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Impact, risk, and opportunity assessment

IRO-1, IRO-2, SBM-3

METHODOLOGICAL DETAILS

Impact assessment: Impacts were assessed on the following scale: [0–2.5]: Negligible; [2.5–5]: Moderate; [5–7.5]: Significant; [7.5–10]: Critical. The impact assessment considered: scale (intensity/severity of the impact); scope (breadth/reach across the value chain); irremediable character; and likelihood (in the case of potential impacts, both positive and negative).

Risk and Opportunity Assessment: Risks and opportunities were assessed on the following scale: [0–2.5]: Negligible; [2.5–5]: Moderate; [5–7.5]: Significant; [7.5–10]: Critical. The assessment of risks and opportunities (financial effects) considered: magnitude (criticality of the risk or opportunity for the company, influence on cash flows, access to financing or cost of capital, quality, prices and business relationships); and likelihood (frequency of occurrence or probability of occurrence).





IMPACTS

Governance

Impact materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, across the value chain				
General topic	Sustainability topic	Impact on People and Planet	Positive or negative	Actual or potential	Value chain (US, 00, DS)	Materiality level
G1 – Business conduct	Governance and business conduct	Trustworthy business ecosystem, transparency and good governance practices	Positive	Actual	00	Critical
		Combating corruption in all its forms, including extortion, bribery, illicit financial flows, tax havens and market speculation	Positive	Actual	00	Significant
		Maintaining active and regular dialogue with stakeholders to provide relevant information and offer opportunities for feedback and suggestions related to fulfilling the company’s commitments	Positive	Actual	00	Critical
		Participation in and support for multi-stakeholder organizations and events for knowledge dissemination and sustainability promotion (Associations, etc.)	Positive	Actual	00	Significant
		Development, implementation and awareness-raising of the code of ethics and conduct among all employees and stakeholders	Positive	Actual	00	Moderate
	Regulatory compliance	Implementation of business-level measures for the transition, Sovena’s impact on the ecosystem	Positive	Actual	00	Moderate
		Early implementation of European directives and regulations	Positive	Actual	00	Moderate
		Promotion of internal training on ESG topics, including the legislative context and the impact of each role	Positive	Actual	00	Moderate
	Raw material sourcing	Supplier certification requirements (IFS, BRC, Global Gap, SMETA, Farm Sustainability Assessment) to improve their practices and competitiveness	Positive	Actual	US	Significant
	Cybersecurity	Data protection	Positive	Actual	00	Moderate



Environment

Impact materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, across the value chain				
General topic	Sustainability topic	Impact on People and Planet	Positive or negative	Actual or potential	Value chain (US, 00, DS)	Materiality level
E1 – Climate change	Climate change	GHG emissions across the value chain	Negative	Actual	US, 00, DS	Significant
		Energy consumption from non-renewable sources	Negative	Actual	00	Significant
		Use of renewable resources (solar, certificates, biomass) in agriculture and industrial operations (mitigation)	Positive	Actual	00	Critical
		Development and implementation of energy efficiency projects in operations (mitigation)	Positive	Actual	00	Critical
		Electric fleet and other sustainable mobility solutions (mitigation)	Positive	Actual	00	Significant
		Optimization of logistics routes (mitigation)	Positive	Actual	US, 00, DS	Significant
		Carbon sinks through olive groves, almond orchards and regenerative agriculture	Positive	Actual	US, 00	Significant
E2 – Pollution	Pollution	Production of effluents inherent to industrial activity and related contamination of water systems	Negative	Actual	00	Moderate
		Soil acidification due to the use of pesticides and chemical fertilizers	Negative	Actual	00	Moderate
		Noise pollution in surrounding areas	Negative	Actual	00	Moderate
		Air quality in surrounding areas	Negative	Actual	00	Moderate
E3 – Water and water resources	Responsible agriculture	Use of agrochemicals and water	Negative	Actual	00	Significant
		Precision farming practices and efficient water management	Positive	Actual	00	Significant
	Water	Water consumption, primarily in agricultural activities	Negative	Actual	00	Significant
		Use of high-efficiency irrigation systems in agricultural activities	Positive	Actual	00	Significant
		Water reuse through process optimization, closed circuits, rainwater and river water collection (desalination), saving drinking water consumption	Positive	Actual	00	Significant
E4 – Biodiversity and ecosystems	Biodiversity loss	Deforestation across the value chain (indirect)	Negative	Actual	US	Moderate
		Soil degradation due to agricultural activity and across the value chain	Negative	Actual	US	Moderate
		Biodiversity loss due to agricultural activity and across the value chain	Negative	Actual	US, 00	Moderate
		Implementation of the Natural Heritage Management Plan on farms and diversification of olive agroecosystems	Positive	Actual	00	Moderate
		Soil conservation and efficient water use	Positive	Actual	00	Moderate
	Responsible agriculture	New agricultural methods, more resilient, environmentally friendly and high yielding (regenerative agriculture, adapted seeds, etc.)	Positive	Actual	00	Moderate
		Ecosystem regeneration through sustainable agricultural practices	Positive	Actual	00	Significant
		Pressures on soil, biodiversity and water management due to Sovena’s activity	Negative	Actual	00	Significant



Impact materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, across the value chain				
General topic	Sustainability topic	Impact on People and Planet	Positive or negative	Actual or potential	Value chain (US, 00, DS)	Materiality level
E5 – Resource use and circular economy	Packaging	Placing plastic, glass, cardboard and Metal packaging on the market	Negative	Actual	DS	Significant
		Consumption of virgin materials	Negative	Actual	00	Significant
		Ecodesign projects (compatibility of materials between the various packaging components; reduction of packaging weight; reduction of "additives" such as inks and adhesives)	Positive	Actual	00	Significant
		Use of recycled materials (PET, glass and cardboard) in packaging	Positive	Actual	00	Significant
		Packaging design in line with circularity guidelines	Positive	Actual	00	Significant
		Use of by-products as biomass in own operations	Positive	Actual	00	Significant
	Circular economy	Potential environmental impacts of by-products (e.g. olive pomace)	Negative	Potential	00	Moderate
		94% of waste generated is reused	Positive	Actual	00	Significant
		Increased operational and resource-use efficiency (e.g. KAIZEN projects in Barreiro and Centazzi)	Positive	Actual	00	Critical
	Innovation and development	Reduction of resource consumption through the integration of new industrial and packaging solutions	Positive	Actual	00	Moderate
		Reduction of food waste and development of new products (Avocado Project in Colombia)	Positive	Actual	00	Moderate
		Waste innovations and increased circularity (EcoXperience, pomace extracts for cosmetics, pomace as base for insect feed, valorization of agricultural by-products)	Positive	Actual	00	Significant
		Creating partnerships with academia to drive R&D projects applied to industry	Positive	Actual	US, 00	Significant



Social

Impact materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, across the value chain				
General topic	Sustainability topic	Impact on People and Planet	Positive or negative	Actual or potential	Value chain (US, 00, DS)	Materiality level
S1 – Own workforce	Employee development	Training and development opportunities	Positive	Actual	00	Critical
		Performance appraisal, goal setting, feedback, mentoring and growth (career planning)	Positive	Actual	00	Significant
	Internal well-being	Physical and psychological well-being of employees through benefits	Positive	Actual	00	Significant
		EFR certification in Portugal, work-life balance and reconciliation measures	Positive	Actual	00	Significant
		Team motivation through reinforcement of internal culture and sense of belonging	Positive	Actual	00	Moderate
		Industrial work subject to inherent pressures	Negative	Actual	00	Significant
		Employee workload	Negative	Actual	00	Moderate
	Occupational health and safety	Health and safety culture (training, awareness and conditions)	Positive	Actual	00	Significant
		Industrial context prone to workplace accidents and occupational diseases	Negative	Potential	00	Significant
	Diversity, equity and inclusion	Inclusive workplace (DEI awareness, promotion, engagement and training)	Positive	Actual	00	Significant
		Employment opportunities for vulnerable groups (Power for all Project)	Positive	Potential	00	Significant
	Human and labor rights	Fair wages and good working conditions	Positive	Actual	00	Significant
		Possible violations of human rights and working conditions related to seasonality	Negative	Potential	US	Significant
		SMETA certification at factories	Positive	Actual	00	Significant
	Workforce scarcity	Training for the development of new skills and employment opportunities	Positive	Actual	00	Moderate



Impact materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, across the value chain				
General topic	Sustainability topic	Impact on People and Planet	Positive or negative	Actual or potential	Value chain (US, 00, DS)	Materiality level
S2 – Workers in the value chain	Human and labor rights	Global economic and social impact through the supply chain (Sovena operates in the global market, sourcing from different origins and producers, promoting agricultural production and impacting the lives of many farmers worldwide. Example: Influence in Spain with the Oleoprecision project, creating conditions to make sunflower production more attractive)	Positive	Potential	US, 00	Significant
		Establishment of continuous, effective and culturally appropriate dialogue channels with local communities	Positive	Potential	US	Significant
		Requirement for suppliers to align with Sovena’s policies and code of conduct	Positive	Actual	US	Moderate
	Social and environmental supply chain traceability	Carrying out supply chain mapping and assessment of suppliers in terms of social and environmental risk to prioritize mitigation actions	Positive	Potential	US	Significant
		Working conditions and human rights violations related to the supply of raw materials- in recognized high-risk regions and with lack of control / processes	Negative	Potential	US	Significant
		Combating corruption in all its forms, including extortion and bribery	Positive	Potential	US	Significant
	Responsible agriculture	Offering or supporting training for farmers, including smallholders, to improve yield, quality, growth and land-use planning and development control capacity	Positive	Potential	US, 00	Significant
	Raw material sourcing	Proximity to producers in the Iberian Peninsula (Sovena is recognized in the market as a good partner. There are trusting relationships with olive oil suppliers that ensure long-term relationships)	Positive	Actual	US, 00	Significant
S3 – Affected communities	Local/rural development and impact	Contribution to job creation in the various regions where the Group operates	Positive	Actual	US	Significant
		Social development of the regions where the Group operates. Promoting and supporting initiatives, in partnership with other organizations, that foster local community dynamics	Positive	Actual	US	Moderate
		Working with local vocational schools to develop young talent and retain populations in rural areas	Positive	Actual	US	Moderate
		Protocols with universities to support Master’s students and provide internships at Sovena	Positive	Actual	US, 00	Moderate
		Requalification, nutritional education, social support and innovation through Sovena brands (Revoa Project)	Positive	Actual	US, 00	Significant
		Engagement with local communities, measuring and mitigating impacts (Visits to Lagar do Marmelo, Casa Andorinha, Tagol factory odors)	Positive	Actual	US, 00, DS	Moderate
		Product donations to community social organizations	Positive	Actual	DS	Moderate
	Workforce scarcity	Ongoing work with community vocational schools, requalification programs and engagement with younger students (industry and agriculture)	Positive	Actual	US, 00	Moderate



Impact materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, across the value chain				
General topic	Sustainability topic	Impact on People and Planet	Positive or negative	Actual or potential	Value chain (US, OO, DS)	Materiality level
S4 – Consumers and end-users	Innovation and development	Product diversification for consumers (diversity, price, higher nutritional value and environmental performance)	Positive	Actual	OO, DS	Significant
	Health and nutrition	Developing and producing healthy products available on the market (e.g. olive oil and Centazzi)	Positive	Actual	OO, DS	Significant
		Developing and making less healthy products available on the market (e.g. oil)	Negative	Actual	OO, DS	Significant
		Contributing to consumer awareness and information about healthy and diverse diets	Positive	Actual	DS	Significant
		Consumer education through brands	Positive	Actual	DS	Critical
	Shifting consumer profile	Contributing to consumer awareness and information about sustainable products	Positive	Actual	DS	Moderate
		Meeting the growing demand for organic, healthy and sustainable products	Positive	Actual	US, OO, DS	Moderate
	Food quality and safety	Ensuring the quality and food safety of Sovena's products	Positive	Actual	US, OO, DS	Critical
		Prevention of food fraud, compliance with food industry standards and certifications	Positive	Actual	US, OO, DS	Critical
		Promoting food quality and safety across the value chain	Positive	Actual	US, OO	Critical
		Impact on public health, in the event of failures in food quality and safety	Negative	Potential	OO, DS	Critical
		Consumer: higher costs and potential reduction in high-quality volume	Negative	Actual	OO, DS	Significant



RISKS AND OPPORTUNITIES

Governance

Financial materiality		Key risks and opportunities that may influence Sovena’s business, classified according to origin and time horizon of occurrence, across the value chain					
General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short, medium or long term	Origin	Value chain	Materiality level
G1 – Business Conduct	Raw material sourcing	Olive oil and vegetable oil: Proximity to producers in the Iberian Peninsula. Opportunity for supplier engagement from a negotiation standpoint	Opportunity	Short-term	Impact	US, OO	Moderate
		Disruptions in raw material supply due to geopolitical factors and commercial decisions	Risk	Medium-term	Dependency	US, OO, DS	Critical
		raw material high-costs, volatility and reduced margins	Risk	Medium-term	Dependency	US, OO, DS	Critical
		Olive oil: Dependency on the Iberian Peninsula; high competition from cooperatives	Risk	Short-term	Dependency	OO	Critical
		Vegetable oil: Sovena has a large dimension within the Iberian Peninsula but a small one in the global context, which may constrain negotiating capacity.	Risk	Short-term	Dependency	US, OO, DS	Critical
		Protectionist laws in producing countries	Risk	Short-term	Other	DS	Critical
		Olive oil: growing worldwide market, new geographies	Opportunity	Short-term	Impact	US, OO, DS	Critical
		Vegetable oils: Global market					
		Olive oil and vegetable oil: worldwide diversification sourcing strategy					
		Agricultural profitability	Opportunity	Medium-term	Impact	OO	Significant
		Olive oil and vegetable oil: Develop own farming activity					
		Price-driven commodity market -> Differentiation through value and new market approaches	Opportunity	Medium-term	Dependency	US	Significant
		Lack of market knowledge on ESG and emerging quality requirements	Opportunity	Medium-term	Impact	US	Significant
		Develop Sovena’s own programs and standards for sustainable sourcing					
	Governance and business conduct	Fines and penalties arising from legal obligations	Risk	Medium-term	Other	OO	Significant
		Reputational risks and possible loss of customers/suppliers due to ethical issues	Risk	Medium-term	Other	OO	Significant
		People seek purpose and ethical companies -> Talent attraction and retention	Opportunity	Medium-term	Dependency	OO	Significant
		Governance as a criterion for access to financing -> Access to capital and investment	Opportunity	Long-term	Impact	OO	Significant
		Presence and entry into new geographies with weaker legislation prone to ethical/social issues -> Strengthening of internal/local policies/procedures	Risk	Short-term	Other	OO	Significant
		Credible national and international initiatives (SBTi, CDP, EcoVadis) that allow us to demonstrate existing practices, drive continuous improvement and reinforce our position as a sector benchmark.	Opportunity	Short-term	Other	OO	Significant



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General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short, medium or long term	Origin	Value chain	Materiality level
G1 – Business Conduct	Regulatory compliance	Costs and investment needs in the transformation of activities to comply with regulations	Risk	Short-term	Impact	00	Significant
		Fines and penalties arising from future legal obligations (CSDDD)	Risk	Medium-term	Dependency	00	Significant
		Reputational risks	Risk	Medium-term	Other	00	Significant
		Legal and financial fines and penalties	Risk	Medium-term	Other	00	Moderate
		Complexity, specificity, interdependencies between various legislations and imprecision of some points -> increased likelihood of error and non-compliance	Risk	Short-term	Other	00	Significant
		Loss of competitiveness (high European requirements)	Risk	Medium-term	Dependency	00, DS	Moderate
		Homogenization of information for all companies, enabling greater comparability	Opportunity	Medium-term	Impact	00	Significant
		Incentives and guidelines for a more effective transition	Opportunity	Short-term	Dependency	00	Significant
	Cybersecurity	Reputational risks	Risk	Medium-term	Other	00	Significant
		Legal and financial fines and penalties	Risk	Medium-term	Other	00	Moderate
		Loss of business	Risk	Medium-term	Impact	00	Significant
		Proliferation of new forms of cyberattacks for which current systems may not be prepared to prevent	Risk	Short-term	Impact	00	Significant
		Strengthening of IT security systems	Opportunity	Short-term	Impact	00	Significant
		Legislation drives the implementation of robust systems across the value chain	Opportunity	Medium-term	Other	00	Significant
	Social and environmental supply chain traceability	Regulatory pressure (EUDR) on traceability, deforestation, human rights and the due diligence process. Barriers to the entry of raw materials into Europe. Compliance risk	Risk	Short-term	Other	00	Significant



Environment

Financial materiality		Key risks and opportunities that may influence Sovena’s business, classified according to origin and time horizon of occurrence, across the value chain					
General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short, medium or long term	Origin	Value chain	Materiality level
E1 – Climate change	Climate change	Costs and investments arising from physical risks (e.g. Infrastructure and equipment damage due to extreme weather.)	Risk	Short-term	Impact	OO	Significant
		Costs and investments arising from transition risks (e.g. investment in new technologies, additionally some of them might still have low scale or became obsolete)	Risk	Medium-term	Impact	OO	Critical
		Reduction in the average quantity / quality of global production limiting profitability	Risk	Medium-term	Dependency	US, OO, DS	Critical
		Decrease in the availability of natural resources (ex. water); Operational disruptions and reduced production output	Risk	Medium-term	Dependency	OO	Critical
		Increase of CO ₂ licenses costs	Risk	Short-term	Other	OO	Critical
		Easier access to renewable energies (developed technology, new mechanisms – e.g. certificates, new financial mechanisms and incentives – leading to lower costs and more profitable investments)	Opportunity	Medium-term	Impact	OO	Significant
		Investment in renewable energy sources					
		Efficient and affordable technological development	Opportunity	Short-term	Impact	OO	Significant
		Investment in energy efficiency projects, new equipment, digitalization (industry 4.0) and control mechanisms, leading to costs reduction and the possibility of offer product with lower environmental					
		Growing availability of low-carbon logistics options with consequent reduction of scope 3 emissions and possible cost savings	Opportunity	Medium-term	Impact	US, DS	Significant
		Rising energy prices may drive energy transition projects.	Opportunity	Short-term	Other	OO	Critical
	Responsible agriculture	Reduction in raw material productivity and quality	Risk	Long-term	Dependency	OO	Critical
	Raw material sourcing	Raw material supply disruptions caused by climate change	Risk	Medium-term	Dependency	OO, US, DS	Critical
E2 – Pollution	Pollution	Reputational risk	Risk	Medium-term	Other	OO	Significant
		Increased regulation with consequent fines and penalties	Risk	Medium-term	Impact / Other	OO	Moderate
		New technologies and alternative industrial products with lower pollution Replacement of toxic agents in operations	Opportunity	Long-term	Impact	OO	Moderate
E3 – Water and marine resources	Water	Water scarcity, limited access to water for agricultural and industrial operations	Risk	Medium-term	Dependency	OO	Significant
		Technological developments enabling new techniques to capture and optimize water use; efficient water use through technology and cost reduction	Opportunity	Medium-term	Impact	OO	Significant



Social

Financial materiality		Key risks and opportunities that may influence Sovena’s business, classified according to origin and time horizon of occurrence, across the value chain					
General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short, medium or long term	Origin	Value chain	Materiality level
S1 – Own workforce	Employee development	New technologies, market demands and ways of working, requiring constant adaptation and training of employees -> costs, availability, and difficulty in adaptations from employees	Risk	Short-term	Dependency	00	Significant
		New technologies, market demands and ways of working, requiring constant adaptation and training of employees -> Training of new and differentiating	Opportunity	Short-term	Dependency	00	Significant
		Perceived lack of opportunities for internal growth and development	Risk	Short-term	Other	00	Significant
	Internal well-being	Inability to satisfy the diverse needs of all employees leading to demotivation, low productivity, turnover and absenteeism	Risk	Short-term	Impact	00	Significant
		Perception of more favorable employment alternatives (salaries, conditions, benefits)	Risk	Short-term	Other	00	Significant
		Adapting well-being initiatives that best meet employees’ needs leading to higher productivity, due to engagement and motivation	Opportunity	Short-term	Impact	00	Critical
		Extending efr certification to other geographies	Opportunity	Medium-term	Impact	00	Critical
	Occupational health and safety	Absenteeism due to work accidents and stress	Risk	Short-term	Impact	00	Significant
		Costs with health and safety at work	Risk	Short-term	Impact	00	Significant
		Reputational risks regarding health and safety accidents	Risk	Short-term	Other	00	Moderate
	Diversity, equity and inclusion	Leadership in DEI bringing good reputation and potential influence on retention	Opportunity	Medium-term	Impact	00	Negligible
		A more professional and robust ecosystem for structured access to human resources with vulnerabilities or limitations	Opportunity	Short-term	Impact	00	Negligible
		Diversity of thought and ways of working as a driver of innovation; diverse teams innovate faster	Opportunity	Medium-term	Impact	00	Negligible
		Difficulty of the current workforce to accept employees with disabilities (mindset)	Risk	Short-term	Impact	00	Moderate
	Workforce scarcity	Undervaluing of technical-professional training as less demanding when compared with university courses	Risk	Medium-term	Impact	US, 00	Significant
		Dependency on temporary/seasonable work (e.g. Barreiro/Nutrifarms)	Risk	Short-term	Dependency	00	Significant
		Industry 4.0, digitalization and IA into operations used to optimize operations and to attract young talents.	Opportunity	Long-term	Impact	00	Significant
	Human and labor rights	Reputational risks and eventual impacts on clients loss	Risk	Medium-term	Other	00	Significant



Financial materiality		Key risks and opportunities that may influence Sovena’s business, classified according to origin and time horizon of occurrence, across the value chain					
General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short, medium or long term	Origin	Value chain	Materiality level
S2 – Workers in the value chain	Workforce scarcity	Depopulation in areas where sovena operates, mainly in agriculture	Risk	Short-term	Dependency	US, 00	Significant
	Human and labor rights	Difficulties in negotiation channels bring loss of raw material access and competitiveness.	Risk	Medium-term	Dependency	US	Significant
		Include human rights due diligence policies and processes into value chain	Opportunity	Short-term	Impact	US	Significant
	Social and environmental supply chain traceability	Reputational risk	Risk	Long-term	Other	US	Significant
		Difficulty in traceability or suppliers’ non compliance -> Operational risks (possible disruptions in the supply chain)	Risk	Long-term	Impact	US, 00	Significant
		Diversity of suppliers in terms of knowledge, maturity and ability to respond to ESG topics	Risk	Short-term	Dependency	US, 00	Significant
	Raw material sourcing	Investment in processes and technologies for traceability and monitoring	Opportunity	Short-term	Impact	US	Significant
S3 – Affected communities	Local/rural development and impact	Incentives and investment programs available for the development of rural/interior areas	Opportunity	Short-term	Dependency	US, 00	Significant
		Development of local partnerships to leverage education and social economic conditions through communities	Opportunity	Short-term	Impact	00	Negligible
		Depopulation in Sovena operations areas	Risk	Medium-term	Dependency	00	Negligible
		Community concerns regarding the activity (environmental impact)	Risk	Short-term	Other	00	Moderate
		Incentives and a general willingness to develop innovation projects Partnerships, consortium and joint ventures	Opportunity	Medium-term	Dependency	US, 00, DS	Moderate
	Workforce scarcity	Depopulation in areas where sovena operates, mainly in agriculture	Risk	Short-term	Dependency	00	Significant
		Openness of training Institutions and municipal governance bodies to integrated programs with companies -> Continuous work with communities professional schools, reskilling programs and proximity with younger students (industry and agriculture), protecting competitiveness	Opportunity	Long-term	Impact	US, 00	Significant



Financial materiality		Key risks and opportunities that may influence Sovena’s business, classified according to origin and time horizon of occurrence, across the value chain					
General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short, medium or long term	Origin	Value chain	Materiality level
S4 – Consumers and end-users	Innovation and development	New customer demands Increase supplier and customer loyalty (more business, greater robustness)	Opportunity	Medium-term	Dependency	OO, DS	Significant
	Health and nutrition	Need for investment in projects to improve healthy and nutritional portfolio	Risk	Short-term	Impact	OO	Significant
		Growing concern for health and well-being increase sovena’s reputation and positioning in the area of healthy nutrition; development of new bussiness and healthier solutions	Opportunity	Medium-term	Impact	OO	Significant
		Olive oil penetration is still low in some geographies Expansion to new geographies	Opportunity	Medium-term	Impact	OO	Significant
	Shifting consumer profile	Difficulty to meet consumer needs (due to cost, availability, investment, too far from current business)	Risk	Short-term	Impact	OO	Significant
		Reduction in vegetable oil demand	Risk	Long-term	Impact	OO	Significant
		Increase demand for private label brands	Risk	Short-term	Dependency	OO	Significant
		New customer demands / Growing demand for organic and sustainable and traceable products New business, products and channels opportunities	Opportunity	Medium-term	Impact	OO	Moderate
	Packaging	Consumer awareness regarding sustainability impacts Contribute to consumers’ literacy regarding recycling and circular economy	Opportunity	Short-term	Dependency	DS	Moderate
	Food quality and safety	Costs related to food risk management processes and compliance	Risk	Short-term	Impact	OO	Significant
		Increasing market quality demands and emerging strict legislation Anticipation of legislation application, Sovena as a knowledge source/partner	Risk	Long-term	Other	OO	Significant
		Labelling Regulations	Risk	Short-term	Other	OO	Significant
		Subjectivity inherent in classifying the organoleptic quality of olive oils, which can lead to financial losses	Risk	Short-term	Impact	OO	Significant
		New customer demands Increase supplier and customer loyalty (more business, greater robustness) Increase supplier and customer loyalty (more business, greater robustness)	Opportunity	Short-term	Dependency	OO	Significant
		Increasing market quality demands and emerging strict legislation Anticipation of legislation application, Sovena as a knowledge source/partner	Opportunity	Medium-term	Other	OO	Significant



European Sustainability Reporting Standards (ESRs)

ADDITIONAL QUANTITATIVE INFORMATION

Environmental Information

E1-5: ENERGY CONSUMPTION AND ENERGY MIX BY LOCATION

Local	Energy type (MWh)		2024	2025	Δ 2025-2024
Almada	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	37 532.6	31 928.6	-15%
	Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources	Heat	13 746.9	10 523.0	-23%
		Steam	177 054.2	159 919.7	-10%
	Fuel consumption from crude oil and petroleum products	Diesel	331.8	275.7	-17%
		Gasoline		42.0	
Andújar	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	21 911.7	19 490.4	-11%
	Fuel consumption from crude oil and petroleum products	Diesel	216.1	153.2	-29%
	Fuel consumption from natural gas	Natural gas	41 396.3	41 937.3	1%
	Fuel consumption from renewable sources	Biomass	34 634.1	26 865.0	-22%
	Self-generated renewable energy consumption	Solar energy		906.5	
Brenes	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	11 034.3	11 638.1	5%
	Fuel consumption from crude oil and petroleum products	Butane	11.8	8.8	-26%
		Diesel	209.6	142.8	-32%
		Gasoline		48.2	
	Fuel consumption from natural gas	Natural gas	21 010.0	28 945.0	38%
	Fuel consumption from renewable sources	Biomass	21 597.5	22 310.4	3%
	Self-generated renewable energy consumption	Solar energy	1 698.0	1 458.8	-14%
Barreiro	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	5 739.3	6 062.1	6%
	Fuel consumption from crude oil and petroleum products	Diesel	35.2	28.5	-19%
		Gasoline		17.4	
	Fuel consumption from natural gas	Natural gas	21 927.5	19 487.0	-11%
	Self-generated renewable energy consumption	Solar energy	1 245.3	1 147.5	-8%



Local	Energy type (MWh)		2024	2025	Δ 2025-2024
Nutrifarms	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	5 967.0	6 167.3	3%
	Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources	Electricity	1 428.9	1 350.7	-5%
	Fuel consumption from crude oil and petroleum products	Diesel	10 460.0	10 395.4	-1%
		Gasoline	60.6	32.5	-46%
	Fuel consumption from renewable sources	Biomass	466.7	253.3	-46%
	Self-generated renewable energy consumption	Solar energy	1 005.8	984.6	-2%
SUSA-Rome	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	6 720.4	6 585.0	-2%
	Fuel consumption from crude oil and petroleum products	Diesel	3 528.0	4 298.7	22%
		Propane	876.3	942.5	8%
	Fuel consumption from natural gas	Natural gas	1 392.5	1 975.4	42%
Plasencia	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	960.4	873.2	-9%
	Fuel consumption from crude oil and petroleum products	Diesel	45.6	27.4	-40%
	Fuel consumption from natural gas	Natural gas	2 568.2	2 036.4	-21%
	Self-generated renewable energy consumption	Solar energy	210.7	122.5	-42%
Algés	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	242.0	261.3	8%
	Fuel consumption from crude oil and petroleum products	Diesel	1 226.2	632.5	-48%
		Gasoline		232.1	
Monteolivo	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	592.7	495.2	-16%
	Fuel consumption from crude oil and petroleum products	Diesel		18.5	
SUSA-Modesto	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity	506.7	490.1	-3%
	Fuel consumption from natural gas	Natural gas	7.9	10.7	36%
Centazzi	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity		879.9	
	Fuel consumption from crude oil and petroleum products	Diesel	236.9	174.8	-26%
	Self-generated renewable energy consumption	Solar energy		92.6	
Agropro	Fuel consumption from crude oil and petroleum products	Diesel	203.5	237.4	17%



Local	Energy type (MWh)		2024	2025	Δ 2025-2024
Brazil	Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources	Electricity	5.8	5.6	-3%
	Fuel consumption from crude oil and petroleum products	Gasoline	120.4	119.4	-1%
	Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	Electricity	23.5	24.2	3%
	Fuel consumption from crude oil and petroleum products	Diesel	35.2	39.1	11%
		Gasoline	19.9	17.9	-10%
Angola	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	Electricity		325.3	
	Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources	Electricity		139.1	
Colombia	Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources	Electricity		559.8	
Total			450 244.0	424 136.2	-6%

E1-6: GROSS GHG EMISSIONS OF SCOPE 1, 2 AND 3 AND TOTAL GHG EMISSIONS

Scope 1 GHG Emissions	Reference year (2023)	Retrospective		Milestones and target years		
		2024	2025	% 2025 / 2023	2026	2030
Gross Scope 1 GHG emissions (tCO ₂ e)	28 503	31 537	33 812	19%		
Refrigerant gas leaks	280	36	102	-64%		
Fuel consumption from stationary sources	17 954	18 720	20 195	12%		
Fuel consumption from mobile sources	3 601	4 192	4 322	20%		
Wastewater treatment	3 423	4 385	3 452	1%		
Fertilizer use	2 759	3 718	5 172	87%		
Land use changes	486	486	569	17%		
Percentage of scope 1 emissions relative to total (market-based)	2%	2%	2%			



Scope 1 GHG Emissions	Reference year (2023)	Retrospective		Milestones and target years		
		2024	2025	% 2025 / 2023	2026	2030
Scope 2 GHG Emissions						
Location-based gross Scope 2 GHG emissions (tCO ₂ e)	-	56 534	46 181			
Acquisition of heat, cold and steam	-	38 992	34 832			
Acquisition of electricity	-	17 542	11 348			
Market-based gross Scope 2 GHG emissions (tCO ₂ e)	47 625	40 057	35 291	-7%		
Acquisition of heat, cold and steam	37 409	38 992	34 832	-7%		
Acquisition of electricity	10 216	1 065	459	-96%		
Scope 1+2 GHG Emissions (location-based)	-	88 072	79 992			
Scope 1+2 GHG Emissions (market-based)	76 128	71 595	69 103	-9%	68 515	57 096
Scope 3 GHG Emissions	1 182 672	1 915 015	1 958 769			
1 – Purchased goods and services	1 089 109	1 457 903	1 460 710	34%		
2 – Capital goods		2 281	2 539	11%		
3 – Fuel and energy-related activities not included in scope 1 and 2		16 392	15 424	-6%		
4 – Upstream transportation and distribution	41 490	97 800	113 658	174%		
5 – Waste generated in operations	413	12 514	15 112	3 559%		
6 – Business travel	289	500	836	189%		
7 – Employee commuting		307	315	3%		
8 – Upstream leased assets		369	425	15%		
9 – Downstream transportation	51 317	32 184	34 654	-32%		
10 – Processing of sold products		236 347	261 093	11%		
11 – End-of-life treatment of sold products		57 353	53 214	-7%		
12– Downstream leased assets		1 022	756	-26%		
13 – Investments		43	32	-25%		
Total GHG emissions (location-based) (tCO ₂ e)		1 930 902				
Total GHG emissions (market-based) (tCO ₂ e)	1 262 628	1 986 611	2 027 871			



Biogenic emissions (Scope 1)	2024	2025
Fuel consumption from stationary sources (tCO ₂ e)	20 199	17 039
Fuel consumption from mobile sources (tCO ₂ e)	354	216
Biogenic emissions (Scope 3)		
Purchased goods or services (tCO ₂ e)	46 214	47 622
Total (tCO ₂ e)	66 413	64 888

GHG Intensity	2024	2025
Total GHG emissions (market-based) (tCO ₂ e/1000€)*	1.07	1.22
Total GHG emissions (market-based) (tCO ₂ e/ton production)	2.08	2.04
Total GHG emissions (location-based) (tCO ₂ e/1000€)*	1.08	1.23
Total GHG emissions (location-based)	2.10	2.05

* Revenue per financial statements 2024: 1 858 306.8 k€
Revenue per financial statements 2025: 1 659 270.0 k€

E2-4: AIR, WATER AND SOIL POLLUTION BY LOCATION

	Type of pollutant (kg)	2024	2025	Δ 2025-2024
Emissions to air	Carbon monoxide (CO)	112 448.4	98 497.6	-12%
	Methane (CH ₄)	1 489.1	0.0	-100%
	Nitrogen oxides (NO _x /NO ₂)	42 346.4	37 409.9	-12%
	Nitrous oxide (N ₂ O)	1 033.7	1 343.8	30%
	Particulate matter (PM ₁₀)	27 153.0	40 825.9	50%
	Sulfur oxides (SO _x /SO ₂)	1 418.0	1 436.8	1%
	Total suspended particulate matter (TSP)	33 677.0	29 740.1	-12%
	Volatile organic compounds (VOC)	690 098.9	611 306.2	-11%
	Non-methane volatile organic compounds (NMVOC)	144.4	0.0	-100%
Emissions to water	Chemical Oxygen Demand (COD)	59 214.6	87 971.4	49%
	Total nitrogen	38.2	41.4	8%
	Total organic carbon (TOC)	19 446.0	29 064.3	49%
	Total phosphorus	33.0	38.0	15%
Total		34 070 296.7	29 004 848.4	-15%



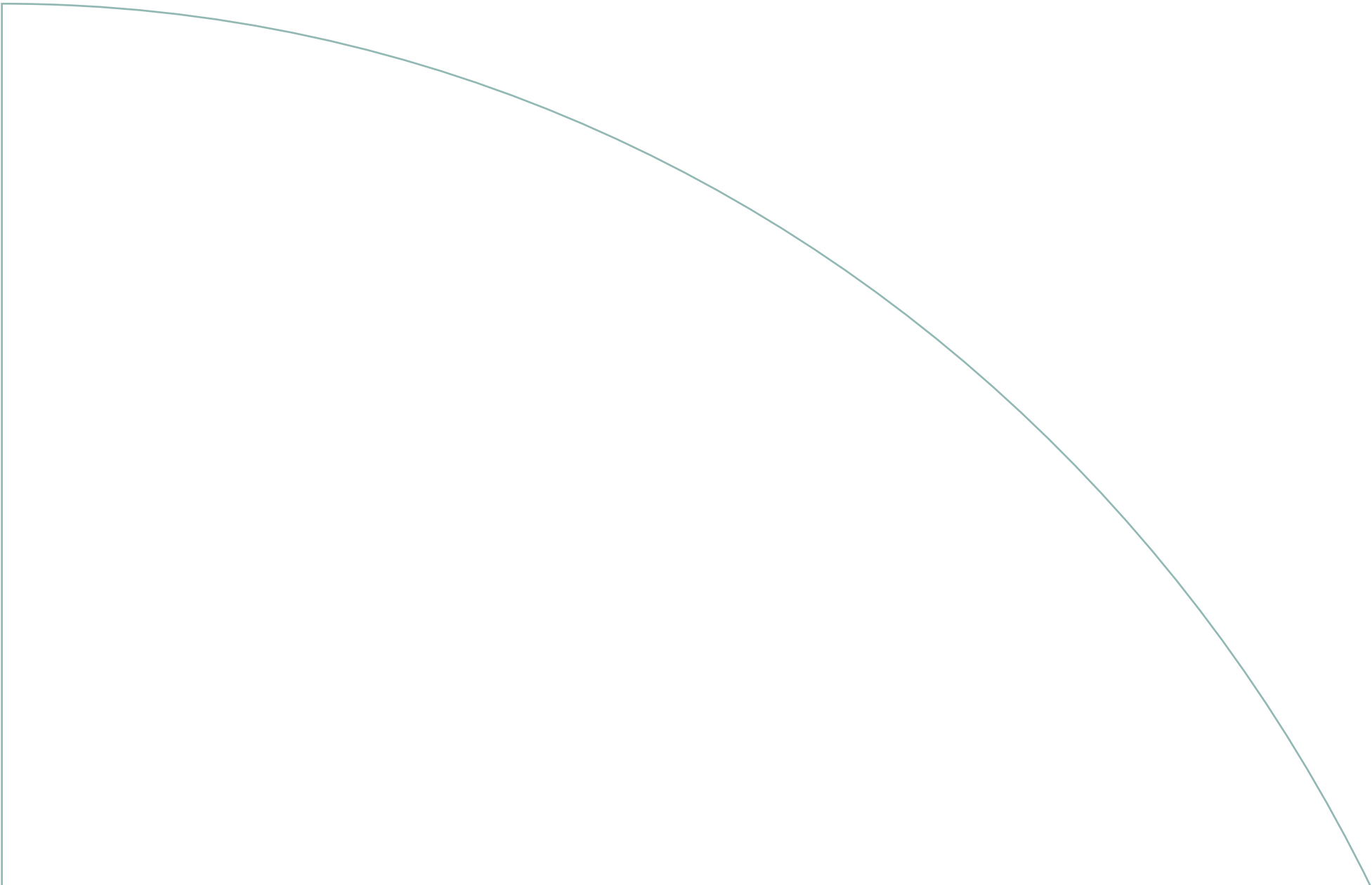
E3-4: WATER CONSUMPTION

	Local	2024	2025	Δ 2025-2024
Water withdrawn (m³)	Almada	5 761 860.0	5 067 228.0	-12%
	Andújar	212 586.0	189 499.0	-11%
	Barreiro	823 933.0	762 285.0	-7%
	Brenes	131 413.0	128 379.5	-2%
	Monteolivo	3 300.0	4 200.0	27%
	Nutrifarms	20 650 969.0	21 704 160.4	5%
	Plasencia	10 455.0	9 175.0	-12%
	SUSA-Rome	10 391.0	4 258.6	-59%
	Tunisia	374.0	380.0	2%
Water discharged (m³)	Almada	5 620 101.0	4 923 103.0	-12%
	Andújar	105 681.0	95.0	-100%
	Barreiro	797 821.0	713 699.0	-11%
	Brenes	87 837.0	79 791.0	-9%
	Monteolivo	3 300.0	570.0	-83%
	Plasencia	6 220.0	5 505.0	-11%
	Tunisia	374.0	380.0	2%
Water recycled and reused (m³)	Almada	114 285.5	86 279.8	-25%
	Andújar	26 904.0	18 127.0	-33%
	Barreiro	8 189.0	0.0	-100%
	Monteolivo	1 600.0	1 580.0	-1%
Water stored (m³)	Andújar	1 500.0	1 500.0	0%
	Brenes	600.0	600.0	0%
	Monteolivo		4 200.0	
Total		34 379 693.5	33 704 995.3	-2%

E5-4: TECHNICAL AND BIOLOGICAL MATERIALS PURCHASED (UPSTREAM)

Material (ton)	2024	2025		
Food products	918 207.0	861 259.2	90.0%	B
Glass	31 316.0	47 660.0	5.0%	T
Cardboard	10 468.0	13 410.5	1.4%	B
Wood	5 074.0	11 407.0	1.2%	B
Chemicals	5 370.0	8 186.8	0.9%	T
PET	8 019.0	7 313.0	0.8%	T
Other plastics and rubber	5 096.4	4 978.6	0.5%	T
Metal	1 182.3	1 543.7	0.2%	T
Fertilizers	846.0	974.0	0.1%	T

* T – Technical; B – Biological





SOCIAL INFORMATION

S1-14: Health and Safety Metrics

Number of workplace accidents (minor): Almada – 14; Barreiro – 6; Nutrifarms – 1;
Centazzi – 7; Brenes – 16; Andújar – 16; Plasencia – 12; Colombia: 2; Sovena USA – 1;
Remaining: 0
Number of reported occupational illnesses: 0
Number of deaths due to accidents: 1



Datapoint	DR	Location	Correspondence with other European laws
G1-1	Business culture and business conduct policies	3. Nurturing Forward, Together Governance Purpose: strengthening our roots G1 – Ethical Business Conduct and Compliance Managing impacts, risks and opportunities Organizational culture guided by ethics and transparency	SFDR Ley 11/2018
G1-2	Management of supplier relationships	3. Nurturing Forward, Together Governance Purpose: strengthening our roots G1 – Ethical Business Conduct and Compliance Managing impacts, risks and opportunities Integrating sustainability into the value chain	SFDR Ley 11/2018
G1-3	Prevention and detection of corruption and bribery	3. Nurturing Forward, Together Governance Purpose: strengthening our roots G1 – Ethical Business Conduct and Compliance Managing impacts, risks and opportunities Ethical governance and prevention of corruption and bribery	SFDR Ley 11/2018
G1-4	Confirmed incidents of corruption or bribery	3. Nurturing Forward, Together Governance Purpose: strengthening our roots G1 – Ethical Business Conduct and Compliance Managing impacts, risks and opportunities Ethical governance and prevention of corruption and bribery	SFDR
G1-5	Political influence and lobbying activities	3. Nurturing Forward, Together Governance Purpose: strengthening our roots G1 – Ethical Business Conduct and Compliance Managing impacts, risks and opportunities Political influence and lobbying activities	
G1-6	Payment practices	3. Nurturing Forward, Together Governance Purpose: strengthening our roots G1 – Ethical Business Conduct and Compliance Metrics for transparency Payment practices	
ESRS E1 Climate change			
E1-1	Transition plan for climate change mitigation	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E1 – Tackling climate change Managing impacts, risks and opportunities	Ley 11/2018



			Correspondence with other European laws
Datapoint	DR	Location	
E1-7	GHG removal projects and GHG mitigation projects financed through carbon credits	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E1 – Tackling climate change Targets and metrics for the climate transition Strengthening climate performance Emissions metrics	Real Decreto 214/2025
		Annex – European Sustainability Reporting Standards (ESRS) – ESRS in Progress	
E1-8	Internal carbon price	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E1 – Tackling climate change Targets and metrics for the climate transition Strengthening climate performance Emissions metrics	
E1-9	Anticipated financial effects from significant physical and transition risks and potential climate-related opportunities	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E1 – Tackling climate change Targets and metrics for the climate transition Strengthening climate performance Emissions metrics	
		Annex – European Sustainability Reporting Standards (ESRS) – ESRS in Progress	
ESRS E2 Pollution			
E2.IRO-1	Description of processes for identifying and assessing material impacts, risks and opportunities related to pollution	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E2 – Pollution prevention and control Understanding impacts, risks and opportunities	
E2-1	Policies related to pollution	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E2 – Pollution prevention and control Managing impacts, risks and opportunities	
E2-2	Actions and resources relating to pollution policies	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E2 – Pollution prevention and control Managing impacts, risks and opportunities	



			Correspondence with other European laws
Datapoint	DR	Location	
E5-4	Resource inflows	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E5 – Closing the loop: promoting efficiency and circularity Targets and metrics for promoting circularity	SFDR Ley 11/2018
		Annex – European Sustainability Reporting Standards (ESRS) – Additional Quantitative Information	
E5-5	Resource outflows	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E5 – Closing the loop: promoting efficiency and circularity Targets and metrics for promoting circularity	SFDR Ley 11/2018
E5-6	Financial effects	3. Nurturing Forward, Together Environmental Purpose: Tending to our roots E5 – Closing the loop: promoting efficiency and circularity Understanding impacts, risks and opportunities	
		Annex – European Sustainability Reporting Standards (ESRS) – ESRS in Progress	
ESRS S1 Own workforce			
S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots Starting from impacts, risks and opportunities S1 – Valuing and developing our people Understanding impacts, risks and opportunities	SFDR Ley 11/2018
S1-1	Policies related to own workforce	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Managing impacts, risks and opportunities Policies for responsible management We communicate with integrity and responsibility	SFDR Ley 11/2018
S1-2	Processes for engaging with own workers and worker representatives on impacts	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Managing impacts, risks and opportunities We communicate with integrity and responsibility We promote employee dialogue and representation	SFDR Ley 11/2018



Datapoint	DR	Location	Correspondence with other European laws
S1-8	Collective bargaining coverage and social dialogue	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Our employees’ targets and metrics We promote employee dialogue and representation	SFDR Ley 11/2018
S1-9	Diversity metrics	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Our employees’ targets and metrics We monitor and promote diversity	
S1-10	Adequate wages	3. Nurturing Forward, Together Forward for a Richer Growth Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Our employees’ targets and metrics We value our people: fair remuneration and social protection	SFDR Ley 11/2018
S1-11	Social protection	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Our employees’ targets and metrics We value our people: fair remuneration and social protection	
S1-12	People with disabilities	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Our employees’ targets and metrics We promote a culture of respect and inclusion	
S1-13	Training and skills development metrics	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Our employees’ targets and metrics We build capacity and develop our teams for success	
S1-14	Health and safety metrics	3. Nurturing Forward, Together Social Purpose: Together, feeding our roots S1 – Valuing and developing our people Our employees’ targets and metrics We ensure safe workplaces for our teams	Ley 11/2018
Annex – European Sustainability Reporting Standards (ESRS) – Additional Quantitative Information			



Responsible value chain

Promote sustainable access to raw materials and responsible environmental and social practices throughout the supply chain

13	Annual promotion of events on key sustainability topics, reaching more than 400 people per year	●	●	●	●	●	●
14	Monitoring program covering 90% of key suppliers, based on environmental and social criteria	●	●	●	●	●	●

Promote awareness of informed choices and the adoption of healthy and sustainable diets

15	(PT) More than 12 000 visitors at Lagar do Marmelo					●	●
16	(BR) More than 1 200 people supported by the Revoa project				●	●	●
17	(USA) Raising consumer awareness of the benefits of olive oil through active participation in and support of relevant annual community events			●		●	



Certifications

	Agriculture			Consumer goods								
	Nutrifarms	Oilseeds			Barreiro	Brenes	Rome	Modesto	Plasencia	Centazzi	Colombia	Angola
		Almada	Andújar	Olmedo								
		Portugal	Spain		Portugal	Spain	USA	USA	Spain			
FOOD SAFETY												
BRCS			●		●	●			●			
IFS			●	●	●	●			●	●		
SQF							●	●				
AIB GMP							●					
GMP		●										
ISO 22000	●											
QUALITY												
ISO 9001		●	●	●	●	●	●					
ISO 17025						●	●					
ENVIRONMENT AND SUSTAINABILITY												
ISO 14001	●		●	●		●						
ISCC PLUS		●		●								
INTEGRATED PRODUCTION	●											
Global G.A.P	●											
ISO 50001						●						
Resíduo Cero			●									
GLOBAL MARKETS												
KOSHER	●	●	●		●	●	●	●				
HALAL			●	●		●						
FDA registry			●		●	●	●	●	●			
ORGANIC OLIVE OIL (EU)			●		●	●						
ORGANIC OLIVE OIL (BRAZIL)					●	●						
ORGANIC OLIVE OIL (JAPAN)						●						
ORGANIC OLIVE OIL (USDA)						●	●					

