SC EXPANSION STRATEGY

2025 Sustainability Report

Suma Capital

GROWING TOGETHER



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1 > ABOUT THIS REPORT

This report is aimed to build confidence on our stakeholders by offering transparency on the track record, investment thesis, integration of responsible and sustainability investing practices and annual portfolio performance of our Expansion funds of our **SC Expansion Strategy**.

At Suma Capital, we consider sustainability a key lever to protect and create value across growing companies. Through our Expansion strategy, we partner with founder-led Spanish SMEs with strong growth potential, supporting their transition into more resilient, professionalized and scalable businesses through business development, consolidation and internationalization, digitalization and decarbonization.

Our SC Expansion funds are Article 8+ products under the SFDR Regulation, promoting environmental and social characteristics across the portfolio. Through successive fund vintages, we have increased our commitment to sustainable investments contributing to environmental or social objectives, while strengthening our focus on structured decarbonization plans, sustainability governance and reporting, robust compliance systems and sustainability roadmaps tailored to each portfolio company's maturity and material priorities.

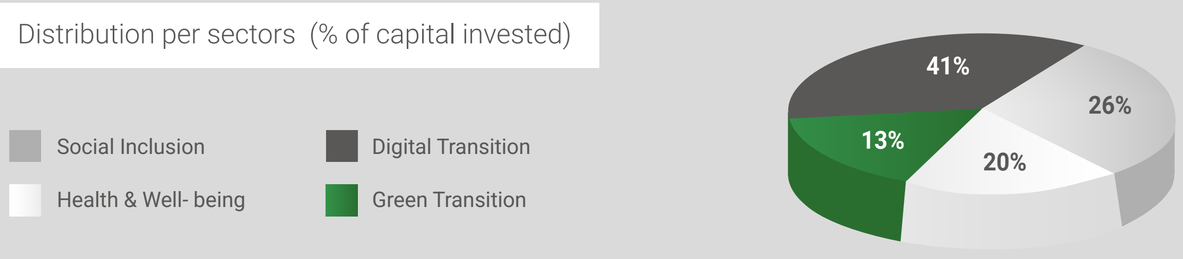
Our commitment to redirect capital flows towards sustainable activities with a significant impact on the environmental challenges, climate change mitigation and efficient use of resources mainly, is a pillar of our investment strategy, and materialized in 2025 through our engagement initiatives with **UN PRI - Climate Reference Group**, and the adherence to the **Net Zero investment Framework** (NZIF) by IIGCC. Our approach continued to translate into concrete portfolio progress and external recognition, including the **Real Deals Sustainable Investment Awards** "Deal of the Year" for Homs Rentals.

During 2025, SC Expansion advanced the implementation of investee Sustainability Roadmaps, improved sustainability reporting and carbon footprint data, progressed on climate risk and opportunity analysis, and further developed the tools and governance needed to embed sustainability as a practical value-creation lever across the portfolio.

2 > SC EXPANSION TRACK RECORD

6	Total Funds
19	Total Investments
8	Realized Divestments
+26	Add-on Investments Executed
202 M€	Total Invested Capital
249* M€	Mobilized Capital
6	Co-investment partners engaged

Distribution per sectors (% of capital invested)



Note: *Mobilized Capital includes invested capital, co-investments and project finance.

3 > SC EXPANSION STRATEGY

We partner with founders to help them realize their sustainable **expansion** and **internationalization** plans, taking a relevant stake in their companies. SC Expansion Funds are investment vehicles designed to support Spanish companies with revenues between 10M€ and 100M€, focusing on their profitable and accelerated growth along with their decarbonization.

Suma Capital's Expansion team invests tickets of €15-25M per project, through acquisitions and capital increases, in profitable **lower-mid market organizations** which lead their respective sectors.

We are involved in strategic decision-making through the Board of Directors, with an approach aimed at **generating shared values** for our companies, investors and society, **always fostering Sustainability best practices** and **providing support to the expansion plans** of the investee companies. We provide a value-add focus through the decarbonization of all our investee companies, including the setting of Net Zero targets for the investments of our most advanced vehicles.

DEVELOPMENT

Commercial developments in current markets: new products, new channels, R&D programs, increasing capacity

CONSOLIDATION AND INTERNATIONALISATION

Growth through integration of complementary companies. Direct introduction of the company into new markets

DIGITALISATION

Re-design and implementation of a complete digitalization strategy across every business aspect

DECARBONIZATION

Implementation of a sustainability roadmap with a specific focus on the incremental decarbonization of the company's operations and value chain

3 > SC EXPANSION STRATEGY

Strategy focused on Decarbonization & Digitalization across selected vertical themes

Our Investment Strategy and Areas of Focus:

GREEN TRANSITION

"Clean, sustainable and regenerative business models"

- Circularity
- Clean energies
- Resource efficiency
- Mobility
- Ecosystem conservation

SOCIAL INCLUSION

"Businesses contributing to a better, more cohesive world"

- Education and employability
- Creative industries
- Security & Safety
- Accessibility & inclusion
- Silver economy

HEALTH & WELL-BEING

"Companies focused on well-being and better lives"

- Specialized healthcare
- Nutrition & healthy food
- Personal care
- Home improvement
- Leisure

DIGITAL TRANSITION

"Digitally-enabled models changing traditional markets"

- SaaS
- e-commerce
- IT services (data, cloud, networks, cybersecurity, AI)
- Enabling technologies

Sustainable investments: ***Minimum 30% of sustainable investments commitment according to SFDR criteria (art.8+)****

Decarbonization strategy: ***Value-creation driver across 100% of deals***

Note: See more details on page 14.

3 > SC EXPANSION STRATEGY

Our Team

Over the past decade, we have built a committed, enthusiastic investment team that is bringing our SC Expansion Strategy to the next level.

The set of values, beliefs and ethical behaviours that make up Suma Capital's DNA make up a strong and responsible organisational culture which is embedded into SC Expansion. The commitment of each one of our professionals is visualised daily through the materialisation of the company's purpose and values, being sustainability driven while delivering a top quartile financial performance.

+12 > **Experienced professionals**

19 > **Investments executed**

+100 > Cumulated **years of experience**

2 > **Office located in Barcelona and Madrid**

3 > SC EXPANSION STRATEGY

2025 Portfolio summary (1/2)



NPAW

Sector: Digital transition
Fund: SCGF II
Entry year: 2020

HQ: Barcelona
Ownership: 28%(1)
Employees: 95



a contracorriente films

Sector: Social inclusion
Fund: SCGF II
Entry year: 2021

HQ: Barcelona
Ownership: 35%
Employees: 145



Ziacom

Sector: Health & wellbeing
Fund: SCGF II
Entry year: 2022

HQ: Pinto
Ownership: 40%
Employees: 282



ATRAPA muebles

Sector: Digital transition
Fund: SCGF II
Entry year: 2022

HQ: Zaragoza
Ownership: 40%
Employees: 33



MENGUAL

Sector: Digital transition
Fund: SCGF II
Entry year: 2022

HQ: Granollers
Ownership: 45%
Employees: 98



turris

Sector: Health & wellbeing
Fund: SCGF II
Entry year: 2022

HQ: Barcelona
Ownership: 32%(1)
Employees: 580

(1) Includes co-investment

3 > SC EXPANSION STRATEGY

2025 Portfolio summary (2/2)



GUNNI & TRENTINO

Sector: Health & wellbeing
Fund: SCGF II
Entry year: 2022

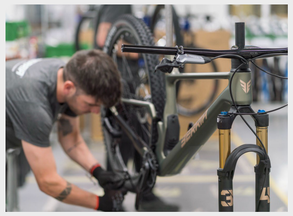
HQ: Fuenlabrada
Ownership: 40%
Employees: 252



GRUPO 8

Sector: Social inclusion
Fund: SCGF II
Entry year: 2022

HQ: Madrid
Ownership: 38%
Employees: 46



BERRIA

Sector: Health & wellbeing
Fund: SCGF II
Entry year: 2023

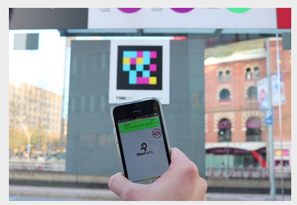
HQ: Albacete
Ownership: 49%
Employees: 45



vft vallfirest

Sector: Green transition
Fund: SCGF II
Entry year: 2024

HQ: Vallgorguina
Ownership: 44%
Employees: 58



NaviLens

Sector: Social inclusion
Fund: SCGF II
Entry year: 2024

HQ: Murcia
Ownership: 52%(1)
Employees: 21

(1) Includes co-investment

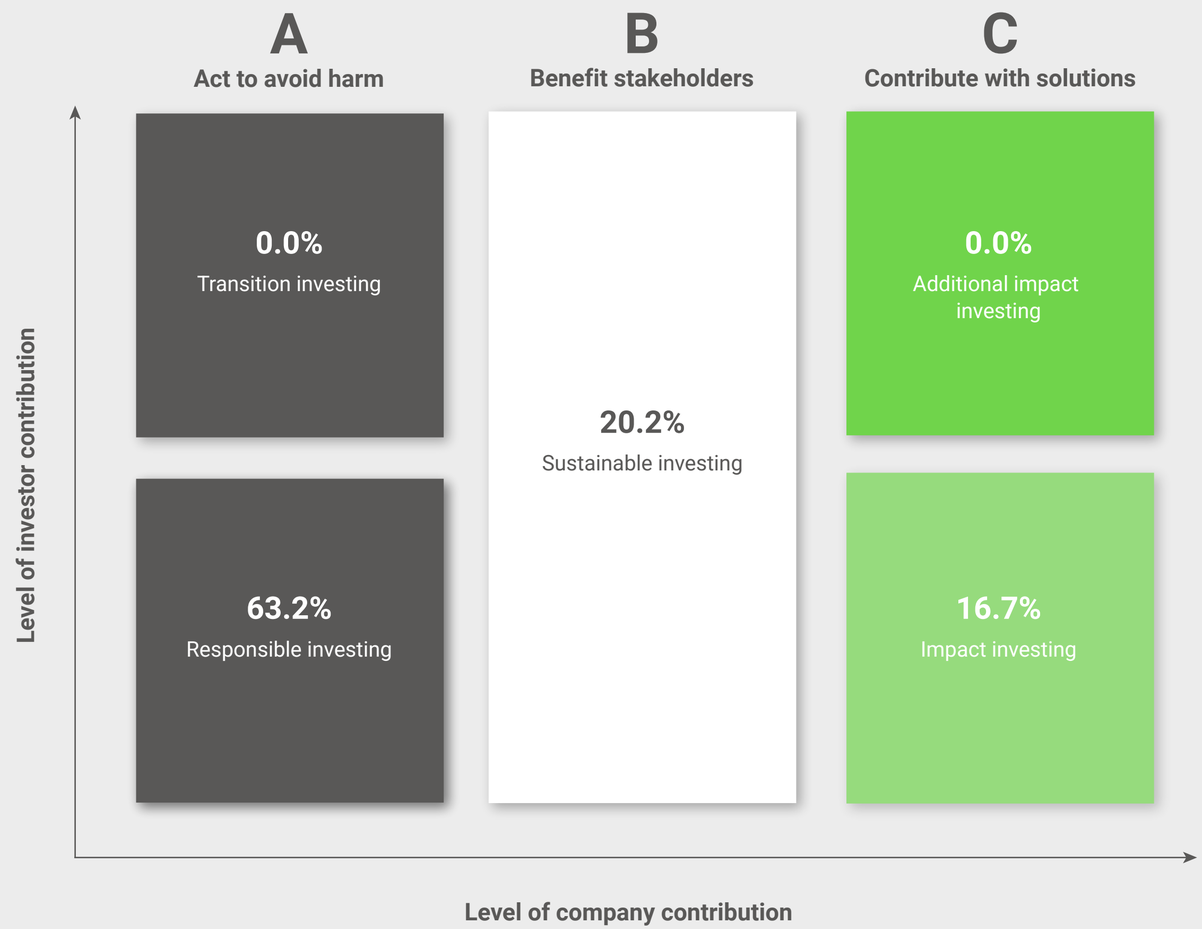
3 > SC EXPANSION STRATEGY

Sustainable and Impact investing allocation

SC Expansion is a generalist private equity strategy where **responsible investing** is not a compliance floor but a core value-creation lever: every portfolio company is engaged on sustainability value-add initiatives and decarbonization, through tailored sustainability roadmaps and governance structures. This detailed integration places the strategy well ahead of standard market practices.

The distribution on the right maps **SC Expansion's invested capital across the 5 Ws of Impact Investing,** a framework developed by **Impact Europe** and grounded in the **Impact Management Project (IMP)** methodology, which assesses both the contribution of the underlying companies and the contribution of the investor.

Our aim is to continue growing our portfolio towards the upper-right green corner, investing in sustainable companies and solutions that generate positive impacts on clients and planet, or in transition to a sustainable performance, to impact focused business providing disruptive solutions to global challenges on green transition and social inclusion.



(%) capital invested at the end of 2025

3 > SC EXPANSION STRATEGY

Sustainable investing international track record

Suma Capital takes a **systematic approach to the integration of Sustainability & Impact**, including its promotion, reinforcement, review, and reporting. The firm promotes the improvement of Sustainability performance, fosters value creation initiatives linked to the core business of each investment and adapted to its improvement potential and maturity; measures relevant KPIs, tracks improvement and reports back to investors on a quarterly basis.

This approach has been internationally recognized:

Suma Capital

- PRI Principles for Responsible Investment ★★★★★ — Maximum score (5 stars): 2019, 2020, 2021, 2023, 2024, 2025
- ESG BEST PRACTICES HONOURS by SWEN Capital Partners — 2021 ESG Best practice Honours – Small caps, Finalist - 2023 - Private Equity Prize
- RealDeals ESG AWARDS 2023 — 2023 Finalist ESG Awards: Small Cap House of the year
- Future CLIMATE CHANGE CHAMPIONS — 2023 Selected in the Real Deals Future 40 Climate Change Champions list
- EthiFinance ESG ratings — 2024 Deemed the most advanced Private Capital Firm in Spain in terms of ESG implementation
- RealDeals SUSTAINABLE INVESTMENT AWARDS 2025 — 2025 Finalist Sustainability Investment Awards: Impact Investor of the year – Environmental

SC Expansion

- PRI Principles for Responsible Investment ★★★★★ — Maximum score (5 stars): 2019, 2020, 2021, 2023, 2024, 2025
- Ascri ASOCIACIÓN ESPAÑOLA DE CAPITAL, CRECIMIENTO E INVERSIÓN — 2019 SPAINCAP Awards (former ASCRI): Best ESG Transaction for Alucan
- ACG Association for Corporate Growth — 2023 ACG Award - mid-market, for the sale of the majority holding in Turris
- RealDeals ESG AWARDS 2023 — Shortlisted - 2023 ESG Awards: Social Deal of the year for Turris
- RealDeals SUSTAINABLE INVESTMENT AWARDS 2025 — 2025 Sustainability Investment Awards: Environmental Deal of the year for Homs Rentals

4 > SUSTAINABLE & IMPACT VALUE-ADD

Our framework

One of the key values of our differential investment strategy is that we work to align our procedures with **market best practices**, international standards and the latest developments on Sustainability, Climate & Impact management, to ensure we respond to the expectations of our investors. Our double target of value-protection and value-generation, ensures that we conduct our business with a strategic focus on making resilient and impactful projects and companies. The main guiding principles of our **Sustainability**, **Climate** and **Impact strategy** are outlined as follows:

- The **Principles for Responsible Investment** (UN PRI)
- The Ten Principles of the **Global Compact** (UN Global Compact)
- The **Sustainable Development Goals** (UN SDG)
- The recommendations of the **Spanish National Securities Market Commission** (CNMV)
- The Standards for Disclosure of Financially Relevant Sustainability Information of the **Sustainability Assurance Standard Board** (SASB)
- The **OECD** anti-corruption and anti-bribery convention
- The fundamental conventions of **International Labor Organization** (ILO)
- The **Task Force on Climate-related Financial Disclosures** (TCFD)
- The climate action of **Initiative Climate International** (iC International)
- The five dimensions of impact of **Impact Management Project** (Impact Frontiers)
- **SpainNAB** Code of Good Practices for Impact Investing
- The **IIGCC Net Zero Investment Framework** (NZIF) for portfolio alignment and investor stewardship on the path to net zero
- The **EU SFDR** and **Taxonomy Regulations**, among other EU Sustainable Finance developments

4 > SUSTAINABLE & IMPACT VALUE-ADD

Our Climate strategy towards Net Zero

IIGCC
The Institutional Investors Group on Climate Change

Our latest progress on the framework was the adoption in 2025 of the **Net Zero Investment Framework (NZIF)** developed by the IIGCC, to accelerate the carbon transition of our portfolios, both through asset allocation and portfolio engagement, with the ultimate ambition to turn climate alignment into operational progress, resilience and long-term value. As of December 2025, Suma Capital committed to **manage in line with NZIF a minimum of 80% of its Capital invested by 2030** across its different strategies.

A MATURITY SCALE TO ASSESS AND HELP ADVANCE EACH ASSET IN ITS TRANSITION JOURNEY

Start Climate Journey	Raise ambitions	Improve credibility	Support the objectives	Accelerate deployment
Lack of data	**Committed to Aligning**	**Aligning**	**Aligned**	**Achieving Net Zero**
✗ No carbon accounting, decarbonization levers or global climate ambition	✓ Climate ambition	✓ Science-based targets ✓ Material emissions perimeter ✓ Climate governance	✓ Science-based targets ✓ Material emissions perimeter ✓ Climate governance ✓ Decarbonization strategy ✓ Proven emissions reduction	✓ Asset with very low emissions intensity or ✓ Asset directly contributing to climate change mitigation and aligned with Technical Screening Criteria of the EU Taxonomy

SC Expansion investments are advancing through the NZIF maturity scale through the implementation of targeted decarbonization measures, including efficiency and operational improvements, renewable energy sourcing, electrification of thermal and manufacturing processes and mobility, or through supplier engagement, decoupling emissions from operations and growth. All these initiatives enhance our portfolio resilience and support its growth by scaling companies that meet the rising demand for low-carbon products and services. Following NZIF methodology, each investment is required to advance towards the *Achieving Net Zero* status, which can be achieved through 2 different paths:



Transition pathway

Companies with a pathway to decarbonize their operations and value chains through the implementation of climate governance measures, operational and efficiency levers and the definition of targets and decarbonization roadmaps



Pure Green pathway

Companies inherently contributing to the transition towards Net Zero, ***climate solutions***, with a pathway to align with the most recognized standards (i.e. EU Taxonomy) and demonstrate the depth of their positive impact

Note: IIGCC: Institutional Investors Group on Climate Change

4 > SUSTAINABLE & IMPACT VALUE-ADD

Sustainable investment objectives (1/2)

SC Expansion investment thesis includes two complementary value-add approaches at its core: 1) the **promotion of environmental and social Sustainability initiatives**; and 2) the promotion of **Sustainable & Impact Investments**. With this strategy we foster the **transition to sustainability** of our portfolio companies (grey to green), streamlining sustainability integration and reducing negative impacts on the environment and society; at the same time create value and significantly contribute to global challenges by **scaling sustainable businesses** and solutions focused on environmental matters like climate change, resource scarcity, natural capital or complex and global value chains, and social matters including health, education or accessibility, among others.

Transition to Sustainability

- Strengthen sustainability integration across portfolio companies, embedding governance, people and environmental practices
- Advance decarbonization by measuring carbon footprints, implementing emission reduction plans, and setting Net Zero targets
- Foster inclusivity and transparency by applying international standards, promoting diversity and talent development, health and safety workplaces, and reinforcing governance and compliance structures
- Integrate sustainability within strategic areas such as product offering, supply chain, and company communication

Scaling Sustainable businesses

- Expand and accelerate proven sustainable offerings, capturing market growth opportunities and unlocking optimization potential
- Enhance the positive impact of sustainable solutions by scaling their adoption, improving performance with complementary add-ons, and ensuring robust impact measurement
- Translate sustainability performance into measurable results, linking them to management incentives and embedding impact as a driver of long-term competitive advantage

Our Sustainable Expansion Funds are classified as **art.8+ under SFDR**, reflecting our dual approach of promoting environmental and social characteristics with a **minimum 30% commitment** on capital allocation to **sustainable investments**. As material aspects vary from company to company, our investment team ensures that all core initiatives embedded in our Sustainability Framework (Environmental Management, Decarbonization, Society and Employment, and Governance and Transparency) are implemented according to the specificities of each company and market, while supporting the business consolidation, internationalization and digitalization.

4 > SUSTAINABLE & IMPACT VALUE-ADD

Sustainable investment objectives (2/2)

Our SC Expansion Funds target and measure their positive contribution to the **United Nations Sustainable Development Goals** (SDGs), through the promotion of environmental or social characteristics and the contribution to sustainable investments. During the pre-investment assessments, an analysis is performed to identify the potential contribution to each SDG and the alignment with the overall positive contribution of the business activity.

At year end, SC Expansion reviews and measures the contribution of all its portfolio investments as the percentage of capital invested in investments that contribute to each SDG, relative to the total accumulated capital invested by SC Expansion, excluding the divestments of the funds.

> Principal SDGs impacted by SC Expansion strategy



100% of the Fund's portfolio investments have impacted at least one of the above-mentioned SDGs through their core business activities or through the implementation of Sustainability & Impact initiatives for value creation and value protection on environmental, social, governance and economic matters.

> Other SDGs impacted by portfolio companies



4 > SUSTAINABLE & IMPACT VALUE-ADD

Alliances and market development

Suma Capital has achieved the top rating in Responsible Investment in the latest United Nations PRI Assessment for the sixth consecutive year

- Suma Capital achieved in 2025 the highest rating in the **United Nations Principles for Responsible Investment (PRI)**. The achievement of the 5 stars for the **sixth consecutive year** in a row, consolidates Suma Capital as a leader in responsible investment, and demonstrates its effective and measurable integration in the investment cycle, providing a solid fundamental for the integration of the newest strategies and Funds (SC Venture) in the platform.
- Suma Capital was invited to form part of the **UN PRI Climate Reference Group**; a global platform aimed at strengthening investor capability, leadership and best practices in climate mitigation and adaptation strategies and explore emerging physical and transition risks

Suma Capital Awarded "Environmental Deal of the Year" at the 2025 Real Deals Sustainable Investment Awards for its Investment in Homs Rentals

- The award recognizes Suma Capital's role as a Homs Rentals investor between 2018 and 2025, supporting a phase of growth, digitalization and sustainability in machinery rental for construction, refurbishment, events and industry. During this period, the company quadrupled its turnover to nearly €40 million in 2024, grew from 100 to more than 250 employees, and completed seven strategic acquisitions.
- Since Suma Capital's entry Homs Rentals advanced towards a more efficient and sustainable rental model, based on shared use of equipment rather than ownership. The company also digitalized its operations, progressed in the electrification of its fleet and product offering, and reduced the environmental impact of its operations by 46% over four years.

Suma Capital joins Barcelona Finance Cluster and its Sustainable Finance working group reaffirming its commitment to an innovative and purpose-driven regional capital management

- Suma Capital joined **Barcelona Finance Cluster**, an initiative promoted by the Barcelona Centre Financer Europeu and the Economy and Finance Department of the Generalitat, aimed at strengthening the competitiveness of the regional financial sector. With this move, the firm joins a selected group of leading asset managers, financial institutions, and public and private organizations, to consolidate Barcelona as an innovative and purpose-driven European financial hub.
- Suma Capital also joined the working group on Sustainable Finance, reaffirming its commitment to the development of sustainable investment and capital management oriented towards generating a positive impact on society, and the development of tools and guidance for the promotion of sustainable businesses.

5 > 2025 PERFORMANCE AND ADDITIONALITY

2025 at a glance (1)

Year end

- M€	New Invested Capital
-	New Platform Investments
3	Divestments
+3	Add-on Investments

Accumulated at year-end

+981 M€ (+10%)	Total Portfolio Revenue (2)
1,655 FTE (+12%)	Total Employees
+131 M€ (+18%)	Total Portfolio EBITDA (2)
9,985 MWh (+4%)	Energy Consumption
31% (-)	Sustainable investments (3)
6.06 tCO2eq./M€ sales (-12%)	Carbon intensity (4)
100% (+14%)	Approved investee Sustainability Roadmaps
100% (-)	Investees with appointed Sustainability Manager

(1) Data included for 2025 at a glance corresponds to SC Growth Fund II as of Dec-25. (2) Constant perimeter based on portfolio companies held as of Dec-24, (3)SC Growth II fund: accumulated capital invested through the life of the fund on investments eligible as Sustainable Investments under SFDR's art.2.17, and excluding Berria Bikes due to the limited impact achieved during the year. (4) Carbon Intensity indicator is limited to scope 1 and 2 emissions

5 > 2025 PERFORMANCE AND ADDITIONALITY

Portfolio highlights

Following a sample of the main developments and progress made by our SC Expansion portfolio companies:



Portfolio companies continued strengthening their **climate management and decarbonization** foundations. **Turris, Gunni & Trentino** and **Navilens** progressed in the switch to renewable electricity providers, contributing to a reduction in Scope 2 emissions. Moreover, most portfolio companies advanced on climate management by **completing their carbon footprint calculations** including Scope 3 emissions, establishing its complete baselines for future reduction plans, and formalizing decarbonization commitments within their Sustainability, Environmental and Climate policies.



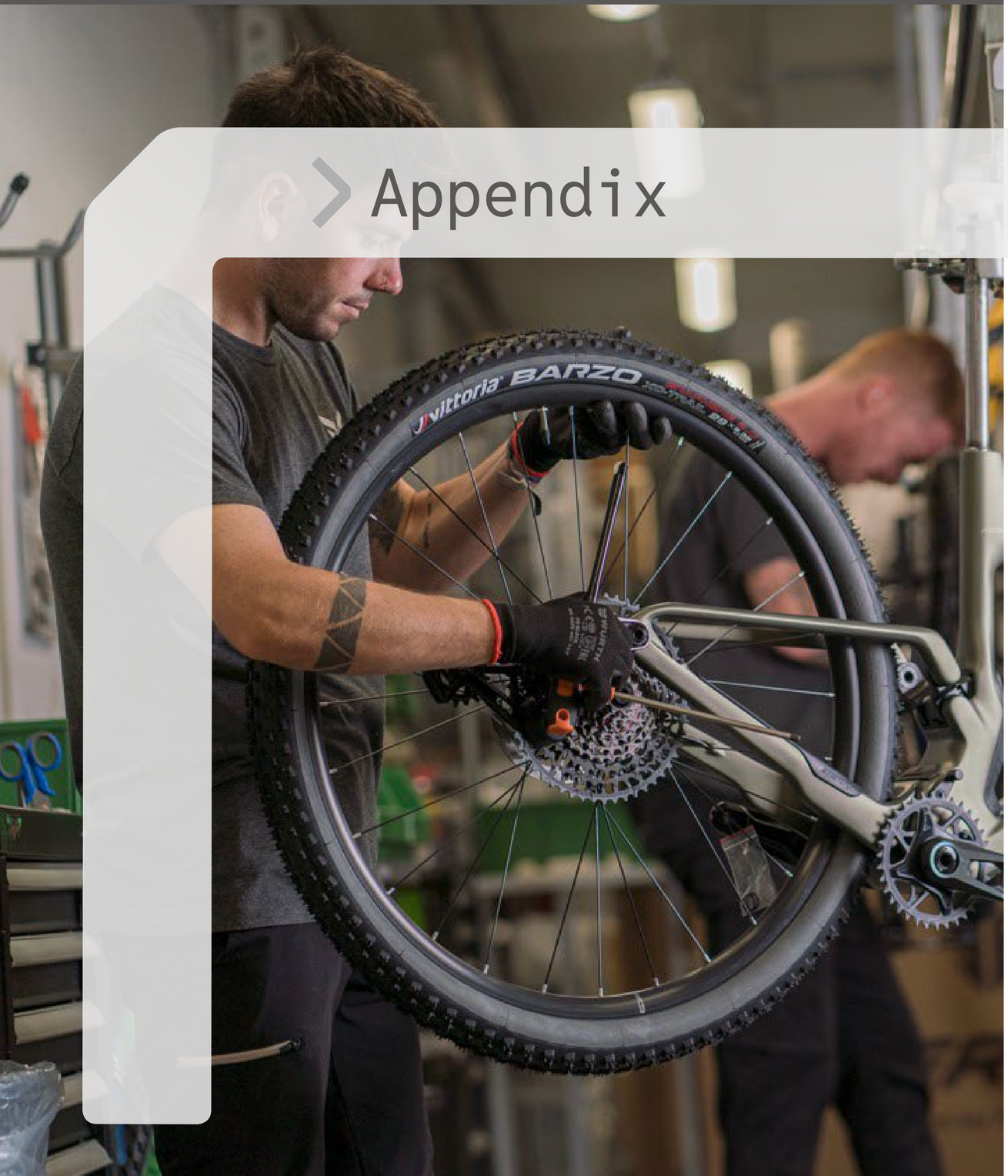
Sustainability was increasingly embedded into **products, supply chains** and **commercial value propositions. Berria Bikes** and **Atrapamuebles** launched supplier engagement initiatives to assess material and product-level sustainability features to identify commercial opportunities. **Gunni & Trentino** developed its first sustainable product catalogue supported by structured supplier engagement across key product families, while reinforcing sustainability credentials into marketing materials and external communication. On the other hand, **Navilens** initiated the certification process on B-Corp to reinforce its unique positioning as a solutions provider for vision-impaired people.



NPAW, Gunni & Trentino, Vallfirest and **Navilens** continued reinforcing their **employee engagement strategies, wellbeing** initiatives and internal **awareness processes**, implementing initiatives such as periodic employee satisfaction surveys, wellness actions, team-building activities and new onboarding plans to support knowledge transfer and employee engagement. The results demonstrated not only the companies commitment with employees but also identified key areas of improvement to support the expansion and internationalization of the organizations.



The portfolio advanced its **sustainability governance maturity**, with all companies setting up quarterly **Sustainability Committees** reporting to the Boards, and with oversight from a dedicated **Sustainability Manager**, to monitor and support the implementation of their sustainability roadmaps. Additional governance practices were also implemented in the youngest additions to our Portfolio, **Vallfirest** and **Navilens**, developing Compliance Programs, Codes of Conduct, compliance policies and procedures and whistleblowing channels.



Appendix

Appendix 1: SC Growth II Portfolio performance

Appendix 2: Periodic reporting requirements for art. 8 products (SFDR)

A1 > SC GROWTH II – 2025 SCORECARD

To monitor the **promotion of environmental and social characteristics** as well as **sustainable investments**, the SC Expansion Funds regularly track the performance of the portfolio companies through a selection of sustainability metrics. Our **SC Reporting framework** allow us to understand the **Sustainability performance** of our investments, the contribution to the environmental and social objectives set at Fund level and the implementation of sustainability roadmaps to improve the portfolio companies' value at exit.



Environment	*Social*	*Governance*
1,810 tCO2-eq (-4%) Total scope 1+2 GHG Emissions	**1,655** (+12%) Total number of employees	**100%** (+25%) Entities with Compliance policies
6.06 tCO2-eq/M€ (-12%) Carbon footprint intensity on sales*	**51%** (-) Share of women employed	**100%** (+10%) Entities with whistleblowing channels
17% (+9%) Entities with emissions reduction plans	**57%** (+6%) Entities with Equality plans	**58%** (+4%) Entities with Cybersecurity policies
90% (+57%) Entities with Environmental policies	**4.1** (-31%) Number of average training hours per employee	**68%** (+68%) Entities with Sustainability policies
9.9 GWh (+4%) Total Energy consumed	**67** (+12%) Number of work-related accidents	**8%** (-) Share of women in BoD
27% (+5%) Renewable energy consumed		**16%** (+2%) Share of women in C-level

Note: (%): Progress between 2024 and 2025 value-creation metrics. 2025 Performance and engagement data corresponds to SC Growth II Fund only (only active Fund within the Expansion strategy as of Dec-25).
*The scope of the Carbon Intensity indicator is limited to scope 1 and 2 emissions.

A1 > NPAW

NPAW

Sector: Digital transition
Headquarters: Barcelona (Spain)
Year of investment: 2020

Ownership: 28%(1)
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:**
9.2 / 8.5, 10.2, 13.2 and 16.6

1. Company at a glance

Founded in 2008, NPAW is a video analytics software developer that provides a unique SaaS platform based on Big Data and Business Intelligence, that allows to monitor any kind of video content in real-time. Its technology allows users to monitor various indicators of consumption habits and service quality for on-demand audiovisual content.

The company seeks to provide up-to-date services to keep up with the digital phenomena that accelerate innovation in this sector. Its SaaS platform offers different modules covering Media companies needs (Telecoms, OTTs and Broadcasters) in video analytics and is very intuitive, with dashboards to display customizable sets of data segmented by geography, gender, age or device.

2. Summary of the value chain

Its major markets are currently located in Europe, America and Asia with companies in the online video businesses, including Rakuten, Hulu and Pluto; media outlets, like Fox, Bein and TF1; and telecommunications operators such as Telefónica, Orange and Vodafone. Cloud providers and data centers are its main suppliers, providing storage and computing services for its data services.

3. Key ESG developments

- Maintained certification of management systems under ISO 27001, on information security and ISO 14001 on environmental management.
- Finalized corporate carbon footprint calculation, including Scope 3 emissions, establishing a complete baseline for climate management.
- Strengthened transparency through a dedicated website section and the inclusion of sustainability initiatives and milestones on employee newsletters.
- Reinforced employee engagement and retention practices by enhancing satisfaction surveys, training plans, employee benefits and wellbeing initiatives.

(1) Includes co-investment

4. ESG value-creation metrics

Environment

0.9 tCO2e (-89%) Scope 1+2 GHG Emissions	**0.04 tCO2e/€M** (-90%) Carbon footprint intensity on sales (scope 1+2)	**In progress** Emissions reduction plan
Yes Environmental policy	**498 MWh** (+19%) Total Energy consumed	**99%** (+7%) Renewable energy consumed

Social

95 FTE (-12%) Number of employees	**27.4%** (-4%) Share of women employed	**Yes** Equality plan
10.9% Unadjusted gender pay gap	**6.6** (-24%) Number of average training hours per employee	**0** (-) Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**Yes** Cybersecurity policy
Yes Sustainability policy	**12.5%** (-) Share of women in C-level positions	**0** (-) Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics. Data on gender pay gap has been estimated based on 2024 performance.

A1 > A CONTRACORRIENTE FILMS

a contracorriente films

Sector: Social Inclusion
Headquarters: Barcelona (Spain)
Year of investment: 2021

Ownership: 35%
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:**
4.7 / 5.5, 10.2, 13.3 and 16.10

1. Company at a glance

A Contracorriente Films is an independent film distribution and production company created in 2009 to become one of the leading film companies within the Spanish market. It is currently the largest independent film distributor, and it manages an extensive catalogue of more than 2,000 films and series on European comedies and family movies, distributed across all the industry channels (theatres, platforms, TV, DVDs). The group has an extensive know-how in identifying, acquiring and distributing several top film productions in the market.

The company is also involved in theatrical exhibition, through the management of the emblematic Cinemas Verdi, and in production activities to ensure the global distribution rights of the movies.

2. Summary of the value chain

The company opts for an editorial line aimed at an adult, urban, sensitive audience, with a certain cultural level, thus seeking a differential positioning in the market for its clients: cinemas, online platforms, TVs and final users. Its partnership with multiple production companies allows A Contracorriente to develop internationally attractive productions and contents. It currently manages 3 top-tier cinemas in Madrid and Barcelona, with a total capacity of over 2,400 seats.

3. Key ESG developments

- Approval of the group's Sustainability policy and Sustainability in the value chain policy, to formalize and guide the company's sustainability commitments across its operations and value chain.
- Finalized the Group-level carbon footprint calculation including Scope 3 emissions, establishing a more complete baseline for climate management.
- Acontra+, the company's streaming platform, implemented several features to enhance users' accessibility, including closed captions and audio descriptions.

4. ESG value-creation metrics

Environment

9.4 tCO2e (-10%) Scope 1+2 GHG Emissions	**0.2 tCO2e/€M** (-8%) Carbon footprint intensity on sales (scope 1+2)	**In progress** Emissions reduction plan
Yes Environmental policy	**498 MWh** (-28%) Total Energy consumed	**93%** (-2%) Renewable energy consumed

Social

145 FTE (+10%) Number of employees	**54%** (+4%) Share of women employed	**In progress** Equality plan
42.0% (+7.5%) Unadjusted gender pay gap	**0** Number of average training hours per employee	**0** Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**In progress** Cybersecurity policy
Yes Sustainability policy	**20%** (+9%) Share of women in C-level positions	**12.5%** (0%) Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics

A1 > ZIACOM MEDICAL

Sector: Health & wellbeing
Headquarters: Pinto, Madrid (Spain)
Year of investment: 2022

Ownership: 40%
NZIF Maturity: Committed to Aligning [1]

This investment directly / indirectly contributes to the **SDGs:** 3.4, 4.3 and 9.5 / 5.5, 8.5, 12.5 and 13.2

1. Company at a glance

Founded in 2004, Ziacom Medical is a leading integrated manufacturer of implantology solutions provider in the Spanish dental sector. Ziacom is known for its extensive product catalogue (dental implants and fixtures, biomaterials and surgical instruments), which has earned the trust of a broad and balanced portfolio of customers, efficiently supplying both small and large dental clinics. The group also has its own center specializing in digital CAD-CAM technology.

Ziacom has an international presence in 17 countries, including the US market, either through its own brand or its subsidiaries. By aiming to extend its leadership to other markets, mainly in Southern Europe, and launch new product families and services, Ziacom expects to build loyalty among current and future customers.

2. Summary of the value chain

Ziacom has a diversified client base, with more than 500 dental professionals (independent dentists, dental networks and health insurance companies) with whom it engages continuously by performing professional trainings on the latest techniques and product and material innovations. Its main suppliers are machinery manufacturers and titanium suppliers.

3. Key ESG developments

- Established a quarterly Sustainability Committee to monitor and support the implementation of the sustainability roadmap.
- Enhancement of workplace inclusion through the integration and hiring of employees with disabilities.
- Strengthened employee awareness through an internal newsletter covering environmental, inclusion, equality, compliance and wellbeing topics.
- Advanced the integration of ESG-related procedures across subsidiaries and countries, including improvements in the accessibility and clarity of compliance and whistleblowing processes.

Note: (1) As of 31st of July 2026

4. ESG value-creation metrics

Environment

442 tCO2e (+6%) Scope 1+2 GHG Emissions	**18.5 tCO2e/€M** (-15%) Carbon footprint intensity on sales (scope 1+2)	**No** Emissions reduction plan
Yes Environmental policy	**1,696 MWh** (+7%) Total Energy consumed	**0%** Renewable energy consumed

Social

282 FTE (+18%) Number of employees	**43%** (-1%) Share of women employed	**Yes** Equality plan
31.6% (+9.9) Unadjusted gender pay gap	**2.6** (+100) Number of average training hours per employee	**3** (+100%) Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**Yes** Cybersecurity policy
In progress Sustainability policy	**17%** (-8%) Share of women in C-level positions	**0%** Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics

A1 > ATRAPAMUEBLES

Sector: Digital transition
Headquarters: Zaragoza (Spain)
Year of investment: 2022

Ownership: 40%
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:**
8.5 and 9.4 / 11.6 and 12.2

1. Company at a glance

Atrapamuebles manages an e-commerce specialized in the design, distribution and sale to end customers of a wide range of first price furniture through its own website. The company, which is present throughout Spain, has 9 product families, including living room furniture, sofas, lounge and kids' furniture. Its catalogue, unlike other furniture distributor websites, offers customers the best deals in the market, which they obtain by constantly browsing the net and searching for the most demanded products and their best deals, with a predominant share of its products being made in Europe. Promotions are only available for a few days and indicate the available stock and the days left to enjoy the sales deal.

2. Summary of the value chain

Atrapamuebles operates from its 10,000 m2 warehouses in Zaragoza, where it centralizes all its technical, commercial and administrative business. The company has an in-house IT-platform with a strong focus on customer experience and maximization of purchase value, with more than 50,000 orders per year, mainly of private customers. Its suppliers are mainly well-known Spanish manufacturers of wood furniture to guarantee the product quality and design, and logistics suppliers for the delivery to final customers.

3. Key ESG developments

- Established a quarterly Sustainability Committee to monitor and support the implementation of the sustainability roadmap.
- Development and launch of a supplier engagement mechanism to assess product-level sustainability features.
- Finalized the carbon footprint calculation including Scope 3 emissions, establishing a more complete baseline for climate management.
- Implementation of packaging initiatives covering EPR registration, reporting, and SCRAP participation, advancing towards the replacement of plastic and non-recycled carton packaging.

4. ESG value-creation metrics

Environment

14.5 tCO2e (+3%) Scope 1+2 GHG Emissions	**0.7 tCO2e/€M** (-1%) Carbon footprint intensity on sales (scope 1+2)	**No** Emissions reduction plan
In progress Environmental policy	**72 MWh** (+23%) Total Energy consumed	**26%** (+9%) Renewable energy consumed

Social

33 FTE (+14%) Number of employees	**36%** (-2%) Share of women employed	**No** Equality plan
18.3% (-6%) Unadjusted gender pay gap	**3.2** (+11%) Number of average training hours per employee	**4** (+100%) Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**Yes** Cybersecurity policy
In progress Sustainability policy	**0%** Share of women in C-level positions	**20%** Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics.

A1 > GRUPO MENGUAL

MENGUAL

Sector: Digital transition
Headquarters: Granollers (Spain)
Year of investment: 2022

Ownership: 45%
NZIF Maturity: Committed to Aligning [1]

This investment directly / indirectly contributes to the **SDGs:**
4.3 and 12.5 / 8.5, 9.2 and 11.6

1. Company at a glance

Grupo Mengual is a leading distributor of hardware goods in Spain, specializing in metal fittings for wood and their accessories. Mengual distributes products used in the construction, renovation and furniture sectors through an omnichannel approach (50-50% in-store & online sales) from a diversified long-lasting supplier base. The company stands out for its extensive catalogue of products, with over 18,000 references from the top brands in the sector, and the quality advisory services it provides to its over 11,000 customers.

2. Summary of the value chain

The company has a strong sales position based on its omnichannel approach and the new branch opened in Barcelona in 2022. Mengual has an extensive portfolio of professional customers in the construction, renovation and wood furniture sectors, and top global suppliers providing the latest designs and innovations in the sector. The Group operates from its 7,200 m2 warehouse in Granollers, highly automatized and with points of sale in Granollers, Barcelona and Lucena.

3. Key ESG developments

- Review of the company's sustainability roadmap, including the acquisitions completed on previous years and adapting the material areas of opportunity towards value and growth.
- Appointment of a new Sustainability Manager responsible to implement the sustainability roadmap and periodically inform the Board on the progress.
- Finalized the group's carbon footprint calculation for Scope 1 and 2 emissions, establishing a robust baseline of the group's operations for climate management.
- Reinforcement of internal skills with the participation on Suma's Sustainability training on decarbonization and value chain.

Note: (1) As of 31st of July 2026

4. ESG value-creation metrics

Environment

154 tCO2e (+84%) Scope 1+2 GHG Emissions	**6.5 tCO2e/€M** (+85%) Carbon footprint intensity on sales (scope 1+2)	**No** Emissions reduction plan
In progress Environmental policy	**748 MWh** (+77%) Total Energy consumed	**12%** (+10%) Renewable energy consumed

Social

98 FTE (-16%) Number of employees	**15%** (+2%) Share of women employed	**In progress** Equality plan
19.6% (+0%) Unadjusted gender pay gap	**9.3** (+100%) Number of average training hours per employee	**1** (+100%) Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**In progress** Cybersecurity policy
In progress Sustainability policy	**20%** (+0%) Share of women in C-level positions	**0%** Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics.

A1 > TURRIS

turris

Sector: Health & wellbeing
Headquarters: Barcelona (Spain)
Year of investment: 2022

Ownership: 32%(1)
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:**
12.5 / 4.4, 5.5, 8.5, 9.2 and 13.2

1. Company at a glance

Founded in 2008, Turris is a chain of +35 fully-owned premium bakeries located in the metropolitan area of Barcelona and Madrid. Turris offers traditional, high-quality fresh bakery products, scaling its artisanal manufacturing process to ensure quality standards every day at every store. Turris works to find new formulas, new formats and new tastes in its elaborations, to offer a varied and innovative product selection. The dough is prepared at a central production plant and then sent to each store workroom where it is finally fermented and baked. Turris has developed an omnichannel strategy that allows online and in-store sales, including bread, sweet, salty snacks and cakes. Suma Capital sold in 2022 its stake in SC Growth I Fund to Realza Capital and reinvested through its SC Growth II Fund.

2. Summary of the value chain

Through its focus on care and proximity to people, Turris does not want to be a conventional bakery, but rather offer new experiences to its customers, employees and suppliers. Its employees receive unique labor conditions in the market, like higher average wages , work-life balance, and training programs for bakers, whereas clients experience high quality bakery products made with local and sustainable ingredients.

3. Key ESG developments

- Progress on the implementation of the emissions reduction plan through the switch to renewable energy suppliers on the store chain, while continuous implementation of energy efficiency measures in stores and production center.
- Reduction of plastic use through micrage optimization, substitution with paper alternatives, and increased use of recycled materials in packaging, without compromising product protection or functionality.
- Implementation of structured food waste management practices to valorize production surpluses and reduce food waste: surplus products are transformed into toasted goods, donated to local NGOs, or redirected to animal feed—ensuring minimal waste across the value chain.
- Formalization of communication and suggestions procedure and inbox to improve the feedback collection process from clients.

(1) Includes co-investment

4. ESG value-creation metrics

Environment

750 tCO2e (-17%) Scope 1+2 GHG Emissions	**21 tCO2e/€M** (-28%) Carbon footprint intensity on sales (scope 1+2)	**Yes** Emissions reduction plan
Yes Environmental policy	**4,099 MWh** (-2%) Total Energy consumed	**26%** (+12%) Renewable energy consumed

Social

580 FTE (+27%) Number of employees	**61%** (-6%) Share of women employed	**Yes** Equality plan
17.7% (-4%) Unadjusted gender pay gap	**4.4*** (-68%) Number of average training hours per employee	**38** (-10%) Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**No** Cybersecurity policy
In progress Sustainability policy	**0%** Share of women in C-level positions	**0%** Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics. *Training hours of apprenticeships performed in the school-shops are excluded.

A1 > GUNNI&TRENTINO

GUNNI & TRENTINO

Sector: Health & wellbeing
Headquarters: Fuenlabrada, Madrid (Spain)
Year of investment: 2022

Ownership: 40%
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:**
8.5 / 9.2, 12.6 and 13.3

1. Company at a glance

Gunni & Trentino was founded in 2008 after Gunni (kitchens) merged with Trentino (bathrooms and coatings) to create the leading interior design company for luxury homes. The company offers interior design services for the home (bathrooms, kitchens, living room and garden), from design to the final assembly of the materials.

It has a wide and exclusive range of 600,000 references, combining its own brand with internationally prestigious brands. The company has flagship stores in Madrid, Barcelona, Marbella and Bilbao, as well as offices in Doha and Bogotá to serve its international customers.

2. Summary of the value chain

Gunni & Trentino addresses both B2C (retail) & B2B (hotels & developers) markets through its flagship stores, used as showrooms with a unique value proposition in the industry (one-stop-shop) where professionals (architects or interior designers) and its customers can engage with the high-quality materials and furniture.

3. Key ESG developments

- Development of a sustainable product catalogue supported by structured supplier engagement and auditable sustainability criteria across the most relevant product families.
- Activation of sustainability as a commercial value proposition through integration into marketing materials and external communication.
- Implementation of a CO2 compensation initiative through a partnership with Mallorca Preservation Foundation.
- Formalization of a people agenda linked to sustainability, including talent retention, training and employee wellbeing initiatives.
- Strengthening internal awareness and involvement on sustainability through recurring communications and initiatives to embed sustainability in company culture.

4. ESG value-creation metrics

Environment

184 tCO2e (-21%) Scope 1+2 GHG Emissions	**2.2 tCO2e/€M** (-33%) Carbon footprint intensity on sales (scope 1+2)	**In progress** Emissions reduction plan
Yes Environmental policy	**1,351 MWh** (0%) Total Energy consumed	**36%** (+14%) Renewable energy consumed

Social

251 FTE (+6%) Number of employees	**65%** (+1%) Share of women employed	**Yes** Equality plan
16.3% (+2%) Unadjusted gender pay gap	**2.7** (+55%) Number of average training hours per employee	**19** (+46%) Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**Yes** Cybersecurity policy
Yes Sustainability policy	**0%** Share of women in C-level positions	**0%** Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics.

A1 > GRUPO GO

GRUPO GO

Sector: Social Inclusion
Headquarters: Madrid (Spain)
Year of investment: 2022

Ownership: 38%
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:** 5.5 and 10.2 / 4.7, 11.4, 12.6 and 13.3

1. Company at a glance

Founded in early 2015, Grupo GO was one of the pioneers in representing digital talent on social media. In addition to acting as a representative of influencers (GO Talents), the company offers other services through GO Productions and GO Digital brands (digital marketing strategy advising). The company is characterized by providing a comprehensive, fast and high-quality service, understanding their clients' needs and taking care of the selection of talent, execution and production.

Their goal is always to design unique campaigns for their clients across different social platforms and analyze its performance to ensure success.

2. Summary of the value chain

The company stands out for having a diversified portfolio of more than 60 talents in exclusivity, and more than 500 clients per year, most of them multinationals in the fashion, beauty and consumer goods sectors which are using the digital media to reach new segments of consumers and reinforce their brand positioning. When it comes to talent, Grupo GO represents varied profiles to cover all audiences and segment the audience more accurately.

3. Key ESG developments

- Formalization of a quarterly Sustainability Committee to monitor and support the implementation of the sustainability roadmap and reporting to the Board on the company's progress.
- Approval of the group's Sustainability policy and Sustainability in the value chain policy, to formalize and guide the company's sustainability commitments across its operations and value chain.
- Upgrade of the customer satisfaction system and internal procedures, fostering the implementation of improvements on the value proposition and delivery to clients.
- Launch of the first employee satisfaction survey and definition of an action plan for the improvement of employee satisfaction and retention.

4. ESG value-creation metrics

Environment

0 tCO2e Scope 1+2 GHG Emissions	**0 tCO2e/€M** Carbon footprint intensity on sales (scope 1+2)	**No** Emissions reduction plan
Yes Environmental policy	**12 MWh** (+27%) Total Energy consumed	**100%** (+0%) Renewable energy consumed

Social

46 FTE (+10%) Number of employees	**70%** (-2%) Share of women employed	**No** Equality plan
-13.6% (+2.2%) Unadjusted gender pay gap	**0** (0%) Number of average training hours per employee	**0** (0%) Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**No** Cybersecurity policy
Yes Sustainability policy	**100%** Share of women in C-level positions	**14%** Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics

A1 > BERRIA BIKES

Sector: Health & wellbeing
Headquarters: Albacete (Spain)
Year of investment: 2023

Ownership: 49%
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:**
9.4 / 3.4, 8.4, 12.5 and 13.3

1. Company at a glance

Founded in 2012 by former professional cyclists, Berria specializes in design and manufacturing of high-end traditional and electric bicycles, with a focus on MTB, road, and gravel models. Beginning its international expansion in 2020, the company now sees 25% of its sales originating from outside Spain. With aspirations to rank among Spain's top three and Europe's top ten players, Berria distinguishes itself through its meticulously designed bikes integrating state-of-the-art components.

2. Summary of the value chain

With meticulous manufacturing at its plant in Villarrobledo (Albacete), and supported by a team of over 40 FTEs, Berria maintains complete control over the assembly process. The company distributes its products through over 300 specialized points of sale across 30 countries, including Spain, France, Italy, Netherlands, Belgium, and Germany.

3. Key ESG developments

- Formalization of a quarterly Sustainability Committee to monitor and support the implementation of the sustainability roadmap and reporting to the Board on the company's progress.
- Approval of the group's Environmental and Climate policy to formalize and guide the company's sustainability commitments across its operations.
- Finalized corporate carbon footprint calculation, including Scope 3 emissions, establishing a complete baseline for climate management.
- Exploration of carbon frame recycling opportunities with a local technology institute, assessing potential recovery and reuse routes for carbon materials.
- Reinforced ESG awareness and risk monitoring through sustainability, compliance and data protection training, as well as tools to track ESG regulation and assess emerging ESG risks.

4. ESG value-creation metrics

Environment

69 tCO2e (+2%) Scope 1+2 GHG Emissions	**6.3 tCO2e/€M** (+0%) Carbon footprint intensity on sales (scope 1+2)	**No** Emissions reduction plan
No Environmental policy	**257 MWh** (+2%) Total Energy consumed	**0%** Renewable energy consumed

Social

44 FTE (+7%) Number of employees	**12%** (4%) Share of women employed	**No** Equality plan
14.1% (+2.4%) Unadjusted gender pay gap	**16.2** (+11%) Number of average training hours per employee	**0** (0%) Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**In progress** Cybersecurity policy
In progress Sustainability policy	**0%** Share of women in C-level positions	**0%** Share of women in BoD

Note: (%): Progress between 2024 and 2025 value-creation metrics

A1 > VALLFIREST

vfit vallfirest

Sector: Green transition
Headquarters: Vallgorguina (Spain)
Year of investment: 2024

Ownership: 44%
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:** 9.4, 13.1 and 15.4 / 5.5, 8.4 and 12.5

1. Company at a glance

Founded in 2007 and headquartered in Vallgorguina (Barcelona), Vallfirest is a specialized wildfire protection equipment manufacturer serving firefighting brigades. The company designs and produces advanced tools, personal protective equipment, and technical solutions aimed at improving the safety and efficiency of wildfire response. With a strong focus on innovation and field-tested performance, Vallfirest collaborates with international experts and emergency professionals to create equipment adapted to extreme conditions. Its international reach and commitment to R&D have positioned the brand as a reference in the global wildfire prevention and suppression sector.

2. Summary of the value chain

With R&D and product design centralized at its headquarters in Vallgorguina, Vallfirest combines innovation with field-tested experience to develop specialized wildfire equipment. Manufacturing and assembly take place in Spain, with a strong emphasis on quality, durability, and adaptability to extreme conditions. The company maintains close collaboration with firefighters and emergency professionals to co-develop tools tailored to real operational needs.

3. Key ESG developments

- Formalization of a quarterly Sustainability Committee to monitor and support the implementation of the sustainability roadmap and reporting to the Board on the company's progress.
- Implementation of Criminal Compliance Program and development of a Compliance Policy, a Code of Conduct and a Whistleblowing channel.
- Approval of the group's set of ESG policies including, Sustainability policy, Environmental policy, People and Talent Management policy and Sustainability in the value chain policy, to formalize and guide the company's sustainability commitments across its operations and value chain.
- Reinforced employee engagement, wellbeing and knowledge transfer through satisfaction surveys, wellness initiatives, team-building activities and the development of a structured onboarding plan.

4. ESG value-creation metrics

Environment

186 tCO2e Scope 1+2 GHG Emissions	**12.4 tCO2e/€M** Carbon footprint intensity on sales (scope 1+2)	**Yes** Emissions reduction plan
Yes Environmental policy	**705 MWh** Total Energy consumed	**0%** Renewable energy consumed

Social

58 FTE Number of employees	**43%** Share of women employed	**Yes** Equality plan
31.8% Unadjusted gender pay gap	**3.5** Number of average training hours per employee	**2** Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**No** Cybersecurity policy
Yes Sustainability policy	**20%** Share of women in C-level positions	**0%** Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized in the second semester of 2024.

A1 > NAVILENS

NaviLens®

Sector: Social Inclusion
Headquarters: Murcia (Spain)
Year of investment: 2024

Ownership: 52%(1)
NZIF Maturity: Committed to Aligning

This investment directly / indirectly contributes to the **SDGs:**
10.2, 11.3 and 11.9 / 8.5 and 9.4

1. Company at a glance

Founded in 2017 and headquartered in Murcia, Spain, NaviLens develops cutting-edge assistive technology that enhances wayfinding and accessibility for visually impaired individuals. Using proprietary computer vision algorithms and custom QR-style codes, the system enables real-time navigation and access to contextual information via smartphones, even at a distance and without needing to focus. Initially deployed in public transport networks, museums, and smart cities, NaviLens accessible mobility solutions are expanding globally through partnerships with governments, transit authorities, and tech manufacturers. The company positions itself at the intersection of accessibility, mobility, and smart infrastructure, driving inclusion through innovation.

2. Summary of the value chain

With core R&D and software development based in Murcia, NaviLens controls the full innovation cycle, from computer vision algorithm design to code standardization and app development. The system is deployed through partnerships with transport authorities, public institutions, and private infrastructure operators, who integrate NaviLens codes into physical environments. End-users, primarily visually impaired individuals, benefit from seamless interaction via a free mobile app, which reads the codes and delivers real-time audio guidance. By maintaining full control over its technological stack and collaborating closely with advocacy groups and institutions, NaviLens ensures both technical precision and social impact across its value chain.

3. Key ESG developments

- Formalization of a quarterly Sustainability Committee to monitor and support the implementation of the sustainability roadmap and reporting to the Board on the company's progress.
- Implementation of a Compliance Policy, a Code of Conduct and a Whistleblowing channel.
- Approval of the group's set of ESG policies including, Sustainability policy, Environmental policy and Sustainability in the value chain policy, to formalize and guide the company's sustainability commitments across its operations and value chain.
- Initiated the structuring of an impact measurement framework and direct user feedback, to measure the positive social impact generated.

(1) Includes co-investment

4. ESG value-creation metrics

Environment

0 tCO2e Scope 1+2 GHG Emissions	**0 tCO2e/€M** Carbon footprint intensity on sales (scope 1+2)	**Yes** Emissions reduction plan
Yes Environmental policy	**48 MWh** Total Energy consumed	**100%** Renewable energy consumed

Social

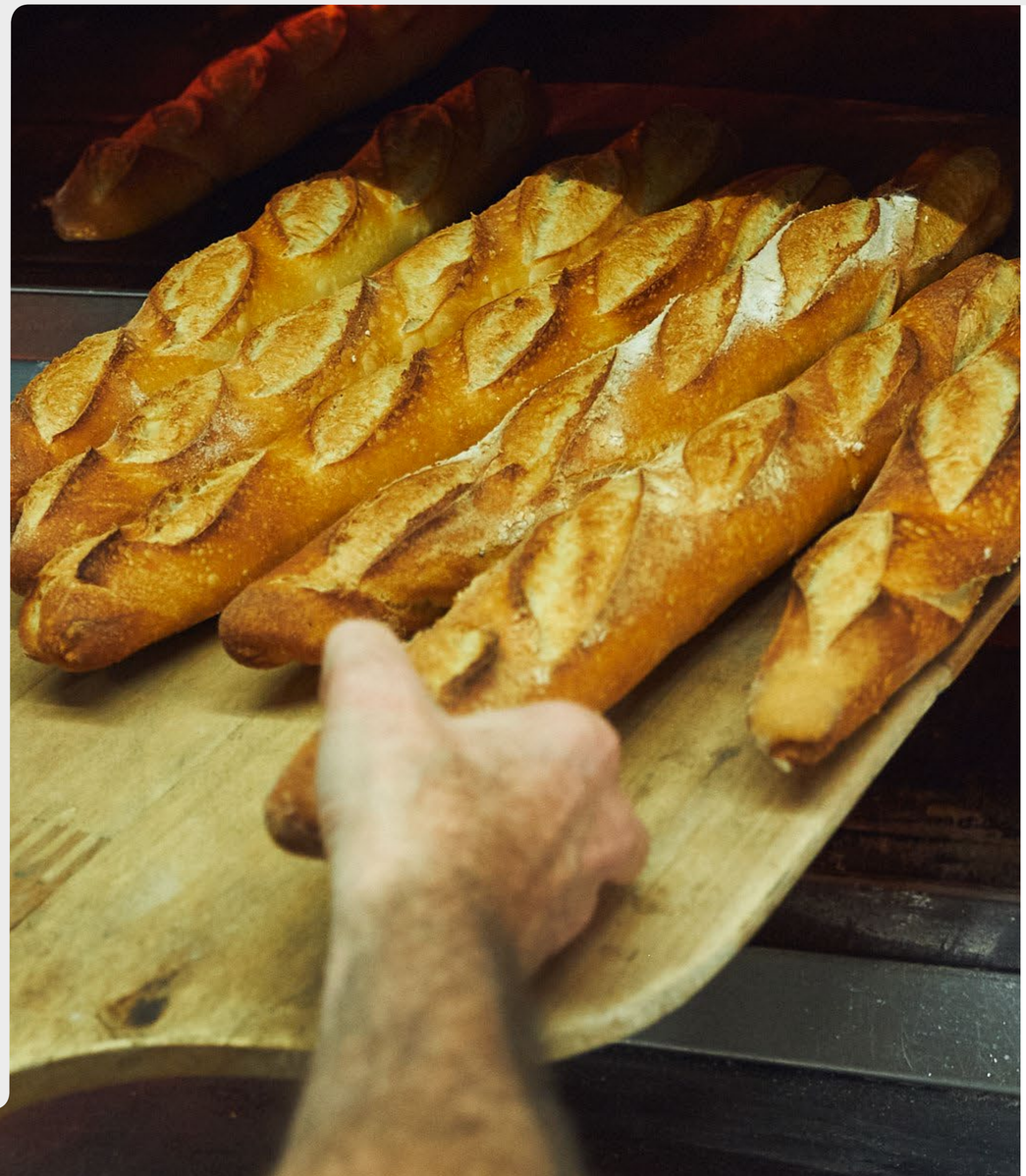
21 FTE Number of employees	**41%** Share of women employed	**In progress** Equality plan
52% Unadjusted gender pay gap	**11.8** Number of average training hours per employee	**0** Number of work-related accidents

Governance

Yes Compliance policy	**Yes** Whistleblowing channels	**Yes** Cybersecurity policy
In progress Sustainability policy	**29%** Share of women in C-level positions	**33%** Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized in the second semester of 2024.

Appendix



Appendix 1: SC Growth II Portfolio performance

Appendix 2: Periodic reporting requirements for art. 8 products (SFDR)

A2 > Periodic reporting requirements for art. 8 products (SFDR)

SC Growth II: SC Growth Fund II (Spanish)
SC Growth II: SC Growth Fund II (English)

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