



SUSTAINABILITY REPORT 2025

Inspiring the Sustainable Journey

LOPESAN FOR
GOOD

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Welcome



Francisco López

CEO Lopesan Hotel Group



In 2025, we entered a new phase of expansion driven by major strategic projects. At the same time, we made meaningful progress in implementing our 2030 Strategic Sustainability Plan, achieving important milestones across the environmental, social and governance pillars”.

We are pleased to present our *2025 Sustainability Report*, which reflects **Lopesan Hotel Group’s firm commitment to a model of responsible growth** that creates long-term economic, social and environmental value.

The year 2025 has been marked by significant milestones that further strengthen our position as one of the leading international hotel groups. We have entered a **new phase of expansion driven by major strategic projects**, including the final stage of construction of a large-scale resort in Playa Bávaro, Dominican Republic; progress on the renovation works for the reopening of the Hotel Miguel Ángel in Madrid, marking our entry into the luxury urban segment; and the completion of the acquisition of 100% of Anfi, reinforcing our role as a benchmark in tourism in the Canary Islands.

This growth is unfolding alongside the **strengthening of our commitment to sustainability**. Following the launch of the Lopesan for Good initiative and our 2030 Strategic Sustainability Plan, we have focused throughout 2025 on the effective implementation of the defined roadmap, achieving meaningful progress across the environmental, social and governance pillars.

Among the key actions taken, in the area of governance we updated our *Sustainability Policy* and developed a set of specific ESG policies covering environmental, social and governance matters. These policies guide our decision-making and strengthen our ability to address current and future challenges across all three pillars. We have also completed our first double materiality analysis, a fundamental exercise that integrates the expectations of our stakeholders and the key impacts arising from an increasingly complex global environment, ensuring that sustainability remains a driver of value creation and business resilience.

In the environmental area, **we continue to move forward with determination toward our decarbonization goals**.

Despite sustained business growth and an increase in guest stays, we reduced our carbon footprint by 77.1% compared with the 2021 baseline year. In addition, 100% of the energy consumed by our hotels in Spain is now certified as originating from renewable sources.

Another notable milestone this year was obtaining the international Biosphere Sustainable© certification for the ExpoMeloneras Convention Center, which now joins the 12

hotels in the Canary Islands that have held this certification since 2024, reaffirming our commitment to applying the highest sustainability standards across all areas of the Group — including the events sector.

People remain at the heart of our strategy. In 2025, we launched Lopesan Vita, a comprehensive program designed to promote the physical, emotional, social and financial well-being of our team. This initiative was recognized at the 10th Canary Islands Awards for Excellence in Human Resources, which also honored our Evoción project for its contribution to attracting, developing, and retaining talent.

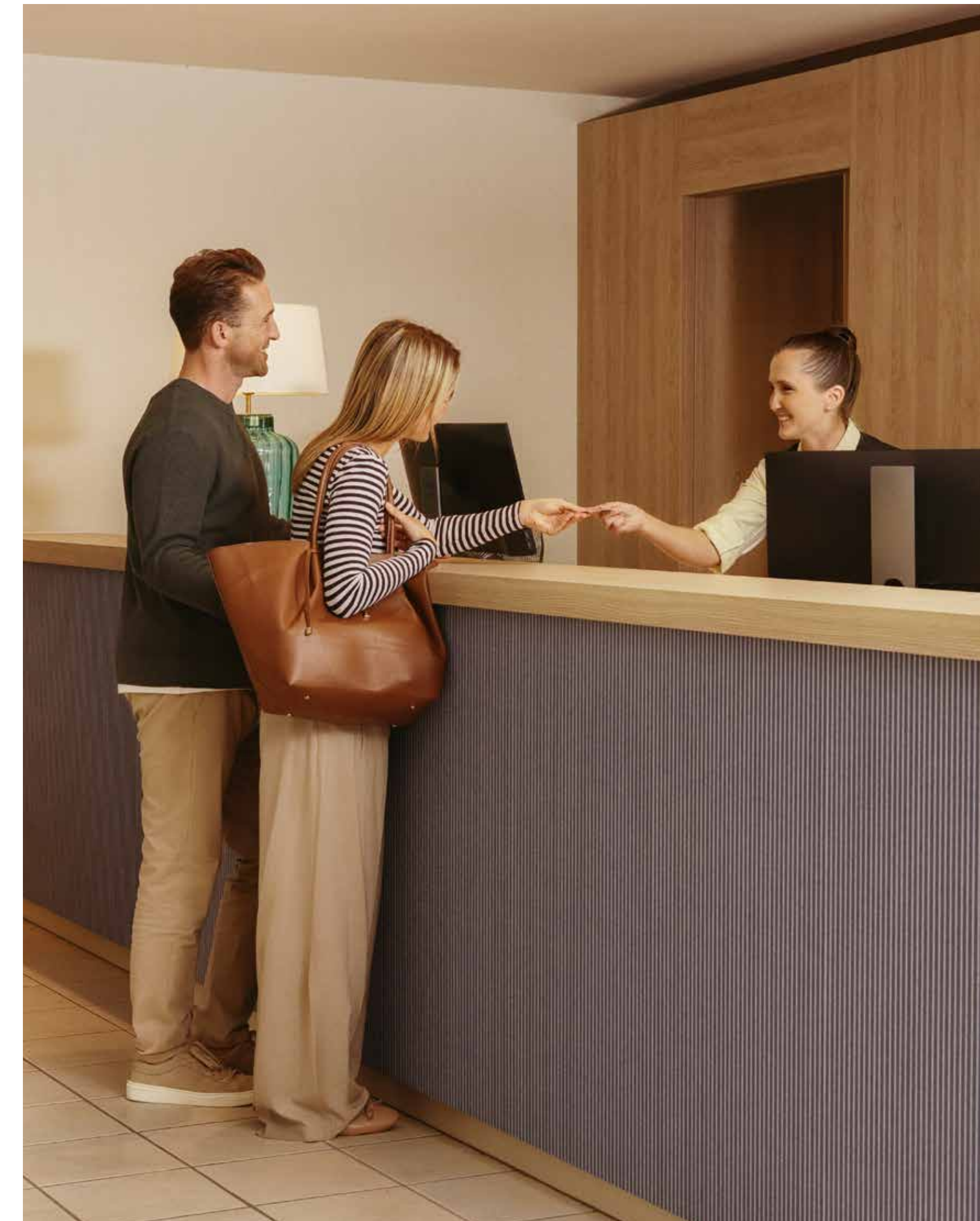
The progress detailed in this report is the result of the **collective effort of our professionals, collaborators, customers and partners.** We would like to express our gratitude to all of them for accompanying us on this journey. We are aware of the challenges that still lie ahead, as well as the opportunities offered by a management approach grounded in sustainability, innovation and the creation of shared value.

We will continue to work with the same determination to build a **tourism model that is more responsible,**

resilient, and prepared to meet the needs of present and future generations, actively contributing to the social and economic development of the communities where we operate, especially in the Canary Islands, our main area of activity.

“

We will continue to work with the same determination to build a tourism model that is more responsible, resilient and prepared to meet the needs of present and future generations”.



2025 Milestones

Preparation of the first double materiality exercise, in anticipation of the requirements of the new Corporate Sustainability Reporting Directive (CSRD).



Development of the 2030 Strategic Sustainability Plan, focusing on the development and updating of corporate policies across the ESG areas.



Awarded the Biosphere Sustainable® certification for the ExpoMelonares Convention Center, consolidating the group's commitment to sustainability in the MICE sector.

Acquisition of 100% of Anfi, strengthening Lopesan Hotel Group's leadership position in the tourism sector in the Canary Islands.



Implementation of the internal Lopesan Vita program, designed to improve employee well-being through initiatives focused on mental, physical, social and financial health.



02. About Lopesan Group

Lopesan Group is a family-owned company with over 50 years of history and a team of more than 7,000 professionals. Based in the Canary Islands, it operates a business model focused on sustainable and environmentally responsible tourism through its subsidiary, Lopesan Hotel Group.

A Diversified Activity Based on Value Creation

With a strong corporate identity, an international outlook, and a firm commitment to sustainability, Lopesan Hotel Group continues to build a responsible tourism model that creates value for its customers, employees, and the communities in which it operates.

The company was founded in 1972 in Gran Canaria, initially specializing in project development within the construction, infrastructure, and real estate sectors. Since then, it has grown through dedication and strategic vision, expanding its business areas and establishing itself as one of the most prominent and diversified business groups in the archipelago.

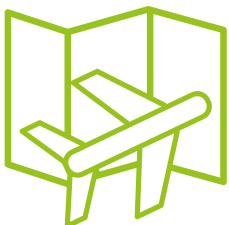
The company entered the tourism sector in 1991 with the acquisition of the Altamarena hotel complex (Fuerteventura), which led to the creation of the Lopesan Hotels & Resorts brand in 1995. This strategic commitment to tourism marked a turning point, eventually becoming the core of the company's business activity.

With a strong corporate identity, an international outlook, and a firm commitment to sustainability, Lopesan Hotel Group continues to build a responsible tourism model that creates value for its customers, employees, and the communities in which it operates.

Today, Lopesan Hotel Group is the leading hotel group in the Canary Islands, with over 9,000 rooms in destinations such as the Canary Islands, the Dominican Republic, Germany and Austria. In 2025, its portfolio reached 27 hotels, comprising 12 owned properties and 15 under management agreements. In 2025, the Group also added the Anfi del Mar Resorts and Anfi Emerald Club properties to its portfolio following the acquisition of 100% of Anfi Sales and Anfi Resorts.



Other Business Divisions



Non-Hotel Tourism Division

At the core of the Group’s current business model, hotel operations are designed to deliver the best possible guest experience through top-quality establishments located in areas of outstanding beauty, premium services, a wide range of complementary activities, and the organization of events and conferences.



Industrial Division

As the origin of the Lopesan Group, the company continues to operate in the construction and real estate development sectors, as well as in other key industries with a strong impact on the Canary Islands, such as infrastructure.



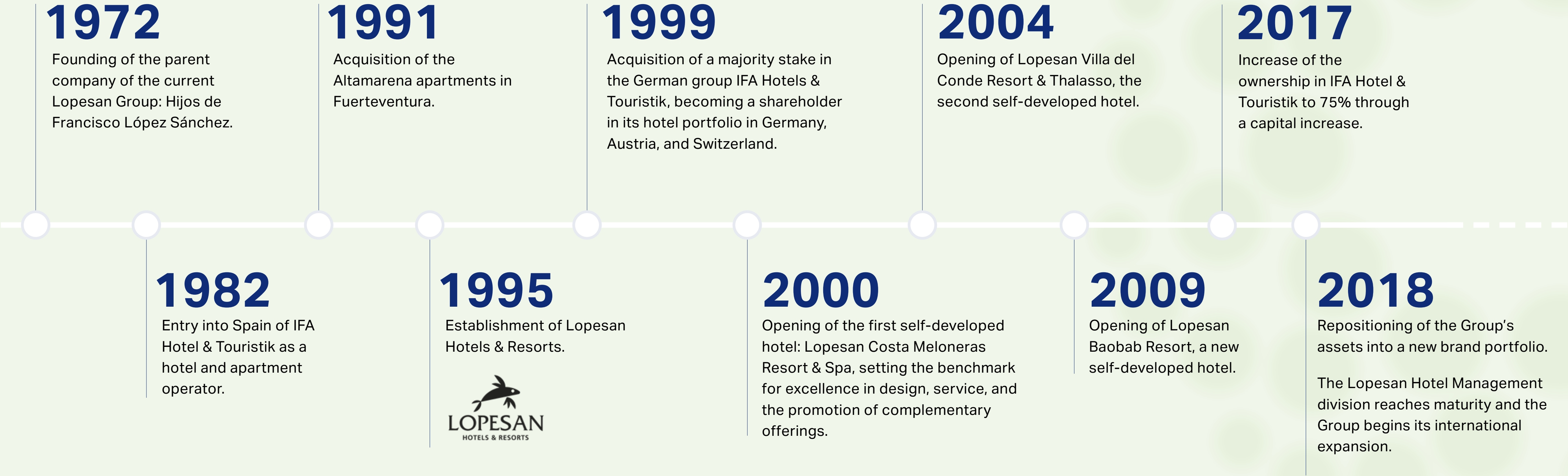
Agricultural Division

Focused on the sustainable operation of the Finca Veneguera estate, located in Mogán (Gran Canaria), whose locally sourced production is fully dedicated to supplying the Group’s hotels.



Timeline

A Path of Sustainable Growth



Timeline

A Path of Sustainable Growth



Mission

To achieve customer satisfaction, profitability of operational units, and sustainability of facilities.

Vision

- To be the **leading company in the sector** for the management of tourism-related activities.
- To achieve **customer satisfaction** through continuous improvement models as a path to excellence.
- To establish ourselves as an **innovative organization** with a participative spirit.
- To be a benchmark in **corporate culture based on respect for and care of the environment**, as well as the protection of our employees' health and occupational safety, while ensuring respect for human and labor rights.
- To contribute to the **economic, social, and cultural progress** of the Canary Islands.

Values

To achieve these goals, our behaviors, attitudes, beliefs, and approaches are grounded in Lopesan's five core corporate values:

- Professional rigor.
- Honesty.
- Sincerity and transparency.
- Commitment to quality, environmental responsibility, and a preventive culture.
- Internal Promotion.

Lopesan Hotel Group understands sustainability as the foundation for building a solid and responsible business model capable of effectively addressing the challenges of the future.

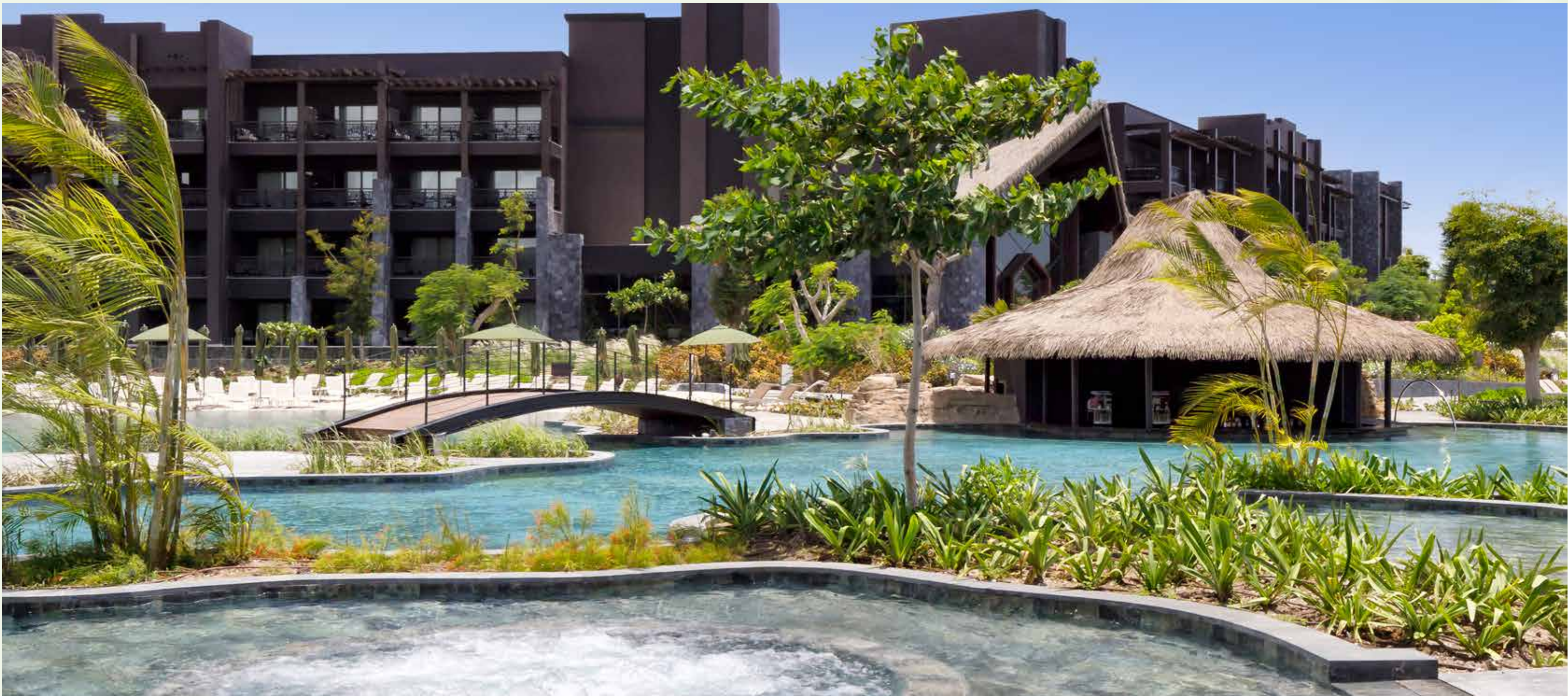


International Expansion and Development of the Premium Segment

In 2025, the Lopesan Group consolidated a new phase of expansion through strategic projects in the Caribbean, Madrid and the Canary Islands, including new hotel openings, the repositioning of flagship properties and investments aimed at strengthening tourism competitiveness and job creation in key markets.

New Large-Scale Resort in the Dominican Republic

Lopesan Hotel Group has strengthened its international presence by investing over 300 million euros in Playa Bávaro (Punta Cana). The project includes the opening in 2026 of three new resorts: Caoba Lagoon Resort, targeting the premium segment; Serenity Bay Resort, designed for adults only; and Splash Cove Resort, focused on family tourism. The development will also include a convention center aimed at boosting the MICE (Meetings, Incentives, Conventions and Exhibitions) segment in the region and consolidating the company’s presence in one of the Caribbean’s most exclusive destinations.



Reopening of the Hotel Miguel Ángel as a Benchmark for Urban Luxury

Lopesan Hotel Group is moving forward with the comprehensive renovation of the iconic Hotel Miguel Ángel in Madrid, which is scheduled to reopen in late 2026. The project, with an investment of nearly 250 million euros, will mark the Group’s entry into the urban luxury segment, introducing an innovative concept that combines cutting-edge design, customized services, a high-end culinary experience and an exclusive signature cocktail bar in one of the city’s most attractive settings.



Strengthening Leadership in the Canary Islands’ Tourism Sector

The Lopesan Group has completed the acquisition of 100% of Anfi after purchasing the Santana Cazorla Group’s stake for eight million euros at a bankruptcy auction. This transaction will enable the Group to launch an investment plan exceeding 100 million euros to turn the company around, modernize its resorts and secure more than 700 direct jobs in the Canary Islands.

At the same time, the Group will launch two new projects in Gran Canaria: a 1,000-room hotel in Meloneras and a 250-room hotel in Mogán, which will generate nearly 1,200 direct jobs and 2,400 indirect jobs.

Seven Exclusive Brands

Lopesan Hotel Group is committed to the continuous improvement of its services through constant innovation and the creation of a unique and welcoming atmosphere in its hotels. Its hotel offering is structured around seven exclusive brands, each with its own identity, allowing every guest to find the ideal destination to enjoy their holidays.



The Lopesan Collection Hotels

Unique hotels with a distinct personality, designed to forge strong emotional bonds with guests and turn every stay into a memorable and truly exceptional experience. This premium brand celebrates what sets it apart by offering spaces defined by cutting-edge architecture and bold, disruptive design. Its value proposition centers on individuality, exclusivity, hospitality and excellence, delivering high-end service with fully personalized attention to detail.



Lopesan Hotels & Resorts

These exclusive resorts stand out for their iconic architecture and impressive themed facilities in prime locations. As a leading brand in its destinations, it offers unique experiences tailored to every type of guest, transforming vacations defined by utmost comfort into unforgettable memories—enhanced by an excellent culinary offering, wellness spaces, a strong commitment to sustainability and service characterized by warmth and a highly personal touch.



Kumara by Lopesan Hotels

A distinctive vacation concept designed to connect guests with their destination, offering an alternative experience rooted in functionality and comfort in properties known for their minimalist design. The brand’s hallmarks include culinary offerings and experiences inspired by the local environment, high-quality amenities and spacious outdoor areas that promote well-being and comfort, along with a strong commitment to sustainable management.

Constant innovation and attention to detail make it possible to create unique and welcoming experiences for every guest.



Corallium by Lopesan Hotels

Under an “Adults Only” vacation concept, the brand’s offering focuses on helping guests bring out the best in themselves and their surroundings. Located right on the beachfront, its hotels promote rest and enjoyment as part of a healthy and mindful lifestyle, through cuisine designed to support guests’ physical and mental well-being and based on locally sourced products. Its wellness and relaxation experiences are combined with sustainable management of processes and natural resources.



Abora by Lopesan Hotels

The brand redefines the “All-Inclusive” concept under the slogan “All for you.” With a cheerful, dynamic spirit full of positive energy, these hotels are the ideal gathering place where families and friends escape the daily grind to create happy memories—places where relaxation and fun go hand in hand. Its brand attributes include a wide range of entertainment (All for fun), an unlimited dining experience (All for food) and themed spaces tailored to each guest (All your spaces).



IFA by Lopesan Hotels

Traditional hotels that define their essence through “Genuine Hospitality,” a concept centered on warmth and a friendly, trusting approach. Located in natural settings and prime tourist destinations, they are ideal for both relaxation and sports. Their value proposition is complemented by comfortable and welcoming spaces that promote well-being, as well as an authentic regional culinary experience based on locally sourced products.



Anfi by Lopesan Hotels

Resorts designed to enjoy luxury as a natural expression of self-care and well-being. Located in prime settings across Gran Canaria, these fully equipped apartments offer spacious layouts and unique views. Their mission is to care for guests through honesty and excellence, providing services and facilities that meet the highest standards of quality and safety, along with a leisure experience designed for families, athletes and those seeking relaxation.



Hotel Portfolio and Number of Rooms

Gran Canaria	No. of rooms
Lopesan Costa Meloneras Resort & Spa	1,138
Abora Buenaventura by Lopesan Hotels	724
Lopesan Baobab Resort	677
Lopesan Villa del Conde Resort & Thalasso	561
Abora Interclub Atlantic by Lopesan Hotels	397
Abora Catarina by Lopesan Hotels	410
Abora Continental by Lopesan Hotels	404
Corallium Dunamar by Lopesan Hotels	273
Corallium Beach by Lopesan Hotels	210
Faro Lopesan Collection Hotel	182
Kumara Serenoa by Lopesan Hotels	174
Anfi Beach Club	282
AC Iberia Las Palmas	281
Club Puerto Anfi	165
Club Monte Anfi	237
Club Gran Anfi	182
Anfi Emerald Club	119

Fuerteventura	No. of rooms
IFA Altamarena Hotel	238
Villas Altamarena	12

Austria	No. of rooms
IFA Alpenrose Hotel	100
IFA Alpenhof Wildental Hotel	57
IFA Breitach Apartments	31

Alemania	No. of rooms
IFA Rügen Hotel & Ferienpark	546
IFA Fehmarn Hotel & Ferien-Centrum	422
IFA Schöneck Hotel & Ferienpark	330
IFA Graal-Müritz Hotel, Spa & Tagungen	150

República Dominicana	No. of rooms
Lopesan Costa Bávaro Resort, Spa & Casino	1,042

Responsible Growth in a Context of Global Transformation

In 2025, the tourism sector reaffirmed its ability to adapt and recover in an international environment marked by new economic, technological and environmental challenges. Moderate inflation in certain markets, accelerated digital transformation and a growing focus on sustainability have redefined the priorities of businesses and travelers, in a context where competitiveness and resilience are more critical than ever.

Faced with this scenario, Lopesan Hotel Group and the tourism industry as a whole have responded with vision and commitment, driving initiatives focused on innovation, service excellence and the responsible development of tourism.

Our Results in the Hotel Division

Financial Performance	2023	2024	2025
ADR (Average Daily Rate)	179.03	199.20	208.89
RevPAR (Revenue per Available Room)	136.20	154.30	161.97
TOR (Total Operating Revenue)	451,756,538	511,772,970	539,326,717
EBITDA (Earnings Before Tax)	153,879,403	171,306,687	180,908,509
Profitability (EBITDA/TOR)	34.06%	33%	34%

Note: The data reported from 2022 onward corresponds to LHG’s entire hotel portfolio.

In a dynamic and demanding global environment, the Group further strengthened its ability to adapt throughout 2025, while maintaining high standards of quality, efficiency and operational performance.



The positive performance of the business in 2025 is reflected in a 5.4% increase in total operating revenue, accompanied by a sustained improvement in key profitability indicators. The ADR (Average Daily Rate) reached 208.89 euros, up 4.9% from the previous year, while RevPAR (Revenue per Available Room) rose to 161.97 euros, representing a year-over-year increase of nearly 5%.

Profitability remained stable at around 34% of total operating revenue, demonstrating the company’s ability to maintain solid margins in a competitive environment. These results highlight the strength of Lopesan Hotel Group’s business model and the effectiveness of the measures implemented to improve efficiency and maximize value creation.

Number of Hotel Room
Nights Sold

2022

2,108,140

2023

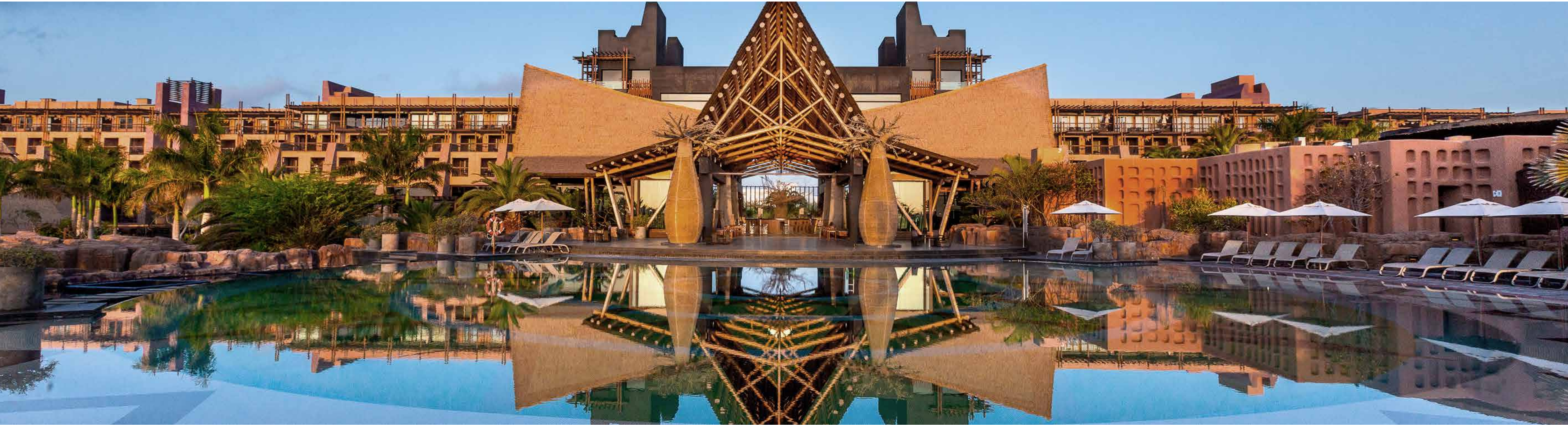
2,237,064

2024

2,290,197

2025

2,364,887





03. Lopesan for Good

Lopesan for Good is the compass guiding Lopesan Group's growth toward 2030, acting as an invisible framework that underpins every decision to ensure a consistently positive impact. Beyond a vision for the future, it represents a solid foundation of actions designed to transform the impact of the Group's activities in the destinations where it operates.



Strengthening Corporate Commitment to Sustainability

In 2025, the tourism sector in Spain reached record levels, with nearly 97 million foreign visitors. The Canary Islands remained one of the country’s most visited destinations, welcoming 18.4 million tourists and achieving a record 23.186 billion euros in spending.

In light of this steady growth, the sector has identified sustainability management—in its broadest ESG sense (environmental, social and governance)—as one of its main challenges for both the present and the future, with the aim of addressing several cross-cutting trends:

- The crucial role of tourism in the Spanish economy: it accounts for 12.6% of GDP and generates 12.3% of total employment.
- The evolution of national and European regulations toward prioritizing sustainability management and ESG criteria.
- Growing stakeholder expectations—from investors, NGOs, local communities, suppliers, employees, customers, among others—for companies in the sector to adopt sustainable and ethical practices across all their operations.

As a leading company in the sector, and in line with the principles that guide its activities, Lopesan Hotel Group is committed to a business model grounded in the sustainability of the tourism sector and all other productive activities it carries out.

Sources:
- Spain's Tourism Satellite Account Report. 2021–2024 Series (National Institute of Statistics, INE). Updated as of December 2025.
- Statistics on Tourist Movements at Borders (FRONTUR), updated as of December 2025.
- Tourism Situation Report (Canary Islands Institute of Statistics, ISTAC).



Cross-cutting Actions for a Positive Impact

The 2024 fiscal year marked a turning point in Lopesan Hotel Group's journey toward sustainable commitment, driven by the launch of Lopesan for Good and the development of the 2030 Strategic Sustainability Plan. Both initiatives reinforce the company’s long-standing commitment in this area through a structured roadmap, with specific goals and a dedicated governance model. In this regard, the launch of Lopesan for Good is particularly significant, as it brings together the strategy and all related actions under a single, recognizable name for all stakeholders, thereby facilitating their involvement.

Building on the momentum gained in the previous fiscal year, the Group focused in 2025 on the effective implementation of its established strategy through actions such as updating its **Sustainability Policy** and developing the **2030 Climate Action Plan**, which set the roadmap in these areas.

2030 Strategic Sustainability Plan

The need to align the growth of the tourism sector with the principles of sustainable development and the well-being of all stakeholders led Lopesan Hotel Group to design a comprehensive sustainability strategy for the entire company in 2024.

The new plan not only builds on the company’s longstanding commitment to positive impact and regulatory compliance, but also responds to the strategic imperative of ensuring the long-term viability of the business, managing the impacts of its operations responsibly and safeguarding stakeholder trust—an essential condition for the effective conduct of its activities.

The pillars of the 2030 Strategic Sustainability Plan focus on the three core areas of sustainability and are developed through a series of specific objectives:



The new plan brings together the company's commitment to positive impact and regulatory compliance with the strategic imperative of ensuring long-term business viability and safeguarding stakeholder trust.

Adapting to Regulatory and Industry Trends

In developing the 2030 Strategic Sustainability Plan and all related actions, Lopesan Hotel Group worked closely with specialized consulting firms. This external support enabled the use of up-to-date methodologies both to assess the current state of the company and the industry and to adapt to emerging trends and regulatory requirements.

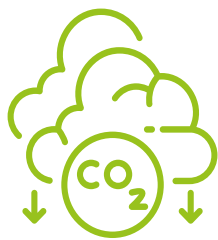
The analysis also covered sustainability-related reporting obligations and the identification of priorities among key stakeholders—primarily customers, investors and partners. This initial phase was completed in 2025 with the development of a double materiality analysis, which identified the most relevant issues for both the Group and its stakeholders, with the aim of aligning them with the policies and measures currently being developed.





2030 Strategic Sustainability Plan

Environment



DECARBONIZATION

Reduction, Awareness, and Commitment

Reduction of the carbon footprint through initiatives aimed at lowering emissions and raising awareness about climate change.



BIODIVERSITY

Protection, Participation, and Promotion of Local Products

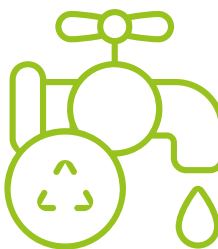
Collaboration with local organizations and communities to preserve native flora and fauna through conservation projects, ecosystem restoration, and environmental education initiatives.



CIRCULARITY

Waste Reduction at Lopesan and Throughout the Value Chain

Measures to reduce, reuse, and recycle the waste generated by the company, with the aim of minimizing its environmental impact and promoting sustainable practices in the management of natural resources.



WATER

Measurement, Reduction, Reuse, and Awareness

Reduction of water consumption and promotion of a more sustainable business model through initiatives that optimize water use and raise awareness about the conservation of this natural resource.

The plan aims to achieve the Net Zero target for Scopes 1 and 2 at hotels in the Canary Islands by 2027.



2030 Strategic Sustainability Plan

People: Team, Community and Customers

People management is considered a cross-cutting element across all areas of action at Lopesan, encompassing:



Employee Well-Being

Ensuring a safe and healthy work environment, as well as fostering opportunities for professional and personal growth.



Meeting Customer Needs and Expectations

Providing high-quality service and a memorable experience during every stay.



Support for Social Projects

Development of social cooperation projects and contribution to the progress of local communities

The Evoción and Lopesan Vita programs embody the company's renewed ambition to set the benchmark for workplace practices in the hospitality industry.



2030 Strategic Sustainability Plan

Governance



Governance Formalization and Certification Attainment

Governance is also considered a cross-cutting area, due to the need for a management team that leads and monitors the company’s progress while ensuring that all activities are aligned with the objectives set out in the 2030 Strategic Sustainability Plan. In this area, the following specific objectives stand out:

- Formalization and improvement of governance processes to ensure accountability and regulatory compliance.
- Standardization of reporting processes to comply with the new sustainability regulations (CSRD).
- Improvement of communication and transparency with stakeholders.

Consolidation of the Governance Model

Along with defining specific objectives across all ESG areas, one of the main contributions of the new plan is the creation of a proprietary sustainability governance model designed to monitor, drive and report on the defined actions.

This model is structured around a series of committees specializing in the main pillars of the new strategy:

- Decarbonization and Water Committee
- Biodiversity Committee
- Circularity Committee
- Social Committee
- Governance Committee

Composed of multidisciplinary teams from across the company and led by the Lopesan Hotel Group Sustainability Department, these committees followed the 2025 schedule of meetings and planned actions, making progress in their respective areas of focus.

The Governance pillar highlights the need for a management model that aligns the company’s operations with the 2030 Strategic Plan.

Sustainability Policy

A key reference document in the development of the 2030 Strategic Sustainability Plan is the Lopesan Hotel Group *Sustainability Policy*, updated in March 2026. This policy outlines the company’s commitments and sets the guiding principles for action across three main areas:

- **Environmental.** Sensitivity to and care for the natural environment—especially the island ecosystems where the Group operates—are a strategic priority.
- **Social and Human Rights.** Ensuring optimal, safe and healthy conditions for all employees and stakeholders, and maintaining relationships with local communities based on reciprocity and mutual benefit.
- **Value Chain and Procurement.** ESG commitments extend throughout the entire supply chain, promoting responsible practices and a positive global impact.

This policy positions sustainability as a strategic pillar that guides decision-making across all operations, under the leadership of senior management and the company’s governing bodies. To ensure compliance, the Group has established mechanisms such as linking compensation to sustainability goals, implementing a due diligence system and developing an Internal Control System for Sustainability Information (SCIIS).

Furthermore, to ensure proper implementation and anticipate sustainability-related regulatory requirements, the Group worked throughout 2025 on the development of four specific sustainability policies covering key thematic areas: *Integrated Environmental Policy, Sustainable Procurement and Value Chain Policy, Community and Customer Relations Policy and People, Safety and Well-being Policy*. These internal policies, approved in March 2026, detail the operational procedures, prohibited practices and performance metrics required for effective implementation.

Lopesan Group’s ESG policies are available for consultation at all company facilities and at the following link: <https://www.lopesan.com/es/corporativa/politica-esg>

Risk Management System

Sustainable management also involves addressing the numerous risks the company faces on a daily basis—particularly those related to sustainability. To this end, it has implemented a system for identifying, managing, monitoring, and, where appropriate, mitigating the main threats that may affect the Group in the short and medium term. This system is shared across all companies within Lopesan Hotel Group.

Aligned with the Sustainable Development Goals (SDGs)

Both the *Sustainability Policy* and the new strategy are aligned with the guiding principles of the 2030 Agenda and the United Nations Sustainable Development Goals (SDGs). Through 17 specific goals, the SDGs propose a new paradigm for addressing global social, economic, and environmental challenges—one that has been adopted by the vast majority of public and private institutions worldwide as a framework for their sustainability actions and strategies.

In line with the pillars of the new sustainability strategy and the nature of its operations, Lopesan Hotel Group has identified the SDGs where it can generate the greatest positive impact, which are highlighted throughout this report.





Adaptation to the New CSRD Reporting Regulation

In 2024, Lopesan Hotel Group began its adaptation to the new Corporate Sustainability Reporting Directive (CSRD), which was initially scheduled to apply to companies of the Group’s size starting in 2025 (reporting on 2024 activities). This adaptation to the new directive—more specific and demanding than the current legislation (Law 11/2018 of December 28, 2018, on Non-Financial and Diversity Information)—required the initial development of a double materiality analysis and the implementation of a gap analysis to identify the key aspects to be reported.

The European Commission’s Omnibus I proposal—to amend the CSRD, CSDDD, Taxonomy and CBAM—was presented on February 26, 2025. Following its adoption and entry into force in 2026, it introduced substantial changes to the CSRD’s reporting requirements, focusing on reducing and simplifying disclosures as well as implementation timelines. The Group has remained aligned with its roadmap in this area and, following the completion of its double materiality analysis, has continued working on a gap analysis to assess the company’s level of alignment with the new sustainability reporting regulations. As a demonstration of its proactivity and commitment to regulatory compliance, the Group is currently preparing to issue a pilot report one year before it becomes mandatory.

Double Materiality Analysis

With the aim of enhancing transparency and ensuring compliance with current standards, Lopesan Hotel Group completed its first double materiality analysis in 2025. This analysis serves as a comprehensive framework that enables the company to align its strategic objectives with the demands of a constantly evolving business and social environment, as well as with global challenges—such as climate change and geopolitical shifts—that translate into tangible impacts. In doing so, it ensures that sustainability remains a driver of long-term value creation.

Double materiality integrates two perspectives:

- **Financial materiality** — analyzes how environmental, social and governance (ESG) factors economically affect the company, influencing its financial performance and economic position.
- **Impact materiality** — assesses the effects that the organization's activities generate on the environment, people, communities and other stakeholders.

The double materiality analysis enables the identification of priority areas for action, optimizes the management of risks and opportunities, and reinforces Lopesan's commitment to sustainability.

The methodology applied for the double materiality analysis follows an approach aligned with the recommendations and guidelines of the European Financial Reporting Advisory Group (EFRAG). It incorporates qualitative and quantitative information obtained through document review, stakeholder interviews and assessments of both financial and sustainability impacts.

The Group's double materiality analysis was carried out in four phases:

- 1. Identification of material issues.**
- 2. Identification of key stakeholders.**
- 3. Identification and assessment of impacts.**
- 4. Identification and assessment of financial impacts.**



1. Identification of Material Issues

In this first phase, the company's operations and the broader context of the hotel sector were analyzed in depth to identify the issues with the greatest impact on the business and its surroundings, in line with the topics and sub-topics defined under the CSRD. To do so, industry reports, documentation from leading organizations, and internal company information were reviewed. The results led to the identification of 13 material issues, grouped across the three ESG areas.

ESG Area	Material Issues
Environmental Aspects	1. Climate Change
	2. Energy Management
	3. Water and Marine Resources Management
	4. Biodiversity and Ecosystem Management
	5. Waste Management and the Circular Economy
Social Aspects	6. Working Conditions
	7. Diversity, Equal Treatment and Equal Opportunities
	8. Working Conditions in the Value Chain
	9. Ethical and Responsible Supplier Practices
	10. Consumer and Customer Rights
Governance Aspects	11. Corporate Culture
	12. Relationships with NGOs, Unions and Other Stakeholders
	13. Ethical Conduct and Compliance

2. Identification of Key Stakeholders

Stakeholder engagement is essential for incorporating both internal and external perspectives into the analysis, identifying relevant risks, opportunities and expectations across the economic, social and environmental dimensions, and thereby strengthening the robustness, representativeness and credibility of the double materiality analysis.

In this phase, the stakeholders most relevant to the company were identified and prioritized based on two main criteria: their degree of influence on the business and their level of knowledge about the company and the industry context.



3. Identification and Assessment of Impacts

The identification and assessment of impacts, risks and opportunities make it possible to detect, justify and prioritize the aspects most relevant to the company and its stakeholders. In the first phase, 36 impacts linked to the defined material issues were identified. These were subsequently assessed using several criteria, including whether they were positive or negative, their actual or potential nature, their probability of occurrence, and their scope, severity and capacity for remediation.

4. Identification and Assessment of Financial Impacts

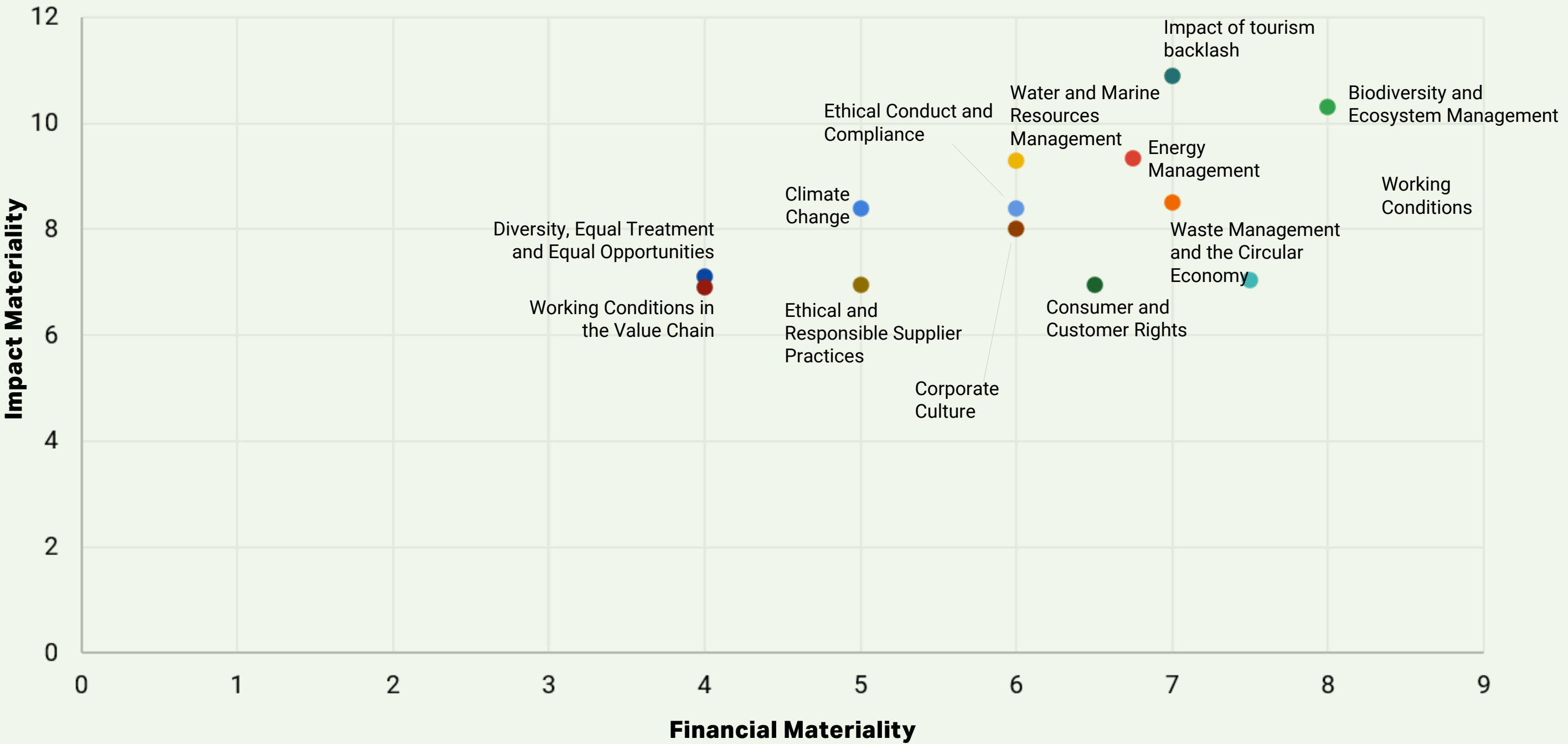
The financial materiality analysis focused on identifying and assessing risks and opportunities with potential economic impact for the company. Based on an analysis of internal and external documentation and interviews with stakeholders, 22 financial impacts were identified — 5 classified as opportunities and 15 as risks.

The assessment considered two variables: impact severity and probability of occurrence. Each impact was then assigned a score, enabling the prioritization of the most relevant risks and opportunities for inclusion in the double materiality matrix.

Double Materiality Matrix

The process ultimately resulted in a double materiality matrix, which visually represents the relevance of the identified impacts. The X-axis reflects financial materiality — the extent to which each issue affects the company's economic performance and the Y-axis reflects impact materiality —

the effect of the company's activities on the environment and society. Issues located in the upper-right quadrant are considered top priority, as they combine high financial relevance with significant sustainability impact.



04. Environment

Respect for the environment is a core pillar of the Lopesan Hotel Group's value proposition. Through a distinctive management system, the company strengthens its commitment to addressing climate change and protecting biodiversity, actively promoting energy efficiency, the circular economy, and the responsible use of natural resources.

Corporate Environmental Commitment and Strategy

The Lopesan Hotel Group’s track record is defined by its longstanding environmental commitment, focused on reducing its environmental footprint and protecting the natural environment. This commitment is embodied in an ecosystem of management tools and resources that undergo continuous audits and updates, ensuring compliance with current regulations and the Group’s high internal standards. This strategy enables the organization to address environmental challenges through a highly effective model that is scalable across all its properties.

The tools for responsible environmental impact management include:

- **Strategic Sustainability Plan:** with targets for 2030, the plan outlines a new roadmap to continue embedding sustainability at the core of the company’s activities.

- **Sustainability Policy:** aligned with the Strategic Plan, the Sustainability Policy is based on the pillars of environmental care, people protection, and the reinforcement of good governance.
- **Sustainability Committee:** internal body for control and monitoring, tasked with designing and leading responsible management initiatives, acting as both a driver and agent of change.
- **Integrated Management System for Quality, Environment, Occupational Risk Prevention, and Energy Management:** an integrated system that ensures the implementation of a sustainability culture throughout the organization, recognized by the most demanding certification standards.
- **2030 Climate Action Plan:** approved in 2026, it sets out specific measures to achieve the Group’s decarbonization goals.

Lopesan Hotel Group’s environmental strategy aims to accelerate the transition toward a positive-impact tourism model by proactively responding to emerging international standards and requirements.



Integrated Management System Certifications

For several years, Lopesan Hotel Group has operated an Integrated Management System that applies environmental criteria to enhance performance in this area of sustainability. This system incorporates the management of quality, the environment, and occupational health and safety from a unified perspective, enabling more efficient oversight across all facilities.

In environmental matters, the system has been implemented and certified under the following standards:

- ISO 14001 - Environmental Management.
- Travelife Gold Certificate - Sustainability Certification Program.
- ISO 50001 - Energy Efficiency Management.
- Biosphere Sustainable© - Sustainability Certification.

To achieve its environmental sustainability goals, Lopesan Hotel Group allocates significant investment to efficiency measures and new initiatives, positioning the company at the forefront of environmental performance in the sector. To drive new projects and strengthen the initiatives launched in previous fiscal years, the company significantly increased its environmental investment in 2025 compared with the two preceding years.

Key investments made over the past two years include:

- Implementation of the Buffet Waste software for food waste control and reduction.
- Installation of energy efficiency systems.
- Implementation of improvements aimed at the integrated control of cooling and heating production for HVAC systems, lighting, air coolers, and the wastewater treatment plant.
- Optimization of efficiency and thermal production for DHW (domestic hot water).
- Enhancements to heat production and dissipation systems.

Total Environmental Investment Expenditure (euros)

	2023	2024	2025
Waste Management Expenses	566,850.04	957,942.62	837,734
Investment in Energy Efficiency System	423,992	497,046	1,023,252
Other Environmental Improvement Investments	468,702	533,849	767,578
Maintenance of the Environmental Management System	240,338	179,257.93	234,948
Sanitation Fees	336,585.95	445,389.49	383,346
Total	2,036,467.99	2,613,485.04	3,246,858



Decarbonization

The hotel industry’s high energy consumption poses a critical challenge in the fight against climate change. In response, Lopesan Hotel Group is advancing a decarbonization strategy focused on optimizing energy consumption and accelerating the transition to clean energy, with the goal of reducing greenhouse gas emissions.



ESTRATEGIA

2030

DECARBONIZING LOPESAN

The 2030 Strategic Sustainability Plan outlines the development of a corporate decarbonization plan based on two main lines of action:

- **Emissions Reduction:** promoting the calculation of Scope 3 emissions to gain a comprehensive view of environmental impact—building on an already robust methodology for calculating Scope 1 and 2 emissions—and identifying potential measures to reduce both direct and indirect emissions.
- **Awareness and Commitment, with two main objectives:** analyzing the most emission-intensive activities carried out by guests during their hotel stay and developing awareness-raising initiatives; and secondly, publishing a formal decarbonization commitment by Lopesan Hotel Group.

Emission Reduction Targets
for 2030

Net zero

in Scope 1 and 2 emissions

-50%

in Scope 3 emissions

Note: Reduction targets are set in reference to 2021 data for Scopes 1 and 2, and 2024 data for Scope 3.



Decarbonization

Climate Change Mitigation

In light of the cross-cutting risks posed by climate change on a global scale, Lopesan Hotel Group prioritizes mitigating its environmental impact as a core element of its corporate strategy. Aware of the environmental footprint associated with its operations, the company implements rigorous measures to assess, monitor, and reduce greenhouse gas (GHG) emissions—both direct and indirect—across the entire value chain.

Emissions Measurement

One of the main lines of action in this area is the calculation of the carbon footprint associated with the company's activities, with the aim of establishing an emissions inventory expressed in kilograms of CO₂ equivalent. The results of this measurement enable the company to monitor its impact, identify strengths and weaknesses related to climate action, and implement measures to improve efficiency in reduction and mitigation efforts.

To calculate its carbon footprint, the company currently considers Scope 1 (direct emissions—mainly from fuel consumption or refrigerant gas leaks related to HVAC systems) and Scope 2 (indirect emissions—GHG emitted by energy producers supplying the facilities). For the calculation of Scope 1 and 2 emissions, Lopesan Hotel Group uses the emission factors provided by MITECO. As a result, it is one of the few companies in the tourism sector to have

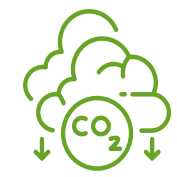
these indicators certified with the MITECO “Calculo y Reduzco” label, verified by an independent third-party entity.

The 2030 Strategic Sustainability Plan includes the extension of carbon footprint calculations to Scope 3 emissions, which encompass indirect emissions generated throughout the value chain (such as the purchase of goods and services, investments, travel, waste management, etc.).

Despite the progressive increase in the number of overnight stays, a 77.1% reduction in the carbon footprint was achieved in 2025 compared to the baseline year. The reduction in emissions intensity per total stays reached 90.66%.

Carbon Footprint Indicators

	2021	2022	2023	2024	2025
Direct Greenhouse Gas Emissions t CO ₂ (Scope 1)					
Diesel, Propane, and Refrigerant Gases	2,871.9	4,178.63	2,012.12	2,508.69	2,563.33
Indirect Greenhouse Gas Emissions t CO ₂ (Scope 2)					
Electricity	8,327.20	302.12	318.28	311.69	0.00
Total Carbon Footprint (t CO ₂)					
Total Direct and Indirect Emissions (Scopes 1 and 2)	11,199.09	4,480.75	2,330.40	2,820.39	2,563.33
Greenhouse Gas Emissions Intensity (t CO ₂ per thousand stays)					
Greenhouse Gas Emissions Intensity (t CO ₂ per thousand stays)	7.6	1.42	0.67	0.79	0.71



Decarbonization

Emissions Reduction Plan

Both the Strategic Sustainability Plan and the 2030 Climate Action Plan set out the roadmap for achieving the Group's emissions reduction targets, establishing a commitment to reach net-zero emissions for Scopes 1 and 2 and to reduce Scope 3 emissions by 50% by 2030.

Among the main lines of action defined to advance progress toward these goals, the following stand out:

- Investment in clean and efficient technologies, and increased use of renewable energy sources.
- Communication to employees regarding carbon footprint calculation concepts and results. Internal awareness can contribute to a more conscious use of energy and resources.
- Ongoing carbon footprint measurement to track progress against the baseline year (2021) and quantify whether reduction measures are meeting their targets.
- Electrification of thermal energy sources or implementation of sustainable alternatives.
- Development of guest information and awareness campaigns on the responsible use of resources and energy savings.



Decarbonization

Energy Efficiency

As a key driver of emissions reduction and climate change mitigation, energy efficiency is one of the main lines of action within the Lopesan Hotel Group’s decarbonization strategy. In line with this objective, the company has pursued a two-pronged approach in recent years: advancing on-site generation of renewable energy and progressively implementing energy-saving and efficiency measures across all of its hotel facilities.

Renewable Energy Generation

The Group develops various projects related to renewable energy generation, aimed both at direct consumption by hotels and at feeding energy into the grid to offset consumption. Since 2019, the company has invested over €50 million in the development of wind farms and photovoltaic installations, increasing its share of renewable energy from 1% in 2019 to 210% in 2024.

The **wind farms** of Santa Lucía del Mar, Montaña de Arinaga, and Espinales (Gran Canaria) will have the capacity to produce up to 112 gigawatts per year, with the generated energy used to offset the demand of various Lopesan facilities. These projects were developed with support from the European Regional Development Fund (ERDF) in 2020 and are part of the Low Carbon Economy aid program, aimed at electricity generation facilities using wind and photovoltaic technologies in non-peninsular territories. In 2025, the wind farms generated a total of 90,092 megawatt/hours, with an average operating time of 2,897 hours.

One of the projects developed in recent years is the installation of a 5-megawatt **photovoltaic solar plant** in San Bartolomé de Tirajana (Gran Canaria). Additionally, the rooftops of the hotels in the Canary Islands are equipped with systems for both the generation of solar thermal energy—used within the hotel buildings—and photovoltaic systems that produce energy fed directly into the grid.

Renewable Energy Production (kWh)

	2022	2023	2024	2025
Photovoltaic Energy Production	449,647	488,321	12,619,459	12,783,825
Solar Thermal Energy Production	1,583,070	1,660,220	1,505,930	1,418,150
Total from Renewable Sources	2,032,717	2,148,541	14,125,389	14,201,975

Note: The significant increase in photovoltaic production indicators in 2024 is due to the incorporation of energy generated by the Lopesan I and Lopesan II solar farms, the offices in the Bellavista area (San Bartolomé de Tirajana), and the Costa Veneguerras wells.

Decarbonization

Energy Efficiency Measures

Alongside its commitment to renewable energy and with the goal of balancing environmental improvements with guest comfort, the company continuously invests in the implementation of energy efficiency measures that contribute to the optimization of energy consumption. Key measures implemented include:

- Daily consumption monitoring.
- Establishment of monthly consumption ratios and performance tracking.
- Detection of energy inefficiencies in machine rooms and implementation of residual energy recovery systems.

- Preventive maintenance of equipment.
- Regular cleaning of air conditioning filters.
- Procurement of new low-energy-consumption equipment.
- Automation of outdoor lighting for scheduled on/off times.
- Use of low-energy bulbs.
- Automation of climate control systems for automatic shutdown when terrace doors are opened.
- Investment in low-voltage installations with new LED lighting.

100% of the energy consumed by the Group's hotels in Spain is now certified as renewable (Guarantees of Origin - GdO).

Energy Consumption in Owned Hotels

Internal Energy Consumption (kWh)	2022	2023	2024	2025
Propane	544,249	981,882	1,112,003	1,159,548
Electricity	38,279,996	37,948,745	37,456,545	37,434,426
Number of Stays	3,300,007	3,184,163	2,934,670	2,294,889
Energy Intensity (kWh per stay)	11.76	12.22	13.14	16.82

Energy Consumption - Hotel Division

	2023	2024	2025
Internal Energy Consumption (megawatts)	180,588	174,740	112.707,38
Number of stays	4.791.648	4.875.462	4.647.818
Energy Consumption per Stay (kWh/stay)	37.7	35.8	24.25

Biodiversity

The location of most Lopesan Hotel Group hotels in areas of high ecological value underpins the company’s commitment to protecting the natural environment, with a focus on conserving local flora and fauna. In addition, the company manages its own agricultural estates, where it promotes the cultivation of native species, serving as a key resource within its corporate circularity strategy.



ESTRATEGIA

2030

PROMOTING LOCAL BIODIVERSITY

The 2030 Strategic Sustainability Plan deepens the Group’s commitment to protecting and promoting biodiversity through a specific action plan structured around three pillars:

- **Protection and regeneration of biodiversity**, based on an assessment of the current state of the natural environment surrounding the facilities, an evaluation of the impact of their operations, and the identification of measures to safeguard biodiversity.
- **Participation and awareness**: development of a training and awareness plan for guests and employees to foster comprehensive environmental awareness.
- **Promotion of local products**, based on increasing production at Finca Veneguera and developing new initiatives through strategic partnerships.

Lopesan encourages guests and employees to take an active role in protecting local biodiversity as key contributors to environmental conservation.



 Biodiversity

Finca Veneguera: Traditional and Sustainable Agriculture

The sustainable management of Finca Veneguera—which has been owned by the Group since 2014—constitutes the company’s main project in biodiversity protection. Located in the southeastern part of Gran Canaria, within the Nublo Rural Park, the estate spans more than 2,800 hectares and includes several areas designated as Biosphere Reserves. Currently, around thirty farmers are responsible for maintaining the estate’s plantations, which are primarily dedicated to the cultivation of bananas, mangoes, avocados, citrus fruits, and vegetables.

In addition, the Group operates other agricultural estates, such as Finca Salinetas, which produced more than 1,224 metric tons of agricultural products in 2025—a figure that represents approximately 21% of the total fresh produce consumed by guests staying at the Group’s hotels in Gran Canaria. The Group also owns around 500 head of cattle for dairy production and another 100 head for meat production.

Among the initiatives undertaken by the Group to further strengthen the estate’s rural character and preserve its natural landscape are:

- Promotion of sustainable agricultural techniques that support local community development, increase biodiversity, and protect soil quality.
- Integration of sustainable resources, such as solar panels, drip irrigation systems, and biological pest control.
- Reforestation activities with the voluntary participation of the company’s staff and their families.
- A monitoring and research project on the Cory’s Shearwater, a threatened bird species that nests in the estate’s ravine. This project is carried out in collaboration with the University of Barcelona.
- Development of beekeeping activities, including the installation of 200 beehives in 2024.

Finca Veneguera in 2025

2,800+

hectares of total area

84 hectares under cultivation

9 hectares dedicated to organic farming

533,562.70

kg of fruit produced

Mangos:
110,329.60 kg

Oranges:
75,851.10 kg

Lemons:
71,774.56 kg



 Biodiversity

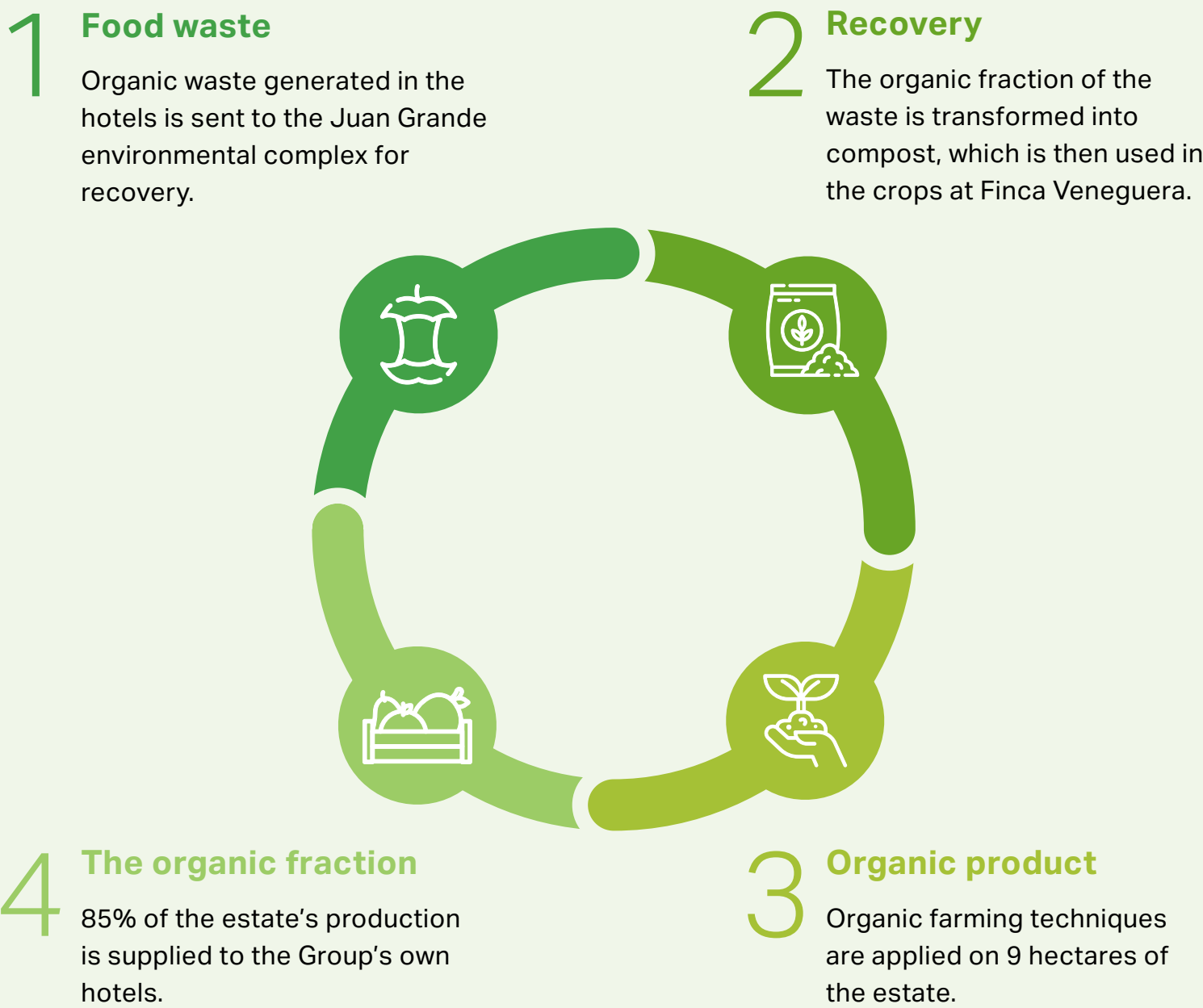
Locally Sourced Production and Circularity

The management model of Finca Veneguera also represents a success story in two key areas of the company’s sustainability strategy:

- Zero-Kilometer Project (from farm to buffet): 85% of the estate’s agricultural production is supplied to Lopesan Hotel Group’s hotels, with two main benefits: reducing the environmental impact of transporting goods from external sources and promoting the consumption of high-quality native varieties (bananas, lemons, mangoes, oranges, pineapples, and papayas). Recently, production has expanded to include additional varieties such as mandarins, avocados, pumpkins, persimmons, grapes, pomegranates, and prickly pears.
- Integration of the estate into the company’s circularity cycle by using compost made from food waste generated in the Group’s owned hotels as fertilizer for crops. This approach strengthens a sustainable production and consumption model that maximizes the use of available resources.

In 2025, Finca Veneguera produced 1,224 metric tons of locally sourced fruits and vegetables, accounting for nearly 21% of the total fresh produce consumed by guests staying at hotels in Gran Canaria.

Circularity Cycle



Biodiversity

Impact Analysis and Biodiversity Protection Measures

In 2025, the company carried out the *Analysis of the Impact of Lopesan's Hotel Facilities on Biodiversity*, an environmental inventory focused on the areas surrounding the Group's establishments in Gran Canaria and Fuerteventura.

The study evaluates the potential effects of hotel activity on fauna, flora, ecosystems, habitats, and protected species—including those linked to the marine environment—in a territory of particular relevance due to its high environmental value and the significant proportion of protected areas in the Canary Islands.

To this end, the analysis considers aspects such as the extent, magnitude, and recoverability of impacts, as well as the measures implemented by the Group to minimize their effect on the environment, in line with the action lines defined in the 2030 Strategic Sustainability Plan. Notable among these are environmental awareness and training actions for staff and guests, the implementation of sustainable practices in hotels, the reduction of the environmental impact of operations throughout the entire supply chain, and participation in initiatives to restore degraded ecosystems.



“Your gaze, the only trace” – Maspalomas Dunes Conservation Project

Among the Group's initiatives focused on natural environment protection, one standout is its collaboration in the “Your gaze, the only trace” campaign for the conservation of the Special Nature Reserve of the Maspalomas Dunes. Driven by the Cabildo of Gran Canaria, the campaign encourages private sector involvement on the island to raise awareness about the value of this natural space and to promote best practices for its respectful enjoyment.

As part of its collaboration, all Lopesan Hotel Group hotels in Gran Canaria display an informational video in lobbies, guest rooms, and internal communication channels to raise awareness among guests and staff about the importance of caring for the Maspalomas Dunes. In 2025, the company strengthened its awareness-raising actions related to this initiative. On the one hand, guests at the Corallium Dunamar hotel have taken part in guided visits to the dunes to experience the natural environment firsthand; on the other hand, staff training continues, aimed at deepening knowledge of this protected area and strengthening employees' role as environmental awareness advocates among visitors.

Circularity

Lopesan Hotel Group implements a circular economy model focused on minimizing, reusing, and recycling waste. Guided by this principle of prevention, the company also works to engage and raise awareness among its staff and guests, promoting the adoption of best practices in their daily activities at the hotels.



ESTRATEGIA

2030

LOPESAN CIRCULAR

Through the development of a new Waste Reduction Plan, the sustainability strategy introduces new targets and measures to reduce waste generated across the Group's facilities. This pillar is based on two core lines of action:

- **Waste Reduction:** identifying and assessing the types of waste generated (based on criteria such as hazardousness, composition, and management methods), and defining measures to reduce them.
- **Value Chain Engagement:** involving third parties (specialized organizations, global initiatives, etc.), applying this criterion in supplier selection, and raising awareness among employees and guests.

Reduction Targets for 2030

-50%

of non-hazardous waste

-60%

of food waste

0

single-use plastics

Note: Reduction targets are based on 2022 data.



Circularity

Comprehensive Action for Waste Minimization

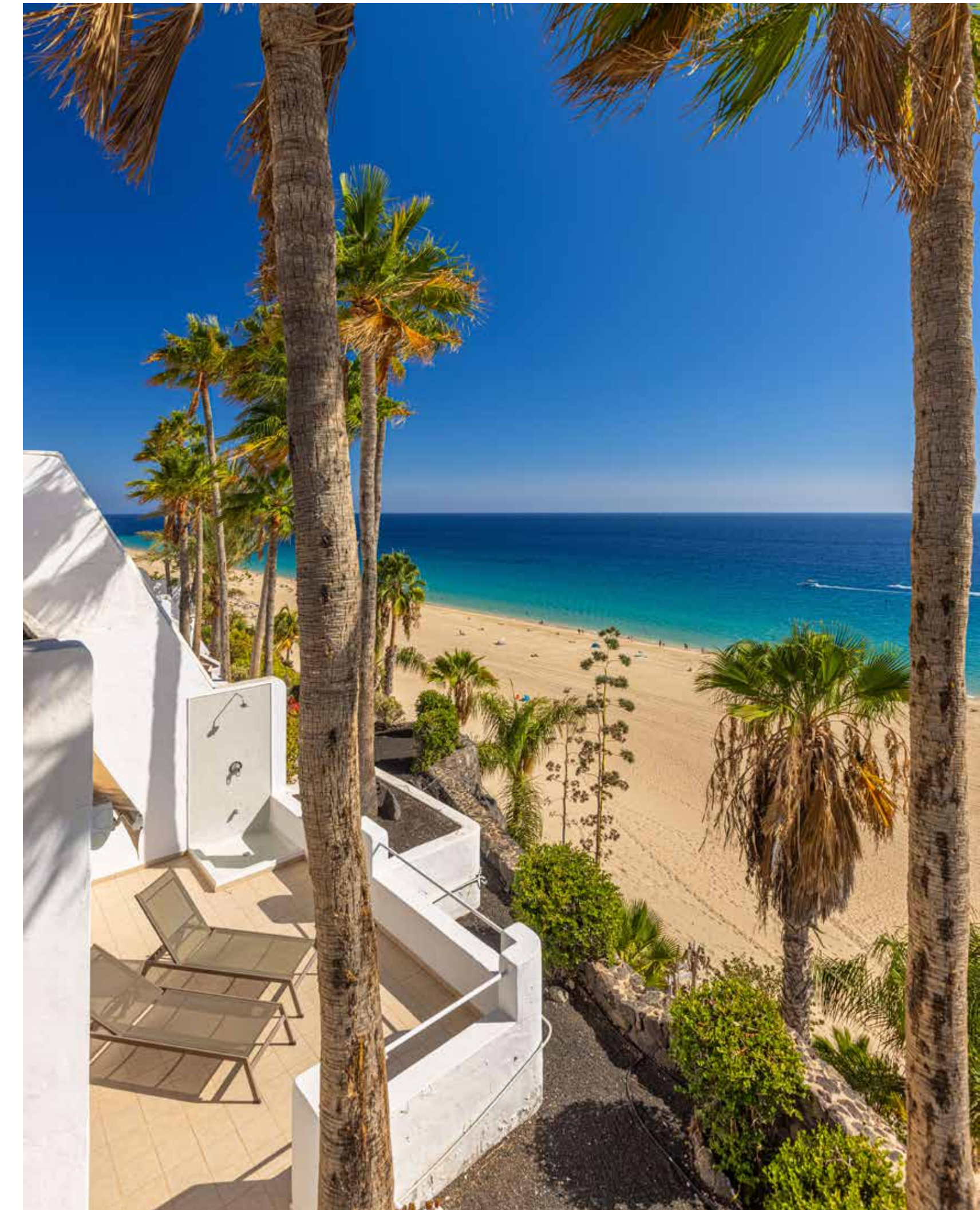
Lopesan Hotel Group applies the principles of the circular economy with the aim of reducing raw material consumption and minimizing the generation of waste associated with hotel operations (primarily comparable to municipal and inert waste).

All its hotels have a source-separation waste system that facilitates subsequent recycling and/or recovery. To maximize the efficiency of this management chain, hotels located in Spain are equipped with advanced technical equipment, including balers and self-compactors. These tools make it possible to manage and reduce the physical volume of waste generated on-site, optimizing reverse logistics and the company's environmental performance.

All of the Group's hotels have a waste separation system at source, which facilitates subsequent recycling and/or recovery.

The main actions implemented in recent years include:

- **Development of a sustainable procurement policy**, involving suppliers in the company's commitment to waste management.
- **Reduction of single-use plastics**, through measures such as replacing essential packaging with cardboard containers, eliminating straws and stirrers, and switching from plastic cups to polycarbonate, polypropylene, or cardboard alternatives.
- **Food waste control** in buffet services using the Buffet Waste tool.
- **Use of digital platforms to reduce paper consumption**, delivering benefits on multiple levels: environmental, improved customer service (easier and faster digital tools), and reduced printing service costs.
- **General reuse and recycling measures**, including staff training and awareness, as well as provision of facilities and containers for selective waste separation.



Circularity

Waste Reduction Indicators

Thanks to continuous improvement measures in waste management, 2025 has maintained the downward trend in waste generation across all categories, as well as in the volume intensity per stay.

87.25% of the non-hazardous and hazardous waste generated in hotels in Spain is delivered to authorized waste managers. The remaining 12,75% is sent to the Juan Grande Environmental Complex (Gran Canaria), where a portion is recovered through biogas and bio-stabilized material production, as well as the recovery of recyclable fractions. The rest is deposited in the landfill.

Waste Generated in Owned and Managed Hotels in Spain

Waste Generated (Kg)	2021	2022	2023	2024	2025
Non-hazardous Waste	3,424,971 (99.76%)	6,553,335 (99.85%)	6,818,144 (99.85%)	6,530,536 (99.85%)	6,396,234 (99.85%)
Hazardous Waste	8,122 (0.24%)	9,843 (0.15%)	10,144 (0.15%)	9,634 (0.15%)	9,708 (0.15%)
Total Waste	3,433,093	6,563,178	6,828,288	6,540,170	6,405,942

Waste Generated (kg/stay)					
Waste Intensity	2.34	2.08	1.95	1.84	1.79



Circularity

Food Waste

Preventing and reducing food waste is a key objective within Lopesan Hotel Group’s waste management and circular economy model. This priority is reflected in the development of a comprehensive program that, in line with the new Law on the Prevention of Food Loss and Waste passed in April 2025, encompasses three main lines of action:

- **Investment in advanced technologies** to closely monitor food waste and apply customized measures at each property. In this area, the expansion of the Buffet Waste software to new hotels stands out.
- **Internal management and planning procedures**, aimed at adapting food offerings to the actual needs of each service.
- **Stakeholder awareness-raising**, emphasizing the importance of collective action against food waste.

Food Waste Generated in Owned and Managed Hotels in Spain

Food Waste (kg)	2022	2023	2024	2025
Food Waste	409,844	351,973	152,738	90,812.90
Waste Rate	0.055	0.043	0.019	0.011

Buffet Waste System

In 2025, a new phase was completed in extending the Buffet Waste food waste control system across the Group's hotels. This artificial intelligence and vision-based software allows real-time monitoring of food waste, helping optimize kitchen management and buffet oversupply. The system also generates automated reports on key metrics such as service-specific waste ratios, goal achievement, carbon footprint, and water footprint—thereby reducing environmental impact and optimizing resource use. The implementation of the Buffet Waste system in new Group hotels led to a 79.6% reduction of food waste in 2025.



Circularity



Promoting Responsible Consumption
with Too Good To Go

With the goal of helping to reduce food waste, Lopesan Group has collaborated with the Too Good To Go platform since 2023. Through this initiative, the app offers users surprise packs containing surplus food in good condition at reduced prices, promoting more responsible consumption.

By saving **10,903** packs,
the following were avoided:

This is equivalent to:

29.43 t
of CO₂

73.5
Madrid–London flights

30,528.4 m²
of land used annually

117
tennis courts

+8.8 M
liters of water

54,853
full bathtubs

Note: Cumulative data since the start of the collaboration in February 2023.
Source: Too Good To Go, The Environmental Impact Equivalency Calculator.

Circularity



The Lopesan Group Reduces Oil Consumption by 20% with the VITO System

In late 2025, the Group implemented the VITO frying oil filtration system in 12 of its hotels. This technology removes particles and carbon residues, extending the oil’s useful life without affecting the quality or flavor of food. Thanks to its implementation, a 20.06% reduction in oil consumption was achieved in just two months, optimizing resources and reducing environmental impact.



In-House Furniture Repair and Recycling Workshop

The Group’s Décor Department operates a workshop dedicated to repairing and recycling antique or damaged furniture. Guided by the principle that “the most eco-friendly furniture is the furniture that already exists,” the workshop gives high-quality pieces a second life and prevents waste generation.

Its work process is 100% artisanal and locally sourced, which also helps reduce investment in new furniture. Among its most common projects are the restoration of chairs, tables, and benches, as well as the recovery and reuse of materials that are stored to be repurposed in future projects.



Reuse of Nespresso Capsules in Hotels

In 2025, the collaboration with Nespresso continued, focusing on the collection of used capsules from hotels so they can be recycled. These capsules are fully repurposed: the aluminum is reused to manufacture a wide variety of objects, and the coffee grounds are turned into compost. In 2025, 237,100 capsules were collected from the Group’s hotels.

Furthermore, the Lopesan Group contributed to the global donation of 215 metric tons of rice to the Spanish Federation of Food Banks through capsule recycling. This initiative, led by Nespresso, will make it possible to deliver 860,000 meals to more than 9,500 people.

Circularity



Corallium Dunamar Collaborates on the Production of Compost G+ Organic Fertilizer

With the aim of contributing to the recovery and valorization of organic waste and promoting a circular economy model, the Corallium Dunamar hotel began a collaboration in 2025 with Ayagaures Medioambiente to participate in the production of Compost G+, an organic fertilizer registered with the Ministry of Agriculture, Fisheries, and Food. This product stands out for its high content of microorganisms, nutrients, and humic compounds, which are essential for plant health and for improving soil quality.

As part of this initiative, a portion of the hotel's organic waste is transported to the composting plant located in Agüimes (Gran Canaria). Looking ahead to 2026, the hotel plans to organize educational visits for employees to the composting plant, with the aim of strengthening environmental awareness and familiarizing staff with the composting process that transforms the organic waste generated at the hotel.



The fact that most Lopesan Hotel Group's properties are located in a water-stressed region such as the Canary Islands increases the corporate responsibility associated with managing this essential resource for the Group's hotel operations. To maximize daily savings, the company combines the implementation of water-efficiency measures with ongoing awareness-raising efforts among employees and guests.

ESTRATEGIA

2030

CARING FOR EVERY DROP

The 2030 Strategic Sustainability Plan focuses on reducing water consumption and promoting a more sustainable model through initiatives that optimize water use and raise awareness about conserving this natural resource. The key areas of this pillar are:

- **Water footprint calculation:** improving the methodology for calculating the water footprint through a robust data collection system.
- **Reduction and reuse:** implementing measures to reduce consumption and increase the reuse of water.
- **Information and awareness:** developing a communication and awareness plan for guests and employees.



Reduction Targets for 2030

-30%

in potable water consumption

60%

in water reuse for non-potable purposes

Note: Reduction targets are based on 2022 data.



Water

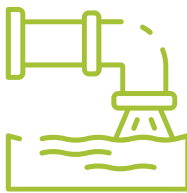
Optimization of Water Resources

Lopesan Hotel Group implements a comprehensive action plan to address the high water demand inherent to hotel operations, ranging from direct consumption in guest rooms to maintenance needs in swimming pools, gardens, spas, and food service areas. This strategic framework is structured around several lines of action aimed at the technical optimization of infrastructure, continuous monitoring of consumption, and active awareness-raising across the entire hotel community:



Consumption Management and Control Systems:

- Daily consumption monitoring, with the installation of meters by area and use.
- Establishment of monthly consumption ratios and tracking of performance data.
- Proper maintenance of the potable water network and irrigation systems to detect leaks.



Best Practices in Facility Maintenance:

- Use of drip irrigation systems whenever possible and watering during low sunlight hours.
- Cleaning of paved common areas using mechanical sweepers instead of hoses.
- Proper maintenance of swimming pools to prevent leaks or losses, and maintenance of equipment such as washing machines and dishwashing tunnels.
- Treatment of greywater for garden irrigation.



Promoting Rational Use Among Guests, Employees, and Suppliers:

- Changing towels only upon request.
- Sustainable room cleaning, giving guests the option to skip daily cleaning.
- Signage in rooms and common areas with tips for guests and staff.
- Training and awareness-raising activities for employees and suppliers (in Spain and Austria).



Installation of Water-Saving Solutions:

- Reduction of toilet tank volume.
- Use of flow control systems in showers and sinks (low-flow shower heads, aerators, etc.).
- Procurement of low-consumption equipment (washing machines, dishwashing tunnels, etc.).





Water

Water Consumption in Owned Hotels

Water Withdrawal (m3)	2022	2023	2024	2025
Potable water supply	546.678	448,742	581,762	701.275
Total water withdrawn	546.678	448,742	581,762	701.275
Reuse of water	15.974,00	14,371.00	34,887.00	42.082,00

Water Consumption Intensity (m3 /stay)

Water Consumption Intensity	0,27	0,20	0,26	0,32
% of water reused compared to 2022	-	-10%	+118.4%	+163.4%

Water Consumption in Owned and Managed Hotels in Spain

Water Withdrawal (m3)	2022	2023	2024	2025
Potable water supply	829,799	786,419	945,769	1,122,536
Total water withdrawn	829,799	786,419	945,769	1,122,536

Water Consumption Intensity (m3 /stay)

Water Consumption Intensity	0.31	0.22	0.27	0.32
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In 2025, Lopesan Group worked on developing a water strategy aligned with the objectives of the 2030 Strategic Sustainability Plan, incorporating measures aimed at capturing and reusing water for the irrigation network.

Zero-Kilometer Water Dispensers: Reducing Water, Plastic, and Emissions

Installing Zero-Kilometer water dispensers with refillable bottles in hotel common areas has a comprehensive effect on environmental protection: eliminating single-use plastic bottles, reducing CO₂ emissions, and lowering water consumption.

362,186
bottles saved

5,433 kg
of plastic avoided

81,621
CO₂ emissions avoided

1,378,341
liters of water saved

05. People

People's well-being is a priority for Lopesan Hotel Group, which invests in the well-being and development of its team of professionals, in providing excellent customer service, and in actively contributing to the social and economic progress of the communities where it operates.



LOPESAN TEAM



People: The Driving Force Behind Excellence

Lopesan Hotel Group links the excellence of its services to the well-being of its team of professionals, making human capital management a core pillar of its operations. The Group advances this commitment through a comprehensive strategy that strengthens employee benefits, ensures fair compensation, actively promotes equal opportunity, and develops programs focused on talent attraction and talent retention to reinforce employees' sense of belonging.



AT THE HEART OF LOPESAN

The 2030 Strategic Sustainability Plan addresses the “Team” pillar through three main lines of action, aimed at improving well-being, fostering talent development, and strengthening identification with corporate values:

- **Enhancing employee management:** implementing work-life balance measures to increase employee satisfaction and engagement.
- **Strengthening talent retention and development:** implementing training and digitalization plans to maximize efficiency and competitiveness.
- **Reinforcing the sense of belonging:** promoting stronger employee alignment with Lopesan's values, mission, and vision.

Lopesan Hotel Group approaches the goal of employee well-being with a cross-cutting vision that integrates employee benefits, fair compensation policies, promotion of equality, and reinforcement of the sense of belonging.





Human Team

The hotel division of Lopesan Hotel Group is made up of 5,079 professionals across four markets: Spain, the Dominican Republic, Austria and Germany. Women represent 48.41% of the total workforce.

The team working in owned hotels includes 3,794 professionals, with 35.56% female representation. In Spain, the workforce — covering both owned and managed hotels — totals 3,043 employees, 54% of whom are women.

Hotel Division Team

Employees	2023	2024	2025
No. of male employees	2,447	2,568	2,620
No. of female employees	2,336	2,509	2,459
Total employees	4,783	5,077	5.079

Team in Owned Hotels in Spain

Employees	2023	2024	2025
No. of male employees	853	907	975
No. of female employees	1,020	1,117	1,152
Total employees	1,873	2,024	2,127

Hotel Division Team

5,079
employees

4
markets

51.59%
Men

48.41%
Women

Pride in Being Part of Lopesan

Lopesan Hotel Group has long worked on the development of a human resources management program, based on the progressive implementation of new tools and proposals that respond to employee needs and actively contribute to their personal and professional growth within the company.

In line with this, the 2018–2022 Strategic Human Resources Plan and the RHevolución project have launched numerous initiatives aimed at strengthening a more close-knit, personal, and participatory work environment. These include the development of new internal communication channels, tools to encourage participation, performance evaluation methodologies, resources to support internal promotion, and a renewed employer branding strategy.

The Lopesan Vita program is designed to enhance employees' quality of life—both at work and in their personal lives—through initiatives built around four key dimensions of health: mental, physical, social, and financial.

Listening Process

The 2030 Strategic Sustainability Plan sets new goals in this area, once again placing people as a key pillar in the company's growth—and, in particular, in aligning that growth with the Sustainable Development Goals. As with the rest of the plan's pillars, the goals related to talent management have emerged from an in-depth analysis that prioritized the needs identified by employees through various feedback processes conducted in recent years.

The company is strengthening its renewed ambition to be a leader in workplace practices within the hotel sector through **Evoción**, the 2024–2026 People Master Plan, which was extended to the entire hotel division in 2025 with the goal of boosting talent attraction and strengthening talent retention among current team members. Within this strategic framework, the **Lopesan Vita** program (see next page) has been developed—an initiative aimed at enhancing the team's overall well-being.



Cantera Awards: Promoting Commitment and Excellence

As part of the Evoción program, the Lopesan Group recognized 260 employees at its hotels in Gran Canaria and Fuerteventura through the first edition of the Cantera Awards. This initiative acknowledges the team's commitment and dedication following a performance evaluation process led by department heads and validated by each property's management. The awards, granted as individual cash bonuses at each property, aim to foster continuous improvement and professional excellence.

Lopesan Vita: Promoting Employee Well-being

One of the company’s key projects in 2025 is Lopesan Vita, a program designed to promote the team’s overall well-being through a health-focused approach aimed at improving quality of life both at work and in employees’ personal lives.

The program is structured around four core pillars:



Mental Health
Promoting emotional well-being and resilience.



Physical Health
Encouraging healthy eating, regular exercise, and positive lifestyle habits.



Collective Health
Strengthening team connections, work-life balance, and solidarity.



Financial Health
Providing tools and resources to help employees achieve financial goals with security and a forward-looking perspective.

Lopesan Vita’s initiatives focus on two key areas:

- **Awareness and engagement:** developing informational campaigns, healthy challenges, and training across different dimensions of well-being. In 2025, a highlight was the “Eat Well, Live Better!” campaign, implemented across all hotels, featuring content shared through various communication channels and the adaptation of staff cafeteria buffets to offer healthier options. This line of action also includes physical therapy sessions, hiking routes, and visits to sites such as the Caldera de Bandama.
- **Personalized support:** access to an ongoing support program for employees, especially those facing sensitive health situations. This assistance includes comprehensive medical care, access to additional diagnostic tests, expedited medical appointments, referrals to specialists, and psychological services in cases of long-term absences from work. Developed in collaboration with QReady by Quirónprevención.

In recognition of the team’s participation and engagement, the Group has established a points system that employees can redeem for days off, donations, or various experiences such as day passes, spa vouchers, or movie tickets.

Following the program’s success during a pilot phase at the Corallium Beach by Lopesan Hotels, Lopesan Vita continued its phased rollout across the rest of the hotels throughout the fiscal year.





Awards for Talent Management

The 10th Canary Islands Awards for Excellence in HR recognized the Lopesan Group’s talent management strategy with two distinctions:

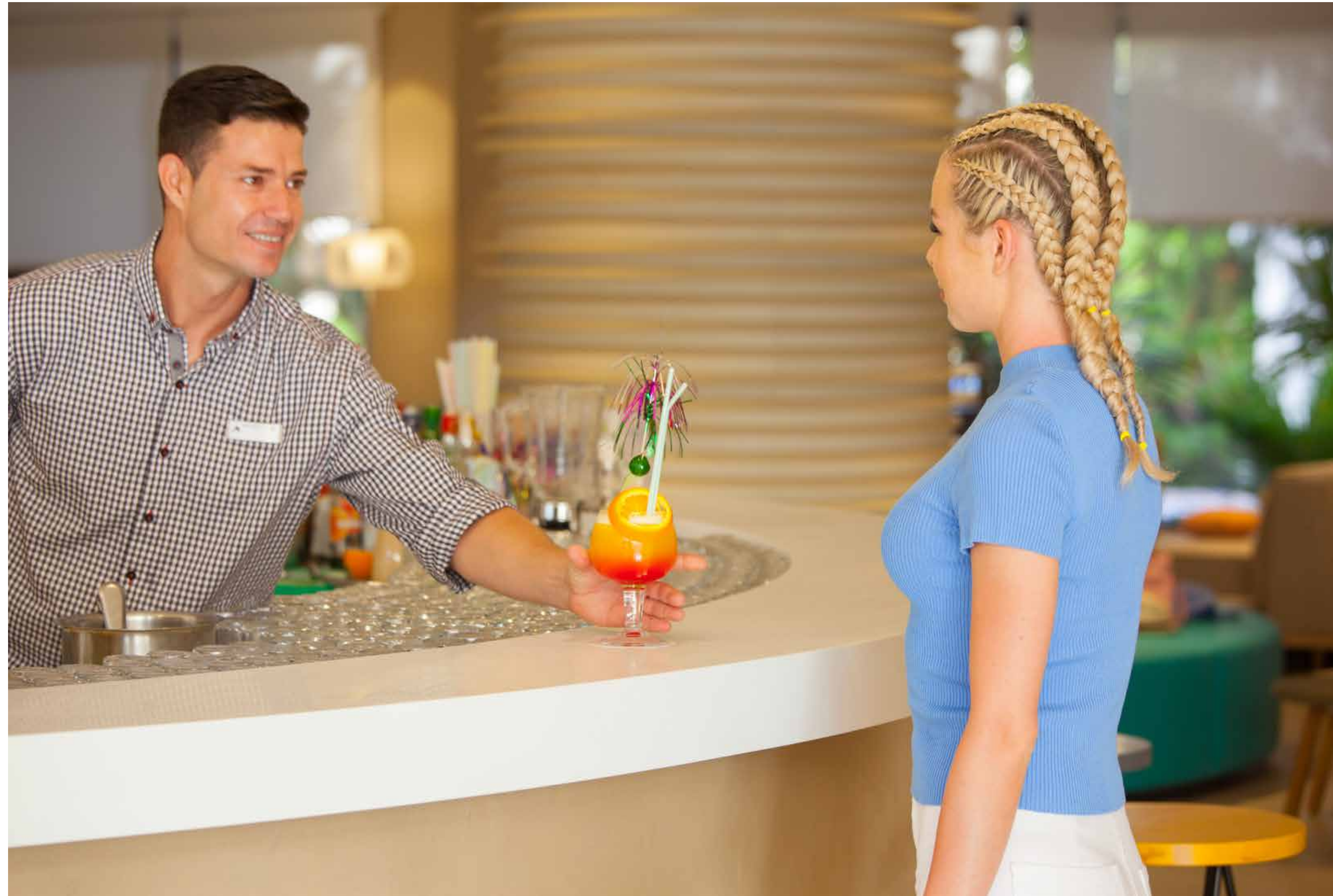
- **“Well-being and Health at Work” category:** award for the comprehensive, gamified, 360° approach of the Lopesan Vita program.
- **“Talent Attraction and Retention” category:** recognition of the Evoción project for consolidating an ecosystem that integrates innovation, employee experience, and continuous development.

Receiving these awards—distinctions that highlight best practices in people management across the archipelago—reaffirms the value of the Group’s strategy and demonstrates the positive impact an organization can generate by developing and caring for its talent.

Promoting a Commitment to Equality

Lopesan Hotel Group's Code of Ethics outlines the company's core principles regarding employee relations and management. These principles are based on the following pillars:

- **Commitment to the principles of equal opportunity, diversity, respect for individuals, and non-discrimination** on any grounds (race, sex, language, religion, disability, sexual orientation, opinion, origin, economic status, birth, union affiliation, or any other personal or social condition).
- **Zero tolerance for any behavior or attitude that may constitute moral or sexual harassment**, or that could undermine the dignity of individuals.
- **Respect for employees' personal and family lives, reinforced by work-life balance policies** that facilitate a healthier alignment with professional responsibilities.
- **A corporate culture based on merit**, ensuring equal opportunities in access to employment and career advancement for all individuals.
- **Promotion of employee training**, to ensure equal opportunities and support career development.



Gender Equality

Ensuring gender equality in the workplace is a priority for Lopesan Hotel Group, whose properties have specific plans in place to guarantee fair and equitable treatment for every individual. At the corporate level, the company coordinates these plans through a common protocol that standardizes their negotiation, implementation, and monitoring, ensuring rigorous alignment with the regulatory frameworks of each jurisdiction.

With regard to parity, the company prioritizes the professionalism of every team member, regardless of gender. In this sense, it has managed to maintain a balanced distribution among entry-level staff and is actively working to extend gender balance at middle-management and executive levels. As of 2025, women represent 44% of employees and 36% of management positions in owned hotels in Spain.

Employees by Job Category and Gender – Owned Hotels in Spain

	2023	2024	2025
TOTAL	1,873	2,024	2,229
Executives	11	13	14
Men	8	9	8
Women	3	4	6
% of women in executive roles	27.40%	30.23%	42.86%
Middle Management	236	277	303
Men	147	164	174
Women	89	113	129
% of women in middle management	37.80%	40.80%	42.57%
Operational Staff	1,260	1,734	1,912
Men	543	734	824
Women	716	1,000	1,086
% of women in operational roles	56.80%	57.67%	56.80%

Protection against Harassment and Discrimination

The equality plans set out proactive measures to prevent and mitigate any risk of harassment or discrimination. These lines of action include raising awareness and providing training for staff, eliminating sexist language, promoting equal opportunity, ensuring full objectivity in selection and hiring processes, and establishing dedicated channels for submitting proposals related to these matters.

These policies are monitored through key indicators that allow for the assessment of real progress toward parity, such as new hires broken down by gender, work schedule, department, and professional category; promotions broken down by gender and category; and conversions to permanent contracts broken down by gender and category. Each plan individually regulates the mechanisms for action and response in the event of any formally reported case.

In compliance with the 7th State-Wide Labor Agreement for the Hospitality Sector (ALEH), which is expected to be signed in 2026, the company worked throughout 2025 to incorporate specific measures to protect the LGBTI community, with the aim of anticipating needs and facilitating rapid integration.

Pay Gap

Lopesan Hotel Group’s Sustainability Policy also establishes the company’s responsibility to offer fair remuneration within the legal framework. Given the specific characteristics of the tourism industry, the company places particular emphasis on reducing the gender pay gap among professionals performing equivalent roles and under equal conditions in terms of job position and responsibilities.

In 2025, the company made a significant financial investment to optimize its compensation policy, anticipating the requirements of the European Directive on pay transparency. Within this regulatory framework, the Group adopted the Ministry of Equality’s job evaluation system across its hotels, advancing the reduction of pay gaps and expanding the variable compensation system to the entire management team.

Pay Gap in the Hotel Division – Spain

	2023	2024	2025
Hotel Directors	14.04%	16.64%	16.88%
Middle Management	0.55%	2.62%	1.02%
Operational Staff	-1.94%	-2.16%	-2.06%

Note: The pay gap reflects the difference between the gross base salary of men compared to that of women

The Group places special emphasis on reducing the pay gap among professionals performing equivalent roles and on ensuring equal conditions in terms of job roles and responsibilities.

Accessible Environments and Inclusive Employment

The principle of equal rights and opportunities extends to individuals with disabilities. With the goal of helping to normalize the presence of people with disabilities in the workplace, Lopesan supports the Integrados Canarias Program, promoted by the Randstad Foundation, and the Aflora Plan, an internal support and inclusion initiative developed in 2025 in collaboration with the Adecco Foundation.

In this same vein, the company works to ensure universal accessibility across its facilities through investments aimed at removing barriers—such as elevators, ramps, and adapted services in hotels and workplaces—and enabling independent use for both guests and employees.

In 2025, the number of employees with disabilities within the hotel division’s workforce in Spain rose to 66.





**Lopesan Costa Meloneras Resort & Spa,
a Leader in Accessibility and Inclusion**

The Lopesan Costa Meloneras Resort & Spa has established itself as a leader in accessibility following an assessment conducted by auditor and disability-rights activist Tanzila Khan, with support from Triple Impact Hospitality. The analysis highlights the resort’s strong commitment to disability inclusion, as well as the dedication of its staff to creating a welcoming and fully adapted experience for all guests, including those with mobility, visual, hearing, and neurodivergent needs.

Among the most highly rated features are the resort’s accessible design elements, such as the spacious lobby that allows easy circulation for guests using wheelchairs or walkers, the lower-height reception desk that facilitates independent check-in, and the availability of elevators connecting the hotel’s different areas. The Adapted Deluxe Rooms also received particularly positive feedback for their functional and inclusive design, which incorporates features such as appropriate bed height, closet rails, and accessible climate-control settings. The bathroom, in addition to being fully adapted, maintains the same aesthetic as the rest of the room, avoiding any visual distinction for guests with reduced mobility.

Job Stability

Lopesan Hotel Group promotes employment stability and the best possible working conditions for its team of professionals, recognizing both as essential to strengthening internal commitment and supporting long-term professional development. This strategy is reflected in a comprehensive plan aimed at steadily increasing the share of permanent contracts, ensuring a solid and forward-looking work environment.

In 2025, the percentage of employees with permanent contracts at company-owned hotels reached 81.19% in Spain, 100% in the Dominican Republic, and 37.54% in Austria, consolidating the progressive growth of this type of contract recorded in previous years.

Work-Life Balance

As part of its ongoing efforts to improve the quality of the working environment, the company promotes work-life balance measures, with a strong focus on shared responsibility. For example, to manage operational needs requiring continuous staff coverage, work shifts are planned to evenly distribute public holidays and night shifts across the entire workforce, unless a medical exemption applies.

In terms of professional development, measures are in place to ensure that maternity and/or paternity leave, or any other family- related absence, do not negatively impact career progression. Additionally, employees in Spain-based hotels have access to a work-life balance guide offering discounts on childcare, holiday camps, and extracurricular activities, as part of the family support program.

In terms of work flexibility, the range of start and end times was expanded to support work-life balance.

Type of Employment Contract by Gender (%) – Owned Hotels

	2023	2024	2025
Permanent Staff - Men	37.24%	38.00%	37.33%
Permanent Staff - Women	43.14%	46.29%	43.86%
Total permanent staff	80.38%	84.29%	81.19%
Temporary Staff - Men	7.60%	6.83%	8.51%
Temporary Staff - Women	10.34%	8.91%	10.29%
Total temporary staff	17.94%	15.74%	18.80%

Employee Benefits at Lopesan

Maintaining a unified and motivated team is key to fostering a strong sense of belonging at Lopesan Hotel Group. To this end, the company offers its staff a range of additional benefits beyond their salary.

In 2025, the catalog of perks and discounts was expanded, and access to health insurance was improved through more favorable terms and new copayment models for specific groups. Among the available benefits, the following stand out:

- Health insurance with comprehensive medical coverage.
- Exclusive discounts on stays at hotels and other services managed by the Group.
- Special gym rate at Titán Gym Meloneras for Lopesan staff and their families.
- Birthday leave day.
- Participation in the “Contigo Más” program, which provides exclusive discounts and preferential commercial terms at affiliated companies.



Personal and Professional Development

Lopesan structures the professional development of its team through an annual Training Plan focused on operational excellence and continuous improvement. The program provides cross-functional training in areas that are critical to the hospitality sector, including customer service, occupational safety, language learning, and the development of social skills.

A highlight in 2025 is the LEAD training framework, designed to offer potential managers the opportunity to develop their capabilities in hotel management. This program opens

a structured career pathway that reinforces Lopesan’s commitment to internal promotion and the retention of its top professionals.

Training courses are held during working hours at the company’s headquarters, enabling employees to make use of their time on site to learn and, in doing so, better support work-life balance.

Average Annual Training Hours by Gender and Professional Category in Hotel Division (Spain)

	2023	2024	2025
General / Total	10.30	3.42	7.33
By gender			
Men	12.59	3.68	7.80
Women	8.35	3.20	6.92
By professional category			
Directors	0.42	0.39	0.10
Middle Management	1.01	1.30	0.75
Operational Staff	9.54	2.19	6.47



22,291

hours of training in the hotel division in Spain



3,043

employees trained in the hotel division in Spain

Safe and Healthy Work Environment

The protection and the physical and mental well-being of its team is a core strategic priority for Lopesan Hotel Group. To this end, the company places a strong focus on providing its employees with work environments that rigorously comply with the most demanding safety standards.

This preventive approach is implemented through ongoing awareness training, capacity-building initiatives, and proactive risk identification, all aimed at mitigating and reducing workplace accidents. To achieve this, the organization deploys a range of operational tools, including its Occupational Risk Prevention Policy (PRL) and specific training and awareness programs designed for the entire workforce.

Country-Specific Actions

In Spain a comprehensive occupational risk management system is implemented at all activity levels, certified under the ISO 45001:2018 Occupational Health and Safety Management System. Each property in Europe has a Health and Safety Committee with 100% employee representation. These committees meet every four months to set annual objectives, evaluate outcomes, and establish preventive and corrective measures.

Finally, in the Dominican Republic division, the Dominican Institute for the Prevention and Protection of Occupational Risks (IDOPPRIL) is responsible for preventing and covering damages caused by occupational accidents and illnesses. The entity also conducts training sessions at the request of the local hotel association.

Occupational Accidents in Hotel Division (Spain)

	2023	2024	2025
Men			
No. of occupational accidents with sick leave	81	95	81
No of lost days due to occupational accidents	1,658	2,562	3,092
No. of actual hours worked by employees	1,541,410	1,654,368	2,567,872
Frequency rate*	32.44	37.48	31.54
Severity rate**	0.79	1.27	1.20
Women			
No. of occupational accidents with sick leave	77	120	120
No of lost days due to occupational accidents	1,758	2,860	2,307
No. of actual hours worked by employees	1,845,064	2,037,408	3,013,488
Frequency rate*	24.39	47.61	39.82
Severity rate**	0.44	1.06	0.77
Total			
No. of occupational accidents with sick leave	158	210	201
No of lost days due to occupational accidents	3,416	5,365	5,386
No. of actual hours worked by employees	3,386,474	3,724,160	5,581,360

* Frequency rate: Number of occupational accidents with sick leave / Number of actual hours worked by employees.
** Severity rate: (Number of lost days due to occupational accidents / Number of actual hours worked by employees) × 1,000.

Absenteeism

Managing workplace absenteeism remained one of the main challenges for Spanish companies across nearly all sectors in 2025. According to the report regularly published by Randstad Research, Spain’s overall absenteeism rate reached an all-time high in the last quarter of 2025, matching the record figures from the first quarter of 2022. Meanwhile, the rate of temporary incapacity remained at the second-highest level, with the Canary Islands being the autonomous region most affected by absenteeism linked to sick leave.

The hospitality sector is no exception, and Lopesan Hotel Group is implementing targeted initiatives to reduce absenteeism as part of the Lopesan Vita program. Its pilot rollout at Corallium Beach by Lopesan Hotels has already led to a notable reduction at that property, although it has not yet had a significant impact on the Group’s overall figures, which show a further increase compared to 2024.

Workplace Absenteeism by Gender in Owned Hotels in Spain

	2023	2024	2025
Men			
No. of absenteeism days	14,053.23	42,439.00	42,439.00
Total number of working days	228.00	230.00	229.00
Workplace absenteeism rate*	6,613.70	18,451.74	18,532.31
Women			
No. of absenteeism days	23,633.91	72,717.00	72,717.00
Total number of working days	228.00	230.00	229.00
Workplace absenteeism rate*	10,365.75	31,616.09	31,754.15
Total			
No. of absenteeism days	37,687.14	115,156.00	115,156.00
Workplace absenteeism rate*	16,529.45	50,067.83	50,286.46

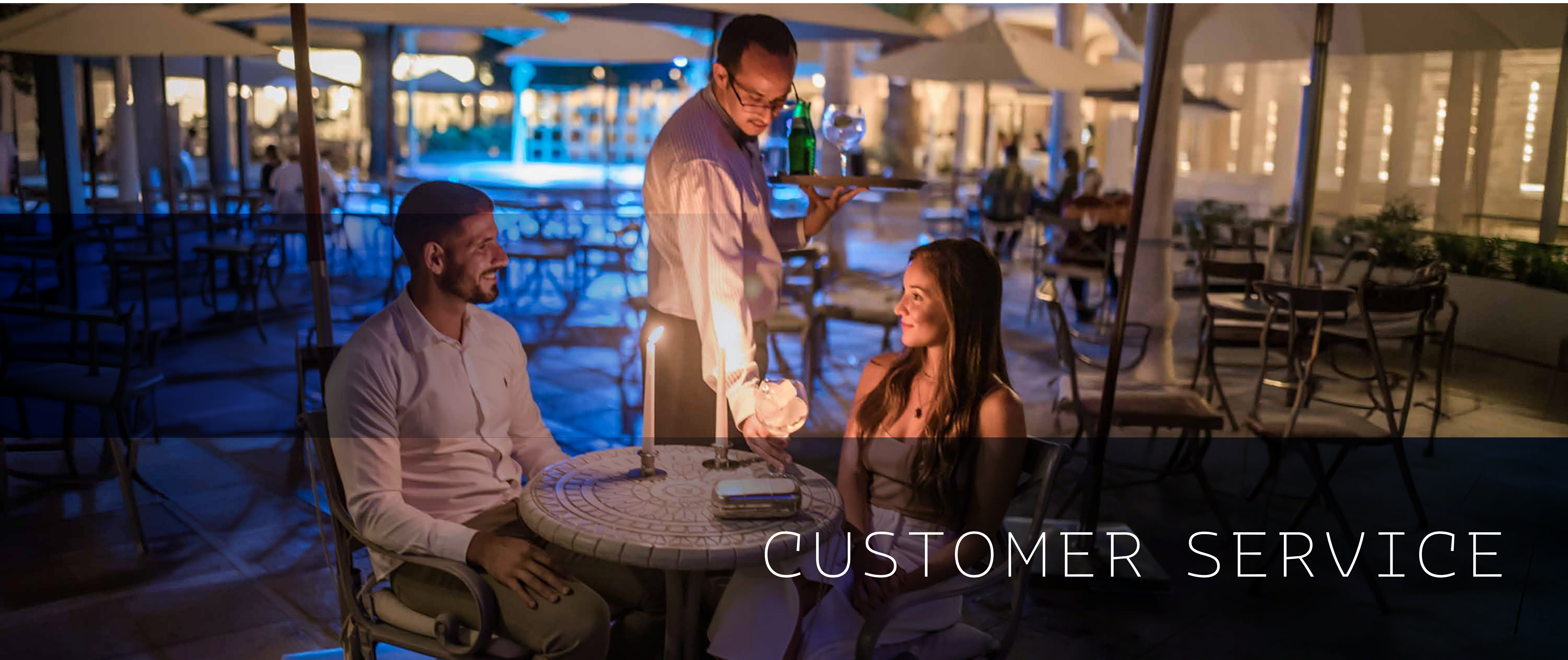
* Absenteeism rate: number of absenteeism days × 1,000) / total number of working days.

Contribution of the Lopesan Vita Project to Reducing Absenteeism

After the first full year of implementing the Lopesan Vita program at the Corallium Beach by Lopesan Hotels—the first property to adopt the initiative—the absenteeism rate showed a significant decline. The actions carried out under the program, such as awareness campaigns and personalized support, directly contributed to this improvement.

The data reveal a clear downward trend throughout 2025, along with more stable month-to-month patterns. By the end of the fiscal year, absenteeism at the Corallium Beach by Lopesan Hotels had fallen by more than 5% compared with 2024. Taken together, these results point to a positive shift toward an organizational culture increasingly focused on employee well-being, prevention, and engagement.





CUSTOMER SERVICE

Excellence in Customer Service

Achieving maximum customer satisfaction through continuous improvement of the customer experience is a core pillar of Lopesan Hotel Group's vision. Based on this premise, the 2030 Strategic Sustainability Plan places a strong focus on operational optimization and service excellence, reinforcing the Group's commitment to delivering outstanding experiences for guests across all its hotels.



MEETING CUSTOMER NEEDS AND EXPECTATIONS

The main goal in customer relations is to ensure that every interaction with the services offered exceeds expectations, thereby strengthening the customer relationship and maintaining the highest standards of quality and satisfaction. To achieve this, the plan outlines the following line of action:

- **Development of a complaint and claim management system**, focused on actively listening to customer needs and responding effectively and promptly to any concerns. This involves a comprehensive approach that includes designing a detailed workflow from the reception to the resolution of complaints or claims; training staff accordingly, and establishing a robust system to capture and record information for proper analysis and resolution

One of the pillars of the Group's vision highlights the goal of "achieving customer satisfaction through continuous improvement as the path to excellence."





Continuous Improvement in Customer Satisfaction Indexes

Customers are at the core of Lopesan Hotel Group’s hotel management strategy. For this reason, the company allocates all necessary resources and tools to ensure their satisfaction at all times. The key to the process lies in analyzing the questionnaires that guests complete at the end of their stay, as this follow-up allows the company to clearly identify guests’ preferences and motivations and deliver responses that their expectations.

In the 2025 analysis, the company maintained its positive trend of continuous improvement in both satisfaction and online reputation indicators. Among the topics of greatest concern for customers is the privacy of personal data provided voluntarily when using online booking and access applications. As a result, the company closely monitors any claims related to potential privacy breaches or data leaks.

Incident Management

Lopesan provides all its customers with a contact form available on its website to submit complaints and suggestions. In addition, each property has qualified staff trained to address and resolve any incidents or claims that may arise during a guest’s stay. 100% of the complaints and claims received are reviewed and analyzed by the company, with the goal of identifying opportunities for improvement and applying the necessary corrective measures to ensure the highest level of service quality. In 2025, the company introduced artificial intelligence tools to improve communication workflows and increase operational efficiency in response and follow-up processes.

Customer Satisfaction Indicators

	2021	2022	2023	2024	2025
Online Reputation Index (Reviewpro GRI)	84.60%	86.80%	87.72%	88.26%	86.90%
Guest Satisfaction Score (GSS)	87.20%	87.29%	85.61%	87.67%	87.54%



COMMUNITY



Positive Impact on the Community

Lopesan's social responsibility also extends to the local communities where it operates. Its primary goal is to generate direct value for the local economy by creating jobs and strengthening the business ecosystem. This commitment is reinforced through partnerships with organizations and foundations that promote sustainability awareness and education.



HOLISTIC CONTRIBUTION

The 2030 Sustainability Strategic Plan addresses the company's relationship with local communities from economic, social, and cultural perspectives, as key areas for creating a positive impact in the regions where it operates:

- **Community Support:** Assessing local needs and supporting local suppliers and initiatives.
- **Social Contribution:** Collaborating with foundations and NGOs to support social causes such as education and social inclusion.
- **Cultural Engagement:** Sponsoring and organizing cultural events to promote and preserve local culture.

Alongside its commitment to employees and customers, Lopesan's social responsibility is reflected in its strong connection to—and support for—the local communities where its hotels are located.



Sustainable Growth with a Local Focus

Over recent years, the Lopesan Group has consolidated its international presence, reaching a network of 27 hotels across three countries on two continents. Nevertheless, the company maintains a strong connection with its place of origin — the Canary Islands — whose development and well-being have remained a strategic priority since the company's establishment.

This dual vision (global and local) reinforces the corporate commitment to the progress of the communities in which it operates, promoting a growth model that values respect for the environment and sustainable economic development, based on the principles of equity and social justice.

With this purpose in mind, the Group incorporates a wide range of social, charitable, sporting, and cultural initiatives into its corporate agenda each year, aiming to strengthen the social fabric and contribute to building more cohesive and human-centered communities. Moreover, its active participation in international fairs and events allows the company to remain closely connected to the evolving dynamics of the tourism sector and its main stakeholders.

Lopesan's participation in social, cultural, and charitable initiatives reinforces its role as a transformative agent, directly contributing to the development of more cohesive and sustainable communities.

Principles for Positive Social Impact

- The Sustainability Policy of Lopesan Hotel Group also outlines the company's core principles regarding its relationship with local communities. The following lines of action are especially noteworthy:
- Build relationships with society based on the principles of reciprocity, responsibility, and mutual benefit, establishing effective channels for dialog with stakeholders.
 - Prioritize the procurement of local products to support the economic and social development of the surrounding community.
 - Support civic organizations and institutions to promote education, training, cultural enrichment, and inclusion of disadvantaged groups through social investment.
 - Contribute through agricultural activities to achieving levels of food sovereignty aligned with the guidelines of the United Nations Food and Agriculture Organization (FAO).
 - Implement measures to prevent any form of repression, discrimination, or child exploitation in any location where the company operates.



Ethical and Responsible Supply Chain

Ensuring the highest quality standards across all hotels requires first-class products and supplies. To this end, the company manages a network of suppliers aligned with its responsible procurement strategy. This supply model is grounded in environmental responsibility, ethical business conduct, and support for local sourcing and proximity-based enterprises.

In 2025, Lopesan strengthened its commitment to the **Local and Sustainable Supplier Procurement Commitment Project**, a key initiative for generating value in the communities where it operates. This policy promotes contracting with local suppliers, thereby supporting the economic development of the area and contributing to the creation of a more sustainable value chain.

Long-lasting Relationships Based on Trust, Ethics and Transparency

The Group's ongoing commitment to sustainable supply chain management is driven by its Sustainability Policy and by the promotion of long-term relationships with a network of suppliers committed to transparency and ethical business conduct.

As a governance mechanism, the Procurement and Supplier Evaluation Procedure regulates the qualification process for partner companies. This framework requires all active suppliers to comply with applicable legislation and audits their performance across key parameters such as quality, health, workplace safety, environmental impact, and energy management.

In addition to economic and commercial conditions, the evaluation examines suppliers' management systems, quality procedures, social responsibility practices, and occupational health and safety risk management. Furthermore, in line with the Sustainability Policy, suppliers must provide an explicit commitment to complying with environmental regulations at both the local and international levels. This continuous evaluation process is essential to the daily operations of the hotels and is particularly relevant for food and beverage services.



Social Action and Positive Impact on the Local Community

Committed to the social and cultural development of local communities, the Lopesan Group promotes projects aimed at protecting vulnerable groups, fostering inclusion, and reducing inequalities, with a particular focus on the Canary Islands.

In 2025, this commitment translated into 90 sponsorship, partnership, and donation initiatives, representing an investment of more than €203,653.09 (€36,700 in 2024). This sharp increase in sponsorships reflects the incorporation of new acquisitions made during the last fiscal year.

All these initiatives align with the Group's purpose of improving people's living conditions and strengthening the social fabric of the communities where it operates. In addition to supporting social causes, the company promotes sporting and cultural events that reinforce the values of solidarity, inclusion, and a sense of community belonging.

Notable Initiatives in 2025:

- **Collaboration with Asenecan (Canary Islands Association for Neuromuscular Diseases).** Fundraising to support research into neuromuscular and rare diseases, helping improve the quality of life of affected individuals.
- **Collaboration with the "Sella Project" of the Canary Islands Association for Breast and Gynecological Cancer (ACCM).** An initiative designed to empower women diagnosed with these conditions by creating spaces for connection and work-life balance through workshops and activities.

- **5th "Enfoque Violeta" Sports Photography Contest.** Part of the Deporte en Igualdad (Equality in Sports) Project of the Canary Islands Association of Female Athletes, aimed at promoting inclusive, diverse sports participation free from gender stereotypes.
- **Charity raffle benefiting the Down Syndrome Association of Las Palmas.** Collaboration with this nonprofit organization, which supports its members and their families by addressing their needs and concerns.
- **Charity auction organized by Canterbury School Maspalomas.** Fundraising for the Canary Islands Pequeño Valiente Foundation, which provides emotional, social, and practical support to children with cancer and their families.
- **Anfi Gran Canaria Mogán SwimRun 2025.** Sponsorship of this sporting event combining swimming and running along a 9,100-meter route in the Arguineguín and Anfi del Mar area.
- **2025 Canarian Lateen Sailing Season.** Sponsorship of this traditional sporting discipline native to the Canary Islands, originating from the historic boats used for fishing and transporting passengers and goods from offshore to land.
- **Patron Saint Festivities of Nuestra Señora del Carmen de Santidad.** A popular celebration in the municipality of Arucas that reinforces cultural identity and local heritage, fostering community unity and preserving regional traditions.





Immersive Experiences to Foster Connections Between Visitors and the Local Community

In 2025, the Corallium Dunamar Hotel launched a pilot project featuring immersive experiences designed to introduce guests to the culture, traditions, and local products of Gran Canaria. Through guided tours and participatory activities, guests were able to engage firsthand with local initiatives and producers, promoting more sustainable tourism.

Notable activities included Canarian wrestling, hiking routes through natural areas such as the Caldera de Bandama, wine tastings, and workshops on making gofio and cheese. Following its positive reception, the company developed a specific procedure to gradually roll out this initiative across its other hotels.

Promoting Destinations at International Events

Lopesan's global positioning is reinforced by an active presence at international events and industry trade shows. Throughout 2025, the company took part in some of the tourism sector's most significant gatherings, enhancing the visibility of the Canary Islands and other key Group destinations among leading industry stakeholders.

Key events attended by the Group included:

- **FITUR 2025.** A major meeting point for the international tourism sector, where the Group presented its latest developments and strengthened relationships with tour operators, travel agencies, and other strategic market players.
- **International Tourism Berlin (ITB).** Promotion of the quality of the Group's hotel offerings, service personalization, and the exclusivity of its culinary proposal at the world's leading tourism trade fair.
- **World Travel Market (WTM) in London.** Presentation of the Lopesan Group's tourism offering at an immersive, multisensory booth designed to convey the emotions and experiences associated with staying at its hotels.
- **Promotion of Gran Canaria in Spain and Portugal, in collaboration with Turismo de Gran Canaria.** A roadshow targeting travel agents to showcase the Group's properties on the island. Cities visited included Badajoz, Barcelona, Pamplona, Zaragoza, Porto, Lisbon, and Funchal.



Recognized Excellence in the Tourism Industry

Various national and international partners, along with public and private tourism organizations, recognized the Lopesan Hotel Group's achievements in 2025 through prestigious awards that highlight the company's commitment to a high-quality, environmentally responsible business model. These distinctions reflect the shared success of the thousands of guests who choose Lopesan hotels and the network of suppliers who help create memorable experiences.

Notable recognitions received in 2025 include:

- **TUI Global Hotel Awards 2025**, awarded to several Lopesan Hotel Group properties by this tour operator—focused exclusively on travel-agency bookings—based on guest satisfaction survey results.
- **Veolia "Transformative and Sustainable Tourism" Award**, presented at the FITUR TechY Forum by Veolia in recognition of the Group's implementation of energy-efficient systems, use of renewable energy, and circular economy model.
- **The "+ Ecoístas" Award**, granted by Grupo Piñero to promote responsible and sustainable tourism and to acknowledge suppliers, collaborators, allies, and partners actively working to combat climate change.
- **11th Re Think Hotel Award**, the Lopesan Baobab Resort received this distinction in the "TSMEDIA" category, which recognizes outstanding sustainability and hotel renovation projects carried out in 2025.
- **Experiential Hospitality Awards 2025**, awarded by the Turneo platform to Lopesan Costa Meloneras Resort & Spa (Gran Canaria) for its leisure experiences inspired by the island.

- **Hotel of the Year Award Premium**, tour operator Corendon honored Lopesan Costa Meloneras Resort & Spa, Lopesan Baobab Resort, and Abora Continental by Lopesan with this award, alongside the Corendon Premium Award for Lopesan Villa del Conde and the Corendon Partner Award for Lopesan Hotels & Resorts.
- **Social Recognition for Canarian Entrepreneurship 2025**, presented by the Provincial Business Confederation of Santa Cruz de Tenerife (CEOE Tenerife), acknowledging the Lopesan Group's commitment to the well-being of the Canary Islands—not only as a key economic actor but also as an organization with significant social and environmental impact.
- **26th Caribbean Gold Coast Awards**, awarded by Nice Dominicana and The Caribbean Gold Coast Magazine, recognizing Lopesan as a benchmark in service excellence and quality.
- **AAA Travel Service**, for the fourth consecutive year, Lopesan Costa Bávaro Resort Spa & Casino maintained its 4-Diamond rating from the prestigious AAA Diamond Award program.
- **Latin American Quality Institute Awards**, the Lopesan Costa Bávaro Resort, Spa & Casino received the following recognitions: "Hospitality Awards 2025," "Trusted Brand 2025," "Central America Quality Certification 2025," and "Health Manager 2025."
- **5* Gold Destination Quality Awards**, presented by the Latin American Quality Institute (LAQI), an international organization dedicated to promoting excellence, quality, innovation, sustainability, and business leadership in Latin America and the Caribbean.



Recognition for Culinary and Cocktail Excellence

Lopesan's commitment to fine dining and innovation earned significant international recognition in 2025. Bevir by Lopesan, located at Lopesan Costa Meloneras, was included among the select group of restaurants recommended by the Michelin Guide. Meanwhile, S U R U Cocktail Bar, situated in the lobby of Hotel Faro by Lopesan Collection Hotel, has established itself as one of the best bars in Spain and Portugal, ranking prominently on the influential TopCocktailsBars list.

06. Governance

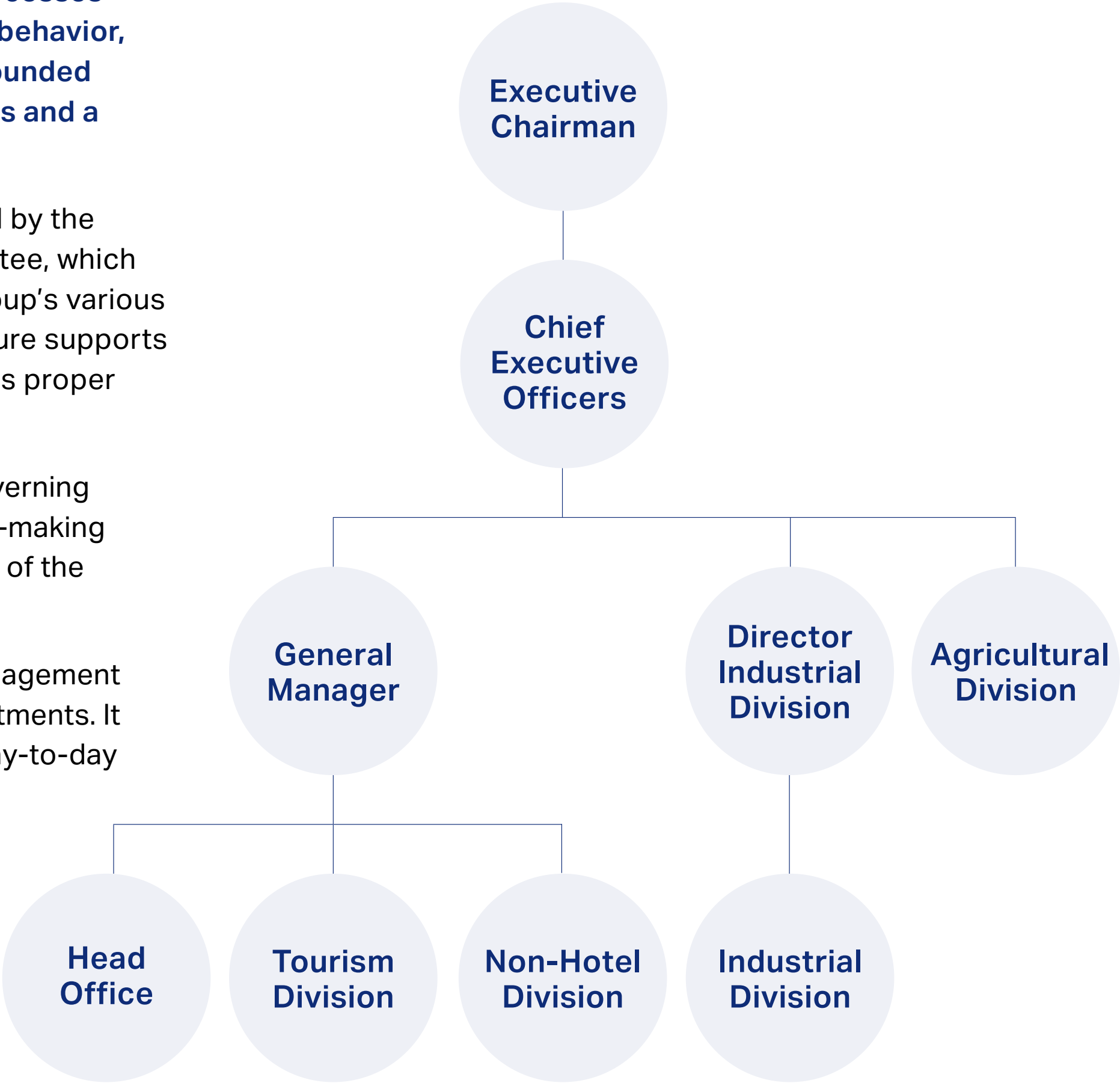
Lopesan Hotel Group has a solid governance model that ensures agile decision-making in each of its divisions. This model, strengthened by internal oversight and control systems, complies with current regulations and is grounded in the corporate principles of accountability, integrity and transparency.

Accountability and Good Governance

Lopesan Group has a comprehensive governance system that enables the effective management of any potential unlawful conduct. The model includes detailed processes for the early detection and correction of irregular behavior, continuously strengthening an internal culture grounded in legal compliance, transparency, corporate ethics and a commitment to business integrity.

The company's corporate governance system is led by the Management Committee and the Executive Committee, which are responsible for the joint management of the Group's various companies and divisions. This organizational structure supports the implementation of a unified strategy and ensures proper oversight of its execution:

- **Management Committee**, established as a governing and oversight body that concentrates decision-making processes affecting the strategic development of the organization.
- **Executive Committee**, headed by General Management and composed of the various Corporate Departments. It acts as the body responsible for the Group's day-to-day management.



Culture of Corporate Integrity

The day-to-day operations of Lopesan Group are governed by a regulatory framework of policies and protocols aligned with the company's principles and values. This culture of integrity, transparency and ethical conduct is structured around three core pillars:

- **Code of Ethics:** a document that sets out the general behavioral guidelines for all employees across the Group.
- **Whistleblower Channel:** a regulated platform that enables anyone to securely report inappropriate behavior or potential breaches of the Code.
- **Compliance Officer:** a key role within the governance model, responsible for addressing internal compliance-related queries and overseeing the implementation of the Code of Ethics.



Corporate Policies

Additionally, the Group has a set of internal policies, promoted by Management, which outline the principles to be followed in various areas:

- Sustainability Policy
- Global Ethics and Compliance Policy
- Compliance and Criminal Risk Prevention Policy, reinforced by a Compliance and Criminal Risk Prevention Model
- Corporate Policy on the Internal Reporting System and Whistleblower Protection
- Corporate Tax Policy
- Subsidy Policy

- Anti-Corruption Policy
- Conflict of Interest Management Policy
- Information Security Policy
- Occupational Risk Prevention Policy
- Digital Disconnection Policy
- Child Protection Policy
- Candidate Policy
- Employee Privacy Policy
- ICT Policy

Code of Ethics: Implementation of the Principle of Shared Responsibility

Approved in 2001, the Code of Ethics reflects Lopesan Hotel Group's respect for individuals and the law, as well as its commitment and responsibility towards clients, suppliers, and other stakeholders. The document sets out the catalog of conduct rules and general behavioral guidelines that must govern the actions of all professionals within the Group. It is mandatory for the entire Lopesan Group workforce, regardless of hierarchical level or work location.

Additionally, the Code of Ethics explicitly outlines the company's commitment to environmental respect across all its operations. In this regard, it highlights the obligation of staff to identify, manage, and minimize the environmental risks and impacts of their activities.



Promotion and Respect for Human Rights

Lopesan Hotel Group conducts its business with full respect for human rights and civil liberties as recognized in national and international law, based on the United Nations Universal Declaration of Human Rights. The Group also adheres to the OECD Guidelines for Multinational Enterprises, the United Nations Global Compact, the Declaration on Fundamental Principles and Rights at Work, and the Conventions of the International Labor Organization (ILO), which serve as essential pillars guiding its corporate conduct.

To strengthen this corporate culture, the company clearly defines both the scope of these rights and the procedures required to safeguard them. Practical knowledge of these standards is shared internally through training and awareness initiatives, and the same level of rigor is extended to external suppliers associated with Lopesan Group.

The internal protocols that enshrine these rights and establish the procedures to follow in case of complaints or breaches are as follows:

- **Protocol for the Prevention and Management of Workplace Harassment:** zero tolerance for any behavior that harms the physical or mental health of employees.
- **Protocol for the Prevention and Intervention Against Sexual and/or Gender-Based Harassment:** protection of potential victims and elimination of such behaviors within the organization.
- **Child Protection Protocol:** safeguarding the innocence and rights of minors across all Lopesan Hotel Group facilities.

In 2025, eleven complaints related to human rights violations were received in the hotel division. Nine of these were resolved by the end of the reporting period, while two remain under review.

Lopesan Group strives to ensure that human rights principles are disseminated, integrated, and respected across the board by all stakeholders in its value chain.



Good Governance as a Pillar of Sustainable Development

Governance, understood as the structuring of an ethical and responsible management model, is one of the three fundamental dimensions of sustainability, reflecting the active role of the business sector in advancing global sustainable development goals. In line with this vision, Lopesan Hotel Group incorporates governance as one of the essential pillars of its 2030 Strategic Sustainability Plan.



SUSTAINABILITY GOVERNANCE

The Governance pillar within the 2030 Strategic Sustainability Plan is structured around two main lines of action:

- **Formalization of Sustainability Governance**, which includes the establishment of a Sustainability Committee and a monitoring process for the sustainability strategy.
- **Formalization of Reporting Processes**, aimed at complying with the requirements of the new European Corporate Sustainability Reporting Directive (CSRD) and developing a communication strategy for investors and other stakeholders.

The company is working to consolidate a governance model that guides and oversees its evolution, ensuring that every activity contributes to the implementation of the new strategic plan and to achieving tangible progress in the social and environmental spheres.





Sustainability Strategy Oversight

Monitoring the sustainability strategy is a key process for ensuring that the measures and goals defined in the Strategic Sustainability Plan are effectively achieved. This oversight is carried out through five specialized committees, which ensure that the plan’s main lines of action are addressed with rigor:

- Decarbonization and Water Committee
- Biodiversity Committee
- Circularity Committee
- Social Committee
- Governance Committee

Each committee is composed of representatives from the various areas of the organization involved in each field, selected for their experience and expertise. In addition to their formal establishment, the Group has provided these committees with internal operating guidelines that define meeting frequency, decision-making processes, and communication with their corresponding departments.

Monitoring of Measures

Likewise, the necessary resources and tools have been established to monitor, evaluate, and adjust the proposed measures, ensuring their alignment with the organization’s strategic objectives and regulatory requirements. To this end, new sustainability management software and tools will be progressively implemented.

Transparency in Communication with Stakeholders

The 2030 Strategic Sustainability Plan establishes transparent communication about its progress as a key requirement for achieving its goals. This principle applies to all stakeholder groups, with particular attention to the Board of Directors and investors, the Group’s workforce, customers and society at large. To this end, the company is developing a dedicated communication plan aimed at analyzing and structuring the most appropriate channels and strategies for each stakeholder group.

In addition to news shared through conventional media outlets, the most active channels currently used to communicate sustainability-related actions are internal newsletters and the corporate LinkedIn channel, which feature specific articles on ongoing initiatives.

Compliance with New Reporting Requirements

The Governance pillar also encompasses the standardization of Lopesan Hotel Group's reporting processes linked to its sustainability strategy, in order to align with current European regulations. This effort focuses primarily on the Corporate Sustainability Reporting Directive (CSRD) and the Sustainability Due Diligence Directive.

Despite the deferral of the initial timelines determined by European institutions, the Group is moving forward with its original plan, with the goal of anticipating future needs and responding appropriately to the new requirements. Among the key actions carried out in 2025 are the completion of the double materiality analysis, a detailed review of the new requirements, and the implementation of internal processes for collecting and managing the required data.

In its commitment to transparency, the Group is working to comply with and proactively adapt to current sustainability regulations.



07. Non-Hotel Activity

The Lopesan Group's non-hotel tourism division comprises a broad portfolio of services designed to ensure customer satisfaction and well-being, upholding the same standards of excellence, shared value, continuous improvement, innovation, responsibility, and respect for the environment that guide the entire Group.

Non-Hotel Tourism Operations

The Lopesan Group offers an extensive variety of non-hotel tourism services and activities designed to enrich its guests’ stay. This complementary offering upholds the same standards of quality, excellence, and sustainability as the Group’s hotels, turning each activity and service into a unique and memorable experience.

Lopesan’s non-hotel tourism division includes a broad range of services:

- Dining services staffed by top professionals and featuring healthy menu options.
- Conference and event facilities with spacious, fully equipped venues.
- Sports facilities including fitness centers and golf courses.
- Well-being and physical comfort facilities such as swimming pools, spas, and thalassotherapy.
- Complementary services such as industrial laundry, tailoring, and parking.

Sustainability is a cross-cutting commitment across all the Group’s activities, and it is also fully integrated into the strategy for non-hotel tourism operations. The numerous points of contact between this division and the hotel activity create synergies, help mitigate risks, and allow for the spread of best practices, all with the aim of positioning Lopesan as a reliable and sustainable brand.



The Lopesan Group offers a complementary range of non-hotel tourism services and activities designed to enrich the experience it provides to its guests, upholding the same standards of quality, excellence, and sustainability.

Non-Hotel Tourist Activity Centers

Leisure, Sports and Wellbeing

- Meloneras Golf
- Anfi Tauro Golf/ATAU
- Anfi Golf by Lopesan
- Puerto Anfi del Mar
- Titán Gym Meloneras
- OM Spa Costa Meloneras
- OM Thalasso Villa del Conde
- Anfi Wellness Centre

Events and Conferences

- Expomeloneras Conference Center
- Cook & Events



Retail and Customer Services

- Boulevard Faro Mall
- Anfi Plaza Mall
- Oasis Meloneras Parking

Support and Maintenance Services

- Velvet by Lopesan Sewing Center
- IFA Canarias Pools
- Inter-hotel Laundry
- Bitumex Gardens/BIJ

Corporate Management

- Central-Lopesan Hotel Management (LHM)



Environmental Performance

In line with the Group’s 2030 Strategic Plan, the environmental dimension also represents a key pillar of the non-hotel tourism division’s activities. The goal of these measures is to raise client awareness on the need to work together in preserving the natural surroundings and local biodiversity.

For this reason, this division also makes a significant investment in environmental matters, aiming to foster continuous improvement in this area. In 2025, environmental investment by the non-hotel tourism division increased by 42% compared with the previous fiscal year.

Environmental Investment of the Non-Hotel Division (euros)

	2023	2024	2025
Waste Management Expenses	125,695.73	132,625.76	159,532.92
Investment in Energy Efficiency System	4,834.00	70,317.00	113,298.00
Other Environmental Improvement Investments	19,041.00	136,397.00	232,047.00
Maintenance of the Environmental Management System	69,518.55	69,833.39	75,941.61
Total	219,089.28	409,173.15	580,819.53



The impact and effectiveness of the measures implemented are assessed through the periodic monitoring of their indicators, an essential control tool for tracking the division’s progress in environmental matters.

In 2025, internal energy consumption (diesel, propane, fuel oil, grid electricity, and self-generated electricity) increased by 2%, due primarily to the incorporation of the Anfi facilities.

Despite the expansion of the division’s scope, water consumption decreased by 32.65%, and the volume of waste generated fell by 0.54%. These figures demonstrate the effectiveness of the mitigation, corrective, and improvement measures implemented to optimize the division's environmental performance.

Environmental Indicators of Non-Hotel Activities

	2023	2024	2025
Internal Energy Consumption (megawatt-hours)	21,100.49	17,647.98	18,001.11
Water Consumed (m3)	982,403.00	1,052,493.00	708,889.00
Waste Generated (Kg)	516,362.00	653,959.76	650,453.20

Note: Data from the Anfi Group companies is included.

Renewable Energy

In line with the decarbonization goals set forth in the 2030 Strategic Plan, the Lopesan Group is driving the energy transition by gradually implementing photovoltaic systems across all its facilities. In the non-hotel division, the contribution of the Inter-hotel Laundry and Cook & Event facilities is particularly noteworthy; their combined production reached 12,077,177 kWh in 2025, strengthening the Group's progress toward an efficient and responsible self-consumption operating model.



ExpoMeloneras Moves Toward a More Sustainable Events Model

Throughout 2025, the ExpoMeloneras Convention Center implemented a series of initiatives aimed at improving energy efficiency and strengthening its commitment to sustainability in the MICE (Meetings, Incentives, Conferences, and Exhibitions) sector.

On the technical front, significant upgrades were carried out across the facilities, both in the auditorium and in the office areas:

- Replacement of the auditorium's lighting, swapping 110 250W halogen bulbs for 50W LED fixtures, reducing electricity consumption from 27.5 kW to 5.5 kW.
- Installation of solar film on the south-facing office windows to reduce solar radiation by more than 85% and optimize energy consumption associated with air conditioning.

In addition, ExpoMeloneras strengthened its position within the meetings and events industry by participating in professional forums and industry gatherings, promoting a more sustainable events model. The facilities encourage the use of energy-efficient infrastructure and support the local economy by integrating local suppliers.

In the area of in-house event production, various measures have been implemented to reduce environmental impact. Notable examples include the use of eco-friendly inks made with non-toxic, biodegradable pigments, as well as the incorporation of sustainable materials such as compact cardboard—an eco-friendly alternative to PVC—and chlorine-free polypropylene vinyl.

The proximity between ExpoMeloneras and nearby hotels has made it possible to eliminate transportation services entirely for certain events, contributing to more sustainable mobility.

ExpoMeloneras Earns the Biosphere Sustainable® Certification

ExpoMeloneras' achievement of the international Biosphere Sustainable© certification represents one of the year's major environmental milestones for the non-tourism division of Lopesan Hotel Group. This recognition, obtained following a rigorous internal audit process, attests to the Group's firm commitment to environmental protection, sociocultural well-being, and transparent governance. This achievement aligns with the company's global strategy and adds to the 12 hotels in the Canary Islands that have held this distinguished certification since 2024.





Team

At the end of 2025, the non-hotel tourism division had a total of 1,149 employees, with 43,86% men and 56,14% women. As in the hotel division, the non-hotel tourism division promotes a policy of employment stability, quality, and safety for the benefit of its employees, aiming to meet their needs and achieve the best possible work environment. In this regard, in 2025 the proportion of professionals with permanent contracts reached 81.03%.

The Group’s firm commitment to genuine equal opportunity has resulted in a significant increase in the number of employees with diverse abilities, rising from 9 to 39 professionals. Likewise, in terms of equity, the company works continuously to achieve parity across all indicators, including the pay gap. In 2025, the pay gap in this division stood at 25.39% for executives, 6.32% for middle managers, and -3.60% for operational staff (the calculation does not include the workforce from the newly acquired Anfi companies).

Furthermore, the company has continued to allocate resources to the team’s professional development, with a total of 2,742 hours of training recorded in 2025, ensuring the team is prepared for any situation and can deliver the best possible service to guests.

In line with hospitality industry standards, the Group promotes policies aimed at ensuring stability, quality, and workplace safety for its entire workforce.

Non-Hotel Division Workforce

	2023	2024	2025
Workforce			
Employees	514	428	1,149
Men	255	237	504
Women	259	191	645

Type of Contract

% Permanent Staff	84.80%	87.15%	81.03%
% Temporary Staff	14.68%	12.52%	18.99%

Training

Average Annual Training Hours per Employee	6	23	4
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Note: Data from the Anfi Group companies is included.

08. Industrial Activity

With longstanding roots in construction and real estate development, the Lopesan Group preserves its activity in both sectors and contributes to the development of the Canary Islands through additional business lines with significant socioeconomic impact, such as infrastructure.

Industrial Activity

Through its industrial division, the Lopesan Group drives progress across the Canary Islands through key sectors such as construction, real estate development, and infrastructure, consolidating a strategic positioning rooted in its founding activities.

Lopesan Group extends its cross-cutting commitment to sustainability to its industrial activity, fully aligned with the guidelines of its 2030 Strategic Plan. Synergy with the Group's other divisions enables the management of comprehensive construction projects of varying scales—public, private, and civil engineering—in increasing numbers. All of this is supported by a firm commitment to continuous innovation in materials and machinery, in perfect alignment with the corporate vision of sustainable growth and diversification.

The Group's industrial infrastructure is backed by several operational centers:

- Extraction facilities: quarry and aggregate processing plant.
- Production units: plants specializing in the production of concrete, asphalt, and precast elements.
- Logistics and support: an in-house machinery fleet and mechanical and welding workshops for the maintenance of plants and vehicles.



Environmental Performance

The industrial division sets its environmental objectives in line with the corporate goals defined in the 2030 Strategic Plan and the new 2030 Climate Action Plan. With the aim of actively contributing to the decarbonization of the Canary Islands, the company increased its environmental investment by 175% in 2025, prioritizing two main lines of action:

1. Progressive renewal of the vehicle fleet and machinery

Since 2010, the industrial division has maintained a plan to gradually replace industrial assets with more efficient alternatives. In 2025, a significant portion of the vehicle fleet was renewed with new low-emission models. The renewal included vans, passenger cars, and trucks, as well as excavators, a compactor, and other heavy machinery.

2. Expansion of photovoltaic solar energy for self-consumption

To harness the region's solar potential, reduce operational energy costs, and lower CO₂ emissions, photovoltaic infrastructure for self-consumption was installed in 2025 at two of the industrial division's facilities. The installation at the quarry has a capacity of 313.04 kWp and a nominal output of 270.00 kW. The installation at the machinery yard, located in the Arinaga Industrial Park (Agüimes), has a capacity of 34.44 kWp and a nominal output of 30.00 kW.



The purpose of the Lopesan Group's industrial division is to minimize its environmental footprint, in line with established corporate objectives, and to position itself as a sustainability leader within the sector.

Environmental Investment by the Industrial Division (euros)

	2025
Waste Management Expenses	2,302.22
Investment in Energy Efficiency System	323,390.00
Other Environmental Improvement Investments	146,900.00
Maintenance of the Environmental Management System	12,579.02
Total	485,171.24

The Integrated Management System incorporates tracking and monitoring tools, as well as key performance indicators, to accurately assess the progress and effectiveness of all measures implemented in the industrial division.

In 2025, the volume of waste generated was significantly reduced. Due to the nature of its operations, most of this waste is non-hazardous, consisting mainly of bituminous mixtures, soil, rocks, and debris from concrete, bricks, and roof tiles. To ensure proper management, the company operates a recycling system for aggregates, construction materials, soil, and asphalt.

To further contribute to the circular economy, preliminary screening is carried out at the quarry to remove any unusable waste. Once unwanted elements are removed, the remaining material undergoes a granular crushing process. The resulting product is reused on construction sites as fill material or incorporated into new asphalt mixes. All remaining waste (100%) is delivered to an authorized waste management company to ensure proper treatment.

With regard to energy efficiency, the industrial division continuously promotes the use of renewable energy sources. In 2025, the company generated 87,358 kWh through its photovoltaic production infrastructure—a figure expected to increase in the coming years following the expansion of solar panels and recent investments in this area.

Integrated Management, Quality, and Environmental System

Lopesan’s industrial division operates an Integrated Management System (IMS) certified by AENOR. This framework ensures compliance with the highest international standards through the following certifications:

- ISO 9001: Quality Management System
- ISO 14001: Environmental Management System
- ISO 45001: Occupational Health and Safety Management System

Environmental Indicators for Industrial Activity

	2024	2025
Internal Energy Consumption (megawatt-hours)	1,050,586.00	2,117.765
Water Consumed (m3)	23,415.00	29,172.00
Waste Generated (Kg)	83,885,750.30	50,152,507.00





Carbon Footprint Reduction and Certification

In line with the Group’s decarbonization goals, the industrial division systematically measures its carbon footprint, achieving a significant reduction in recent years. This progress objectively reflects the effectiveness of the measures implemented—outlined in its own emissions reduction plan—and the company’s firm commitment to mitigating climate change.

The reporting process, which uses 2022 as the baseline year, has already received official validation for the 2022 and 2023 reporting periods from the Ministry for Ecological Transition and the Demographic Challenge (MITECO). At the end of 2025, the calculation corresponding to 2024 was formally submitted. Although the documentation is currently undergoing administrative review for the issuance of the final certificate, the industrial division has already obtained the official “Calculo” seal.

Carbon Footprint of Industrial Activity (t CO₂)

	2022	2023	2024
Scope 1+2 GHG emissions	2,153	2,256	2,199

Team

As of the end of 2025, the industrial division’s team consists of 457 professionals (90.81% men and 9.19% women), representing an 89.63% increase in the workforce compared to the previous year. As in the other divisions, the Group maintains a consistent policy focused on the well-being and development of its workforce, promoting stable, high-quality employment, with 90.09% of employees on permanent contracts.

In terms of equality, the company continues to work steadily toward eliminating pay disparities. In 2025, the pay gap stood at 37.28% in executive positions, 1.11% in middle management, and –0.28% among operational staff.

Recognizing that the Group’s growth is linked to the creation of safe and highly skilled work environments, a total of 1,722 hours of training were delivered in 2025. Notable training initiatives included courses on safe and efficient driving habits, designed to promote best practices and optimize the technical operation of vehicles and heavy machinery. These training programs strengthen the team’s occupational safety and health in their day-to-day work, while also contributing to the company’s decarbonization goals.

Among the solutions that combine risk prevention with environmental sustainability, the provision of technical equipment manufactured according to circular economy criteria stands out. In 2025, the company acquired reflective polo shirts made from 100% recycled polyester sourced from plastic bottles. This high-resistance textile material enhances worker visibility in high-risk areas and provides UPF 50+ sun protection.

Workplace safety is one of the top priorities in the industrial division’s human capital management.

Industrial Division Team

	2024	2025
Workforce		
Employees	241	457
Men	213	415
Women	28	42
Type of Contract		
% Permanent Staff	92.95%	90.09%
% Temporary Staff	6.85%	10.10%
Training		
Average Annual Training Hours per Employee	18	4



ANNEXES

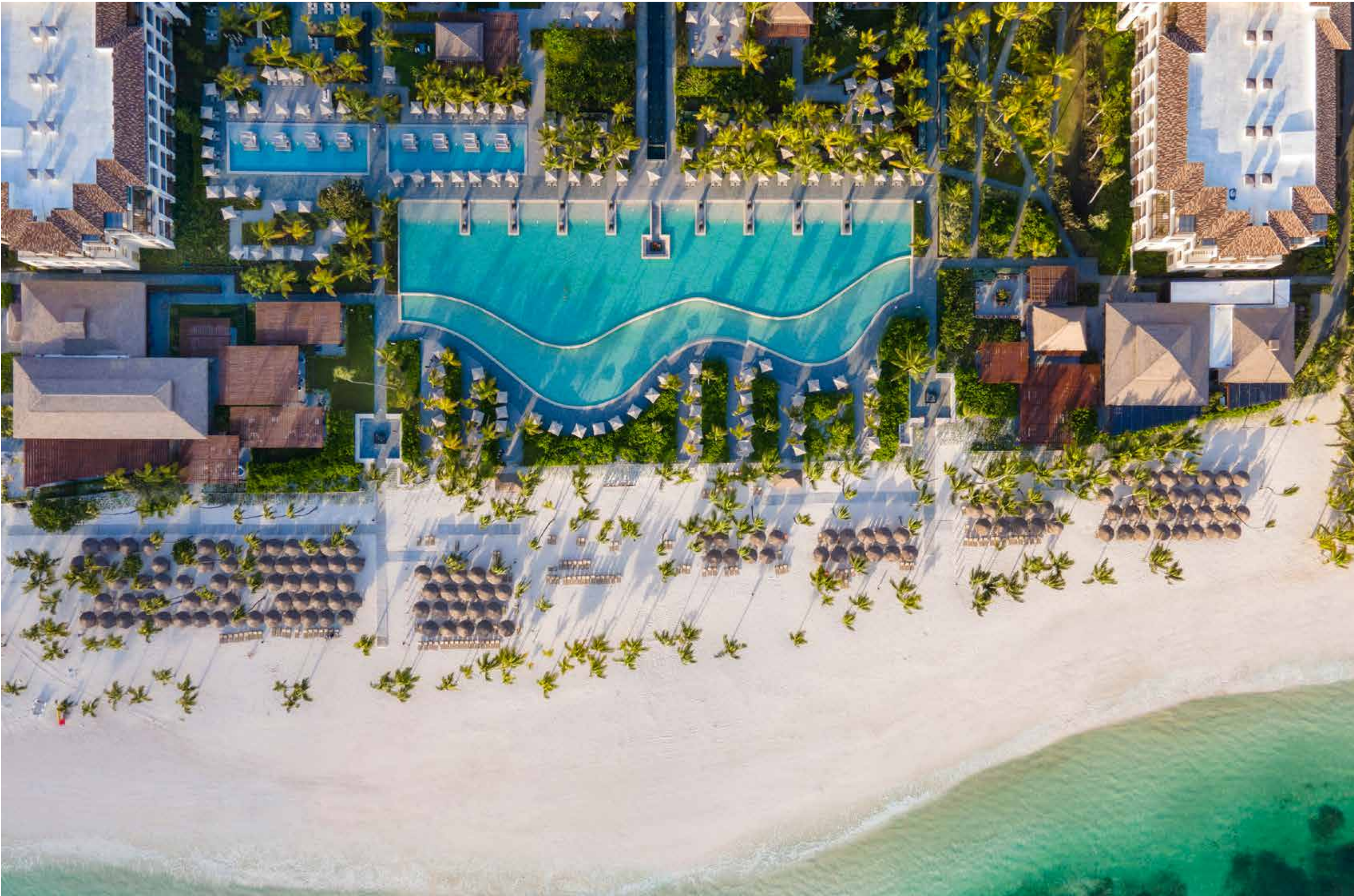


About this report

In line with its ongoing commitment to transparency, Lopesan Group presents a new edition of its Sustainability Report. Through this document, the Group shares with its stakeholders—now for the ninth consecutive year—the actions and strategies it has implemented to make sustainability the cornerstone of all its business divisions, as well as the only viable path to address the new challenges of the immediate future, always aligned with its corporate values and principles.

This document highlights the progress made throughout 2025, as well as the challenges faced in relation to its social, environmental, and governance commitments. Its purpose is to “inspire a sustainable journey”, a goal pursued through the new operational framework defined by the Lopesan for Good concept and the 2030 Strategic Sustainability Plan, through which the Group seeks to lead the transformation of the tourism industry towards a more respectful and environmentally integrated business model.

This report addresses issues that require the involvement of the entire organization and its value chain. Climate action, business decarbonization, the growing scarcity and cost of essential resources (such as energy and water), people management, the implementation of ethical and transparent governance, the development of a responsible business strategy, and the generation of a positive impact on the environment all present new challenges to be tackled collaboratively and with a long-term vision that inspires the entire business strategy.



This report presents the main indicators and initiatives of Lopesan Group’s hotels in Spain:

Owned hotels

- Faro Lopesan Collection Hotel
- Lopesan Baobab Resort
- Lopesan Costa Meloneras Resort & Spa
- Lopesan Villa del Conde Resort & • Thalasso
- Abora Buenaventura by Lopesan Hotels
- IFA Altamarena Hotel
- Villas Altamarena
- AC Iberia Las Palmas

Managed hotels

- Kumara Serenoa by Lopesan Hotels
- Corallium Beach by Lopesan Hotels
- Corallium Dunamar by Lopesan Hotels
- Abora Catarina by Lopesan Hotels
- Abora Continental by Lopesan Hotels
- Abora Interclub Atlantic by Lopesan Hotels
- Anfi Beach Club
- Anfi Emerald Club
- Club Puerto Anfi
- Club Monte Anfi
- Club Gran Anfi



This list is complemented by the Group’s hotels outside Spain, whose human resources indicators are presented in Chapter 5.1 – People. These include:

Owned hotels

- Lopesan Costa Bávaro Resort, Spa & Casino
- IFA Alpenrose Hotel
- IFA Alpenhof Wildental Hotel
- IFA Breitach Apartments

Managed hotels

- IFA Rügen Hotel & Ferienpark
- IFA Fehmarn Hotel & Ferien-Centrum
- IFA Schöneck Hotel & Ferienpark
- IFA Graal-Müritz Hotel, Spa & Tagungen

This report has been prepared in accordance with the guidelines of the international reporting standard Global Reporting Initiative (GRI), following the GRI Standards with the latest 2021 update. It also takes into account the United Nations Sustainable Development Goals (SDGs), which are aligned with the Group’s strategy and are referenced throughout the document.



Tabla GRI

GRI Standards Indicator	Description	Location / Direct Response
1. The organization and its reporting practices		
2-1	Organizational Details	About this report
2-2	Entities included in the sustainability reporting	About this report
2-3	Reporting period, frequency, and point of contact	About this report
2-4	Restatements of information	About this report
2-5	External assurance	This report has not been verified by any external party
2. Activities and Workers		
2-6	Activities, value chain, and other business relationships	2. About Lopesan Group
2-7	Employees	5.1. Lopesan Team
2-8	Non-employee workers	Our teams do not include any non-employee workers
3. Governance		
2-9	Governance structure and composition	6. Governance
2-10	Nomination and selection of the highest governance body	6. Governance
2-11	Chair of the highest governance body	6. Governance
2-12	Role of the highest governance body in overseeing the management of impacts	6. Governance
2-13	Delegation of responsibility for managing impacts	6. Governance
2-14	Role of the highest governance body in sustainability reporting	6. Governance

GRI Standards Indicator	Description	Location / Direct Response
2-15	Conflicts of Interest	Any conflict of interest must be communicated in writing to the immediate superior for evaluation and analysis. The superior will issue a written statement regarding the existence or absence of a conflict of interest. If there are doubts as to whether the facts could give rise to a conflict of interest, the superior in question shall immediately inform the Compliance Officer, who will be responsible for the final assessment.
2-16	Raising Critical Concerns	6. Governance
2-17	Collective Knowledge of the Highest Governance Body	6. Governance
2-18	Evaluation of the Performance of the Highest Governance Body	6. Governance
2-19	Remuneration Policies	5.1. Lopesan Team
2-20	Processes for Determining Remuneration	5.1. Lopesan Team
2-21	Ratio of Annual Total Compensation	Information Not Available
4. Strategy, Policies and Practices		
2-22	Statement on Sustainable Development Strategy	3. Lopesan for Good
2-23	Commitments and Policies	3. Lopesan for Good
2-24	Integration of Commitments and Policies	3. Lopesan for Good
2-25	Processes to Remedy Negative Impacts	3. Lopesan for Good
2-26	Mechanisms for Seeking Advice and Raising Concerns	3. Lopesan for Good
2-27	Compliance with Laws and Regulations	3. Lopesan for Good
2-28	Membership in Associations	5.3. Impact on the Community

GRI Standards Indicator	Description	Location / Direct Response
5. Stakeholder Engagement		
2-29	Approach to Stakeholder Engagement	3. Lopesan for Good
2-30	Collective Bargaining Agreements	5.1. Lopesan Team
GRI 3 MATERIAL TOPICS (2021)		
3-1	Process for Determining Material Topics	3. Lopesan for Good
3-2	List of Material Topics	3. Lopesan for Good
3-3	Management of Material Topics	3. Lopesan for Good
201 ECONOMIC PERFORMANCE (2016)		
201-1	Direct Economic Value Generated and Distributed	2. About Lopesan Group
203 INDIRECT ECONOMIC IMPACTS (2016)		
203-1	Investments in Infrastructure and Supported Services	4. Environment
203-2	Significant Indirect Economic Impacts	2. About Lopesan Group
204 PROCUREMENT PRACTICES (2016)		
204-1	Proportion of Spending on Local Suppliers	5.3. Impact on the Community
205 ANTI-CORRUPTION (2016)		
205-3	Confirmed Incidents of Corruption and Actions Taken	In 2025, no incidents related to corruption were reported.

GRI Standards Indicator	Description	Location / Direct Response
302 ENERGY (2016)		
302-1	Energy consumption within the organization	4. Environment
302-3	Energy intensity	4. Environment
302-4	Reduction of energy consumption	4. Environment
302-5	Reduction of energy requirements of products and services	4. Environment
303 BIODIVERSITYLUENTS (2018)		
303-3	Water withdrawal	4. Environment
303-4	Water discharge	4. Environment
303-5	Water consumption	4. Environment
304 BIODIVERSITY (2016)		
304-1	Operational sites owned, leased, or managed located in or adjacent to protected areas or areas of high biodiversity value outside protected areas	4. Environment
304-3	Protected or restored habitats	4. Environment
305 EMISSIONS (2016)		
305-1	Direct GHG emissions (Scope 1)	4. Environment
305-2	Indirect GHG emissions (Scope 2)	4. Environment
305-4	GHG emissions intensity	4. Environment
305-5	Reduction of GHG emissions	4. Environment

GRI Standards Indicator	Description	Location / Direct Response
306 WASTE (2020)		
306-1	Waste generation and significant impacts related to waste	4. Environment
306-2	Management of significant impacts related to waste	4. Environment
306-3	Waste generated	4. Environment
308 ENVIRONMENTAL ASSESSMENT OF SUPPLIERS (2016)		
308-1	New suppliers screened using environmental criteria	5.3. Impact on the Community
401 EMPLOYMENT (2016)		
401-2	Benefits provided to full-time employees that are not provided to part-time or temporary employees	5.1. Lopesan Team
401-3	Parental leave	5.1. Lopesan Team
403 OCCUPATIONAL HEALTH AND SAFETY (2018)		
403-2	Types of injuries and rates of injury, occupational diseases, lost days, absenteeism and number of work-related fatalities	5.1. Lopesan Team
404 TRAINING AND EDUCATION (2016)		
404-1	Average hours of training per year per employee	5.1. Lopesan Team
404-3	Percentage of employees receiving regular performance and career development reviews	100%

GRI Standards Indicator	Description	Location / Direct Response
405 DIVERSITY AND EQUAL OPPORTUNITY (2016)		
405-1	Diversity in governance bodies and employees	5.1. Lopesan Team
406 NON-DISCRIMINATION (2016)		
406-1	Incidents of discrimination and corrective actions taken	No such cases occurred in 2025.
408 CHILD LABOR (2016)		
4408-1	Operations and suppliers at significant risk for incidents of child labor	No such risks were identified in 2025. Moreover, Lopesan has taken the necessary measures to prevent this type of labor.
409 FORCED OR COMPULSORY LABOR (2016)		
4409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	No such risks were identified in 2025. Moreover, Lopesan has taken the necessary measures to prevent this type of labor.
413 LOCAL COMMUNITIES (2016)		
413-1	Operations with local community engagement, impact assessments, and development programs	5.3. Impact on the Community
414 SOCIAL ASSESSMENT OF SUPPLIERS (2016)		
414-1	New suppliers screened using social criteria	100%

GRI Standards Indicator	Description	Location / Direct Response
416 CUSTOMER HEALTH AND SAFETY		
4416-1	Assessment of the health and safety impacts of product or service categories	2. About Lopesan Group
416-2	Incidents of non-compliance concerning the health and safety impacts of product and service categories	No such breach occurred in 2025.
417 MARKETING AND LABELING		
417-2	Incidents of non-compliance concerning product and service information and product and service categories	No violations were recorded in 2025.
417-3	Incidents of non-compliance concerning marketing communications	No significant breach occurred in 2025.
418 CUSTOMER PRIVACY		
418-1	Substantiated complaints concerning breaches of customer privacy and loss of customer data	None in 2025.
419 SOCIOECONOMIC COMPLIANCE		
419-1	Non-compliance with laws and regulations in the social and economic areas	No significant breach occurred in 2025.



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