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Putting social and environmental sustainability on the agenda



An uncertain future

Our **complex context** (post-pandemic, an uncertain economy, ongoing global conflicts) makes global cooperation a necessity to address our shared social and environmental challenges.

Population global risks perceptions:

- ✓ "Social cohesion erosion", "livelihood "crises" and "mental health deterioration"
- ✓ "Climate action failure", "extreme weather", and "biodiversity loss"



Leading together to take on the challenge

Citizens place their trust in governments, business, and partnerships to drive the sustainable development agenda.

85%

of global citizens believe that companies must play an active role in generating wellbeing, also by having a positive social and environmental impact.

Source: 2025 Edelman Trust Barometer. Link.

\mathcal{D}

Business, sustainability and data-hand in hand

Consumers value and prioritize companies that are leaders in sustainability, recognized for their commitment and capacity for change.

78%

of consumers consider sustainability important when making purchasing decisions.

Source: BlueYonder (2025). 2025 survey results: Only 20% of consumers believe brand sustainability claims. Link.





93%

of travelers want to make more sustainable travel choices (compared to 76% in 2023).



53%

are conscious of tourism's impact on local communities, as well as the environment.



54%

Say visitors they see in their area often or always support local businesses.



69%

Of travelers now want to leave the places they visit better than when they arrived.



73%

Of travelers want their **spending to** go back to the local community.



77%

Of travelers seek authentic experiences that are representative of local culture.

Why should the ESG be embedded at the core of our business?

84%

of global travelers consider sustainability a key factor.

Why should the ESG be embedded at the core of our business?

We want to travel better, and that means making conscious and responsible decisions.



76%

of travelers expect sustainable options to be clearly labeled when making bookings through online travel agencies.



of travelers actively practice

Of global travelers say they are looking for accommodation that combines comfort with innovative sustainability features.







of global consumers say they are buying more sustainable products as a way to reduce their impact on the environment.





of consumers say they are willing to pay more for sustainable produced or sourced goods.

Consumers are assessing producers' sustainability practices through tangible attributes including:

40% production methods and recycling.

38% eco-friendly packaging.

34% making a positive impact on nature and water conservation.

Consumers are increasingly prioritizing sustainability in their consumption practices.

Why should the ESG be embedded

at the core of our business?

Source: PwC 2024 Voice of the Consumer Survey. Link

Why should the ESG be embedded at the core of our business?

There is a growing awareness of the environmental impact of travel.



of travelers emphasizing the





They deeply value sustainability and ethics in their purchasing decisions, showing a willingness to pay more for products that align with their environmental and social values.

Source: ASQ (2024). Global Traveller Survey | Airport Travel Experience: Trends and Opportunities.





68%

of consumers have made more sustainable choices, including reducing meat consumption, focusing on local foods, and avoiding ultra-processed products.



58%

of consumers adopting more eco-friendly shopping and disposal habits.

The rise of sustainability has major implications for any business or brand in the sector:

- Keep expanding sustainable product offerings.
- Use packaging to deliver straightforward and impactful sustainability messages.
- Be prepared to tailor our approach to resonate more effectively with consumer preferences.
- Deliver smart value and affordable sustainability.
- Facilitate sustainable practices.

Why should the ESG be embedded at the core of our business?

Sustainability confirmed as a key ingredient for food and beverage consumers.

Why should the ESG be embedded at the core of our business?

A growing number of financial advisors are beginning to see the value of ESG.



(a) 74%

of financial institutions cited client demand as the most significant factor influencing their ESG adoption.



of financial institutions consider ESG data essential for investments decisions.



34%

Opted for quarterly ESG reporting.



55%

Of institutions stated publishing ESG reports annually.



84%

Prioritized Negative Screening, reflecting a preference for excluding investments that do not align with ESG principles.

Source: SG Analytics (2025). Bridging ESG and Finance. Data-Driven Decision-making for Sustainable Growth. Link.





% 76%

of investors say they put more trust in sustainability information reported by the companies they invest in or cover if it has been assured.



73%

of investors agree or strongly agree that a company's narrative disclosures, sustainability metrics and KPIs should be assured at the same level as a financial statement.

Most investors would increase their investment in companies taking climate-related actions

51%

29%

Working with suppliers and communities to build sustainable value chains.

42%

35%

Innovating products or services that enable customers to adapt to and/or mitigate the impacts of climate change.



Significantly increase



Moderately increase

Source: PwC (2024). Global Investor Survey 2024: Cautiously optimistic, investors expect growth. Link.

Why should the ESG be embedded at the core of our business?

Investors of all types demand ESG reporting.

Why should the ESG be embedded at the core of our business?

Global and local challenges should be aligned with the UN's Sustainable Development Goals (SDGs) so as to tackle them effectively.





of experts claim that their company has incorporated the SDGs in their plan of action for people, planet and prosperity.



think SDGs & 2030 Agenda helps them measure and report their economic, social and environmental impact.







































Source: Marcas con Valores. (2024). Estudio MCV 2024: La sostenibilidad ante el espejo. Link.



There are many ways to be an entrepreneur.

Ours is based on understanding every
opportunity as a lever of **positive change**.

WHAT CHANGE MEANS TO US

- 1 It means creating new connections to generate positive impact
- 2 It means accelerating the transition to sustainable food experiences
- By It means a **new vision** for the **travel** industry, moving toward a better future







A change to the status quo

For the People



For the Planet





Introduction to Areas' **ESG Strategy**

As an international leader in F&B and travel retail, at Areas, we are committed to sustainability, responsible business practices, and creating long-term value for all stakeholders. As a part of our ongoing efforts to contribute positively to society and the environment, an Environmental, Social, and Governance (ESG) strategic plan was developed.

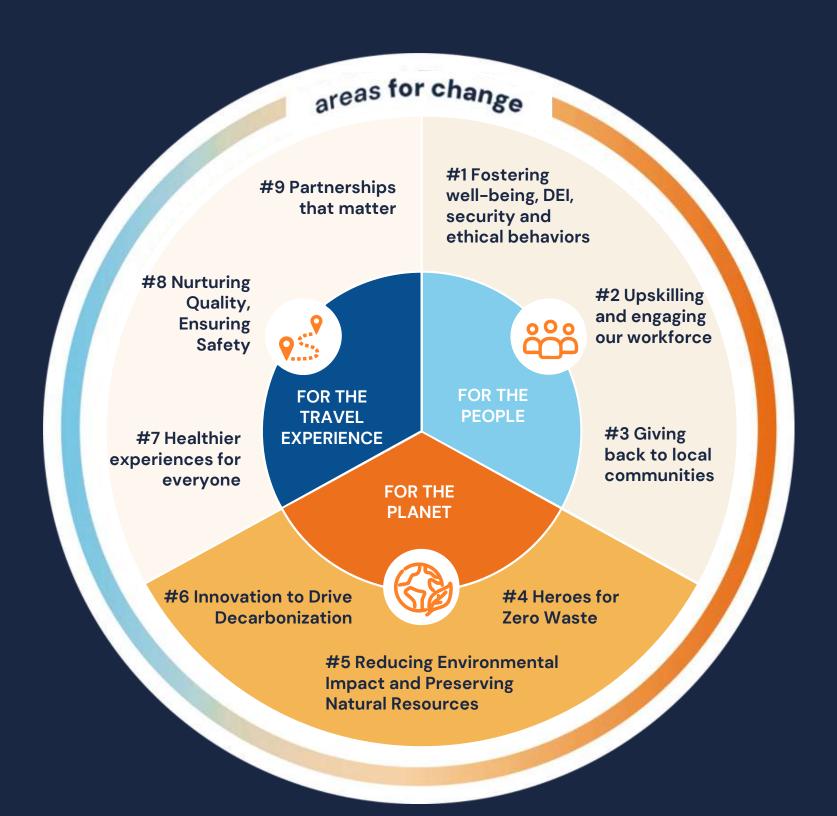
This framework highlights Areas' dedication to integrating ESG principles into every aspect of our business operations, from restaurants operated in airports to relationships fostered with employees, customers, suppliers, and local communities.





Our ESG Strategy

At Areas, we acknowledge the significant role our business plays in the broader global landscape and remain committed to reducing our environmental footprint, promoting diversity and inclusion, ensuring employee well-being, and upholding the highest standards of governance. This ESG Strategy outlines key material topics, established goals, and an ongoing commitment to continuous improvement.



By aligning strategic objectives with sustainable practices, the aim is to enhance the traveler experience while contributing to a more resilient, equitable, and sustainable future for all.



Our ESG Strategy

Partnerships with more responsible brands for a better future

Committing to brands and suppliers with ESG initiatives.

Consumers and end users

Proactive approach to guaranteeing the highest standards of food quality and safety.

Value creation and client caring

Focus on promoting products that enhance healthy habits and balanced diet among customers.

Climate Change

Mitigation Policies, targets and actions, considering energy consumption and mix.



Own workforce

Work-life balance metrics, adequate wages, diversity metrics, persons with disabilities.

Training and skills development

Attracting and engaging talent, offering learning opportunities to unlock team's potential.

Communities' economic, social and cultural rights

Included as it was one of Areas' strategic pillars (also considered as a material topic by the industry/competitors).

Resource use and circular economy

Actions and resources related to resource use and circular economy.

Pollution & Biodiversity

Actions and resources related to pollution, and transition plan and consideration of biodiversity in strategy and business model.



The strategy is anchored in three core pillars which branch into nine strategic lines that reflect the commitment to sustainable growth, social responsibility, and quality experiences. In addition, we have a fourth cross-cutting axis: For a Good Governance.

These pillars: For the People, For the Planet, and For the Travel Experience guide its actions and decisions to create lasting value for all stakeholders and, ultimately, For the Future.





For the People emphasizes fostering a culture of well-being, diversity, inclusion, safety and ethical behaviors while investing in workforce development and community engagement.



For the Planet reflects the dedication to environmental sustainability through impactful actions that address climate change and resource efficiency.



For the Travel Experience focuses on enhancing food quality and responsibility to ensure healthier, more meaningful experiences for every traveler.



For a Good Governance in order to guarantee ethical, honest and upright behavior at all levels of the company.



ESG Strategy

The **For the Future** vision embodies a holistic approach that connects the essence of travel with a commitment to people and the planet. By enhancing the quality, safety, and responsibility of travel experiences, healthier and more meaningful journeys are created for every traveler. This forward-thinking perspective not only adapts to the evolving needs of travelers but also champions positive impact for all, people and planet.

The ESG Strategy outlines both qualitative commitments and measurable goals to be achieved in short, medium and long term. In addition, an ESG action plan was developed to reinforce Areas' strategic pillars and their associated focus areas. Progress will be evaluated regularly, with a review and update of the ESG Strategy and Action Plan planned accordingly.

Below it is provided a detailed description of each pillar, its corresponding strategic lines, qualitative commitments and quantitative targets to be assumed and managed by Areas.



Besides, the strategy is aligned with the Sustainable Development Goals (SDGs) of the UN 2030 Agenda.



Areas' Strategic Pillars

For the People

















This pillar reflects Areas' commitment to **creating a positive, inclusive and safe environment** for employees, communities, and stakeholders. Through initiatives that support workforce development, engagement, and community involvement, this pillar aims to build a strong, resilient, and socially responsible foundation that drives sustainable growth and meaningful impact.

Strategic line	Commitments
#1 Fostering well-being, DEI, security and ethical behaviors	Promoting diversity, equality, inclusion and security, while cultivating well-being among our workforce and promoting a culture founded on values and ethical behaviors.
#2 Upskilling and engaging our workforce	Attracting and engaging talent, offering learning opportunities and skills training to unlock the team's potential.
#3 Giving back to local communities	Prioritize local communities, partnership with organizations that focus on social and equal justice.



Areas' Strategic Pillars

For the Planet















This pillar is linked to the management of the main environmental impacts generated by Areas' operating sites and facilities in consequence of the Group's activity. By driving innovation, empowering for positive impact, and striving for ambitious goals like zero emissions, this pillar aims to create a healthier, more sustainable future for the planet and future generations.

Strategic line	Commitments
#4 Heroes for Zero Waste	Promote circular economy principles by minimizing waste generation, preventing food waste, and optimizing resource use across operations.
#5 Reducing Environmental Impact and Preserving Natural Resources	Implement a responsible approach to pollution prevention and ecosystem protection by integrating biodiversity considerations into the business model and advancing a transition plan towards more sustainable operational practices.
#6 Innovation to Drive Decarbonization	Leverage innovation to optimize energy efficiency, reduce carbon emissions , and foster the adoption of renewable energy sources in operations, contributing to climate-change mitigation .



Areas' Strategic Pillars

For the Travel Experience















Through this pillar, at Areas we are committed to **delivering high-quality products tailored for travelers in various locations**, such as airports and train stations. This commitment not only prioritizes nutritional value to promote a healthy lifestyle, essential for maintaining energy and well-being during journeys, but also emphasizes sustainable sourcing practices. By sourcing ingredients responsibly, we support a more responsible future for the travel industry, ensuring that the choices made today contribute to the well-being of both, travelers and the planet.

Strategic line	Commitments
#7 Healthier experiences for everyone	Focus on promoting products that enhance healthy habits and a balanced diet among customers.
#8 Nurturing quality, ensuring safety	Proactive and robust approach to guaranteeing the highest standards of food quality and safety.
#9 Partnerships that matter	Committing to brands, landlords and suppliers with ESG initiatives. Prioritize initiatives with organizations most committed and increase number of responsible partners.



Strategy Commitments and Action Plan

The following commitments, targets, actions and KPIs were defined to guide the company's ESG strategy, with a clear ambition to be achieved in the following years. These targets are structured in alignment with the Corporate Sustainability Reporting Directive (CSRD) framework, ensuring a measurable and outcome-driven approach to sustainability.

The ESG Strategic Plan will undergo regular reviews every five years to assess the achievement of each pillar and ensure that the commitments and objectives defined between 2027 and 2030 are being met. During these reviews, new objectives will also be established for those that have already been accomplished. If the targets are not being met, a new roadmap will be designed to guide the necessary adjustments.



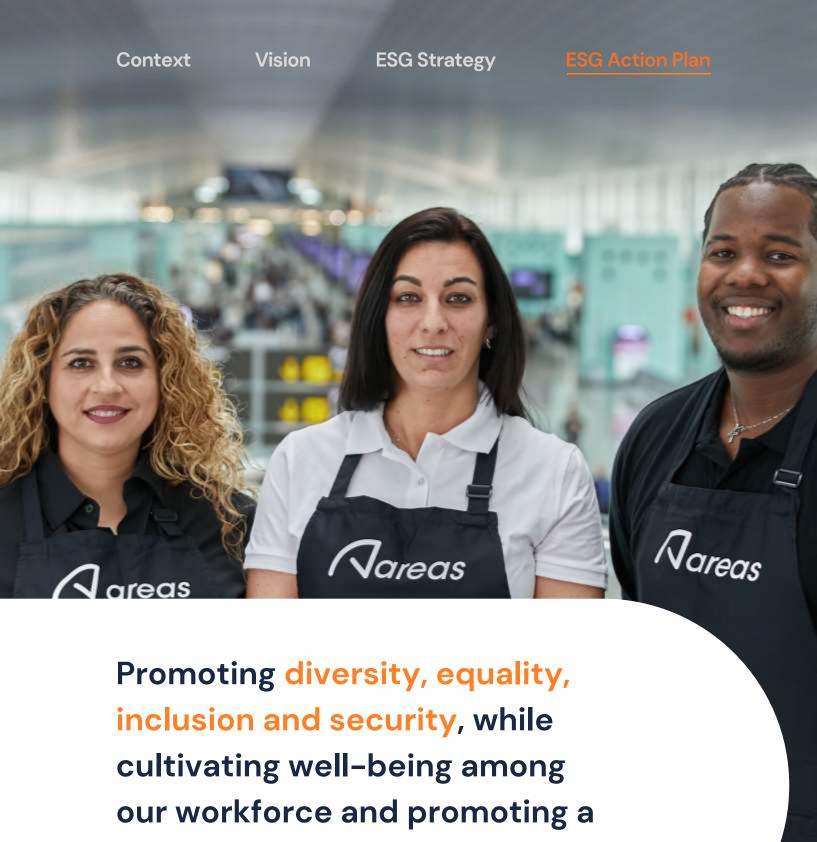




First pillar: For the People

This pillar reflects our commitment at Areas to creating a positive, inclusive and safe environment for employees, communities, and stakeholders.





culture founded on values and

ethical behaviors.





#1 Fostering well-being, DEI, security and ethical behaviors

2027

#1.1 Plan to eliminate gender pay gap designed.1

#1.2 Offer training on avoiding discrimination and harassment.

#1.3a Increase women participation in Executive **Positions**, compared to 2023 baseline.¹

#1.4 Achieve a reduction in the workplace accident rate compared to 2023 baseline by implementing training and awareness programs focused on occupational hazard prevention.¹

2030

#1.3b Increase women participation in Executive **Positions**, compared to 2023 baseline. ¹

#1.5 Develop a robust safety culture, with of employees participating in ongoing training programs focused on safety and hazard prevention.



Some Areas initiatives



For the People

#1 Fostering well-being, DEI, security and ethical behaviors



The *Mujeres Areas* event, held in Mexico, focuses on leadership, resilience and equality



Diversity, Equality & Inclusion statement in 2024, which can be found in the following link: https://areas.com/en/our-culture/

Areas publishes its



Areas includes people with disabilities in its workforce through initiatives like *DuoDays* in France



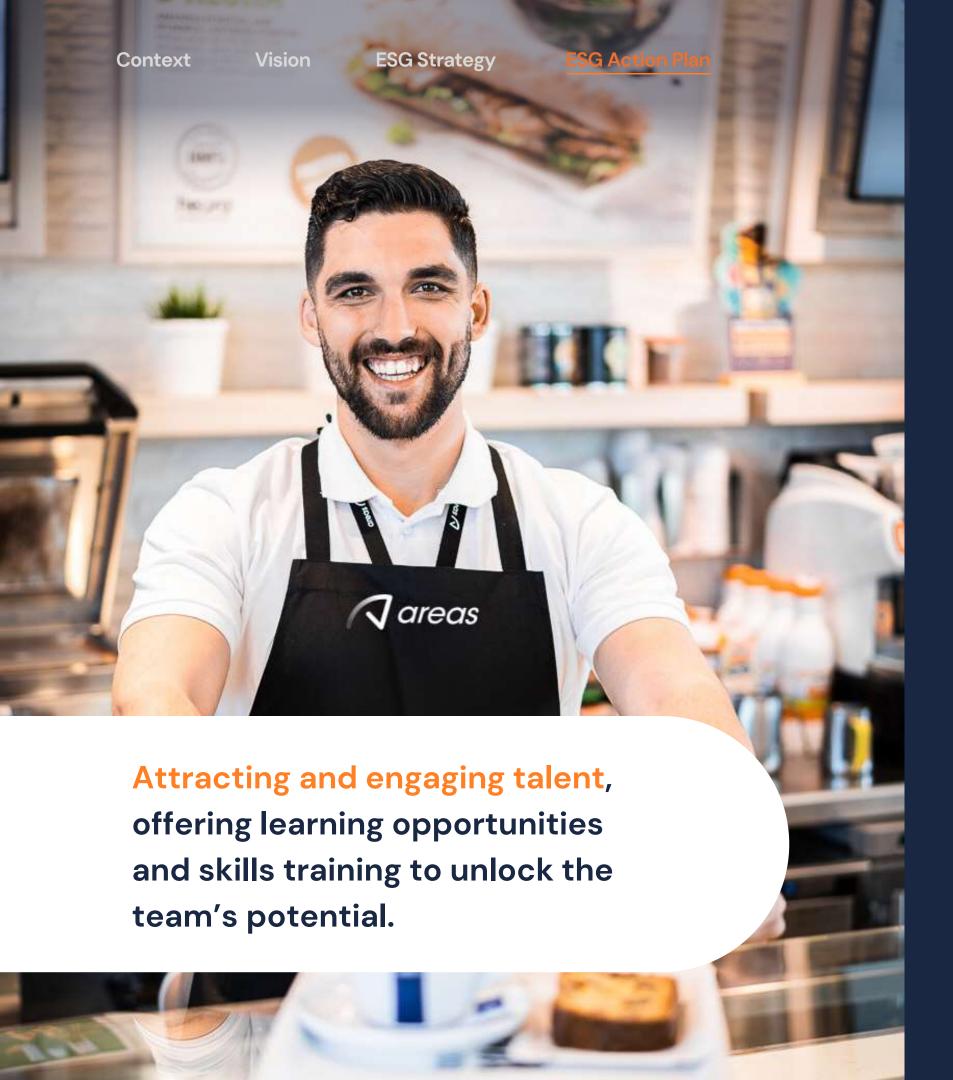
Areas Iberia partners with Queer Destinations to promote inclusive and safe environments for LGBTIQ+ travelers



Areas Italy collaborates with Seconda Chance, a non-profit association that helps companies hire and reintegrate exinmates into society



Areas USA, in partnership with *Homeboy Industries* – the nation's largest gang reentry & rehabilitation program – operates
Homeboy Café at LAX







#2 Upskilling and engaging our workforce

2027

#2.1 Employees enrolled in **learning programs** every year.

#2.2 Offer development opportunities through **internal job openings and promotions**.

2030

#2.3 Employees with a clear career path. 1

#2.4 Offer to new employees a **digital onboarding program**.





#2 Upskilling and engaging our workforce





Areas celebrates yearly conventions to highlight achievements, goals, and alignment around core values, under the theme You Drive Areas



Areas consolidates its yearly Areas Worldwide Challenge initiative to recognize top-performing managers across all regions

2025 Cegos

Award in the

Culture &

Category



Pasión Cliente & Passion Clients programs in Spain & France promote authentic service and a people-focused culture

Some Areas initiatives



Areas redesigns its employer branding campaign to attract new talent, under the motto *Drive to Areas*



Areas Mexico hosts annual Stories that Inspire events, highlighting employee growth, dedication, and meaningful career journeys







#3 Giving back to local communities

2027

#3.1 Plan to mitigate negative impacts on local communities developed. ¹

#3.2 Prioritize local suppliers with focus on social and equal justice, compared to 2023 baseline.

#3.3 Promote support to local communities.





For the People

#3 Giving back to local communities



Areas Iberia collaborates with SJD Pediatric Cancer Center through Solidarity campaigns



CHEZ AREAS FAITES LE PLEIN... DE FRAÎCHEUR! 6 6



Areas France promotes quality and local engagement through annual markets featuring fresh produce and artisanal regional foods.



Areas sponsors *Zambujal360 Project's* SDG 12 for Responsible Consumption and Production

Some Areas initiatives





Areas France & USA hold breast cancer awareness campaigns throughout the month of April



ACI-NA Award for Best New Quick Service

ThroughGood Bistro & Bar at William P. Hobby Airport, supporting the fight against homelessness in Houston





Second pillar: For the Planet

By driving innovation, empowering for positive impact, and striving for ambitious goals like zero emissions, this pillar aims to create a healthier, more sustainable future for the planet and future generations.









#4 Heroes for Zero Waste

2027

#4.1 Keep at least 45% of operational waste out of landfills by 2027 through recycling, composting, and waste-to-energy initiatives, compared to 2023 baseline.

#4.2 Reduce food waste by 15% for sites in charge of waste management, compared to 2023.

#4.3a 50% of single used packaging is recyclable, compostable, or reusable, integrating circular economy principles.¹

#4.4a 60% of raw material and packaging suppliers have signed the company's Code of Conduct, committing to sustainable sourcing practices.¹

2030

#4.3b 65% of single packaging used is recyclable, compostable, or reusable, integrating circular economy principles. ¹

#4.4b 75% of raw material and packaging suppliers have signed the company's Code of Conduct, committing to sustainable sourcing practices.¹

#4.5 Calculation and classification of food waste.1

¹Target set in line with the CSRD's requirement.



#4 Heroes for Zero Waste



Since 2023, Areas France has installed 75 biodigesters to recycle organic waste on site, which have processed 598 tons of biowaste annually.

527 tons of CO₂eq emissions prevented annually



Areas collaborates globally with Too Good To Go. Until 2025, the company has saved over 318 000 Suprise Bags, equivalent to 630 000 meals, across 257 stores in 5 countries.

858 tons of CO₂eq emissions prevented

Some Areas initiatives



Since 2019, Areas Iberia & Phenix have saved over 112 tons of food, equivalent to 207 000 meals, supporting local charities with daily donations.

245 tons of CO₂eq emissions prevented







#5 Reducing Environmental Impact and Preserving Natural Resources

2027

#5.1 Eliminate the use of polluting products in internal operations and replace them with environmentally friendly alternatives.

#5.2 Promote sustainable practices across the supply chain by certified strategic suppliers and increasing investment in supplier sustainability projects.

#5.3 Increase active participation in biodiversity protection activities through environmental volunteering initiatives.

#5.4 Preservation of water ecosystems and resources.





#5 Reducing Environmental Impact and Preserving Natural Resources



Areas organizes volunteer initiatives in partnership with Coca-Cola Europacific Partners' *Mares circulares* Program to collect waste & preserve coastal ecosystems



Areas France implements Shayp's water leak detection system at several operation points

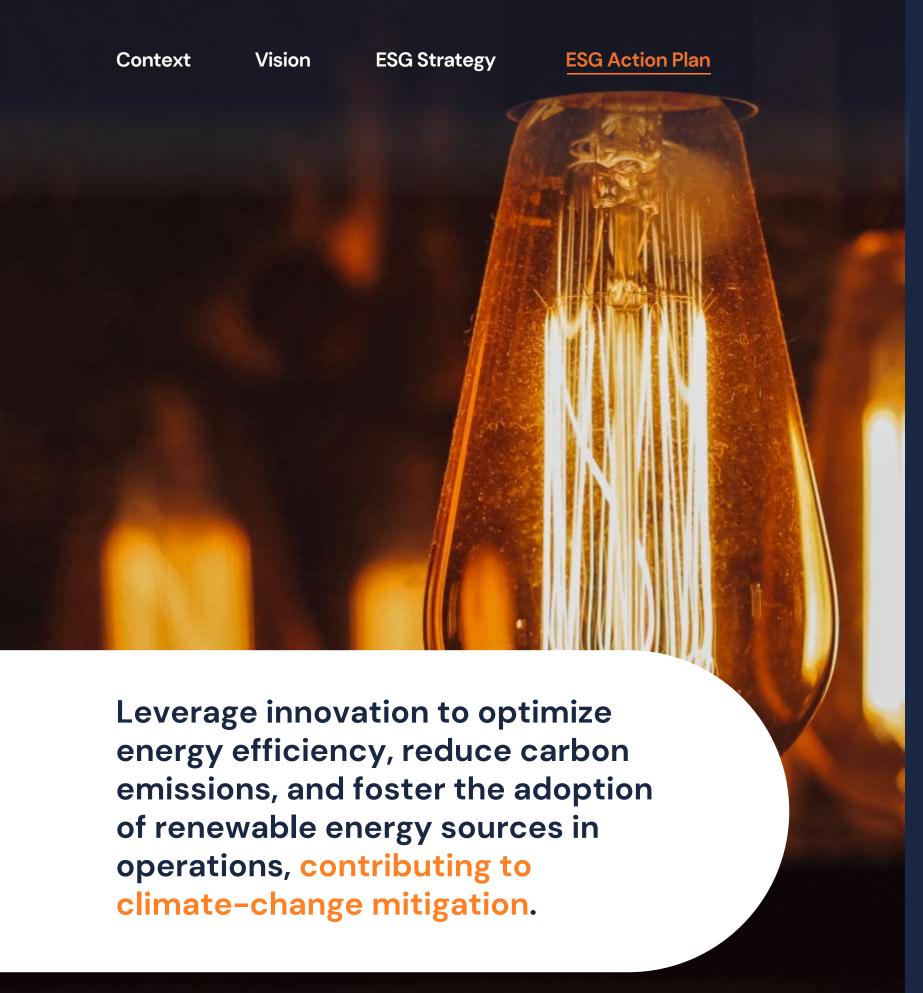


Areas Iberia
joins
Mastercard in
Solidarity
Round-up
donations for
reforestation
campaigns

Some Areas initiatives



Florida Turnpike Plaza features an innovative water treatment plant to recycle and reuse water, as well as a water-saving system in their installations which reduces water wastage by up to 30%







#6 Innovation to Drive Decarbonization

2027

#6.1 Achieve 40% renewable electricity procurement across all directly managed locations.¹

2030

#6.2 Reduce absolute Scope 1 & 2 greenhouse gas (GHG) emissions by 21%, compared to 2024 baseline. ¹

#6.3 Reduce absolute Scope 3 greenhouse gas (GHG) emissions by 12.5%, compared to 2024 baseline.¹

#6.4 Improve energy efficiency in operations by 15%, measured in kWh per square meter, compared to 2019 baseline.

#6.5 Implement at least 2 pilot projects in Europe or US focused on integrating low-carbon technologies and innovative energy solutions.



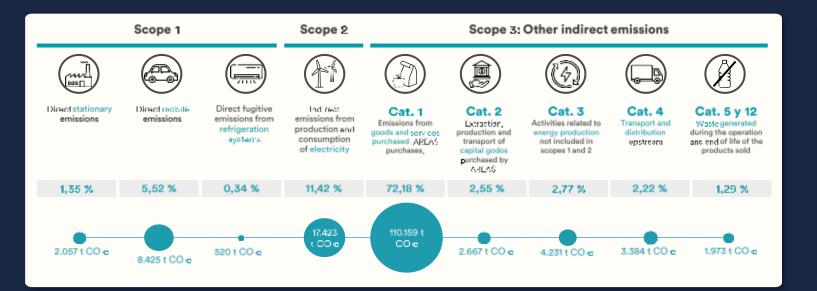


#6 Innovation to Drive Decarbonization

Some Areas initiatives



Areas France signed up to a 100% renewable energy contract on 100% of the purchased energy



Areas is calculating its organizational carbon footprint since 2023, plus designing its decarbonization plan with Inèdit



The Predictive
Company
helps
companies
like Areas to
manage
energy more
efficiently,
achieving up
to 30%
savings in
consumption



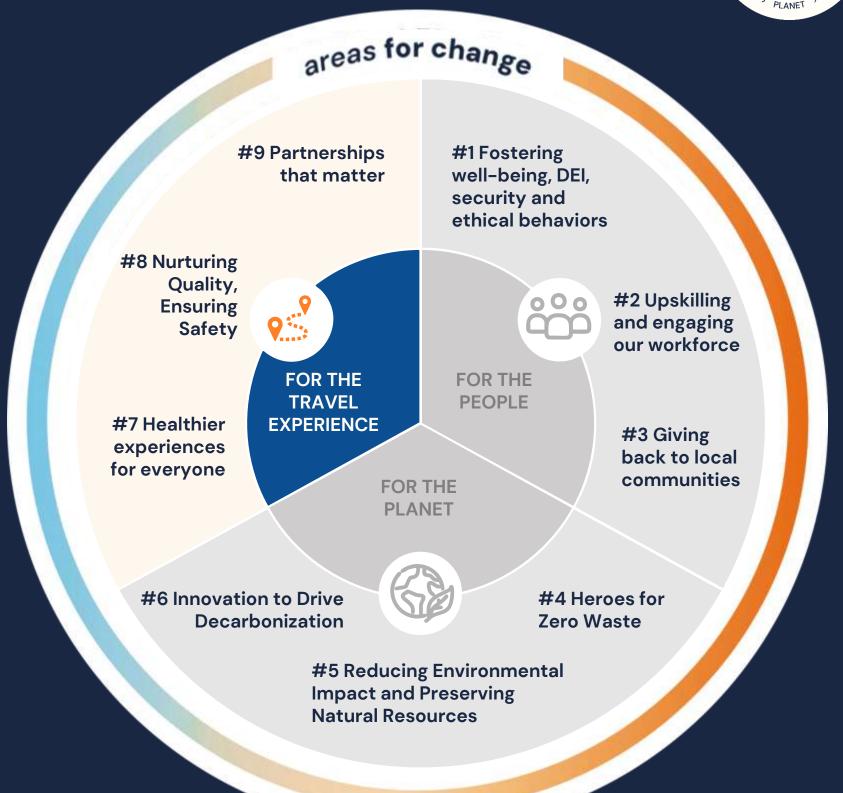
Areas Chile wins
AMB Award 2025
in the
Environmental
Sustainability
category, for their
contribution to
Nuevo Pudahuel's
Carbon Footprint
Reduction Plan,
aiming for 40% cut
by 2030

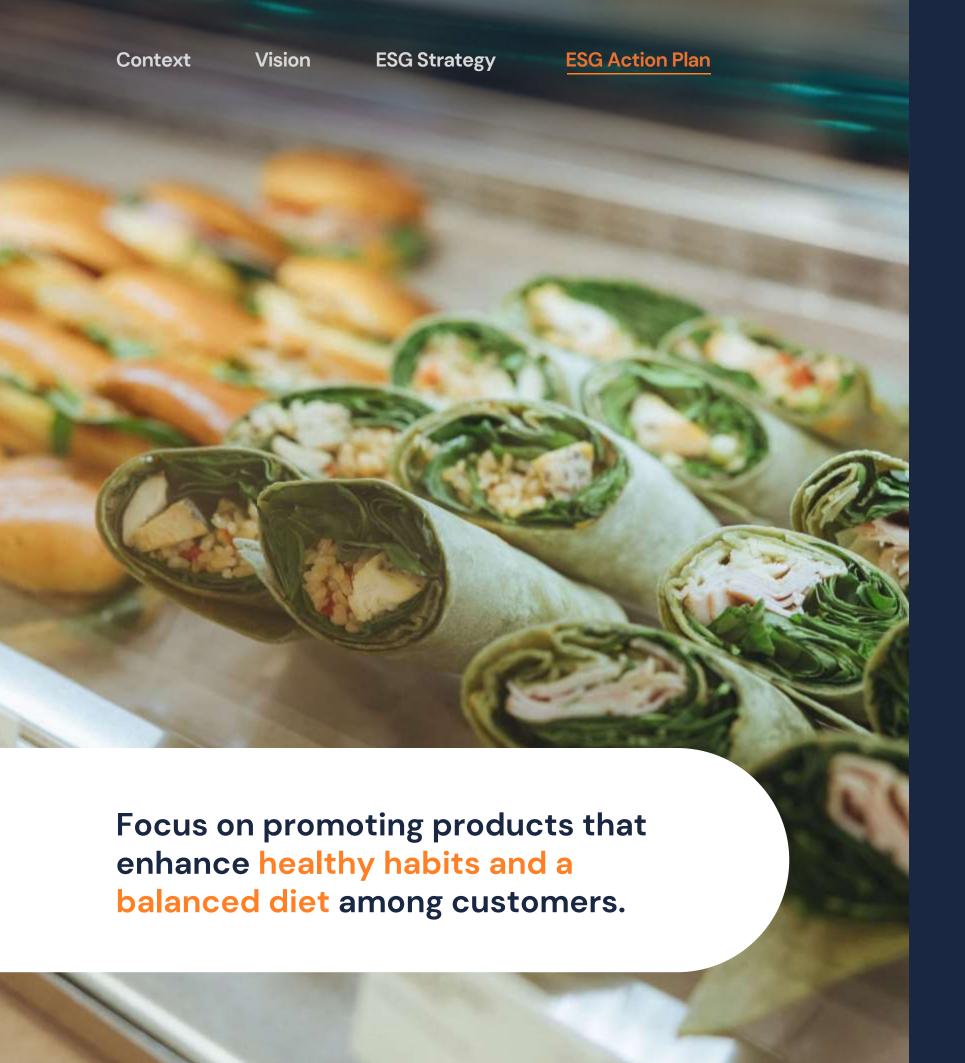




Third pillar: For the Travel Experience

Through this pillar, at Areas, we are committed to delivering high-quality products tailored for travelers in various locations, such as airports, motorways plazas and train stations.









#7 Healthier experiences for everyone

2030

#7.1 Invest in partnering with new organizations to innovate healthier food offerings and implement in-store communication campaigns to promote these choices.¹

#7.2 Achieve a 20% increase in certified, local, healthy, and organic food offerings, including plant-based options, compared to the 2023 baseline.

#7.3 Ensure that all points of sale offer vegetarian/plant-based options, aiming for 30% of product sales from these options by 2029 (from 20% in 2024).





#7 Healthier experiences for everyone



Flax & Kale, Areas own brand & Best Health-Centered Airport Offer winner at FAB Awards 2025, is a Spanish pioneer in healthy and flexitarian gastronomy



Areas increasingly partners with healthy, natural-food brands to broaden nutritious offerings across our international network.

Some Areas initiatives



All Business Units are improving their greener menus, in an effort to provide more vegetarian and veggie options to costumers







For the Travel Experience

#8 Nurturing quality, ensuring safety

2027

#8.1 Enhance customer satisfaction and build a loyal consumer base by NPS, CSAT and Google reviews rate respectively.

#8.2 Foster an environment where customers feel their opinions are valued by increasing the volume of customer feedback.

#8.3 Make information clear to ensure consumers can make informed choices aligning with their values or needs.

2030

#8.4 Ensure all health and sustainability claims are accurate and backed by evidence to build consumer trust and stay compliant.

#8.5 Maintain strong health and safety measures to protect consumers and aim for zero critical safety incidents.





For the Travel Experience

#8 Nurturing quality, ensuring safety

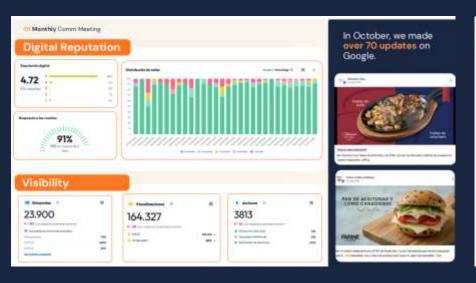


As well as making their menus greener, Areas delivers clear, trustworthy communication on vegetarian and vegan meals, helping customers make confident and informed menu choices

Some Areas initiatives









Areas measures its NPS and tracks its Google Reviews as part of the C&S reputation improvement program in all countries







#9 Partnerships that matter

2030

#9.1 Ensure 100% of alignment with Areas' ESG strategic plan when selecting new partners, guaranteeing that business relationships do not affect negatively any ESG strategic commitment.

#9.2 75% of suppliers sign the Supplier's Code of Conduct.1

#9.3 Launch new editions of the 'Areas for Change Challenge" by 2027, collaborating with startups to address sustainability challenges such as food waste reduction, reuse, and circular economy initiatives.





For the Travel Experience

#9 Partnerships that matter

Heading towards its 4th Edition, Areas for Change Challenge seeks start-ups to promote sustainability in the travel retail sector

1st Edition

Gastronomy: Spanish healthy, innovative, and FL2X+KAL@

sustainable food company, which offers flexitarian gastronomic experiences. Chosen as a partner to develop new foodtech (plant**based**) products.

Areas for Change Challenge

Sustainability: Foodtech company that creates edible and biodegradable coffee cups that do not alter the taste of the drink

2nd Edition





CLOTHINK

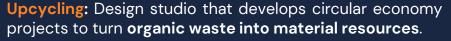
Recycling: Helping the hospitality industry significantly reduce food waste. Its innovative solution automatically records and recognizes discarded food, detailing the type, quantity, and time of day.

Water management: implementing intelligent algorithms to enable its users to address the issue of water scarcity.

Circular uniforms: the company has manufactured uniforms made from 100% organic cotton worn by the team at SELF sales point

3rd Edition





Some Areas initiatives



Energy consumption: Supports facility managers in optimizing energy efficiency and managing buildings more intelligently. Its Al-based energy management system provides tailored energy optimization and autonomous equipment control, leading to savings of up to 30% in energy consumption and CO2 emissions.



Water Bottles Alternatives: RAIN Pure Mountain Spring Water is bottled at the source in reusable aluminum bottles. These bottles are infinitely recyclable and frequently recycled. The water comes from a natural spring in Rabun County, Georgia, ensuring its purity and supporting sustainability.









PLUGANDPLAY

