

Annual Report
Executive Summary

2021

Responsible Engagement

Grupo Calvo

We preserve what matters to you



2021 in figures

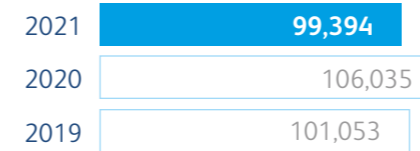
 **5,184**
Employees worldwide



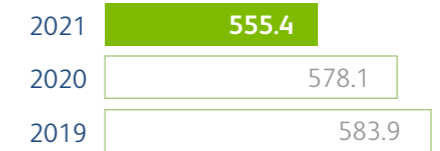
 **67**
Countries where our products are sold



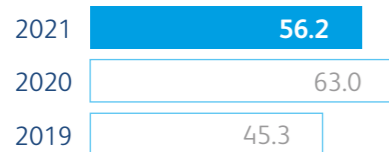
 **99,394**
Tons of finished product sold



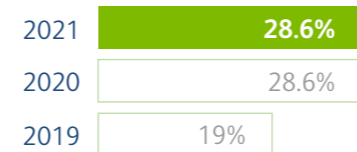
 **€555.4 M**
in turnover



 **€56.2 M**
Ebitda



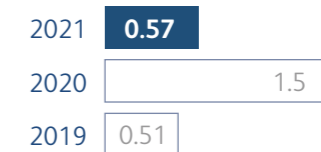
 **28.6%**
Women on the Steering Committee



 **100%**
APR (Responsibly-Caught Tuna)-certified tuna fishing vessels



 **€0.57 M**
Social investment in the community



Highlights of the year

Vuelca Fácil (Easy Flip) packaging launch in Spain

Grupo Calvo revolutionized the canning sector with the launch of the **Vuelca Fácil** can. The new packaging introduced a new, more convenient and efficient way of consuming tuna by enabling easy emptying of the entire product and adjusting the amount of oil. It is also more sustainable and has less impact on the environment than traditional formats. The project is the result of an industrial transformation plan involving the integral redesign of the manufacturing process.

JANUARY



MAY



Start of operation of the Monteraiola tuna fishing vessel

As part of the fleet renewal plan, the new **state-of-the-art Monteraiola freezer tuna vessel** began operations, fishing under the Spanish flag in the Atlantic Ocean. The ship replaced the Montealegre tuna vessel, in compliance with the commitment to limit the fleet's fishing capacity. Like the rest of Grupo Calvo's tuna vessels, the Monteraiola has APR (Responsibly-Caught Tuna) certification.

Supplier loyalty program in Brazil

Gomes da Costa, Grupo Calvo's leading brand in Brazil, unveiled a **supplier loyalty program aimed at artisanal tuna and sardine fishermen**. The aim is to create a network of local suppliers that generates stable, forward-looking relationships while ensuring quality products and sustainable practices in fishing operations.

JUNE



NOVEMBER



BASF award for best circular economy practice

The "**Calvo Zero Waste**" project received the **BASF Circular Economy Award in the Large Company category** in recognition of the effort made by the company for nearly twenty years in waste recovery, the elimination of single-use plastics and the recyclability of materials. These awards, organized by the BASF Group and the Spanish Club of Excellence in Sustainability, aim to highlight the best projects in Spain in the circular economy realm.

Presentation of the Vuelca Fácil can in Italy

On December 15, the **Vuelca Fácil packaging for the Nostromo brand** was introduced to the Italian market with the name "Apri Gira Facile" and under the threefold motto of "simplicity, ease and sustainability.". The introduction of Vuelca Fácil for the Nostromo brand is a revolutionary milestone in the Italian food canning market, and a significant step forward in the implementation of the innovative Real Peel(R) technology, owned by Grupo Calvo, in all its product lines.

DECEMBER



Brands and Markets

Our main brands



The brand with which it all started

Born in 1940 in the Galician town of Carballo, Calvo is the leading brand in Spain's canned tuna and mussel market.

The Calvo brand is present in **42 countries.**



From the sea to your table

Born in 1951 in Italy and acquired by Grupo Calvo in 1993, Nostromo is the second leading brand in the Italian canned tuna market.

The Nostromo brand is present in **10 countries.**



Health and convenience

Born in 1954 in Brazil and acquired by Grupo Calvo in 2004, Gomes da Costa is the leading brand in Brazil in canned tuna and sardines.

The Gomes da Costa brand is present in **13 countries.**

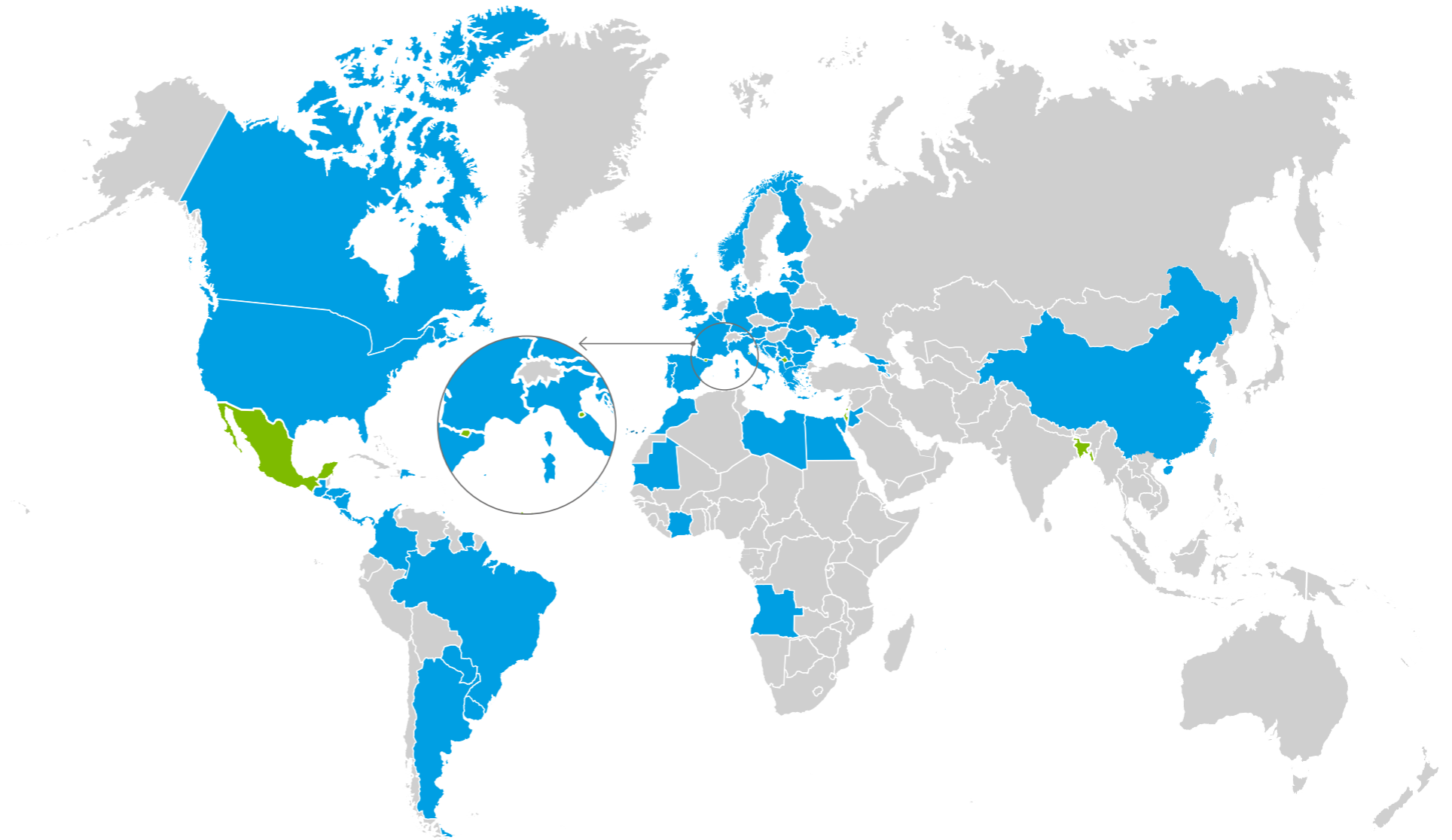
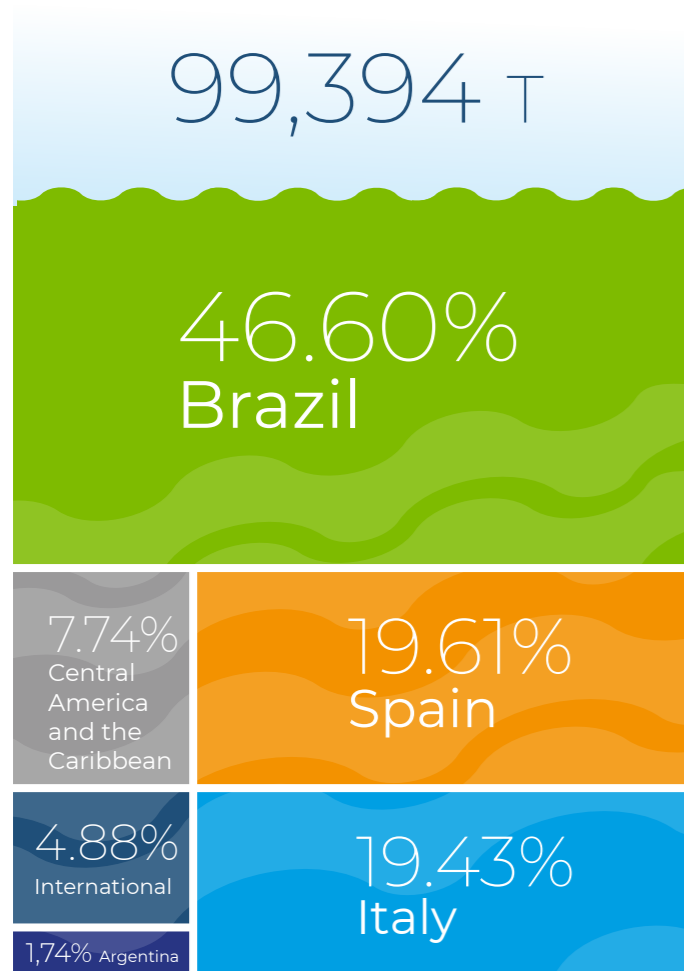


Our markets

We are present in 67 countries through our brands

■ Consolidated and developing markets ■ New markets

Distribution of sales volume by market



Business activity

Grupo Calvo is a global food company specialized in **healthy and nutritious products** and which participates in an integrated manner throughout the value chain.

Company activity is organized around two divisions:

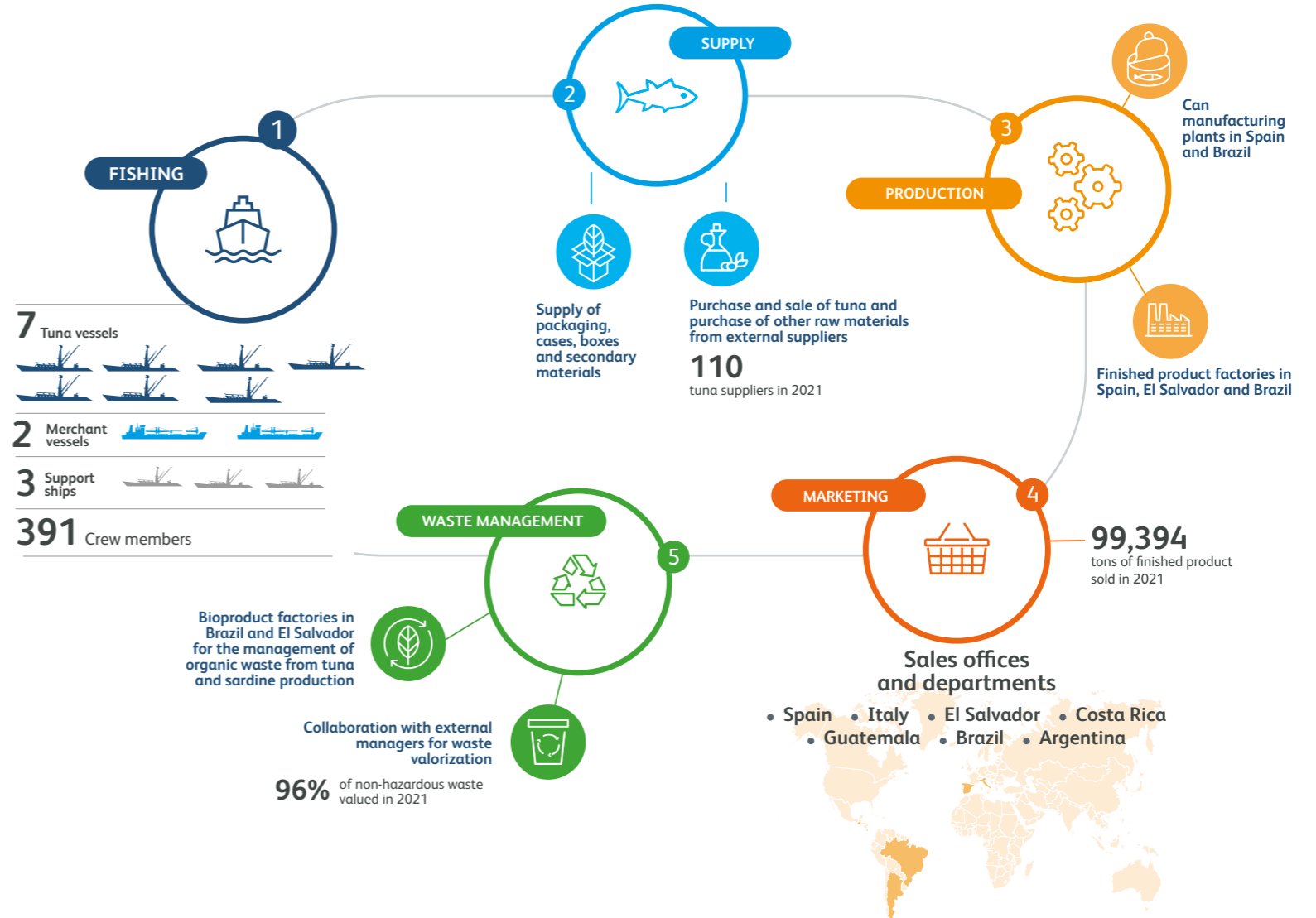
- The **Europe Division**, which manages the markets of Spain, Italy, those in the CAM-Caribbean (Central America and Caribbean) region and international markets in Europe, the Middle East, Asia and North America, in addition to the activity of the fishing fleet.
- The **America Division**, which manages Brazil, Argentina and international markets in Africa and South America.

The Group's parent company is Luis Calvo Sanz S.A., which encompasses 26 trading companies.

The company's commercial activity is primarily linked to canned fish and seafood products: tuna, sardines, mussels, squid and mackerel, among others. Canned vegetables, including hearts of palm, corn and peas, are also marketed, as well as other products such as salads, olive oil and spreads. Of all of them, canned tuna stands out as the main product in practically all the markets where Grupo Calvo has a commercial presence¹.

The company **participates in all phases of the tuna production process** through the vertical integration of tuna supply activities, packaging production and transformation into finished product, distribution for marketing and management of waste generated during the production process. The vertical integration of the business affords the company greater control of the risks associated with the process.

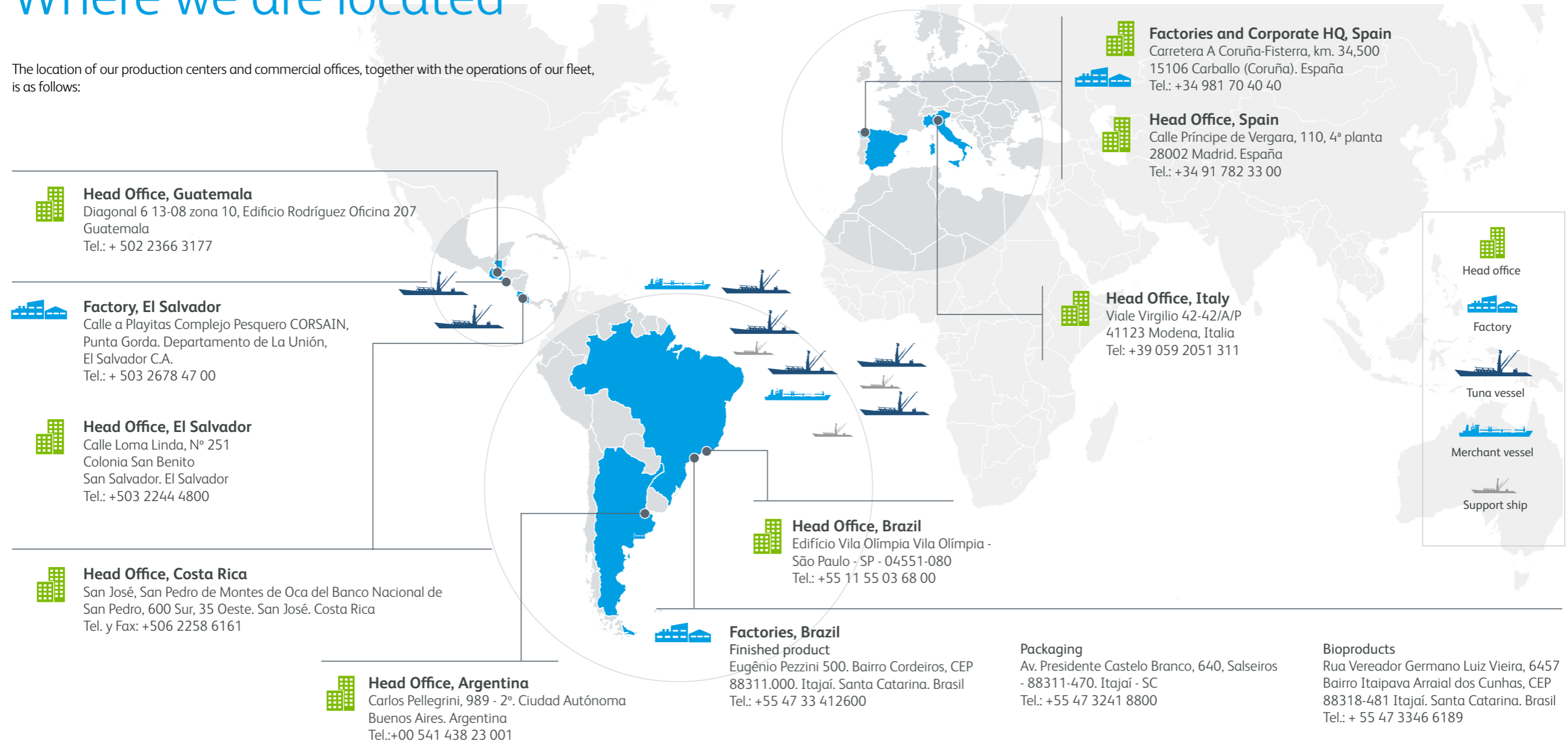
Grupo Calvo is deeply **committed to tuna sustainability** and the **protection of marine biodiversity** as a guarantee of the future of its business. The company has its own fleet that not only enables assurance of the supply of quality product, but also ensures the sustainability of the fishery raw material and contributes to protecting the oceans.



¹ With the exception of the Brazilian market, where the company's highest sales volume is associated with canned sardines.

Where we are located

The location of our production centers and commercial offices, together with the operations of our fleet, is as follows:



Research and Development

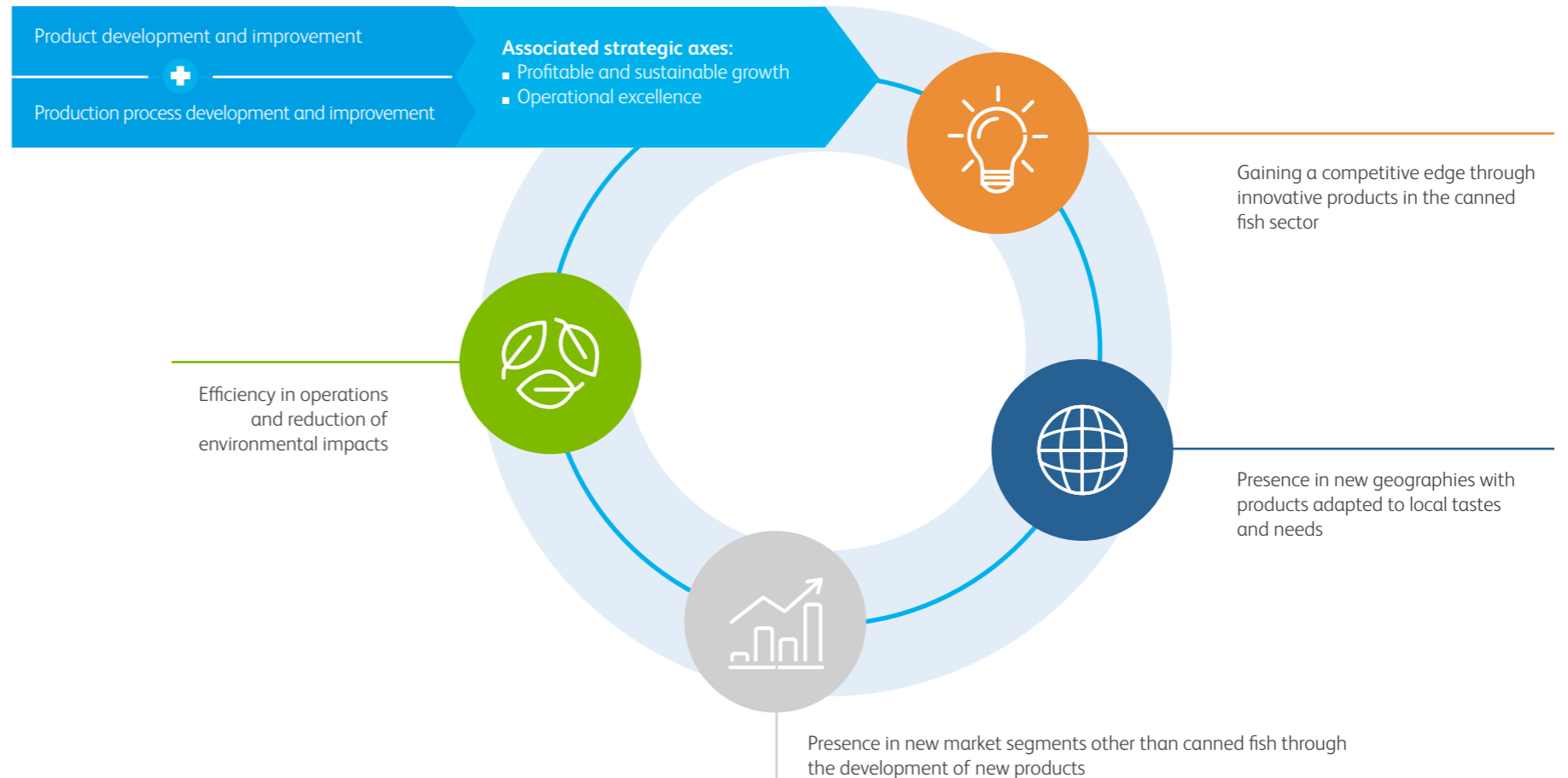
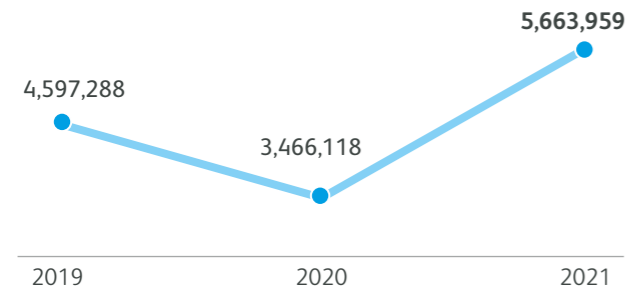
We have been innovating for more than 80 years to bring consumers the best of us

The value of innovation

Grupo Calvo considers innovation as one of the key tools for generating competitive advantage, through both processes and final products. In its more than 80 years of history, innovation has always been present, becoming a company hallmark.

Grupo Calvo is characterized by the constant pursuit of **new formats and products** that enable the company to grow within the sector while achieving differentiation from its competition. The implementation of **new technologies and advanced production management systems** lends the company greater flexibility to adapt to new challenges and consumer demands, thereby consolidating a sustainable business model.

Investment in R&D&i (€)



2025 Goals

Grupo Calvo firmly believes that it is possible to create **value for the business, society and the environment** through responsibility-driven business management. In this spirit, the company has been developing its **Responsible Engagement** program since 2019. This initiative establishes **21 improvement objectives to be met by 2025** in three major areas: **oceans, environment and people**.



responsible
engagement

Committed to our oceans

100%	100%
Sustainable tuna in our brands	Fishery product traced at source


 **MARINE WASTE MANAGEMENT**
By our fleet

30%	300 FAD
FAD-free fishing	Active per vessel

100%	100%
Non-entangling FADs	Biodegradable FADs

Committed to the environment

-10%	-10%	-10%
Water consumption per ton produced	Energy consumption per ton produced	Emissions per ton produced

50%		0
Electricity consumed from renewable sources		Waste to landfill

95%	85%
Recyclable material in our products	Materials used from recycled sources or certified as sustainable

Committed to people

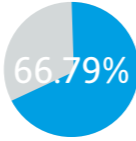
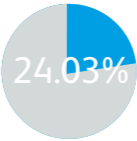



30%		44%
Women on the Steering Committee		Women in mid-level management

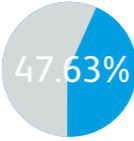


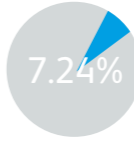





36h	-10%	-10%
Training per employee	Accident frequency rate	Accident severity rate

100%	100%
High- or critical-risk suppliers audited by an independent third party	Healthy and nutritious products



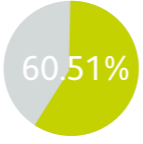



In line with the company's commitment to transparency, the degree of progress in meeting these objectives is verified by an independent third party and the results are made public on the [corporate website](#) and in the annual report each year.


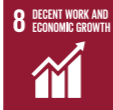
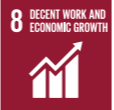
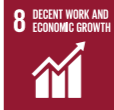

Below is a summary of the degree of progress in reaching the goals as of the end of 2021.

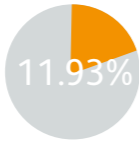

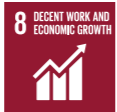


OCEANS		▶ Supply of raw material	
Objective	100% of tuna loins from sources certified as sustainable	100% of the fishery product traced at source	
Definition	<p>Guarantee that all tuna loins used in Calvo, Nostromo and Gomes da Costa brand products come from a source certified as being responsible and sustainable and fulfill one or more of the following criteria:</p> <ul style="list-style-type: none"> ■ MSC Certificate. ■ Sourced from a robust FIP and receiving a score of A or B from fisheryprogress.org. ■ Sourced from APR-certified vessels. ■ Caught without the use of FADs. ■ Caught using selective (Pole&Line) methods. 	<p>Provide the consumer with traceable information from sea to can on the origin of the fishery raw material to be consumed in the Calvo, Nostromo and Gomes da Costa brands with the aim of ensuring informed purchasing action. Parameters:</p> <ul style="list-style-type: none"> ■ Species ■ Fishing zone of origin (FAO area) ■ Identification of the fishing vessel (*) ■ Date of capture ■ Fishing gear employed (*) ■ Landing port (*) ■ Factory where processed and packed. <p>(*) Where applicable according to the type of product served</p> <p>The information is to be accessible through the website of each of the brands in the country where the products are sold.</p>	
Indicator	Percentage of the volume of tuna loins supplied for the Calvo, Nostromo and Gomes da Costa brands that meets the established sustainability requirements by fulfilling one or more of the criteria specified in the target definition over the total volume of loins supplied over the course of the year.	Percentage of finished fishery product with traceability to the can, according to the criteria specified in the target definition over the total amount of product finished over the year at Grupo Calvo factories.	
2025 goal	100%	100%	
2021 value	66.79%	24.03%	
Progress			
SDGs to which it contributes		 	

OCEANS					▶ Sustainable fishing
Objective	30% FAD-free fishing by our fleet	300 active FADs per vessel	100% non-entangling FADs	100% biodegradable FADs	Waste management at sea (plastic and objects)
Definition	Increase to 30% the volume of tuna caught without using Fish Aggregating Devices (FAD-free) over the total amount of tuna caught by the Grupo Calvo fleet.	Reduce to 300 the number of Fish Aggregating Devices (FADs) used per vessel by the Grupo Calvo fleet for catching tuna. <i>Base year: 2018. Base value: 350.</i>	Ensure that all the FADs used by the Grupo Calvo fishing fleet are non-entangling to prevent non-target species from being trapped in them.	Ensure that all the FADs used by the Grupo Calvo fleet are biodegradable, thus preventing any potential impact on the marine ecosystem in the event of stranding or drifting.	Promote initiatives for the significant reduction of waste in the oceans, launching a variety of collaborative improvement programs that include both proprietary and third-party fleets.
Indicator	Percentage of FAD-free catches over the total number of catches by the Grupo Calvo fleet during the year.	Average number of active FADs per vessel in Grupo Calvo's fleet, calculated as the ratio between the FADs used in total by the fleet during the year and the number of fleet vessels.	Percentage of non-entangling FADs over the total number of FADs used by Grupo Calvo's fleet during the year.	Percentage of biodegradable FADs over the total number of FADs used by the Grupo Calvo fleet over course of the year.	The degree of progress toward fulfilling this objective is to be measured according to programs put in place to manage waste with the aim of preventing it from ending up at sea.
2025 goal	30%	300	100%	100%	-
2021 value	14.29%	285	100%	7.24%	-
Progress					-
SDGs to which it contributes					

ENVIRONMENT		▶ Efficiency in consumption		
Objective	-10% in water consumption per ton produced	-10% in energy consumption per ton produced	-10% in emissions per ton produced	50% of electricity consumed from renewable sources
Definition	Reduce by at least 10% total water consumption per ton of product manufactured at Grupo Calvo factories. <i>Base year: 2018. Base value: 10.02 m³/t.</i>	Reduce by at least 10% total energy consumption per ton of product manufactured at Grupo Calvo's factories. <i>Base year: 2018. Base value: 11.55 GJ/t.</i>	Reduce by at least 10% greenhouse gas emissions generated per ton of product manufactured at Grupo Calvo factories <i>CO₂eq emissions for Scopes 1 and 2. Base year: 2018. Base value: 0,86 t CO₂eq/t.</i>	Increase the proportion of electricity from renewable sources to 50% of the total electricity consumed in the Group's factories and offices.
Indicator	Water consumption intensity calculated as the ratio between total water consumption for the year in m³ and tons of finished product.	Energy intensity calculated as the ratio between total energy consumption for the year in GJ and tons of finished product.	Emission intensity calculated as the ratio between total emissions for the year (Scopes 1 and 2) in tons of CO ₂ eq and tons of finished product.	Percentage of renewable electricity over the total amount of electricity consumed during the year.
2025 goal	9.02	10.40	0.78	50%
2021 value	14.74	14.68	0.94	84.39%
Progress	0%	0%	0%	100%
SDGs to which it contributes	 			

ENVIRONMENT		▶ Circular economy		
Objective	0 waste to landfill	95% recyclable material in products	85% of materials used from recycled sources or certified as sustainable	
Definition	<p>Ensure that no waste considered as non-hazardous, generated both in factories and offices, is destined for landfill; that is, to achieve the valuation (recycling, reuse or energy recovery) of 100% of this type of waste.</p> <p><i>Non-hazardous waste: which does not pose significant risks to health or the environment, qualified as such by current environmental legislation.</i></p>	<p>Ensure that at least 95% of the material in products placed by Grupo Calvo on the market can be recycled.</p>	<p>Ensure that at least 85% of the materials used in production are of recycled origin or are certified as sustainable.</p>	
Indicator	<p>Percentage of non-hazardous waste that is valued (according to the definition of the objective) over the total amount of non-hazardous waste generated in the year.</p>	<p>Percentage of recyclable material in the products out of the total of the products introduced by Grupo Calvo into the market over the year.</p>	<p>Percentage of materials that are of recycled origin or certified as sustainable out of the total materials purchased by Grupo Calvo in the year.</p>	
2025 goal	100%	95%	85%	
2021 value	96.17%	98.96%	51.43%	
Progress				
SDGs to which it contributes				

PEOPLE						▶ Labor practices	
Objective	30% women on the Steering Committee	44% of women in mid-level management	36 hrs. of training per employee	-10% in the accident frequency rate	-10% in the accident severity rate		
Definition	Increase the percentage of women on the Steering Committee to at least 30%	Increase the percentage of women in middle management (team leaders) to at least 44%	Reach 36 hours of training per employee per year, including online and face-to-face formats and courses taught by the company's own or external staff	Reduce the accident frequency rate by at least 10% <i>Base year: 2018. Base value: 11.78.</i>	Reduce the accident severity rate by at least 10% <i>Base year: 2018. Base value: 0.21.</i>		
Indicator	Percentage of women on the Grupo Calvo Steering Committee out of the total number of members (men and women) of said Committee at the end of the year	Percentage of women in the mid-level management category out of the total number of Grupo Calvo employees in this category (men and women) at the end of the year	Average hours of training per year per employee calculated as the ratio between the sum of training hours received by all Grupo Calvo employees and the average workforce during the year	Frequency rate: Total number of accidents (with medical leave) x 1,000,000 / total number of hours worked	Severity rate: Number of working days lost x 1,000 / total number of hours worked		
2025 goal	30%	44%	36	10.61	0.19		
2021 value	28.57	41.62%	29.27	10.21	0.39		
Progress	95.23%	94.59%	81.31%	100%	0%		
SDGs to which it contributes	 						

PEOPLE	▶ Supply chain	▶ Product responsibility
Objective	100% of high- or critical-risk suppliers audited by an independent third party	100% healthy and nutritious products
Definition	Monitor and audit, in accordance with Amfori's BSCI methodology, all of Grupo Calvo's suppliers posing the highest risk. To this end, all suppliers in the value chain will be evaluated annually and classified according to the level of risk of non-compliance with the Grupo Calvo Code of Conduct for Suppliers. Those with a critical or high level of risk shall be audited by an independent external auditor, accredited by amfori.	Maintain the current standards in relation to sodium, saturated fats and sugars in Grupo Calvo products, to ensure a supply of 100% nutritious and healthy products. Any new product offered to the market must match or improve on current standards (all products manufactured and marketed by Grupo Calvo are 100% nutritious and healthy: they are rich in protein, vitamins and Omega 3, and do not have preservatives). <i>Base year: 2018</i>
Indicator	Percentage of critical- and high-risk suppliers that have been audited by an independent external auditor, accredited by amfori, out of the total number of suppliers evaluated and classified as critical and high-risk.	Percentage of nutritious and healthy products according to the criteria specified in the definition of the objective out of all products manufactured and marketed by Grupo Calvo during the year.
2025 goal	100%	100%
2021 value	11.93%*	100%
Progress		
SDGs to which it contributes		 

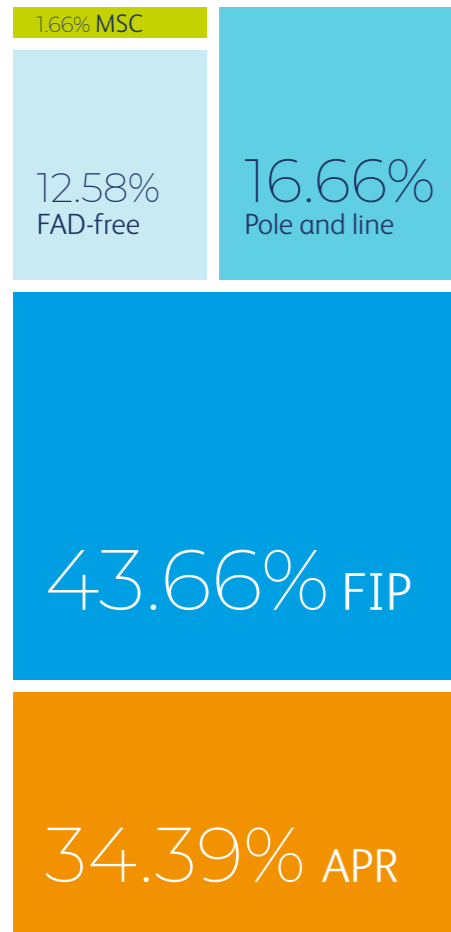
*21 of the 176 critical- or high-risk suppliers undergo BSCI auditing.

Sustainable Fishing

Tuna sustainability

Grupo Calvo has committed to ensuring that all tuna loins used in its main brands--Calvo, Nostromo and Gomes da Costa--come from sources that are certified as responsible and sustainable. In 2021, 66.79% of the tuna used in Grupo Calvo's factories was already certified. For the purposes of this commitment, responsible and sustainable tuna is considered to be any tuna with one or more of the following characteristics:

Percentage in 2021



Hold MSC certification (Marine Stewardship Council)

The MSC sustainability standard is used to determine whether a fishery is being well managed and is sustainable.

It evaluates three principles: (1) sustainable stocks (fish stocks caught remain productive and prosperous); (2) minimization of environmental impact (fishing for certain species ensures that other species and habitats within the ecosystem remain healthy); and (3) management of fishing activities (ensuring that there is effective management of the fishery and compliance with pertinent regulations).

In 2021, the Grupo Calvo fleet obtained **MSC certification** for yellowfin tuna in the Eastern Pacific Ocean, and in 2022 for the same species in the Atlantic and Western Pacific, as well as skipjack and bigeye tuna in the Western Pacific.

Sourced from a fishery included in a robust FIP (Fishery Improvement Project), rated A or B by fisheryprogress.org

Fishery improvement projects (FIPs) are initiatives that aim to consolidate a fishery so that it meets all the criteria required for MSC certification. To do this, a timeline and a roadmap are established with objectives which the project must progressively meet.

FisheryProgress provides a public directory of accredited FIPs and an evaluation system that enables tuna buyers to dispose of objective information about the quality and fulfillment of project objectives. Grade A indicates "advanced progress," and grade B signifies "good progress."

Caught by APR (Responsibly-Caught Tuna)-certified vessels

The AENOR Certificate of Responsibly-Caught Tuna (APR) for tuna freezer purse seiners is based on the UNE 195006 Standard and certifies that fleet operations are conducted in a socially and environmentally responsible manner.

This certification ensures that vessels have best fishing practices in place to reduce the environmental impact of their operations and guarantees suitable working conditions for crew members, as set forth in [Convention 188 of the International Labour Organisation \(ILO\) concerning work in the fishing sector](#).

All Grupo Calvo tuna vessels are APR-certified by AENOR and undergo annual revision since 2017.

Caught without the use of Fish Aggregating Devices (FADs): FAD-free

Fish Aggregating Devices, or FADs, are used to improve the efficiency of catches, taking advantage of the natural tendency of tuna to gather under floating objects. When purse seine fishing is conducted without the use of FADs, it is referred to as FAD-free.

Although the use of FADs affords more efficient fishing in terms of fuel consumption and, therefore, associated emissions, it can have other impacts such as those produced by drifting FADs that can be stranded on beaches. For this reason, Grupo Calvo decided to include FAD-free fishing as a sustainability variable.

Caught one by one, using selective fishing methods like the pole-and-line technique

Selective artisanal fishing is considered sustainable because capture is carried out individually (one by one) and the impact on biodiversity and ecosystems is deemed minimal.

This category includes pole&line fishing with or without live bait, hand line and trolling.

In addition to these criteria, Grupo Calvo works with the international certification of **Friend of the Sea (FoS)**, founded in 2006 by the Earth Island Institute and currently managed by the [World Sustainability Organization](#). The main core of the certification is the EU's Common Fisheries Policy (CFP), based on the following principles: respect for the environment, conservation and sustainable exploitation of marine resources, selective fishing methods and energy saving. **All Grupo Calvo tuna vessels are certified with the FoS seal.** In 2021, 35.86% of the tuna supplied had a FoS certificate, compared to 30.29% in 2020.

Product traceability

Food traceability makes it possible to follow the trail of the production of a food through all stages of production, transformation and distribution. As a result of Grupo Calvo's commitment to its consumers, the company launched in 2017 the development of a **food traceability system** so that anyone can ascertain the origin of the product they are going to consume. This system, certified under **AENOR's ISO 22005 Traceability Standard** at the factory in Carballo (Spain), expands and completes the information on the labeling of products, including species of tuna, fishing vessel, catch period, ocean region, port of discharge and production factory.

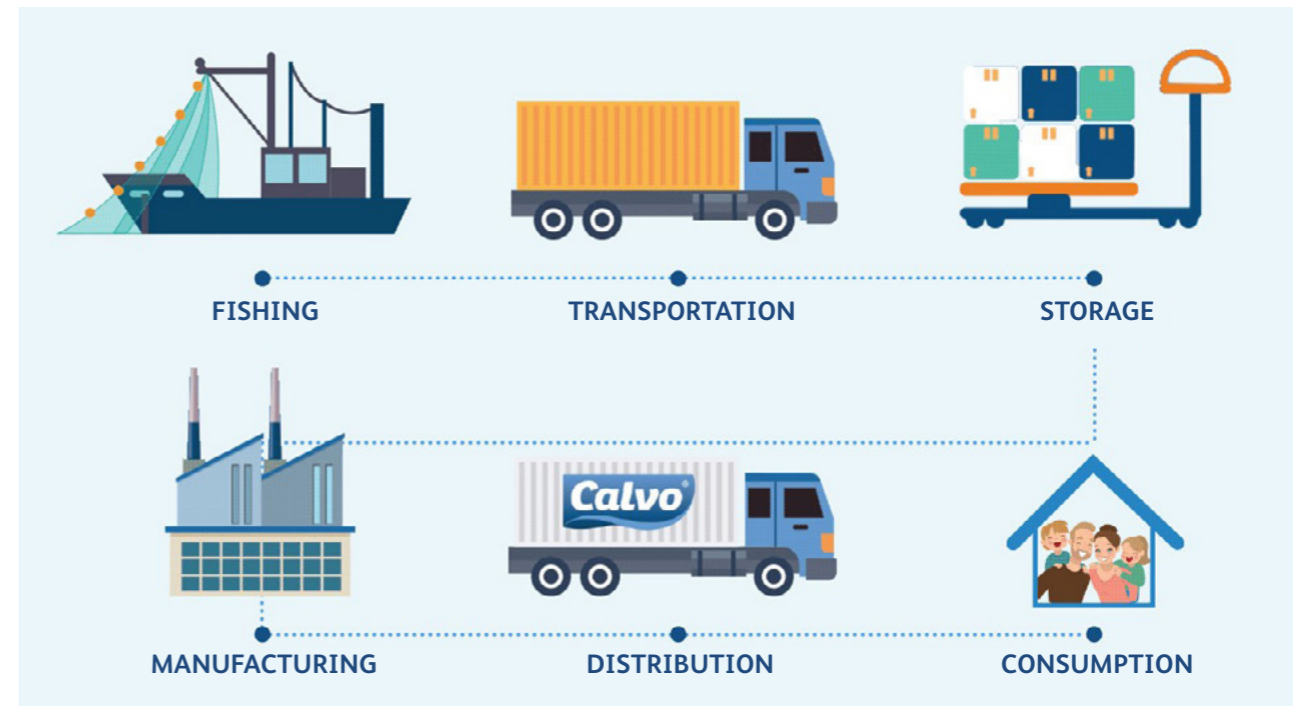
In addition, the system was expanded in 2021 to include mussels, so that the consumer can know, among other things, the area of cultivation and extraction of the mollusk. The associated strategic objective is to ensure that, by 2025, 100% of Grupo Calvo's own brand fishery products are traceable from capture to can.



Currently, consumers can consult the origin of almost all the products with tuna and mussel raw material for the Calvo and Nostromo brands produced at the factory in Carballo (Spain) through the <https://calvo.es/>, <http://tonnonostromo.it/> and <http://www.calvo.fi/> websites. En 2021, **93.18% of these products had already provided traceability information.**

At the **La Unión factory in El Salvador**, furthermore, 100% of the fishery products manufactured are already traceable by the consumer. In addition, work is being done to expand the traceability system to the factory in Brazil. This means that, in 2021, Grupo Calvo provides the consumer with traceable information for 24.03% of the total manufactured volume of fishery products under the Calvo, Nostromo and Gomes da Costa brands.

Grupo Calvo's ships and factories also have traceability schemes (chain of custody), through which it is possible to guarantee the sustainable origin of raw materials that have some certification such as MSC, APR or FoS, so that the consumer has total assurance that the product he or she is going to consume is 100% certified.



Circular Economy

We actively promote the recycling of the packaging that accompanies our products through simple instructions for the consumer.

In addition:

- We work with **material that is 99% recyclable**.
- **51% of the materials we use** are recycled or certified as sustainable.



The innovative Vuelca Fácil design **facilitates handling and full use** of the product, which also, due to its characteristics and packaging technique, can be kept in perfect condition for years.

WASTE MANAGEMENT



RAW MATERIAL



- We monitor the **supply chain** to ensure the **traceability** of products and the **social and environmental responsibility of our suppliers**.
- We are committed to ensuring that all tuna loins have a **certified and sustainable origin**, and that **best fishing practices** are adhered to so as to minimize impact on the ecosystem.

67% of the tuna from our factories is certified as having a responsible and sustainable origin.

ECODESIGN



We **eco-design** our **products and processes** to reduce their environmental impact at all stages of the life cycle, minimizing the use of materials and facilitating their recyclability.

PRODUCTION AND DISTRIBUTION

Spain (Carballo) El Salvador (La Unión) Brazil (Itajaí)

Packaging factory			
Food factory			
Bioproduct factory			



waste



emissions



effluents

We recover 96% of all the waste we generate, with the aim of reaching 100% by 2025.

We also strive to reduce **food waste** by taking advantage of our fish waste for the manufacture of flour and oils through our own by-product factories in El Salvador and Brazil.

Manufacturing and distribution is carried out under strict parameters of **efficiency and continuous improvement**, so that we can offer the market products with the least possible impact on the environment. **84% of the electricity we operate with presently comes from renewable sources.**

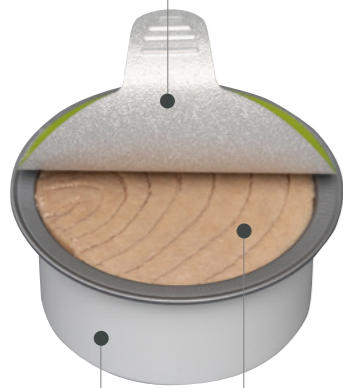
responsible engagement

More circular packaging and cans

The **eco-design of the new Vuelca Fácil® can**, introduced in 2021 by Grupo Calvo in the Spanish and Italian markets, has enabled a **35% reduction in the impact on global warming** with respect to traditional formats, mainly associated with the use in the production of the container of less metal (24% lighter can) and the reduction in the use of oil through a more precise dosage (maintaining the amount of tuna and reducing the amount of oil by 15g per can)³. In the medium term, the company aims to implement the Vuelca Fácil® packaging in plants in America.

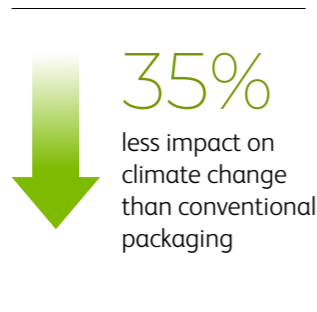
The Vuelca Fácil can

Lightweight lid made of recyclable aluminum steel

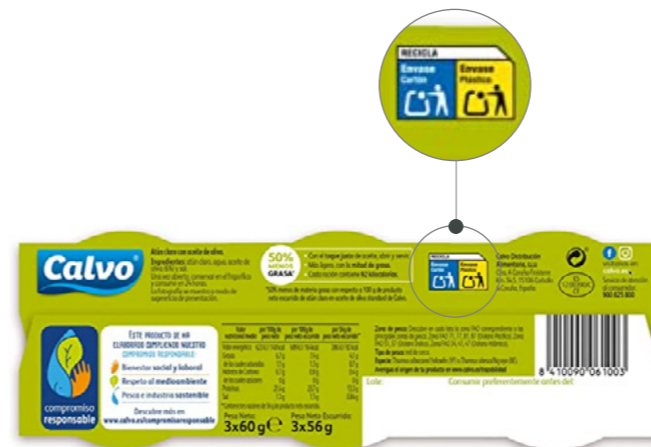


Same amount of tuna and 15g less oil

Lightweight base made out of recyclable steel



Raw material	Production and distribution	Food consumption	Final waste management
Reduction in the use of resources and materials	Lower impact as the result of lighter weight	Reduction in food waste	Promotion of recycling
A 24% lighter can, 58% ⁴ of which is made of recycled material	35% lower impact on global warming	The easy flip feature that enables full product use	Recyclable materials and instructions to facilitate sorting



One of the main milestones of the **Calvo Zero Waste** project is the reduction in the consumption of single-use materials, especially plastics. In 2021, the packaging of the new Foodie salad line was redesigned, eliminating the plastic lid and fork.



In **Brazil**, the implementation of the **Recicla-Saturno project** stands out in 2021. The initiative aims to **eliminate the use of plastic wrap** in transporting cardboard and plastic waste on pallets. This operation is carried out using reusable plastic containers.

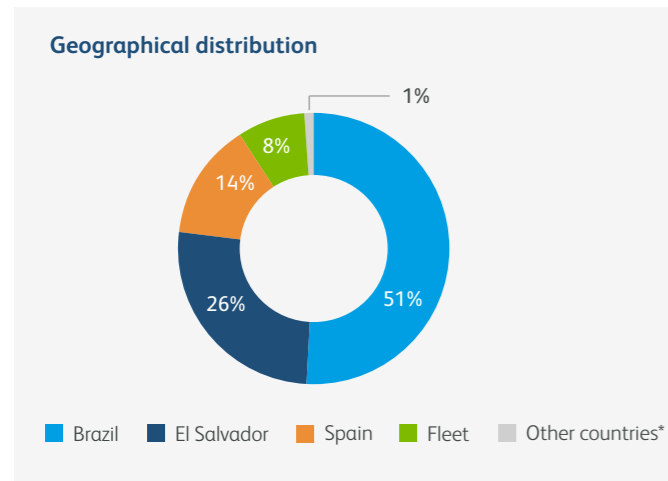
³ Life Cycle Analysis Study 2020 on the new Vuelca Fácil (70g) compared to the traditional 80 g formats of 80 g in their Easy Opening and Easy Peel versions.

⁴ APEAL (average data for steel containers in 2017, certified by CE Delft and validated by the European Commission in 2020).

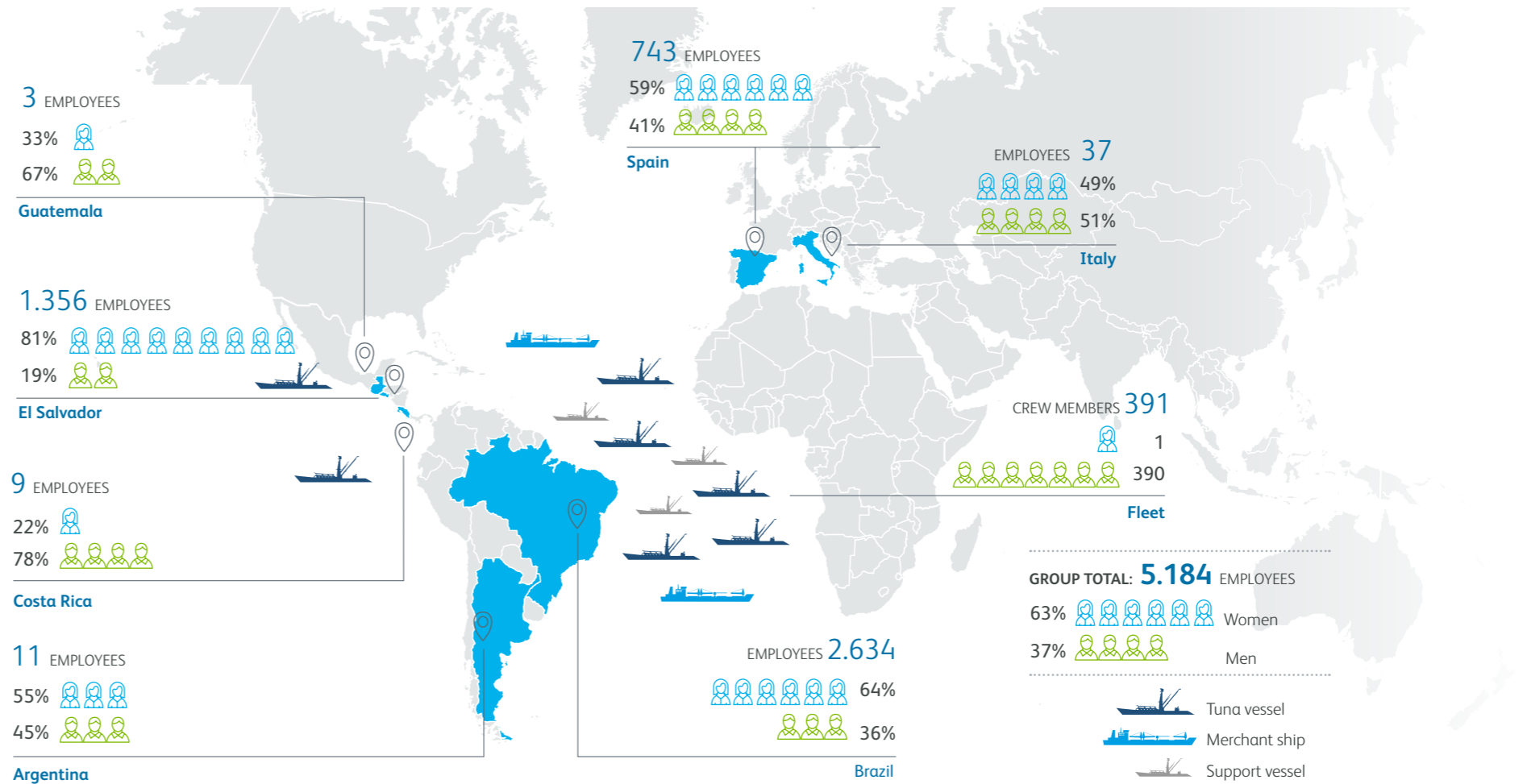
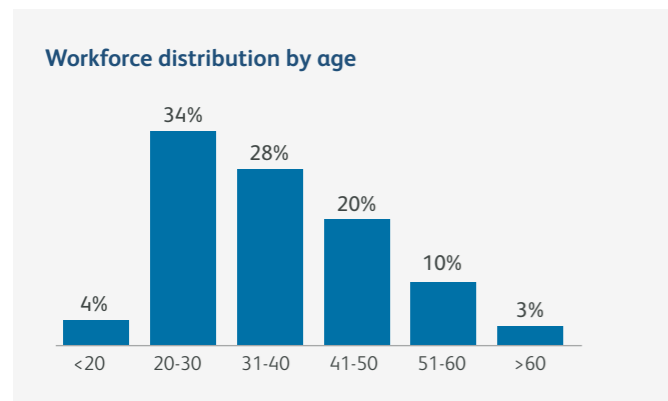
Our Employees

Workforce

At the end of 2021, Grupo Calvo had a workforce of **5,184 employees**, 2.09% more than in 2020. Almost two-thirds of the workforce (**62.62%**) are women, compared to just over a third (37.38%) of men, with the percentage of women slightly decreasing compared to the previous year (64%/36%). The **average age is 36**, and two-thirds of all employees are in the age range of between 20 and 40 years.



* The "other countries" category includes Italy, Costa Rica, Guatemala and Argentina.



GROUP TOTAL: 5.184 EMPLOYEES
 63% Women
 37% Men

Commitments to people

Equal opportunities

Grupo Calvo strives to ensure a **balanced presence of men and women** throughout the organization, paying special attention to positions of responsibility. For this reason, its Responsible Engagement strategy includes two objectives associated with increasing the presence of women in areas related to decision-making: to achieve at least a **30% presence of women on the Steering Committee and a 44% presence of women in mid-level management by 2025.**

In 2021, the percentage of **women on the Steering Committee** remained steady at the **28.57%** reached in 20201. The percentage of **women in mid-level management** held steady, going from 41.91% in 2020 to **41.62%** in 2021, close to the strategic target of 44%.

SENIOR MANAGERS



MID-LEVEL MANAGERS



TECHNICIANS AND ADMINISTRATIVE STAFF



PRODUCTION WORKERS



FLEET OFFICERS AND NON-COMMISSIONED OFFICERS



FLEET OPERATORS



Company benefits	Spain	Italy	El Salvador	Costa Rica	Guatemala	Brazil	Argentina
Flexible schedule	●	●		●	●	●	●
Extension of maternity and paternity leaves (beyond legal requirements)						●	●
Flexible remuneration	●					●	
Remote work	●	●				●	
Transportation	●		●			●	
Free food			●			●	
Life insurance	●	●	●			●	●
Production bonuses or target-based, variable compensation	●	●	●	●	●	●	●
Agreements with providers of goods and services with advantageous conditions	●		●				
Discount on the purchase of medicines						●	●
Medical service	● ²		●			●	●
Recognition and reward programs	●	●	●	●	●	●	●
Financial assistance for childbirth			●			●	●
Language training	●	●	●	●	●		
Training and self-development program	●	●	●	●	●	●	●
Scholarships for training employees and children of employees			●				
Dental care			●			●	
Free psychological assistance			●			●	
Digital disconnection policies	●	●	●	●	●	●	●
Company gym	●	●	●			●	

¹ As of the date of publication of the annual report, this percentage has decreased, as the CEO of the America Division, Andrea Napolitano, who joined the company in 2020, ceased to be part of Grupo Calvo in February 2022.

² Medical service is mandatory in Spain.

Suppliers

We work to guarantee food products of the highest quality for consumers, ensuring sustainability throughout the value chain

Our value chain

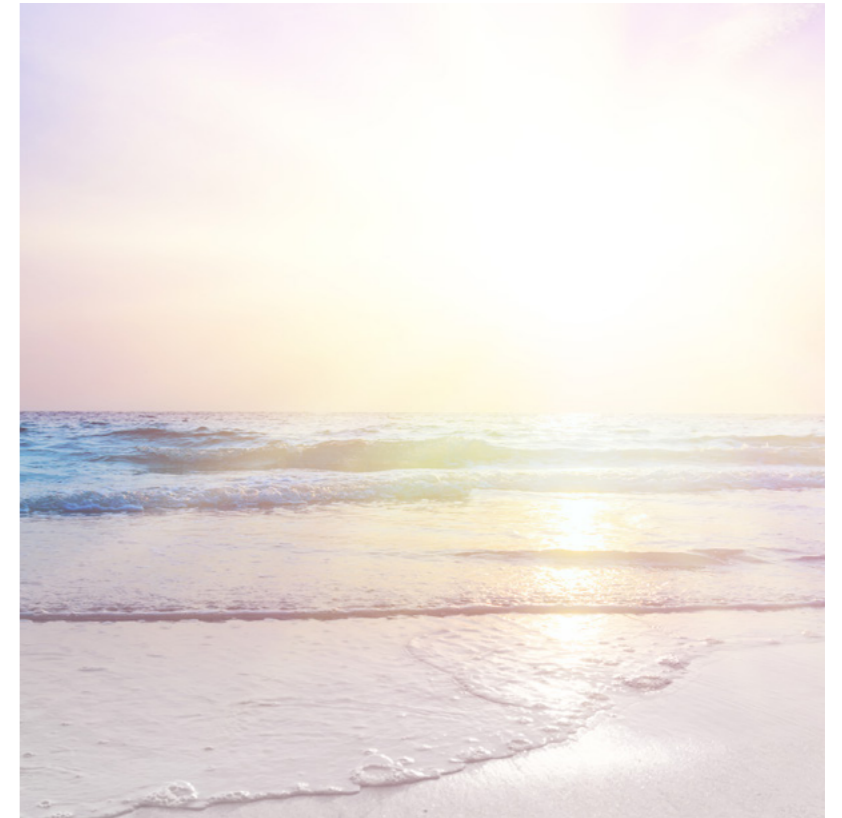
Monitoring and **control of the supply chain** are essential to ensure the **highest quality, product traceability** and the **social and environmental responsibility of our suppliers**, regardless of what they supply and where they are located. Their value chain is supported fundamentally by the suppliers of raw material and direct provisions that are essential for manufacturing products:

- **Food raw materials:** The main raw materials that the company uses as the basis for its products are tuna, sardines, mussels and cephalopods. Other secondary raw materials directly linked to the production of its canned products are oil, legumes and vegetables, grains and pasta (salad base), vinegar, condiments and sauces. All of them contribute to a nutritious and healthy diet. The selection of the best raw materials and the ongoing effort to adapt to the needs of consumers enable the company to offer products with differentiated quality.
- **Direct materials and supplies:** non-food raw materials, materials and products that are used directly in the manufacture of cans, cases and packaging (metal, wooden pallets, paper and cardboard for cases and boxes at points of sale, glass containers, plastic for packaging, etc.). The sustainability of the materials from their extraction to the final consumer are a priority for the company, which also seeks to ensure that the product reaches consumers in excellent conditions of healthiness, quality and convenience, meeting their expectations at all times.

Grupo Calvo believes that the future of the business necessarily entails having all participants in the value chain conduct their business responsibly, focused on the pursuit of excellence and on reducing the negative impacts associated with their activities. The Grupo Calvo **Responsible Procurement System** enables **control over the most significant risks** associated with the value chain through a structured process of **due diligence**. It also extends the company's commitment to responsibility in management to include all its suppliers. The key component of the system is the [Code of Conduct for Grupo Calvo suppliers](#), the principles of which are of mandatory compliance for all company providers. This Code of Conduct defines the **minimum standards of ethical and responsible business conduct** to be followed by Grupo Calvo providers, in keeping with the principles set out in the company's Code of Ethics. Grupo Calvo is committed to providing the necessary means so that all its suppliers know and understand the Code of Conduct and has set up a monitoring system to ensure compliance.

Each year, within the framework of the **Responsible Procurement System**, an **assessment of all suppliers**¹ along the Grupo Calvo value chain is performed to determine their level of risk based on various criteria: the country of origin of the producer, their business sector, exposure to the supplier in terms of volume and frequency of purchases, aspects of food safety and reputational risk. Eight assessment criteria are used to categorize each of the suppliers as posing critical, high, medium or low risk.

In 2021, **313 sustainability assessments** were conducted for Grupo Calvo's main suppliers, 34 suppliers were monitored, and, at the end of the year, 21 suppliers assessed as posing high or critical risk had undergone independent BSCI audits.



¹ Included in this analysis are all suppliers of raw materials, direct supplies for production and finished product with an annual turnover of over €10,000.

Customers and Consumers

Strategic markets

Main customers by market

Argentina	Brazil	CAM-Caribbean	Spain	Italy	International ¹
<ul style="list-style-type: none"> ■ Coto Supermercado ■ Maycar ■ Cencosud ■ Inc ■ Ricardo Nini ■ Maxiconsumo ■ Dorinka ■ Supermercados Mayoristas Yaguar ■ Vigenia ■ Millan 	<ul style="list-style-type: none"> ■ Atacadão Distribuição ■ Sendas Distribuidora ■ Armazem Mateus ■ Empresa Brasileira de Distribuição ■ Cia. Brasileira de Distribuição ■ Martins ■ SDB Comercio de Alimento ■ Carrefour Comercio e Indústria ■ Chuá ■ WMS Supermercados ■ JC Distribuição ■ Distribuidora Pazotti ■ Recife Doces e Caramelos ■ Dunorte ■ Fortaleza Distribuição e Logística ■ Garcia Atacadista ■ Guga Comercio de Alimentos ■ Asa Branca ■ DCL Distribuidora Cardeal ■ Disdal Distribuidora de Alimentos ■ Mart Minas Distribuicao ■ Luis Gonzaga de Carvalho Junior Eireli ■ Condor Super Center ■ Walmart Brasil ■ Casas Guanabara Comestíveis 	<ul style="list-style-type: none"> ■ Auto Mercado ■ CCN ■ Comprebien ■ Diinsa ■ Grupo BM ■ Machetazo ■ Mayca ■ Megasuper ■ Nimar ■ Perimercados ■ Price Smart ■ Rey ■ Super Selectos ■ Supermercados 99 ■ Supermercados Baru ■ Supermercados Carnes ■ Supermercados Xtra ■ Unisuper (Guatemala) ■ Walmart 	<ul style="list-style-type: none"> ■ Aldi ■ Amazon ■ Auchan ■ Carrefour ■ Consum ■ Costco ■ DIA ■ El Corte Inglés ■ Eroski ■ Euromadi ■ IFA ■ Lidl ■ Makro ■ Nueva Cocina Mediterránea ■ Palacios ■ Casa Mas ■ Primaflor 	<ul style="list-style-type: none"> ■ C+C Carrefour ■ Conad ■ Coop ■ Esd ■ Esselunga ■ Eurospin ■ Bennet ■ Lidl ■ Aldi ■ Metro ■ Pam ■ Sigma ■ Vegè ■ First ■ Penny Market 	<ul style="list-style-type: none"> ■ Transtrade (SK, CZ, HU, PL) ■ Alfmix (FI) ■ Leclerc (FR) ■ Parmafood (RO) ■ Eater Company For Food Stuff (LY) ■ SPAR (SI)
<p>SELF-SERVICE: 99% HORECA: 1% DB: 0%</p>	<p>SELF-SERVICE: 96.9% HORECA: 3.1% DB: 0%</p>	<p>SELF-SERVICE: 88% HORECA: 0.2% DB: 11.8%</p>	<p>SELF-SERVICE: 75% HORECA: 9% DB: 16%</p>	<p>SELF-SERVICE: 66 % HORECA: 5% DB: 29%</p>	<p>SELF-SERVICE: 67.6% HORECA: 7.6% DB: 24.8%</p>
<p>6 new inland customers and distributors.</p>	<p>99 new customers, mainly distribution.</p>		<p>4 new customers, including Costco.</p>	<p>1 new customer: Penny Market.</p>	<p>5 new customers in Israel, Morocco, Romania and Croatia.</p>

¹ The international area comprises sales in non-consolidated markets.

DB: Distributor Brand

Our products

Grupo Calvo products are marketed through its leading brands: Calvo, Nostromo and Gomes da Costa; and other secondary brands such as 88, Razo, San Marco, Mar de Plata, Eureka and Faro.

Grupo Calvo's vision is to be perceived by consumers as a **leading household brand that meets their needs in healthy food products**, through innovation, quality raw material and full and efficient production. Every new product launch under any of the brands responds to the combination of a comprehensive analysis of specific consumer needs and the joint work conducted by the range of R&D departments.

With respect to the categories of products most in demand by consumers, there are significant differences according to the markets. In the consolidated markets of **Spain, Italy, and Argentina**, and in non-consolidated markets in the international area, tuna clearly stands out in its various preparations, with more than 80% of aggregate sales (over 90% in Argentina). However, in the **CAM-Caribbean** region, the sales share of tuna stands at around 65%, with a noteworthy high percentage (21%) in canned vegetable sales. In **Brazil**, more than 50% of sales are from sardine products, compared to just under 30% for tuna sales.

As for the preparations preferred by consumers for canned tuna, **tuna packed in oil** and **natural tuna** (packed in water) clearly stand out. In the consolidated markets of **Europe** (Spain and Italy), preparations **in oil (olive and sunflower)** are markedly predominant, while in **Central America practically** all the tuna sold is in the form of **natural tuna (in water)** and **other preparations** such as vegetables or sauces. In the international market, more than 77% of total tuna sales come from products packed in oil (olive or sunflower) and the remainder in natural and other presentations. On the other hand, in South America (**Brazil and Argentina**), soybean oil is used, dividing the tuna offering more evenly between the preparations in oil and natural. Noteworthy is the diverse offering of tuna in the CAM-Caribbean region, where over 67% of tuna sales comprise a wide market-specific catalog of products with various sauces and preparations.



Market	Main brands and products	Other brands
Spain	Calvo: tuna, mussels, calamari, sardines, pilchards, mackerel, albacore tuna, baby cuttlefish, salads and spreads	Eureka: tuna. Razo: tuna.
Italy	Nostromo: tuna, salads, mackerel, sardines and salmon.	San Marco: tuna, salads. Faro: tuna. (*).
Central America-Caribbean	Calvo: tuna, mussels, calamari, sardines, canned vegetables, canned fruit and spicy sauces. Gomes da Costa: atún, sardinas y vegetales enlatados.	Mar de Plata: tuna and sardines.
International **	Calvo: tuna, mussels, sardines, salmon, salads and spreads. Nostromo: tuna and salads. Gomes da Costa: tuna and sardines.	Eureka: tuna. Faro: tuna. Razo: tuna.
Brazil	Gomes da Costa: sardines, tuna, spreads, salads and olive oil.	88: tuna and sardines.
Argentina ***	Gomes da Costa: tuna, sardines, mackerel and mussels.	



* Grupo Calvo is the official distributor in Italy of the Consorcio (canned food products) and Redoro (extra virgin olive oil) brands.

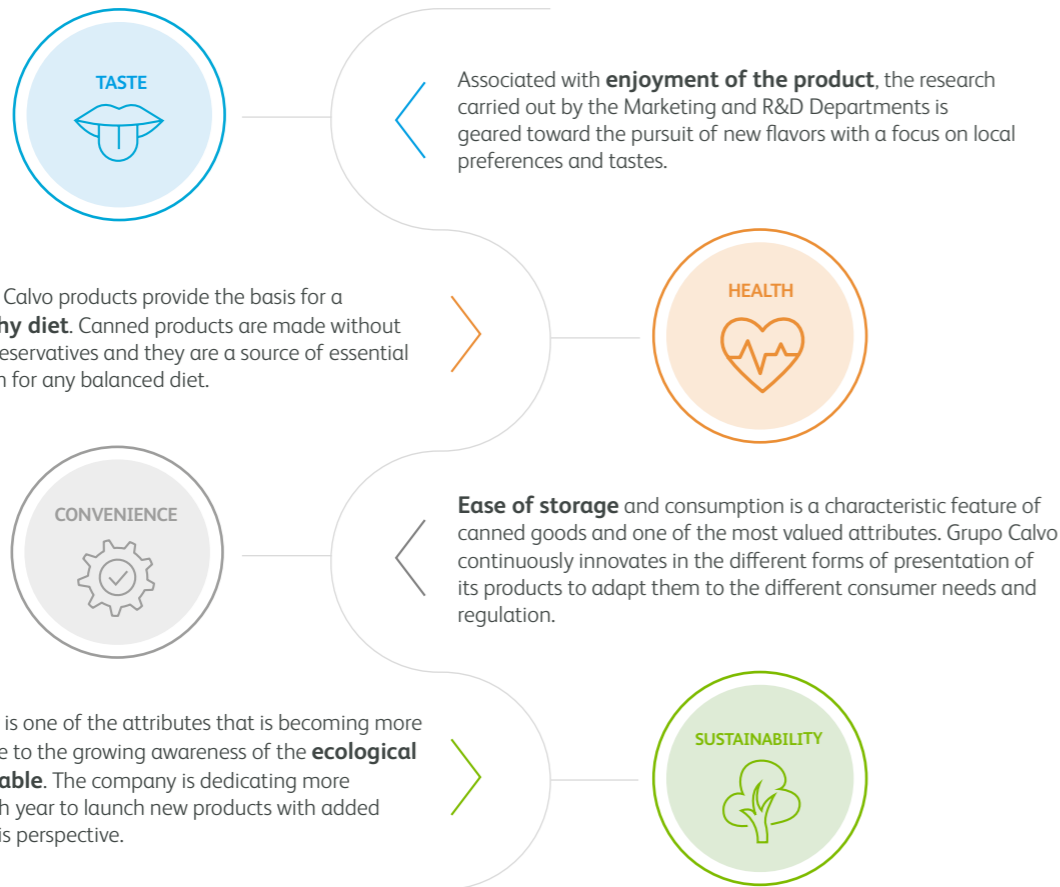
** Non-consolidated markets in Europe, Asia, Africa and the Americas.

*** Including distribution in Argentina, Uruguay and Paraguay.

New product launches

Innovation is a **growth lever** for Grupo Calvo. It also enables the company to position itself as a supplier of healthy and responsible food brands. In 2021, the relative weight of Grupo Calvo's innovative products was 8.17%, growing steadily over the last three years. The data in the CAM-Caribbean market stands out, where this percentage reached 26.46%.

Grupo Calvo's products are made taking into consideration the attributes of **taste, convenience, health and sustainability**, identified as the features which determine consumer purchasing choice in the markets where the company's brands operate.



In 2021, a total of 13 new products were launched. One of them is specially designed with sustainability criteria: **Calvo natural MSC tuna** in a 3x80g pack, with certification from the **Marine Stewardship Council**, developed for the Nordic market, in compliance with Grupo Calvo's commitment to contribute to sound management of resources and the protection of the oceans.



The most noteworthy novelty in 2021 was the launch of various products with new Vuelca Fácil® formats in Spain and Apri Gira Facile® in Italy.



In Spain, three new product lines were launched in 2021: **natural salmon**, **Foodie chickpea salad** and **Foodie edamame salad**. In Italy, three new formats of **tuna salads with vegetables and grains** were introduced to the market, one of them with legumes and **Nostromo Zero tuna**, the first natural, fat-free recipe on the Italian market without the addition of oil.



In the CAM-Caribbean region, two new products were launched: **peaches in syrup** and **fruit cocktail in syrup**.



In Argentina, a new line of **low-salt tuna** was launched in the **natural** and **oil-packed** categories.



Product launches in 2021	Format	Markets where distributed	Most representative attributes
Calvo MSC natural tuna	3 x 80 g	Finland	
Natural salmon	3 x 50 g	Spain	
Foodie chickpea salad	190 g	Spain	
Foodie edamame salad	190 g	Spain	
Mexican tuna salad with red beans and red pepper	220 g	Italy	
Spelt and tuna salad with capers and black olives	220 g	Italy	
Zero salad with legumes and tuna with beans and corn	220 g	Italy	
Peaches in syrup	820 g	CAM-Caribbean	
Fruit cocktail in syrup	820 g	CAM-Caribbean	
Grated sardine in tomato sauce	110 g	Brazil	
Sardines in soybean oil	1.1 kg	Brazil	
Natural low-sodium tuna loins	170 g	Argentina	
Low-sodium tuna loins in oil	170 g	Argentina	

Taste Convenience Health Sustainability

Food quality and safety

Grupo Calvo ensures **quality and safety across the entire range of products** manufactured in all its factories (Spain, El Salvador and Brazil). The company likewise guarantees systematic compliance with national and international regulations applicable in all the territories in which it carries out its activity. As part of its commitment to continuous improvement, Grupo Calvo strives year after year to meet **the highest standards in the food industry**.

The process of manufacturing all Grupo Calvo products has various control points that enable monitoring of the quality of both the raw material and the final product through sample collection and laboratory analysis. Standard compliance of all the evaluated parameters is necessary for products to be marketed. Specifically, the company has the following **certifications of quality, food safety, traceability and best manufacturing practices** in its industrial plants:

Certification	Type	Certified factories
 BRC Global Standard for Food Safety	Food safety	Canning factories in Spain and El Salvador.
 IFS International Food Standard	Food safety	Canning factories in Spain (Superior) and El Salvador (Basic).
 ISO 22005	Food traceability	Canning factory in Spain.
 ISO 9001	Quality	Canning factories in Spain and Brazil. Packaging factory in Brazil.
 SAE Specific Self-Control System	European self-control system for exporting food to foreign countries.	Canning factory in Spain.
 BIO	European certification of organic product labeling.	Canning factory in Spain.
 APR Responsibly-Caught Tuna –Chain of Custody	Traceability at source of APR-certified fishery products.	Canning factory in Spain.
 MSC Marine Stewardship Council – Chain of Custody	Traceability at source of MSC-certified fishery products.	Canning factory in Spain and El Salvador.

Certification	Type	Certified factories
  FoS Friend of the Sea - Chain of Custody Dolphin Safe	Traceability at source of FoS-certified fishery products.	Canning factories in Spain and El Salvador.
 DOP Denomination of Protected Origin (mussel)	DOP "Mussel of Galicia".	Canning factory in Spain.
 Halal	Compliance with consumption criteria under Islamic law.	Canning factories in Spain and El Salvador.
 Kosher	Compliance with consumption criteria according to the Jewish faith (Orthodox Union).	Canning factories in Spain, El Salvador and Brazil (production by production).
 HACCP Hazard Analysis and Critical Control Points	Food safety	Canning factory in El Salvador.
 GMP+ Good Manufacturing Practice	Good manufacturing practices.	BFP bioproduct factory in Brazil.
 BPM Good Manufacturing Practices	Good manufacturing practices.	Bioproduct factory in El Salvador.

With respect to the impacts of products and service on consumer health and safety, no cases of non-compliance were reported in 2021.

Communities

We promote community engagement programs to create social value wherever we enjoy a presence

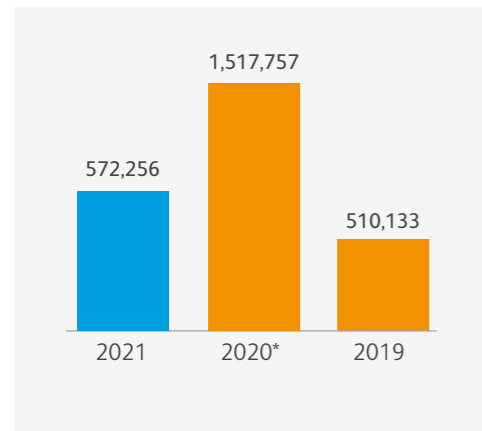
Support to the local community

At Grupo Calvo, the mission and vision as a company have always been connected to people. Therefore, the company promotes **social action programs** in places where it is possible to add value through **strategic alliances**, social **volunteer** programs or local collaborative initiatives. As a reflection of its commitment to the communities where the company operates, Grupo Calvo carries out social projects with the aim of generating positive change in these areas. In 2021, the company allocated a total of **€572,256** to the development of **59 social action projects**.

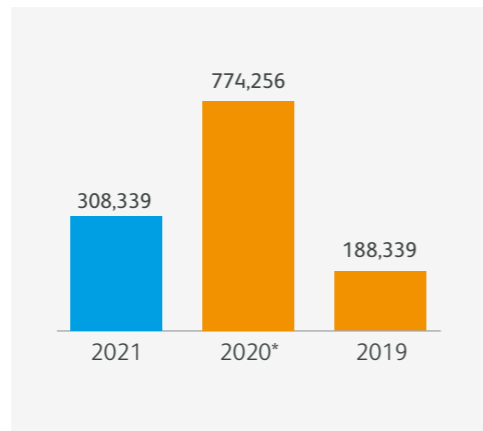
The areas where Grupo Calvo's social action programs had the greatest impact in 2021 were: humanitarian aid (55%), sports (30%) and education and youth (6%).

As far as contribution by geographical area is concerned, it was distributed into the geographies in which Grupo Calvo's activity has the greatest direct impacts: 41% in Spain (including the activities of the Luis Calvo Sanz Foundation), 32% in Brazil, 25% in Italy, and 2% in El Salvador.

Total investment in social action (€)

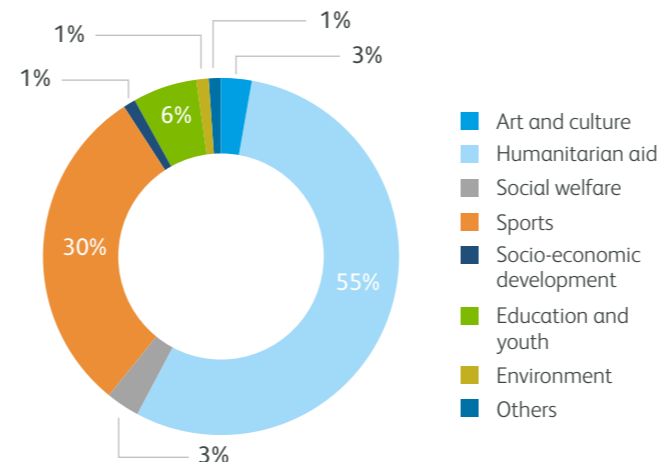


Investment in kind (€)

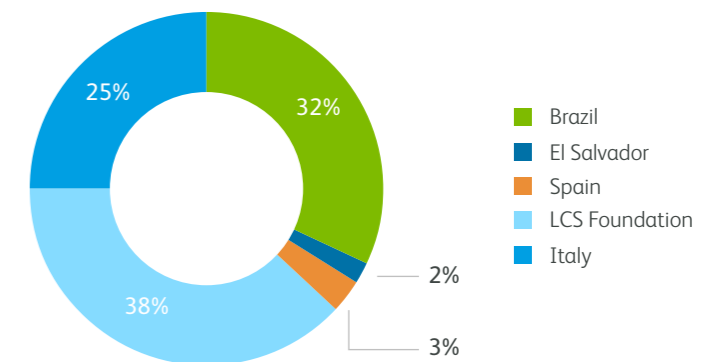


* 2020 was an outstanding year in social investment, with more than 50% allocated to direct product donations related to the pandemic.

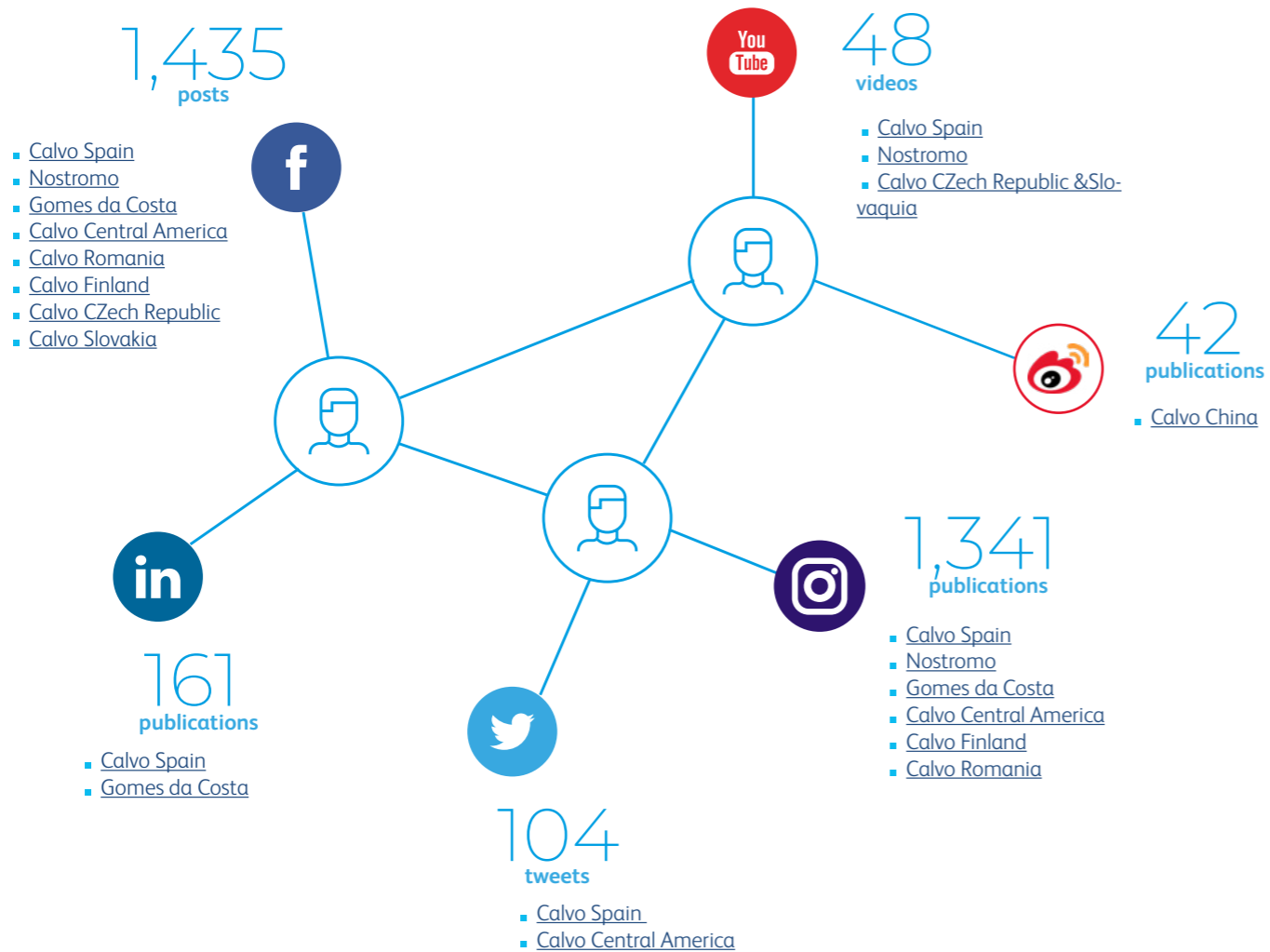
Contribution to investment by working area



Contribution to investment by geographical area



Grupo Calvo's information is available on its corporate www.grupocalvo.com website and also on the commercial websites of the [Calvo](#), [Nostromo](#) and [Gomes da Costa](#) brands. The company also has social network profiles on Instagram, Facebook, LinkedIn, Twitter and YouTube.



Additionally, 100 posts were published in 2021 on the Chinese social network and premium marketing platform [Xiaohongshu](#) ("Little Red Book").

