

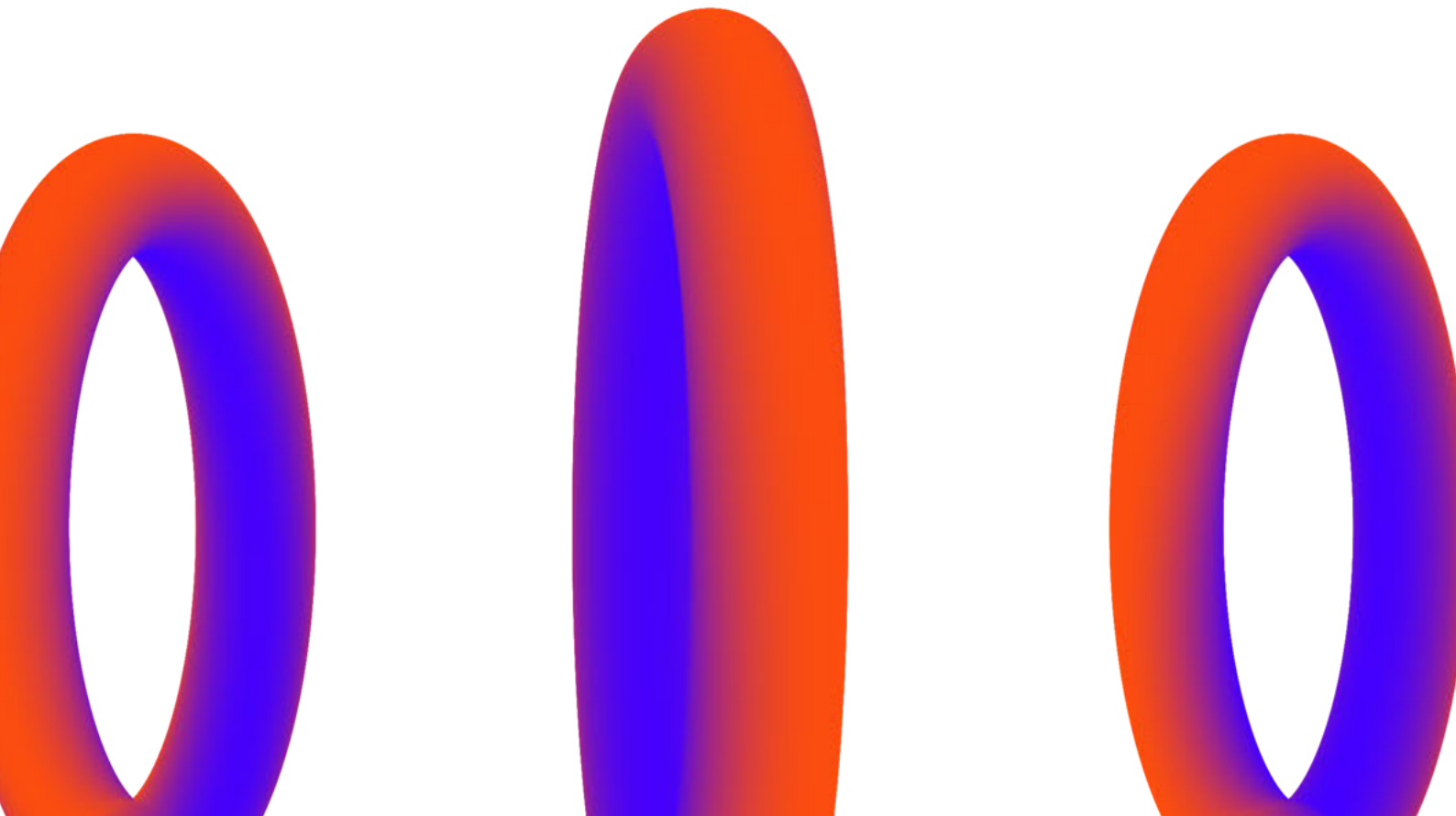
GRI 2-1, 2-6a, 2-6c

2. Strategy and business model

Strategy

Business model

Client satisfaction





Corporate purpose

We make people's lives easier, and we are experts in offering specialised logistics services and sustainable solutions.



Mission

We drive the growth of our clients, by being their trusted partner and offering them **high value-added** logistics solutions. We improve efficiency by adding innovation, to contribute to sustainable development and value creation in the long-term.



Vision

To be a **trusted partner** for high-value logistics solutions.

Strategy

Our strategy revolves around **four core attributes:**

1

To strengthen our consolidated businesses

To protect our solid positioning in the most well-established businesses, and given the maturity of some of these lines, we explore and develop **new services that complement** distribution to maintain and enhance our current customer relationships while generating growth opportunities.




We explore and develop **new complementary services**



2

To provide sustainable future growth, expanding our business base

The relevance of tobacco distribution  in the activity of the business is a relevant issue for Logista, as well as for its stakeholders, as indicated in the last materiality analysis carried out.

For this reason, in line with our strategic plan, where the essential focus is **to bring further growth** and diversification to our existing businesses, we look for opportunities to acquire complementary and synergistic companies, in activities such as logistics and distribution of pharmaceutical products, or transport services, among others.



In addition, **expansion into new countries** where to export our business model is another core component of our future development plans, as we aim to bring future growth while reducing and offsetting any macroeconomic risks that could affect the countries where we operate.

In this sense, in October 2023 Logista Libros completed the acquisition of **SGEL Libros**, consolidating its leadership in the book distribution. In January 2024, we announced the acquisition of **Belgium Parcels Service (BPS)**, a company specializing in the express distribution of pharmaceutical parcels in Belgium and Luxembourg. Additionally, in May 2024, we acquired the remaining 30% of Speedlink, a specialist in express deliveries with origin and/or destination in the Netherlands. An additional 26.67% was acquired in June 2024, reaching a 100% stake in **Transportes El Mosca**.

3

To offer excellence in our services and increase profitability through continued improvements in operational efficiency

We work tirelessly to enhance our operational efficiency in line with our commitment to our clients to maintain a stable and mutually beneficial relationship with them.

Within this continuous improvement goal, we must highlight **our commitment** to sustainable growth, from an environmental point of view, as well as, social and governance



4

Preserve financial soundness, in order to maintain our shareholder remuneration policy

With the aim to maintain our **dividend policy** it is important to increase our revenue base maintaining appropriate costs, so that we can compensate everyone involved fairly and offer rates in line with the level of service offered.



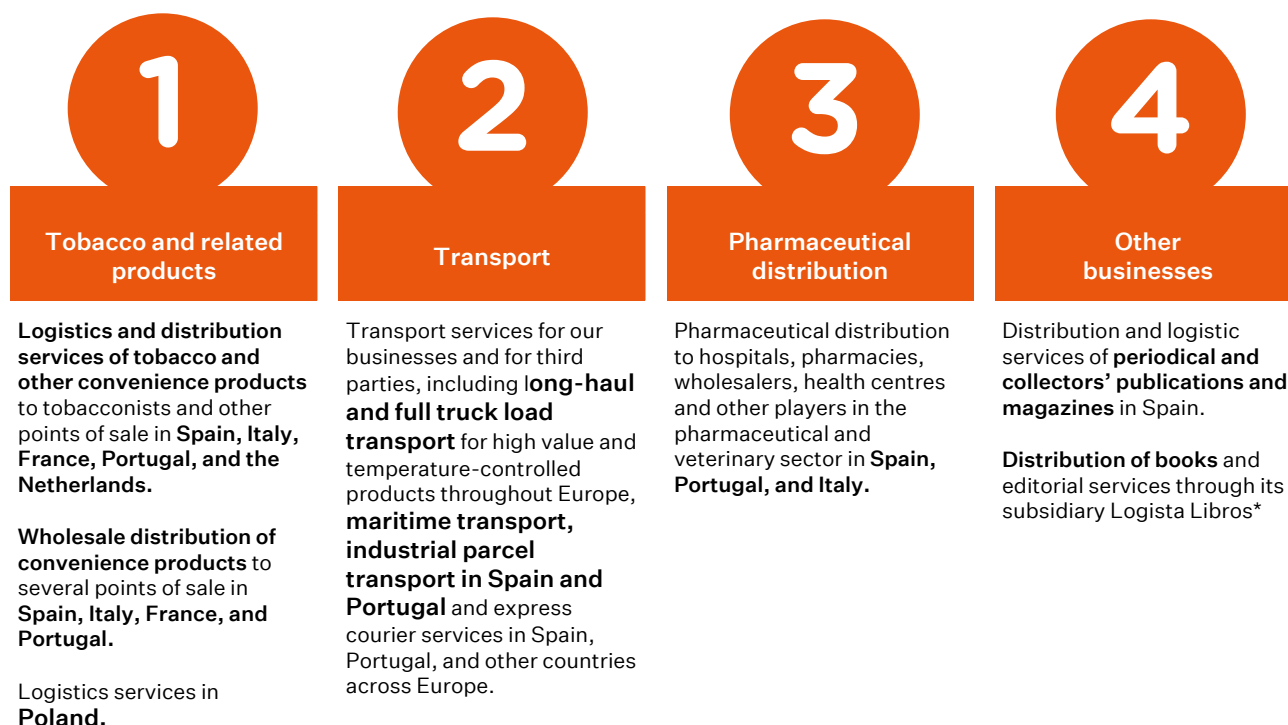
In the chapter on Sustainability, we explain the actions carried out in this area.

GRI 2-6a, 2-6c

Business model

Logista is **one of the largest logistics operators in Europe**. We are specialized in distribution to proximity channels.

We focus our operations on **four business lines**.



The process of contracting and integration within the value chain of transport suppliers due to its relevance in Logista is explained in the chapter of "Sustainable management of supply chain".

Services

- Product procurement
- Omnichannel order-taking
- Automated order picking
- Real-time warehousing and stock management
- Transport and distribution
- Customer and after-sales service
- Billing and payment
- Business Intelligence
- Sales support
- Physical and thermal traceability
- Customized services for clients

The management accounting report includes a primary segmentation by geography (Iberia, Italy and France), and a secondary segmentation regarding the headings of revenue and economic sales by business line.

*. Logista Libros is not fully consolidated within Logista, and it is accounted for through equity method.

Geographical presence and market positioning

We regularly serve more than **200,000** points of sale in **Spain, France, Italy, Portugal, and the Netherlands**, facilitating manufacturers with the best and fastest access to a wide array of convenience and pharmaceutical products, electronic top-ups, books, publications, tobacco and lottery markets among others.

We also offer national and international transport services with a **high value-add.**

Our operations in **Belgium, and Poland** complete our catalogue of services.



Countries with local operations

7

countries

Distribution to more than

200,000

points of sale

Workforce

7,601

employees

Nationalities

70

Logista as distributor to local retailers in Europe

As a distributor to retailers, we are the preferred partner for manufacturers by facilitating their route to market, through quick and easy access to local retail channels, offering them all the services they need, from the most basic services to the most value-added ones, to reach hundreds of thousands of independent points of sale.

Logista as distributor of medicines and other products to hospitals and pharmacies in Iberia and Italy

As a hospital and pharmaceutical distributor and logistics operator, we are constantly developing dedicated services for each sector and channel and working closely with clients to tailor our offering to their current needs and anticipate their future requirements.

Logista as a leader in the European transport industry

As a transport services operator, we pursue a differentiation strategy by product specialization in high-value or complex products that require temperature-controlled, in long-distance transport, industrial parcels or in courier, by offering the highest level of service to our clients. We also offer global maritime transport services.

Client satisfaction

Our clients are at the core of our business model.

At Logista, we are dedicated to delivering the very best service for our clients and for this reason customer commitment is a material issue that is part of the materiality analysis performed.

In an ever-changing world, **we offer our clients innovation, sustainable growth and long-term value**, developing new services to ensure we are continually able to adapt to their needs.

Our core strengths are our commitment to **innovation**, our **digitalised offer** and the **pursuit of excellence in service** to our clients.

We offer our clients a portfolio of services designed specifically for each sector in which we operate, always seeking excellence, efficiency and maximum quality in service.

Throughout 2024, we have continued to develop **new services in our different business units**. We are constantly innovating to find solutions that expand the offer of our services and improve the sustainability of our operations.

New services in 2024



In pharmaceutical distribution, we have continued to launch new services, including home delivery of medicines with patient administration. This service is carried out from the hospital's pharmacy service and consists of the **distribution of the pharmaceutical product to the patient's home**, while administering the medication to the patient.

Other outstanding services are the **BONAFIDE** service, which consists of verifying the legality of customers and the points of entry for pharmaceutical products (hospitals, pharmacies, wholesalers, clinics, veterinary clinics, etc.), the **PQC – Product Quality Complaints service**, through which Logista Pharma manages any type of claim for the product, which may be received on behalf of the laboratory, and the opening of **fiscal/customs warehouses** and an inspection point (PIF) for medicines.

On a technological level, Logista Pharma has continued to incorporate new functionalities into its **commercial technology platform**, such as the system for the automatic management of commercial visits to pharmacies for delegates networks or the module for the automatic and paperless management of reverse logistics from pharmacies.

In the **Pharma Italy** segment, we have continued to make progress in the integration of IT systems and the commercial development of Gramma Farmaceutici, a company specializing in logistics services for the pharmaceutical industry in Italy, which we acquired in 2023. During this first year, work has been done on the rebranding to **Logista Pharma Italia**, aligning the procedures and its technology with the best practices of Logista Pharma. In addition, new laboratories have been added to its clientele, while existing customers have been integrated with the new systems implemented.



In the transport division, in the courier segment, **Nacex** has launched a new service for temperature-controlled shipments with strict thermal control, between 15 and 25 °C for the healthcare sector. This service, PHARMA BOX, is carried out using reusable isothermal containers that guarantee strict thermal control with real-time physical traceability in Iberia.

In the **parcel segment**, we have developed ad-hoc management software for the replacement of measurement units for diabetic patients, and we have also adapted the traceability software for the deliveries of bulky shipments of medication for chronic home patients.

In **long-distance transport**, we have continued to make progress in the integration with Transportes el Mosca, achieving synergies in the cross-selling of new maritime forwarding services.

During the year we acquired **Belgium Parcels Service (BPS)**, a company specializing in the urgent distribution of pharmaceutical parcels in Belgium and Luxembourg, increasing our capabilities in the Benelux area.



Sustainability. In 2024, we have also continued to innovate and offer increasingly sustainable services. In order to reduce the carbon footprint of our transport division, we continue to strive to increase the number of daily collection services carried out with electric vehicles in both last-mile delivery and deliveries for the parcel pharmaceutical sector. On the other hand, in the long-haul segment we offer our customers the opportunity to use renewable fuels, obtaining significant reductions in emissions per journey.

Logista Freight has presented a new initiative with L'Oréal Groupe to contribute to a more sustainable future in freight transport. This is the HVO 24 Logista Plan, which aims to promote the use of HVO (Hydrotreated Vegetable Oil) as an alternative fuel.

As the autonomy and infrastructure of electric trucks is currently still in an incipient phase, which prevents it from being a viable option for international travel, HVO significantly reduces emissions of harmful substances such as carbon dioxide (CO₂), nitrogen oxides (NO_x) and particulate matter, emitting up to 80% or 90% less than conventional diesel. Therefore, at the moment, it is the main alternative in long-distance transport to achieve a significant reduction in the carbon footprint.

These carbon footprint reduction measures are additional to those already in place, such as multimodal transport, route optimization, use of duo-trailers, etc.

Another initiative in the field of circular economy is the new **recycling service for electronic cigarettes** and other tobacco devices initiated in Italy after formalizing an agreement with the Italian Federation of Tobacconists (FIT) and the Ministry of Environment and Energy Security. The initiative, which is part of the 2024-2026 sustainability strategic plan, allows consumers to dispose of devices in boxes enabled for such use inside tobacconists, while Logista manages their correct recycling. At the end of the year, Italy had close to 29,500 tobacconists adhering to the new "Recycle-Cig" initiative. This initiative has recently been transposed to Spain and to France.



Retail. In the distribution of **electronic transactions**, we have incorporated other new services in the tobacconist channel, such as the printing service of the official traffic (DGT) environmental labels through Logista Payments, expanding the portfolio of digital content products, and incorporating a new international telephone recharge service, among other services.

In the **retail segment in Portugal**, the distribution of temperature-controlled and frozen products to petrol stations has begun and a new sales information service is also offered to tobacco manufacturers.

In the services offered by **Strator in France**, customers are offered access to a personalized space through a QR code, where they will find a variety of tailor-made services and information. This service was launched in January 2024 and has more than 5,000 tobacconists adhered to it.



In book distribution, we have acquired **SGEL Libros**, which allows us to consolidate Logista Libros' leadership as the largest independent distributor of books in Spain, adding an important publishing fund, as well as the distribution and publishing of educational books. With this acquisition, we have expanded our marketing services to publishers, as well as incorporated a line of business with the edition and distribution of Spanish teaching manuals for foreigners.

In addition, we have consolidated our e-commerce service, and in collaboration with **Transportes El Mosca**, we can offer the export service to our publishers.



Tobacco. Finally, during the summer of 2024, Logista has extended its tobacco **distribution business to the Netherlands** in response to the country's regulatory change that limits the points of sale licensed to sell tobacco. Logista, together with an important customer, has started the management of its warehouse, the preparation of orders, as well as the distribution of its tobacco and new generation products, while offering other value-added services. This new business complements Logista's activities in the area, leveraging on Speedlink's existing infrastructure.

Excellence and the highest quality of service

GRI 2-26

Our specialised services are designed for each sector in which we operate: tobacco and related products, transport and distribution of pharmaceutical products, among others.

Our clients are, mainly, pharmaceutical laboratories, farmers, manufacturers of different types of products (convenience, food, tobacco ...) and publishers, etc; to whom **we offer all the services of the logistics value chain, from the collection of the products in their factories to the final delivery** at the point of sale or the corresponding B2C client's address.

We provide **specialist services tailored to every sector and every point-of-sale channel** we deliver to, serving more than 200,000 points of sale in Spain, Italy, France, Portugal and the Netherlands, including pharmacies, hospitals, tobacconists, service stations, newsstands and bookstores, among others.

We largely provide B2B services in our **transport business line**, but we also operate B2C services, meaning that consumers who book courier services through Nacex are also Logista clients.

Sustainability forms an integral part of our objective to offer the **highest quality of service**, always seeking excellence and efficiency across all our operations and to carry them out in the optimal environmental and social conditions.

We champion ongoing **open and transparent dialogue** with our clients through a range of specifically-tailored communication channels (person-to-person contact, meetings, electronic mailboxes, call centres, etc.), or through shared communications channels for the different stakeholders, such as the company's corporate website, www.logista.com, or the websites of our various businesses.

We have a range of **different systems for dealing with clients**, consumer complaints and claims. Each business individually sets up and manages these systems, tailoring them to suit its needs, clients and consumers.

During the 2024, financial year, we received 20,256 claims and complaints⁵ from consumers (14,094 in 2023). In total, these accounted for just 0.05% of shipments (0.03% in 2023) and consignments handled by Logista.

99.93% of these claims and complaints (99.87% in 2023) relate to operational incidents from the transport division, for example due to the loss of goods; and these were resolved through agreements with the clients, based on the contractual terms agreed in the service provision. The remaining 0.07% relate to claims and complaints received by other businesses in Spain, Italy and France (0.13% correspond to claims and complaints in other businesses in Spain).

At the end of the financial year, 92% of the complaints and claims were resolved, leaving 8% open.

At Logista we seek to establish stable, long-lasting relationships with our clients. **Relationships built on trust, that are beneficial to both parties** and that always guarantee independent management and operational neutrality.



⁵ In 2024, we improved the tool and updated the criteria for reporting Logista Parcel's claims and complaints to bring it into line with the criteria for reporting claims and complaints from the rest of Logista's transport businesses. With this criterion, the number of complaints and claims received during the 2023 financial year was 18,877

We apply our commitment to quality, **sustainability and continuous improvement across all our business activities and operations** and have received numerous certifications in recognition of this.

<p>ISO 14064</p> <p>Verification of greenhouse gas emissions, including Logista’s main businesses and geographies.</p>	<p>GMP (“Good Manufacturing Practices”)</p> <p>Correct handling, rewrapping, and repackaging of medicines, awarded by the Spanish health authorities to Logista Pharma.</p>	<p>ISO 13485</p> <p>Quality management system for medical devices in the activity of Logista Pharma and Gramma Farmaceutici.</p>
<p>ISO 9001</p> <p>Quality management system in more than 300 facilities in different businesses in Spain (distribution of pharmaceuticals, convenience products, tobacco, and transportation services: Logista Parcel, Logista Freight, Nacex, Logista S.A.U., Logista Pharma, Gramma Farmaceutici, Logista Retail and Transportes El Mosca) audited externally every year.</p>	<p>OEA (Operador Económico Autorizado)</p> <p>The State Tax Administration Agency (AEAT) accredits, in its most demanding mode of customs simplification, safety and security, appropriate customs control, financial solvency, adequate levels of security and administrative management to guarantee satisfactory tax compliance for the pharmaceutical distribution and tobacco and related products distribution businesses in Spain, as well as in transport services (Nacex, Logista Parcel and Logista Freight), and Logista Italy.</p>	<p>ISO 14001</p> <p>Environmental management system in the pharmaceutical distribution and tobacco and related products businesses in Spain and in transportation services (Nacex, Logista Parcel, Logista Freight, Logista S.A.U., Logista Pharma and Transportes El Mosca).</p>
<p>GDP (“Good Distribution Practices”)</p> <p>Distribution of medicines in accordance with European and Spanish regulations. This certification ensures the quality and integrity of pharmaceutical products throughout the supply chain. Certified under this standard are those businesses that perform distribution of medicines: Logista Pharma, Nacex, Logista Parcel, Logista Freight and Transportes El Mosca. In addition, Nacex has extended the scope of its GDP certification of Good Distribution Practices for veterinary medicines and Transportes El Mosca us in the process of obtaining such certification</p>	<p>TAPA</p> <p>Accredits Logista Freight and Nacex to follow a Freight Security Standard (FSR) and a Truck Security Standard (TSR) designed to ensure the safe and secure transit and storage of goods of any TSA members globally.</p>	<p>IFS Logistics</p> <p>Accredits safety in the storage and transport activities of Logista Parcel, Transportes El Mosca and Logista Freight for food and food products.</p>

ISO/IEC 27001

Information security management systems in Logista Pharma's drug storage and distribution activities at the Leganés headquarters.

UNE 19601

Criminal compliance management system to prevent and manage legal and criminal risks in the operations of Logista Integral S.A., Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.

Certificación ISO 45001

Occupational health and safety management system at Logista S.A.U, Logista Parcel, Nacex, Logista Pharma, Logista Freight, Logista Italia, Logista France, Logista Polonia, MIDSID and Logista Portugal.

ISO 22000:2018

Food safety management system for Logista Parcel's activity.

ISO 37001

Anti-bribery management system, which demonstrates the implementation of policies and procedures to identify and mitigate the risks associated with bribery and corruption in Logista Integral S.A. , Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.

IFS Global Markets Food

Accredits Transportes El Mosca for the development of integrated food safety and quality processes.

Lean & Green

International initiative for the reduction of greenhouse gas emissions derived from logistics activity, to which Transportes El Mosca has adhered.

ISO 37002

Whistleblowing channel management system to promote an environment where employees feel safe to report possible irregularities. It establishes effective procedures for the receipt and management of internal whistleblowing at Logista Integral S.A., Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.

SQAS: (Safety and Quality Assessment Systems)

Safety and quality assessment system for logistics service providers in the chemical industry at Transportes El Mosca.

Logista