

MASMOVIL achieves the best ESG Entity Rating by Sustainable Fitch in Europe

- The MASMOVIL Group **obtained an ESG Entity Rating of 2 and a score of 77 points, making it the highest ranked (in points) European telecom operator by Sustainable Fitch**, thanks to the efforts of the company to foster sustainability and ESG.
- Its boosting of connectivity in rural areas where **the company has rolled out its fiber optic network to cover more than 2.5 million homes**, its **significant reduction in emissions** and its **good governance initiatives**, among others, are the reasons leading to MASMOVIL occupying such a strong position.
- The MASMOVIL Group considers **sustainability to be one of its core values** and its ESG strategic plan comprises a number of specific projects that creates positive impact.

Madrid, March 6, 2023. [The MASMOVIL Group](#) has attained a new **particularly important milestone** in its commitment to **sustainability** and **ESG** (environmental, social, and corporate governance) criteria through the **ESG Entity Rating of 2 awarded by Sustainable Fitch**.

The MASMOVIL Group **achieved 77 points**, which is the **highest score awarded to a telecoms company in Europe**, being also placed among the **leading European companies in terms of ESG**. This new ESG rating from Sustainable Fitch **joins the other rating** recently assigned to the company by the **prestigious global environmental organization, the Carbon Disclosure Project (CDP)**.

The reasons behind Sustainable Fitch recognizing the **MASMOVIL Group as one of the companies with the most progress in ESG initiatives** include **its commitment to boosting connectivity in rural areas**, where the company has rolled out its fiber optic network to cover **more than 2.5 million homes**. They also include its **use of efficient 4G, 5G, and fiber-to-the-home (FTTH) networks**, with **lower energy consumption** levels than earlier technologies thereby helping to reduce environmental impact and increasing productivity and GDP growth.

From the point of view of ESG, Fitch **viewed in a positive light MASMOVIL's compliance with international human and labor rights standards**, such as those of the United Nations and the International Labour Organization, and its commitment to **gender diversity in its workforce**. It also highlights **its good corporate governance**, in particular in the areas of reporting, finance, and tax management.

According to **Sustainable Fitch**, *"MASMOVIL has integrated ESG targets into the Group's general strategy through its strategic plan and has managed to reduce Scope 1 and 2 GHG emissions by 95.5% compared to 2018. It has also set itself the goal of achieving net zero emissions (reducing Scope 3 GHG emissions), which would place the*

Group on the right path to contribute to the decarbonization pathway very well below 2°C”.

In the words of **Javier Marín, Chief IR & ESG Officer at the MASMOVIL Group**, “MASMOVIL's commitment to sustainability and ESG criteria is key at the company and therefore is part of our corporate strategy, under which we implement numerous initiatives geared towards achieving the targets set. In the last few years, we have announced important milestones such as having been the first telecommunications company to obtain B Corp Certification and having reduced our Scope 1 and 2 carbon emissions by 95.5% in three years, as well as decreasing Scope 3 emissions by more than 30% in 2022 compared to 2021. All this has contributed to Sustainable Fitch awarding us this high rating, which makes us feel very proud and motivates us to continue working to achieve an even more positive impact”.



Sustainability: a crucial value for the MASMOVIL Group

The MASMOVIL Group includes **sustainability and delivering a positive impact** in all its operations among its core values.

In its ESG plan, the Group's goal is to generate value through specific environmental, social, and good governance initiatives. To this end, it has designed an **impact strategy** which has enabled it to meet targets such as:

- **Being a B Corp-certified corporation** (the first telecoms company in Europe and the largest corporation in Spain to be certified as B Corp).
- **Achieving zero carbon emissions** (Scope 1 and 2) since 2020.
- **Obtaining ISO14001 environmental management certification** (accomplished in late 2020 and renewed in 2021 and 2022) as well as its first **ISO50001 certification for energy efficiency (accomplished in 2022)**.

- Implementing other projects such as the **Diversity Plan**, the **Equality Plan**, and the **Social Discount Tariff** which makes connectivity available to **vulnerable groups, thereby reducing the social divide**.
- **Reducing the digital divide in rural Spain** through the rollout of fiber optics and 5G networks.
- Obtaining **real-time data on the emissions of employees' vehicles**, taking action to address the most polluting vehicles and achieving certified green-fleet status.
- Contributing to emissions measurement schemes alongside various public authorities and other companies, through the **CRETA project**.
- Making responsible use of natural resources. For example, the Group only **uses 100% green energy**, the same energy it offers its customers.
- **"Pienso Luego Actúo" from Yoigo**, a platform which provides a voice for people who have changed the world through their social projects and helps others to collaborate with them.
- **Supporting fields of study through Chairs** at leading Spanish universities to foster talent.

About the MASMOVIL Group

The MASMOVIL Group is one of the operators in Spain to have experienced the most outstanding growth over last few years. It offers services such as fixed telephony, mobile lines, broadband Internet, and Agile TV to residential and business customers and to operators through its leading national brands (Yoigo, Pepephone, MASMOVIL, Lebara, Lycamobile, Llamaya, and Virgin telco) and through its regional brands (Euskaltel, R, Telecable, Embou and Guuk). It has also begun offering new services, such as energy, health, alarm systems, and financial services.

It is not a traditional operator with heavy infrastructure, and yet it offers its customers access to extensive fiber-to-the-home (FTTH) coverage that reaches more than 28 million homes and 3G, 4G, and 5G mobile networks that cover 98.5% of the Spanish population, thanks to its hybrid strategy of combining its own and third-party infrastructure.

The 5G services launched by MASMOVIL are available in nearly 1,700 municipalities around Spain. At the end of the first nine months of 2022 the MASMOVIL Group, including Euskaltel, had 15.2 million customers.

The MASMOVIL Group has been named the best broadband and fiber optic operator in Spain on a number of occasions via different awards. It is also the operator with the fastest fiber network in Spain, according to a [study by nPerf](#), as well as the operator offering the best landline services.

*MASMOVIL achieved **net zero carbon emissions for Scopes 1 and 2 in 2020 and in 2021 (including the Euskaltel Group in the calculation)**, becoming the first telecoms operator in Europe to reach this milestone and the telecoms operator with the lowest absolute residual emissions level. It is also the first telecommunications company in Europe to be a **Certified B Corporation**.*

MASMOVIL has been owned by Cinven, KKR, and Providence Equity Partners since November 2020.



Certified



This company meets the
highest standards of social
and environmental impact

Corporation

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