

## ESG commitment

# Cellnex reinforces its commitment to sustainability by fulfilling the actions planned for 2022 in its ESG Master Plan

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- The operator ended the year with 100% compliance with the ESG Master Plan in the planned actions and 93% in those implemented.
  - Cellnex is committed to achieving carbon neutrality by 2035, and net-zero emissions by 2050.
  - The Cellnex Foundation consolidates its actions in its second year of life, launching the second edition of its start-up acceleration programme and extending the Youth Challenge project to five countries.
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**Barcelona, 22 March 2023.** Cellnex, the main European operator of wireless communications infrastructure, continues to make strides in its commitment to environmental, social and good governance (ESG) matters. According to its [Integrated Annual Report](#), during 2022 the operator met the objectives set in its ESG Master Plan for 2021-2025, whose level of performance was 100% progress in planning and 93% progress in implementation of the actions defined for 2022.

Cellnex aligns with the 'Growing Together' philosophy to define its ESG actions, which involve all company staff, to achieve the Sustainable Development Goals (SDGs) established in the 2030 Agenda. **Àngels Ucero, director of Sustainability at Cellnex and director of the Cellnex Foundation**, declared that “ESG is the cornerstone of our corporate strategy in all the areas and units of the group in the various countries in which we operate. The transition towards a more sustainable activity is an inalienable commitment by Cellnex, which is proven by our achieving all the actions set out in the Master Plan for 2022. We have taken on a commitment that goes far beyond the objectives set; we have integrated a way of seeing the business, the company, of which sustainability is a fundamental pillar, while we have incorporated a purpose and a set of values that are intrinsic to the group's activity”.

Likewise, Cellnex is constantly improving its rating in the sustainability indices. In 2022, it has positioned itself as one of the five leading global telecommunications companies in sustainability, ranking fifth in the [Sustainalytics](#) – ESG Risk Rating and positioning itself as one of the companies with the lowest global ESG risk in its sector. The company is also part of the main sustainability ratings and indices, such as [CDP](#), FTSE4Good, MSCI, and in the S&P Global Corporate Sustainability Assessment, in which it was recognised as an “Industry Mover” in the [2023 Sustainability Yearbook](#).

### **Environment: Growing with a long-term sustainable environmental approach**

Cellnex updated its 2023-2025 Environment and Climate Change strategy during 2022 to bolster plans to reduce, compensate and neutralise environmental and climate impacts in the company's value chain. Likewise, in 2022 Cellnex published its second [Environment and Climate Change](#)

[Report](#), which includes a Natural Capital analysis to assess the impacts, dependencies, risks and opportunities, and development of the Climate Change Adaptation Plan, inter alia.

Cellnex continues to consolidate its decarbonisation plan in order to become carbon-neutral by 2035 and to reach the net zero emissions target by 2050. To achieve this, it performs a periodic analysis and monitoring of the approved science-based targets (SBT) for reduction, achieving a very satisfactory degree of compliance. Carbon footprint reduction (scope 1, 2 and 3) currently stands at almost 50%.

### Diversity and inclusion as talent enhancers

Cellnex's commitment to people can be clearly seen in practical terms through a series of actions performed during 2022, such as redefining the company's purpose and values, achieved through a bottom-up exercise; creating the Employer Branding strategy to make themselves known as great employers; and progress on achieving social goals, [which has been recognised externally in the 2023 Bloomberg Gender-Equality Index](#). Within the company itself, Cellnex has invested a significant number of training hours on Equity, Diversity and Inclusion (EDI) in workshops and awareness-raising campaigns and has rolled out an integrated plan to bolster well-being, both of which were endorsed by the Pulse Survey of employees, performed periodically across the entire Cellnex Group.

Likewise, progress was achieved on the objectives of the ESG Master Plan established for 2022 in this area. The presence of women in managerial positions is 27%, which is 1% higher than the target set for 2022; recruiting of women stands at almost 45%, with the 2025 goal set at 50%; and recruiting young talent is 26%, aiming to reach 30%.

Cellnex fosters a feedback culture, enabling fluid and dynamic communication within the team, valuing employees' voices as an ongoing channel for improvement. In this connection, more than 73% of workers participated in the commitment survey in 2022, in which the strategic approach and diversity & inclusion obtained very solid results, establishing themselves as strong points throughout the entire company.

Looking ahead to the coming years, Cellnex has set itself the goals of promoting internal global mobility, continuing the Employer Branding strategy, implementing the health and safety in the workplace programme and continuing to promote a sense of belonging and *One Culture* throughout the company, among other initiatives.

### Governance: acting with integrity

As part of its commitment to operate under efficient and transparent corporate governance, Cellnex is working to implement and consolidate the best corporate governance practices, included in the Good Governance Code for listed companies, prepared by the Spanish National Securities Market Commission (CNMV). Within this framework, the company has updated its Human Rights Policy and the Global Risk Management Policy, among others; the 2022 Annual Corporate Governance Report was prepared in free format for the first time; the Board of Directors and the Executive Committee received an ad-hoc training course in ESG; and the new Whistleblowing Channel was launched, among other notable actions.

Compliance with the goals established in the 2022 ESG Master Plan endorse Cellnex's governance actions. The Board of Directors comprises 55% women, which is 15% more than the estimate for 2022; 91% of board members are non-executive; there are seven different nationalities present and all board members currently have skills and experience in ESG, when the objective set was 25% by 2022.

In the medium term, Cellnex's actions will focus on raising awareness around ethics and compliance updates, bringing the Global Quality Master Plan up to date for the next application period and rolling out the Business Continuity Management System in the remaining Business Units.

### Cellnex Foundation

The Cellnex Foundation is driven by Cellnex Telecom's firm intention to go one step further in contributing to a better connected and socially inclusive environment, as part of a comprehensive initiative that embodies the company's commitment to ESG (Environmental, Social and Governance).

The challenge facing the Foundation is how to connect people and territories digitally and effectively. Its activities focus on responding to the challenges and problems posed by the digital, social and territorial divides.

Cellnex considers connectivity to be a universal right, therefore its goal is to expand it to reduce inequality. Among its initiatives, in its second year of life the Foundation launched [the second edition of Cellnex Bridge](#), an acceleration programme for newly technology start-ups, specifically oriented towards social action. Similarly, the Foundation has expanded the "Youth Challenge" volunteer programme to five countries. The programme was set up in 2019 with the support of Cellnex to help reduce the school drop-out rate and to improve the employability of young people at risk of exclusion.

### ESG related documents

- 2022 Integrated Annual Report (Microsite)  
<https://annualreport.cellnex.com/2022/>
- 2022 Integrated Annual Report (Summary)  
[Summary IAI 2022 EN.pdf \(cellnex.com\)](#)
- ESG Key Figures 2022 (excel)  
[https://www.cellnex.com/app/uploads/2023/03/Cellnex\\_ESG\\_Key\\_Figures\\_2022-1.xlsx](https://www.cellnex.com/app/uploads/2023/03/Cellnex_ESG_Key_Figures_2022-1.xlsx)
- 2022 Environment and Climate Change Report (PDF)  
<https://www.cellnex.com/app/uploads/2023/03/ECC-Report-2022.pdf>

### About Cellnex Telecom

The efficient deployment of next-generation connectivity is essential to drive technological innovation and accelerate inclusive economic growth. Cellnex Telecom is the independent wireless telecommunications and broadcasting infrastructures operator that enables operators to access Europe's most extensive network of advanced telecommunications infrastructures on a shared-use basis, helping to reduce access barriers for new operators and to improve services in the most remote areas.

Cellnex manages a portfolio of around 135,000 sites - including forecast roll-outs up to 2030 – in Spain, Italy, the Netherlands, France, Switzerland, the United Kingdom, Ireland, Portugal, Austria, Denmark, Sweden and Poland. Cellnex's business is structured in four major areas: telecommunications infrastructure services; audiovisual broadcasting networks, security and emergency service networks and solutions for smart urban infrastructure and services management (Smart cities and the "Internet of Things" (IoT)).

The company is listed on the continuous market of the Spanish stock exchange and is part of the selective IBEX 35 and EuroStoxx 100 indices. It is also present in the main sustainability indexes,

such as CDP (Carbon Disclosure Project), Sustainalytics, FTSE4Good and MSCI. Cellnex's reference shareholders include Edizione, GIC, TCI, Blackrock, CPP Investments, CriteriaCaixa and Norges Bank.

For more information: <https://www.cellnex.com>