RUSSULA



# SUSTAINABILITY REPORT **2025**



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At Russula, **sustainability is in our DNA.** Every decision we have made for almost four decades is one we understand in an integral way: yes, it is environmental, but it is also how we design our processes, how we relate to our surroundings, how we look after the people who work with us, and how we build relationships with our clients and suppliers. **In short, it is our way of being in the world**





# SUSTAINABLE DNA

We believe that a company which helps its clients optimize processes and reduce their emissions and water consumption must hold itself to the same standard. That is why this document does not only speak about what we do, but about where we stand and where we want to go.

**In this Sustainability Report we analyze Russula SAU's performance during fiscal year 2025,** covering the period between 1 January and 31 December of that year. The scope of the Report is limited exclusively to our own operations, and does not extend to the value chain or to the activities of subsidiaries or third parties. The preparation of this document is a voluntary exercise in transparency and continuous improvement, through which we address our contribution to the Sustainable Development Goals (SDGs) and our main commitments.







# CEO LETTER

Russula has grown by staying true to one conviction: the best solutions are those that solve today's challenges with tomorrow's world in mind. For decades we have worked alongside the world's leading metal producers, helping them make their plants more efficient, more productive, and also more sustainable.

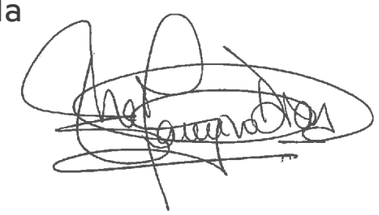
**This Sustainability Report** represents an important step for Russula: formalizing in a document what we have been doing, measuring our impact, and setting public commitments for continuous improvement — an exercise that answers to a purpose beyond the numbers.

Companies are not here solely to achieve financial results. We are here to leave something behind, so that **our activity generates a real, lasting, positive impact** on our surroundings. And that is only possible when sustainability is not a stand-alone objective, but an axis that runs through every decision we make

To do this, we need to look outward as well as inward: to analyze how we manage our own processes, how we relate to our team, and which policies we apply. We want to be accountable for the path we walk as an organization, and to hold ourselves to the same level of rigor we bring to every project we deliver.

**This Report is our way of sharing that journey and publicly committing ourselves to a future where business and responsibility go hand in hand.** We know there is much left to do, but we also know we are moving in the right direction.

Eva Maneiro Díaz - CEO Russula



# We are Russula

# ADVANCED SOLUTIONS FOR THE METALS INDUSTRY

## Russula operates at the heart of the steel and non-ferrous metals industry with a clear objective: to raise efficiency, sustainability and safety to their fullest extent

**From A Coruña, we support producers in more than 30 countries** with tailored solutions to their key challenges. We design and execute **turnkey projects,** carry out **upgrades of existing mills,** and connect plants with **operational intelligence** for better, data-driven decision-making.

And in this sector, more than ever, every drop counts: we support our clients in reducing their water footprint and reaching their environmental goals through leading-edge water treatment and reuse solutions. With cutting-edge technology, we turn industrial water treatment into a more efficient, sustainable process, protecting an essential resource for the planet. We drive water reuse forward and move toward zero impact.

**At Russula, profitability and sustainability come together** to show that industry can lead technological progress without compromising the environment.





We see what others don’t. We spot inefficiencies. We find opportunities. We turn challenges into results. Every project is an engineering challenge that teaches us to push the sector forward



# HISTORY, PRINCIPLES, VALUES

38 years of experience in the sector and a DNA that has never changed: a concern for sustainability, technical excellence, constant innovation and, above all, a way of working in which the client is a strategic partner







# OUR PILLARS

**Our culture rests on four pillars** that define every project we carry out

## Excellence

We apply the highest technical rigor to every project. Our experience and constant pursuit of quality guarantee a final result that improves the efficiency and safety of processes.

## Reliability

We are a long-standing partner, and 90% of our clients return. In a sector where every second counts, we design robust solutions and position ourselves as partners rather than mere suppliers.

## Innovation

We develop the technology of the plants of the future. From machine vision to process digitalization, we integrate smart solutions to optimize industrial performance.

## Sustainability

We understand engineering as a tool for responsibility. Through our water treatment plants and the integration of more efficient processes, we help heavy industry reduce its environmental footprint and operate under circular-economy models.

# TIMELINE



## 1989

Russula is founded

## 1989

First strategic alliance with Grupo Celsa

## 1995

Expansion into South America alongside ArcelorMittal in Argentina



## 1999

Opening of Russula's headquarters in Brazil



## 2002

Entry into the United States

## 2008

Opening of the Russula office in India



## 2013

Water treatment plant for Big River Steel



## 2015

Turnkey greenfield mill for Silat (Gerdau Caucaia)

## 2019

Turnkey greenfield mill for Celsa Group in Bayonne, France



## 2022

Entry into the aluminium sector

## 2023

Russula drives the launch of Hydnum Steel, the first clean-steel plant on the Iberian Peninsula




## 2023

Sbayt, the AI spin-off, is born

## 2025

ZLD (Zero Liquid Discharge) implementation in the



## 2026 →

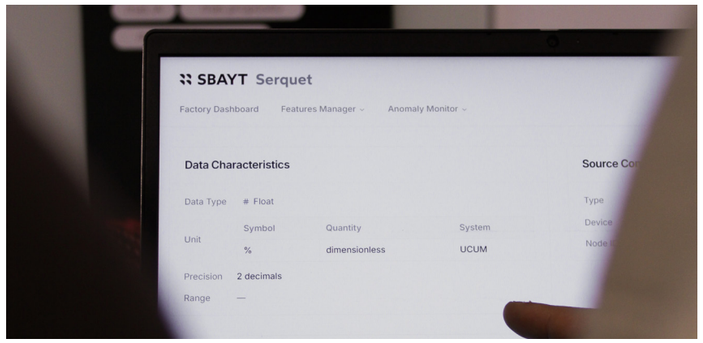
# INITIATIVES LEADING THE FUTURE

## 38 years of tackling the metals industry's most complex challenges have given us more than technical experience: they have given us the conviction that we can go further

Russula does not simply execute projects. It drives transformations. And that conviction has brought to life two initiatives that represent what we are capable of building when we look to the future without limits.

**Hydnum Steel** is our most ambitious undertaking to date: the first clean-steel plant on the Iberian Peninsula, driven and fully engineered by Russula. Emission-free steel, a circular economy, industry with purpose.

**Sbayt** is our artificial-intelligence spin-off: it helps industrial companies make better decisions from their own data, anticipating failures, optimizing processes and building the industry of the future.




## Two initiatives. One shared DNA

Total investment

**1.650 M€**

Production

**2.7 Mt of flat steel per year**

Technology

**Endless Strip Production and a digitally native mini-mill**

Energy

**Electric arc furnace, renewables and green hydrogen**

Water

**Zero liquid discharge system**

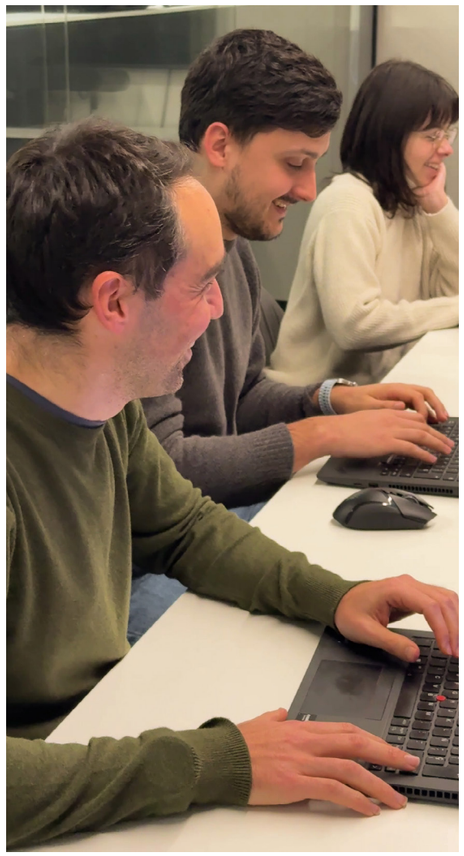
**Hydnum Steel** is the most ambitious clean-steel project on the Iberian Peninsula, for which Russula is the promoter and is responsible for all of the engineering. The plant, located in Puertollano (Castilla-La Mancha, Spain), will produce up to 2.7 million tonnes of flat clean steel per year, placing Spain at the forefront of industrial decarbonization. Its $CO_2$ -free production process is based on the use of renewable energy and green hydrogen. The plant will be fully digitalized and will pioneer the regeneration and reuse of urban and industrial wastewater, establishing itself as a benchmark in water sustainability. It will not only avoid impacts on its surroundings, but will also be prepared to recover and treat gray water for reuse

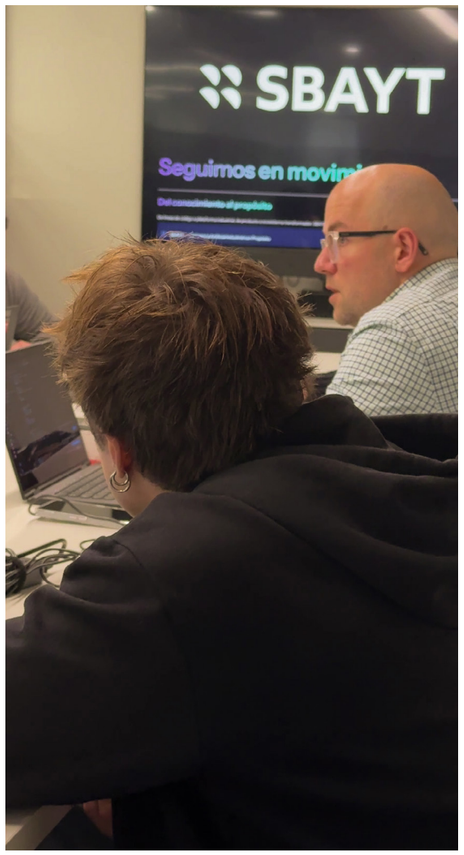






**Sbayt is our artificial-intelligence spin-off.** The technology company, founded in 2023, was born from a clear conviction: data is the industry's new driving force. Its mission is to help industrial companies make better decisions from their own data, anticipating failures, optimizing processes and improving real-time performance. With a multi-sector approach, its solutions adapt to the specific needs of each client and sector. In 2025, Sbayt moved its headquarters to Puertollano and announced the creation of the Agustín Escobar Scholarships





# OUR ACTIVITY

Russula's activities are centered on the metals sector and range from the turnkey supply of rolling mills to upgrades, digital solutions and the supply of industrial water-treatment solutions

## What We Do

### Plant Building

- Turnkey solutions for greenfield plants
- Engineering and construction of steelmaking plants
- End-to-end management, from conceptual engineering to commissioning

### Water Treatment

- Pre-treatment and process water
- Effluent treatment and zero liquid discharge
- Water management and recovery

### Rolling Mills

- Upgrades to existing plants: automation, digitalization, mechanical and electrical works
- Equipment design and supply
- Technical assistance and support for the production process

### Digital Solutions

- Digitalization for rolling mills and water-treatment plants
- Plant management systems
- Machine vision and process data acquisition
- AI-based predictive maintenance
- Autonomous monitoring agents supporting decision-making



# RUSSULA BY THE NUMBERS

**38 years**
in the sector

**130 Plants**

**25 Countries**

**250 Employees**

**6 International offices**



## 2025 Activity

**53**
New projects

**41**
Plants served by our Support team

**81**
Projects executed

**12**
Software Acceptance Tests

**37**
Projects completed

**40**
Commissionings

# Relevant milestones in our projects

## 2025 MILESTONES: PROJECTS & ENGINEERING

In 2025 we completed several major projects:



### Big River Steel Works – MM2 (USA)

A water treatment plant for the Big River Steel Works steelmaking complex in Arkansas — one of the largest ever built for the metals sector.



### SIMEC Cariacica (Brazil)

Modernization of the light-section rolling mill of Grupo SIMEC in Espírito Santo, Brazil.







### Gerdau Açonorte (Brasil)

Electrical revamp and automation of Gerdau Açonorte’s mill in Brazil, including converters, remote I/O, PLCs and HMIs.



### Nucor Cartersville (EE.UU.)

Automation of the rolling mill at Nucor’s plant in Cartersville, Georgia.

In innovation and digitalization, 2025 delivered two milestones that show where Russula is headed:



### Zero Liquid Discharge

Launch of a ZLD project for Pacific Steel Group in the USA, with no water discharged externally and full reuse of the water resource.



### Digital Mill

The first project delivered under our Digital Mill solution, integrating digitalization and real-time operational intelligence into the production process.

# 2025 MILESTONES: ENVIRONMENT

## Carbon Footprint Calculation

**For the first time, Russula calculates and offsets** its Scope 1 and 2 carbon footprint in 2024, also incorporating Scope 3 categories for water and paper, certified by EQA and bearing the **MITECO "Calculate + Offset" seal.**

## 100% Renewable-Source Electricity Supply

As of the close of 2025, all the electricity consumed by Russula comes from renewable sources, through self-generation or guarantees of origin.

# 2025 MILESTONES: CERTIFICATIONS

## UL508A and UL891 Certification

For the manufacture of electrical panels.





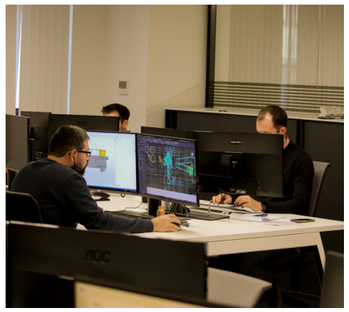



# 2025 MILESTONES: PEOPLE & CULTURE




## Loop

**Launch of our corporate wellness platform**, structured around four pillars: Care, Move, Love Yourself, and Commit.



## Roll-out of a New Flexible Working-Hours Framework

A new model that gives every employee greater autonomy to organize their working day within a shared framework.




## Improvement Survey

An active-listening exercise with employees on matters affecting their wellbeing and development within Russula.



## Impact on the Community

**Social commitment through inclusion, sport and volunteering,** with 23 initiatives and 1,020 hours dedicated.

# 2025 MILESTONES: HYDNUM STEEL AND SBAYT

## PERTE

**Hydnum Steel was selected to receive €60** M from the PERTE for Industrial Decarbonization.

## Headquarters in Puertollano

Sbayt moves its headquarters to Puertollano to drive forward the innovation hub and the Agustín Escobar scholarship program, run in partnership with the University of Castilla-La Mancha.

# 2025 MILESTONES: GERDAU BEST PARTNER AWARD

**In 2025, Gerdau recognized Russula with the Best Partner Award for Performance and Equipment,** the accolade with which the steel group distinguishes the partners that have stood out for their technical excellence and level of service over the year — recognition that reflects more than 25 years of partnership and vouches for the quality and reliability of our work at its Brazilian plants.





# CONTRIBUTION TO THE SDGS




1.No Poverty
2.Zero Hunger
3.Good Health and WB.
4.Quality Education
5.Gender Equality

6.Clean Water and Sanitation.
7.Affordable and Clean Energy
8.Decent Work and Economic Growth

9.Industry, Innovation and Infrastructure
10.Sustainable Cities and Communities
11.Reduced Inequalities

12. Responsible Consumption and Production.
13.Climate Action
14.Life Below Water
15.Life on Land

16. Peace, Justice and Strong Institutions
17. Partnerships for the Goals





## SDG 4. Quality Education

**Offer equal access to quality technical and vocational training,** both to our team — through training and talent-development initiatives — and to recent graduates or people at risk of exclusion, through partnerships with universities and with the Princess of Girona Foundation.

## SDG 5. Gender Equality

**Women** hold 35.71% of positions of responsibility within the company.

## SDG 6. Clean Water and Sanitation

Water-treatment plants for optimizing industrial processes

ZLD solutions enabling zero discharge and 100% water reuse

Reduced consumption at our own facilities through awareness campaigns

## SDG 7. Affordable and Clean Energy

60% of the workshop’s electricity consumption is covered by self-generation from solar power

In 2025, electricity supply contracting was updated to ensure the use of renewable energy backed by guarantees of origin

Supporting the steel and metals sector’s transition to renewable energy, and driving energy efficiency through the solutions we offer our clients

## SDG 8. Decent Work and Economic Growth

98.7% of our workforce holds a permanent contract

ISO 45001 certified

## SDG 9. Industry, Innovation and Infrastructure

We apply digital solutions to reduce losses and optimize energy consumption.

Hydnum Steel

Sbayt

## SDG 10. Reduced Inequalities

**23 initiatives and 1,020 hours of volunteering** for the inclusion of, and support for, people with disabilities.

## SDG 12. Responsible Consumption and Production

ISO 14001 certified, guaranteeing responsible management of resources and impacts

Responsible waste management through authorized contractors

Embedding sustainable practices within the organization, including the preparation of this, our first Sustainability Report

## SDG 13. Climate Action

A plan to reduce emissions and offset our 2024 carbon footprint.

## SDG 16. Peace, Justice and Strong Institutions

Code of Ethics, Anti-Corruption Policy and an internal information channel

## SDG 17. Partnerships for the Goals

Alliances with technology partners (Rockwell, Siemens, AVEVA)

Hydnum Steel: strategic partnerships for industrial decarbonization

Collaboration with universities to advance talent, training and industry-applied innovation

# WHERE WE ARE HEADING



Russula looks to the future with the will to **keep growing** from what defines it: technical excellence, innovation, and a commitment to an industry that is more efficient, safer and more responsible.

## Environment

Having completed the offsetting of our 2024 footprint and calculated that of 2025, we will continue working toward our goal of a **38.26% reduction in GHG emissions by 2028.** Next steps will include:

- Progressive replacement of the fleet with more efficient or lower-emission options.
- A new solar self-generation project at our head offices.

## Innovation

**In the coming years, innovation will remain one of Russula's key levers for progress,** both in the development of **new solutions** and in consolidating those that are already part of our value proposition:

- Driving forward the development of **Hydnum Steel** and the start of its construction phase.
- Rolling out **zero-discharge solutions** to maximize the recovery and reuse of industrial water.
- Extending ***Æonos* and Mill Pulse** solutions to new plants, reducing losses and optimizing energy consumption.
- Consolidating **Sbayt in Puertollano,** together with its Innovation Hub and the Agustín Escobar scholarship program

## Growth

**Russula's growth over the coming years will be built along three lines:**

- Strengthening our **position** in traditional markets.
- Exploring entry into **new industrial sectors,** following the diversification model we have already begun with aluminium.
- Expanding into **new geographies,** in a manner consistent with our technical capabilities and management model.

## People and Culture

We want to be the place where talent grows. To that end, we will continue working on:

- Growing **Loop** into an increasingly dynamic platform, aligned with the team's needs.
- Strengthening the team's physical and psychosocial **wellbeing.**
- Driving cross-functional **collaboration.**
- Consolidating a **culture of performance and leadership.**
- Strengthening **onboarding and internal-training** processes.
- Advancing toward **more transparent communication.**
- Extending our **community-impact initiatives** and opening new partnerships, while assessing their evolution across our international subsidiaries.

## Governance

An organization that grows needs governance that keeps pace with that growth. In the coming years, we will work on:

- Advancing a **materiality analysis** with the participation of internal and external stakeholders.
- Strengthening **training** in ethics, anti-corruption and harassment prevention.
- Working toward **ISO/IEC 27001** certification in cybersecurity and data protection.
- Progressively **integrating ESG** criteria into operations and monitoring and control systems

# Environment

Russula's environmental responsibility neither begins nor ends at our own facilities, nor in how we manage what we consume — energy, water, waste, emissions. It extends to every project we design so that industry can operate more cleanly, more efficiently and with less impact on its surroundings. This section covers both dimensions







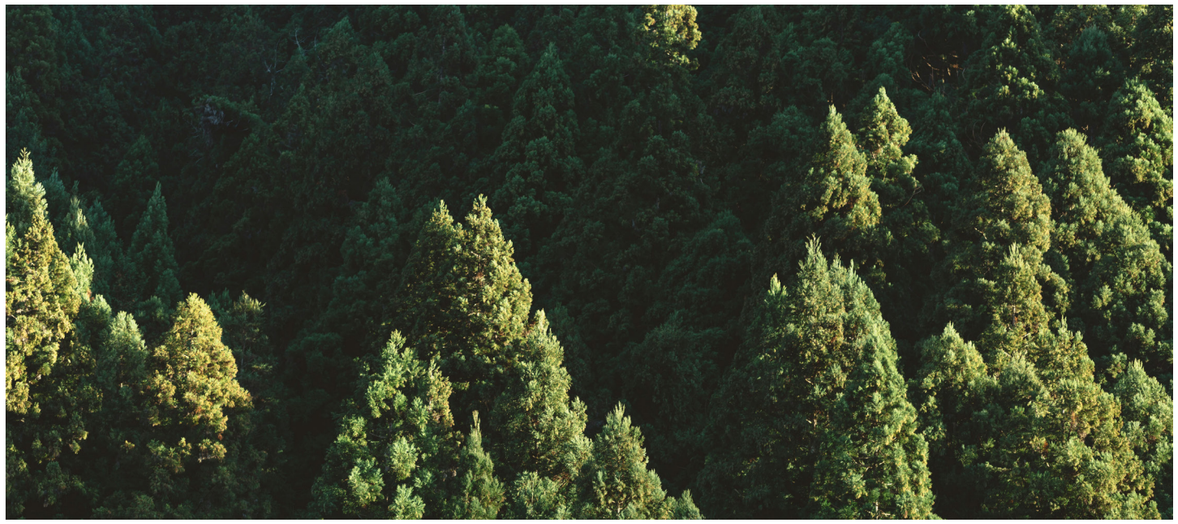
# OUR ENVIRONMENTAL FOOTPRINT

With regard to our own operations, Russula has an environmental management system certified to the ISO 14001 standard since 2001, which allows us to systematically manage our environmental aspects and impacts and ensure compliance with applicable legal and operational requirements. This framework provides a structured methodology based on **measurement, performance monitoring and continuous improvement** — principles that guide all of our environmental actions.

In recent years we have strengthened this commitment, making progress on decarbonization, energy efficiency and reducing our environmental impact. Among the most notable milestones are the transition to a 100% renewable-source electricity supply backed by guarantees of origin, the roll-out of solar self-generation at the workshop, and the consolidation of carbon-footprint calculation using recognized methodologies, as part of our multi-year reduction strategy.

But environmental impact is not measured solely by what happens within our own facilities. Through the solutions we design for our clients — process improvements and automation, digital solutions, water-treatment plants or zero-discharge systems — we help heavy industry operate with lower resource consumption and lower impact on its surroundings.

This Report captures our environmental performance over the year, showing our consumption, emissions and actions, as well as the initiatives that allow us to keep moving toward a more efficient, responsible industrial model aligned with the transition to a low-carbon economy.



# Russula’s environmental policy sets the framework that guides our conduct in this area, reflecting a way of working grounded in responsibility, prevention and continuous improvement

Through it, we commit to carrying out our activity with respect for our surroundings, promoting the responsible use of resources and rigorous environmental management, integrated into decision-making and the company’s ongoing evolution.







Russula’s energy performance during fiscal year 2025 reflects both the natural evolution of the company’s activity and progress toward a more sustainable consumption model. In this first Report, we present the key indicators that allow us to directly evaluate our progress.

**33,16%**
of renewable energy consumed in 2025

## Energy with a Renewable Guarantee of Origin (GoO)

**During 2025, 33.16% of the electricity consumed** by Russula came from renewable sources certified through Guarantees of Origin (GoO). This share increased over the course of the year, in step with the renewal of electricity supply contracts.

**By the end of the year, all contracts had been renewed, so that from that point on 100% of contracted energy comes from renewable sources.** This represents a key milestone in reducing our indirect (Scope 2) emissions and reinforces our commitment to decarbonization.

**26,46 %**
self-sufficiency

**60,23%**
self-generation

## Self-Generated Energy and Energy Self-Sufficiency

Solar self-generation plays a key role in Russula’s energy transition. In 2025, **26.46%** of the energy consumed in the production processes of our workshop came directly from our solar installations, reflecting the degree of energy self-sufficiency achieved that year. In addition, **60.23%** of all the solar energy generated was used on-site at the workshop, indicating how efficiently the available renewable energy is being used.

# As part of Russula's commitment to sustainability and to the continuous improvement of its environmental performance, during 2025 we carried out the carbon-footprint calculation using the **GHG Protocol** methodology, for the 2024 reporting period

The measurement scope includes Scope 1 and 2 emissions, as well as the water and paper categories under Scope 3. This calculation has been verified by the external body EQA, which guarantees the reliability and traceability of the data reported. In addition, Russula has offset its 2024 footprint and has obtained the **"Calculate + Offset 2024" seal** from the Spanish Ministry for Ecological Transition and the Demographic Challenge (MITECO), which recognizes the organization's effort in measuring, offsetting and managing its greenhouse-gas emissions.





**59,90 t $CO_2$ eq**

2024 carbon footprint

**-38,26%**

2028 reduction target

In 2024, Russula's carbon footprint was 59.90 t $CO_2$ eq. Based on this result, a five-year reduction plan was defined, with the goal of cutting emissions by 38.26% by 2028.

**52,89 t $CO_2$ eq**

2025 carbon footprint

**-11,7 %**

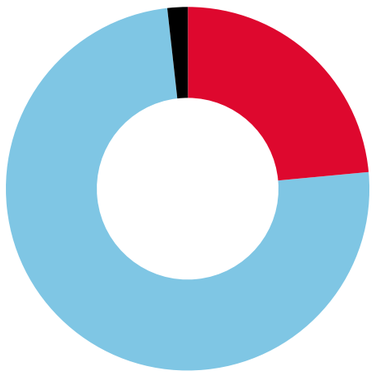
Reduction versus 2024

The carbon footprint for 2025 stands at 52.89 t $CO_2$ eq, representing an approximate reduction of 11.7% versus the prior year and reflecting Russula's progress in managing and reducing its climate impact.



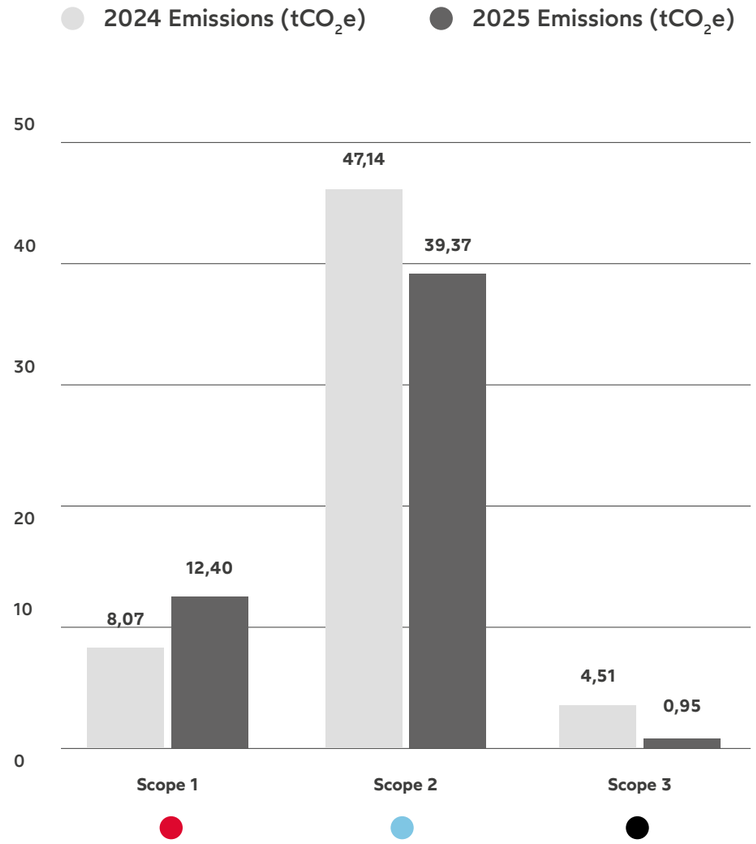
The analysis shows that the main sources of emissions remain associated with electricity consumption (Scope 2) and the vehicle fleet (Scope 1), followed by emissions from paper and water consumption, included under the Scope 3 categories considered in this exercise. These results guide our priorities for action and reinforce our commitment to decarbonization and transparency in environmental management.

## 2025 GHG Emissions



| | |
|---|---|
| Scope 1 | 23.5% |
| Scope 2 | 74,7% |
| Scope 3 | 1,8% |

## GHG Emissions Assessment by Scope (t $CO_2e$)








**From this analysis, we have designed a reduction plan focused on four priority lines of action:** improving energy efficiency through awareness campaigns, a complete transition to renewable sources, optimizing our vehicle fleet, and reducing paper use through active digitalization, source-reduction and recycling policies.

## Reduction Measures Planning

| Reduction measure | Tonnes emitted (2024) | Est. % reduction | 2025 | 2026 | 2027 | 2028 | Tonnes reduced |
|---|---|---|---|---|---|---|---|
| Fleet vehicle replacement | 8.07 | 10% | 0% | 0% | 5% | 5% | 0.81 |
| Energy efficiency | 47.14 | 20% | 0% | 5% | 10% | 5% | 9.43 |
| Green energy purchasing | 47.14 | 25% | 10% | 15% | 0% | 0% | 11.79 |
| Paper-use reduction | 4.49 | 20% | 5% | 2% | 1% | 1% | 0.90 |
| **Total tonnes 2024** | 59.90 | | 15% | 22% | 16% | 11% | 22.92 |
| **Final reduction percentage** | | | | **38,26%** | | | |

**5,6%**
reduction in water consumption versus 2024

# Water management is a relevant aspect of our environmental policy

At Russula, water consumption during 2025 came mainly from daily activities in offices and the workshop, intended for consumption and for general services such as restrooms, cleaning and other auxiliary needs. Although water is not a critical resource for our production process, we maintain control and monitoring of its consumption to ensure efficient, responsible use. We believe that every small action counts and that the sum of good everyday practices contributes to global sustainability. Water consumption in 2025 was 537 m³, representing an **improvement of approximately 5.6%** compared to 2024.







# At Russula we maintain a firm commitment to reducing, properly managing and adding value to the waste generated by our activity

Selective collection is in place at our facilities as part of this approach, favoring proper segregation at source and more efficient waste management. During 2025, we managed, through an authorized contractor, **10,722 kg of industrial waste and 472.6 kg of commercial waste,** ensuring their treatment in line with current environmental regulations. In addition, **30 kg of hazardous waste** were managed, minimizing the generation of such waste and ensuring its traceability and safe disposal.











## ENVIRONMENTAL IMPACT THROUGH OUR SOLUTIONS

The steel industry accounts for between 7% and 8% of global $CO_2$ emissions, placing it among the sectors with the greatest need to transform their production processes. **Russula works at the heart of that transformation,** helping its clients design and operate plants that are more efficient, more digital and more sustainable

# WATER MANAGEMENT IN INDUSTRY

Water is one of the most critical resources in steel production. For almost four decades, Russula has designed and delivered water-treatment plants for steel and non-ferrous metal producers around the world, covering the entire water cycle in the industrial process: process-water treatment, cooling, wastewater management and effluent recovery



**With more than 350,000 m³/h of water treated across installations around the world, we are a global benchmark in water solutions for the metals sector.**

In recent years we have taken a further step, moving toward minimum-liquid-discharge (MLD) and zero-liquid-discharge (ZLD) solutions that allow our clients to reuse practically all the water used in their processes. In 2025 we launched our first ZLD project for Pacific Steel Group in the USA, completely eliminating external water discharge and guaranteeing 100% reuse of the water resource — a milestone that marks the direction we intend to keep bringing to the industry.



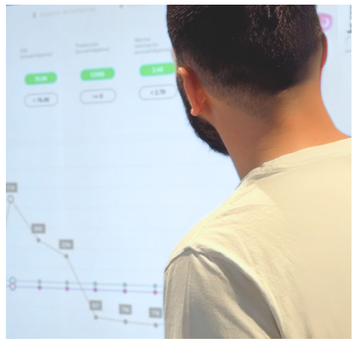
The **digitalization** of industrial processes has a direct impact on resource consumption and emissions

**Russula has developed Digital Mill**, an integrated solution that turns complex data into intelligent decisions, with the goal of enabling steelmaking plants to produce more with less: less energy, less lost material and less environmental impact. Digital Mill is built around two complementary solutions.



## Mill Pulse

**Mill Pulse** is the MES (Manufacturing Execution System) platform that centralizes and manages all the production process's information. It integrates production, quality, maintenance and energy on a single platform, eliminating manual reporting and guaranteeing full traceability of every piece throughout the entire production process.



## Æonos

***Æonos*** is the artificial-intelligence layer applied directly to the rolling mill. Unlike traditional rule-based systems, Æonos uses machine-learning algorithms and advanced analytics to build dynamic models that evolve with the process, moving from reactive control to predictive, adaptive management. It detects hidden patterns, correlates multiple variables simultaneously, and anticipates deviations before they occur, enabling automatic adjustments that minimize losses, reduce energy consumption and improve product quality.

Together, Mill Pulse and Æonos form a system capable of observing, analyzing, learning and acting, putting the intelligence of data at the service of a more efficient and sustainable industry.



# Hydnum Steel is the fullest expression of Russula's environmental approach: a project in which water, energy, circularity and digitalization converge from the outset to virtually eliminate the environmental impact associated with conventional steel production

Taken as a whole, Hydnum Steel is a statement of principles about how the steel industry must evolve over the coming decades: cleaner, more efficient and more responsible.










**-98 %**

of emissions versus a conventional blast furnace

## Clean Energy

Electric arc furnace powered by renewables and green hydrogen, achieving a 98% reduction in emissions compared with a conventional blast furnace.



**100 %**

of process water reused

## Zero Discharge

A ZLD system guaranteeing the reuse of 100% of the water used in the process, with no discharge to the environment.



## Circular Economy

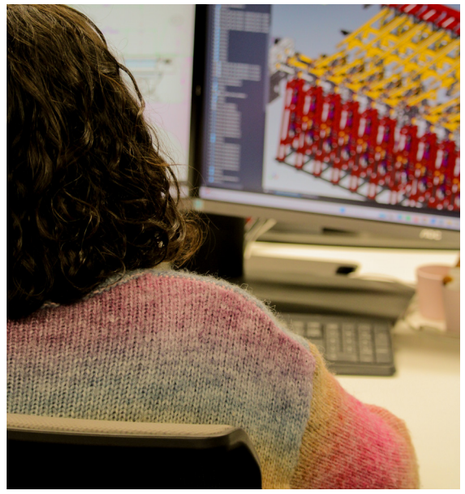
Scrap as a strategic raw material, closing the steel life cycle and reducing dependence on virgin natural resources.



## Digitally Native Plant

Real-time monitoring and optimization of energy and material consumption at every stage of the process.

# People









# People are at the center of our strategy. Every solution we design, every plant we modernize, every innovation we develop is the result of the talent, commitment and experience of our team

**164**
Employees

Average age
**38,5 años**

**22,29%**
Women

**77,71%**
Men

We invest in continuous training, promote diversity and equal opportunity, guarantee safe and healthy working environments, support work–life balance, and seek to build a culture based on respect, trust and professional development.

This section covers our performance in people management, working conditions, health and safety, training and development, diversity and inclusion, and our commitment to the communities where we operate.



# EMPLOYMENT STABILITY

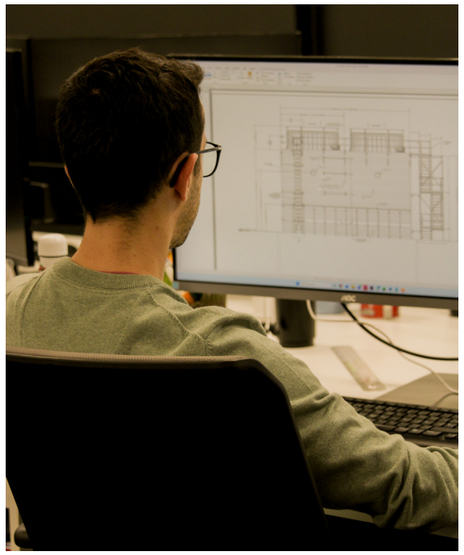
## One of our most distinctive traits is the strength and stability of our employment model

**98.7% of our workforce holds a permanent contract and 100% are direct employees,** with no reliance on structural outsourcing. This reflects a clear commitment to quality employment and to building teams with deep knowledge of our projects and clients. This model is further reinforced by our reference to the A Coruña Iron and Metal Industry Collective Agreement as our applicable labor framework.

## HIGHLY QUALIFIED WORKFORCE

**Russula is an engineering-led organization. 71.65% of our workforce holds a university degree,** with a significant proportion in engineering, technology and industrial specialization. This level of qualification is a direct competitive advantage: it allows us to take on technically complex projects with in-house teams and to guarantee quality across every phase of execution.









# SENIORITY & GENERATIONAL BALANCE

Our seniority profile reflects a solid combination of consolidated experience and internal renewal. **41.67% of the team has been with the company for more than ten years,** demonstrating a strong capacity for retention and for preserving critical knowledge. At the same time, **47.44% have accumulated five years or less,** reflecting the ongoing intake of new profiles and adaptation to growth needs — a strong senior base combined with healthy renewal.

## TALENT ATTRACTION & DEVELOPMENT

The onboarding of young talent is part of Russula's growth strategy. Through partnership agreements with universities, we welcome students for internships and supervise final-year and master's degree projects, building an attraction model in which **profiles are trained from the outset** in our culture and methodology.



**Russula's programs with the Princess of Girona Foundation:**

## Talent Generation Mentoring

## Muévete x Valencia

## Talent Tour

## Youth Talent Forum

## UDC Partnership / Youth Talent and AI Impact

**Since 2023, Russula has been part of the board of trustees of the Princess of Girona Foundation,** an organization working to advance young talent and improve employability. Through training, mentoring and networking programs, the Foundation fosters the development of new generations and facilitates their connection to the business world. As a trustee, Russula contributes to this mission alongside more than a hundred companies committed to creating opportunities for young talent.




Throughout 2025, Russula took part in various programs aimed at youth talent development, including the Mentoring Program, the Talent Tour and the Youth Talent Forum, among others. **In total, 28 participants took part, and the company dedicated 255 hours to these initiatives.** As part of the Mentoring Program, **Russula professionals accompanied young people aged 18 to 30 in their transition into the workforce,** through personalized guidance sessions and the development of key skills for their professional integration.



**Russula also joined the Special Intervention Plan for Young Valencians "Múévete x Valencia,"** run by the Foundation following the October 2024 flooding disaster. Ten volunteers traveled to the San Antonio de Padua School in Catarroja to take part in group and individual vocational-mentoring sessions with young people aged 16 to 18 affected by the disaster, supporting their emotional and professional recovery.





## Sbayt at the 2025 Youth Talent Forum

**At the 2025 edition of the Youth Talent Forum,** Russula presented the Sbayt project in the Artificial Intelligence category. **Javier Gallego** (Big Data Engineer) and **Javier Rodríguez** (Frontend Developer) explained to more than 100 young people from 40 companies how Sbayt was born to merge artificial intelligence with industrial knowledge, turning the complexity of production data into smarter decisions and promoting a more sustainable industry.



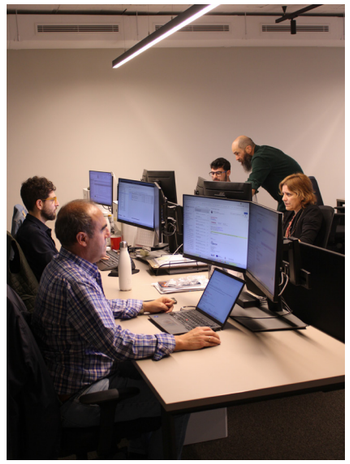
# At Russula we believe that the growth of our people and the growth of the organization go hand in hand. That is why we invest in programs that help each person identify their potential, develop their abilities and advance in their professional path









The Way to Excellence is **our comprehensive talent-development program,** born from the conviction that our team's professional growth is the foundation of Russula's growth as an organization.

Through this program, we seek to identify strengths, spot areas for improvement, build key skills and create a culture of continuous learning in which every person has the tools and support needed to reach their full potential.

**The program is built around three pillars:** performance evaluation, individual development plans, and recognition.






## 2025 marks the third consecutive year of **our Performance Evaluation** — a model built as a development conversation between each person and their manager, designed to identify growth opportunities and guide future action that strengthens both strengths and areas for improvement

The system is built around establishing indicators and key competencies for each role, creating a shared framework that allows performance to be assessed objectively and constructively. This tool has become an essential resource for enriching annual development conversations and for building individual growth plans tailored to each person's needs.

**During 2024 we took a significant step by broadening the model's scope** to some of the teams in the International division, strengthening a shared vision of development across the organization. In 2025 we evolved the system by introducing a **mid-year second review**, enabling closer follow-up of objectives, real-time adjustments, and more frequent and effective development conversations.





## We believe leadership is driven from within. That is why Russula runs the **Boost Your Development Plan**, an internal growth program lasting three years that **connects senior profiles with emerging talent,** facilitating knowledge transfer, business experience and strategic vision

The program spans everything from understanding the group's overall strategy and gaining deep knowledge of the business and its clients, through to specific training in key processes and leadership-skill development.

Over the three years of the program, participants have the opportunity to complete **stays at international subsidiaries, lead projects** that broaden their responsibilities, and take part in **cross-functional teams** where they can apply what they have learned in real-world contexts. This approach combines structured training with practical experience that accelerates professional development and prepares participants to take on greater responsibility within the organization.

**80,49%**

of the workforce with an active performance evaluation and an individual development plan (IDP)

**71%**

of internal promotions filled with in-house staff

**6**

employees enrolled in the Boost Your Development Plan

Every year-end we hold **The Way to Excellence Awards** ceremony, publicly recognizing the employees and teams who have stood out in the four categories that represent Russula's pillars: Excellence, Reliability, Innovation and Sustainability. It is our way of showcasing exceptional work, celebrating the achievements that make a difference, and reinforcing the high-performance culture that defines us








# TRAINING

**At Russula, training is a deliberate investment in people's growth** and in our collective ability to tackle increasingly complex projects. In 2025 we logged more than 4,600 training hours, spread across safety and prevention, technical specialization and cross-functional development.

| | |
|---|---|
| Safety and risk prevention | 1.179 Hours |
| Engineering and technical specialization | 1.621 Hours |
| Cross-functional training (HR, languages, purchasing...) | 1.869 Hours |

## Commitment to Technical Training

During 2025 a significant part of our team received **technical training** in key tools for our engineering and industrial-design projects. Over the course of the year:

**1.621**
hours dedicated to training

This investment in technical specialization has helped **accelerate the internal knowledge curve,** improve the efficiency of design processes and strengthen the team's ability to tackle increasingly complex projects.

# WORK–LIFE BALANCE

**In 2025 Russula took a significant step forward in supporting work–life balance:** the roll-out of a new flexible working-hours framework across the entire organization.

This model gives every employee greater autonomy to organize their time, while also reinforcing individual responsibility as the basis of a culture of mutual trust. More flexibility and more commitment, in balance.

This measure forms part of a broader commitment to building a workplace suited to people's real needs, in which work–life balance is an organizational priority rather than an optional benefit.







# HEALTH & SAFETY

## At Russula, the safety and wellbeing of our people are an essential part of our corporate culture

**We are currently certified to ISO 45001, having first been certified to BS OHSAS 18001 in 2014,** which guarantees a solid, structured management system oriented toward continuous improvement. This certification reinforces our commitment to offering safe, healthy and sustainable working environments.

**During 2025 we took new steps to strengthen this preventive culture. Over the course of the year, 1,179 hours of occupational risk-prevention training were delivered,** aimed at improving the team's competencies, reinforcing good practice, and promoting safe performance in every area.

As part of improving our capacity to respond to emergencies, we installed a new AED (automated external defibrillator) at our workshop, complementing the unit already in place in our offices since 2017 and expanding coverage across operational spaces.



Loop

# At Russula, we understand health from an integral perspective. We know that looking after our team goes beyond guaranteeing safe environments: it also means promoting their physical and emotional wellbeing

**This vision gave rise to Loop, our corporate wellbeing initiative,** designed to support teams in their day-to-day lives, foster healthy habits and build a culture of self-care.

**The program is structured into four quarters,** each focused on a key dimension of wellbeing.










## Care

**Focused on nutrition and healthy eating** as the basis of wellbeing, through healthy menus, specialized content and participatory challenges.



## Move

**Aimed at integrating physical activity** into daily routines in an accessible way. Through sporting initiatives and healthy challenges, we promote movement as a key tool for physical and mental wellbeing.




## Love Yourself

**This quarter we focus on emotional wellbeing.** We create spaces for reflection and specialized content that promote self-care, emotional management and personal balance.



## Commit

**We close the year with a stage dedicated to strengthening our positive impact on our surroundings.** We promote charitable and sustainable actions that reinforce social commitment and collective wellbeing.

Within Loop, and in line with the themes covered each quarter, we run various initiatives that reinforce our commitment to holistic wellbeing. Notable among these are:

## Padel Tournament

The tournament has become a gathering that strengthens internal cohesion and promotes sport as part of our corporate culture.

## Step Up Challenge

A healthy challenge in which, through a ranking system, colleagues compete to log the highest number of steps in their daily routine.

## Planet Keepers

An environmental-sustainability initiative structured around weekly challenges aimed at raising awareness of recycling and resource conservation.

## Talk with Marcos Vázquez

As part of Love Yourself, we invited the Russula team to hear from one of Spain’s best-known health communicators, offering our team practical tools for looking after body and mind.



# Geographic and cultural diversity is part of our identity and one of our most valuable assets. We promote environments in which everyone can develop with the same opportunities, without gender, age, culture, ability or background standing in the way



Our commitment to gender equality is reflected in a pay policy based on objective, consistent criteria, and in our drive to increase female representation at every level of the organization, including leadership. Over the past year we have made progress in **narrowing the gap between men and women** in positions of responsibility.








# At Russula, workplace inclusion is a commitment built day by day

**That is why we partner with Espazo Compartido,** a pioneering program of the University of A Coruña that integrates students with cognitive diversity into the university's training environment, with the aim of fostering their employability and workplace inclusion through training in personal skills and professional competencies.

**Our collaboration with Espazo Compartido stems from the conviction that real inclusion is proven in practice. Through a partnership agreement, Russula hosts work-placement students, and in 2025 we welcomed our second participant through this program.**

## RELATIONS WITH COMMUNITIES AND SURROUNDINGS

**23**
initiatives

**1.020**
hours dedicated to inclusive activities

**201**
participants from our team

**In 2025, Russula carried out 23 Corporate Social Responsibility initiatives,** totalling 1,020 hours and 201 employee participations, in activities related to inclusion, sport, solidarity and support for people in vulnerable situations.






José Jove


Fundación
María José Jove






sala
Laxe




PRIMERAS
PALABRAS

**Russula's initiatives with the María José Jove Foundation:**

## Esfuerza Program

## Peques Program

## "Your Story Truly Matters"

## LQDVI Congress ("What Truly Matters")

Our partnership with the María José Jove Foundation, formalized through an agreement renewed in January 2025, is one of the pillars of our social activity. Through the **Esfuerza Program**, Russula volunteers accompany people with disabilities in inclusive sporting activities such as fitness, swimming and kayaking during the autumn–winter season, and sailing, kayaking and beach support during the summer.

We also take part in the **Peques Program,** in which, once a month, we accompany children from families at risk of social exclusion in playful learning activities. We were also present at the **LQDVI Congress,** where Russula employees attended an event that brought together 1,500 young people around life stories and values such as resilience and personal growth.

In addition, five Russula volunteers took part over 11 months in the **"Your Story Truly Matters"** project, accompanying elderly people in care homes and helping to publish their life stories.

The year closed with a **charitable collection of children's books,** which were delivered to the children of the Peques Program in December.











ENKI

## 41 participants

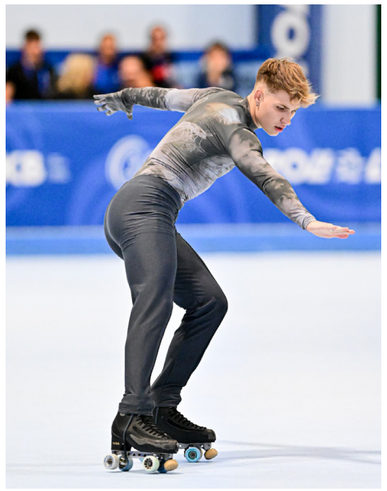
## 123 hours

**For the second consecutive year, Russula took part in the ENKI charity race,** an inclusive sporting event featuring obstacles that brought together more than 15,000 people in October 2025 under the motto “inclusion in motion.” Race numbers were shared among the team so that they could take part, along with their families, in a day of sport, togetherness and inclusion. In addition, **the Russula team dressed up as “Planet Earth”** to use the occasion to raise awareness of the importance of caring for the environment.






# SPORT WITH VALUES



**Russula sponsors Lucas Yáñez, a young Galician artistic roller-skater** and one of the standout talents in Galician minority sports. In the summer of 2025, Lucas was crowned European champion in the senior category, capping a career that already includes two world titles at junior level and a runner-up finish at the World Cup in the senior category. An athlete who shares with Russula the values of effort, resilience and excellence.





Making inclusion visible matters as much as practicing it. That is why, alongside active participation in programs and activities, Russula creates spaces for meeting and reflection where the team can learn first-hand about real stories of resilience and diversity.



## Inclusive Breakfasts

**Inclusive Breakfasts are a joint initiative with the María José Jove Foundation, in which participants from its programs share their experiences with the Russula team in a close, conversational setting. In 2025 we held three editions,** featuring accounts from people who described how, through sport, they improved their mobility, independence and quality of life.




## Conversations With... Jesús Suárez

In 2025 we launched the “Conversations With...” series, a space in which Russula invites people whose life journey can serve as a source of inspiration and help shift perspectives on realities still burdened by prejudice and labels.

The first session featured **Jesús Suárez**, a computer engineer from A Coruña diagnosed with retinitis pigmentosa, a degenerative condition that gradually took his sight until he became blind at the age of 38. Rather than being held back, he found in music and in storytelling a new way to connect with the world.

# BLOOD DONATION CAMPAIGN

We encourage our team to **take part in blood-donation campaigns** as an altruistic action with a direct impact on the health of the community.

# Gobernance

# At Russula we understand governance as a way of working. From our earliest days, we have built long-term relationships with clients, suppliers and partners based on trust, technical rigor and professional responsibility. This culture is what has allowed us to grow as an international group and to develop projects that endure over time with recurring clients

**What we today call governance has always been implicitly present in the way we operate.** In recent years, the organization has taken a further step, moving toward formalizing and documenting practices that were already part of its DNA.





## CORPORATE POLICIES

Russula's corporate policies form the framework of reference that guides the organization's decision-making, conduct and way of operating, and reflect the company's commitment to responsible, ethical management aligned with its values.



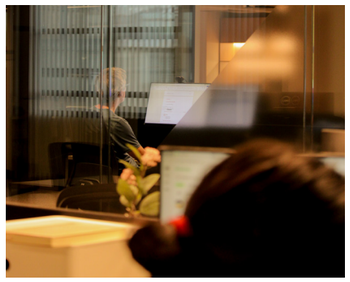
### Code of Ethics

Sets out the principles and standards of conduct that guide the organization and its people, promoting transparency, professionalism, integrity in business relationships and respect for others.




### Integrated Quality, Safety and Environment Policy

Our long-standing, well-established framework, which underpins how the organization functions and oversees its activities, aligning day-to-day management with the principles of quality, safety and respect for the environment.



### Anti-Corruption Policy

Sets out the principles and criteria of conduct for preventing improper practices in carrying out the organization's activity, in line with the reality of its business environments and markets.

# INTERNAL INFORMATION CHANNEL

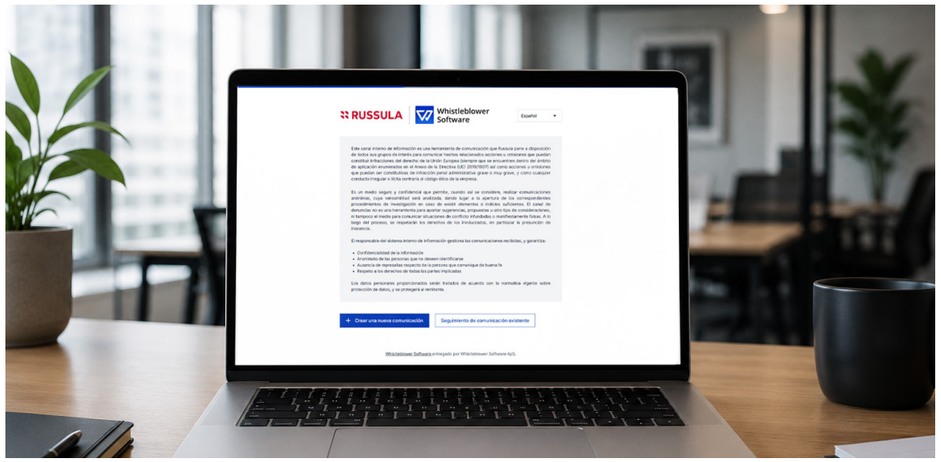
## Russula has an internal information channel as part of its governance system, aimed at reinforcing an ethical, responsible and compliant culture within the organization

This channel allows for the confidential reporting of possible misconduct, regulatory non-compliance, or situations contrary to the company's principles and values.

The channel is available to employees and to other stakeholders connected to Russula's activity, and guarantees the confidentiality of the reports it handles.

The internal information channel is available on the corporate website:

**https://whistleblowersoftware.com/secure/russula**








# CORPORATE GOVERNANCE

Oversight at Russula rests directly with Senior Management, which keeps close track of the group's main processes, projects and priorities, in line with its management model and the principles set out in its corporate policies

**With the aim of strengthening coordination between departments and decision-making in a context of growth and organizational evolution, Russula has formalized a Management Committee.** This body reinforces the governance model and lays the foundations for greater structure and monitoring of the group's strategic priorities. The Committee is made up of:



**Eva Maneiro**
CEO

A team with cross-functional vision and deep business knowledge, ensuring that the group's decisions are made in an aligned, agile way and with a long-term perspective.



**César Fernández**
CFO



**Daniel Sánchez**
COO



**Alberto Voltolina**
CCO



**Ángel López**
Engineering Director



**Patricia Vázquez**
People & Culture Director



**Xisela Maneiro**
Purchasing & Logistics Director

# CERTIFICATIONS

Russula's work is backed by **certifications that reflect our commitment** to excellence and to the application of internationally recognized management frameworks. These certifications help reinforce the reliability of our processes and the organization's control over its activity

| | |
|---|---|
| **ISO 9001** | Quality Management |
| **ISO 14001** | Environmental Management |
| **ISO 45001** | Occupational Health and Safety |
| **UL Certification** | Manufacture of Electrical Panels |

**A notable milestone in fiscal year 2025 has been obtaining UL certification for the manufacture of electrical panels,** which validates the safety and technical quality of our equipment to the most demanding international market standards and reinforces our position as a benchmark engineering firm in key regions such as the United States. This certification helps build confidence among our clients and partners and supports the export of technological solutions developed at our facilities.



# Listening to those around us is part of the way we work, with particular focus on our employees and also on our relationships with clients, who are key players in the development of our activity







**In 2025 we launched the Improvement Survey, a structured active-listening exercise** that gathered the team's perceptions across four key areas linked to the social dimension: working hours and work–life balance, CSR, performance evaluation and the Loop program.

**The results were fed directly into our continuous-improvement processes,** translating into concrete actions: adjusting initiatives, reinforcing what works, and correcting what does not meet the team's expectations.



# SATISFACTION SURVEY

The organization has listening mechanisms in place, such as satisfaction surveys, allowing it to periodically assess service quality and identify opportunities for improvement.

**In 2025, overall client satisfaction stood at 88%.** Among the most highly rated aspects were improved plant efficiency (80%), the technical quality of the solutions (80%), reliability (60%), and support throughout project development (90%).

# PARTNERSHIPS & COLLABORATION

Russula carries out its activity in partnership with technology partners, specialized organizations and academic institutions, which contribute knowledge, technical capabilities and support in the development of complex industrial projects. These partnerships enable the various parties involved to be coordinated effectively and allow projects to be undertaken with a greater degree of robustness and reliability

In this context, the organization maintains technology alliances focused on automation, process control and the integration of industrial solutions, reinforcing technical consistency and project execution capability





## Technology

Partners: Rockwell Automation, AVEVA, Siemens.
This collaborative model helps strengthen project governance and facilitates orderly follow-up of the initiatives the organization is involved in.

## Training and Talent

Partners: University of A Coruña, University of Vigo.
We collaborate with universities to drive knowledge transfer, talent development and the acquisition of new technical capabilities.

## CSR

Partners: Princess of Girona Foundation, María José Jove Foundation.
Our social partnerships allow us to contribute to inclusion, youth talent development and the wellbeing of the communities where we operate.

## Hydnum Steel

Partners: Siemens, Primetals Technologies, Abei Energy.
On the most ambitious clean-steel project on the Iberian Peninsula, Russula acts as the industrial engineering partner alongside leading technology partners.

# Conclusion

**2025 has been a year of doing:** of finishing important projects, of launching initiatives that had been in the making for some time, of formalizing commitments that were already part of our culture. Of demonstrating, once again, that at Russula words and actions go hand in hand







# CONCLUSION

We have measured our footprint, reduced our discharges, supported our people, driven talent forward, and kept building the engineering we believe the world needs.

This Report aims to reflect both the progress made in 2025 and the outlook with which we look ahead to what comes next. Our team is growing. And Russula remains what it has always been: **engineering with purpose.**

2025 marked a turning point for Russula, moving from the implementation of policies to the achievement of measurable, certified results.

- **From measurement to transformation:** having consolidated transparency with the “Calculate” seal, we have moved from observing our impact to actively managing our decarbonization.
- **Engineering as a tool for responsibility:** our solutions, from zero discharge (ZLD) to the operational intelligence of Digital Mill, are redefining what it means to be efficient in the metals sector.
- **An ecosystem of talent and values:** we have strengthened a culture in which technical excellence is balanced with human wellbeing, showing that the greatest asset of global engineering is the commitment of its people.
- **A vanguard vision:** projects such as Hydnum Steel are proof that Russula is redesigning the steel industry and contributing to the development of the zero-emission industry the planet demands.





RUSSULA

# SUSTAINABILITY REPORT **2025**