

Annual Report
Executive Summary

2022

Responsible Engagement

NAUTERRA

We preserve what matters to you



Nauterra

Is a global food company specialized in healthy and nutritious products that participates in an integrated manner across the entire value chain.

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

- **The 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 and North America, as well as the activity of the company's fishing fleet.
- **The America Division**, which manages Brazil, Argentina and international markets in Africa and South America.

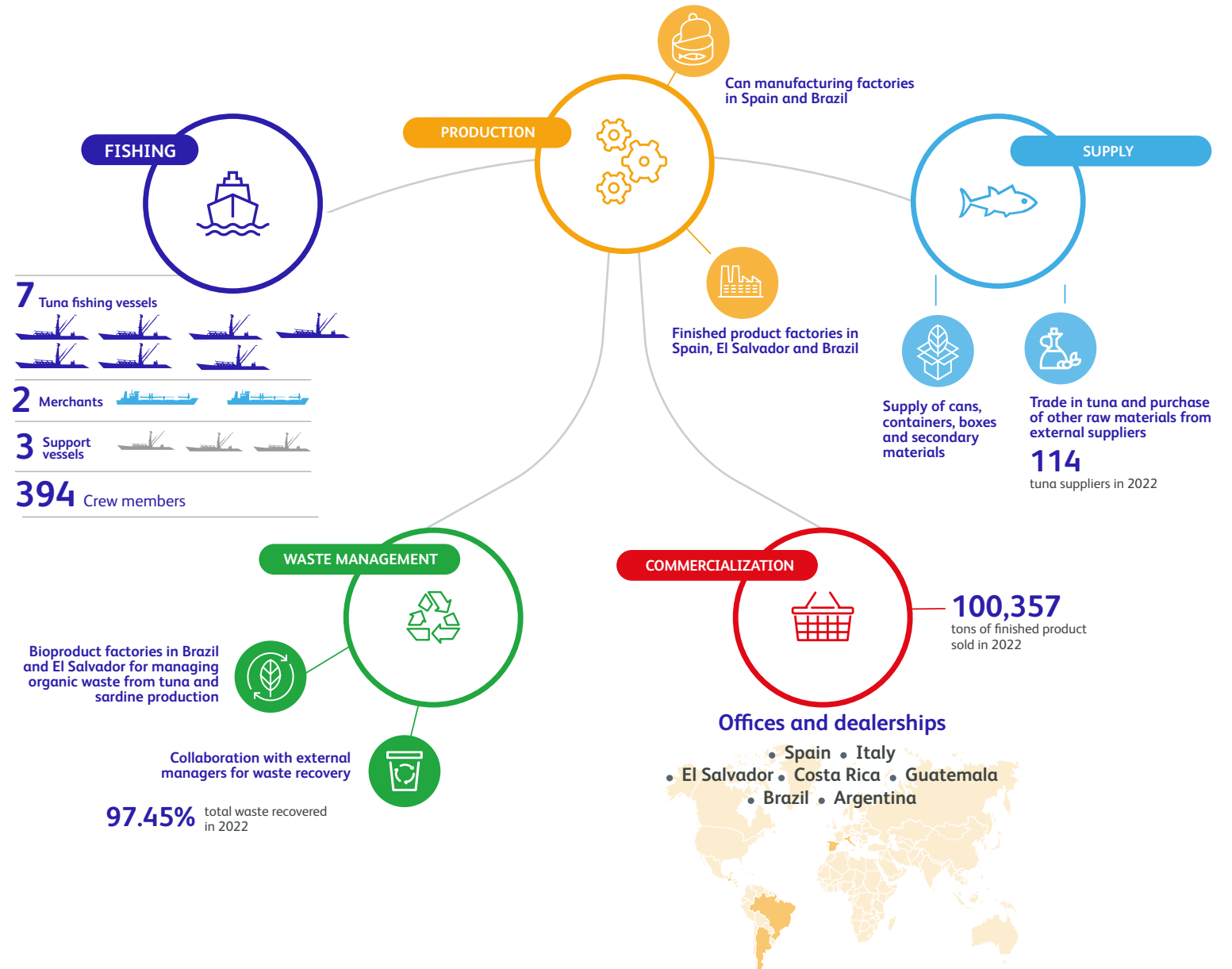
The Group's parent company is Luis Calvo Sanz, S.A., which encompasses 26 trading companies.

The company's commercial activity is fundamentally linked to canned fish and seafood: **tuna, sardines, mussels, calamari and mackerel, among others**. In addition, **vegetable and fruit preserves** are also marketed, as well as other products such as **salads, olive oil and pâtés**. Noteworthy among them all is canned tuna, the main product on virtually every market where Nauterra has a commercial presence.¹

The company **participates in all phases of the tuna production process** through the vertical integration of activities involving tuna supply, container production and processing into finished product, distribution for marketing and management of waste generated during the production process. Vertical business integration enables the company to have greater control of the risks associated with the process.

Nauterra is firmly **committed to tuna sustainability** and to **protecting marine biodiversity** as a way to ensure the future of the company's business.² The company has its own fleet, which helps not only to secure the supply of quality product, but also to ensure raw material sustainability for fish and seafood and contributing to the protection of the oceans.

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



Key figures

 €678 M
In turnover

 €51.60 M
EBITDA

 68
Countries where our products are sold

 100,357
Tons of finished product sold

 5,215
Employees worldwide

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


 60.92%
Women in the workforce


 85.19%
of tuna with certified responsible and sustainable origin

 €8.11 M
Investment in innovation


 €513,251
Investment in community action


 43.86%
Women in mid-level management positions

 -22.88%
Scope 2 emissions reduction

 91.36%
Electricity from renewable sources

 97.45%
Waste recovered

 23.81%
Women on the Steering Committee

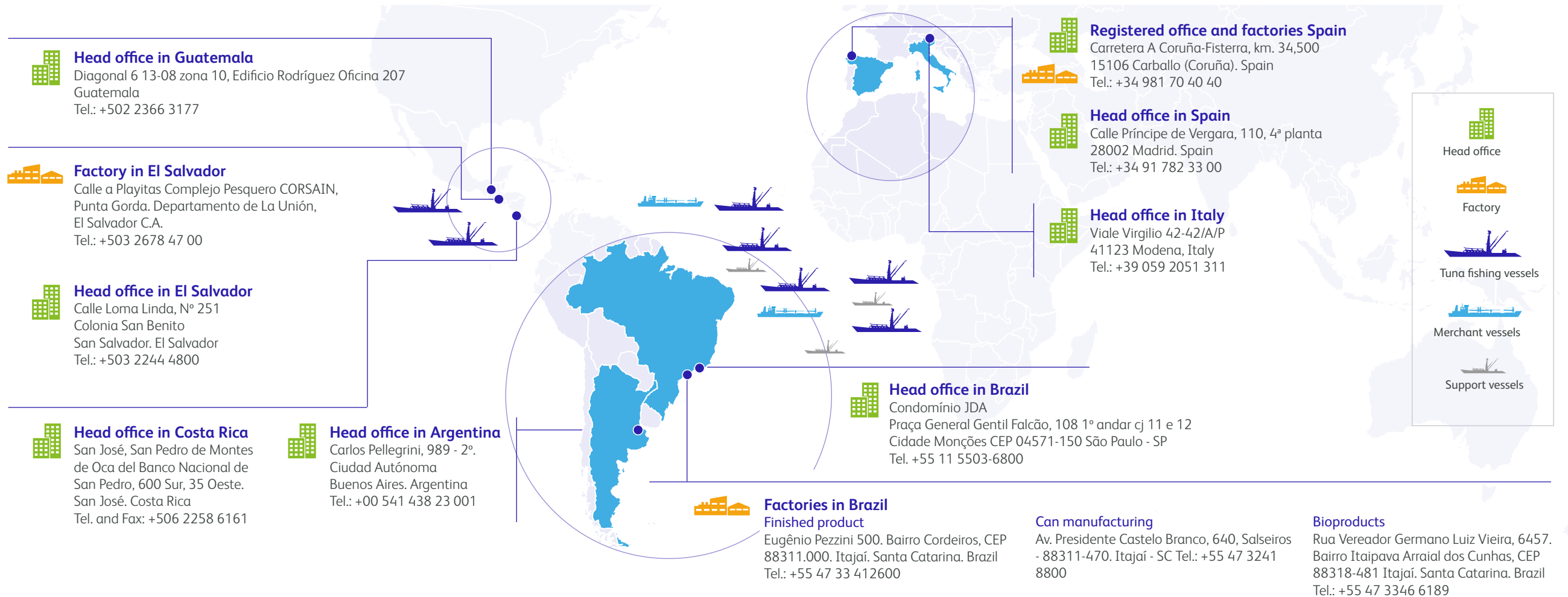
 98.21%
recyclable materials placed on the market

More than 80 years of history



Where are we located?

Our production centers, sales offices, and fleet operations are located as follows:



Our main brands

QUALITY AND CONFIDENCE



The brand where it all began

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 44 countries.



TRADITION AND QUALITY



From the sea to your table

Established in Italy in 1951 and acquired by Nauterra in 1993, Nostromo is the second leading brand in the Italian canned tuna market.

The Nostromo brand is present in 11 countries.



PRACTICAL AND NATURAL



Simplifying healthy eating

Established in Brazil in 1954 and acquired by Nauterra in 2004, Gomes da Costa is the leading brand in Brazil on the canned tuna and sardine market.

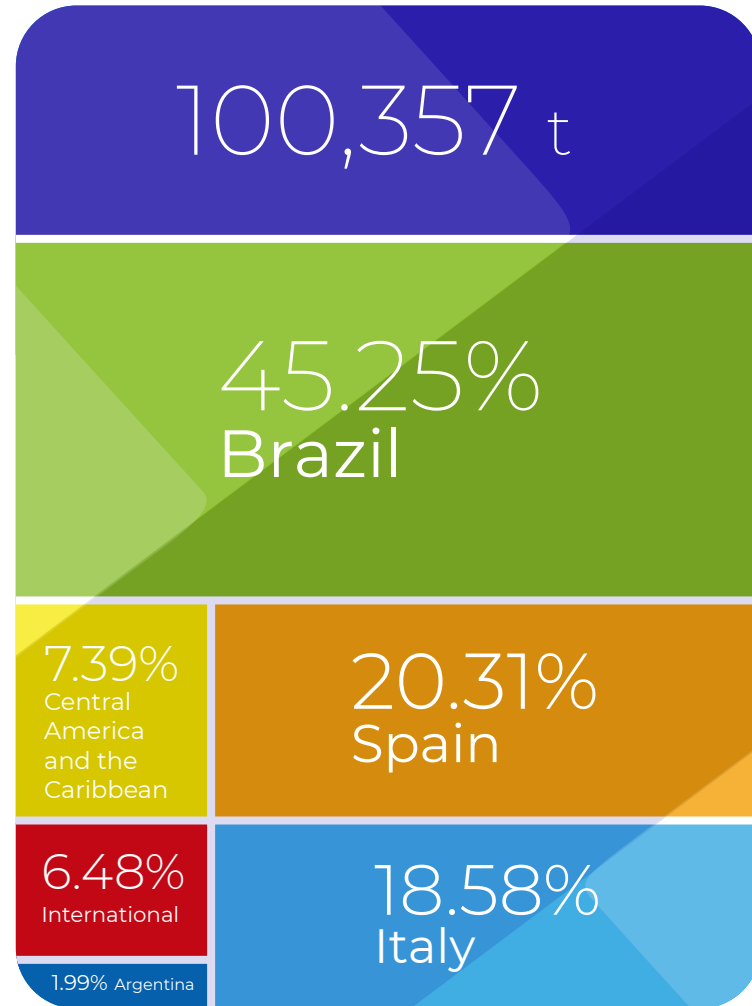
The Gomes da Costa brand is present in 15 countries.



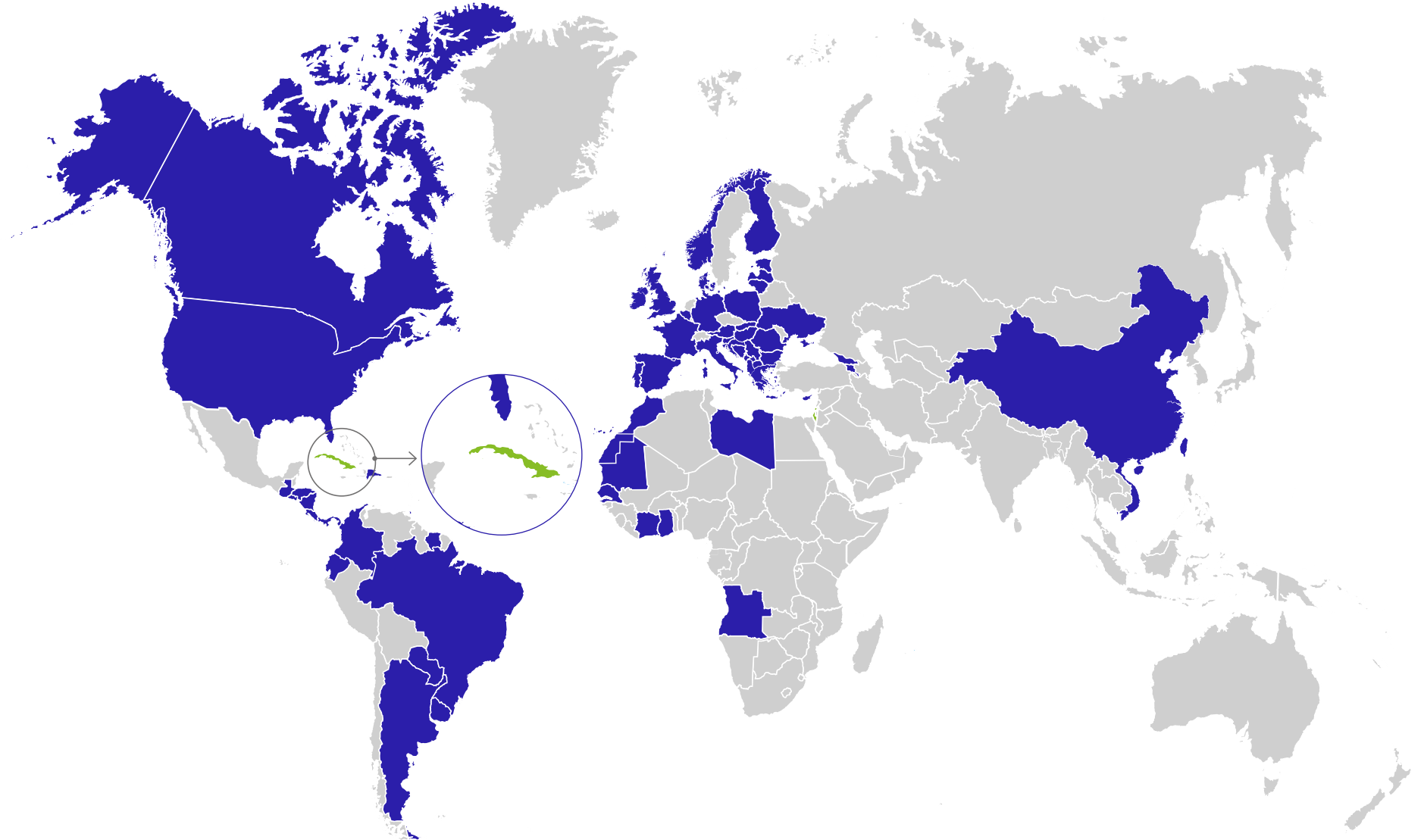
Our markets

We are present in 68 countries through our brands

Distribution of sales volume by market



■ Consolidated and developing markets ■ New markets



Main customers by market

Argentina	Brazil	CAM-Caribbean	Spain	Italy	International ¹
<ul style="list-style-type: none"> ■ Cencosud ■ Maycar ■ Coto ■ Ricardo Nini ■ Mayorista Jaguar ■ Dorinka (ex Wal-Mart) ■ Maxiconsumo ■ Distribuidora Varietales Belgrano 	<ul style="list-style-type: none"> ■ Atacadao Distribuição Com E Ind Ltda ■ Sendas Distribuidora S A ■ Armazem Mateus Ltda ■ Empresa Brasileira de Distribuição Ltda ■ Grupo Wal Mart ■ Grupo Comper ■ Grupo Disdal ■ Carrefour Comercio e Industria Ltda ■ Martins Com e Serv de Distribuição S A ■ Chua Dist de Alimentos e Rep Ltda ■ Cia Brasileira de Distribuição ■ Guga Comercio de Alimentos Ltda ■ Recife Doces e Caramelos Ltda ■ Distrib de Prod Alim Pazotti Ltda ■ Fortaleza Distribuicao e Logistica Ltda ■ Garcia - Distribuidora & Atacadista Ltda ■ Jc Dist Log Impor e Exp de Prod Ind Ltda ■ Dcl Distribuidora Cardeal Ltda ■ Luis Gonzaga de Carvalho Junior Eireli ■ Condor Supercenter Ltda ■ Dunorte Distrib de Prod de Consumo Ltda ■ Multigiro Distributor Ltda ■ Megamix Distribuidora Ltda ■ Cadis Campineira Dist de Prod Alim Ltda ■ Casas Guanabara Comestíveis Ltda 	<ul style="list-style-type: none"> ■ Price Smart: Costa Rica- Panama, Guatemala, Honduras, Nicaragua, El Salvador, Colombia ■ Wal Mart: Costa Rica- Guatemala, Honduras, Nicaragua, El Salvador ■ Nimar distributor: Panama 	<ul style="list-style-type: none"> ■ Aldi ■ Amazon ■ Auchan ■ Carrefour ■ Consum ■ Costco ■ DIA ■ El Corte Inglés ■ Eroski ■ Euromadi ■ Getir ■ 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: Slovak Republic, Czech Republic, Hungary, Poland. ■ ALFMIX: Finland. ■ Leclerc: France. ■ Parmafood: Romania. ■ Ding Ling: China ■ SPAR: Slovenia ■ Wissotzky Group: Israel ■ Stadion DOO: Montenegro
<p>SELF-SERVICE: 89% HORECA: 0.4% DB: 10.6%</p>	<p>SELF-SERVICE: 97% HORECA: 3% DB: 0%</p>	<p>SELF-SERVICE: 82.8% HORECA: 0.2% DB: 17%</p>	<p>SELF-SERVICE: 64% HORECA: 11% DB: 25%</p>	<p>SELF-SERVICE: 62 % HORECA: 4% DB: 34%</p>	<p>SELF-SERVICE: 65% HORECA: 9% DB: 26%</p>

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

Our factories

	Plant in Spain (Carballo) ¹	Factory in El Salvador (La Unión) ²	Food production factory in Brazil (Itajaí)	Can manufacturing factory in Brazil (Itajaí)	Bioproduct factory (BFP) in Brazil (Itajaí)	
 Location	Carretera A Coruña-Fisterra, km. 34,5 15106 Carballo, Coruña (España)	Calle a Playitas, Complejo Pesquero CORSAIN, Punta Gorda. La Unión (El Salvador)	Rua Eugenio Pezzini, 500, Bairro Cordeiros. Itajaí. Santa Catarina (Brasil)	Av. Presidente Castelo Branco, 640, Salseiros. Itajaí. Santa Catarina (Brasil)	Rua Vereador Germano Luiz Vieira, 6457. Bairro Itaipava Arraial dos Cunhas, Itajaí. Santa Catarina (Brasi)	
 Year built	1976	2003	1954	2006	2016	
 Number of employees	405	1,302	2,432	145	42	
 Constructed area (m²)	35,140	40,000	32,814	21,000	12,765	
 Maximum annual production capacity	56,000 tons of finished product and 395 M containers	30,000 t of finished product and 5,000 t of bioproducts	86,000 t of finished product	500 M cans	10,000 t of bioproducts	
 Manufactured product	Tuna, mussels, calamari and salads Lids and cans	Tuna, loins and salads. Fishmeal and fish oil	Sardines, tuna, spreads and salads	Lids and cans	Fishmeal and fish oil for animal consumption	
 Certifications	Social / social+environmental	Calvo Conservas: amfori BSCI, APR, FOS CoC	Calvo Conservas: SA 8000, ISO 45001, FOS CoC Bioproducts plant: Marin Trust	ISO 45001		
	Environmental:	Calvo Conservas: ISO14001, Zero Waste Management, MSC CoC, Dolphin Safe Calvo Packaging: Zero Waste Management	Calvo Conservas: ISO 14001, MSC CoC, Dolphin Safe	Dolphin Safe	ISO 14001	
	Food safety and quality:	Calvo Conservas: ISO 9001, ISO 22005 traceability, BRC, IFS, “Mussels from Galicia” PDO, SAE, BIO (ecological production and distribution), Halal, Kosher	Calvo Conservas: HACCP, BRC, IFS, Halal, Kosher Bioproducts plant: GMP	ISO 9001	ISO 9001	GMP+
 Main destinations of our products	Europe (main markets Spain and Italy), Asia, North Africa and the Middle East	Central America-Caribbean, South America, Europe and USA	Mercosur: Brazil, Argentina, Paraguay and Uruguay	Brazil, Ecuador and El Salvador	Mercosur	

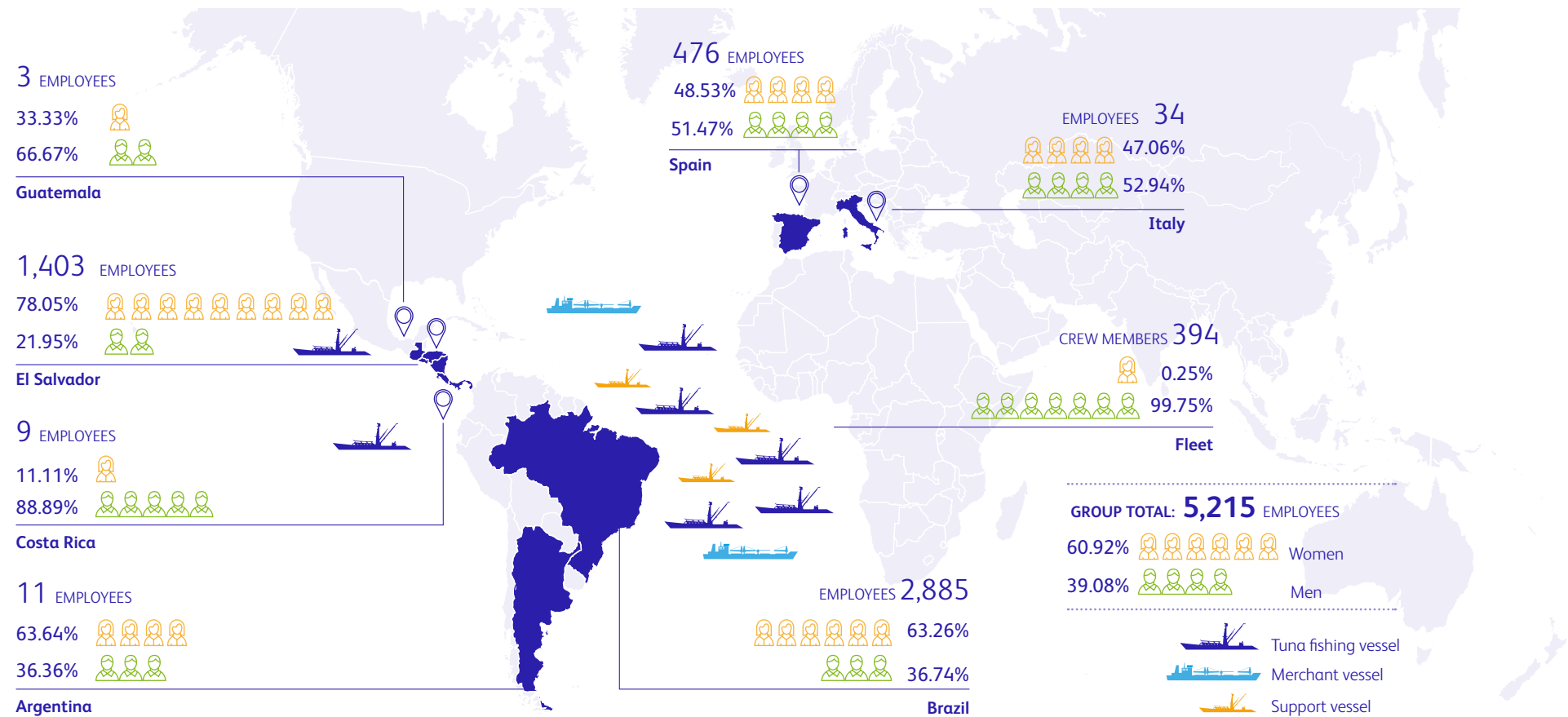
¹ The Carballo plant integrates a can manufacturing factory and a finished product factory into the same industrial complex.

² The El Salvador factory includes a bioproducts factory in the same industrial complex.

Our team

The success of our company would not be possible without the knowledge, experience, work and dedication of our team of employees across the geographies where we operate

At the end of 2022, Nauterra had a workforce of **5,215 employees**, 0.60% more than in 2021. **60.92% of the workforce are women**, this percentage having decreased slightly compared to the previous year. The **average age is 40 years old**, and roughly two-thirds of all employees are in the range between 20 and 40 years of age.

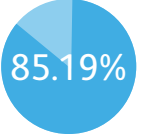
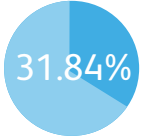





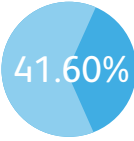


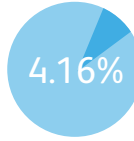





Balance of the 2025 Goals





Nauterra firmly believes that it is possible to create value for the business, society and the environment through responsibility-based company management. Along these lines, in 2019 the company introduced the Responsible Engagement initiative, which sets **21 improvement goals 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 goals 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 achieved in each of the goals at the end of 2022.

OCEANS		
Goal	100% of tuna loins from sources certified as sustainable	100% of fish and seafood products traced at source
Definition	<p>Ensuring that all tuna loins used in the Calvo, Nostromo and Gomes da Costa brand products are certified as being sourced responsibly and sustainably, meeting one or more of the following criteria:</p> <ul style="list-style-type: none"> ■ MSC Certificate ■ Sourced from a robust FIP, with an A or B rating from fisheryprogress.org*. ■ From APR-certified vessels ■ FAD-free caught fish ■ Caught using selective methods (Pole&Line). <p>* The FIP category also includes tuna from MSC certified fisheries that has not been marketed as such for market, operational or logistical reasons.</p>	<p>Providing consumers with traceable information from the sea to the can on the origin of the fish or seafood raw material they are going to consume in a Calvo, Nostromo and Gomes da Costa brand product to ensure informed purchasing activity.</p> <p>Parameters:</p> <ul style="list-style-type: none"> ■ Species. ■ Fishing zone from which it comes (FAO area). ■ Identification of the fishing vessel*. ■ Date caught. ■ Fishing gear utilized*. ■ Landing port*. ■ Factory where processed and packaged <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>
Indicator	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 goal, over the total volume of loins supplied during the year.	Percentage of finished fish and seafood products with traceability to the can, according to the criteria specified in the definition of the goal, out of the total of finished product in the year from the Nauterra factories.
2025 Goal	100%	100%
2022 Value	85.19%	31.84%
Progress		
SDG to which it contributes		 

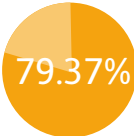
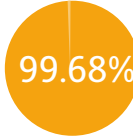
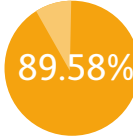

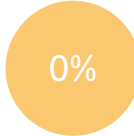

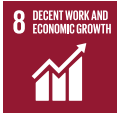
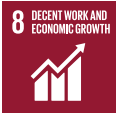
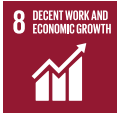

OCEANS					
Goal	30% FAD-free fishing in our fleet	300 active FADs per vessel	100% non-entangling FADS	100% biodegradable FADS	Waste management at sea (plastic and objects)
Definition	To increase by up to 30% the volume of tuna caught without the use of fish-aggregating devices (FAD-free) over the total amount of tuna caught by the Nauterra fleet.	To lower to 300 the number of fish-aggregating devices (FADs) used per vessel by the Nauterra fleet for catching tuna. <i>Base year: 2018. Base value: 359.</i>	Ensuring that all FADs used by the Nauterra fleet are non-entangling to prevent non-target species from being caught in them.	Ensuring that all FADs used by the Nauterra fleet are biodegradable, thereby preventing them from having an impact on the marine ecosystem in the event of stranding or drifting.	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.
Indicator	Percentage of FAD-free catches out of the total number of catches by the Nauterra fleet over the year.	Average number of active FADs per Nauterra fleet vessel, calculated as the ratio between the FADs used in total by the fleet over the year and the number of fleet vessels.	Percentage of non-entangling FADs out of the total number of FADs utilized by the Nauterra fleet during the year.	Percentage of biodegradable FADs over the total number of FADs utilized by the Nauterra fleet during the year.	The degree of progress in achieving this goal 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.
2025 Goal	30%	300	100%	100%	-
2022 Value	12.48%	278	100%	4.16%	-
Progress	 41.60%	 100%	 100%	 4.16%	-
SDG to which it contributes					

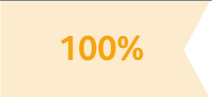

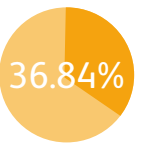

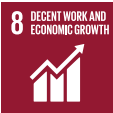


ENVIRONMENT						
Goal	-10% in water consumption per ton produced		-10 % in energy consumption per ton produced and per ton of fish caught ¹		-10 % in emissions per ton produced and per ton of fish caught ¹	
Definition	To reduce by at least 10% the total consumption of water per ton of product manufactured in Nauterra factories. <i>Base year: 2018.</i> <i>Base value: 7.64 m³/t.</i>		To reduce by at least 10% the total amount of energy consumed per ton of product manufactured in Nauterra factories. <i>Base year: 2018.</i> <i>Base value: 2.29 GJ/t.</i>		To reduce by at least 10% the total amount of energy consumed per ton of fish caught by the Nauterra Fleet. <i>Base year: 2018.</i> <i>Base value: 22.66 GJ/t.</i>	
Indicator	Water consumption intensity calculated as the ratio between total water consumption over the year in m ³ and the number of tons of finished product.		Energy intensity calculated as the ratio between total energy consumption over the year in GJ and the number of tons of finished product.		Emissions intensity calculated as the ratio between total emissions for the year (scopes 1 and 2) in tons of CO ₂ eq and the number of tons of finished product.	
2025 Goal ²	6.88		2.06		20.39	
2022 Value	11.47		4.22		21.39	
Progress	0%		0%		56%	
SDG to which it contributes	 					

¹ This goal has been split in two to also include the fleet, so there is a goal of a 10% reduction in energy consumption and emissions per ton of product produced for factories and a 10% reduction in energy consumption and emissions per ton of tuna fished for the fleet. The data history reported has been modified in line with this division.

² The 2025 goal values and the quantitative figures for the indicators have been recalculated taking into account the above mentioned division and with the inclusion of corrections in the calculation of tons of finished product to ensure homogenization in all factories.

ENVIRONMENT				
Goal	50% of electricity consumed from renewable sources	0 waste to landfill	95% recyclable material in our products	85% of materials of recycled origin or certified as sustainable
Definition	To increase the proportion of electricity from renewable sources to 50% of the total amount of electricity consumed in Nauterra factories and offices.	To ensure 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, classified as such by current environmental legislation.</i>	To ensure that at least 95% of the products put on the market by Nauterra can be recycled.	To ensure that at least 85% of the materials used in production are of recycled origin or certified as sustainable.
Indicator	Percentage of renewable electricity out of the total amount of electricity consumed during the year.	Percentage of non-hazardous waste that is recovered (as defined in the goal) out of the total amount of non-hazardous waste generated during the year.	Percentage of recyclable material in products out of the total of products put on the market by Nauterra during the year.	Percentage of materials that are of recycled origin or certified as sustainable out of the total materials purchased by Nauterra over the year.
2025 Goal				
2022 Value	91.36%	97.48%	98.21%	44.91%
Progress				
SDG to which it contributes				

PEOPLE					
Goal	30% women on the Steering Committee	44% women in mid-level management	36 hrs. of training per employee	-10% in the accident frequency index	-10% in the accident severity index
Definition	To increase the percentage of women on the Steering Committee to at least 30%.	To increase the percentage of women in middle management (team leaders) to at least 44%.	To 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 personnel.	To reduce the accident frequency index by at least 10%. <i>Base year: 2018. Base value: 11.78%.</i>	To reduce the accident severity index by at least 10%. <i>Base year: 2018. Base value: 0.21%</i>
Indicator	Percentage of women on the Nauterra 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 professional category of middle managers out of the total number of employees at Nauterra in this category (men and women) at the end of the year.	Average training hours per year per employee calculated as the ratio between the sum of training hours received by all Nauterra employees and the average workforce during the year.	Frequency index: Total number of accidents (without leave + with leave) x 1,000,000 / total number of hours worked.	Severity index: Number of working days lost x 1,000 / total number of hours worked.
2025 Goal	30%	44%	36	10.61	0.19
2022 Value	23.81%	43.86%	32.25	9.54	0.37
Progress					
SDG to which it contributes	 			 	

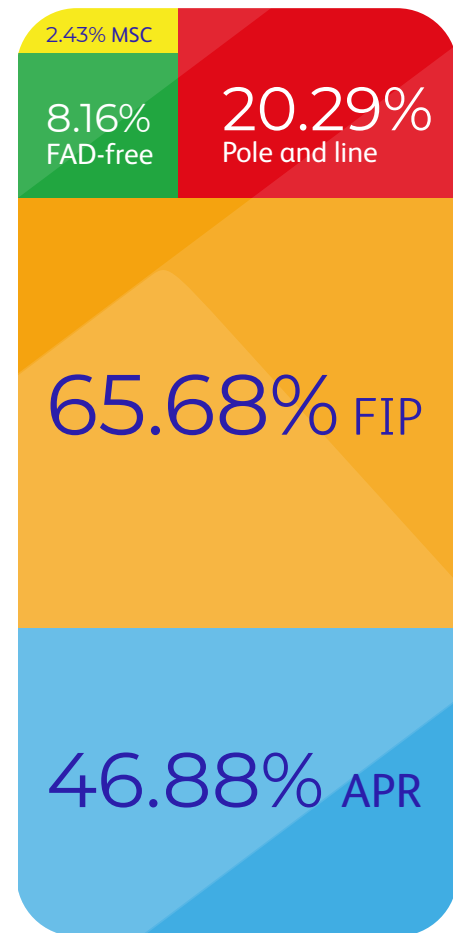
PEOPLE		
Goal	100% critical or high risk suppliers audited by an independent third party	100% healthy and nutritious products
Definition	To monitoring and audit, according to amfori's BSCI methodology, all of Nauterra's highest-risk suppliers. To this end, all suppliers in the value chain will be evaluated annually and classified according to the level of risk of non-compliance with the Code of Conduct for Nauterra Suppliers. Those presenting a critical or high level of risk will be audited by an accredited independent external auditor.	To maintaining the current standards of salt and fats in Nauterra products in order to ensure an offering of 100% healthy and nutritious products. Any new product offered to the market must match or improve current standards (all products manufactured and marketed by Nauterra are 100% nutritious and healthy: they are rich in proteins, vitamins and Omega 3). <i>Base year: 2018.</i>
Indicator	Percentage of critical and high-risk suppliers that have been audited by an accredited independent external auditor out of the total number of suppliers evaluated and classified as critical and high risk.	Percentage of healthy and nutritious products according to the criteria detailed in the definition of the goal, out of the total of products manufactured and marketed by Nauterra in the year.
2025 Goal	 100%	 100%
2022 Value	36.84%	100%
Progress	 36.84%	 100%
SDG to which it contributes		 

Tuna sustainability

In 2022, **85.19% of the tuna loins used by Nauterra** were of **certified responsible and sustainable** origin, in line with the commitment to reach 100% by 2025.

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

Percentage in 2022



Holding the MSC certification ([Marine Stewardship Council](#))

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

It evaluates three principles: (1) sustainable stocks (ensuring that fish stocks caught remain productive and prosperous); (2) minimization of environmental impact (ensuring that fishing for certain species guarantees 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 relevant regulations).

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

These Fishery Improvement Projects (FIPs) are initiatives that aim to consolidate a fishery so that it meets all the criteria for obtaining MSC certification. To this end, a time horizon and a roadmap with objectives that the project must meet are established.

The Fisheryprogress organization offers a public directory of accredited FIPs and an evaluation system that allows tuna buyers to obtain objective information about the quality and fulfillment of project objectives. The A rating indicates “advanced progress” and the B rating indicates “good progress”. This category also includes tuna from MSC-certified fisheries that has not been marketed as such for market, operational or logistical reasons.

Caught by vessels with the [APR](#) (Responsible-Caught Tuna) certification

The AENOR *Atún de Pesca Responsable* (Responsible-Caught Tuna - APR) certification for purse seine freezer vessels is based on the UNE 195006 standard and accredits that the operations of the fleet are carried out in a socially and environmentally responsible manner.

This certification ensures that vessels have in place both best fishing practices to reduce the environmental impact of fishing operations and suitable working conditions for crew members as set forth in [the International Labor Organization \(ILO\) C188 - Work in Fishing Convention](#).

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

Fish Aggregating Devices (FADs) are used to improve catch efficiency by taking advantage of the natural tendency for 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 thereby subsequent emissions, it can have other impacts such as those produced by drifting FADs that can be stranded on beaches.

For this reason, Nauterra decided to include FAD-free fishing as a sustainability variable.

Caught one by one, by means of selective fishing methods such as pole and line

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

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

In addition to these criteria, Nauterra works with the international **Friend of the Sea (FoS)** certification, 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 of Nauterra’s tuna fishing vessels are certified with the FoS seal.** In 2022, 48.02% of the tuna supplied had a FoS certificate, compared to 35.86% in 2021.

More circular cans and packaging

Nauterra's **Easy Flip®** packaging received the **award for the best Ecodesign** in the Large Company category of the Congreso Nacional de Medio Ambiente (Conama 2022).

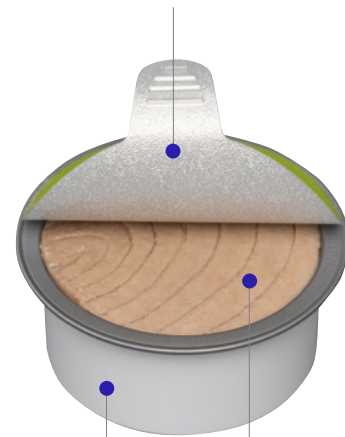


Easy Flip is also a more practical type of packaging that allows the consumer to extract the entire product easily just by turning the can over and without the need to use a fork, thus reducing food waste and facilitating the use and full benefit of the product.

The opening has also been improved to make it easier and safer, thanks to the aluminum cap having a larger tab than usual with slits included, which in turn facilitates accessibility to the product for elderly people or people with reduced mobility in their hands.

Easy Flip can

Lightweight recyclable aluminum lid



The same amount of tuna and 15g less oil
Lightweight recyclable steel body

35%
less impact on global warming than conventional cans



100% recycled cardboard case

The **Easy Flip® can**, introduced in 2021 by Nauterra in the Spanish and Italian markets, has allowed a **35% reduction of the impact on global warming** over traditional formats¹.

This **improvement of the environmental profile** is mainly due to the use of a **smaller amount of metal** to manufacture it (it is 24% lighter), and a **reduction of 15g of oil per can** (while maintaining the same amount of tuna). One of the innovations in the manufacturing process of Easy Flip was ensuring a more precise dosing of oil, at specifically the quantity that allows the oil to maintain the properties of the product without the need to discard the oil.

To these two matters that directly reduce the environmental impact of the Easy Flip, we add a more efficient production process and the use of recycled materials in the case. Like traditional formats, the new packaging remains recyclable.

Raw materials	Manufacturing and distribution	Consumption of the food	Final management of the waste
Reduction in the use of resources and materials	Less environmental impact by reducing weight	Decrease in food waste	Promote recycling
24% lighter can that incorporates 58% ² recycled material	35% less impact on global warming	Easy to remove by turning the can upside down, which facilitates full use of the product	Recyclable materials and instructions to facilitate their separation



Other milestones of the Nauterra Residuo Cero (Zero Waste) project were a reduction in single-use disposable materials consumption, especially plastics. Since its inception, this project has eliminated plastic bottles, cups and cutlery in offices and factories, replacing them with more sustainable alternatives with a longer service life.

¹ Estudio Análisis de Ciclo de Vida 2020 del nuevo Vuelca Fácil (70g) frente a los formatos tradicionales de 80 g en sus versiones Fácil Apertura e Easy Peel. (Study Analyzing the 2020 Life Cycle of the new Easy Flip (70g) as compared to traditional 80g formats in the Easy Open and Easy Peel versions)

² APEAL (average datum for 2017 steel containers, certified by CE Delft and validated by the European Commission in 2020).

New product launches

Innovation is a **growth lever** for Nauterra². In 2022, the relative weight of innovative products³ in Nauterra sales was **5.25%**. As in previous years, the CAM-Caribbean market stands out with a percentage that reached 32.91%.

Nauterra's products are made by taking into consideration the attributes of **taste, convenience, healthiness** and **sustainability**, identified as those that determine the purchase option taken by consumers in the markets where the company's brands operate.



En 2022, se lanzaron al mercado un total de 10 nuevos productos, 8 de los cuales llevan asociados criterios de sostenibilidad por estar presentados al mercado en el nuevo envase Vuelca Fácil de Nauterra¹ y uno de ellos por contener además atún certificado MSC.

2022 product launches	Format	Markets in which product is distributed	Most representative attributes
Files de Atum em Vidro com Azeite de Oliva Extra Virgem	Glass, 180 g	Brazil	
Files de Atum em Vidro com Azeite e Jalapeno	Glass, 180 g	Brazil	
Nostromo tonno in olio di oliva Apri Gira Facile	Easy Flip, packs of 3, 4, 6 and 8	Italy	
Atún Calvo en aceite de oliva	Easy Flip, pack of 3	Slovak Republic	
Atún Calvo en aceite de girasol	Easy Flip, pack of 3	Slovak Republic	
Atún claro Calvo en aceite de oliva	Easy Flip, pack of 3+1	Slovak Republic	
Atún claro Calvo en aceite de girasol	Easy Flip, pack of 6	Slovak Republic	
Atún claro Calvo en aceite de oliva virgen extra	Easy Flip, pack of 3	Slovak Republic	
Atún claro Calvo bajo en sal en aceite de oliva	Easy Flip, pack of 3	Libya	
Atún Calvo MSC bilínea en aceite de oliva virgen extra	Easy Flip, pack of 3	Lithuania	

Taste Convenience Healthiness Sustainability

² Further information is available in the chapter entitled Research and Development.
³ New product or market launches in the last 3 years are considered innovative products.

Employee benefits

Nauterra offers a wide range of **company benefits** to its employees in all the geographical areas where it operates. The same benefits are applicable to personnel with temporary and part-time contracts as to personnel with permanent and full-time contracts.

Below is a summary of the established **corporate benefits by geographical area**¹

Company benefits ²	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 meal		●	●			●	●
Life insurance	●	●	●			●	●
Production bonuses or target-based variable compensation	●	●	●	●	●	●	●
Agreements with providers of goods and services with advantageous conditions	●	●	●			●	●
Medical service	●		●			●	●
Recognition and reward programs	●	●	●	●	●	●	●
Financial assistance for childbirth			●			●	
Language training	●	●	●	●	●	●	●
Self-development training program	●	●	●	●	●	●	●
Training scholarships for employees and their children			●				
Dental care			●			●	
Psychological assistance			●			●	
Digital disconnection policies	●	●				●	●
Company onsite gym	●		●			●	
Food voucher						●	●
Sports activities	●	●	●			●	

¹For apprenticeship and internship contracts, no health insurance-related benefits or benefits linked to the collective bargaining agreement are offered.

In 2022 the company joined the **Luxembourg Declaration** of the European Network for Workplace Health Promotion (ENWHP)¹, which sets out the basic principles of action and the reference framework for sound management of workers' health at the company.



In Brazil, the **Great Place To Work** (GPTW) survey was conducted in 2022 to identify employees' level of trust in and commitment to the organization. The survey allows for the evaluation of the level of employee adhesion and obtain a clear view of the working climate and the leadership model, as well as highlighting the main areas for improvement. As it achieved more than 70 points on this survey, the Brazilian subsidiary Gomes da Costa obtained the **GPTW certificate** valid for one year.



Responsible supply chain management

Code of conduct for suppliers

Nauterra believes that the future of the business necessarily entails having all participants in the value chain conduct their business responsibly, with a focus on the pursuit of excellence and on reducing the negative impacts associated with their activities. The Nauterra **Responsible Procurement System** enables **control over the most significant risks** associated with the value chain through a **due diligence** structure process, and helps to **extend the company's commitment** to responsibility in management to include all its suppliers. The fundamental piece of the system is the [Nauterra Code of Conduct for Suppliers](#), whose principles are binding, and which defines the **minimum standards of ethical and responsible business conduct** to be followed by suppliers to Nauterra, consistent with the principles contained in the company's Code of Ethics. Nauterra is committed to providing the necessary means to ensure that its suppliers are familiar with and understand the Code of Conduct, and has set up a monitoring system to ensure compliance.

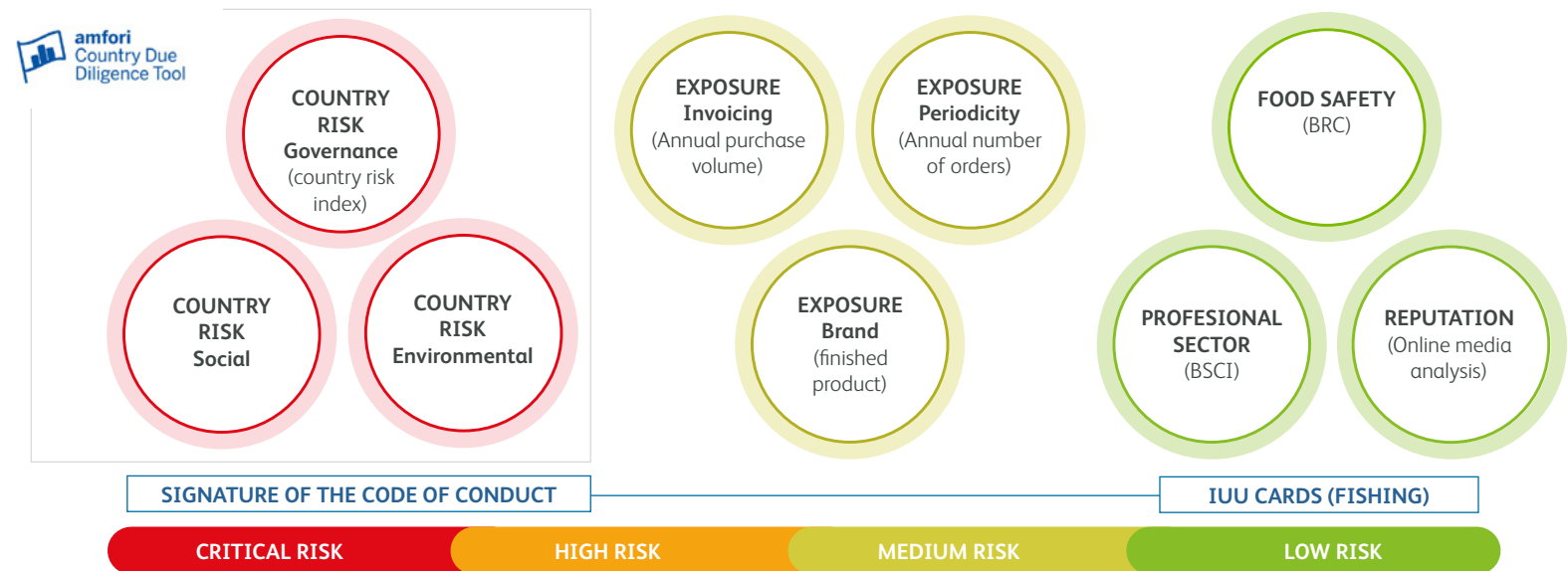
It is based on the **BSCI (Business Social Compliance Initiative) Code of Conduct** drawn up by [amfori](#), the global business association dedicated to open and sustainable trade. Nauterra has been a member of **amfori** since 2016, when it became the **first company in the food canning industry to join amfori BSCI**. The Code of Conduct covers the primary principles and international conventions for the improvement of working conditions in global supply chains: the Universal Declaration of Human Rights, the Children's Rights and Business Principles, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Companies, the United Nations Global Compact and the Conventions and the Recommendations of the International Labor Organization. All of its principles are integrated into the Nauterra Code of Conduct, which also incorporates **specific clauses pertaining to suppliers of fish**, both tuna and sardine raw material inputs, and other fish species in order to prevent illegal fishing and ensure sustainable and responsible fishing practices.¹

Annually, within the framework of the **Responsible Procurement System**, an **ESG (environmental, social and governance) risk assessment** is carried out on all suppliers to Nauterra, through an analysis model that takes into account different factors:

- a.) Risks associated with the **geographical area** where the supplier operates (country risk: governance, social and environmental). In the case of fish suppliers, an assessment is also made of whether their country of origin has received complaints of illegal fishing .
- (b) Risks associated with the activity of the supplier and its **business sector** (sectoral risk).
- (c) **Food safety** risks (BRC model).

- d) Nauterra's **exposure** in its relationship with the supplier, through three variables: **annual invoicing volume**, **periodicity** (annual number of purchase orders), and exposure of Nauterra **brands**, in the case of a finished product supplier.
- (e) **Reputational** risk, which analyzes the public relevance of the supplier, and possible past episodes of non-compliance related to the principles of the code (human rights, environment, working conditions, corruption, etc.) that have appeared in the media.

As a result of this analysis, suppliers are rated as critical, high, medium or low risk. In accordance with the commitments made by Nauterra for 2025, 100% of the highest risk suppliers are required to have been audited by an independent third party.



¹ More information can be found in the chapter entitled Raw Material Sustainability.

² This analysis includes all of the suppliers of raw materials, direct supplies for production and finished product with an annual invoicing amount of more than €10,000.

³ The EU list of ships that carry out illegal, undeclared and unregulated fishing (IUU cards): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02010R0468-20200305>

Communities

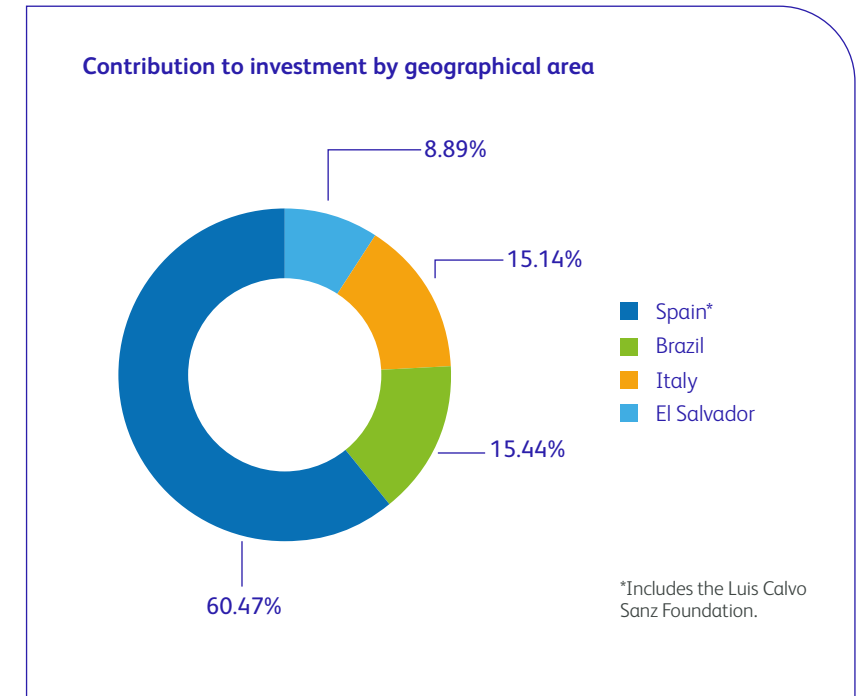
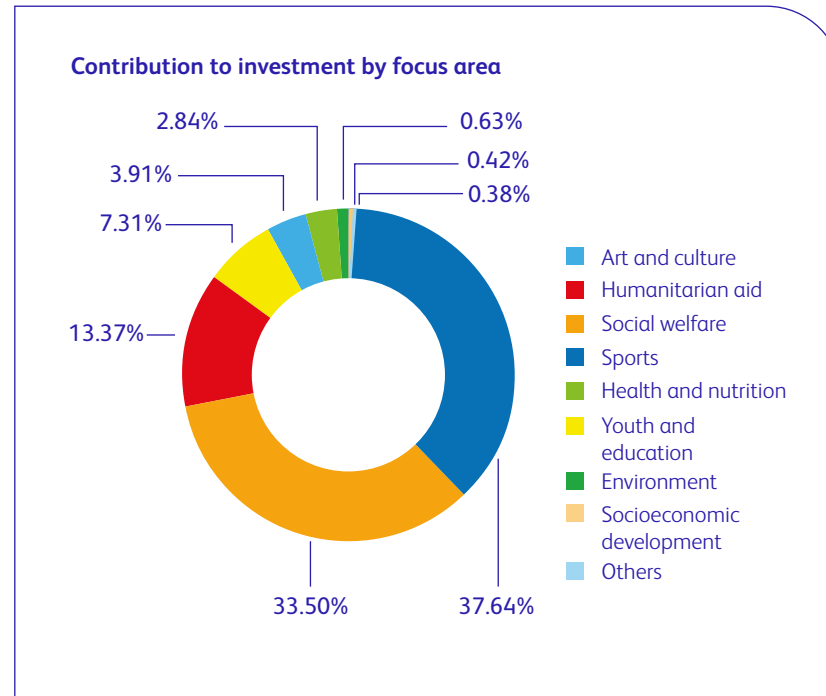
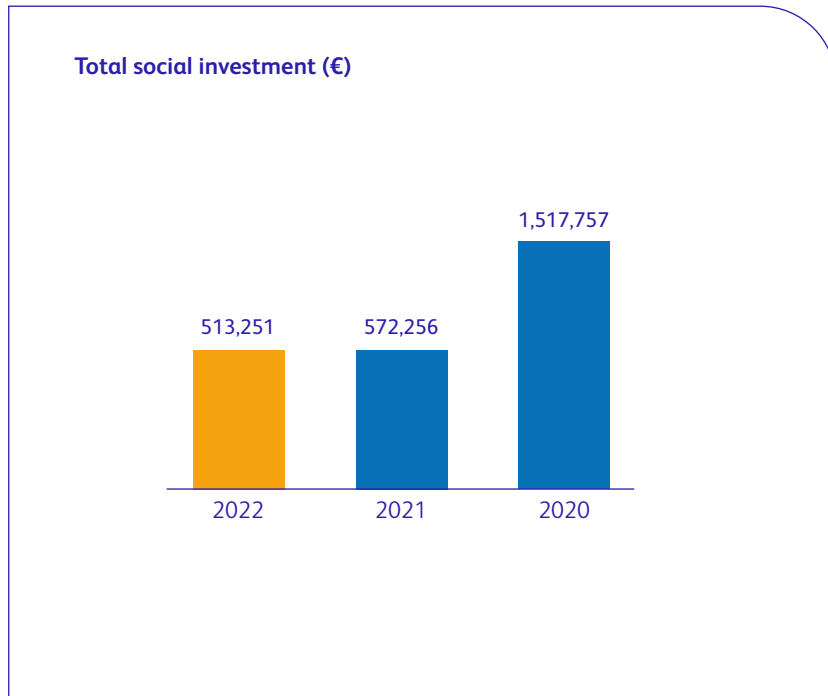
We take part in socioeconomic development and promote the improvement of well-being and quality of life in the communities where we operate

In 2022, Nauterra allocated a total of **€513,251** to the development of 61 social investment projects. 41% of the total amount invested was in kind (€212,902)¹.

The graph shows investment over the last three years, 2020 being an extraordinary year with regard to collaborative actions with communities due to the social needs caused by the first year of the covid-19 pandemic.

More than 70% of social investment in 2022 was devoted to the promotion of sports (38%) and social welfare (34%).

Social investment was implemented in those geographical areas in which Nauterra has more presence and impact through its activity: 61% in Spain (including the activities of the Luis Calvo Sanz Foundation in Galicia), 15% in Brazil, 15% in Italy, and 9% in El Salvador.



¹ Donations in kind are those that, instead of a financial contribution, provide a direct donation of goods or services.

Recognitions and awards

Easy Flip



KANTAR



Most innovative product
 “Radar de la Innovación 2021”
 Kantar
 Spain

PREMIOS
GENIO
 innovación



Best innovation in product design
 Premios Genio
 CMVocento
 Spain



PNMKT Premios Nacionales de Marketing



1st Prize, Innovation category
 Premios Nacionales de Marketing
 Asociación de Marketing de España
 Spain



Institut Cerdà



One of the 20 **innovations of the year in the High Consumption sector**
 Observatorio de la Innovación
 Institut Cerdà
 Spain



Prize in New Entry 2022 category
 GDOWeek Brands Award
 Italy



CONAMA2022



1st prize, Ecodesign category, Large Company
 Congreso Nacional de Medio Ambiente
 CONAMA 2022
 Spain



Others



No. 1 company in export in the food sector. Top 10 in the 12th Ranking of Industrial Exporters Asociación Salvadoreña de Industriales El Salvador



Selo Social Itajaí Featured project: Equality Plan Brazil



2022 Expressão de Ecologia award, category Solid Waste Zero Waste program Editora Expressão Brazil



National Decent Work Award (2nd consecutive year) Ministerio de Trabajo y Previsión Social El Salvador



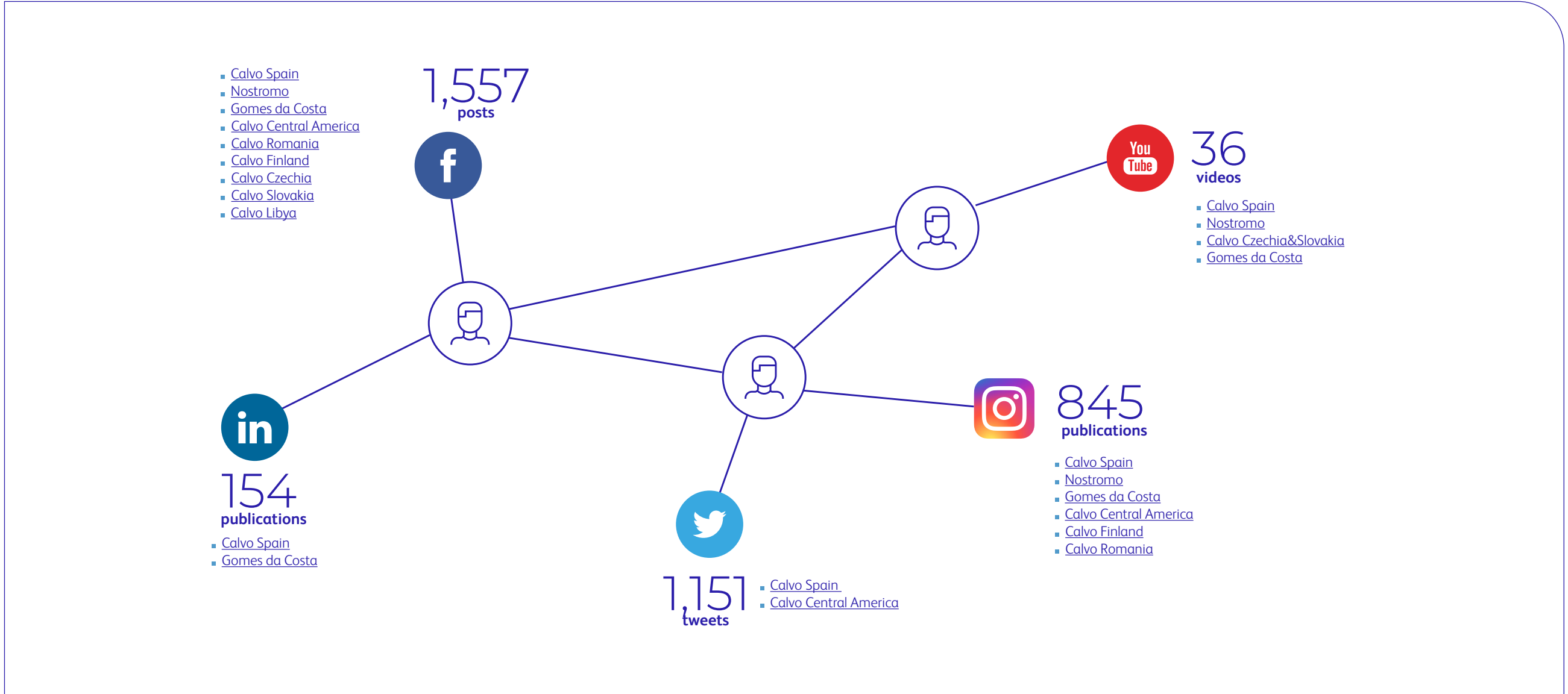
Corresponsables award, Large Companies category Loyalty program for artisanal fishermen in Brazil XIII Premios Corresponsables Spain



2022 Fritz Müller award, Solid Waste category Zero Waste program Instituto de Meio Ambiente de Santa Catarina Brazil



Information on Nauterra is available on its corporate website www.nauterra.com and also on the commercial websites of the brands [Calvo](#), [Nostromo](#) and [Gomes da Costa](#). The company has also profiles on the Instagram, Facebook, LinkedIn, Twitter and YouTube social networks.



This document is a summary of Nauterra's 2022 Annual Report that has been published in English and Spanish on the www.nauterra.com website, and in Portuguese at www.gomesdacosta.com.br

Nauterra's 2022 Annual Report has been verified by an independent third party and complies with the requirements of Law 11/2018. The report provides detailed information about the company's business model, governance structure, risk management system and its performance in sustainability and other areas.

NAUTERRA

We preserve what matters to you

