

Annual Report

Executive Summary

2020

# Responsible Engagement

**Grupo Calvo**

*We preserve what matters to you*



# Vision, mission and values

## VISION



To be recognized by consumers as a leading household brand that meets their processed food needs through innovation, quality supply assurance and efficient full production.

## MISSION



To create value for all stakeholders.

To offer healthy and quality foods that satisfy our consumers.

To maintain a work environment that enables people to achieve their goals and stimulates their personal and professional development.

To encourage the healthy habit of eating fish.

## VALUES



### COMMITMENT

We are fully engaged in achieving our goals, and we conduct ourselves ethically and responsibly.

### INNOVATION

We stay ahead by applying new ideas to exceed expectations.

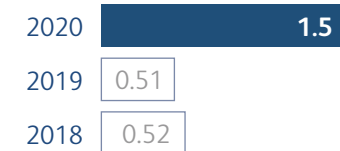
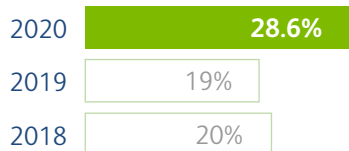
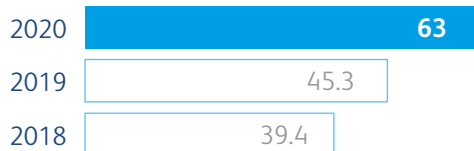
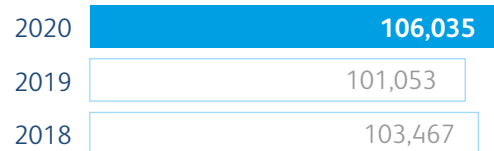
### QUALITY

We build trust by achieving excellence in everything we do.

### PEOPLE

We create value through teamwork and human development.

# 2020 in figures



# Milestones in 2020

## Start of the Sustainable Canary Tuna project

In January 2020, Grupo Calvo and Atunlo presented a joint project in the Canary Islands. The initiative aims to MSC-certify the Canary Islands' skipjack tuna fisheries. Work began during the year on the initial assessment of fishery conditions in order to meet certification requirements.

## "One Million Cans" Donation Campaign

In light of the situation of social crisis brought on by the pandemic, Grupo Calvo joined various organizations in July 2020 to take part in the campaign to donate one million cans of preserved food for those in need.

## InnovaCción Award in the Sustainability category and the Lifetime Achievement in CSR Award

The Responsible Engagement initiative and the 2025 Objectives project received Promarca's InnovaCción awards in the Sustainability category. The company also won the Lifetime Achievement in Corporate Social Responsibility Award from Multinationals for the Spain Brand.

## Easy Flip production begins

2020 saw the completion of operational tasks and production of Calvo's new Easy Flip can began. The new container was launched onto the market in January 2021.

## United Nations Global Compact Sustainable Oceans Principles

Along with twenty other Spanish companies, Grupo Calvo announced its commitment to the UN Global Compact Sustainable Ocean Principles. By adhering to these principles, the company undertakes to support healthy, sustainable and productive oceans.

## Making quality products for 80 years

The year 2020 marked Grupo Calvo's 80th anniversary. The company dates back to 1940, when it began as a small canning factory. Since then it has established itself as leading provider of healthy, quality food.

## Operations maintained in all factories

Despite the difficulties associated with the COVID-19 pandemic, Grupo Calvo kept its three factories open and running throughout 2020. The very strict protocols that were drawn up enabled the company to ensure that workers were protected and prevented the spread of contagions within plants.



# Our main brands



**Established 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 more than 60 countries.



**Established 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 9 countries.



**Established in 1954 in Brazil** and acquired by Grupo Calvo in 2004, Gomes da Costa is the leading brand in Brazil in the canned tuna and sardine market. The Gomes da Costa brand is present in 14 countries.

Market	Brands and main products	Other brands
Spain	<b>Calvo:</b> tuna, mussels, calamari, sardines, pilchards, mackerel, albacore tuna, baby cuttlefish, salads and spreads.	<b>Razo Eureka</b>
Italy	<b>Nostromo:</b> tuna, salads, mackerel, sardines and salmon.	<b>San Marco (*)</b>
Brazil-Argentina	<b>Gomes da Costa:</b> sardines, tuna, spreads, salads, vegetables and olive oil. <b>Calvo:</b> tuna.	<b>88</b>
Central America-Caribbean	<b>Calvo:</b> sardines, hearts of palm, canned vegetables, tuna, spicy sauces, tomato-based sauces. <b>Gomes da Costa:</b> tuna. <b>Nostromo:</b> tuna.	<b>Mar de Plata</b>
International	<b>Calvo and Nostromo:</b> tuna, salads, spreads, calamari, mussels and sardines.	<b>Eureka Razo Faro</b>

(\*) Grupo Calvo is an official distributor in Italy of the Consorcio (canned foods) and Redoro (extra virgen olive oil) brands.

# Our business model



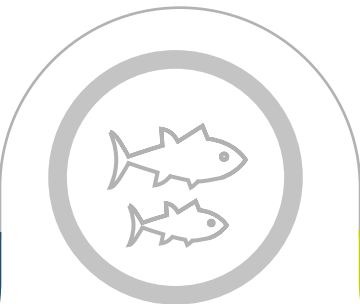
## RESPONSIBLE MANAGEMENT

Conducting business responsibly and reducing any negative impacts linked to operations while promoting the generation of opportunities in the environment.



## BRAND AND MARKET DEVELOPMENT

Consolidating positions of leadership in key markets by developing brands and products geared toward continued consumer confidence, in addition to entry into new markets.



## SUSTAINABLE SUPPLY

Promoting the sustainability of raw material inputs, especially tuna, and sound supply chain management with the aim of ensuring fulfillment of the company's mission.



## PEOPLE

Investing in the creation of a positive work atmosphere that is conducive to boosting Grupo Calvo employee motivation and commitment to company endeavors.



## OPERATIONAL EXCELLENCE

Working under parameters of continuous improvement and the pursuit of business excellence in both products and processes.



## INNOVATION

Constantly innovating in order to provide consumers with products better adapted to their needs.

# Business activity

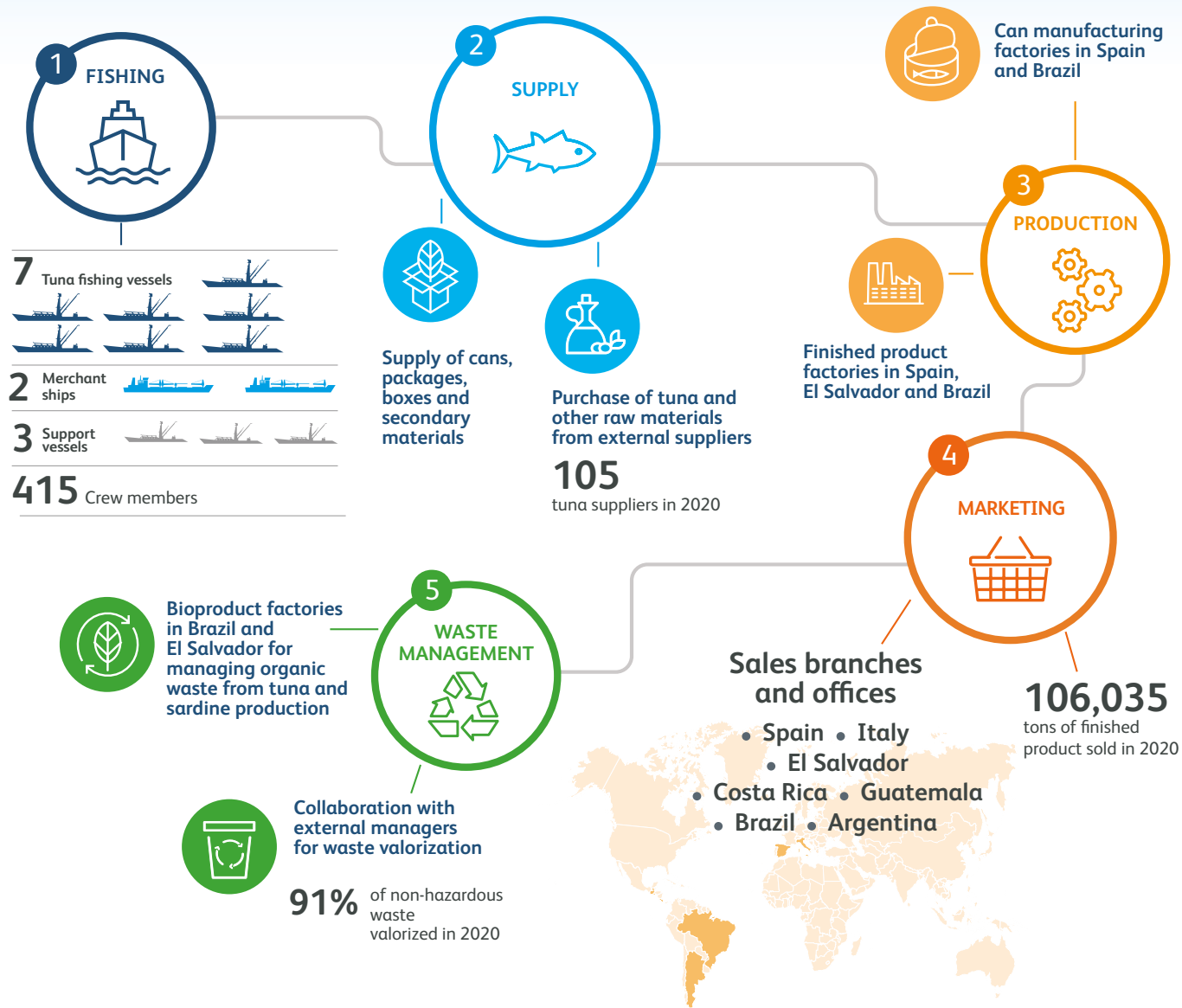
Grupo Calvo is a global food company specializing in **healthy and nutritious products** and participating in an integrated manner throughout the value chain.

The Group's business activity is organized around two divisions:

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

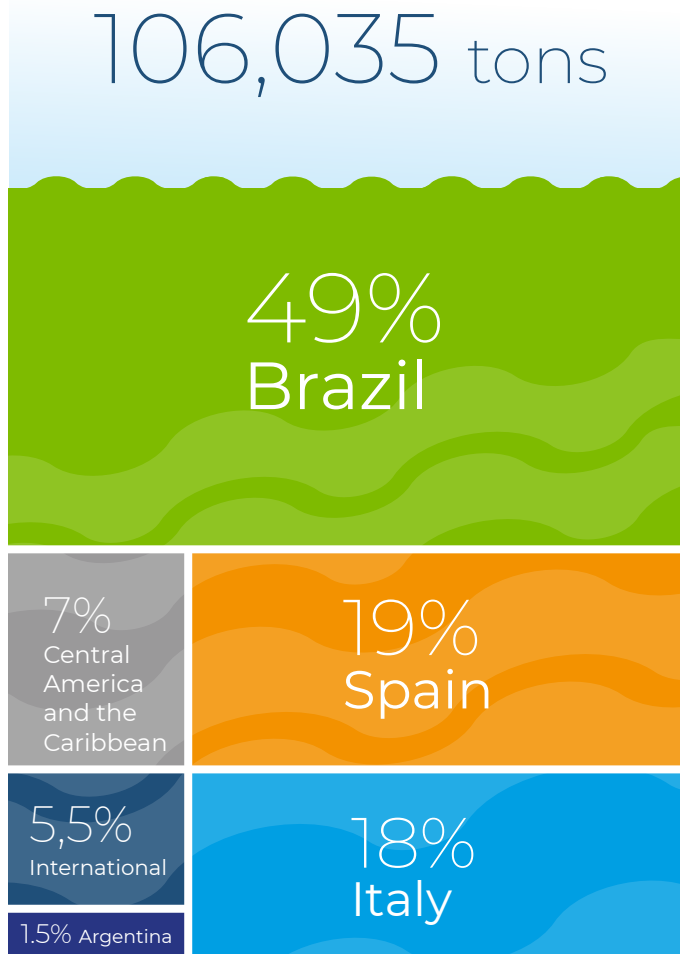
The Group's parent company is Luis Calvo Sanz, S.A., which encompasses 25 trading companies.

*Our products are manufactured according to strict parameters of quality, efficiency and continuous improvement, so that we can offer the market products with the maximum guarantees and the least possible impact on the environment*

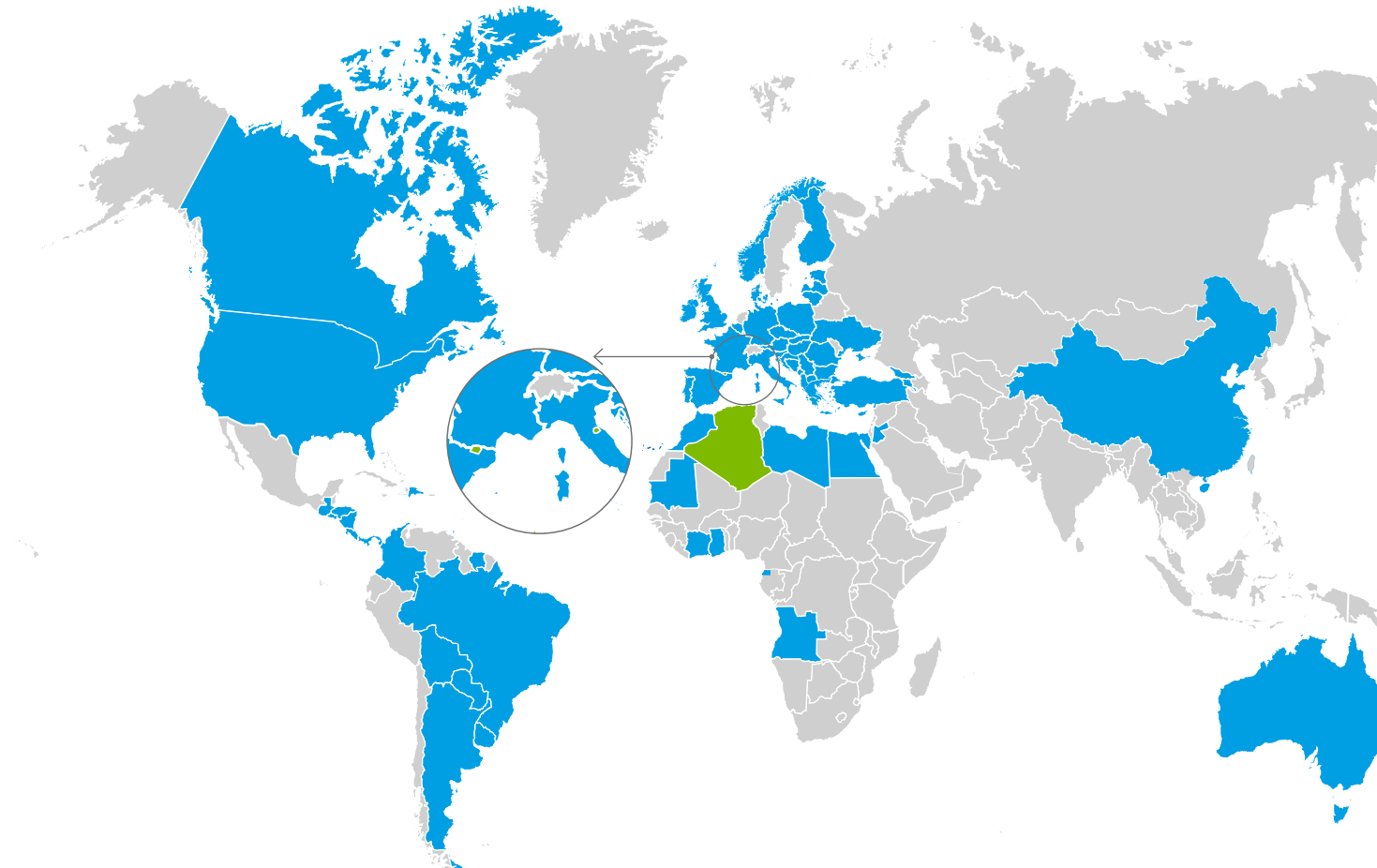


# Our markets

*Our products are marketed through our leading brands that constitute one the company's most valuable strengths*



■ Consolidated and developing markets ■ New markets in 2020





# 2025 Goals

Grupo Calvo firmly believes that it is possible to **create value for the business, society and the environment** through responsibility-based company management.

In 2019 the company introduced the Responsible Engagement initiative, which sets **17 improvement targets** to be met by **2025** in three major areas: **oceans, the environment and people**.




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

Below is a summary of the degree of progress in each of the objectives in this first year of development.



responsible engagement

## OCEANS

	Objective	Definition	Indicator	2020 figure	2025 goal	Progress	SDG to which it contributes
	<p><b>For 100% of our brands' tuna loins to be sustainable</b></p>	<p>Ensuring that all tuna loins used in Calvo, Nostromo and Gomes da Costa brand products are sourced responsibly and sustainably, meeting one or more of the following criteria:</p> <ul style="list-style-type: none"> <li>■ MSC Certificate</li> <li>■ Sourced from a robust FIP, with an A or B rating by fisheryprogress.org</li> <li>■ Coming from APR-certified vessels</li> <li>■ FAD-free-caught fish</li> <li>■ Caught using selective methods (Pole&amp;Line)</li> </ul>	<p>Percentage of the volume of tuna loins supplied for the Calvo, Nostromo and Gomes da Costa brands that meets the established sustainability requirements, fulfilling one or more of the criteria specified in the definition of the target, over the total volume of loins supplied during the year.</p>	<p>60.64%</p>	<p>100%</p>	<p>60.64%</p> 	

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Executive Summary

OCEANS





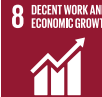

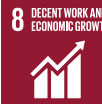

Objective	Definition	Indicator	2020 figure	2025 goal	Progress	SDG to which it contributes
<b>For 100% of the fishery product to be traceable from source</b>	<p>Providing consumers with traceable information from the sea to the can on the origin of the fishery raw material they are going to consume in Calvo, Nostromo and Gomes da Costa brand product to ensure an informed purchase action.</p> <p>Parameters:</p> <ul style="list-style-type: none"> <li>Species</li> <li>Fishing zone from which it comes (FAO area)</li> <li>Identification of the fishing vessel. (*)</li> <li>Date caught.</li> <li>Fishing gear utilized (*)</li> <li>Landing port (*)</li> <li>Factory where processed and packaged</li> </ul> <p>(*) Where appropriate according to the type of product served</p> <p>The information will be accessible through the website of each of the brands in the country where the products are sold.</p>	<p>Percentage of finished fishery product with traceability to the can, according to the criteria detailed in the definition of the objective, over the total of finished product in the year from the Grupo Calvo factories.</p> <p>For the year 2020, this indicator was calculated by means of an estimate, extrapolating the data from the Carballo factory to the rest of the Group's factories, considering that the finished product of this factory represents approximately 30% of the Group's total.</p>	<p><b>22.90%</b></p> <p>91.61% at the Carballo factory (Spain) for tuna. Other products and factories under development.</p>	100%	<p>22.90%</p>	 
<b>30% FAD-free fishing in our fleet</b>	<p>Increasing by up to 30% the volume of tuna caught without the use of fish aggregating devices (FAD-free) over the total amount of tuna caught by the Grupo Calvo fleet.</p>	<p>Percentage of FAD-free catches over the total number of catches by the Grupo Calvo fleet over the year.</p>	13.16%	30%	<p>43.87%</p>	
<b>300 active FADs per vessel</b>	<p>Lowering to 300 the number of fish aggregating devices (FADs) used per vessel by the Grupo Calvo fleet for catching tuna.</p> <p>Base year: 2018. Base figure: 359.</p>	<p>Average number of active FADs per vessel of the Grupo Calvo fleet, calculated as the ratio between the FADs used in total by the fleet over the year and the number of fleet vessels.</p>	343	300	<p>22.12%</p>	
<b>100% non-entangling, biodegradable FADs</b>	<p>Getting all FADs used by the Grupo Calvo fleet to be non-entangling to prevent non-target fishing species from being caught in them.</p>	<p>Percentage of non-entangling FADs over the total number of FADs utilized by the Grupo Calvo fleet during the year.</p>	100%	100%	<p>100%</p>	
	<p>Ensuring that all FADs used by Grupo Calvo's fleet are biodegradable, thereby preventing them from having an impact on the marine ecosystem in the event of stranding or drifting.</p>	<p>Percentage of biodegradable FADs over the total number of FADs utilized by the Grupo Calvo fleet during the year.</p>	0.83%	100%	<p>0.83%</p>	
<b>Management of waste at sea (plastic and objects)</b>	<p>Promoting initiatives for the significant reduction of waste in the oceans, implementing different collaborative improvement programs that include both the company's own fleet and those of third parties.</p>	<p>The degree of progress in achieving this objective will be measured in terms of programs put in place to manage waste with the aim of preventing it from ending up in the sea.</p>	-	-		

ENVIRONMENT

	Objective	Definition	Indicator	2020 figure	2025 goal	Progress	SDG to which it contributes
<b>-10% in water consumption per ton produced</b>	Reducing by at least 10% the total consumption of water per ton of product manufactured in Grupo Calvo factories. <i>Base year: 2018. Base figure: 10.02 m<sup>3</sup>/t.</i>	Water consumption intensity calculated as the ratio between total water consumption over the year in m <sup>3</sup> and the number of tons of finished product.	14.23	9.02	0%		
<b>-10% in energy consumption and emissions per ton produced</b>	Reducing by at least 10% the total amount of energy consumed per ton of product manufactured in Grupo Calvo factories. <i>Base year: 2018. Base figure: 11.55 GJ/t.</i>	Energy intensity calculated as the ratio between total energy consumption over the year in GJ and the number of tons of finished product.	12.19	9.24	0%		
	Reducing by at least 10% the greenhouse gas emissions generated per ton of product manufactured in Grupo Calvo factories. <i>CO<sub>2</sub>eq emissions for scopes 1 and 2</i> <i>Base year: 2018. Base figure: 0.86 t CO<sub>2</sub>eq /t.</i>	Emission intensity calculated as the ratio between total emissions for the year (scopes 1 and 2) in tons of CO <sub>2</sub> eq and tons of finished product.	0.86	0.78	0%		
<b>50% of electricity consumed from renewable sources</b>	Increasing the proportion of electricity from renewable sources to 50% of the total amount of electricity consumed in the Group's factories and offices.	Percentage of renewable electricity over the total amount of electricity consumed during the year.	83.77%	50%			
<b>0 waste to landfill</b>	Ensuring that no waste considered as non-hazardous, generated both in factories and offices, is destined for landfill; that is, achieving the valorization (recycling, reuse or energy recovery) of 100% of this type of waste. <i>Non-hazardous waste: waste that does not present significant risks to health or the environment, qualified as such by current environmental legislation.</i>	Percentage of non-hazardous waste that is recovered (as defined in the target) over the total amount of non-hazardous waste generated during the year.	91.11%	100%			
<b>95% of company product materials being recyclable</b>	Ensuring that at least 95% of the products put on the market by Grupo Calvo can be recycled.	Percentage of recyclable material in products over the total products put on the market by Grupo Calvo during the year.	99.56%	95%			
<b>85% of materials from recycled sources or certified as sustainable</b>	Ensuring that at least 85% of the materials used in production are of recycled origin or certified as sustainable.	Percentage of materials that are of recycled origin or certified as sustainable out of the total materials purchased by Grupo Calvo over the year.	51.81%	85%			

Executive Summary

PEOPLE

	Objective	Definition	Indicator	2020 figure	2025 goal	Progress	SDG to which it contributes
<p><b>30% share of women on the Steering Committee and 44% in middle management</b></p>	<p>Increasing the percentage of women on the Steering Committee to at least 30%.</p>	<p>Percentage of women on the Grupo Calvo Steering Committee of Grupo Calvo out of the total number of members (men and women) of said committee at the end of the year.</p>	<p>28.57%</p>	<p>30%</p>	<p>95.23%</p>		
	<p>Increasing the percentage of women in middle management (team leaders) to at least 44%.</p>	<p>Percentage of women in the professional category of middle managers over the total number of employees at Grupo Calvo in this category (men and women) at the end of the year.</p>	<p>41.91%</p>	<p>44%</p>	<p>95.25%</p>		
<p><b>36 hrs. of training per employee</b></p>	<p>Reaching 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 personnel.</p>	<p>Average training hours 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.</p>	<p>22.57</p>	<p>36</p>	<p>64.47%</p>		
<p><b>-10% in frequency and severity rates</b></p>	<p>Reducing the accident frequency rate by at least 10%. <i>Base year: 2018. Base value: 11.78.</i></p>	<p>Frequency rate: Total number of accidents (without leave + with leave) x 1,000,000 / total number of hours worked.</p>	<p>12.39</p>	<p>10.61</p>	<p>0%</p>		
	<p>Reducing the accident severity index by at least 10%. <i>Base year: 2018. Base value: 0.21.</i></p>	<p>Severity rate: Number of working days lost x 1,000 / total number of hours worked.</p>	<p>0.39</p>	<p>0.19</p>	<p>0%</p>		
<p><b>100% of high-risk or critical suppliers audited by an independent third party</b></p>	<p>Monitoring and auditing, according to Amfori's BSCI methodology, all of Grupo Calvo's highest-risk suppliers. 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 Code of Conduct for Grupo Calvo Suppliers. Those presenting a critical or high level of risk will be audited by an independent external auditor accredited by Amfori.</p>	<p>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.</p>	<p>10.91%</p>	<p>18 of the 165 suppliers deemed to pose critical or high risk have been audited in BSCI</p>	<p>100%</p>	<p>10.91%</p>	
<p><b>100% healthy and nutritious products</b></p>	<p>Maintaining the current standards of sodium, saturated fats and sugars in Grupo Calvo products to ensure a 100% offering of healthy and nutritious products. Any new product offered to the market must match or improve current standards (all products manufactured and marketed by Grupo Calvo are 100% nutritious and healthy: they are rich in proteins, vitamins and Omega 3, and do not have preservatives). <i>Base year: 2018.</i></p>	<p>Percentage of healthy and nutritious products according to the criteria detailed in the definition of the objective, out of the total of products manufactured and marketed by Grupo Calvo in the year.</p>	<p>100%</p>	<p>100%</p>	<p>100%</p>		

# Oceans

*Most of our raw material inputs come from the oceans and it is our duty to contribute to sound management of resources and the protection of biodiversity.*

The oceans are essential to the sustainability of the planet. Taking up 70% of the surface of the globe, they play a fundamental role in regulating the climate, generating oxygen and absorbing carbon dioxide. In addition, they are home to more than 200,000 documented species, essential for transportation and a source of work and food for millions of people around the world. This is why we must take care of the oceans and manage them responsibly.



## Looking back at 2020

Construction of the **new Monteraiola tuna fishing vessel**

100%

of the fleet's tuna fishing vessels are APR (Responsibly-Caught Tuna)- certified

100%

observers on tuna vessels and support ships

100%

of our purse seine tuna suppliers are listed in the [ISSF PVR](#)

57%

of our fleet's catches were skipjack tuna

80.49%

of our tuna providers have signed the Grupo Calvo Supplier Code

## 2025 Goals

13.16%

FAD-Free catches in our own fleet

100%

non-entangling FADs

343

Active FADs per vessel

45.73%

of tuna from an FIP

10.46%

of tuna from selective fishing

38.29%

of tuna being APR (Responsibly-Caught Tuna)

60%

of the tuna used in company met the 2025 sustainability criteria

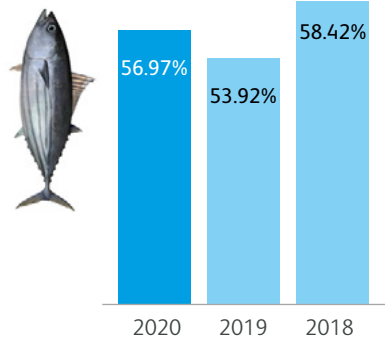
0.84%

of the tuna is MSC-certified

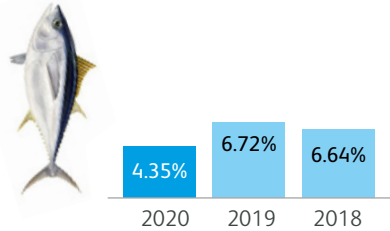
# Raw material sustainability

Tuna is the **most important raw material for Grupo Calvo**. The company uses primarily three species of tropical tuna in its canned products—skipjack, yellowfin and bigeye—and conducts exhaustive monitoring of their origin and the strength of their stocks.

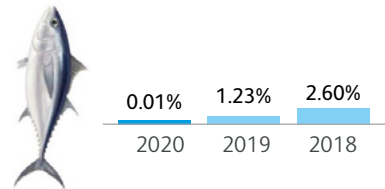
Skipjack  
(*Katsuwonus pelamis*)



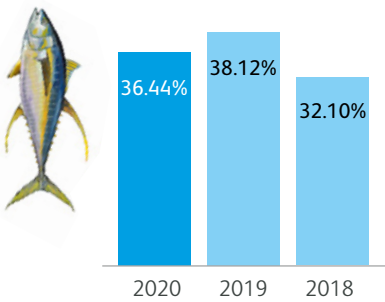
Bigeye  
(*Thunnus obesus*)



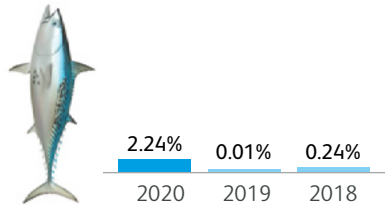
Blackfin  
(*Thunnus atlanticus*)



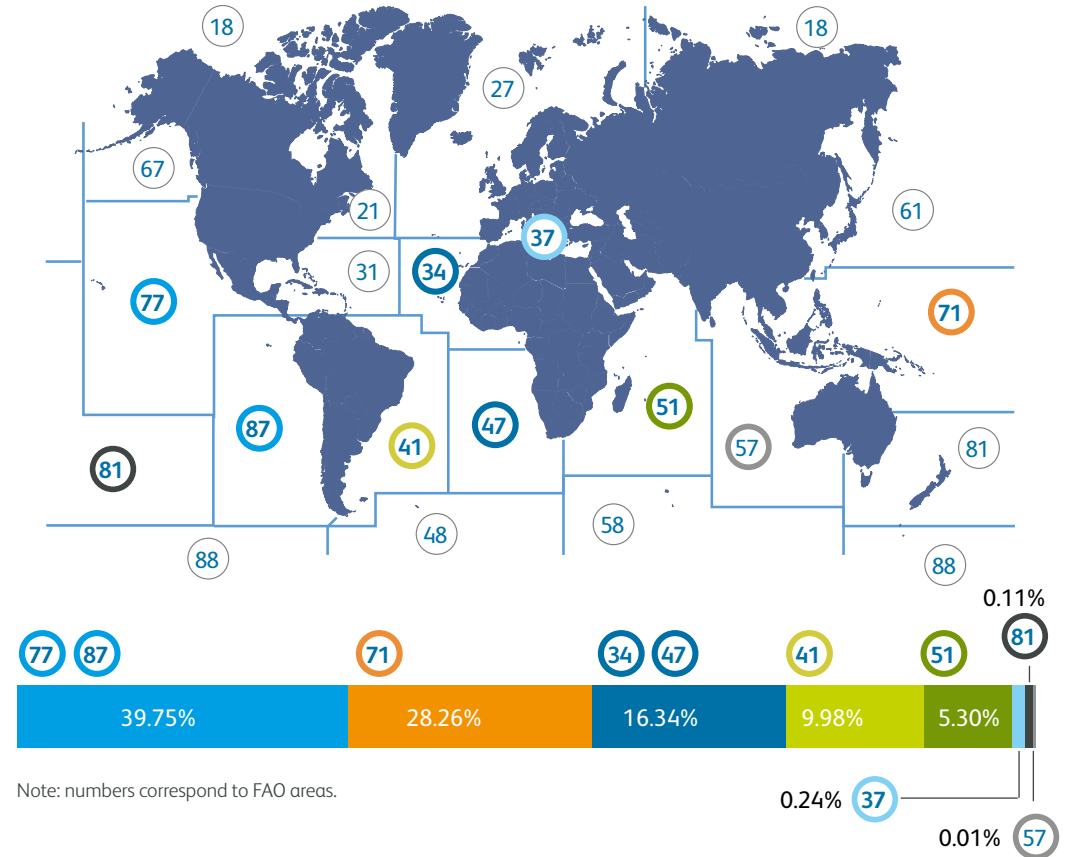
Yellowfin  
(*Thunnus albacares*)



Albacore  
(*Thunnus alalunga*)



Procurement 2020 by FAO area



Note: numbers correspond to FAO areas.

Executive Summary

By 2025, all the tuna loins in our brands will have an origin certified as responsible and sustainable

Grupo Calvo gets its tuna supply from both its own fleet and from external providers. In all cases, **100% of the ships are included in the PVR (Proactive Vessel Register)**, which guarantees not only the legality of the vessels, but that they meet minimum sustainability criteria, such as having independent scientific observers on board, refraining from the practice of shark finning and ensuring the use of non-entangling FADS, among other practices.

Grupo Calvo has also undertaken the commitment to ensuring **that all of the tuna loins** used in its main brands—Calvo, Nostromo and Gomes da Costa—**come from a source that is certified as being responsible and sustainable.**

For purposes of this commitment, responsibly and sustainably sourced tuna is considered to be any tuna that meets one or more of the following characteristics:

**MSC (Marine Stewardship Council) Certification**

The MSC sustainability standard of the [Marine Stewardship Council](#) determines whether a fishery is well managed and sustainable based on three principles: (1) sustainable stocks; (2) minimization of environmental impact; and (3) management of fishing activities.

**APR (Responsibly-Caught Tuna) Certification**

This certification encompasses both environmental and social criteria (based on **ILO Convention No. 188**) aboard ships. It guarantees the implementation of best fishing practices and ensures that human rights are not violated on board vessels and that decent working conditions are in place.

**Robust Fishery Improvement Projects (FIPs)**

FIPs aim to consolidate a fishery so that it meets all the criteria in order for it to obtain MSC certification. For an FIP to be deemed robust, Grupo Calvo adheres to the rating system applied by [fisheryprogress.com](#) as an independent body.

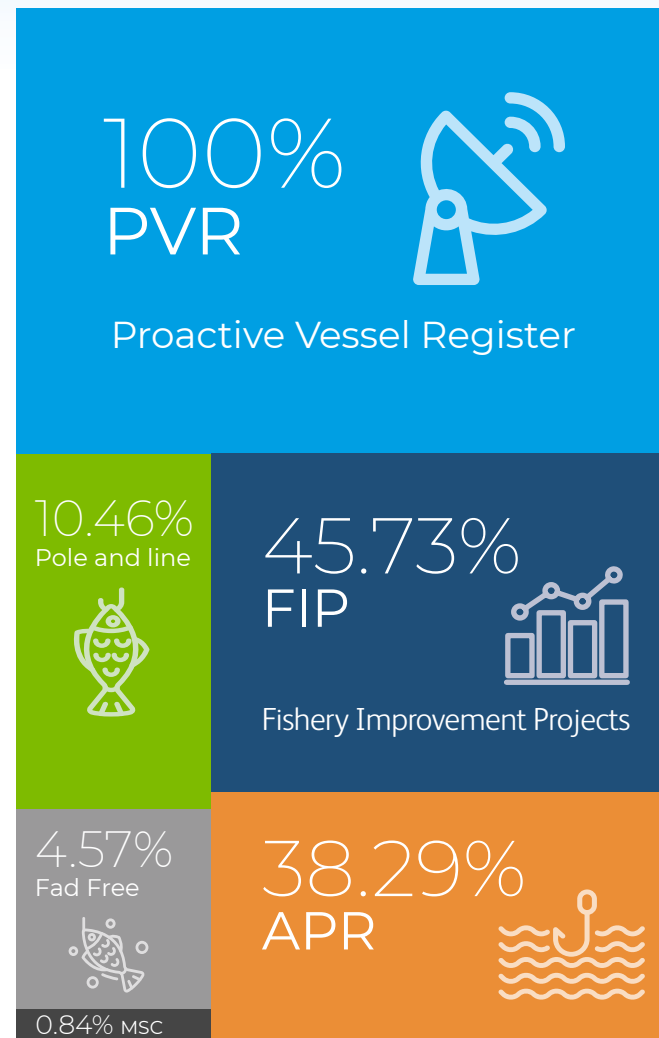
**FAD-free**

**Fish Aggregating Devices (FADs)** are used to improve catch efficiency by taking advantage of the natural tendency of tuna to gather under floating objects. When purse seine fishing is performed without the use of FADs it is categorized as FAD-free. Although the use of FADs facilitates more efficient fishing in terms of fuel consumption and the 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.

**Selective fishing (Pole and line)**

**Selective artisanal fishing** is considered sustainable as long as the method of capture is carried out individually (one by one) and the impact on biodiversity and ecosystems is considered minimal.

Percentages of tuna supplied in 2020 according to sustainability criteria (over tons of whole fish equivalent)





# Best fishing practices

**Responsible management of fishing activity** is a very important part of Grupo Calvo's sustainability strategy, in terms of both the **operations of its own fleet and those of its fish suppliers**.

Therefore, in conducting operations, Grupo Calvo ensures adherence to the best practices illustrated here.

BEST PRACTICE	GRUPO CALVO COMMITMENT
Non-proliferation of fleet capacity	Commitment to refrain from increasing the catch capacity of the fleet with the acquisition of new ships without deregistering another. The construction of the new Monteraiola vessel will not expand fishing capacity by replacing the Montealegre. In fact, its capacity is lower so that in global terms the fishing capacity of Grupo Calvo has been reduced.
Continuous satellite monitoring	Vessels geolocated via VMS (Vessel Monitoring System) to facilitate ship status for authorities at all times.
Exhaustive health inspection of catches	Implementation of all necessary health and safety measures to maintain quality and safety standards in the storage and handling of catches.
Training in fishing practices	Ongoing training in regulations and best fishing practices for crew members. Due to the pandemic, the number of hours of training in good fishing practices was limited to 16, compared to 126 in 2019 and 86 in 2018.
Independent observer presence	Physical presence of scientific observers on board all tuna vessels and remote electronic observers on all support vessels. In this case, everything that happens on board is recorded through a camera system, the recordings of which are reviewed by independent observers on the ground.
Prohibition of intentional harm	Total ban on shark finning (mutilation of fins for sale) and intentional harm to any other non-target species.

BEST PRACTICE	GRUPO CALVO COMMITMENT
Ban on discarding	Ban on discarding tuna at sea to prevent the optimization of fishing capacity on board by keeping only the best catches.
Ban on transshipments at sea	Ban on transshipments between vessels at sea in order to ensure control of catches and to prevent illegal, unreported and unregulated (IUU) fishing. Grupo Calvo prohibits them both on its own ships and those of its suppliers.
Recording of fishing activity data	Identification and continuous recording of all data associated with fishing activities.
Respect for crew member rights	Decent working conditions for all crew members are guaranteed aboard the Grupo Calvo vessel fleet in accordance with ILO Convention 188 concerning work in the fishing sector. All Grupo Calvo vessels comply with this standard on a voluntary basis, verified through their Responsible Tuna Fishing (APR) certification. In addition, this standard is integrated into the Supplier Code of Conduct, which is mandatory for Grupo Calvo providers.
Reduction in bycatch	Returning non-target species and reducing incidental catches to minimize the impact of fishing operations on biodiversity.
Use of non-entangling FADs	To minimize impact on other species, Grupo Calvo's fleet and the rest of its suppliers use non-entangling FADs, which prevents species such as turtles or sharks from getting trapped in the object by replacing traditional materials (nets and rods) with others that prevent entanglement (thick mesh and ropes).

# FIPs and the MSC

**Grupo Calvo's fleet**, along with the rest of the OPAGAC fleets, has been carrying out **three FIPs** (Fishery Improvement Projects) for three species of tuna over the past four years in the three oceans **where the company operates** (Atlantic, Eastern Pacific and Western Pacific). In 2020, the MSC (Marine Stewardship Council) **certification process began** and the results will be known in the latter part of 2021.

# Traceability

Food traceability makes it possible to **follow the path**, through **all stages of production, transformation and distribution, of a food product**. As a result of Grupo Calvo's commitment to its consumers, in 2017 the company launched the development of a food traceability system so that anyone can know the origin of the product they are going to consume. By entering the code found on the can of tuna into the website, the consumer will receive a detailed report via email, in which he or she will be informed of:

- The species of tuna
- The vessel that caught it
- The fishing period
- The fishing method utilized
- The FAO area and oceanic region where it was caught
- The landing port
- The production factory

This system is currently **available for Calvo and Nostromo brand tuna products manufactured in Spain**, through the <https://calvo.es/>, <http://tonnonostromo.it/> and <http://www.calvo.fi/> websites. In 2020, 91.61% of these products already provided traceability information. The rest of the company's products will be gradually incorporated into the traceability system.



# Environment

We work to reduce our impact on the environment by supporting a circular economy, using resources efficiently and placing quality products with recyclable and sustainable packaging on the market

Environmental protection is a key component of sustainable development for the planet and our own business. Reducing any impact our operations may have on our surroundings is therefore essential to Grupo Calvo.



## Looking back at 2020

The finished product plant in Spain has already met the 2025 water reduction target



-35% of contribution to climate change in the new Easy Flip can



The can manufacturing plant in Brazil has managed to recover

99.29% of its waste



€1.5 M in environmental investment



## 2025 Goals

-1.4%

in water consumption per ton of product produced

+ 1.2%

in energy consumption per ton of product produced

83.77%

of electricity from renewable sources

91.11%

of non-hazardous waste valorized

97.69%

recyclable materials used in products

+ 3.61%

in emissions per ton of product produced

# Commitment to the circular economy

Grupo Calvo has been fully committed to the circular economy for almost twenty years, which is manifested, mainly, in the following milestones:

Installation in 2003 at the factory in La Unión (El Salvador) of a fish waste treatment unit for the **manufacture of meal and oils** for animal feed, with an annual production capacity of 5,000 tons.

Construction in 2016 of the **BFP (Bio Food Products)** bioproducts factory within the **Itajaí industrial complex (Brazil)**, for the manufacture of meal and oils from the use of fish waste from the food factory, with an annual production capacity of 10,000 tons.

Shipment of all organic fish waste from the **Carballo factory (Spain)** to an **accredited external manager** specializing in the management of Category 3 animal by-products<sup>1</sup>, producing animal fats and proteins used in animal nutrition, aquaculture, fertilizers and the chemical industry.

Launch in 2017 of the **Calvo Zero Waste project**, with the initial twofold objective of:

- Valorizing all waste at Grupo Calvo's production plants in Spain and El Salvador.
- Achieving more and better **waste separation** in office facilities by eliminating **single-use plastics** and preventing waste from ending up in landfills.

Publication in 2019 of Grupo Calvo's Responsible Engagement 2025 Goals, where five of the 17 objectives are directly linked to the circular economy<sup>2</sup>:



## Oceans:

- **100% biodegradable FADs.** The fish aggregating devices (FADs) used by Grupo Calvo's tuna fleet, in addition to being 100% non-entangling to prevent non-target species in fishing from being trapped, are to be **100% biodegradable**, thus preventing them from having an impact on the marine ecosystem in the event of stranding or drifting.
- **Marine waste management** through the promotion of **initiatives for the significant reduction of waste in the oceans**, implementing different collaborative improvement programs that include both the company's own fleet and third parties.



## Environment:

- **0 waste to landfill**, to ensure that no non-hazardous waste generated in either factories or offices ends up in landfills; in other words, achieving recovery (recycling, reuse or energy valorization) of 100% of this type of waste.
- **95% recyclable material in the products** put on the market by Grupo Calvo.
- **85% of the materials** used in production to be of **recycled origin or certified as sustainable**.

<sup>1</sup> ABP (Animal By-Products Not Intended for Human Consumption) classification for animal waste from food production that does not pose a risk to health and can be transformed into other marketable by-products such as animal feed. Ref. Ministry of Agriculture, Fisheries and Food of Spain website: <https://servicio.mapama.gob.es/sandach/Publico/default.aspx>

<sup>2</sup> More information on Responsible Engagement strategy can be found in the chapter titled 2025 Goals.

**Efficient waste management** is a fundamental part of Grupo Calvo's commitment to the environment and the promotion of a circular economy. In 2017, Grupo Calvo launched the **Calvo Zero Waste** project with the **aim of recovering 100% of its non-hazardous waste** (0 waste to landfill by 2025) and reducing the consumption of single-use materials, especially plastic. Since then, the initiative has been implemented in all Grupo Calvo factories and office facilities. In 2020, 91.11% of the entire Group's non-hazardous waste was valorized.

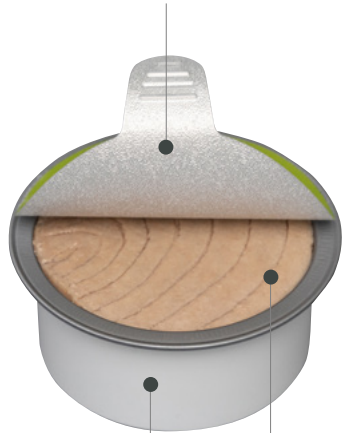
# Environmental impacts of our business

In 2020, a **triple environmental life cycle analysis** was performed on the following products: the new Easy Flip (Vuelca Fácil) (70 g), and our traditional 80 g packaging in its Easy-Open and Easy-Peel versions.

The analysis conducted revealed that the new **Easy Flip** format has a **significantly lower impact** in practically all the impact categories examined, presenting a **35% reduction in impact on global warming with respect to the other two products studied**. Carried out by an independent expert, the comparative analysis gave rise to the irrefutable conclusion that **Easy Flip yields better environmental performance** than the rest of the presentations, which is mainly associated with the utilization of less metal in the production of the can and the reduction in the amount of oil used (the amount of tuna is maintained and 15 g of oil is reduced per can).

## Easy Flip format

Lightweight recyclable aluminum lid



Same amount of tuna and 15% less oil

Lightweight recyclable steel body

35%  
less impact  
on climate  
change than  
conventional  
packaging



# People

*People are at the heart of our strategy*

From our consumers to our employees, including the communities in which we enjoy a presence, our mission, vision and purpose as a company have always been linked to people. We must be able to ensure sustainable business growth that stands behind progressing societies.



## Looking back at 2020

64%  
women in the workforce



The captain of the Montelaura merchant ship is the first women to embark in the fleet



Commitment rate of  
83% in the  
employee survey in Brazil

More than  
€600,000  
invested in training



35.73% of online training hours

336 suppliers evaluated around sustainability criteria

91.76%  
local suppliers

6  
launches product

Over  
€1.5 M  
invested in social outreach



### 2025 goals

28.57%  
women on the Steering Committee

41.91%  
women in middle management positions

23.21  
hours of training per employee

12.39  
frequency index

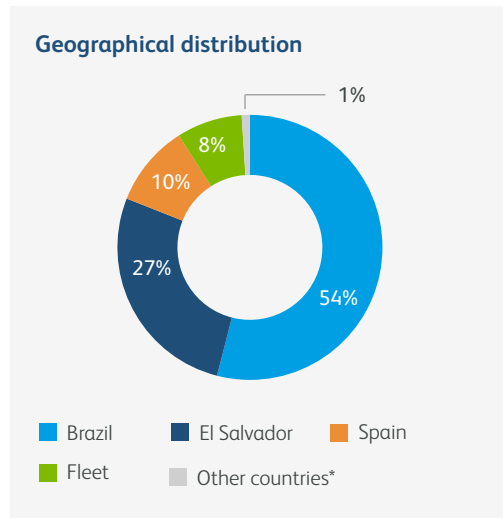
0.39  
severity index

10.91% of high or critical risk suppliers audited in BSCI by an independent third party

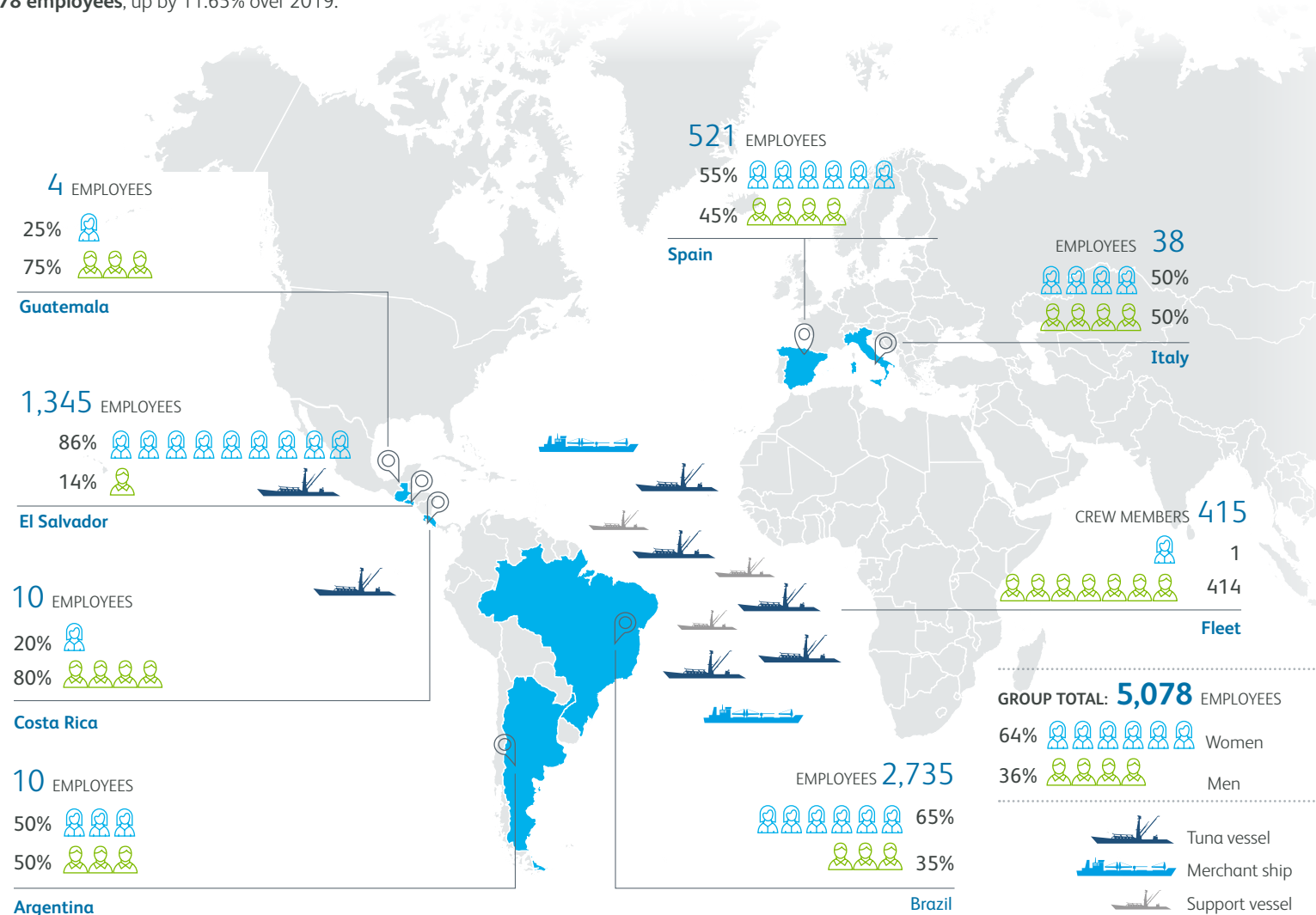
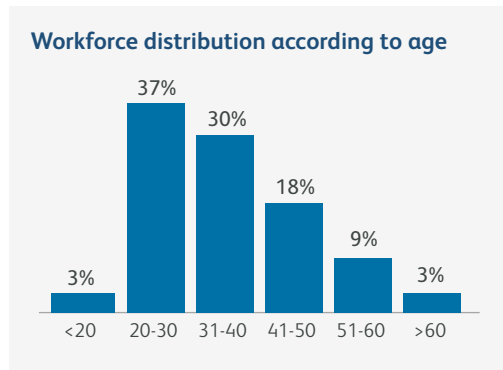
# Our team

The year 2020 was marked by the coronavirus pandemic. The consideration of the activity of the food sector as essential, coupled with the design of strict safety protocols, enabled Grupo Calvo to maintain its operations without any notable incidents.

As of year-end 2020, Grupo Calvo had a workforce of **5,078 employees**, up by 11.65% over 2019.



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



**GROUP TOTAL: 5,078** EMPLOYEES  
 64% Women  
 36% Men





# Equal opportunities

Grupo Calvo works to ensure a **balanced presence of men and women** throughout the organization, paying special attention to positions of responsibility. Since 2019, the company has a **Global Equality Plan** in place for all territories of operation with guidelines and objectives that promote gender equality in the company. In addition, the Equality Committee, a body presided over by the CEO, meets quarterly to monitor the evolution of gender indicators and ensure compliance with the plan.

In **2020**, the percentage of **women on the Steering Committee** rose to **28.57%** from 19.05% in 2019, due to the incorporation of two women in Brazil: Andrea Napolitano as executive director and Jamile Aun as chief financial officer of the America Division. In both cases, this is the first time that women have held these positions in the Group.

The percentage of **women in middle management** also increased, going from 33.45% in 2019 to **41.91% in 2020**, approaching the target of 44%. The fleet also saw an unprecedented milestone, **the incorporation of a female captain on the merchant ship Montelaura**, thus initiating a line of gender diversification on vessels that will continue in the coming years.

## SENIOR MANAGEMENT



## MIDDLE MANAGEMENT



## TECHNICAL AND ADMINISTRATIVE STAFF



## PRODUCTION WORKERS



## FLEET OFFICERS AND NCOS



## FLEET OPERATORS



\* The percentage of women calculated based on active workforce at year-end is 30%, which would mean meeting the associated 2025 target. However, the existing vacancy on that date of a management position in Brazil was filled by a man in January 2021, so the updated actual data is published here.

# Company benefits

Grupo Calvo **offers a wide range of company benefits** to its employees **in all the territories** where it operates, regardless of whether they are full-time or part-time workers.

Below is a summary of company benefits implemented by geography.

Company benefits	Spain	Italy	El Salvador	Costa Rica	Guatemala	Brazil	Argentina
Flexible schedule	●	●				●	●
Extension of maternity and paternity leave (beyond the law)						●	●
Flexible remuneration	●						
Telecommuting	●	●	●	●	●	●	●
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 medicine						●	●
Medical service	● <sup>3</sup>		●			●	●
Recognition and reward programs	●	●	●	●	●	●	●
Childbirth aid			●			●	●
Language training	●	●	●	●	●	●	●
Training and self-development program	●	●	●	●	●	●	●
Scholarships for training employees and children of employees			●			●	
Free dental care			●			●	
Free psychological assistance			●			●	
Digital disconnection policies	●	●	●	●	●		
Company gym			●			●	

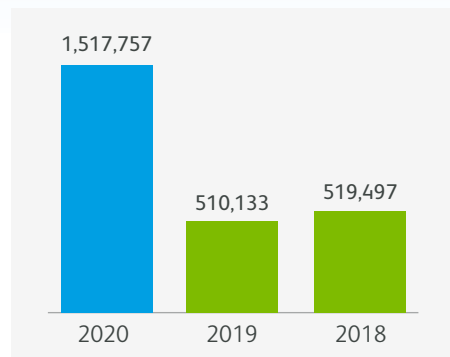
<sup>3</sup> Medical service is obligatory in Spain.

# Support for the local community

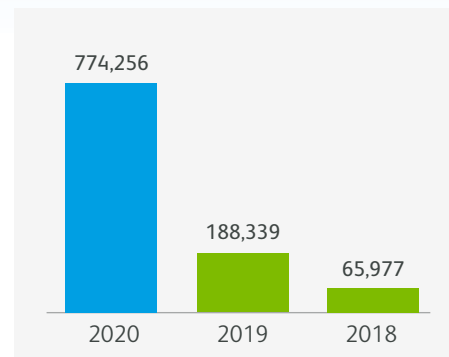
At Grupo Calvo, the mission and vision as a company are always linked to people. Therefore, the company **promotes social action programs** in places where it is possible to add **value** through **strategic alliances, social volunteering programs or local collaborative initiatives**. As a reflection of its commitment to the communities where it operates, the company develops social projects with the aim of generating positive change in these areas.

In 2020, Grupo Calvo allocated a total of **€1,517,757** for the development of **126 social outreach projects**, compared to €510,133 distributed into 116 projects in 2019. The very notable increase in social investment in 2020 was due to the willingness to address the **emerging needs arising from the COVID-19 pandemic**, which materialized especially in food product donations in all the geographies in which the Group operates and in direct financial contributions to social projects, especially in Central America.

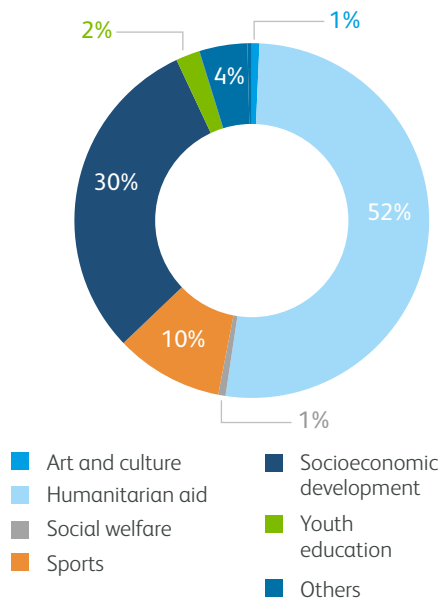
Total investment in community action (€)



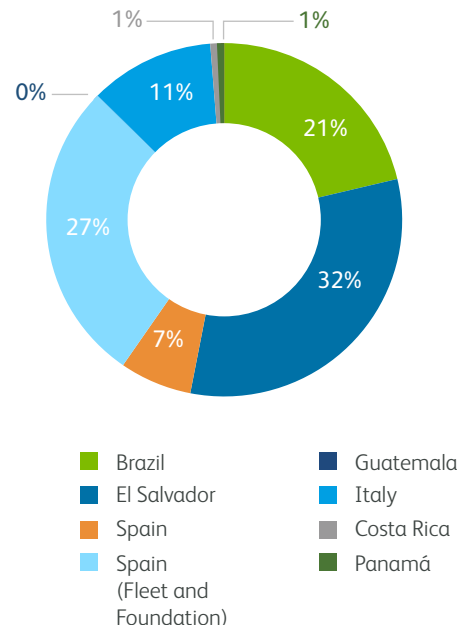
Investment in kind (€)



Contribution to investment by work area



Contribution to investment by geographical area



# Suppliers

Monitoring and **control of the supply chain** are essential to ensure the **highest quality, product traceability and social and environmental responsibility** of company suppliers, regardless of what they supply and where they are located.

## Responsible procurement system

Grupo Calvo's **Responsible Procurement System** enables the company to **manage the most significant risks** associated with the value chain and helps **extend 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 suppliers.

Each year, within the framework of the **Responsible Procurement System, supplier assessments** are performed to determine their **level of risk** according to various criteria associated with the country where they are located, the products they manufacture and the environmental and social impact of their business. In **2020, 336 supplier assessments** were conducted, and **10.9%** of those deemed critical or high-risk **underwent independent external audits** based on **BSCI (Business Social Compliance Initiative)** methodology.

# Customers and consumers

Grupo Calvo enjoys a presence in **69 countries** with **more than 1,000 finished product references**, of which a total of **106,035 tons were sold in 2020**. Over the course of the year, a total of six new products were launched onto the market, and work was carried out on the development of Easy Flip (Vuelca Fácil), introduced to the market in 2021.

Grupo Calvo has the following certifications of quality, food safety, traceability and good manufacturing practices in its industrial plants:



## 2020 launches

	Format	Markets where distributed	Most representative attributes
Calvo MSC tuna in sunflower oil	3x80g	Finland	
Calvo light tuna in extra virgin olive oil	3x60g	Spain	
Gomes da Costa 3-pack sardines in their own juices with soybean oil	48x125g	Brazil	
Gomes da Costa 4-pack sardines in their own juices with soybean oil	48x125g	Brazil	
88 grated sardines in soybean oil (slab sardines)	50x110g	Brazil	
88 grated sardines in tomato sauce (slab sardines)	50x110g	Brazil	

Taste    Convenience    Healthiness    Sustainability



This document is an executive summary of Grupo Calvo's Annual Report 2020. All of the information included here has been verified by an independent third party.

For any question or query, you may go to the [Grupo Calvo website](http://Grupo Calvo website) and download the full report or write to [rsc@calvo.es](mailto:rsc@calvo.es)



[www.grupocalvo.com](http://www.grupocalvo.com)