



***“We are ready to lead the future of sustainable, interconnected, multimodal and safe mobility.”***



Since the incorporation of the Company, over 100 years ago, sustainability has always been one of our core priorities underpinning our growth, an approach that has allowed us to become one of the international leaders for urban and sustainable mobility solutions.

We provide comprehensive, state-of-the-art public transport systems with high added value in terms of sustainable, interconnected, multimodal and safe customer mobility. The Company operates in over 50 different markets and boasts experience from the completion of over 200 railway projects and the supply of more than 20,000 buses to date.

As specified in the Sustainability Policy, the CAF Group's main objective is to strike a balance between accomplishing our Mission and satisfying stakeholders' requirements and expectations for sustainable long-term value. All of this is unfolded in compliance with both legal obligations and the best practices in these fields.

Throughout our history, we have had a beneficial impact on environmental, social and corporate governance areas, both in terms of how we carry out our operations and how we develop our products and services. Our commitment to Sustainability has been gradually taking shape through public agreement and participation in external initiatives, thereby gradually improving results whilst increasing our transparency.

Sustainability –in addition to Growth and Profitability– is one of the three strategic goals that bolster our 2021-22 Management Plan that sets out specific goals and initiatives. Our Sustainability Plan actions include the update of the Materiality Matrix to identify any significant issues in all three areas: the Environment, Social and Corporate Governance (ESG).

This Materiality Matrix has provided the basis to draw up our first “ESG Equity Story” in which we break down what Sustainability entails for CAF, its governance, major achievements and our commitments for the future.

Our commitments for 2021-22 include participation in the SBTi (Science Bases Targets Initiative) and in the Race to Zero, the first CDP (Carbon Disclosure Project) measurement or the first CO2 emission measurement with Scopes of 1, 2 and 3. We have also set ourselves goals to make sustainability indicator improvements, including the main ESG rating indices, with a view towards ensuring that CAF ranks above the sector's average.

You can access our "ESG Equity Story" in the new Sustainability section of our corporate website ([www.caf.net](http://www.caf.net)), which we will continue to update with any news regarding progress in this field.

The CAF Group upholds its commitment to sustainability and is prepared to lead a future of sustainable mobility.

Yours sincerely,

Andrés Arizkorreta

Chairman