

The logo for Gullón, featuring the word "gullón" in white lowercase letters on a green rectangular background with a vertical gradient from light green at the top to dark green at the bottom.

gullón

A photograph of a golden wheat field under a blue sky with white clouds. In the center, there is a circular graphic consisting of two concentric circles. The space between the circles is a lighter, semi-transparent version of the wheat field image. The year "2024" is written in white, sans-serif font across the center of this circular graphic.

2024

# SUSTAINABILITY REPORT

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# Message from Lourdes Gullón Rodríguez

**Chair of the board of directors**



Since I took over as chair of Galletas Gullón, proudly carrying on my mother's legacy of leadership, we have set ourselves the goal of looking to the future with ambition while staying true to our roots. Today, we can say with conviction that we are building a company that, faithful to its centenary family essence, has reinvented itself without ceasing to be itself. Thanks to our efforts, we have consolidated our position as one of Europe's leading biscuit manufacturers and as leaders in the healthy biscuit segment, proving that tradition and innovation can go hand in hand.

At Galletas Gullón we do not just make quality products; we make the future. Our commitment to excellence has made us a benchmark in the food industry and one of the largest employers in Castile and León. But what makes us most proud is knowing that our growth is leaving a positive footprint: we boost the local economy, create stable, high-quality jobs and attract talent that shares our values.

The profit-reinvestment policy we adopted more than a decade ago has been key to driving pioneering industrial projects and to progressing without debt. The profit-reinvestment policy we adopted more than a decade ago has been key to driving pioneering industrial projects and to progressing without debt.

Our connection with Palencia is more than geographical: it is emotional, cultural and a conscious choice of roots and positive impact. We understand that our success only makes sense if it goes hand in hand with the well-being of the people around us. That is why we choose shared value creation as our path, showing that competitiveness and social responsibility are not mutually exclusive but complementary.

Our leadership is founded on solid principles. We act with responsibility, ethics and coherence, aligning our decisions with the Sustainable Development Goals and the ten Principles of the United Nations Global Compact. Our Responsible Business Master Plan guides every step we take to ensure that our actions generate a lasting and transformative impact.

We look to the future with enthusiasm and with a firm commitment to continue leading by example. We believe in a way of doing business where success is measured not only in figures but also in the positive impact we leave on society and the planet.

Our thanks go out to all the people who are part of the great Galletas Gullón family. Your effort, passion and trust in our purpose are the force that drives us. Together, we will keep blazing a trail, growing with purpose and proving that another more humane, fairer and more sustainable business model is possible.



The year 2024 has been complex, marked by macro-economic and geopolitical volatility that has profoundly challenged companies in our sector. Fluctuations in interest rates, changes in consumer habits, supply-chain disruptions and rising raw-material costs have created a demanding environment. Nevertheless, at Galletas Gullón we have responded with strength, conviction and a steady gaze towards the future.

Amid uncertainty, we have stayed on course, further consolidating our sustainable growth model. We exceeded €697 million in turnover, representing growth of 9.5 % on the previous year, thanks to a strategy based on diversification, internationalisation and constant innovation. Today exports already account for around 44 % of our sales, a clear reflection of international recognition of our value proposition.

But beyond financial results, what truly drives us is our commitment to positive impact. In the last two years we have managed to reduce our scope-3 emissions by 16 %, moving closer to the ambitious goal of cutting our total emissions by 55 % by 2030, using 2021 as the baseline year. This progress stems from a business vision aligned with global challenges and guided by real, measurable sustainability principles.

Our commitment to people is another of our great drivers. In 2024 we generated more than 2,100 direct jobs, reaffirming our role as one of the main industrial employers in Castile and León and as a benchmark company for attracting talent in the food sector. Being ranked in MERCO Talent's Top 10 makes us proud but, above all, spurs us on to continue building an inclusive, diverse workplace full of opportunities.

We also continue to firmly back innovation as a lever for transformation. The launch of two new products that complete the Chocobom family: ChocoBom Cacao Chips Gluten-Free and ChocoBom MiniCookies, anticipating our consumers' nutritional needs while always keeping our promise of healthy, accessible, high-quality food.

Our impact goes beyond the walls of our factories. We actively participate in initiatives that promote healthy eating, environmental care and sport as a driver of social cohesion. We collaborate with associations, foundations and local projects that share our purpose of creating shared value, demonstrating that growth can generate collective well-being.

None of this would be possible without the talent, passion and dedication of everyone at Galletas Gullón, or without the trust placed in us every day by our customers, suppliers and partners. To all of them, my sincerest thanks.

We face the future with optimism and a deep conviction: to continue leading the shift towards a more responsible, resilient and human food industry. Because we believe that the companies of tomorrow are those that, like Galletas Gullón, know how to grow with purpose and leave a positive footprint on the world.

## Message from Juan Miguel Martínez Gabaldón

**CEO and General Manager**



## 01

## Galletas Gullón at a glance

## 1.1.- 2024 in figures

ENVIRONMENTAL  
DATA

**427,947 tonnes of CO<sub>2</sub>e** 2023 carbon footprint

**-16% scope 3 emissions** over the past two years

**30% rPET** in 350-gram savoury packs

**116,787 m<sup>3</sup>** water consumption

**59,479,640 kW/h** electricity consumption

## SOCIAL DATA



**+ 2,100** direct jobs

**+ 42%** women

**+ 45% of new hires** are women

**91** indirect jobs

**95%** of our workforce comes from towns less than 30 km from Aguilar de Campoo

**17 hours** of training per employee

**8.4** general customer satisfaction index

**+ 35** partner associations and organisations

**145,000 kilos** of product donated over three years

FINANCIAL  
FIGURES

**+ €697 million** in turnover

**44%** international turnover

**Commercial and distribution network** in more than 125 countries

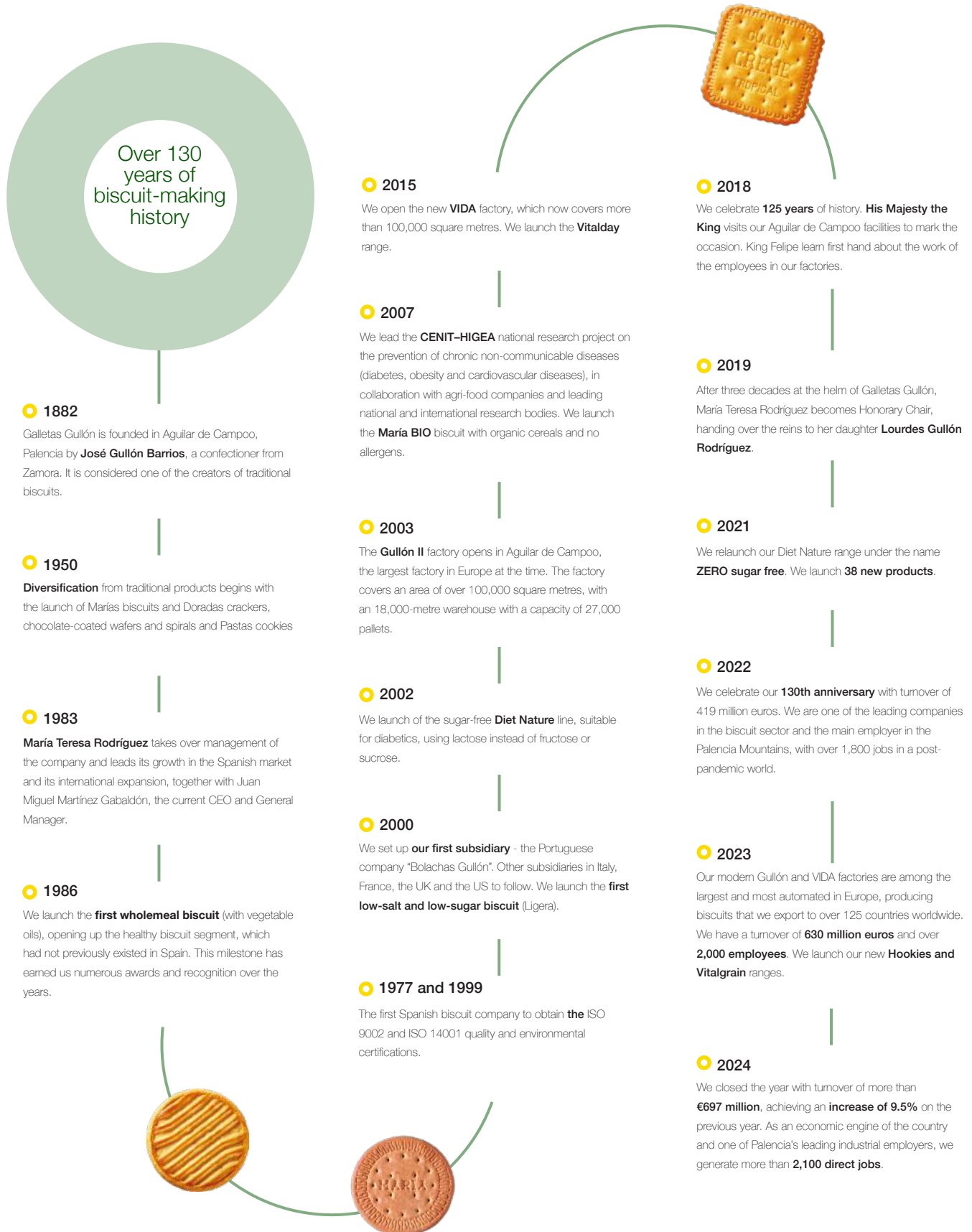
**10%** average growth in sales over the past 17 years

New launches such as **ChocoBom Hoops, ChocoBom Cacao Chips Sin Gluten, Mini Cookies**

## 1.2.- About us

We are one of Europe's leading biscuit manufacturers. Founded in 1892, we are the only centenary family-owned biscuit company still in the sector, chaired by Lourdes Gullón and managed by Juan Miguel Martínez Gabaldón. Our constant

drive for innovation has positioned us as **one of the three main players in the sector in Spain** and as the leader of the "healthy biscuit" segment.





From the outset we have been committed to responsible business ethics. This has enabled us to balance the creation of economic value with sustainable development, which is embedded in our family business culture and reflected in our purpose, mission, vision and values.

## PURPOSE



## MISSION

To provide society with healthy products that meet the daily needs of our consumers and customers, and to offer nutritious products based on innovation that contribute to a better and higher quality of life.



## VISION

To be the world's leading health food company and brand, while maintaining our commitment to the environment.



## VALUES

- Proximity, transparency and honesty with all our stakeholders.
- Commitment to society and the environment.
- Tradition, experience and future: we are an innovative family business that adapts to new times.
- Respect for people: cooperation and motivation with our stakeholders.
- Quality, excellence and continuous improvement of our products, processes and management model.
- Responsibility for managing a diverse team by integrating people with different profiles regardless of their gender, sexual orientation, race, nationality, ethnic background, religion, beliefs, age, disability, etc.



As a family business, we are deeply rooted in our communities. We believe in creating shared value through an ethical and responsible business model, where the well-being of our community is critical to our success.

### 1.3.- International scope

At Galletas Gullón, we have been growing and increasing our market share for many years, thanks to our strategy of geographical expansion, our commitment to innovation in the development of new products and, of course, our sustainability performance.

We have based our **internationalisation strategy** on **exporting the concept of healthy biscuits**, in which we are the leaders in Spain. The products we make in Aguilar de Campoo are now exported to **over 125 countries**. We have **subsidiaries in Portugal, France, Italy, the UK and the US** to ensure that all these countries are effectively supplied.

**International sales** account for **44 % of our total**, and we expect this to keep growing over the coming years—particularly in areas such as the Mediterranean arc and the Asia-Pacific region.

Exporting the healthy-biscuit concept has enabled us to expand to more than 125 countries, accounting for over 44 % of our total turnover and set to keep growing.





1.4.- Business performance and results

At Galletas Gullón we have positioned ourselves as a family business producing healthy biscuits and as one of the leading biscuit manufacturers in Spain and Europe. Being a family business has a huge impact on our relationship with the environment, especially in the Aguilar del Campoo area, where we have created stable, high-quality employment. This is reflected in the growth of the area and its surroundings.

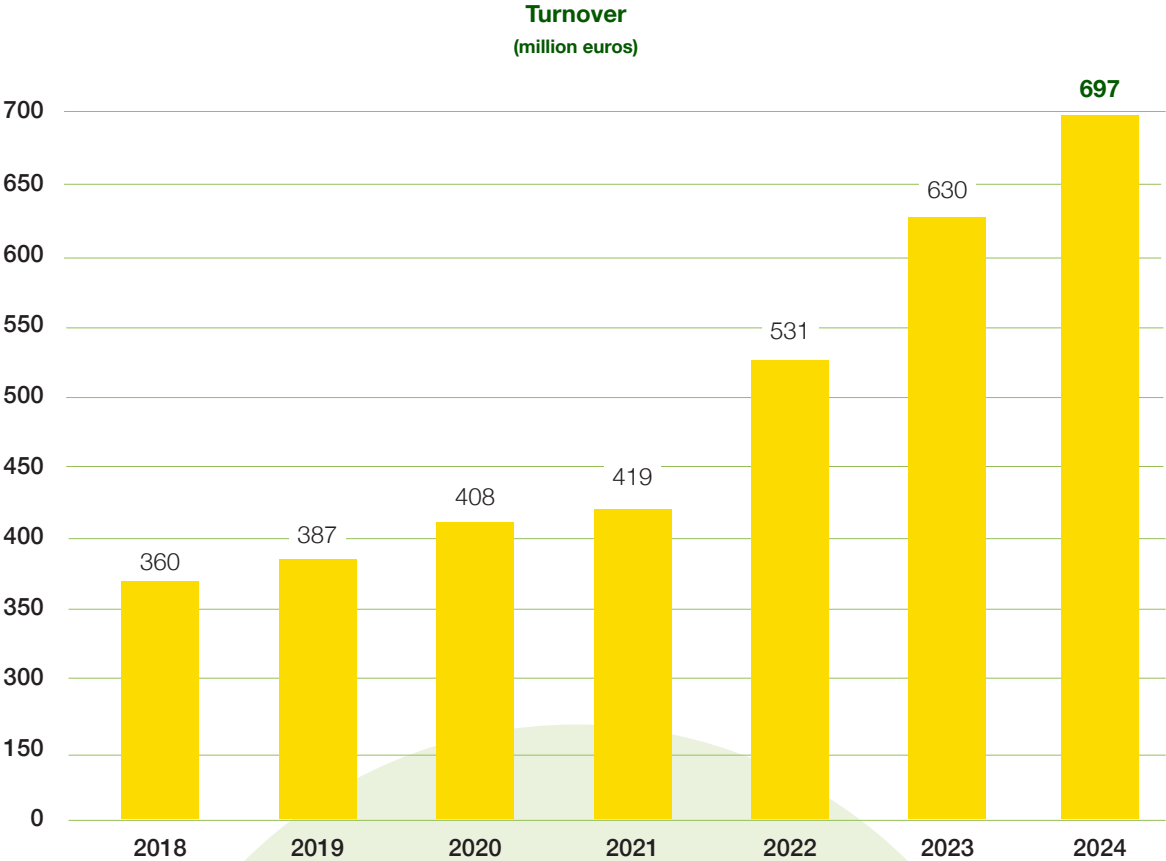
Despite the uncertainty facing the biscuit sector—driven by rising raw-material prices, armed conflict and inflation—we have upheld our growth and business-development policy, surpassing **€697 million in turnover** in 2024 (up 9.5 % on the previous year). Exports, already close to 44 % of total turnover, remain a key growth lever.

Despite economic headwinds, our commitment to sustainable growth enabled us to beat expectations and achieve record turnover of €697 million in 2024.

In this way we continue our uninterrupted growth and consolidate a business model based on production efficiency, innovation and exports, together with profit reinvestment that for years has let us expand capacity and reach more markets while avoiding debt and strengthening the company financially.

Planned investment over the next few years includes **€20 million** to expand logistics and storage capacity and the purchase of five production lines for the VIDA 2 plant, which will come on stream during 2026 with investment of over €50 million. As a result, our modern Gullón and VIDA factories rank among the largest and most industrialised in Europe.

As an economic engine of the country and one of Palencia's leading industrial employers, we have kept up a steady pace of job creation and **in 2024 exceeded 2,100 direct jobs**. In the last seven years we have created a thousand jobs, helping to retain talent and prevent depopulation in rural areas.



## 1.5.- Awards and recognition

### Gullón among the companies with the best reputation

We are recognised among the companies with the best reputations according to MERCO, the benchmark corporate monitor that assesses corporate reputation. In 2024 we went straight into the **Top 10 of MERCO Empresas'** food-sector ranking, climbing ten places in just one year (19th in 2023).

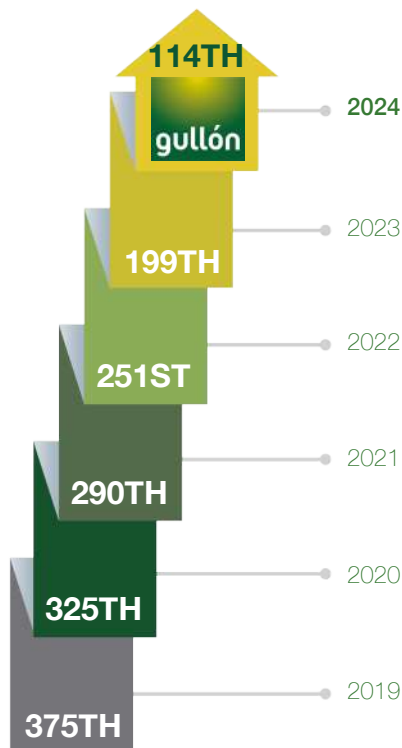
In recent years we have risen in MERCO Empresas' overall ranking, moving from 375th in 2019 to 114th in 2024.

We also appear in MERCO's food-sector ESG ranking and **are in the overall Top 10 as one of the leading companies to work for in the food industry** (MERCO Talent).

At Galletas Gullón we lead the food sector thanks to our strategic commitment to the industry, society and the environment, being recognised in MERCO's Top 10 food-sector ranking.



#### GENERAL RANKING



#### FOOD-SECTOR RANKING



2024



2023

### First reference brand for Spaniards

We are the number-one reference biscuit brand for Spaniards, according to the latest Brand Footprint Spain 2024 report produced by Kantar. This has cemented our place among the 20 most preferred brands, thanks to our credibility with

consumers. Thus, compared with last year's ranking, we have remained in 15th place in the Top 50 mass-consumption brands most highly rated by consumers.

We are recognised as the most popular biscuit brand among Spaniards according to Kantar's Brand Footprint Spain 2024 report.



### Galletas Gullón, leading the ranking of healthy biscuits

In the latest ranking published by the Organisation of Consumers and Users (OCU) of the best biscuits on the market, **Zero Golden Oven-Baked Biscuits** took one of the top podium spots. We have also been recognised as one of the best vegan breakfast foods. All of our Zero products are suitable for vegetarians and have been awarded the **V-Label seal from the European Vegetarian Union**.

In the 'healthy biscuits' category we are the undisputed leader, with a 35 % market share by volume, 60 % of the no-sugar segment and 32 % of the organic and BIO biscuit segment.



## Exemplary leadership at the helm of Galletas Gullón



Our honorary chair, **María Teresa Rodríguez Sainz-Rozas**, has won the ninth **King of Spain Award for Business**

**Achievement**, to be presented by His Majesty King Felipe VI. The Jury based its decision on her contribution to Spain's economic and social development over several decades of effort and work, creating jobs, internationalising activities and helping to improve her surroundings and the nation's well-being—while excellently combining professional interests with social, artistic and cultural causes. Reasons that make her a benchmark for future generations.

**María Teresa Rodríguez—an example of business leadership, recognised for her contribution to Spain's economic and social development.**

## Acknowledged for our corporate responsibility

Our chair, Lourdes Gullón, received a **commemorative monolith** from the secretary-general of the España Habitar Foundation in recognition of our sustainable commitment and dedication to the community.

The España Habitar Foundation praised our track record in integrating responsible business practices, from environmental care to the promotion of social-well-being initiatives. Our joining the España Habitar Foundation last January reflects our ongoing commitment to building a more sustainable future for everyone.



## We drive economic activity between Castile-and-León and Cantabria

Foro3Mares, the platform launched by \*Castilla y León Económica\* magazine to foster business relations and promote sustainable development between Castile-and-León and Cantabria, awarded us **special recognition for our outstanding role in boosting economic activity** between the two regions.



## Gullón, best company in digital transformation

The 2<sup>nd</sup> Digital Innovation Awards of \*El Norte de Castilla\* honoured us as **"Best Company in Digital Transformation"** for achieving comprehensive digital transformation in our production, logistics and commercial processes.

The technological innovations we have developed—thanks to our profit-reinvestment-based business model and highlighted in this second edition of the Digital Innovation Awards—cover, among other areas, Industry 4.0, automation, digital sustainability, traceability and food safety.





## 02 Environment

### 2.1.- Combating climate change

Climate change is a key factor in the evolution of the agri-food sector, as it affects production and the availability of natural resources such as water and soil. Changes in temperatures and rainfall patterns present both challenges and opportunities for developing more sustainable and innovative practices. Crop diversification and efficient resource use enable the sector to adapt and maintain productivity, ensuring food security and long-term sustainability.

At Galletas Gullón we recognise the high value of the environment and ecosystems for the future of coming generations. As a company that operates in a rural setting, our growth always takes into account the need to respect our surroundings and minimise environmental impact. For that reason, we work to ensure, as far as possible, its protection through our **Environmental Management Policy**, which sets the guidelines for the whole company on energy efficiency, emission control and waste reduction, applying the precautionary principle.

As part of the Environmental Management Policy we implement initiatives and measures aimed at conserving natural resources, using energy efficiently, promoting the circular economy, ensuring efficient waste management and reducing the emissions linked to our activity.

We want everyone in the company to share and honour this same commitment, so we weave concepts of environmental respect into internal messaging and training plans.

In this vein, in 2024 we took part in WWF's global initiative "Earth Hour". We switched off the lights at our workplaces for an hour to help curb light pollution and cut the high energy consumption that occurs worldwide.



### CARBON FOOTPRINT

Since 2021 we have been calculating and verifying the carbon footprint for Galletas Gullón as a whole, including Scope 3 calculations for other indirect emissions. Accordingly, in 2024 we carried out a new assessment covering the emissions for 2023. As a result, **in 2023 our carbon footprint was 427,947.20 tonnes of CO<sub>2</sub>e** (438,159.88 tonnes of CO<sub>2</sub>e in the 2023 measurement of 2022 emissions).

This emissions reduction, despite increased production, is mainly thanks to the actions implemented under our reduction plan, which is integrated into our management system and reviewed every six months.

EMISSIONS	TCO <sub>2</sub> e	
	2022	2023
Scope 1: Direct GHG (greenhouse gas) emissions	26,924	28,343
Scope 2: Indirect GHG emissions	17,583	-
Scope 3: Other indirect GHG emissions	393,653	399,604
Total emissions	438,160	427,947



## 2.2.- Circular economy

As part of our ongoing effort to promote sustainable, environmentally responsible business practices, in 2024 we joined the **Circular Economy Pact of Castile-and-León** by signing the declaration launched by the regional government, whose main objective is to encourage business models that reduce environmental impact and foster sustainability in the region.

Among the measures set out in the ten commandments, we undertake to:

- Promote the transition to a circular economy within our field of activity.
- Encourage economic growth decoupled from material consumption, reducing both material and energy intensity.
- Support R&D&I to develop new materials, processes and products that use resources more efficiently, with special attention to the bio-economy.



We also have a **Circular Economy Working Group** that helps design and implement measures on industrial symbiosis, material recovery, food waste, recycling, eco-design, weight reduction and the incorporation of recycled material.

**We foster the circular economy by regulating and processing packaging so that waste becomes new raw material, lengthening its life-cycle and optimising its usefulness.**

## 2.3.- Biodiversity protection

### Las Loras UNESCO Global Geopark

As part of our commitment to the natural and cultural environment of Las Loras, we renewed for the fourth consecutive year our agreement with the **Las Loras Geological Reserve Association (ARGEOL)** to fund research in the Geopark in environmental, geological or sustainability fields.

Thanks to this renewal, we are again financing research in this natural enclave, focusing on the Geopark's environmental and geological wealth. The €4,000 **research grant** has been awarded to the **University of Burgos** to analyse the stalagmites in the Cueva de los Franceses, managed by the Palencia Provincial Council, and to gain a better understanding of changes in the Earth's climate and magnetic field over time.

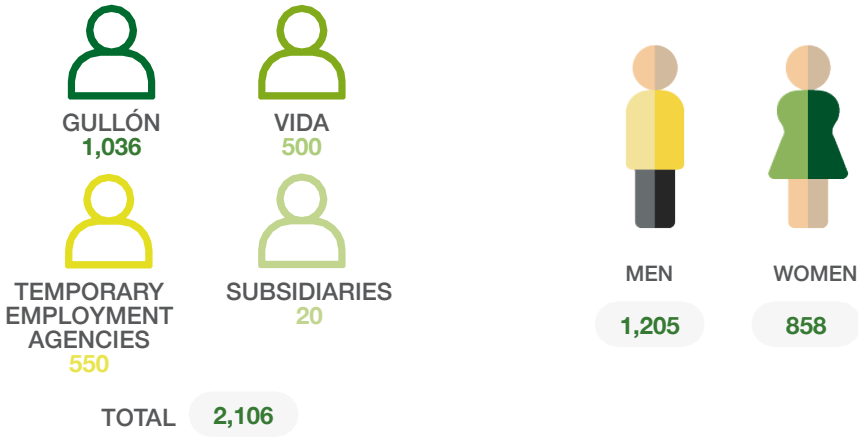


# 03

## Social

### 3.1.- Our people

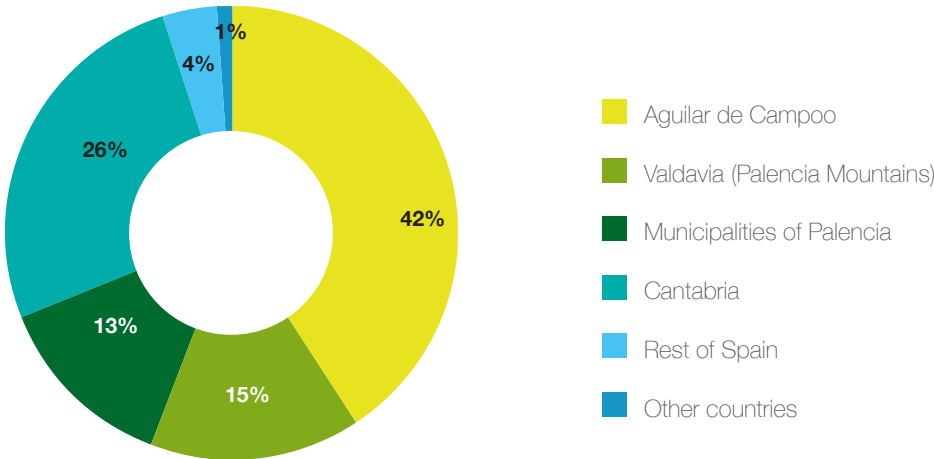
#### THE PROFILE OF OUR WORKFORCE

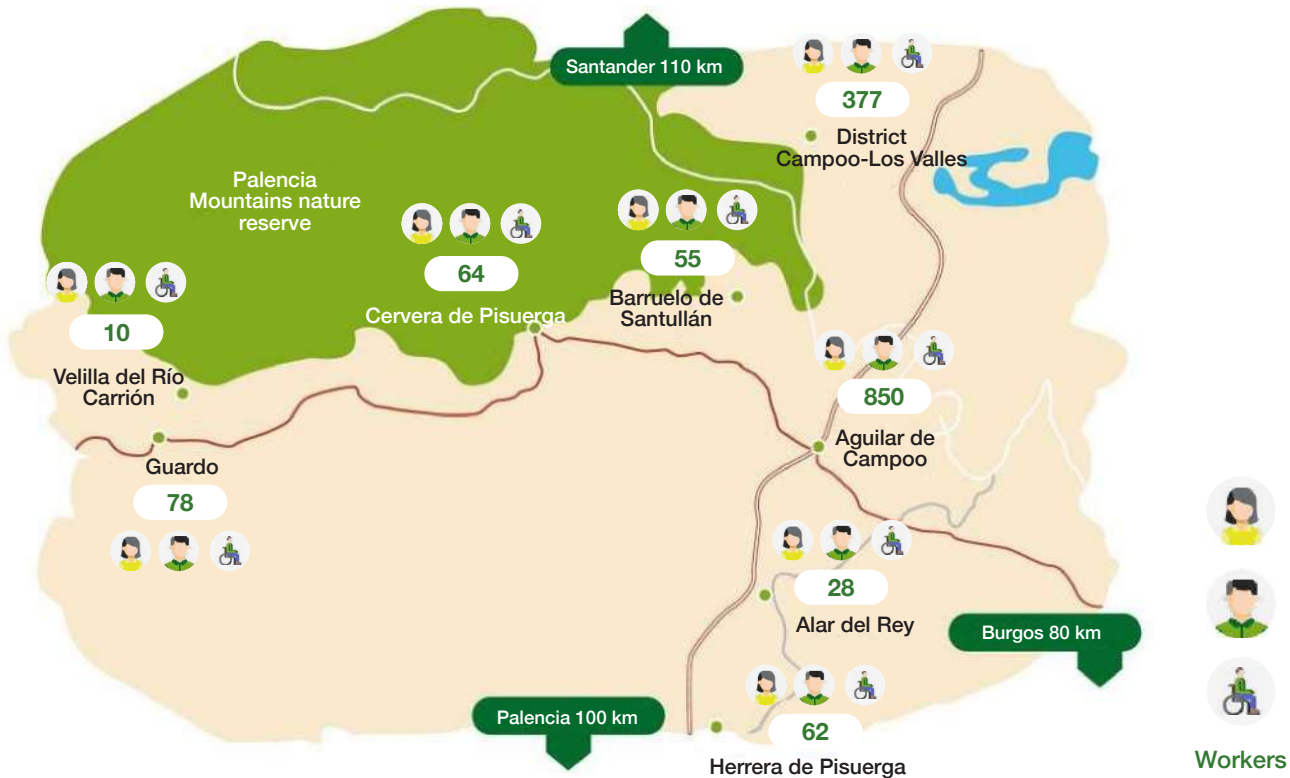


#### Our approach to diversity and equality

At Galletas Gullón we champion local development and the creation of quality jobs in rural areas, as shown in the following chart of workforce percentages:

#### Geographical distribution of the workforce in 2024





Because of our roots, we have a special bond with Aguilar de Campoo and the surrounding area. We intend to continue to create jobs in the area.

As part of our cultural diversity strategy, Galletas Gullón employs 25 nationalities in addition to Spanish.

Nationalities		People	Nationalities		People
Algeria		1	Paraguay		22
Argentina		6	Peru		8
Bolivia		1	Poland		2
Brazil		9	Portugal		17
Bulgaria		11	UK		2
Chile		1	Moldova		3
Colombia		51	Romania		22
Cuba		9	Senegal		1
France		4	Switzerland		1
Honduras		1	Tanzania		1
Italy		15	Ukraine		6
Morocco		21	Venezuela		35
Nicaragua		2			
TOTAL 252					



In 2024 we renewed our commitment to the **European Diversity Charter** as part of the EU's European Diversity Month, having been members since 2021. This is an initiative of the European Union and the Ministry of Equality, supported by the Diversity Foundation, to align corporate equality initiatives with the Sustainable Development Goals.

### 3.2.- Our consumers and customers

#### Our commitment to excellence and quality

At Galletas Gullón we focus on upholding the highest standards of quality and food safety, developing products that meet consumers' nutritional needs and their expectations of a socially responsible, sustainable company.

Putting the consumer first, we like to speak of a *Quality Culture*—shared values, beliefs and rules that shape the mindset and behaviour of the whole organisation regarding quality and food safety.

Advertising and other forms of commercial communication are vital channels to engage stakeholders, build efficient markets—national and international—that drive economic development and bring significant benefits to consumers, companies and society at large.

Accordingly, we abide by **AUTOCONTROL's Data-Protection Code of Conduct for Advertising**, accredited by the Spanish Data Protection Agency, and therefore submit to its out-of-court claims system for matters relating to data protection and advertising, available at <https://www.autocontrol.es/servicios/reclamaciones-de-proteccion-datos-y-publicidad/usuarios/>



ENTIDAD ADHERIDA AL  
CÓDIGO DE CONDUCTA  
PROTECCIÓN DE DATOS EN  
LA ACTIVIDAD PUBLICITARIA

In this way we demonstrate our commitment to responsible commercial advertising—loyal, truthful, honest and legal—whose ultimate goal is to create, enhance and maintain stakeholder trust in our products.

Effective self-regulation is also a tool we use to protect brand prestige and reputation, respecting advertising ethics and audience rights.

#### New products and launches

In 2024 we continued to back innovation and the diversification of our range with the launch of two new products that complete the **Chocobom family**: ChocoBom Cacao Chips Gluten-Free and ChocoBom MiniCookies.

Following the recent addition of ChocoBom Hoops—in white-chocolate and milk-chocolate varieties—we have strengthened our position in the chocolate-biscuit segment, offering differentiated products tailored to new consumer demands.



**ChocoBom Cacao Chips Gluten-Free** are an option for anyone looking for an allergen-free snack. These biscuits contain no gluten, nuts or egg. Moreover, their handy format of three individual packs means you can enjoy them any time, anywhere.



Meanwhile, **ChocoBom Mini Cookies**, made with high-oleic sunflower oil, are the perfect treat to take anywhere. They come in a convenient pack with four individual portions for added practicality.





### 3.3.- Communities

#### Social action and corporate volunteering projects

Galletas Gullón wants to have a positive impact on society. Therefore, as part of our **Responsible Business Master Plan**, we participate each year in social action initiatives in which we encourage our employees to participate through corporate volunteering.

Thus, in 2024 we continued our **strong commitment to promoting social volunteering**, carrying out activities and forming partnerships aimed at environmental care in the Montaña Palentina area and social impact in collaboration with the Spanish Cancer Association, food banks, blood-donation banks and others.

In addition, as part of the renewal of our agreement with the Las Loras Geological Reserve Association (ARGEOL) in 2024, we undertake to promote **environmental volunteering** among our employees. They will take part in activities such as reforestation, forest clean-ups and conservation of the surroundings.

We also **helped mark the 1,200th anniversary of Brañosera by planting 191 trees**—one for each municipality in Palencia. Altogether, the "Municipalities Forest" will cover 16.23 hectares with 8,131 trees that will absorb more than 3,600 tonnes of CO<sub>2</sub>. It will also provide food and shelter for wildlife, protect soils against erosion, increase ornamental plant cover, create carbon sinks and give residents a recreational space.

**In the last three years we have donated 144,264 kg of product** to various social organisations to improve the well-being of vulnerable people and bolster local development. Beneficiary organisations include the Red Cross, the Palencia, Burgos, Cantabria and Tenerife food banks, as well as Cáritas and the San Juan de Dios centre. We have also taken part in key solidarity actions, such as the Christmas Food-Bank Drive and aid for those affected by the severe winter storms.

Our commitment also extends to supporting sporting and cultural events that promote healthy lifestyles and nurture talent from an early age. Notable initiatives include collaboration with Palencia's Mental Health charity run, the ADECAS solidarity walk, and competitions by local clubs such as C.D. Atlético Aguilar, canoeing and lifesaving clubs, and more.





The logo for Gullón, featuring the word "gullón" in white lowercase letters on a green rectangular background with a yellow-to-green gradient.

# gullón

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