

Corporate Social Responsibility Report

2020



Portobello



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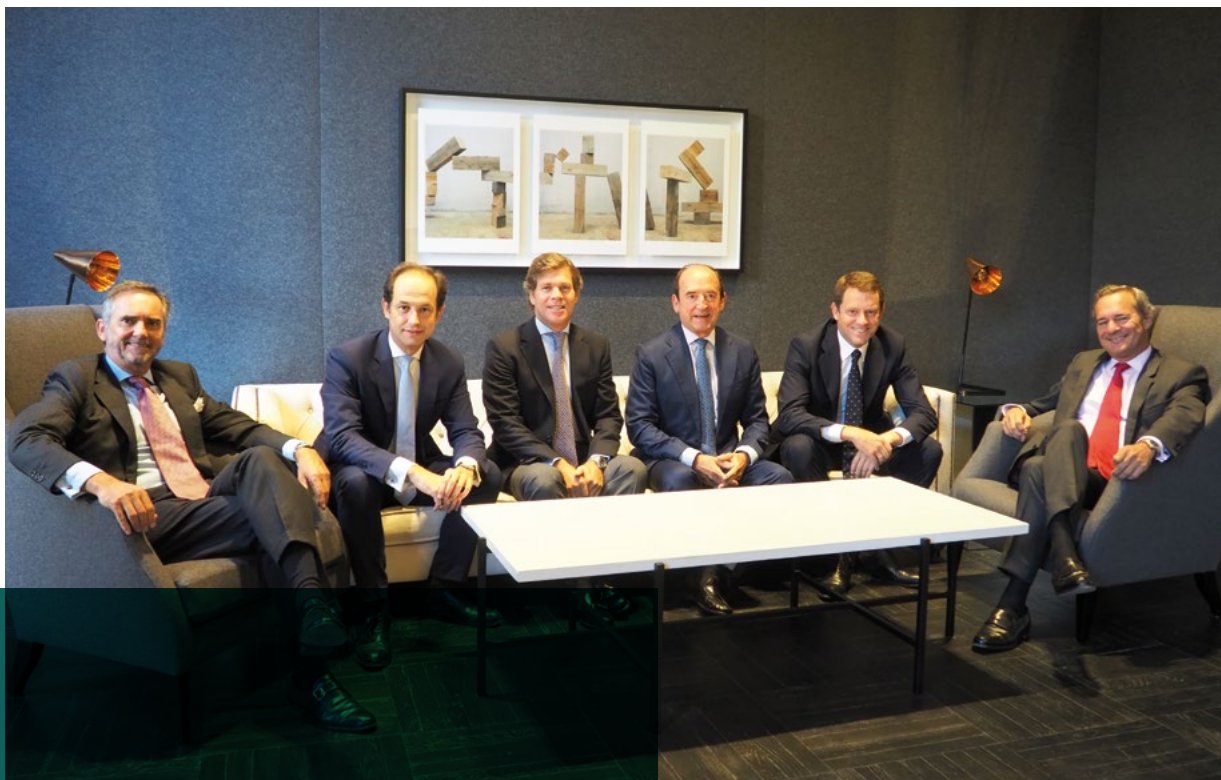


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20





Message to our investors

From left to right:

1 Íñigo Sánchez-Asiaín
Founding Partner

2 Norberto Arrate
Partner

3 Carlos Dolz de Espejo
Partner

4 Ramón Cerdeiras
Founding Partner

5 Luis Peñarrocha
Founding Partner

6 Juan Luis Ramírez
Founding Partner

Dear Investors and stakeholders
of Portobello Capital

It gives me great pleasure to write these opening lines for our ESG report for the 2020 financial year. Portobello was a pioneer in Spain in subscribing to the Principles for Responsible Investment and we initiated then our project to try to incorporate all this knowledge into our way of investing, and to also contribute to each of our investee companies.

In 2020, we cannot fail to mention the impact that the Covid-19 pandemic had not only on our way of working but also on that of our companies. And we must express, above all, our gratitude to all the managers and employees of our investee companies for the way they acted: supportive, dedicated, close to the company, trying from the first day, and managing in the end, to face this unexpected problem, a global crisis, fighting for the success of the business, employment, the corporate image, the relationship with customers.... Voluntary reductions in labour costs, peaceful integration of furlough programs, total availability in industrial or manufacturing activities such as Elmubas, IAN or Angulas Aguinaga, in services such as Blue Sea Hotels or Mediterránea, and in all businesses in general. Hotels have been made available for homeless people who were ill from Covid, menus have been donated to social organisations, free transport or parking has been provided for health care workers and members of the security forces, and so many other things.

Portobello placed in 2020 particular emphasis on improving environmental, social and corporate governance due diligence in our investments, appreciating how early identification of issues related to these aspects allows us to correct any deficiencies and improve on all of them.

In our experience, the involvement of managers and employees of portfolio companies in ESG matters, which can generate additional work that requires real efforts from them, almost immediately causes great satisfaction that leads them to participate in ESG initiatives. Thinking and reasoning about how these aspects can be improved, from the perspective of creating value for the company, its employees, suppliers and customers, encourage them to accept and, for most of those involved, to take part in their implementation.

We must also be aware of the expansive effect that the implementation of these policies has on third parties such as the families of employees who improve their quality of life when their working conditions are made more flexible, packaging suppliers who are rewarded for their efforts to produce non-polluting products, management bodies that incorporate a female vision in their decision-making processes and all the other initiatives implemented in companies.

It is statistically proven that the Private Equity industry creates jobs, generates more tax revenue for governments, and makes companies grow by consolidating sectors and business areas. With the development of ESG initiatives, we will demonstrate that we are also pioneers within Civil Society in reinforcing values as important as the ones we defend.

See you next year,

Ramon Cerdeiras, *Founding Partner*

PORTOBELLO CAPITAL

At a glance

€1.5bn

in Assets under
Management



35

professionals
with extensive
experience

5

funds under
management

+60

acquisitions
including portfolio
companies and
add-ons

11

exits between
2012 and 2020

5.9

years of average
holding period

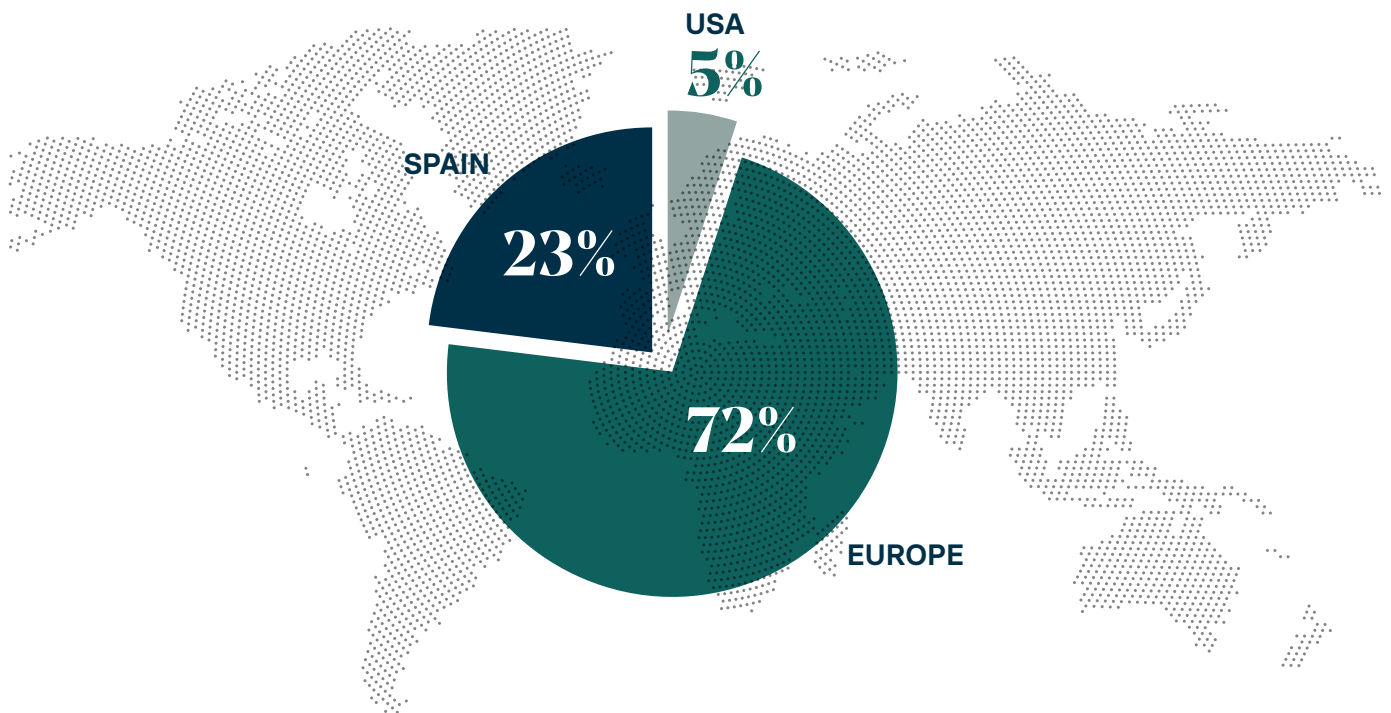
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portfolio
companies
currently under
management



Founded in 2010, Portobello Capital is a leading independent mid-market private equity manager based in Spain and operating across Spain, Portugal and Italy.

INVESTOR BASE PER GEOGRAPHY



SECTORS INVESTED



AWARDED AND INTERNATIONALLY RECOGNISED



Premios al Capital Privado en España



Introduction



SUMMARY



Since its creation, Portobello Capital has been committed to responsible management and investment. Accordingly, in 2012 Portobello Capital became a signatory to the **United Nations Principles for Responsible Investment (UN PRI)**.

- By following these Principles, which seek good environmental and social management and governance of the businesses in which Private Equity Funds invest, we not only optimize the financial investment but also add value by aligning our activity and that of the investee companies.
- Portobello Capital aims to work with the international community on developing these principles in the private equity industry so that the implementation of these items so relevant for our future become part of a natural process.

PRINCIPLES FOR RESPONSIBLE INVESTMENT

- 1 Incorporating ESG issues into investments analysis and decision-making processes.
- 2 Incorporating ESG issues into our ownership policies and practices.
- 3 Seeking ESG compliance by the entities in which we invest and appropriate disclosure on its implementation.
- 4 Promoting acceptance and implementation of the Principles within the investment industry.
- 5 Working together to enhance our effectiveness in implementing the Principles.
- 6 Reporting on our activities and progress towards implementing the Principles.



In an effort to reinforce our commitment on corporate sustainability, in 2020 we became signatories of the **United Nations Global Compact** making sure their Ten Principles on human rights, labour, environment and anti-corruption are incorporated in our management style and that of our portfolio companies.

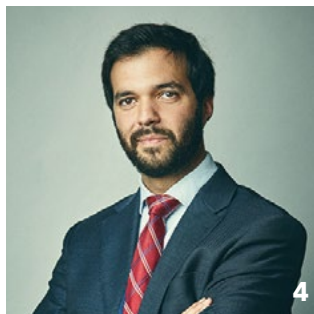
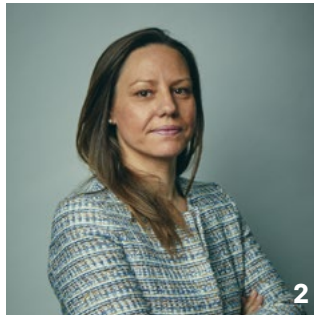
ABOUT THIS REPORT

- Portobello Capital started issuing this Corporate Social Responsibility (CSR) in 2015 in an effort to convey to the investors in its Funds its commitment to responsible investment.
- This report covers the full year of 2020.
- The report is structured in two fundamental parts:
 - 1 The application of corporate responsibility policies in the Management Company.
 - 2 The application and analysis of the corporate social responsibility policies of the investee companies managed by Portobello Capital.

CSR in the Management Company



OUR ESG COMMITTEE



1 Ramón Cerdeiras *Founding Partner*

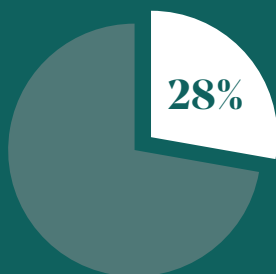
2 Marisa González *Investor Relations*

3 Casilda Bautista *Legal Counsel*

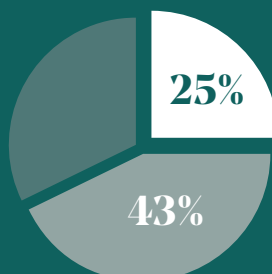
4 Antonio de la Hoz *COO*

- The Committee was established in 2019
- Its function is to review the evolution of the portfolio and identify how can we support our companies in the integration of ESG
- The incorporation of our COO to the Committee will contribute to a more committed strategy
- It counts with the constant support of the Investment Team who will take part in the Committees

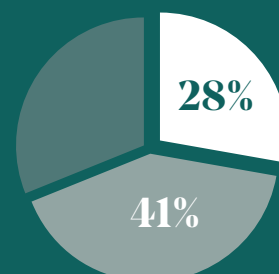
Portobello continues to be within the leading firms in terms of responsible investment commitment and integration:



OF GPS HAVE AN ESG MONITORING SYSTEM IN PLACE FOR THEIR PORTFOLIO



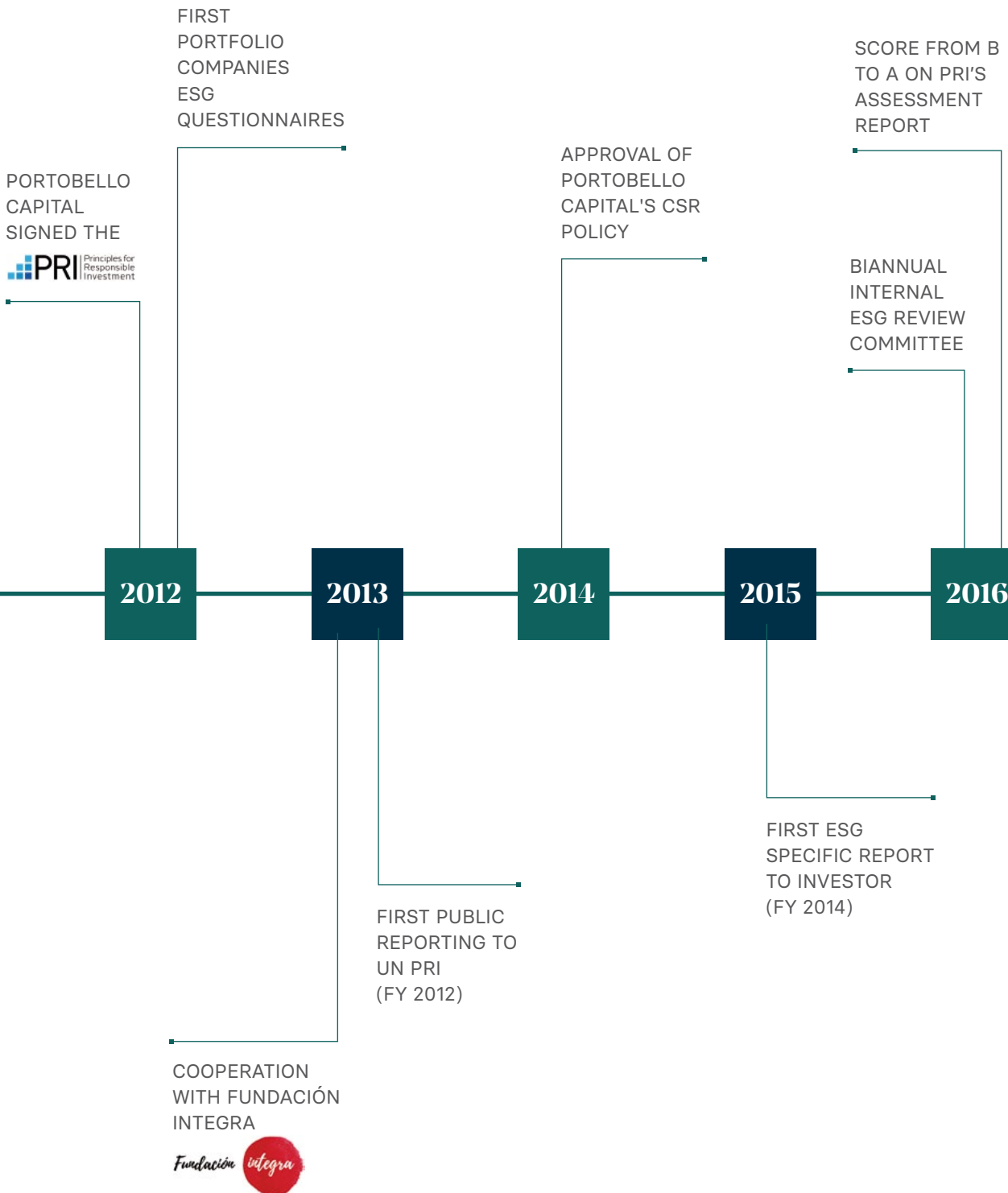
OF GPS MONITOR AND REPORT PERFORMANCE AGAINST SDGS

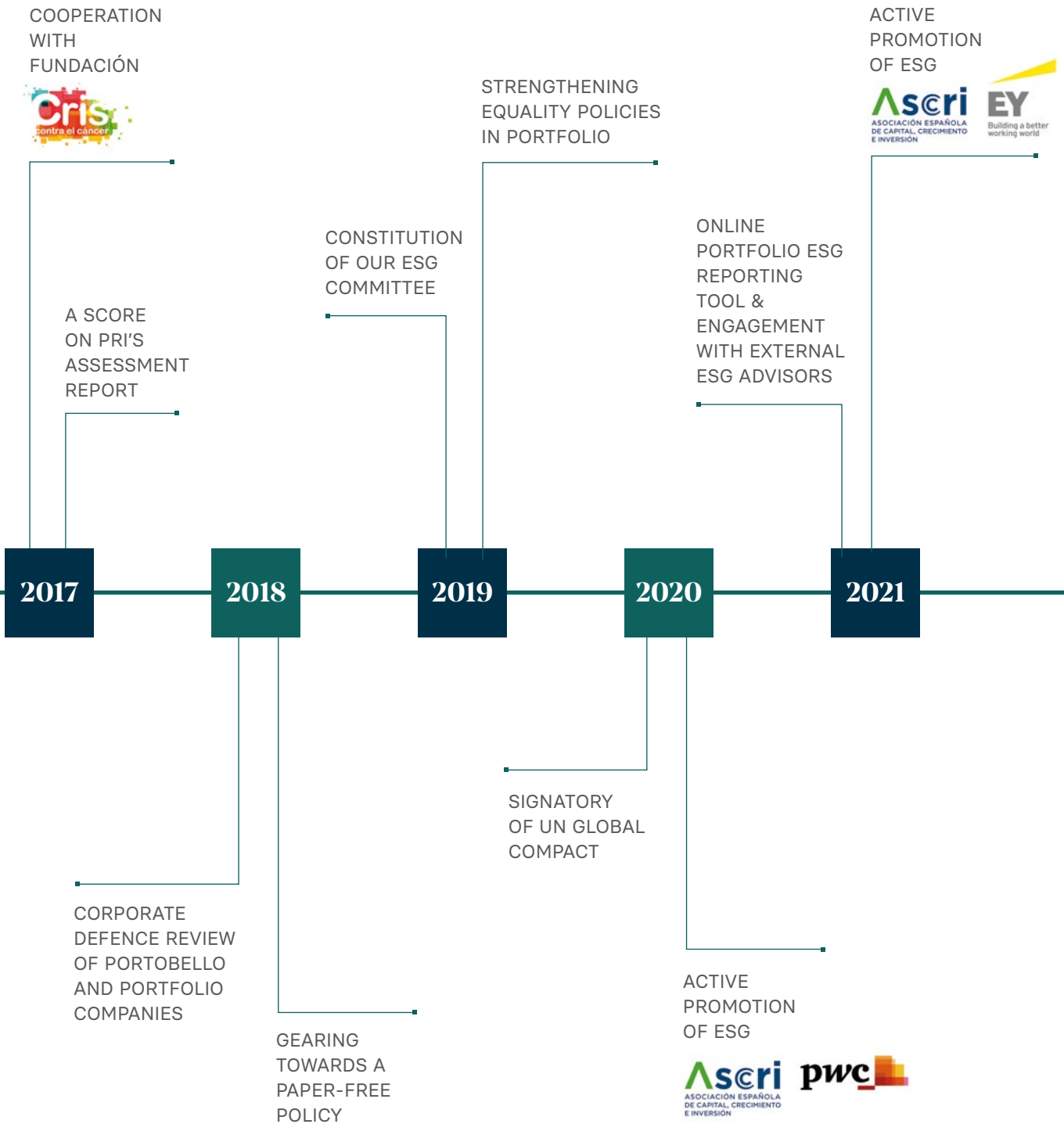


OF GPS COLLABORATE WITH OTHER STAKEHOLDERS LINE UNPRI

Source: Responsible Investment Guide for the Private Equity & Venture Capital Sector in Spain (PWC)

ESG MILESTONES: OUR COMMITMENT TO RI HAS INCREASED EXPONENTIALLY OVER THE YEARS





MAIN PROGRESS

COMMITMENT:

INTEGRATION OF THE CORPORATE SOCIAL RESPONSIBILITY POLICY IN THE MANAGEMENT OF OUR INVESTMENTS

	GOALS	PROGRESS
CORPORATE GOVERNANCE	<ul style="list-style-type: none"> Transparency – Active dialogue with our Investors 	<ul style="list-style-type: none"> Public reporting to UN PRI, yearly CSR report, public information on corporate website, filling of investors' questionnaires
	<ul style="list-style-type: none"> Reinforcement of our ESG Committee 	<ul style="list-style-type: none"> Incorporation of our COO will reinforce Top level involvement and Investment Team integration
	<ul style="list-style-type: none"> Risk Management 	<ul style="list-style-type: none"> Review of our 2016 Corporate Compliance Appraisal
	<ul style="list-style-type: none"> Active promotion of IR and public involvement 	<ul style="list-style-type: none"> We have taken part in the working group lead by ASCRI and EY to create the Reporting Guidelines for PE in Spain (including non-financial reporting)
SOCIAL MANAGEMENT	<ul style="list-style-type: none"> Employees health & safety and well-being 	<ul style="list-style-type: none"> Challenging year due to Covid-19 pandemic. Great effort to guarantee the wellbeing of the staff working from home, with all necessary means and controls in the office to limit potential outbreaks
	<ul style="list-style-type: none"> Corporate support to projects of social significance 	<ul style="list-style-type: none"> We continue to support the Integra Foundation (work access for people on risk of social exclusion) and the Cris Foundation against Cancer (financing research projects)
ENVIRONMENTAL MANAGEMENT	<ul style="list-style-type: none"> Implementation of good practices in the firm 	<ul style="list-style-type: none"> Use of refillable glass bottles in meetings Paper-free policy in our AGMs and reduction of printed paper used (helped by remote working)

COVID-19 RESPONSE

The outbreak of the Covid-19 pandemic last March 2020 set an uncertain situation that needed quick reaction and change in processes. At Portobello Capital we focused on:

SAFETY	INVESTMENTS	TRANSPARENCY
<p>The health of our people in our companies is our top priority.</p> <p>Both in Portobello and in all our portfolio companies, we took all the necessary measures to minimize the risk of contagion.</p>	<p>Looking at the welfare of our Investments by:</p> <ul style="list-style-type: none"> ■ Anticipating Impact on our Companies. ■ Guaranteeing liquidity to transit the crisis. ■ Planning the recovery. 	<p>The day after the State of Alarm was raised in Spain, a first update letter was sent to our investors, followed by a more detailed analysis a week later.</p> <p>A Covid dashboard has been included in our quarterly reports for the year 2020 analysing the impact and forecast for each portfolio Company.</p>

Additionally, there were many the generous initiatives carried out by our portfolio companies to contribute positively to society:



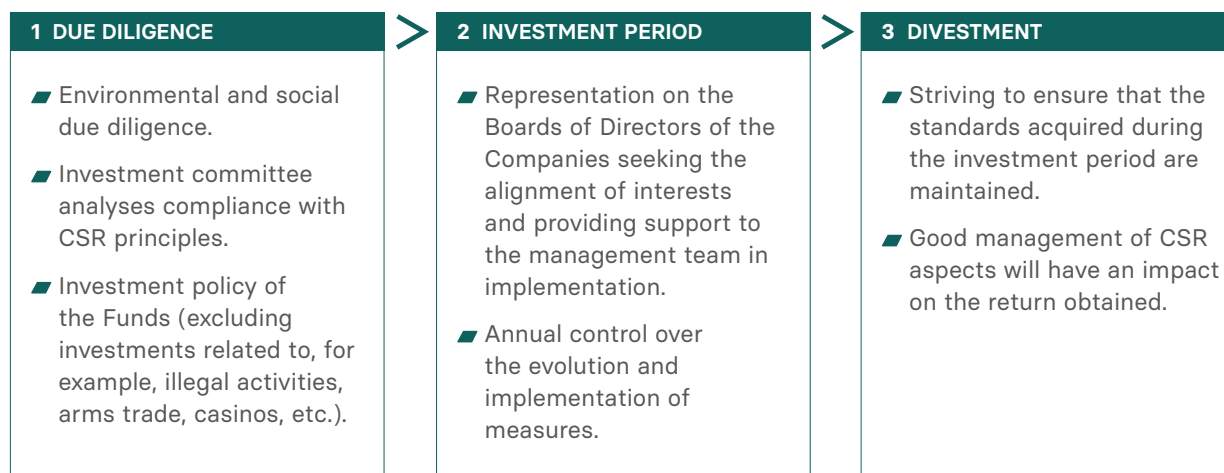


CSR in our Investee Companies



SUMMARY

Portobello Capital works to incorporate the CSR principles at all levels with regard to its investment and management activities:



MAIN PROGRESS

	GOAL	WHAT WE HAVE DONE UP TO 2020	WHAT WE WOULD LIKE TO DO IN 2021
PRE-INVESTMENT	<ul style="list-style-type: none"> Integration of the CSR principles in the Due diligence process 	<ul style="list-style-type: none"> Internal ESG DD and best efforts to include external ESG DD in the pre-investment process 	<ul style="list-style-type: none"> Continue implementing the process in place to identify potential specific risks and opportunities
	<ul style="list-style-type: none"> CSR integration in the Investment Committees and investment decision 	<ul style="list-style-type: none"> ESG issues are now included in the Investment Committees 	<ul style="list-style-type: none"> Established action plan based on the ESG DD findings
OWNERSHIP	<ul style="list-style-type: none"> Incorporation of the SDGs in the portfolio analysis 	<ul style="list-style-type: none"> Cooperation with Attalea Partners to identify of the most relevant SDGs in each company based on the company's impact 	<ul style="list-style-type: none"> Continue working on the integration of these goals to support the UN 2030 Agenda
	<ul style="list-style-type: none"> Define company specific or portfolio wide ESG indicators 	<ul style="list-style-type: none"> Cooperation with Attalea Partners to identify material indicators 	<ul style="list-style-type: none"> Create scoring cards for the portfolio companies based on results in material indicators
	<ul style="list-style-type: none"> Internal control on the evolution of these practices 	<ul style="list-style-type: none"> Implementation of online tool, Aplanet, to allow better data gathering and follow up 	<ul style="list-style-type: none"> Continue reviewing ESG with the Investment team and the guidance of the ESG Committee
	<ul style="list-style-type: none"> Investors reporting 	<ul style="list-style-type: none"> Annual report in permanent improvement to ensure the relevant information is included 	<ul style="list-style-type: none"> Creation of a more comprehensive sustainability report for the whole portfolio
	<ul style="list-style-type: none"> Reducing risks through Corporate Responsibility 	<ul style="list-style-type: none"> We have ensure all new portfolio companies start the process to go through a Corporate Defence Review 	<ul style="list-style-type: none"> An update review of the Corporate Compliance done in the past years in the portfolio companies
	<ul style="list-style-type: none"> Encouraging the companies to show ESG commitment through actions 	<ul style="list-style-type: none"> COO (also Investment Director) actively involved in sharing good practices across the portfolio 	<ul style="list-style-type: none"> Appoint ESG responsible in the portfolio companies

Annual Assessment of the Portfolio

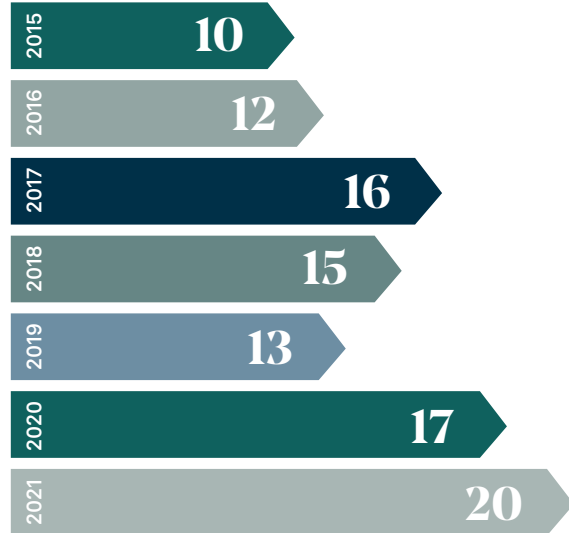


MAIN PROGRESS

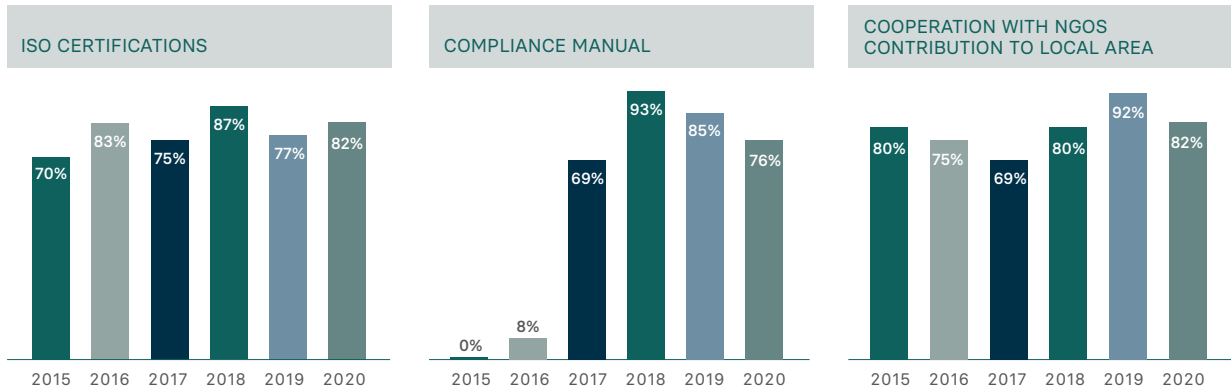
- Portobello's CRS Policy, which has been recently updated, is based on our commitment to integrate best practice and values into our investment activity with the twofold aim of optimizing our investors' financial investment and contributing to value creation in society.
- The way to ensure that these good practices are achieved is by actively monitoring our portfolio companies on a regular basis, establishing KPIs that we follow annually and based on the outcome and evolution offer any help, support and guidance to our companies to achieve a more sustainable management.
- Furthermore, this year we have had the support of external ESG advisors analysis hand in hand with our ESG team the outcome of our portfolio ESG yearly survey. Additionally, we have identified those issues holding relevant financial materiality and aligned each of the company's impact to the SGDs.

- Our portfolio continues to grow every year and so our efforts to transfer to our new acquisitions the knowledge already acquired.

COMPANIES



- These are some of the main KPIs that we consider relevant in all portfolio companies and that we aim to achieve very soon after investing:



JOB CREATION

29,867 EMPLOYEES IN OUR PORTFOLIO COMPANIES

Due to impact from Covid-19, in a LfL situation, there has been an understandable drop in job creation, going from 31,809 employees in 2019 to 27,639 in 2020

SDG ALIGNMENT

Since 2020, we are participating in the UN Global Compact initiative and therefore we understand the impact, positive and negative, that our activities have.



The **17 Sustainable Development Goals (SDGs)** and their related 169 targets, which are at the heart of the UN's 2030 Agenda for Sustainable Development, provide a new policy framework worldwide towards ending all forms of poverty, fighting inequalities and tackling climate change, while ensuring that no one is left behind.



The SDGs enable investment managers to show investors exactly how their investment decisions are impacting the broader environment or society as a whole and mapping high-impact areas will help companies understand where to focus their efforts to become more responsible and sustainable.

Although most SDGs can be somewhat impacted by any company, different industries will impact different objectives. In this sense, we have identified the SDGs that are highly impacted by our funds and where our companies can contribute to:

SDG	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION
KPI	<ul style="list-style-type: none"> Employees health and safety Career opportunities – training plans 	<ul style="list-style-type: none"> R&D – sustainable developments Improvements in production processes 	<ul style="list-style-type: none"> Services to improve city environmental impact 	<ul style="list-style-type: none"> Improvement on recycling rates Reduction / lighter packaging 	<ul style="list-style-type: none"> Initiatives to reduce environmental impact

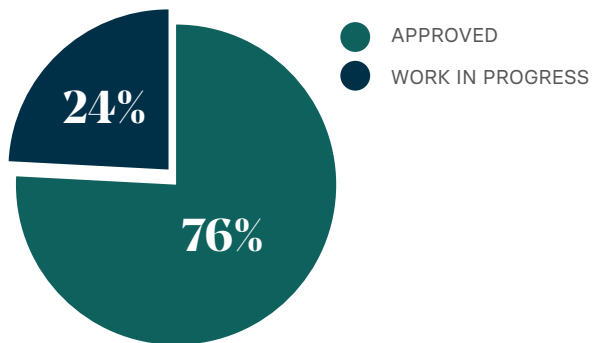
PORTFOLIO ENVIRONMENTAL IMPACT

Within Portobello Capital's sustainable strategy is our commitment to contribute towards the 13 SDG "Climate Action".

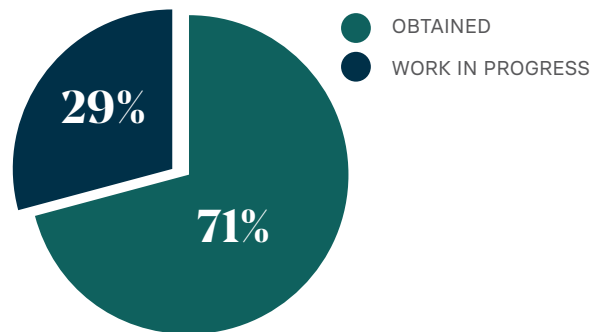
Climate Impact has become a top priority for Governments and international entities as one of the leading issues to ensure a Company is sustainable. Furthermore, new regulations like the EU taxonomy are defining clear criteria to determine whether an economic activity is sustainable or not. As EU taxonomy has not yet been release for all economic activities, we have not yet been able to align our portfolios with it, but we expect this to be within our objectives for 2021.

Although only 12% of our portfolio are industrial companies, where environmental impact is more relevant than in any other sector, we believe that all companies must make an effort to use natural resources in a sustainable way. The reduction of gas emissions, water waste and energy use will contribute to maintain the resources available to all human kind. In this regard, we monitor 20 environmental indicators in our portfolio companies, from CO2 emissions to water consumption or the existence of environmental policies in place.

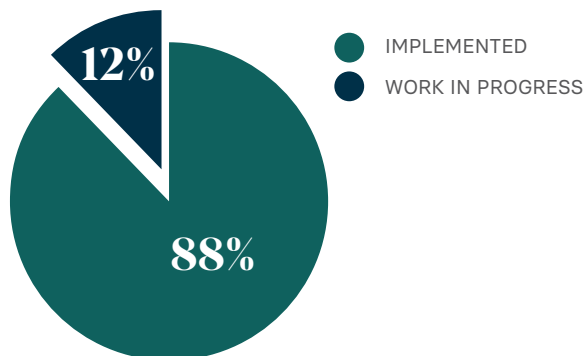
ENVIRONMENTAL POLICY



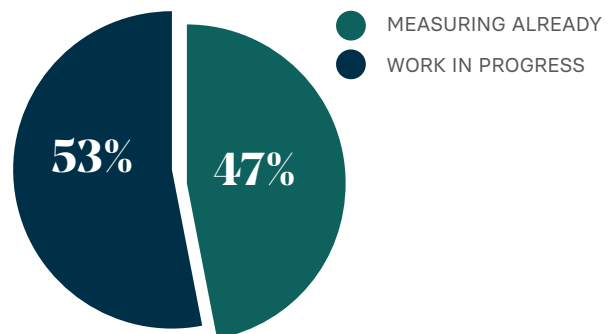
ENVIRONMENTAL CERTIFICATIONS



IMPACT MITIGATION ACTIVITIES



CARBON FOOTPRINT



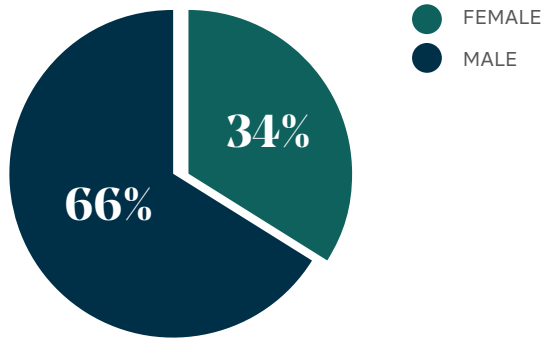
One of our objectives for 2021 is to obtain a full carbon foot print from our portfolios, aiming at obtaining GHG Emissions for, at least, Scope 1 and 2.

PORTFOLIO SOCIAL IMPACT

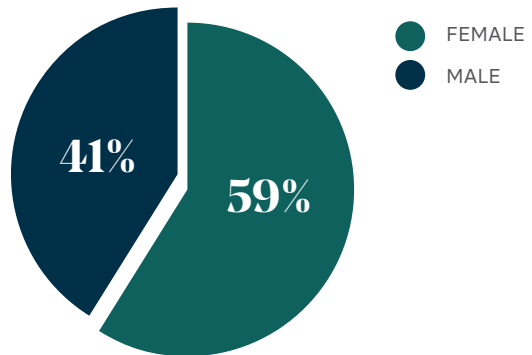
Social impact has become as important as environmental impact. **Diversity and inclusion** are at the heart of all discussion.

DIVERSITY & INCLUSION

MANAGEMENT COMPANY

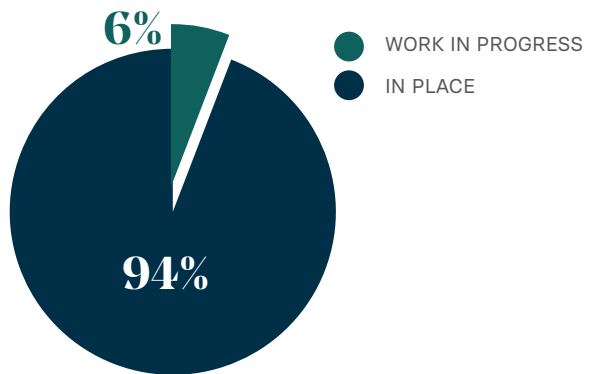


PORTFOLIO



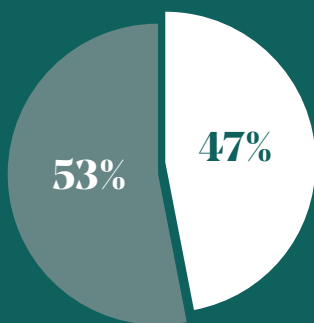
More importantly, companies are made of **people**. Employees are the most important asset of any business and ensuring their wellbeing and guaranteeing their motivation and identification with their companies culture will, without a doubt, reflect on the company's performance and, therefore, in its value.

SKILLS PROGRAMMES



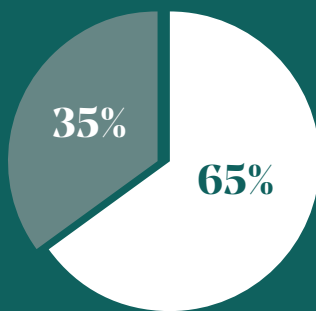
MAIN SOCIAL INDICATORS

SOCIAL CERTIFICATIONS



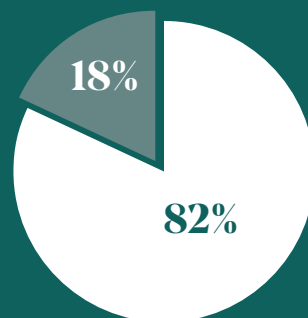
● OBTAINED
● WORK IN PROGRESS

RESPONSIBLE SUPPLY POLICY













● IN PLACE
● WORK IN PROGRESS







COOPERATION WITH ONGS



● ACTIVELY COOPERATING
● WORK IN PROGRESS

ESG INDICATORS

INDUSTRY	FOOD					SERVICES					
KPI											
ENVIRONMENTAL											
Environmental policy	√	X	√	√	X	√	√	√	√	√	√
Emissions*	n.a.	9,181 tCO2	2,656 tCO2	17,437 tCO2	n.a.	820 tCO2	n.a.	2,494 tCO2	2,178 Tco2	6,07 tCO2	n.a.
% renewable energy	n.a.	0%	100%	1%	n.a.	7.53%	n.a.	0%	n.a.	0%	100%
SOCIAL											
Rotation	n.a.	14.81	25.30	9.38	0.4	n.a.	11.22	0.05	2.74	9.8	5.2
Absenteeism	6.99	4.71	5.18	6.33	2.66	7.72%	12.36	n.a.	0.73	0.95	3.03
Equality plan	√	X	√	√	X	√	√	√	√	X	√
N. training hours	6.0	13.6	2.3	5.0	1.8	23.3	4.3	2.5	3.8	1.1	15.7
GOVERNANCE											
Board Diversity	14%	25%	0%	0%	75%	0%	n.a.	0%	20%	0%	0%
Criminal Compliance package	n.a.	88%	88%	88%	63%	88%	75%	n.a.	n.a.	63%	100%
Responsible supply chain policy	X	√	√	√	√	√	√	√	X	X	X
Cyber security function	√	√	√	√	√	√	√	√	X	√	√

INDUSTRY	INDUSTRIAL GOODS		TOURISM & LEISURE		HEALTHCARE	
KPI						
ENVIRONMENTAL						
Environmental policy	√	√	√	√	X	X
Emissions*	1,070,100 TCO2	n.a.	5,542 tCO2	10,156 tCO2	10,100 tCO2eq	n.a.
% renewable energy	0%	n.a.	33.25%	35%	30.86%	n.a.
SOCIAL						
Rotation	9	3	0.03	0	84	1.6
Absenteeism	4.9	4	n.a.	0	9.26	5.8
Equality plan	X	X	√	√	√	X
N. training hours	11.1	0.5	2.0	n.a.	12.0	2.4
GOVERNANCE						
Board Diversity	0%	0%	0%	0%	0%	14%
Criminal Compliance package	0%	75%	n.a.	75%	n.a.	n.a.
Responsible supply chain policy	X	√	X	√	√	X
Cyber security function	X	X	√	√	√	X



HEADQUARTERS:
SEVILLA

SECTOR:
HEALTHCARE

N. EMPLOYEES:
794

COMPANY DESCRIPTION

- Founded in 1993, AGQ Labs is a leading group of laboratories providing certified analytical services, advanced testing and specialized services.
- The company is a leading technology center providing value-added services to customers in the food, agri, environmental, mining, health and safety sectors.
- AGQ Labs has a strong international presence in more than 20 countries, mainly in Europe, Africa, Latin America and North America, with 11 laboratories and 10 operations centers.

SASB® METHODOLOGY / FINANCIAL MATERIALITY

PROFESSIONAL
INTEGRITYWORKFORCE
DIVERSITY &
ENGAGEMENTDATA
SECURITY

● Professional &
Commercial Services
Standard, October 2018
Source:
SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- The company has a Corporate Social Responsibility policy.
- The company has approved an environmental policy and enhanced its environmental governance.
- The HR department has been reinforced:
 - The company has an HR department and an HR policy.
 - The Equality plan has been registered.
 - In 2020, the company has increased its employee base by 29%, with 233 new jobs created, of which 48% are women.
 - In addition, the company has 6 employees from particularly vulnerable groups.

ESG BEST PRACTICES

Environmental

- AGQ has implemented and certified an Environmental Management System according to ISO 14001.

Social

- The company has an HR Policy and Equality Plan.
- Over 75% of personnel has fixed contracts.
- Control of food safety and quality suppliers accredited to the highest international level with ISO/IEC 17025.

Governance

- 20% of the board's composition are women.

Certifications

- ISO 9001, ISO 14001 and 45001.



ESG SCORING

ENVIRONMENTAL
20% LearnerSOCIAL
62% LeaderGOVERNANCE
12% LearnerESG
36% Learner



HEADQUARTERS:
GUIPUZCOA

SECTOR:
FOOD & BEVERAGE

N. EMPLOYEES:
672

COMPANY DESCRIPTION

- Angulas Aguinaga is the leading player in the refrigerated/frozen fish derivatives segment. Its main products are La Gula del Norte (surimi baby derivative), Krissia (range of high-quality refrigerated crab derivative products), sliced octopus and ready to eat cooked prawns.
- Since the 1990s it has been a pioneer in the manufacture and marketing of surimi-based products, with the well-known Gula del Norte. Since 2000, it has been expanding its range of products, first with the Krissia brand (crab sticks) and later with a wide range of products

derived from the sea based on prawns, mussels, octopus and salmon. It is a national leader in the production and sale of value-added, ready-to-eat and refrigerated fish products.

- Internationally, exports are mainly directed to Europe, where it is achieving a significant volume of sales.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



YoY PERFORMANCE

2020 progress:

- The company has calculated for the first time its carbon footprint (Scope 1+2), evaluating energy savings.
- Despite not having the obligation to register an Equality Plan, the company has hired 43% women, compared to 33% in p.y.
- Increase in training hours from 9.8 to 13.6.
- Obtention of new Covid-related certifications:



ESG BEST PRACTICES

Social

- The company has an HR Department and Policy. Health & Safety best practices, including H&S policy, governance and training.
- Over 90% of personnel has fixed contracts.

Governance

- 25% of the board's composition are women.
- Corporate Compliance Package in place.
- Data Protection and Cybersecurity standards in place.
- The company has a strong set of policies, for instance: including Compliance policies (anti-bribery and corruption), purchase policy, HR policies, etc.

Certifications

- ISO 22000, EIT Partners, BRC, IFS.



ESG SCORING



BLUESEA



HEADQUARTERS:
PALMA DE MALLORCA,
(BALEARIC ISLANDS)

SECTOR:
TRAVEL & LEISURE

N. EMPLOYEES:
783

COMPANY DESCRIPTION

- Headquartered in Palma de Mallorca, Blue Sea was founded in 2010. Most of them are located in Mallorca, Tenerife and Lanzarote and it also has hotels in Madrid, Benidorm and Torremolinos.
- Blue Sea has grown through acquisitions of distressed hotels, and it operated up to 30 hotels a couple of years ago. Nowadays Blue Sea has 22 hotels under ownership, rent and management schemes.
- The company focuses on the holiday hotels 3&4 stars niche, mostly selling an all-inclusive package (food & beverage). Blue Sea has c.4,500 rooms, of which c.3,300 are owned, and its clients are mostly international. The company serves more than 500.000 clients p.a.
- Perfect knowledge of the market. They have already identified many actionable acquisition opportunities throughout Spain and Portugal.
- Portobello Capital has acquired a sizeable platform and aspires to build a leading hotel operator in the highly-atomized holiday sector, which presents an unparalleled opportunity for consolidation.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



YoY PERFORMANCE

2020 progress:

- Corporate Compliance program in place, including an internal Code of Conduct and fraud prevention and anti-corruption procedures. 50% of employees have been trained in these matters (vs. 45% in p.y.).
- The company has approved an environmental policy and enhanced environmental governance and resources. The company now operates with an EMS.
- Reduction of carbon emissions, with 33.2% energy sourced from renewable generation (vs. 22.7%).



ESG BEST PRACTICES

Environmental

- Alignment with waste legislation: elimination of single-use plastics and recycling oil to elaborate biodiesel.
- Recurrent investment in environmental aspects (€300k, increasing by 20% vs. p.y.)

Social

- The company has an HR Policy.
- Over 2/3 of personnel has fixed contracts, in line with large hotel chains such as NH or Grupo Meliá.

Governance

- Data Protection and cybersecurity standards in place.

Certifications

- N/A

ESG SCORING

ENVIRONMENTAL 45% Competent	SOCIAL 51% Competent	GOVERNANCE 38% Learner	ESG 46% Competent
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HEADQUARTERS:
GUIPÚZCOA

SECTOR:
MANUFACTURING PET FOOD

N. EMPLOYEES:
180

COMPANY DESCRIPTION

- Founded in 1978, Elmubas manufactures extruded dry dog and cat food. The company has more than 4,000 SKUs and 350 recipes and sells more than 180,000 tons per year to major supermarket chains and specialty retailers.
- Elmubas is a leading pet food manufacturer in Spain. They have more than 30 years of experience in the sector and are present in five continents.
- It has its own facilities based on the best current standards in infrastructure, equipment and technology. They have the factory with the largest production capacity in Europe in a single plant. They also have an in-house laboratory with specialized personnel dedicated to the continuous analysis of raw materials, product in process and finished product.
- The Company has +500 clients and 180 employees.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



YoY PERFORMANCE

2020 progress:

- Out of the new contracts signed this year, 50.7% were women (balanced male/female hiring).
- The equality plan is reflected in the composition of the workforce, where 52.1% are women.
- There have been no corruption-related incidents, sanctions for non-compliance with laws or substantiated complaints regarding breaches of customer privacy.
- The cybersecurity function has been created as well as a personal data protection policy.



ESG BEST PRACTICES

Environmental

- Environmental policy in place as well as resources for its adequate implementation and management.

Social

- Equality plan registered, as required by Law 3/2007.
- Good practices at Health & Safety level, including H&S policy, governance and training.
- Most of the workforce has fixed contracts (84.6%).
- Labor risk prevention policy.

Governance

- 14% of the board's composition are women.
- Data Protection and Cybersecurity standards in place.

Certifications:

- IFS

ESG SCORING



evolutio

HEADQUARTERS:
MADRID

SECTOR:
TELECOMMUNICATION AND
IT SERVICES

N. EMPLOYEES:
937



COMPANY DESCRIPTION

- Founded in 1989, Evolutio offers ICT solutions for large enterprises. After closing the purchase of BT Spain's domestic business (by the investment group Portobello Capital), Evolutio inherits the professional and management team of BT Spain, as well as a very important part of its business.
- Evolutio is a provider of telecommunications and technology services (e.g., cloud, contact center, security) to 2,000 companies in Spain, including most of the IBEX-35 companies.
- The company has a telecommunications infrastructure comprising 5,600 km of own and leased fiber optic networks, its own fiber networks in the cities of Barcelona and Madrid and three data centers.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



- Telecoms Services Standard, October 2018
 - Software & IT Services Standard, October 2018
- Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- 100% of energy transitioned to renewable energy.
- 100% of the new employees are fixed contracts.
- 0 accidents throughout the year.
- There have been no corruption-related incidents, sanctions for non-compliance with laws or substantiated complaints regarding breaches of customer privacy.
- The cybersecurity function has been created as well as the personal data protection policy.



ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters. Environmental Management System is a best practice.
- The company has a plan in place to reduce emissions with targets and appropriate stewardship.

Social

- Equality plan registered, as required by Law 3/2007.
- Good practices at Health & Safety level, including H&S policy, governance and training.
- Best practice training program, with above portfolio average number of hours per employee, including ESG training (e.g. Human Rights).
- Evolutio Foundation dedicated to social projects, with a high involvement with its local community.

Certifications

- ISO 14001 and EMAS.

ESG SCORING

ENVIRONMENTAL 55% Competent	SOCIAL 59% Competent	GOVERNANCE 69% Leader	ESG 61% Leader
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HEADQUARTERS:
MADRID

SECTOR:
COUNCIL SERVICES

N. EMPLOYEES:
1811

COMPANY DESCRIPTION

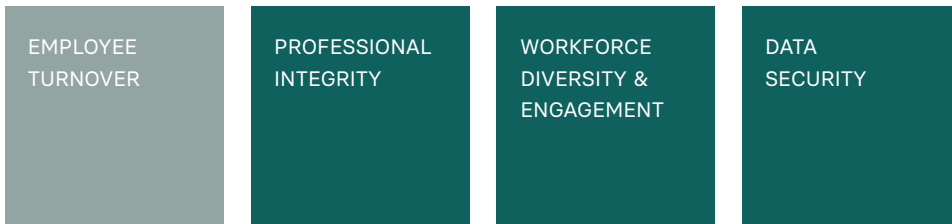
■ Founded in 1975, the company is leading a Spanish platform for Smart City Management & Urban Mobility for municipalities.

■ The company is leader in the management of regulated surface parking contracts, currently managing approximately 140,000 parking spaces in more than 60 cities in Spain and Latin America.

■ EYSA provides services tailored to the needs of each city: centralisation of on-street parking meters, integration of different means of payment and parking control, optimised management of special parking spaces, control of access to

pedestrian areas, loading and unloading zones, management of residents, as well as regulated parking, construction and maintenance of parking facilities, and the management and management of parking spaces.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



- Professional & Commercial Services Services Standard, October 2018
 - Additional material risk included
- Source:
SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- Adequate management of all kinds of waste, with special focus on WEEE. Reduction in weight of waste generated by 48%, especially non-hazardous waste (-59%).
- The company has increased its employee base by 3.3%.
- Adequate H&S progress, with accidents reduced by 43%, frequency rate by 0.29 pp.
- Legal compliance regarding Human Rights and following the certifications requirements. 100% suppliers have Human Rights approval from this point of view. Compliance process underway and this is included in EYSA suppliers' contracts.
- The cybersecurity function has been implemented and external audits undertaken, and a personal data protection policy has been created.



ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters. Environmental Management System is a best practice.
- The company has evaluated Climate Change implications in its business model.

Social

- Good practices at Health & Safety level, including H&S policy, governance and training. Successful H&S audits in compliance with Law 31/1995 and RD 604/2006.
- CSR Policy in place.

Governance

- Corporate Compliance Package in place, with 90% of employees have been trained in these matters (in particular JV recently).
- Strict suppliers' process in place.

Certifications

- OHSAS 18001 (transition to ISO 45001), ISO 9001, ISO 14001.

ESG SCORING

ENVIRONMENTAL 75% Excellence	SOCIAL 62% Leader	GOVERNANCE 62% Leader	ESG 65% Leader
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GRUPO UNO, CTC



HEADQUARTERS:
MADRID

SECTOR:
OUTSOURCING

N. EMPLOYEES:
7121

COMPANY DESCRIPTION

- GrupoUno is the result of the integration of two outsourcing leaders' companies, Grupo Stock Uno, with Trade Marketing specialization, and CTC Externalización logistics and industry processes leader.
- GrupoUno CTC aspires to help their clients increasing its productivity and its POS presence, with integrated and innovative solutions.
- After strong growth, GrupoUno CTC achieved placing as the outsourcing leader company and the only one in Spain combining POS, Logistics and industry processes.
- The company has 28 years of experience and 150 million euros turnover.

SASB® METHODOLOGY / FINANCIAL MATERIALITY

PROFESSIONAL
INTEGRITYWORKFORCE
DIVERSITY &
ENGAGEMENTDATA
SECURITY

● Professional & Commercial Services
Services Standard, October 2018

Source:
SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- Reduction of tCO2 carbon emissions by 23%, however there has been a significant increase in water consumption (3.6x).
- Fossil fuel is under analysis as electric vehicles are not well suited to the companies' activity.
- 60% of new hires were under fixed contracts.
- The company has reduced its accidents by 23%, with frequency rate reduced by 17%.



ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters. Environmental Management System is a best practice.
- The company has evaluated Climate Change implications in its business model.
- Good waste management practices, in compliance with regulation.

Social

- Equality plan registered, as required by Law 3/2007.
- Good practices at Health & Safety level, including H&S policy, governance and training.

Governance

- Strict suppliers' policy and approval process in place.
- Corporate Compliance program in place.
- Monitoring and control the accident rate.

Certifications

- ISO 9001, ISO 14001 and OHSAS 18001.

ESG SCORING

ENVIRONMENTAL
45% CompetentSOCIAL
62% LeaderGOVERNANCE
62% LeaderESG
58% Competent



HEADQUARTERS:
NAVARRA

SECTOR:
FOOD & BEVERAGE

N. EMPLOYEES:
1173

COMPANY DESCRIPTION

- Founded in 1975, IAN manufactures a wide range of products that are leaders in their respective segments: table olives, asparagus, ready meals, piquillo peppers, crushed tomato, pizza sauce, tomato sauces, among others.
- Grupo Alimentario IAN is a reference in canned vegetables in Spain and a pioneer in ready meals. Sector leadership: #1 in the Spanish ready meals market. Its main brand is one of the most recognized in the food industry.
- The company owns several brands in Spain and abroad. Exports represent around 35% of the company's revenue which holds a large client base. It is present in almost every large retailer in Spain, through their own brand, and it is also present in the Horeca channel.
- The Carretilla brand stands out, a specialist in vegetables since 1875, national leader in asparagus and ambient Ready Meals (which do not need to be kept cold) in microwaveable packaging.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



● Processed Foods Standard, October 2018

Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- The company has increased its employee base with 600 jobs that were created in 2020.
- The company has reduced its accident frequency rate by 53%, also reducing the number of accidents from 75 to 58.
- The company has developed a strong set of Covid-19 social actions, such as “Carretileros en Casa”, donations, collaboration with Fundación Adecco, etc. In this context, the company has favored local employee sourcing.
- 216 client satisfaction surveys, with 83% average satisfaction rate.
- The company has developed 4 innovation projects, FICYT, Proyecto Matamaleza, Proyecto Nutriolive, Proyecto Envaplast.



ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters. Environmental Management System is a best practice.
- Noreña, Interl and Alinter have the ISO 14001 certification.

Social

- Strong social practices, which has allowed a Swift response to Covid-19 crisis.
- Food safety highest standards, using the APPCC system. The company has the IFS certification, and its production plants work with “Food Defense” system that prevents cross-contamination.

Governance

- Strict suppliers’ responsible policy and approval process in place. Ethics (SMETA, WCA) and sustainability audits (RSPO).
- Data Protection and cybersecurity standards in place.

Certifications

- IFS, AAI, Ecological Product, FDA Registry, Reconcilia, Kosher, SAE Level 2, ISO 14001 (La Noreñense).

ESG SCORING

ENVIRONMENTAL 55% Competent	SOCIAL 64% Leader	GOVERNANCE 65% Leader	ESG 62% Leader
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GRUPO IBERCONSA

HEADQUARTERS:
PONTEVEDRA (GALICIA)

SECTOR:
FOOD MANUFACTURING.
FISHING

N. EMPLOYEES:
3392



COMPANY DESCRIPTION

- Founded in 1981, Iberconsa is a world leader in catch and production of Argentinean wild shrimp and frozen hake.
- Iberconsa is a vertically integrated international company specialized in fishing, processing, marketing and distribution of frozen seafood products. They have an annual turnover of over 350 million euros, of which more than 50% correspond to exports. Its product portfolio includes a wide variety of hake and squid cuts, head-on shell-on shrimp and tails.
- Sales distributed across 3 channels: Trading, Retail and Foodservice.
- Its structure includes a total of 50 vessels in Argentina, Namibia and South Africa. They have processing plants in Argentina, Namibia, South Africa and Spain.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



The Meat, Poultry & Dairy Standard, October 2018
 Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- The company now has water consumption measurement.
- The new production plant in Bouzas sources 10% of its energy from photovoltaic panels.
- The company has the obligation to register the Equality Plan, which is still in working progress.
- There have been no corruption-related incidents, sanctions for non-compliance with laws or substantiated complaints regarding breaches of customer privacy.
- Suppliers' policy is now in place and suppliers are scrutinized in particular on Human Rights, a material theme in this sector.

ESG BEST PRACTICES

Environmental

- The company has initiatives in place to analyse an increase in energy efficiency.
- Waste management adequate practices, waste being measured and managed with an authorised waste manager. 1.3 tons of waste was managed in 2020.
- Transport environmental impact is analysed.

Social

- Good practices at Health & Safety level, including H&S policy, governance and training.
- Over 96% of personnel has fixed contracts.

Certifications

- IFS and MSC



ESG SCORING

ENVIRONMENTAL 50% Competent	SOCIAL 59% Competent	GOVERNANCE 73% Leader	ESG 61% Leader
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mediterránea

HEADQUARTERS:
LAS ROZAS. MADRID

SECTOR:
CATERING SERVICES

N. EMPLOYEES:
6109



COMPANY DESCRIPTION

- Mediterranea is a contract catering company of Spanish origin, with more than 20 years of experience in the provision of food services for collectivities.
- Mediterranea has diversified presence throughout several Spanish regions and a client portfolio with a focus in public hospitals and also growing in the public schools' sector.
- The company has an outstanding leadership role in the field of hospital food in the national market.
- Sector leadership: Leader in hospitals: 15% national share and >50% in regions where it is present.
- Mediterranea is expanding internationally, mainly in Latin America, with a presence in Chile, Peru and Panama.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



● Professional & Commercial Services Standard, October 2018

● Restaurants Standard, October 2018

Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- The company has approved an environmental policy and enhanced environmental governance.
- The company has reduced its accident frequency rate by 31%, also reducing the number of accidents from 209 to 98.
- Corporate Compliance program in place, including an internal Code of Conduct and fraud prevention and anti-corruption procedures.

ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters. Environmental Management System is a best practice.
- Waste management adequate practices, waste being measured and managed with an authorised waste manager. 223,000kg of waste managed in 2020.

Social

- HR Policy and resources in place to manage the company's large employee base.
- Over 81% of personnel has fixed contracts.
- The company has a Corporate Social Responsibility policy in place.

Governance

- The Company has integrated the 2030 Agenda in its strategy.
- Strict suppliers' responsible policy and approval process in place.

Certifications

- ISO 14001, OHSAS 18001, in transition to ISO 45001.



ESG SCORING

ENVIRONMENTAL 45% Competent	SOCIAL 64% Leader	GOVERNANCE 27% Learner	ESG 48% Competent
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HEADQUARTERS:
MILAN (ITALY)

SECTOR:
HYGIENE AND SANITARY
PRODUCTS

N. EMPLOYEES:
388

COMPANY DESCRIPTION

- Founded in 1979, Poligof is a manufacturer of sanitary and hygienic products.
- Poligof is one of the leading manufacturers of backsheet films in Europe, operating four facilities across Italy, Russia and India, a semi-finished product mainly used for adult incontinence products and baby diapers.
- Poligof serves a loyal customer base of clients including four of the six largest producers of personal hygiene.
- Contributes to the development of sustainability through its backsheets from recycled and bio-based plastics.

SASB® METHODOLOGY / FINANCIAL MATERIALITY

WATER
MANAGEMENTPRODUCT
ENVIRONMENTAL,
HEALTH,
AND SAFETY
PERFORMANCEPRODUCT
ENVIRONMENTAL,
HEALTH,
AND SAFETY
PERFORMANCEENVIRONMENTAL
& SOCIAL
IMPACTS
OF PALM OIL
SUPPLY CHAIN

● Household & Personal Products Standard, October 2018

Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- The company has approved an environmental policy and enhanced environmental resources. The company has energy savings on refrigeration, material distribution, relamping, and logistic area.
- Poligof has adopted an Organisational Model according with law 231, a Code of Ethics has been approved in addition to the revision of key policies such as the supply chain policy.



ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters.
- The company has water consumption and waste reduction programmes.
- Environmental Management System is a best practice.

Social

- HR Policy and department in place.
- Most of the workforce has fixed contracts (94%).

Governance

- Corporate Compliance program in place, with 100% of employees have been trained in these matters.
- Ethical Code approved by the Board.

Certifications

- ISO 14001.

ESG SCORING

ENVIRONMENTAL
70% LeaderSOCIAL
46% CompetentGOVERNANCE
60% CompetentESG
55% Competent

sabater®

SPICES



HEADQUARTERS:
CABEZO DE TORRES
(MURCIA)

SECTOR:
FOOD MANUFACTURER

N. EMPLOYEES:
248

COMPANY DESCRIPTION

- Sabater is a family-owned company with more than 100 years of history. Headquartered in Murcia, Sabater is one of the world's leading processor and distributor of capsicums (paprika, chili and cayenne), spices and herbs.
- Geographically positioned to capture new demand: Manufacturing facilities in Spain (Murcia), commercial subsidiary in the United States (2014) and recent new facilities established in China (2015). Strong presence in emerging markets: Sabater's main plant is located in Cabezo de Torres (Murcia). This plant has the largest manufacturing capacity and most extensive product.
- International reach with sales in more than 70 countries. Its main customers are large producers in the food sector who use spices in the preparation of their products (meats, sauces, pre-cooked dishes, soups...), as well as spice packagers.
- Ramón Sabater has a complete team of laboratories specialized in chemistry, microbiology and food technology. It uses the best automated control systems to achieve the best traceability and ensure maximum product quality.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



● *Agricultural Products Standard, October 2018*
 Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- Reduction of carbon emissions, with 100% energy sourced from renewable generation, but a significant increase in water consumption. The company has changed its air-conditioned machines to reduce fluorated gas emissions.
- The company has reduced its accident frequency rate by 34%, also reducing the number of accidents from 35 to 23.
- In compliance with the General Law on Disability, the company has 5 employees from particularly vulnerable groups.
- The company favors local suppliers, having increased its expenditure to €1.2m (up 9% yoy and 1.25% of the company's operating costs).
- Management Committee now in place, with 25% female representation.
- The company is in the process of implementing anti-bribery and corruption practices.



ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters. Environmental Management System is a best practice.
- The company has evaluated Climate Change implications in its business model.
- The company has a renewable electricity provider and is adhered to LifeForest CO2 to compensate its carbon emissions.

Social

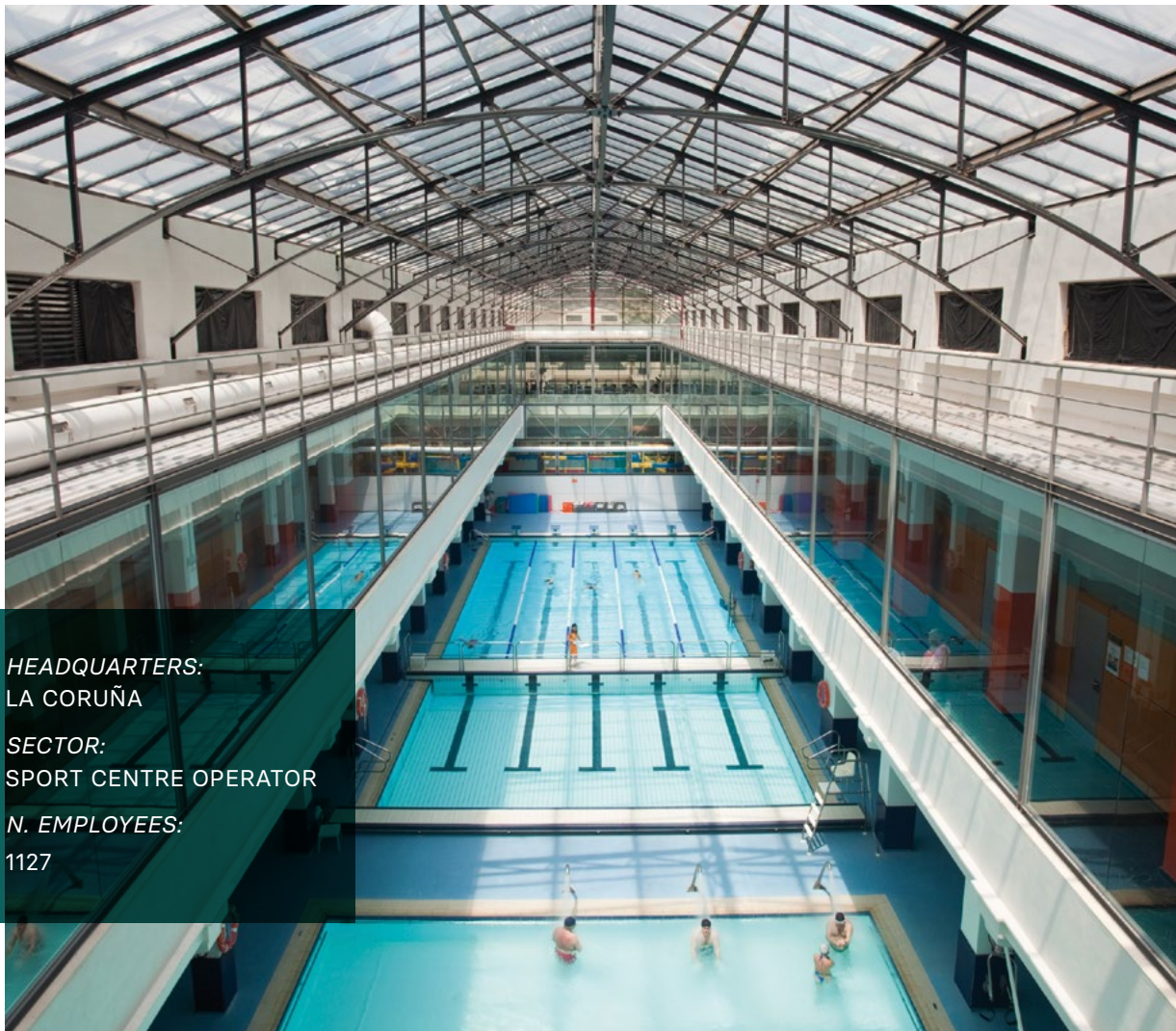
- The company has an HR Policy and a structured human resources department.
- Equality plan registered, as required by Law 3/2007.
- Over 82% of personnel has fixed contracts.
- Good practices at Health & Safety level, including H&S policy, governance and training.

Governance

- Data Protection and cybersecurity standards in place.
- The company has a strict control over their suppliers and the food supply chain.
- Certifications: ISO 14001, SMETA-4 PILLARS and SEDEX.

ESG SCORING

ENVIRONMENTAL 75% Excellence	SOCIAL 67% Leader	GOVERNANCE 38% Learner	ESG 60% Competent
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HEADQUARTERS:
LA CORUÑA

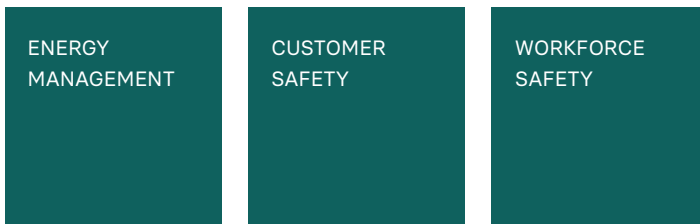
SECTOR:
SPORT CENTRE OPERATOR

N. EMPLOYEES:
1127

COMPANY DESCRIPTION

- Founded in 1993 and headquartered in La Coruña, Supera (Sidecu) currently has twenty-nine concession sports centres and fourteen private centres.
- Supera operates 28 concessional sport centres and 16 private 24h centres in over 21 municipalities in Spain and Portugal, offering outdoor and heated swimming pools, spa lounge, weightlifting areas, paddle and tennis courts, fitness and activity rooms.
- The company currently serves 200,000 members and has more than 1,100 employees.
- Supera exceeds the highest quality standards in the fitness sector, has modern facilities, state-of-the-art equipment and offers multiple services at a very competitive price.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



● Leisure Facilities Standard, October 2018

Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- The company has reduced its water use to 348,788m³ (40% below p.y.). 2% of water is recycled.
- 35% of energy comes from renewable sources as part of a set of initiatives that have been put in place to reduce greenhouse gas emissions.
- Absentism rate of 0% (vs. 5.6% p.y.).
- There have been no corruption-related incidents, sanctions for non-compliance with laws or substantiated complaints regarding breaches of customer privacy.



ESG BEST PRACTICES

Environmental

- The company has an environmental policy, as well as quality policy. The company undertakes energy audit on a periodic basis.

Social

- The company has an HR Policy and a structured human resources department.
- Equality plan registered, as required by Law 3/2007.
- Over 83% of personnel has fixed contracts.
- Good practices at Health & Safety level, including H&S policy, governance and training.

Governance

- Data Protection and cybersecurity standards in place.

Certifications

- ISO 14001, SMETA-4 PILLARS and SEDEX.

ESG SCORING

ENVIRONMENTAL 60% Competent	SOCIAL 74% Leader	GOVERNANCE 65% Leader	ESG 68% Leader
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TRISON



HEADQUARTERS:
A CORUÑA (GALICIA)

SECTOR:
DIGITAL SIGNAGE
DESIGNER

N. EMPLOYEES:
253

COMPANY DESCRIPTION

- Founded in 1999, Trison is a world leader in sensory marketing for commercial spaces, creating experiences through video, audio, scents, radio frequency and interactivity.
- The company is a global designer of in-store consumer experiences.
- With more than 14,000 projects, it has a strong international presence, serving in 112 countries and has offices, warehouses and showrooms around the world, in countries such as Spain, China, Mexico, the United States and Russia.
- The Company offers designs and implements integrated solutions to create closer and more technological points of sale, transforming the "in-store" consumer experience. It creates innovative hardware and software solutions, produces and manages content and provides after-sales service.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



● Professional & Commercial Services Standard, October 2018

Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- Main KPIs show a reduction due to Covid-19 impact.
- The company has significantly reduced its carbon emissions by 59%, and emissions intensity reduced from 14.62 to 0.1.
- Reduction of water consumption of 23% yoy.
- Waste is mainly related to WEEE, substantially reduced throughout the year due to Covid-19 impact.
- The company has increased its employee base by 22%, 66% of new hires were permanent contracts, compared to 25% the previous year.
- Despite not having a registered Equality Plan, the company has hired 51% women, compared to 6% the previous year.
- Accident ratios significantly reduced.



ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters. Environmental Management System is a best practice. Hazardous and non-hazardous waste is managed by Sirga, an authorized waste manager.

Social

- The company has an HR Policy and a structured human resources department.
- Over 83% of personnel has fixed contracts. Also, base salary is equal for both genders.
- Good practices at Health & Safety level, including H&S policy, governance and training.

Governance

- Data Protection and cybersecurity standards in place.

Certifications

- ISO 14001, ISO 27001, ISO 22301 and ISO 45001.

ESG SCORING

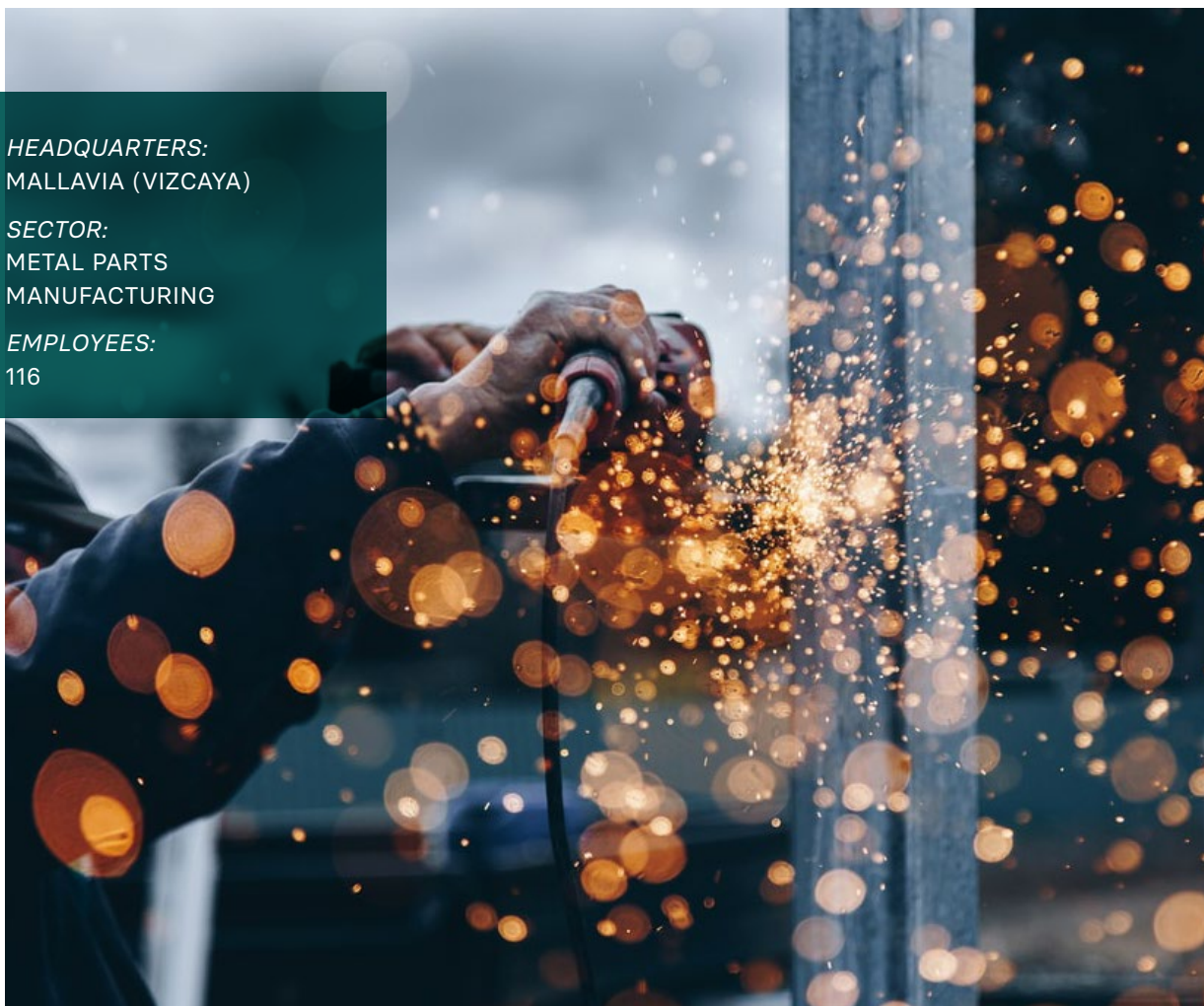
ENVIRONMENTAL 55% Competent	SOCIAL 54% Competent	GOVERNANCE 60% Competent	ESG 54% Competent
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HEADQUARTERS:
MALLAVIA (VIZCAYA)

SECTOR:
METAL PARTS
MANUFACTURING

EMPLOYEES:
116



COMPANY DESCRIPTION

- Family-owned industrial company based in the Basque Country and founded in 1965 specialized in precision turned parts (screw turning).
- The Group operates through four manufacturing facilities with a total manufacturing capacity of +250m parts and +1,700 different references. USA Group exports c.80% of production.
- The Company is mainly focused on the automotive sector, where it is a tier 2/3 supplier. USA Group's core competence is the manufacture of metal parts for safety and control systems, mainly sensor bodies for different vehicle applications.
- USA Group works with +100 customers, participates in +500 different projects and works with +1,100 references, selling its products worldwide thanks to the international diversification of its customer base.

SASB® METHODOLOGY / FINANCIAL MATERIALITY

ENERGY
MANAGEMENTREMANUFACTU-
RING DESIGN &
SERVICESFUEL ECONOMY
& EMISSIONS IN
USE-PHASEMATERIALS
SOURCINGEMPLOYEES
HEALTH
& SAFETY

● *Industrial Machinery & Goods Standard,
October 2018*

Source:
SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- Carbon footprint is performed (1.070.110 tCO2, scope 1).
- Waste management progress:
 - 68% of the materials are recycled (13.3% over py).
 - 80% of products and packaging are recyclable.
 - Waste management processes in place. Tetrachlorethylene (highly contaminating) eliminated in 2019.
 - 0 spills in 2020. Residual water reduced by 41% yoy.
- Although there is no equality plan, the base salary by gender is almost balanced and this was not the case in 2019.
- There have been no corruption related incidents, sanctions for non compliance with laws or substantiated complaints regarding breaches of customer privacy.



ESG BEST PRACTICES

Environmental

- Environmental policy in place, with resources dedicated to environmental matters. Environmental Management System is a best practice.
- The company has evaluated Climate Change implications in its business model.
- Waste management best practices, waste being measured and managed with an authorised waste manager. 3.1t of waste managed in 2020, of which 48,144kg hazardous waste.

Social

- The company has an HR Policy and a structured human resources department.
- Over 88% of personnel has fixed contracts. The company is a reference in its local market and collaborates with local universities.
- Good practices at Health & Safety level, including H&S policy, governance and training.

Governance

- Data Protection and cybersecurity standards in place.

Certifications

- IATF, ISO 9001, ISO 14.000.

ESG SCORING

ENVIRONMENTAL
70% LeaderSOCIAL
59% CompetentGOVERNANCE
58% CompetentESG
61% Leader



Vitaliahome



HEADQUARTERS:
ZARAGOZA

SECTOR:
ELDERLY HEALTHCARE

N. EMPLOYEES:
3741

COMPANY DESCRIPTION

- Founded in 2000, Vitalia Home aims to provide quality residential care to people in situations of dependency, due to their age or physical or intellectual disability.
- It is present in 12 of the 17 Spanish regions, with 62 nursing homes, 8,500 beds and more than 4,000 workers, it is the third largest company in the sector in terms of the number of beds.
- Vitalia Home leads an innovative residential project, "Casas para vivir" (Houses to live in) with garden, which represents the biggest change of the residential model in Spain, based on a comprehensive care centered on the person and a homely design of the care centers, to promote privacy and coexistence in small groups of residents -Casas-, with direct access to courtyards or garden areas.
- Following a recent acquisition, Vitalia is incorporating in its centers specialized clinics in neurological and functional rehabilitation.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



YoY PERFORMANCE

2020 progress:

- The company's main success in 2020 has been the recognition by local authorities of the management of the Covid-19 pandemic, since the elderly care facilities (both patients and staff) were terribly impacted by the virus.
- Palma del Río Vitalia Center received the local Association of Entrepreneurs' prize and the Posadas Vitalia Center received the Rosa Malena prize for the excellence in the pandemic management.
- 4,798 new contracts were created in 2020. The group's activity saw a positive effect from the Covid-19 pandemic, which generated an 80% increase in average FTEs.
- The cybersecurity function has been created.



ESG BEST PRACTICES

Social

- The company has an HR Policy and a structured human resources department.
- Good practices at Health & Safety level, including H&S policy, governance and training.
- Client satisfaction surveys are undertaken, and the impact is measured both at client and community levels. In this sense 100% of services are launched analysing the impact on the client's health and safety.

Governance

- The company has a suppliers' responsible policy, and the supply chain is under scrutiny from a Human Rights perspective.
- Data Protection and cybersecurity standards in place.

Certifications

- IATF, UNE 158101, ISO 9001, ISO 14.000.

ESG SCORING

ENVIRONMENTAL 40% Learner	SOCIAL 67% Leader	GOVERNANCE 77% Excellence	ESG 64% Leader
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HEADQUARTERS:
MADRID

SECTOR:
HEALTHCARE

N. EMPLOYEES:
1252

COMPANY DESCRIPTION

- Founded in 2017, as a result of the acquisition by Portobello Capital and the subsequent integration of six different clinical networks: Unidental, Laser 2000, Plenido, Dr Senis, Avantdent and Anaga Dental.
- Vivanta is the leading platform for dental care and aesthetic medicine in Spain and the largest group in Europe.
- The company owns and offers state-of-the-art facilities and equipment to provide its patients with the most accurate diagnoses and innovative treatments.
- It has 265 clinics spread throughout the Spanish geography.

SASB® METHODOLOGY / FINANCIAL MATERIALITY



ENERGY MANAGEMENT	EMPLOYEE RECRUITMENT, DEVELOPMENT & RETENTION	CLIMATE CHANGE IMPACTS ON HUMAN HEALTH & INFRASTRUCTURE	FRAUD & UNNECESSARY PROCEDURES
EMPLOYEE HEALTH & SAFETY	WASTE MANAGEMENT	PATIENT PRIVACY & ELECTRONIC HEALTH RECORDS	ACCESS FOR LOWINCOME PATIENTS
QUALITY OF CARE & PATIENT SATISFACTION	PRICING & BILLING TRANSPARENCY	MANAGEMENT OF CONTROLLED SUBSTANCES	

● Health Care Delivery Standard, October 2018
 Source: SASB®, Attalea analysis

YoY PERFORMANCE

2020 progress:

- 82.7% of the employees are women (2% below p.y.).
- Absenteeism rate has reached 5.8% (88.68% less than last year).
- There have been no corruption-related incidents, sanctions for non compliance with laws or substantiated complaints regarding breaches of customer privacy.



ESG BEST PRACTICES

Social

- The company has an HR Policy and a structured human resources department.
- Over 88% of personnel has fixed contracts. The company is a reference in its local market and collaborates with local universities.
- Good practices at Health & Safety level, including H&S policy, governance and training.

Governance

- Data Protection standards in place.

Certifications

- ISO 9001 and UNE 9001 / 2015.

ESG SCORING

ENVIRONMENTAL 15% Learner	SOCIAL 31% Learner	GOVERNANCE 42% Competent	ESG 31% Learner
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Methodology

The analysis of the substantiality performance of each portfolio company included in the Report is based in the combined analysis of three aspects: its impact on the Sustainable Development Goals, its Financial Materiality Indicators and its ESG score.

SDGs



- The 17 Sustainable Development Goals (SDGs) and their related 169 targets, which are at the heart of the UN's 2030 Agenda for Sustainable Development, provide a new policy framework worldwide towards ending all forms of poverty, fighting inequalities and tackling climate change, while ensuring that no one is left behind.
- Mapping high-impact areas allows our portfolio companies to understand where to focus their sustainability efforts. For each of the potential high impact areas we have identified, we have assigned indicators that best express the relationship between the company's activities and its impact on sustainable development, so that performance can be tracked over time and aligned with the SDGs.
- This methodology allows us to identify where these impacts can be addressed, with a subsequent definition of priorities and targets.
- To understand how a company impacts the SDGs, we have made the effort to translate their business activities into SDG-aligned economic, environmental and social impacts.
- The SDGs Compass Methodology presents five steps for companies to maximize their contribution to the SDGs:
 - Understanding the SDGs.
 - Defining priorities.
 - Setting goals.
 - Integrating.
 - Reporting & Communicating.

SABS Materiality Analysis



- SASB Standards focus on financially material issues to help businesses around the world report on the sustainability topics that matter most.
- SASB has developed a complete set of 77 Industry Standards, providing a complete set of globally applicable industry-specific Standards which identify the minimal set of financially material sustainability topics and their associated metrics for the typical company in an industry.
- More specifically, Portobello's portfolio belongs to the following industries:
 - Processed Foods
 - Hotels & Holdings
 - Telecoms Services
 - Software & IT Services
 - Agricultural Products
 - Meat, Poultry & Dairy
 - Professional & Commercial Services
 - Restaurants
 - Household & Personal Products
 - Leisure Facilities
 - Health Care Delivery
 - Industrial Machinery & Goods

ESG Scoring



- ESG scores are designed to transparently and objectively measure a company's relative ESG performance, commitment and effectiveness across main themes (emissions, environmental performance, human rights, health & safety, governance, etc.) based on company-reported data.
- The information of Portobello's 17 portfolio companies is reported on an ESG-specific digital software (Aplanet) that allows for an efficient data gathering and processing.
- Total scoring is the result of the answer provided by the portfolio companies to 85 ESG indicators. This prevents the data from being distorted, giving the same weight to all the dimensions included in the scoring.

Excellence	75% - 100%
Leader	61% - 74%
Competent	41% - 60%
Learner	0% - 40%

ENVIRONMENTAL	SOCIAL	GOVERNANCE
20 indicators	39 indicators	26 indicators
<ul style="list-style-type: none"> Economic implications of Climate Change Emissions and energy management Water consumption Waste monitoring Mitigation plans or initiatives Impact analysis Fines and penalties 	<ul style="list-style-type: none"> Diversity H&S Training Employee pension plans Suppliers' ESG management and analysis suppliers Human Rights Indirect economic impacts Fines and penalties 	<ul style="list-style-type: none"> Governing bodies Ethics and integrity Resources for ESG management Participation in initiatives and forums Fines and penalties Cybersecurity

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