

# BEFESA

## ESG at Befesa

Kepler Cheuvreux ESG Conference 29 May 2024



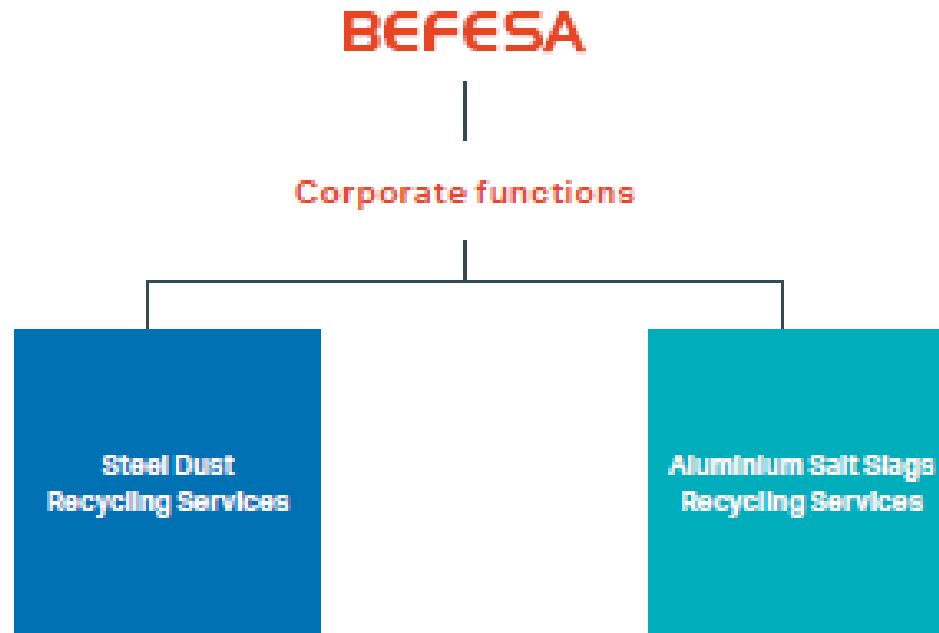
# BEFESA



**100%  
Circular  
Economy**

REDUCE / RECYCLE / RECOVER / REINTRODUCE

# Business segments



# Befesa in 2023

Revenue  
€1,181 million

+4% yoy

Adjusted EBITDA  
€182 million

-15% yoy

Operating cash flow  
€117 million

-15% yoy

## Growth



- **Palmerton refurbishment:** On track to capture growth in 2025



- **Guangdong:** Monitoring the development of the market; Cautiously progressing in third province

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**Dividend** Dividend proposal for 2023: €0.73 per share (2022: €1.25)

## Outlook

- **2024:** Expecting to return to the growth path; Pressures faced in '23 to ease in '24: €195m to €235m EBITDA (+7% to +29% yoy)
- **Mid-term:** Decarbonisation and EV trends driving mid-term growth

# ESG strategy and priorities

*Befesa's ESG strategy is fully aligned with its corporate strategy and this is reflected in Befesa's vision, strategy, business and principles.*

## 1. Improving recycling operations

Befesa has been improving its recycling operations based on the Best Available Technologies (BAT) since its foundation and is now the global leader in its industry. Nevertheless, Befesa continues to invest in improving its technology and operations even further.

## 2. Health and safety

Operating large industrial plants, health and safety is one of the most critical aspects at Befesa. Befesa has been working to reduce the number of accidents while achieving zero fatalities for more than five years.

## 3. Compliance

Compliance is also at the core of Befesa throughout the entire organisation. This is reflected in a strong Code of Conduct, ethical business practices, comprehensive internal audits and strong corporate governance.

### Key ESG principles



Environmental protection



Health & safety



Compliance



Operational excellence



Client focus



Highly qualified employees



Integrity & transparency

# Health & Safety

## Lost Time Injury Rate (LTIR):

	2015	2016	2017	2018	2019	2020	2021	2022	2023	% vs 2015	% vs 2022
Own employees	5.30	3.57	2.88	2.67	2.16	1.34	1.03	0.73	0.55	-90%	-25%
Contractors	8.06	0.98	3.88	5.47	1.60	0.66	0.43	0.00	0.00	-100%	-
<b>Total</b>	<b>5.71</b>	<b>3.11</b>	<b>3.08</b>	<b>3.22</b>	<b>1.98</b>	<b>1.26</b>	<b>0.81</b>	<b>0.55</b>	<b>0.45</b>	<b>-92%</b>	<b>-18%</b>

## Severity Rate (SR):

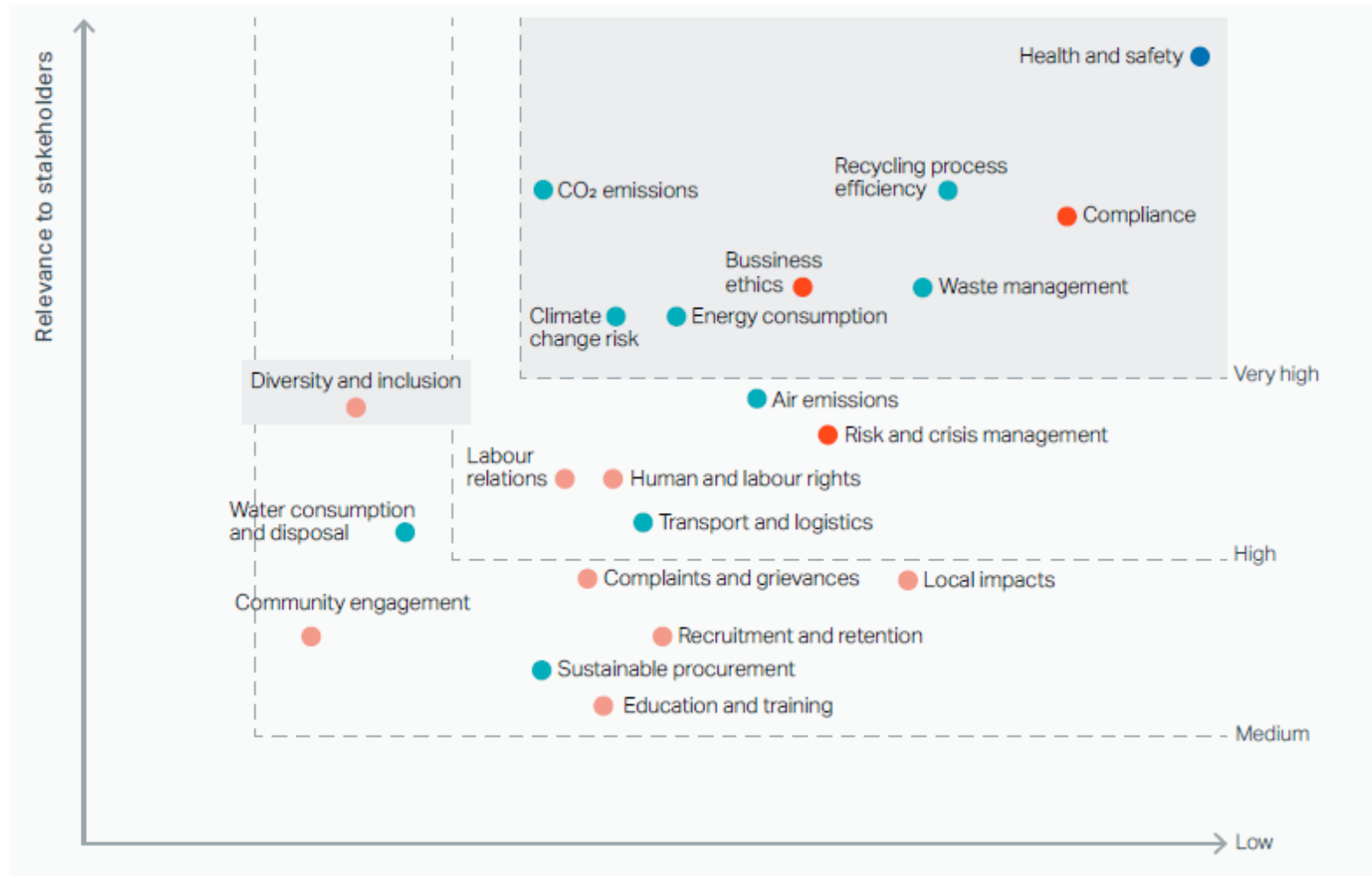
	2015	2016	2017	2018	2019	2020	2021	2022	2023	% vs 2015	% vs 2022
<b>Total</b>	<b>0.77</b>	<b>0.77</b>	<b>0.31</b>	<b>0.44</b>	<b>0.41</b>	<b>0.48</b>	<b>0.16</b>	<b>0.12</b>	<b>0.15</b>	<b>-81%</b>	<b>25%</b>

➔ Significant improvement and initial goals were achieved earlier than expected

# Material topics

- Environment
- Social
- Governance
- Health and safety
- Material topics

## Befesa materiality matrix



# CSRD

The **Corporate Sustainability Reporting Directive** will have huge impact on reporting:

- Double Materiality Assessment
- Gap Analysis
- Reporting
- Limited Assurance by auditor

**Application for the very first time in 2025 for 2024**



# ESG Reports



## **Befesa ESG Report 2021 and ESG Progress Report 2022:**

<https://www.befesa.com/sustainability/reports-policies-certifications>

**The Befesa ESG Report 2023 will be published in June 2024. It will be the last Befesa ESG Report. Starting in 2025, Befesa will report ESG and financials in a Combined Annual Report.**

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