



Carolina Martinoli

President and CEO of Vueling

July 2024

Curbing climate change is one of the great challenges facing our society and a priority for any company. Companies, now more than ever, must be committed to reducing the environmental impact of our activity as much as possible and to promoting sustainable development that actively contributes to the economic and social well-being of our environment.

At Vueling, we work every day with the aim of **mitigating the environmental footprint of our activity**, and we do so thanks to the commitment of all the people who form part of the company: our employees, suppliers, customers and, as part of IAG, our shareholders.

Vueling is one of Europe's leading low-cost airlines, with leadership in Spain and a strong focus on France, the UK and Italy. The company currently operates around 100 short- and medium-haul destinations in Europe, North Africa and the Middle East, with a fleet of 124 aircraft.

Since 2012, we have been implementing numerous initiatives related to CO2 emissions reduction and waste management. We are **committed to identifying areas for improvement, proactively updating targets and meeting environmental obligations.**

Here, one of the most complex and global challenges we face as an industry is that of decarbonisation, i.e. **reducing the CO2 emissions** generated through our activity due to the use of fossil fuels. In this sense, our lines of action focus on **three pillars of work:**

- 1 Promote the development of sustainable aviation fuels (SAF)**, both with companies in the sector such as Repsol or CEPSA, as well as with all national, local and European institutions, working to accelerate the transition together with all actors in the value chain. If used to fully replace fossil fuel, SAF would offer the sector the possibility of reducing around 80% of lifecycle emissions with current fleets. However, currently, SAF is not available on a large scale, making it at least 3-4 times more expensive than fossil fuel. Today, only a small fraction of the millions of tonnes of kerosene used by commercial airlines is SAF. The market is still in its infancy, and we need to scale up the use of SAF to achieve, as part of IAG, our goal of zero net emissions by 2050.
- 2 Technological development linked to innovation**, which will not only allow us to reduce CO2 emissions by using the latest generation of aircraft, but also to capture CO2 from residual emissions with projects such as the CO2 capture device on which we are collaborating with Greennova.
- 3 Develop tools that favour the technological implementation of the Single European Sky** to improve the efficiency of air operations and trajectories, thereby reducing CO2 emissions per flight. To this end, we actively collaborate in all the working groups, both in Spain with ENAIRE and in Brussels with Eurocontrol.

Our commitment is also embodied in an ambitious plan for responsible waste management. At Vueling we have eliminated single-use plastic in the in-flight catering service, we have introduced new procedures for separating waste on board, and we have eliminated up to 7 tonnes of plastic in the canteen at the airline's headquarters in Barcelona.

Beyond all the initiatives we have in place, we have also implemented an Environmental Management System that covers all flight operations and corporate facilities in Spain and is accredited by the International Air Transport Association (IATA) IEnvA sustainability certificate.



After two decades of history, our commitment to society and our environment is also reflected in our daily work to promote a diverse and inclusive culture both within our organisation and by proposing new models and actions that promote these values outside of it. We also collaborate with different entities and NGOs to develop projects that have a positive impact on the communities in which we operate.

In this sense, we foster an organisational culture where each person feels valued and included. One of our priorities is gender equality and supporting the empowerment of female talent. An example of this is our gender balance and a management committee where women now make up the majority of the workforce. All this is also reflected in the company's Diversity and Inclusion manifesto, where we work, on the one hand, to become an increasingly diverse team in all dimensions (gender identity and expression, culture, race, age, nationality, personality, sexual orientation, etc.), and to be an inclusive workplace, where, always within our framework of values and policies, people are encouraged to be themselves and reach their full potential.

Our Compliance processes are also fundamental for all the people who make up Vueling and we are all subject to the **IAG's Code of Conduct** and receive continuous specialised training in this area.

Likewise, our social action focuses on working with organisations whose purpose is to improve people's lives and, in particular, the lives of children in vulnerable situations. We want to put our activity and our planes at the disposal of those who need them most, and one example is our involvement in and response to humanitarian emergencies. Also noteworthy is our close collaboration with the National Transplant Organisation since 2013, thanks to which we have transported more than 900 organs that save lives, being the leading company in the transport of organs in Spain.

For us, it is also key to collaborate proactively with the authorities and security forces on issues such as human trafficking, as well as the illegal transport of animals. Our commitment in this area has been recognised by our proactive involvement in such operations. We are committed to a **zero-tolerance approach to wildlife trafficking**. We recognise the importance of preserving biodiversity and protecting endangered species, which is why we work constantly to prevent and combat such activities.

Without a doubt, our commitment to society is a value shared by all the people who form part of Vueling. For all of this, I would like to mention the incredible work they do and how, thanks to their dedication and the passion with which they face each of the challenges that arise, we continue to move towards a more sustainable and just future. I am convinced that together, we will continue to achieve great things to leave a better legacy for future generations.

Thank you,

A handwritten signature in black ink that reads "Carolina Martinoli".

Carolina Martinoli
President and CEO of Vueling