



**GRI**

Renewable  
Industries

**Sustainability  
Report 2024**  
Executive Summary



# GRI

Renewable  
Industries

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### Purpose

**Doing Well**  
by **Doing Green**  
GRI Renewable Industries 2030



### Vision

A global leader and innovator in the manufacture of wind components, creating a more sustainable and emission-free future for all.



### Mission

The mission of GRI Renewable Industries is to globally satisfy the needs of our customers by taking into account their business, the safety and security of our employees, and the respect for the environment.

## About the company

# GRI Renewable Industries

Since 2008, **GRI Renewable Industries** has been a global leader in the manufacture of towers and flanges for the wind energy sector with 22 factories in 9 countries: United States, Brazil, Argentina, Spain, South Africa, Turkey, Poland, India and China. It closed 2024 with sales of more than 1,038 million euros and more than 5,900 employees.

The company is characterised by a deep-rooted **industrial culture** and **constant innovation** in all the processes of design, manufacture, assembly, distribution and assembly of towers and flanges for the wind energy sector. Its value proposition is based on adapting to the needs of each customer with a commitment to excellence and continuous improvement.

Sustainability is part of the **management model**, focused on the objectives of safety, health, quality, and respect for people and the environment, with the aspiration of building a more sustainable and emission-free future.

**GRI Renewable Industries** works to grow as a solid and responsible company, maintaining the values of **Honesty, Humility, Tenacity and Hard Work** that its founder set. Ethical and business values inspire the purpose “Doing Well by Doing Green”, conveying the conviction that only by acting correctly and consistently can we do things well.

## Economic Impact

Created  
Economic Value  
(CEV)

**1,069**  
million €

Distributed  
Economic Value  
(DEV)

**1,068**  
million €

CAPEX

**86**  
million €

# Global presence



Countries

9  
8

Global perimeter

Perimeter of the sustainability report



Manufacturing facilities for industrial  
wind power components

22  
20

Global perimeter

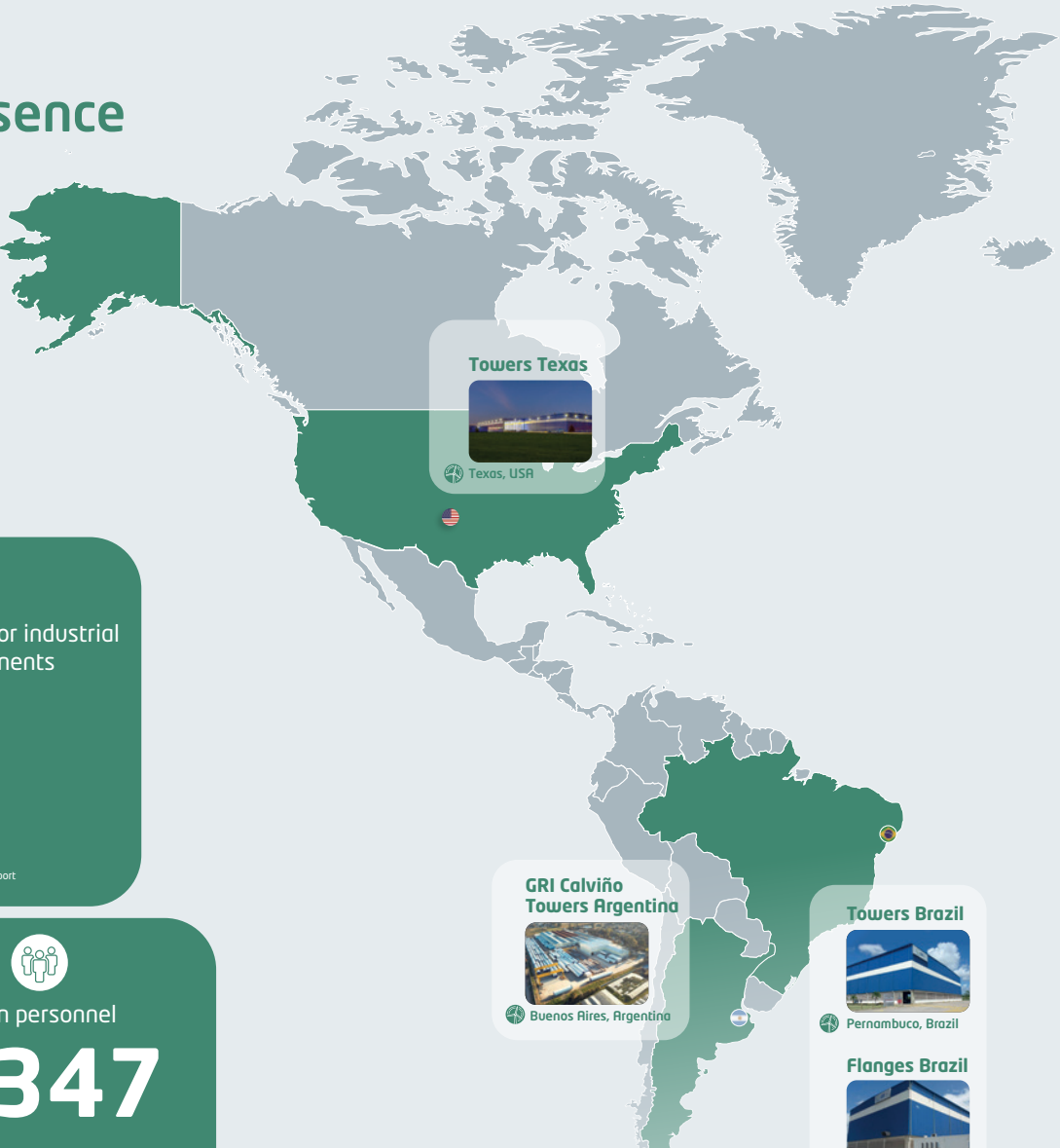
Perimeter of the sustainability report



Own personnel

5,347

Global perimeter





\*Not included in the scope of the report  
 \*\* Included in SIHI III





# IMPACTS



**GRI Renewable Industries** contributes to the development of the wind energy sector, which is key to the decarbonisation of electricity generation and the change of economic model towards a more sustainable future. The company is committed to creating long-term value line with the United Nations Sustainable Development Goals.

## Value creation and sustainable management model

Our value creation and sustainable management model is based on relationships of trust with all stakeholders and is structured around three pillars: Environmental, Social and Corporate Governance (ESG). The aim is to enhance the positive impacts on customers, industry, the environment and society as a whole and to take advantage of the opportunities for growth that this global framework offers us.

## Strategic pillar

GRI Renewable Industries has integrated Sustainability as one of the 7 pillars of its Strategic Plan 2023/26, providing guidelines to drive the growth of industrial activity. The company works on 4 lines of action: environmental impact, labour relations and human rights, ethics and supply chain.



## Material issues

## Performance

### ENVIRONMENTAL



#### Carbon Neutral Plan

- Energy consumption **1,076 GWh**.
- Scope 1 and 2 emissions **362 kt CO<sub>2</sub> eq.**
- Electricity consumption from renewable sources **8%**.

#### Circular Economy

- Recycled material in the 2024 procurement mix: **13%\***  
\*2024 purchasing mix.

#### Environmental Management

- ISO 14001 certified factories: **95%**.



### SOCIAL



#### Health and safety

- Factories with **ISO 45.001: 85%**.
- Employees covered on **ISO 45001: 92%**.
- Frequency rate: **19**.
- Gravity index: **0,31**.

#### Talent management, flexibility and diversity

- New Corporate Policy: Employee Management.
- **115,999 hours** of training.
- Health and safety, **21,718 hours** of training.
- **22** hours of training per employee.

#### Human Rights in the Supply Chain

- New sustainability certification of suppliers.

#### Customers

- Customer satisfaction index: **94%** (+3% vs.23), an improvement of 3 percentage points over the previous year.

#### Innovation

- **RISS Project:** Initiated in 2024 and running until 2026 with the support of the Xunta de Galicia, it seeks to develop a new route for the manufacture of smart, safe and sustainable wind superstructures.



### GOVERNANCE



#### Compliance model

- **2** new policies
- **4** updated policies

#### Ethical channel

- **88%** of the complaints received have been closed within the same year.



# Environmental impact

## Natural capital and biodiversity

GRI aims to protect the natural capital, biodiversity and cultural heritage of the places where it works. For this purpose, and among other actions, it has been doing reforestations since 2016, as part of the “**one tower one tree**” initiative, where it commits to planting a tree for each tower it produces. Trees enhance soil and environmental quality, attract new animal species, offer a climatic shelter because of the capacity of forests to moderate extreme heat events, and act as a natural CO<sub>2</sub> reservoir.

In 2023, the initiative evolves towards the GRI Forest, with the aim of carrying out these reforestations in each of the factories as part of a corporate volunteering programme, where employees can dedicate a day to reforestation activities that contribute to the growth of the GRI Forest.

The planting of the GRI Forest responds to the company's Doing Well by Doing Green values, contributing directly to **SDG 13**: Take urgent action to combat climate change and



its impacts and **SDG 15**: Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss. The GRI Forest grew by **4 reforestation projects in 2024**, thanks to the factories of: Forjas de Iraeta, Seville, GRI Galicia and the Madrid offices; planting 2.150 new trees in the GRI Forest.

**GRI Forest**  
*Make it grow.*

Accumulated  
**21,005 trees**  
absorbing  
**262 tCO<sub>2</sub>/year**

### Reforestations 2016-2024

Year	Manufactured towers	Planted trees	Ton CO <sub>2</sub> avoided
2016	1,277	1,250	38.1
2017	987	1,700	15.2
2018	768	2,710	13.1
2019	1,375	2,000	16.7
2020	1,674	2,645	31.1
2021	1,595	1,800	11.4
2022	1,777	2,000	21.2
2023	1,992	4,750	103.8
2024	1,728	2,150	11.51



# Energy consumption

Monitoring, tracking and reducing energy consumption are key elements in the management of GRI Renewable Industries.

## Fossil fuels

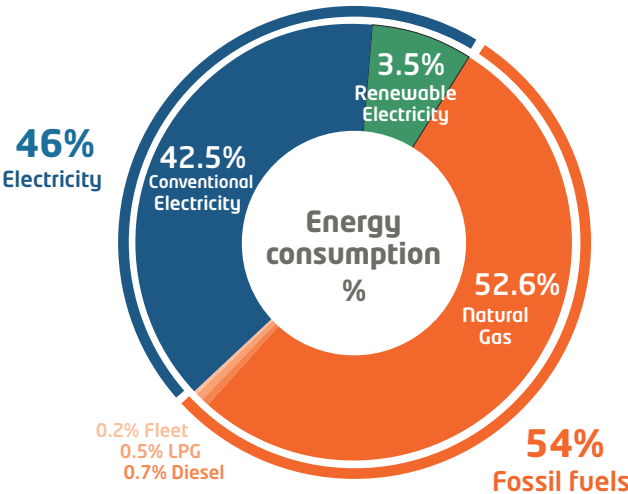
582,456  
MWh  
-2% vs 2023

## Electricity

498,717  
MWh  
+41% vs 2023

Renewable 8%  
38,509 MWh  
+47% vs 2023

Total: 1,081,173 MWh  
+17% vs 2023

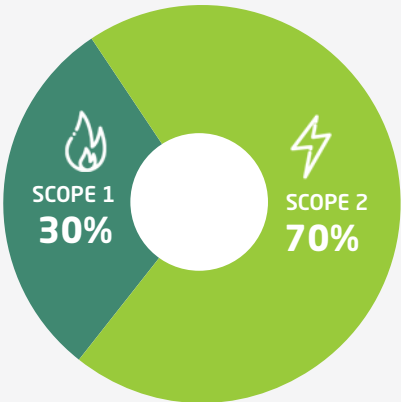


# Absolute emissions 2024

361,913 tCO<sub>2</sub> eq  
(+28% vs. 23)

SCOPE 1  
107,457 tCO<sub>2</sub> eq  
(+2% vs. 2023)

SCOPE 2  
254,456 tCO<sub>2</sub> eq  
(+44% vs. 2023)



## Intensity Emissions

- per equivalent tower 14.89 tCO<sub>2</sub>
- per tonne flange 0.4789 tCO<sub>2</sub>

# Social Impact

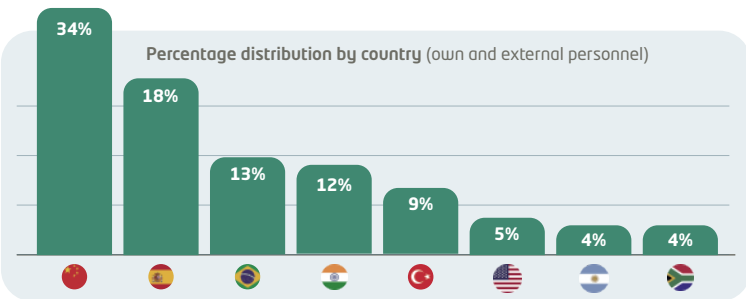
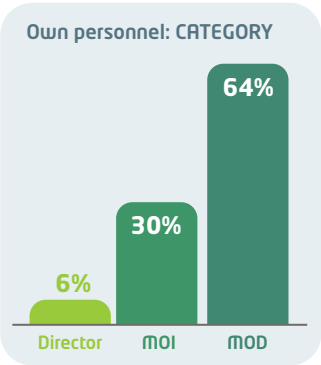
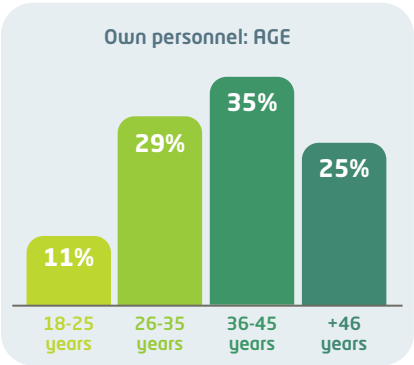
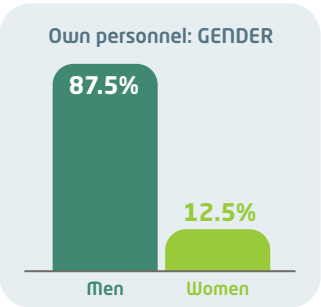
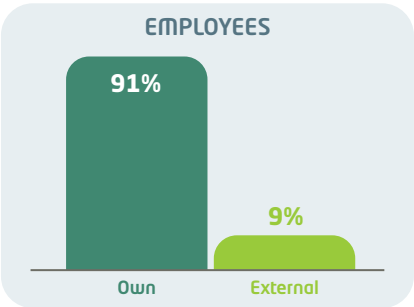
## People Employee Journey

Employees are at the heart of the People Employee Journey model, which is built taking into account their life cycle in the company: from the attraction process to their departure. The management of the model is supported by the SuccessFactors tool, which standardises information and supports decision-making.



**60.7%** of the professionals are employed on a permanent basis and **99%** on a full-time basis.  
**84%** of employees are local. In 2024, **940** new hires were made, with an average turnover of **13%**.

# Headcount



# Health and safety

Worker health and safety is a priority for GRI Renewable Industries

- Frequency rate: **19**
- Severity index: **0.31**

The company achieved ISO 45.001 certification coverage in **85%** of its factories with **92%** coverage of professionals.

In terms of training, the company provided **21,718 hours** of OHS training, 19,964 to its own staff and 1,754 hours to external staff.











**22 hours** of training per employee have been provided.



The **Be Safe! programme** intensified its communication to raise health and safety awareness through the corporate website, intranet and other digital channels.

## Clients. Quality

GRI Renewable Industries has quality as a priority in all its dealings with its customers. The measure of quality in relation to customers is the Customer Satisfaction Index, which is calculated for each customer. Significant progress is achieved for most customers by 2024.

Customer	Average Score		
	2022	2023	2024
	94%	87%	90%
	91%	94%	93%
	83%	86%	91%
	90%	97%	93%
	NA	90%	100%
	90%	93%	89%
	NA	86%	NA
	NA	95%	94%
			99%
			100%

Customer satisfaction index: **94%**, an improvement of 3 percentage points over the previous year.

## Innovation

Innovation is key to integrating sustainability in meeting the demands of our customers. The company has two centres dedicated to innovation: GRI Tower Turkey and GRI Seville.

In addition, in Industry 4.0 GRI participates in several projects financed by different public entities:



- **RISS Project:** Smart, safe and sustainable wind superstructure manufacturing.



- **ZDZW Project:** Development of digital non-destructive inspection services for efficient and waste-free manufacturing.



- **NEXTWIND project:** improving structural efficiency and reducing costs and CO<sub>2</sub> emissions in structural solutions for wind towers.

# Community

## Local contribution

GRI Renewable Industries invests in the local communities where it operates by creating jobs, developing education and training programmes for local workers and supporting community projects.

In 2024, the company promoted 7 projects with an impact on the community, with more than 100,000 beneficiaries. The total investment in these projects amounted to 367,000 euros, with the collaboration of 7 partners.

In the beneficiary profile, youth and/or students constitute approximately 98% of the total, emphasising the strong focus on education and youth development. Children represent about 0.4%, while vulnerable groups make up approximately 1.6%.

The projects have been distributed in several areas of action: health and social welfare, education, development cooperation, social and territorial cohesion and emergencies.



### Corporate volunteering with the Juan XXIII Foundation

A total of 130 volunteers joined together to accompany the beneficiaries of the Juan XXIII Foundation during a day of fun at the Warner Amusement Park in Madrid.

During this day, the volunteers not only shared moments of fun and joy with the beneficiaries, but also provided them with support and companionship, encouraging their autonomy and confidence. Activities such as these are essential to promote the inclusion and well-being of people with disabilities, allowing them to enjoy enriching experiences in a safe and friendly environment.

## Collaborating entities

In 2024, GRI Renewable Industries collaborated with the following institutions:







# Governance

## Sustainability Policy

The governing bodies of GRI Renewable Industries consider environmental, social and governance (ESG) factors in their choices, to develop as a profitable and sustainable company.

The Board of Directors agreed on the new **Sustainability Policy** on 4 March 2021, which is in line with the Sustainable Development Goals and the combat against Climate Change.

## Compliance Model

### New policies

- Approval by the Compliance Committee of the Social Dialogue Policy and the Working Conditions Policy.

### Policy update

- Fraud and Corruption
- Compliance
- Human Rights
- Conflict Minerals

## Internal communication and training campaign

- Conflict of interest training course.
- Fraud and corruption training course
- Communications on policies, guidelines and updates.

## Code of Ethics and Conduct

**88%** of the complaints received have been closed within the same year.

In 2024, the ethical channel received **860 visits**, compared to 423 visits in 2023



## Risks and opportunities

The **Physical Risks of Climate Change** assessment project started in 2023, with the **measurement** of physical risk factors exposure in all the Group's factories. The project continued until 2024 with the estimation of the related impact based on the project's defined scenarios and time frames. The project's goal is to determine the Value at Risk related to the effect of climate change on GRI's physical assets and operations.

### Climate risk exposure analysis for all GRI assets based on:

#### Time horizons

- Short term (2030).
- Long term (2050).

#### Climate scenarios

- RCP2.6: Paris Agreement.
- RCP2.8: Business as usual.

#### Risk factors analysed

- Temperature variations (max.).
- Temperature variations (min.).
- Drought.
- Floods (riverine).
- Heat wave.
- Heavy precipitation (rain).
- Heavy precipitation (snow).
- Thawing of permafrost.
- Storm (snow).
- Forest fire.
- Water stress.

## Transparency

### Sustainability ratings

As part of its commitment to transparency GRI Renewable Industries actively collaborates with EcoVadis.



**EcoVadis** is a rating agency for sustainability risk in supply chains. GRI participates for the third consecutive year in this rating, and in 2024 has been recognized with a silver medal, which places it in the Top 15% of the most responsible globally companies.



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