



Sumol Compal

Lives with more flavour

**Single Integrated
Report**

2023



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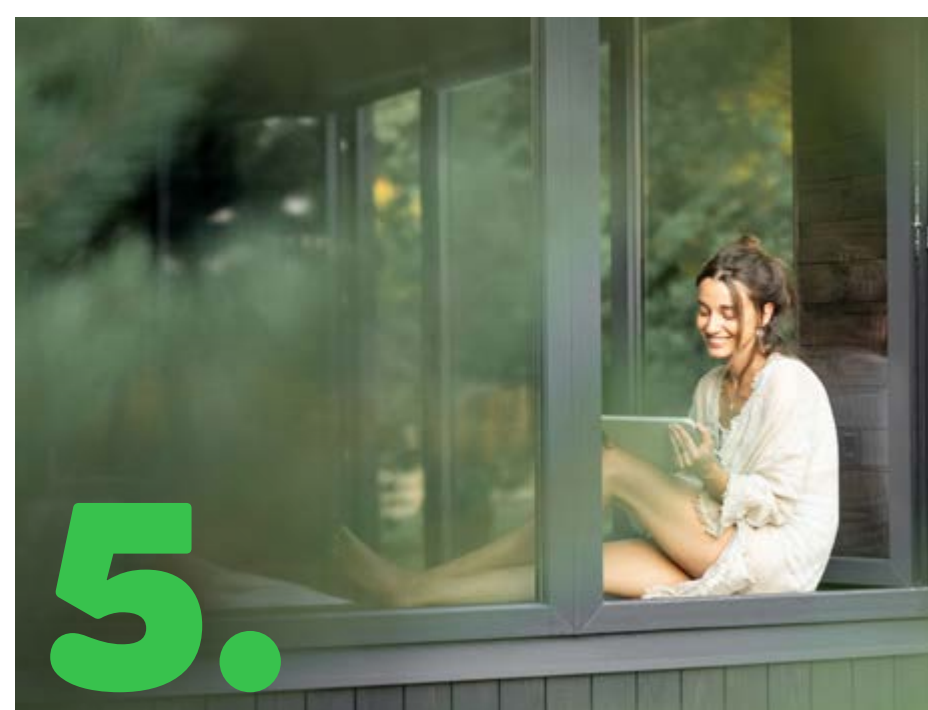
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About this report

This report was based on the IFRS Foundation's Integrated Reporting Framework (IR), which presents a value creation approach aligned with capitals – financial, industrial and logistical, intellectual, natural, human and social, and relational. The report was also prepared in accordance with the Global Reporting Initiative (GRI) Standards, and the GRI Table is presented as an attached document.

The adoption of these standards demonstrates our ambition to continuously improve our accountability through a clear, concise and transparent presentation of our impacts and how we create and sustain long-term value. In this context, we also highlight the internal work that was started in 2024 for progressive alignment with the European Sustainability Reporting Standards, in anticipation of their application to our group (→ [Chapter 6.1](#)).

Its wording covers the activities of the Sumol+Compal, S.A. group (referred to as "Sumol Compal", "Company", "organization") whose majority shareholder is Refrigor, S.A. ("Refrigor") which, on 31 December 2024, held most of the voting rights. All indicators are consolidated, except for the operation in Mozambique regarding environmental and social reporting.

This Report is interactive. For better consultation and reading experience, you can use the navigation bar located on the left of each page, as well as the internal links.

The Integrated Report 2024 is available in digital format and can be consulted on our → [Website](#), in Portuguese and English.

Publication cycle and period covered by the report

This Report refers to the activities carried out during the year 2024 (from January 1 to December 31, 2024) and is published annually.

Publication Date

June 24, 2025
October 14, 2025 (rev.01)

Opinion and contacts

We value your opinion. For any clarification, please contact:

comunicacao@sumolcompal.pt

Thanks

We thank all the employees who contributed information to the preparation of this document, which is the result of a joint and shared effort of many people.



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The year 2024

A new identity,
the same commitment.





1 The year 2024

- 1.1. Presidents' message
- 1.2. The year in numbers
- 1.3. Highlighted initiatives
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1.1. Presidents' message

Lives with more flavour will be a strong element of identity, union and affirmation.

In 2024, the global economy maintained a robust growth rate (3.2%), similar to that of the previous year. However, this performance aggregates different dynamics between regions and countries: whilst the euro area recorded modest growth (+0.9%), the US (+2.6%), Sub-Saharan Africa (+3.7%) and China (+5%) showed more significant growth. In Portugal, the economy grew by 1.9%,

a slower pace than in previous years, reflecting a slowdown in investment growth and an increase in imports greater than exports.

At Sumol Compal, throughout the year, we continued to work on strengthening our corporate culture, adopting a new signature and reviewing our values.

Diogo Dias

Sumol+Compal S.A. Board Member and Sumol+Compal Marcas S.A. Chairman of the Executive Committee

António Eusébio

Sumol+Compal S.A. and Sumol+Compal Marcas S.A. Chairman of the Board of Directors





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The new signature: **LIVES WITH MORE FLAVOUR**, was derived from the essence of our purpose. By nourishing, hydrating and providing well-being, we are giving more flavour to the lives of our consumers, our People and all those who relate to us. Although it is a new signature, it reflects what we have been achieving daily for almost 80 years. We are certain that LIVES WITH MORE FLAVOUR will be a strong element of identity, union and affirmation of our Company.

Reviewing the five values resulted in broadening their scope and the changing two of them. Thus, we have evolved from Results to Consumers because we believe consumer satisfaction is the best guarantee of achieving results. We have also evolved from Teamwork to People, a broader concept that allows us to focus on each employee, without losing sight of the importance of team collaboration. As a result of these adjustments, the values that underpin our culture today are: People, Passion, Innovation, Integrity and Consumers.

2024 was the second year of a strategic cycle (2023-2025), in which, in Portugal, we consolidated our leadership in the non-alcoholic beverages markets and reinforced our positioning in the category of vegetable and tomato products. At the same time, in Mozambique, despite an unfavourable political and social context in the last quarter of the year, we consolidated our leadership position in the juices

and nectars market. In other African countries, we strengthened our strategic positioning or gained relevance in the soft drinks, juices and nectars markets.

It was in this context that Sumol Compal's turnover totalled €385 million, an increase of 3.6% compared to the previous year. Operating income was €28.6 million, and EBITDA reached €44.6 million, representing reductions of 23.0% and 16.3% respectively, compared to the previous year. It is important to note that in 2023, these indicators benefited from a non-recurring gain of €10.5 million, resulting from the capital gain generated from the sale of a property. Excluding this non-recurring effect, both indicators would have grown by 7.5% and 4.2% respectively. The consolidated result with non-controlling interests was €14.1 million. The group invested €22.7 million, an amount substantially above the historical average of investments, driven by the execution of investment projects under the Recovery and Resilience Plan (RRP). In the same period, Sumol Compal distributed dividends of €2.5 million and returned €10.3 million to shareholders, as a result of a reduction in share capital due to the amortisation of shares.

In terms of Sustainability, in line with the UN's Sustainable Development Goals (SDG) for 2030 and with BCSD Portugal's 2030 Journey, Sumol Compal reflected on its Sustainability Agenda and, for a better tomorrow, defined

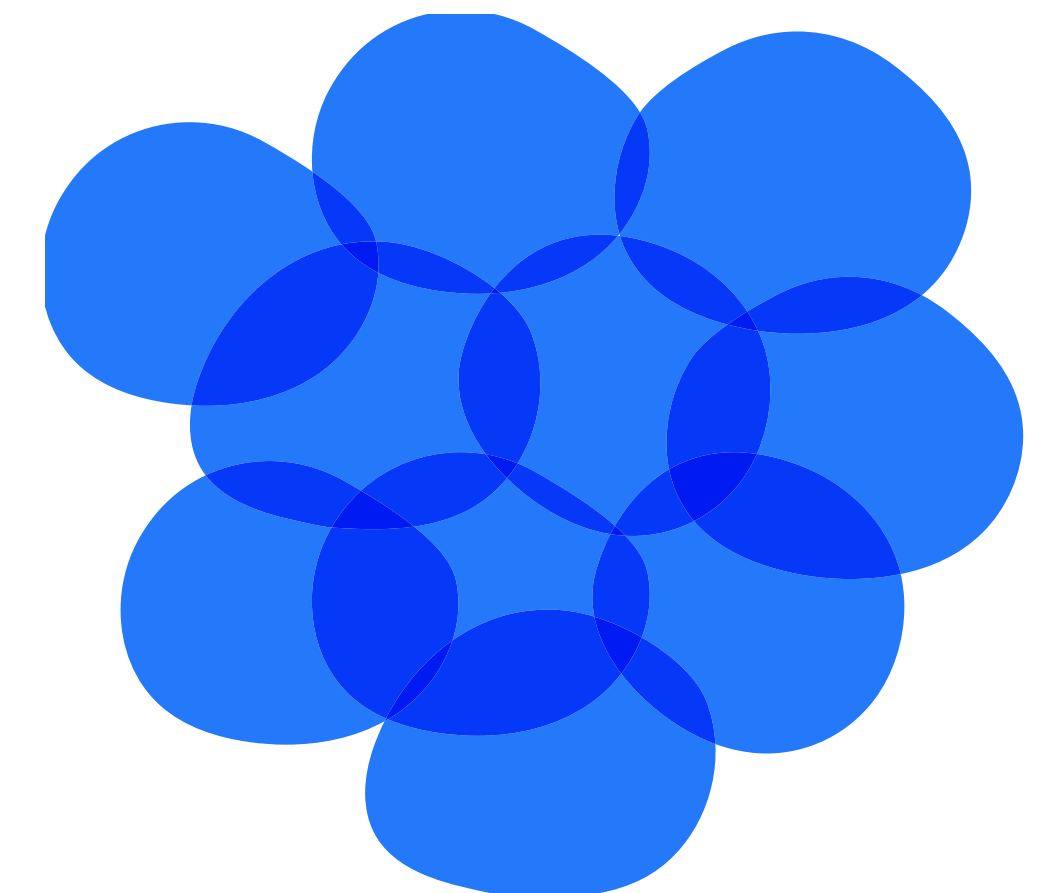
four strategic themes (Decarbonisation, Circular Economy, Nutrition & Well-Being and People), prioritising environmental, social and governance values.

In terms of the environment, we highlight the increase in the production of electricity in the photovoltaic solar farms in Almeirim and Vila Flor, contributing to the reduction of CO₂ emissions, the reinforcement of the electric and hybrid car fleet and the continued investment in the incorporation of recycled raw materials in PET bottles. In terms of social matters, we highlight the beginning of the implementation of an External Social Responsibility Policy, reinforcing our involvement with the local communities.

Finally, a word of sincere gratitude to our People. The competence, commitment and resilience of our People were essential to achieving our 2024 results. It is also our People who will ensure Sumol Compal's future success.



The competence, commitment and resilience of our People were essential to achieving our 2024 results.





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1.2. The year in numbers

Chapter 2 Who we are



+50 Countries



1 Factory in Mozambique

4 Factories in Portugal

Chapter 5 Cultivate innovation



1.8 k€

Investment in Innovation & Development

Chapter 6 Sustainability report



76%

Electricity from renewable sources

Chapter 3 Strategy and governance



3 Specialised Committees:
compensation, risk management, sustainability



20% Annual bonus linked to sustainability targets

Chapter 4 Harvest results



385 k€
Turnover



44.6 k€
EBITDA



15 New products developed



0.34 ktCO₂e/k€
Carbon intensity (scope 1 and 2) by turnover



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1.3. Highlighted initiatives

Chapter 2 Who we are



70 years of Sumol
(Chapter 2.2.)

"Compalinho" launched in Mozambique (Chapter 2.2.)

Chapter 5 Cultivate innovation



New fruit processing line in Almeirim (Chapter 5.1.)

Innovative technology enables the production of low-sugar juices (Chapter 5.1.)

Chapter 6.3 Environmental information



Vila Flor's Photovoltaic Solar Farm (Chapter 6.3.1.)

Fleet electrification: our energy on the roads
(Chapter 6.3.1.)

From the stage to recycling: Sumol Summer Fest's commitment! (Chapter 6.3.3.)

Logistics operation of fruit collection and rental of pallets (Chapter 6.3.4.)

Identification of new suppliers (Chapter 6.3.4.)

Chapter 6.4 Social information



Sumol Compal focuses on the "Seed the Future" program (Chapter 6.4.1.)

Implementation of the "Grow" Program (Chapter 6.4.1.)

Reduction of salt content in Compal da Horta Black Beans (Chapter 6.4.2.)

Compal da Horta: Straightforward Conversations (Chapter 6.4.2.)

Support to Suppliers (Chapter 6.4.2.)

Supporting communities with special Christmas initiatives
(Chapter 6.4.3.)

Partnership with the PREVENIR Association, present in Carnaxide (Chapter 6.4.3.)

Partnership between Compal and FICASE, present in Cape Verde (Chapter 6.4.3.)

Chapter 6.5 Governance information



Survey | The importance of Compliance at Sumol Compal
(Chapter 6.5.1.)



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1.4. Recognitions

2023 Reputation award OnStrategy Consulting



2024 Sustainability certification CHEP



Social responsibility award "20 anos – Oeiras Solidária" Oeiras Municipality



António João Eusébio honored in the 60th anniversary of PROBEB Portuguese Association of Soft Drinks



3rd Most attractive company in the FMCG & food industry Randstad Employer Brand Research



8th Company recognised for its sustainability practices in Portugal OnStrategy Consulting



We are in the Top 10 of brands with the best perception of Sustainable practices



1st Place in the beverage category and 2nd place in the total ranking of participants in the "Benchmarking Supply Chain" study



Recognition of Duarte Pinto for his career and continuous work at Sumol Compal in the personality – production category Advisory board of the magazine "Distribuição Hoje"





2

Who we are

A company with history, making
a positive difference in people's lives..





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2.1. Who we are

At Sumol Compal we nurture a dream, to make every day an opportunity to make life more flavourful.

It all started in 1945, at Refrigor, a small company that would become a reference in the non-alcoholic beverages sector.

In 1952, in Entroncamento, the Compal brand was born, when a group of entrepreneurs created a company focusing on processing Portuguese tomatoes.

In 2009, the story gained a new and exciting chapter with the merger of the Sumol Group and Compal, giving rise to Sumol Compal. This merger is not only united two iconic Portuguese brands but also propelled **Sumol Compal** to a **leading position in the non-alcoholic beverage market in Portugal.**

We are a Portuguese company with a clear international vocation, being present in more than 50 countries. Our main activity is the development, management, production, marketing, and distribution of unique and innovative brands (➔ **Chapter 2.2.**). We are part of a long value chain, that includes the transformation of fruit and vegetable raw materials, the production of food and beverages, through distribution until reaching the end consumer.





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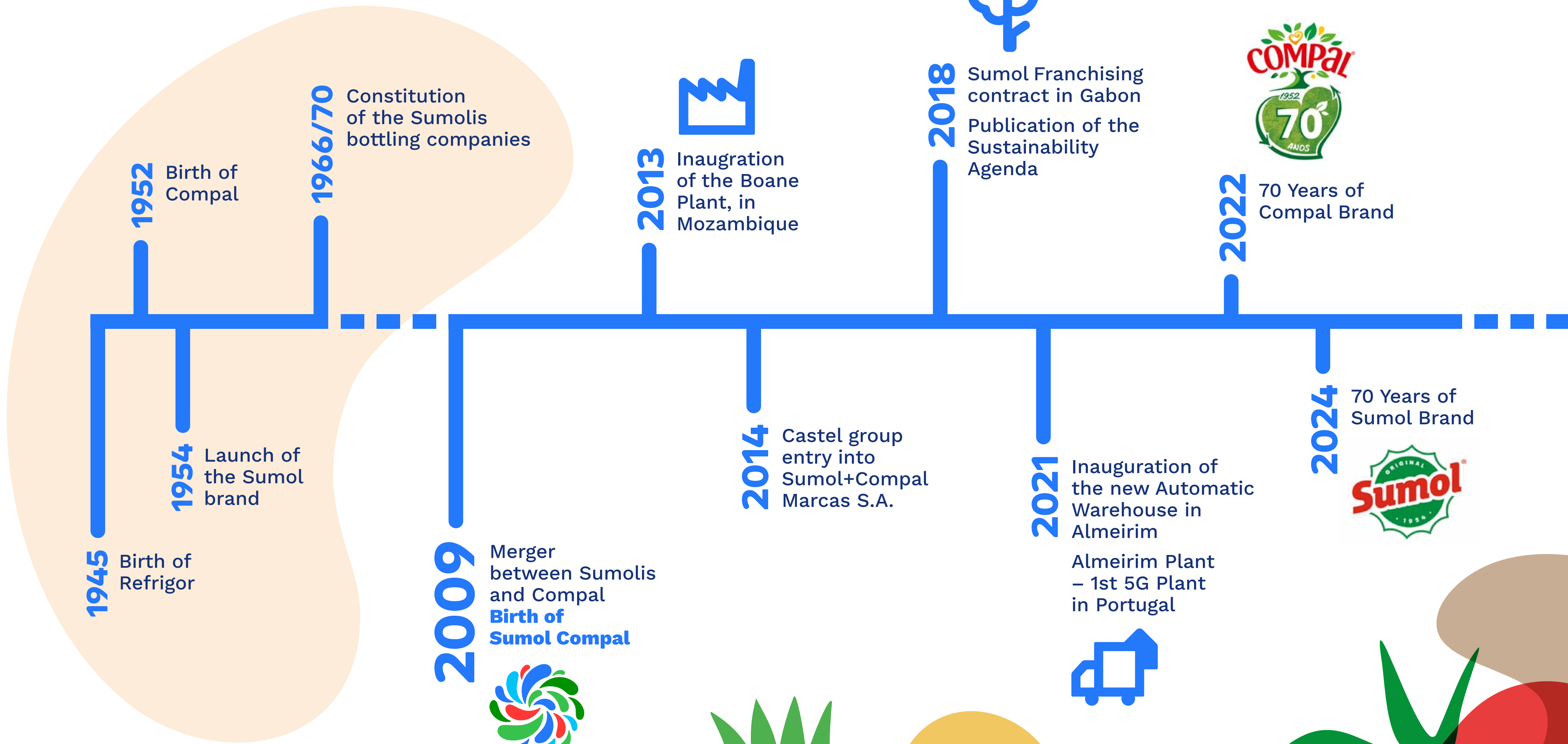
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Our history





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A new image and signature



Sumol Compal

Vidas com mais sabor

In 2024 we adopted a new identity that reinforces Sumol Compal’s culture and affirms its ambition.

The new identity, apparent in the adoption of a new logo and new signature, remains loyal to Sumol Compal’s legacy, aligning the Company’s characteristics – a Portuguese company with an international profile and a portfolio of brands that are very close to national consumers and with a close relationship to Portuguese origins and nature – a renewed corporate culture, synthesised by five corporate values: People, Passion, Innovation, Integrity and Consumer.

The new logo maintains the organisation’s identity while giving it a more modern feel. The colours in the new logo are intended to reflect creativity, dynamism, diversity and transformation.

The new signature, **“Lives with more flavour”**, decodes Sumol Compal’s genesis and brings it closer to the different stakeholders. It communicates a closer and more emotional connection between the Company and life, with a particular focus on:

- The lives of people, employees and consumers
- The life of the planet, through sustainability and a positive impact on society
- The lives with more flavour that Sumol Compal’s unique, innovative and excellent flavoured brands provide every day and to all generations.

Learn more about the [Manifest](#) that gives rise to this new cycle



The adoption of Sumol Compal’s new visual identity is an evolutionary step in affirming the organisation as a singular company. After more than a decade since the merger between Sumol and Compal, the company transcends the sum of its parts. The commitment to a more integrated culture is an important axis in the consolidation and growth of Sumol Compal in all the markets, local and international, in which it operates. ”



Rita Russo
Head of Sustainability and Communication



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Our purpose

We nourish, hydrate and provide **well-being** through **fruit, vegetables** and **water**, contributing to a more **sustainable world**.

We do it with **passion** and **ambition**, developing **excellently flavoured, unique** and **innovative brands** through the appliance of **science** and **art**.

Winning aspiration

To be an **international leading company** for **fruit** and **vegetable drinks**;

To **lead the Portuguese non-alcoholic beverage markets** and **significantly boost our position** in (non-fresh) packaged **vegetables**;

To achieve a **significant market position** in **Africa** in **juices, nectars** and **soft drinks**;

Achieve an **EBITDA margin of more than 13%** and a **turnover of over €400 million**, in 2025.

Values

People

Every day we take care of our **People**. We believe in the value of **talent** and the strength of the **team**. **Happier people** make **stronger brands** and **businesses**. Together we are focused on **achieving better results**.

Passion

Every day we **nurture a passion** for our **purpose – business, brands, and sustainability** – with **pride** in what we have done and **enthusiasm** for the **results we aspire to achieve**.

Innovation

Every day we nurture the challenge of **thinking and doing differently** to do **better**. We develop **unique brands** with **science** and **art**, and with the **courage to build our future** assuming that **transformation** and **overcoming** are **permanent**.

Integrity

Every day we **act with transparency, ethics** and **responsibility**, contributing to a **more sustainable organization and world**.

Consumer

Every day we are **inspired by those who prefer and trust us, Consumers** and **Customers**, to create **memorable experiences** because we know the taste of **robust** and **unique relationships**, just like our brands.





2.2. Our brands

Brands

Sumol Compal Brands

JUICES AND NECTARS		VEGETABLES AND TOMATO-BASED PRODUCTS		FRUIT SNACKS	
SOFT DRINKS			WATERS		

With unique, innovative and excellently flavoured brands, developed with passion, science and art, we enhance dynamic and interactive experiences, giving more flavour to the lives of our consumers.

We offer a complete and diversified range of products – being present in six categories with 16 brands, including Sumol Compal and partner brands.

In 2024, we continued to invest in updating the brands and practically all brands had a positive impact on the growth of our business, with particular emphasis on Compal Juices & Nectars, Compal da Horta, Frize and Pepsi, compared to 2023.

Partner Brands

SOFT DRINKS					LOW ALCOHOLIC-CONTENT BEVERAGES	



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70 years of Sumol



In 2024, we celebrated Sumol's 70th anniversary and prepared the brand for the years to come.

To celebrate, Sumol refreshed its image with a new, more iconic visual identity that breathes authenticity. An identity that evokes Sumol's Portuguese origins, reviving memories by recovering the brand's historic and authentic visual codes, which have been modernised to allow timeless communication - the sun and the bottle cap. A more inclusive and universal language, taking into account the age range of the target, as well as the solid international dimension that the brand has achieved.

In the new logo, the diagonal cut at 54° is a celebration of the year the brand was launched, 1954, which is now also inscribed in the new logo (→ [Chapter 4.1.](#)).

Watch the video: → [New Image, same flavour!](#)

Pepsi's new image



In 2024, Pepsi wrote a significant new chapter in Portugal and around the world. Dynamic and modern, with an even more vibrant colour palette, the new design aims to redefine the brand's presence among consumers.

With the same taste and the same daring, challenging attitude, Pepsi arrives at points of sale with a new image that seeks to connect future generations to its heritage and iconicity, while positioning it in an increasingly digital world, reflecting its future-looking vision.



Compalinho arrives to Mozambique



In 2024, we took a big step with the launch of Compalinho in Mozambique.

This new line of juices, dedicated to children, marks an important moment for the brand and brings with it two super-fun mascots: Bongo and Leo. Available in practical 180ml cartons for individual consumption and 1 litre cartons for sharing, Compalinho promises to win over Mozambican children and their families.

Watch the video: → [Compalinho](#)



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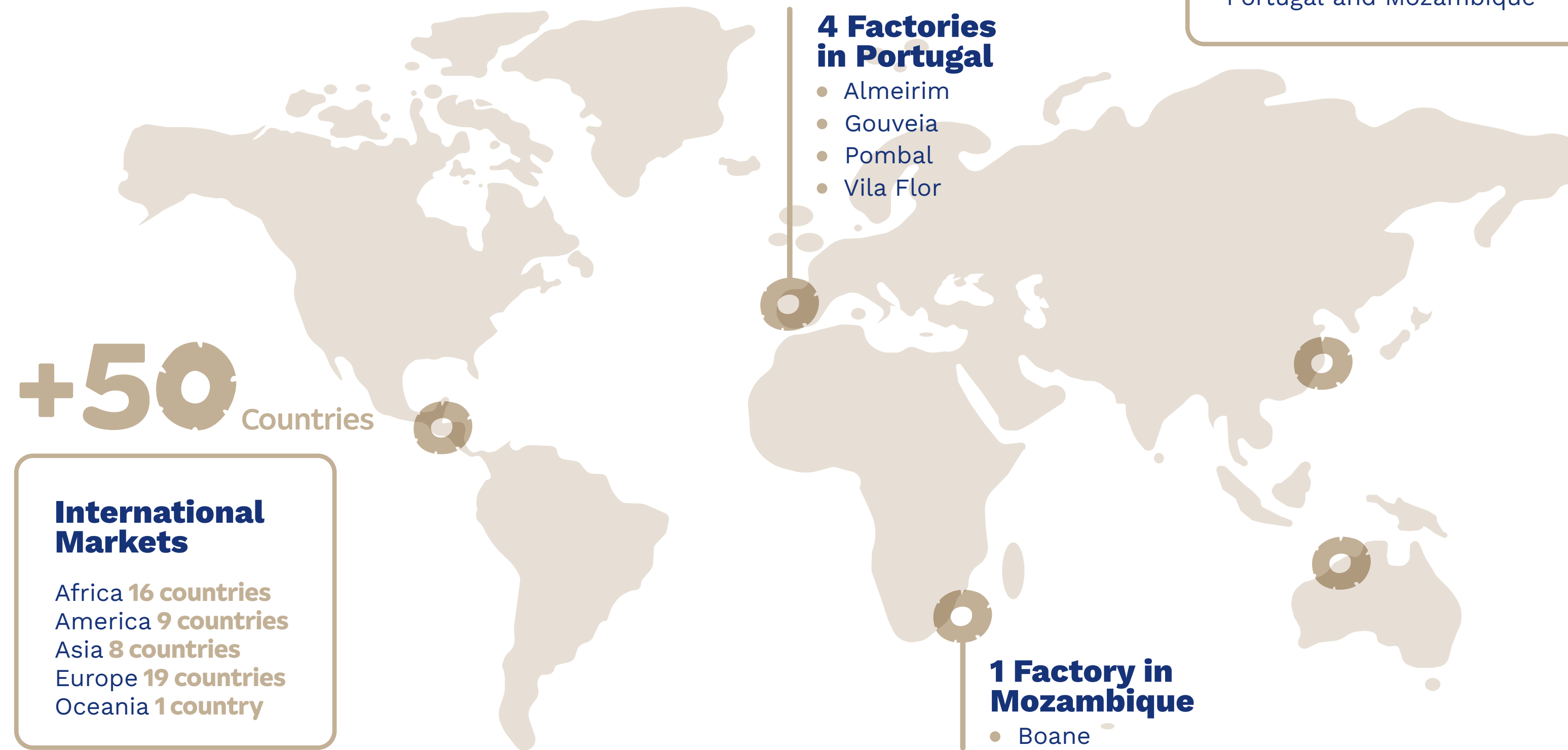
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Operational markets and activity



Born in Portugal, our reach transcends borders.

In Portugal, we have our headquarters in Carnaxide, four plants located in Almeirim, Pombal, Vila Flor and Gouveia and eight sales centers distributed across the country: Póvoa de Varzim, Esmoriz, Coimbra, Pombal, Carnaxide, Seixal, Évora and Faro.

We are present in Mozambique, with a plant and central services in Boane and commercial support in Maputo. We are present in more than 50 countries, spread across five continents, with a complete and diversified range of brands in various categories.

Our international operations include direct operations through Group

companies, as well as exports and brand licensing, which currently represent around 20% of our turnover.

The secret to our success lies in the ability to adapt and innovate in a “Glocal” way, combining global strategies with local sensibilities. This approach allows Sumol Compal to increase its relevance in different

markets, winning the hearts of national and international consumers.

All this is only possible with motivated and capable People, satisfied Customers and Consumers, and diversified and quality Suppliers.

At Sumol Compal Marcas, in 2024, we counted with 1,240 Employees, 94% of which in Portugal and 6% in Mozambique. We serve around 25 thousand customers in Portugal, where we have one of the largest direct sales networks that guarantees reach to all types of customers and consumers.

Among the more than 4,500 suppliers are those of fruit raw materials, packaging, transport services, temporary work, marketing, materials and maintenance services, car and forklift rental, energy and fluids and communication.

In 2024, we increased the incorporation of local fruits and vegetables, reaching a volume of 81,400 tons of local fruits and vegetables (total converted into fresh fruit), which corresponds to around 54% of the total fruits and vegetables used (➔ **Chapter 6.3.4.**).

In 2024, our Logistics Operations Centre, considering the Almeirim, Pombal, Vila Flor, Gouveia and Póvoa de Varzim centers, handled a total of around two million pallets.

Learn more about ➔ **Where we are**



2.3. Value creation and business model



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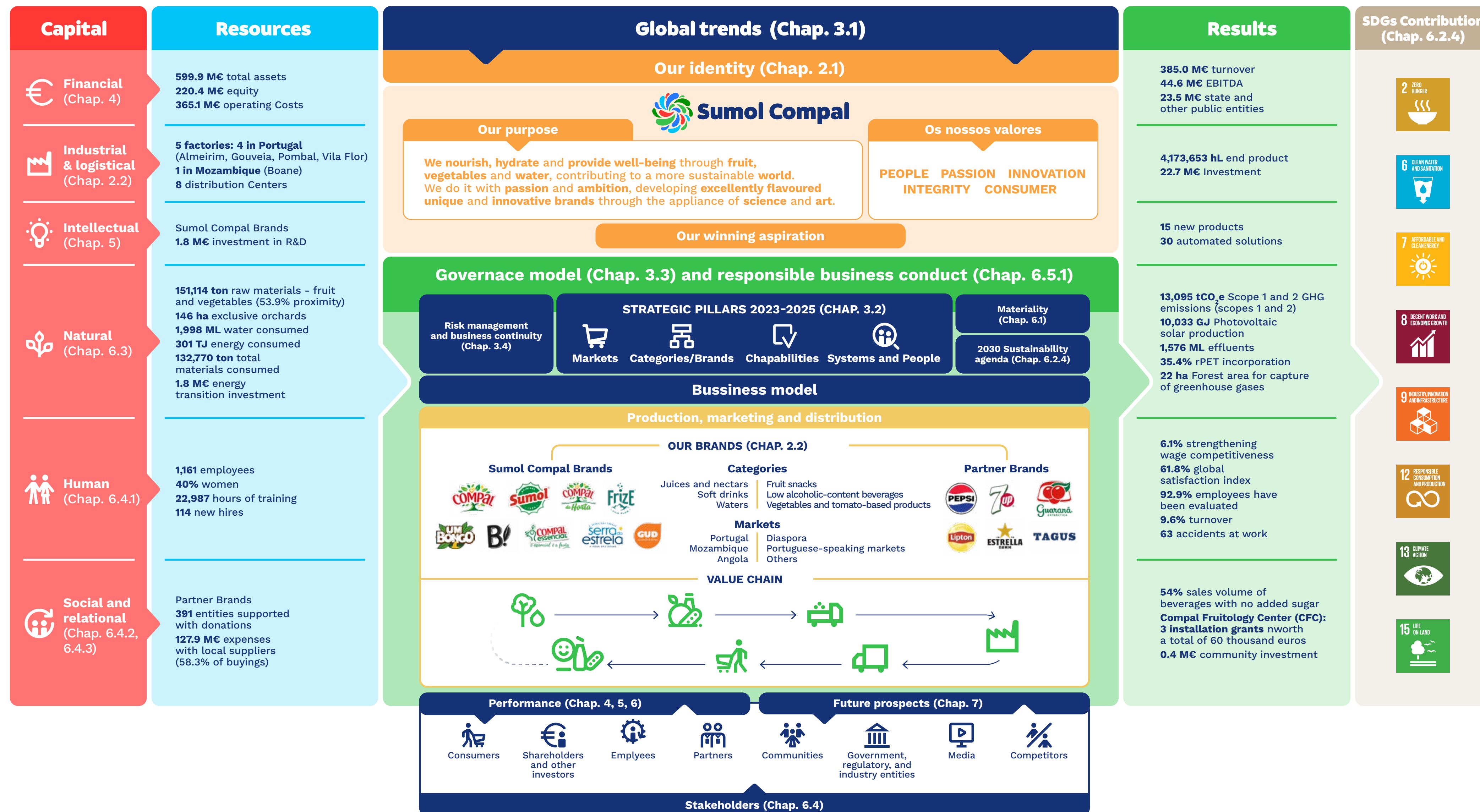
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3

Strategy and governance

We face challenges with ambition, integrity, and responsibility.





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3.1. Global trends

Lives with more flavour - pleasure/moments of escape

The increased pressures of today's life lead to a greater need for moments of escape and compensation, and one of the ways to achieve this is by seeking indulgence in food.

Simple and natural ingredients

The increasing complexity and demands of life require brands to be able to simplify people's lives. Products with simple, natural ingredients that convey transparency and clear health benefits. Ingredients such as fiber, prebiotics, probiotics, fat and sugar substitutes have come to dominate the latest food trends.

Local and authentic

The origin of these ingredients remains relevant, valuing what is local and close (for reasons of authenticity, sustainability, but also taste and pleasure), but also "local but further away" (there's the paradox) if that means it's genuine.

Lives with more well-being - Physical and emotional health

The moments of indulgence that consumers allow themselves, do not however, compromise the goal of trying to achieve "Holistic Well-being" (physical and emotional), which includes the search for a healthier lifestyle that shapes food and drink choices. Despite the apparent incompatibility of these two behaviors, it is increasingly common for paradoxes like this to lead to more extreme and complex behaviors. Consumers are increasingly aware of the importance of health and are looking for more practical, tasty and healthy options, products with less sugar and natural ingredients, preferably of national origin. They are also paying attention to the sustainability of the origin and production methods of the products they buy.

Consumer trends

We are a consumer-centric company, we listen carefully to what consumers tell us and map the main food and beverage insights and trends

The year 2024 is marked by a worsening of the pressures caused by the context of two wars, sharp price increases for some raw materials and the climate crisis. This context has contributed to the acceleration of some trends, such as the search for moments of pleasure and the loss of importance of others.

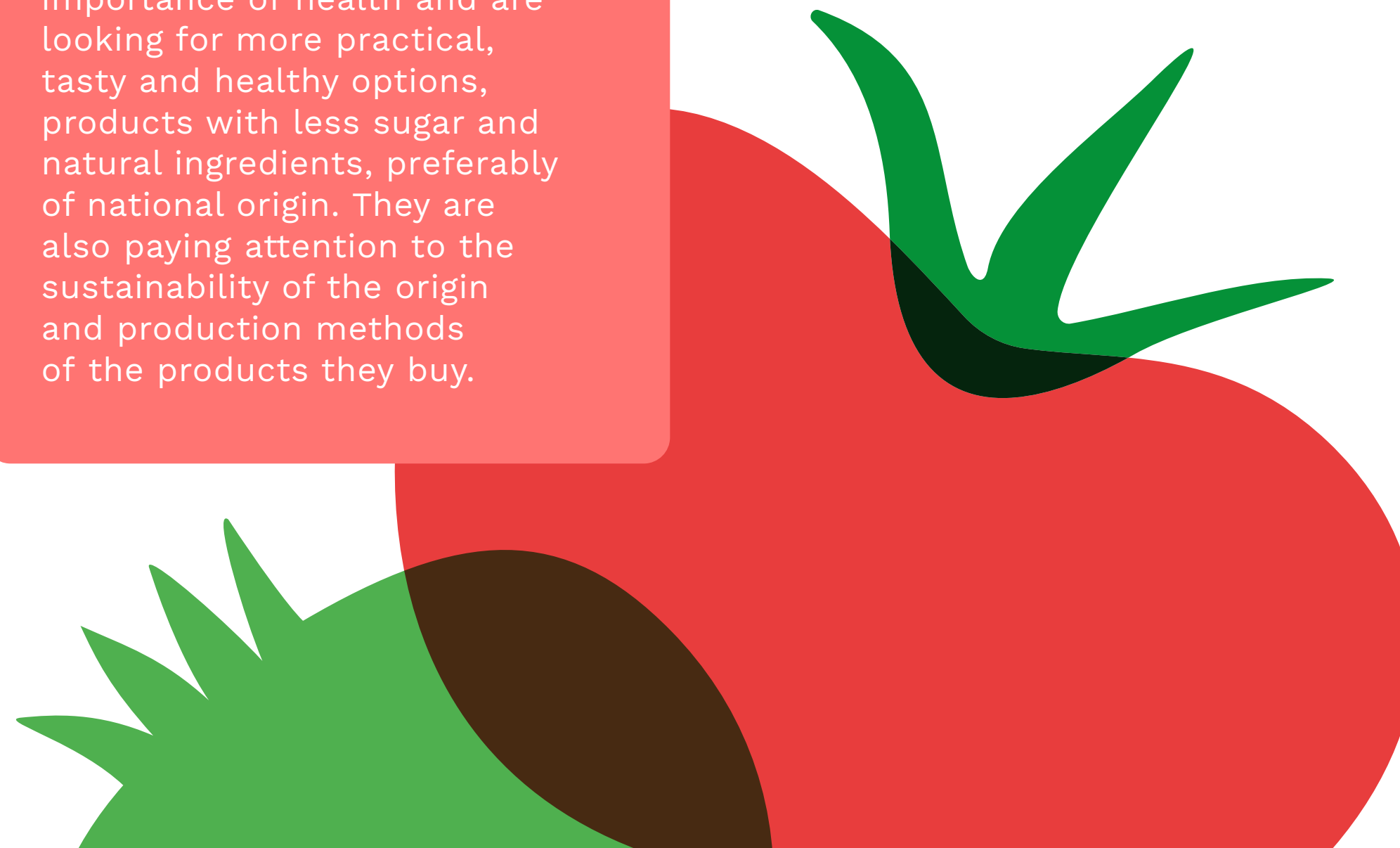
Market trends

We are aware of the importance of balancing respect for the environment with the needs of our consumers.

The growing concern with sustainability and environmental impact, the search for a healthier lifestyle, and the incessant search for greater transparency about what is consumed are the factors that, combined with the changes caused by the pandemic, have shaped the Non-Alcoholic Beverages market in recent years.

The main operators in the sector in Portugal have invested in the use of natural and national ingredients, as well as more sustainable production and commercialisation methods. Nonetheless, the market faces significant challenges, such as the rupture of stock of some fruit raw materials, the high price of energy and the regulated contexts associated with sugars and sustainability, especially regarding the circularity of packaging.

These trends and challenges shape the market, emphasising the importance of balancing innovation with environmental and social responsibility, and consumer satisfaction.





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3.2. Strategic pillars 23-25

2024 marks the second year of the current strategic cycle at Sumol Compal.

The strategy defined for the 2023–2025 horizon time is the result of a decision-making process that not only considered the current context but also industry risks, food and beverages trends and the winning aspiration.

This strategy defines the strategic categories and brands in which we intend to focus and invest during this three-year period, as well as the target markets which we intend to address. It stands out for its commitment to creating value with brands, having a positive impact on the lives of customers, consumers and employees, and contributing to a more sustainable world.



The strategy is based on four pillars:

- Markets;
- Categories/Brands;
- Capabilities;
- Systems and People.

A set of priorities and initiatives were defined for each strategic pillar.

Thus far, the level of achievement of the strategic goals and priorities is high, so we therefore believe that we are well positioned to successfully complete them in 2025.

NEW CYCLE

Economic context and sector risks

- Ruptures due to unavailability of fvrn;
- Regulatory and tax aspects associated to sugars and sweeteners;
- Environmental Regulations;
- Commitments to the circularity of packaging;
- Continued high energy prices;
- Cybersecurity.

Key insights:

- Health and Well-being;
- Strong and Trusted brands;
- Sustainability;
- Proximity;
- Affordability.

01	Naturally Functional
02	Plant Based
03	Local Authentic
04	Avoiding Sugars



STAKEHOLDERS

Value Creation

- Consumers
- Shareholders and other investors
- Employees
- Partners
- Communities
- Government, regulatory and industry entities
- Media
- Competitors

NEEDS AND EXPECTATIONS



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3.3. Governance model

WE HIGHLIGHT



3
Specialised committees:
remuneration, risk
management, sustainability



8
Internal Work
Groups in the
Sustainability Unit

Our governance model is guided by management practices that follow a solid commitment to business ethics to all stakeholders.

Sumol+Compal, S.A. is a private limited company which leads a business group, with the sole subsidiary Sumol+Compal Marcas, S.A. which, in turn, leads a group of companies based in Portugal and Mozambique.

The corporate governance of Sumol+Compal, S.A. is ensured by a Board of Directors and a Statutory Auditor. Sumol+Compal Marcas, S.A. is governed by a Board of Directors, an Audit Board, and a Certified Public Accountant. The Company's

activity is supervised by the Board of Directors, which thus ensures the complete alignment of the Company with the interests of all stakeholders.

In both companies, the General Meeting elects its chairman and secretary, as well as a Remuneration Committee. Also in each company, the Board of Directors appoints a company secretary and a respective substitute. A Compliance Committee has been set up in Sumol Compal, whose main responsibility is to monitor the most relevant compliance management activities. The Committee is composed of the Chairman of the Board of Directors, director(s) appointed by the Board of Directors, the Head of Legal and Compliance and the Compliance Manager.





Sumol Compal marcas governance model



The Board of Directors of Sumol+Compal Marcas, S.A. has delegated the day-to-day management of the Group to an Executive Committee, based on three pillars: Business, Operations and Support. The Board of Directors is supported by a set of corporate functions – Management Advisors, Crisis Management Office, and Internal Auditing.

The Chairman of the Board of Directors coordinates the activities of this body and does not have executive functions. The Internal Auditing Department reports hierarchically to the Chairman of the

Board of Directors and functionally to the same Chairman as well as to the Audit Board. Given the size and complexity of our organisation, the role of the Chairman of the Board of Directors is separate from that of the Chairman of the Executive Committee. Thus, the General Meeting appoints the Chairman of the Board of Directors, and this Board appoints an Executive Committee and its Chairman.

The members of the Board of Directors are elected by the shareholders, based on criteria such as skills, experience, knowledge and diversity.

The Chairman of the Executive Committee ensures the coordination of the activities of this committee, as well as being directly responsible for some of the executive areas.

In line with good governance practices, a set of committees have been formed: the Risk Management Committee, led by the Chief Financial Officer (→ Chapter 3.4.) and the Sustainability Committee, chaired by the Vice-president of the Executive Committee (→ Chapter 6.2.1.).



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Members of the executive committee of sumol compal marcas



Diogo Dias

President of the Executive Committee

Duarte Pinto

Vice-President of the Executive Committee

Jaime Alves Cardoso

Chief Operations Officer

Luis Magalhães

Chief Finance Officer

João Nuno Pinto

Chief Marketing Officer

Areas of work

- People
- Marketing PT
- Horeca & Off-trade PT
- Spain and FSP
- Export MU

- Sustainability and Communication
- Transformation Projects
- Biotechnology
- Mozambique MU

- Logistics and Distribution
- Plants
- Quality and Environment
- Purchasing and Fruit Raw Materials
- Continuous Improvement

- Administrative and Financial
- Management Planning and Control and Business Information
- IT & Digital Transformation
- Legal and Compliance
- MIS and Information Security
- Risk management

- Research & Development
- Category Management
- Inovação & Consumer Insights

Education

- Bachelor's degree in Business Administration (Universidade Católica Portuguesa)
- Postgraduate course in Business Management (INDEG/ISCTE)
- Advanced Management Program (ISEG – Columbia)

- Bachelor's degree in Business Administration (Universidade Católica Portuguesa)
- MBA in International Management (Universidade Católica Portuguesa)
- Postgraduate course in Business Management (INDEG/ISCTE)
- Advanced Management Program (Católica Kellog)

- Bachelor's degree in Industrial Engineering (Universidade Nova de Lisboa)
- General Management Course (Universidade Nova de Lisboa)
- Postgraduate course in Business Management (INDEG/ISCTE)
- Business Logistics Specialisation Course (Instituto Superior da Qualidade)
- Industrial Organisation and Management Course (Centro de Formação do Laboratório Nacional de Engenharia e Tecnologia Industrial)
- Advanced Negotiations Course (AESE-Escola de Direção e Negócios)

- Bachelor's degree in Business Organization and Management (ISCTE)
- Postgraduate course in Financial Analysis (ISEG)
- Intensive Digital Transformation program (NOVA SBE)

- Bachelor's degree in Economics (ISEG)
- Postgraduate course in Business Management (INDEG/ISCTE)

EFI*

26 years

30 years

36 years

27 years

26 years

Personal Data

Lisbon, 57 Years old
2 sons and 1 daughter

Torres Novas, 59 Years old
1 son and 2 daughters

Porto, 65 Years old
3 daughters and 1 son

Lisbon, 50 Years old
1 son and 1 daughter

Lisbon, 52 Years old
2 daughters and 1 son

* Experience in the food industry



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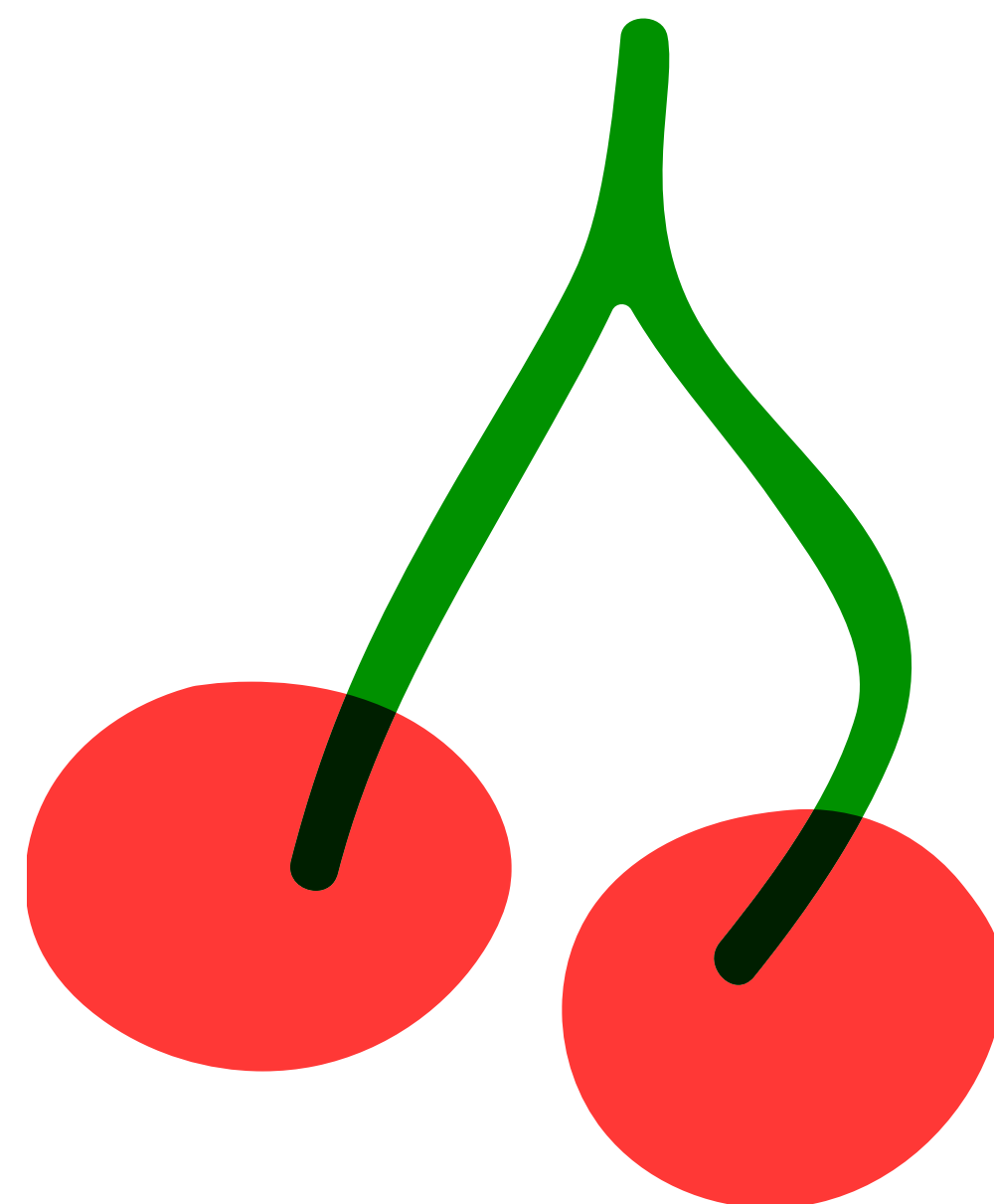
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EC compensation

The compensation of the members of the Executive Committee, set by the Remuneration Committee, has a fixed component and a variable component, with a view to creating a competitive compensation framework and the implementation of an incentive system, which ensures the alignment of the interests of the executive directors with the interests of the Company and its stakeholders, from a perspective of medium to long-term economic, social, and environmental sustainability.



Variable compensation

In the variable compensation component, annual targets are established, and their evaluation is based on the achievement of five objectives that combine the evolution of the business – turnover and EBITDA, Debt – and the performance obtained in the environmental and social dimensions, more specifically the circularity index of SC packages and the satisfaction Index of our People.

20% of the annual bonus granted to members of the Executive Committee and more than 600 employees throughout the Sumol Compal Group, is linked to sustainability targets. The sustainability KPIs cover two topics of the Sustainability Agenda, with a weighting of 10% each, which include three objectives and three targets:

- **Circular Economy**
 - Reduce the use of virgin raw materials (reduce 60% by 2030);
 - Encourage the use of reusable packaging (increase the sales weight of reusable packaging by 10%).
- **People**
 - To make Sumol Compal a Company where everyone wants to work at, attracting and retaining talent (increase employee satisfaction to an index >70%).

Sumol Compal's governing bodies

Chair of the general meeting

Chairman
Octávio Manuel de Castro
Castelo Paulo

Statutory auditor

Effective
PricewaterhouseCoopers SROC, Lda.,
Sociedade de Revisores Oficias de
Contas/Certified Public Accountants
Association, represented by Rui Jorge
dos Anjos Duarte or by Ana Maria
Ávila de Oliveira Lopes Bertão

Substitute
Carlos José Figueiredo Rodrigues
(R.O.C.)

Company secretary

Effective
Filipa Montes Palma Salazar Leite

Substitute
Duarte Portela Campos Abecasis

Board of directors

Chairman
António Sérgio Brito Pires Eusébio

Vice-President
Duarte Nunes Ferreira Lopes Pinto

Member
Amélia Maria Brito Pires Eusébio

Member
António Augusto dos Santos
Casanova Pinto

Member
António Jaime Peixoto
Alves Cardoso

Member
Diogo Carlos Tição dos Santos
Pereira Dias

Member
Fernando Manuel de Jesus
e Oliveira

Member
João António Brito Pires Eusébio

Member
João Nuno Ramos Pinto



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3.4. Risk management and business continuity

To face future uncertainties and leverage opportunities associated with an increasingly volatile world, we reviewed our risk management model which is based on generating value for our stakeholders.

The existing governance model supported by the Institute of Internal Auditors (IIA) three-line model, was revalidated following the review of the participants, responsibilities and reporting lines.

Corporate risk management is currently facing challenges given the agility of its operation and disruption factors. We therefore endeavour to implement an effective and agile risk management model that guarantees alignment with the strategy to protect Sumol Compal's interests and long-term success.

A new risk taxonomy was reviewed and approved, consisting of 23 macro risks (aggregators of risk themes), grouped into three axes (Business, Capabilities and Systems and People), aligned with Sumol Compal's strategic pillars. This risk taxonomy forms the base for analysing and assessing Top Risks (critical risks).

Governance model for risk management

Caption





Corporate risk management model overview



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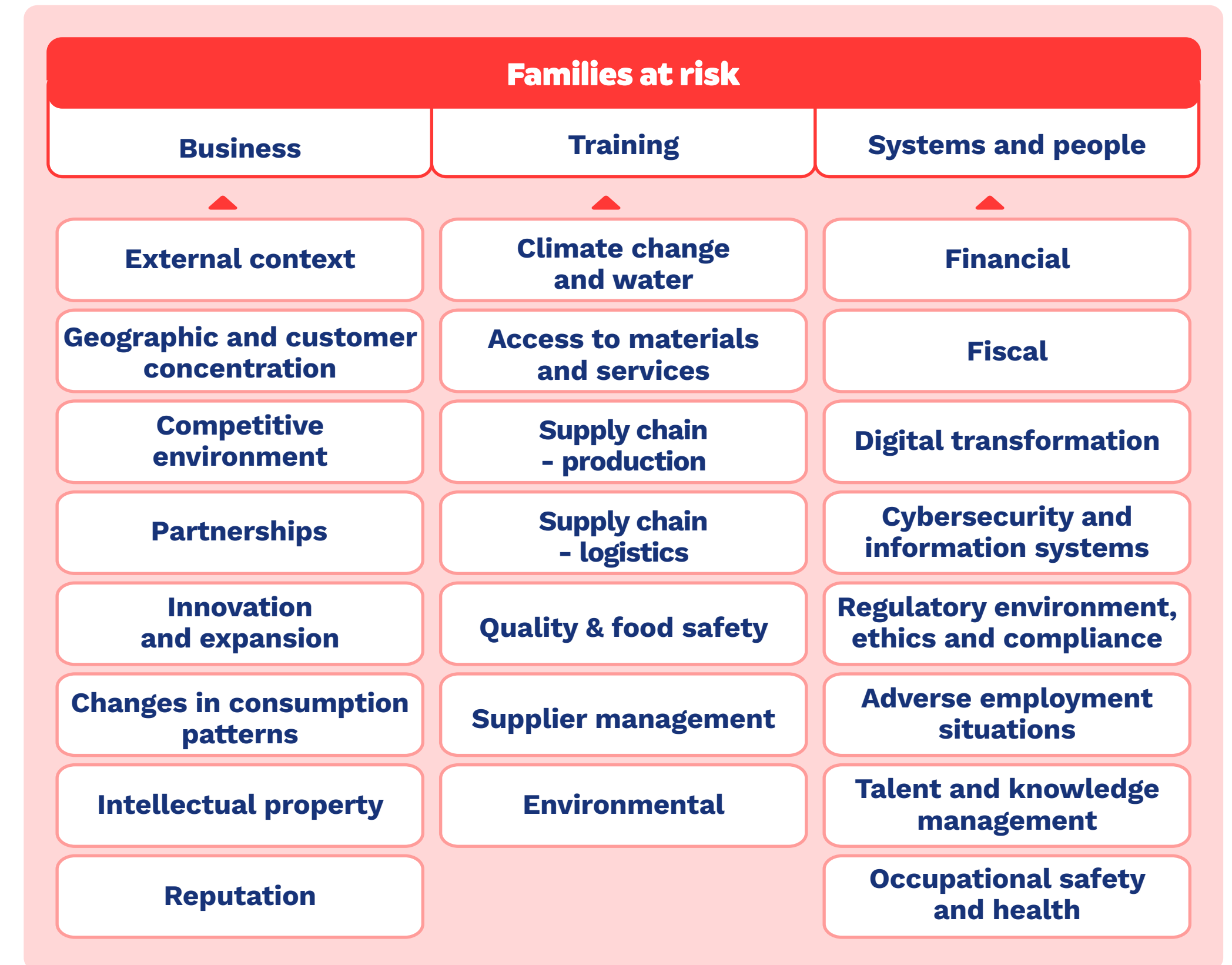
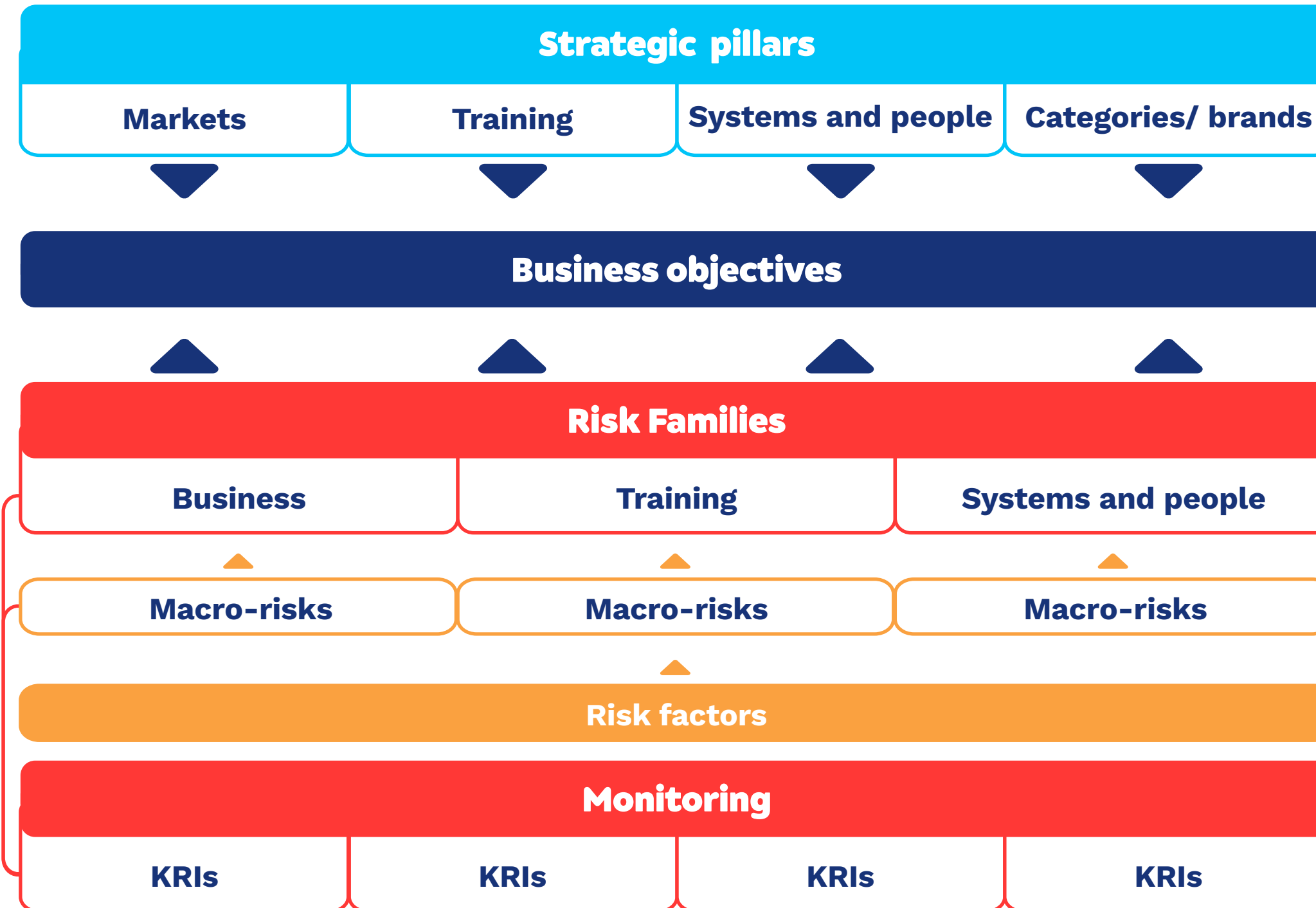
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The project was concluded with an awareness-raising/training session involving not only the “Owners” of the risks but also the organisation’s Top management (Board of Directors/Executive Committee and direct reports of the Executive Committee).

2025 will be crucial for stabilising and consolidating the revised model. This will be followed by regular risk monitoring and the reporting of results, providing additional information for decision-making and improving risk management activities.



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Harvest results

Shall we savour it together?





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4.1. Performance of brands and markets

In 2024, Sumol Compal strengthened its share of the Non-Alcoholic Beverages market, consolidating its position as the leading operator in this segment in Portugal.

Performance of brands

Compal juices & nectars

Compal Juices and Nectars (J&N) had its best year ever in 2024, with a growth of 7% in sales volume and 12% in margin. It saw significant growth in its main market, Portugal, made a significant recovery in Angola, and regressed in Mozambique, a market that went through a political and social crisis in the last quarter.

In line with the strategic priorities of the Compal brand, in 2024 we particularly focused on:

- The challenge of freshness and naturalness;



- Supporting without added sugar innovation developments;
- Strengthening the internationalisation of the brand through locally customised concepts and flavours.

WE HIGHLIGHT

385.0 M€

Turnover

3,19.1 M€

Domestic market turnover

65.8 M€

International markets turnover

13.5 M€

Filling services

428.5 ML

Volume of our brands





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In Portugal, the brand in Juices & Nectars grew by 7% and recorded a new all-time sales record of 85 million litres, surpassing the previous year by more than 5 million litres. Incremental innovation at the service of the brand's strategy was continued in 2024, focusing on launches that allowed us to get closer to the tree.

In the field of innovation special mention should be made to the launch of the Compal Origens Marmelo do Alentejo, which reinforces the brand's fruitology credentials by incorporating raw materials from a fruit farm of a Compal Fruitology Centre graduate. Also, within the innovation strategy, the Compal Fresco brand has expanded its offerings with new tropical flavours, reinforcing the perception of freshness, naturalness and taste. Additionally, Compal 100% Fruit introduced a new flavour, Mango, expanding its portfolio.



Considering our vast brand architecture, we have defined our priorities for 2024:

- 1) Invest in **Compal Origens**
- 2) Develop the **100% juices** pillar

Also noteworthy was the performance and robust growth of the **Compal Família** range (the brand's most affordable range) which continued to win over Portuguese households, via its value proposition combined with affordability that is clearly valued by consumers. The **Compal Vital** range also grew, reinforcing its differentiation through its nutritional and functional offer, achieving growth close to double digits.

In Mozambique, despite the political and social crisis that occurred in the last quarter, Compal Juices & Nectars recorded a growth of 2% in volume.

As a result, 2024 was another year in which a differentiation strategy was pursued, a year of investing in locally customised concepts and flavours, formats adapted to local markets and consumers, and affordability concepts:

- 1) To celebrate 10 years of local production we launched a Limited-Edition product combining two fruits that symbolise the production of a Portuguese brand in Mozambique – **Pear and Pineapple.**

- 2) To broaden our consumer base and promote the affordability of the brand, we launched an innovative packaging in the market, with a capacity of 180ml.
- 3) To reaffirm our commitment to the well-being of new generations, we launched a new range of juices designed for Mozambican children: **Compalinho.**

In Angola, the Compal brand, with the Mango, Coconut-Pineapple and Multifruit flavours in TetraPak Pak 1L packages, and the Mango flavour in cans, showed a moderate growth of 4%.

Um Bongo



In Portugal, the strategic priority for the Um Bongo brand was to resume investment in communication in order to implement the brand's positioning: 80% fruit, and 20% water without added sugar.

To improve the visibility of the flavour on the packaging and increase the differentiation between flavours on the shelf, we developed a lifting of the image on the packaging.

In 2024, Um Bongo's sales volume remained the same. A continuous investment in communication is essential for the brand to grow again.





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Compal da Horta



Overall, the Compal da Horta brand ended 2024 with a slight deviation in sales volume (-1%) compared to the previous year, as a result of a retraction in foreign markets, especially Cape Verde, France and Switzerland. The domestic market contradicts this trend, recording a 5% growth in this category compared to the same period in 2023, marking 2024 as the year with the best performance in volume in the post-COVID-19 period (last four years).

An interesting dynamic to observe in the market was the **tomato product category**, which saw significant growth in value, with a 47% variation compared to 2023 (Data from Nielsen, PORTUGAL MKT+LIDL). This excellent performance was also seen in Compal da Horta's range of tomato products, which achieved the best sales volume in the last five years.

This positive overall performance in Compal da Horta reflects the effectiveness of the decision taken in 2023 to **elevate Vegetables and Tomato-Based Products to a strategic category**, to boost its growth and promote innovation, communication and brand activation. This decision made it possible to not only focus more time and resources on the category (such as investments in communication), but also open space for the creation of new, more differentiated, sophisticated and convenient value propositions, strengthening the Compal da Horta brand as a whole, making it stronger, and known to the consumer.

For this reason, in May 2024, a new **range of Vegetarian Meals** was launched based on three alternatives – Chickpea Curry, Lentil Bolognese and Bean Chili – available in a 360g glass jar. This range of vegetarian recipes harmoniously combines legumes and vegetables with aromatic herbs and spices and without preservatives. They are ready to eat, only requiring the addition of a side dish to become a complete meal.

The launch of Compal da Horta's Vegetarian Meals was a milestone, generating very positive engagement from both retailers and consumers, who demonstrated a high rate of experimentation and repetition.

Additionally, the **range of simple vegetables** was also reinforced in the same period, with three new differentiated varieties – Broad Beans, Green Beans and Lentils- in the 410g can format.

In tomato-based products, the launch (in seasonal edition) of Gazpacho with Tomato from Ribatejo was consolidated with a new recipe, focusing on the origin and superior quality of the tomato.





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Pepsi



Pepsi maintained its strong momentum, with 8% growth in volume, driven by the zero segment, which continues to be the most dynamic in the Carbonated Soft Drinks. As a result, the brand has once again gained market share in this segment.

The brand's visibility was reinforced with its presence at the Rock in Rio Festival and in the football universe, through new strategic partnerships such as the sponsorship of Sport Lisboa e Benfica and the renewal of the contract with Sporting Clube de Portugal, as well as its continued commitment to the UEFA Champions League. Additionally, the launch of Pepsi Zero Caffeine was an important milestone in the portfolio, complementing the offer in one of the fastest-growing segments in the cola category.



Sumol



2024 marked Sumol's 70th anniversary, with the brand consolidating its image relaunch and adjusting its positioning with the new campaign "Whenever the sun shines, Sumol".

This new communication campaign in Portugal, "Whenever the sun shines, Sumol", reflects a celebratory mood, focusing on the beach, consumption, socialising and a good mood as the

brand's strong territories, drawing parallels with authenticity, as there is a sun that shines inside each one of us, whenever we choose to be genuine.

2024 marks the beginning of a new era, full of novelties, but linked by the taste of authentic and refreshing moments, through the unique taste of Sumol. A major achievement was the **entry into McDonald's with the Pineapple flavour**, which fulfils a long-standing ambition, allowing a closer approach to young people, as well as strengthening the brand's distribution in Portugal.

Considering innovation, it was a new year of expanding Sumol Mango to new international territories, specifically Angola.

Despite an atypical summer and strong promotional competition,

Sumol maintained stability in volumes, notwithstanding the context of asymmetries between markets. Portugal was able to sustain its business, maintaining the volume of the previous year. Angola's sales grew by 23%, because of a more focused local strategy. On the other hand, export markets contracted sales (-7%), with more significant losses in Europe.

In Angola, the Sumol brand, available in returnable glass packaging and in cans, in Orange and Pineapple flavours, demonstrated remarkable dynamism, reinforcing its relevance to the Angolan consumer through a new communication campaign, and recorded 15% growth in volume.



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Frize



Frize has grown consistently in sales over the past three years, and **2024 was no exception, with a 10% growth** in volume compared to the previous year and reaching the highest sales figure since 2012. However, this growth has not yet been reflected in significant gains in market share, with relative positions remaining stable in 2024.



In an increasingly global and changing world, a brand that doesn't evolve becomes obsolete. That's why brands should constantly challenge and reinvent themselves if they are to remain part of people's culture and lives. "

Frize consolidated its status as a strategic brand, being the alternative to carbonated soft drinks that more and more consumers are looking for.

The brand maintained its focus on reinforcing its naturalness credentials, evident in the "Everything Natural" campaign and an increased presence at points of sale.

The brand innovated and launched the "Freshly peeled" campaign that communicated the launch of the new orange flavour.

Looking to the future, we believe that market trends will continue to drive the growth of the flavoured sparkling waters segment and that Frize presents itself as an increasingly robust brand to strengthen its competitive and differentiating position.

B!



For B! 2024 was a year of business continuity in Portugal (+1%). The brand managed to grow significantly in the off-trade channel due to the requirement to change to 1.5 Lt PET packaging in 2024, which reaffirmed itself as the right format for the brand's strategy in food retail. It also managed to ensure momentum in the traditional HORECA channel through its various flavours.

The B! brand maintains its role as a portfolio complement, ensuring the presence of Sumol Compal in the still juice beverages category and anchoring its current value proposition on attributes of flavour and refreshing power.



Rita Martins
Head of Soft Drinks & Water Category

Água Serra da Estrela



The still water category maintains growth levels and continues to gain relevance in the beverage universe, justified by greater consumer awareness and demand for more natural beverages perceived as healthier. In terms of the competitive environment, there is also a greater and growing supply of filtered water solutions.

Regarding performance, the **Água Serra da Estrela brand grew again compared to the previous year (+3%)**, with greater momentum in the HORECA channel, growing by 4% compared to 2023.

2024 was the year of consolidated sustainability as a core pillar of the brand. After listening the stakeholders, the **action plan called "So that it never ends"** was developed and approved. It will be launched in 2025 but already began to materialise in 2024 with the introduction of the 100% rPET bottle in 0.5L format, the remaining formats will follow in 2025.



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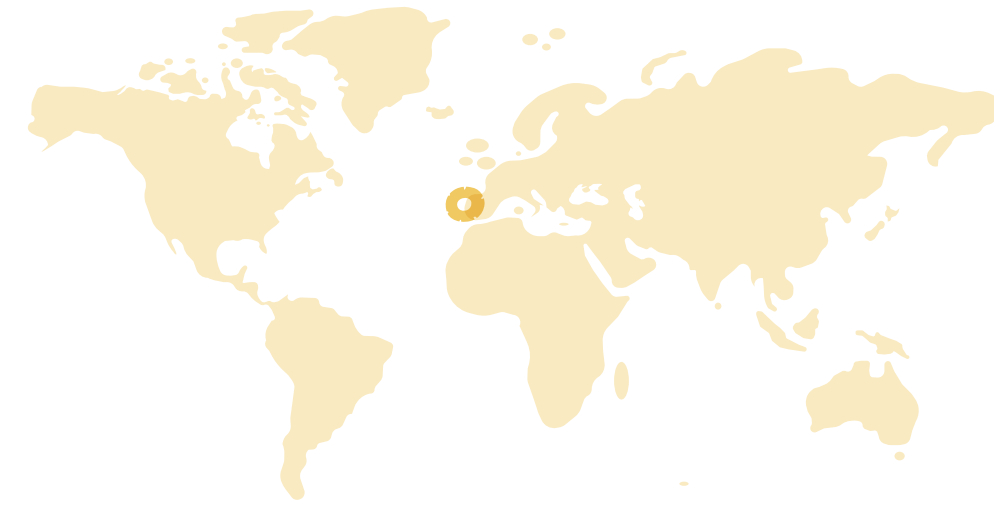
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Performance of markets

Portugal



In 2024, the Non-Alcoholic Beverages market in Portugal maintained healthy growth rates compared to the previous year, both in volume (+4%) and value (+9%). In terms of volume, out-of-home consumption was more dynamic (+8%) than consumption at home (+3%). The most significant growth was in flavoured sparkling Waters (+13%) and unflavoured sparkling Waters (+8%), as well as Carbonated Soft Drinks (+5%), Juices & Nectars (+4%) and Still Waters (+4%).

As a result of the above-market growth, **Sumol Compal strengthened its share of the Non-Alcoholic Beverage market in 2024**, both in volume and value, consolidating its position as the leading operator in Non-Alcoholic Beverages in Portugal.

Analysing its main business indicators, Sumol Compal transacted a volume of approximately **340 million litres**, reflecting a **growth of 3%** compared to 2023, which translated into a turnover of **€296 million, 6%**

above the previous year. Both figures represent records in the company's history. This result was achieved in a sustained manner, with an increase in profitability in both absolute and relative terms.

Both the HORECA and the off-trade channels contributed to this growth, with **retail standing out in volume and turnover growth**, whilst **HORECA stood out in profitability growth**. It should be noted that both channels recorded positive variations in all indicators.

Practically all brands had a positive impact on volume growth, especially Compal Juices and Nectars (+7%), Compal da Horta (+5%), Frize (+10%) and Pepsi (+8%).

Mozambique



In the fourth quarter of 2024, Mozambique went through one

of the most remarkable periods in its recent history, driven by the presidential elections and subsequent events, which gave rise to a political and social context of strong tensions, with direct repercussions on the economy and the social environment in which we operate. The instability generated by these events resulted in a growing wave of popular dissatisfaction, creating a scenario of great uncertainty.

In this challenging period, we have adopted several precautionary measures to ensure, first and foremost, the safety of our People, as well as the protection of our assets and the continuity of operations, mitigating, as far as possible, the negative impacts on our business and our results.

Despite this context, Mozambique's Gross Domestic Product (GDP) recorded accumulated growth of 4.2% in 2024, reflecting a significant recovery compared to previous years and showing the resilience of the Mozambican economy.

In an extremely challenging context and, as already mentioned, with a final quarter marked by uncertainty and instability due to the country's political and social context, Sumol Compal Mozambique achieved a turnover of **€20.26 million, which represents a growth of 3.5% compared to 2023**. The brand's innovation strategy and commitment to high-quality

standards for the Mozambican market continued to play a key role in the sustained growth of the business.

Angola



In Angola, the 5% devaluation of the local currency (AOA) against the US dollar and the euro, combined with the increase in the cost of raw materials, contributed to the maintenance of an overall inflationary period and a significant rise in consumer prices. This impact was particularly felt in products with a strong incorporation of imported raw or packaging materials.

Despite this challenging scenario, **Sumol Compal's brands recorded a 6% growth in volume in the Angolan market**, with no stock impact on our partners.



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Diaspora markets

Business in diaspora markets, where there is a significant Portuguese community, maintained turnover, with a slight decrease of 1% in value compared to the previous year. This performance is mainly due to the implementation of a generalised price increase at the end of 2023, intending to mitigate the impact of the increase in production costs seen that year. The best-performing markets in 2024 were Luxembourg and the United Kingdom.

Portuguese-speaking markets

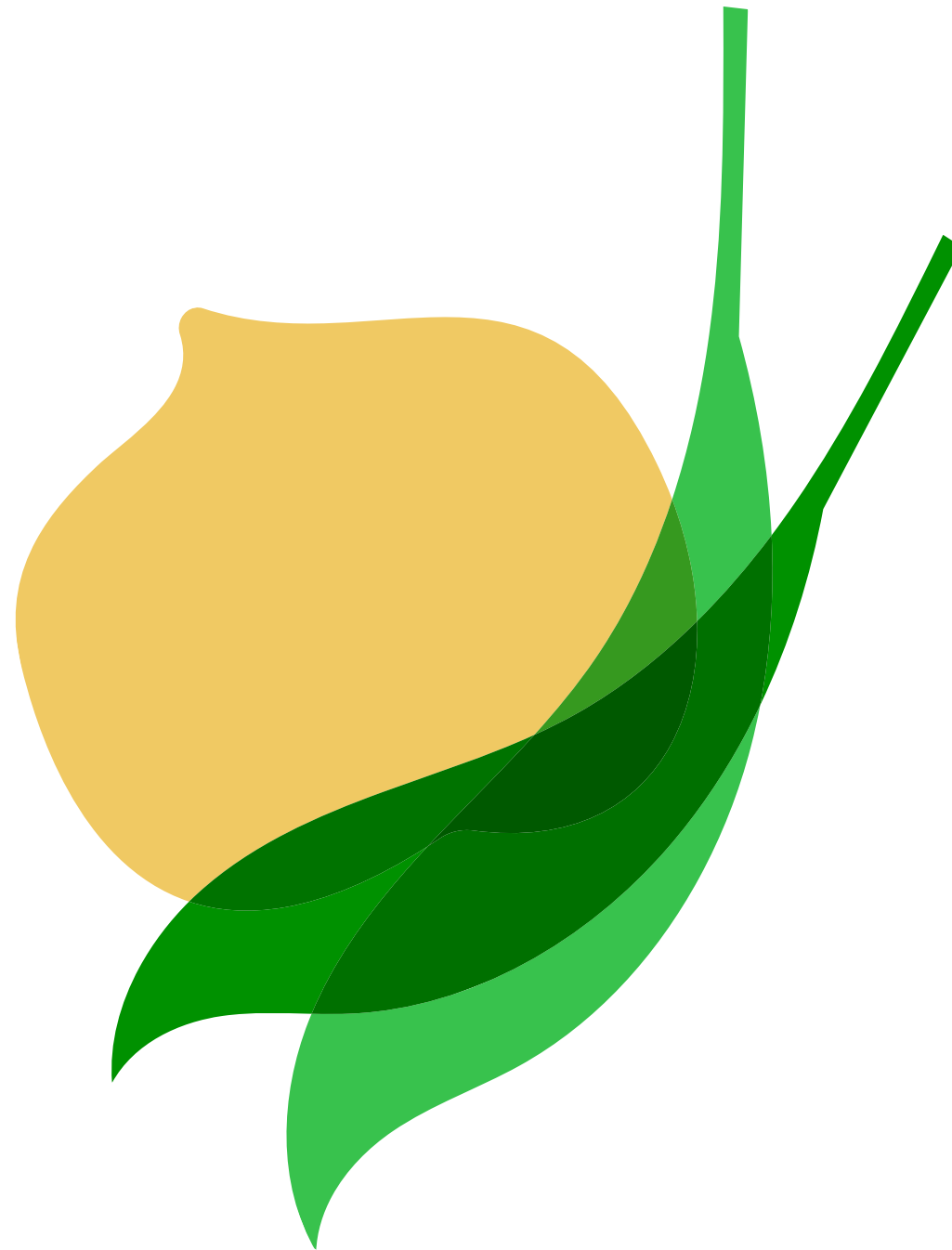
Exports to Portuguese-speaking countries, overall decreased by 2% in volume and 1% in value compared to 2023. However, the São Tomé and Guinea-Bissau markets showed a recovery in sales compared to the previous year. On the other hand, the Cape Verde market, where the Compal brand leads the Juices & Nectars segment, saw a drop in sales as a result of an economic slowdown and stock changes at our distributor.

Other markets

The remaining markets grew by 17% in value.

Provision of filling services

In 2024, we continued our strategy of monetising surplus production capacity. The year was marked by the start of five new projects and the consolidation of agreements established in previous years, which allowed us to diversify this activity across more customers and more types of packaging. The volume of this activity exceeded 30 million litres, maintaining high levels of satisfaction among our partners, thanks to the levels of service achieved and the high-quality standards of the final product.





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4.2. Economic and financial performance

In 2024, the Group's turnover reached €385 million, which represents a growth of 3.6% compared to 2023.

Economic and financial profitability

The Group's turnover reached €385.0 million, generating a gross margin of €187.8 million (€174.1 million in 2023). This increase in margin was the result of the favourable evolution in the composition of sales by products, channels and markets and the slowdown in the increase in raw materials and packing costs. As a result, the relative margin grew from 46.9% to 48.8%. It is important to note the maintenance of the cost of the energy component, which remained at relatively stable levels compared to 2023.

The external supplies and services line increased by 7.6% compared

to the previous year, reaching €100.9 million. The evolution of this line reflects the strengthening of marketing activity and inflationary pressure on the cost of services, in particular, maintenance and repair, surveillance and security and transport of goods. Energy expenditure showed modest growth, both due to the relatively stable price compared to 2023 and the commitment to renewable energy, especially photovoltaic.

Cumulatively, a tight management of expenditure was maintained and materialised in a set of efficiency gains developed throughout the year.

WE HIGHLIGHT

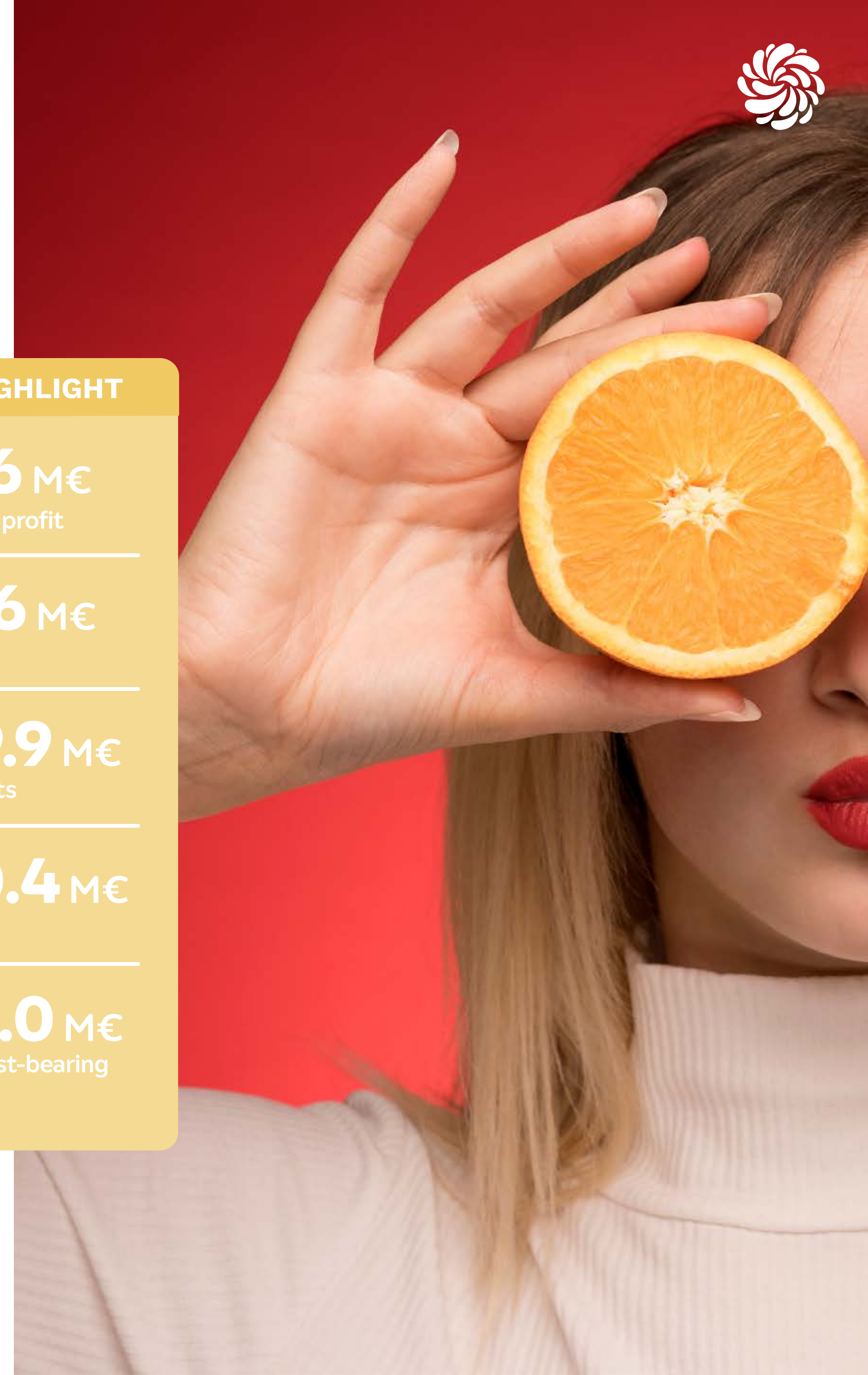
28.6 M€
Operating profit

44.6 M€
EBITDA

599.9 M€
Total assets

220.4 M€
Equity

180.0 M€
Net interest-bearing debt





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Personnel costs amounted to €47.0 million, a 7.0% increase from 2023. This increase was mainly seen in the remunerations and respective charges, as a result of the increase in activity and continued reinforcement of salary competitiveness, increased social action and compensation resulting from reorganisations occurred in different units of the Company.

Depreciations and amortisations were calculated according to the estimated useful life of assets, totalling €14.3 million, which represents an increase of €1.7 million compared to 2023. This increase begins to reflect the increase in investment in the last two years, largely driven by the incentives provided by the Recovery and Resilience Plan (RRP).

Impairment losses of €0.7 million in client debt, inventories and third-party debts were recognised, bearing in mind a careful assessment of the inherent risks.

Provisions were reinforced by €1.0 million. In 2023 they had been reinforced by €3.2 million to cover risks related to events and disputes of different natures, the resolution of which may result in cash outflows.

After assessing assets related to goodwill and brands, no impairment losses were observed.

Other operating profits and losses amounted to positive €4.7 million, compared to the positive €16.8 million in 2023. However, this result in 2023 incorporated the €10.5 million gains obtained from the sale of a property in Carnaxide.

As a result of the above, EBIT achieved €28.6 million, compared to €37.2 million in 2023. If we calculate 2023's operating profit by excluding the extraordinary effect of the capital gain of €10.5 million, then the results show a comparable evolution of more than €2 million, that is, a positive evolution of 7.5%.

Operating cash flow (EBITDA) reached €44.6 million, compared to €53.3 million in 2023. Once again, on a comparable basis and disregarding the aforementioned non-recurring gain, this indicator went from €42.8 million to €44.6 million, an increase of €1.8 million, growing by 4.2%.

Negative financial results reached €16.3 million, compared to €15.2 million in 2023. This increase of €1.1 million is in addition to the €7.3 million increase in 2023 and reflects the magnitude of the impact of rising interest rates, particularly EURIBOR rates. Foreign exchange positively contributed to the 2024 results, rising from a negative €0.2 million to a positive €0.3 million, caused by both

a favourable evolution of the dollar and the metical against the euro.

Earnings before taxes were positive €12.4 million, compared to the also positive €21.9 million in 2023. However, if we correct 2023 to a comparable basis (correction of the extraordinary gain of €10.5 million), earnings before tax now show a positive evolution of €0.9 million (8% more) compared to €11.4 million in 2023. The estimated income tax for the year totalled a positive €1.8 million. This favourable value to the Company benefits from the recognition, at the tax level, of (i) the excess of the 2023 tax estimate, the difference of which is favourably recognised in 2024, (ii) the use of tax credits relating to the SIFIDE (Sistema de Incentivos Fiscais à Investigação e Desenvolvimento Empresarial) program to support R&D activities and (iii) the significant impact on deferred taxes related to the value of brands and goodwill on the balance sheet due to the reduction, in 2025, of the corporate income tax rate from 21% to 20%. The consolidated earnings with non-controlling interests attained €14.1 million, compared to €19.0 million in the previous year. Excluding the one-off effect of the extraordinary gain recorded during the last financial year, net profits progressed positively.

Consolidated income statement

Million €	2022	2023	%Δ	2024	%Δ
Turnover	337.9	371.5	10%	385.0	4%
Operating Costs	323.1	357.8	11%	365.1	2%
EBITDA	40.8	53.3	31%	44.6	(16%)
Depreciations, Amortisations and Provisions	15.5	16.2	5%	16.0	(1%)
EBIT	25.3	37.2	47%	28.6	(23%)
Net Financial Income	(7.3)	(15.2)	(109%)	(16.3)	8%
Pre-Tax Profit	18.0	21.9	21%	12.4	(43%)
Tax	4.4	2.9	(34%)	1.8	(39%)
Net Profit	13.7	19.0	39%	14.0	(26%)



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Investment

Investment in tangible assets in the period totalled €18.9 million, compared to €16.0 million. In fact, the pace of the investment program started in 2023 has increased, focusing on industrial modernisation, innovation projects and digital evolution efforts, more specifically in support of the Group’s ongoing Digital Transformation program. It is also important to highlight the acceleration of the implementation of investments supported by the Recovery and Resilience Plan.

Of the total value of the tangible investment, about 49% are ongoing assets, which demonstrates the weight of the components of projects in the implementation phase.

Similarly to the previous year, under the application of IFRS 16, €1.5 million were recorded associated with the “rights of use”, mainly resulting from transport equipment, which is strongly impacted by the effort to electrify the fleet of vehicles.

Investments in intangible assets amounted to €2.4 million, mainly linked to contractual rights obtained. In 2023, this figure reached €1.4 million.

We highlight the investments in energy transition, which in line with 2023, represents a significant part of the efforts spent, especially in projects to decarbonise industrial plants and in the electrification of the fleet of vehicles (€1.8 million invested in energy transition).

Financial situation

Of the total assets, about 80% are non-current, the majority of these referring to the value of some of the brands held by the Group.

Shareholder’s equity positively increased from €216.8 million to €220.4 million at the end of 2024, with the financial autonomy ratio decreasing slightly from 37.0% to 36.7%. This result already incorporates an extraordinary capital reduction operation carried out by Sumol Compal in 2024, totalling €10.3 million, by reducing the number of shares by their nominal value.

The working capital variables evolved differently from the previous year, reflecting the continued volatile context of the supply chains of some raw materials and the gradual growth of activity recorded throughout the year. The average storage time for stock increased from 89 days to 98 days, the average collection time decreased from 43 days to 34 days, and the average payment time evolved from 55 days to 61 days. Naturally, these evolutions affected the net financial debt.

As of December 31st, 2024, Sumol Compal held 1,315 treasury shares, with the unitary nominal value of 1 euro. This variation in the number of own shares resulted from the

capital reduction operation, in which a number of treasury shares were extinct and the incomplete portions of the allocations to the respective shareholders were acquired.

Financial position statement

Million €	2022	2023	%Δ	2024	%Δ
Assets	577.9	586.2	1%	599.9	2%
Non-current	469.2	469.9	0%	481.1	2%
Current	108.7	116.3	7%	118.8	2%
Cash and equivalents	1.1	1.7	57%	2.2	29%
Other	107.6	114.6	7%	116.5	2%
Equity	202.1	216.8	7%	220.4	2%
Liabilities	375.8	369.4	(2%)	379.5	2%
Medium and long-term loans	131.8	126.2	(4%)	121.4	(4%)
Short-term loans	25.4	26.6	5%	54.9	106%
Cash equivalents	13.9	23.6	70%	2.5	(89%)
Other	204.7	193.0	(1%)	200.8	(4%)





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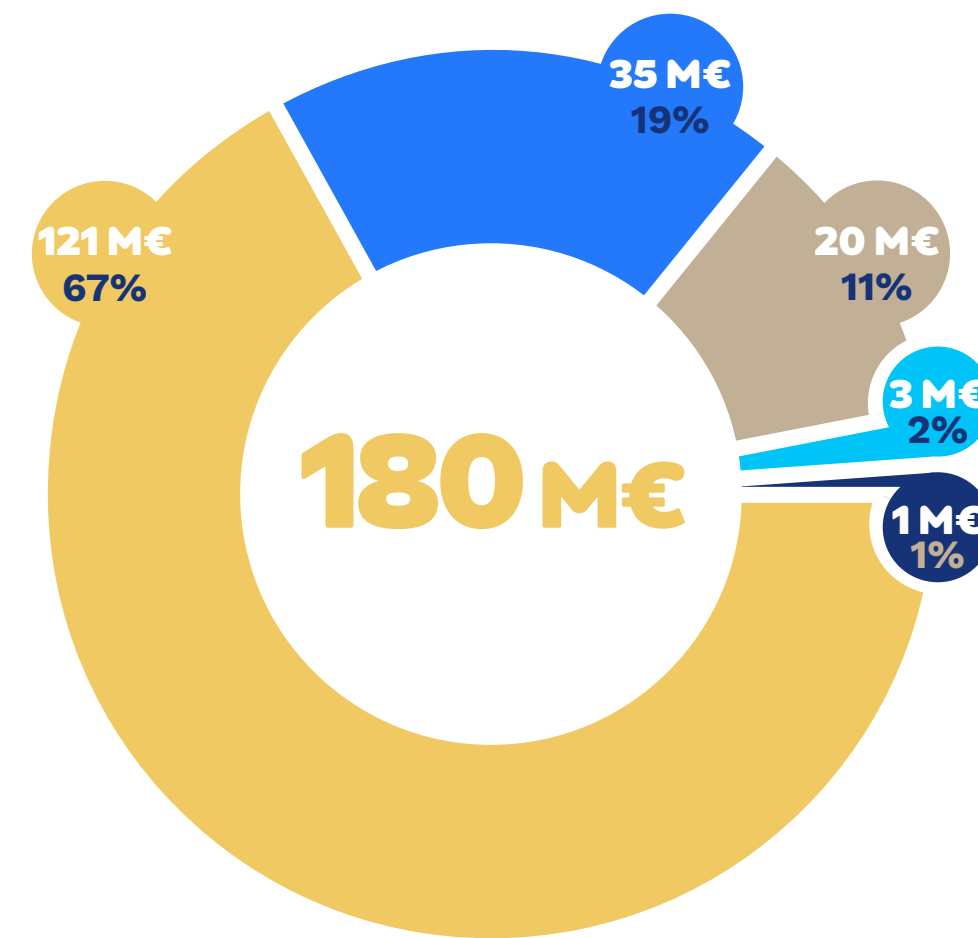
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Financial debt profile

Net interest-bearing debt was €180.0 million at the close of the year, corresponding to 4.0 times operating cash flow (EBITDA). At the end of 2023, the debt was €178.0 million, and the ratio was 3.3.

If we add to the previous net debt the utilisation of factoring lines with recourse, the value of this sum at the end of 2024 reached €194.1 million, practically in line with the €193.2 million reached in 2023.



- Medium and long-term loans
- Commercial paper
- Finance leases
- Overdrafts
- Other short-term loans

Profit appropriation

Bearing in mind the parent company's results of €3,392,965.42, the Board of Directors proposes that they be distributed in the following way:

2,510,061.75€
DIVIDENDS

882,903.67€
RETAINED EARNINGS

The Board of Directors understands that the results generated by the parent company's activity, its financial situation and the Group's economic and financial performance allow for the distribution of dividends.



“
2024 presented a scenario of challenges and opportunities marked by market demands and operational adjustments to financial processes. There was a focus on accelerating investment projects, especially those supported by the RRP, the size of which required careful management of financing and debt control.”



Wieland Ziebell
Head of Administration and Finance



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4.3. Our impact

In 2024, Sumol Compal generated €408 million, having distributed €380 million, resulting in an accumulated economic value of €27.5 million.

WE HIGHLIGHT

408.6 M€

Economic value generated in 2024 (equivalent to 2023)

380.9 M€

Direct economic value distributed in 2024 (+1% compared to 2023)

1 240

Employees (94% PT; 6% MZ)

Value distribution

The way in which Sumol Compal creates and distributes economic value reflects its ability to generate wealth, along the value chain, for the different stakeholders (→ Chapter 6.4.), resulting in important financial impacts for them.

This prosperity translates into the direct monetary value added – through the distribution of dividends and interest payments, the remuneration and benefits paid, the payments to suppliers, the taxes paid to the State, as well as the investment made in the community.

People

In 2023, we saw a 6.3% increase in compensation and benefits.

This increase is in line with the current strategy and Remuneration Policy, through which we seek to ensure greater salary competitiveness compared to the market, whilst seeking to establish fairness in remuneration and benefits, by comparison between levels of function (→ Chapter 6.4.1).





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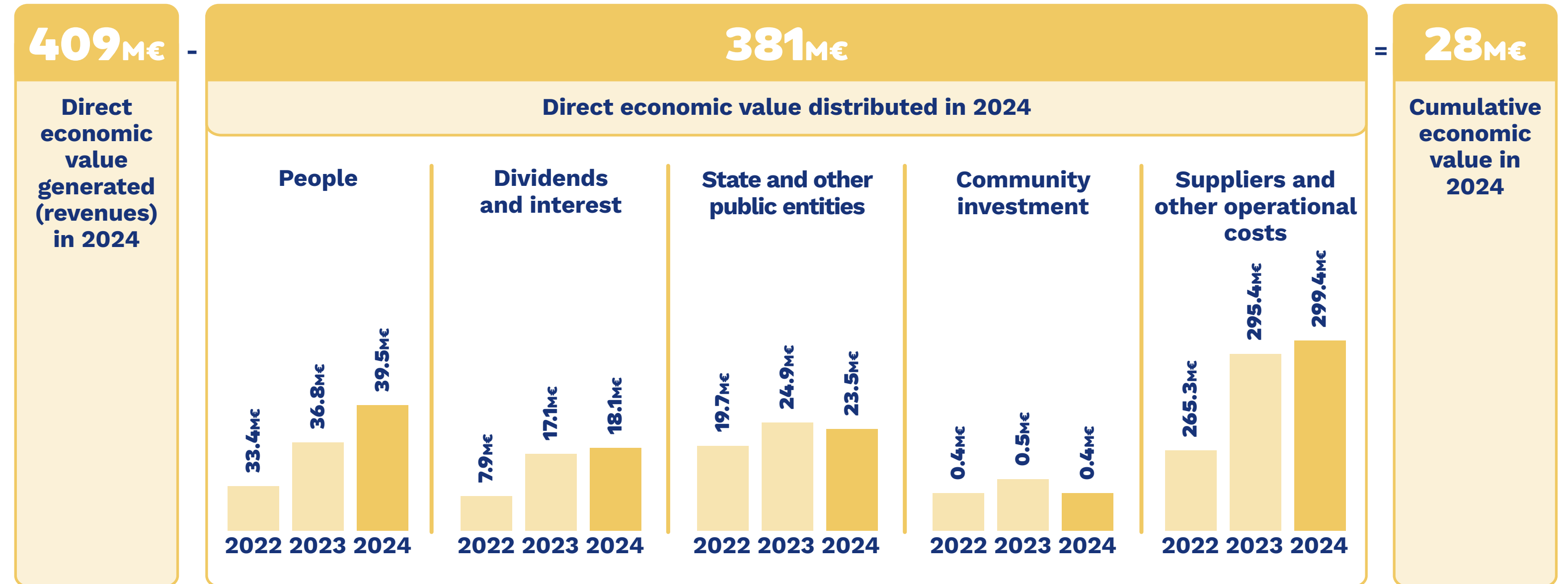
Dividends and interest

In 2024, €2.5 million was paid to shareholders for the distribution of dividends and €10.3 million for a capital reduction and €18.1 million to credit institutions for financing charges. Financing charges were responsible for an increase in the economic value distributed of approximately €1.0 million, adding to the sharp increase of €6.8 million already recorded in 2023.

State and other public entities

Expenditure with the State and other public entities decreased by €2.0 million in 2024 as a result of the overestimation of the IRC corrected in 2024 and the use of tax benefits, especially from the SIFIDE (Sistema de Incentivos Fiscais à Investigação e Desenvolvimento Empresarial) program, despite the increase in taxes resulting from the increase in activity, particularly the IABA (tax levied on beverages with added sugar or sweetener), the VAT and Social Security charges borne by the employer.

Value generated and distributed¹



Community

In 2024, we invested around €370 thousand in the community in initiatives related to nutrition, hydration and well-being, education and inclusion (➔ Chapter. 6.4.1). The decrease in investment in the community compared to 2023, is essentially due to the support Sumol Compal provided to the large-scale World Youth Day event in 2023 and there not being support of equivalent scale in 2024.

Suppliers and other operational costs

As a result of the normalisation of activity, but above all, the increase in the price of raw materials, expenditure with suppliers and other operating costs increased by around 1%.

¹ See GRI Table for access to methodological information about the calculation of the 201-1 indicator.



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Cultivating innovation

We nurture a dream - to go further
in everything we create.





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5.1. Incremental and conceptual innovation

Innovation is a key component of our growth strategy, enabling us to benefit from future trends, develop unique products and drive our business forward.

Sumol Compal adopted a model that seeks to:

- 1) Foster **creativity, and multidisciplinary and collective reasoning** among our People.
- 2) **Optimise internal processes**, making them more agile and efficient.
- 3) **Establish strategic partnerships** with universities, start-ups, suppliers and customers, to promote the sharing of knowledge.
- 4) **Actively participate in innovation ecosystems.**

We therefore firmly believe in the benefits of incorporating innovation into the company's expansion strategy.

Benefits of innovation

Differentiation

We provide our customers and consumers with exclusive, high-quality products with high added value

Growth

We look for new markets, segments, niches or regions, expanding our customer base and increasing their return

Sustainability

We improve our environmental, social, and economic impact by adopting more responsible, ethical, and transparent practices that contribute to the well-being of communities and the planet

Efficiency

We improve our internal processes, reduce expenses and waste, and increase our efficiency and quality

WE HIGHLIGHT

1.8 M€

Investment in R&D

0.9 M€

Delivered efficiencies based on product reformulations

0.8 M€

SIFIDE² Application

1.9 %

Innovation volume of SC brands (without still waters)

15

New products launched in 2024

25

New products developed for launch in 2025

² Tax Incentive for Business Research and Development (the figure relates to 2023, as the final value for 2024 will only be available in May 2025)





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Packaging innovation

Sumol Compal has an ongoing sustainability commitment which is reflected in the adoption of practices that minimise environmental impact and promote a circular economy. As part of this commitment, it is investing in innovative packaging for its products, incorporating **recycled plastic (rPET)** in their manufacturing and **reducing the weight of packaging**, without compromising the quality and safety of products. As a result of legal obligations regarding packaging, it has also implemented **tethered caps**, a solution that improves recyclability and contributes to reducing plastic waste (➔ **Chapter 6.3.3.**).

These initiatives are part of a wider strategy ensuring the Company's operations are aligned with consumer expectations and regulatory requirements, reducing its environmental impact.

Process innovation

Process innovation is fundamental for Sumol Compal as it enables the optimization of efficiency, guarantees product quality and the ability to quickly respond to market demands. The continuous modernisation of production methods makes it possible to make better use of raw materials, reducing waste and making the process more sustainable.

New fruit processing line Almeirim



The technical requirements for a new fruit processing line were defined in 2024, which will allow access to new technologies and pave the way for very promising innovation opportunities.

With a processing capacity of 10 tonnes per hour, the new Almeirim line represents state-of-the-art technology in fruit processing, allowing us to produce juices with a pulpy and velvety profile, as well as leveraging a fibre-rich co-product – fruit pulp.

Additionally, it will significantly contribute to reducing dependence on external suppliers and minimizing exposure to market risk in the supply of fruit raw materials.

This line will enable the launch of 10 new products during 2025.

Product innovation

The innovative processes in the development of new flavours and products have not only made it possible to **launch 15 new products in 2024** but have also driven **the creation of 25 new products** currently in the development phase and **scheduled for launch in 2025**. This endeavour reinforces our continuous commitment to innovation and diversification of offerings, responding to consumer trends and the expectations and needs of our customers.

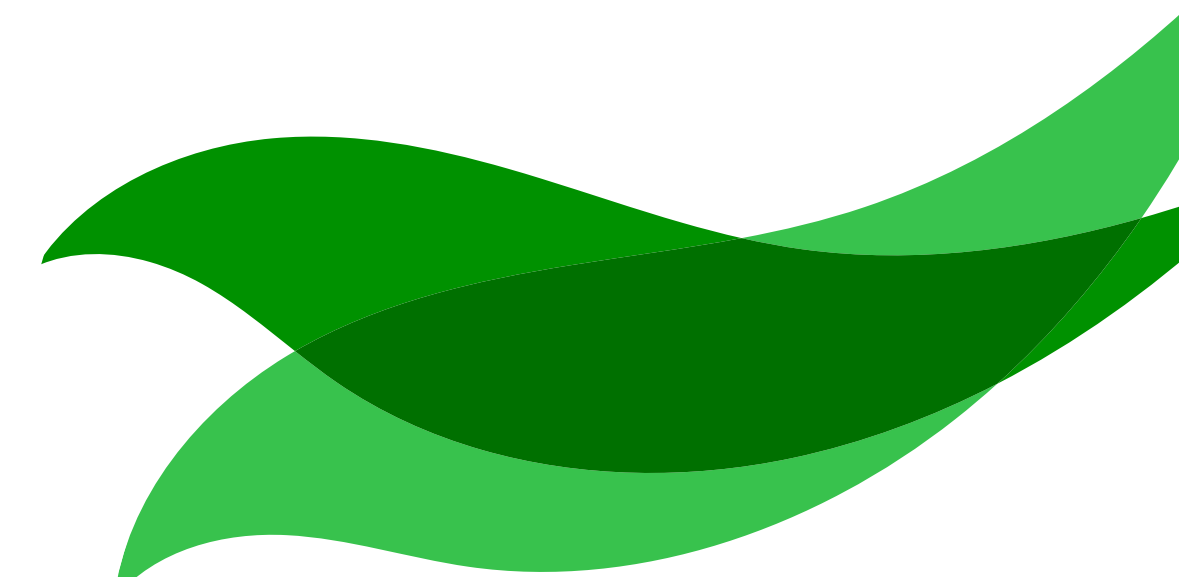
The main highlight of **Conceptual Innovation** this year was the launch of a new concept of Vegetarian Recipes in the strategic category of Vegetables and Tomato-Based Products, under the **Compal da Horta** brand (➔ **Chapter 4.1**).

The introduction of this range reflects the company's commitment to sustainability and promoting more balanced food choices.

Incremental Innovation has played a key role in the evolution of the **Compal brand in the Juices and Nectars category**, both in strengthening its brand value and in growing the business. In line with its identity, in 2024 the brand maintained its commitment to the renewal of its flavours, presenting consumers with innovative combinations of fruit raw materials, always in search of the best taste.

The reformulation of recipes is also part of Sumol Compal's strategy. Similarly to 2023, we were more active than usual in recipe reformulation projects and in the approval of alternatives to raw materials, to fill gaps in the supply chains of raw materials and counteract the increase in ingredient costs.

In the context of innovation, it is important to mention the projects under the **VIIA FOOD** and **Pacto da Bioeconomia Azul (PBA)** consortia. This year, the progress of the work in these consortia has suffered some constraints due to delays with the works of laboratory spaces, which were mitigated with the use of alternative spaces and cooperation with partners. Even so, it is expected that prototype validation work in relevant environments will continue throughout 2025.





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The year 2024 in products

COMPAL 100% FRUTA



Launch of a new flavour – 100% Mango Fruit. A new flavour that reinforces a strategic range, developed only with fruit, to offer the Portuguese a sweet and refreshing taste of ripe mango.

COMPAL ORIGENS



Launch of a new product – Alentejo quince. A Compal Fruitology Centre graduate produced quinces for us to create this nectar, with a velvety texture and a sweet and smooth flavour.

COMPAL FAMÍLIA



Launch of a combination of tropical fruits – pineapple, mango, passion fruit and apple, which reinforces this more liquid and less sweet range, ideal to drink with meals.

COMPAL FRESCO



Launch of three new products – strawberry, pineapple, and mango orange and passion fruit, where the fresh fruit flavour is preserved.

COMPAL DA HORTA



Launch of six new products – chickpea curry, bean chili, lentil bolognese, green beans, lentils and broad beans.

The three new varieties of differentiated vegetables are prepared with natural ingredients, cooked only in water and salt and without preservatives.

FRIZE



Launch of a new flavour – orange. A new flavour that reinforces the range of Frize Flavours. A new citrus touch, which offers the consumer a sweet and refreshing orange flavour.

COMPALINHO IN MOZAMBIQUE



Launch of two new products – Leo's Fruits and Bongo's Fruits. A childlike identity and flavours with an organoleptic profile adapted to the taste of the little ones – it combines fruit mixtures with vitamin enrichment.



Innovation is an essential pillar for the sustainable growth of our categories, allowing us to differentiate and generate long-term value.

We create products that reflect our passion for nature and the authenticity of fruits and vegetables, preserving their essence, and each product is a true experience of flavour and naturalness.

At Sumol Compal, innovation is born from the sharing of ideas, is developed with a critical vision and is implemented with everyone's commitment. Through teamwork, cooperation and strategic alignment, we turn challenges into opportunities, ensuring continuous evolution and exceeding market expectations."



Madalena Faria
Head of Juices &
Nectars Category



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Biotechnology

Committed to improving the **nutritional profile** of our products, in order to offer affordable, nutritious and high-quality products to consumers (→ **Chapter 6.4.2.**), our Biotechnology team has become a source of **Disruptive Innovation**.

Innovative technology enables the production of low-sugar juices

In 2024, the European Directive that regulates fruit juices and similar products was revised, introducing a new category – low-sugar juices.

In this sense, Sumol Compal Marcas's Biotechnology Business Unit, in collaboration with Tetra Pak (Sweden), has developed a technology that makes it possible to remove sugar from juices – a fermentation process using yeast – and is one of the two currently authorised to produce low-sugar juices. This technology is quite versatile, enabling several innovations of high nutritional value and sensory differentiation, in line with consumer preferences. There are projects underway to evaluate the application of this technology and create innovative concepts for the European and American markets. Decisions are expected to be taken on these projects in 2025, which will allow Sumol Compal Marcas to sign its first yeast supply contract.

Next steps 2025

- Installation and commissioning of a new technology present in the fruit processing line
- Relaunch of the Compal Fresco image
- Launch of a new Compal Fresh Smoothies range





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5.2. Digital transformation

Our commitment is to be at the forefront of digital transformation, leveraging adjacent opportunities to further improve the quality of our products and processes.

Digital transformation has gained prominence at Sumol Compal as a reflection of three dimensions: (I) market, (II) technology and (III) consumer.

These are dynamic and constantly evolving, interacting with each other, and encouraging companies to take advantage of the digital world. Investing in this transformation allows us to achieve efficiency gains in already digitalised processes and transform the business by bringing out new possibilities.

Standout dimensions

MARKET



Digital disruption drives changes in the retail landscape, brand importance, barriers to entry and business profits. Post-pandemic repercussions have also accelerated the adoption of e-commerce, changed consumption patterns and intensified attention to sustainability and health.

CONSUMER



Consumer habits are changing, making customers more intrigued, rigorous and impatient. They seek personalised, practical and unique experiences, and appreciate the transparency and genuineness of brands and demonstrate sensitivity to social and environmental issues.

TECHNOLOGY



Technological innovation encourages the emergence of new methods of communication with consumers, to generate and analyse data, to optimise operations and to develop new products and services. Examples of emerging technologies are artificial intelligence, internet of things, augmented reality, 3D printing and blockchain.

WE HIGHLIGHT

11 thousand hours
Time saved through smart automation

150 hours
Manual labour time saved due to the centralisation of the product information management system

+2,500 actions
Performed by an artificial intelligence tool





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Approach to digital transformation

Our digital transformation plan is established for a three-year period (2023-2025), in line with the strategic cycle (➔ Chapter 3.2.). Focused on Sumol Compal's three pillars – Business, Operations and Support – it is supported by digital capabilities and disruptive capabilities.

Regarding **digital capabilities**, Sumol Compal sought to proceed with the upgrade of its CRM (Customer Relationship Management) to cover more sectors, establish the strategy and begin the transition to the new version of our ERP (Enterprise Resource Planning).

In addition, focus areas were also defined: (I) the improvement of the management of product information through the implementation of a unified management system; (II) the optimisation of visibility in the supply chain through a system that enables complete tracking; (III) the automation of various processes; and (IV) the development of a sophisticated data and analysis unit.

As for **disruptive capabilities**, we sought to establish solid links with universities, innovation and entrepreneurship ecosystems (incubators) and venture capital, as well as to examine emerging technologies, such as augmented reality, blockchain, and intelligent chatbots, among others.

We continued to support innovation processes, both in incremental and disruptive vectors, in which we continued to test some new technologies, particularly **Smart Dispensing** and **3D Printing**.

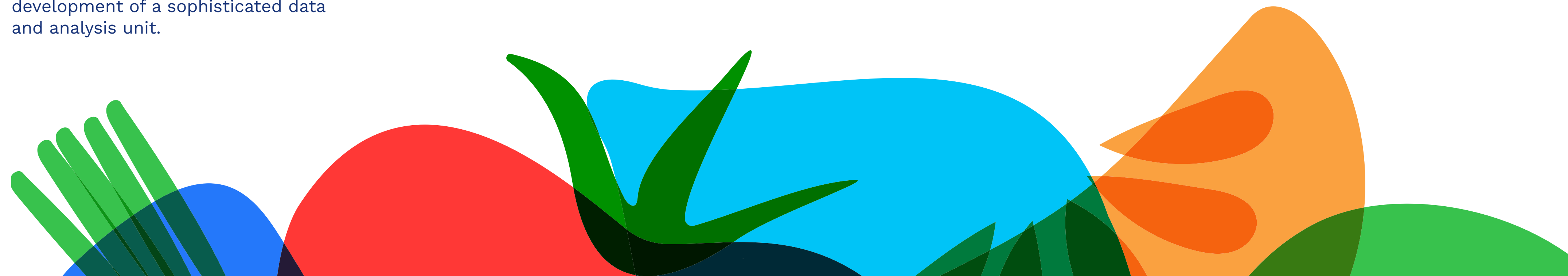
In this regard, 2024 was the year in which we began to transition to a **Digital by Default, AI First mindset** at Sumol Compal, focusing on intelligent automation, product information management and the adoption of digital tools.



The year 2024 saw the affirmation of artificial intelligence as a priority for the company. From generating efficiency in administrative processes to carrying out control tasks in production and logistics processes, the use cases are multiplying and everyone's drive to be bigger and better is palpable. We moved from digital-first to AI-first."



Carlos Moreira
Digital Transformation Manager





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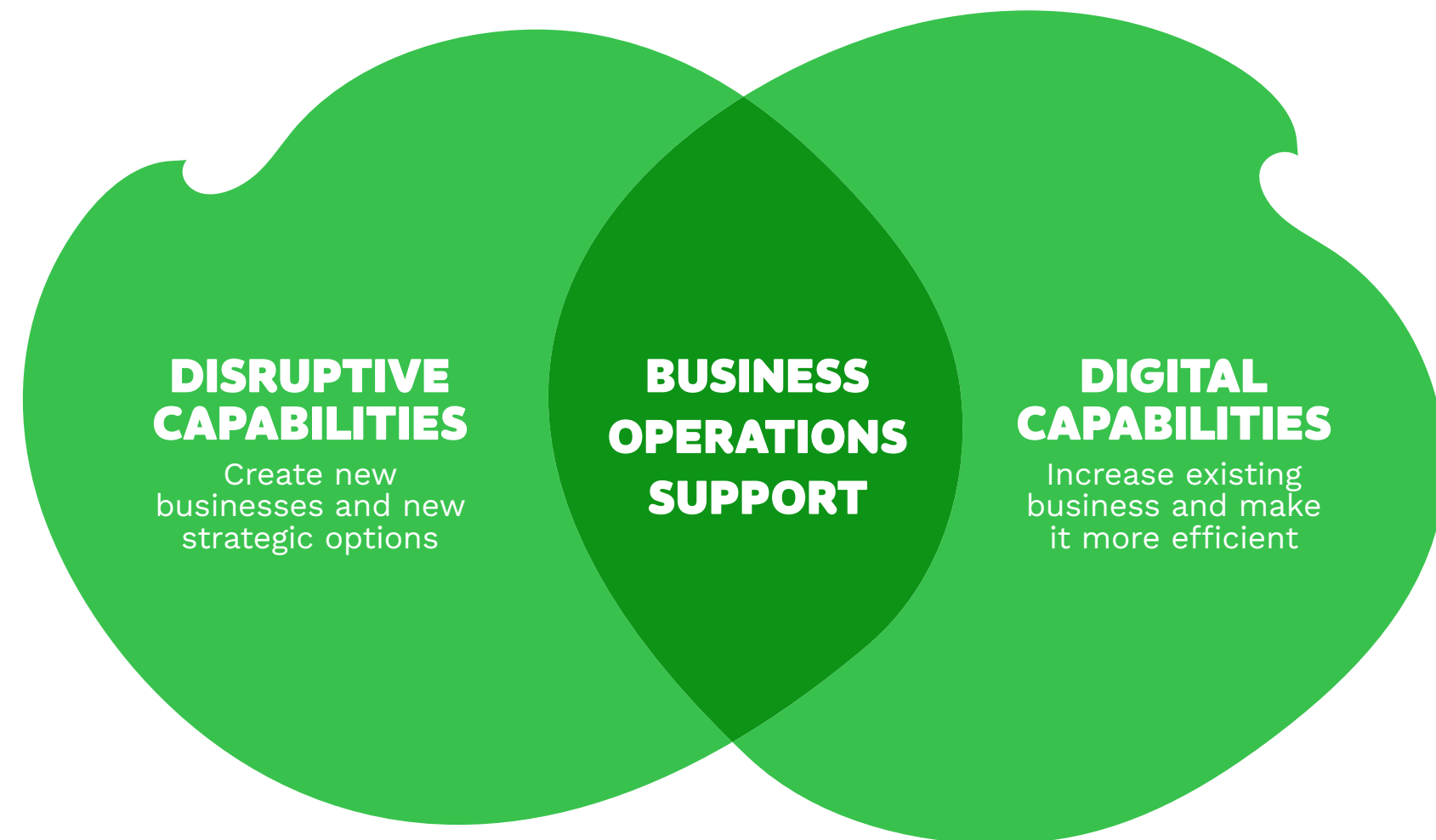
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In 2024, we incorporated the use of intelligent automation into the Company, resulting in 30 automations, 11,000 annual working hours saved and an estimated ROI of €108 thousand.



Adoption of an artificial intelligence program

The adoption of an Artificial Intelligence Program started in November 2024, with the aim of understanding how this tool can increase productivity and efficiency, simplifying tasks such as document creation and data analysis.

Centralisation of the product information management system



The process of transforming and modernising the product information management system was an initiative adopted to increase Sumol Compal Marcas's ability to adapt to constant market developments.

By centralising and governing the collection, organisation and sharing of product information, we have optimised what was traditionally a cumbersome process for our People.

In 2024, the centralisation of the product information management system resulted in 150 hours of manual work saved, a significant reduction in email exchanges regarding product information, and fewer product stockouts caused by code changes.

Next Steps 2025

- Upgrade Enterprise Resource Planning (ERP) to S/4 HANA
- Finalization of the implementation of the Demand Planning process and tool
- Creating a centralized data platform and artificial intelligence support
- Activating the potential of artificial intelligence on various platforms (HR, CRM, Customer Service)





6

Sustainability statement

We're committed to a better tomorrow
- for us, for everyone, forever!



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6.1. Technical information

This report is presented individually as a ‘Sustainability Statement’ in a preliminary exercise to align with the European Sustainability Reporting Standards’ (ESRS) requirements. The structure adopted follows the order defined in ESRS 1 - General requirements, organising the contents into four parts (subchapters): General information, Environmental Information, Social Information, and Governance Information. Considering that this is still a first exercise, the content of each subchapter followed a more flexible rationale than that defined by the ESRS. We have also attached an ESRS Content Index to this document.

The information presented reflects Sumol Compal's main results, detailing the aspects considered material in each of the subchapters. Consequently, a non-exhaustive selection of the initiatives carried out by the Company in 2024 was made.

At Sumol Compal, we include relevant information concerning the upstream and downstream value chain, where applicable.

Endeavouring to meet the expectations of the Group's

stakeholders and promote transparency and quality of information, the information in the sustainability report was verified by PwC - PricewaterhouseCoopers & Associados - Sociedade de Revisores Oficiais de Contas. PwC prepared an independent report with reasonable assurance of reliability on the non-financial sustainability information, namely on the indicators associated with the objectives of the 2030 Sustainability Agenda (➔ **Chapter 6.2.4.**).





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6.2. General information

6.2.1. Sustainability governance

To ensure that Sumol Compal's Sustainability commitments are aligned with our activity and to allow the monitoring of its performance, in 2023 we implemented a governance model for Sustainability.

This model was designed to facilitate decision-making, promote collaboration between areas and ensure the integration of the sustainability strategy throughout Sumol Compal.

The Sustainability Committee is chaired by Sumol Compal's Executive Committee Vice-President, coordinated by the Sustainability team and composed of the leaders of cross-functional areas of Compliance and Risk Management and the leaders of areas representing the various material topics of the Agenda. It meets three times a year and is responsible for monitoring the Agenda and liaising with the Executive Committee. It is also responsible for identifying ESG risks and compliance and providing inputs for improvement or correction opportunities.

The Sustainability Area, which reports directly to the Executive Committee

Vice-President, is responsible for proposing sustainability objectives and targets, as well as identifying risks, opportunities, and areas for improvement.

It works with different areas of the support, operations, and business pillars, representatives of the material themes of the 2030 Sustainability Agenda (➔ **Chapter 6.2.4.**).

The materialisation of the strategic axes of sustainability is achieved through a holistic approach and multidisciplinary mobilisation of internal resources. Hence, we have formed internal groups – Working Groups, Project Groups and Sustainability Ambassadors – with the global mission of developing projects, monitoring indicators, and fostering a culture of sustainability at Sumol Compal.

The training of bodies in the Sustainability Area is an ongoing process that started in 2019, in which members of the Board of Directors and Executive Committee have participated in internal and external training sessions.

Government model for sustainability



Caption





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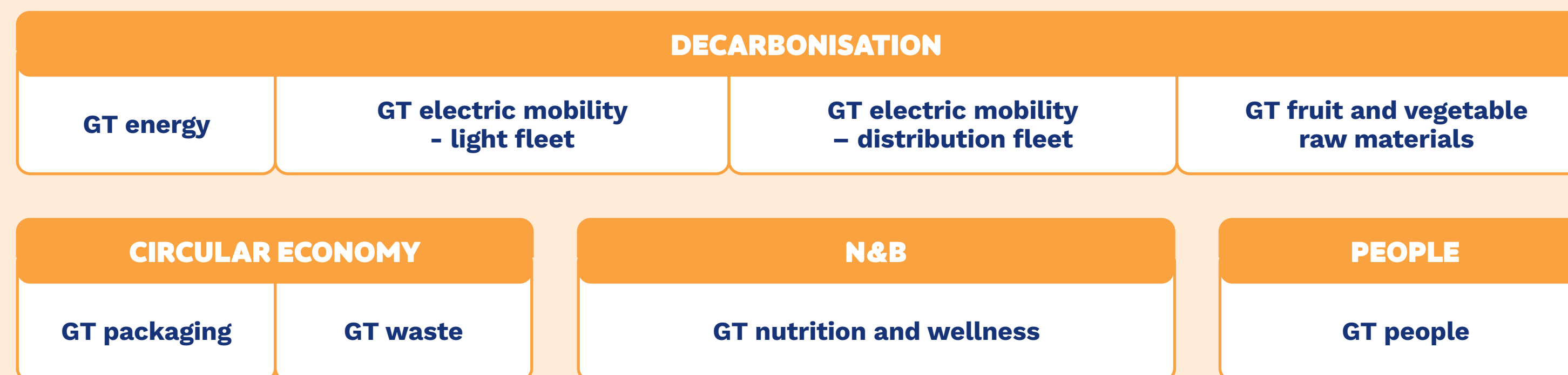
Sustainability working groups

The Sustainability Working Groups (WG) are composed of employees from different areas, with specific knowledge of each of the topics, and at least one element from the sustainability area, as moderator and aggregator of the group.

The Working Groups in force take into account the priorities and commitments made in the 2030 Sustainability Agenda (➔ Chap. 6.2.3.). They meet periodically (at least three times a year) in order to define objectives,

goals and projects/actions in the short and medium term, and to implement and monitor the operational plan.

In 2024, we counted eight active Working Groups, 21 meetings.



To strengthen internal skills regarding sustainability topics, in 2024 we held a specific training on Packaging (legislation), which was attended by members of the Executive Committee (➔ Chapter 3.3.).

In 2024 we also held a training session on Taxonomy and Double Materiality, which was aimed at the Chairman of the Board of Directors, the Executive Committee and the direct reporting lines.

Additionally, in 2024, we designed a Sustainability Training Program, which will be implemented in 2025

and 2026. It aims to disseminate essential knowledge about the impact of Sumol Compal's activity throughout the value chain, developing basic skills for employees to integrate sustainability into the performance of their duties and promoting a corporate culture of sustainability.

The program's target audience is the entirety of Sumol Compal's structure, including the Board of Directors and Executive Committee, acknowledging different levels of knowledge and themes according to the target group.

We believe that this program will enable us to create shared value (business and community) through literacy and aligning initiatives with business objectives, raising awareness among employees to also be more conscious citizens.





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6.2.2. Sumol Compal's policies and codes

To showcase the commitments assumed by Sumol Compal in the field of sustainability, in addition to the 2030 Sustainability Agenda, and to support its materialisation in the organisation, a set of policies and codes, among other structuring documents, have been defined.

We also highlight the fact that sustainability KPIs are integrated into the variable compensation schemes of the Executive Committee and of a significant number of employees (➔ **Chapter 3.3.**).

This integration is essential to align the business strategy with long-term value creation, promote a culture of responsibility and commitment to managing ESG impacts, strengthen informed decision-making, and encourage innovation.

We believe that our governance structure and model, combined with the incentive schemes, 2030 Agenda, existing policies and other internal instruments created, enable and prepare us to improve the organisation's resilience in the face of the challenges and opportunities of transitioning to a more sustainable economy.

SC's Main policies and codes

ENVIRONMENTAL POLICIES
<ul style="list-style-type: none"> • Environmental
GOVERNANCE POLICIES
<ul style="list-style-type: none"> • Reporting of Irregularities • Privacy • Competition • Prevention of Money Laundering and Terrorist Financing • Information Security • Communication
GOVERNANCE CODES
<ul style="list-style-type: none"> • Code of Conduct • Supplier Code of Conduct
SOCIAL POLICIES
<ul style="list-style-type: none"> • Occupational Safety • Temporary Employment • Employee Data Protection • External Social Responsibility • Quality and Food Safety
ECONOMIC POLICIES
<ul style="list-style-type: none"> • Binding and Financial Autonomy





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6.2.3. Materiality

We carried out a materiality exercise to determine the priority topics for Sumol Compal.

The materiality exercise carried out with the support of an external entity refers to 2018 and involved the Board of Directors, the Sustainability Committee (➔ **Chapter 6.2.1.**) and Senior Managers of different areas - purchasing, information systems, planning, risk management and the industrial area. The process included benchmarking key players in the market, an analysis of industry trends, a visit to the Almeirim plant, individual interviews and the use of a questionnaire to consult senior management.

Aligned with the United Nations' Sustainable Development Goals (SDGs) for 2030 and the BCSD Portugal's 2030 Journey, given the context of recent years and the positioning of Sustainability as a strategic priority in political and corporate agendas, in 2022 we felt the need to revisit our Agenda.

Thus, using a new benchmark survey of leading companies in sustainability in the food sector, an internal reflection was carried out, with subsequent approval by

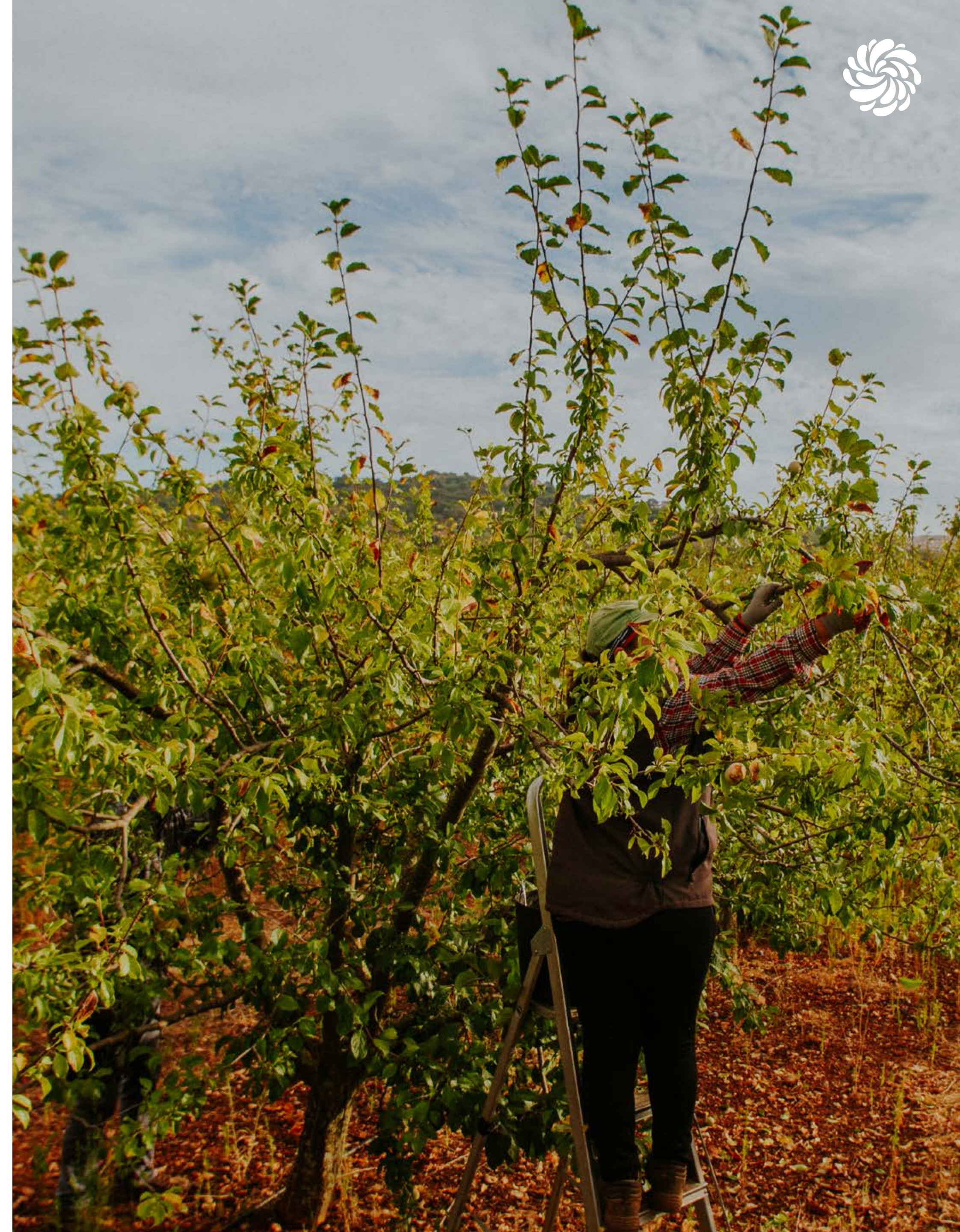
top management. This reflection sought to simplify the structure of the previous Agenda, define topics aligned with the new context and prioritise actions, facilitating communication inside and outside the Company.

Maintaining the essence of the material topics previously defined, six aggregating topics of priority action were identified:

- Decarbonisation;
- Circular Economy;
- Nutrition & Well-being;
- People;
- Responsible Agriculture;
- Water Awareness.

The review of the priority topics was carried out by the sustainability team and validated by the Executive Committee and the Board of Directors.

In 2025, we will carry out a double materiality analysis, which will serve as a basis for defining the next strategic cycle (2026-2028) and the subsequent revision of the Sustainability Agenda.





6.2.4. 2030 Sustainability agenda

Focused on a management model that prioritises environmental, social and governance aspects, the 2030 Sustainability Agenda is one of the documents that guides our Company's strategic direction.

As a result of the most recent review, we have updated our Sustainability Agenda for 2030 defining six material themes that

comprise a set of objectives and targets. In this revision, we sought greater alignment with the United Nation's 2030 Agenda Sustainable Development Goals (SDGs) and BCSO Portugal's 2030 Journey. For this reason, we have included concerns shared by the business community, demonstrating our commitment to this movement of companies which pledge to a better future.

The defining of our strategic priorities and commitment is split into two phases: (I) the short-term priority topics; and (II) medium-term focus topics.

To ensure the success of our plan and the good optimisation of resources by 2025, we have prioritised initiatives related to the first four topics:

Decarbonisation, Circular Economy, Nutrition and Well-being and People.

Below, we present a summary table with the status of the 2030 Sustainability Agendas' objectives and targets, whose performance and context information are detailed in the respective chapters.

Our 4 focus topics

DECARBONISATION



Reduce our impact on the climate, minimizing our carbon footprint across our value chain, with a commitment to being carbon net zero by 2050.



CIRCULAR ECONOMY



Contribute to a more circular economy, with a focus on packaging, minimizing the consumption of resources and reducing their waste.



NUTRITION & WELL-BEING



Actively promote nutrition and well-being in society encouraging the changing of eating habits.



PEOPLE



To be a **company where everyone wants to work** at and with a **positive impact on the communities** where it operates.



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Status of the 2030 sustainability agenda objectives

TOPICS	COMMITMENTS	OBJECTIVES AND TARGETS	BASELINE	PERFORMANCE			TARGETS		PROGRESS	
				2022	2023	2024	2025	2030		
 <p>DECARBONISATION Reduce our impact on the climate, minimising our carbon footprint across our value chain, with a commitment to being carbon net zero by 2050. → Chapter 6.3.1.</p>	Achieve the carbon neutrality of scope 1 and 2, by 2030.	Reduce specific energy consumption at plants (kWh/hL).	19.2 (2018)	17.3	17.9	17.1	16.3 (-15%)	15.4 (-20%)	●	
		Consume electricity from renewable sources (%) ³ .	50% (2021)	100% ⁴	61%	76%	100%	—	●	
		Increase the Company's own fleet of electric and hybrid passenger cars.	5% (2020)	5%	17%	35%	30%	100%	★	
		Recover and manage forest area to capture greenhouse gases.	0 ha (2021)	0 ha	31 ha	35 ha	300 ha	450 ha	●	
		Increase the purchase of local fruit and vegetable raw materials ⁵ .	42% (2018)	51%	49%	54%	50%	—	★	
		Promote the reduction of the carbon footprint in scope 3.	22.2% (2022)	22.1%	19.4%	19.5%	—	17.5% (-21%)	●	
 <p>CIRCULAR ECONOMY Contribute to a more circular economy, with a focus on packaging, minimising the consumption of resources and reducing their waste. → Chapter 6.3.3.</p>	Reduce the use of virgin raw materials.	Increase the incorporation of rPET into PET primary packaging.	10.5% (2018)	21.2%	19.5%	35.4%	—	60%	●	
		Promote the recycling of packaging waste.	Ensure that 100% of our packaging materials are compatible with recycling methods.	70.1% (2018)	92.6%	92.3%	91.9%	—	100%	●
			Co-lead the implementation of effective packaging waste management systems.	—	—	—	—	LAUNCH	—	NOT APPLICABLE
		Encourage the use of reusable packaging.	Increase the sales weight of reusable packaging.	5.0% (2019)	5.1%	4.9%	4.7%	—	10%	●
		Contribute to the reduction of waste.	Objectives and targets to be implemented in 2025.	—	—	—	—	—	—	—
 <p>NUTRITION & WELL-BEING Actively promote nutrition and well-being in society, encouraging the changing of eating habits. → Chapter 6.4.2. e 6.4.3</p>	Improve the nutritional profile of our products.	Increase the weight of beverages with no added sugar in total sales.	44% (2016)	51%	51%	54%	> 50%	—	★	
		Increase the annual advertising investment for ranges with added sugar content <2.5g/100mL.	—	85%	86%	80%	80%	—	●	
		Promote the adoption of a balanced diet by consumers.	Promote the "Postive Nutrition" program with nutrition schools in Portugal.	69% (2022)	69%	94%	—	50%	100%	NOT APPLICABLE
			Promote the "Dá Sumo ao Futuro" program in primary and secondary schools (Almeirim, Pombal, Gouveia e Vila Flor).	0% (2021)	0%	30%	—	70%	100%	NOT APPLICABLE

³ This indicator includes the percentage of energy coming from renewable sources taking into account the national energy mix.

⁴ Includes the purchase of electricity with Certificates of Guarantee of Origin.

⁵ Considers suppliers of raw materials located in the Iberian Peninsula.



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Status of the 2030 sustainability agenda objectives

TOPICS	COMMITMENTS	OBJECTIVES AND TARGETS	BASELINE	PERFORMANCE			TARGETS		PROGRESS
				2022	2023	2024	2025	2030	
 <p>PEOPLE To be a company where everyone wants to work at. → Chapter 6.4.1. e 6.4.3</p>	To make Sumol Compal a company where everyone wants to work at, attracting and retaining talent.	Increase employee satisfaction.	57.3% ⁶ (2021)	—	—	61.8%	64.9% ⁷	—	
 <p>RESPONSIBLE AGRICULTURE Promote local production and contribute to the reduction of negative impacts on the supply chain of fruit and vegetable raw materials. → Chapter 6.3.4.</p>	Increase the level of compliance with our supplier code of conduct.	Objectives and targets to be implemented in 2025.	—	—	—	—	—	—	NOT APPLICABLE
 <p>WATER AWARENESS Minimise the water footprint, promoting the sustainability of the resource. → Chapter. 6.3.2.</p>	Reduce the water footprint.	Objectives and targets to be implemented in 2025.	—	—	—	—	—	—	NOT APPLICABLE
	Promote water sustainability.	Objectives and targets to be implemented in 2025.	—	—	—	—	—	—	NOT APPLICABLE

-  **Goal achieved**
-  **Progressing with a positive trend, considering the performance of the last two years**
-  **In progress with no confirmed trend or no evolution**
-  **Progressing with a negative trend, considering the performance of the last two years**



⁶ The questionnaire evolved in 2024 and suffered some adjustments, namely: we introduced new questions, more appropriate to measure employee satisfaction; We remove questions that have no direct correlation with employee engagement and satisfaction levels.

⁷ The employee satisfaction index target has been revised, taking into account the current benchmark values: Average (%) Industry Benchmark 2024 (65.9%) and Average (%) FMCG Benchmark 2024 (63.8%).



6.2.5. Contribution to the sustainable development goals

We believe that companies play a critical role in delivering change, and therefore we seek to align our commitments with the Sustainable Development Goals (SDGs).

At Sumol Compal we make a positive and more direct contribution to eight of the 17 SDGs - highlighted in the diagram. Indirectly, as a result of our activities, we have also identified contributions to the following SDGs:

- SDG 3 – Good health and well-being;
- SDG 4 – Quality education;
- SDG 14 – Life below water;
- SDG 16 – Peace, justice and strong institutions;
- SDG 17 – Partnerships for the goals.

SDG	OBJECTIVES	GOALS	2030 AGENDA TOPICS
 2 ZERO HUNGER	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	2.1	Nutrition & Well-being → Chap. 6.4.2. and 6.4.3 Responsible agriculture → Chap. 6.3.4.
 6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all	6.4	Water awareness → Chap. 6.3.2.
 7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	7.2 and 7.3	Decarbonisation → Chap. 6.3.1.
 8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.4, 8.5 and 8.8	Decarbonisation → Chap. 6.3.1. Water awareness → Chap. 6.3.2. Employees → Chap. 6.4.1.
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation	9.2 and 9.4	Decarbonisation → Chap. 6.3.1. Water awareness → Chap. 6.3.2.
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns	12.2, 12.3, 12.5, 12.6 and 12.8	Decarbonisation → Chap. 6.3.1. Water awareness → Chap. 6.3.2. Circular economy → Chap. 6.3.3. Responsible agriculture → Chap. 6.3.4.
 13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	13.2 and 13.3	Decarbonisation → Chap. 6.3.1.
 15 LIFE ON LAND	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	15.3 and 15.b	Decarbonisation → Chap. 6.3.1. Responsible agriculture → Chap. 6.3.4.



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6.2.6. Engagement with stakeholders

We seek to align our expectations with society's expectations, creating positive synergies throughout our value chain.

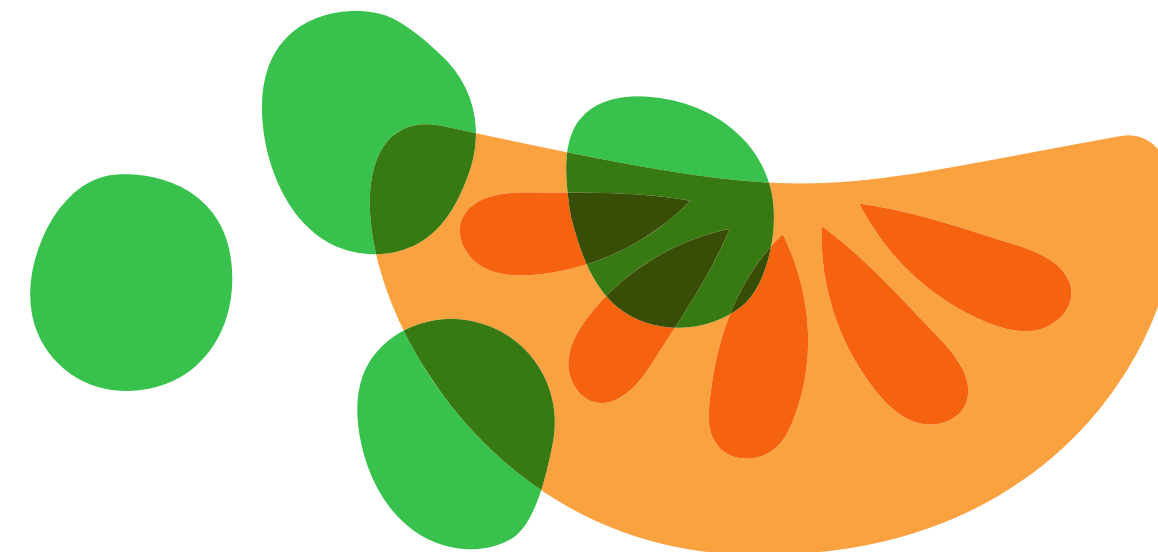
Considering the typology of our business and its local, national, and international importance, we see the relationship with our stakeholders as a differentiating aspect for the success of our activities. For this reason, we seek to align Sumol Compal's strategy with their expectations.

We engage with our stakeholders based on a culture of respect, which generates trust and value, contributing to a good relationship and consequently affecting the Company's reputation. We have identified eight

internal and external groups that constitute a fundamental pillar for pursuing our purpose, our winning aspiration (→ Chapter 2.1.) and our corporate objectives.

Regarding the forms of communication and engagement, these vary according to the stakeholders, seeking that the channels used, as well as their frequency, are suitable for both parties.

In terms of communication channels transversal to all stakeholders, we refer to emails, telephone contacts, the official website, the brands' websites and social media, and the channel for reporting irregularities – compliance@sumolcompal.pt





Stakeholders, main communication channels and forms of engagement

STAKEHOLDERS	OUR COMMITMENT TO STAKEHOLDERS - PURPOSE OF ENGAGEMENT -	HOW WE ENGAGE
 Shareholders and other investors	Create value, inform and remunerate appropriately.	<ul style="list-style-type: none"> • Single Integrated Report • Sumol Compal's and brands' websites • Telephone contact and correspondence
 Employees	Motivate, develop potential and compensate appropriately.	<ul style="list-style-type: none"> • Intranet • Training plan • Informational panels, meetings and internal events • 2030 Agenda Ambassador Group • Organisational climate (Pulse survey) • Safety, Hygiene and Health at Work Committee • Single Integrated Report • Code of Conduct • Newsletters • Visits to the Almeirim and Pombal factories • Via specific email • Telephone contact and correspondence
 Consumers	Understand and satisfy, promoting their well-being.	<ul style="list-style-type: none"> • Single Integrated Report • Via specific email • Communication, marketing and awareness-raising campaigns • Complaints and suggestions • Sumol Compal and brands' websites • Instagram • LinkedIn • Telephone contact and correspondence
 Community	Contribute to its sustainability.	<ul style="list-style-type: none"> • Single Integrated Report • Sumol Compal's and brands' websites • Donation program (institutional website) • Via specific email • Institutional Presentation • Communication and awareness-raising campaigns • Programs aimed at specific target audiences (schools, commerce, markets, among others) • Telephone contact and correspondence



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Stakeholders, main communication channels and forms of engagement

STAKEHOLDERS	OUR COMMITMENT TO STAKEHOLDERS - PURPOSE OF ENGAGEMENT -	HOW WE ENGAGE
 <p>Partners (customers, suppliers, financial entities and universities)</p>	<p>Privilege and develop stable relationships.</p>	<ul style="list-style-type: none"> • Supplier Conduct Portal • Single Integrated Report • Via specific email • Complaints mechanism for suppliers • Supplier Code of Conduct (SCC) • Visits to the Almeirim and Pombal Factories • Sumol Compal's and brands' websites • Institutional Presentation • Telephone contact and correspondence
 <p>Government, regulatory and industry entities</p>	<p>Collaborate and promote the competitiveness of the sector.</p>	<ul style="list-style-type: none"> • Single Integrated Report • Sumol Compal's and brands' websites • Visits to the Almeirim and Pombal Factories • Institutional Presentation • Submission of mandatory legal information • Replies to notifications • Telephone contact and correspondence
 <p>Media</p>	<p>Share information and collaborate.</p>	<ul style="list-style-type: none"> • Single Integrated Report • Press releases • Press kit • Interviews and press conferences • Institutional Presentation • Telephone contact and correspondence
 <p>Competitors</p>	<p>Respect and promote fair competition.</p>	<ul style="list-style-type: none"> • Single Integrated Report • Sumol Compal's and brands' websites • Telephone contact and correspondence



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Partnerships

At Sumol Compal and through our brands, we actively participate in various associations linked to the sector and in various working groups, as part of our strategy of strengthening relationships and collaborative action. In the scope of Sustainability, we highlight the following participations/affiliations:



BCSD Portugal - Business Council for Sustainable Development
Member since 2006




SDR Portugal - Sistema de Depósito e Reembolso
Member since 2021
Vice-Chairman of the Board of Directors



GRACE – Responsible Companies
Member since 2023

Circular Drinks
Member since 2021
Chair of the Board of Directors



Associação Portuguesa dos Industriais de Águas Minerais Naturais e de Nascente
Member of the association's board



Colab4food
Member since 2019
Member of the Board of Directors



Associação Portuguesa das Bebidas Refrescantes Não Alcoólicas
Member since 1975
Vice-presidency of the board for the three-year period 2024-2026



AIJN - European Fruit Juice Association
Chair of the executive committee and presence on the regulatory, technical and sustainability committees



CCIP – Câmara de Comércio
Associate since 2008



Smart Waste Portugal
Member since 2023



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6.3.1. Decarbonisation

We are committed to reducing the carbon footprint across our value chain.

Energy is an essential resource for our operations and a fundamental element in various stages of our products' life cycles. However, the way it is produced can have significant environmental and social impacts. The growing volatility in access to fossil fuels, reflected in rising energy costs, coupled with increasingly stringent environmental regulations, poses challenges to the

industrial sector. On the other hand, investing in energy efficiency and the diversification of energy sources, with a progressive transition to renewables, represents a strategic opportunity in line with our purpose of contributing to sustainable development.

Committed to the Paris Agreement and aware of our role, we identified decarbonisation as one of the pillars of our 2030 Sustainability Agenda (➔ Chapter 6.2.4.) and defined three main commitments.



WE HIGHLIGHT

301 TJ
Energy consumed within the organisation

781 GJ/M€
Energy intensity by turnover

17.1 kWh/ hL
Specific energy consumption in plants

75.9 %
Electricity from renewable sources⁸

1.8 M€
Investment in energy transition

34.6 %
Company's own fleet of electric and hybrid passenger cars

13,095 tCO₂e
Scope 1 and 2 GHG emissions

0.34 ktCO₂e/M€
Carbon intensity (scope 1 and 2⁹) by turnover

22 ha
Forest area intervened to capture greenhouse gases

⁸ This indicator includes the percentage of energy coming from renewable energy sources taking into account the national energy mix.

⁹ Scope 2 location-based.



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Decarbonisation commitments

- 1) Achieve carbon neutrality in scope 1 and 2 by 2030;
- 2) Promote the reduction of the carbon footprint in scope 3;
- 3) Be carbon net zero by 2050.

Our strategy is based on energy diversification, decarbonisation and optimising efficiency and costs. The starting point was the quantification of our carbon footprint in 2019, covering all three areas. This study made it possible to identify the main sources of emissions, particularly energy consumption in production processes, the transportation of raw materials, distribution logistics and refrigeration equipment at points of sale.

We have prioritised reducing emissions under our direct control (scopes 1 & 2) by promoting investments, especially under the Recovery and Resilience Plan (RRP). However, as these represent around 20% of our total footprint, we are also actively collaborating with our partners to reduce emissions throughout the value chain (scope 3), in a collective effort towards decarbonisation.

In the case of emissions that cannot be eliminated, we will evaluate the different offsetting mechanisms at a later stage, as we consider this solution only as a last resort.

Decarbonisation is one of our priorities in the 2030 Sustainability Agenda. We are committed to contributing to the mitigation of climate impact by reducing the carbon footprint along our value chain.

Approach to reduce emissions

ENERGY SAVING

2030 Agenda Objective: Reduce specific energy consumption at plants. Implementation of measures to optimise energy efficiency, with a focus on infrastructure and processes.

RENEWABLE ENERGY PRODUCTION

2030 Agenda Objective: Consume electricity from renewable sources. Production of photovoltaic renewable energy in own facilities for self-consumption.

ELECTRIC MOBILITY

2030 Agenda Objective: Increase the Company's own fleet of electric and hybrid passenger cars. Investment in the acquisition of electric or hybrid vehicles and in the reinforcement of charging infrastructure.

BIODIVERSITY CONSERVATION AND CARBON SEQUESTRATION

2030 Agenda Objective: Recover and manage forest area to capture greenhouse gases. Implementation of a Forest Management Plan and certification of ecosystem services on land belonging to Sumol Compal.

REVERSE LOGISTICS

Development and implementation of the D2C – **Direct to Consumer – Reverse Logistics initiative**, to optimise product flows

SUPPLIER MANAGEMENT

2030 Sustainability Agenda Objectives: Increase the procurement of local fruit and vegetable raw materials. Adoption of proximity purchasing practices for fruit and vegetable raw materials (FVRM) (➔ **Chapter 6.3.4.**).



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Energy performance and emissions

In 2024, we recorded a 0.1% increase in total energy consumption within the organisation and a 129% growth in renewable energy injected into the grid, as a result of the investment in the photovoltaic solar plants of Almeirim and Vila Flor.

Regarding the objectives set (→ Chapter 6.2.3.), there was a decrease of 4.5% in the specific consumption of energy in the factories compared to the previous year. This decrease is due to three main factors: (I) closure of the Carnaxide Distribution Centre and replacement by a crossdocking model, reducing energy consumption; (II) implementation of efficiency measures, such as efficient aerators and optimisation of shutdown management (OEE); and (III) reduction in the use of a filling line with high energy consumption.

With the increase in efficiency at our facilities, we want to transition to an increasing use of renewable energies along the value chain.

In 2024, scope 1 and 2 emissions – corresponding to the direct consumption of thermal energy and electricity – totalled 13,095 tCO₂e¹⁰, reflecting an absolute decrease of 8.2% compared to 2023.

In addition, the calculation of emissions now includes the component of the Almeirim Wastewater Treatment Plant (WWTP), the gas cylinders of the factories, the natural gas of Carnaxide and the emissions of refrigerated gases of all facilities. Considering turnover, emissions intensity decreased by 11.4%, demonstrating a clear dissociation between business growth and emission reduction.

As for scope 3, seven categories were considered: purchased goods, inbound transport, outbound transport, air and train travel, commuting, waste and refrigeration equipment. These emissions, which represent about 80% of our total footprint, were initially calculated in 2019, according to the GHG Protocol criteria. To reinforce the accuracy and consistency of reporting, we started a process of reviewing and mapping emission sources, in collaboration with a specialised consultancy in 2024.

It should be noted that although we had planned to submit our decarbonisation action plan to the SBTi – Science Based Targets initiative (SBTi) in 2024, given the difficulties in ensuring consistency in data, particularly scope 3, and the information requirements to submit the action plan, we postponed this adherence and focus on improving the calculation of emissions. This objective remains but will be postponed to the next strategic cycle.

Sumol Compal at BCSD: Carbon footprint and sustainability



Sumol Compal was one of the four companies selected by BCSD to share its experience in calculating the carbon footprint during the sessions “Carbon Footprint – Scope 3”, under the theme “Climate and Energy”. This invitation reflects the recognition of our commitment to sustainability and the decarbonisation of the value chain.

During the session, we shared our approach to measuring indirect carbon emissions, from the production of raw materials to the final consumption of products, addressing methodologies, challenges and learnings. This case study allowed us to demonstrate our focus on contributing to a low-carbon economy and collective learning on a topic that is essential for the sustainable transition of the sector.

We believe that this knowledge sharing is essential to drive positive change and strengthen collaboration between companies.

¹⁰ In addition to CO₂, we are also considering emissions of other GHGs, such as methane, nitrous oxide, R-23 refrigerant gas, among others.





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In this context, we highlight the invitation by the European Fruit Juice Association (AIJN) to join the Roadmap Expert Group, contributing to the calculation of the carbon footprint and the definition of a benchmark for the juice and nectar sector in Europe. In 2024, a report was shared with AIJN members that identifies key emissions insights and hotspots along the sector's value chain, with a special focus on scope 3, which represents the biggest challenge for companies. The session also aimed to raise awareness among companies of the importance of collaboration in mitigating these emissions, especially regarding raw materials and packaging, which play a critical role in reducing the sector's environmental impact.

At the same time, we are part of the AIJN Sustainability Committee, having collaborated in 2024 in defining priorities and strategies for the sector, an activity that will only be completed next year.

In terms of structuring projects, 2024 was a crucial year for the implementation of investments under the Recovery and Resilience Plan (RRP) in Vila Flor. Within this plan, several projects were planned to promote sustainability and reduce dependence on fossil fuels. Among the main initiatives, the installation of a plant for self-consumption, the implementation of electric heat pumps and the adoption of energy efficiency measures to reduce the consumption of natural gas stand out.

However, although two heat pumps for DHW (Domestic Hot Water) were installed, these remained. At the same time, although

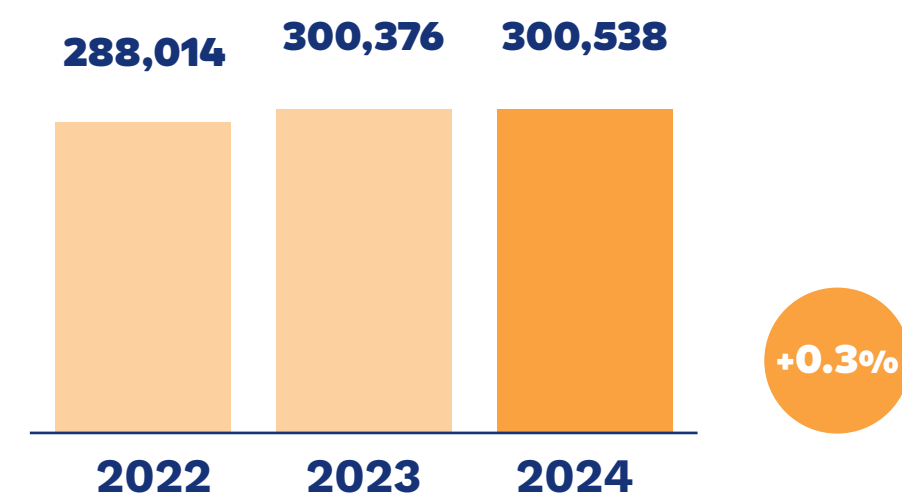
outside the scope of the RRP, the heat pumps for the CIP (Indirect Production Circuits) were replaced by three electric steam boilers, which are capable of meeting, if necessary, all the steam needs of the factory.

At the same time, technical and economic adjustments were made to the investments under the RRP of Almeirim and Pombal to ensure their completion by the end of 2025. In the context of the Almeirim RRP, it

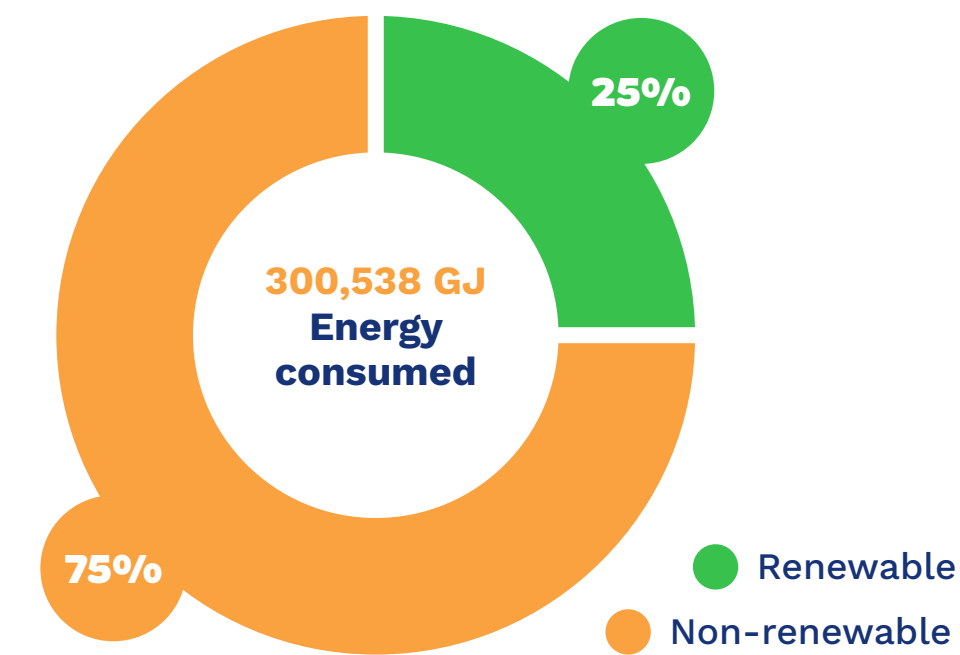
should be noted that the first four aerators of the WWTP went into operation in April. In 2025, the installation of four more aerators is planned, continuing the journey to modernise and improve the station.

Energy performance

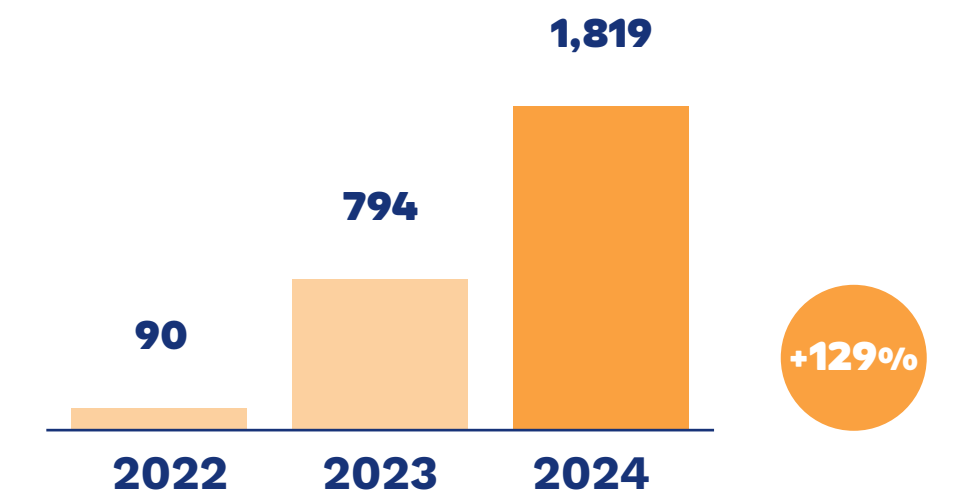
Evolution of energy consumed (GJ)



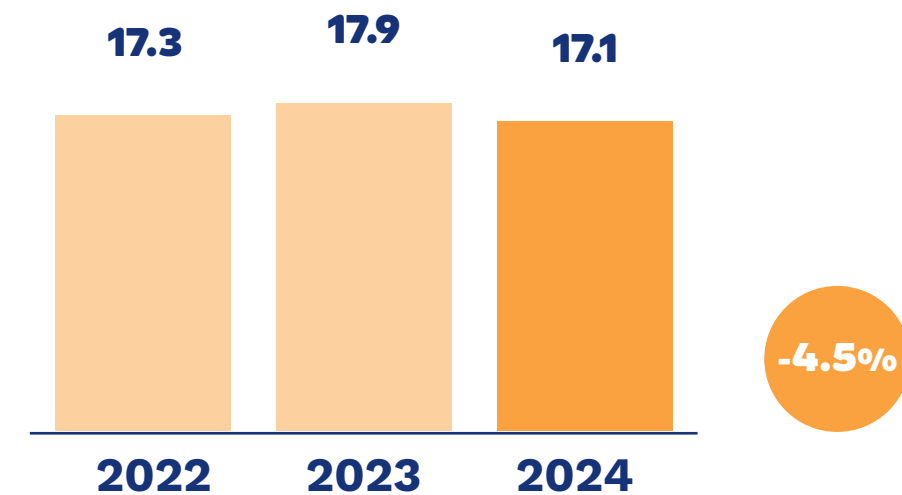
Energy consumed by source (%)



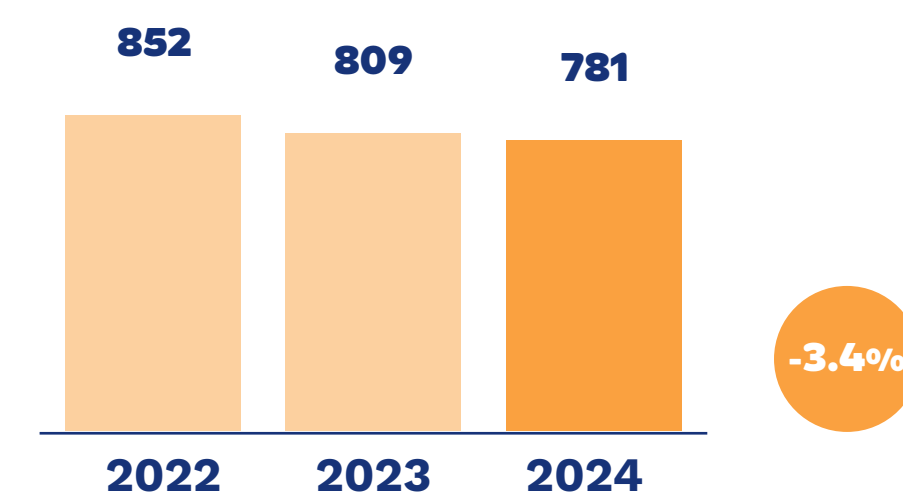
Energy injected into the grid (GJ)



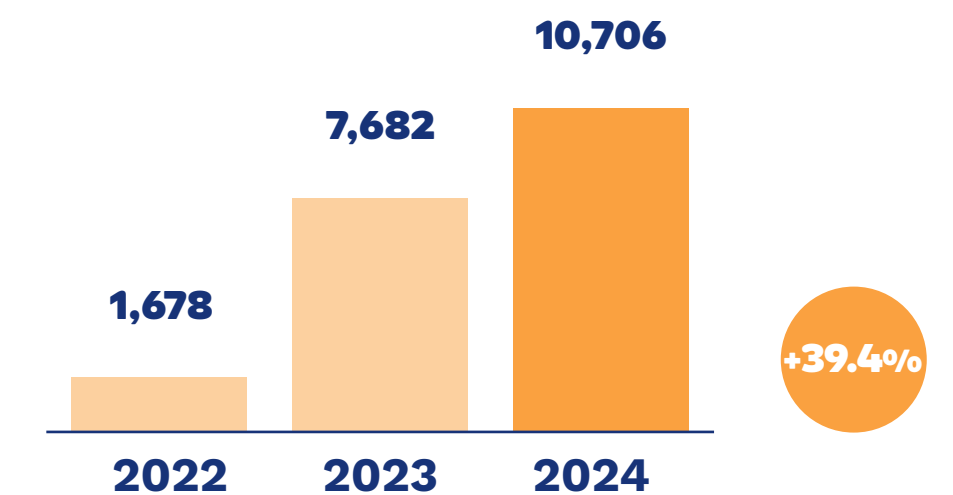
Evolution of specific energy consumption in plants (kWh/hL)¹¹



Evolution of energy intensity by turnover (GJ/million euros)¹²



Avoided energy consumption due to energy efficiency projects (GJ)



¹¹ The specific energy consumption calculation in plants considers the energy consumed and the total finished and intermediate product (hL).

¹² The calculation of energy intensity by turnover considers the total energy consumed within the organisation.





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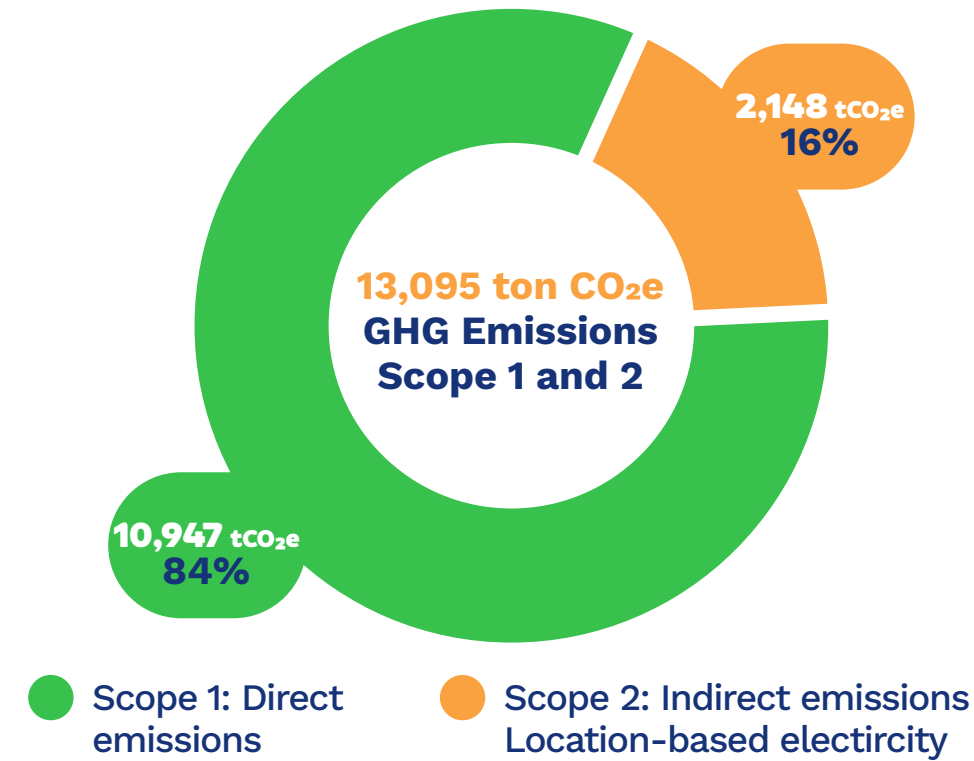
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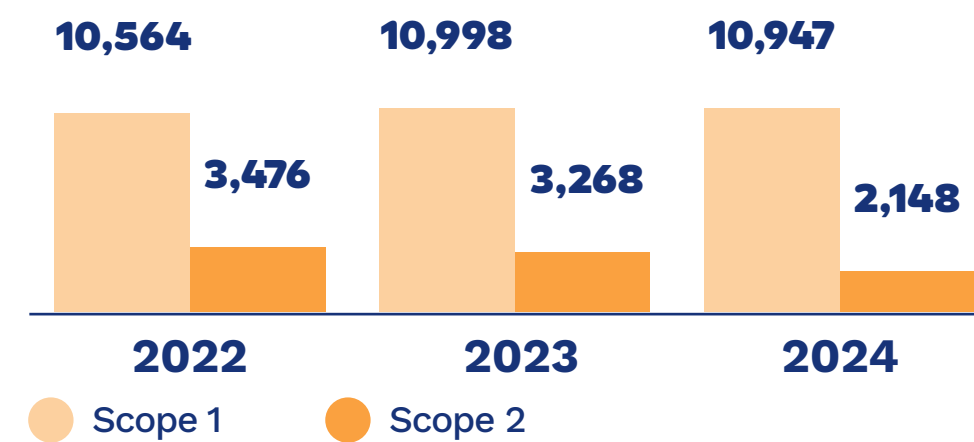


GHG emissions

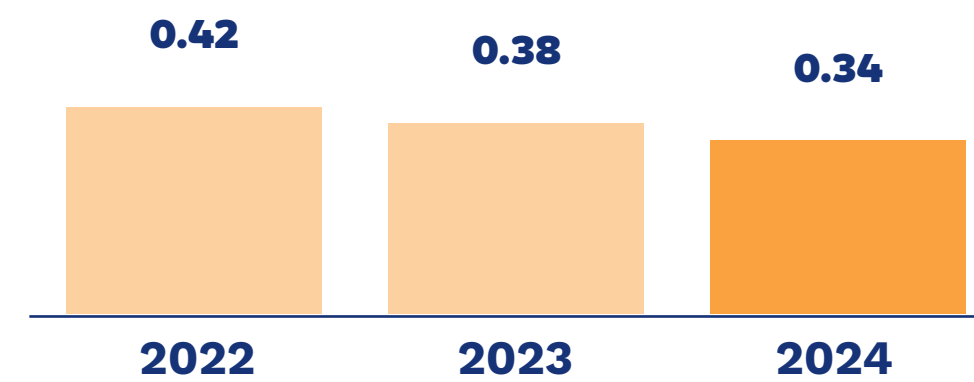
Percentage distribution of scope 1 and 2



Evolution of scope 1 and 2 emissions (tCO₂e)



Evolution of GHG emissions intensity (tCO₂e) by turnover (€) ¹³



Energy savings

All our factories carry out mandatory energy audits, allowing us to identify opportunities for optimisation and guide strategic investments. As a result of these analyses, we develop an Energy Consumption Rationalisation Plan (ECRP) every eight years, establishing goals, milestones, measures and deadlines to improve operational efficiency.

Among the main energy-saving initiatives, the optimisation of industrial processes stands out, where we use artificial intelligence to adjust operational parameters and reduce waste, as in the continuous improvement projects in Almeirim. Efficient lighting management is another priority, with the maximisation of the use of natural light and the progressive replacement of luminaires with LEDs. At the same time, we plan to refurbish end-of-life equipment, ensuring that it is replaced by more efficient solutions.

In the electrification of thermal processes, the replacement of heat pumps in Vila Flor by three electric steam boilers stands out. In addition, we regularly promote training and awareness actions for our People, encouraging the adoption of good practices and the efficient use of energy.

Efficient aerators at the Almeirim WWTP



The implementation of efficient aerators in the Almeirim WWTP arose from the identification of a new technology capable of significantly improving the aeration of the reception ponds, using less energy compared to the equipment previously installed. This initiative was implemented in April 2024 and had the participation of the Projects and Energy, Quality and Environment, and Maintenance teams of Almeirim.

Located in Almeirim, this improvement has allowed a reduction of 186 MWh in energy consumption, and it is expected to reach 320 MWh of savings in a full year. Moreover, this gain represents a reduction of approximately 32% in the energy consumption of the equipment associated with the WWTP, reinforcing the commitment to energy efficiency and operational sustainability.

Electric boilers in Vila Flor



This initiative was developed with the aim of decarbonising steam production, reducing dependence on natural gas, which is mostly used in the tunnel of Line 2 Slevadora.

The works were completed at the end of 2024, with the electric boilers going into operation in the first days of production in 2025. The project counted with the participation of the Projects and Energies Area and the Vila Flor Maintenance team.

The implementation of this electric steam production plant foresees a significant reduction in the consumption of natural gas, with an estimated saving of approximately 610 MWh, representing a decrease of approximately 75%.

¹³ See GRI Table for access to methodological information about the GRI 305-1, 305-2, 305-3 and 305-4 indicators calculation.



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Renewable energy consumption

One of the main milestones of 2024 was the performance of the Almeirim Production Unit for Self-Consumption (PUSC), which completed its first year of operation with full installed power, allowing a significant reduction in carbon emissions. Through this infrastructure, the acquisition of 2.51 GWh of energy from the public grid was avoided, corresponding to 21% of the factory's total consumption. In addition, during periods of lower consumption, such as weekends and holidays, a surplus of 0.4 GWh was injected into the grid, contributing to the balance of the electricity system.

Equally important was the entry into operation of the Vila Flor PUSC.

Power Plant in April. The focus on solar energy has proved essential to minimise exposure to electricity price fluctuations. In the first semester, costs decreased due to high hydropower production and reduced tariffs, while in the second, increases were mitigated by 21% due to the photovoltaic contribution.

Location	Almeirim	Vila Flor
No. of Solar Panels	3,454	546
Solar Capacity Installed (MWp)	2.0	0.3
Self-consumption (MWh)	2,500	322.6
Percentage of Energy Requirements	20%	29% (about 20% with electric boilers)
Investment (€)	1,619,000	187,500

Production unit for self-consumption (pusc) of Vila Flor



In April 2024, the Vila Flor Self-Consumption Production Unit (PUSC) went into operation, with a power of 300.3 kWp.

Developed by Vila Flor's Projects and Energy and Maintenance teams, this infrastructure reinforces the company's commitment to energy efficiency, reducing dependence on fossil sources. The 546 solar panels installed, which total a capacity of 300 kWp, constitute another successful project for the reduction of Sumol Compal's carbon footprint, avoiding around 46 tCO₂e per year.

By the end of the year, the unit had enabled self-consumption of 274 MWh, corresponding to 17.2% of the plant's electricity needs. This project represents an important contribution to the decarbonisation of electricity consumption and to the transition to a low-carbon fossil energy model.

Electric mobility

We have been investing in the electrification of our light vehicle fleet through the acquisition of electric and hybrid vehicles. Noticeably, 2024 was marked by investment in charging infrastructures and the extension of electrification to the distribution fleet.

Electrification of the fleet: our energy is on the road



In 2024, we continued our plan to acquire electric and hybrid light vehicles, having exceeded 130 vehicles at the end of the year, which corresponds to 35% of our fleet – thus allowing us to anticipate by one year and exceed the target set for 2025.

To support this growth, we have increased investment in charging infrastructure, amounting to more than €100,000, significantly increasing the number of chargers available at our centres. Throughout the year, more than 30 new chargers were installed in Carnaxide, Vila Flor, Póvoa de Varzim, Esmoriz and Pombal, replacing, in some cases, the previously existing sockets.

Anticipated and exceeded the achievement of the target of 30% of electric and hybrid vehicles in the light fleet, scheduled for 2025



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Carbon sequestration

We own 450 hectares of land adjacent to the Serra da Estrela water filling unit, where we are developing a reforestation and ecosystem recovery plan, with the entire area covered by the FSC - Forest Stewardship Council¹⁴, (FSC) certification of ecosystem services, for biodiversity conservation, carbon sequestration and water services.

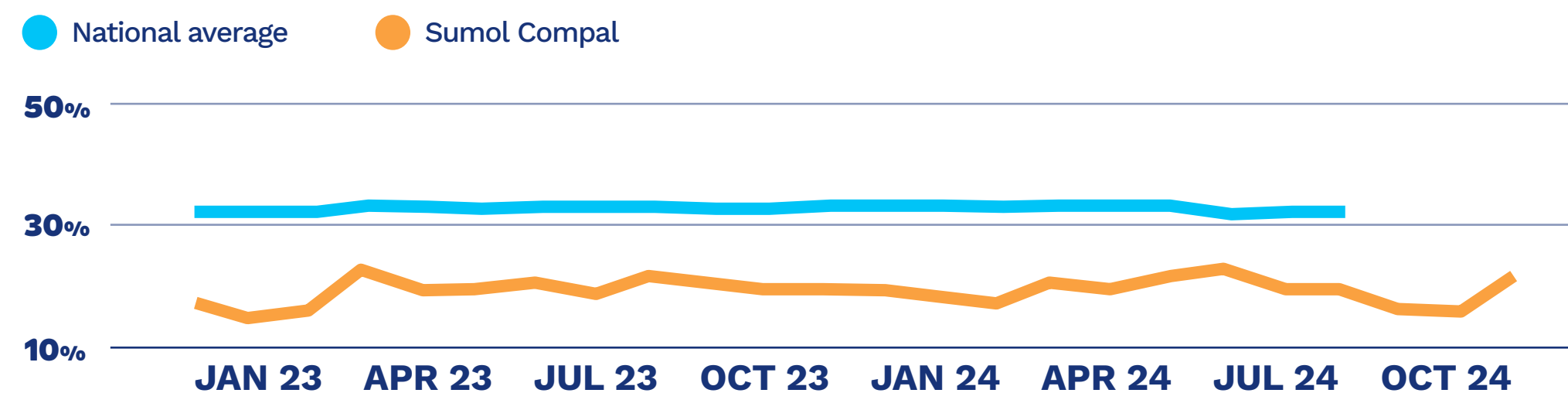
In 2024, we moved forward with the planting of 11.7 hectares, started cleaning and taking advantage of natural regeneration in a new area of 3.0 hectares, and ensured the cleaning of the fuel management strip next to the factory and contiguous paths (7.3 ha). These actions come in response to the increase in forest fires, which in the last 45 years have affected the property, and are part of our commitment to the sustainable management of the territory, the reinforcement of carbon capture and the preservation of ecosystems, so relevant for the preservation of the quality and availability of Serra da Estrela Water (→ **Chapter 6.3.2.**).

Logistics

In April 2024, the Sustainability Commission approved the integration of a new target for reducing the percentage of kilometres travelled without a load, setting the target of 17.5% by 2030. Through this indicator, it will be possible to monitor the proportion of trips made without goods and, consequently, optimise the efficiency of logistics operations. Our goal is to progressively reduce this value, maximising vehicle occupancy and improving transport routes.

Since 2022, we have been monitoring this indicator and, compared to the national average of around 30%, we have a significantly more efficient performance. In 2024, despite the challenges faced with the reduction in the number of drivers and the high dependence on manual processes, we reached 19.5%.

D2C reverse logistics in 2024 -19.5% reduction in empty kilometres



Key initiatives in 2024

LOGISTICAL EFFICIENCY



Optimisation of routes and vehicle occupancy by improving systems and logistics planning, resulting in a significant increase in the transport occupancy rate..

ELECTRIC MOBILITY



Testing of electric vehicles for capillary distribution, including light vans and heavy trucks with a payload of around 3.5 tonnes, with a view to implementation in 2025 by distribution service providers.

PROCESS AUTOMATION



Digitisation of transport and distribution documentation, reducing the use of paper and making processes more sustainable and efficient.

Next steps

2025

- Installation of a Production Unit for Self-Consumption (PUSC) in Pombal
- Installation and commissioning of the Biomass Power Plant in Almeirim

¹⁴ Group certified code: SA-FM/COC-005773.



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6.3.2. Water awareness

We invest in optimising the efficient use of water in the production process, reinforcing our commitment to its responsible and sustainable management.

At Sumol Compal, water plays a central role, being the main raw material of our products. This resource is indispensable both for the growth of the fruits and vegetables we consume, as well as for the productive activities in our factories, where it is used in various processes, such as fruit and vegetable washing, processing, pasteurisation, soaking, cleaning and other operations.

We recognise the risks and impacts associated with the dependency on this essential resource, including the possible depletion and degradation of water resources surface and underground in the regions where our factories are located. Climate change intensifies these concerns, which can lead to water scarcity

due to prolonged periods of drought, changing weather patterns, and increased competition between different users. At the same time, the industrial effluents resulting from our production process, if not properly treated, can compromise the quality of local water and harm aquatic ecosystems.

On the other hand, we have also identified significant opportunities, such as the importance of **efficient water management in our production processes**. This management includes initiatives such as the recirculation of water for processes and support services, as well as the treatment and reuse of wastewater for reintegration into the production cycle.

To contribute to the preservation of the quality and availability of water resources, and within the scope of our 2030 Sustainability Agenda (➔ **Chapter 6.2.4.**), we have made specific commitments in this area.

WE HIGHLIGHT

4.8 L/hl

Water abstraction, by finished product, in industrial plants (annual average)

9.3 ton

Water abstraction, by finished product - Almeirim

1.7 hl/l

Water abstraction, by finished product - Pombal





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Water awareness commitments

- 1) Reduce the water footprint;
- 2) Promote water sustainability.

Responsible water management was identified as an important issue (➔ Chapter 6.2.2.), being a medium-to long-term strategic priority (2025-2030).

Monitoring and reducing the water footprint

At Sumol Compal, we use groundwater almost exclusively as our main source of water.

We have been investing in several projects over time, with the aim of **improving water efficiency in our factories**, allowing us to reduce water consumption through initiatives such as:

- Installation of water recirculation systems;
- Replacement (modernisation) of production lines that were less efficient;
- Reduction of vegetable soaking time;

- Reduction of pasteurisation temperature;
- Conversion of osmosis for high performance;
- Implementation of advanced analytics system in Almeirim.

At the Almeirim and Vila Flor sites, there was an increase in the volume of effluent sent to the water environment, justified by different factors. In Almeirim, this increase was due to the larger size of the tomato campaign in 2024, compared to 2023, and an anomaly in the water reuse system, which limited the reuse of service water. In Vila Flor, the increase in the rejected effluent indicator does not reflect an increase in the volume of effluent processed, but rather a change in the methodology for quantifying volumes, which now includes decarbonised water.

One of the objectives defined by Sumol Compal for 2024 was the definition of Water Efficiency objectives and targets in all our industrial units. However, and although the project was started as a pilot at the Gouveia unit, the level of maturity of the process and the robustness of the results achieved led to a readjustment of the schedule for 2026, which will allow an improvement of the implemented system until then.

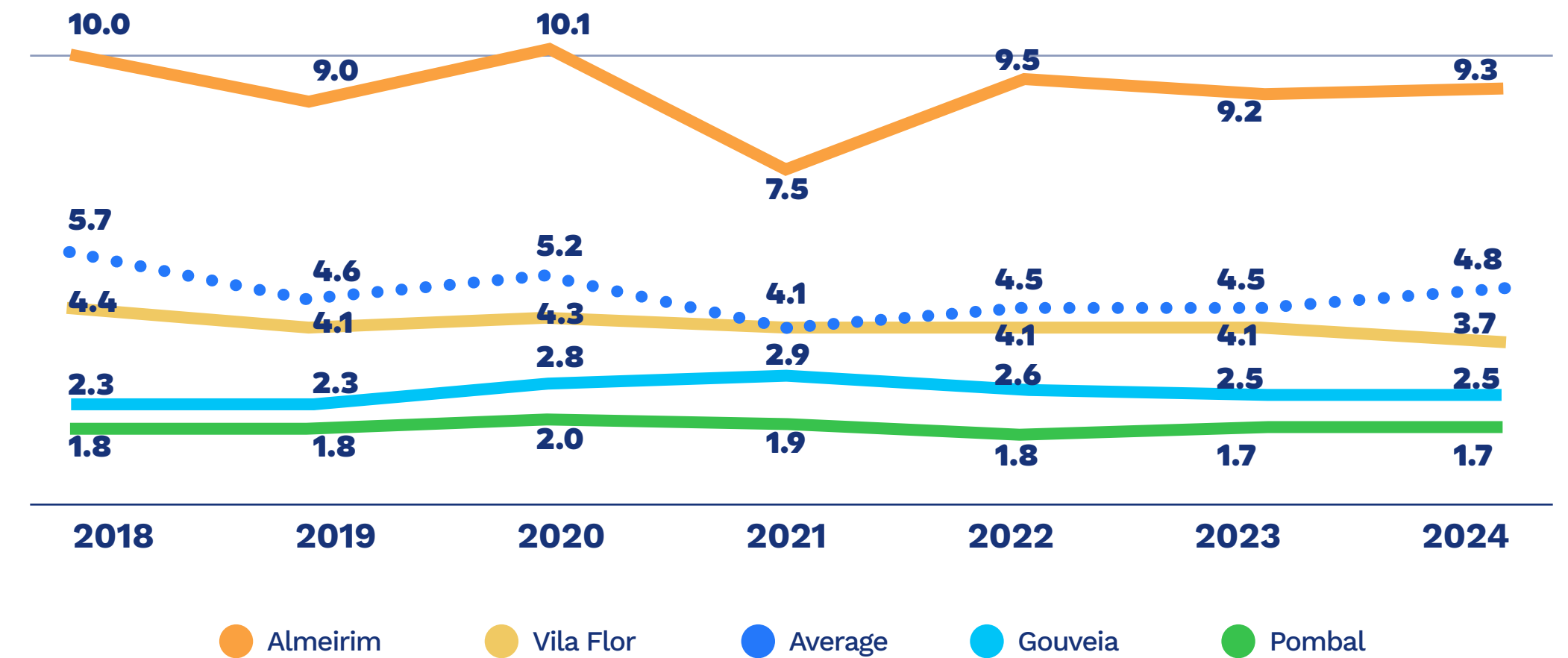
Promoting water sustainability

The quality of our products depends on ecosystems and local conditions, which ensure the availability of natural resources, regulate the hydrological cycle and preserve biodiversity. Protecting and conserving these ecosystems is essential to the sustainability of our business.

To safeguard the quality and availability of water resources, we develop proactive actions in partnership with various stakeholders, minimising the impacts

on this vital resource and promoting benefits for society and the local economy. In the Forest Management Plan of our property in Serra da Estrela (➔ Chapter 6.3.1.), with 450 hectares, we prioritised the recovery of water lines. This initiative aims to protect soils from erosion, improve water infiltration into the soil and restore ecological balance, contributing to the preservation of this essential resource and the well-being of local communities.

Evolution of specific water extraction overall and by plant, by finished product (hL/hL)¹⁵



¹⁵ See GRI Table for access to methodological information about the calculation of the GRI 303-3/4/5 indicators





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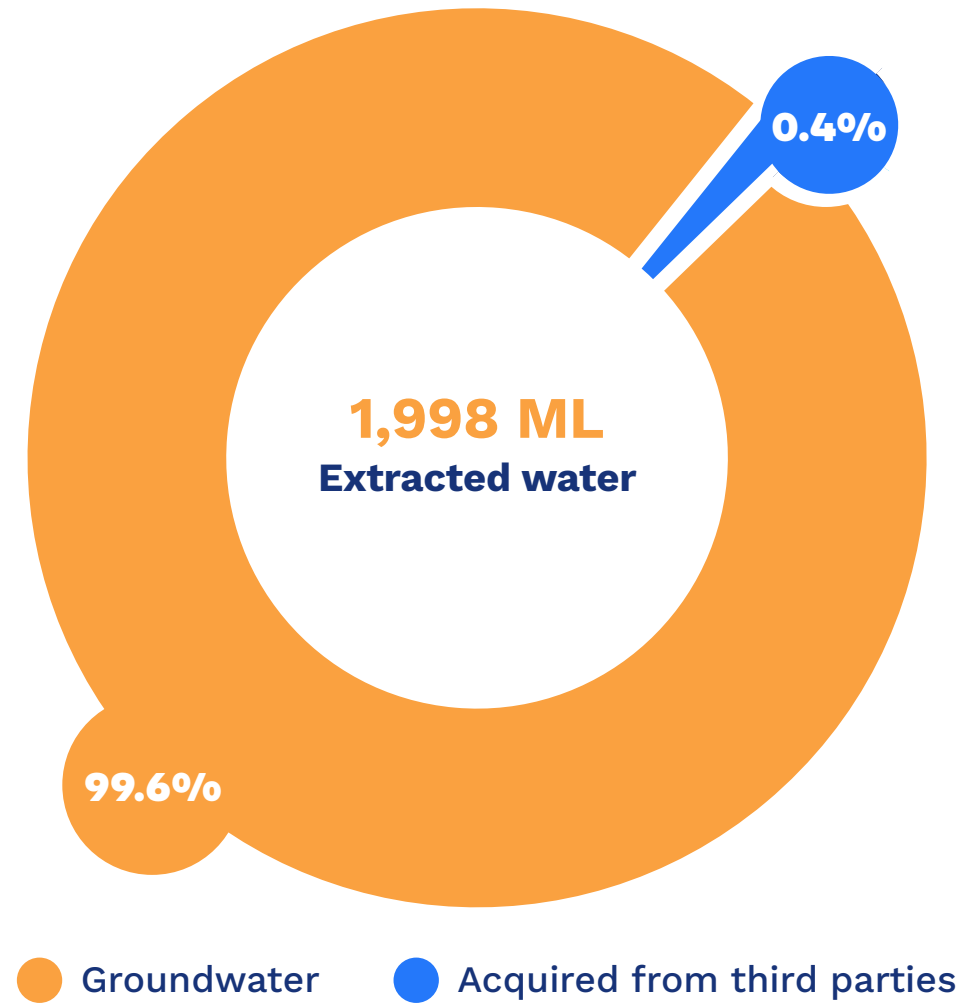
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Distribution of water extracted (%)



Quantification of water volumes by type of use/rejection

Between October 2023, we carried out an initiative in Gouveia to quantify the volumes of water consumed and returned to nature, distinguishing uses such as human consumption, bottle washer, packaging blowing and fire network.

With the participation of seven employees from the Industrial, Facilities and Projects, and Quality and Environment areas, the project made it possible to identify critical consumption, measure the water returned and propose improvements in the distribution network and treatment system, to be implemented in the first half of 2025.

Next steps 2025

- Optimisation of hygiene processes on filling lines
- Restoration of the reclaimed water treatment system at the Almeirim site





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6.3.3. Circular economy

Committed to being an active agent in promoting a more circular economy, we contribute to reducing resource consumption and minimising waste.

At Sumol Compal, and as in the rest of the food and beverage industry, packaging is a relevant element of our operation, to ensure the protection, safety, quality and conservation of products in order to facilitate transport and also serve as a means of communicating and sharing information with consumers.

At the same time, the packaging also represents a significant aspect of our environmental impact, both due to the use of virgin raw materials and the risk of improper disposal, in addition to increasingly demanding regulatory challenges.

As a result of our activity, organic and inorganic waste is also generated, so it is essential to optimise the use of raw materials, reduce waste and ensure its correct routing for recovery.

The circular economy allows for the possibility for new business models based on reusing, circularity and the revitalising of existing solutions, such as reusable packaging systems. It also fosters the reduction of operating costs, increasing competitiveness and strengthening the relationship with customers that value sustainability without compromising convenience.

Thus, the circular economy is one of the six central themes of our 2030 Sustainability Agenda (→ Chapter 6.2.4.). At Sumol Compal, we have made four commitments in this area, focused on reduction, reuse and recycling.

WE HIGHLIGHT

35.4 %

Incorporation of rPET in plastic packaging

91.9 %

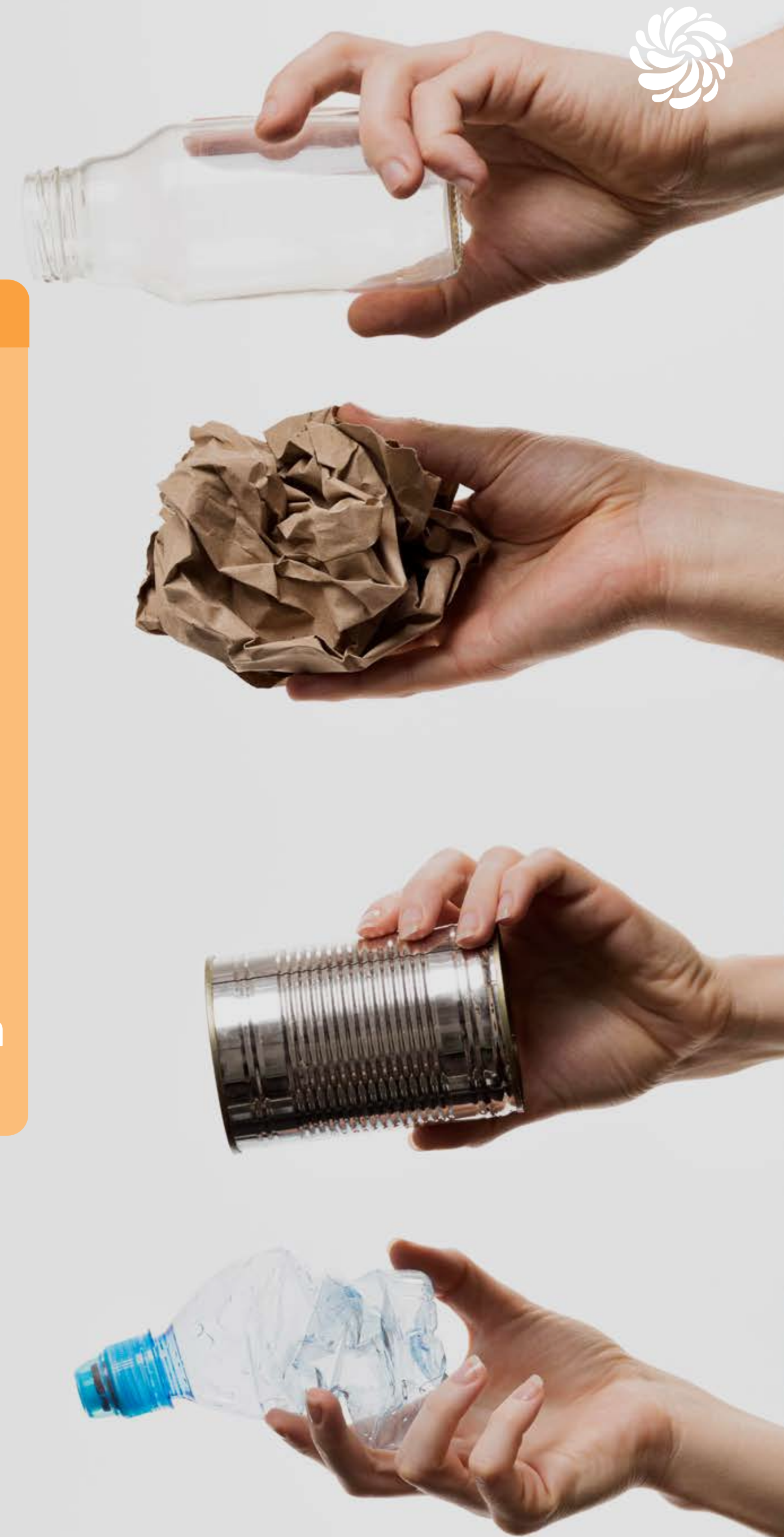
Packaging materials compatible with recycling methods

4.7 %

Sales weight in reusable packaging

5,884.4 ton

Waste produced





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Circular economy commitments

- 1) Reduce the use of virgin fossil materials;
- 2) Promote the recycling of packaging waste;
- 3) Encourage the use of reusable packaging;
- 4) Contribute to the reduction of waste.

Strategically and through recognising the importance of acting at different stages of our value chain, we have been working for several years **(I)** upstream, in close collaboration with our packaging suppliers, integrating eco-design principles to reduce the environmental impact of our products and **(II)** downstream, developing and implementing initiatives to raise awareness and empower consumers.

Approach to circular economy

From 2022 onwards, we integrated a Circularity KPI into the Company's strategic objectives, increasingly ambitious and with the purpose of accompanying and driving the transition to a more circular model. This indicator measures the evolution of the incorporation of recycled PET (rPET) in packaging and the evolution of the use of reusable packaging.

REDUCE THE USE OF VIRGIN FOSSIL MATERIALS

2030 Agenda Objective: Increase the incorporation of rPET into PET primary packaging. Implementation of eco-design strategies in both new and existing packaging.

PROMOTE THE RECYCLING OF PACKAGING WASTE

2030 Agenda Objective: Ensure that 100% of packaging materials are compatible with recycling processes. Co-lead the implementation of effective packaging waste management systems. Consumer awareness.

ENCOURAGE THE USE OF REUSABLE PACKAGING

2030 Agenda Objective: Increase the sales weight of reusable packaging. Reinforce the reusable packaging stock.

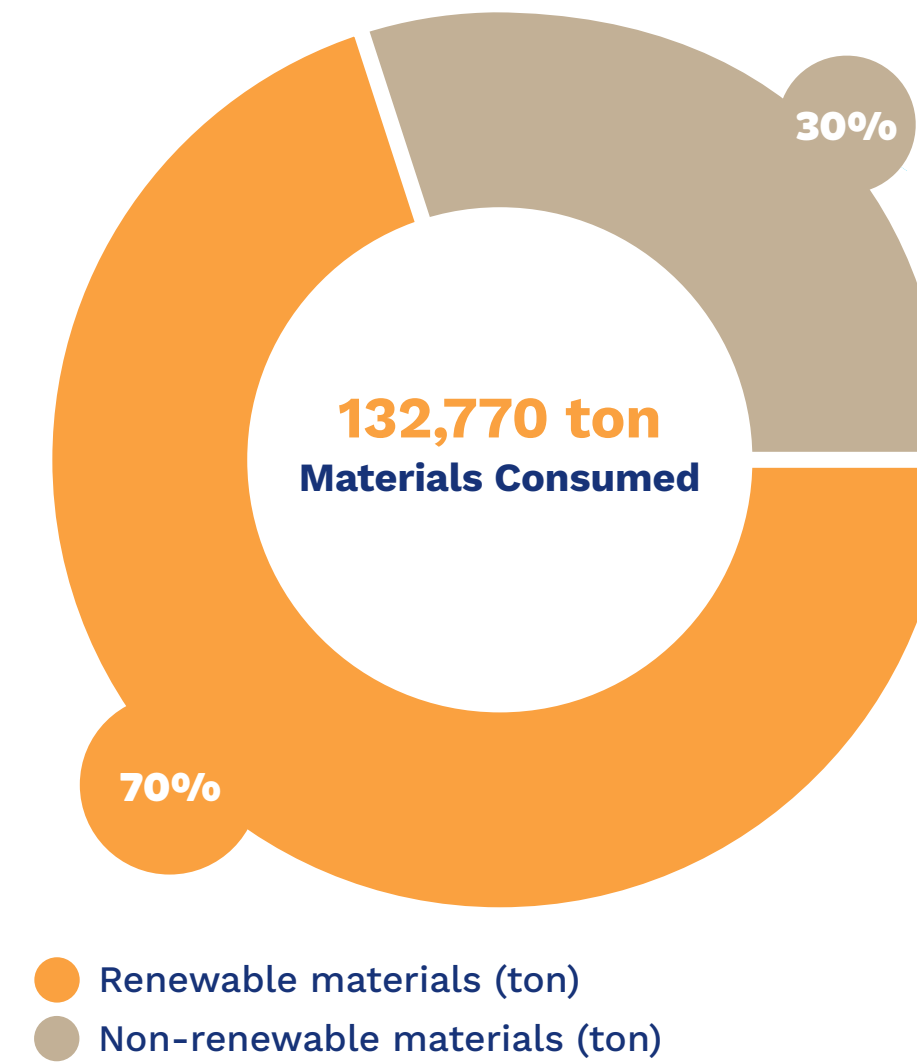
REDUCING BIO-WASTE

Study on the utilisation of bio-waste produced in factories.

Consumption of materials

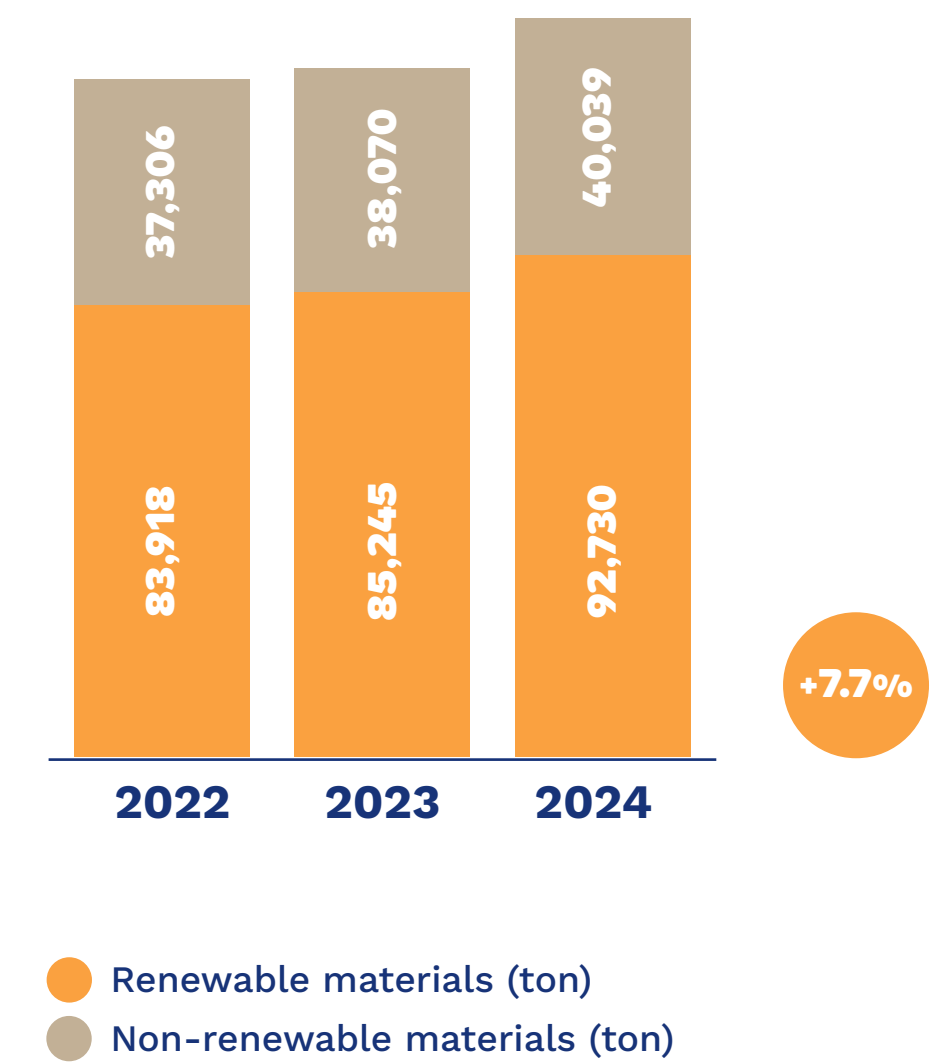
At Sumol Compal, most of the materials we use are renewable, including raw materials from fruits and vegetables, which account for 80% of the total weight of the materials, as well as paper, cardboard and lids made from polymers of sugarcane origin. Regarding non-renewable materials, those used in packaging include glass, plastic and steel/aluminium.

Consumption of materials by typology in 2024



The increase in material consumption resulted from the 1.6% growth in production volumes, compared to the previous year, in all factories, especially Vila Flor (about 28%) and Almeirim (about 10%). This was also the year in which we achieved a record in fruit processing, reflected in a 13.4% increase in the consumption of fruit and vegetable raw materials. At the same time, there was a growth in the consumption of materials, namely glass (6.8%), paper (12.3%) and ECAL (14.3%).

Evolution of total materials consumed (ton) ¹⁶



¹⁶ See GRI Table for access to methodological information about the calculation of the GRI 301-1 indicator



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In 2024, the entry into force of the European Directive on Single-Use Plastics and the need to incorporate bonded lids into our packaging are worth mentioning. In anticipation of this deadline, we have implemented the so-called "solidarity caps" in the categories of water, juices and nectars.

However, we also faced challenges in finding suppliers with sufficient production capacity to provide capsules with these characteristics for our range of refreshing drinks.

It should be noted that to raise awareness among consumers about the reason and impact of this change, and marking the World Recycling Day, our brand Água Serra da Estrela launched an informative video on the subject: **ASE Solidarity Lids Video**.

In addition, we promote internal training on legal and regulatory developments in the packaging area, which will allow us to anticipate needs and adjust our performance within this domain.



EU and PT packaging: evolution of the legal framework



On December 17, 2024, a training session on the macro framework in packaging legal matters was held in the Innovation Room of Sumol Compal's headquarters, in Carnaxide, conducted by a law firm.

The main objectives of this training were: **(I)** to know the evolution of the legal framework in terms of packaging; **(II)** interpret the main diplomas with an impact on our activity and **(III)** anticipate business risks and opportunities.

The session was attended by 28 employees, including members of the Executive Committee and employees from various areas, such as Legal and Compliance, ID Packaging, Commercial, Industrial, Environment and Sustainability, and was a fundamental moment of awareness and internal alignment.

Reducing the use of virgin fossil materials

Over the years, we have worked to minimise the environmental impact of our packaging, without jeopardising its safety and functionality. To this end, we have been eliminating unnecessary materials, reducing the weight of packaging and incorporating recycled raw materials or those from renewable sources.

Since 2017, we have gradually increased the incorporation of recycled plastic in the PET packaging of our brands, establishing a minimum of 25% for the Água Serra da Estrela brand.

In 2021, we launched the first 6L 100% rPET cardboard and in 2024, with the stabilisation of supply and raw material prices, we reinforced this commitment with the 0.5L version. Within the framework of the Packaging Working Group, we have defined the roadmap for 2025 and set new goals for the incorporation of this material.

Currently, we also have the 250 mL and 750 mL packages of Compal Fresco and the 110 mL jar of Compal Essential made entirely with rPET. In addition, the entire range of the Água Serra da Estrela brand contains at least 25% rPET, where we have 2 of the 4 formats with 100% recycled plastic. Thanks to these advances, we have reached the 35.4% mark, reducing the use of virgin PET by more than 875 tons.



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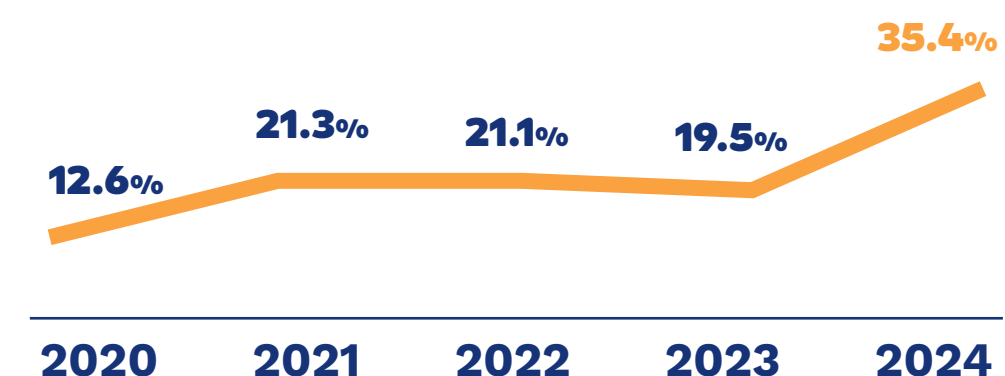
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Simultaneously, we have reduced the weight of the 1.5L PET packages of Pepsi and B! by more than 8.5%. We have also optimised the cardboard trays of sleek cans, reducing flaps by 30%, saving around 100 tonnes of cardboard annually.

rPET incorporated into PET packages (%)¹⁷



Promoting the recycling of packaging waste

Although the final destination of the packaging after consumption does not depend directly on Sumol Compal, we seek to encourage our consumers to adopt responsible behaviours, correctly forwarding packaging for recycling. This effort contributes to reducing environmental impact, increasing the availability of recycled raw materials and promoting a more circular economy.

At the same time, we closely monitor the implementation of the deposit and refund (DRS) system for packaging waste in Portugal, scheduled for 2026. This initiative represents a structural transformation in the management of post-consumer packaging.

In 2024, we reinforced the on-pack communication, integrating iconography in all primary packaging sold in Portugal with the indication of the appropriate container for selective disposal.

In addition, we promote several off-pack communications throughout the year, via websites, social networks and muppies, raising awareness among consumers about the correct disposal of packaging waste.

Our participation in events of great relevance stood out for our active commitment to reducing environmental impact and promoting the circular economy throughout the year.

From the stage to recycling: the commitment of Sumol Summer Fest!



At the Sumol Summer Fest, held on July 4th and 5th in Costa da Caparica, Amarsul awarded us the Ecoevento seal for the set of measures adopted to minimise the ecological footprint, ensuring responsible waste management and raising awareness among concessionaires. We also had the presence of Sociedade Ponto Verde, which installed structures to facilitate the separation of waste in containers and mobilised backpackers to promote awareness games among campers and festivalgoers, distributing bags for recycling.

In addition, we reinforced our commitment to reducing food waste by partnering with Refood Almada, which collected surplus food at the end of each night to distribute it to the most vulnerable local community.

Every drop counts: how we turned bottles into trees at Rock in Rio!

Sumol Compal was present at Rock in Rio, held in June at Parque Tejo, in Lisbon, reinforcing the environmental awareness with various initiatives. On the main stage, an educational video was shown about the process of recycling plastic bottles and the reduction of the impact of this practice. The video was broadcasted several times throughout the days of the event, also highlighting our reforestation initiative, in which for every 30 bottles sold, a tree would be planted. As a result of this action, in 2024 we were able to plant more than 3,000 trees, which will be planted in Serra da Estrela.

As part of the festival, we used a special edition of Serra da Estrela 0.5L Water bottles, produced with 100% recycled plastic.



Outside the festival environment, we continued to promote environmental education among the younger generations.

In 2024, more than 1,104 children visited our Recycling Academy in Almeirim, including all 4th-grade students from schools in the municipality. The visit

¹⁷ Scope: PET primary packaging; Sumol Compal brands; sales in Portugal.



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took place as part of a special event in celebration of Children's Day, reinforcing the importance of recycling and the circular economy from an early age.



As part of our Environmental Education strategy, we promote awareness-raising actions on the life cycle of packaging and the importance of recycling. Through dynamic and interactive sessions, we train participants to correctly separate waste and promote more sustainable behaviours. This approach reinforces our commitment to the environmental education of new generations, encouraging greater ecological responsibility from an early age.

The initiative was carried out in partnership with the Prevent Association and the Amélia Vieira Luís School (➔ **Chapter 6.4.3.**).

Waste generation and contribution to waste reduction

In addition to encouraging consumers to recycle our product packaging, we maintain a strong commitment to the efficient management of waste generated at our facilities. In 2024, we sent 91% of the total for recovery of waste produced (5,885 tonnes), which represents a reduction of 2 percentage points compared to 2023. This decrease was due to extraordinary factors, namely the elimination of obsolete equipment, the maintenance of sewage treatment tanks and the preparatory work related to the dismantling of the old cogeneration plant in Almeirim.

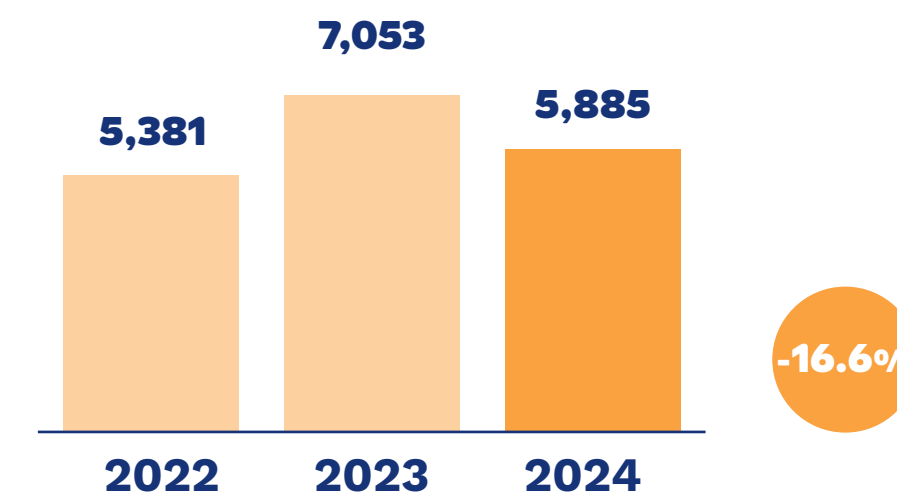
Among the main waste generated in our facilities are metal, wood and cardboard packaging, finished products unfit for consumption, organic waste derived from processing and waste equivalent to urban waste. To optimise sorting and processing processes, we have implemented new internal waste management flows and strengthened the training of our employees. These measures contribute to more efficient sorting and to the reduction of the amount of undifferentiated waste, increasing the volume of materials sent to higher-value solutions.

Combating waste remains a priority. In 2024, we deepened the study on bio-waste and strengthened Sumol Compal's Donation Program,

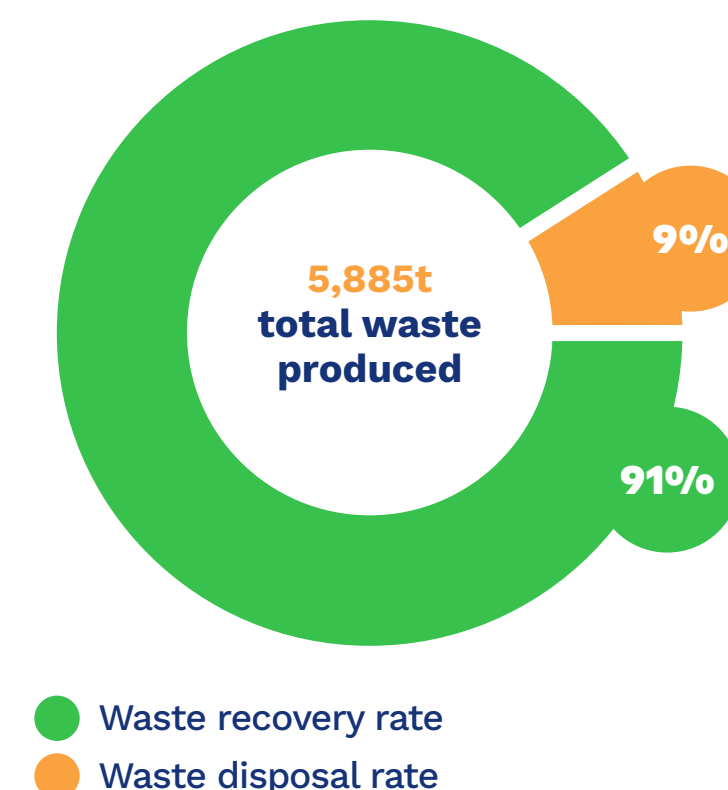
also addressed in the Social Chapter (➔ **Chapter 6.4.3.**), which redirects food in good condition to local entities, reducing waste and supporting communities.

Waste production

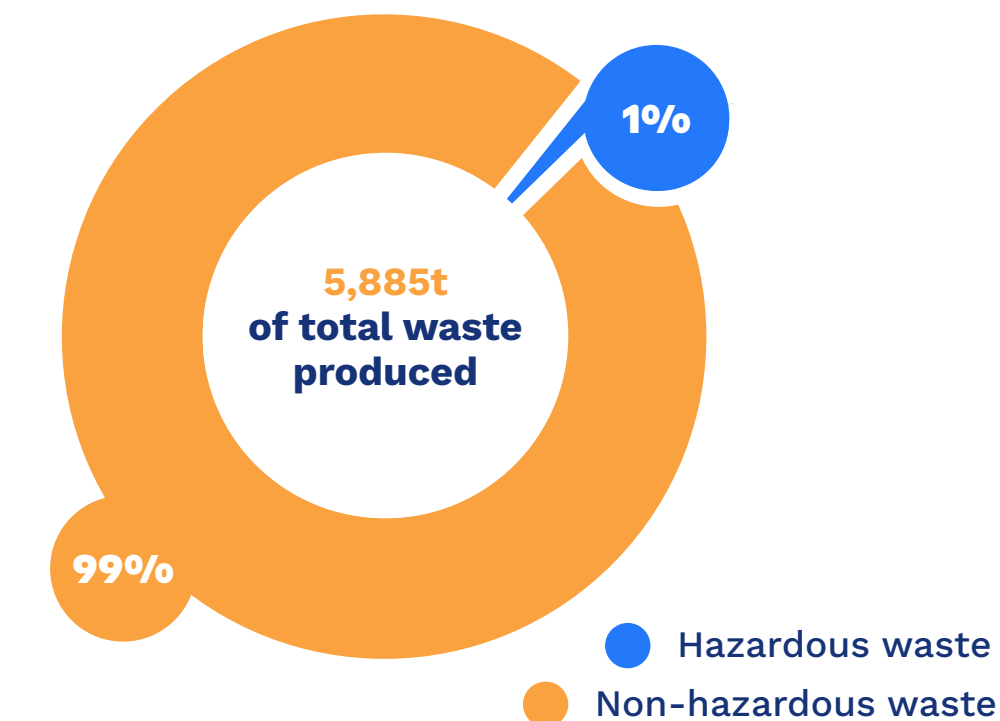
Evolution of total waste produced (ton)



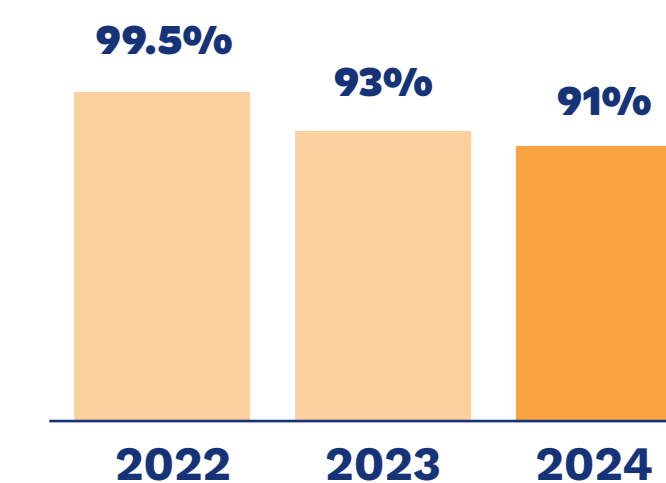
Distribution by type of operation in 2024 (%)



Distribution of waste by type of waste in 2024 (%)



Evolution of the waste utilisation rate (%)



Next steps 2025

- ➔ Anticipated incorporation of rPET by 2030
- ➔ Increase in the percentage of reusable packaging in HORECA
- ➔ Use of waste produced through fruit processing in Almeirim.



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6.3.4. Responsible agriculture

WE HIGHLIGHT

146 ha
Exclusive orchards

53.9 %
Source and/
or proximity ¹⁹
processing MPFV ¹⁸

38,720 ton
Fruit processed in Almeirim

85 %
Processed fruit of Portuguese origin

¹⁸ Fruit and Vegetables Raw Materials.

¹⁹ Considering purchases of raw materials sourced or processed in the Iberian Peninsula.

We intend to strengthen and develop our relationship with the fruit and vegetable chain, promoting greater proximity, collaboration and a sense of responsibility.

The agricultural sector plays an essential role in the production of food, being fundamental to ensure the supply of healthy, safe and affordable food to a constantly growing, increasingly informed and demanding population.

However, this sector faces several environmental, social and economic challenges, making

it imperative to adopt responsible agriculture practices.

Our responsibility goes beyond the manufacture of our products, encompassing sustainability in the use of natural resources, social justice and adaptation to climate change.

The application of sustainable agricultural practices – which preserve the environment, encourage biodiversity, guarantee quality products and value working conditions – makes it possible to meet the needs of the communities, while reducing negative environmental impacts.





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The production of most of our products depends on raw materials from fruits grown in various regions of the world, privileging, whenever possible, the use of local raw materials.

The risks associated with climate change and geopolitical instability pose significant challenges for our business. These factors can affect the supply chain, the availability of raw materials and the stability of markets, requiring strategic and proactive management to mitigate their adverse impacts. Adapting to these threats is essential to ensure continuity of operations and long-term sustainability.

The year 2024 was focused on market research, new areas, new fruits, new suppliers and new partnerships. It was intended to (i) diversify the origins and, in this way, reduce the factors of unpredictability in the supply; (ii) mitigate the risks of breakdowns due to adverse climatic factors, ensuring a dispersion of suppliers across different geographical areas; and, (iii) increase the campaign period by managing the maturity of the fruit from different origins.

We work closely and collaboratively with our suppliers to encourage the adoption of sustainable agricultural practices and support the empowerment of producers. This way, we protect our business against potential disruptions, ensure the supply and quality of our raw materials, and contribute to the mitigation of environmental and social

risks along our supply chain. Thus, we promote the creation of value and a positive impact on agricultural communities, meeting the demands and expectations of consumers and society in general.

Our approach to sustainable agriculture is guided by our value of integrity, which is why we set clear standards through our **Supplier Code of Conduct**.

This ambition is reflected in our 2030 Sustainability Agenda (➔ **Chapter 6.2.4.**), where we

have committed to increasing the purchase of raw materials from local fruits and vegetables, aligning this objective with our decarbonisation strategy (➔ **Chapter 6.3.1.**).

Incorporation of local fruits and vegetables

The use of locally sourced fruit and vegetable raw materials allows us to enhance the value of our brands and the Company, while contributing to the reduction of greenhouse

gas emissions associated with their transport (➔ **Chapter 6.3.1.**). In parallel, this strategy actively encourages and supports the development of the local and national economy, especially in the primary sector.

In this context, we remain committed to increasing the incorporation of local fruits and vegetables, having reached a volume of 81,400 tons of fruit (total converted into fresh fruit), which corresponds to 53.9% of the total fruit used in 2024.



**In 2024,
we recorded
Sumol Compal's
largest historical
tomato processing
campaign,
exceeding 21,600
tonnes.**



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Partnering with fruit farmers

For over 70 years, we have privileged national suppliers, recognising the quality of their products and the positive impact on the community. We invest in innovation and training, promote the development of orchards on an exclusive basis, offer logistical support for transport and provide

pallet trucks on a rental basis, strengthening the entire value chain. Our relationship with national fruit growers is based on a long-term commitment, guaranteeing them a stable and continuous flow, which provides greater security and prospects to their businesses.

Incorporation of proximity fruits and vegetables raw materials (%) ²⁰	2022	2023	2024
Portugal	42.3	39.9	41.7
Espanha	8.8	9.1	12.1
Total	51.0	49.0	53.9

²⁰ Proximity = considering purchases of origin or processing of raw materials located in the Iberian Peninsula.

Scholarship award ceremony - Academy of the Compal Fruitology Centre



The Compal Fruitology Centre continued its commitment to the appreciation of national fruit growing through the realisation of another edition of the Academy. With the aim of supporting innovative fruit growers to start, expand or transform their farms, the program selected 12 candidates with dynamic projects and awarded three installation grants, worth a total of 70 thousand euros. Since the creation of the Academy in 2012, more than 140 fruit entrepreneurs have been trained, who have benefited from +500 hours of training, digital and in the field, in 74 municipalities in Portugal. In total, more than 600 thousand euros were awarded in support grants.

To boost innovation in the fruit sector and highlight the importance of national fruit and its derivatives at all stages - from production to processing and consumption - we created the Compal Fruitology Centre in 2012.

This collaborative and multidisciplinary centre brings together a diversity of entities and organisations, including public and private institutions, as well as associations and public entities. This robust ecosystem allows knowledge and experiences to be shared between trainers and fruit growers, strengthening the entire sector and contributing to its sustainable evolution.



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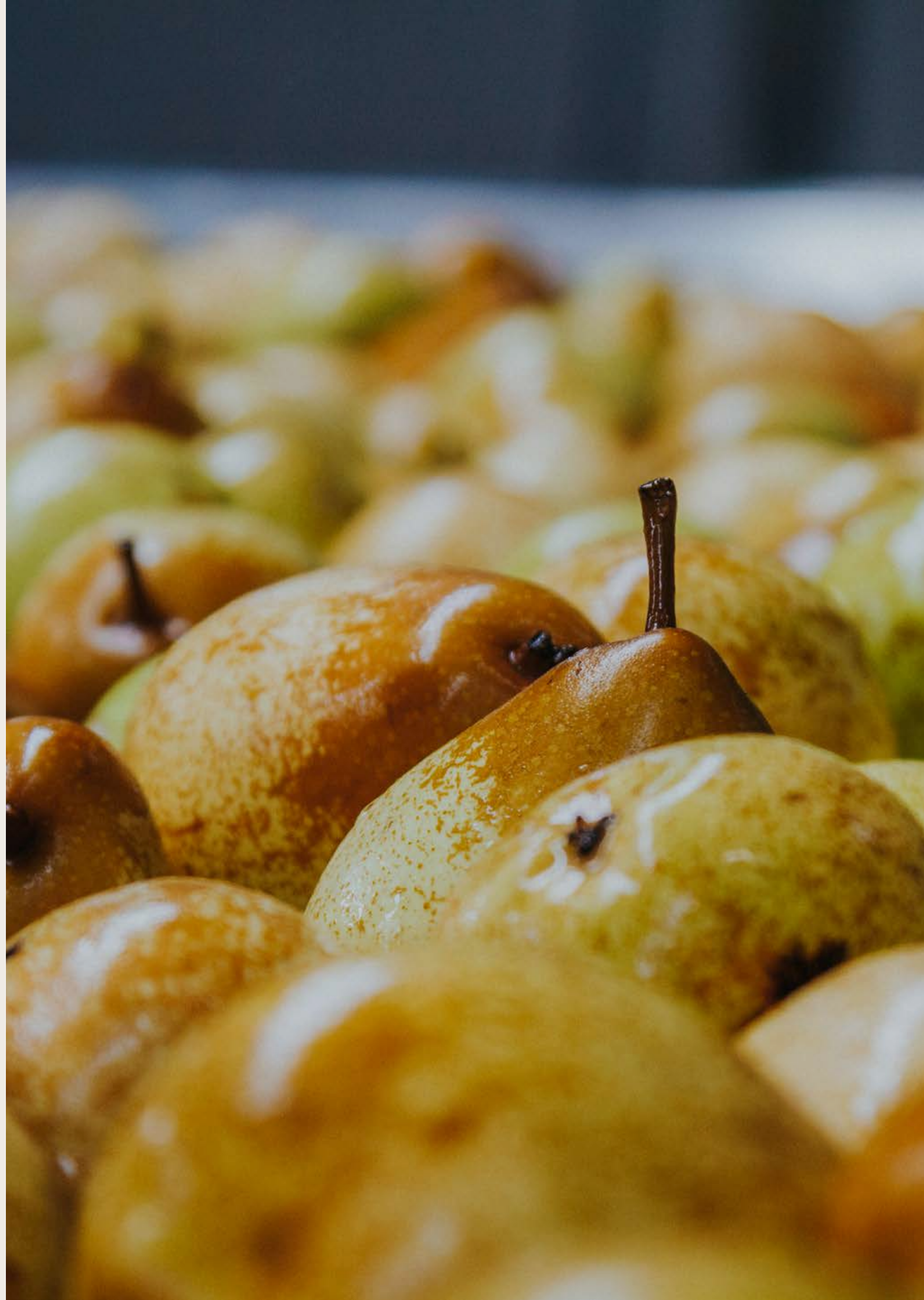
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Compal Fruitology Centre (CFC) Objectives

- 1) To increase the value of national fruit;
- 2) Promote the consumption of fruit and fruit products;
- 3) Innovate in the fruit sector;
- 4) Develop the fruit sector;
- 5) Stimulate the national economy.

At Sumol Compal we have also, over the years, established strategic partnerships for the development of orchards on an exclusive basis.

Increase in hectares of orchards in exclusivity



In order to increase the contracting and quantities of peach supplied to Sumol Compal, several initiatives have been carried out with the aim of expanding the area of peach orchards on an exclusive basis.

In 2024, we strengthened our supply network and diversification of origins, establishing new commercial relationships with eight apple suppliers from the regions of Beira Litoral, Beira Alta and Northeast Transmontano.

We are committed to the efficiency of the supply chain, with **logistics solutions that support small partners** and ensure continuity of supply.

Logistical operation of fruit collection and pallet rental



As of June 2024, Sumol Compal implemented a logistics operation dedicated to the collection of fruit and the rental of pallets, with the aim of responding to the difficulties faced by partners - including farmers, associations and operators - in ensuring the supply of fruit at the company's facilities in Almeirim. Following this initiative, we made more than 4 thousand pallet boxes available for rent.



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Management of the chain of suppliers

At Sumol Compal we have a policy of centralising the purchases of relevant goods and services, providing us with a specialised structure in the identification, selection, monitoring and evaluation of suppliers. This approach allows for the implementation of procedures that ensure best practices, mitigating the risks associated with supply.

Additionally, we ensure that our suppliers subscribe to the **Supplier Code of Conduct (SCC)**, available on the Supplier Portal Platform. This Code establishes a set of ethical, legal, environmental and compliance principles that we consider fundamental in business relationships.

In parallel, in 2024, we deepened our analysis of suppliers' ESG practices and reassessed our approach. The new approach will allow a sustainability risk assessment based not only on the information available on the EcoVadis platform, but also on public data aggregated by artificial intelligence. In addition, it will include a procurement risk assessment, incorporating relevant internal information, such as the level of criticality and the volume of spending with each supplier.

Identification of new suppliers



With the aim of increasing the amount of fresh fruit to be processed, Sumol Compal implemented, in 2024, an initiative dedicated to the identification and integration of new suppliers.

The project, developed by the Purchasing, Research & Development, Quality and Logistics teams, focused on strategic regions such as Oeste, Cova da Beira and Northeast Transmontano, in Portugal, and Murcia and Aragon, in Spain.

As a result, 28 new suppliers were integrated, representing a 17% increase in the supply base. This expansion has contributed to strengthening processing capacity and diversifying the origins of production, promoting a more resilient supply in line with Sumol Compal's quality standards.

These initiatives reflect Sumol Compal's commitment to sustainability, innovation and excellence in supply chain management.

The proximity we maintain with our producers is directly reflected in the excellence of the final product. These relationships, built over time, translate into mutual support and a shared goal: to guarantee high quality fruit, year after year.

Next steps

2025

- ➔ Evaluation of the ESG performance of strategic suppliers through the EcoVadis platform
- ➔ Development of the national legume sector
- ➔ Seek to stimulate knowledge and good practices to combat the challenges of Rocha Pear production, promote exclusivity contracts and expand production to areas less affected by disease.



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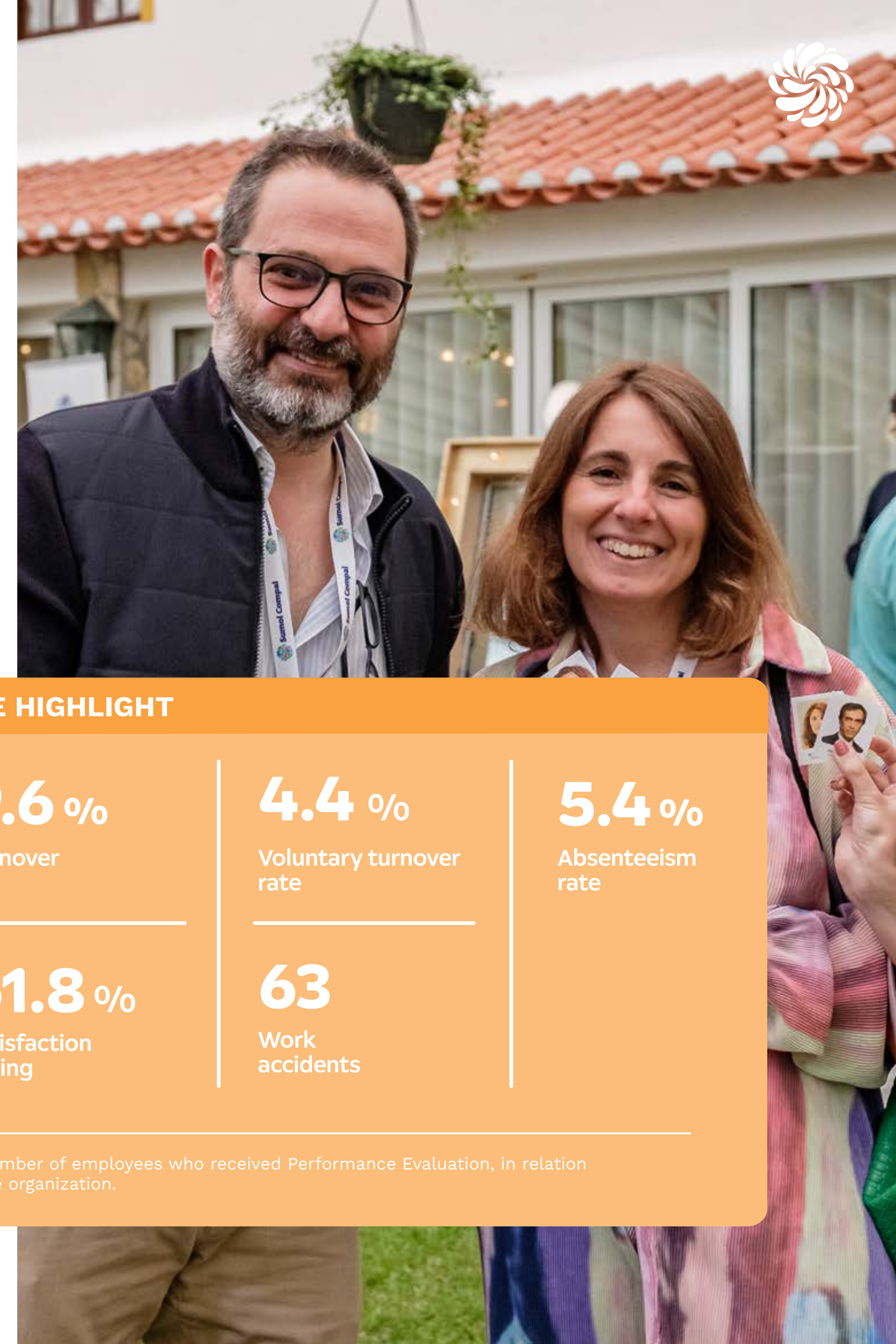
6.4.1. Employees

Every day, we take care of our people. We believe in the value of talent, in the strength of the team and that happier people build stronger brands and businesses. Together, we're focused on achieving better results.

We believe that the success of companies depends mostly on their People. In this sense, we are committed to ensuring a safe and positive work environment, to make Sumol Compal increasingly attractive, promote the continuous development of our People and retain talent.

The Portuguese labour market continues to present a challenging context for organisations, highlighting the shortage of qualified professionals and the difficulties in attracting and retaining the best talent. These challenges entail significant risks for the Company, due to the impact they can have if not addressed properly, namely the satisfaction of our People, the conservation and dissemination of proprietary know-how, the ability to grow the talent pool, as well as productivity and the ability to transform and innovate.

Given this scenario, we have defined three priority axes in our people management strategy: **(I)** Cultivating, **(II)** Growing, and **(III)** Caring.



WE HIGHLIGHT

1,161

CEmployees
(60% Men and 40% Women)

54

Mobilities and promotions

9.6 %

Turnover

4.4 %

Voluntary turnover rate

5.4 %

Absenteeism rate

19.8 h

Average hours of training per employee

92.9 %

Employees with performance evaluation ²¹

61.8 %

Satisfaction Rating

63

Work accidents

²¹ Percentage calculated based on the number of employees who received Performance Evaluation, in relation to the total number of employees in the organization.



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Priority axes of the people management strategy

SOW

Organisational Culture

We want to rebuild the foundations that will enable us to achieve better results in the future

GROW

Training and Development

We intend to grow our People and empower them for current and future challenges

CARE

Compensation & Employee Experience

We aim to promote a virtuous journey for our People as Sumol Compal employees, ensuring the best work experience and a balance between the professional and personal dimensions

SOW

Organisational culture

Within the scope of our organisational culture, and following the review of our set of values, we work on their communication and dissemination in the organisation, as a way of emphasising the importance of experiencing and

being consistent with these principles that define and differentiate us from other organisations.

In addition, we not only continue to consolidate Sumol Compal's image as a reference employer, but we also identify and develop young talents. To achieve this goal, we are committed

to programs such as the **Talent Seed – Program for Trainees.**

Additionally, we are committed to establishing close ties and partnerships with technical schools, contributing to the training of young people and their integration into the labour market, through our **“Cultivating the Future”** program.



The Trainee Program provided me with an immersive experience in the culture of Sumol Compal. The dynamism and diversity of the program enriched my knowledge and skills. I developed more critical and strategic thinking, as well as a sensitivity to the business. Integration in various areas and working with different teams gave me a comprehensive view of the different channels and markets. "



Rebeca Balahura

Participant of the Trainee Program and current Brand Manager for Pepsi, 7up, Guaraná Antártica and Gatorade

Sumol Compal invests on the "Cultivating the Future" program



The "Cultivating the Future" program aims to bring young talents closer to Sumol Compal, encouraging them to consider future internship and job opportunities with us. Providing students with a practical view of the industrial environment and the specific areas of our company is key to motivating their interest in the career possibilities we offer. We want young people to see Sumol Compal as a future employer, where they can develop and apply their knowledge.

We also highlight the **close work with the Market Unit in Mozambique**, especially in people management. With this relationship, we intend to globalise people management processes and capitalise on synergies.





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GROW

Training and development



Regarding the training and development of our People, we highlight the central role of the **Sumol Compal Academy**, through which we share knowledge and promote training in critical areas directly related to our business.

In 2024, we invested in leadership training and key areas of knowledge. We have developed about twelve training programs and supported about eight employees who, through the António João Eusébio scholarship program, completed their training in 2024, thus reinforcing their academic qualifications.

We emphasise, as an example, the implementation of the **3rd edition of the Growing Leaders Program**, which involved 90 employees and, for the first time, included Technicians and Senior Technicians with teams, in addition to Managers and Specialists, in a leadership skills development program.

At Sumol Compal, we also **prioritise internal recruitment and mobility**. Out of a total of 54 mobilities, 57% resulted in promotions. We reinforce that we have meritocracy as a determining pillar for promotions and career progression.

Additionally, following the reflection on the axes of

Sumol Compal's culture and values, it was necessary to **evolve the adopted competence model**. In this sense, in 2024, we revised the model, ensuring a competence framework that is more aligned with our culture and reflects Sumol Compal's differentiating, actual and future needs.



The experience in the 2024 Growing Leaders program is being transformative, providing active learning and exchange of ideas. The practical activities are dynamic, addressing relevant topics and providing tools applicable in everyday life. We are prepared to become effective leaders, ready to contribute meaningfully to the organisation and face challenges with more confidence. "



Alexandra Figueiredo
Suppliers and Accounts
Payable Technician

Implementation of the Growing Leaders Program

In 2024, we implemented the Growing Leaders Program with the aim of (I) ensuring close monitoring of our People, (II) mapping the organisation's talent, (III) analysing the expectations and development needs of each of the areas and each employee, and (IV) efficiently planning Sumol Compal's talent management.

This reflection included a mapping of talent through a "9 Box" matrix, where data from performance evaluation, potential assessment, career expectations, exit risk and succession plans were analysed. This set of tools allows for systematic and strategic management of internal talent.

CARE

Compensation and employee experience

The optimisation of the employee experience, namely by promoting a **positive organisational environment**, and by ensuring **safe, comfortable and efficient working conditions**, not only impacts daily satisfaction, but also the balance between professional, personal and family life of everyone. In this sense, in 2024 we developed the architectural project to improve working conditions at the Carnaxide headquarters.



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In addition, by assuming as a premise that happier and more satisfied people are more committed to organisations and are more productive, we measure the **satisfaction index of our People**. In 2024, we achieved a rate of 61.8%, very significantly approaching the industry benchmark (63.7%) and FMCG (65.9%).

In addition, we monitor the voluntary turnover rate and its causes monthly.

We continue to work to **strengthen the wage competitiveness of our People's remuneration, investing in its various components**. This remains one of the main factors impacting employee satisfaction and the Company's ability to attract and retain talent. Since 2021, we have implemented a plan to strengthen the salary competitiveness of our People, in line with the external benchmark. As part of our improvement plan, we highlight a reinforcement in wage competitiveness of around 6.1% in 2024.

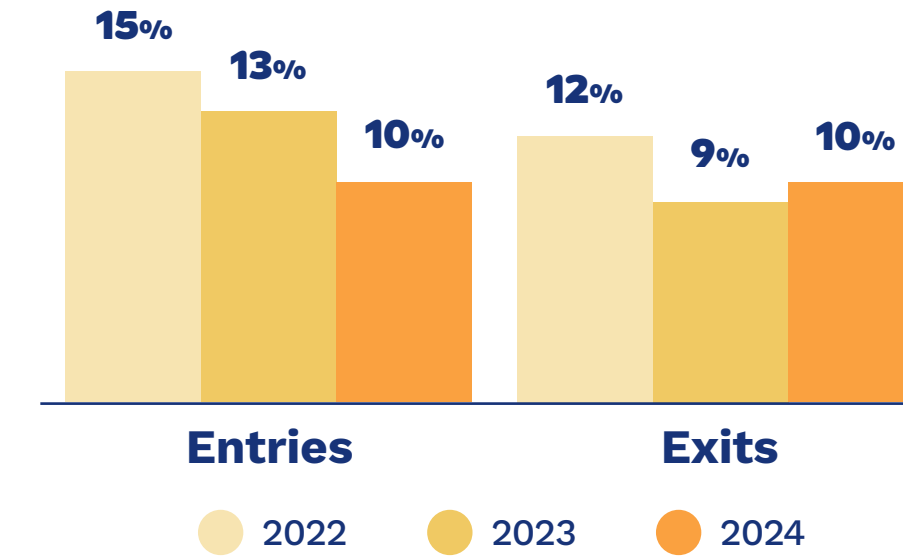
Finally, 2024 was also a year of **digital transformation of our people management processes**. The migration to the new systems of time management and payroll processing represents an important step to simplify and ensure the quality of these aspects.

Improvement of working conditions in Carnaxide

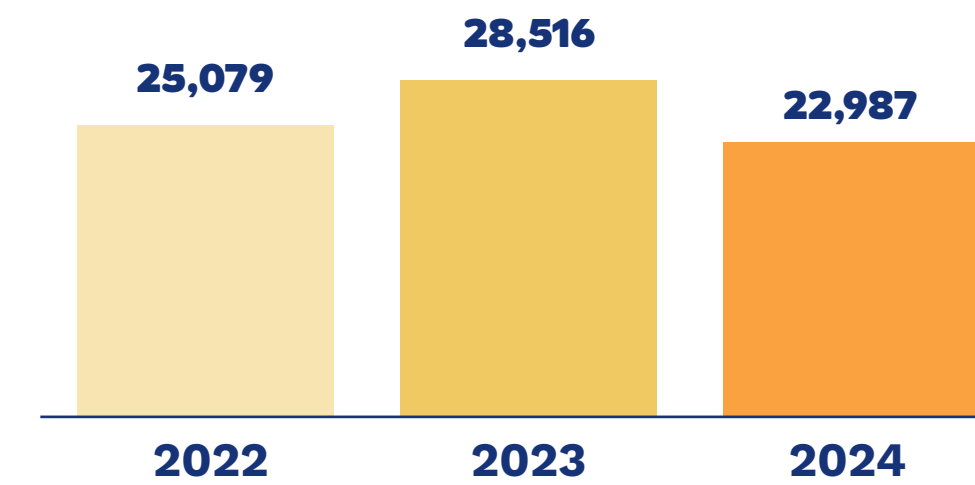
Throughout 2024, we developed the architectural project to improve the working conditions in our building in Carnaxide. We defined the aesthetic concepts that reflect the culture and corporate image of Sumol Compal, as well as a new typology and philosophy of use of the space, with a focus on enhancing collaborative work and bringing teams closer together. We ended the year with the market consultation, which will enable the planning and execution of the project in 2025.

This is a significant investment, which we believe has a direct impact on the way we work and collaborate, on the satisfaction of the teams that use the space daily, as well as the visitors we receive at Sumol Compal.

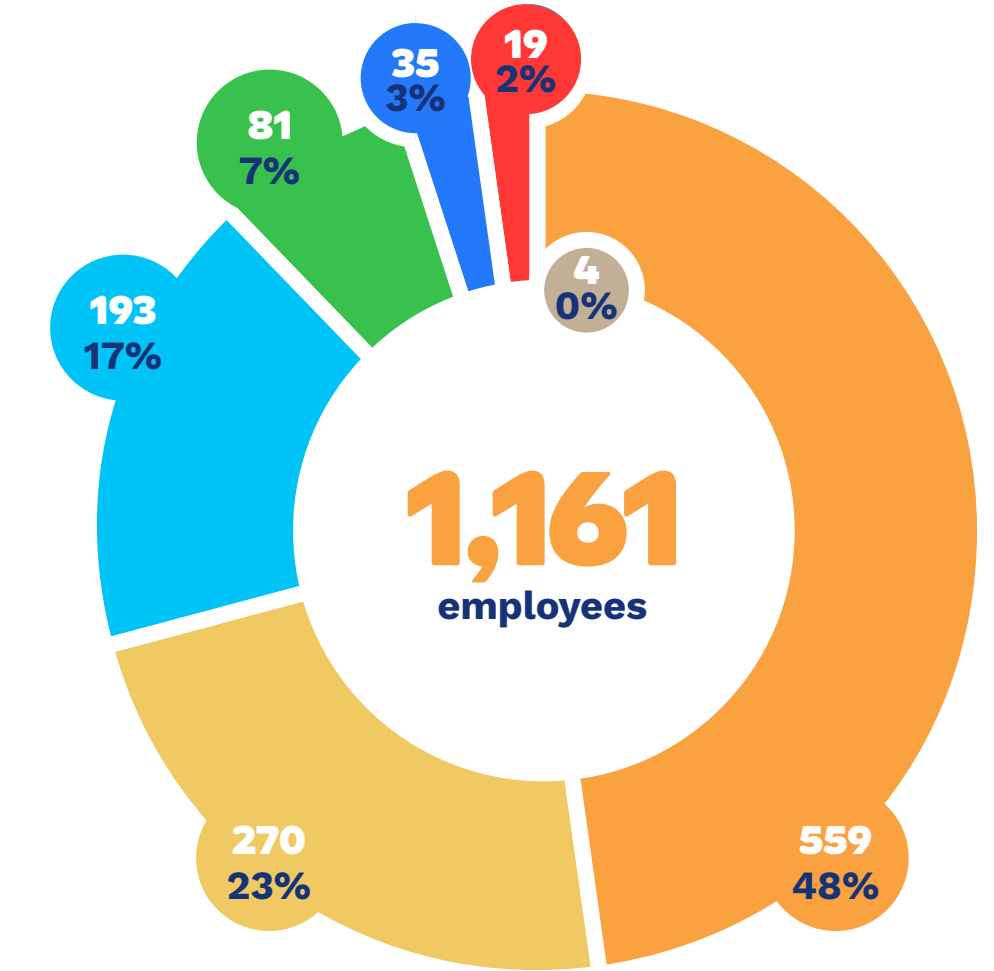
Evolution of the overall rate of people starting and leaving



Evolution of the number of training hours



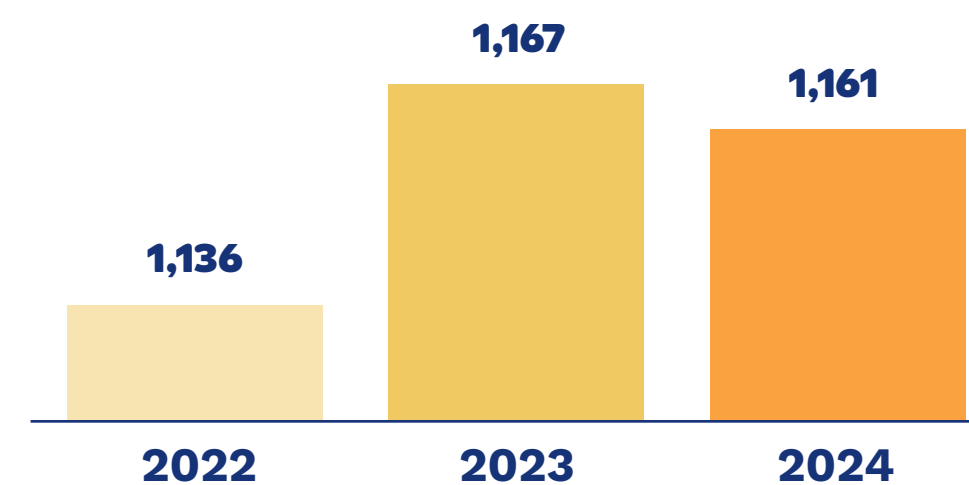
Distribution of employees by organisational group in 2024



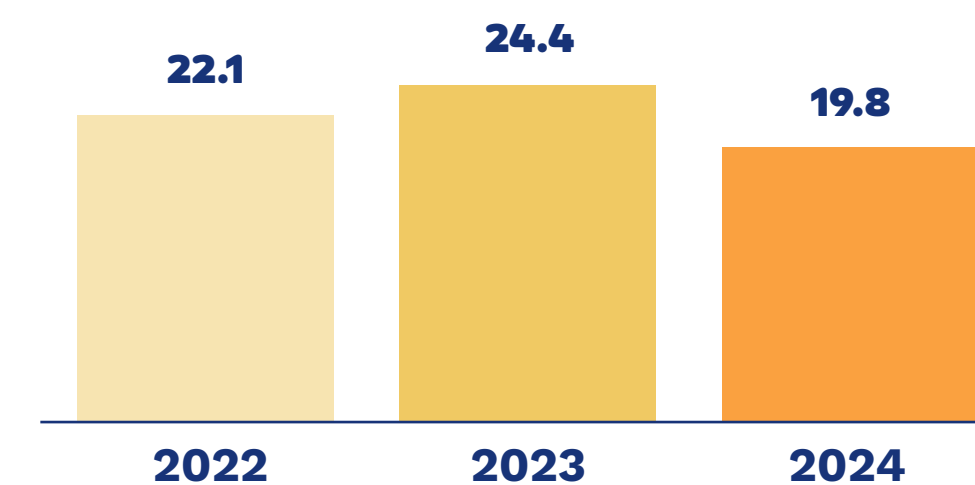
- Directors
- Senior Managers and Specialists
- Managers and Specialists
- Senior Technicians
- Technicians
- Operatives
- Professional Internship

Our People in Portugal

Evolution of number of employees



Average number of training hours per employee



Turnover

Turnover 9.6 %

Contractual relationships

Open-ended contracts 93.1 %

Fixed-term contracts 6.9 %

Full-time employees 99.7 %





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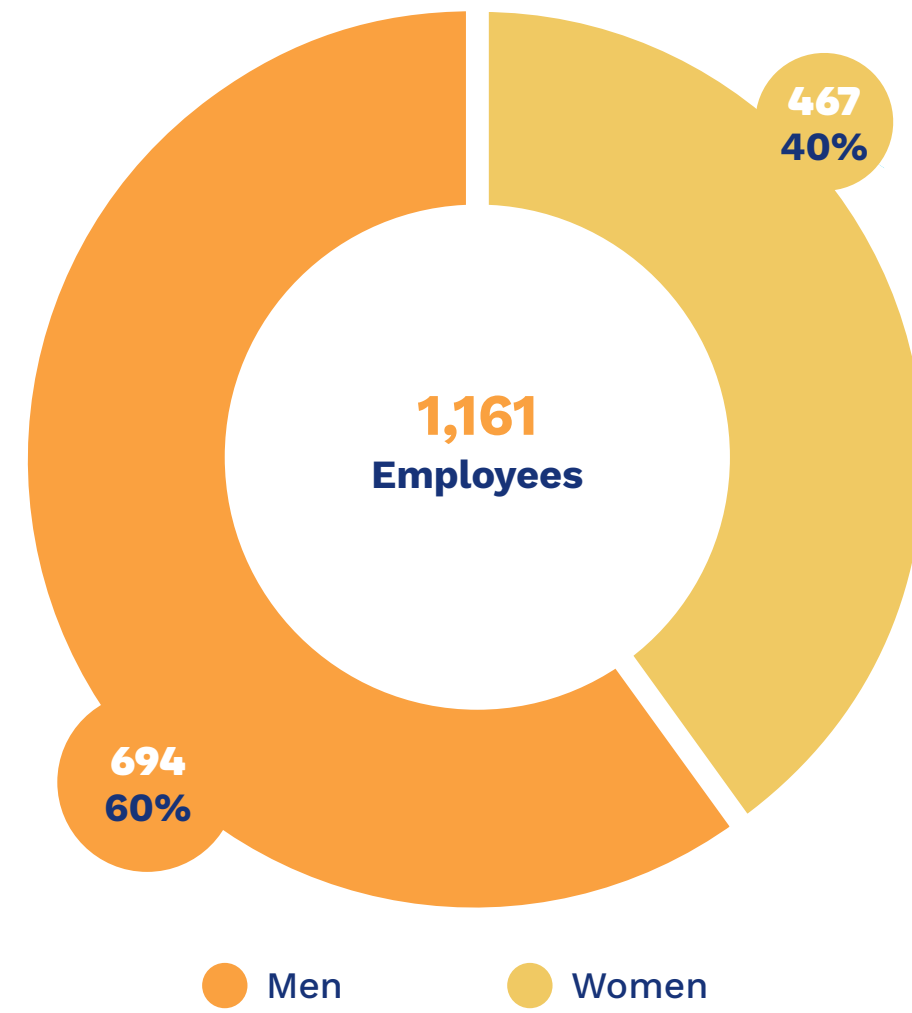
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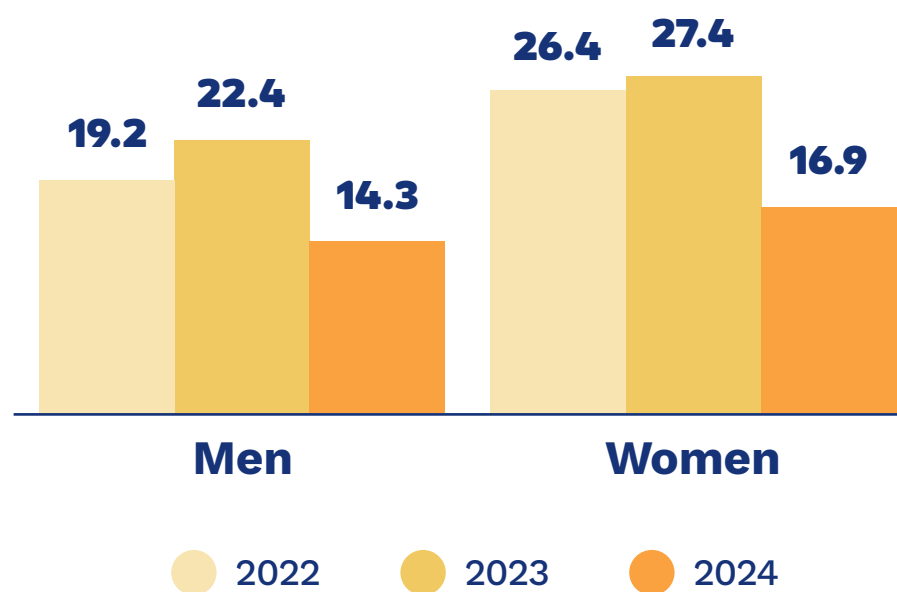
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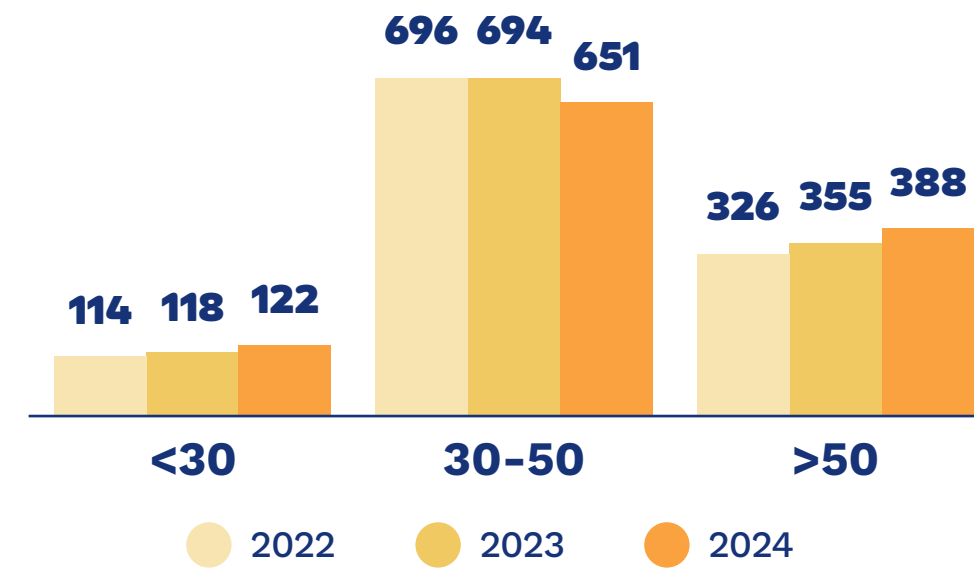
Distribution of number of employees by gender in 2024 ²²



Evolution of the average number of training hours by gender ²²



Distribution of employees by age group ²²



Ratio of pay between men and women ²³

Organisational Group	Salary Gap 2022	Salary Gap 2023	Salary Gap 2024
Directors	11.7%	10.3%	7.3%
Senior Managers and Specialists	5.8%	6.7%	5.3%
Managers and Specialists	-5.4%	-4.8%	-3.5%
Senior Technicians	8.1%	5.8%	4.2%
Technicians	8.4%	3.9%	2.7%
Operatives	5.4%	3.4%	4.1%

²² The figures presented do not include members of the Board of Directors.

²³ The figures presented were calculated by Functional Level and not by function, so they are influenced by the valuation of each function in the market

Health, safety and well-being

Health, safety and well-being is a priority area in our Company, **we value the workplace as a safe and privileged space for the prevention of accidents and occupational diseases.**

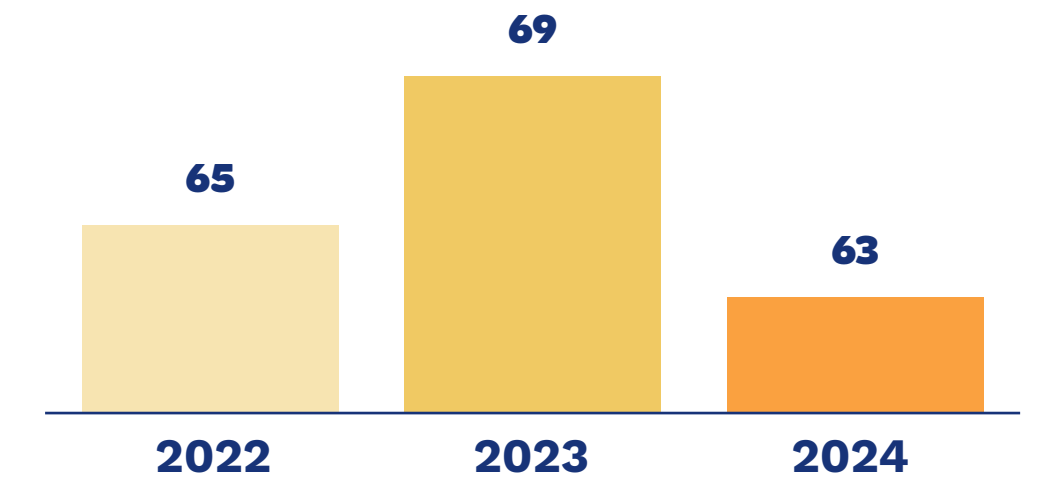
Our focus centres on **improving safety indices to reduce the number and severity of accidents at work**, as well as improving the quality of life of our employees, their physical and mental health and the management between personal and professional life.

In terms of the performance of the **Occupational Safety and Health (OSH)** unit, we have observed a reduction in the number of accidents. Despite this decrease, the number of accidents with sick leave registered an increase compared to the previous year, and we observed an increase in the overall severity index (SI) of accidents at work.

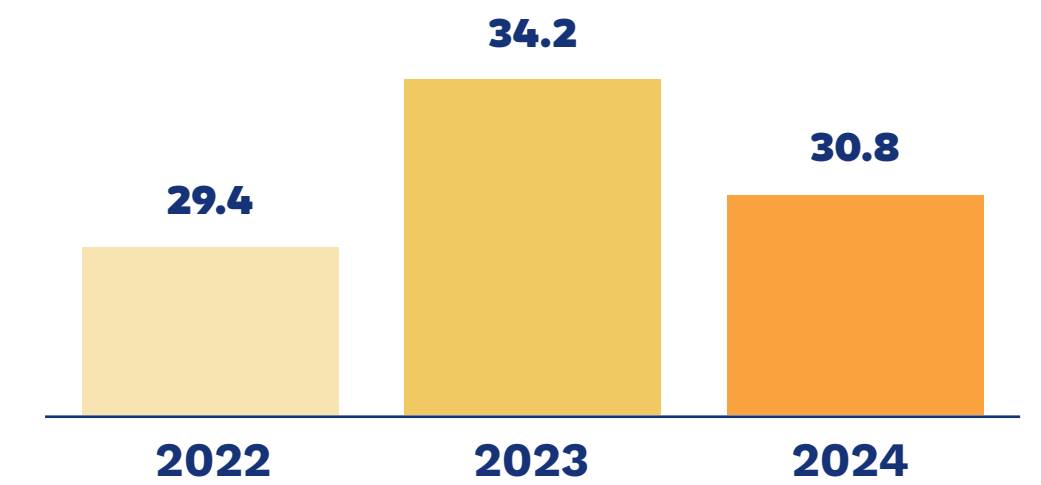
The results obtained reinforce the need to consolidate a top/down safety culture and for employees to recognise the relevance of the topic on a daily basis.

In 2024, we highlight the **consolidation of structuring prevention and control programs**, such as Golden Rules for Occupational Health and Safety (OHS); Security Committees; OSH Ambassadors; and Safety Walks.

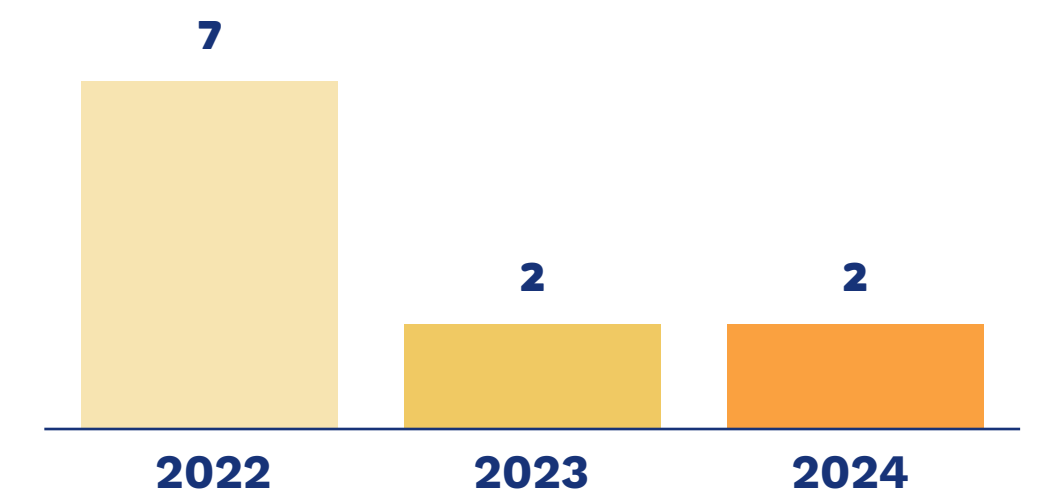
Evolution of the number of accidents at work



Evolution of the overall rate of accidents at work



Evolution of the number of confirmed professional diseases





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Considering our purpose (➔ **Chapter 2.1.**), we are also committed to **promoting awareness and literacy** on nutrition, food and health issues among our People. In 2024, we highlight the realisation of training actions, such as "Let's Talk About Fibre", the publication of training content, such as "Knowledge in Magazine", and the monthly publication of the newsletter of Sumol Compal. These initiatives aim to provide simple and accessible tools for our People to make more informed and conscious choices, promoting a healthier lifestyle.

Strengthening literacy through regular publications

In 2024, to consolidate knowledge about our raw materials and portfolio products, focusing on topics such as fruit transformation, nutrition, health and food labeling, "Knowledge in Review" was created, a bimonthly publication.

The topics covered were: "What is a juice made from a concentrate"; "Juices and nectars have no preservatives: myth or truth?"; "The importance of legumes"; "The importance of food processing"; "Ultra-processed foods: A health risk?"; and "The importance of hydration".

In addition, we maintain the monthly Nutrition section in the newsletter.

Training "Let's talk about fibre"



Fiber is one of the nutritional compounds of fruit and vegetables that generates the most consensus among health authorities, due to its health benefits.

We held two training sessions with the aim of (I) structuring and providing our People with up-to-date and specific knowledge about fibres, (II) characterising our fruit raw materials on the fibres that compose them and their impacts on health and (III) identifying opportunities to enhance Sumol Compal's portfolio through fibres.

Next steps 2025

- ➔ Implementation of Sumol Comal Academy 2.0
- ➔ Definition of the strategy and creation of the Diversity, Equity and Inclusion Policy
- ➔ Strengthen the transparency of pay equity
- ➔ Promotion of corporate events (e.g. team building initiatives/informal connection moments, Social Cohesion events and Corporate Networking...)
- ➔ Improvement of working conditions





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6.4.2. Consumers

Every day we are inspired by all those who prefer and trust us, our customers and consumers, to create memorable and unique experiences.

Attentive to consumer and market trends, (→ Chapter 2.2.), we seek innovation daily (→ Chapter 5.1.) and grow our brands around the world (→ Chapter 2.2.), integrating environmental and social concerns into a single strategy.

The low consumption of fruits and vegetables, coupled with excessive intake of foods with low nutritional density, is associated with an increased risk of chronic diseases, such as obesity. In Portugal, for example, the Food and Physical Activity Survey (IAN-AF, 2015-2016) indicated that inadequate fruit and vegetable intake affects 75% of the population, with particularly high prevalence among adolescents and children.

Contemporary dietary patterns, characterised by imbalances in the consumption of certain foods and nutrients, present challenges to both health and the environment. Examples include excessive sugar consumption, or the disproportionate weight of animal-derived foods compared to vegetables, compounded by an increasingly demanding context – in terms of food quality and safety, labelling and environmental concerns, among others. Aligned with our purpose (→ Chapter 2.1.) to nourish, hydrate, and provide well-being

WE HIGHLIGHT

<p style="font-size: 24px; font-weight: bold; margin: 0;">54 %</p> <p style="margin: 0;">Sales volume of beverages with no added sugar</p> <hr style="border: 0.5px solid white; margin: 10px 0;"/> <p style="font-size: 24px; font-weight: bold; margin: 0;">1.6 g/100ml</p> <p style="margin: 0;">Average added sugar content in beverages</p> <hr style="border: 0.5px solid white; margin: 10px 0;"/> <p style="font-size: 24px; font-weight: bold; margin: 0;">80 %</p> <p style="margin: 0;">Annual advertising spend for ranges with added sugar content <2.5 g/100 mL</p>	<p style="font-size: 24px; font-weight: bold; margin: 0;">8</p> <p style="margin: 0;">New references of 100% fruit juices, nectars and flavoured waters without added sugar</p> <hr style="border: 0.5px solid white; margin: 10px 0;"/> <p style="font-size: 24px; font-weight: bold; margin: 0;">3</p> <p style="margin: 0;">References in the new range of vegetarian meals</p> <hr style="border: 0.5px solid white; margin: 10px 0;"/> <p style="font-size: 24px; font-weight: bold; margin: 0;">30 %</p> <p style="margin: 0;">Reduction of added salt in black beans</p>
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through fruits, vegetables, and water, we are focused on contributing to a diverse and balanced diet among consumers, offering products that meet the growing demand for a balance between nutrition, naturalness, and taste.





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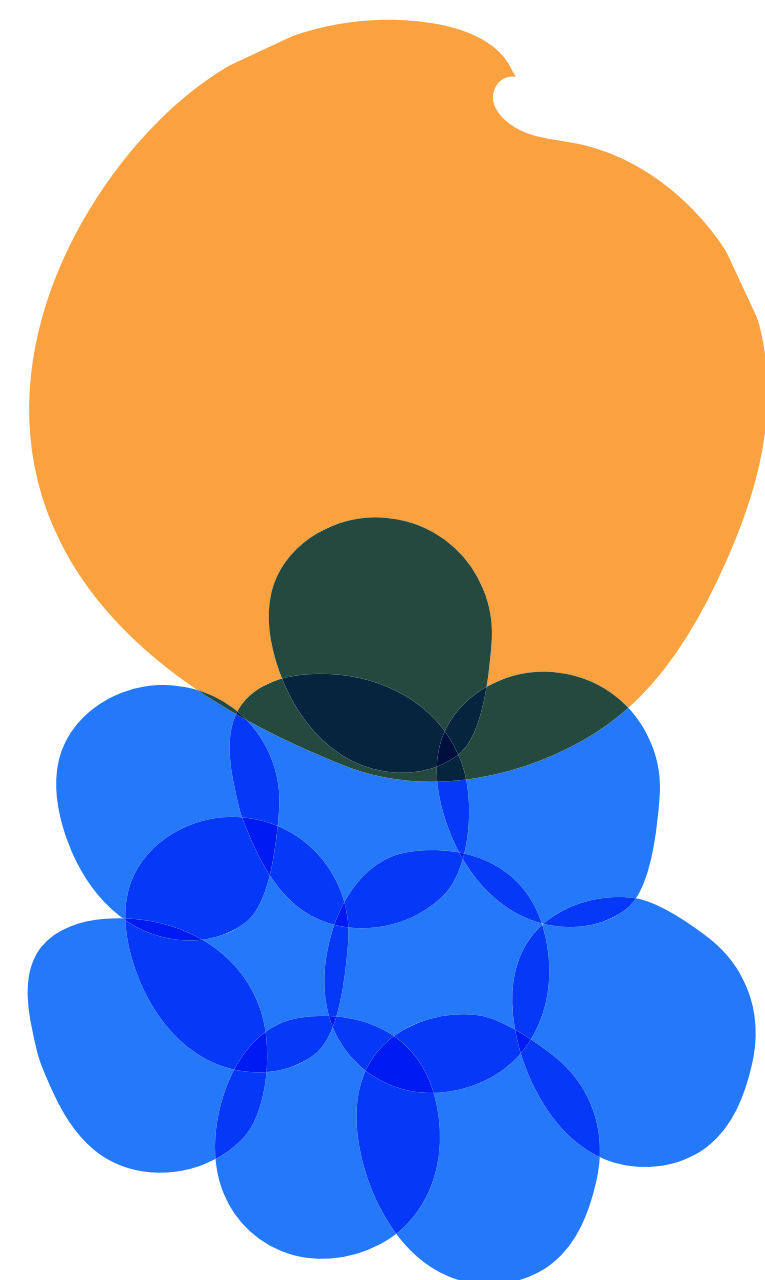
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Nutrition, hydration and well-being

At Sumol Compal we are committed to actively promoting nutrition, hydration and well-being in society by encouraging healthy eating habits. The importance of this topic in our 2030 Sustainability Agenda (➔ Chapter 6.2.4.), is reflected through two commitments.



Nutrition, hydration and well-being commitments

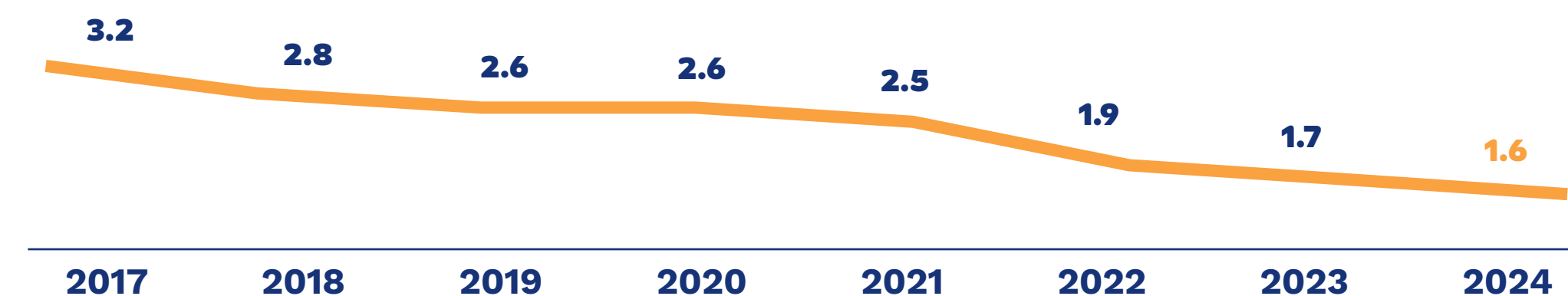
- 1) Improve the nutritional profile of our products;
- 2) Promote the adoption of a balanced diet by consumers.

Our offer includes **products made exclusively with fruit and vegetables**, such as juices and snacks, as well as products that incorporate large amounts of these ingredients in their composition, such as nectars. These products are developed using resources and processes that seek to preserve the nutritional characteristics of these foods.

The **consumption of fruit and vegetables is essential** in a healthy lifestyle, through the supply of nutrients such as fibre, vitamins, minerals and compounds with antioxidant action. For this reason, we seek to facilitate the inclusion of these foods and their nutrients in the diet of consumers.

In this sense, we highlight the continuous investment in the development and launch of innovative products (➔ Chapter 5.1.), the selection of the best ingredients (➔ Chapter 6.3.4.), the concern with the accuracy and transparency in the information provided to consumers, as well

Evolution of the average added sugar content in beverages (g/100 ml)



as the collaboration with public entities in the implementation of strategies for the promotion of a balanced lifestyle.

We are aware that sugars are a reality in our beverage portfolio, either as natural components of the fruits present in juices and other fruit-based drinks, or as an addition. These play an important role in the organoleptic characteristics of the products, however, a moderate consumption of sugar is recommended. Therefore, we have followed a continuous **path of reducing added sugar in our drinks**, while investing in ranges without added sugar – e.g.: Compal Fresco, Compal 100% Fruta, Frize Sabores.

In 2024, we reduced the added sugar content in our beverages to 1.6 g/100 ml, which represents a 5% reduction compared to the previous year, 17% compared to 2022 and 50% less since the beginning of our added sugar reduction journey in 2017.

54%

of the volume of our beverages have no added sugar

It is also important to highlight that our work is not limited to drinks. We are also committed to nutritionally optimising our range of canned vegetables and tomato products, **Compal da Horta**. One of the lines of action is the reduction of the salt content added to vegetable preserves, continuing the work already done on tomato pulps, which currently have no addition of salt.



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Reduction of salt content in Compal da Horta Black Beans



Black Beans best sellers, o Feijão Preto Compal da Horta.

Through a careful selection of herbs and spices, we have been able to reduce salt content by 30%.

Learn more about

[→ Simple conversations – Black Beans](#)

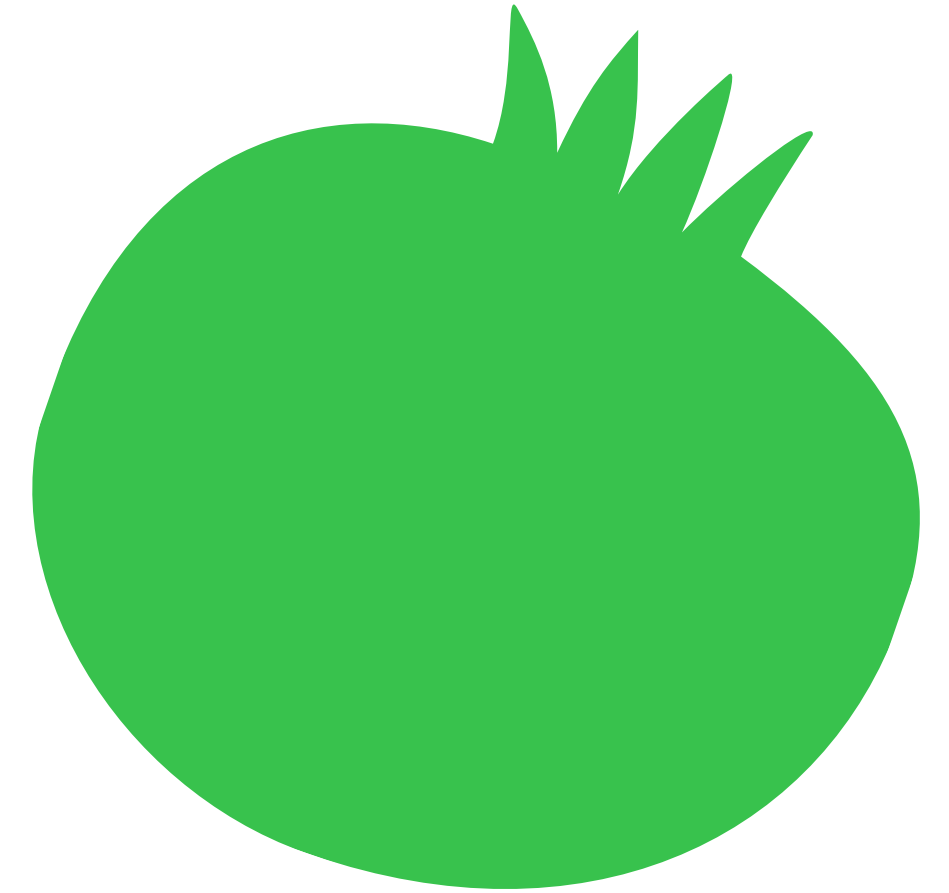
In addition, we recognise the role of legumes in promoting health and reducing environmental impact and seek to promote them in our product range.

Legumes are also part of Compal's history and are an excellent addition to a balanced diet, based on scientific evidence that highlights

their nutritional characteristics. The considerable fibre content, the presence of phytochemicals and the significant protein content, make legumes a relevant vegetable source of protein, representing an alternative to animal sources. In addition to the health benefit, legumes have a lower environmental impact compared to animal products, contributing to the preservation of biodiversity and reducing the ecological footprint.

To further promote this category, and because innovating is part of our identity, **we have launched a new range of vegan** recipes under the Compal da Horta brand.

It should be noted that, by focusing on the consumer, in addition to the usual construction of content for the different communication platforms, we have developed, throughout 2024, a platform for the boost of canned food – **Conservas sem rodeios**.



New vegan recipes

In 2024, we launched a new range of products: vegan recipes. Composed of the varieties of Bean Chili, Chickpea Curry and Lentil Bolognese and using only natural ingredients, these recipes combine legumes and vegetables, with aromatic herbs and spices.

The goal is to offer greater convenience for those who are short on time but want to incorporate more vegetables into their diet quickly and deliciously. As with fruit and vegetables, according to the IAN-AF the intake of legumes is also lower than the recommendations. To contribute to reversing this reality, in each serving of our vegan recipes Compal da Horta, we guarantee at least one portion of legumes.

Learn more about the

[→ New vegan recipes](#)



Compal da Horta: Conservas sem Rodeios



Ainda se fala muito pouco sobre conservas. Entre mitos e falta de informação, vamos clarificar alguns temas importantes sobre as conservas de vegetais!

In 2024, we created a *Content Hub* entirely dedicated to Compal da Horta on the Masterbrand brand website. One of the most relevant areas of this space is "Canned Food – Straight Talk", which aims to positively reposition canned food and increase literacy on the subject. Within this area, the "Myths and Truths" section stands out, which aims to deconstruct myths, create positive perceptions about canned food as part of a healthy diet and help consumers make increasingly informed and conscious food choices, encouraging the inclusion of plant-based products in their diet.

Learn more about [→ Conservas sem rodeios](#)



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Food quality and safety

At Sumol Compal we seek to satisfy the needs of customers and consumers, providing them with quality products and excellent services. To achieve this goal, we follow the evolution of the standards and invest in the certification (➔ **Chapter 6.5.1.**) of the food safety system of our units, based on the BRCGS - *Global Standard for Food Safety*.

We have a **Quality and Food Safety Policy**, which defines, among

other aspects, the continuous improvement of knowledge on the subject, the systemic implementation of defined methodologies and good practices, compliance with legal and regulatory requirements, in addition to raising awareness and training all employees.

In addition, we maintain a **comprehensive and certified quality and food safety management system**, dedicated to tracking, recording, analysing, and resolving consumer complaints.

As part of our global quality and food safety standards, we use approved ingredients and suppliers, following the best practices and standards set out by regulatory authorities.

We ensure the traceability of our products, allowing us to quickly investigate and resolve any incidents.

In 2024, we strengthened our integrated approach to Food Quality and Safety with the launch of a **strategic project aimed at supporting food and security among suppliers.**

Within **the scope of the Food Quality and Safety Culture Plan**, we promote significant events, such as World Food Safety Day and World Handwashing Day, to consolidate the culture of quality and food safety. The year was also marked by a Talk promoted by the Quality and Environment Department, addressing the theme "Quality and Artificial Intelligence".

In addition, we continue to develop and integrate digital technologies (➔ **Chapter 5.2.**) to efficiently connect our information system, improving the control of our processes and products, through dashboards. In 2024, we highlight the **implementation and consolidation of the Daily Control System (DCS)** in the various manufacturing units, which has improved communication, encouraged proactive problem solving and strengthened the training of quality teams.

We also implemented the project for **root cause analysis** as shown below.

It is important to note that, as a reflection of our work, in 2024 we did not register any cases of non-conformities in relation to the impacts on health and food safety caused by our products, nor non-conformities related to labelling.

Supplier support

We launched a strategic project aimed at supporting suppliers, with the purpose of incorporating the minimum requirements of the main materials and raw materials into our contract with suppliers, configuring the following actions:

- Formalise the general requirements of quality, food safety and environment;
- Include the relevant specifications of the materials, aligned with the R&D area;
- Define the content of the certificates of analysis/conformity for each batch and thereby reduce the control carried out by the SC team;
- Define KPI for service level assessment.

Celebrating World Handwashing Day



The team of Senior Food Safety technicians promoted a playful activity with the aim of raising awareness among all employees at different hierarchical levels, who work in production centres – Almeirim, Pombal, Vila Flor and Gouveia – about the importance of hand washing, the prevention of cross-contamination and the care to be taken with allergens.

Celebration of World Food Safety Day



In 2024, we celebrated World Food Safety Day, an initiative promoted by the Food and Agriculture Organisation (FAO) and the World Health Organisation (WHO). This year's campaign was centered on the theme "Prepare for the unexpected", highlighting the importance of risks associated with food.



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Implementation of Root Cause Analysis Project



In 2024, we implemented the Root Cause Analysis Project, with the aim of reducing non-conformities, improving the effectiveness of processes and reducing costs related to non-conforming products. In the meetings held in Pombal and Almeirim, employees from various skills participated, such as production, maintenance, quality, logistics and continuous improvement.

Next steps 2025

- ➔ Optimisation of Cleaning Processes of filling lines
- ➔ Optimisation of Control Processes
- ➔ Organising initiatives to promote nutrition literacy and healthy lifestyle habits among consumers
- ➔ Continued investment in improving the nutritional profile of the portfolio, establishing new commitments that (i) remain in line with current nutritional concerns and (ii) promote products that offer positive nutrition
- ➔ Continuation of the Supplier Upstream Support project





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6.4.3. Community

We are committed to positively and actively contributing to the development of society, in particular the communities in which we operate.

WE HIGHLIGHT

391

External entities supported through donations

192 k€

Product donated to external entities

372 k€

Investment in the community

220

Visits to the Almeirim and Pombal factories

As an integral part of various local communities, we have the ability to positively influence the lives of their people. For this reason, it is important to know the territorial challenges and create synergies along the value chain that allow us to meet expectations and contribute to the economic and social development of the communities in which we operate.





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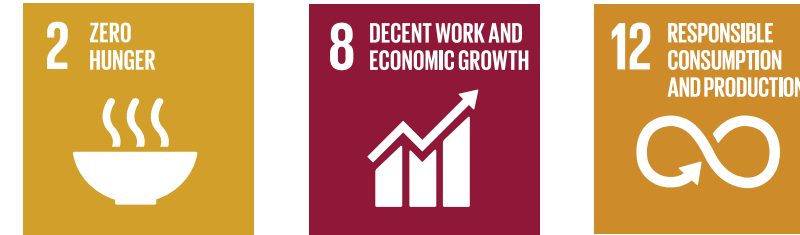
Sumol Compal's external social responsibility (esr) policy

At Sumol Compal, we recognise as priorities the challenges related to access to safe and quality food.

Faced with these challenges in the social aspect of sustainability and the growing reach of our brands nationally and internationally, at the end of 2023 we began the process of evaluating and defining our strategy for engaging with local communities, to increase the positive impact on society.

In February 2024, we published our **External Social Responsibility (ESR) Policy**, with the aim of establishing and formalising commitments that reinforce our contribution to the creation of value and economic and social progress in the territories where we operate, namely in Portugal and Africa. We also aim to move to an approach that invests in initiatives aligned with the purpose and strategy of our brands, increase the impact of the initiatives developed and evolve towards a performance that favours integrated and consistent practices over time.

This CSR Policy contributes to SDG 2, SDG 8 and SDG 12 (→ Chapter 6.2.4.), has a special focus on vulnerable audiences and the ability to mobilise our people to carry out initiatives that promote communal well-being.



To this end, we have defined three axes of intervention: **(I) Nutrition, Hydration and Well-Being; (II) Education; and (III) Inclusion.**

Axes of intervention of the external social responsibility policy

NUTRITION, HYDRATION AND WELL-BEING

We aim to encourage access to a balanced diet and healthy lifestyles.

EDUCATION

We want to promote skills development and equal opportunities.

INCLUSION

We aim to promote more inclusive communities by valuing cultural diversity and access to employment.

For the development of our strategy, we implemented a methodology that included a diagnosis and involvement of stakeholders (internal workshop, external questionnaire, followed by external interviews), in the definition of our strategy.

Dissemination of Sumol Compal's ESR policy

To respond to the strategy and objectives defined in Sumol Compal's External Social Responsibility Policy, a national plan was drawn up to replicate it across local communities, which included the following actions:

- 1) Approach to local authorities**
We have implemented a plan of visits to the five municipalities where we have factories in Portugal and headquarters (i.e., Vila Flor, Gouveia, Pombal, Almeirim and Carnaxide), with the aim of presenting our performance, listening to the main needs and promoting mutual involvement.
- 2) involvement of our brands in social responsibility activities**
We carried out the first transversal action to the main facilities of Sumol Compal, on Children's Day. The Um Bongo brand was the ambassador of this action in the local communities. We also carried out two actions in Gouveia, namely, the support for the Water Festival, through the Água Serra da

Estrela brand, and the realisation of an action in partnership with CUIDAR and the Municipality of Gouveia, in the Festivities of Sr. do Calvário, which included the donation of various food products from our brands.

- 3) Mobilisation and involvement of employees in citizenship activities**
We associated citizenship actions with food donations, integrated in the Donation Program, with the aim of involving employees in the promotion of local well-being. The collection of used goods, participation in informal volunteering and the offering of gifts at Christmas are examples of activities that had the support of our People.

Donation of food baskets in Pombal

In partnership with Atlas - *People Like Us*, we reaffirmed our commitment to the community of Pombal, supporting elderly people in situations of isolation and vulnerability, through the distribution of baskets to all beneficiaries of the "Old Friends" project.

Two employees of the Pombal factory, Sílvia Simões and Sónia Bento, voluntarily participated in this action, providing moments of company and joy to the elderly.



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Before this experience, I thought I understood what it was like to live alone and depend on others, but I realised that I didn't know enough. I accompanied visitors to Pombal, where I met Mr. Agostinho, who lives alone on the 3rd floor without an elevator, and Mrs. Francelina, who also lives alone. Mr. Agostinho, despite the difficulties, received us with a smile, and the volunteer who accompanied him was happy with the improvements in his house. Mrs. Francelina was very grateful for the donations and, with generosity, offered me a box of homemade marmalade. It was a remarkable experience, showing me how much these small aids make a difference for those who need them. "



Sónia Bento
National Traffic Technician

Supporting communities with special christmas actions



During the Christmas season, we reaffirmed our commitment to the communities, through various external social responsibility initiatives. We highlight the following:

- Support for the feeding of 3000 volunteers of Banco Alimentar Contra a Fome;
- Partnership with the Almeirim Gastronomic Confraternity in the realisation of the first event of the Solidarity Stone Soup, which took place in seven national cities, benefiting about 3,500 people;
- Support to Casa do Gil, in Lisbon, and to the Association of Parents and Educators for Childhood (APEC), in Pombal, with the donation of our products for the preparation of 100 baskets. The collaborators also offered gifts to 28 children at social and/or clinical risk, who were removed from their families;
- Contribution to the 36th Christmas Party of the Life and Peace Community, with the donation of products and cups, as well as with the support of a group of volunteers.

Support in the festivities of the Senhor do Calvário in Gouveia



In partnership with the CUIDAR Association, we supported the Festas do Senhor do Calvário in Gouveia, an event considered the most significant in the region. This was a unique opportunity to activate our community involvement strategy, through the donation of products from our brands, which made it possible to carry out an activity in which more than 600 families participated.

The money raised from the game will be used by the CUIDAR Association to clean up a public land provided by the Municipality of Gouveia and carry out a reforestation action in the first quarter of 2025.



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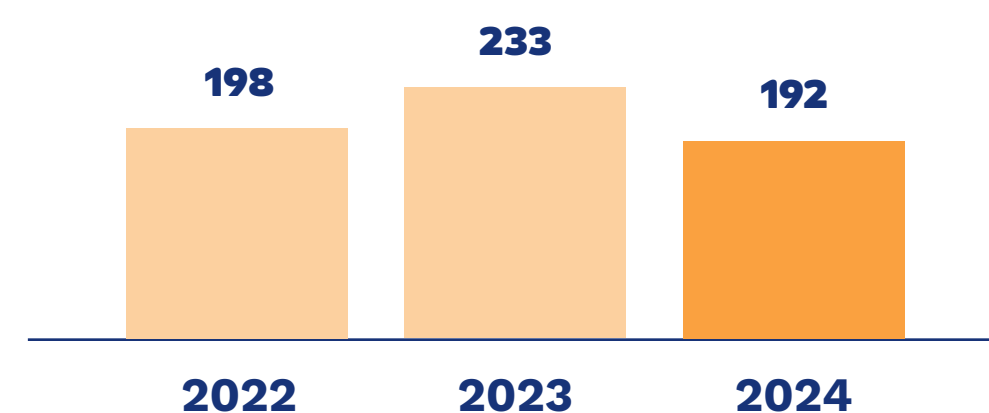
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Donation program

The **Donation Program**, created in 2018, aims to contribute more actively to improving the quality of life of local communities, through the **donation of food products from our brands**. This initiative also acts as a measure to combat food waste, by channelling products close to the end of their shelf life, but still good enough for consumption.

In 2024, this Program supported almost 400 entities with around 191,725 euros of donated products.

Donated products (k€)



Learn more about the

[➔ Donation form](#)

As part of the Donations Program, it should be noted that Sumol Compal repeated its support to firefighters, through the donation of water, in the hottest months of the year and as an extra reinforcement during the fires in September in the central and northern regions of Portugal. In total, 13 fire brigades benefited from the Program.

Training and partnerships in nutrition and promoting healthy habits

Our intervention in local communities also involves investing in training and strengthening partnerships that foster nutrition literacy and encourage healthy lifestyle habits.

At Sumol Compal, we are committed to the well-being and literacy of communities, both in Portugal and abroad. In 2024, we highlight the continuity of partnerships with the **PREVENIR Association**, within the scope of the **EU PASSO Program** and the **Crescer a Brincar Program**, which was recognised by the Municipality of Oeiras with the social responsibility award "20 years – Oeiras Solidária".

We also maintained our intervention in Cape Verde, through collaboration with **FICASE - Cape Verdean Foundation for Social Action**, on World Food Day, in October.

On the African continent, we were also present in Angola, where we held **the first edition of Sumol Digital Academy**. Although this initiative assumes a marketing and commercial purpose, it is equally important for the target audience, since social networks present themselves as a source of entrepreneurship, offering resources that enable the creation and/or expansion of ideas that generate new sources of income.



It was with pride that this year, we invested in the first rehabilitation of a school, including the painting of the rooms, creating a playful space and giving a new air to the sports field."



Ana Barros
Brand Manager





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Partnership with the PREVENIR Association, with intervention in Carnaxide

In 2024, under the Crescer a Brincar program, in partnership with the PREVENIR Association, we promoted six awareness-raising initiatives on recycling at the Amélia Vieira Luís School in Carnaxide. The initiatives involved 184 students from nine classes, ranging from the 1st to the 4th grade.

The objective of these initiatives was to provide students with a deeper understanding of the life cycle of packaging, the importance of recycling and the process to correctly separate different types of packaging.

We also launched a challenge to the classes to carry out a schoolwork on the lessons learned. The four classes whose works stand out for their originality and depth on recycling, will be awarded with the game "Compal Juice Factory" by Science4you.



Realisation of Sumol Digital Academy, in Angola



Based on our international digital strategy, the Sumol brand organised the first edition of Sumol Digital Academy, a pioneering program in Angola, with the aim of strengthening skills in Influencer Marketing, empowering the next generation of digital influencers and promoting the relationship with the local community.

The adhesion was significant, with 1000 registrations for only 20 vacancies, which led to the expansion of the program to 30 participants.

This inaugural edition functioned as a pilot project, with the potential to be expanded to other African countries. At Sumol Compal, we are attentive to the needs of our communities and will continue to promote the training of young people in Influencer Marketing, contributing to the literacy and professionalisation of the sector.



When we defined the digital strategy for the brand, we realised that there was room to help this new generation of content creators to professionalise their performance. Providing them with academic knowledge will help them to better align with the needs of brands, as well as in monitoring their work."



Lauriane Guillemain
Brand Manager for International Markets Sumol

Partnership between Compal and FICASE, with intervention in Cape Verde

On World Food Day, we celebrated Compal Day at the Maria de Fátima Correia Baessa School, in Santa Cruz, Cape Verde, with the participation of about 500 children, from 6 to 16 years old. The program included a lecture on healthy eating, the rehabilitation of classrooms, the creation of a play space and the improvement of five playing fields to encourage the practice of school sports.

Over the 16 years of partnership with FICASE, we have already contributed to improving the quality of life of more than 31,000 children.



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Factory visits

The visits to the factories of Pombal and Almeirim continue to be an **important meeting point with local communities**, which strengthen ties of proximity and collaboration. By opening the doors of our operation, we provide an enriching experience, where visitors can explore the backstage of production processes, technology, innovation and the structure of the industry, as well as discover more about Sumol Compal and our brands.

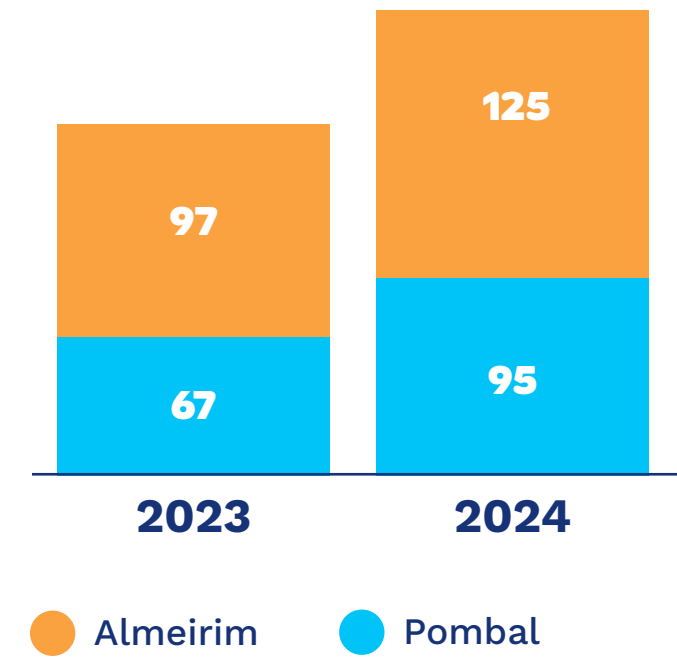
In 2024, we carried out a total of **220 visits to the factories**, with 95 in Pombal and 125 in Almeirim, compared to 164 visits in 2023.

These visits reinforce our commitment to transparency and knowledge sharing but also inspire future generations to connect with the industry and understand the impact of our activities on local development.

Also in 2024, we started a project that aims to **transform visits to our Factories into Experiences**.

Immersive experiences, adapted to the target audience, which promote a greater connection of the visitor to the Sumol Compal brands. Experiences that have a common basis and starting point and that, in each factory, evolve into stories adapted to the place.

Number of factory visits



Next steps 2025

- ➔ Launch of the Sumol Compal Volunteering Program
- ➔ Relaunch of the "Positive Nutrition" Programme
- ➔ Implementation of factory visits experience - Phase I: Almeirim
- ➔ New edition of the Digital Academy in Angola



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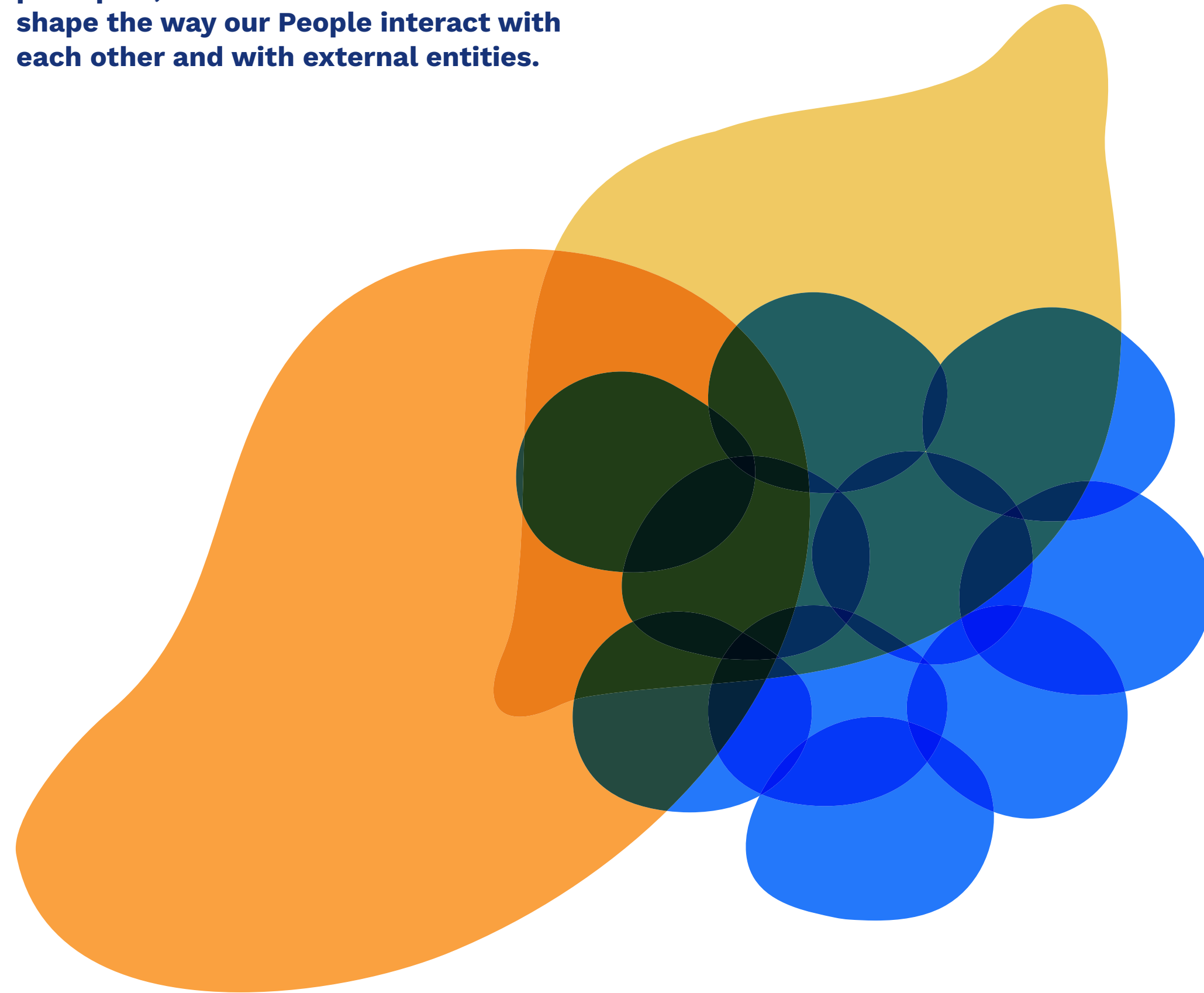
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6.5.1. Responsible business conduct

We are guided by a solid set of principles, values and standards that shape the way our People interact with each other and with external entities.



WE HIGHLIGHT

0

Irregularities identified

76.5%

Relevant workers trained in anti-corruption

100%

Monetary receipts in compliance with the Prevention of Money Laundering and Terrorist Financing Act





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Compliance commitment

Our dedication to ethics and compliance is based on **strict adherence to applicable laws, regulations, and standards**, as well as our internal policies, procedures, and commitments towards third parties.

We adopt a **preventive approach**, underpinned by responsible management practices, which include the **prevention of corruption** and the **promotion of human and labour rights**.

The **Legal and Compliance** Department is responsible for ensuring adherence

to legal obligations and commitments established with employees, partners, customers, consumers and suppliers, through the application of our internal policies, contracts and other self-regulating mechanisms.

Since 2021, we have launched a **Compliance Program**, representing the main pillar of our commitment and dedication. This program, supervised by the Board of Directors, covers all initiatives and actions aimed at adhering to laws, regulations, and voluntary commitments.

Survey | The importance of compliance at Sumol Compal

With the aim of assessing how the implemented policies, procedures, systems and training in Compliance are perceived by the impacted workers, a survey was carried out.

Of the 362 employees who participated, 70% are aware of all Compliance policies and 60% consider that these are well implemented in SC. Considering the results of the survey, we have devised an action plan, including the **development of training**, and the elaboration of a **communication and visibility plan**.

Ethics and prevention of corruption

- Employee Code of Conduct;
- Supplier Code of Conduct (➔ **Chapter 6.3.4.**);
- Plan for the Prevention of Risks of Corruption and Related Infractions (PPRCRI).

We conduct our activity based on principles, values and guidelines that establish the conduct of our employees and regulate how the Company interacts with all the entities with which it holds relationships.

We have **two codes of conduct** that reflect our commitment to ethics and integrity, both in the workplace and in the management of business relationships.

Moreover, employees and suppliers must sign these documents before the beginning of a contractual relationship. In addition, all employees receive **mandatory training on the Code of Conduct**, which is accessible in the Integrated Management System (IMS), through the *intranet*. The **Code of Conduct for Suppliers** can be consulted on the main communication channel dedicated to this stakeholder category – the **supplier portal**.

In addition, we have the **Plan for the Prevention of Corruption and Related Risks** (PPCR), which establishes a set of rules aimed at mitigating the risk of corruption in our business. These rules expressly prohibit any involvement in acts of corruption by our officers, directors, employees, customers, consumers, suppliers and service providers.

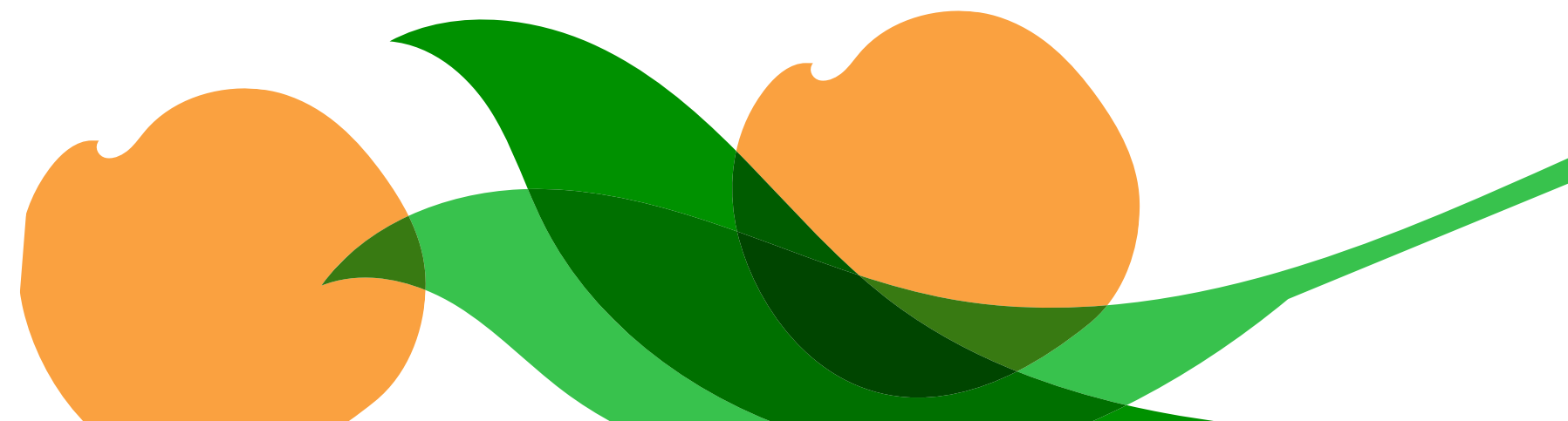
To reduce the likelihood of risks associated with corruption, we also promote awareness-raising actions and conduct mandatory annual training sessions. In 2024, we trained 76.5% of the relevant employees in these matters, which are employees in the sales areas (Portugal and Export Market Unit), finance, purchasing, marketing and Executive Committee.

Competition and prevention of money laundering and terrorist financing

- Competition Policy;
- Policy for the Prevention of Money Laundering and Terrorist Financing.

Sumol Compal's Competition Policy highlights the importance of respecting the Competition Law as a fundamental principle for Sumol Compal.

The main objectives of this Policy are (I) to raise awareness among employees of the importance of compliance with the





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Competition Law; (III) ensure compliance with competition legislation; (III) offer guidance on the basic rules of Competition Law to prevent infringements; (IV) define procedures for detecting and reacting to actions that may infringe Competition Law.

The **prevention of money laundering and terrorist financing** is an issue of increasing relevance in the various international legal systems, reflected in the comprehensive set of established legislation and regulations on the subject.

Our **Money Laundering and Terrorist Financing Prevention Policy** is an essential instrument to ensure that the Company conducts its business with ethics, integrity and transparency, applying both to the national and international markets with which it interacts.

In 2024, we monitored compliance with the Policy following a change in our systems, which impacted our compliance with applicable law. This change had a positive impact, leading to the removal of the "obliged entity" status for Sumol Compal. Considering this evolution, we will update the Policy and, according to new needs, carry out training in 2025.

Personal data protection

- Privacy Policy;
- Personal Data Processing Manual;
- Privacy Line.

We are committed to protecting the privacy of our customers, suppliers, employees and users of our digital platforms.

To this end, and in addition to our **Privacy Policy** and the **Personal Data Processing Manual**, we provide a **Privacy Line** dedicated to the treatment of these issues, both internally and in collaboration with external entities and consumers of our products.

In 2024, we promoted **two training sessions for the 26 employees** responsible for processing personal data from all areas of the Company, as part of our "Privacy Network".

Reporting of irregularities

- Reporting of Irregularities Policy;
- Channels for Reporting Irregularities.

While all areas of the Company have the possibility to raise critical concerns related to their duties or other relevant matters directly to their line managers, these can also be reported via **the whistleblowing hotline**.

Communications can be sent to the head of the Legal and Compliance Department by letter, telephone or *e-mail*. It is possible to carry them out anonymously as long as there is sufficient detailed information

to allow an adequate analysis and due treatment of the subject.

The concerns and irregularities reported are evaluated by the Compliance area, and the Chairman of the Board of Directors and the Supervisory Board are informed, every quarter, of the existence of any irregularities, except in situations that require a more urgent response.

In 2024, two reports of possible irregularities were registered, which, after due investigation under the requirements set out by the Irregularity Reporting Policy, did not constitute violations of the law and/or internal policies and procedures.

In addition, we provided mandatory training content on the **Irregularity Reporting Policy** on our internal platforms and **reinforced training for an additional 127 employees** in 2024.

Certifications

Our **Integrated Management System (IMS)** plays an essential role in our responsible business conduct, allowing us to continuously improve our practices and foster continuous improvement.

To this end, we have an area dedicated to the coordination and promotion of a content platform, as well as the management of the activities necessary to ensure compliance with certifications and other commitments assumed by the organisation.

Within the scope of Sumol+Compal Marcas, S.A. and Sumol+Compal Moçambique, S.A., we have certifications that reinforce our commitment to quality and safety.

We are certified by **ISO 9001 – Quality Management System** and **BRCGS for Food Safety (Brand Reputation through Compliance Global Standards)**, ensuring compliance with strict quality and food safety standards in all our factories (➔ **Chapter 6.4.2.**).

Moreover, we have **ISO 14001 certification – Environmental Management System** – in the industrial units of Almeirim, Pombal, Gouveia and Vila Flor, and the Almeirim unit obtained this certification in 2024.

To strengthen good practices and respond to specific requirements from our stakeholders, we have been continuously adopting other **certifications**, encompassing both general business best practices and others focused on specific aspects.



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Internal auditing

Internal Audit plays an essential role as a third line of defence, ensuring the assessment of compliance with guidelines and processes, reporting directly to the Chairman of the Board of Directors and the Fiscal Council.

As part of our Internal Audit Programme, **we carried out 49 audits in 2024**. Of these, 46 (forty-six) were carried out within the scope of Sumol Compal Marcas and three in the context of Sumol Compal Moçambique.

We also kept the focus on the **digital transformation project for audits**, aimed at increasing efficiency in the management of this process.

Next steps

2025

- ➔ Implementation of the 2025 Training Plan: Prevention of Corruption; Protection of Personal Data on digital platforms; AI Regulation - use of AI at Sumol Compal; Irregularities Reporting Policy; Competition Policy
- ➔ Review of the 2025-2026 Compliance Activities Plan





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Future outlook

Can we do better? We believe so!
It's the principle that inspires the ideas
and projects that we still have before us.





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The development of the business will continue to unfold in a highly volatility and uncertain environment, shaped by international conflicts and global trade tensions. However, the reduction in interest rates, which began at the end of 2024, will have a positive impact. In this context, the global economy should maintain its growth trajectory, while the Portuguese economy should see a slight acceleration, benefiting from lower interest rates, increased inflows of European Union funds and stronger external demand.

For 2025, we have outlined a operating plan under the motto "**A Bigger and Better Sumol Compal**", guiding our efforts to strengthen our brands' market share in Portugal, while simultaneously, accelerating the expansion of our international business. This plan sets a historic target: surpassing 400 million euros in revenue for the first time. This level of activity is expected to support a moderate increase in operating results. Additionally, financial results should benefit from lower interest rates and a slight reduction in average financial debt. As a result, net income and EBITDA are projected to experience sustained growth.





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NIPC: 500 277 486 - Cons. Reg. Com.
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Rua Dr. António João Eusébio, 24
2790-179 Carnaxide

www.sumolcompal.pt



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