



Sustainability

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2024



contents

05

**Message
from the
CEO**

06

**Welcome
to Cerealto**

17

**Sustainability at
the heart of our
business**

23

Good governance

24 Our values
26 Governance Model
28 Ethical management and compliance

32

**Best product,
highest quality**

34 Food quality and safety
36 Some actions and noteworthy results
38 Innovation at the service of our clients
42 Launches
44 Innovation indicators

46

**Sustainable
sourcing**

48 A responsible supply chain
50 Supplier approval and evaluation

52

Nature

54 Caring for the planet
56 Circular Economy Model
58 Sustainable Packaging Strategy
2025-2028
60 Fighting climate change
60 Carbon footprint
64 Energy consumption
65 Decarbonisation Plan and Energy
Efficiency Plan
66 Responsible water consumption

70

Our employees

72 A global, multi-cultural and diverse
profile
74 Listening to you
76 Committed to equality, diversity and
work-life balance
80 Talent, our commitment
82 Training
84 Health and safety

86

Social commitment

88 Social impact
90 Impact on communities
94 Stakeholder dialogue channels
96 Commitment to the Sustainable
Development Goals
98 Partnerships to strengthen the strategy
99 Awards and recognitions

100

**GRI Table
of Contents**



Message from the CEO

Dear all,

I am delighted to share with you the **2024 edition of our Sustainability Report**, a year that represents a turning point in the implementation of Cerealto's Strategic Sustainability Plan.

This has been a year of **consolidation and sustainable growth for our business**. We reached turnover of 526 million euros, an increase of 6% over the previous year, with production that has exceeded 243,000 tonnes and a recurring EBITDA of 47.3 million euros, 74% up on the previous year. These results put us in a sound position to deliver our ambitious 50 million Euro Expansion and Investment Plan for 2025, focused on efficiency, industrial capacity and sustainability.

Our **commitment to ESG** (Environmental, Social and Governance) principles are stronger than ever. Within the framework of our **Strategic Sustainability Plan**, we have made progress in a number of key areas. These include the approval of our new Sustainability Policy and adhesion to the United Nations Global Compact, as well as access to sustainable financing aligned with our commitments. We calculated and verified, for the first time, our carbon footprint across all three scopes, achieved the declaration of conformity for "zero waste to landfill" at most of the Group's sites and defined the Sustainable Packaging Strategy 2025-2028. We also updated the Code of Conduct for Suppliers, strengthened ethics training and

our regulatory compliance policies. At a social level, we donated more than 223,000 kilos of products to food banks, charitable and social causes. More than 170 people with disabilities joined our team, enriching a workforce that now includes 47 nationalities. Finally, we have achieved 89% recruitment at source.

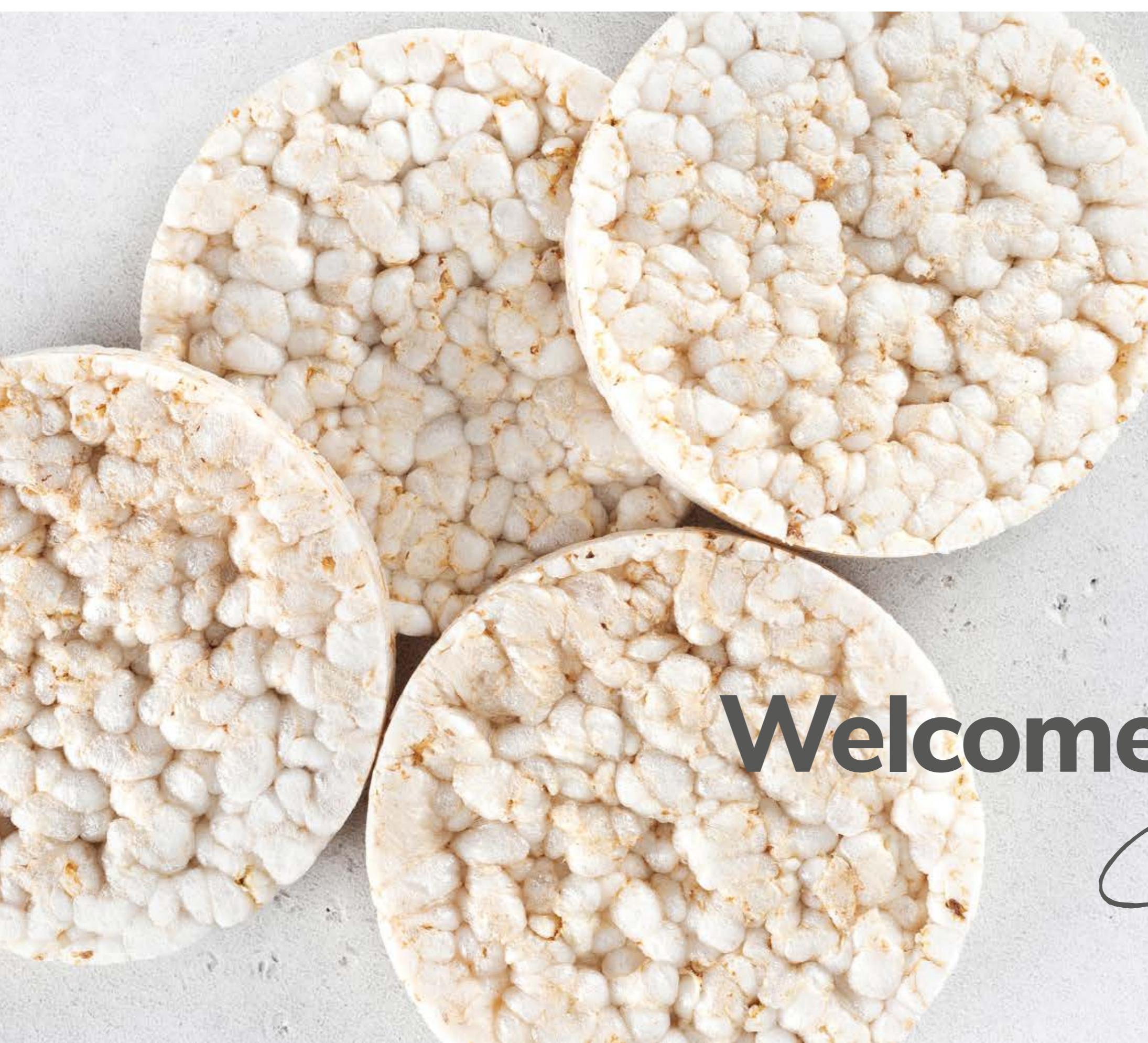
In 2024, we integrated Hill Biscuits in the UK into our Group.

We want to be the partner of choice for our clients, with high quality products, at the best price and with a positive impact on society.

With a workforce of more than 3,200 people and more than 12,000 hours of training, our employees are at the heart of our progress. Together, we are building a global, diverse company that is ready to meet the challenges of the future.

I would like to close this message **by saying thank you to everyone** whose daily commitment makes this possible, and also our clients, suppliers, local communities and institutions for their support.

Bosco Fonts
CEO of Cerealto



Welcome to
Cerealto



We want to be the partner of choice for our strategic clients based on quality, price and innovation, guaranteeing the sustainability and future of the Group.

 Tonnes produced
227,296
(↑ 6% vs 2023)

 Turnover
€526 M
(↑ 6% vs 2023)

 EBITDA
€47.3M
(↑ 74% vs 2023)

 Investments in tangible fixed assets
€28.3M
(↑ 6% vs 2023)

 Investment in innovation and continuous improvement projects
€3.6 M

 Employees
3,240
(↑ 15% vs 2023)

 Women
1,671
 Men
1,569

Average number of permanent contracts
74%
Average number of full-time contracts
98%

 Performance evaluations
367
Employees

 Employee training hours
12,343

 Average number of employees with disabilities
178
(14% of the average workforce in Spain and 7% globally)

 Product donations
223,260 kilos
(↑ 491% vs 2023)

 Committed to the SDGs
(Sustainable Development Goals)

 Pacto Mundial Red Española
Adherence to the United Nations Global Compact



ISO 14001 standard certificates and declaration of conformity for "zero waste to landfill".
(production centres in Spain)



Verification of carbon footprint Scope 1, Scope 2 and some categories of Scope 3



24,442 GJ
self-consumption of photovoltaic solar panels

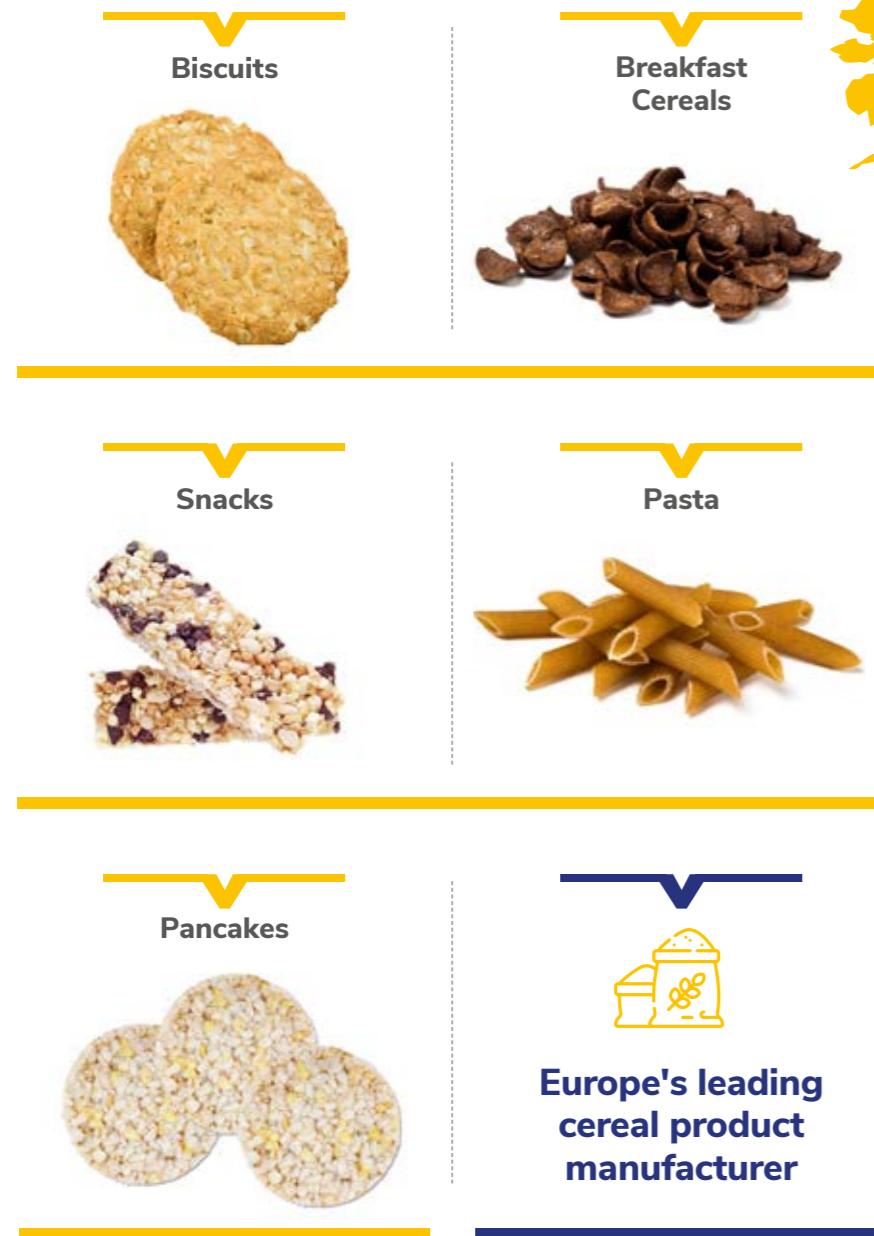


Specialist Manufacturer

We are a leading manufacturer of third party brands in the biscuits, breakfast cereals, snacks and pasta categories

Our products

Cerealto has **10 production centres in 5 countries**, as well as a sales office in the United States and exports to **34 countries** around the world



This year, we acquired Hill Biscuits through Cerealto UK, a British company specialising in the manufacture of own-brand and third-party sweet biscuits. This acquisition will enable us to expand our presence in the UK, Ireland and other export markets

Our clients and success factors

Guided by our values—quality, agility, frugality, and respect—our growth is built on:



We have developed the ability to continuously adapt to our environment, with a strong client focus and a commitment to improving our competitiveness.

Success factors

Balance between retail and manufacturing clients



Stable and long-lasting relationships with strategic clients



Focus on nutrition and a firm commitment to innovation



Identifying consumer needs and preferences and forms of consumption patterns, in line with macro-trends



Solid Investment Plan: expanding our production capacities and improving technologies at our plants



High standards of food quality and safety, best products at the best prices



More simplified reference portfolio and focus on long-term clients



Our operating model

Focused on growth, efficiency, quality and maximisation of resources.

Supported by our professionals, technology and measurement:



Digital transformation and cybersecurity

This year our Digital Transformation Plan focused on:

1 Process automation and efficiency

- Automation of digitalised purchase invoices and Robotic Process Automation (RPA).
- Modernisation of the data analytics platform with new Master Data AI functionalities.
- Rollout of the travel expenses digitalisation platform.

2 Infrastructure consolidation and application modernisation

- Renewal and consolidation of IT infrastructure (servers, equipment, etc.).
- Evolution of the "Paperless Factory" platform and digitalisation of new processes: corporate spare parts inventory process.

3 Cybersecurity

The Group has an Information Security Management System (ISMS) based on the ISO 27001 standard and an Information Security Committee.

Main actions over the year:

- Assessing and calibrating resilience to ransomware.
- Training sessions on cybersecurity aspects.
- Training for new recruits.



Sustainability
**at the heart
of our business**

Our commitment to sustainability: ESG Strategic Plan 2024



At Cerealto, sustainability is a shared commitment that shapes our work across all areas and underpins every business decision.





The Sustainability Committee is a key element in driving this commitment.

Represented at the highest level across all areas of the Group, the committee oversees sustainability management and ensures alignment with business priorities. To advance the strategy, dedicated working groups focus on areas of special interest, including carbon footprint, water and plastics.



Bosco Fonts	CEO. Chairman of the Sustainability Committee
Jorge del Barrio	Health & Safety and Environmental Director
Marta González	CFO.
Javier Leal	COO.
Julia Gallego	Communications Director
Sergi Varea	Purchasing Director
Lucía Fuentes	Strategic Projects Director
Alfonso Arroyo	Product Development Director
María Tola	Quality Director
Juan Manuel García	Digital Transformation Director
People and Organisation Director	
Internal Audit and Risks Director	



Dual materiality analysis

Last year, Cerealto conducted a materiality analysis to define the most material sustainability issues for the Group.

This exercise followed the double materiality approach, which involves evaluating both the risks and opportunities ESG (Environmental, Social and Governance) issues present to the Group's value (financial materiality), and the impacts of these issues on people and the planet (impact materiality). Looking ahead, next year we will carry out a complementary exercise to align with EFRAG's IG1 guidance, preparing for future reporting requirements and the design of our new Strategic Sustainability Plan.

Overview of Critical, Priority and Important ESG issues by scope

ESG aspect	Material issues	Classification
G G G G S S E E E	Product quality and safety Innovation / Technology Raw material sourcing Responsible labelling Occupational health and safety Quality employment Energy management Climate change Circular economy	Critical
G G S S S	Privacy of information Customer satisfaction Stakeholder dialogue management Talent management Nutrition and health	Priority
G S S E	Supply chain management Diversity, equality and inclusion Community impact Biodiversity	Important

Good
governance



Our *values*

Our values reflect the shared beliefs and ethical standards of our organisation. These are the drivers of our success and guide us in achieving our goals:

At Cerealto, good governance is a fundamental pillar in advancing responsible, sustainable management aligned with our values.

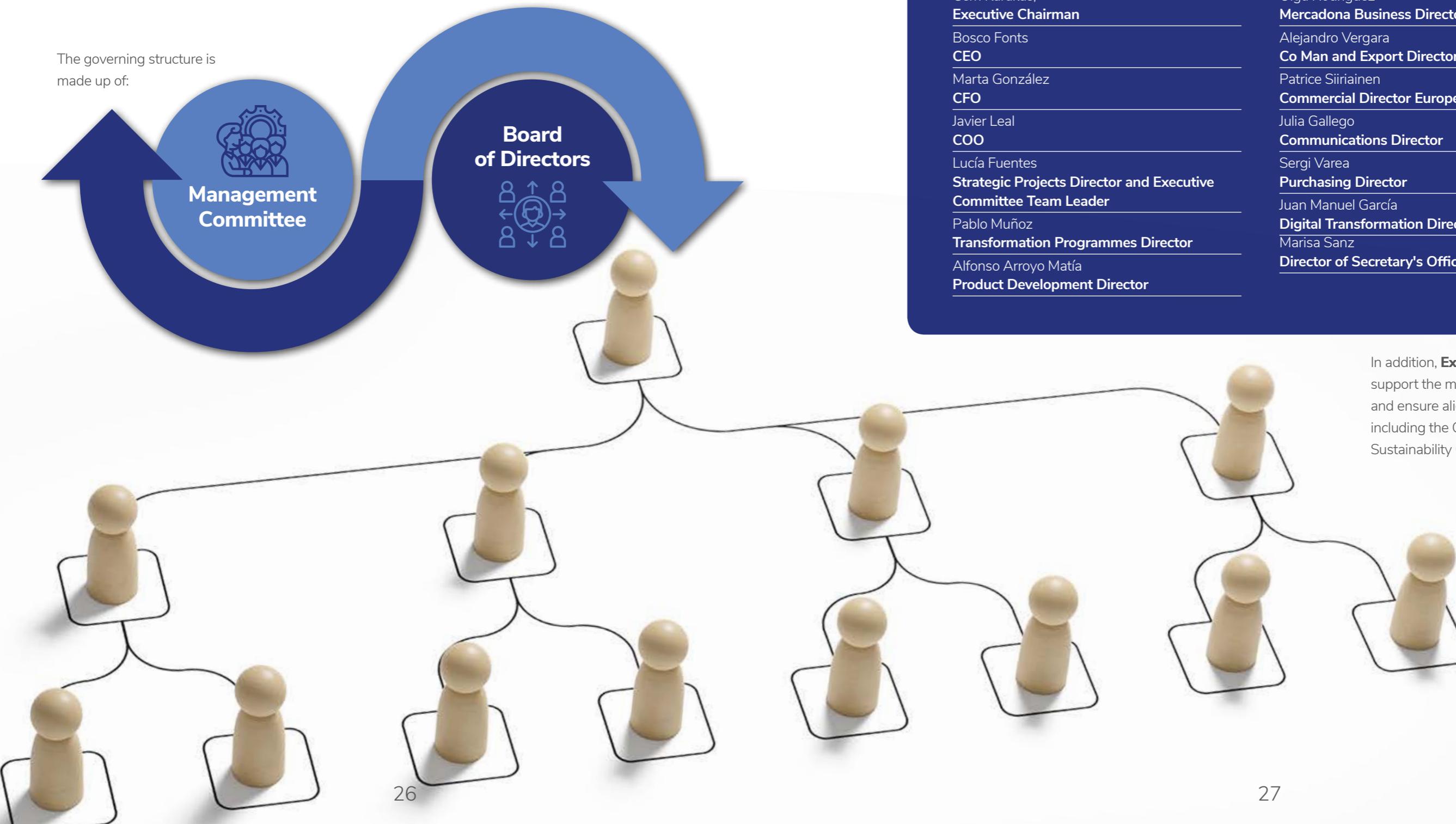


We integrate ESG (Environmental, Social and Governance) principles in all our decisions, promoting an organisational culture based on transparency, ethics and regulatory compliance.

Governance *model*

Cerealto Global, S.L. is the parent company of an international agri-food group, specialising in the development and production of cereal-based products for retailers and food brands.

The governing structure is made up of:



The **Management Committee** is the Group's main governing body for defining and implementing strategies to meet our strategic goals and address key challenges. It is composed of the following members:

Cem Karakas, Executive Chairman	Olga Rodríguez Mercadona Business Director
Bosco Fonts CEO	Alejandro Vergara Co Man and Export Director
Marta González CFO	Patrice Siiainen Commercial Director Europe
Javier Leal COO	Julia Gallego Communications Director
Lucía Fuentes Strategic Projects Director and Executive Committee Team Leader	Sergi Varea Purchasing Director
Pablo Muñoz Transformation Programmes Director	Juan Manuel García Digital Transformation Director
Alfonso Arroyo Matía Product Development Director	Marisa Sanz Director of Secretary's Office

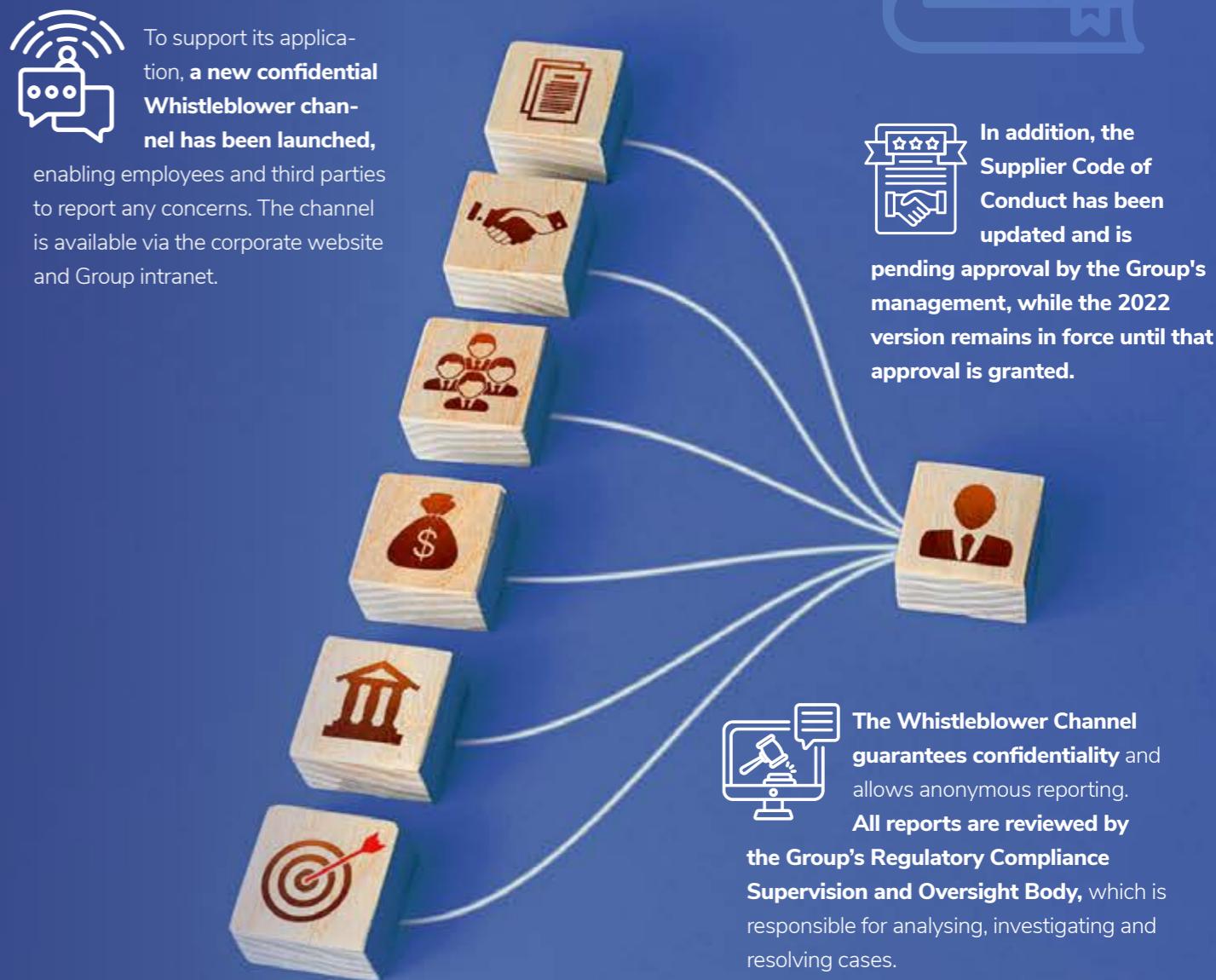
Ethical management and compliance

At Cerealto, we foster an ethical culture based on integrity, transparency and respect. Our aim is to establish responsible and lasting relationships with all stakeholders, guided by these fundamental values.

The **Code of Conduct for Employees**, which was updated last year, is the cornerstone of the Group's Compliance Model. Its purpose is to reflect the Group's values and set out the principles that guide the activities of the Group and its employees. The Code applies to all Cerealto employees, regardless of their role, seniority, location, as well as to any individual or organisation with commercial ties to Cerealto.



To support this, the Group has implemented an **ethics and compliance management system** that ensures legal requirements are met while promoting conduct consistent with our corporate values.





We are committed to the fight against corruption, bribery, money laundering and human rights.

Cerealto renewed its commitment to the ten principles of the Global Compact, in which it commits to respecting recognised rules and principles in the areas of human rights, labour law, the environment and anti-corruption.

This year, 303 people were trained online in the prevention of criminal risks, including all members of the Management Committee. Topics covered included fraud and bribery, corruption, fraud against public finances, environmental offences, the disclosure of secrets, personal and family privacy, money laundering, etc.



Human rights

We ensure compliance with fundamental human rights, avoiding participating in activities of any kind that do not respect these rights. To this end, we are firmly committed to not employing, either directly or indirectly, child labour or people who perform forced labour, nor allowing any form of discrimination or inhumane treatment both at Cerealto and in our value chain.



- Sustainability Policy
- Equality Policy
- Public statement against slavery and forced labour
- Whistleblower Channel
- Code of Conduct for Suppliers
- Criminal Risk Map

Anti-corruption, bribery and money laundering

Corruption and bribery (whether involving public or private parties) are illegal. Any offer or acceptance of such practices by employees, even mistakenly, will be severely sanctioned. Employees must not offer or accept gifts, favours, services or any other form of compensation, in cash or in kind, that could compromise their objectivity or improperly influence commercial or professional relationships.



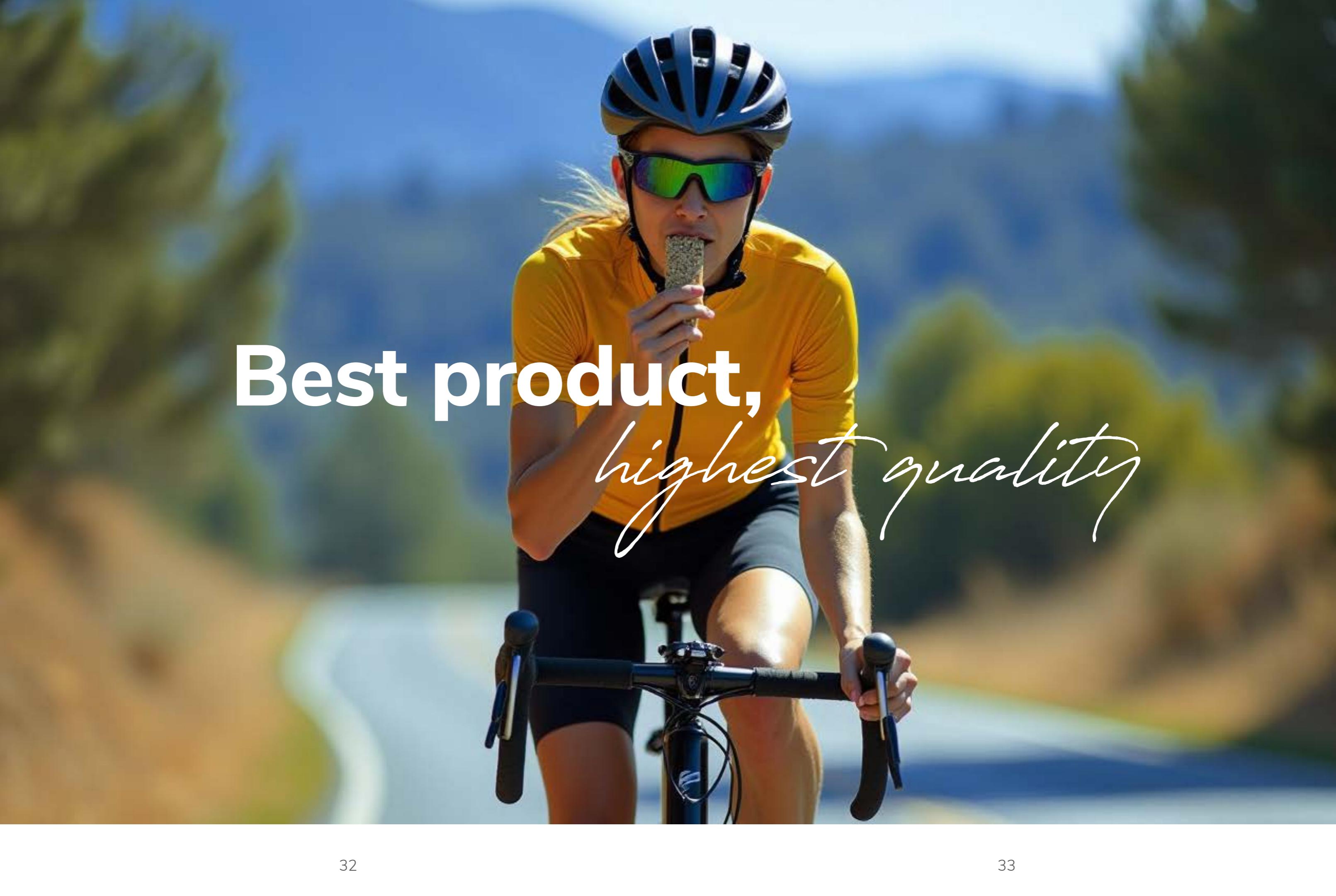
- Code of Conduct for Employees
- Code of Conduct for Suppliers
- Ethical and Responsible Management Policy
- Anti-corruption and Bribery Policy
- Whistleblower Channel
- Criminal Risk Map

Money laundering

We work to prevent any illegal and/or criminal conduct by upholding a series of **commitments in areas such as: prohibition of bearer payments, formal identification of clients and suppliers involved in operations, proper documentation and record-keeping of sales and collaborations, seeking legal advice where required, ongoing knowledge of applicable regulations, and a clear structure of authorities in collection and payment processes, etc.**

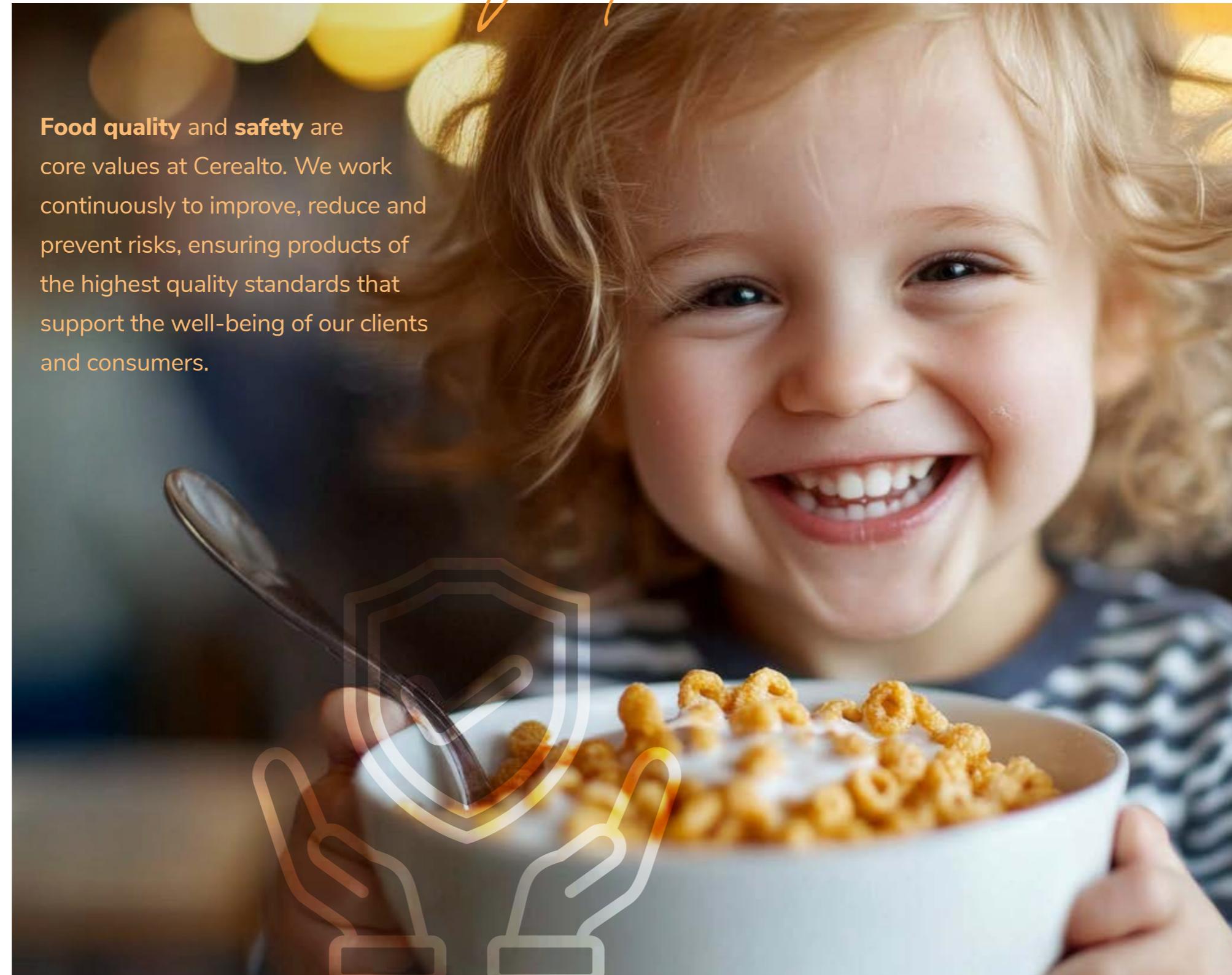


- Prevention of Money Laundering and Financing of Terrorism Policy
- Code of Conduct for Employees
- Whistleblower channel
- Criminal Risk Map

A cyclist in a yellow jersey and helmet is riding a bike and eating a sandwich. The background is a blurred landscape of trees and water. The text "Best product, highest quality" is overlaid on the image.

Best product,
highest quality

Food quality and safety



Food quality and safety are core values at Cerealto. We work continuously to improve, reduce and prevent risks, ensuring products of the highest quality standards that support the well-being of our clients and consumers.



We focus on producing excellent products, prioritising food quality and safety at every stage.

Our commitment is demonstrated through rigorous food safety and quality management systems, reinforced by international certifications that endorse our compliance with the highest standards and our dedication to excellence.

GFSI food safety certifications



Spain: VB1, VB2/VB6, VB3, Toro and Aguilar
Portugal: Mem Martins



Portugal: Mem Martins
United Kingdom: Hill Biscuits y Worksop



Mexico: Tepeji

Specific product certifications required by our clients



Spain: Aguilar



Spain: VB1, Toro (until May 2024) and Aguilar.



Spain: VB1
Portugal: Mem Martins
United Kingdom: Hill Biscuits y Worksop



Spain: VB1, VB2/VB6, Toro and Aguilar
Portugal: Mem Martins
United Kingdom: Hill Biscuits y Worksop



Spain: VB4



Spain: VB2/VB6



Spain: VB2/VB6

Some actions and noteworthy results



We have established a **Quality Plan** (2024-2027) built on three pillars: quality of origin, quality of process and quality of product.



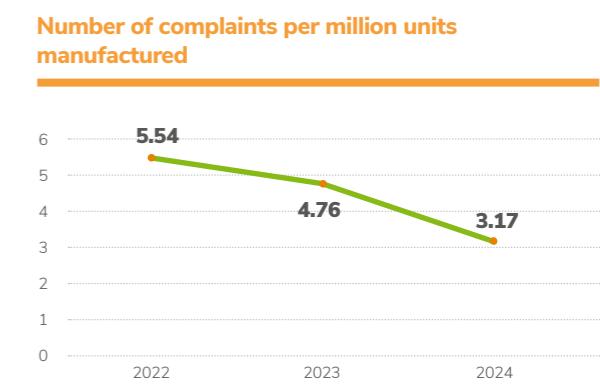
In parallel, we have developed a **Food Culture and Safety Plan** to further strengthen food safety practices across our production centres and embed this culture among all employees.



- Food Quality and Safety Culture Survey.
- Work plan on foreign bodies.
- Training:
 - To the Management Committee: Crisis Management procedure.
 - Internal:
 - > Food quality and safety, hazards, complaints, fraud, food defence and policy
 - > Specific groups on procedures and technical instructions and improvements in shared processes
 - External: quality teams
- Development of the Technical Instruction on Food Quality and Safety Culture.
- Improvement of the GMP (Good Manufacturing Practices) Training Plan for temporary employment agency employees, including verification activities.
- Employee engagement: promoting participation in quality observations, through suggestion box reminders.

Quality Plan

We have a digital system that allows us to register, manage and follow up on claims, complaints and their respective resolutions, called the **8D System** (Eight Disciplines based on the RCA Root Case Analysis):



Innovation at the service of our clients

Our differentiated offer
is built on:



Our **Innovation Strategy** is designed to respond to the needs of consumers and clients in every market, guided by three key **macro-trends**:



This strategy is made possible thanks to the leadership and talent of our Product Development and Innovation team - specialists in ingredients, manufacturing technologies, and scaling, with cross-cutting expertise that enables us to deliver complete solutions for our clients and consumers.

Externally, we participate in the following **associations** and **working and innovation groups**:



Launches

We continuously strive to respond to consumer demand with a diverse range of differentiated products.



Innovation Indicators



Product launches 2024



48
new products



19
range extensions



138
improvements



Laboratory and sensory



2,500

samples
of flours and
semolina
analysed



+300

samples of other raw materials
analysed (chocolates,
coatings, egg whites, gums,
sugar, maize, rice, etc.)



174

shelf-life studies
conducted to monitor
product physical and
chemical stability



Development of own methods of analysis
for raw materials and final product



Support in quality plans
(review and update of technical data sheets, resolution of quality incidents, etc.)



Open innovation

3

challenges presented

in the **1st Open Innovation Challenges Call Agroaccelerator Castile and Leon 2024**
related to nutritional improvements, waste reduction and sustainable packaging

Presentation of the
Conoce Project

(disruptive project focusing on new food products obtained based on technologies and neuroscience)

THE AECOC PIA CHALLENGE 2024

A meeting forum aimed at improving the competitiveness of the value chain

Pilot project to
improve foreign body detection

in collaboration with an external company

Open and collaborative innovation

with our clients and consumers

Open Forum

"Consumer, trends, market and technology of Breakfast Cereals"



Sustainable

sourcing

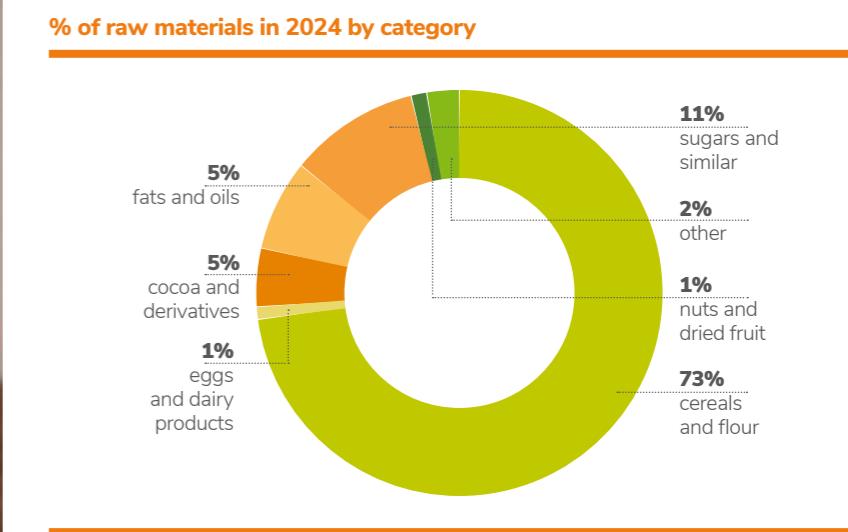
A responsible supply chain



We share a sustainable model of excellence with our suppliers, built on common values, a shared vision and long-term commitment to achieve mutual goals and strong, lasting relationships.

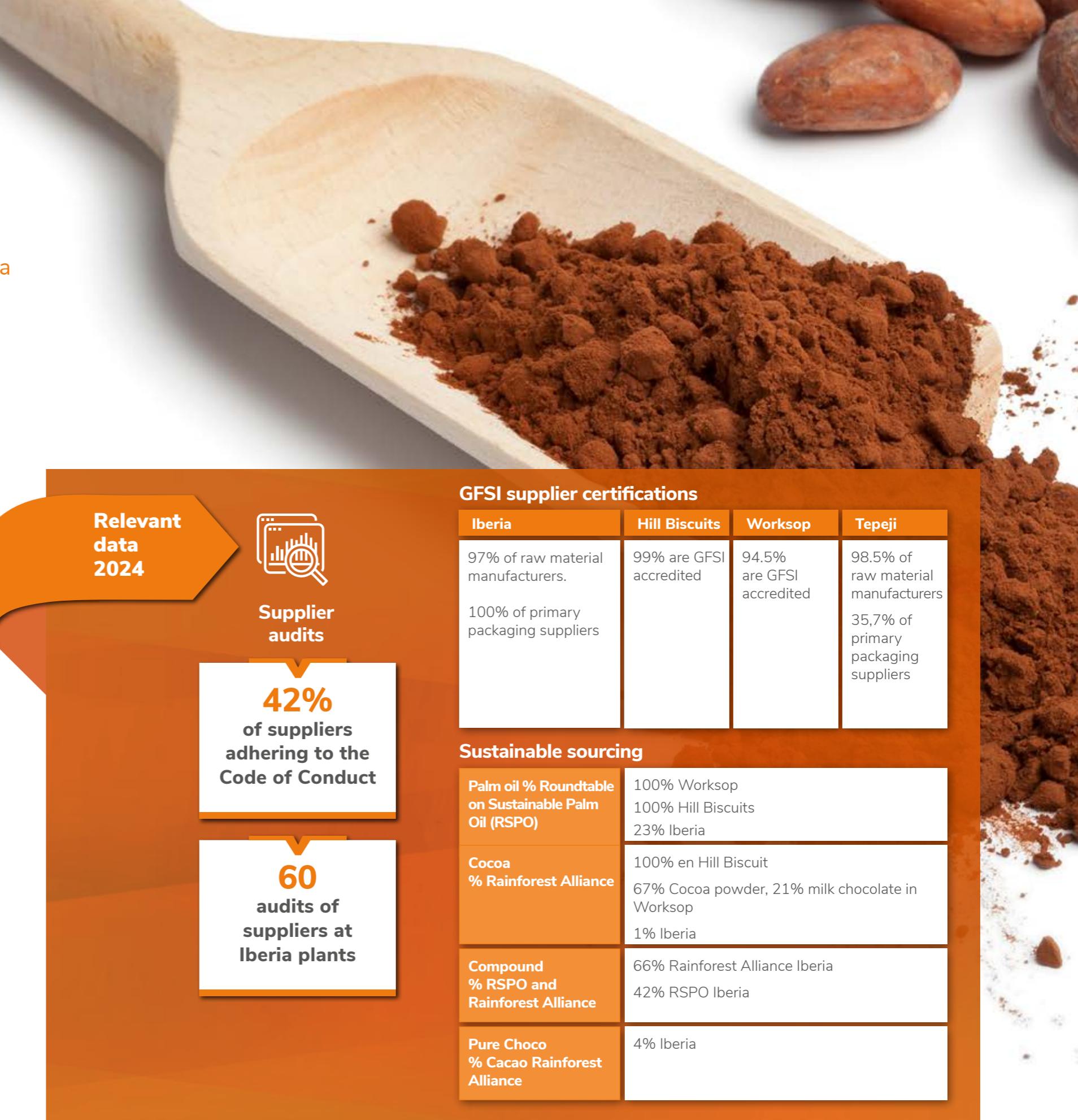


90% of main suppliers (raw materials and packaging) are located in Europe, the remainder in the Americas (10%). All raw materials and packaging contracts are made globally via SAP ERP and Docusign.



Supplier approval and evaluation

The Group's Supply Chain and Global Purchasing Model includes a system for the approval and evaluation of suppliers



Nature



Caring for the Planet



Looking after the environment is at the heart of how we grow sustainably.

Our environmental commitments, set out in the **Environmental Policy**, form one of the key reference frameworks for the **Cerealto Sustainability Policy**.

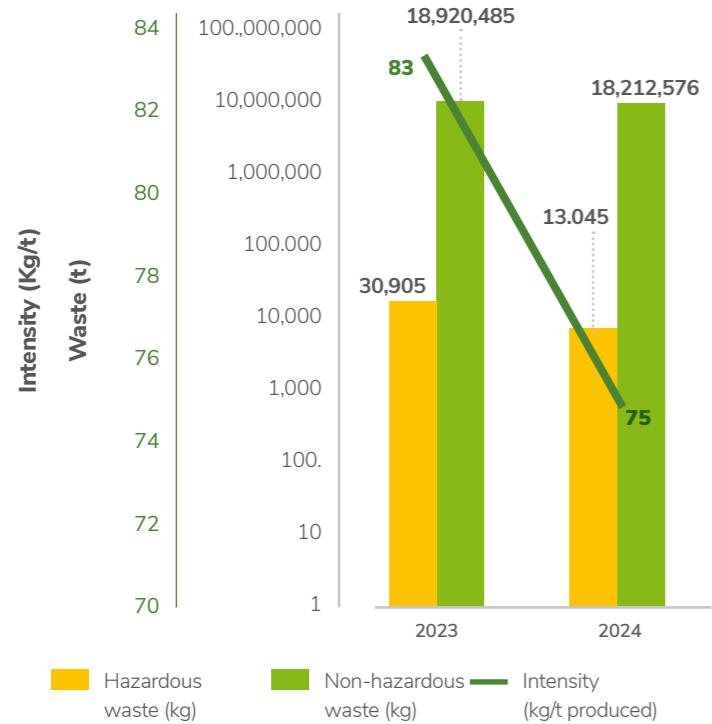


Zero waste to landfill

Circular Economy Model

At Cerealto, we have a **Circular Economy Model** that drives efficient use of resources, with a particular focus on packaging. This model minimises waste generation and prioritises recovery, ensuring that none of our waste ends up in landfill.

Waste generated and intensity (2023-2024)



Almost **10%** reduction in tonnes of waste per tonne of product produced
vs 2023

98% of waste recovered:
74% of hazardous waste +
98% of non-hazardous waste



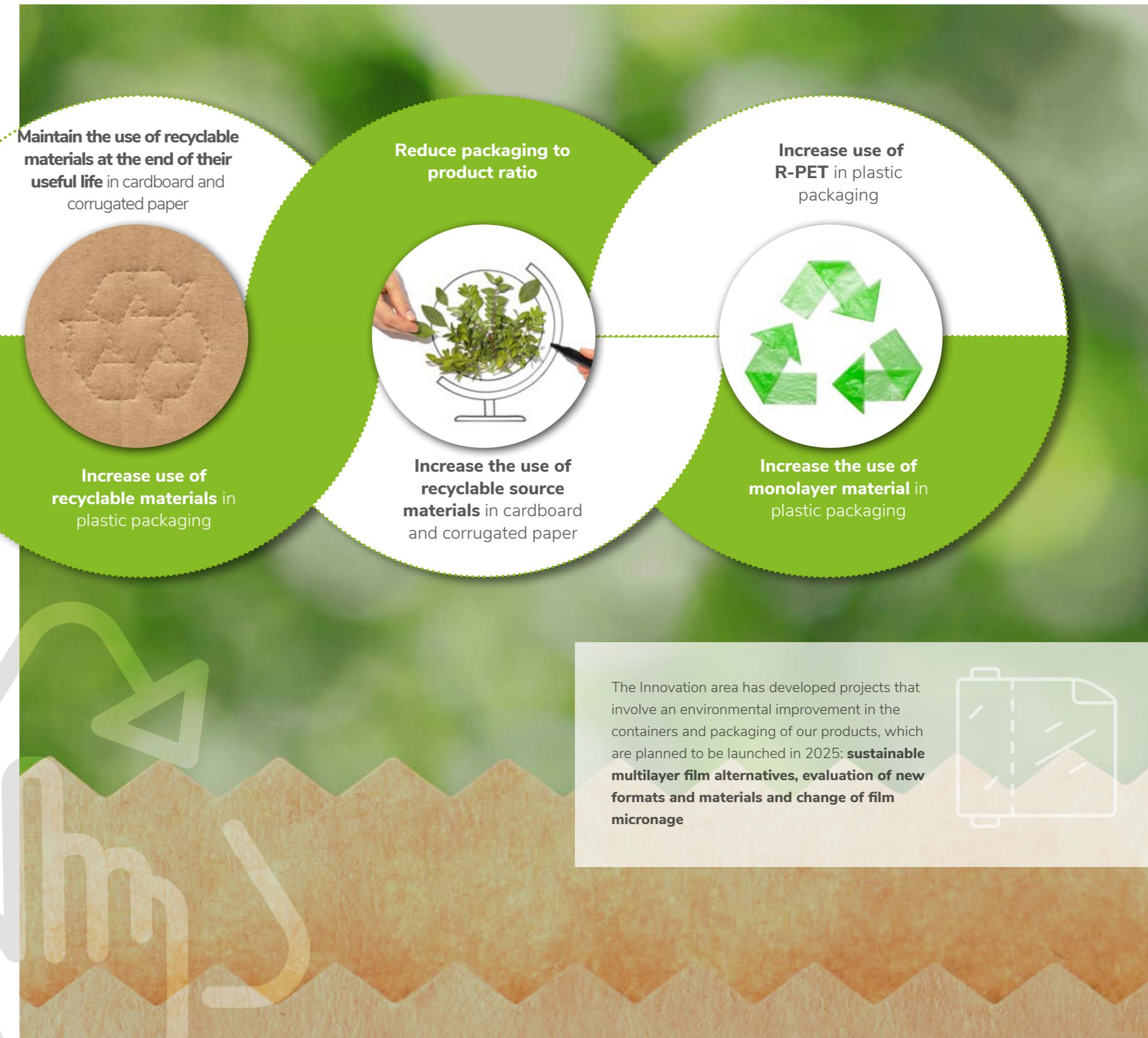
Declaration of conformity for "Zero waste to landfill" for plants in Spain, with **99.94%** efficiency in recovery of process waste

Sustainable Packaging Strategy 2025-2028

In 2024, we conducted a full assessment of **plastic, paper and corrugated cardboard usage in our packaging**, laying the foundation for our Sustainable Packaging Strategy 2025-2028:



* Including film paper
** Includes glues, labels, pallets, etc.



Fight against Climate Change

Carbon footprint

In 2023, the Group's carried out its first, **externally verified calculation of its carbon footprint, covering Scope 1, Scope 2 and Scope 3 categories identified as material to our industry and activities.**

This baseline assessment allows us to diagnose the sources of our emissions and prioritise actions to reduce their impact. The results for 2023 will therefore serve as the baseline on which we will set our medium- and long-term greenhouse gas reduction targets, forming the foundation of our decarbonisation plan.



"We are working on mitigation, adaptation and energy efficiency measures, while promoting renewable energy, with our goal of reducing our emissions in line with the Paris Agreement".

**Reduction of
10.5%**
**TnCO₂eq/Tn
manufactured**

vs 2023



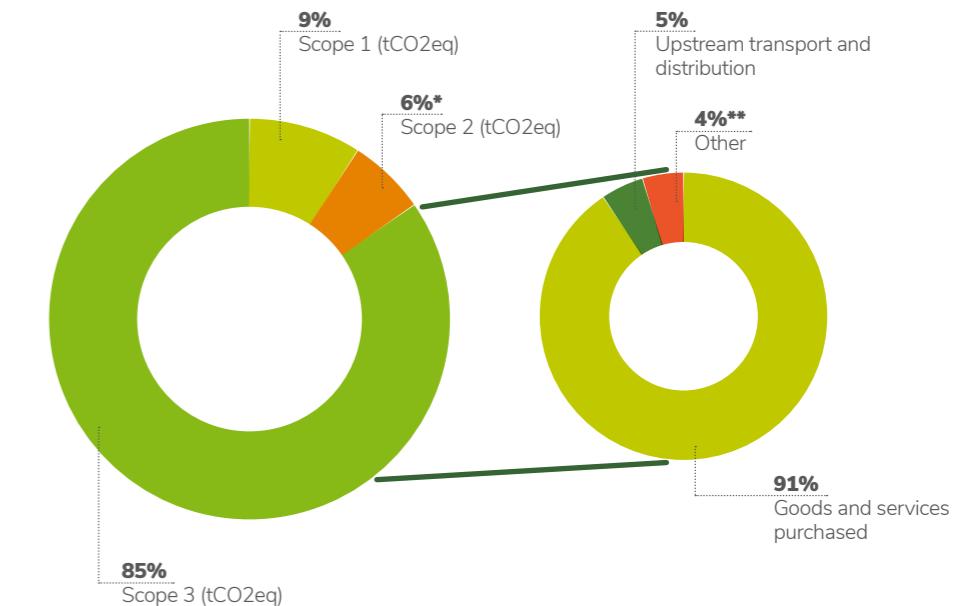
The Group has adopted an **operational control approach** for calculating its carbon footprint. This means accounting for 100% of direct emissions (scope 1) and 100% of indirect emissions from electricity consumption (scope 2). For this first year of Scope 3 calculation, the assessment covered the Iberia centres of the Cerealto Group.

Verified carbon footprint 2023

GHG categories	Tn CO ₂ eq
1.1 Fixed combustion	22,887.25
1.2 Mobile combustion	87.91
1.3 Process emissions	954.98
1.4 Fugitive emissions	1,423.90
2.1 Energy	17,260.40
3.1 Goods and services purchased	225,330.97
3.3 Fuel and energy activities not included in Scope 1 or Scope 2	3,769.32
3.4 Upstream transport and distribution	11,368.77
3.5 Waste generated from operations	259.33
3.6 Business travel	85.64
3.7 Transport used during commuting	3,061.72
3.9 Downstream transport and distribution	2,714.56
3.15 Investments	1,411.97
Total Tn CO₂ eq.	290,616.72
Functional unit (thousands of t sold)	225,916.80
Total TnCO₂ eq./Tn manufactured	1.29



Distribution of total GHG emissions in 2023



*Market-based Scope 2 emissions.

**Fuel and energy activities not included in Scope 1 or Scope 2, waste generated in operations, business travel, transport used in itinere, downstream transport and distribution, and investments.

Most of the activity data has been derived from invoices and internal documents. As for the choice of emission factors, national sources have been prioritised where possible (MITERD, Climate Change Office of Catalonia), and in other cases from official sources such as DEFRA, or databases such as Ecoinvent.

TnCO ₂ equivalent emissions	2023 ¹	2024 ²
Scope 1 (stationary combustion, mobile combustion, process emissions and fugitive emissions)	25,354.04	24,036.54
Scope 2 (electricity consumption)	17,260.40	17,122.25
Total TnCO₂ eq.	42,614.44	41,158.79
Total TnCO₂ eq./Tn manufactured	0.19	0.17

¹Includes data for Spain, Portugal, Italy, Mexico and the United Kingdom (Worksop).

²Includes data for Spain, Portugal, Italy, Mexico and the United Kingdom (Worksop and Hill Biscuits). These data are provisional until the verification of the carbon footprint of Scope 1, Scope 2 and Scope 3 in 2024.

Energy consumption

The Group monitors electricity, gas and propane consumption at the different production centres in order to achieve greater efficiency and lower energy consumption in its operations.

Energy consumption (GJ)	2023	2024
Electricity	232,926	238,257
Natural gas	428,813	433,417
Propane	-	234
Total	661,739	671,908
Total energy (GJ)/Tn produced	2.91	2.77

24,442 GJ
from
self-consumption
of photovoltaic
solar panels



Decarbonisation Plan and Energy Efficiency Plan

The Group has undertaken various actions aimed at decarbonising the emissions generated by its own operations (Scope 1 and Scope 2)



Compressor efficiency:

Study and adjustment of maximum operating pressures, correction of leaks and installation of automatic management systems



Expansion of ground-mounted solar photovoltaic panels for self-consumption to increase the share of renewable energy already installed at our factories in Spain



Furnace insulation: analysis of each furnace and its parts to improve efficiency



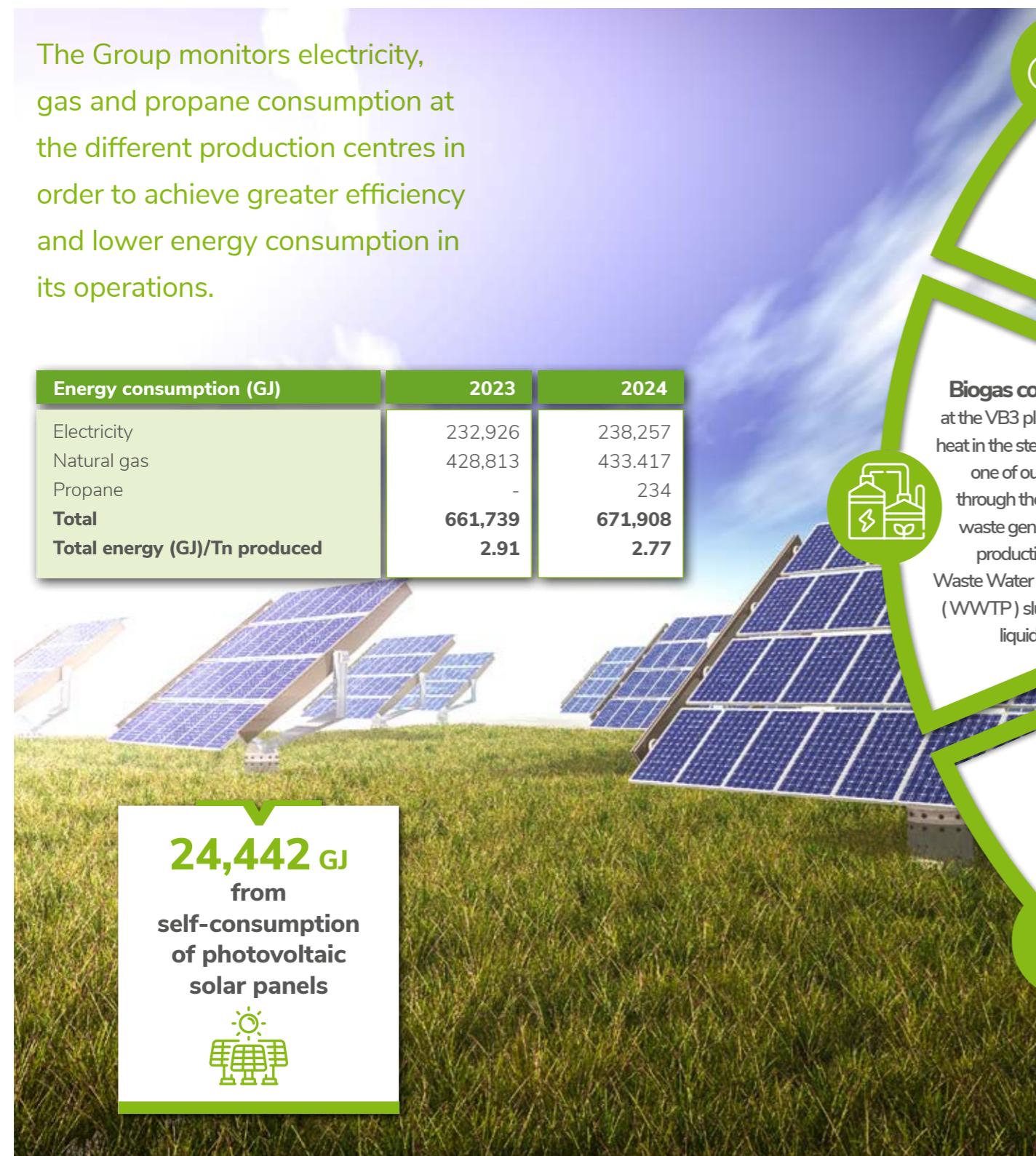
Assessment of the needs for electric vehicle charging points at production centres in Spain



Energy Monitoring Plan 2023-2024 to identify the base consumption of the plants, accompanied by an Efficiency Plan, with a forecast of 3% reduction in annual consumption



Energy audits and analysis of investment cost calculations, savings/returns for 2025, which will be more detailed for 2026 and 2027



Responsible water consumption

The plants' water consumption comes from the public network, with the exception of the Tepeji plant (Mexico), which extracts 100% of the water used in its plant from wells, equivalent to 5.94% of the Group's total water footprint.

Water footprint (m ³)	2023	2024
Total	190,669	202,188
Total water m³/Tn manufactured	0.839	0.833

We remain committed to reducing water consumption and carried out a diagnosis of the areas of highest consumption at our plants, and defined an action plan





People and Society

Well-being

A photograph of two factory workers, a man and a woman, both wearing white hairnets and white lab coats. They are smiling and looking towards the camera. The woman on the left is wearing round glasses and has a gold button-down shirt underneath her lab coat. The man on the right is wearing round glasses and a striped shirt underneath his lab coat. The background is a blurred industrial setting.

Our
employees

A global profile

multicultural and diverse



The Group's strategic decision to pursue inorganic growth, alongside its own evolution, is fostering a more global corporate culture, enriched by multicultural and diverse talent.



Hill Biscuits

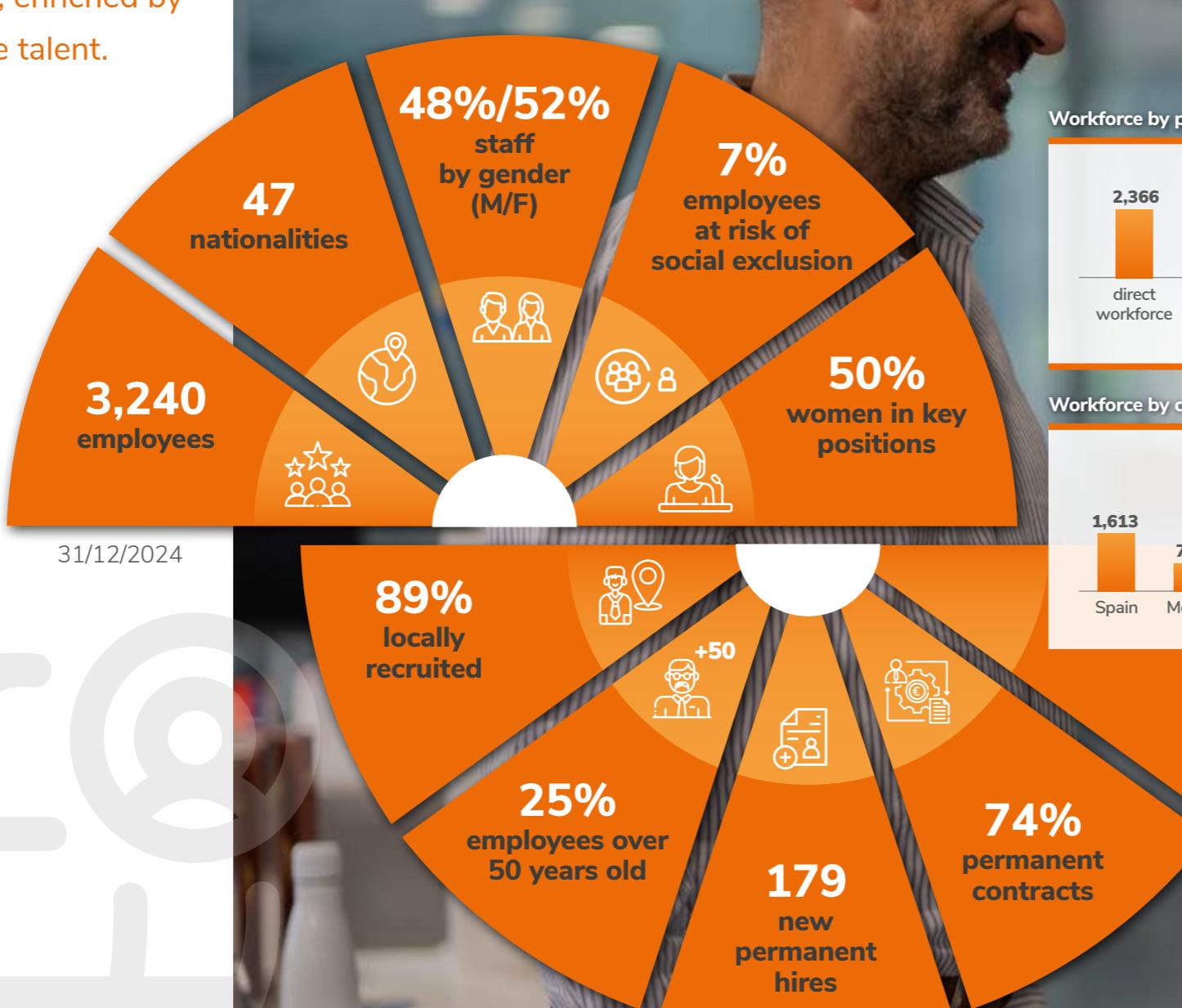
(United Kingdom) was added to the Group's portfolio



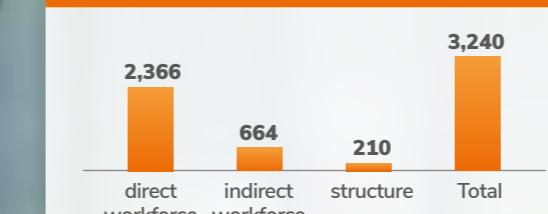
increase in the Group's workforce

14.6%

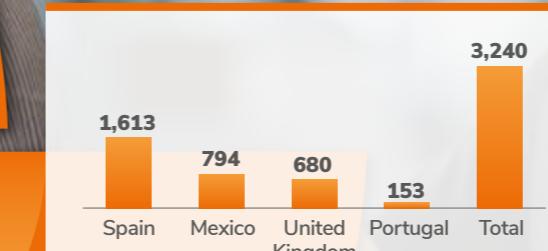
compared with 2023



Workforce by professional category 2024



Workforce by country 2024



Workforce by type of employment 2024

	2024
Full-time	3,193
Part-time	47
Total	3,240

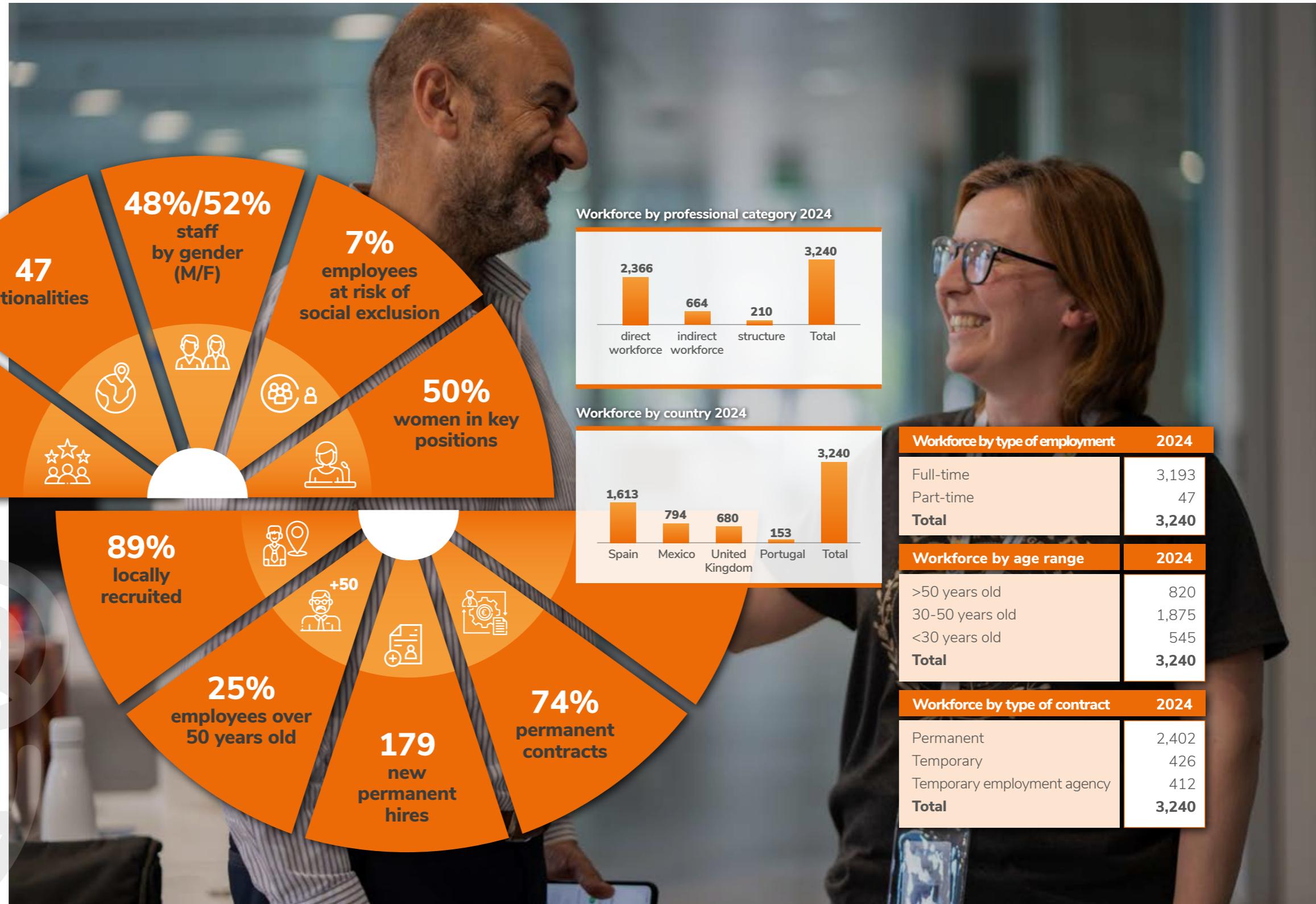
Workforce by age range 2024

	2024
>50 years old	820
30-50 years old	1,875
<30 years old	545
Total	3,240

Workforce by type of contract 2024

	2024
Permanent	2,402
Temporary	426
Temporary employment agency	412
Total	3,240

Cerealto is expanding and growing, a reality that has been made possible by the commitment, dedication and effort of our employees.



Listening *to you*

We believe that fostering integration, transparency and closeness strengthens employee commitment. To support this, we maintain ongoing communication that keeps our people informed about the Group's developments, progress and goals.



Communication of the new corporate values and dissemination campaign across the Group.



Actions to bring our employees' families closer to the company:
Christmas Drawing Competition and Open Door Days.

Internal communication campaigns in all work centres.



In addition, in 2024, a commitment survey was carried out among 1,266 employees, where the most highly valued aspect was the commitment of all employees to the company.

In addition, the following initiatives with employees should be highlighted:



Informative meetings (quarterly and annual) to present results, milestones and targets.



Open Days for employees' children.



Cerealto Stories across the Group to strengthen engagement and pride of belonging.



Awareness-raising actions: International Women's Day campaign.

We are committed to equality, diversity and work-life balance



In 2024, we updated our **Equality Policy**, reinforcing our commitment to actions that integrate equal treatment and equal opportunities across the Group.

This policy establishes a **"zero tolerance"** approach to any form of discrimination that could undermine the working environment, equal rights, fair treatment, mutual respect and professionalism.



In addition, our plants in Spain have an **Equality Plan** that includes a **Protocol on Sexual and Gender-based Harassment**. The main aim of the Equality Plan is to achieve full equality of opportunities between women and men at all levels of the company, correcting potential imbalances and preventing future ones.



In terms of work-life balance, since 2021 we have had a **Flexible, Remote and On-Site Work Policy**. It applies to Corporate and Central Services employees (with at least 6 months service) and whose roles do not require constant physical presence and who demonstrate the skills needed to work effectively from home.

Balancing family and work life			
Type of leave	2023	2024	
Reduced working hours	110	121	
Maternity and paternity leave	178	111	
Unpaid leave to care for family and children	48	2	
Total	336	234	

Other work/life balance measures



One of our hallmarks is the **integration of people at risk of social exclusion**, especially individuals with disabilities. In 2024, 14% of our average workforce in Spain and 7% globally consisted of people with some form of disability – a total of 178 employees.



We maintain the **Disability Confident** badge in the UK, working actively with education, skills and employment partners to proudly embrace equality, inclusivity and diversity.



In Spain, our partner the **educational centre La Salle Managua** (Palencia) continued, enabling students with disabilities to join Cerealto for **Dual VT internships**.



Beyond disability inclusion, we collaborate with a range of organisations to support people at risk of social exclusion, including: Fundación Secretariado Gitano, Médicos del Mundo, ASPAYM (Association of People with Spinal Cord Injury and Other Physical Disabilities), Asociación Salud Mental Palencia (Mental Health Association of Palencia) and FAPSCL (Federation of Associations of Deaf People Castile and Leon).

In 2024, this collaboration translated into an average of 36 Roma employees and 1 employee hired through the Minimum Income Scheme.



Talent, our commitment

Our comprehensive talent management system allows us to identify employees with high potential, evaluate their individual performance and plan succession in key areas of the business.



Talent management indicator	2023	2024
DOPA sessions	30	21
Persons evaluated (SSE)	350	367
Talent Review. People with strategic talent/high potential (*)	9	90
Internal promotion	77	47
Men	48	31
Women	29	16
Promotion to management positions	3	1
Men	2	0
Women	1	1
Interns	21	22
Interns recruited at the end of the internship	19%	23%

"We believe in people and are committed to their professional growth".

We continue to invest in **young talent**, offering university students the opportunity to carry out professional internships within our teams to gain real-world experience in a dynamic learning environment. In 2024, we partnered with multiple institutions, including Escuela Empresa, The Power MBA, the University of Valladolid, C.I.F.P. Camino de la Miranda and IES Francisco Salinas, I.E.S. Santa María la Real, I.E.S. Camino de la Miranda, I.E.S. La Merced, I.E.S. SAFA; and in Cantabria: I.E.S. Montesclaros in Spain, and with Instituto Superior Técnico in Portugal.

To strengthen our employer brand and build a future talent pipeline, we also participated in forums and job fairs such as:



Additionally, in Mexico we opened a new recruitment point in **Cerealto Tepeji**, in collaboration with the municipal government of Tepeji del Río, Hidalgo. This initiative aims to expand access to job opportunities and promote **formal employment** in the region.



III Vocational Training Fair - Valladolid Chamber of Commerce



University of Valladolid Job Fair

Training



The growth of our company begins with the development of our people.

We offer our employees a wide range of training opportunities - on-site, online and blended - to build knowledge, develop skills and apply the necessary procedures to perform their duties effectively and efficiently, in line with the Group's objectives.

Each year, tailored training plans are designed for each work centre, adapted to its particular needs.



We have various training platforms available to our employees:



EDUCATIVA (Cerealto Online Campus)

An internal portal allowing employees to complete online courses, with their progress tracked and managed.



ARTICULATE

Online tool that allows the training department to create online courses with tracking and with a simple and visual format.



GoFLUENT

Language training platform.



Educational Articulate GoFluent E-LO

Central hub for training history, approvals, diplomas, and programme materials.

Health and safety

At Cerealto, we promote a **culture of prevention**, built on clear principles that guide how we approach health and safety:

Cerealto's health and safety framework



1
Health and Safety Policy

Health and Safety Strategy*



3
Audit Plan

*Approved for Spain and Portugal



We are committed to fostering a proactive culture of protection and care, with the clear goal of achieving zero workplace accidents.



Our achievements

In 2024, we strengthened our health and safety management through several key actions: integrating the management model into the control structure of our production plants; keeping the Hazard Identification and Risk Assessment Procedure up to date across all Group facilities in Spain and Portugal; establishing a preventive programme covering the assessment and management of hygiene risks; and delivering targeted training in health and safety.

Indicator broken down by gender	2024	
	Men	Women
Frequency rate	20.81	13.67
Severity rate	0.41	0.75

*Frequency index (FI): (No. of accidents with sick leave / No. of hours worked) x 1,000,000.

**Seriousness index (SI): (No. of days not worked / No. of hours worked) x 1,000,000.

Índice de frecuencia (*)	17.23
Índice de gravedad (**)	0.61

Safety Day Mem Martins (Portugal): The Cerealto team in Mem Martins was proud to celebrate Safety Day together with the S. Pedro de Sintra Volunteer Firefighters. It was a day full of learning and unforgettable experiences that reaffirmed the importance of teamwork in ensuring the safety of all employees.

Social commitment



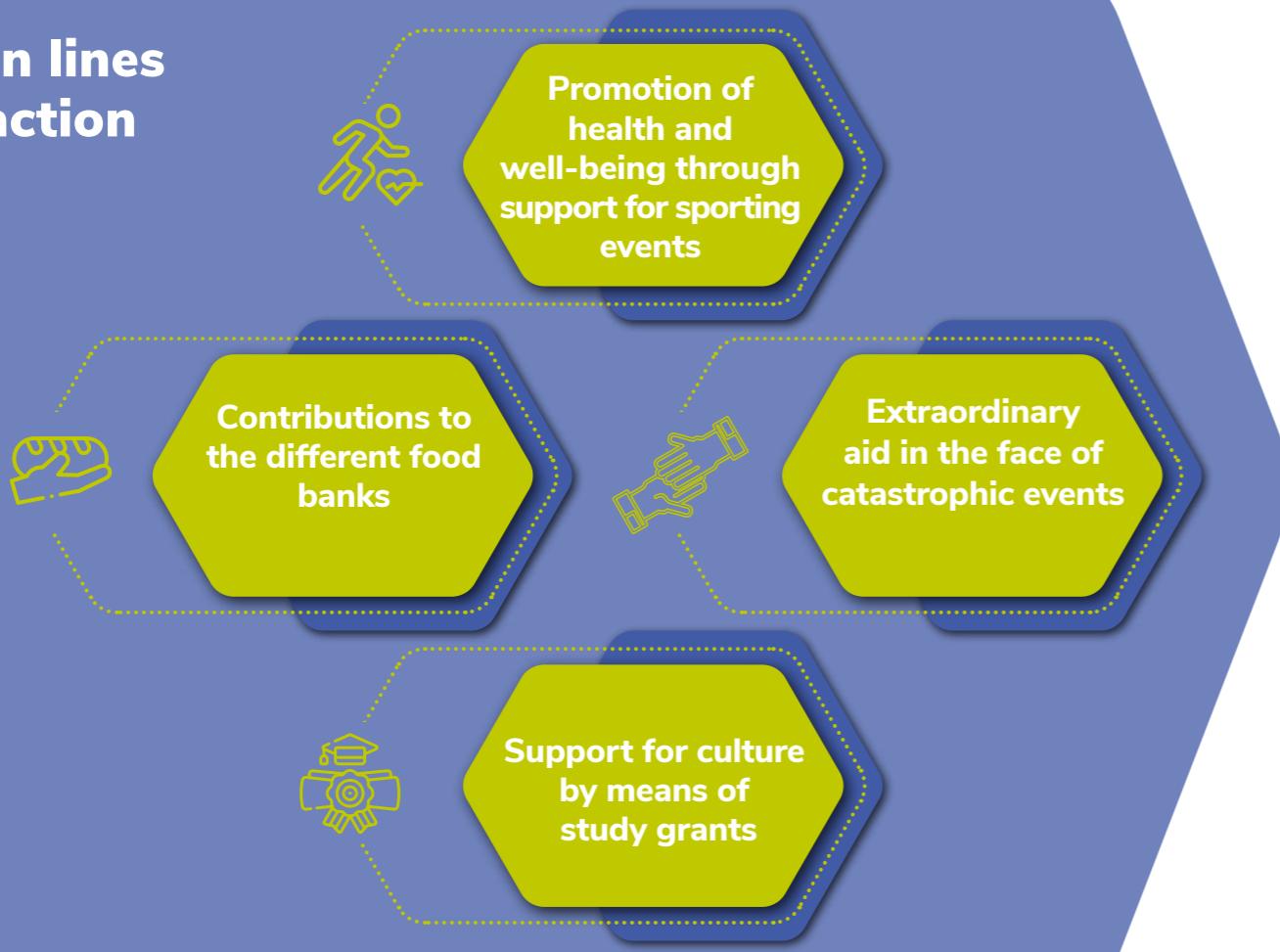
Social impact

Cerealto enjoys strong local recognition in all the communities

where we operate. Through the generation of value, direct and indirect local employment, and our commitment to rural areas and their communities, events and traditions, we demonstrate our long-standing commitment.

Dialogue and active listening with stakeholders are fundamental pillars of our social commitment. They provide proximity, genuine insight into expectations, and the ability to design and implement the right actions.

Main lines of action



In the same way, it is worth highlighting that at Cerealto we contribute to generating a positive impact not only directly, but also indirectly, as shown by the growth in the contracting of local suppliers. In 2024, 83% of our purchases were sourced from local suppliers.

Percentage of local suppliers by country		
Country	2023	2024
Spain	81%	90%
Portugal	27%	28%
Italy	97%	99%
Mexico	76%	57%
United Kingdom (Worksop) ¹	65%	78%

¹Not including suppliers to Hill Biscuits

Impact on communities

Product donations

As in previous years, we have supported disadvantaged groups by donating our products (biscuits, pasta, snacks and cereals, and bars) to various entities and organisations.

In addition, the Group supported the people of Valencia affected by high-altitude isolated depression (DANA) with the donation of more than 18,000 kg of products.

223,260 kg
of products donated
with a manufacturing
cost of
276,590€

+18,000 kg
donated

37,775 kg
of products delivered
to food banks



90

Community campaigns

In 2024, we continued to strengthen our commitment to the communities where we live and work through a range of initiatives



Hill Biscuits (UK) carried out a solidarity campaign consisting of the donation of boxes of biscuits to **Willowood Hospice**, a local charity located in Ashton-under-Lyne.



Cerealto Tepeji (Mexico) signed a collaboration with **Ciudad de las Mujeres Hidalgo** (governmental institution), to promote actions that support the physical, mental and social well-being of our **employees**



We provided products for the **15th Manos Unidas Solidarity Marathon in Aguilar de Campoo (Palencia)** and for the 7th Walk in support of the Food Bank of Valladolid (Spain)



Food donation campaign organised by **ADATO (Association for Traumatology and Orthopaedics Assistance)** supported a food donation campaign to provide basic products to vulnerable communities worldwide.



Granting of internships



233 internships
for an amount of
133,749 €



In Spain, we awarded 233 internships in 2024, representing a total investment of 133,749 euros, including travel grants, intermediate vocational training/advanced secondary school, advanced vocational training, preschool/kindergarten, primary, secondary and university education.

Sponsorships

We are proud to sponsor the local communities where we operate, including:



Sponsorship of **Ashton Curzon Women's football club**, by Hill Biscuits (UK).



Club Atlético Aguilar: annual sponsorship with presence on the shirt of the women's youth team's shirts.



C.F Venta de Baños: annual sponsorship with presence on the provincial youth team's shirt

We also contribute products on a weekly basis to support a wide variety of local sporting and cultural events.

Other initiatives



35 local collaborations
across local sporting events, volunteering and social programmes.

In 2024, we promoted 35 local collaborations in sporting events, volunteering and social programmes.

Participation in 5 local festival programmes. Attendance at and contribution to more than 3 employment and training fairs.



Stakeholder dialogue channel

At Cerealto, we work hard to keep all stakeholders informed about the Group's activities and aligned around shared objectives and challenges.

External channels:

- Social media: In 2024, we published more than 60 updates on LinkedIn and more than 60 on X.
- Corporate website: Accessible to people with disabilities, updated with new content and resources. Positive SEO performance throughout the year improved Google search positioning.
- Sustainability Report: Annual reporting on progress and commitments.



Media Engagement:

- 182 media appearances in 2024
- 3 full-page features in Tier 1 national outlets: Expansión, Alimarket, El País and Cinco Días

All key milestones communicated through press releases, also shared on social media and the corporate website.

Internal channels:

To foster integration, transparency, unity and commitment among employees, we provide multiple communication tools including: the corporate intranet, corporate app, Outlook communications, other local channels (described in the sub-chapter: Close to our employees).

Committed to the Sustainable *Development Goals*

Through our activities, Cerealto contributes positively to the United Nations 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs).

Highlighted initiatives include::

 2 ZERO HUNGER 	 3 GOOD HEALTH AND WELL-BEING 	 6 CLEAN WATER AND SANITATION 	 10 REDUCED INEQUALITIES 	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	 13 CLIMATE ACTION 
<ul style="list-style-type: none">• Product donations to food banks• Collaboration with NGOs.• World Food Day awareness campaign	<ul style="list-style-type: none">• Food Quality and Safety Certifications.• Promotion of sporting events such as the 44th International Venta de Baños Cross-Country Race.• Development of healthy products and innovation projects focused on nutrition and food safety.• Occupational health and safety initiatives including Safety Day.• Annual medical check-ups for employees.• Training in good manufacturing and hygiene practices.	<ul style="list-style-type: none">• Responsible water consumption strategy.	<ul style="list-style-type: none">• International Women's Day campaign.• Collaboration with associations that promote the integration of people at risk of social exclusion.• Disability Confident badge in the UK, actively working with education and employment partners to foster equality, inclusivity and diversity.	<ul style="list-style-type: none">• Installation of solar photovoltaic panels for self-consumption at factories in Spain and Italy.• Sustainable sourcing certificates• Strategy for plastic packaging and paper and corrugated cardboard.• Participation in AECOC (Association of Manufacturers and Distributors): Food Waste Committee, the 12th Meeting Point against Food Waste, and the 7th Anti-Waste Week.• Zero waste to landfill certification for plants in Spain.	<ul style="list-style-type: none">• Development of a Decarbonisation and Energy Efficiency Plan.• External verification of the carbon footprint Scope 1, Scope 2 and some Scope 3 categories in 2023.• Commitment to phase out the purchase of caged eggs products in all operations at a global level.

Partnerships to strengthen the strategy

Collaboration with key players in the agri-food sector, as well as in the field of sustainability, enables us to forge strong alliances that support business development and shared progress:



Awards and recognitions

In 2024, the Group received recognition in the following areas:

- AINIA (Agri-Food Industry Research Association): recognition for commitment to innovation
- AETICAL 2024 Awards: Recognition for advances in digital transformation processes
- Infoavit: Recognition for Cerealto Tepeji as a Company of Ten
- AECOC (Association of Manufacturers and Distributors): Recognition as an active participant of the Open Innovation Platform (PIA)
- General Mills Supplier Awards ceremony: finalist
- OCU (Organisation of Consumers and Users) Healthy Scale: Hacendado brand apple-flavoured spelt bar with no added sugars, ranked best value with 70 points

In 2024, we also promoted our adherence to the United Nations Global Compact for 2025.

During the year, Cerealto participated at various fairs, including:



SIAL Fair in París



Forum
on "Fats and Oils in the
Food Industry" at the
Higher Technical School of
Agricultural Engineering in
Palencia



PLMA
International Trade Show
in Amsterdam



GRI Table of Contents

Cerealto has prepared the report using the Global Reporting Initiative (GRI) standards as a reference framework for the period between 1 January and 31 December 2024.



GRI 2: General Disclosures 2021

GRI Standard	Content	Page
2-1	Organisational Details	10-11, 26
2-2	Entities included in the organisation's sustainability reporting	Cerealto Global, S.L. and Subsidiaries
2-3	Reporting period, frequency and point of contact	2024 Anual info@cerealto.com
2-4	Updating of information	No significant changes
2-5	External assurance	Refer to Cerealto's 2024 Non-Financial Information Statement (NFIS)
2-6	Activities, value chain and other business relationships	10, 14, 48-51
2-7	Employees	8-9, 72-73
2-8	Governance structure and composition	20, 26-27
2-9	Sustainable development strategy statement	4-5
2-23	Commitments and policies	28-29
2-24	Mainstreaming commitments and policies	18-21, 34-35, 54-55
2-26	Mechanisms to seek advice and raise concerns	28-31
2-28	Membership of associations	98
2-29	Approach to stakeholder engagement	94-95
2-30	Collective bargaining agreements	100% of the workforce is covered by collective bargaining agreements in Spain, Italy, Portugal and Mexico. The UK workforce is covered by the labour regulations applicable in that country
3-1	Process for determining material issues	21
3-2	List of material issues	21
3-3	Management of material topics	34-45, 48-51, 54-65, 72-73, 76-85, 94-95

Thematic Content

GRI Standard	Content	Page
GRI 204: Sourcing Practices 2016		
GRI 204-1	Proportion of expenditure on local suppliers	49, 89
GRI 205: Anti-Corruption 2016		
205-1	Operations assessed for risks related to corruption	28-31
205-2	Communication and training on anti-corruption policies and procedures	28-31
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	49, 58-59
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	64
302-3	Energy intensity	64
302-4	Reduction of energy consumption	65
GRI 303: Water and Effluents		
303-1	Interactions with water as a shared resource	66
303-5	Water consumption	66
GRI 304: Biodiversity 2016		
304-2	Significant impacts of activities, products and services on biodiversity	67

GRI Standard	Content	Page
GRI 305: Emissions 2016		
305-1	Direct GHG emissions (Scope 1)	63
305-2	Indirect GHG emissions from energy generation (Scope 2)	63
305-3	Other indirect GHG emissions (Scope 3)	62
305-4	Intensity of GHG emissions	62
305-5	GHG emission reductions	60, 63
GRI 306: Waste 2020		
306-1	Waste generation and significant impacts related to waste	56-57
306-2	Management of significant waste-related impacts	56-57
306-3	Waste generated	56
306-4	Wastes diverted from disposal	56-57
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers screened using environmental criteria	48-51
GRI 401: Employment 2016		
401-1	Recruitment of new employees and staff turnover	72
401-3	Parental leave	76
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	84-85
403-5	Training of employees on occupational health and safety at work	85
403-6	Workers' health promotion	77, 84-85
403-7	Prevention and mitigation of impacts on workers' health and safety directly linked to trade relations	84-85
403-9	Work-related injuries	85
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	82
404-2	Programmes to improve employee skills	83
404-3	Percentage of employees who receive regular performance and career development appraisals	80
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	8-9, 72-73, 76, 78
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers whose right to freedom of association and collective bargaining could be at risk	18-19, 48-51
GRI 408: Child Labour 2016		
408-1	Operations and suppliers with significant risk for incidents of child labour	18-19, 48-51
GRI 409: Forced or Compulsory Labour 2016		
409-1	Operations and suppliers with significant risk of incidents of forced or compulsory labour	18-19, 48-51
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments and development programmes	88-97
GRI 414: Social Assessment of Suppliers 2016		
414-1	New suppliers that have passed selection filters according to social criteria	18-19, 48-51

GRI Standard	Content	Page
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	34-35, 34-37
GRI 417: Marketing and Labelling 2016		
417-1	Requirements for information and labelling of products and services	18-19
Innovation / Technology		
3-3 Material topics		
3-3	Management of material topics	38-45
Customer satisfaction		
3-3 Material topics		
3-3	Management of material topics	36-37
Stakeholder dialogue management		
3-3 Material topics		
3-3	Management of material topics	74-75, 94-95
Nutrition and health:		
3-3 Material topics		
3-3	Management of material topics	38-45



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