

# MCH

Private Equity

Sustainability Report 2021



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## LETTER TO INVESTORS

Dear Investors,

The balance between short and long-term needs and objectives is in the nature of our business and existence. This, that we have always known and experienced, has shown more evident than ever in the current political and economic context that we are living through. The impact of a long COVID crisis, the outbreak of a war in Europe, the instability in the economic system -particularly the impact from inflation and sky-rocketing energy costs-, the surge, as a result, of populisms and nationalisms.... all this is putting enormous pressures on our own value set and priorities. The global agenda that Europe -in particular- has been pushing strongly around issues such as climate change or diversity, seems to be challenged today by the need to resolve more urgent and pressing issues. If it was always difficult to sacrifice short-term wellness for long-term benefits, today this is more challenging than ever.

In spite of all this, it should remain a priority for economic and political actors not to lose sight on the long-term view, no matter how pressing the present may be. In this respect, at **MCH**, within our limited role and resources, we have maintained our pre-COVID view on the need to focus on the ESG issues and, if anything, this past year we have seen a renewed emphasis. We believe that, in the long term, our portfolio companies will reap the benefits of a sound ESG policy and firmly believe that management teams can continue to focus on important ESG matters without losing focus on their current needs and measures to fight the enormous challenges at hand. We have implemented this both by strengthening our internal ESG team, spearheaded by Celia Andreu, and by influencing our portfolio from the boards and direct interaction with our management teams.

As examples of specific actions undertaken during the year, we should mention the professionalization and integration of ESG matters in all the investment process, the implementation of a technological platform for the collection and analysis of ESG information from investees, the continuous training to promote the cultural change in sustainability values and the support and advice to portfolio companies on issues, such as, regulatory compliance, sustainable financing and energy efficiency. We believe that, in the long-term, all these actions will not only result in social benefits in a broad sense but will also add significant value for the portfolio companies and will contribute to improve our financial returns as a result.

We are proud of what has been achieved on the ESG front this past year and hope to continue improving in the years to come.

Sincerely,

**José María Muñoz**

Founding Partner

**Jaime Hernández-Soto**

Founding Partner

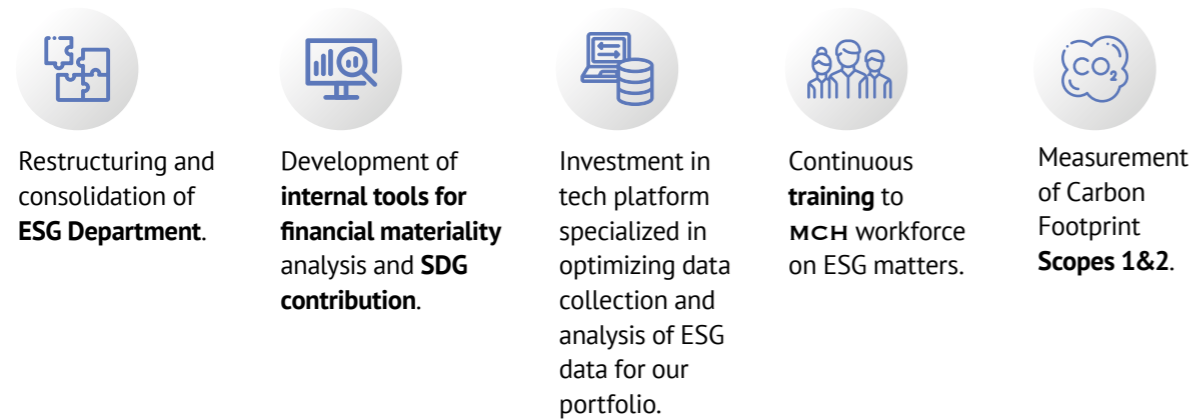
## MCH 2021 ESG HIGHLIGHTS AS A FIRM COMMITTED TO SUSTAINABILITY

### MCH A team leading by example

Since our journey began, **MCH** has always been committed to being a strategic partner for investees. The people that make up our diverse and innovative portfolio consider us partners in their path towards transformation and achieving their ambitions.

2021 was a milestone year in our sustainability journey: we built on our existing commitments by embedding an ESG approach into our strategy and integrating it with all aspects of the business. We believe that we were able to consolidate these values into strategy, kickstarting our ESG journey.

### 2021 Milestones



### Our responsibility towards society



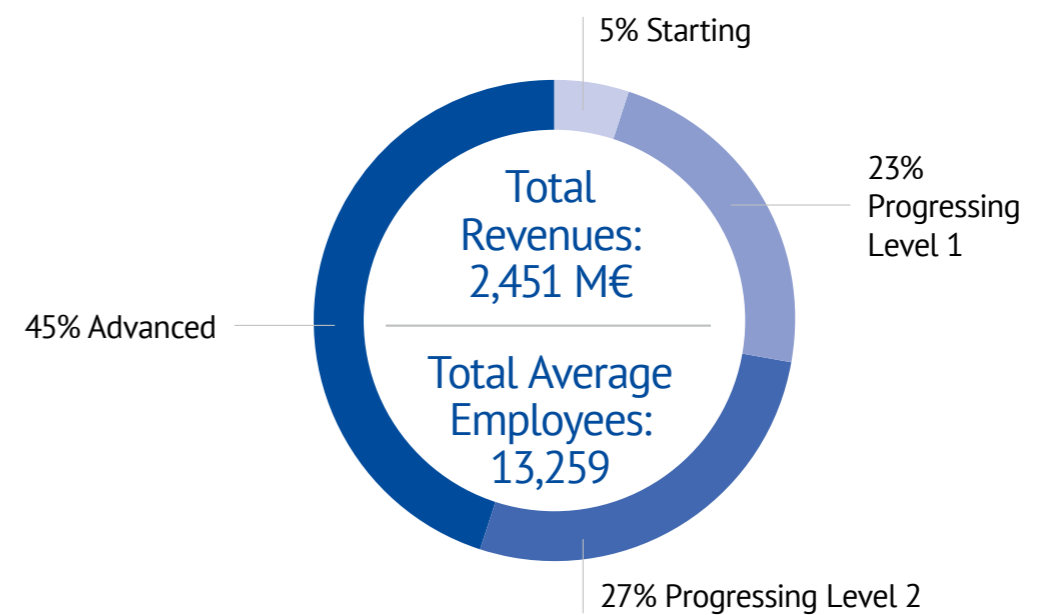
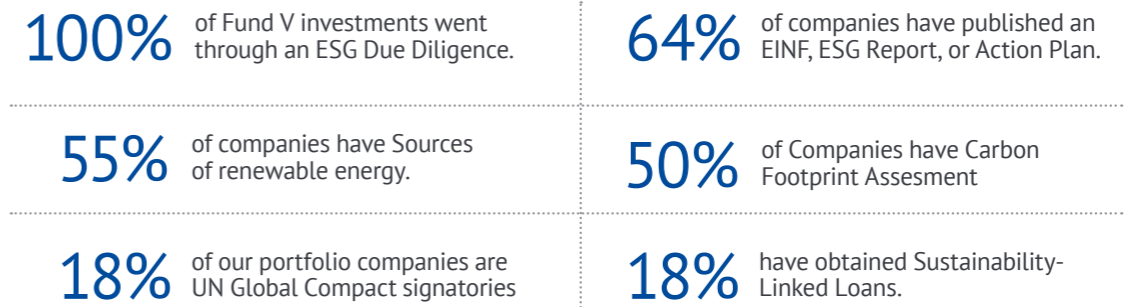
We could not publish this report without mention of the conflict currently happening in Ukraine. The sudden outbreak of the war took the entire world by surprise. We felt it was our responsibility to contribute in any way that we could. In this respect, the **MCH** team mobilized both internal resources and those of our portfolio to lend a hand to those in need.

## PORTFOLIO 2021 ESG HIGHLIGHTS

It is through the companies that make up our portfolio we can live up to our values. Our investment values are aligned with the ESG advancements of our companies, and we have been able to recognize some common themes throughout.

We measured ESG KPIs in all of our portfolio companies. This allows us to monitor our progress and implement action plans all in line with our commitment to transparency.

### TO NAME A FEW OF OUR ESG SUCCESSES:



In order to assess the ESG performance of our portfolio companies, we use Reporting21 to compile and centralize all data collection processes. In this respect, we have scored our portfolio companies and put them on a scale ranging from starting to advanced.



OVERVIEW OF  
**MCH**



Creating value in partnership with our investors and management Teams



Building market leaders through Internationalization



Supporting the transition of family businesses



Sharing businesses projects with Entrepreneurs



Transforming businesses and sectors through active involvement



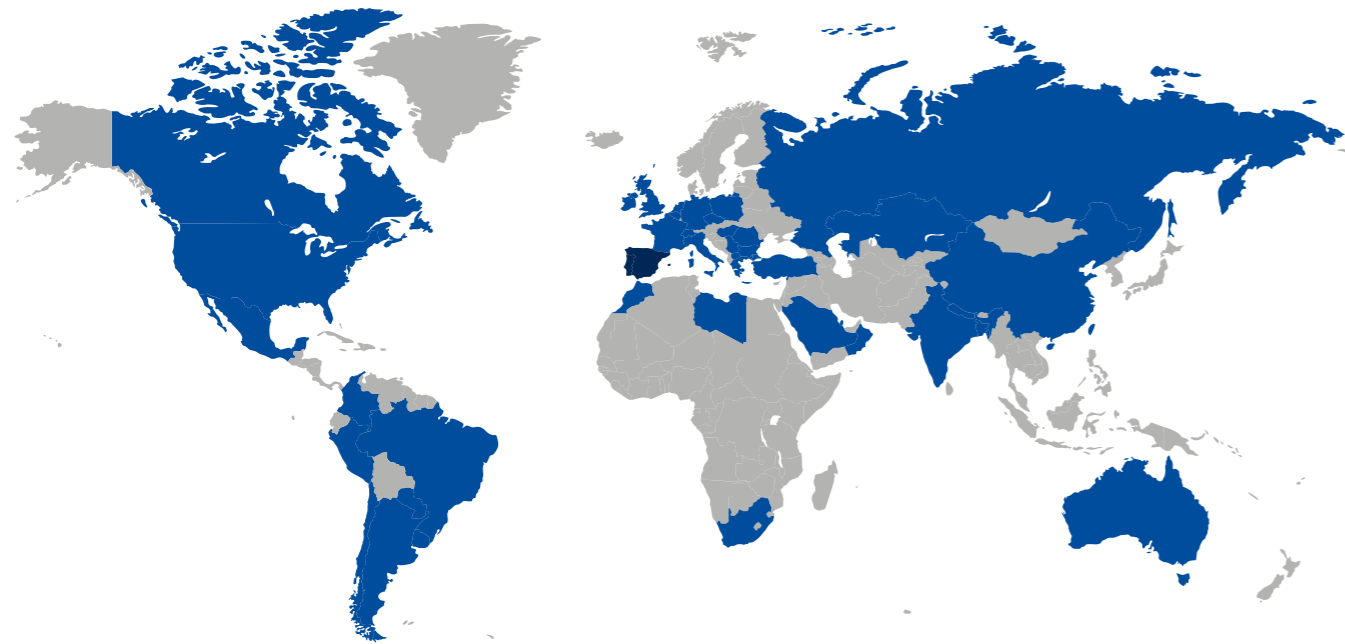
Applying social responsibility principles to our portfolio companies

## ABOUT US

Founded in 1998, **MCH** is a Private Equity firm with over 22 years of experience in the Spanish and Portuguese market. Having managed **almost 2bn** euros and having made investments in over **45 companies**, we strive to help our portfolio companies consolidate their business projects, achieving superior growth and internationalization.











**MCH** believes that investing responsibly boosts risk-adjusted returns, which is key to our investment approach. Our updated **Responsible Investment Policy** lays out our sustainability fundamentals and allows us to work closer with our portfolio companies.

## MCH IN THE WORLD











“ Keeping internationalization as a key value driver, our portfolio companies are located all across the globe. ”

## OUR HISTORY

-  **1998**  
MCH Iberian Fund I €90M
-  **2005**  
MCH Iberian Fund II €160M
-  **2009**  
MCH Iberian Fund III €250M
-  **2011**  **MCH** becomes a signatory of UN PRI
-  **2016**  
MCH Iberian IV €350M
-  **2017**  
Unigrains €30M
-  **2018**  
SOPEF €200M
-  **2020**  
MCH Continuation Fund €100M
-  **2021**  
MCH Iberian Fund V (in fundraising) €400M\*

## MCH MILESTONES 2021

-  **+€954M AUM**
-  **5 Investment vehicles**
-  **46 Total acquisitions**
-  **91% of current portfolio internationally developed**
-  **88% of investments in family companies**
-  **31 Employees**
-  **42% women in workforce at MCH**
-  **24% Women in the investment team**

\*Note: First semester of 2022 officially closed.

## MCH PRIVATE EQUITY TEAM: Our People – At the core of what we do

We are a stable and experienced investment team of **31 professionals** based in Madrid. Our investment professionals have **247 years** of accumulated experience in Private Equity.

A powerful testament to our cohesive corporate culture, the average employee tenure in our team is of 9 years and at partner level, 17 years. Our ESG team makes sure that ESG commitments are delivered adequately throughout the investment period.



### Hands on approach: generating value

Our investment team is constantly learning from the portfolio companies, striving to better understand the realities and expectations of each. This together with a fully integrated ESG process allows us to see long-lasting results.



Transparency



Integrity



Team Spirit



Social  
Consciousness



Excellency



Proximity and  
implication

## Our ESG Champions



José María Muñoz  
Founding Partner

“ We recognize our responsibility to strengthen our ESG ambitions in order to create long-lasting results throughout our diverse portfolio companies. ”



Celia Andreu  
Partner & Head of ESG

“ At MCH, we believe in leading by example. Therefore, it is so important that we ‘walk the ESG talk’. The changes we want to implement in our portfolio begin with us. ”



Ana Lacave  
Associate

“ Now more than ever, we have to commit to help solve critical environmental and societal challenges and we are a fully dedicated team to respond. ”

## OUR PORTFOLIO

MCH has a well-diversified portfolio of companies that are leaders in their industries and that shows solid, proven and sustainable business models managed by top-tier teams committed to leading innovation and sustainability.

Even though our diverse portfolio is made up of **22 companies** and corresponds to our **5 different funds**, they operate through the **same values and philosophy** as MCH.

Our investment team's diverse professional backgrounds have allowed us to identify those companies with high-growth potential. This transforms into a new reality as the partnership helps the companies develop robust sustainability goals.

Currently the companies are distributed among **10 high-growth industries**, many of which are leaders of their respective industries.

## Portfolio Distribution By Sector

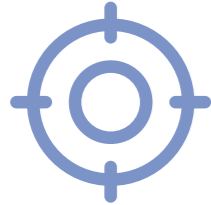
		2021 Investment Highlights	
		Direct investments	Build-up
5%	Tech & Comm.	loyalty	regtech
5%	Renewable Resources	haizea windgroup	
9%	Biotechnology	PROSUR Get It Natural Symborg	
9%	Construction Materials	PUMPINGTEAM LÍDER EN BOMBAO DE CONCRETO MOLECOR Creating the future	adequa
9%	Industrial Services	LITALSA EXTOL	
9%	Industrial Machinery	Jeanologia El arte de la maquina TCIcutting Máquina para cortar	
9%	Food & Beverage	AQUANARIA Lusar	Torres
14%	Professional Services & Leisure	PACHA ALTA FIT GYM CLUB	valora prevención
14%	Healthcare & Pharma	atrays Cloverty Better health for life	NOUCOR
18%	Processed Food	europastry GENUINE COCONUT PALACIOS El mundo de una comida Brasmar GROUP	SEDISAL IESALUZ LÍDER EN OLEAZO rhokett

Throughout 2021, we continued growing our portfolio, investing in **3 new companies with highly innovative business models**.

While supporting our existing portfolio companies in **expanding their businesses through build-up operations**.



## THE MCH APPROACH



### We Target

**Mid-market platforms.**

**Proprietary transactions.**

**Key investment areas where we have extensive experience.**

- Innovation & technology.
- Food & agribusiness.
- Healthcare, wellness & lifestyle.



### We Select

**Robust business**

- **Industry leaders.**
- **Innovative business models & processes.**
- **Proprietary disruptive technology.**
- **Sound management.**

**With underlying growth drivers derived from megatrends**

- Globalization.
- Digitalization.
- Lifestyle changes.
- Resource Optimization.



### We strive for

**Business transformation**

- Investing for growth.
- Professionalization.
- Sustainable value creation for all stakeholders.

**Internationalization.**

**Buy-and-builds.**

“ Aiming to generate a positive environmental and social impact alongside strong financial returns. ”

OUR COMMITMENT  
TO ESG

## RESPONSIBLE INVESTMENT & INTERNATIONAL GUIDELINES

Creating value goes beyond profitability. Sustainable value is value created for everyone.

Responsible investment practices are our fiduciary duty to the investors who entrust us with their capital, to invest on their behalf.

We believe that all our investment decisions and their impacts carry an inherent responsibility to our investors, our investees, their employees, and other stakeholders. To this end, we strive to implement a holistic transformation within our portfolio: one that is based on pillars of sustainability that bring value to companies in terms of resilience, profitability and growth, not only for the companies themselves, but equally for their surrounding communities through their social and environmental impact.

## GLOBAL COMMITMENTS



MCH is committed to contributing to the attainment of the SDGs by setting real targets aligned with these goals within our portfolio. Besides this we have selected 4 SDGs to which we are fully committed to contributing to on an internal level:



MCH has been a signatory of the UN Principles for Responsible Investment since 2011, being one of the first Spanish private equity firm's in doing so. Our last report



MCH PE uses the **framework** developed by the Sustainability Accounting Standards Board (SASB) to identify the financially material sustainability factors for each investment. Basing the analysis on these foundations allows for the development of robust strategies and action plans that deliver long-term value while protecting against sustainability risks.



We strive to encourage the incorporation of women in the Private Equity sector. As members of Level20, we actively participate in events and our partners are mentors in the mentorship program.



MCH is an active member of the Spanish Venture Capital & Private Equity Association (SPAINCAP) that connects the wider investment community towards common responsible investment objectives.

### Our responsibility as a firm



**Solid growth** through a sustainable business model.



**Knowledge** center for our investees.



**Constant search** for innovation, optimization of resources, digitization of processes, and international expansion.



**Impact** on communities through regional development, job creation, and the manufacture of products and services that promote the attainment of the 17 SDGs of the Paris Agreement.



**Generation** of profitability for investors based on their preferences and sustainability concerns under strict parameters of governance and transparency.

### Regulatory Landscape & SFDR

With a growing focus on ESG reporting and transparency, the EU Green Deal is just one example of the global effort to direct more capital towards sustainable investments. Financial market participants are now faced with strict disclosure and transparency obligations. Reporting is no longer a “nice-to-have” but has become law as well as a fiduciary duty. We welcome these changes and believe we are prepared for them. MCH is in full compliance with its disclosure and reporting obligations of the EU.

## FINANCIAL MATERIALITY ANALYSIS

Financial materiality analysis is a critical part in identifying the issues that may have the greatest impact on the financial and operating performance of our portfolio companies.

In 2021, we began integrating the **SASB methodology** into our processes and 100% of our portfolio has gone through this financial materiality analysis. In this respect, we were able to identify those **sustainability factors that have an impact on enterprise value creation**. The information generated from this exercise allows us to develop robust portfolio strategies always focusing on financially material themes creating long-term sustainable value for our stakeholders.

Within SASB, the sustainability topics are organized under **five broad sustainability dimensions**, with their respective sustainability topics:

Environment; Social Capital; Human Capital; Business Model & Innovation; Leadership & Governance

Once the financially material factors have been identified for each company, we were able to identify external ESG risks and adapt our ESG strategy to surface challenges related to sustainability. As a result, we are able to drive value creation forward and develop strong and resilient policies and strategies to help us leverage these risks.



### Environmental

- 27% GHG Emissions.
- 23% Air Quality.
- 82% Energy Management.
- 63% Water & Wastewater Management.
- 23% Waste & Hazardous Materials Management.
- 23% Ecological Impacts.



### Social

#### Social capital

- 18% Human Rights & Community Relations.
- 5% Customer Privacy.
- 22% Data Security.
- 22% Access & Affordability.
- 59% Product Quality & Safety.
- 41% Customer Welfare.
- 36% Selling Practices & Product Labeling.

#### Human capital

- 9% Labor Practices.
- 55% Employee Health & Safety.
- 23% Employee Engagement Diversity & Inclusion.



### Governance

#### Business Model & Innovation

- 59% Product Design & Lifecycle Management.
- 0% Business Model Resilience.
- 45% Supply Chain Management.
- 45% Materials Sourcing & Efficiency.
- 9% Physical Impacts of Climate Change.

#### Leadership & Governance

- 23% Business Ethics.
- 14% Competitive Behavior.
- 5% Management of the Legal & Regulatory Environment.
- 9% Critical Incident Risk Management.
- 5% Systemic Risk Management.

The most noticeable trend of financially material factors that are material to our investees are as follows:



More than 80% of the companies are exposed to **Energy Management** factors.

63% of the companies face exposure to **Water Management** issues.



Almost 60% of the companies have exposure to **Product Quality & Safety** factors.

55% of the companies are exposed to factors related to **Employee Health & Safety**.



Around 60% of the companies have exposure to **Product Design & Lifecycle Management** issues

## COMMITMENT TO THE SDGs

The **Sustainable Development Goals (SDGs)** are a global call to action from governments to address the global challenges of today such as poverty, inequality, climate change, peace and justice.

**MCH** is committed to contributing to the attainment of these goals both at management company level as well as through the activities of our portfolio companies. In 2021, we conducted an **SDG mapping exercise** to identify how our portfolio companies contribute to these goals.

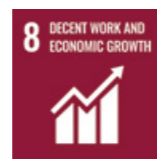
Once conducted, this SDG exercise highlighted the goals to which we contribute the most: **SDG 3, SDG 8, SDG 9, and SDG 12**. This exercise reinforced our investment approach and strategy because the SDGs to which we contribute the most to are aligned with our investment thesis and values.



### SDG Mapping:



**27%** of our investments promote well-being for all through biotechnology innovation and preventative services.



**77%** of portfolio companies actively contribute to the creation of stable and quality employment.



**64%** leverage disruptive technologies to create sustainable business models.



**73%** of our investees have programs in place that minimize waste and promote a circular approach to consumption and production.

“We have the responsibility to promote, integrate and support all our portfolio companies to actively work in line with sustainability and the UN Sustainable Development Goals.”

# ESG INTEGRATION INTO THE INVESTMENT PROCESS

We are committed to the proper integration of ESG factors throughout the entire investment process: from screening to exit. Our hands-on approach to portfolio management is what allows us to generate measurable impacts.

## Pre-Investment Phase

### Screening

MCH invests in companies that it considers to have sustainable business models, with an ESG commitment and a long-term vision. As such, MCH does not invest in companies that are involved in operations that go against MCH's investment values and its exclusion list, which is periodically updated and revised in line with legal regulations and investors requirements.

### ESG Exposure

MCH carries out a formal evaluation to identify the level of ESG exposure of the prospective target. Factors that are considered include:

- Direct or indirect presence in the Board of Directors.
- Investment exposure and nature of ownership rights.
- Terms of investment.

This allows for the identification of ESG risks and future opportunities.

### ESG DD Process

An ESG Due Diligence is conducted in the pre-investment phase as MCH's commitment to properly assess a target company's current ESG status.

Carried out by an external advisor, the scope of the exercises covers the ESG risks and opportunities associated to the potential investment.

Preliminary action plans are identified in this phase to improve post-acquisition ESG performance and the alignment of the target company with MCH's ESG objectives.

## Investment Decision

### Presentation to IC

The main findings of the pre-investment phase are presented to the **Investment Committee** who consider all ESG factors prior to making a decision. Potential targets with poor ESG performance are not excluded as investments as we believe that active management and collaboration with our portfolio can transform companies into industry best-practice.

### Action Plan

In the cases where MCH has the ability to directly influence the management of the company, the deal team, with support from the ESG manager defines an action that will be implemented upon MCH's entry into the company.

## Holding Period

### Hands-on Approach

Throughout the holding period, ESG Key Performance Indicators (KPIs) and objectives will be defined, and **their compliance monitored**. MCH has developed a **datasheet** sent out to each portfolio company on an annual basis to compile ESG KPIs. Supporting companies in their sustainability operations (EINFs, sustainability linked loans, sustainability reports etc.). Transparency with investors with ESG reporting.

## Divestment

### ESG Value at Exit

MCH believes that the successful implementation of an ESG strategy should be reflected in the divestment phase as enhanced company value. MCH discloses, upon request from future buyers, all ESG actions implemented in the company and their impacts. MCH Appreciates investors who can continue implementing ESG throughout its investment process.

Active Partner

ESG Value Creation

“ Reporting & transparency as a fundamental pillar of our investment strategy. ”

## REINFORCING ESG INTERNALLY...

### Government

#### Building a strong governance platform for sustainable growth:

- ESG topics incorporated and discussed at Board of Directors' meetings.
- Responsible Investment Policy updated.
- Updated prospectus submitted to the CNMV.
- Open communication channels with investors.
- Implementation of internal whistleblowing channel.
- Data collection processes for first ESG report.

#### Consolidating internal resources and capabilities

- ESG Department restructured and formalized.
- Professionalization of KPIs calculation and processing:
  - Utilization of SaaS platform.
  - Design of ESG questionnaire with c.150 KPIs.
- Elaboration of internal systems for data validation.
  - Portfolio company data homogenization.
- Development of internal tools for SASB financial materiality analysis and SDG mapping.

### Resources

#### Creating a knowledgeable and dedicated team:

- Constant ESG trainings to the investment team.
- Trainings for back-office personnel in energy efficiency and resource management (suppliers).
- Participation in sectoral events and conferences such as SPAINCAP, Level20, GRI and Invest Europe.
- Engagement with universities on topics related to sustainability in the private equity sector.

### Increase

#### Integrating ESG factors into investment processes

- Formal incorporation of ESG factors into the investment process.
- ESD DD conducted for new investments with the support of an external expert.
- ESG action plans elaborated for all portfolio companies to align with MCH values and objectives.



## ...TO CREATE AN IMPACT EXTERNALLY

#### Supporting our portfolio companies in building resilient and sustainable business operations:

- ESG Lead identified in each portfolio company.
- ESG trainings conducted for the company's ESG department or manager.
- ESG topics incorporated and discussed at Board of Directors' meetings.
- Continuous assistance with regulatory and operational compliance (EINF, Sustainability Linked Loans, internal policies).



PORTFOLIO PERFORMANCE

## OUR PORTFOLIO'S ESG JOURNEY

It is through the companies that make up our portfolio we can live up to our values. Our investment values are aligned with the ESG advancements of our companies, and we have been able to recognize some common themes throughout.

At MCH we understand that we are in a continuous process of improvement and transformation of the existing production models. Nature, companies and people are part of a global gear and, as such, we all have the responsibility to continue on the path of sustainability to achieve the necessary balance as soon as possible.

MCH must serve as a knowledge hub to accelerate this transformation among portfolio companies, but always on a solid basis and with common sustainability goals. To this end, constant communication, teamwork and daily learning from each other are key parts of the equation.

This is why at MCH we conduct annual sustainability KPI collection campaigns that allow us to gain objective insight into the progress made.

In 2021, we feel proud to have many top-tier companies in our portfolio, involved and fully committed to promoting and driving best practice in sustainable responsibility.

There is still a long way to go, but cultural change is already a reality. The journey continues.

## The following consolidated KPIs represent some of our advancements in ESG

% of portfolio companies that have.



- 68% Environmental policy.
- 55% Environmental certifications.
- 50% Carbon Footprint assesment.
- 55% Sources of renewable energy.
- 82% Waste production reporting.



- 100% Accident prevention policy.
- 4% Average absenteeism rate.
- 64% Companies with more than 30% of women on the workforce.
- 59% Companies with female board members.
- 68% Women on steering committee.



- 36% with independent board members.
- 68% IT security policy.
- 64% Ethics policy formalised.
- 32% Code of supplier conduct.
- 55% CSR Practices.



"Choosing a healthy lifestyle should not be a luxury."



Madrid  
 631 Employees  
 30.5M  
 July 2018  
 MCH Fund IV

INDUSTRY

Services

**Company description**

Altafit is a leading high-value low-price fitness club operator in Spain. The company has a network of 81 gyms, 70 of which owned by the company and 11 that are franchised. Altafit strives to make fitness accessible by offering high quality services at a low price point (memberships for less than €30 per month).



**Altafit Academy**

In 2021, the Altafit group created the Altafit Academy initiative. This project was born during the pandemic with the intention of facilitating the connection with employees on issues such as training and on-boarding processes for new employees, training updates, training scholarships and vacancies within the gym network.

**ESG Highlights**

Altafit has made a lot of progress since entering MCH's portfolio. The company has greatly expanded its national presence, opening **40 new gyms since 2018**. Trying to go beyond, Altafit strongly believes in supporting the local economies in which it operates. In this respect, management prioritizes local job creation in their fitness centers, but equally in its procurement practices by sourcing local products and equipment.

Despite the impact of the Covid-19 pandemic on the sector which implied gym closures for extended periods of time, Altafit demonstrated a resilient response to these challenges: new jobs were created, more efforts were made to train their staff, and an online platform was launched for members to have access to gym content from the comfort of their homes.

**2021 ESG Spotlights**

- Installation of economizers and timers in showers and sinks to reduce water consumption.
- Launch of AltaFit Academy in March 2021 for staff.
- Donation of gym equipment to a retirement home to give products a second life.
- Refurbishment process of owned equipment to extend its useful life.

**Selection of KPIs**



Carbon footprint measurement.

Implementation of energy efficiency plan.



42% women on the workforce.

17 new jobs created.



Supply Chain Policy.

Personal Data Management.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



Health and decent work creation is the company's main area of contribution.

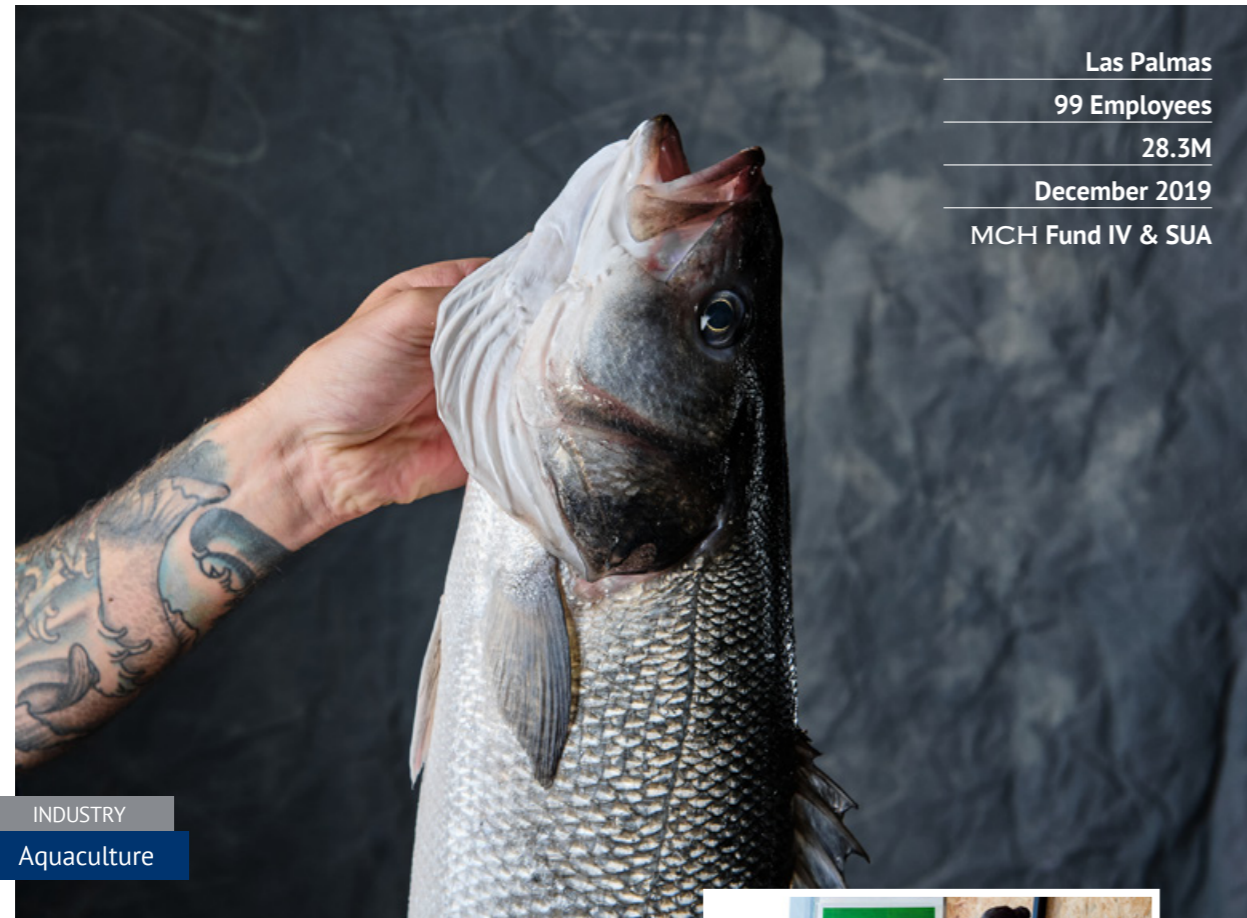
**Financially material sustainability factors**

- Energy Management.
- Product Quality & Safety.
- Employee Health & Safety.





"Pioneers in the breeding of Seabass destined to haute cuisine."



Las Palmas  
 99 Employees  
 28.3M  
 December 2019  
 MCH Fund IV & SUA

INDUSTRY  
 Aquaculture

**Company description**

Founded in the 1970s, Aquanaria is a Spanish aquaculture company specialized and leading in the production of large seabass. The company's marine farms are located in the Atlantic Ocean, a few kilometers off the east coast of Canary Islands, and offer a sustainable alternative to extractive fishing. Aquanaria has a very diverse geographical and customer base and exports more than 60% of sales to several EU countries, the USA, the Middle East and South Korea. Aquanaria seabass is highly appreciated in the gourmet restaurant sector and is currently the market leader in Europe in this niche as a premium supplier to the HoReCa sector.



**Circular gastronomy**

Dedicated to the production of large seabass destined to haute cuisine, Aquanaria is the promoter of a new award Madrid Fusión the main global gastronomy congress in the world, which, in this edition, has circular gastronomy as its main topic.

**ESG Highlights**

Aquanaria's mission is to provide a sustainable alternative to wild seabass through closed cycle aquaculture which ensures the total respect of the surrounding environment.

All fish sourced originates from sustainable fishing practices that are certified by IFFO and the Marine Trust. The company is certified by Global Gap which includes important sustainability aspects such as environmental and ecological care, health and safety of workers, and food and safety.

For years, the company has been reducing the use of fish by replacing it with vegetable ingredients, always respecting the healthy organoleptic and nutritional characteristics of sea bass.

**2021 ESG Spotlights**

- Carbon footprint measurement for wild seabass production.
- Reduction and carbon neutrality objective set.
- Planting of the Aquanaria Forest, a project dedicated to the recovery of the native species in one of the areas that was most devastated by the Canary Islands fire of 2018.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- GHG Emissions.
- Energy Management.
- Water & Wastewater Management.
- Product Quality & Safety.
- Employee Health & Safety.
- Product Design & Lifecycle Management.
- Supply Chain Management.
- Materials Sourcing & Efficiency.

**Selection of KPIs**



Environmental policy & GHG reduction policy.  
 Carbon footprint measurement.



95% of employees trained in 2021.  
 Accident prevention policy.



Female CEO.  
 Data Security Policy.



"Leveraging the power of technology to provide high quality personalized health services to patients across the globe."



Madrid  
 2209 Employees  
 121M  
 July 2020  
 MCH Continuation Fund

INDUSTRY  
 Healthcare

**Company description**

Founded in 2015, Atrys is a Spanish company devoted to providing precision medical diagnosis and treatment service, being a pioneer in the fields of telemedicine and next-generation radiotherapy. Atrys structures its health services in the field of prevention and precision medicine around five business units: telemedicine, oncology, precision diagnostics, prevention and big data. The company is present in **7 different countries, in 419 healthcare centers and diagnostic research laboratories.** The company pursues a strategy of inorganic growth, having made 13 acquisitions since 2018, four of which in 2021.



**Good Governance**

Atrys is undergoing a powerful process of consolidation. The company went public in 2021. In this respect, Atrys has implemented numerous measures to create a robust governance structures following best governance practices and creating a stronger and more valuable company.

**ESG Highlights**

In the seven years since its founding, Atrys has grown exponentially while pursuing a global mission of pushing the boundaries of medical innovation. The company places a heavy emphasis on R&D, **investing approximately €3 million each year in this department.**

Atrys is committed to pursuing its growth strategy, providing care on a global scale, all the while respecting their surroundings and stakeholders. In this respect, Atrys elaborated a five-year action plan (2022-2027) that covers relevant ESG issues such as environmental performance and employee welfare and growth. Specific KPIs have been selected and objectives set that will be monitored on an annual basis.

**2021 ESG Spotlights**

- Launch of UB-Atrys Chair of Personalized Radiotherapy in partnership with the University of Barcelona to promote research in the field.
- Elaboration of 5-year Action Plan to reduce environmental footprint and increase staff training and excellency.
- Launch of weekly newsletter, *The Good News*, to all internal personnel to increase employee engagement.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Energy Management.
- Waste & Hazardous Material Management.
- Data Security.
- Access & Affordability.
- Product Quality & Product Safety.
- Customer Welfare.
- Selling Practices & Product Labelling.
- Employee Health & Safety.
- Employee Engagement, Diversity & Inclusion.
- Physical Impacts of Climate Change.
- Business Ethics.

**Selection of KPIs**



ISO 14001 Certification.

Company-wide Manual for Good Environmental Practices.



36% women in executive positions.

32 employees with disabilities.

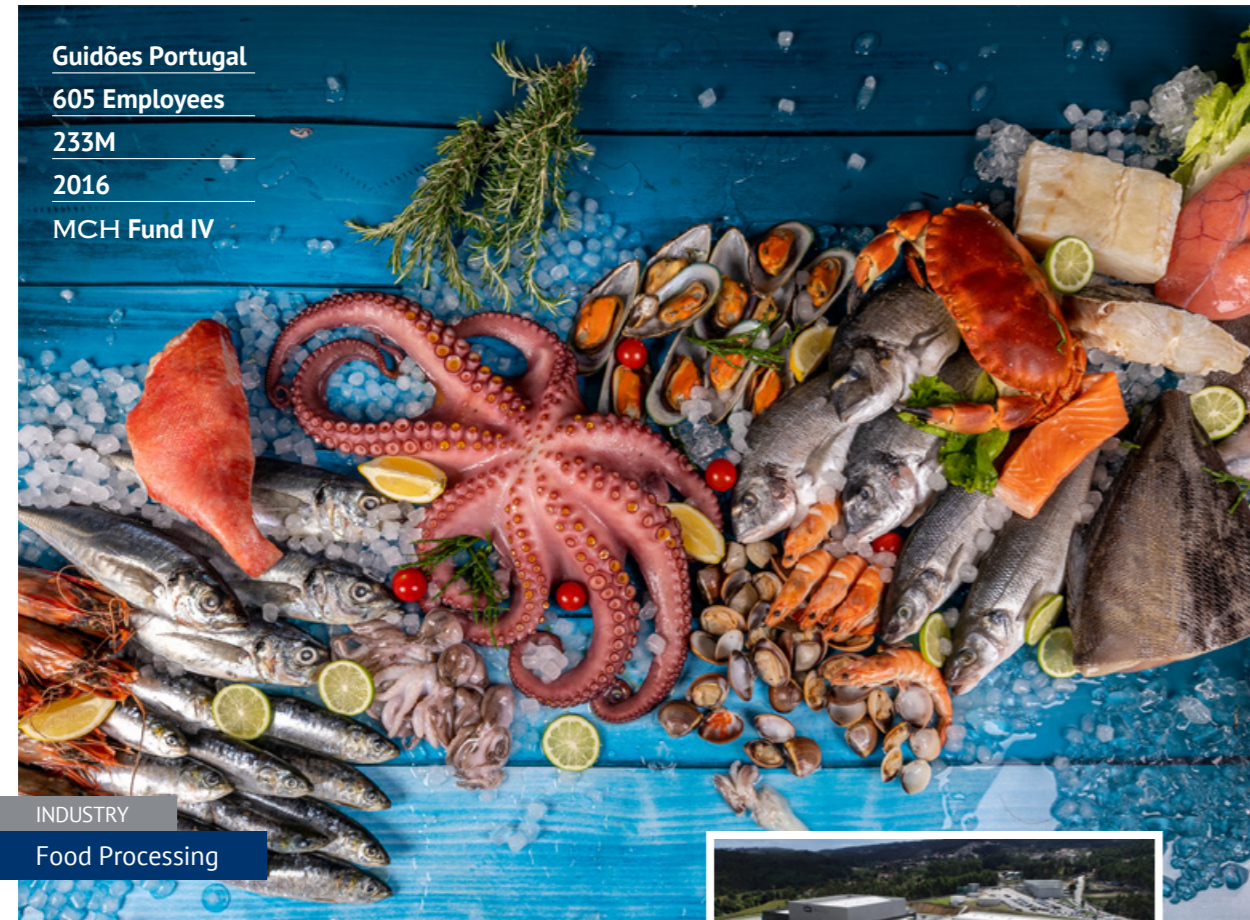


90% of supplier expenditure in local suppliers.

33% female representation in BoD.



"Invest in the present in order to contemplate the future."



Guidões Portugal

605 Employees

233M

2016

MCH Fund IV

INDUSTRY

Food Processing

### Company description

Founded in 2003, Brasmar Group specializes in the transformation, distribution, and sale, both domestic and international, of frozen and refrigerated seafood products. The company has a strong market position in Portugal and increasing presence in Spain, Italy, Brazil and France.

Brasmar is focused on innovation and modernization, creating a more sustainable process and ensuring best practices in the management of its resources and people.



### Partnerships for Responsible Production

Brasmar is a partner of Sociedad Ponto Verde, an entity that assumes the responsibility of managing waste regarding the packaging placed on the national market, through an Integrated Packaging Waste Management System. The company is equally registered with several entities that certify this commitment, such as SIGRE (Integrated Packaging Waste Management System) and ECOLUB (Society for Integrated Management of Used Lubricating Oils)

### ESG Highlights

Environmental sustainability is an integral part of Brasmar's management strategy. The company is fully aware of the impact of its business operations and for that reason strives to follow environmental best practices along the entire value chain.

The Group's has set reduction objectives for the consumption of resources and has invested in more efficient equipment and processes. Furthermore, the company has a robust waste management system in place, optimization its reutilization in other industries.

### 2021 ESG Spotlights

- Subsidiaries Brasmar, Foncasa and La Balinesa have Marine Stewardship Council (MSC) and Aquaculture Stewardship Council (ASC) certifications for sustainable fishing and supply chains.
- Subsidiary Brasmar certified by ISO:14001 in the three production units in Portugal.
- 454 employees, representing 21% of the workforce, attended at least one training session.
- ISO:45001 certification for Occupation Health & Safety.

### Certifications



### Selection of KPIs



Installation of solar PV panels in facilities.  
Organic waste transferred to petfood industry.



129 FTE created in 2021.  
4 employees with disabilities.



Supplier Code of Conduct.  
Formalization of Code of Ethics.



### Scorecard

- Advanced
- Progressing
- Starting ESG journey

### Contribution to SDGs



### Financially material sustainability factors

- Energy Management.
- Water & Wastewater Management.
- Product Quality & Safety
- Customer Welfare.
- Selling Practices & Product Labelling.
- Product Design & Lifecycle management.
- Supply Chain Management.
- Materials Sourcing & Efficiency.

# Cloverty

Better health for life

"We develop solutions that seek to provide the best for customers, healthcare and society at large."

Madrid  
 324 Employees  
 51M  
 July 2016  
 MCH Fund IV



INDUSTRY  
 Pharmaceuticals

## Company description

Founded in 2008 and headquartered in Madrid, Cloverty is a leading Contract Development and Manufacturing Organization (CDMO) of pharmaceutical and nutraceutical products in soft gelatin capsules. The majority of the company's sales, approximately 85%, are derived from customized fully serviced products and are present in 47 countries.

## Cloverty Beyond

Going beyond its business operations, Cloverty is a company with a demonstrated commitment to community relations. The company has a CSR Committee comprised of four people, that carries out numerous social projects on an annual basis. In 2021, Cloverty donated nearly 2 tons of food to Madrid's food bank and financed the studies of 2 students, amongst other projects. The Committee equally provides support to the children of their employees by paying for part of their medical expenses.

## ESG Highlights

Innovation, which has become the DNA of the company, is focused primarily on quality. Every year, the company invests in transversal Innovation Programs, which allow for the continuous improvement of our services and offer the best quality and differentiated products.

In recognition of the company's innovative activity, Cloverty has obtained the Innovative SME seal granted by the Spanish Ministry of Science, Innovation and Universities.

## Certifications



## 2021 ESG Spotlights

- Arganda del Rey warehouse, no longer in use, has photovoltaic solar panels installed. This energy is sold to third parties : Assessment of suppliers on environmental, social and governance criteria during the selection process and audits.
- Obtention of a sustainability-linked loan for the construction of a new plant with KPIs linked to water consumption and Occupational Health & Safety factors.



### Scorecard

- Advanced
- Progressing
- Starting ESG journey

### Contribution to SDGs



### Financially material sustainability factors

- Energy Management.
- Water & Wastewater Management.
- Product Quality & Safety
- Customer Welfare.
- Selling Practices & Product Labelling.
- Product Design & Lifecycle management.
- Materials Sourcing & Efficiency.

## Selection of KPIs



62,709 KWh generated from photovoltaic energy in 2021.  
 Carbon footprint assessment.



44% women at the Executive Committee level.  
 91% of employees attended at least 1 training session.



Ethics Policy formalized.  
 Responsible Procurement Policy formalized.



"We exist to create a new bakery culture based on tradition and that is able to explore new paths through innovation. A culture that aims to make people's lives easier, healthier and happier."



**Company description**

Europastry is a leading manufacturer of frozen dough for bread and pastries with over 30 years of history. The company sells its products in over 80 countries across the globe through 22 plants and 27 sales offices.

The objective is to produce artisan-inspired bakery products and to recover the traditional goodness by improving it with innovation. Better and natural products without additives and preservatives demonstrate the company's concern for the healthy nutrition of its customers.



**Cereal & Baking the Future**

Europastry believes in the power of innovation to create a more sustainable bakery. Cereal, the company's R&D center, launched an accelerator, Baking the Future, to support startups around the world to develop their products, test them in the market and create new business models. Baking the Future has already supported 7 startups.

**ESG Highlights**

Europastry is a company committed to elaborating food products adhering to the highest quality standards while respecting the environment. The company is committed to cultivating its raw material from sustainable wheat guaranteeing the reduction of fertilizers and water consumption, the protection of biodiversity, crop rotation, the use of certified seeds, high traceability in the supply chain as well as ensuring good working conditions for farmers, with a strong focus on local sourcing. Europastry is a signatory of the **UN Global Compact** since 2018.

**Certifications**



**2021 ESG Spotlights**

- **5,300 hectares** dedicated to the cultivation of responsible wheat.
- 47% reduction of the carbon footprint since 2019.
- 14,9% reduction of water consumption since 2020.
- Sustainable fleet that includes trucks powered by natural gas, mega trucks that reduce the number of commutes and electric bicycles for urban centers.

**Selection of KPIs**

 <p>100% of electricity consumed from renewable sources.</p> <p>60% reduction in carbon footprint since 2018.</p>	 <p>1.3% turnover rate.</p> <p>47% decrease in accident frequency rate.</p>	 <p>33% women on the BoD.</p> <p>Obtention of sustainability-linked loan.</p>
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**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Energy Management.
- Water & Wastewater Management.
- Product Quality & Safety.
- Selling Practices & Product Labelling.
- Product Design & Lifecycle Management.
- Materials Sourcing & Efficiency.



"Over half of our raw materials come from recycling. The life cycle of aluminum makes us committed to sustainable development on a daily basis."



Toledo  
483 Employees  
132M  
July 2017  
MCH Fund IV

INDUSTRY  
Industrial services

### Company description

Extrusiones de Toledo (Extol) is one of the leading manufacturers of high-quality extruded aluminum profiles to order, with factories in Toledo and Nantes, with a strong presence in France and Spain, and currently in the process of expanding in the European and international markets.

The company provides customized solutions and complementary services to extrusion in a fully integrated production process that guarantees flexibility and quality.

### Investments in OHS and Production Efficiency

Throughout 2021, Extol made significant investments focused on the optimization of the production process and to ensure worker safety at the Toledo plant. One of the most important investments was for the installation of Albatro, also known as aerial logistics systems. With this installation, the materials use a different circuit to the one used by workers, thus improving safety and reducing occupational accidents. The company has equally invested in a self-supporting warehouse that will reduce the use of overhead cranes. The company continues to optimize its production processes to reduce material waste.

### ESG Highlights

Extol is committed to introducing more environmentally sustainable ways of working and applying these values across all locations to contribute to the protection of the environment. Aluminum is a metal that is 100% recyclable without any loss to its quality. Aware of these benefits, Extol has maintained a responsible behavior in relation to the possible effects of the aluminum transformation process on the environment. The respect and the protection of the environment are fundamental pillars for the company in addition to the health and safety of its workforce.

### 2021 ESG Spotlights

- 7,775 hours of training.
- 79 net jobs created.
- Installation of 2 automatized cranes.
- Production plants with wastewater treatment plants that generate sludge that is reused in the cement industry.

### Certifications



### Selection of KPIs



Water consumption calculated: 14.825 m3.  
30% of energy consumption from renewable sources.



6% increase of women in the workforce.  
32% reduction of accidents frequency.



25% female representation on BoD.  
Code of Conduct .



### Scorecard

- Advanced
- Progressing
- Starting ESG journey

### Contribution to SDGs



### Financially material sustainability factors

- GHG Emissions & Air Quality.
- Energy Management.
- Water & Wastewater Management.
- Waste Management.
- Ecological Impacts.
- Employee Health and Safety.
- Labor Practices.
- Business Ethics.
- Critical Incident Risk Management.



"Committed to caring for the environment and taking steps whenever is possible to reduce our waste ensuring a cleaner Planet."



**Company description**

Genuine Coconut is a leading independent operator in the coconut water sector. Founded in 2014 and based in Zaragoza, Spain, the company invested 2 years in the design, development and refinement of a unique and innovative technology to remove the coconut husk and place an easy-open system on top of the coconut in an efficient and scalable way. As of 2021, the company commercializes its products in 33 countries across the globe.

**Raw Material Procurement**

Genuine Coconut follows best practices in the procurement of its raw material. The company has the GMP seal: the planting, harvesting and processing are done in a sustainable, specialized and controlled manner according to quality standards and in compliance with demanding conditions for commercialization. The coconuts are certified as organically grown at origin, guaranteeing product traceability. They are grown, harvested and packaged free of soil-damaging fertilizers and pesticides. All products are 100% natural, certified vegan, and have never been genetically modified.

**ESG Highlights**

Genuine Coconut distinguishes itself from other coconut water products packaged in tetra-brik by offering 100% natural, organic and unprocessed coconut water, to be consumed directly from the coconut, without any transformation, thus guaranteeing the excellent preservation of its properties.

The quality of the company's processes is endorsed by Good Manufacturing Practices (GMP) which ensures that the planting, harvesting and processing of the raw material is uniform, specialized and controlled according to the highest quality standards. In this respect, Genuine Coconut is firmly

committed to the sustainable production of its product throughout the entire value chain: from raw material procurement to the health and safety of workers in the supply chain.

**2021 ESG Spotlights**

- Developed two new successful product lines: Coconut Chunks and Coconut Smoothies.
- Collaboration with a Sri Lankan supplier to develop the Grocery line, in which the products are produced at origin.

**Certifications**



**Selection of KPIs**



GLOBAL G.A.P Certificate.  
100% Plant-Based Products.



49% representation of women on the workforce.  
100% employees receive training.



Responsible procurement practices.  
Code of Ethics.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**

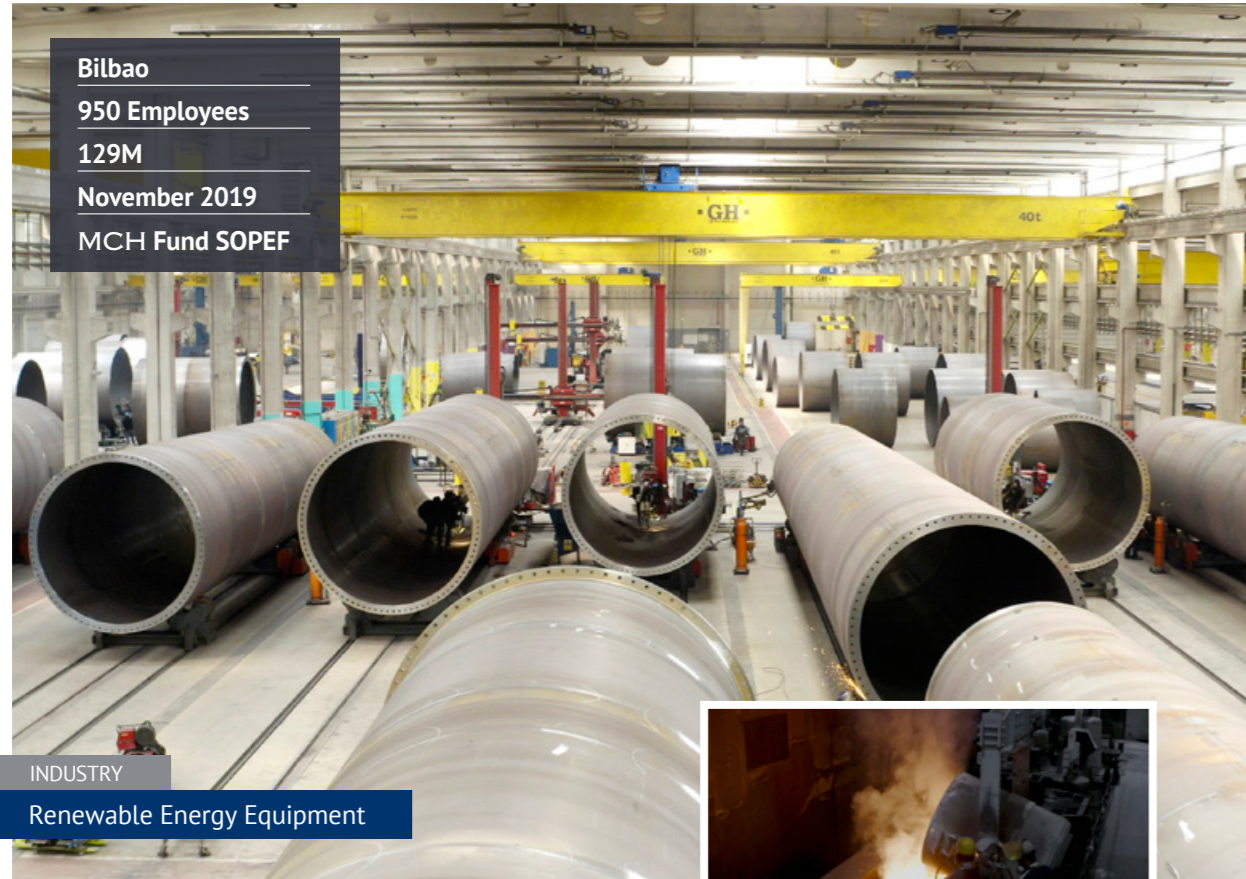


**Financially material sustainability factors**

- Energy Management.
- Water & Wastewater management.
- Product Quality & Safety.
- Customer Welfare.
- Selling Practices & Product Labeling.
- Product Design & Lifecycle Management.
- Supply Chain Management.
- Materials Sourcing & Efficiency.



"The Health and Safety of our workers and the sustainability of our operations are undisputed priorities for Haizea Wind Group."



**Bilbao**  
**950 Employees**  
**129M**  
**November 2019**  
**MCH Fund SOPEF**

INDUSTRY  
 Renewable Energy Equipment

**Company description**

International industrial group based in Bilbao and specialized in the production of wind towers (onshore and offshore), offshore foundations and casting components with subsequent machining and surface treatment.

Total capacity of +1,600 onshore tower sections, 300 offshore towers, 150,000 tons of offshore foundations and 36,000 tons per year of casting products for nacelle components.

**Occupational Health & Safety**

Haizea Group is deeply committed to the Occupational Health & Safety of its employees, always placing safety first in all processes. In this respect, an OHS Committee, composed of company and employee representatives, has been established to ensure the proper monitoring and achievement of Haizea's objectives. In addition, in 2021, the company hired an OHS manager. Haizea has equally implemented the dynamic of information sharing regarding accident KPIs among the different manufacturing plants.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Employee Health & Safety.
- Product Design & Lifecycle Management.
- Materials Sourcing & Efficiency.

**ESG Highlights**

One of Haizea's most exceptional aspects has been its excellent governance and prioritization of employee well-being. Workers are provided with an internal communication channel to promote compliance with the General Code of Ethics and fundamental human rights, which for Haizea are the articles 7, 9, 19, and 20 of the UDHR.

**2021 ESG Spotlights**

- **€3MM** investment in Tecnoaranda; 20 new jobs created.
- Health and Safety committees established.
- Obtained the ISO 45001 certificate.
- **9%** increase in employees.
- Launched Saint Beruc project that created a new manufacturing plant, which employed 42 new people.
- Tecnoaranda became member of UN Global Compact.

**Certifications**



**Selection of KPIs**



Tecnoaranda sources 100% of its energy from renewable sources.  
 76% reduction in carbon footprint compared to 2020.



6% increase of women in the workforce.  
 32% reduction in accidents frequency rate from 2020 to 2021.



Occupational Risk Strategy and OHS officer.  
 Code of Conduct.





"Sustainability is not our goal, it is our business model, our reason for being."



**Company description**

Jeanologia is the world leader in sustainable and efficient finishing technologies for the textile industry, with a presence in more than 60 countries. Today Jeanologia leads the transformation of the textile industry with disruptive technologies: laser, ozone, and e-flow technologies which are capable to enhance productivity, reduce water and energy consumption, and eliminate damaging emissions and waste, guaranteeing zero contamination.



**EIM certification**

From fabric to finish. The company has developed an Environmental Impact Measuring Software (EIM) that measures the environmental footprint of garment finishing processes, it is a powerful self-accreditation tool that allows producers, brands, and retailers to monitor the amount of water, chemicals, and energy used in their production, as well as the impact they may have on workers' health.

**ESG Highlights**

Jeanologia is recognized in its work to have a positive environmental and social impact through its innovative technologies. Jeanologia acknowledges responsibility for its social and environmental footprint of their technologies and operations.

At MCH we believe that being part of the textile industry requires a certain degree of responsibility. Therefore, the company's "Mission Zero" commitment to eliminate 100% of the waste and pollution generated in the manufacturing and finishing of jeans, is directly aligned with MCH's commitment to leave a positive impact behind.

**2021 ESG Spotlights**

- EMI software developed to help reduce the negative impact of companies on the environment.
- Wide variety of brands are using the company's technology which generates positive impact on the larger scale of the industry.
- Collaboration with KIABI and ImpactHK with the means to upcycle some denim destined to landfills.
- UN Global Compact signatory.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Energy Management.
- Employee Health & Safety.
- Product Design & Lifecycle management.
- Materials Sourcing & Efficiency.

**Selection of KPIs**



83.8 million kg CO2 emissions saved.  
18.215 million m3 polluted water saved.



On-demand, sustainable and digital production.  
1% of profit donated to social projects.



ESG Report published.  
Anticorruption Policy & Code of Ethics.



"At Litalsa we care about our people, the quality of our products and the protection and preservation of the environment."



**Company description**

Litalsa is leader in the European lithography and varnishing outsourcing market for metal can and closures manufacturers. It is a pioneer within the industry, with strong investments in new machinery and technology. The company operates through a state-of-the-art 21,000 sqm plant equipped with the latest available technology.



**Avanza24 Project**

In 2021, Litalsa hired an external consultant to develop a 3-year strategic plan based on staff requests and concerns. The plan encompasses a holistic strategy to reinforce the human resources department of the company focusing on talent management, career plans, onboarding, and the formalization of people management policies.

**ESG Highlights**

Litalsa has positioned itself as pioneers in the use of advanced technology for the field of lithography. The company continuously innovates and leverages the most cutting-edge technologies, thus adhering to stringent quality standards and responsible business practices. The company has developed an Environmental Policy that serves as the basis for actively driving improvements with respect to its environmental improvement. Its fundamental business model is a prime example of the circular economy based on the many environmental benefits of metal packaging such as the ability to be recycled indefinitely without loss of quality and the lightweight solution it offers.

**2021 ESG Spotlights**

- Kickstarted process of obtaining FSSC 22000 certification.
- R&D project to change the varnishing process from incineration to electron drying. This system would guarantee zero emission of polluting particles into the atmosphere and an estimated gas saving of 50%.

**Certifications**



**Selection of KPIs**



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- GHG Emissions & Air Quality.
- Energy Management.
- Waste Management.
- Product Quality & Safety.
- Supply Chain Management.



"Behind every single fruit there is a lot of work, many hands and history."



Valencia  
499 Employees  
68.18M  
Dec 2020  
MCH Fund V,  
SOPEF & SUA

INDUSTRY  
Agribusiness

**Company description**

Llusar is the leading company specialized in the production and commercialization of premium citrus fruits, especially focused on tangerines and oranges. The company has 2 processing plants in Spain and 800 hectares of productive land across Spain and South Africa. Thanks to a strong position in the segment market, the company has industry leading margins, proprietary land and high export activity (over 90% of sales).

**Supporting Small Producers**

Llusar is committed to delivering quality products produced following best practices as evidenced by its numerous certifications. The company equally buys products from small local farmers. In order to ensure that these high standards of production are followed, Llusar makes available their technical team available to local farmers to train and advise them on the use of fertilizers and other phytosanitary treatments helping them implementation of best practices in their production process.

**ESG Highlights**

This company is aware of the sustainability-related risks of the industry. Together with MCH, this company has begun its journey towards reducing waste of agricultural fertilizers.

Llusar provides information to its fruit suppliers with a detailed protocol regarding pest controls in order to guarantee productivity rates and quality of production sourced. This protocol includes active material, dosage and time of action.

In addition, before harvesting, Llusar carries out a multi residue analysis of the fruit to check that the active ingredients recommended in its protocol have been used and Llusar carries out an analysis of acidity and °Brix (sugar content) to confirm that they are within the parameters required.

**2021 ESG Spotlights**

- Obtention of Global GAP certification.
- Acquisition of Naranjas Torres.
- Starting renovation of vehicle fleet to more sustainable options.

**Certifications**



**Selection of KPIs**



100% of organic waste recovered.  
Kick-off of solar PV project in owned farms.



Low turnover rate 0.98%.  
Global GAP certification.



Accident prevention policy.  
Code of Conduct for suppliers.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Energy Management.
- Water and Wastewater Management.
- Product Quality & Safety.
- Employee Health & Safety.
- Supply Chain Management.
- Material Sourcing and Efficiency.

# logalty

*"Substituting paper for electronic contracting and notifications is in our DNA. We are the perfect partner for companies that include reducing CO2 emissions, deforestation and water consumption in their goals."*



INDUSTRY  
LegalTech

Madrid  
76 Employees  
15.6M  
January 2021  
MCH Fund V & SOPEF

## Company description

Logalty is a leading Spanish LegalTech company specialized in generating electronic evidence in relation to e-contracting, communication and identification. This company is a pioneer in the industry: first LegalTech in Spain, first Interposed Trusted Third Party in Europe and the first to use a distributed evidence matrix (DTL technology).

Designed to prove the relationship among absentees generating electronic evidence by distributed interposition (notarized blockchain) Executed 40 M electronic signatures and 30 M transactions, having registered in notary 70 M documents/transactions in 147 countries.



## Logalty: The Perfect Ally

Logalty has developed a proprietary tool, made available to customers, with the aim of demonstrating how the use of their service allows them to save on certain resources and create a positive environmental impact. In this respect, Logalty is the perfect ally for companies that strive to reduce their CO2 emissions and contribution to tree felling, as well as limit their water consumption.



### Scorecard

- Advanced
- Progressing
- Starting ESG journey

### Contribution to SDGs



### Financially material sustainability factors

- Energy Management.
- Data Security.
- Employee Engagement Diversity & Inclusion.

## ESG Highlights

Sustainability and responsible consumption is at the center of Logalty's business model, which is reflected in their outstanding environmental performance in the year 2021. They are members of **UN Global Compact** initiative and prioritize the 2030 SDG as their main objective.

Furthermore, Logalty has also been making outstanding efforts in their employee's well-being. They conduct yearly surveys to examine the worker's health status and identify any complaints or inconsistencies. In 2021, an 89% of employees manifested trust in the leaders and gender equality within the facilities.

## 2021 ESG Spotlights

- In 2021, by adopting electronic means of communication between clients, 450 million pages were not printed, 3.21 million cubic meters of water are still available, and 21,000 tons of solid waste and 324,000 tons of CO2 have been avoided.
- Acquisition of RegTech Solutions.

## Certifications



## Selection of KPIs



100% Carbon Neutral Certification.  
Saved 324,000 tons of CO2 from being emitted.



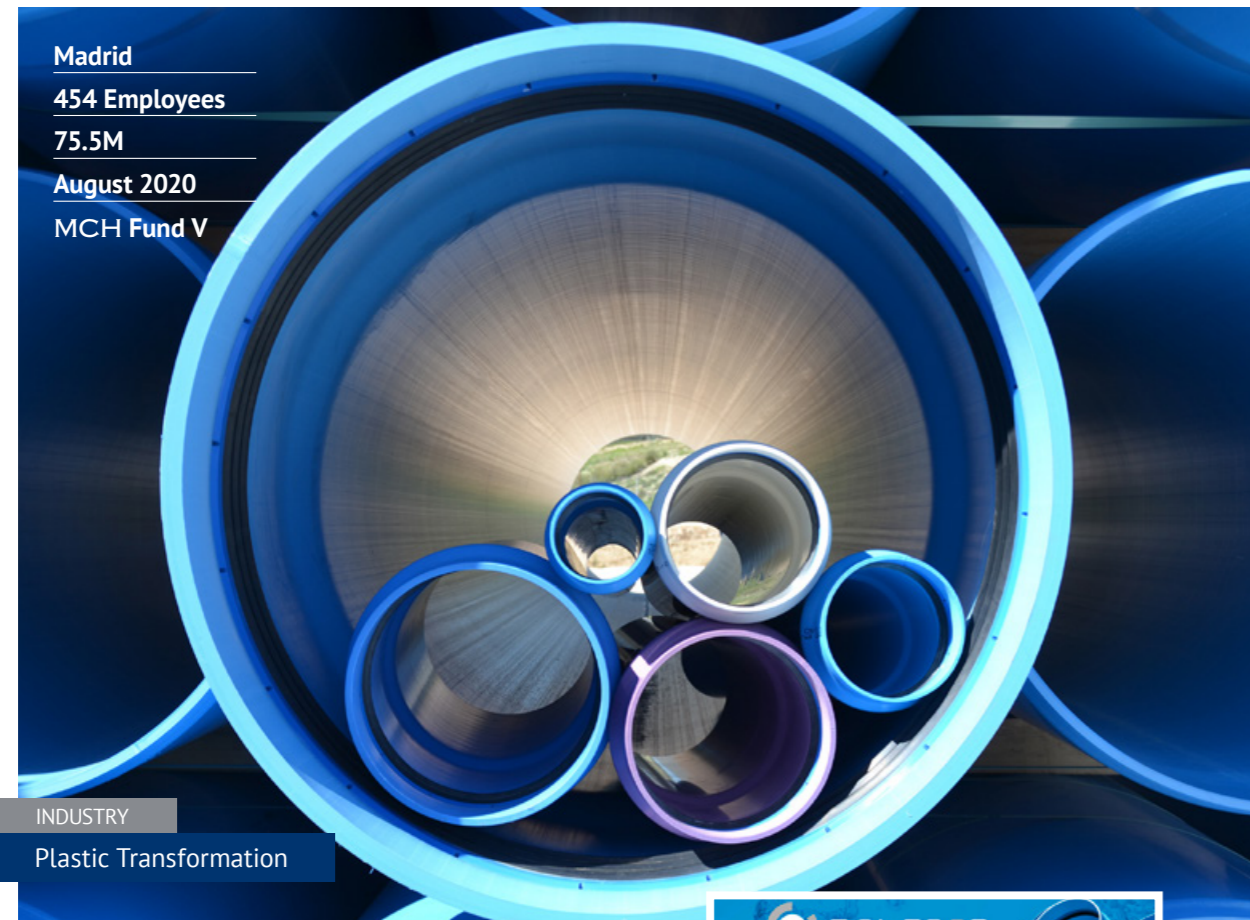
ENS cyber-security certificate.  
Workers have a private communication channel between groups.



Ethics Code.  
Whistleblowing Channel.



"Molecor's mission is to make water an accessible asset for everyone."



**Company description**

Leading Spanish PVC-O technology company focused on the sale of pipes and fittings for the conveyance of water under pressure, as well as the sale and rental of its own proprietary PVC-O manufacturing technology.

Its patented technology results in an unparalleled industrial processes and a unique product range, which serves an essential activities water supply and irrigation. International presence in more than 35 countries and industrial facilities in Spain, Paraguay and South Africa.



**Operation Clean Sweep**

Molecor has been involved in an initiative called Operation Clean Sweep, aimed at preventing the release of plastic particles (pellets, flakes, dust) into the environment, which can occur unintentionally at any stage of the plastics value chain: production, handling, transport, processing and recycling.

**ESG Highlights**

Molecor takes great pride in obtaining numerous ISO certificates, most notably ISO 14001 certified environmental management system and ISO 9001 certified quality management system.

Furthermore, Molecor also gives a great deal of importance to sustainability, especially in their production process. Molecor partakes in a circular economy business model which prioritizes recycling and reuse. Also on the environmental ambit, Molecor is partnered with the Circular Plastic Alliance, which ensures that 10M tons of plastic are recycled by 2025.

**Certifications**



**2021 ESG Spotlights**

- Project in Pirua, Peru to install drinking water and sewerage services after 80 years thanks to its pipelines.
- Acquisition of Adequa: expanded product range, ensuring wastewater sanitation and more sustainable building construction.
- Installation of solar PV panels in Loeches plant.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- GHG Emissions.
- Air Quality.
- Energy Management.
- Water & Wastewater Management.
- Waste & Hazardous Materials Management.
- Ecological impacts.
- Employee Health & Safety.
- Product Design & Lifecycle Management.
- Competitive Behavior.

**Selection of KPIs**



Reuse 96.9% of the PVC chips generated from the manufacturing process.

ISO 14001



Sexual Harassment protocol in place.

Equality Plan.



Ethics Code and Code of Conduct.

IT security policy.

# NOUCOR

"Together for Health."



Barcelona  
 410 Employees  
 85.7M  
 November 2021  
 MCH Fund V & SOPEF

INDUSTRY  
 Pharmaceutical

## Company description

B2B pharmaceutical company focused on development, licensing and supply of a internally developed drugs and generics. It has strong international profile with sales in 74 countries.

Noucor has its own production capabilities with two manufacturing plants with spare capacity: chemical plant dedicated to production of active pharmaceutical ingredients (APIs), and pharma plant, mainly focused on manufacturing of finished dosage forms (FDFs).



## CAPEX Project

Based on the analysis and findings from the ESG Due Diligence performed on the company, Noucor is carrying out a CAPEX plan, more intense and accelerated than initially programmed, and with special emphasis on company's Urquima chemical plant. The estimated CAPEX for the project is €6 million, demonstrating the company's commitment to improving their processes and following industry best practice.

## ESG Highlights

Noucor was born with MCH's entry as a spin-off of Uriach. It is currently in the process of developing a complete pack of policies as an independent company, but always including the values of its parent company. Noucor is committed to sustainability by constantly innovating and finding ways to reduce their carbon footprint and increase production efficiencies. Another significant indicator of Noucor's investment in sustainability is the fact that the energy consumed in their production process is 100% renewable, certified by CNMC.

## Certifications



## 2021 ESG Spotlights

- 18% increase in employees.
- Development of important CAPEX plan.
- Initiatives to reduce water consumption.
- Measures for the reduction and recovery of waste.

## Selection of KPIs



100% of the electricity consumed is renewable, reducing CO2 emissions by 471 tons/year.  
 Replacement of lighting fixtures for LED lighting.



Instituted a PRL program.  
 HSM, MUA, & gender equality Plan.



Internal risk audit, materiality analysis and code of ethics.



## Scorecard

- Advanced
- Progressing
- Starting ESG journey

## Contribution to SDGs

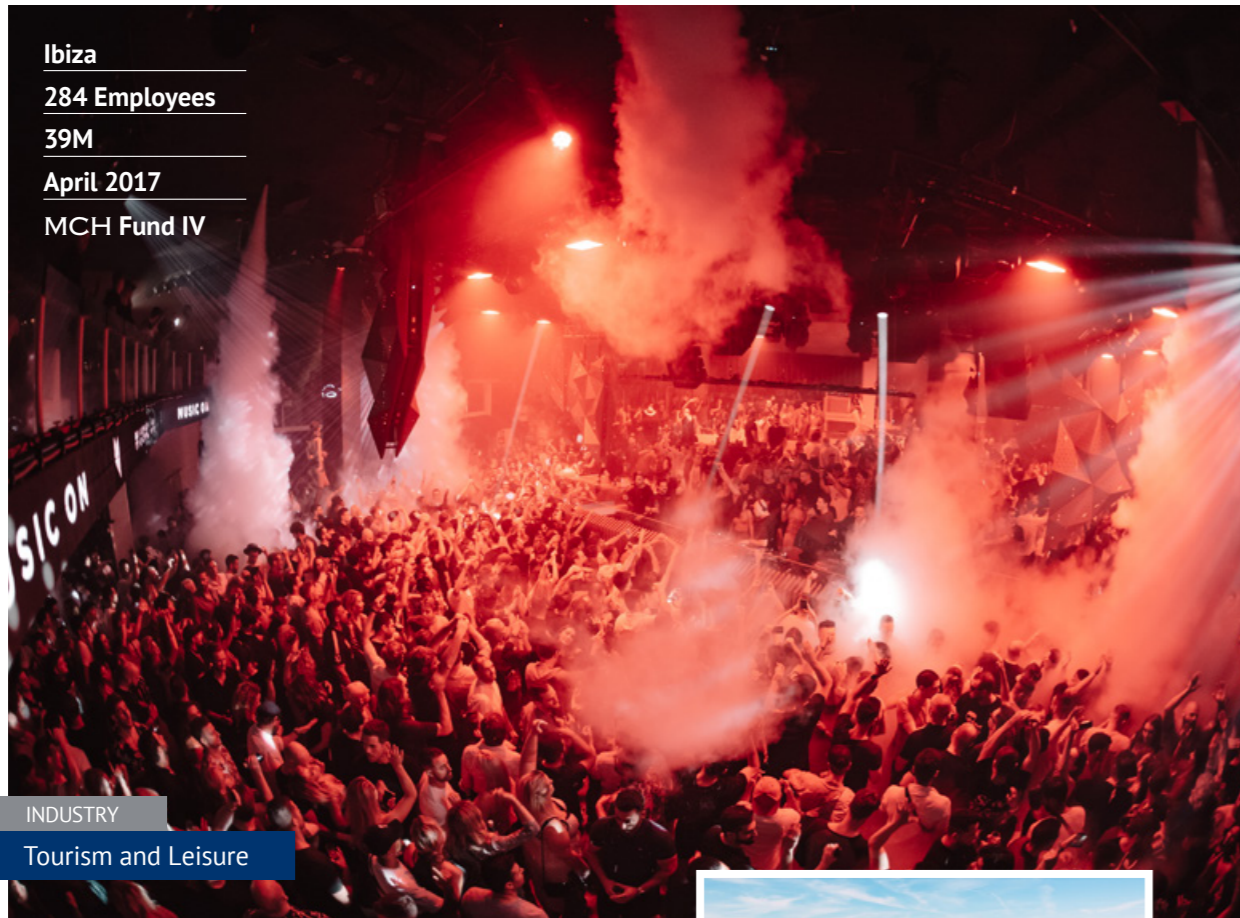


## Financially material sustainability factors

- Human Rights & Community Relations.
- Access & Affordability.
- Product Quality & Safety.
- Customer Welfare.
- Selling Practices & Product Labeling.
- Employment Engagement, Diversity & Inclusion.
- Supply Chain Management.
- Business Ethics.



"Exporting Ibiza's lighthearted spirit & lifestyle."



Ibiza  
284 Employees  
39M  
April 2017  
MCH Fund IV

INDUSTRY  
Tourism and Leisure

### Company description

The Pachá Group, headquartered in Ibiza, is a leading player in the leisure, restaurant and hotel industry. The company's brand is globally recognized for its iconic establishments and reputation for a high-end offering.

The Pachá Group has five business lines that include hotels, restaurants, nightclubs, content creation and merchandizing, employing close to 1,200 people in peak seasons.



### Pachá Foundation

The Pachá Foundation, established in 2018 with the aim to conserve Ibiza's rich Mediterranean biodiversity, has been making remarkable efforts to work alongside NGOs. A great example is their launching of an environmental initiative through the *Fundación Pacha*, which aims to promote biodiversity and the environmental heritage of Ibiza and Formentera.

### ESG Highlights

The Pachá Group demonstrates continued commitment to the issues most impacting its specific business operations: its social capital and the physical environment in which it conducts its business. As the company is largely dependent on seasonal work, occupational health & safety and training is a fundamental pillar for talent attraction and retention. To this end, Pachá established a **Health & Safety Committee** in 2018 responsible for the implementation of protocols. The company equally contributes to the protection of the environment of Ibiza and Formentera through numerous local projects. (See Case Study). Scholarships provided to the *Escuela Superior de Musica Reina Sofia*.

### 2021 ESG Spotlights

- Sustainability & CSR Policy Formalized.
- Decrease in employee absenteeism from 5.2% to 4.0%.
- **5.3 tons of water recycled**, representing a **43% increase** since 2020.
- Use of **electric vehicles** for transportation of hotel guests and installation of charging stations at the Destino Hotel.



### Scorecard

- Advanced
- Progressing
- Starting ESG journey

### Contribution to SDGs



### Financially material sustainability factors

- Energy Management.
- Water & Wastewater Management.
- Ecological Impacts.
- Labor Practices.
- Employee Health & Safety.
- Physical Impacts of Climate Change.

## Selection of KPIs



13.72% reduction in electricity consumption since 2020.  
Establishment of acoustic limitations to reduce noise pollution.



44% Female workers  
Health & Safety Committee.



Compliance channel and data protection policy approved.  
Ethics Policy and anticorruption policy.



"Our mission is to satisfy the needs of our customers by offering traditional, quality products that, in addition to being nutritionally healthy, respond to the needs of their rhythm of life."



La Rioja  
799 Employees  
280.6M  
July 2019  
MCH Fund IV

INDUSTRY  
Food Processing

**Company description**

Palacios is the leading producer of Spanish provenance products and other ready meals founded in the 60s. Palacios has diversified product offering including Spanish omelets, chilled pizzas, natural chorizo, frozen desserts and ready-to-eat meals.

Palacios sets industry-leading margins, a highly diverse customer and geographical base, and substantial opportunities for growth.



**Innovation to the table**

With the aim of positioning itself in the growing vegan food segment, the group Palacios launched its new brand Revolugreen!. Under this banner, it has developed a wide range of dishes made entirely with non-animal ingredients. This product diversification helps meet client demand as well as leaving a positive footprint behind on the environment and well-being of people.

**ESG Highlights**

Palacios has conducted many projects with the objective of improving the well-being of their region, La Rioja. In 2021, Palacios donated over 20.5 tons of food to the Food Bank of La Rioja. Furthermore, increasing their sustainable and environmentally conscious practices has been another critical goal of Palacios, exemplified by their 100% compliance with noise pollution parameters. Palacios has also ensured that their product packaging includes recycled material as much as possible, meeting food safety and food innocuousness standards. Integrated water management resulting in a reduction in energy consumption and in the consumption of water treatment chemicals.

**Certifications**



**2021 ESG Spotlights**

- Launch of plant-based meat line.
- 5% increase in total number of employees.
- Acquired a majority stake in Rhokett Ltd, a UK-based producer of premium chilled desserts.
- Received recognition from the Food Bank of la Rioja for its collaboration.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Energy Management.
- Water & Wastewater management.
- Product Quality & Safety.
- Customer Welfare.
- Selling Practices & Product Labelling.
- Business Model & Innovation.
- Product Design & Lifecycle Management.
- Supply Chain Management.
- Materials Sourcing & Efficiency.

**Selection of KPIs**



50% reduction of waste destined for landfills since 2018.  
94.4% of waste recovered.



ISO 45001  
49.1% female employees.



Ethics Code & Anti-corruption policy formalized.  
Code of suppliers conduct.





"Our drive is to transform the food chain in a way that is fair and healthy for all: the people, the planet & the industry."



Murcia  
114 Employees  
49M  
November 2020  
MCH Fund V & SUA

INDUSTRY  
Food Ingredients

**Company description**

Prosur works on the development of pioneering natural food ingredient solutions for food producers (B2B) focusing on fruit and spice extracts for clean-label and natural innovative applications.

Prosur has commercial subsidiaries in the USA and Mexico for its international expansion strategy. The company brings many years of experience in food processing, preservation and food safety, and biochemistry.

**Talent Promotion & Education**

Prosur has a firm and clear commitment to innovation, research and promotion of talent. And in this sense, universities and research centers play a fundamental role in the equation. For this reason, the company finances and actively collaborates with the University of Murcia in various research projects: CSR Chair and Prosur Chair of Food Biotechnology. Likewise, it collaborates with the Catholic University of Murcia: Prosur - UCAM Chair of Gastronomy and Food Research.

**ESG Highlights**

Prosur is leading a new way of working in the food industry by developing innovative solutions for its customers. Its organic product portfolio ensured that the highest standards are met across the entire product range.

Through its team of highly-skilled professionals, Prosur combines solutions found in nature with the most advanced technologies. In 2019, the company launched its Artificial Intelligence (AI) Research Unit that uses cutting-edge technology to develop innovative solutions as well as analyze future trends.

**Certifications**



**2021 ESG Spotlights**

- Development of **5-year ESG Action Plan** with set objectives
- 4** hybrid vehicles in fleet
- 88%** of employees with permanent work contracts
- Proyecto Baluarte: participate in Spanish reforestation project to compensate carbon footprint.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Energy Management.
- Water & Wastewater management.
- Product Quality & Safety
- Customer Welfare.
- Selling Practices & Product Labeling.
- Product Design & Lifecycle Management.
- Supply Chain Management.
- Materials Sourcing & Efficiency.

**Selection of KPIs**



11.65% reduction in CO2 emissions since 2018.  
Installation of solar photovoltaic panels at company headquarters.



Equality Plan.  
100% of workforce receives training.



Data Protection Policy.  
Profit-sharing plan for all employees.



**PUMPINGTEAM**  
LÍDERES EN BOMBEO DE CONCRETO

*"Offering innovative concrete placement solutions and rendering highly technical services to deeply entrenched customers."*



Madrid  
1,122 Employees  
55.9M  
April 2017  
MCH Fund IV

INDUSTRY  
**Construction Material**



**Company description**

Pumping Team is a concrete-pumping service provider, founded in 2011. The company has become the leading Spanish concrete-pumping company by consolidating its position in the national market and expanding into new markets, such as Mexico and Portugal, through a robust M&A track-record.

**Paperless Initiatives for Resource Optimization**

A paperless process is beginning to be implemented with regard to the staff training activities. The first use of this measure is the online consultation of current staff training by means of a QR Code that redirects to the consultation page. This consultation constitutes an official record of the training provided in accordance with operational and regulatory requirements and **helps to reduce the need of supplies and warehousing.**

**ESG Highlights**

Pumping Team is a leader in its industry. The method used by the company is highly sophisticated and offers benefits to both customers, employees and the environment. Aware that concrete is a material with negative environmental impacts, Pumping Team's solutions are safer for employees as they require less labor and thus reduce the likelihood of accidents. In addition, this method of handling concrete is more precise, which leads to a higher control over placement and ultimately produces significantly less waste.

**2021 ESG Spotlights**

- Gender equality initiative.
- Involvement in energy optimization projects and recycling of waste.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- GHG Emissions.
- Air Quality.
- Energy Management.
- Water & Wastewater Management.
- Waste & Hazardous Material Management.
- Ecological impacts.
- Employee Health & Safety C.
- Business Model & Innovation:
- Product Design & Lifecycle Management.
- Competitive Behavior.

**Selection of KPIs**



Waste recycling.



Specialized in-house training for employees.



Ethics policy formalized; Anti-corruption policy formalized.  
Sophisticated IT system for operating efficiency and cost savings.



"We help farmers maximize their crops with minimum resources and without risks to human, animal and environmental health."



Murcia  
104 Employees  
16.1M  
Sept 2020  
MCH Fund SOPEF

INDUSTRY  
Agriculture Biotechnology

**Company description**

International company focused on agricultural biotechnology through its own R&D development. The company is specialized in bio stimulants and biofertilizers that stimulate natural plant process to maximize crop production and yields through sustainable solutions

It already commercializes in more than 40 countries, concentrating its offices, production farms and storage facilities in Spain but also established in strategic countries.



**Global Expansion**

In March 2021, Symborg signed an exclusive distributing agreement with Corteva for the commercialization of BlueN limited to the United States, Canada, Brazil, and Argentina. Following, this agreement in July 2021 the company also extended this contract to the EU. This agreement demonstrates Symborg's position as a global leader in microbiology applied to agriculture.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- GHG Emissions.
- Air Quality.
- Energy Management.
- Water & Wastewater Management.
- Waste & Hazardous Materials.
- Human Rights & Community Relations.
- Employee Health & Safety
- D. Business Model & Innovation.

**ESG Highlights**

Symborg's excels for its prioritization of sustainability and environmental health. Their interest for environmental health is not only seen in their zero waste, 4.0 industry, and circular economy business model, but also in other efforts. A great example is that Symborg transforms surpluses from other industries into sustainable solutions for agriculture, a costly yet common practice in the company. Furthermore, in Symborg, 30,000 m2 are dedicated to biotechnological experimentation.

**2021 ESG Spotlights**

- Symborg CEO gets a seat in the BNEW table, an international conference to improve food properties and consumer health.
- Has doubled in workers since 2019.
- Inaugurated a new hydrolysis plant in 2021 that will avoid the emission of 100 tons of CO2 into the atmosphere per year.

**Certifications**



**Selection of KPIs**



Zero waste, industry 4.0, and 360° circular economy model.

Document certifying the absence of harmful ingredients to the public.



95% Higher education employees & 10% PhDs employees.

Participated in the RIS3MUR Covid-19, business reactivation program.



Has its own R&D process.



"We are experts in custom automation of industrial processes and offer the market the best intelligent production management software to make our customers the Smart Factories of the future."



**Company description**

TCI Cutting is the first Spanish company to design and manufacture precision cutting machines with laser and waterjet technology, providing companies with the flexibility to design, customize, automatize and implement cutting and bending industrial processes in the production chain. The company provides its solutions to numerous strategic sectors such as aeronautical, defense, and automotive with distributors in Europe, America, North Africa and the Middle East.

**MAS Concept**

With the specialized software Promanager, the client is able to connect all the elements of the production process of the laser cutting machines and the waterjet cutting machines: people, intelligent storage systems, machines and equipment. This facilitates the optimization of the use of raw materials, ensure the safety and flexibility of employees, reduce administrative burden and minimize the amount of waste generated in the production process.

**ESG Highlights**

TCI cutting is a customer-oriented Company provider of state-of-the-art cutting solutions that improve the industrial process optimization through tailor-made solutions, with high and complex technological and engineering levels. The company strives to drive innovation in the sector by continuously collaborating with the Institute of Automation and Industrial Computing of the Polytechnic University of Valencia and the CDTI.

**Certifications**



**2021 ESG Spotlights**

- R&D developments in the predictive maintenance and remote technical assistance of the installed base of machinery in order to minimize physical travel.
- Training programmes adapted to the equipment purchased by customers in order to ensure optimum start-up, performance and security measures as fundamental requirements prior to its use.
- Refurbishment of critical parts of the machines to give them a second life.

**Selection of KPIs**



Environmental Policy.

Installation of solar photovoltaic panels.



Equality Plan.

21% increase in employees.



Profit-sharing plans for a portion of employees.

33% female representation in BoD.



**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Energy Management.
- Employee Health & Safety C.
- Business Model & Innovation.
- Product Design & Lifecycle management.
- Materials Sourcing & efficiency.



"We maintain professional relationships based on education, dignity, fairness, confidentiality, collaboration and teamwork."



**Company description**

Valora Prevención is an external prevention service provider. The company works to avoid or reduce workplace accidents and diseases through the development of effective prevention services, tailored to their clients' needs, helping them meet legal obligations and promoting the health of employees.

Valora's multidisciplinary medical group focusing on prevention and medical assistance to institutional clients has allowed the company to consolidate its position as the 5<sup>th</sup> largest Spanish occupational risk prevention player.



**Sustainability-Linked Loan**

In 2021, Valora obtained a sustainability-linked loan. The obtention of this financial instrument was based on the company's selection of robust ESG KPIs based on (i) the obtention of the ISO 27001 certification, (ii) OHS training to vulnerable groups, and (iii) the creation of sanitary specialized work.

**ESG Highlights**

Valora has exceptionally undertook the objective of becoming a more sustainable and environmentally responsible company this year. They are initiating a project to renew the Company's vehicle fleet, incorporating hybrid vehicles, of which they have already ordered 6 to arrive by the end of the year.

Additionally, a crucial piece for continuity with the company's environmental objectives has been their ISO renewals, to which they give huge priority.

**2021 ESG Spotlights**

- Renewal of ISO 9001 Quality Management.
- Renewal of ISO 14001 Environmental Management.
- Obtention of ISO 45001 Occupational Health and Safety certification at work.
- Obtention of sustainability-linked loan.

**Certifications**



**Selection of KPIs**

<p>0 environmental sanctions or complaints in 5 years.</p> <p>ISO 14001:2015 implementation of 100% of its centers.</p>	<p>The average salary per male increased in line with average salary per female.</p> <p>53% women on the workforce.</p>	<p>50% female representation in BoD.</p> <p>Code of Ethics established in 2014. Includes a whistle-blower channel.</p>
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**Scorecard**

- Advanced
- Progressing
- Starting ESG journey

**Contribution to SDGs**



**Financially material sustainability factors**

- Data Security.
- Employee Engagement Diversity & Inclusion.
- Business Ethics.

# MCH

## Private Equity

C/ Velázquez 166, 28002 - Madrid España  
Teléfono: +34 91 426 44 44

### **Edition**

MCH | [www.mch.es](http://www.mch.es)

### **Consultants**

Attalea Partners | [www.attaleapartners.com](http://www.attaleapartners.com)

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David León | [www.bigonedesign.es](http://www.bigonedesign.es)

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págs 26-27 Cristian palmer. Pág 74 Damien Schnorhk

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