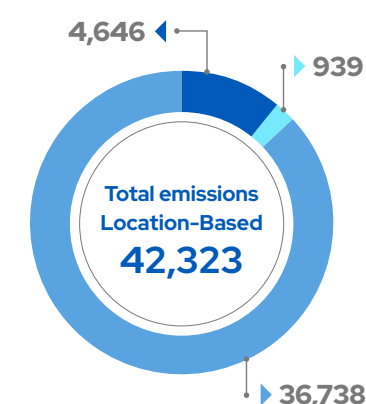
Greenhouse Gas (GHG) Emissions

With the firm intention of reducing our GHG emissions, we continue to measure emission sources from our own operations in Scopes 1 and 2 in accordance with the GHG Protocol and ISO 14064 methodology. For Scope 3, we have conducted a screening to identify the main indirect sources of this scope.

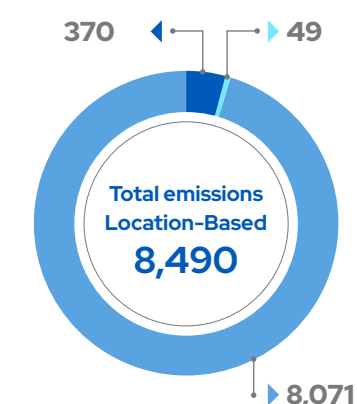
This year we have achieved a 62% reduction in greenhouse gas emissions of Scope 2, mainly thanks to sourcing guaranteed electricity from renewable sources.



GHG emissions (tCO₂eq) Pharmaceutical and Healthcare Line



GHG emissions (tCO₂eq) Animal Nutrition and Health Line



⁹ The origin of electricity that does not have a guarantee of renewable origin has been considered.

This year we have once again recorded the organisational carbon footprint of Ingaso Farm, Tecnovit and Capselos in the Carbon Footprint Register of the Ministry of Ecological Transition and Demographic Challenge (MITECO). Specifically, Scopes 1 and 2 for 2024, calculated according to the guidelines set out in ISO 14064.

Adaptation

Our Group risk map includes climate change adaptation risk within the ESG risk category due to

being identified as a trend. However, it has not reached the Group’s top 10 risks in 2024 after having been assessed.

Nevertheless, we have initiated the process to identify and assess the physical risks to our business in greater detail (considering the SSP5–8.5 scenario in the short, medium and long term), as well as the transition risks and opportunities (in line with the scenario consistent with the Paris Agreement limiting global temperature to 1.5°C).

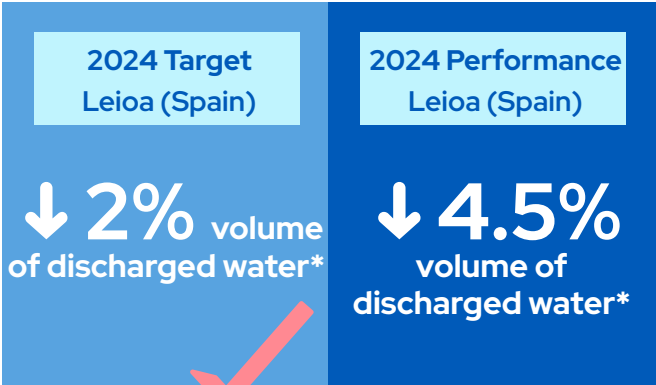
3.2.2. Pollution of the environment

We work in favour of continuous improvement and the prevention of pollution as it is set out in the **Environmental Policy of the Leioa and Derio plants** (Spain).

The four IROs identified in this issue are concentrated at companies with pharmaceutical production plants (Faes Farma, S.A., Faes Farma Portugal and Global Farma) in relation to soil and water pollution due to the relevance of the water consumption and the nature of the processes.

to prevent pollution, we highlight some of the actions that form a part of our daily environmental management:

- At the Faes Farma, S.A. plants (in Leioa and Derio) and at the Faes Farma Portugal plant, we have **treatment plants to minimise the environmental impact of the discharged water**. In addition, we conduct periodic analyses at Global Farma to ensure that the discharged water is within the legal parameters.



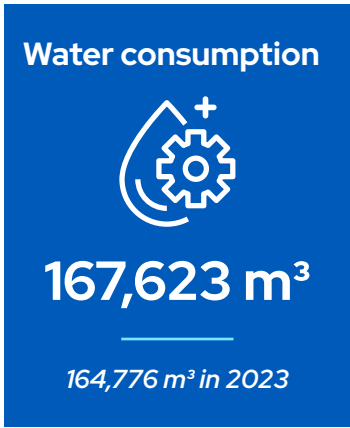
*m³/production factor x 1,000

- To prevent soil pollution, we use **retention basins** for hazardous chemicals, hazardous waste storage and specific sheds and storage for flammable, toxic and corrosive substances, among other measures. Moreover, **we have updated the knowledge of our logistics staff** at pharmaceutical plants with new training on the regulations governing the transport of dangerous goods by road in Spain and on minimising the risks associated with soil pollution due to bad practices in the loading/unloading of dangerous goods.

3. Our performance. Tangible action, real impact

3.2.3. Water and marine resources

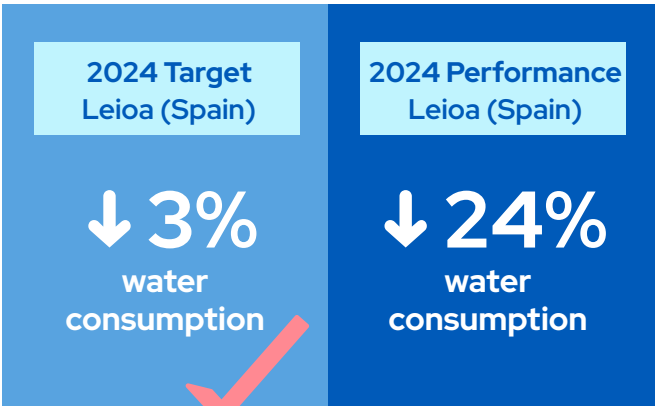
Our main impact is linked to **water consumption in the production process at the pharmaceutical plants**, specifically for washing equipment at the Derio (Spain), Leioa (Spain), Faes Farma Portugal and Global Farma (Guatemala) plants. Although consumption is high, in line with industry requirements, these plants are in locations where there are no supply problems.



Water consumption at these plants in 2024 was 167,623 m³ (164,776 m³ in 2023), and the water intensity was 0.33 m³/thousand euros of revenue.

At the Derio and Leioa factories, we are implementing actions to optimise the internal processes, reduce water consumption and improve the ratio of m³ of water/unit of production. Among these actions are the following:

- Monitoring of consumption.
- Optimisation of the water supply time during washes.
- Optimisation of the number of washes.
- Minimisation of process water rejection.



*m³/unit produced

- Involvement of and training for the departments involved in the main water consumption processes regarding the importance of correct water management.
- Identification of the main water-intensive processes.
- Identification of the processes where water reuse is possible.

At the Global Farma plant (Guatemala), we have incorporated a process to treat and **reuse the osmosis water** that was previously discharged. Specifically, 34% of the water consumed in 2024 followed this process.

On the other hand, the only pharmaceutical production plant located in an area of high water stress is Faes Farma Portugal, where operations therefore have measures in place to reduce water consumption:

- Optimisation of the quantity of water and of the water supply time during washing through the use of CIP (Cleaning in place) systems.
- Optimisation of the number of washes through batch planning.

3.2.4. Circular economy

We are committed to making responsible use of the resources that are necessary for the Group’s activities. In addition, we employ the available control mechanisms in waste management, in accordance with current legislation.

Inflow of resources

Given our production capacity, applying the circular economy principle must begin with the efficient consumption of input resources, given that the best waste is the waste that is never produced.

If we focus on raw materials, the three production plants of the Pharmaceutical and Healthcare Line have a very specific type:

- Active Pharmaceutical Ingredients (API)
- Excipients
- Capsules
- Containers/packaging material

With regard to the Animal Nutrition and Health Line, the main raw materials that are used vary between the three plants of this business line, given that each one produces products of a different nature:

- Capselos: microencapsulated premixes for which hydrogenated fats, emulsifiers, additives and esterified fatty acids are used.
- For the manufacture of premixes and complementary feeds, Ingaso Farm and Tecnovit use different additives and raw materials (minerals, vitamins, amino acids, dairy products, etc.), depending on the type of product to be manufactured.
- Ingaso Farm also consumes cereals and plant protein for the production of finished feed.

Waste generation and the outflow of resources

We identified three types of relevant environmental impacts on which we focus our efforts. The most common waste generated in the two business lines is the most common in their sector, and the characterisation and separation of that waste is the key to applying the best recovery methods:



Pharmaceutical and Healthcare Line

- Waste from medicine packaging, consisting mainly of cardboard and plastic.
- Contaminated plastic or metal packaging.
- Solid urban waste.
- Wood pallets.



Animal Nutrition and Health Line

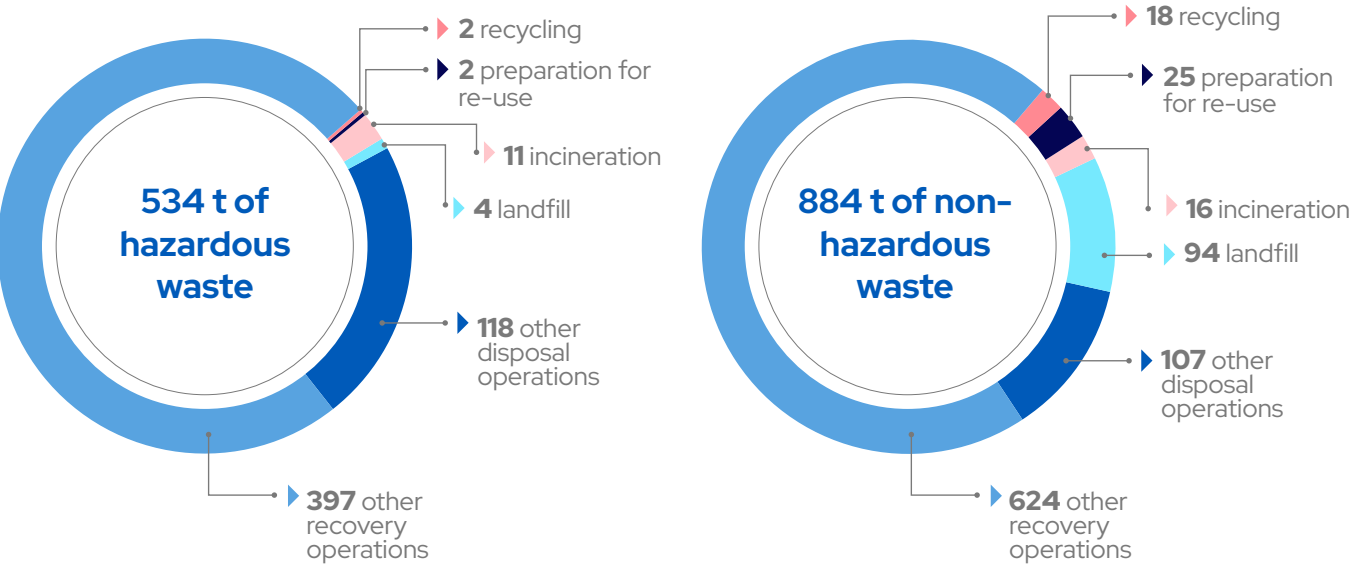
- Plastic packaging.
- Paper or cardboard packaging.
- Product unfit for consumption (product from cleaning or sweeping, product in poor condition, product that has reached its useful life, etc.).
- Packaging contaminated with hazardous waste.

In addition, we indirectly generate other waste such as oil and grease from machinery, electronic equipment, cartridges, printer toner, etc.

In 2024, we generated a total of 1,418 tonnes of waste, of which 63% was non-hazardous (884 t compared to 781 t in 2023) and 37% was hazardous (534 t compared to 608 t in 2024).

3. Our performance. Tangible action, real impact

Waste by type of treatment



The waste managers chosen for treating this waste have been selected based on giving priority to applying recovery processing. The main recoverable materials are paper and cardboard, plastics and biomass for the cogeneration of energy. Thus, 75% of waste was recovered in 2024.

Measures for the responsible use of resources and waste management

The implementation of measures for the correct management of waste and packaging, adequate monitoring as from the time that waste leaves the plants until its final disposal, the reduced consumption of virgin raw materials through new eco-design measures in packaging and the reuse of surpluses derived from manufacturing are relevant aspects for the Group’s progress towards the circular economy.

In this respect, some of the related actions that form a part of the Group’s current and future management are as follows:

- **Correct management of the waste that is generated at the end of the useful life** of the products that are sold:

- Extended producer responsibility for packaging placed on the market: SIGRE, Ecoembes, Valormed and Sociedade Ponto Verde, among others.
- Proper management of products returned from the market. Notably, the implementation of an agreement reached by Faes Farma Colombia has begun, whereby it offers customers the possibility of collecting their expired or deteriorated medicines in a way that ensures proper treatment and certified recycling of cardboard and packaging material.
- **Efficient use of raw materials.** Highlights include the good practices in Capselos, such as the reintroduction of rejected products and the reduction of possible product wastage.
- **Ecodesign in CAPS products.** The Healthcare business line of Faes Farma, S.A. has a multidisciplinary eco-design group, with the aim of identifying and applying measures targeted at preventing the generation of container and packaging waste. As a result of this analysis, we have set the following goals.

Circular economy goals

to achieve the commitments related to the use of resources and the circular economy set out in the **Sustainability Policy**, in addition to the responsibility for and the requirement to have a 2024–2028 waste prevention plan at Faes Farma S.A., two goals have been established, which are related to:

Minimisation of primary raw materials:

- Expand the number of package leaflets removed from CAPS products marketed in Spain.

Sustainable supply and use of renewable resources:

- Increase the use of cardboard packaging with a sustainable management certification in CAPS products marketed in Spain. Specifically, cartons with the FSC or similar certificate.

These measures have been defined after assessing the technical and financial feasibility of implementing various eco-design measures in CAPS products, and work is ongoing to identify future actions.

In 2024, a total of 54,487 units of cardboard containers were certified as sustainably managed, and 166,379 units of CAPS products marketed in Spain had the leaflet removed. The evolution of these measures will continue positively, which we will measure annually until 2028.



3. Our performance. Tangible action, real impact

3.3 Social: people at the centre

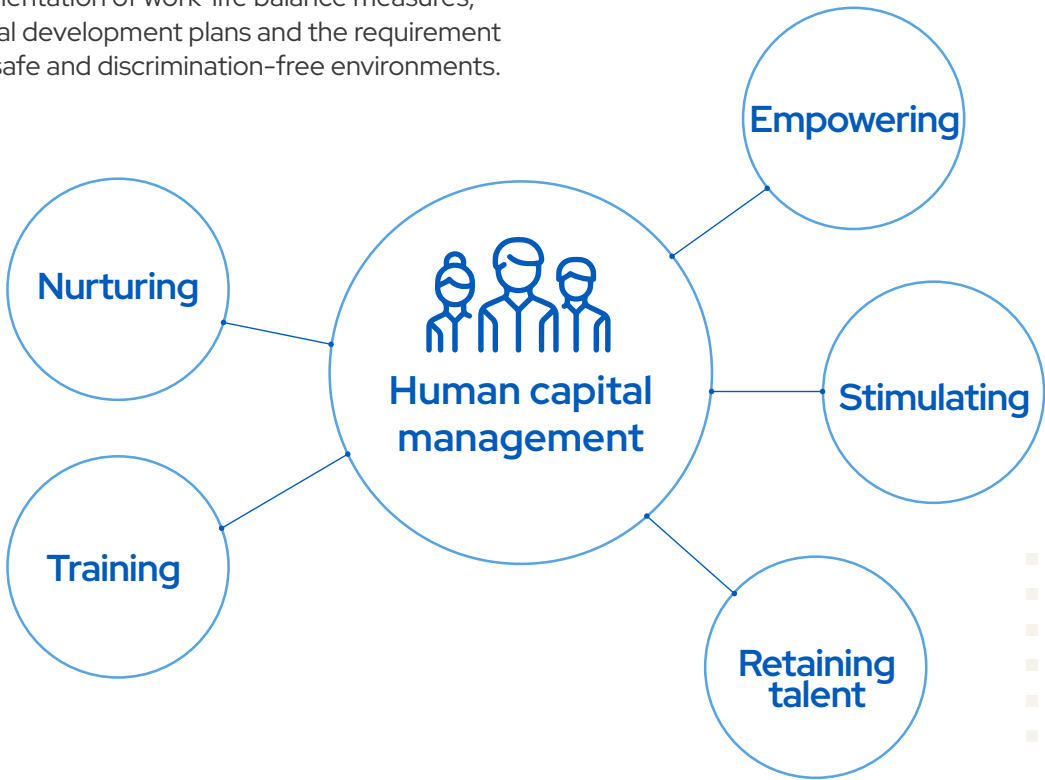


3.3.1. Nurturing and developing our talent

We are aware that people are one of our most valuable resources for the present and future of the Group. We therefore dedicate our efforts to **nurturing, training, empowering, motivating, and retaining top talent**. Trust in the people who make up the Faes Farma Group is the basis of our talent strategy.

Our **Sustainability Policy** sets out the principles and commitments that are planned in our management of human capital based on their needs and expectations. We therefore have a roadmap that is focused on a series of commitments and goals for managing any material negative impacts, driving all positive impacts and managing the relevant risks and opportunities.

Ingrained in our culture, respect for and commitment to our employees is transferred to our daily activities through the pursuit of improved working conditions, the implementation of work-life balance measures, professional development plans and the requirement to ensure safe and discrimination-free environments.



Commitments	Goals
 Respond to internal and external challenges, while aligning people with the Group's culture and values	 <ul style="list-style-type: none">■ Development of the New Faes Farma Culture and alignment of the people who form part of the Group with its purpose and values. <i>Planned completion date: 2026.</i>■ Development of leadership that is aligned with the Group's culture and values. <i>Planned completion date: 2026.</i>
 Deploy the centralised management of people and health and safety to establish and comply with corporate standards across businesses and territories	 <ul style="list-style-type: none">■ Expansion of the corporate model of occupational health and safety management to all subsidiaries. <i>Planned completion date: 2026.</i>■ Implementation of IT tools for efficiency in daily operations of the corporate area of <i>People</i>. <i>Planned completion date: 2026.</i>
 Continue to work for equal opportunities and the creation of diverse and inclusive environments that are free from all forms of discrimination	 <ul style="list-style-type: none">■ Promoting environments of equality, diversity and inclusion. <i>Planned completion date: 2027.</i>
 Improve the internal communication between departments, businesses and territories.	 <ul style="list-style-type: none">■ Updating of the Group's current Internal Communication Plan. <i>Planned completion date: 2026.</i>
 Develop professionals and attract and retain the best talent	 <ul style="list-style-type: none">■ Continuous personal and professional development of employees that contributes to their professional growth and adaptation to the challenges of the business and of the environment. <i>Planned completion date: 2027.</i>■ Implement the "Jóvenes Faes Farma" programme at Faes Farma, S.A. <i>Planned completion date: 2026.</i>

3. Our performance. Tangible action, real impact

Working conditions and labour rights

Satisfaction and well-being in the workplace leads to a higher quality of life and better professional performance. That is why we foster conditions that motivate our people to perform at their best.

measures required by law and those agreed on through collective bargaining.

We have made improvements to the Collective Bargaining Agreement of the Leioa work centres (Vizcaya, Spain) of Faes Farma, S.A. in relation to working conditions and, in particular, regarding work-life balance.

Work-life balance measures

In 2024, we prepared and distributed the **work-life balance guides for Faes Farma, S.A., Ingaso Farm and Tecnovit**, which include the work-life balance



Measures for organising working time

- Possibility of flexible working hours and special schedules for people with children under the age of 14 years.
- Intensive working hours in the summer months and on Fridays.
- Banking of hours and time off in lieu (in Spanish, *horas de libre disposición*).
- Possibility of reducing meal breaks and allowing workers to leave earlier.
- Organisation of training and/or meetings during working hours.



Improvements and social benefits

- Company canteen or *meal vouchers*.
- Life and accident insurance.
- Discounts on purchases of company products.
- Supplemental leave for sickness and accident
- Length-of-service awards.



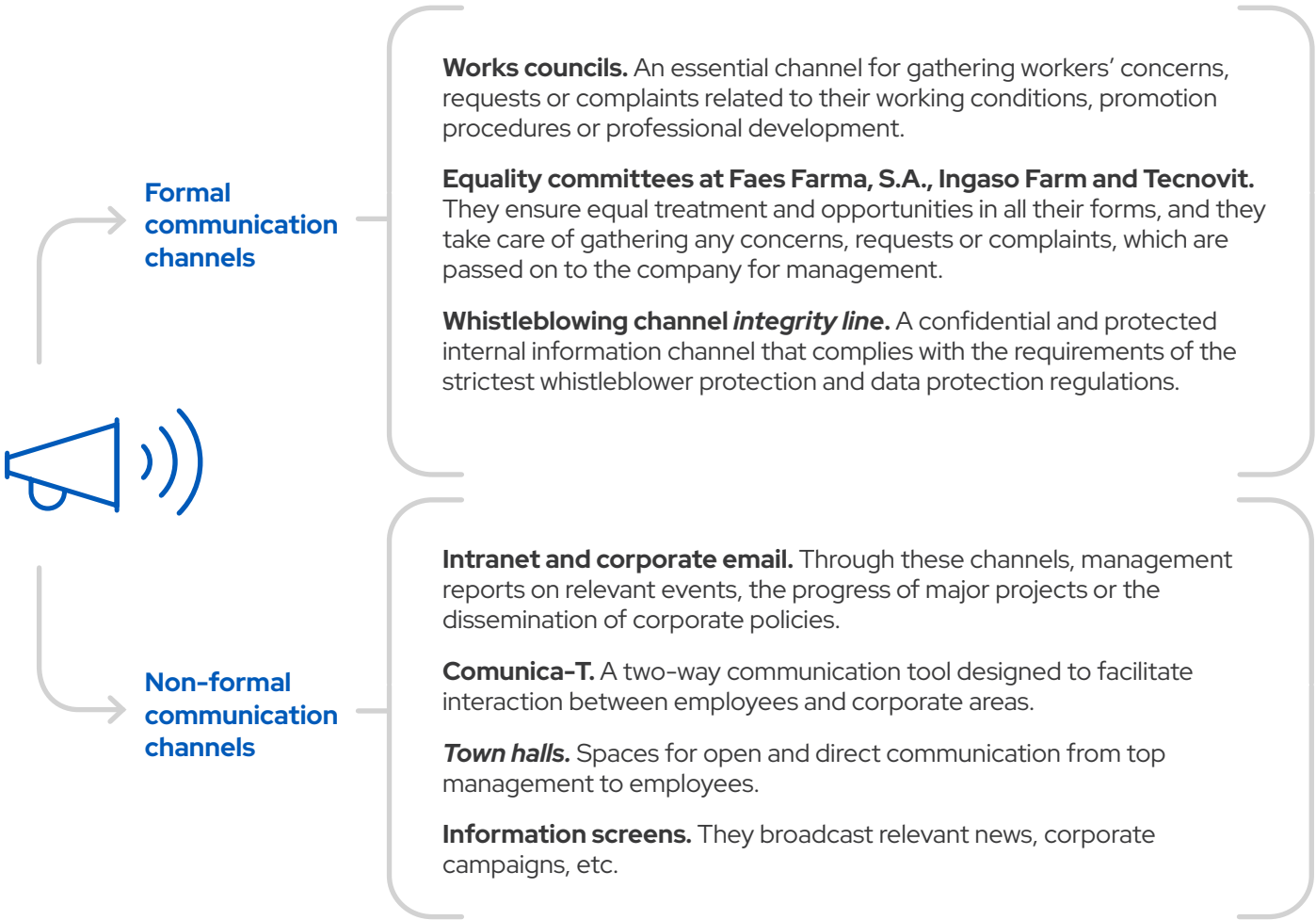
Measures relating to improvements to statutory leave

- Paid leave for outpatient and hospital consultations with no time constraints.
- Paid leave to accompany a family member to medical and hospital appointments without constraints.
- The right to reduced working hours is extended to the legal guardianship of minors up to 14 years of age.
- Improvements in some paid leave and extension of the cases allowed for voluntary leave.

At **subsidiaries in Latin America and Nigeria**, we have introduced Flexitime, adapted to the internal legislation of each country and the needs of each area. Employees in these subsidiaries also receive paid leave during the Christmas and Easter periods.

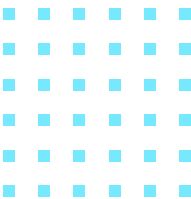
In the various companies of the **Animal Nutrition and Health** business line, schedules are adapted to the needs of each area, with flexible working hours in the administrative, technical and commercial areas and shift work in the manufacturing lines.

Communication channels between the company and employees



Collective bargaining and social dialogue

We operate in various countries where social relations differ significantly and are shaped by national regulations. In Europe, 100% of employees (58% of the workforce at the Group level) are covered by collective bargaining agreements.



3. Our performance. Tangible action, real impact

Health and safety: a preventive and proactive culture

As it is set out in our **Corporate Health and Safety Policy**, we strive to not only create and maintain safe and healthy environments in accordance with the regulations of the locations where we operate, but also foster health and well-being at work and promote the participation and consultation of employees and their representatives. This Policy sets out the principles that govern our health and safety performance:



Promotion of health



Prevention of occupational risks



Training on health and prevention

100% of own staff covered by the health and safety management system

Corporate management model for occupational risk prevention

In 2024 we made progress towards the objective of implementing a **uniform and centralised management model for occupational risk prevention**:

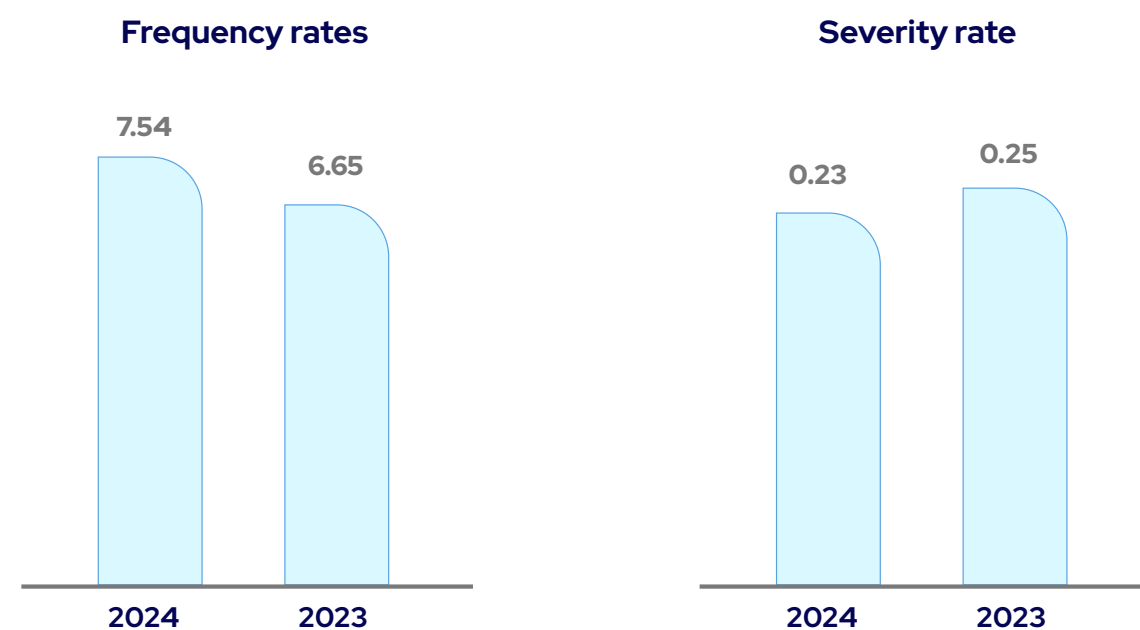
- Implementation of the **Unifikas** corporate software for occupational health and safety management at Faes Farma Portugal and Faes Farma Peru.
- Support and monitoring of the prevention teams of the companies where it is already implemented (Faes Farma, S.A. and the Animal Nutrition and Health business line).
- Creation of improvement groups in the Animal Nutrition and Health line.
- Resources for start-up of the new Derio plant (Spain): Self-protection plan and risk assessments of work stations and training on protective equipment.



Employee-company communication channels regarding health and safety matters



Accident rates



3. Our performance. Tangible action, real impact

Equal treatment and opportunities for all

At Faes Farma we believe in **equality as an unwavering principle** and in diversity as a source of wealth for organisations. With our **Code of Ethics and Conduct** as a general framework, a number of specific policies ensure equality and respect for diversity:

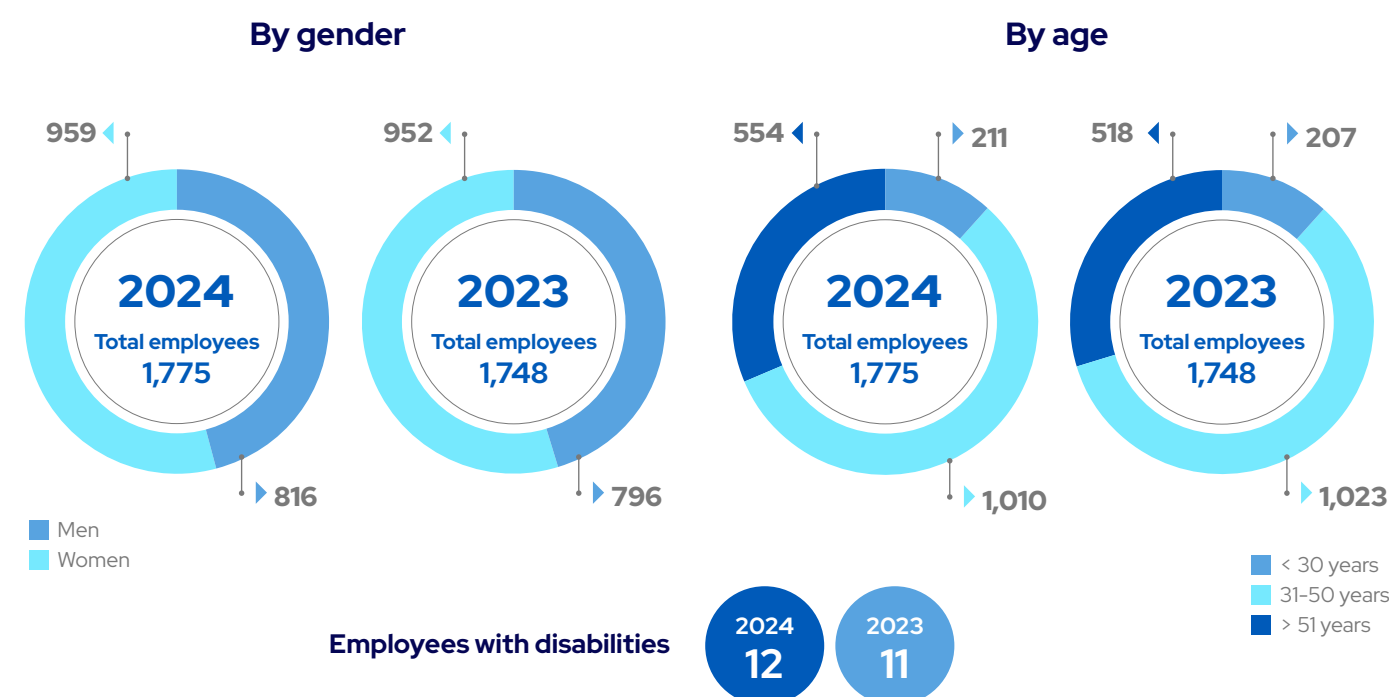
- **The equal opportunity, diversity and inclusion policy of Faes Farma, S.A.** This policy, together with the specific equality plans, establish a set of measures – negotiated on the Equality Committee – to correct, minimise or avoid any situation of inequality or discrimination within the Group's companies.
- **Policy on the prevention of and action against harassment and discrimination.** With it, we reaffirm our commitment to zero tolerance for harassment of any kind, and we promote a working environment based on mutual respect. Aimed at guaranteeing human dignity, individual freedom, sexual freedom and moral integrity, this policy provides for the implementation of proactive measures to promote

these values. The protocols against harassment and discrimination complement this policy by establishing preventive measures and complaint procedures aimed at avoiding and eradicating situations of harassment and conduct against sexual freedom or moral integrity.

- **Recruitment and Selection Policy.** Its purpose is to guarantee that the Group's values and strategic objectives are met, thereby ensuring that recruitment and selection processes are carried out in a fair and non-discriminatory manner. We actively promote the inclusion of socially excluded groups and individuals with different abilities in the labour market.

In addition to these policies, we develop actions to promote a **diverse, inclusive and equitable work environment**, aligned with the Group's culture.

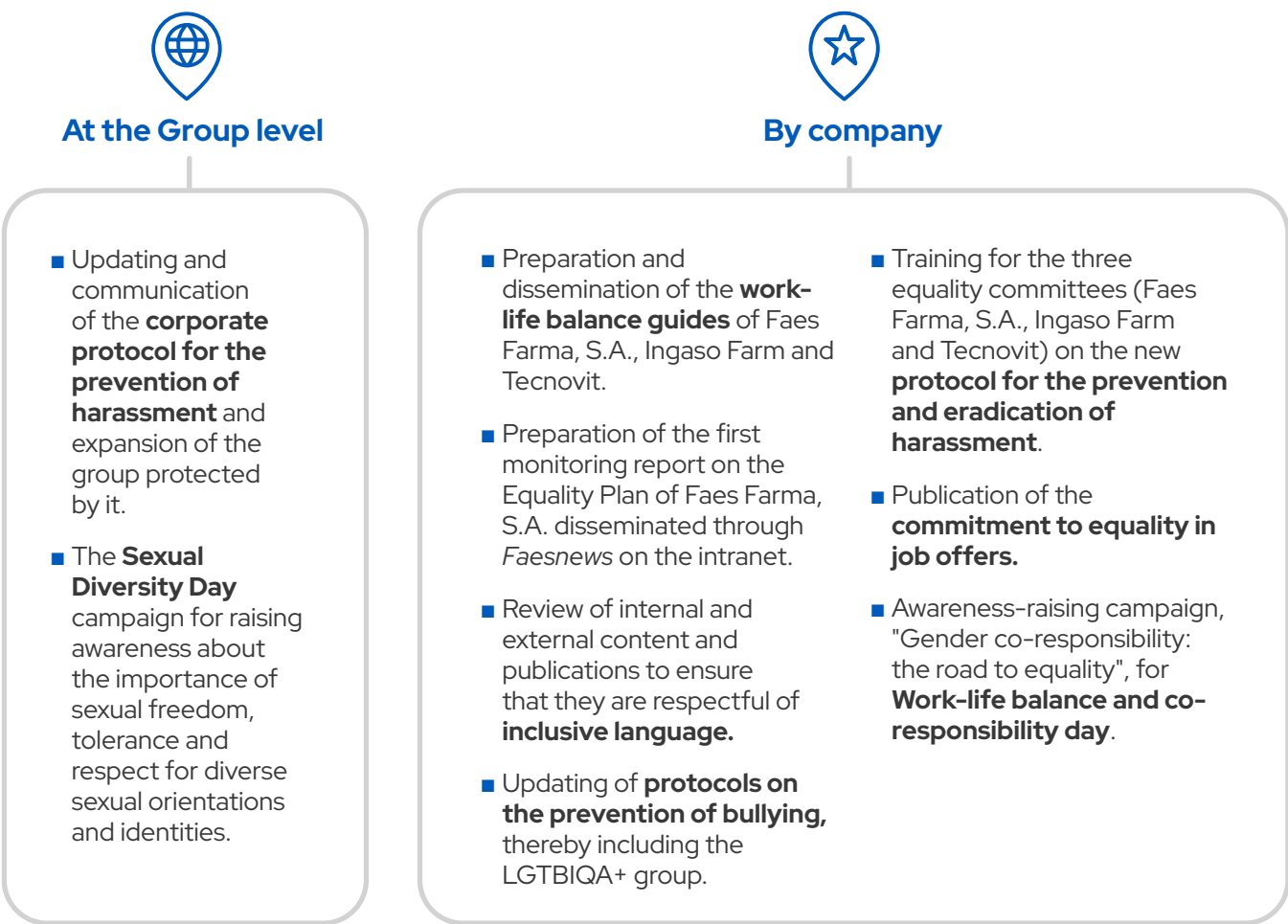
Diversity in numbers




We act in favour of gender equality between men and women

Following the launch and implementation of the equality plans at Faes Farma, S.A., Ingaso Farm and Tecnovit, in 2024 we set up monitoring committees at Ingaso Farm and Tecnovit, which, together with the committee at Faes Farma, S.A., meet periodically to analyse the actions of the equality plan and its impact on the organisation.

Some of the actions carried out in 2024 included the following:





Faes Farma Portugal has been awarded the **Equal Pay Seal 2024** by the Commission for Equality in Labour and Employment under the CITE for its good practices in promoting equal pay between women and men for equal work or work of equal value.

Improvement of the Group's pay gap

+4%
compared to +6% in 2023

3. Our performance. Tangible action, real impact

Training and development: we strengthen and retain talent

We do not believe in standardised formulas for all. We seek to ensure that all staff receive training appropriate to their roles and needs, as well as ensure the continuous development of competencies and skills. Our **Staff Training Procedure** therefore establishes the guidelines and methods for planning, implementing and evaluating training actions. In 2024

we implemented it at Ingaso Farm, Tecnovit, ISF and Capselos, and we plan to continue with the remaining companies in 2025.

In addition, training needs are reflected in the **Annual Training Plan**, which we review and evaluate at the end of the year.

Faes Farma Academy: a new training platform

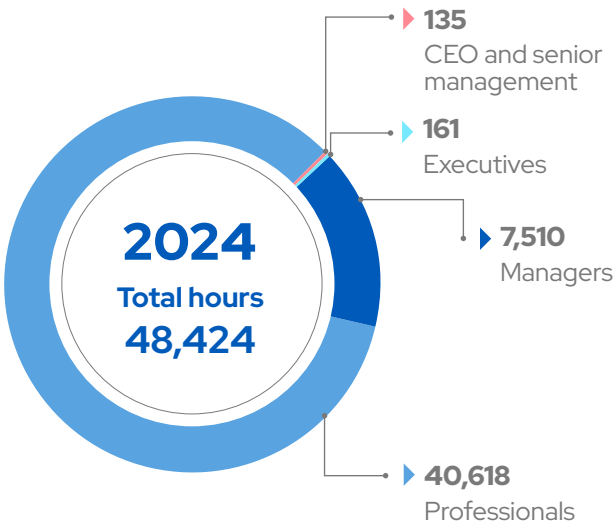
We have integrated the two previous training portals (OnFaes and Aula Faes) into Faes Farma Academy, a **unified platform housing all the Group's training resources**. The new tool will make it possible to diversify and decentralise the management of training, with the creation of different roles by area and by company so that ad hoc training can be developed according to the needs of individuals and teams.



27.4

hours of training per employee

Training hours by professional category



3.3.2. Social contributions and relationships with local communities

Generating a positive impact begins with our own activity. We create direct and indirect employment in the countries where we operate and where most of our professionals are local.

As it is set out in our Sustainability Policy, we support the socio-economic development of local communities through the hiring of staff, the promotion of local suppliers and the payment of taxes.¹⁰

¹⁰ More information about the income taxes paid can be found on page 228 of the [2024 Statement of Non-Financial and Sustainability](#).



Socio-economic development of local communities

Local talent

In 2024, we had **276 new hires, 95% of which are local jobs**. Our two new production plants exemplify this commitment:

- **Derio plant (Spain):** it has generated new local positions and will continue to do so in upcoming years in key departments such as manufacturing, quality and logistics.
- **Huesca plant (Spain):** it has fostered the hiring of local talent in a geographic area affected by depopulation.

This practice is widespread at all other production plants (Faes Farma Portugal; Global Farma in Guatemala; and Ingaso Farm, Tecnovit and Capselos in Spain), where we prioritise local hiring, especially in technical and specialised roles related to manufacturing processes. In addition, the commercial activity creates an extensive sales network in the countries where the subsidiaries operate.

Another essential way in which we relate to our environment is by creating **ties with universities and educational institutions** and by participating in job fairs and conferences. Along this line, at Faes Farma, S.A. in 2024, we have participated in the **II Innova&action Sustainability Hackathon**, a benchmark experience in sustainability, open innovation and top talent, in which teams work to propose sustainable solutions to the current challenges facing organisations. At this event, not only

did we present ourselves as a company that generates local employment, we also contributed to the professional development of the participating students and professionals.

Other partnerships with local universities and training centres consist in internship programmes at our companies, as well as local company presentation days.

Local suppliers

We prioritise nearby suppliers, as long as all other conditions are similar. Thus, **88% of our suppliers are local** (based in the country), and many of them are from the same region where we are located. This is particularly relevant in the case of Spanish regions such as Huesca and countries such as Guatemala.

In the local environment we also try to **integrate the most vulnerable people into the labour market** by contracting services with foundations and special employment centres such as the following:

- **Lantegi Batuak**
- **Casal dels avis d'Alforja Private Foundation**
- **C.E.C.D. Mira Sintra**
- **Somontano Social**



3. Our performance. Tangible action, real impact



Social actions related to associations and sponsorships

In 2024 we continued to enter into **sponsorships with and make donations to foundations, NGOs and other institutions** with a social component.

to promote knowledge with our stakeholders, we also **sponsor conferences, workshops and courses**. They include the following sample:

Spain¹¹

- 56th SEPAR Congress (Spanish Society of Pneumology and Thoracic Surgery)
- Congress of the Spanish Society of General Practitioners and Family Doctors (SEMG)
- "Porc d'Or Award" organised by IRTA (Institute of Agrifood Research and Technology)
- National Forum of Iberian Pig Veterinarians

Portugal

- First International Congress of the Iberian Allergology Societies SEAIC-SPAIC
- SPORL 2024 – Sociedade Portuguesa de Otorrinolaringologia e Bronco – Esofagologia

Chile

- Congress of the Chilean Society of Gastroenterology
- Congress of the Chilean Allergy Society

Nigeria

- Nigerian Rheumatology Society Conference

€74,596

donated in 2024

¹¹ n accordance with the transparency obligations derived from the Code of Good Practice for the Pharmaceutical Industry, each year we publish on our corporate website the collaborations with patient organisations and transfers of value to healthcare professionals and organisations.

We also contribute to the development of areas such as pharmaceuticals, chemicals, cosmetics, agriculture and health through the various **sectoral associations** to which we belong, including the following:



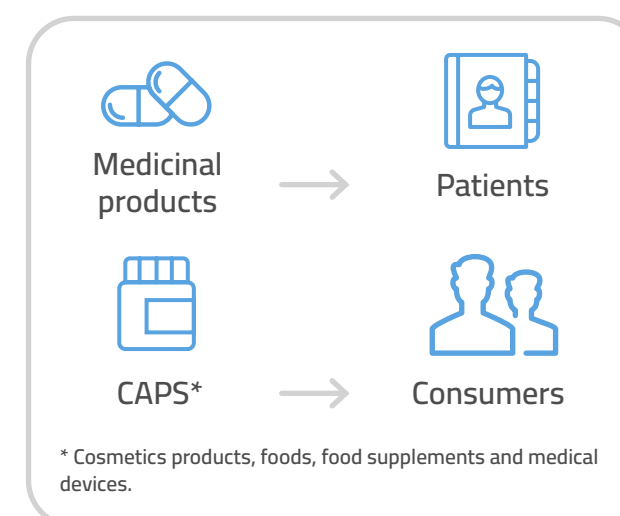
3. Our performance. Tangible action, real impact

3.3.3. Positive impact on health: patients and consumers

We put the **One Health approach** into practice by placing the patient at the centre of activity, by understanding nutrition and animal health as part of the well-being of people and by preserving and caring for the environment. This is expressly stated in our **Code of Ethics and Conduct**.

Our end-users differ according to the business lines and the products marketed in them:

Pharmaceutical and Healthcare Line



Focusing on patients and consumers, we ensure **people's right to health, well-being and food** through our medicines, medical devices, cosmetics and foods, while guaranteeing the **safety and quality** of products, as well as the right to complete and truthful information and the resolution of incidents.

As members of Farmaindustria, we are committed to the principles of trust, integrity, lawfulness, transparency and prevention in its **Code of Good Practice for the Pharmaceutical Industry**, which covers all forms:

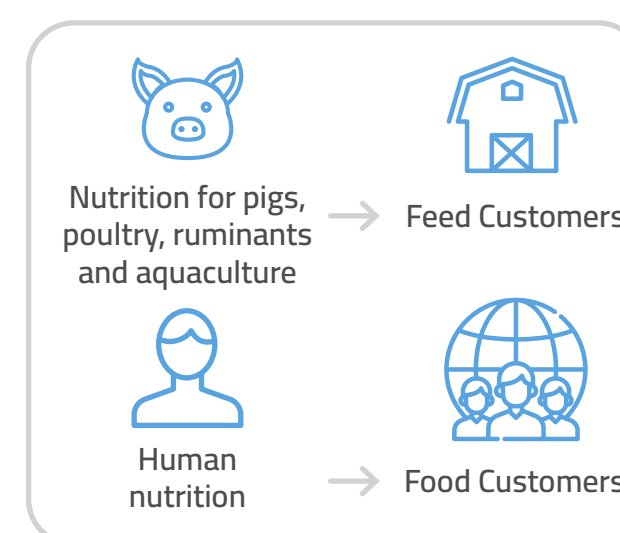
- Of promotion of prescription medicines.
- Of interrelations that pharmaceutical companies have with health professionals and health organisations.
- Of interrelations between pharmaceutical companies and patient organisations.

Communication channels with patients and consumers

We have various channels for receiving communications from patients and consumers:

- Corporate and product **Websites**, where customer service is included.
- **Social networks** of the Group.
- **Internal departments**, notably including the commercial network due to its direct contact with healthcare professionals.

Animal Nutrition and Health Line



Below we detail the highlighted services linked to these communication channels.

Pharmacovigilance Unit

The objectives of the Pharmacovigilance Unit (UFV) include the **identification, quantification, evaluation and prevention of risks associated with the use of medicines** and the protection of public health, and it also works to minimise the inherent risks of medicines (possible adverse reactions).

It is also responsible for analysing the benefit/risk balance of the medicines for which the Group holds the marketing authorisation. In this regard, and to promote the safe use of its medicines, the Group uses the information received for its activities.

Through the communication channels indicated above, we receive communications from customers, patients, healthcare professionals, authorities, partners, and even employees, particularly concerning **adverse reactions and special situations**. The UFV conducts an annual **channel efficiency test** to identify deviations, investigate the cause and implement corrective actions.

All communications received are recorded, managed, analysed and communicated to the competent health authorities in accordance with legislation, Good Pharmacovigilance Practices (GVP) and the procedure of the Group’s Pharmacovigilance System.

In 2024, we have redoubled our efforts to **train and coordinate the pharmacovigilance teams** of the subsidiaries, as well as at the corporate level, involving the Pharmacovigilance Unit and all the departments of Faes Farma, S.A., especially those with the greatest weight in the pharmacovigilance system.

Customer service

We receive communications via email (atencionalcliente@faes.es) and by phone (900 924 734), which are resolved by customer service itself, as well as other communications that are referred to the corresponding department.

Most of the communications received come from wholesalers and distributors, but there are also enquiries from consumers and patients. For each communication, we record and update the follow-up and resolution status, and we close cases once they have been investigated and a response and/or solution has been provided.

Medical Information Service

It establishes a set of processes to address incoming **medical queries** that could affect patients and consumers of our products. Designed as a formal communication channel between Group companies and healthcare professionals, patients or patient associations, it provides all the necessary medical information in each case through efficient, traceable and transparent management.



3. Our performance. Tangible action, real impact

Quality of medicines

Faes Farma, S.A. has a **Quality Policy** that reflects our commitment to the safety, efficacy and reliability of medicines, both in manufacturing and in the data generated for their registration. In addition, we convey our commitment to supervising quality to third parties that manufacture Faes Farma, S.A. medicines.

The Quality department – together with other areas – continuously manages the investigation phase of any quality complaints received to identify the cause. These causes are classified into four types: "human", "equipment and/or system", "process" and "others during the distribution phase". This allows identifying possible preventive and corrective measures such as training, specific actions and the updating of documentation.

Preventive actions are always subject to an effectiveness analysis, while corrective actions depend on an evaluation conducted by the Quality Assurance area. In 2024 most of the measures were centred on specific training for small groups of staff and on modifications to or the updating of procedures.

Quality of CAPS products

The **Quality Management System (QMS)** specific to the CAPS products of Faes Farma, S.A. seeks to guarantee lawfulness, quality, efficacy and safety in the consumption/use and distribution of cosmetic products, foods, food supplements and medical devices. This system includes the Quality Policy and a series of procedures, including those related to the monitoring of medical devices and cosmetics, the management of product incidents and returns, technical queries and complaints and the establishment of preventive and corrective actions.

For recording possible adverse reactions, in addition to the form on the corporate website ("contacts" section), we also have a **telephone number available 24 hours a day, 365 days a year**.

Within the system that covers all CAPS products, in 2024 we obtained **ISO 13485** certification for medical devices at Faes Farma, S.A. The objective for 2025 is to train the entire target audience in the two areas linked to this certification:



Clinical trials: medicines

After obtaining satisfactory results in laboratory tests, the development of all new medicines involves evaluating their **efficacy and safety** through clinical trials that involve patients.

We conduct several types of clinical trials simultaneously, in accordance with the highest quality standards and with European regulations and guidelines. According to the **European Clinical Trials Regulation**, the clinical trial protocol (among other documentation) is approved by the ethics committee of the hospitals participating in the trial and the authorities where the trial is going to be conducted. Patients must have a clear understanding of the study’s objectives, of the potential risks and benefits and of the expectations. During the trial, several follow-up visits with patients are set up to assess the safety and efficacy of the medicines, and in some cases the patient is consulted about their opinion of the medicine (e.g. ease of swallowing, taste, handling, etc.).

In addition, **advisory boards** are developed, in which doctors who are opinion leaders in the indication and coordinating investigators are selected to improve

the clinical development and the research protocol. One example is the clinical trial of Mesalazine granules initiated in 2024. Following consultations and analysis, the colonoscopy procedure was simplified to reduce patient risk.

In addition, Faes Farma, S.A. conducts **post-authorisation clinical studies** – both clinical trials and observational trials – of its main medicines already on the market. The objective is to better understand the effectiveness and safety profile of these medicines in real clinical practice or in real patients. Two post-authorisation trials were approved in 2024 for development in 2025:

- Evaluation of the importance of speed of action in improving signs and symptoms of disease using an orodispersible formulation.
- Analysis of the improvement of symptoms and quality of life in children aged six years and older with allergic rhinoconjunctivitis being treated with one of the Group’s medicines.



3.4 Governance: our guide



For us, what we do is as important as how we do it. As a listed company, our standards of corporate governance and business conduct are rigorous and ensure transparency, integrity and accountability in all our operations.

Corporate governance

The main governing bodies are the General Meeting of Shareholders, the Board of Directors and Senior Management, supported by the Audit and Compliance Committee and the Appointments and Remuneration Committee.

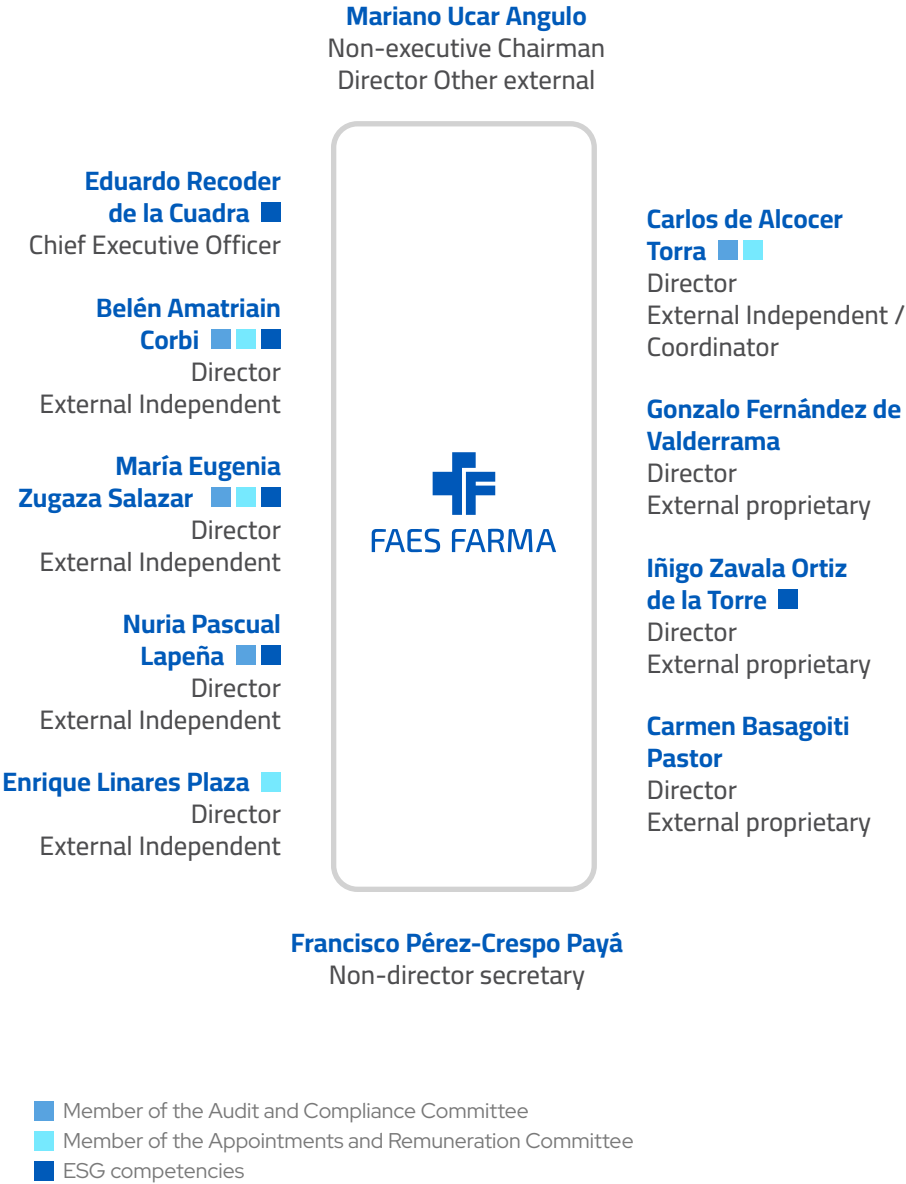
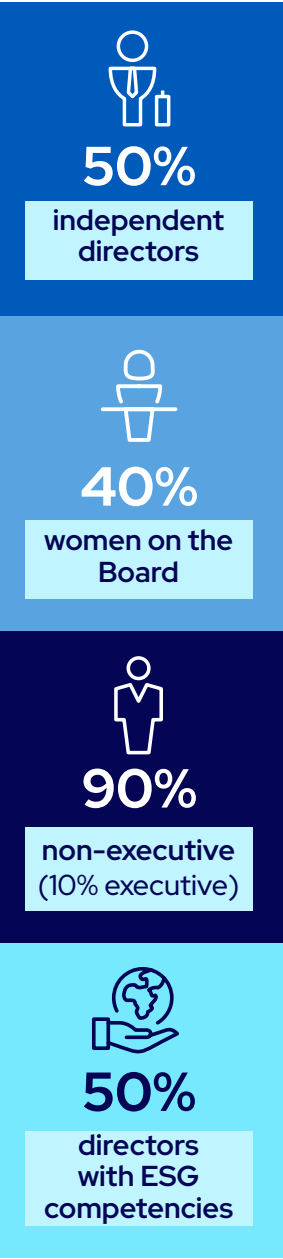


General Meeting of Shareholders

As the largest **decision-making body**, its main functions are approving the annual accounts, issuing the sustainability report, approving of corporate management, amending the articles of association, appointing directors and increasing and reducing the share capital, among other functions. It meets annually on an ordinary basis. The powers and functioning are set out in its **Rules of Procedure**.

Board of Directors

It is the highest **management and supervisory body**. Its functioning and powers are set out in the **Articles of Association** and in its **Rules of Procedure**. As indicated in those rules of procedure, the Board of Directors, aware of the company’s societal responsibilities, undertakes to ensure that its activities are carried out in accordance with a set of values, principles and criteria of respect for the dignity, rights and equality of people and their diversity, as



3. Our performance. Tangible action, real impact

well as in accordance with professional objectivity for employees, shareholders and for society as a whole. It is currently composed of ten members,¹² five of whom are independent and four are women, thereby complying with the recommendations of the Good Governance Code of Listed Companies regarding independence and diversity of the Board.

The Board of Directors has two committees: the Audit and Compliance Committee and the Appointments and Remuneration Committee. Both are composed of four members, all of whom are independent directors.

Audit and Compliance Committee

The main functions of this committee – described in its **Rules of Procedure** – are related to the internal control and audit system, the process of financial and non-financial reporting, the risk management system and functions related to environmental, social and corporate governance issues. These include the supervision of compliance with rules of corporate governance and the company’s internal codes of conduct.

It is also responsible for establishing and supervising the mechanism (Internal Reporting System – Whistleblower Channel) that allows employees and other stakeholders to report potentially significant irregularities, including financial and accounting irregularities, or any other irregularities related to the company that might be brought to their attention within the company or the Group.

Appointments and Remuneration Committee

The duties of this committee, described in its **Rules of Procedure**, are focused on the selection, appointment, re-election, removal and remuneration of directors, as well as the appointment and remuneration of senior management.



Senior Management

Up to October 2024, senior management consisted of six executive members (100% men): two CEOs and four Deputy CEOs. With the arrival of the new CEO, both the structure of this body and the job titles have been revised. As of October 2024, senior management consists of nine executive members (eight men and one woman) with the positions of CEO, Chief Officer and Country Manager.



¹² More information about the Map of Competencies of the Faes Farma Board of Directors can be found on page 168 of the **2024 Statement of Non-Financial and Sustainability Information**.

Risk Management System

Our **Risk Control and Management Policy** establishes the general framework for action, procedures and responsibilities of the Risk Management System (RMS) for the entire Group.

We identify potential situations that could affect the organisation, to reasonably ensure that all significant financial and non-financial risks are identified, assessed, mitigated, and continuously monitored within defined levels of risk appetite and tolerance, which are finally approved by the Board of Directors.

The Board of Directors relies on the Audit and Compliance Committee as the body in charge of the evaluation and supervision thereof. The Management Team, as risk owners, is responsible for identifying and assessing risks.

Risks are assessed by the Management Team according to uniform criteria of impact, probability and speed of occurrence. Identified risks are categorised into five types:



This assessment is used to obtain the **Group's Risk Map**, which is reviewed and reassessed annually, or more regularly if necessary. The Group's risk management is focused mainly on defining and monitoring not only the qualitative and quantitative indicators or KRIs (Key Risk Indicators), but also the Group's level of risk appetite and tolerance and its control activities and action plans.

The **Risk Coordinator** reports, at least annually, to Senior Management and the Audit and Compliance Committee about the Risk Management System and provides a consolidated view of the Group's Risk Map and, especially, of the evolution of the main risks and other relevant aspects.

3. Our performance. Tangible action, real impact

Business conduct

We integrate the **best practices of good governance, ethics, integrity and transparency** in our daily operations and management. We therefore promote this culture among all our stakeholders and have various policies on business conduct:

Code of Ethics and Conduct

This code sets out the values, guiding principles and standards of conduct that guide and inspire us, and it constitutes a mandatory practical reference for actions, for decision-making and, in general, for the development of all our activities.

Code of Ethics and Conduct for Third Parties

It defines the ethical principles that make up our corporate culture and that must be observed by third parties in their relations with us. It also embodies our commitment to applying the principle of due diligence in matters of ethics and integrity.

Sustainability Policy

It establishes the framework of action in matters of sustainability, and it formalises the general principles that guide our activities, as well as the commitments acquired in this area, both in business management and in relationships with our stakeholders.

Internal Reporting System Policy

It sets forth the general principles of the internal reporting system, the rights of whistleblowers and the procedure governing how reported facts can be brought to the attention of the system manager.

Anti-Corruption and Bribery Policy

It embodies the principles related to business ethics as a fundamental value based on which we do business, opposing any unlawful action.

Commitment to animal welfare

Regarding the commitment to the welfare of experimental animals, Faes Farma, S.A. complies with and respects European Directive 2010/63/EU and Royal Decree 53/2013. All personnel who work with animals are officially accredited in accordance with Ministerial Order ECC/566/2015. All projects involving animals at our facilities have been evaluated by the Animal Experimentation Ethics Committee (CEEA)

and have been approved by the competent authority, therefore applying the 3Rs principle (replace, reduce and refine).

In the Animal Nutrition and Health business line, we work in favour of animal welfare through product quality and through the evaluation of animal welfare improvement strategies for customers.

Mechanisms and procedures for promoting the entrepreneurial culture

to receive enquiries and communications regarding any regulatory breach by a member of the Group or by third parties in contact with the Group in the course of their work, we have a **confidential and protected internal reporting channel**, in accordance with the strictest regulations on whistleblower protection and data protection. Managed through the **EQS Integrity Line** platform, this channel is accessible via the corporate website and the intranet.

The **Ethics Committee** (responsible for the Internal Reporting System) is in charge of managing the channel and the complaints received through it, under the supervision of the Audit and Compliance Committee. It also manages and investigates possible regulatory breaches, including cases of corruption and bribery, as well as possible violations of the Code of Ethics and Conduct. It meets on a regular basis with the objective of ensuring that all actions, decisions and behaviours follow our values, while fostering a culture of transparency, integrity, accountability and respect.

In 2024 there were no confirmed cases of corruption and bribery.

Actions that reinforce our corporate culture and values

Culture and values

Aware of the need to integrate the Group's diversity resulting from its expansion and geographic dispersion in recent years, the management team has assessed the organisation's degree of alignment with the Group's culture. Based on the diagnosis of the situation, a working group on "Culture and Values" has been set up to define the new Faes Farma culture approved in 2025.

Code of Ethics and Conduct

The new version of the Code of Ethics and Conduct was disseminated to all staff and was communicated through a campaign at all subsidiaries. The objective: increase awareness and position the Code as a mandatory practical reference for developing all of the Group's activities.

Training

In addition to training on the update of the Code of Ethics and Conduct, in 2024 we focused on the channels for reporting complaints and doubts to the Ethics Committee. All Group staff also received training on **anti-bribery and anti-corruption (ABAC)**.

Other training given on business conduct issues included the following:

- Code of Good Practice for the Pharmaceutical Industry targeted at personnel who interact with healthcare professionals.
- New identity of the Group.
- Equality.
- Corporate selection procedures.
- New anti-harassment protocol (with a focus on LGTBIQA+) for works councils in Spain.



Our **Incentives Policy** makes earning incentives for members of the sales network conditional upon the completion of all mandatory training assigned to them, including training on the Code of Ethics and Conduct and on the Code of Good Practice for the Pharmaceutical Industry.

3. Our performance. Tangible action, real impact

Responsible supply chain

ESG commitment

The **Code of Ethics and Conduct for Third Parties**, updated in 2023 and applicable to the entire Group, defines the Group's commitment to its value chain and is intended as an extension of the Code of Ethics and Conduct. It defines the environmental, social and ethical framework expected of the value chain: environmental commitment, human rights, confidentiality of information, corruption and bribery, outsourcing, irregular communications, marketing and business practices and compliance.

In addition, it requires that third parties comply with the legislation of the countries in which they operate, as well as with applicable rules and regulations in accordance with the highest ethical standards, therefore avoiding any conduct that, even without violating the law, could harm the reputation of the Group.

The **general purchasing conditions** of Faes Farma, S.A. establish the overall criteria that must be met by purchases that are made. By accepting them, suppliers declare that they are aware of, approve of and adhere to the terms of the Code of Ethics and Conduct for Third Parties. This commitment began to be expanded and communicated to licensees at the end of 2023.

In addition, all new contracts signed with suppliers at Faes Farma, S.A. include an **anti-corruption clause** that prohibits offering payments, gifts or improper hospitality to any person or entity, public or private, with the intention of obtaining or maintaining business or other benefits or advantages. By signing, suppliers guarantee that no person connected with the entity has engaged in any of the above-mentioned malpractices or is involved in any investigation or legal proceedings related to corrupt practices.

ESG evaluation

We are working to formalise and implement an ESG assessment and monitoring system in line with Directive 2024/1760 on corporate due diligence related to sustainability. This would replace the current requirements, which differ according to the needs of each business and country.

Currently, in our **approval process** we ask suppliers for information on service-related certifications. In most cases, we assess the existence of such environmental and social certifications and whether they are continuous over time. However, the protocols for action vary from company to company within the Group.

■ **Pharmaceutical Line:** suppliers of raw materials and packaging are the main suppliers. Given their link to product quality, they are evaluated—either during approval or post-contract—based on environmental and social criteria, among others. Likewise, environmental and social certifications are also requested from all logistics and transport providers.

■ **Healthcare Line:** it is working on the inclusion of eco-design measures in CAPS products and marketing materials. This process starts with assessing characteristics such as recyclability, recycled content, and/or accessibility. Based on that, the possibility of applying alternatives or prioritising one product over another is assessed.

■ **Animal Nutrition and Health Line:** prior to beginning a relationship with a supplier of raw materials, additives and materials, the environmental and social performance of that supplier is analysed through two questionnaires:

- **Supplier approval questionnaire:** it assesses the environmental and social measures and policies they have in place, including health and safety certifications, environmental certifications or policies and social and sustainability policies.
- **Certifications questionnaire:** having recognised food safety certifications is an important requirement.

In Tecnovit’s 2024 supplier evaluation, sustainability certifications were included as an additional evaluation criterion. For its part, Faes Farma Colombia has included compliance with local regulations regarding environmental management in the audit process for critical suppliers.

Suppliers of raw materials, additives and packaging materials with outstanding ESG certifications (%) in 2024

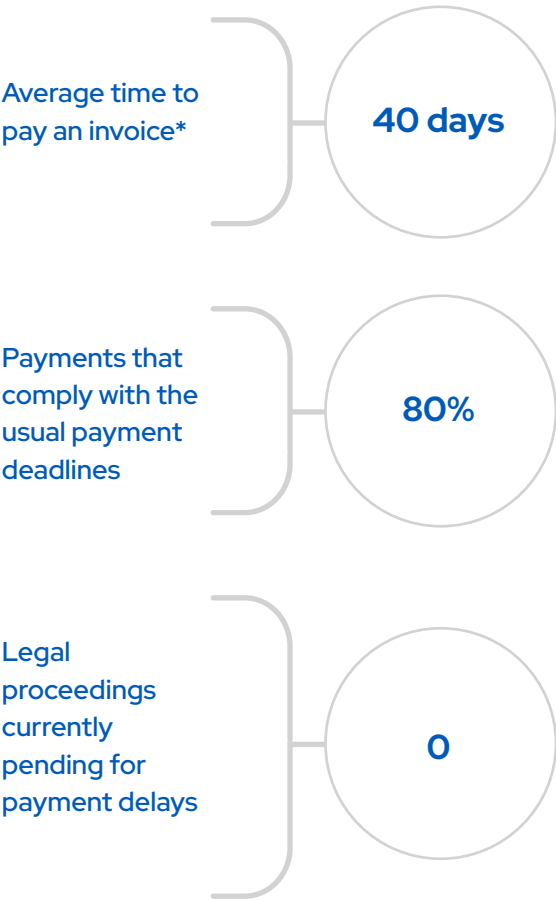
ISO 9001	ISO 14001	ISO 45001/ OHSAS 18001
52%	26%	13%
ISO 22000 - FSC 22000 *	QS *	FAMI-QS *
22%	37%	34%

* Applies only to the Animal Nutrition and Health Line.

Transport and logistics providers with outstanding ESG certifications in 2024

ISO 9001	ISO 14001
56%	33%

Supplier payment practices
Our commitment is to comply with the maximum legal period. In Spain this payment period is 60 days, but it varies for each company and each type of supplier at the Group level, always agreed in advance with the supplier.



*As from the date when the contractual or statutory payment period begins to be calculated.

3. Our performance. Tangible action, real impact

3.5 R&D&I



Innovation is our driving force. We focus our efforts on addressing unmet needs in scientific areas that are relevant for our stakeholders to identify opportunities for research, development and innovation related to new medicines or indications.

Our aim is to improve quality of life, adherence to treatments, convenience, ease of use for patients and health in general.

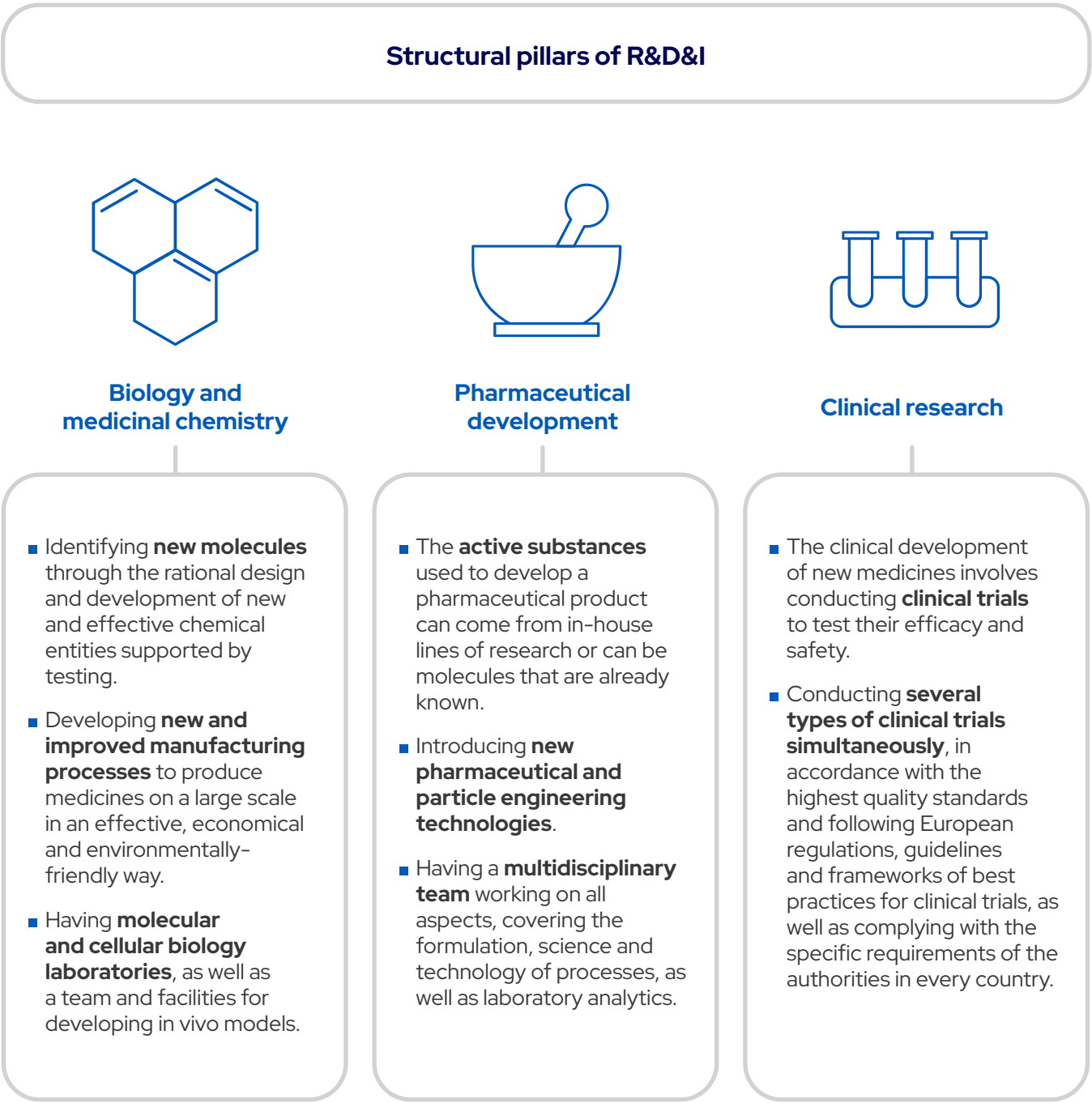
In the Animal Nutrition and Health Line, we create high-quality nutritional solutions and strategies for sustainable animal production based on products whose development, demand and supply are constantly evolving. It is therefore necessary to test the various additives on the market, as well as their nutritional synergies to develop innovative products of high quality (durability, stability) and of high zootechnical value (yield of the animals that are fed), with the ultimate goal of producing healthy and sustainable animal protein. Moreover, to advise customers, R&D&I projects are developed, both our own and others with third parties through consortia with various types of entities.

Investment and expenditure in R&D&I for the development of new molecules and for innovating with existing ones, with a total exceeding

€23.7 M



Pharmaceutical and Healthcare Line




3. Our performance. Tangible action, real impact

Product innovation

Development of **new solutions based on the star molecules** of our portfolio and oriented at the main therapeutic areas:

Allergic diseases	Gastrointestinal disorders	Bone immunomodulation
Bilastine Antihistamine with growth potential still pending in several markets.	Calcifediol Increased efficiency in the treatment of prohormone D deficiency.	Mesalazine Treatment for ulcerative colitis, with multiple launches planned.



Highlights of 2024

- Approval of Calcifediol weekly in 19 European countries.
- Approval of Calcifediol monthly in Australia and Switzerland.
- Positive results from the clinical trial of Mesalazine tablets 1.5 g.
- Start of recruitment for the efficacy and safety clinical trial of Mesalazine granules.
- Submission of the regulatory dossier for Methocarbamol high-dose tablets.
- New product development innovation projects in the areas of bone health, gastrointestinal health, pain, and diabetes.

Strategic partnerships

We establish partnerships with **universities, research centres and technology partners** to improve our internal capabilities and generate knowledge (scientific publications, shared patents, joint technological developments). With this vision, we also promote and facilitate independent research with scientific and financial support for projects that provide a deeper understanding of diseases or improve the diagnosis and prognosis thereof.

HANTURA is a project focused on the development of new diagnostic systems and pharmaceutical therapies for the treatment of inflammatory bowel disease (IBD). Its aim is to obtain mesalazine in tablets and granules and to develop new therapeutic alternatives for advanced treatment. Developed over three years and completed in 2024, we have collaborated in consortium with companies and technology centres in the Basque ecosystem.

Main associations and entities linked to quality, technological development and R&D&I with which we collaborate



BHC
(Basque Health Cluster)



SEQT
(Spanish Society of Medicinal Chemistry)



SEFIG
(Spanish Society of Pharmaceutics and Pharmaceutical Technology)



Gaiker Foundation



CIC bioGUNE



Tecnalia Research Foundation



BRTA
(Basque Research & Technology Alliance)



Innobasque



Biofisika Bizkaia Foundation



NIC
(Nagusi Intelligence Center)



CEIB
(International Centre for Entrepreneurship in Vizcaya)



EVER
(European Association for Vision and Eye Research)



CLUSTER4EYE
(Ophthalmology and Vision Sciences Cluster)

We have also established collaboration agreements with **training entities**, such as the University of the Basque Country, the University of Navarra, the Novia Salcedo Foundation, the Esame Foundation and vocational training schools.

3. Our performance. Tangible action, real impact

Animal Nutrition and Health Line

Product innovation

The main lines of new product development revolve around achieving **efficient and sustainable animal protein production**, as these activities show:

- Development of **feed formulas for piglets** that optimise their growth, while overcoming post-weaning stress, maximising the use of the feed provided and reducing the excretion of pollutants in the soil (nitrogen and phosphorus).
- Development of **new products of natural origin** for animal feed with properties for reinforcing and protecting digestive health, which will reduce the excessive use of drugs and metals, to help curb the emergence of resistance to antibiotics and other drugs.
- Development of **new products of natural origin** for animal feed with antioxidant properties to improve animal health and meat quality (ZOOlive Project).
- Development of an **Iberian genetic model** that optimises production.
- Development of **nutritional modelling** for more precise adjustment of feeding programmes in all phases of pig production.

Strategic partnerships

We have **agreements with the commercial farms of customers and with R&D&I farms**, where Ingaso Farm and Tecnovit conduct tests for the research of and innovation in new products and the development of new alternatives for the improvement of their products in the pig sector.

Similarly, we are developing **research projects** on an individual basis with public funding or with customers (CDTI, HAZITEK, etc.). These projects foster collaboration between private companies and research centres (e.g., University of Murcia, University of Cordoba, Complutense University of Madrid), as well as potential subcontracting with agri-food sector specialists.



Highlighted actions in 2024

- **Promotion of the scientific research that constitutes the core of pig R&D&I activity:** formulation of piglet feed that optimises growth, growth models and genetics in the Iberian pig and the study of nutritional alternatives to boost digestive health to reduce the use of medicines in feed. Two projects are notable:
 - Beginning of the PROBIPIG project, "Development of a new probiotic supplement for improving the porcine microbiota of breeding sows and their piglets to eliminate the use of conventional medicines".
 - Launch of the project to create a range of products against coccidiosis in pigs.
- **New products for competitive poultry farming:** beginning of the project to be implemented in 2025, which includes the design, development and validation of two products for improving feed intake, shell quality and the bone health of chickens.

Development of the culture of internal innovation

Another driver for generating scientific knowledge is the collaboration with universities in the **development of doctoral theses and scientific publications**. Other specific projects with the animal production departments of international universities, such as Minas Gerais (Brazil) or Kansas City (USA), and with others in the organisation of scientific dissemination symposia, are also notable.



3.6 Cybersecurity and data privacy



Cybersecurity and data privacy in our sector are essential for protecting intellectual property and personal data, as well as for ensuring the integrity of research and development processes and maintaining public and institutional trust.

Our **Information Security and Data Protection Policy (PSIPD)** allows us to ensure appropriate and consistent protection of the services and information assets managed through information and communication technologies (ICTs), as well as the processing of personal data and the rights of data subjects.

In addition, we have two mandatory documents for all staff of the organisation: the **Code for the use of IT tools** (included as an annex in the Code of Ethics and Conduct) and the **Rules for the use of information**. The aim is to ensure all staff use the technological resources provided appropriately, responsibly, and lawfully.



87%
of employees at Faes Farma, S.A. And in the Animal Nutrition and Health business are trained on data protection and data privacy

2025 Target: 100%



1,219
hours of cybersecurity training for all staff of the Group



ISO 27001
certification of Faes Farma, S.A.

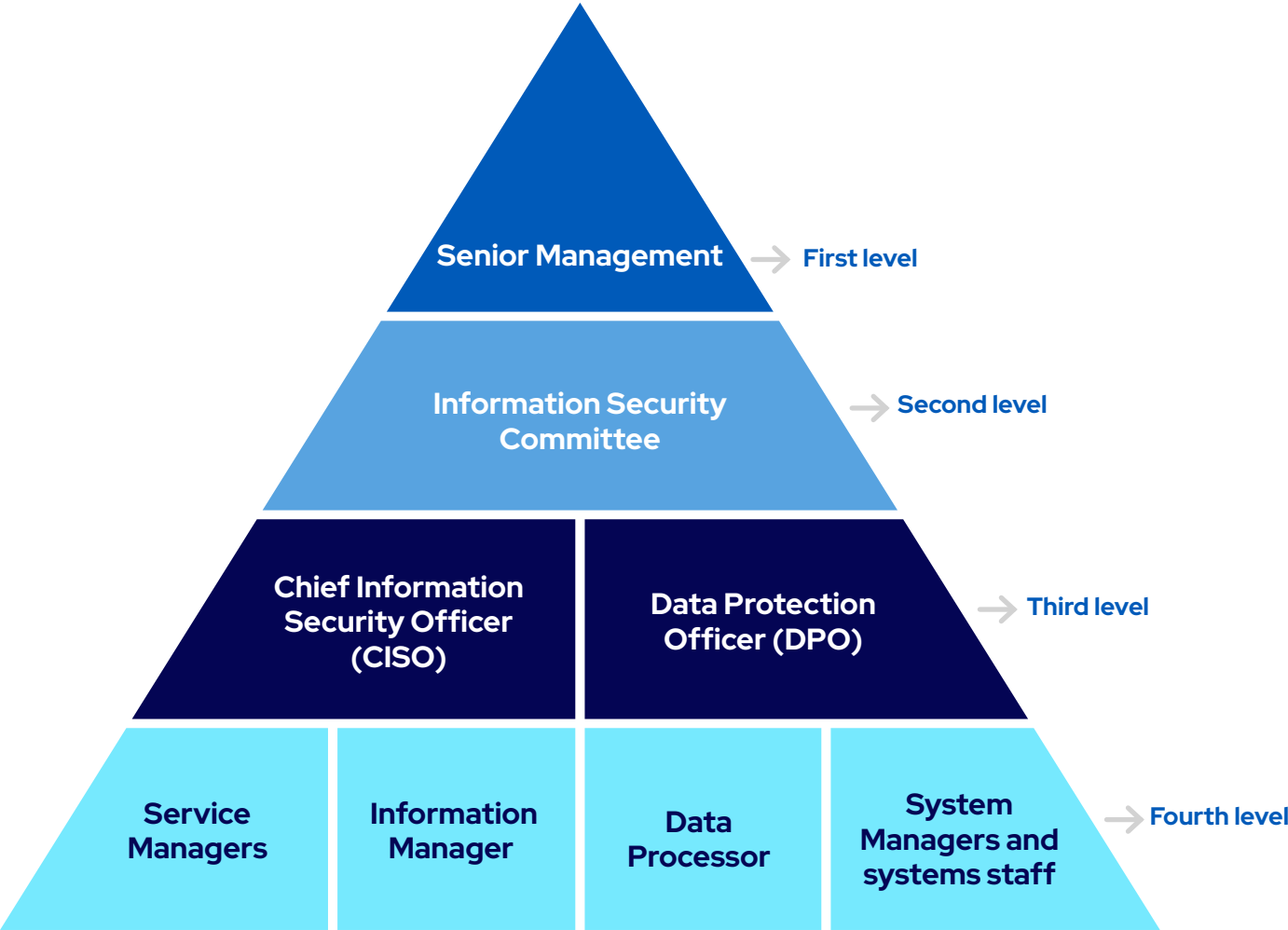
Governance regarding data protection and security

Data security and privacy is an important issue for the Group because poor management can lead to reputational and financial risks.

To manage these risks, the data security and protection process involves several **bodies and roles**:

The Information Security Committee meets every six months, and the Data Protection Officer (DPO) participates in meetings in which personal data privacy issues are discussed.

In 2024, an internal profile was included for the role of **Chief Information Security Officer (CISO)**, reporting to the Global Head of IT, who has led the implementation of the Information Security Management System (ISMS) and, with it, the redefinition of processes and resources.



Data protection and security actions and performance

While maintaining the controls already in place, we are also advancing in data protection and security with new actions taken in 2024:

■ **Review of the internal procedure for managing security breaches of personal data and information security (including cybersecurity) at Faes Farma, S.A.** The aim is to ensure that, in the event of any breach, the procedure in place is followed, which includes:

- 1 Identification phase
- 2 Register of incidents
- 3 Action plan
- 4 Containment phase
- 5 Eradication phase
- 6 Recovery phase with the aim of restoring full service

In the case of security breaches of personal data, the procedure includes the obligation to notify the Spanish Data Protection Agency (AEPD) of the incident within 72 hours, unless the breach is unlikely to constitute a risk to the rights and freedoms of natural persons.

■ **Data protection and privacy training.** All new-hires receive initial training, which includes cybersecurity, among other subjects.

■ In 2024 we conducted training related to the policy (PSIPD), which included everything related to the Information Security Management System.

■ We offer micro-learning modules, interactive courses and newsletters on topics such as information security management, the classification of information on social networks, risks in the use of email on mobile devices and teleworking.

■ **Advanced email protection solution (anti-phishing measure).** A new system implemented at Faes Farma, S.A. reduces the volume of malicious emails and simplifies the process for employees to report suspected malicious emails.

About this report

This 2024 Integrated Report covers the period from 1 January 2024 to 31 December 2024. It is based on the Group's scope of consolidation, as are the financial statements and the 2024 Statement of Non-Financial and Sustainability Information and the 2024 Annual Accounts. In addition, the update of our new culture and the 2025-2030 Plan approved at the beginning of 2025 have been included in this report.

The 2024 Statement of Non-Financial and Sustainability Information was prepared in line with the requirements set out in Commission Delegated Regulation (EU) 2023/2772, of 31 July 2023, supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards Sustainability Reporting Standards, the European Taxonomy Regulation: Regulation (EU) 2020/852; Commission Delegated Regulation (EU) 2021/2139, of 4 June; Commission Delegated Regulation (EU) 2021/2178, of 6 July; Commission Delegated Regulation (EU) 2022/1214; Commission Delegated Regulation (EU) 2023/2485, of 27 June 2023; Commission Delegated Regulation (EU) 2023/2486, of 27 June 2023, and Law 11/2018, which requires the preparation of the Statement of Non-Financial Information (having the Spanish acronym, EINF).

Please see below:

2024 Statement of Non-Financial and Sustainability Information

2024 Annual Accounts



