

ESTD  1870

Aveleda

Where dreams grow

SUSTAINABILITY REPORT 2024



Certified



Corporation

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MESSAGE FROM THE BOARD

“**Being Aveleda**” means being part of a family, a story, a dream. It means knowing that what Manoel Pedro Guedes once envisioned and began building in 1870 is now a legacy of traditions and a heritage to be passed on to future generations.

In 2024, we continued to **Cultivate the Future**.

It was, without a doubt, the year of Sustainability, in which Aveleda strengthened its path with two new certifications.

These recognitions reflect our vision—one that combines tradition, innovation, and social responsibility in everything we do — and they reinforce the positive impact of our operations at every stage of the production process, from the vineyard to the final consumer.

With a presence in four regions of the country, we export to more than 85 markets and, in 2024, produced over 22 million bottles.

Aveleda is a family-responsible company that continues to evolve and reinvent itself through a spirit of mutual support, always striving to bring to market exceptional wines, strong brands, and stories worth sharing.



Ethics, excellence, and passion are our core pillars, reflected in fundamental behaviors::

- ambition to achieve more and better, together;
- humility to look inward and at what we do, recognizing where we can improve;
- commitment and non-conformity in our work and in what fascinates us, driving us to explore new horizons and lead in creativity and innovation.

Sustainability has been cultivated at Aveleda for 155 years — a true dedication to Nature, passed down through generations, always striving to leave something better than what we received.

António Guedes e Martim Guedes

ACHIEVEMENTS 2024

2024 was a year of achievements — the Year of Sustainability.

We became a certified B-Corp company and were awarded the National Sustainability Standard. For the third consecutive year, we were named Vinho Verde Winery of the Year.

In the Douro region, we improved winemaking conditions at Quinta Vale do Sabor and, for the first time, launched a rosé wine under the Quinta Vale Dona Maria brand.

New listings and the opening of new markets allowed us to grow our sales for the 13th consecutive year. Of the more than 22 million bottles produced, 96% were lightweight bottles.

We had many more reasons to celebrate. Casal Garcia appeared on the Times Square screens in the year it celebrated its 85th anniversary.

In wine tourism, we opened a store at Mar Shopping and reached a new revenue milestone. In the digital realm, we achieved a new record for impressions.

2024 was once again a year of dreams cultivated — made possible only by the dedication of passionate teams committed to Aveleda's continuous improvement, where dreams are cultivated.



ABOUT THIS REPORT

The good practice of regular reporting has been carried out at Aveleda since 2008, promoting the adoption of sustainability principles through the value chain and with the main stakeholders.

Since 2011, Aveleda has been producing an annual sustainability report, a transparent way of communicating what we do and the metrics by which we assess our own performance, in a relentless pursuit of continuous improvement.

As of 2021, the Report follows the GRI (Global Reporting Initiative) guidelines, which include a structure, a set of indicators and guidelines on collecting and presenting information on economic, environmental and social performance.

This year, on a voluntary basis, we restructured our sustainability report in accordance with the European Sustainability Reporting Standards (ESRS), thereby demonstrating our ability to anticipate the new regulatory requirements arising from the implementation of the EU Corporate Sustainability Reporting Directive (CSRD).

The identification of the most significant topics across the environmental, social, and governance dimensions resulted from a double materiality assessment (from both impact and financial perspectives), which involved an internal and external evaluation of various sustainability issues.

The exercise of aligning Aveleda's report with the CSRD|ESRS involved gathering information related to specific requirements of the standards, based on the available reporting data from the various regions and facilities concerning the different material topics identified.

This new structure follows the guidelines outlined in the Directive and its associated standards — the European Sustainability Reporting Standards (ESRS).

As this is our first transition, full compliance with all requirements is not yet guaranteed.

The information reported is aligned with the financial report and reflects the progress and performance of the activities carried out at Aveleda.

This report presents non-financial information for the period **from January 1 to December 31, 2024.**

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AVELEDA IN 2024

ECONOMIC PERFORMANCE

49M€

TOTAL TURNOVER



49%

GROWTH IN AVELEDA'S
PREMIUM RANGES



35%

FRUITZY'S MARKET
SHARE IN 14 MONTHS



+85

EXPORT MARKET



68%

TURNOVER EXPORTS



+22M

BOTTLES PRODUCED



>2M€

INCOME
WINE TOURISM



563

HECTARES OF VINES



5,3Mton

OWN GRAPES
(RVV)



5

WINERIES
IN 4 REGIONS



ENVIRONMENTAL PERFORMANCE

880

PLANTED TREES



3401 MWh

ELECTRICITY CONSUMPTION



6,4%

ENERGY SELF-
PRODUCTION



-16%

REDUCING
CONSUMPTION DIESEL
(FLEET)



1,07

LITRES OF WATER CONSUMED
PER LITRE OF WINE PRODUCE



1503 tCO₂eq

ORGANISATION'S CARBON
FOOTPRINT (Scope 1+2)



-2490 tCO₂eq

CARBON SEQUESTRATION
THE ORGANISATION



-2%

CO₂ EMISSIONS
SCOPE 1



-3%

CO₂ EMISSIONS
SCOPE 2



SOCIAL PERFORMANCE

amfori @ BSCI
efr

184

EMPLOYEES



12

AVERAGE YEARS OF
SENIORITY AT
AVELEDA



+17%

RATE OF NEW HIRES



7%

TURN OVER



1,0

AVERAGE SALARY RATIO
MEN VS WOMEN



75%

INTEGRATION OF
PROFESSIONAL
INTERNSHIPS



-41%

WORK
INJURIES



44

MEMBERS OF GRAPE
PRODUCERS
CLUB AVELEDA



59

FAMILIES COVERED BY
HOUSES IN AVELEDA



PROUD TO LEAVE A MARK

In 2024, Aveleda continues to stand out for excellence and quality.

The awards and distinctions it has won demonstrate its commitment to exceeding the most demanding market expectations, combining tradition and innovation.

These recognitions reflect the dedication of all employees, partners and other stakeholders, who contribute to strengthening Aveleda's position as a benchmark in the sector, always guided by the values of quality and sustainability.

130

**DISTINCTIONS
IN 2024**

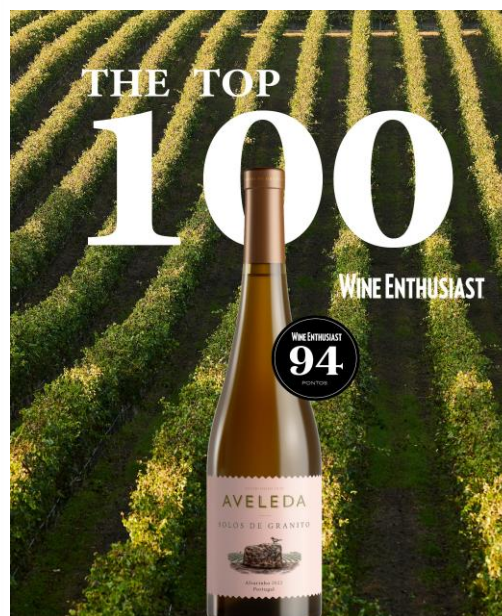


+38%

MEDALS AWARDED
+90 POINTS | 17 POINTS SILVER OR GOLD
(2024 vs 2023)



PROUD TO LEAVE A MARK



AWARDS AND DISTINCTIONS IN THE MOST PRESTIGIOUS NATIONAL AND INTERNATIONAL COMPETITIONS AND MAGAZINES

1

GENERAL DISCLOSURES



1.1

AVELEDA WHERE DREAMS GROW





ETHICS

HUMILITY
TEAMWORK
SUSTAINABILITY

EXCELLENCE

AMBITION
CUSTOMER ORIENTATION
PROFESSIONAL PRIDE
AUTONOMY

PASSION

COMMITMENT
NON-CONFORMITY
IDENTIFICATION

AVELEDA DNA

OUR BRANDS

6 STRATEGIC BRANDS WITH OVER 80 REFERENCES

CASAL GARCIA
SINCE 1939

“HAJA ALEGRIA, HAJA CASAL GARCIA”

With more than 85 years of history and a presence in more than 70 countries, Casal Garcia is a true ambassador for Portuguese wines around the world. It is an innovative brand with a diversified portfolio that includes wines, sangrias and aromatized wine-based drinks.

AVELEDA
ESTABLISHED 1870

“SMALL DETAILS. GREAT WINES”

The perfect blend of tradition, mastery and innovation in a range of timeless Vinho Verde wines that explore the region's grape varieties, soils and territories.

QUINTA
VALE D. MARIA

“VIVERO DOURO”

The Douro at its fullest, living its essence through an exclusive range whose identity reflects the emotion and detail with which each wine is created. Unique wines that tell the story of the terroir to which they belong.

ADEGA
VELHA

“A MASTERPIECE THAT IS CREATED SLOWLY”

One of Portugal's oldest brands of wine spirit, over 50 years old and with a premium and extremely high-quality offer since its historical origins, developed through an artisanal process of slow ageing in the old cellars of Quinta da Aveleda.

VILLA
ALVOR

“THE ESSENCE OF THE ALGARVE”

With deep roots in the Algarve, the Villa Alvor brand is the result of a fusion of wine and cultural heritage. Villa Alvor wines embody a terroir imbued with the essence of the Algarve. A living balance between nature and culture.

QUINTA D'
AGUIEIRA
Os segredos da uva e do tempo

“UNIQUE WINES DESIGNED WITH TIME”

Quinta d'Aguieira wines are designed through a dream that reflects time and dedication. Respect for the terroir produces wines with an identity that reflects the cradle where they were born. The essence of uniqueness is mirrored in each bottle and sublimated by time.

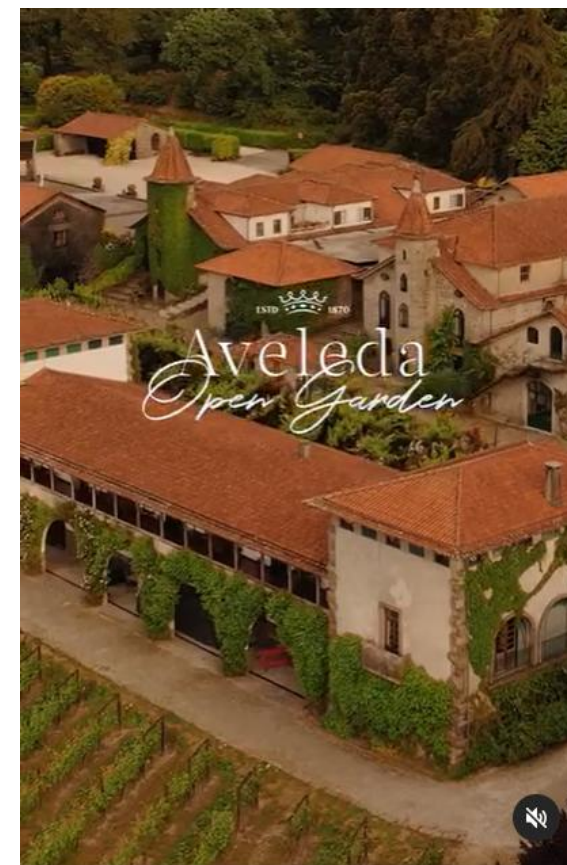
mandriola
de Lisboa

“ESTÁ NA CARA QUE É MANDRIOLA”

Mandriola de Lisboa is a celebration of life, inspired by the vibrant spirit of Lisbon. With its relaxed, versatile and easy-drinking nature, Mandriola invites you to seize the moment, savor the city and discover new experiences.

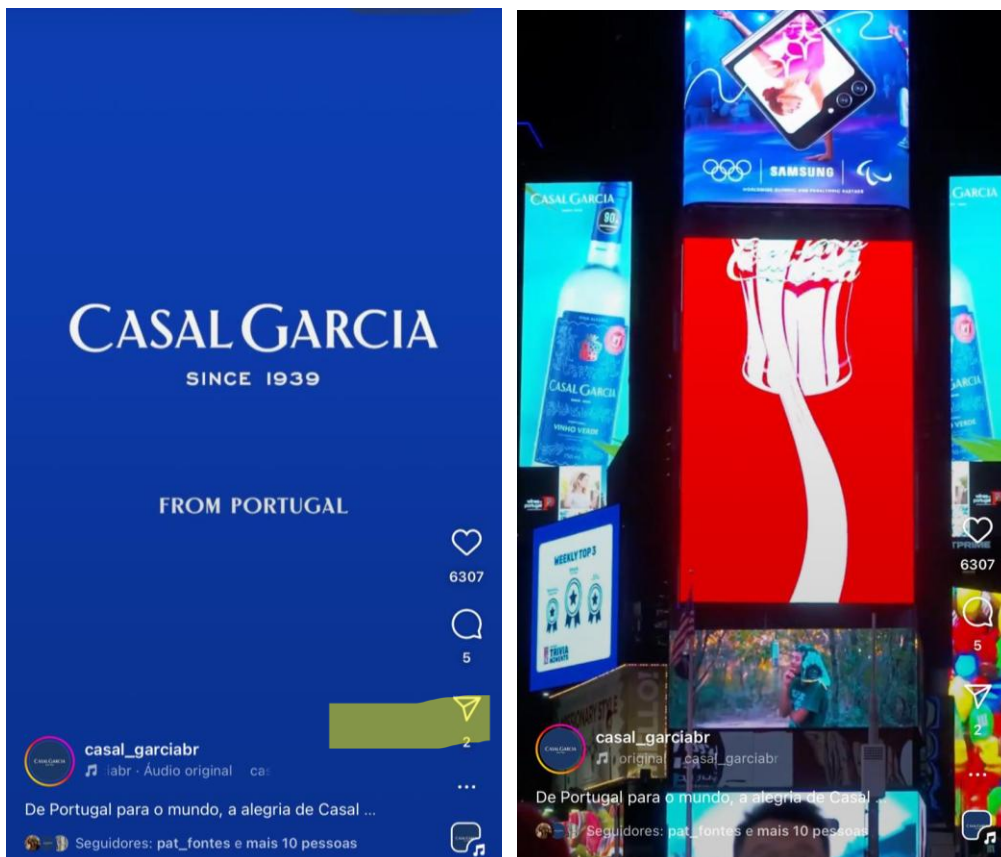
HIGHLIGHTS IN 2024

2ND EDITION OF THE AVELEDA OPEN GARDEN



Among the highlights of this day of sharing was the launch of the new vintage of Manoel Pedro Guedes wine and the celebration of the 85th anniversary of the Casal Garcia brand.

HIGHLIGHTS IN 2024



📍 New York, New York

Casal Garcia Celebrates 85th Anniversary with Times Square Billboard

Casal Garcia lit up New York's iconic Times Square with a spectacular advertisement on twin giant screens.

Times Square was illuminated with the vibrant colors and rich history of Casal Garcia, showcasing its long-standing commitment to quality winemaking.

Haja Alegria. Haja Casal Garcia.

AVELEDA AROUND THE WORLD

International markets have been fundamental to the company's growth and Aveleda's global expansion.

Aveleda exports more than two thirds of its annual turnover.

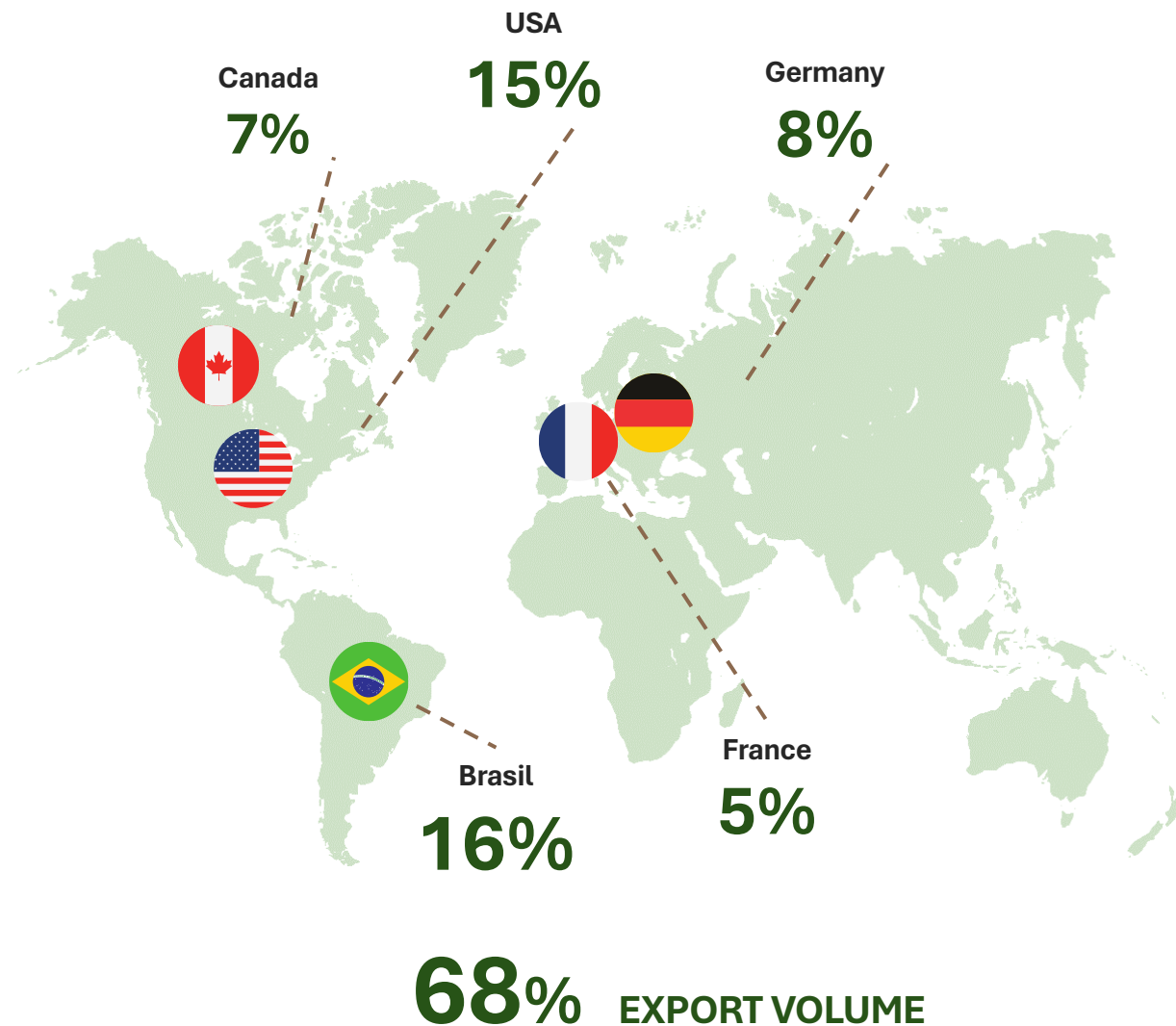
There are currently more than 80 countries where the group's wines are present and internationally recognized.

BIG 5 MARKET

In 2024, exports accounted for 68 per cent of total turnover. Of this figure, a large proportion of sales are associated with the five main markets: the USA, Germany, Brazil, Canada and France, which in 2024 **accounted for 76 per cent of total exports.**

MERCADOS NEXT 5

In addition to the BIG 5, other strategic markets such as Poland, Japan, Mexico, the Baltics and China are gaining prominence, accounting for 3% of total exports in 2024.



Partner Organization



Sustainable development of Douro and national viticulture



Promoting indigenous grape varieties



Company growth and valorization of the sector



Certifying Body



EMPRESAS FAMILIARES
Associação das Empresas Familiares Portuguesas Family Businesses

Tools for sustained, effective and transparent growth



the porto protocol

Climate change mitigation



Solidarity co-operative focusing on the development of personal, social and musical skills



Education for economically deprived children and young people



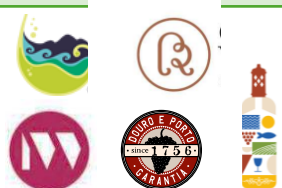
Promoting the inclusion of individuals with physical or intellectual disabilities in the wine sector



Adapted Sports



Interprofessional Organisation of Portuguese Wine



Regulatory bodies



Strengthening the competitiveness of the agri-food sector

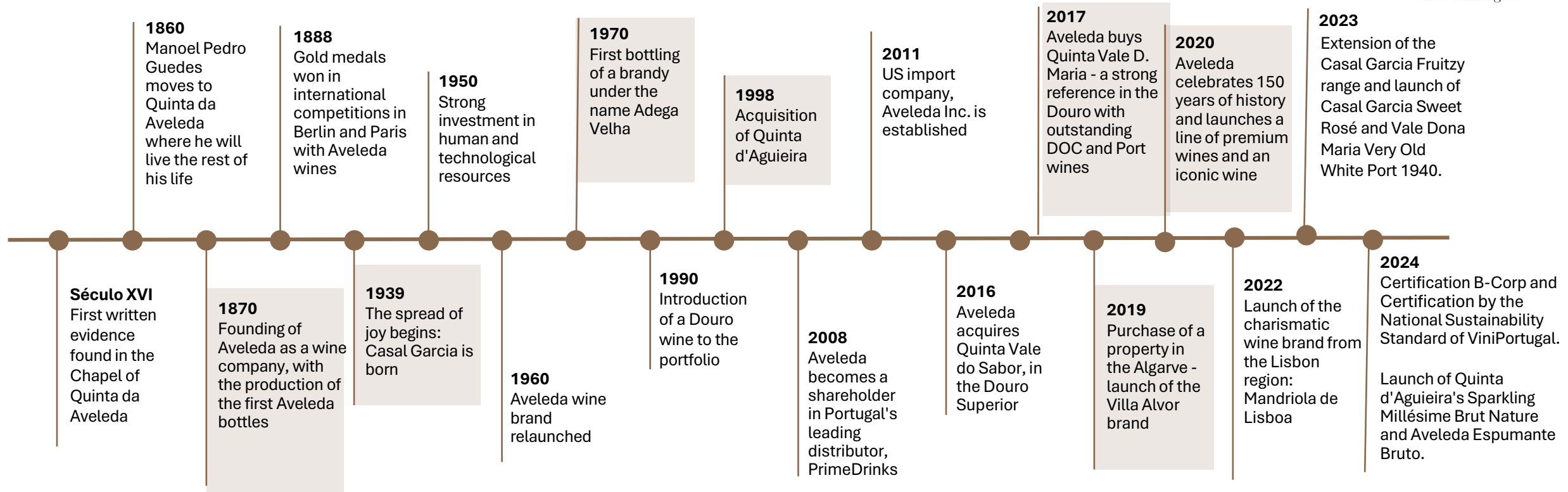


Operational Efficiency



B Corp Community Climate Action Initiatives

A REMARKABLE HISTORY



WHERE WE ARE PRESENT

PRESENCE IN 4 REGIONS

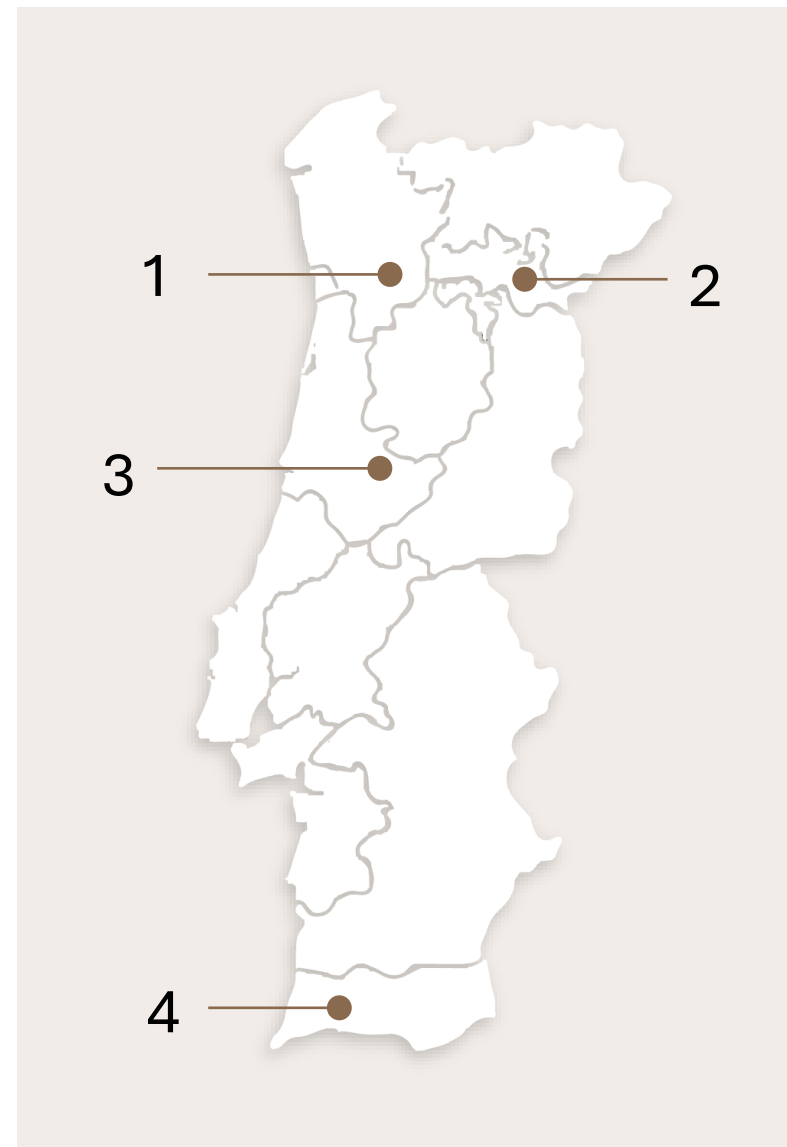
Aveleda was born in the Vinho Verde region but is now also present in three other regions: the Douro, Bairrada and the Algarve.

The presence in the four regions is supported by 10 estates. In total, there are almost 600 hectares of vineyards with unique and emblematic characteristics.

1. AVELEDA (TOTAL OF ALL VINEYARDS) | VINHOS VERDES | 430 ha
2. QUINTA VALE D. MARIA AND QUINTA VALE DO SABOR | DOURO | 78 ha
3. QUINTA DA D'AGUIEIRA | BAIRRADA | 21 ha
4. VILLA ALVOR | ALGARVE | 34 ha

563

HECTARES OF VINES



WHERE WE ARE PRESENT

THE VINEYARDS

Quinta da Cabração
Vinho Verde



Quinta d'Aguieira
Bairrada



Quinta Vale D. Maria
Douro



Quinta Vale do Sabor
Douro



Villa Alvor
Algarve



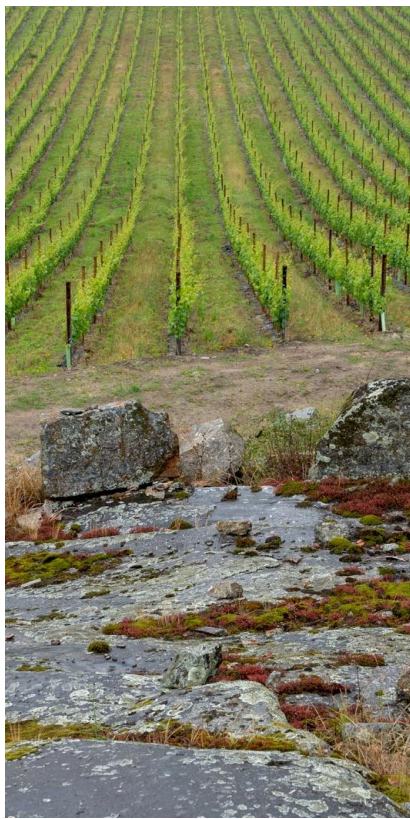
WHERE WE ARE PRESENT

THE VINEYARDS

Quinta da Aveleda
Vinho Verde



Quinta de Ruivães
Vinho Verde



Quinta de Celorico
Vinho Verde



Quinta de Meinedo
Vinho Verde



Quinta de Casas do Porto
Vinho Verde



WINE TOURISM

QUINTA DA AVELEDA

The birthplace and headquarters of the company.

In addition to its important architectural heritage, Quinta da Aveleda is also renowned for its historic gardens, where the vegetation has flourished for almost 300 years in harmony with the surrounding vineyards.



QUINTA VALE D. MARIA

In the Douro region, wine tourism is still in its infancy, and the strategy is based on opening the Quinta's doors to small groups, so that they can enjoy an exclusive and personalized experience with wine tastings of rare quantities.

QUINTA VALE DO SABOR

In 2023 we opened the Douro Superior Wine Tourism Center in Torre de Moncorvo on a pilot basis.

The year 2024 saw us consolidate our commitment and open all year round, showcasing the best that Aveleda has to offer in this wine-growing region.

VILLA ALVOR

A vineyard that ends at the sea. Between the Alvor estuary and the Serra de Monchique is the Villa Alvor estate, which opens a window onto the wines of the Algarve.

Aveleda has been investing in wine tourism in the Algarve and aims to be able to welcome more than 50,000 people a year in the near future.

In 2024, Aveleda Wine Tourism achieved a new turnover record.

>2M€

INCOME WINE TOURISM

WINE TOURISM

In view of the legacy left by several generations of the Guedes family, and the successful path they have traveled in the world of wine, wine tourism has emerged as a bet for the future, offered in a very personalized way with extreme rigor, elegance and a strong differentiating character.

EXPERIENCES

The experiences that can be enjoyed at Aveleda include guided tours, wine and brandy tastings, wine and bread workshops, the “Aveleda Escape Garden” and “Prove You Know” games and various gastronomic events - picnics and lunches on the estate, events for other companies - team building, product presentations.

Aveleda also offers numerous activities aimed at providing memorable experiences for all ages and celebrating special occasions in a unique way.

“Integration Program with Local Schools”

“An Experience for the Whole Family”

“Celebrate Valentine’s Day in a Different Way”

“Easter Egg Hunt”

“Celebrate Special Occasions”



INITIATIVES TAKEN IN 2024

NEW OFFERS

- Show What You Know
- Wine mini-course
- Vin-dim’art! (Harvest Program)
- Cinema in the Vineyards

VISITS

- Visit to the vineyards
- Experience Casal Garcia (Bike ride)

4,3%

WINE TOURISM REVENUES

Wine Tourism

Beyond a walk through the romantic gardens, the visits also include a passage through the vineyards and the old cellar, where the brand's **"Adega Velha"** brandies are aged.

In the old threshing floor area, visitors will find the shop and the tasting room, where events are often held. The old kitchen, full of history and tradition, was once where meals were served to the overseers and the traditional "harvest soup" was prepared. Today, it is used for workshops.



It is still possible to visit the stable and the coach house, 19th-century buildings where the horses, carriages, and harnesses were kept, and which are now used as museum spaces.

Christmas Store

Aveleda has opened a Christmas store at Mar Shopping Matosinhos, offering a diverse selection of Christmas hampers featuring exclusive wine and handcrafted products.

By visiting the Christmas store at Mar Shopping, customers also had the chance to discover the stories and dedication behind each bottle.



4

STORES IN 2024

CULTIVATING HERITAGE

VINHOS VERDES REGIONS

The owner of iconic estates, Aveleda boasts an incredibly rich and diverse cultural, viticultural, and botanical heritage.

At Quinta da Aveleda, there are 8 hectares of romantic gardens featuring numerous species, including sequoias, cork oaks, oaks, various types of camellias, and a centenary eucalyptus tree over 300 years old. As you walk through the gardens, you pass along paths bordered by different flowers, fountains, lakes, and secluded spots that invite you to appreciate the passage of time and nature.

The architectural diversity of Quinta da Aveleda includes the family residence, the 17th-century chapel, the old chalet, the gatekeeper's house, the tea house, the Vandoma fountain, the Manueline window island, the old cellar, the threshing floor buildings, and the old kitchen.

The 8 estates that now make up Aveleda in this region feature 4 white grape varieties and 3 red grape varieties.



CULTIVATING HERITAGE

BAIRRADA REGION

With a history dating back to the 18th century, the house has a chapel that was built in 1735. The house has iconic architecture, creating an archway through which a road passes underneath, dividing the estate into two main vineyard plots.

Quinta d'Aguieira's 21 hectares of vineyards are planted with 4 white and 4 red grape varieties for the production of its wines.



CULTIVATING HERITAGE

DOURO REGION

The natural heritage of **Quinta Vale D. Maria's** old vineyards includes around 41 grape varieties of varied genetic origin, one of the main factors that allows them to adapt to climate change.

Quinta Vale D. Maria also has 14 white grape varieties that are used in its wines. Most of the vineyards were planted in the 1930s and are today one of the company's oldest wine-growing estates. The borders at Quinta Vale D. Maria have a wide variety of trees such as olive trees, orange trees, quince trees, lemon trees and cherry trees. A 2020 planting means that today the Quinta has added around 1,800 plants of more than 17 different species, including wisteria, strawberry trees, oaks and rose bushes.



CULTIVATING HERITAGE

ALGARVE REGION

Villa Alvor is an 80-hectare estate near Alvor, where the local vineyards, fauna and flora coexist in perfect harmony. This project was born out of a deep interaction between the land and sea of the Algarve - a region where Arab and Roman culture intersect, and with so much still to explore.

Between the Serra de Monchique and the Ria de Alvor, about 4 km from the sea, the climate is cool, and the soils are marked by the clay and limestone that intersect here. Through wine production and wine tourism activities, Villa Alvor revives the sense of belonging to the Algarve's wine culture, reflecting the Mediterranean lifestyle.

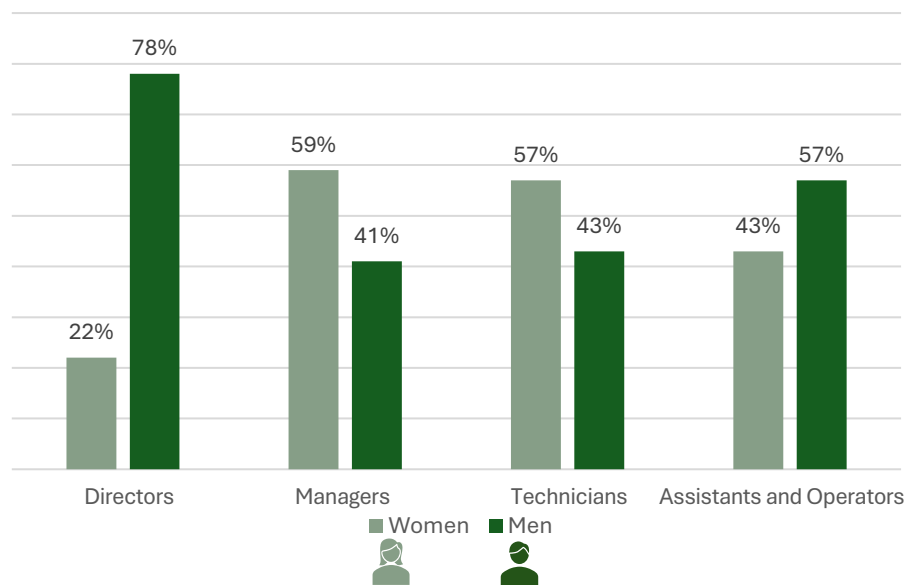


GOVERNANCE MODEL

With the aim of integrating responsible and innovative practices into all of its operations and internal alignment, sustainability-related matters at Aveleda are managed by the internal Sustainability team, coordinated by the Head of Quality and Sustainability.

This team, alongside the Management, promotes strategic alignment between various departments, ensuring effective collaboration among all stakeholders. It also ensures the implementation of initiatives, adopted measures, internal and external communication, as well as the monitoring of action plans and reporting, thus building an integrated vision of the various dimensions of sustainability.

Through periodic meetings, the results and progress of ongoing projects are evaluated, new strategies are defined, and relevant topics are discussed, both for the organization and the community.



GENERAL ORGANIZATION CHART

Aveleda's governance structure is organized into 9 directorates reporting directly to the Board of Directors



1.2

CULTIVATING THE FUTURE



CULTIVATING THE FUTURE

For 150 years, Aveleda has been growing wine in a sustainable way, with a strong commitment to the environment, to people and to sustained economic growth.

In 1870, when Manoel Pedro Guedes defined the future of Aveleda and converted an agricultural area into a vineyard, Quinta da Aveleda developed a romantic 8-hectare garden in parallel, where you can breathe in the diversity of nature and feel the slow passage of time to the sound of the water flowing in the fountains and lakes.

The importance of the biodiversity of flora and fauna, and natural places of contemplation and dreams for the people who work here, have always been at the origin of this company. It was important for the company to define an identity for the work that has been carried out for 150 years, with an eye to the future, and so an identity and signature was born for our "sustainability" work.

To ensure that the next generations receive something better than what has been handed down to us, and to preserve a place where wine, great brands and dreams are cultivated, it is necessary to Cultivate the Future.

The creation of a separate identity for the sustainability area reinforces the company's commitment to this area and highlights how it is intertwined with our DNA.

We have been using this "signature" since 2022. The progress made throughout the year reflects the collective effort of the Aveleda team and its partners, who see sustainability as an integral part of a resilient, responsible business that prioritizes the well-being of people, the community and consumers.

The sustainability policy, "Cultivate the Future" as well as implementing various practical measures and initiatives, aims to educate and shape a culture focused on doing better, doing more with less, and promoting a prosperous life for those who work here. With the modernization of viticulture and oenology techniques, investments in technological improvements and the economic pressure of a constantly growing sector, many more sustainable traditions and habits have been lost. Aveleda is aware that many of these could improve the individual living conditions of its employees, their families and friends, as well as contributing to a more balanced sector and business activity.

"Thinking about sustainability, thinking about the good of everyone, thinking about the whole business chain, is fundamental if the business and the company are to be here in another 150 years."
António Guedes

ENGAGEMENT WITH STAKEHOLDERS

Shareholders	Suppliers	Clients
Associated Companies	Official Entities / Legislation	Local community
Competition	Empolyees	Media and social networks
Insurance companies	Bank	Employees' families
Certification body	Tourists and agencies	Sectoral associations

Cultivate the Future also involves engaging with its stakeholders. This close contact allows trust to develop and openness to respond to ethical standards and the needs of the sector and stakeholders in a transparent manner.

Aveleda's stakeholders are the entities or individuals who influence or are influenced by its activities, products and services. They are organized into categories in a Stakeholder Table, where their needs and expectations, risk and forms of communication are identified.

Monitoring is carried out periodically through various established communication mechanisms such as; regular communication, meetings, visits, events, interviews, reports, surveys, purchasing specifications, website, social networks, sustainability report.

ENGAGEMENT WITH STAKEHOLDERS

CUSTOMER ENGAGEMENT

Customers continue to be a valuable asset for Aveleda, so assessing their satisfaction is fundamental to improving the performance of the products and services provided by Aveleda in the production of wines and spirits.

To this end, in the course of 2024, and as in previous years, a survey was sent to all customers, with the aim of analyzing the overall satisfaction rate and the quality of the services provided, and the importance given to sustainability issues.

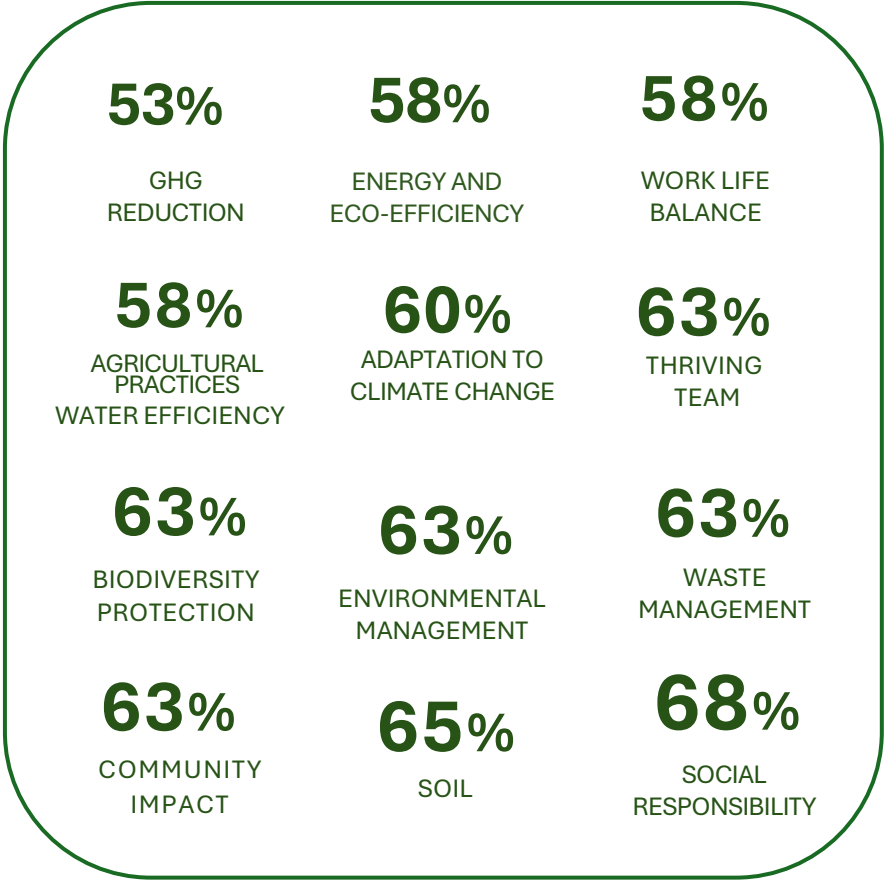
The information is thus made available for this report as a way of assessing the dual materiality and for the overall process of assessing customer/distributor satisfaction.

	INQUIRIES SENT	ANSWERS	% RESPONSE PERCENTAGE
Portuguese	58	12	21%
English	140	28	20%

The 5 most value material themes were:

Social Responsibility, Soil, Community Impact, Waste Management and Environmental Management.

The following material issues stood out from the responses, with the respective importance attributed by Aveleda's customers:



MANAGING THE IMPACTS, RISKS AND OPPORTUNITIES

RISKS AND OPPORTUNITIES

As part of Risk Management and in response to ISO standards (9001 and 14001), Aveleda conducts an annual assessment to identify business risks and opportunities. For risks with a high level, action plans are defined with the goal of mitigation.

This process is integrated into the annual review of the Integrated Management System (SGI), involving the Executive Committee. In line with the entry into force of the European Corporate Sustainability Reporting Directive (2022/2464, of December 14, 2022, known as CSRD), and even before its transposition into national legislation, Aveleda began the process of reviewing its Materiality and Sustainability Strategy.

In 2024, we aligned our sustainability reporting with the new CSRD Directive, anticipating its obligation from 2026 (fiscal year 2025). However, the recent communication from Omnibus (26/02) proposed changes to deadlines and requirements, postponing this obligation. Regardless of the regulation, Aveleda continues to prioritize the management and reporting of its ESG topics, reaffirming its commitment to sustainability.

EVALUATION OF DOUBLE MATERIALITY

The performance of a materiality assessment is necessary for the company to identify the material impacts, risks, and opportunities to report. The new CSRD directive requires companies to conduct a double materiality analysis to ensure that ESG risks and opportunities are appropriately reported, considering their influence on financial performance and their external impact. As such, the methodology for determining the material topics to report in this report was changed in 2024.

Aveleda developed a risk and opportunity matrix for double materiality with the aim of mapping ESG (environmental, social, and governance) impacts from two perspectives, in line with the Corporate Sustainability Reporting Directive (CSRD):

- **Financial Materiality:** How ESG factors impact the company's financial results.
- **Impact Materiality:** How the company's activities affect society and the environment.

The set of topics consulted remained the same as in 2023 (20 topics), based on an analysis of trends, strategy, and industry benchmarking.

DOUBLE MATERIALITY

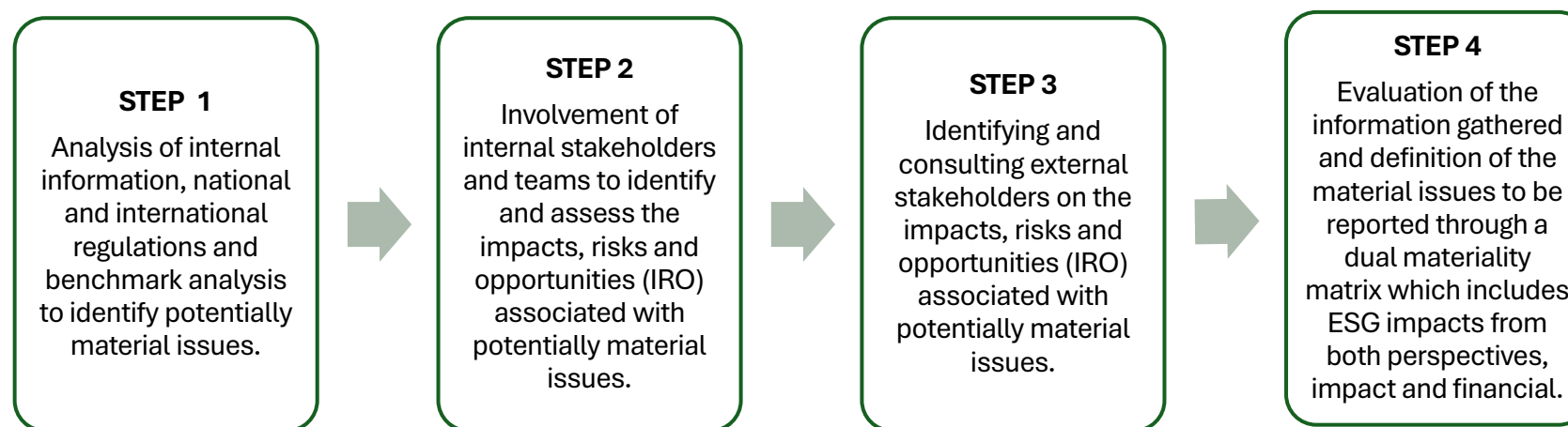
PROCESS

The materiality analysis process took place between January and February 2025 and followed the concept and approach of Double Materiality (DM), in accordance with the guidance of the European Directive itself, to identify the ESG (Environmental, Social, and Governance) topics and subtopics most relevant to Aveleda and which should be reported to various stakeholders.

The approach followed the implementation guidelines defined and published by *EFRAG for a double materiality process.

The analysis focused on the different stages of the value chain and on the time horizons: short, medium, and long term.

The impacts were also assessed as either positive or negative and current or potential. Risks and opportunities were classified based on their magnitude and likelihood of occurrence.

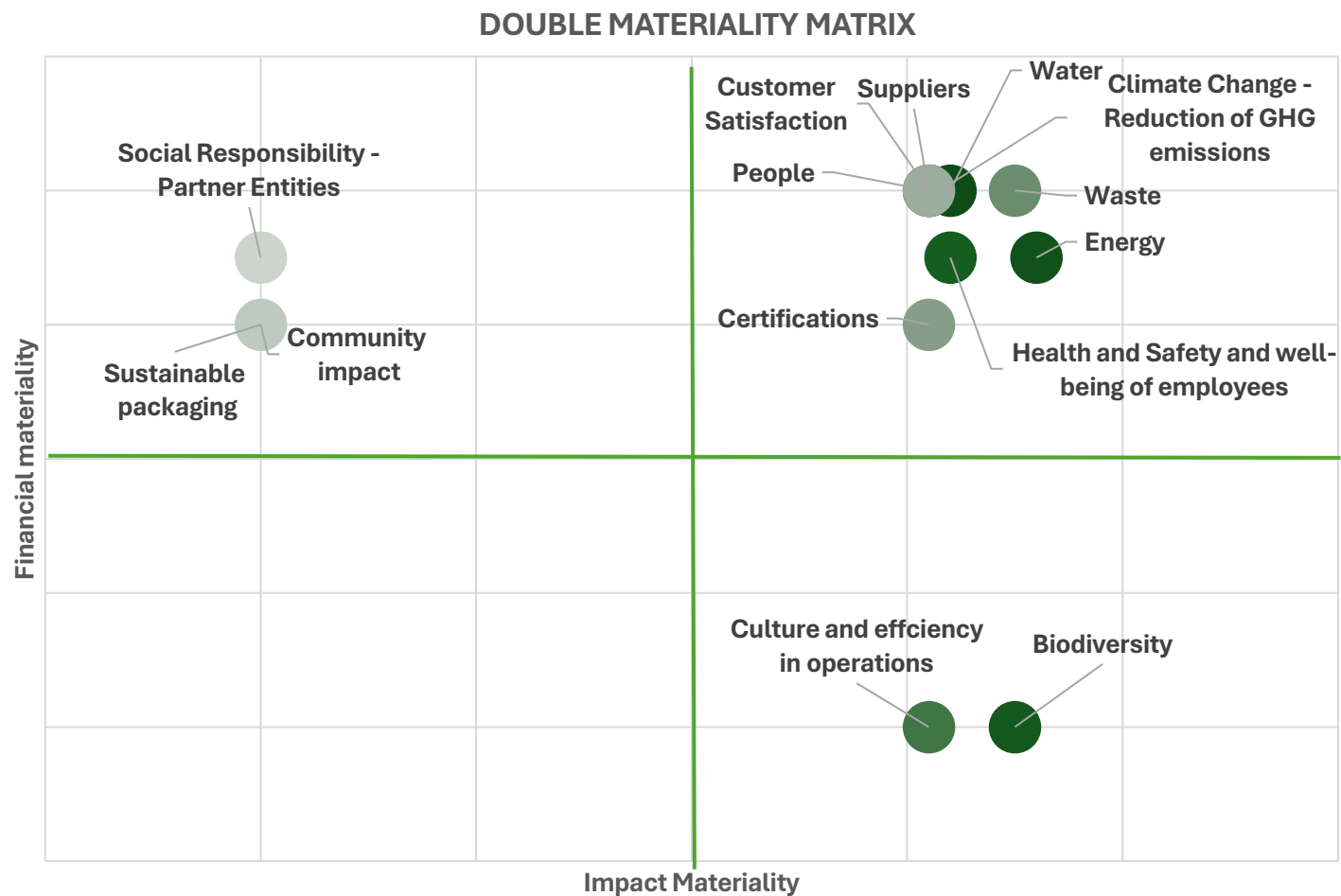


Fonte: [www.efrag.org/system/files/sites/webpublishing/Meeting%20Documents/2307280747599961/06 02%20Materiality%20Assessment%20SRB%20230823.pdf](http://www.efrag.org/system/files/sites/webpublishing/Meeting%20Documents/2307280747599961/06%20Materiality%20Assessment%20SRB%20230823.pdf)

DUPLA MATERIALIDADE

DOUBLE MATERIALITY MATRIX

This process resulted in the following sustainability matrix where 14 topics were considered material.



Impact Materiality:
Total Number of Impacts Identified: 53
No. of Material Impacts: 12

Financial Materiality:
Total Risk and Opportunity (RO): 41
No. of RO Materials: 12

Double Materiality:
No. of IRO materials: 14

DUPLA MATERIALIDADE

MATERIAL THEMES





The results of the exercise identified the materiality of the following topics:

- **Climate Change - Reducing GEE emissions**
- **Water management**
- **Energy management**
- **Biodiversity**
- **Waste Management**
- **People**
- **Health and safety and well-being of employees**
- **Social Responsibility - Partner Entities**
- **Community Impact**
- **Suppliers**
- **Sustainable Packaging**
- **Customer Satisfaction**
- **Certifications**
- **Culture and efficiency in operations**

These topics were grouped into 3 dimensions: Environmental, Social, and Governance.

This exercise was crucial in reinforcing Aveleda's priorities, ensuring alignment with the identified material topics.

PRIORITY AXES, AMBITIONS AND TARGETS 2025

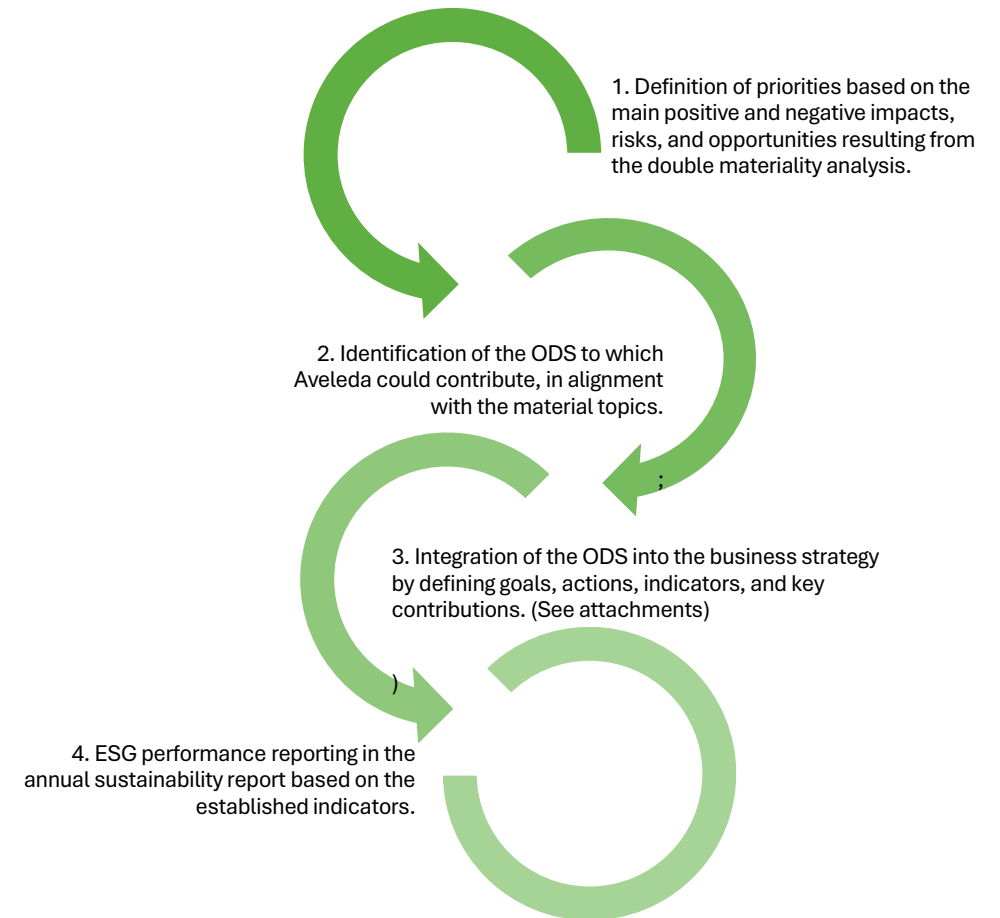
			
PEOPLE	BIODIVERSITY	WATER	EMISSIONS
2 Aveleda Houses renovated 59 Total Inhabited Houses	320 Preserved Species	1,02 L Water/L Wine Water Footprint	75% Electric passenger fleet
6% Employee Turnover	1500 Trees Planted	30000 m ³ Global Consumption	≥96% Lightweight Bottles Used
70.000€ Support in the field of Social Responsibility	-	-	10% Energy Self-Production
5 Partner Entities	-	-	2500 tCO ₂ eq – Carbon Sequestration (direct emissions)
			1450 tCO ₂ eq - Carbon Footprint (Scope 1+2)

SUSTAINABLE DEVELOPMENT

SUSTAINABLE DEVELOPMENT GOALS

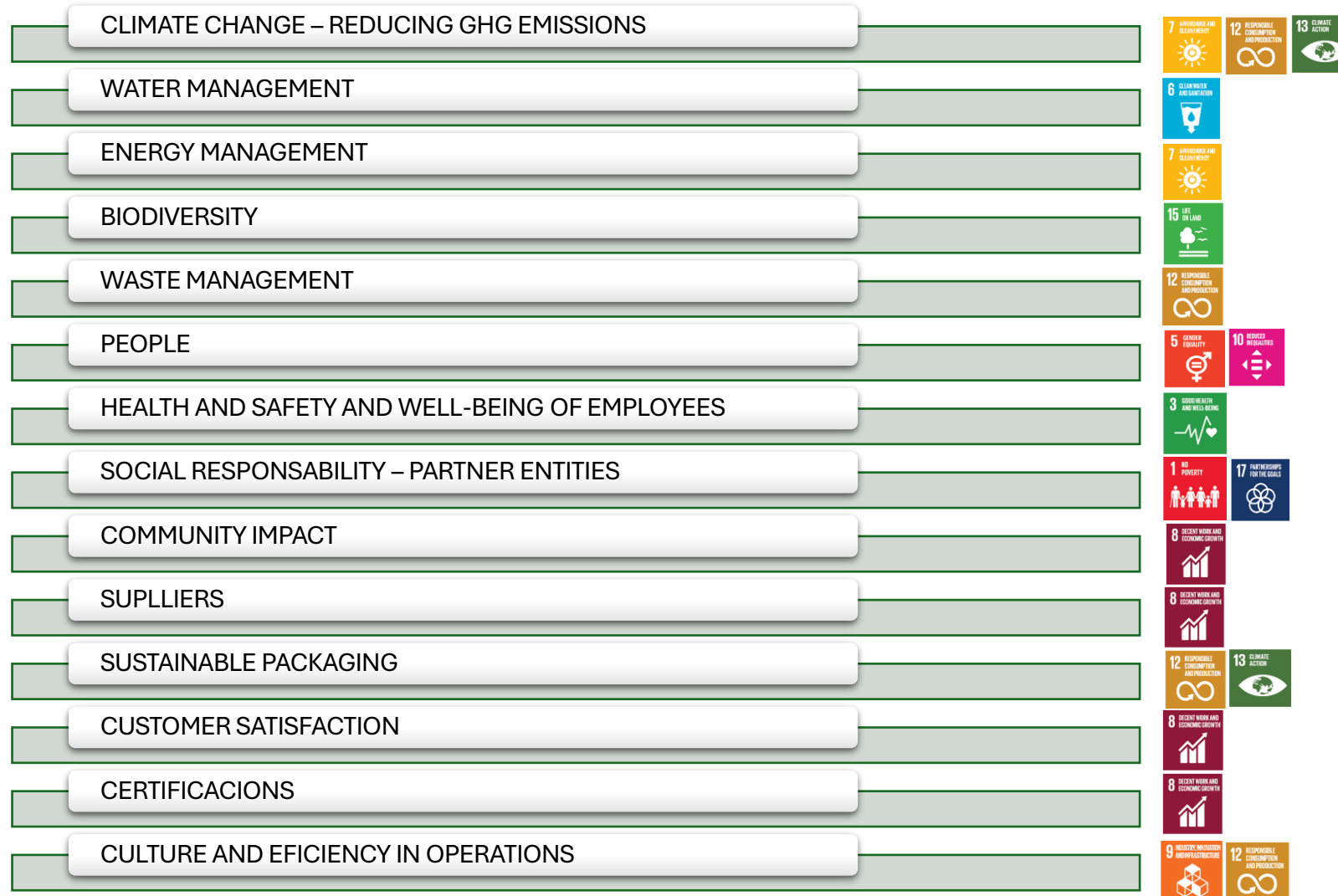


The integration of the ODS into the double materiality analysis was carried out through a 4-step process, as shown in the following figure.



SUSTAINABLE DEVELOPMENT GOALS

MAIN CONTRIBUTES OF AVELEDA'S PRIORITIES TO DSG



2

HOW WE CULTIVATE THE FUTURE



2.1

ENVIRONMENT



ENVIRONMENTAL PERFORMANCE

Environmental concerns and the sustainable development of the business are key aspects in ensuring competitiveness across various markets.

In the environmental aspect, Aveleda continues to focus on best environmental practices, the use of renewable energy, energy efficiency measures, sustainable development, and eco-efficiency, with the goal of conserving the environment and resources, while minimizing the environmental impacts of its activities.

The aim is to continue developing knowledge and skills in these areas, where environmental performance, pollution prevention, transparency, and communication with external stakeholders and the community remain key factors in its operations.

Environmental performance is evaluated by Aveleda through periodic reporting, where specific KPIs are set for the various activities within these processes.

This chapter reports five material topics related to environmental performance: GHG Emissions, Water and Energy, Biodiversity, and Waste.

ENVIRONMENT INDEX

The Environmental Index, calculated monthly, is a weighted indicator of various process KPIs such as water consumption, wastewater discharge, bottle production and waste recovery, fines and administrative offenses, environmental complaints and internal non-conformities. Action plans are put in place for all non-compliances detected.

The reduction in the Environmental Index compared to the previous year is mainly due to the increase in water consumption and waste generation.

In 2024, continuous operation in production temporarily intensified these impacts, due to the need for production to work on a 24-hour basis to meet orders.

83,3%
2023

78,2%
2024

CLIMATE CHANGES- GEE EMISSIONS REDUCTIONS

The most pressing impact of greenhouse gas (GHG) emissions is global warming and consequent climate change.

Greenhouse Effect

EFFECT RESULTING FROM THE CONCENTRATION OF GREENHOUSE GASES IN THE ATMOSPHERE, WHICH IS THE LEADING CONTRIBUTOR TO THE ENVIRONMENTAL IMPACT OF "GLOBAL WARMING."

Carbon Footprint

ENVIRONMENTAL IMPACT INDICATOR FOR "GLOBAL WARMING" THAT ACCOUNTS FOR GREENHOUSE GAS EMISSIONS.THE CARBON FOOTPRINT IS MEASURED IN CO2 EQUIVALENT..

Ghg emissions in co2 equivalent units

GREENHOUSE GASES DO NOT CONTRIBUTE EQUALLY TO THE CARBON FOOTPRINT, EITHER BECAUSE THEY HAVE DIFFERENT ATMOSPHERIC REMOVAL MECHANISMS OR VARYING TIMES OF RESIDENCE IN THE ATMOSPHERE.THUS, IT HAS BEEN CONVENTIONALLY AGREED THAT THE RESULT OF EMISSIONS SHOULD BE PRESENTED IN CO2 EQUIVALENT UNITS, MEANING THAT ALL GHGS ARE CONVERTED TO THEIR "WEIGHT" IN CO2 THROUGH THEIR RESPECTIVE GLOBAL WARMING POTENTIALS.

References:
Greenhouse gas protocol | ISO 14064; ISO 14067 | OIV: Methodological Recommendations for accounting for GHG Balance in the Vitivinicultural Sector | GHG Protocol Agricultural Guidance

Aveleda monitors its GHG emissions and has been calculating its Carbon Footprint annually since 2021.

The emissions were calculated according to the GHG Protocol, published by the WBCSD and the World Resources Institute (WRI), Dispatch 17313/2008 of the Intensive Energy Consumption Management System (SGCIE), and some emission factors from the Corporate Standard applied to the agricultural sector, provided by the Porto Protocol.

The GHGs covered in the accounting are those from the Kyoto Protocol, namely CO2, CH4, N2O, HFCs, PFCs, SF6, and NF3.

In 2024, the assumptions from 2023 were maintained, including the calculation of Scope 1 (direct) and Scope 2 (indirect) greenhouse gas emissions in the four regions where Aveleda conducts its operations.

Regarding Soil Management, a comprehensive survey was conducted since 2004 to identify areas where the vegetation type or land use was permanently changed (over the last 20 years at the site), and the respective emissions were calculated..

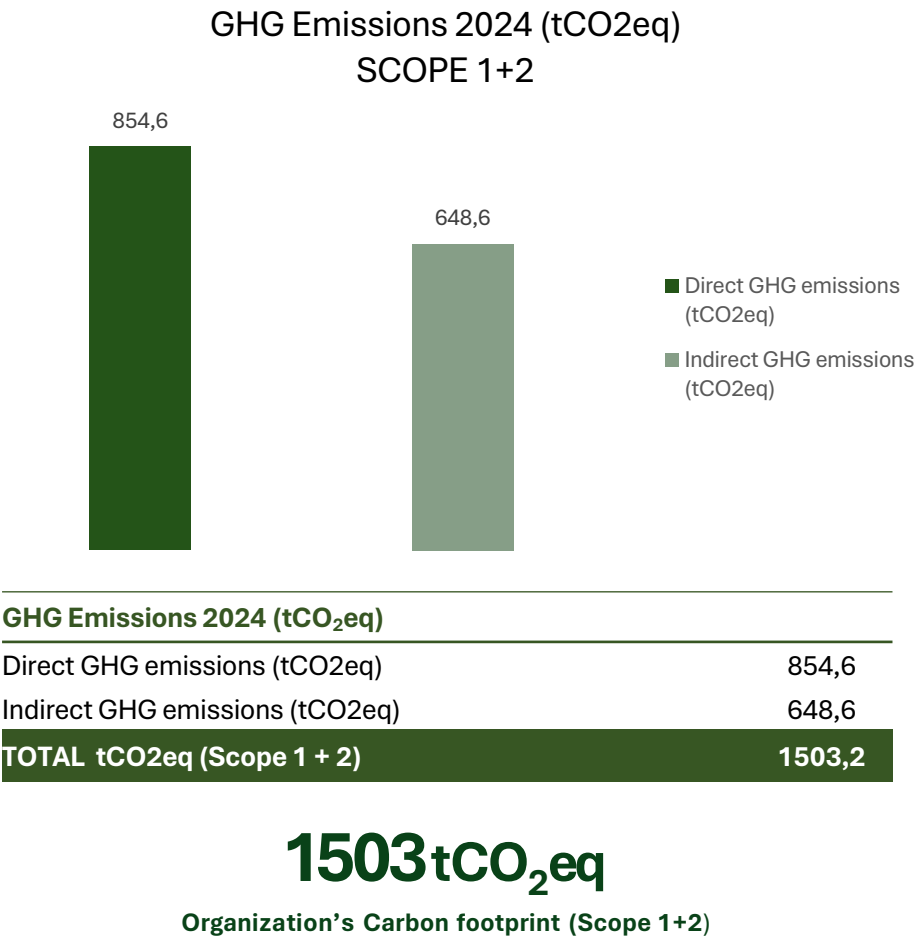
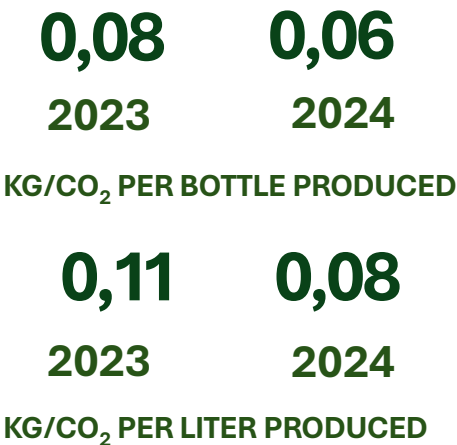
This value was calculated according to the OIV methodology: Methodological Recommendations for Accounting for GHG Balance in the Viticultural Sector.

For 2025, the calculation of Scope 3 GHG emissions is planned.

CLIMATE CHANGES- GEE EMISSIONS REDUCTIONS

SCOPE 1 DIRECT EMISSIONS AND SCOPE 2 INDIRECT EMISSIONS

Direct emissions correspond to the emission sources that belong to or are controlled by the organization, while Scope 2 indirect emissions result from the use of energy that is owned or controlled by another entity. The contribution of the different scopes to the total carbon footprint of 2024 is 57% for Scope 1 and 43% for Scope 2, respectively..



CLIMATE CHANGES- GEE EMISSIONS REDUCTIONS

For direct emissions (Scope 1), the largest contributor to emissions was mobile emissions resulting from mobile combustion, associated with fuel consumption in vehicles and equipment (this scope includes fleet vehicles, road vehicles, and agricultural machinery).

In 2024, within this scope, there was a reduction of (-2%) in total emissions due to a lower consumption of propane gas, resulting from a higher use of pellets, and a reduction of (-16%) in diesel consumption (Galp fleet), justified by the replacement of passenger vehicles with electric vehicles.

Fugitive emissions also decreased by (-9%), and, similar to soil management, the application of urea and nitrogen compounds also contributed to the reduction of direct emissions by (-16%).

-2%

**DIRECT CO2 EMISSIONS
(SCOPE 1))**



-16%

**REDUCING DIESEL
CONSUMPTION (FLEET)**



-9%

FUGITIVE EMISSIONS

-16%

**EMISSIONS – FERTILIZATION WITH UREA
AND NITROGEN COMPOUNDS**



Scope 1

Stationary Combustion Emissions(tCO2eq)

Direct GHG emissions from boilers, stills and generators	75,7
--	------

Mobile Combustion Emissions(tCO2eq)

Road Vehicles (Agricultural Diesel)	270
Road Vehicles (Diesel- Repsol)	81,5
Road Vehicles (Galp)	143,6

Fugitive Emissions(tCO2eq)

Fugitive refrigerant emissions: air conditioning and chillers	43,5
---	------

Emissions from Soil Management(tCO2eq)

Soil Applications - Pesticides (Fungicide, Herbicide and Insecticide)	29
Soil applications - Fertilization (urea and other nitrogenous compounds)	86,2
Soil applications - Vineyard mobilization and turf	96
Permanent Soil Alteration - Forest/Vegetation - Vineyard	29,1

TOTAL tCO2eq (Scope 1)	854,6
-------------------------------	--------------

CLIMATE CHANGES- GEE EMISSIONS REDUCTIONS

INDIRECT EMISSIONS

Despite a 2% increase in global bottle production, there was a 31% reduction in Scope 2 emissions. This result is due to a more favorable renewable energy mix adopted by the energy supplier, which led to a lower emission factor associated with electricity consumption.

Scope 2	
Indirect emissions per energy purchased	
Emissions from purchased electricity	648,6
TOTAL tCO2eq (Scope 2)	648,6



+2%

BOTTLES PRODUCED



+8%

INCREASE IN ELECTRIC VEHICLES



64%

% OF VEHICLES EL/PHEV

ELECTRIFICATION OF THE CAR FLEET

In 2023, 59% of the vehicles in our fleet were electric (EV) or plug-in hybrid (PHEV), demonstrating significant progress in the transition to greener mobility. In 2024, this number evolved to 64%, validating our continued investment in decarbonization. The goal for 2025 is even more ambitious: to reach a 75% electric vehicle percentage, reinforcing our commitment to sustainability and innovation.

Aveleda has 32 chargers installed, distributed as follows: 29 at the headquarters in Penafiel, 2 in the Douro (QVDM«QVDS), and 1 at Quinta d'Aguieira.

Projections for 2025 include the installation of 2 more chargers at QVDM and 1 in Cabração, totaling 35 chargers.

This progress is part of a broader environmental responsibility strategy, structured with the best industry practices and global emission reduction goals.

CLIMATE CHANGES- GEE EMISSIONS REDUCTIONS

CARBON SEQUESTRATION

The following table shows Aveleda's total emissions sequestration in 2024.

We can consider that carbon sequestration is achieved by activities such as reforestation, forest conservation, regenerative agriculture projects and soil applications (mulching, rejuvenation, etc.).

In this way, and by analyzing the results obtained, Aveleda offsets its GHG emissions with direct control within the facilities and has already achieved negative net emissions since it removes more carbon from the atmosphere than it emits in relation to its direct Scope 1 emissions.

However, it is important to bear in mind that scope 3 is often the one that makes the greatest contribution to an organization's carbon footprint and so it is essential that it be reported in the future, so that we can obtain a more complete and accurate view of its environmental impact, as well as identify additional opportunities for reducing Aveleda's emissions.

CREDITS/ CARBON SEQUESTRATION (tCO ₂ eq)	
Soil application- Mulching	
Use of Harvest by-products for ground cover and plastic cover	-9,5
Soil applications – Soil rejuvenation	
Aplication of 100% Organic compost	-117,6
Land use - Modificacion	
Fallow Land/Weeds - Vineyard	-87,3
Corn - vineyard	-294,3
Carbon Stored (Armazenamento)	
Vineyard	-1347,2
Forest (trees and shrubs)	-603,1
Protected ecological zone	-31,0
TOTAL CARBON SEQUESTRATION tCO₂eq	-2490,0

TOTAL EMISSIONS tCO₂eq (Scope 1)	854,6
TOTAL CARBON SEQUESTRATION tCO₂eq	-2490,0
BALANCE SHEET tCO₂eq	-1635,4

CLIMATE CHANGES- GEE EMISSIONS REDUCTIONS

EMISSIONS AVOIDED

Avoided emissions are those that have not occurred due to choice or good practice in relation to suppliers and actions or measures taken.

Emissions avoided (tCO2eq)		2024
Waste Packaging for recycling *Green Dot Society		192,0
Waste Packaging for recycling *Green Dot Society		55,9
Corks		1093,2
Total (tCO2eq)		1341,2

-1341,2CO₂eq.
EMISSIONS AVOIDED



WATER MANAGEMENT

GOALS RELATED TO WATER RESOURCES

Aveleda has a defined objective in its strategy to reduce water consumption, using a water consumption ratio to measure the reduction in water usage.

One of the metrics is the relationship between water consumption and wine produced.

In 2024, global water consumption showed a 7% increase compared to 2023.

In 2024, Aveleda captured a total of *30,099m³ of water:

The specific consumption, in liters of water per liter of wine produced, slightly increased compared to 2023.

The need to produce a greater number of smaller batches, with a wider range of products, resulted in an increase in the frequency of line changes, and consequently, higher water consumption for cleaning equipment between batches.

Furthermore, the higher occupancy rate of less efficient lines, which have a higher specific water consumption, contributed to the increase in water usage per liter of wine produced.

The operation of three shifts and the expansion of the operational team also intensified demand in cleaning and sanitizing processes, directly reflecting in this indicator.

*Outeiro Alto captured.

Specific consumption
(L_{water}/L_{wine produced})*

2022 = 1,08 2023 = 1,04
2024 = 1,07



Aveleda implements rigorous monitoring systems to control water consumption at all stages of the production process.

This allows the identification of areas of waste and improvement in water use efficiency, ensuring that it is used as effectively as possible.

Aveleda uses water in viticulture, the winery, production, cleaning of facilities and equipment, and for human and sanitary consumption.

Over the years, the company has improved the water supply system of its main intake, which included investments in infrastructure and treatment systems, ensuring the quality of the water captured at all delivery points.

WATER MANAGEMENT

Aveleda recognizes that water availability and conservation are ongoing challenges for both the industry and society in general. We are aware that water scarcity has become a critical global issue, and its availability is essential both for the sustainability of our business and for the quality of life in local communities.

Therefore, we are deeply committed to managing water use with the utmost care and efficiency, adopting all necessary measures to minimize any negative impact that may result from its use in our operations.

The water used comes from various sources, depending on availability, the location of the facilities, and local regulations. These sources include surface water, groundwater, municipal water supply, and water reuse.

In 2024, we implemented the separation of water supply sources, allocating well water for industrial use and municipal water for all enotourism activities. This measure aims to reduce dependence on captured water, minimize risks, and optimize water resource management.

Certifications also require systematic information and regular reports on our sustainability practices, including water management. This involves continuous measurement and improvement of performance indicators related to water efficiency.

Finally, periodic awareness campaigns for employees about the importance of conserving this resource are essential, promoting a culture of responsible and sustainable use across all processes.

MEASURES IMPLEMENTED TO REDUCE WATER CONSUMPTION

Construction of ponds to store rainwater;

Irrigation of vineyards using micro-irrigation;

Stone walls laid in the Douro to channel and retain water that flows down the slopes to the pond;

A drone monitoring system that takes a reading that results, among other parameters, in a correlation between the vigor of the vines and water consumption. Some farms also have humidity probes;

Systematization and Monthly Monitoring of Flow Meters with Reporting;

Periodic Awareness Campaigns for Employees on Best Practices;

Georeferencing of the water network makes it possible to map water flows and prevent drastic interventions in water resources;

Feasibility Studies (ongoing) for the Reuse of Wastewater for Irrigation or Other Non-Potable Uses;

Use of systems CIP (*Clean-in-Place*)

WATER MANAGEMENT

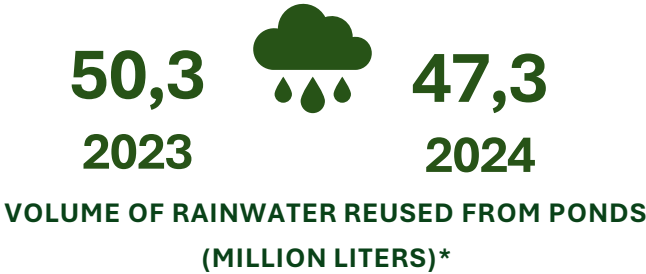
In viticulture, we use rigorous irrigation technologies, such as drip systems, which minimize water waste and ensure that the vineyard receives only the necessary amount. These systems are frequently adjusted based on precise data that we monitor, sourced from weather stations and soil parameters to optimize water use.

Rainwater harvesting is another practice adopted by Aveleda in various regions, where rainwater is stored to be used during times of higher need, thus reducing dependence on groundwater or river sources. All new irrigation systems are designed so that all vineyards are irrigated exclusively with rainwater.

In 2024, a global reduction of 6% in the reuse of "rain" water in ponds was recorded, due to a lower need for water capture, as it was a year with higher precipitation in some locations.

In 2024, there was an overall 6% decrease in the reuse of rainwater in the ponds, due to a reduced need for capturing this resource, as the year saw higher precipitation in some areas.

For 2025, the construction of two rainwater reservoir ponds in Lagares is planned.



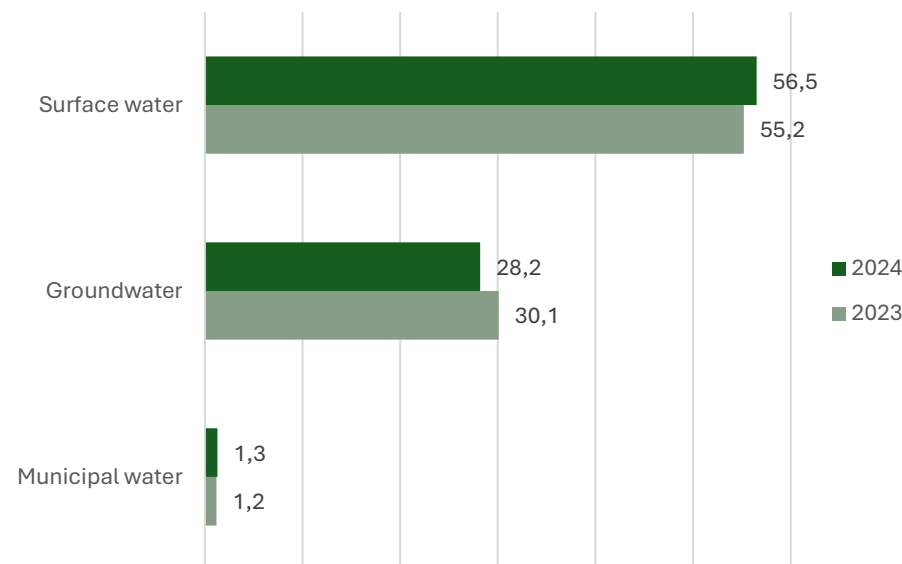
Operational Unit Region	Water source	Water Consumption (Million L) 2024
Quinta da Aveleda - RVV	Furo Outeiro Alto	30,1
	Rio	2,6
	Companhia	0,3
Quinta de Ruivães - RVV	Charca	14,8
Quinta de Cabração – RVV	Rio	2,6
	Charca	16,5
	Furo	0,0
Quinta de Celorico - RVV	Rio	2,8
	Charca	15,6
Quinta d’Aguieira - Bairrada	Furo (mina)	-
Quinta Vale D. Maria – Douro	Companhia (para adega)	0,2
	Charca	0,3
Quinta Vale do Sabor - Douro	Companhia	0,3
	Charca	0,2
Villa Alvor – Algarve	Companhia	0,7
	Furo (Associação de Regantes) + Charca	0,0

* In the past two years, the withdrawal of water from the pond in the Algarve region has been prohibited due to resource scarcity, resulting from drought and the need to preserve water levels to ensure environmental sustainability..

WATER MANAGEMENT

The measurement of Aveleda's water footprint through the Water Footprint Network (WFN) methodology is also a long-term objective for improving the sustainable management of resources. With the use of this methodology, total water consumption across all stages of the value chain will be assessed, allowing for the optimization of resource use and the reduction of environmental impacts. The current specific consumption, which is also lower than the industry average, reflects Aveleda's commitment to sustainability.

WATER EXTRACTION (Million Liters H2O)



References: sustentabilidade.vinhosdoalentejo.pt | ADVID - Vine and Wine Cluster

By consulting the Aqueduct Water Risk Atlas, Aveleda identified the water stress risks in the locations where it operates.

With the aim of understanding where and how water-related risks and opportunities arise, Aveleda annually assesses the exposure of its operations to water risks. For this evaluation, the Aqueduct tool from the World Resources Institute (WRI) is used, which is based on a set of 12 global indicators, grouped into three categories of risk and an overall score. The assessment includes indicators on availability, variability, quality, access, and ecosystem vulnerability.

RISK OF WATER STRESS

LOW

VINHOS VERDES
AVELEDA, RUIVÃES,
CELORICO, MEINEDO,
CASAS DO PORTO,
CABRAÇÃO

MEDIUM - LOW

BAIRRADA
QUINTA
DÁGUIEIRA
DOURO
VALE D.MARIA,
VALE DO SABOR

HIGH

ALGARVE
VILLA ALVOR

Villa Alvor, in the Algarve, is currently in a high-risk water stress zone. The company is more attentive to water management at this site and uses water from the company and the Irrigation Association.

ENERGY MANAGEMENT

The production process associated with the wine sector is typically linked to high energy consumption. From fuel consumption in agricultural machinery in viticulture, to the energy required for refrigerating the fermentation tanks, to the final stages on production lines.

Since 2012, Aveleda has actively participated in various cycles of the Energy Efficiency Program (PREN), implementing a series of measures aimed at improving energy efficiency.

These actions were driven by an increasing awareness of the importance of using energy more efficiently, aligned with a rational and responsible management of financial resources.

In 2025, Aveleda will continue this commitment by conducting a new ARCE (Energy Consumption Review) within the framework of the Energy Consumption Management System (SGCIE) for the period from 2025 to 2032, reaffirming its focus on sustainability and optimizing its energy operations.

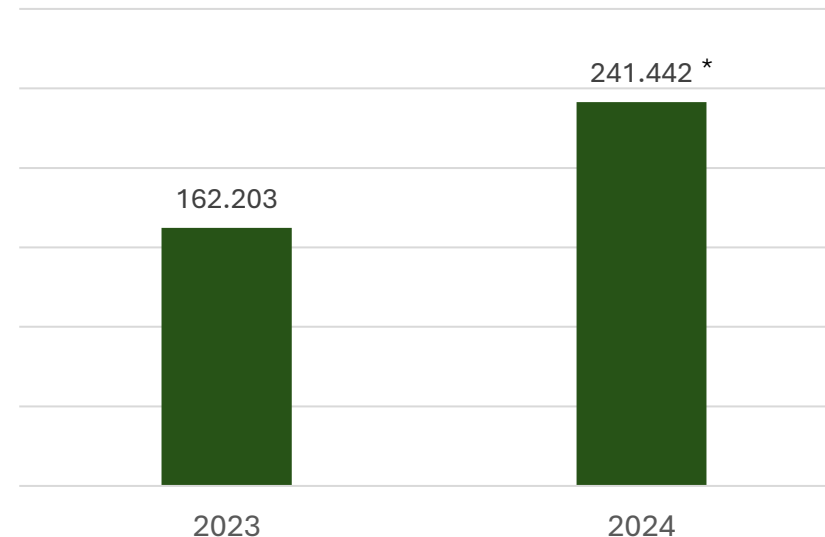
The company has been implementing its energy management system according to ISO 50001 since 2014, as a result of an energy improvement project.

The evolution of energy consumption and achievement of the defined indicators is monitored through specialized software for managing various analyzers, a rationalization plan, internal audits, and an annual report.

Periodic negotiations are also held with energy suppliers based on criteria defined in Aveleda's purchasing policy.

RENEWABLE ENERGY PRODUCTION

RENEWABLE ENERGY PRODUCTION (KW/H) PAINÉIS PHOTOVOLTAIC PANELS



*Referring to Penafiel and Vale do Sabor

For 2025:

Increased installation in Penafiel

6,9%

ENERGY SELF-PRODUCTION

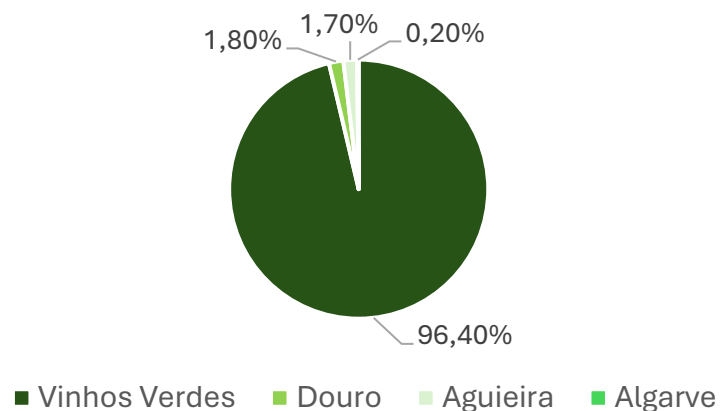


ENERGY MANAGEMENT

ELECTRICITY CONSUMED

2022 = 3255 MWh 2023 = 3618 MWh
2024 = 3401MWh

ELECTRICITY CONSUMPTION BY REGION (%)



3401MWh

PURCHASED ELECTRICAL
ENERGY CONSUMPTION

-6%

TOTAL PURCHASED ELECTRICAL
ENERGY CONSUMPTION

Types of fuel	Annual consumption 2023	Annual consumption 2024	% Deviation
Gas (kg)	51 481	35 243	-32%
Pellets (kg)	117	198	69%

-9%

ELECTRICITY
CONSUMPTION
RUIVÃES

-31%

ELECTRICITY
CONSUMPTION
AGUIEIRA

-6%

ELECTRICITY
CONSUMPTION
VALE DONA MARIA

-68%

ELECTRICITY
CONSUMPTION
VILLA ALVOR

-51%

ELECTRICITY
CONSUMPTION
SABOR

Aveleda uses pellets and propane gas for heating buildings, daily sterilization of production lines, and also for the distillation process.

ENERGY MANAGEMENT

TOTAL ENERGY CONSUMPTION (GJ)			
ENERGY	2023	2024	SCOPE/FRONTIERS
Purchased electricity (kw)	3 464 674	3 401 051	All the wine estates
Propane gas(kg)	51 481	35 243	Quinta Aveleda
Pellets (ton)	117	198	Quinta Aveleda
Diesel (L)	63 920	53 563	RVV, Douro, Bairrada e Algarve
Solar energy produced (kw)	162 203	221 915	Quinta Aveleda and Quinta Vale do Sabor

+2%

BOTTLE PRODUCTION



+8%

INCREASE ELECTRIC VEHICLES



+69%

PELLETS



-32%

PROPANE GAS



-6%

TOTAL PURCHASED ELECTRICAL ENERGY CONSUMPTION



6,9%

SELF-PRODUCED ENERGY



-16%

REDUCTION IN CONSUMPTION DIESEL (FLEET)



+ Bottle production and 24-hour operation in Production | + Electric vehicles | + Pellet consumption | - Propane gas consumption | - Purchased energy | + Produced energy | - Diesel consumption (Fleet)

BIODIVERSITY

GREEN AREAS

When a vine is born at Quinta da Aveleda, an immense garden is born. Since our origins, biodiversity and places to contemplate nature have been essential for creating wines with soul and character and for the well-being of those who work here.

In 2022, COP15 reached a historic agreement for the planet's biodiversity, with a commitment to increase it by 30%. Aveleda is aligned with this strategy and mission

The resilience of ecosystems is directly linked to the extent of biodiversity, which requires the greatest care and is essential to the company's activities. With this awareness, the company is integrating biodiversity into its strategy in order to guarantee the survival of plant and animal species, genetic diversity and natural ecosystems.

Globally, the loss of biodiversity is a risk, and viticulture can have potentially negative impacts, particularly as it is a monoculture that can interfere with the ecosystem and the degradation of the cultivated soil. Once these impacts have been identified, Aveleda seeks to reduce them through various initiatives and by monitoring the activities that take place in these areas. On the positive side, the promotion and protection of biodiversity and good viticulture practices allow for the presence of species and organisms capable of supporting critical soil processes.

Aveleda's ongoing effort to maintain the biodiversity pillar as one of the main and most important is clear. It's a question of attitude and perseverance, and Aveleda deserves all the effort it can get.

Between 3 and 4% of the area of each vineyard is allocated to biodiversity, namely borders and headlands.



BIODIVERSITY

BIODIVERSITY ON THE ESTATES



Quinta da Aveleda Gardens

With an 8-hectare romantic garden, the annual work of preserving this garden is scheduled and cared for with the same dedication as the vineyards. Here you'll find more than 230 botanical species identified in the historic gardens of Quinta da Aveleda and a 300-year-old eucalyptus tree.

Quinta Vale D. Maria

In a land with the characteristics of the Douro, it proved essential to implement stone walls and riparian galleries, which not only stabilize the soil and keep it moist, but are also important places of shelter for various species of flora and fauna, helping to combat pests in a natural way.

Creation of biodiversity corners with the planting of various fruit trees, including strawberry trees, orange trees, cypress trees, chestnut trees and common puffsins.

Villa Alvor

In the Algarve, Villa Alvor built a pond surrounded by vegetation. This makes it possible to satisfy part of the vineyard's water needs while reducing its visual impact and promoting biodiversity.

VITICULTURE

Aware of the impact of intensive exploitation and with a view to protecting species and increasing biodiversity in the vineyard, Aveleda has been looking for solutions and implementing various actions in the various regions where it operates.

Borders and headlands - 3 a 5% from the vineyards

The borders and headlands are areas of the vineyard set aside for biodiversity by planting native flora. These ecological structures of trees and shrubs make it possible to mitigate some of the effects caused by the intensification of agricultural activities and provide, in particular, as a refuge for the fauna existing in the vineyards during treatments.

Lawns

In order to enrich the soil, viticulture practices at Aveleda include common and differentiated tillage. In the former, a product rich in organic matter is applied, which comes from green waste and allows the soil to regenerate. The wood from pruning the vines is also collected and crushed so that this organic matter can be incorporated into the soil in due course.

Differentiated tillage, i.e. legumes or grasses, is applied depending on the condition of the vine's soil. In weaker soils, legumes are grown for sideration. As they are rich in nitrogen, they are incorporated into the soil and this biomass is converted into organic matter. As well as providing flowers, they also create micro-habitats for the species found there.

On the other hand, when the vine is too vigorous, grasses are planted which, known to compete with the vine, consume the available food and reduce its vigor.

BIODIVERSITY

In vineyards with poorer soils, the sideration technique, which involves the incorporation of leguminous species such as lupins or bindweed, makes it possible to increase both the nitrogen content and the levels of biomass that will be converted into organic matter, providing food for the soil fauna and contributing to the balance of the wine-growing ecosystem.

DOWNY MILDEW PREDICTION MODEL

Aveleda's viticulture team has developed an in-house management system and protocol to predict and detect the presence and maturity of the soil fungus mildew.

This information on the likelihood of contamination allows measures to be taken to prevent it and helps to reduce vineyard treatments, which allows for greater protection of the surrounding nature and saves human and financial resources. In this way, Aveleda optimizes the product and the timing of the treatment according to the state of maturity and quantity of the fungus.

Mulching

Mulching is the process of using by-products of the harvest as a ground cover.

This makes it possible to preserve soil conditions, increase the incorporation of organic matter and control certain weeds.

OTHERS PRACTICES

Viticulture is practiced through direct planting, and cultivation practices aim to maintain stable habitats.

Aveleda enhances green areas on all estates with the annual planting of trees. In 2024, the survey continued to identify the fauna and flora of our gardens, resulting in 317 species of preserved flora and fauna, which are part of the ecosystem and biodiversity.

Phytosanitary treatments are carried out through spraying, with panels serving as barriers to prevent them from reaching the borders and being applied only to the vineyards. In addition to protecting the population of auxiliary species, the barriers also allow for the reuse of the treatment.



WASTE MANAGEMENT

WASTE VALORIZATION

Global waste management is carried out according to the "Waste Matrix," an internal document and procedure where monitoring is established across the various responsible areas, ensuring operational control and evidence that can be tracked on specific support platforms. Aveleda has a waste management park and designated areas for intermediate storage. Waste management operators have planned periodic collections and established waste flows.

The waste resulting from different activities in 2024 was subjected to operations that allow for its reuse, treatment, and/or recovery.

The total volume of waste in 2024 was **182 tons**, of which **79%** correspond to non-hazardous waste and 21% to hazardous waste.

Of the total waste generated, 135 tons correspond to selective waste generated in wine production (glass, cardboard, and plastic).



*DATA OBTAINED FROM THE MIRR SUBMITTED ON 12/03/2025

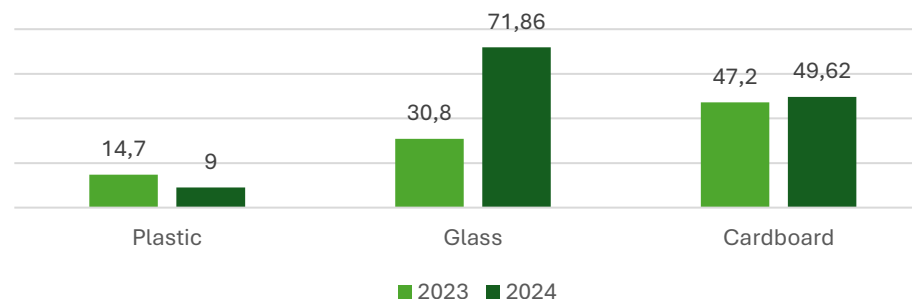
In 2024, it is worth highlighting a reduction of (-38%) in plastic packaging due to a production stoppage during the new production line project, which resulted in a lower need for packaging during that period.

On the other hand, the increase in the reuse and recycling of internal packaging significantly contributed to the reduction of this type of waste. Regarding glass packaging, there was an increase due to the use of lighter bottles, which are consequently more "fragile," combined with the 24-hour production schedule.

Additionally, there was a change in the type of bottles used on some filling lines that were not as well-suited, impacting the process. Considering the waste included in the MIRR in 2024, Aveleda achieved a 93% waste recovery rate.

This recovery is the result of partnerships with waste management entities, which are responsible for the respective operation and treatment.*

Waste Produced (Tons of Paper/Cardboard + Plastic + Glass))



2.2

SOCIAL



PEOPLE

At Aveleda, we believe that sustainable growth is only possible with a strong and cohesive organizational culture, inspiring leaders, and engaged teams.

Therefore, we aim to align the company's strategy with the needs of our teams, through structured support at every stage of the employee lifecycle: onboarding, development, and offboarding.

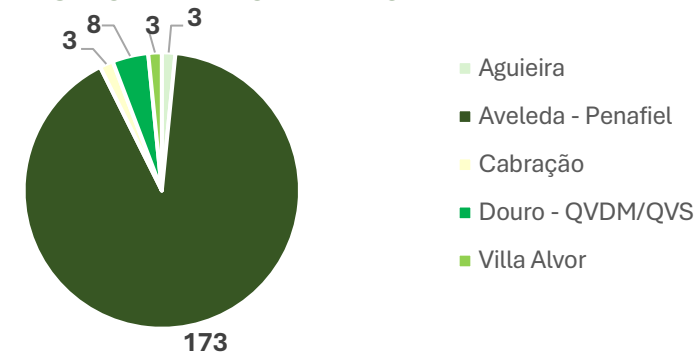
Our commitment is reflected in the continuous appreciation of our employees, focusing on training and talent development by strengthening talent management tools and promoting opportunities for internal mobility and career progression.

To promote the quality of life of our employees and ensure a healthy work-life balance, in 2024, we implemented a new EFR measure, ensuring that employees on parental leave are eligible for the annual bonus. Additionally, we offer a comprehensive benefits package, including health and well-being, sports and leisure, among others.

We remain committed to innovating and strengthening our culture, providing an environment where every employee can grow, thrive, and live the values of Aveleda - **Ethics, Excellence, and Passion.**

	Average seniority (years)	Average age (years)
Directors	8	44
Middle management	8	38
Technicians	13	40
Assistants and Operators	12	41
OVERALL AVERAGE	12	41

DISTRIBUTION BY WORKPLACE



amfori @ BSCI

efr
ENTIDADE FAMILIARMENTE RESPONSÁVEL

NUMBER
COLLABORATORS

184

AVERAGE
SENIORITY

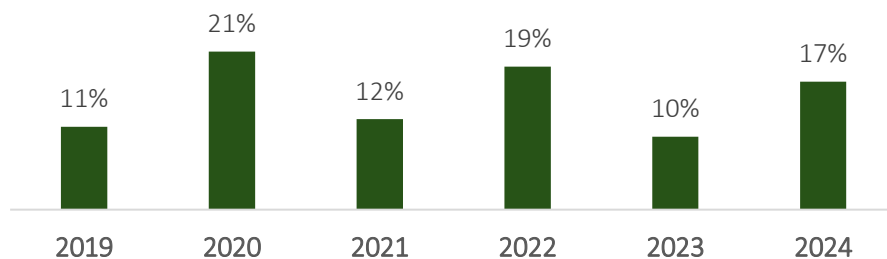
12

AVERAGE
AGE

41

PEOPLE JOB CREATION

EVOLUTION OF THE NEW HIRING RATE (%)



59%

**RATE OF NEW HIRES WITH FIXED-TERM
CONTRACTS IN 2024**

7%

TURNOVER RATE

EMPLOYEE TURNOVER RATE (EVOLUTION):

2022: **8%** | 2023: **7,4%** | 2024: **7%**

Training and Skills Development

At Aveleda, training is seen as one of the best strategies not only to empower employees to perform their roles in the best possible way, but also to enable them to develop new skills and progress in their careers.

EX. Training

2024:

RESILIENCE AND EMOTIONAL MANAGEMENT

LEADERSHIP

SUSTAINABILITY

WSET

IFS 8 AND FOOD SAFETY CULTURE

CYBERSECURITY

TOTAL HOURS OF TRAINING IN 2024

7168h

All employees are regularly evaluated on their performance and career development.

PEOPLE

CORPORATE DIVERSITY AND EQUAL OPPORTUNITIES

Compensation policies at Aveleda play a key role in promoting equal opportunities, and they are also a strategic factor in attracting and retaining qualified talent.

All internal decisions are made based on individual merit, ensuring equal conditions regardless of race, gender, age, physical disability, political opinions, or religious beliefs.

In 2025, we will continue our commitment to evolving along this path, strengthening practices that establish Aveleda as a company where everyone has a voice and the opportunity to grow, in a work environment that is fair, transparent, and respectful of individual differences

55% vs 45%

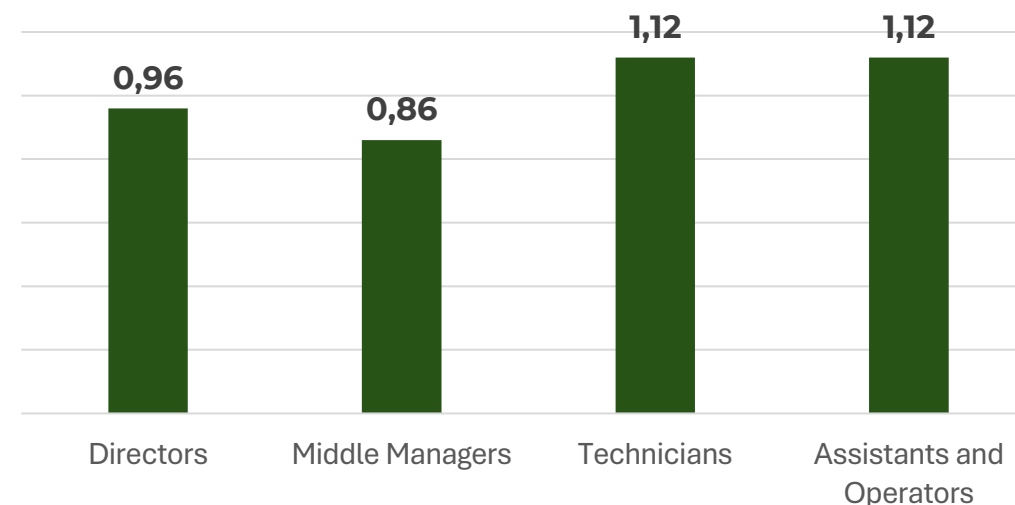
DISTRIBUTION: MEN VS WOMEN

1,0

AVERAGE WAGE RATIO
MEN vs WOMEN

EVOLUTION OF THE SALARY RATIO BETWEEN MEN AND WOMEN

AVERAGE SALARY RATIO M/F BY JOB CATEGORY 2024



2022 = 1,2

2023 = 1,1

2024 = 1,0

PEOPLE

AVELEDA + FAMILY

At Aveleda, we believe that the motivation and physical and mental well-being of our employees are essential for a healthy balance, both at work and in personal life.

It was with this purpose that we created the Aveleda +Família project, reflecting our values, the corporate culture we promote, and the pillars that guide the way we work.

Aware of the importance of family and the balance between professional and personal life, we have been certified since 2017 by the "Family-Responsible Organization" standard, being pioneers in the wine sector.

This certification is based on 5 pillars: work quality, temporal and spatial flexibility, support for the employee's family, professional skills development, and equal opportunities.

AVELEDA'S HOUSES

One of Aveleda's most impactful social practices is the provision of housing on the company's properties to its employees.

This measure reflects our deep recognition of all those who, with dedication and commitment, have contributed or already contributed to the company's success and have made Aveleda a part of their lives.

21

ACTIVE EMPLOYEES

59

HOUSES

38

RETIRED HOUSEKEEPERS

SOME OF THE BENEFITS

ALL EMPLOYEES

APPLICABLE ACROSS ALL ESTATES:

- DISCOUNTS ON AVELEDA PRODUCTS
- BIRTHDAY AND CHRISTMAS EVE GIFTS
- FLEXIBILITY IN CHOOSING THE MUNICIPAL HOLIDAY
- DAILY BREAD AND FRUIT OFFER
- INSTITUTIONAL PARTNERSHIPS AND PROTOCOLS
- ANNUAL BONUS AND SENIORITY BONUS
- BABY KIT AND WEDDING KIT
- CURATIVE MEDICINE (IN-PERSON AND/OR ONLINE)
- MENTAL HEALTH PROGRAM (ONLINE)
- RAFFLE FOR EVENT TICKETS
- POSSIBILITY OF REMOTE WORK

EXCLUSIVE IN PENAFIEL ESTATE:

- OSTEOPATHY
- TAKE-AWAY OPTION FOR DINNER

PERMANENT EMPLOYEES:

APPLICABLE ACROSS ALL ESTATES:

- Life insurance
- Health insurance
- Pension fund

EMPLOYEE HEALTH, SAFETY AND WELL-BEING

WORKPLACE HEALTH AND SAFETY

The health and safety of employees is one of Aveleda's top priorities. With this goal in mind, the organization's code of conduct stipulates that all employees must strictly adhere to current safety rules and practices, adopting all necessary preventive measures to ensure everyone's protection. The company's policy dictates that any employee who identifies behaviors or conditions that may compromise the safety of employees and/or the environment must immediately report their detection.

Regarding Occupational Health and Safety (OHS), all activities are carefully planned and executed in accordance with legal requirements as well as other internal company standards. The planning process includes, in addition to support activities and records, conducting specific risk assessments for each job position, training programs, 6S audits, and Safety Walks, ensuring good practices and managing action plans to address non-conformity.

10

**NEW RISK
ASSESSMENTS**



CONTROL OF SUBCONTRACTORS

Aveleda ensures strict control of subcontractors, ensuring that all activities are carried out in compliance with the same high safety and compliance standards established for internal employees.

At the end of 2024, with the New Line 21 Project, layout restructuring, air conditioning of the filling room, and the 24-hour production regime, it was necessary to carry out a thorough review of the subcontractor management process.

This process is extremely demanding and rigorous, as it involves the simultaneous control of several companies within the premises, which increases complexity due to the various risks involved and the need to comply with specific legal requirements.

The purpose of this review was to ensure safety and compliance with all requirements, ensuring that the established safety standards were maintained throughout all phases of the project, always seeking process improvement and risk minimization.

14

**TOTAL NUMBER OF EXTERNAL
SERVICE PROVIDERS ON THE
PROJECT IN 2024**

243

**ACCESS CONTROLS PERFORMED
WITHIN
THE SCOPE OF THE PROJECT FROM SEPT. TO DEC. 2024**

EMPLOYEE HEALTH, SAFETY AND WELL-BEING

MANAGEMENT OF WORK ACCIDENTS

In 2024, a total of 16 work accidents were recorded, representing a 41% decrease compared to 2023. The highest incidence was in the Production area, where 7 accidents occurred.

At Aveleda, all work accident cases are monitored by the Quality Department, in collaboration with an external occupational health and safety partner. Each incident is subject to a detailed investigation report, which identifies root causes and defines action plans focused on prevention and continuous improvement.

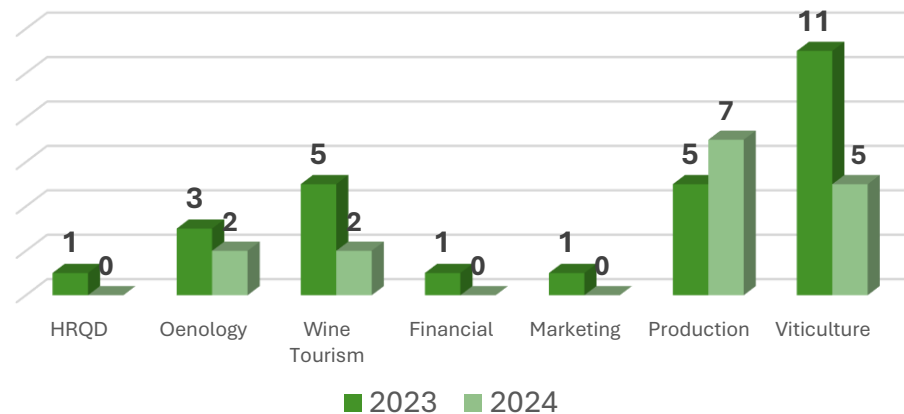
In this context, Aveleda also carries out an annual consultation with employees to identify risks, gather suggestions and continuously improve working conditions. This process contributes to the implementation of more effective measures in line with employees' needs.

27 ACCIDENTS
2023



16 ACCIDENTS
2024

WORK ACCIDENTS BY AREA
2023|2024



-41%
WORK ACCIDENTS

27
NEW ACTIONS ARISING FROM
WORK ACCIDENTS

SOCIAL RESPONSIBILITY

PARTNER ENTITIES

People from the communities near Aveleda are covered by the social responsibility policies developed internally, with the main objective of supporting the education and cultural development of disadvantaged individuals, focusing on local communities.

Aveleda shares internally updates about its involvement with the entities we support, in terms of social responsibility.

These updates follow an established schedule and are carried out by the internal responsible parties for these partner entities.



ACIP is a social solidarity cooperative dedicated to the empowerment, quality of life, and inclusion of children, young people, and adults with disabilities and motor impairments. Since 2018, Aveleda has supported ACIP's percussion project, which enables young people to develop personal, social, and musical skills

HUMANWINETY

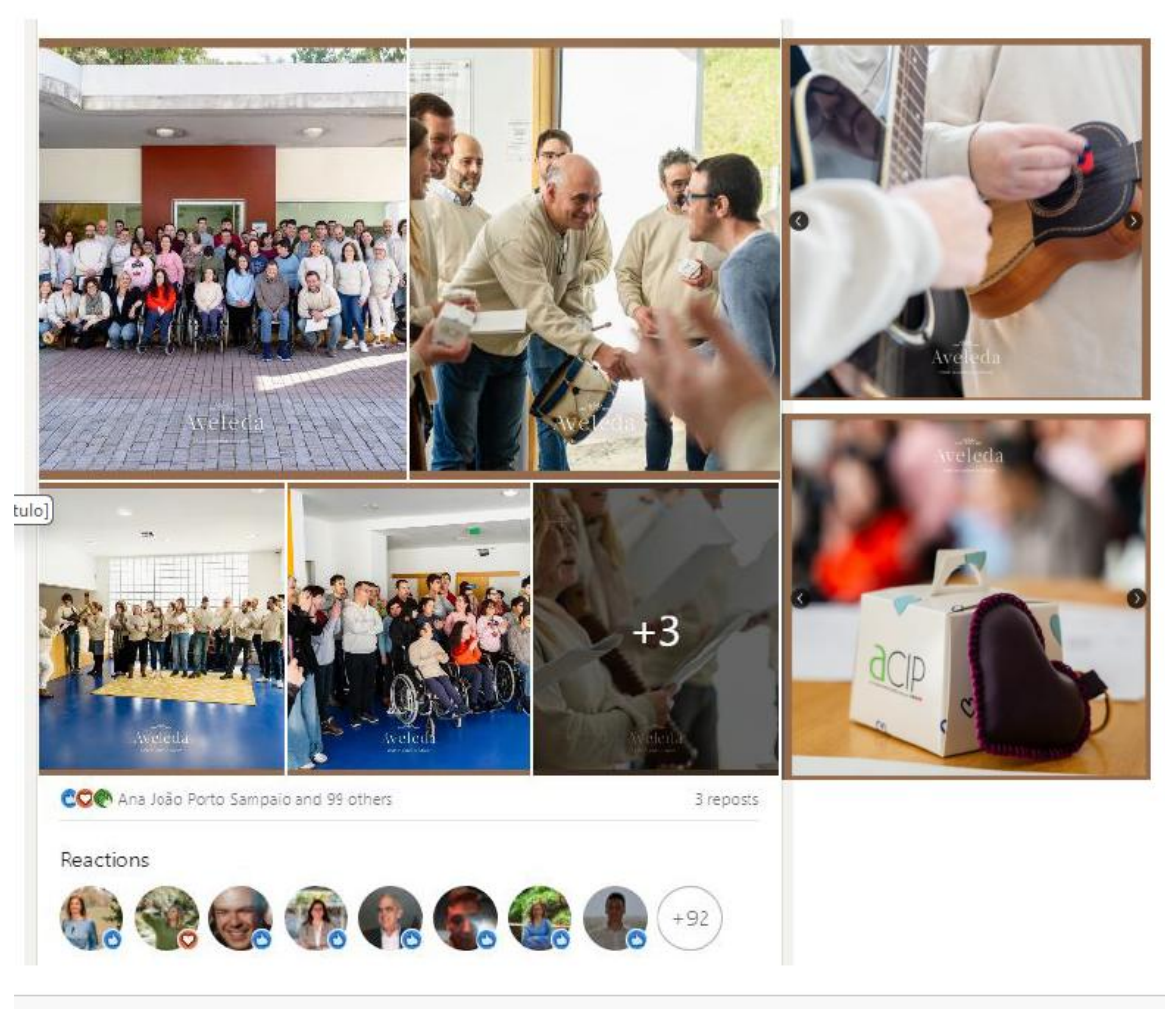
Since 2022, Aveleda has become a partner of Humanwinety. This project aims to promote the inclusion of individuals with physical or intellectual disabilities, as well as other minorities, in the wine and tourism business. In doing so, it also helps address the labor shortage in this industry



BAGOS D'OURO An association that promotes the education of children and young people in the Douro region as a form of social inclusion. Aveleda has actively sponsored Bagos d'Ouro since 2015 through Quinta Vale D. Maria.

SOCIAL RESPONSIBILITY

PARTNER ENTITIES



COMMITMENT TO COMMUNITY DEVELOPMENT



SOCIAL RESPONSIBILITY

PARTNER ENTITIES



AVELEDA | ACIP

SOCIAL RESPONSIBILITY

PARTNER ENTITIES



Evento Vinha da Francisca no MAAT onde foi anunciado o apoio à educação de uma jovem duriense em parceria com Bagos d'Ouro.

AVELEDA | BAGOS D'OURO

IMPACT ON THE COMMUNITY

ChallANJE

We believe in the power of innovation and collaboration to drive the development of new generations.

In this regard, we participated in the ChallANJE event, a multidisciplinary junior entrepreneurship project promoted by ANJE, which brings together higher education students and leading companies.

With the goal of stimulating creativity and strategic thinking, we challenged the participants to develop an innovative approach for Casal Garcia's brand entry into a new digital platform, drawing inspiration from its core value: Joy.

This initiative reinforces our commitment to empowering young talent by offering opportunities for professional growth and meaningful engagement with the business world, while fostering a culture of knowledge sharing and innovation.



IMPACT ON THE COMMUNITY

WOODLAND CLEANING

Sustainability is a shared commitment across our entire team, reflected in the actions we take to protect the environment and raise awareness about the importance of its preservation.

On Earth Day, celebrated on April 22nd, our employees joined forces in a cleaning initiative at the Quinta da Aveleda woodlands, contributing to the removal of invasive species that threaten the balance of the ecosystem. This initiative not only strengthened our active role in biodiversity conservation but also promoted environmental awareness among the participants.

We believe that every action counts in building a more sustainable future, and the active participation of our team is essential to ensure a positive and lasting impact on the planet.



IMPACT ON THE COMMUNITY

VOLUNTEERING

We believe that a sustainable future starts with the well-being of the people and communities where we are embedded. As part of our social commitment, we partnered with Just a Change, a non-profit association that rehabilitates homes and community spaces, providing better living conditions for those who need it most.

In this partnership, our team took part in a rehabilitation project at APPC - Porto Association for Cerebral Palsy, contributing to transforming a common room into a more welcoming and accessible environment.

With effort and dedication, our employees actively participated in the renovation of the space, promoting a positive impact on the quality of life of its users. This initiative reflects our vision of social responsibility, where small actions can make a big difference in building a fairer and more inclusive future.



IMPACT ON THE COMMUNITY

CASA DA ARQUITETURA

The Aveleda Partilha project was born from a common passion: to showcase the essence of our region and share the knowledge accumulated over generations. Through personal testimonies and authentic experiences, this initiative aims to bring people closer to the culture and traditions of the Vinho Verde Region, highlighting its unique heritage.

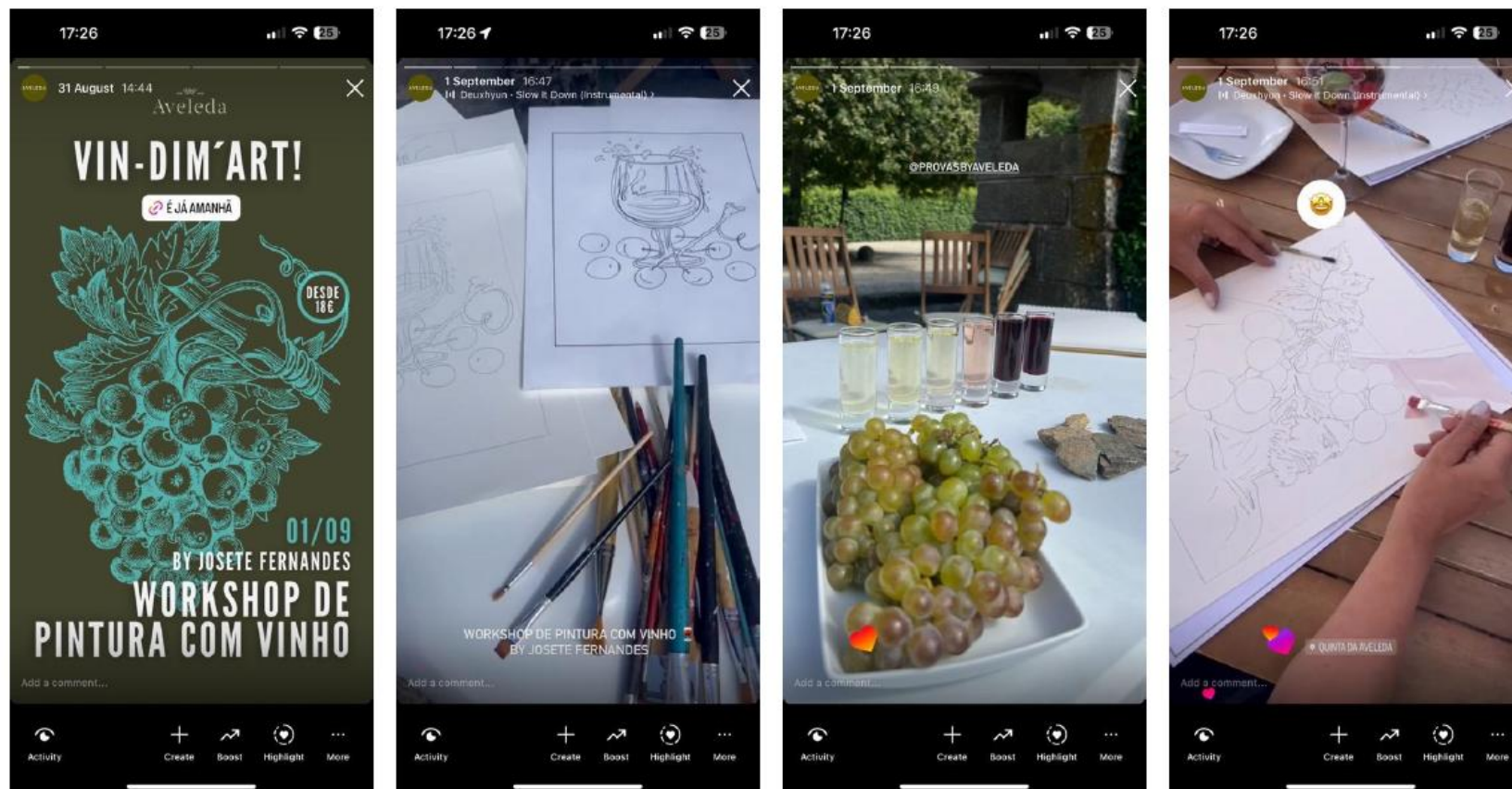
With Aveleda Partilha, we strengthen our commitment to sharing knowledge and valuing the people who contribute to the authenticity of our wines.



Project Aveleda Partilha

IMPACT ON THE COMMUNITY

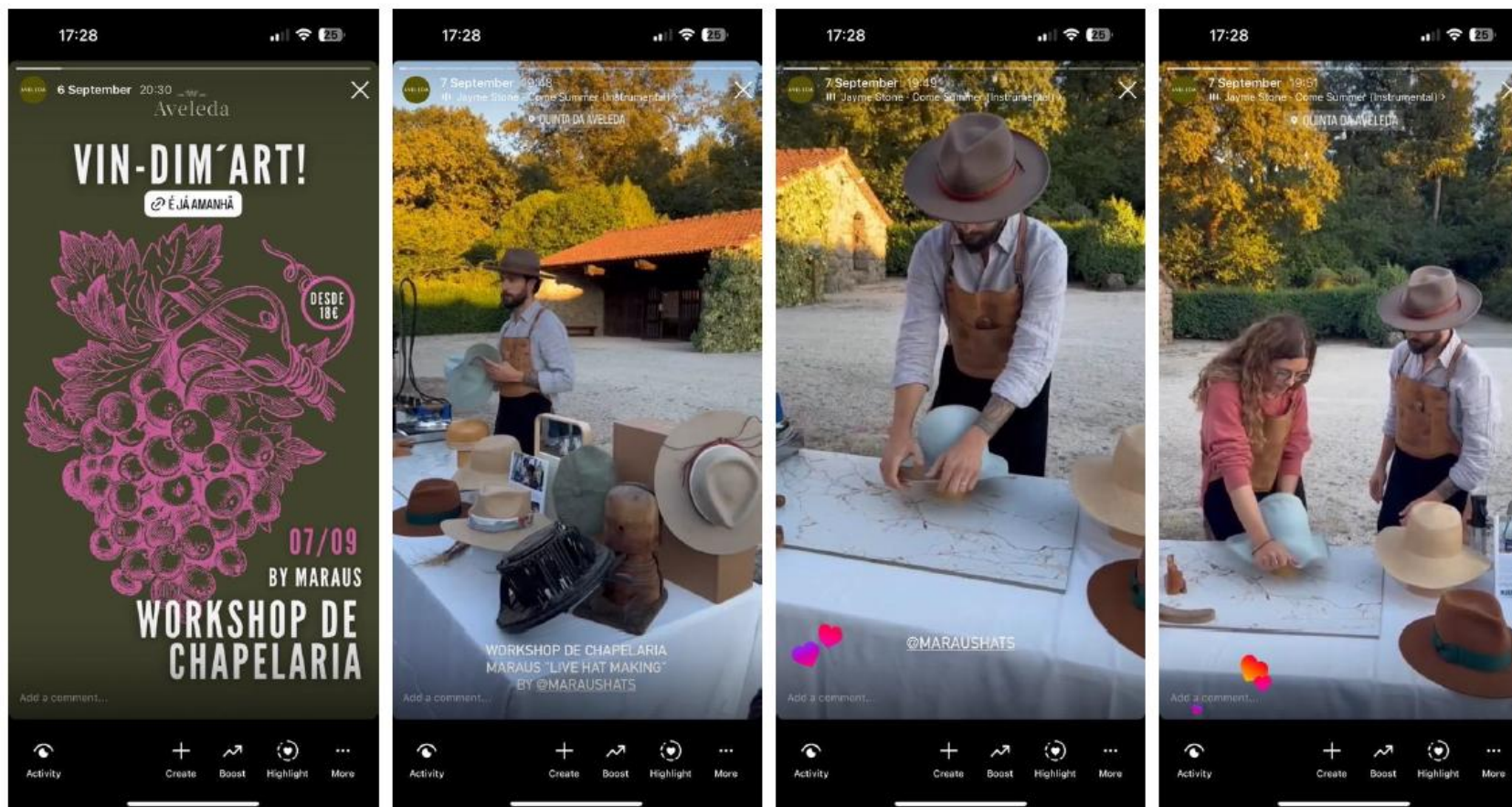
QUINTA DA AVELEDA



WINE PAINTING WORKSHOP, FREE ACCESS FOR THE COMMUNITY

IMPACT ON THE COMMUNITY

QUINTA DA AVELEDA



HATMAKING WORKSHOP HELD BY AN AVELEDA EMPLOYEE

2.3

ECONOMIC



ECONOMIC PERFORMANCE

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

	2023	2024
Direct economic value generated (€)	47.791.216 €	49.621.725 €
Revenue	47.791.216 €	49.621.725 €
Economic value distributed (€)	40.324.379 €	41.081.444 €
Variable Costs	24.629.069 €	22.991.354 €
Operating costs	9.608.327 €	10.692.618 €
Employee salaries and benefits	4.856.309 €	5.728.487 €
Government Payments	1.179.695 €	1.579.197 €
Community Investments	50.979 €	89.788 €
Retained Economic Value (€)	7.466.837 €	8.540.281 €

Note: The revenues include both the turnover and other operational gains, as well as subsidies and additional income.
Investments in the community include donations and membership fees.

FROM GRAPE TO GLASS SUPPLIERS

From the **Grape to the Glass** is the journey the grape takes to reach the consumer. In a holistic view, this section addresses the impacts of wine and brandy production within the value chain, from viticulture to the consumer. By demonstrating and documenting this process, Aveleda is able to identify all the necessary steps for wine production, implement improvement processes, and respect all those involved in creating wines that convey their terroir.

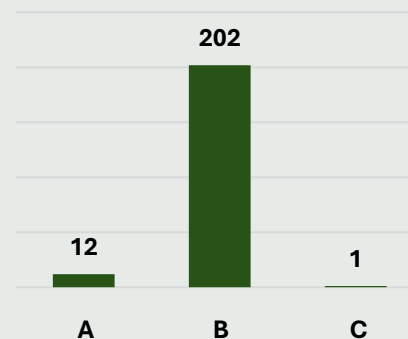
SUPPLIERS

There are three main groups of suppliers at Aveleda – the grape growers, those who supply components, products, and materials, and those who provide services.

The selection of suppliers is made in accordance with Aveleda's purchasing policy, which allows for greater control, traceability, and influence.

In 2024, sustainability requirements were incorporated into the processes of acquiring goods or services, including conditions aimed at minimizing potential negative environmental, economic, or social impacts, while maximizing positive impacts in these three dimensions."

SUPPLIER CLASSIFICATION 2024



TOTAL: 216

SUPPLIERS A E B

2023=99,6% | 2024=99,5%

Once integrated into the company's supply chain, suppliers are evaluated annually and categorized (A, B, or C) based on criteria such as turnover volume, economic stability, legal and regulatory impact, and the strategic or commercial relevance of the relationship.

In the supplier management structure, the company also has a food fraud risk assessment procedure, which includes a mitigation plan in case of significant risk levels.

The A classification is assigned to suppliers with the best performance according to the established criteria, while B is for suppliers with **regular performance**.

C-level suppliers are notified by the company with improvement points, and monitoring plans are developed, which may lead to replacements in case of non-compliance with the requirements.

FROM GRAPE TO GLASS SUPPLIERS

The Aveleda Grape Growers Club (CPA) was created based on the long relationship the company has with its grape suppliers and its commitment to the quality of its products. The continuous and balanced growth in volume over the years has required an increasing purchase of grapes. Aveleda is one of the main grape buyers in the Vinho Verde region, and in line with its values of Ethics, Excellence, and Passion, it created this Club to provide support to viticulture, maintain ecological and sustainable practices in the vineyards, offer training to its members, provide technical support and incentives for better profitability, and commit to buying the grapes.

From a business perspective, the CPA allows Aveleda to expand its vineyard area, as all members have between 5 and 50 hectares of vineyard, optimize the use of its harvesting machines, and help retain people in the region by promoting this Club where the passion and knowledge of viticulture are shared.

In 2024, the number of CPA members increased due to a change in the criteria for the number of entities per contract.

36 44
2023 2024



DEVELOPMENT OF A SUSTAINABILITY MANUAL FOR GRAPE GROWERS UNDER THE VINIPTUGAL STANDARD (RNSSV):

Sustainability in viticulture is a key factor for the competitiveness and resilience of the sector. The National Sustainability Standard for the Wine Sector (RNSSV), developed by ViniPortugal, establishes criteria that guide grape growers in adopting environmentally responsible, economically viable, and socially fair practices.

In this context, the development of a Sustainability Manual for Grape Growers in 2025 aims to create an essential tool for Aveleda, supporting its grape suppliers in implementing the best sustainable practices, ensuring compliance with this standard, and promoting more sustainable and efficient viticulture.

This project aims to develop a practical and accessible document, adapted to the realities of viticulture in the regions where Aveleda is present, which summarizes the requirements of the RNSSV and facilitates its on-the-ground application

FROM GRAPE TO GLASS SUPPLIERS

OENOLOGICAL RAW MATERIALS, COMPONENTS, PRODUCTS AND MATERIALS

As well as being an important part of a company's management, purchasing practices can have an impact on the value chain, determining the consumption of resources and, consequently, their greater or lesser impact. It is therefore imperative to consider certain criteria to make more conscious and responsible choices

Aveleda's purchasing policy makes it possible to monitor the purchasing relationships established and highlights, in a transparent way, all the requirements defined by the company in the various areas of the Integrated Management System such as food safety, quality, environment and sustainability, social responsibility and code of conduct.

SUSTAINABLE PURCHASING POLICY - MAIN BENEFITS:

- Get a practical framework with specifications, CSR and other key areas working together.
- Protecting reputation by efficiently managing sustainability risks in supply chains
- Anticipating future demands from customers and regulators
- Gain a competitive edge in the industry by seizing opportunities to innovate
- Demonstrate supply chain involvement for GRI or other indices.

GRAPES

Wine begins with the grape — which is why ensuring high quality and responsible production is a key concern

In 2024, the indicator of € per kg of grapes saw a slight increase compared to the previous year due to a reduction in grape supply during the harvest compared to 2023.

The project to increase the area of owned vineyards, which began in 2015, is already yielding results year after year, with an increase in grape production.

In 2024, over **16 million** kg of grapes were vinified.

563	5,2ton	0,57
HECTARES OF VINES	OWN GRAPES (RVV)	€URO Kg/Uva (RVV)

FROM GRAPE TO GLASS

SUSTAINABLE PACKAGING

In terms of quality and food safety, all products and services of the company are rigorously evaluated and controlled. This is achieved through planned activities defined in various processes, operational procedures, inspection and testing plans, and established requirements and recommendations, ensuring that execution occurs under controlled conditions.

Supervision has been established across the different responsible areas, ensuring compliance with all operational control and the evidence of its monitoring, which can be tracked on specific platforms. The system's performance is monitored and periodically reported.

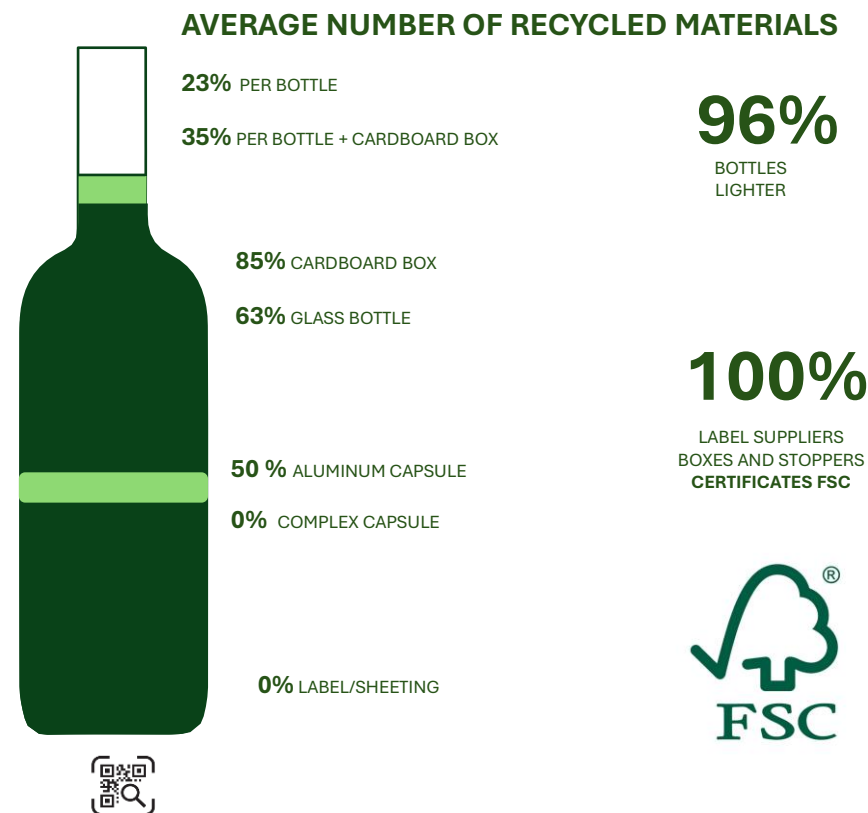
For legal compliance, all products are certified by regulatory bodies..

Since 2023, Aveleda has included nutritional information and the mandatory list of ingredients on the labels of all wines, flavored wines, and spirits, either on the physical label or electronically (Ulabel).

RECYCLED MATERIALS INCORPORATED INTO BOTTLES AND PACKAGING

TO ANALYSE THE PERCENTAGE OF RECYCLED MATERIALS PER BOTTLE, THE SUPPLIERS CONCERNED WERE CONSULTED.

TO ESTIMATE THE RECYCLED MATERIAL OF THE BOTTLES, AN AVERAGE WAS MADE BETWEEN THE DIFFERENT TYPES OF CASK (63%)



FROM GRAPE TO GLASS SUSTAINABLE PACKAGING

At Aveleda, we are committed to reducing our environmental impact through the adoption of more sustainable packaging solutions. The introduction of sustainable boxes in the Aveleda range has resulted in significant benefits, both environmentally and economically.



- 5,77 tons of CO₂
Total Carbon Footprint Reduction

11600 kg of fibers
Reduction in Material Consumption*

*Estimated values calculated by the supplier based on the quantity of boxes purchased in 2024 from the Aveleda range.

FROM GRAPE TO GLASS SUSTAINABLE PACKAGING

As part of our commitment to sustainability, in 2024 we reduced the weight of some of our bottles, thereby decreasing raw material consumption and the carbon footprint associated with their production and transportation, contributing to a more sustainable future.

In the AVELEDA – CASTAS range, the bottle weight was reduced from 500g to 380g, representing a 24% reduction in glass consumption.

Positive Environmental Impact

Carbon Footprint Reduction*:

- **42 tons of CO₂/year (Scope 1 and 2)**
- **25 tons of CO₂/year (Scope 3)**
- **Total: 67 tons of CO₂/year saved.**

Lower Raw Material Consumption: significant reduction in the extraction of natural resources.

Transportation Efficiency: lower total weight means fewer emissions during transport. With this initiative, we reinforce our commitment to sustainable innovation, aligned with global environmental challenges.

We remain dedicated to reducing our environmental impact without compromising the quality of our products.

*Calculation made for a consumption of 1,000,000 bottles in the Cinnamon color.

*Calculation made with an emissions rate from 2022 (Scope 1 & 2) for the Verallia group.

*Scope 3 based on Verallia's 2021 Non-Financial Declaration.

BOTTLE WEIGHT REDUCTION: LESS ENVIRONMENTAL IMPACT OTHER EXAMPLES FROM 2024.

- 12KNIGHTS** – Reduction of 28,2%
- AVELEDA FONTE** - Reduction of 13,6%
- QUINTA DA AGUEIRA** –Reduction of 8,3%
- VINHAS DO SABOR** - Reduction of 3,5%



CUSTOMER SATISFACTION

Customers and distributors are a key asset for Aveleda, making it essential to evaluate their satisfaction to continuously improve the performance of the products and services provided, particularly in the production of wines and brandies.

Thus, as in previous years, a survey was sent to all customers with the goal of analyzing the overall satisfaction index and the perception of the quality of the services provided in 2024. This process strengthens Aveleda's commitment to excellence and continuous improvement, aligning with the expectations of its partners and the market.

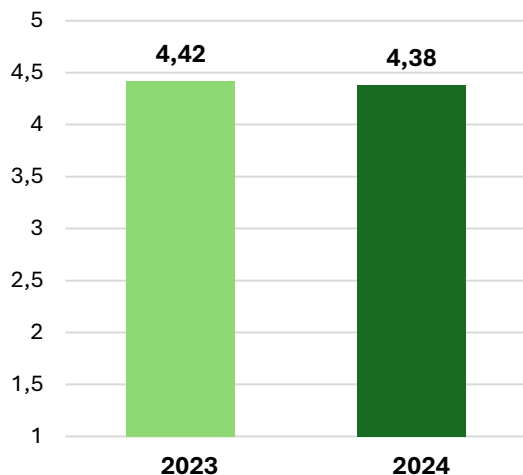
Through these tools, Aveleda gathers essential information to refine and develop products and services aligned with the needs of its customers.

Moreover, it allows the company to reinforce its commitment to excellence in customer service and service delivery. Therefore, customer satisfaction is considered a central principle in Aveleda's management.

The surveys were sent by email, through a Forms questionnaire, by the Quality department, which monitored participation and emphasized the importance of the responses as a fundamental tool for continuous improvement.

In 2024, a new question was added regarding Aveleda's certifications, aiming to understand which ones are most valued by customers, thus reinforcing their relevance in the positioning and recognition of the brands."

CUSTOMER SATISFACTION LEVEL



Nº SURVEYS SENT OUT	Nº ANSWERS	RESPONSE RATE
198	40	20%

CUSTOMER SATISFACTION EVALUATION 2024

Regarding the customer survey, a high level of satisfaction stands out concerning the company's values, with nearly **all customers (93%)** considering Aveleda to be a company that has been improving over time.

Also noteworthy is the high level of satisfaction regarding the overall **quality of the products and the existing certifications**.

As less positive aspects, the level of dissatisfaction from some customers regarding the ordering process and handling of complaints stands out.

In 2024, the need to produce smaller and more diverse batches led to frequent changes on the production lines. This process change resulted in some operational inefficiencies. The combination of factors such as constant line changes, use of less efficient lines, operation in three shifts, and the increase in the operational team, compromised efficiency and the ability to meet delivery deadlines, negatively affecting the service level in some situations. The increased workload in internal processes also directly impacted response times to complaints and the efficient management of orders.

CERTIFICATIONS

The commitment to offering high-quality, safe products with the appropriate certifications is deeply embedded in Aveleda's culture. At Aveleda, certifications are much more than a "seal"; they foster a culture of Quality and Food Safety throughout the organization, aiming to "get it right the first time."

Through the adoption of various standards, the company strengthens relationships with stakeholders, increases credibility and trust along the value chain, and ensures its presence in demanding markets from environmental, social, and governance perspectives.

The International Featured Standard (IFS) Food is a benchmark recognized by the Global Food Safety Initiative (GFSI) for certifying food safety and the quality of both products and processes.

In 2024, Aveleda transitioned to the IFS version 8 and improved its score.



Aveleda demonstrates a strong commitment to the highest standards of product quality and food safety, reflected in its established processes and protocols. At Aveleda, quality control practices are implemented at every stage of production — from the reception of materials and raw ingredients to the dispatch of the finished product.

PRODUCT QUALITY AND SAFETY

QUALITY CONTROL

Quality Control oversees and monitors production processes to ensure compliance with applicable specifications, legal requirements, and regulatory standards.

All monitoring activities are carried out through Inspection and Testing Plans and Control Charts, which cover all verification tasks.

The controls to be performed are identified and distributed across the various stages of the production process and are documented through supporting records using specific software — Accept Quality.

The responsible employees receive appropriate training, ensuring their ability to meet the defined parameters and established standards.

COMPLAINTS MANAGEMENT

Still within this scope, Aveleda has established a Complaint Management Process designed to ensure the proper receipt and handling of all customer complaints through rigorous logging, analysis, follow-up, and evaluation of the effectiveness of implemented actions. Each complaint is classified and analyzed according to predefined criteria, with product traceability and the monitoring of indicators such as resolution time and associated costs always ensured.

In 2024, the total number of complaints decreased by 33% compared to 2023, highlighting the effectiveness of the implemented measures, internal actions, and ongoing process monitoring..

CERTIFICATIONS

B-Corp CERTIFICATION

Working “with nature and not against it” is a core goal of this family-owned company with over 150 years of history. Its sustainable practices extend across four national wine regions, from North to South. In 2024, Aveleda received **B Corp** sustainability certification — a distinction created in the United States to recognize companies for their strong social and environmental practices.

B Corp certification is granted by B Lab, a non-profit organization that evaluates companies across five areas: governance, workers, customers, community, and environment. One of the missions of certified companies is to promote a more inclusive and sustainable economy, actively working to reduce social disparities, fight poverty, preserve the environment, strengthen communities, and create jobs that offer quality, dignity, and purpose.

With this certification, Aveleda becomes part of the global B Corp movement, joining an exclusive group of companies worldwide whose vision is based on the principle of “Make Business a Force For Good.” By redefining the concept of business success, B Corp companies aim for business sustainability by integrating social and environmental impact metrics, with a focus on continuous improvement and sharing of best practices.



B Corp Standards Review: Aveleda's Commitment to Climate Action.

As a company committed to sustainability, Aveleda is closely following the revision of the B-Corp standards, which now require all certified companies to report their greenhouse gas emissions on Scopes 1, 2 and 3 and set reduction targets as early as 2026.

In this sense, carbon measurement, the definition of targets and transparent disclosure are no longer voluntary criteria, but essential requirements for maintaining and renewing this certification.

Aveleda sees this development as a positive step towards reinforcing its corporate responsibility and accelerating the transition to a low-carbon future, with Scope 3 emissions expected to be calculated by 2025.

“The achievement of B Corp certification is a significant milestone for Aveleda and reflects our ongoing commitment to nature and the community. It was the culmination of a rigorous and demanding process that validates our responsible practices toward a more inclusive and sustainable economy. We have been cultivating the future at Aveleda since 1870, and over five generations, we have done everything to preserve the family legacy we inherited — a legacy grounded in our core values of ethics, excellence, and passion.”

Martim Guedes

CERTIFICATIONS

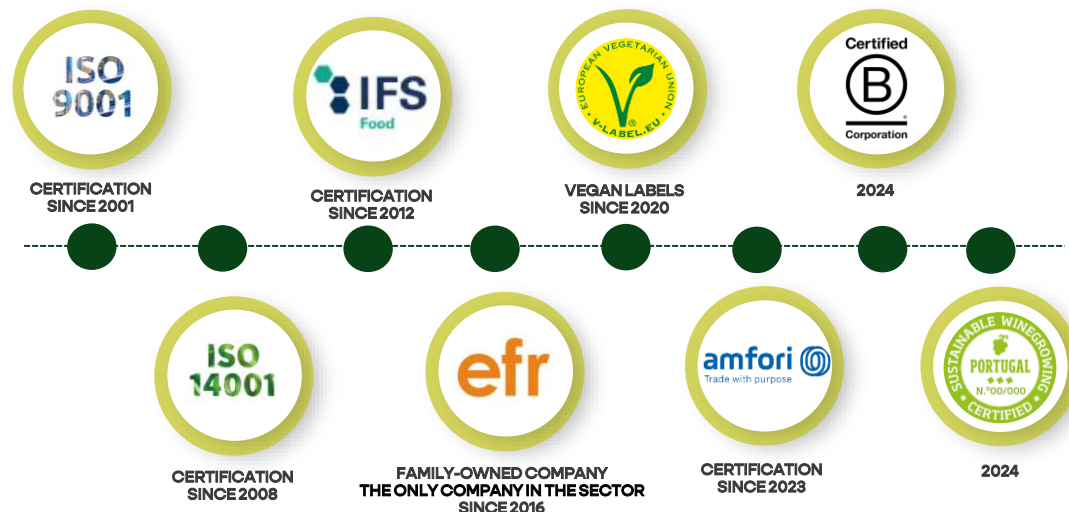
CERTIFICATION BY THE NATIONAL SUSTAINABILITY REFERENCIAL FOR THE WINE SECTOR (RNSSV)

Also in 2024, Aveleda reached another significant milestone by being awarded the Sustainability Certification granted by ViniPortugal in all the regions where it is present.



The National Sustainability Referencial for the Wine Sector, created by the Instituto da Vinha e do Vinho and ViniPortugal, is intended to be a commitment by Portuguese producers to sustainable production and a guarantee of the credibility and reliability of Portuguese wines in international markets. This recognition validates responsible environmental, social and management practices and represents yet another milestone in the commitment to sustainability in the Cultivar o Futuro strategy.

CERTIFICATIONS AT AVELEDA



2024 was undoubtedly the 'year of sustainability', with recognitions that reflect our vision of combining tradition, innovation and social responsibility in everything we do.

2.4

EFFICIENT CULTURE AND OPERATIONS



VITICULTURE

Aveleda's 150-year history has given it a wealth of viticultural know-how. It follows in the footsteps of Manoel Pedro Guedes, the company's founder, who used innovative planting techniques in the region and combined these practices with many different studies and experiences.

This has guided the company's viticulture philosophy, which seeks to innovate in its planting and treatment processes and maintains a study area in parallel.

That's why Aveleda believes that looking at the past can improve present practices and create the conditions for innovation in the future.

These are both short-term measures, such as applying kaolin to the leaves or shading the bunches, and medium- to long-term measures, such as figuring out where to plant the next vineyards and which grape varieties are best suited

The adaptation of grape varieties is fundamental to reducing the number of treatments, water use and other consumption in the vineyard and to improving the quality of the fruit.

Across the board, they practice precision viticulture and seek to reduce the use of fertilizers by maintaining or increasing the soil's organic matter, thereby minimizing soil erosion and disturbance. The application of 100% organic compost helps both to rejuvenate the soil and to maintain organic matter levels over the years, which allows the vineyards to have economically viable productivity levels.

Different rootstocks are also used for different types of soil, with the presence of water and soil fertility being the two main criteria for choosing the right rootstock.

Rainwater is reused to irrigate the vineyards through ponds where it is stored.

DOWNY MILDEW PREDICTION MODEL

Aveleda's viticulture team internally developed a management system and protocol to predict and detect the presence and maturation of the downy mildew soil fungus. This contamination risk information enables preventive action and contributes to reducing vineyard treatments, which in turn enhances the protection of surrounding nature and helps save human and financial resources.

In this way, Aveleda optimizes both the treatment application and its timing based on the maturity stage and concentration of the fungus.

In 2025, the company will begin the patenting process for this protocol, designed to predict and manage the region's most significant vine disease. "AVELEDA DID – Do It Yourself".

VITICULTURE

2024 was a year in which the freshness profile of wines from Aveleda's estates stood out — even in the warmer regions.

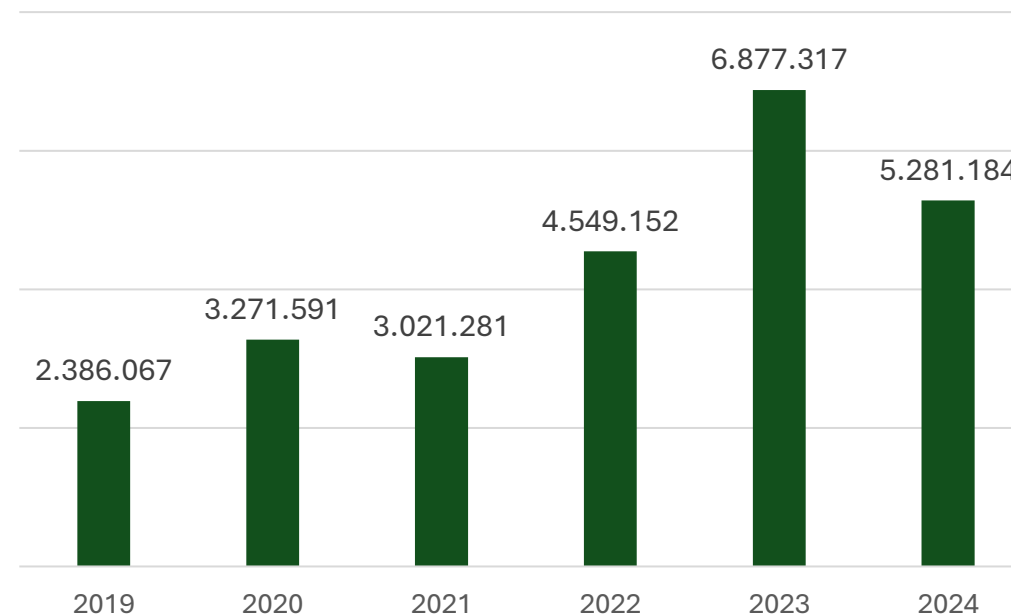
In the Vinho Verde region, the harvest was average in volume but yielded highly balanced wines with intense aromas and pronounced acidity.

In the Douro, slower ripening and a touch of freshness gave the wines a velvety and elegant texture, in a year that also saw an increase in production.

In Bairrada, yields were lower due to a lack of sunlight and rainfall during flowering, but this resulted in higher quality wines with extraordinary potential.

Finally, in the Algarve, the harvest was particularly long, with staggered ripening periods, and once again marked by drought. Despite low soil moisture and limited rainfall, the mild temperatures allowed for the production of wines with excellent structure and remarkable balance.

EVOLUTION OF OWN PRODUCTION RDV (KG)



VITICULTURE

In the 2024 harvest, there was an increase in the number of winegrowers who resorted to mechanical harvesting, allowing Aveleda to vinify a greater quantity of grapes harvested during periods of more favorable temperatures to preserve freshness and aromas.

The 2024 harvest promises outstanding wines, the result of a perfect balance between climatic conditions and dedication to viticulture.

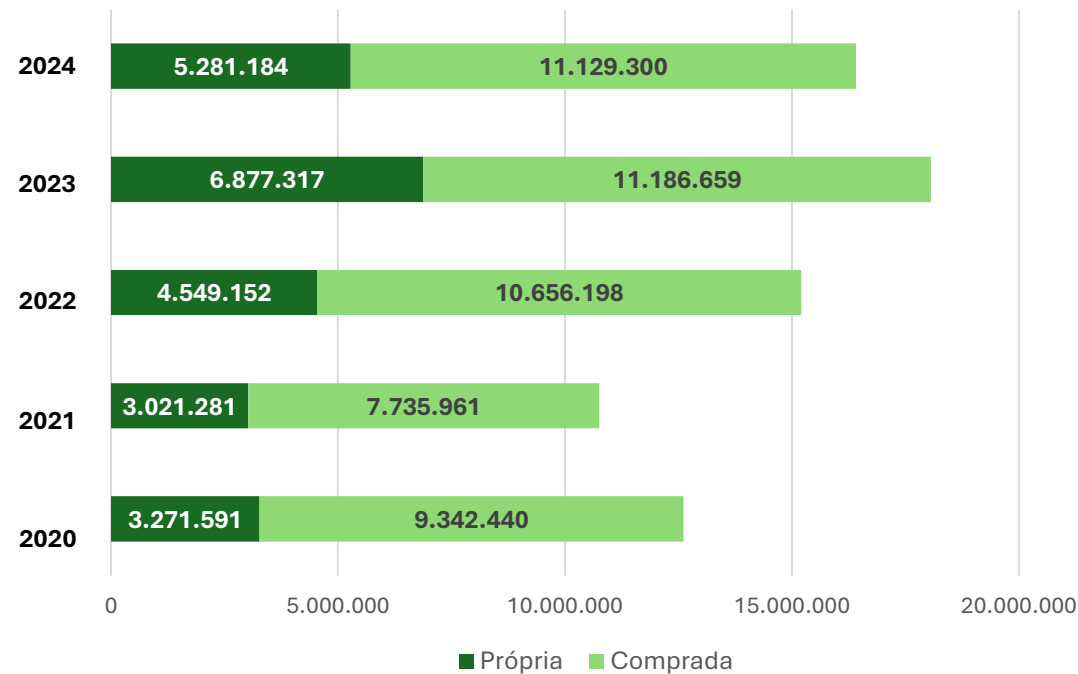
In 2024, Aveleda produced **5,281,184 kg** of its own grapes in the Vinhos Verdes region.

5,3Mton

OWN GRAPES
(RVV)



Evolution of the purchased/own grapes ratio (kg)



OENOLOGY

The winery's productivity determines the number of liters of wine produced per hour and per number of employees.

In 2024, this indicator showed an 8% increase compared to the previous year, resulting from improvements in internal logistics, adjustments in workflow, and, on the other hand, better team training and reorganization, which allowed for more efficient performance.

The equipment efficiency of the winery in 2024 was 71%, a value 13% higher compared to 2023 (63%). The improvement of this indicator was due to the trial use of the new tangential filter for 5 months (acquisition planned for 2025).

In 2024, the interlaboratory comparison level achieved was 81%.

This indicator allows for evaluating the laboratory's performance and establishing a measurement standard.

Compared to 2023, there was a slight decrease of 6% in this indicator, due to breakdowns and curve misalignments in the FTIR equipment (Fourier Transform Infrared Spectroscopy), whose technology no longer fully meets current needs. Replacement of this equipment is planned for 2025.

71%

EFFICIENCY OF CELLAR EQUIPMENT

MEASURES IMPLEMENTED IN 2024

- Implementation of a new CIP (Clean-in-Place) system that saves water by optimizing equipment cleaning without disassembly, using solution recirculation, sensors to adjust rinsing and sanitizing time, and automation for precise consumption control.

- Purchase of a tangential filter, thereby increasing capacity and flexibility in the filtration process.

In 2025, the acquisition of the new WineScan equipment will ensure greater efficiency in parameter control, optimizing resources and processes, and enabling faster and more comprehensive results.

CELLAR PRODUCTIVITY

2023=4801L/h/FTE

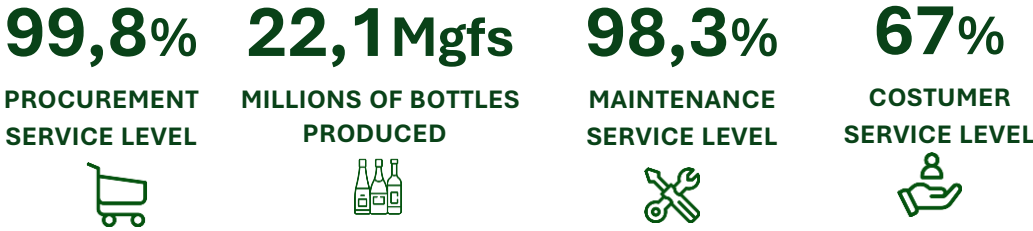
2024=5209L/h/FTE

81%

COMPARISON LEVEL
INTERLABORATORY

PRODUCTION

In the context of Aveleda's value chain, production refers to the processes of bottling (filling and sealing), capping, labeling and boxing the wine produced.



Production indicators	2023	2024
Bottle Produced	21,495,514	22,097,951
Liters Produced	16,156,575	16,465,419
Purchasing Service Level	82.95%	99.8%
Logistics Service Level	85.05%	67.00%
Maintenance Service Level	97.36%	98.34%
OEE lines	*Value not available	53.66%

*Change of erp – June, July and August months without info, did not allow the calculation

MEASURES IMPLEMENTED IN 2024

- Software *Accept Quality* (Systematization and control)
- New Line 21 project, restructuring the layout and climatizationof the filling room.
- Purchase of a waste compactor
- More efficient compressed air compressors.
- Replacement of the L1 drive system with more efficient motors
- Operational restructuring and creation of new middle-management positions.
- 24-hour production regime

In 2024, we started the year with a three-week shutdown for inventory and ended with a month and a half without production (only the mobile line operating).

Despite these challenges, we achieved a production record, even while operating with smaller batches and a greater number of products, which required more frequent changeovers.

Additionally, there was an increase in the utilization rate of the two less efficient lines.

To achieve this result, it was necessary to implement a three-shift production schedule and strengthen the operational team, ensuring continuity and efficiency of the production process.

KAIZEN PROJECT

In pursuit of continuous improvement in its processes, Aveleda renewed its partnership with the Kaizen Institute.

In 2024, a project was carried out involving process mapping, identification of issues to improve customer service and stakeholder relations, and training and empowering internal teams.

The main areas involved were **Product Development, Marketing, Quality, and Operations.**

Initially, a detailed Value Stream Analysis (VSA) of the value chain was performed, targeting intervention in three key areas: planning strategy, inventory management model, and production process efficiency, with the goal of fostering a balanced commitment between production activities and stock levels.

The first exercise consisted of mapping the current state of the production process, from wine storage, through the filling lines, to the finished product warehouse, detailing all data related to each stage.

Following this mapping, the information flow and planning criteria used were linked to the value chain.

The mapping led to discussions of problems associated with each stage, including production operations and the planning model in us.

NEW PRODUCT DEVELOPMENT - SQUAD

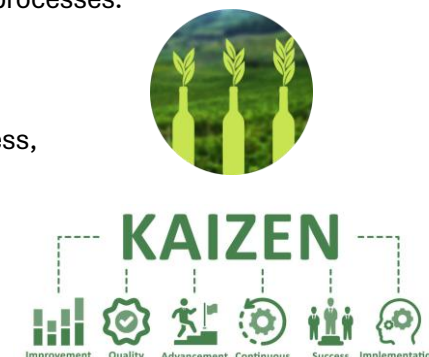
Within the scope of new product development, in 2024, the process was comprehensively reviewed to optimize project management, promote continuous improvement, and increase efficiency in responding to customers, while ensuring compliance with all applicable legal and regulatory requirements.

To achieve this, a SQUAD was created—an internal multidisciplinary team that ensures a more agile, integrated, and efficient development of all projects in this area, fostering dynamic collaboration among its members.

NEXT STEPS IN 2025:

Intervention in four key areas with the objective of promoting a balanced commitment between production activities and stock levels, along with a comprehensive review of operations processes.

1. Planning strategy,
2. Inventory management model,
3. Efficiency in the production process,
4. Portfolio standardization.



3

ATTACHMENTS

**GRI/ESRS CHART MATERIALITY AND
SDGs EUROPEAN ENVIRONMENTAL
TAXONOMY**

In this chapter we disclose our
detailed data tables and
Sustainability Accounting
Standards Board disclosures



CHART GRI / ESRS

CHART GRI/ESRS

NºGRI	ESRS	Disclosure	Pages	Content and chapter
GRI 2 CONTEÚDOS GERAIS 2021				
The organization and its reporting practices				
2-1	2 SBM-1	Organization details	18	Legal name: Aveleda, S.A., a public limited company with registered offices at Rua da Aveleda nº2, 4560-570 Penafiel, Portugal
2-2	1	Entities included in the report	33, 34	<p>Aveleda S.A., Chartered Accountant (TOC) and Statutory Auditor (ROC); Financial statements reference company - EY.</p> <p>This report was prepared in accordance with the updated GRI 2021 Standards, following the “in accordance” approach. Additionally, on a voluntary basis, it was also aligned with the European Sustainability Reporting Standards (ESRS).The process of identifying material topics was reviewed and updated, as described in the chapter dedicated to Double Materiality.</p> <p>To compile data from the different operational units, meetings were held and shared documents, as well as reports provided by the various departments, were consulted.</p> <p>Double Materiality</p>
2-3	2 GOV-4	Reporting period, frequency and contact point	5	<p>The financial reporting period is aligned with the sustainability reporting period.</p> <p>About this report</p>
2-4	1	Information reformulations		<p>With regard to restatements of information reported in the previous year, the recalculation of GHG emissions for 2022 and 2023 under Scope 1 related to land management is particularly noteworthy.</p> <p>Water and energy consumption were presented for all sites/regions.</p>
2-5	2 GOV-1 e GOV-2	External verification	-	This report has not been externally verified.

CHART GRI/ESRS

NºGRI	ESRS	Disclosure	Pages	Content and chapter
GRI 2 CONTEÚDOS GERAIS 2021				
Activities and employees				
2-6	2 SBM-2	Activities, value chain and other business relationships.	12, 21, 22, 23, 79, 80	Upstream of the organization are the suppliers of raw materials and components, while downstream are the distributors and end consumers. Both upstream and downstream, the company has relationships with various service providers Our brands Wine tourism From grape to glass
2-7	S1	Employees	61	The disclosure was compiled over the course of the year on the basis of a range of information. People
2-8	S2	Non-employed workers	-	5 Facilities-cleaning, 3 security e 4 trainees.

CHART GRI/ESRS

Governance				
2-9	2 GOV-1	Governance structure and its composition	28	<p>The highest governance body is made up of 2 male executives (CEO + Co-CEO). There is no stakeholder representation.</p> <p>Governance model</p>
2-10	2 GOV-1 e GOV-2	Appointment and selection of the highest governance body	-	Co-CEOs are rotated every 3 years at the general stakeholders' meeting. General meetings take place once a year and discuss political decisions, economic and financial results.
2-11	2 GOV-1	Chairman of the highest governance body	-	The chairman of the highest governance body is also the executive director. He holds this dual position due to the fact that Aveleda is a family business.
2-12	2 GOV-2	Role played by the highest governance body in overseeing impact management	28	Governance model
2-13	2 GOV-2	Delegation of responsibility for impact management	28	<p>The company delegates responsibility for managing the impacts of its area to the various internal teams. They have implemented a quarterly report and a meeting with managers from all areas where they share KPIs, analyze deviations and define improvement measures.</p> <p>Since November 2021, the delegation of responsibilities has been carried out through functional groups and a job manual has been published with levels of total and partial autonomy and a replacement plan.</p> <p>Governance model</p>
2-14	2 GOV-1	Role of the highest governance body in sustainability reporting	-	Top management is involved in the project and in defining the sustainability strategy. The internal sustainability team has a close relationship with management, which validates strategy, big numbers, communication, etc.
2-15	2 GOV-3	Conflicts of interest	-	Mechanisms relating to conflicts of interest are covered in the code of conduct. Whenever financial or other interests of the employee themselves or of persons or entities related to them are or may be at stake, they must immediately report the existence of these relationships and refrain from participating in decision-making in this regard.

CHART GRI/ESRS

Governance				
2-16	2 GOV-4	Communicating crucial concerns	-	<p>This communication is carried out through the Global Communication Table – a shared document from the ISMS (Integrated Management System). Total number of critical concerns communicated:</p> <p>The methodology used is the risk and opportunity matrix, in which information about support methods, actions, follow-up approaches, and defined timelines for stakeholder monitoring are gathered</p>
2-17	2 GOV-5	Collective knowledge of the highest governance body	-	<p>Quarterly meetings with the internal sustainability team.</p> <p>The Management also participates in monthly meetings, sessions, conferences, among others.</p>
2-18	2 GOV-6	Evaluation of the performance of the highest governance body	-	<p>The top management assessment is conducted annually at the general assembly, therefore not constituting a self-assessment process. The B-Corp certification process in 2024 involved the revision of the statutes.</p>
2-19	2 GOV-2	Remuneration policies	-	<p>The remuneration of top executives is defined in the human resources policy, through the functional groups mechanism and the Performance Management System (PMS) regulation. Top management receives a fixed salary, and the salaries of senior executives are reviewed annually by top management.</p> <p>Regarding terminations, payments are as established. There is also a profit distribution, which includes performance bonuses for all employees.</p> <p>Retirement benefits: permanent employees benefit from a pension fund with an annual contribution corresponding to 1% of the gross salary.</p> <p>Employee remuneration is defined in the human resources policy, through the functional groups mechanism and the PMS regulation. No consultants are involved in the determination of remuneration.</p>
2-20	2 GOV-2	Process for determining remuneration	-	<p>The policy is reviewed annually, and the strategy also involves monitoring salary evolution at the national level. Stakeholder opinions in the general assembly are taken into account.</p>
2-21	S1-13	Proporção da remuneração total anual	-	<p>Bonuses and benefits were not included in the calculation due to their variability.</p>

CHART GRI/ESRS

Strategy, policies and practices				
2-22	2 SBM-1	Policy commitments	3	Message from the board
2-23	2 SBM-3	Incorporating policy commitments	-	<p>The policy commitments to responsible business conduct are set out in the code of conduct and in the management policy and strategic objectives.</p> <p>Aveleda is committed to guaranteeing product quality and food safety, preserving the environment and sustainability, using efficient energy, capitalizing on an exceptional image of efficient organization, the health and safety of all employees, the preservation and development of a family heritage and social responsibility.</p>
2-24	2 SBM-3	Processes to remedy negative impacts	-	<p>The policy commitments are shared with all the organization's employees and Aveleda promotes everyone's participation and awareness of their responsibility for the continuous improvement and effectiveness of the Integrated Management System.</p> <p>The values, principles, standards and codes of behavior are defined in Aveleda's current code of conduct. . The code of conduct guides all employees and members of the governing bodies of Aveleda and directly or indirectly controlled companies and applies to attorneys, agents and service providers who are in any way authorized to act on behalf of and/or represent Aveleda.</p>
2-25	1 e 2 IRO-1	Policy commitments	-	<p>Negative impacts are identified using the Risks and Opportunities Matrix.</p> <p>New risks identified 2024/2025: 5</p> <p>Process control / extension to other regions, New line project and changes, Carbon Footprint measurement, outsourcing/production shifts, and Sustainability/ViniPortugal</p> <p>Reference for grape suppliers.The approach followed to prioritize certain risks and opportunities is based on estimating their probability of occurrence and intensity.</p> <p>Another method of determination is through a SWOT analysis. Based on the risk assessment, action plans are then defined to mitigate the identified risks..</p>

CHART GRI/ESRS

Strategy, policies and pratices				
2-26	2 GOV-4	Mechanisms for seeking advice and raising concerns	-	In compliance with the provisions of Law no. 93/2021, of December 20, Aveleda has made an internal reporting channel available through the link http://denuncias.aveleda.com/ , so that anyone who, in the course of their duties, becomes aware of facts that may constitute an "infraction" can report them.
2-27	2 GOV-6	Compliance with laws and regulations	-	No situations of non-compliance with laws and regulations were recorded during 2024
2-28	2 SBM-3	Participation in associations	16	Participation in associations
Stakeholder engagement				
2-29	2 SBM-3	Approach to stakeholder engagement	31, 32	<p>Stakeholders are identified using a matrix which is reviewed annually and takes into account the type of stakeholder, their influence/operational context (needs and expectations), risk analysis (probability and impact). Depending on the level of risk, an action plan is drawn up and this is how interaction with the stakeholder will take place.</p> <p>Involvement with stakeholders</p>
2-30	2 SBM-3	Collective bargaining agreements	-	All Aveleda workers are covered, but there are no union members.

TABELA GRI/ESRS

GRI 3 Themes fo Material 2021				
3-1	2 IRO-1	Process of defining material themes	33, 34	<p>In 2024, Aveleda voluntarily aligned its report with the structure of the new CSRD directive. Thus, within the scope of the materiality analysis, a double materiality analysis was conducted to ensure that ESG risks and opportunities are appropriately reported, considering both their influence on financial performance and their external impact.</p> <p>Aveleda developed a risk and opportunity matrix for double materiality with the aim of mapping ESG impacts (environmental, social, and governance) from two perspectives, in accordance with the Corporate Sustainability Reporting Directive (CSRD):</p> <ul style="list-style-type: none"> Financial Materiality: How ESG factors impact the company’s results. Impact Materiality: How the company’s activities affect society and the environment. <p>The set of topics presented for consultation was the same as in 2023 (20 topics), based on an analysis of trends, strategy, and sector benchmarking."A abordagem seguiu as diretrizes de implementação definidas e publicadas pela EFRAG.</p> <p>Management of impacts, risks, and opportunities7</p> <p>Double Materiality</p>
	3-2	2 IRO-2	List of material themes	<p>35, 36</p> <p>This process resulted in the following sustainability matrix, in which 14 topics were identified as material.</p> <p>Double Materiality</p>

CHARTS GRI/ESRS

TM: Biodiversity				
GRI 3 Material Themes 2021				
3-3	2 IRO-1 e IRO-2	Managing material issues	56, 57, 58	Biodiversity
304 Biodiversity 2016				
304-2	E4-1 e E4-2	Significant impacts of activities, products and services on biodiversity	56, 57, 58	Biodiversity
Own indicators				
-		Total botanical species identified at Quinta da Aveleda	57	Biodiversity
-		Trees planted per year	6	Aveleda in 2024
-		Vineyard area allocated to biodiversity	56	Biodiversity

CHART GRI/ESRS

TM: People				
GRI 3 Material themes 2021				
3-3	2 IRO-1 e IRO-2	Managing material issues	2- Anexo Material Themes	People Social Responsibility Community Impact
401 Jobs 2016				
401-1	S1-3	New hires and employee turnover	62	People
401-2	S1-7	Benefits offered to full-time employees that are not offered to temporary or part-time employees	62	People
403 Health and safety at work 2018				
403-1	S1-14	Occupational Health and Safety Management System	65	Health, Safety, and Well-being of Employees
403-2	S1-14	Hazard Identification, Risk Assessment, and Incident Investigation	66	Health, Safety, and Well-being of Employees
403-4	S1-14	Worker participation, consultation and communication with workers regarding health and safety at work	66	Health, Safety, and Well-being of Employees
403-5	S1-14	Training workers in health and safety at work	66	Health, Safety, and Well-being of Employees
403-6	S1-14	Promoting workers' health	66	Health, Safety, and Well-being of Employees
403-8	S1-14	Workers covered by an occupational health and safety management system	66	Health, Safety, and Well-being of Employees
403-9	S1-14	Accidents at work	66	Health, Safety, and Well-being of Employees
404 Training and education 2016				
404-2	S1-12	Programs for employee skills development and career transition assistance	1- Anexo Temas Materiais	People
404-3	S1-12	% of employees receiving regular performance and career development reviews	-	100% All employees are included in the performance evaluation and career development process.

CHART GRI/ESRS

405 Diversity and equal opportunities 2016				
405-1	S1-9	Diversity in governance bodies and employees	28	Governance Model
405-2	S1-16	Ratio of basic salary to remuneration received by women and men	63	People
413 Local communities 2016				
413-1	S3	Operations with involvement, impact assessments and development programs for the local community	67, 68, 69, 70	Social Responsibility
Indicadores próprios				
-		Average seniority	61	People
-		No. of active and retired employees covered by the houses	64	People
-		Number and description of Family Responsible Business certification measures	64	People

CHART GRI/ESRS

TM: Water				
GRI 3 Managing material issues 2021				
3-3	2 IRO-1 e IRO-2	Managing material issues	49, 50, 51, 52	<p>"Aveleda has carried out the identification of operations and activities associated with its significant environmental aspects. These activities are planned and defined within the various established processes to ensure their execution under controlled conditions. Monitoring has been established in the various responsible areas, which guarantee operational control and the evidence of their monitoring, which can be tracked on specific supports. This methodology is defined in PO 01 – Environmental Aspect Management. Aveleda has implemented a georeferencing system for the water network, which, through GPS, allows the detection of leaks and the mapping of water pipelines at Quinta da Aveleda, thus avoiding drastic interventions.</p> <p>Water sourced from third parties was consulted from supplier invoices. Surface water, particularly from ponds, was estimated based on the capacity of each pond. At Quinta d’Aguieira, it was not possible to account for water capture due to limitations in measuring flow rates. Internal audits are frequently conducted to verify the prerequisites and ensure legal compliance.</p> <p>Water Management</p>

Own indicators				
303 water and effuents 2018				
303-1	E3-1	Interactions with water as a shared resource	50	Water Management
303-3	E3-2	Water collection	51, 52	Water Management
303-5	E3-2	Water consumption	51, 52	Water Management
Indicadores próprios				
-		Specific consumption L water/L wine	49	Water Management
-		Volume of rainwater stored in ponds	51	Water Management
-		Volume of rainwater from ponds used for irrigation	51	Water Management

CHART GRI/ESRS

TM: Greenhouse gas emissions				
GRI 3 Management of material issues 2021				
3-3	2 IRO-1 e IRO-2	Managing material issues	43	<p>Aveleda has identified the operations and activities associated with its significant environmental aspects. This methodology is defined in OP 01 - Management of Environmental Aspects.</p> <p>Greenhouse gas emissions</p>
305 Emissions 2016				
305-1	E1-6	Direct emissions (scope 1) of GHGs	44, 45	<p>In the calculation of 2024 Scope 1 direct emissions, the 2023 emission factors were maintained — the fuel emission factors were sourced from the Diário da República, 2nd series — No. 122 — June 26, 2008, Order No. 17313/2008. The emission factors related to land application and management were obtained from The Porto Protocol tool, which consulted the following sources: OIV Methodological GHG Balance, USDA COMET-Planner, and EPA. As for activity data, the scope covers all wine-growing regions owned by Aveleda..</p> <p>Greenhouse gas emissions</p>
305-2	E1-6	Indirect emissions (scope 2) of GHGs	46	<p>In the calculation of Scope 2 indirect emissions, these were accounted for in 2024 across all regions. Market-based electricity emission factors were used, that is, from the suppliers. These were consulted from supplier invoices</p> <p>Greenhouse gas emissions</p>
305-4	E1-6	Intensity of GHG emissions	44	Greenhouse gas emissions
Own indicators				
Emissions avoided by actions or measures taken			48	Greenhouse gas emissions

CHART GRI/ESRS

TM: Waste				
GRI 3 management of material issues 2021				
3-3	2 IRO-1 e IRO-2	Managing material issues	59	<p>The environmental aspect matrix allows for the identification of where waste is generated and its impacts, broken down by activity, area, or process. An assessment is carried out according to criteria defined by Aveleda, and if risks are identified, action plans and monitoring measures are triggered.</p> <p>Waste Management</p>
306 Waste 2020				
306-1	E5-1	Waste generation and significant impacts related to it	59	Waste Management
306-2	E5-2	Management of significant impacts related to waste	59	Waste Management
306-3	E5-3	Waste generated	59	Waste Management
306-4	E5-3	Waste not destined for final disposal	59	Waste Management
306-5	E5-3	Waste destined for final disposal	59	Waste Management

CHART GRI/ESRS

TM: Energy				
GRI 3 Management of material issues 2021				
3-3		Management of material issues 2021	5- Attachment	
302 Energy 2016				
302-1	E1-5	Energy consumption within the organization	53, 54, 55	Consumption and conversion data were consulted from supplier invoices. Energy Management
302-3	E1-5	Energy instensity	55	Energy Management
Own indicators				
-		Energy produced in-house by photovoltaic panels	53	Energy Management

CHART GRI/ESRS

TM: From Grape to Glass, Sustainable Packaging				
GRI 3 Material themes 2021				
3-3	2 IRO-1 e IRO-2	Managing material issues	79-84	<p>The purchasing policy allows for monitoring established relationships and centralizing all defined requirements, whether legal, regulatory, quality, technical, environmental, social, or internal processes, which form the basis for supplier evaluation. The communication of purchasing criteria to suppliers is done through the terms of reference as well as the company’s code of conduct, amfori, and code of good practices, which are communicated and signed by the suppliers.</p> <p>In 2024, Aveleda integrated ESG criteria into procurement processes, ensuring that purchasing decisions meet stakeholder needs and promote sustainability.</p> <p>From Grape to Glass</p>
103 Management Approach				
103-2	E5	Description of the company's policies, practices, and initiatives to reduce the environmental impact of packaging.	83, 84	<p>Sustainable Packaging</p> <p>In 2024, Aveleda reduced its environmental impact through the adoption of more sustainable packaging solutions. This measure resulted in significant benefits, both environmental and economic.</p>
204 Purchasing practices 2016				
204-1	S2-2	Proportion of spending with local suppliers	79	From Grape to Glass
301 Materials 2016				
301-2	E5-3	Raw materials or recycled materials used	82	From Grape to Glass
416 Consumer health and safety 2016				
416-1	S4	Assessment of health and safety impacts caused by product and service categories	81, 82, 86	<p>From Grape to Glass</p> <p>Certifications</p>

CHART GRI/ESRS

TM: Customer satisfaction				
GRI 3 Material themes 2021				
Own indicators				
-			85	<p>As in previous years, a survey was sent to all customers with the aim of analyzing the overall satisfaction rate and the perception of the quality of the services provided.</p> <p>In 2024, a new question related to Aveleda's certifications was included, with the aim of understanding which are the most valued by customers, thus reinforcing their relevance in the positioning and recognition of brands.</p> <p>Customer satisfaction</p>
TM: Economic Performance				
3-3 Management of material issues 2021				
3-3	2 IRO-1 e IRO-2	Management of material issues	1- Annex material topics	<p>Economic performance follows the current strategic cycle plan. The management policy involves budgeting and meeting objectives, executive committee meetings, monthly sales reports, map of the provision of external services (FSEs) by approver (fixed costs) and deviations from the budget with comments and suggestions for the respective managers. This policy and the code of business conduct are the basis for economic performance management.</p> <p>Economic performance</p>
201 Economic performance 2016				
201-1	S1-1 e G1-1	Direct economic value generated, distributed and retained	78	Economic performance
-		Wine tourism income in relation to totals	78	Economic performance

CHART GRI/ESRS






TM: Certifications			
3-3 Management of material issues 2021			
3-3	2 IRO-1 e IRO-2	86, 87, 88,	<p>Product quality and certifications are ensured through audits, best practices, testing, corporate culture, and internal communication on quality matters. The Integrated Management System (IMS) demonstrates the company's ability to meet audit criteria and internal processes defined by Aveleda. The company has the capacity to design, produce, and control the products and services it offers. Product control at the various stages of the manufacturing process is ensured through reception, production, laboratory, and quality control activities, as established in inspection and testing plans. The results obtained from these controls are analyzed and addressed with a view to continuous improvement. Aveleda outsources QualFood and ACIBEV for the identification of legal requirements. For specific topics, Aveleda also relies on external legal support.</p> <p>As for complaints, there are three main sources: Enotourism (consumers, online store, and tourism shops), Commercial (agents and distributors), and Marketing (end consumers via digital platforms such as Facebook and Instagram). All complaints are forwarded to the Quality Department, which assigns them to the appropriate process/area for root cause identification, corrective actions, and applied improvements. These are then returned to the original point of contact (from the three main sources of complaints) for final follow-up. Monitoring of this workflow is recorded in an internal complaint's portal (SharePoint).</p> <p>Certifications</p>
Own indicators			
-	Number and identifications of certifications	88	<p>In 2024, Aveleda obtained two new sustainability-related certifications: B Corp and RNSSV.</p> <p>Certifications</p>

CHART GRI/ESRS



TM: Culture and Efficient Operations				
3-3 Management of material issues 2021				
3-3	2 IRO-1 e IRO-2	Management of material issues	90-95	Culture and efficient operations
Own indicators				
-		Winery Productivity	93	Culture and efficient operations
		Winery Equipment Efficiency		Oenology
		Interlaboratory Comparison Level		
		Bottles produced annually	94	Culture and efficient operations
				Production
-		Maintenance Service Level	94	Culture and efficient operations
				Production
-		Purchasing Service Level	94	Culture and efficient operations
				Production
-		Logistics Service Level (customer)	94	Culture and efficient operations
				Production
Own indicators				
Number of members of CPA			80	From grape to glass
Grape price (€/kg uva)			81	From grape to glass
Own production / purchased grape ratio (Kg)			80	From grape to glass
Supplier classification(A, B, C)			79	From grape to glass
IFS certification assessment			86	Certifications

MATERIALITY AND ODS

MATERIALITY AND DSG

Material Topics	ODS	Goal	Integration into Aveleda's strategy
Culture and Efficient Operations   	7 – Affordable and Clean Energy“ 12 – Responsible Consumption and Production 13 – Climate Action	7.3 - By 2030, double the global rate of improvement in energy efficiency 12.2 - By 2030, achieve sustainable management and efficient use of natural resources 13.1 - Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	Aveleda, in managing its activities, has implemented a systematic continuous improvement process, where it continuously seeks to increase efficiency and, consequently, reduce resource consumption and enhance resilience to climate change
Climate Change Greenhouse Gas Emissions  	12 – Responsible Consumption and Production 13 – Climate Action	12.2 - By 2030, achieve sustainable management and efficient use of natural resources 13.1 - Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries 13.2 - Integrate climate change measures into national policies, strategies, and planning	Aveleda monitors the organization's GHG emissions following the Greenhouse Gas Protocol framework and aims to reduce its impact at the stages of the value chain with the highest impact, particularly in viticulture. Alongside mitigating impacts, Aveleda seeks to enhance its resilience and adaptation to climate change and, moreover, contributes to carbon sequestration through its green areas, gardens, and vineyards..


MATERIALITY AND DSG

Material Topics	ODS	Goal	Integration into Aveleda's strategy
Water Management 	6 – Clear water and sanitation	<p>6.4 - By 2030, substantially increase water use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.</p> <p>6.6 - By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers, and lakes.</p>	Water is essential to the winemaking activity and is present in all stages of wine production. Aware of the importance of efficient management of this resource, Aveleda has been introducing measures for water capture, reducing irrigation and its use per liter produced, as well as new technologies in network management and wastewater treatment.
Energy Management 	7 Affordable and Clean Energy	<p>7.2 – By 2030, substantially increase the share of renewable energy in the global energy mix.</p> <p>7.3 – By 2030, double the global rate of improvement in energy efficiency.</p>	<p>Aveleda implemented the energy management system according to the ISO 50001 standard in 2014.</p> <p>The company installed photovoltaic panels in 2024 at QVDS and expanded the installation in Penafiel, generating 241.4 MWh in 2024.</p>


MATERIALITY AND DSG

Material Topics	ODS	Goal	Integration into Aveleda's strategy
Biodiversity 	15 - Protect Life on Land	15.1 – By 2020, ensure the conservation, restoration, and sustainable use of terrestrial and freshwater ecosystems and their services, in particular forests, wetlands, mountains, and arid lands, in accordance with the obligations arising from international agreements.	Aveleda integrates biodiversity into its strategy in order to mitigate the impacts of its activities while actively protecting and fostering the survival of plant and animal species, genetic diversity, and natural ecosystems.
From Grape to Glass Suppliers, Packaging, and Customers 	12 – Responsible Consumption and Production	12.2 – By 2030, achieve the sustainable management and efficient use of natural resources. 12.6 – Encourage companies, especially large and transnational companies, to adopt sustainable practices and integrate sustainability information into their reporting.	Aveleda seeks to systematically and standardized integrate sustainable practices throughout its entire value chain, through the selection of suppliers, raw material and packaging procurement policies, sustainable packaging, ensuring quality and food safety, as well as promoting consumer health and responsible consumption.

MATERIALITY AND DSG

Material Topics	ODS	Goal	Integration into Aveleda's strategy
<p>Waste Management</p> 	<p>12 – Responsible Consumption and Production</p>	<p>12.4 – By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release into air, water, and soil, in order to minimize their negative impacts on human health and the environment.</p> <p>12.5 – By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse.</p>	<p>Aveleda seeks to systematically reduce waste production while ensuring it is directed towards disposal methods that guarantee lower environmental impacts.</p>

MATERIALITY AND DSG


Material Topics	ODS	Goal	Integration into Aveleda's strategy
People Social Responsibility Community Impact 	5 – Gender equality	<p>5.5. - Ensure the full and effective participation of women and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.</p>	
	8 –Decent Work and Economic Growth	<p>8.5 - By 2030, achieve full and productive employment, and decent work for all women and men, including young people and persons with disabilities, and equal pay for work of equal value.</p> <p>8.8 - Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, particularly migrant women, and people in precarious employment.</p>	<p>The topic of people is particularly valued by Aveleda, promoting job creation, training and skill development, career development, and equal opportunities. There is also a strong focus on occupational health and safety, working conditions, the provision of various employee benefits, and social responsibility measures.</p>
	10 – Reduce inequalities	<p>10.2 - By 2030, empower and promote the social, economic, and political inclusion of all, regardless of age, gender, disability, ethnicity, origin, religion, economic status, or other status.</p>	<p>Work-life balance is considered by the organization as crucial to achieving the well-being and motivation of employees.</p>

MATERIALITY AND DSG


Material Topics	ODS	Goal	Integration into Aveleda's strategy
Health, Safety, and Well-being of Employees	1 – Eradicate poverty	1.3. – Implement, at the national level, adequate social protection measures and systems for all, including thresholds, and by 2030, achieve substantial coverage for the poorest and most vulnerable.	<p>The established policy aims to ensure a healthy life and promote well-being for all employees. The H&S services and their risk assessments aim to substantially reduce the number of diseases caused by hazardous chemicals, pollution, and contamination of air, water, and soil, including in the workplace. Aveleda also advocates for access to health and the promotion of well-being, within the professional context, through various measures, including health insurance for all employees.</p>
	3 – Health and well-being	3.8. - Achieve universal health coverage, including financial risk protection, access to essential quality health services, and access to essential medicines and vaccines for all, in a safe, effective, quality, and affordable manner.	
	17 – Partnerships for the implementation of objectives	17.17 - Encourage and promote public, public-private, and civil society partnerships that are effective, based on the experience of resource mobilization strategies from these partnerships.	



MATERIALITY AND DSG

Material Topics		ODS	Goal	Integration into Aveleda's strategy
Economic performance Customer satisfaction 		8 – Decent work and economic growth	8.1- Sustain per capita economic growth in accordance with national circumstances and, in particular, an annual growth of at least 7% of Gross Domestic Product (GDP) in least developed countries.	
			8.3- Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro, small, and medium-sized enterprises, including through access to financial services.	The current strategic cycle plan aims to solidify the most recent trajectory, that is, consolidating the existing path by channeling investments primarily into the modernization of production equipment, while maintaining the current vineyard regions and areas.
			8.4- Progressively improve global resource efficiency in consumption and production by 2030, and actively seek to decouple economic growth from environmental degradation, in accordance with the ten-year framework of programs on sustainable consumption and production, with developed countries taking the lead.	Aveleda's alignment with this SDG is also reflected in how the company fosters responsible and sustainable relationships with its customers, focusing on satisfaction, product quality, and brand trust.
			8.9- By 2030, develop and implement policies to promote sustainable tourism, which creates jobs and promotes local culture and products.	

MATERIALITY AND DSG

Material Topics	ODS	Goal	Integration into Aveleda’s strategy
<div> <div> <div>Certifications</div> <div>  </div> </div> </div>	<div>8 – Decent work and economic growth</div>	<div>8.4- Progressively improve global resource efficiency in consumption and production by 2030, and actively seek to decouple economic growth from environmental degradation, in accordance with the ten-year framework of programs on sustainable consumption and production, with developed countries leading the way.</div>	<div> <p>The high-quality standards, from viticulture practices to bottling and storage, as well as the certifications acquired, ensure the quality seal and involve the company in a continuous improvement cycle.</p> <p>Currently, Aveleda holds the following certifications:</p> <p>NP EN ISO 14001 – Environmental Management System</p> <p>NP EN ISO 9001 – Quality Management System</p> <p>International Featured Standard - IFS Food,</p> <p>Responsible Family Business (efr) and V-Label (product)</p> <p>he International Featured Standard (IFS) Food is a benchmark recognized by the Global Food Safety Initiative (GFSI) for certifying food safety and product and process quality.</p> <p>In 2024, Aveleda underwent an audit, improving the score to 97.6%, maintaining the Higher Level, with the transition to the new IFS8 version.</p> <p>Amfori – Environmental and Social Responsibility (Ethics, Integrity, and Conduct)</p> <p>Also in 2024 – BCorp Certification and RNSSV from Viniportugal with 91% - Level A.</p> </div>

European Environmental Taxonomy

Context

The European Union aims to reduce greenhouse gas emissions, setting a goal of net-zero emissions by 2050. Thus, Regulation (EU) 2020/852 of the European Parliament and the Council, dated June 18, 2020, was adopted, establishing the necessary criteria to define whether an economic activity is considered environmentally sustainable, in order to determine the degree to which an investment is environmentally sustainable. It establishes a common classification system based on transparency and comparability, providing clarity for businesses and investors, and encouraging increased private sector funding in favor of the transition to carbon neutrality.

Eligibility Assessment

For an economic activity to be considered eligible under the European Environmental Taxonomy, it must meet the following criteria:

1. It must make a substantial contribution to one or more of the six environmental objectives identified in the Regulation, which are:

- Climate change mitigation;
- Climate change adaptation;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and restoration of biodiversity and ecosystems.

2. It must not significantly harm any of the six environmental objectives.

3. It must comply with the minimum social safeguards, which correspond to the United Nations Guiding Principles on Business and Human Rights (2011), the OECD Guidelines for Multinational Enterprises, the 8 fundamental conventions identified in the ILO (International Labour Organization) Declaration, and the International Bill of Human Rights.

4. It must meet the technical assessment criteria.

Thus, the following eligible activities have been identified:

Activity Code	Eligible Activity	Objectives					
		Climate Change Mitigation	Adaptation to Climate Change	Sustainable use and protection of water and marine resources	Pollution prevention and control	Transition to Circular Economy	Protection and restoration Biodiversity
MAC 4.1. AAC 4.1.	Renewable energy production from photovoltaic solar technology	X	X				
MAC 4.24. AAC 4.24.	Heat/cool production from bioenergy	X	X				
MAC 7.4. AAC 7.4.	Installation of electric vehicle charging stations	X	X				
BIO 1.1.	Conservation of habitats, ecosystems, and species						X
MAC 5.1. AAC 5.1.	Construction, expansion, and operation of water capture, treatment, and supply systems	X	X				

Alignment

Activity	Alignment Analysis
Renewable energy production from photovoltaic solar technology	Aveleda produces electricity from photovoltaic solar technology, an activity within the Energy sector. This activity makes a substantial contribution to climate change mitigation by replacing fossil fuel-based energy sources with a renewable source, aligning with the taxonomy. The revenue from the activity is associated with sales of produced electricity, and the CapEx is related to investments in new equipment.
Heat/cool production from bioenergy	The company uses pellets for heating buildings, daily sterilization of production lines, and for the distillation process. The activity does not comply with the taxonomy, as it does not meet all the 'Do no significant harm' criteria. The OpEx KPI is associated with operational costs.
Installation of electric vehicle charging stations	Aveleda has installed electric vehicle charging stations, contributing to the transition to low greenhouse gas emissions mobility. This activity is aligned with the taxonomy, as it meets all four requirements. The CapEx is related to investments in the purchase of equipment and installation, while the OpEx is associated with operation and maintenance costs.
Conservation of habitats, ecosystems, and species	Aveleda ensures the preservation of habitats, ecosystems, and species through various practices. The activity has been deemed aligned with the taxonomy criteria. The OpEx is related to the costs of vegetation cleaning and maintenance, as well as ecological restoration.
Construction, expansion, and operation of water capture, treatment, and supply systems	The company uses rainwater capture and storage to irrigate the vineyards, employing efficient irrigation technologies. The activity is aligned with the taxonomy, and the OpEx KPI refers to the costs associated with equipment maintenance.

Turnover

EXERCISE FINANCIAL	2024			CONTRIBUTION CRITERIA SUBSTANTIAL						"DO NO SIGNIFICANT HARM" CRITERIA									
Economic activities(1)	Code (2)	Turnover(3)	Proportion of turnover(4)	Climate change mitigation(5)	Adaptation to climate change(6)	Water (7)	Pollution (8)	Circular economy(9)	Biodiversity (10)	Climate change mitigation(11)	Adaptation to climate change(12)	Water(13)	Pollution (14)	Circular economy(15)	Biodiversity (16)	Minimum safeguards(17)	Taxonomy-aligned (A1) or Taxonomy-eligible (A2) Turnover Ratio, (18)	Category Enabling Activity (19)	Category- Transition Activity(20)
Texto		€	%	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	C	T

Turnover

A. TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1. Environmentally sustainable activities (Taxonomy-aligned)																		
Renewable energy production from solar photovoltaic technology	M A C 4. 1.	84€	-%	S	N	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%	
Turnover of activities from an environmental point of view (aligned by taxonomy)		84€	-%	0%	0%	0%	0%	0%	0%	S	S	S	S	S	S	S	0%	
Of which, enabling		-€	0%	0%	0%	0%	0%	0%	0%	S	S	S	S	S	S	S	0%	C
Of which, transitional		-€	0%	0%						S	S	S	S	S	S	S	0%	T

Turnover

A.2. Taxonomy-eligible but environmentally unsustainable activities (non-Taxonomy-aligned activities)																	
Turnover from activities eligible for the taxonomy but not environmentally sustainable (activities not aligned with the taxonomy).) (A.2)	-€	0%	0%	0%	0%	0%	0%	0%								0%	
A. Turnover of Taxonomy-eligible activities(A.1+A.2)	84€	-%	0%	0%	0%	0%	0%	0%								0%	
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																	
Turnover of non-Taxonomy-eligible activities(B)	-€	-%															
Total (A + B)	84€	-%															

The proportion of revenue represents the part of the annual net revenue resulting from products or services, including intangibles, associated with economic activities aligned with the taxonomy (numerator) divided by the net revenue (denominator), as defined in Article 2(5) of Directive 2013/34/EU. This indicator provides an insight into the company's contribution towards achieving environmental goals.

CapEx

EXERCISE FINANCIAL	2024			CONTRIBUTION CRITERIA SUBSTANTIAL						"DO NO SIGNIFICANT HARM" CRITERIA									
Economic activities(1)	Code (2)	Turnover(3)	Proportion of turnover(4)	Climate change mitigation(5)	Adaptation to climate change(6)	Water (7)	Pollution (8)	Circular economy(9)	Biodiversity (10)	Climate change mitigation(11)	Adaptation to climate change(12)	Water (13)	Pollution (14)	Circular economy(15)	Biodiversity (16)	Minimum safeguards(17)	Taxonomy-aligned (A1) or Taxonomy-eligible (A2) turnover ratio, (18)	Enabling activity category(19)	Category- Transition Activity(20)
Texto		€	%	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	C	T

CapEx

A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (aligned with taxonomy)																			
Renewable energy production from solar photovoltaic technology	M A C 4. 1.	28038€	-%	S	N	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%		
Installation of electric vehicle charging stations	M A C 7. 4.	15140€	-%	S	N	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%		
Capex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		43178€	-%	0%	0%	0%	0%	0%	0%	S	S	S	S	S	S	S	0%		
Of which, enabling		-€	0%	0%	0%	0%	0%	0%	0%	S	S	S	S	S	S	S	0%	C	
Of which, transitional		-€	0%	0%						S	S	S	S	S	S	S	0%		T

CapEx

A.2. Taxonomy-eligible but environmentally unsustainable activities (non-Taxonomy-aligned activities)																	
Capex of Taxonomy-eligible but environmentally unsustainable activities (non-Taxonomy-aligned activities)(A.2)	-€	-%	0%	0%	0%	0%	0%	0%								0%	
A. Capex of Taxonomy-eligible activities(A.1+A.2)	43178€	-%	0%	0%	0%	0%	0%	0%								0%	
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																	
Capex of non-Taxonomy-eligible activities(B)	-€	-%															
Total (A + B)	43178€	-%															

The Capital Expenditure (CapEx) Key Performance Indicator (KPI) includes the proportion of capital expenditures of an activity that is already aligned with the taxonomy or is part of a credible plan to become environmentally sustainable.

Under the Delegated Act of Article 8 of the Taxonomy, the term should cover additions to tangible and intangible assets during the financial years considered, before depreciation, amortization, and any revaluations, including those resulting from changes in exchange rates, relevant inflation, and impairment loss reductions. The term should also cover additions to tangible and intangible assets resulting from business combinations. The numerator should be the portion of capital expenditure included in the term that is:

- a) related to assets or processes associated with economic activities aligned with the taxonomy;
- b) part of a plan (considered credible and viable in the medium term, i.e., 5 years) to expand economic activities aligned with the taxonomy or allow eligible economic activities to become aligned with the taxonomy;
- c) related to the purchase of production from economic activities aligned with the taxonomy and individual measures that enable the target activities to become low-carbon or lead to a reduction in greenhouse gas emissions (e.g., building renovation), provided such measures are implemented and operationalized within a period of 18 months

EXERCISE FINANCIAL	2024			CONTRIBUTION CRITERIA SUBSTANTIAL						"DO NO SIGNIFICANT HARM" CRITERIA									
Economic activities(1)	Codeo (2)	Turnover(3)	Proportion of turnover(4)	Climate change mitigation(5)	Adaptation to climate change(6)	Water (7)	Pollution (8)	Circular economy(9)	Biodiversity(10)	Climate change mitigation(11)	Adaptation to climate change(12)	Water (13)	Pollution (14)	Circular economy(15)	Biodiversity (16)	Minimum safeguards(17)	Taxonomy-aligned (A1) or Taxonomy-eligible (A2) turnover ratio, (18)	Category Enabling Activity (19)	Category- Transition Activity (20)
Text		€	%	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	C	T

OpEx

A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (aligned with taxonomy)																			
Installation of electric vehicle charging stations	M A C 7. 4.	15140€	-%	S	N	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%		
Conservation of habitats, ecosystems, and species	B I O 1. 1.	681840€	-%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	S	0%		
Construction, expansion, and operation of water capture, treatment, and supply systems	M A C 5. 1.	21105€	-%	S	N/EL	S	N/EL	S	N/EL	S	S	S	S	S	S	S	0%		

OpEx

Opex of environmentally sustainable activities (aligned with the taxonomy) (A.1)		718085€	-%	0%	0%	0%	0%	0%	0%	S	S	S	S	S	S	S	0%		
Of which, enabling		-€	0%	0%	0%	0%	0%	0%	0%	S	S	S	S	S	S	S	0%	C	
Of which, transitional		-€	0%	0%						S	S	S	S	S	S	S	0%		T
A.2. Taxonomy-eligible but environmentally unsustainable activities (non-Taxonomy-aligned activities)																			
Heat/Cool Production from Bioenergy	M A C 4. 2. 4.	47390€	-%	S	N	N/EL	N/EL	N/EL									0%		
Opex of Taxonomy-eligible but environmentally unsustainable activities (non-Taxonomy-aligned activities) (A.2)		47390€	-%	0%	0%	0%	0%	0%									0%		

OpEx

A. Opex of Taxonomy-eligible activities(A.1+A.2)	765475€	-%	0%	0%	0%	0%	0%	0%									0%		
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																			
Opex of non-Taxonomy-eligible activities(B)	-€	-%																	
Total (A + B)	765475€	-%																	

The OpEx (operating expenses) Key Performance Indicator (KPI) is defined as OpEx aligned with the taxonomy (numerator) divided by total OpEx (denominator). Under the Delegated Act of Article 8 of the Taxonomy, total OpEx consists of direct costs not capitalized during the year related to research and development, building renovation measures, short-term leases, maintenance and repair, and other direct expenses related to the daily upkeep of tangible fixed assets required to ensure their operation. The numerator corresponds to the part of the operating expenses included in the denominator that:a) is related to assets or processes associated with economic activities aligned with the taxonomy, including training needs and other human resource adaptation needs;b) is part of a plan to expand economic activities aligned with the taxonomy or to enable eligible economic activities to become aligned with the taxonomy; orc) is related to the acquisition of production from economic activities aligned with the taxonomy and individual measures that enable the transformation of the activities into low-carbon activities or lead to reductions in greenhouse gas emissions, provided these measures are implemented and operational within a period of 18 months.



Aveleda

Where dreams grow