



areas
for
change

PEOPLE > PLANET > FUTURE

The new Areas ESG strategy

A key pillar of our new positioning:
"The Spirit of Responsibility"

Contents

areas
for
change

PEOPLE > PLANET > FUTURE

Context

Putting social and environmental sustainability on the agenda

Why should the ESG be embedded at the core of our business?

Principles of our new ESG Strategy

How we make it a reality

Our Vision

A change for the status quo

Key Commitments



Context

Putting social and environmental sustainability on the agenda

An alarming future

Our complex context (post-pandemic, an uncertain economy, ongoing global conflicts) makes global cooperation a necessity to address our shared social and environmental challenges.

- Population global risks perceptions
- “Social cohesion erosion”, “livelihood “crises” and “mental health deterioration”
- “Climate action failure”, “extreme weather”, and “biodiversity loss”

Leading together to take on the challenge

Citizens expect national governments, the private sector and multisectoral partnerships to lead the sustainable development agenda.

36%

Believe that change should be multisectoral, through partnerships and collaborations.

Business, sustainability and data—hand in hand

Consumers value and prioritize companies that are leaders in sustainability. Companies that make sustainability part of their core business are recognized for their commitment and capacity for change.

1/3

believe it's due to an integrated brand strategy coupled with impact hard evidence.

76%

of travelers want to make more effort in the next year to travel more sustainably (up from 61% in 2021).

53%

are more determined to make sustainable travel choices when they travel now than a year ago.



75%

want to have authentic experiences that are representative of the local culture



66%

want to leave the places they visit better than when they arrived



27%

actively familiarize themselves with the local cultural values and traditions of their destination in advance of their trips



43%

would be willing to pay more for travel activities to ensure they are giving back to local communities

Why should the ESG be embedded at the core of our business?

A large majority of global travelers – 87 percent – say that they want to travel sustainably.



Why should the ESG be embedded at the core of our business?

We want to travel better, and that means making conscious and responsible decisions.

78%

of travelers find traveling in a sustainable way rather or very important.

62%

of travelers say they would be willing to make more environmentally friendly travel decisions, even if it was less convenient.

67%

of respondents would like to receive environmental information on their holiday.

Source: OnCarbon 2022 Sustainable Travel Report consumer attitudes, roadblocks, and opportunities. [Link](#)

areas
for
change

PEOPLE > PLANET > FUTURE

61%

say investor demand is driving their adoption of ESG.

71%

credit this to growing social awareness among investors.

55% To align investment strategies with organizational values / investor values

35% Firm mandate



I want my investments to match my personal values.

Global Average
81%



I want to make a positive social impact with my investments.

Global Average
71%

Source: Natixis Investment Manager 2021 Professional Fund Buyer Outlook. "Why fund selectors say they are adding ESG".

Why should the ESG be embedded at the core of our business?

A growing number of financial advisors are beginning to see the value of ESG.



Why should the ESG be embedded at the core of our business?

Investors of all types demand ESG reporting.

82%

of investors say ESG reporting is an important factor in their investment decision-making.

49%

say they are willing to divest from companies not taking significant ESG action.

For ESG issues to be managed effectively, investors expect ESG to be a core part of a company's strategy.



Source: PwC 2021 ' PwC's Global investor survey. The economic realities of ESG.

70%

of experts claim that their company has incorporated the SDGs in their plan of action for people, planet and prosperity.

53%

think that aligning their strategy with SDGs allows for more accurate quantification and reporting of their impact.



Sources:

The Sustainable Development Goals (SDGs) and Global Health. 21 gramos, enero 2022. IV Estudio de Marcas con Valores.

Why should the ESG be embedded at the core of our business?

Global and local challenges should be aligned with the UN's Sustainable Development Goals (SDGs) so as to tackle them effectively.

Principles of our new ESG Strategy

01

Ground our actions
in our **Entrepreneurial Spirit**

02

Demonstrate our ambition
through impact at scale with
reliable reporting

03

Support **systemic
change** by contributing
to the SDGs

04

Harmonize our
stakeholder approach with
our **commitments** to people,
planet and the future of travel

05

Think **beyond** our in-store
operations and **strengthen
alliances** with our providers
and partners

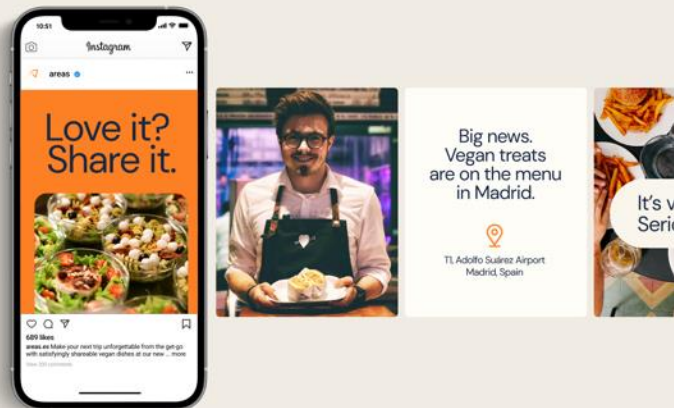
06

Act with a **unified
global vision**, at
different local speeds

How we make it a reality

Verbal and Visual Revamping

Re-thinking the Areas brand from a business and strategy perspective through the creation of a new Brand Narrative.



Entrepreneurial Spirit

Living up to the new brand positioning by understanding every opportunity as a lever of positive change.



Growing our ambition

And setting even more impactful goals.



areas
for
change

PEOPLE > PLANET > FUTURE

Our Vision



There are many ways to be an entrepreneur.
Ours is based on understanding every opportunity
as a lever of **positive change**.

WHAT CHANGE MEANS TO US

- 1 It means creating **new connections**
to generate **positive impact**
- 2 It means accelerating the **transition**
to **sustainable** food experiences
- 3 It means a **new vision** for the **travel industry**, moving toward a better future



We present our program



A change to the status quo



For the **people**



For the **planet**



For the **future
of travel**



For the people

For the planet

For the future
of travel

People are at the core of our business

We believe that everyone is unique and important, and we see the individuality of each person as an added value. This is why at Areas we make sure everyone counts and can find their niche.



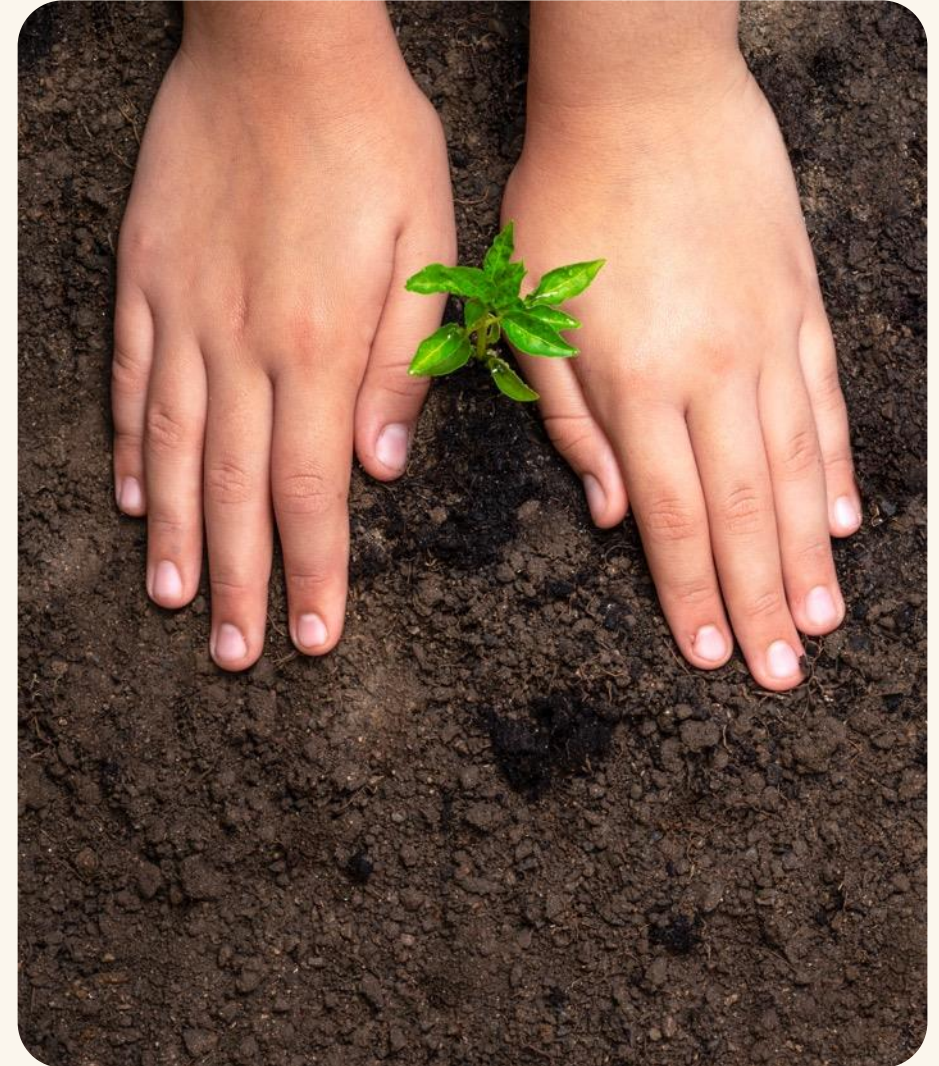
● For the people

● For the planet

● For the future
of travel

Fostering best practices to protect our planet

Our global presence allows us to see the urgency of action. We understand the problems our planet is facing and are working hard to implement best practices across our network.



● For the people

● For the planet

● For the future
of travel

Our world needs urgent change

Together with our partners, we work to be at the forefront of that evolution. Finding opportunities is what we excel at. Using them to create a better future is what sets us apart.



For the people

For the planet

For the future
of travel



Teams

#1

Fostering wellbeing, security, diversity, equality and inclusion



#CodeOfEthics #WorkPolicies
#WellbeingProgrammes #Equality

#4

Empowering our teams
for Positive Impact



#Volunteering #Recycling
#DisadvantageNoMore

#7

Igniting a cultural transformation
to create a better future



#Recruitment #Upskilling
#Reskilling #TrainingTheFuture



Partners

#2

Giving back to local
communities



#HelpingOthers #Minorities #LocalSourcing
#Ambassadors #LeadtheChange

#5

Heroes for Zero



#GreenEnergy #NoPlastic #WasteManagement
#Circularity #NoSingleUsePackaging

#8

Innovation to fuel the
future of travel



#InnovationForChange #AI-PoweredSolutions
#FoodTech #PartneringForChange
#InnovationThatMatters



Guests

#3

Healthier experiences
for everyone



#GreenerMenus #HealthyChoices
#FoodForYou #SustainabilityAwakening

#6

Engaging our guests in
the sustainability journey



#CommunitiesForChange #BetterBehaviours

#9

More responsible brands
for a better future



#Purpose&Profit #PurposefulAdvantage
#WinningWithMeaning



01 Foster diversity, equality and inclusion.

DEI Vision & Strategy.

Embedding DEI in the employee experience.

Areas is currently building a Global DEI Vision and Action Plan that sets up and fosters the company to have an Inclusive Culture within the company.

Collaboration with various organizations that assist us in selecting individuals at risk of social exclusion and people with disabilities.

02 Cultivate overall well-being with focus on development, communication & security.

Providing a best-in-class employee experience.

Global Employer Branding campaign.

Global Employee Engagement Survey & Great Place To Work

Internal comm for all our employees: My Areas.

Improvement of working conditions to attract and retain talent.

Career planning and training to help our employees to fulfil their potential.

03 Promote a distinctive culture founded on values, ethical behaviors, and compliance

Anti-corruption policies and trainings.

Areas' Compliance Policy aligned to the internal Control framework.

Commitment to integrity, ethical principles, and compliance with legal and regulatory frameworks.

Learning opportunities



01 Help communities and lead the change

Partnership with organizations that focus on **social justice and equality**, to develop initiatives to address inequality and disadvantage in **local communities**.

Leverage our network to **make donations**.

Giving back to the community and **supporting risk groups**.

Fundraising for humanitarian crisis: Ukraine, Turkey and Syria.

Initiatives to support local communities in all our countries.

Providing financial support, volunteering, and community involvement.

02 Local sourcing

Multicultural offerings, ethically or culturally (ingredients, F&B).

Sourcing locally & **supporting local business**.

More responsible supplies.

Regional recipes on 100% Areas restaurants.

Suppliers code of conduct chart signed.

01 Promote a healthy and balanced diet within our customers

Campaigns promoting the benefits of healthy choices within our customers: whole grains, fruits, vegetables, etc.

We have the **Green Areas menu**, with only vegetarian and vegan products.

Customized meals plans, based on guests' individual health goals and preferences.

Healthy corners with seeds, sugar-free and organic products.

02 Increase the amount of healthy products in our offer

100% of our POS have **veggie options F&B**.

Reduce **fats, salt and sugars**.

Increase the amount of **healthy ingredients in our products**.

Greener menus and healthy choices, vegetarian options, organic, sustainable, locally sourced.

We are committed to introducing **fruit desserts on the children's menus**.

We are committed to preserving endangered species.



Change for
the PLANET

#4 Empowering our teams for Positive Impact



01 Increase the number of volunteer days worldwide

Develop and implement volunteer programs across all countries where we operate.

Through volunteering, AREAS is actively linked and involved with society, expressing its responsible commitment. To do this, it collaborates with its most important resource: AREAS employees.

AREAS employees regularly clean beaches for World Climate Change Day in Portugal and Spain.

Organization of marches and runs in support of NGOs and different associations in France, Spain and United States.

02 Increase the awareness around recycling and circular economy for all teams

To preserve the resources of our planet, at AREAS we promote initiatives such as **Green Attitude**, in which 3,615 employees have been trained and informed and the success rate were 99%.

Develop and implement training programs across all countries where we operate to reduce packaging, recycling, and saving energy and water. Online courses, workshops, hackathon around climate action.

01 Carbon footprint

Carbon footprint reduction plan with defined action and impact estimation. Implementation and measurement program and decarbonization plan in 2023-2024.

02 Develop more strategies to reduce food waste

Expand our collaboration with Too Good to Go and Phenix for selling our food surplus.

Build more partnerships with food banks and NGOs to donate our leftovers.

Implement last-minutes promotions for unsold products of the day in other countries.

Reduce our food and non-food waste by 25%.

We have donated more than 99.5 tons of food at Iberia, that imply a 187,74 tons reduction of CO₂ emissions, with Phenix project '0 waste' to help vulnerable communities.

03 Implement a waste reduction program in all our countries

Collaboration for the recycling of used oil giving a second life to this resource used in our day-to-day activity.

Waste management & Circularity program, to reduce waste in our PoS. Less waste, better recycled and our commitment to packaging reduction.

Circular economy programs such as circular packaging project (our packaging reusable) and uniforms circularity project.

No single-use packaging: The initiative seeks to implement the Deposit, Return and Refund System (DRRS) in the main food service establishments-

04 Reduce utilities consumption (water, electricity, heating/cooling)

Implement energy saving, water and heating cooling reduction plans in all our countries.

Install green energy and photovoltaic panels on travel plazas.

Energy providers from renewable energy. 100% renewable energy contract on 100% our purchased energy in France.

Increase the use of energy efficient tech and equipment across the company's operations.

Re-using coffee grounds pilot. For every 1.000kg of recovered coffee waste, 424 kg of CO₂ are avoided.

Leonardo project: optimizing the electrical consumption of the coffee machines.



01 Better behaviours for change

Reduce food waste resulting from daily unsold surplus:

- **Partnerships with Too Good To Go**
- Promotions: "40% last minute discount".
- Availability of leftover food to take away

Halving food waste globally by 2030 is one of the UN SDGs.

Introduction of a reusable system with pilot programs for delivery or collection from our restaurants in Germany and Spain.

Areas has fully eliminated plastic water bottles at LAX Airport, which represent more than 99% reduction on plastic waste.

We have reduced the distribution of bags by 50% in 3 years, with this action we have managed to reduce consumption from 8 million to 4 million bags in France

Green Attitude, an awareness campaign to promote reusable packaging and utensils.

Our goals:

- To reduce by 10% CO₂ by plastic consumption reduction
- To reduce by 30% the volume of single-use materials in salad packaging.
- To promote reuse & food pack reuse in the food service industry through IoT technology

Better behaviours for change, educate guests on sustainable practices, create educational and awareness campaigns and activities for guest to promote sustainable behaviours.

Customer awareness campaign, like our "Destination less waste" campaign which encourages customers to take only what they really need in France.

Providing till receipts only on request has enabled us to reduce our paper consumption by 27% in France.

Solidarity rounding-up campaign with Mastercard in Spain have raised more than 40,000€ only in 2 months. All donations will go towards the reforestation of our planet.



01 Upskilling

Leadership programs and skills training to empower Areas's team to drive positive change across the organization.

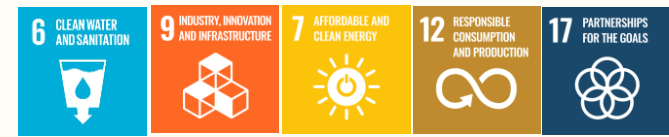
Identifying and developing employees with high potential.

Attract and engage talent and strengthen Areas' brand as a **Great Place to Work.**

Increase Areas reputation. Create a solid internal brand.

Expand **My Areas:** Communication, Learning, and development platform.

Sustainability sensibilization for better behaviours.



01 Partnering for change and innovation that matters

Innovation in sustainability and circular economy, **AECOC's Open Innovation Platform (PIA)** brings together the HORECA channel to work together on innovative and collaborative proposals to respond to the challenges that will mark our future.

We want to promote our commitment by involving the experience of sustainability in our brands, generating **sustainability awakening**, including **health and well-being programs** and by been committed to generating **ecological and social impact**.



01 Sustainability awakening

Partnership with **Eatable Adventures** to launch "**Areas for Change Challenge**" and seek foodtech startups.

Committing to our franchises, landlords and suppliers ESG initiatives, increase the number of brands with a **purposeful advantages in our portfolio.**

Commitment to develop strategies to engage with **guests to receive feedback** and recommendations on how we **improve our brands.**



Find us and follow our work:
[Areas.com](https://www.Areas.com) – [LinkedIn](https://www.linkedin.com/company/areas)