



Impact Report 2025

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Dear Investors

At Seaya Andromeda, we believe the transition to a more sustainable and inclusive economy is not optional — it is structural. Climate change, resource depletion and fragile food systems are already reshaping markets, capital flows and long-term value creation. Meeting these challenges takes more than innovation; it takes committed, long-term capital tied to measurable impact.

Seaya Andromeda is an Article 9 impact fund with a clear purpose: to back technology-driven businesses that deliver positive, measurable environmental and social impact alongside competitive financial returns. Our strategy scales proven solutions in high-impact sectors where technology can accelerate decarbonization, enable circular resource use and strengthen sustainable, healthy food systems.

In 2025, we deepened the integration of impact across the full investment lifecycle, underpinned by a structured, proprietary impact measurement system. Impact is embedded into governance, decision-making and incentives, with a clear focus on intentionality, additionality and measurement — fully aligned with the Impact Management Project and international best practice.

By year-end, our portfolio companies had avoided an estimated 273,074 tCO₂e and 100% of the portfolio reported against defined impact KPIs.

Our portfolio reflects this commitment across energy, mobility, construction and food — sectors central to both the climate transition and long-term societal resilience. By backing scalable, technology-enabled solutions, we aim to turn capital into measurable, real-world outcomes while actively supporting value creation.

This report marks another step toward greater transparency, consistency and accountability in how we define, manage and report impact. As our portfolio companies scale, we will keep refining our methodologies and closing data gaps.

But our direction is clear: impact is not an overlay, it is a core driver of our investment strategy.

We thank our portfolio companies, our advisors and, above all, our investors for their continued trust. We look forward to building on this momentum as we deploy capital behind the climate transition, the circular economy and human wellbeing.

Creating lasting value for society and investors alike.

Yours sincerely,
The Seaya Andromeda Partners



SEAYA

OVERVIEW OF SEAYA PLATFORM

Pan-European 360° multi-stage investment platform focused on technology

TECH GROWTH & SMALL CAPS FOR IMPACT



Artículo 9

1 Fund

€300m AuM

€10-30m Eq Tickets

GROWTH TECH CAPITAL



Artículo 8

1 Fund

€600m AuM

€30-50m Eq Tickets

EARLY VENTURE CAPITAL



Artículo 8

3 Funds

€325m AuM

<€5m Eq Tickets

Seaya Andromeda is Seaya's tech growth & small caps for impact fund

€1b+
AuM and Commitments

5
Active Funds¹

20
Professionals

6
Nationalities


14
Countries with a portfolio company HQ

2
Offices Madrid, London

¹ The AuM and commitments include the Seaya platform and hard commitments for Seaya growth. The number of professionals includes the planned hires for Seaya growth.

Leveraging top-tier partnerships



Investment DNA

Multi-stage sector understanding

Deep expertise of tech trends

Best-in-class deal origination

Data-driven investment processes

Exit & value creation playbook

Portfolio & network synergies



SEAYA ANDROMEDA TECH & GROWTH IMPACT FUND

ENERGY

Energy transition



Mobility



INDUSTRY

Circular Economy



Industry Resilience



HEALTH & FOOD



COMMITMENT AND TANGIBLE IMPACT IN EUROPE

A summary of Seaya Andromeda's 2025 impact performance across its three strategic verticals: Energy, Industry, and Health & Food. With key investments centered in Spain, the Netherlands, and Denmark, the fund successfully mitigated over 273,074 tons of CO₂e, avoided 7,090 tons of waste, and positively impacted the lives of more than 129,925 people.



2025 IMPACT

273,074	7,090	129,925
tCO ₂ e Reduced & Avoided	tons Waste Reduced & Avoided	People Impacted ¹

¹People impacted refers to the total number of customers served across the portfolio, including both businesses (B2B) and end consumers (B2C), depending on the applicable business model.

RESPONSIBLE INVESTMENT FRAMEWORK

Responsible investing has been part of Seaya's decision-making processes through the commitment and implementation of best practices into the investment process that formalize the integration of ESG and impact aspects in all investments. Therefore, Seaya has developed the **responsible investment framework** that establishes the policies and processes that govern, determine, and execute the firm's approach to responsible investing and ownership.

Seaya's responsible investment approach is aligned with market and international reference frameworks and therefore **differentiates ESG and impact** as two separate but complementary sustainability strategies.

Act to avoid harm and benefit stakeholders

ESG

ESG issues matter in the evaluation of portfolio performance

The firm implements an investment approach as follows:

- 1 Material ESG risks
- 2 ESG evaluation and value creation

Contribution to solving sustainability issues

IMPACT

Investments are made with the purpose of driving positive and measurable impact while delivering financial returns

Seaya raises funds under three impact pillars

- 1 Measurement
- 2 Additionality
- 3 Intentionality



The firm has been a signatory of the UN Principles for Responsible Investment since 2017 and is committed to the six principles established by the international entity.

FROM ESG INTEGRATION TO INTENTIONAL IMPACT CREATION AND MANAGEMENT

While ESG integration is consistent across all Seaya funds, Andromeda differentiates itself through a dedicated impact strategy, positioning it as an Article 9 Tech & Growth Impact Fund under SFDR. This classification reflects the funds commitment to generating measurable environmental and social impact alongside financial returns.

As an Article 9 fund, Seaya Andromeda is committed to:

I. INVESTING

in high-growth companies that accelerate the transition to a more sustainable economy across Energy, Industry, and Health & Food.

II. ENSURING

investments do no significant harm to other environmental or social objectives.

III. PROMOTING

strong governance practices and supporting portfolio companies in scaling their sustainability and impact performance over time.

SEAYA
ANDROMEDA

SFDR Article 9

Funds for which investments are made with the purpose of generating positive and measurable impact, alongside financial return.

INVESTMENT LIFECYCLE

Embedding impact across the full investment lifecycle from sourcing to exit.

ESG Pillars Supporting
the Impact Strategy

Impact Strategy

1. Sourcing Negative Screening

- Companies excluded if non-compliant with the exclusion list

Positive Screening

- Validate Company fit with Fund's Impact Strategy
- Founder Purpose
- SDG impact alignment



2. Due Diligence ESG Due Diligence for SFDR article 9 Fund

- Internal & Third-Party DD
- Measure PAI indicators
- SDG alignment
- Taxonomy eligibility assessment



Impact Assessment

- Internal & Third-Party DD
- Existence of IMP-based impact framework and IRIS+-aligned KPIs
- Additionality, intentionality and measurement assessment

IMPACT MANAGEMENT PROJECT

WHAT
WHO
HOW MUCH
CONTRIBUTION
RISK

3. Investment & Structuring Investment Committee

- Approve findings and action plan of ESG DDs
- Minimum ESG clauses are included in shareholder's agreement

Investment Committee

- Approve findings of impact DDs and propose an "Impact Opinion"
- Define impact KPIs methodology alongside management team & using IRIS+
- Impact clauses are included in shareholder's agreement

4. Measuring & Monitoring ESG Monitoring

- ESG 100-day and plan defined during DD
- Monitor ESG KPIs defined in the DD phase
- Integrate ESG indicators into periodic reporting

Impact Measurement

- Development of a data governance framework to ensure consistent and reliable impact data
- Use of internally developed calculators to quantify portfolio-wide impact
- Measurement of portfolio and company-specific KPIs, aligned with each business model

5. Exit ESG Value Creation

- Review of ESG performance and value creation achieved, including closure of regulatory and must-have gaps and achievement of best practices opportunities

Impact Performance

- Demonstrate tangible impact through measurable KPIs and ensure alignment with responsible ownership at exit

IMPACT APPROACH

2025 IMPACT OVERVIEW

2025 delivered impact across transversal KPIs, complemented by additional impact drivers

Climate & Energy	Resource Efficiency	Customer Value Creation
273,074 tCO ₂ e Reduced & Avoided ¹	7,090 tons Waste Reduced & Avoided	129,925 People Impacted ²
115,000 cars removed from the road for a year	6,000 people's annual waste avoided	Equivalent to the population of Cádiz, Spain
The annual emissions of a city the size of Segovia, Spain	300 garbage truck loads	Enough people to fill a Stadium 1.5*

IMPACT DRIVERS

Climate & Energy	Resource Efficiency	Customer Value Creation
8,528 GWh clean energy generated	79.3M m ³ of water avoided	119,560 training hours saved
49 GWh net energy saved	71,489 kgs nitrogen saved	€56.1M economic savings for clients
	16,542 m ² sustainable construction delivered	
	36.4M liters of total fuel avoided	

Note:
1. Total Waste Avoided/Reduced: Values for this KPI were not applicable to Aegir, NAX, and Quatt, so therefore they were not collected. 2. Total People Impacted: Values for this KPI were not applicable to Aegir and therefore not collected.

GLOBAL STRUCTURAL CHALLENGES

Climate, resource, and food-system pressures are accelerating demand for scalable solutions.



Energy

- Accelerating global warming and climate change
2024 was the warmest year on record and the first full year above 1.5°C vs pre-industrial levels
- Increasing frequency and severity of extreme weather events
Heatwaves, droughts, floods and storms are intensifying, with Europe warming faster than any other continent
- Ecosystem degradation and biodiversity loss
Rising wildfires, habitat loss and disruption of natural systems are undermining long-term env. stability
- Increasing vulnerability of critical infrastructure systems
Transport, energy and water infrastructure not designed for changing climate conditions are increasingly exposed to extreme weather, leading to service disruptions
- Disproportionate impact on vulnerable populations
Climate change exacerbates inequalities by driving climate-induced migration, job losses, and increasing food and water insecurity



Industry

- Growing water scarcity and resource stress
28% of European territory faces annual water stress, driven by climate change and rising demand
- Degradation of natural resources driven by increasing demand
Declining soil quality, groundwater depletion and increasing pressure on material resources
- Unsustainable resource consumption growth
Global resource extraction is projected to increase significantly, putting further pressure on finite resources
- Low circularity and increasing waste generation
Persistent reliance on linear models drives waste generation and limits resource efficiency
- Energy insecurity and dependence on fossil fuels
Geopolitical tensions highlight the need for energy sovereignty and resilient energy systems



Health & Food

- Food systems are increasingly exposed to climate change
Extreme weather and changing rainfall patterns are affecting yields, livestock and food security
- Global food supply chains remain fragile
Geopolitical tensions and logistics shocks have exposed low resilience across highly interconnected systems
- Europe faces food sovereignty risks
Dependence on imported agricultural inputs and commodities increases exposure to external disruptions
- Structural inefficiencies continue to drive waste and emissions
Around one-third of food produced is lost or wasted globally, undermining system efficiency
- Key production factors are under pressure
Water scarcity, soil degradation and biodiversity loss are reducing long-term agricultural productivity



ALIGNING WITH EU OBJECTIVES

Accelerating EU sustainability regulation is driving urgent transformation across energy, circularity, agriculture and packaging

DECARBONIZATION & CLEAN ENERGY

Europe's clean energy transition is off-track. Renewables covered just 25.2% of gross energy consumption in 2024, well below the 42.5% required by 2030. With buildings and transport still driving the bulk of EU emissions, scaling low-carbon energy, efficient buildings and clean mobility is urgent.

EU Objectives

42.5 %
renewables
by 2030

Regulations

- European Green Deal
- Fit for 55
- EU Wind Power Package



CIRCULAR ECONOMY & WASTE REDUCTION

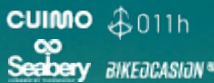
Europe's economy remains overwhelmingly linear. Circular material use stalled at 12.2% in 2024, half of the 24% target set for 2030. Ecodesign and Right-to-Repair rules drive change; but reuse, refurbishment and material recovery still need scalable business models to deliver at pace.

EU Objectives

24 %
circular use
in 2030

Regulations

- Ecodesign for Sustainable
- Products Regulation
- Right to Repair Directive
- Waste Framework Directive



AGRICULTURE & FOOD SYSTEM RESILIENCE

Europe's food system is running short of water. 28% of EU territory faced water scarcity in 2023, and the Farm-to-Fork target demands a 20% cut in fertilizer use by 2030. Precision monitoring, smarter inputs and climate-adapted farming are essential to secure long-term food resilience.

EU Objectives

-20 %
fertilizer use
by 2030

Regulations

- Water Framework Directive
- Water Resilience Strategy
- Nitrates Directive
- Farm to Fork



PACKAGING

Packaging is Europe's next regulatory frontier. The Packaging and Packaging Waste Regulation, in force since 2025, requires all EU-market packaging to be recyclable by 2030. Combined with tougher food-waste targets and stricter packaging requirements, brands face rising pressure to redesign packaging to meet recyclability and reduced-content standards.

EU Objectives

100 %
recyclable
packaging
by 2030

Regulations

- Packaging and Packaging Waste Regulation
- Waste Framework Directive
- Empowering Consumers Directive



THEORY OF CHANGE

Andromeda’s Theory of Change ensures intentional alignment between investments and impact

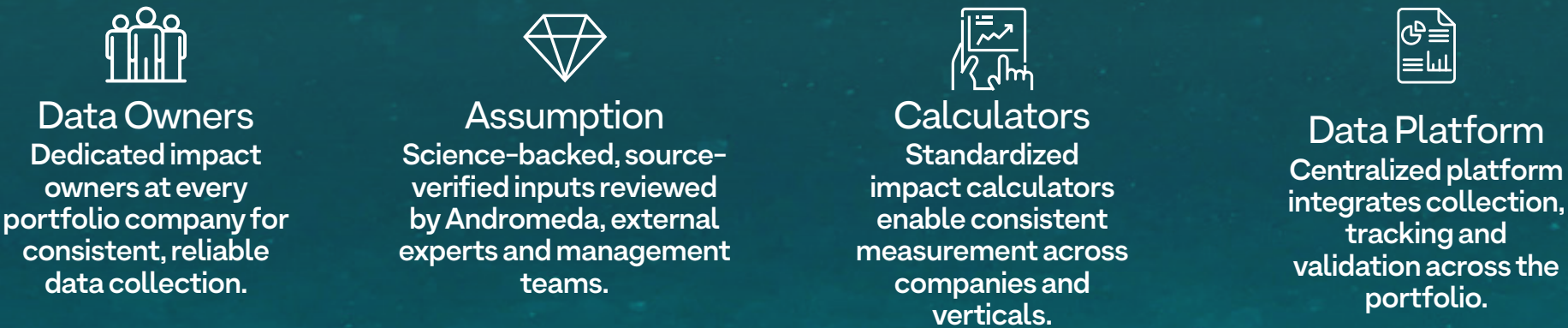


IMPACT MEASUREMENT

Andromeda has established a robust Data Governance framework and a clearly defined set of KPIs positioning impact measurement as the Group’s most significant advancement this year and a central focus of this report. Relevant KPIs are systematically measured, monitored, and managed to track performance and inform decision-making



Framework definition



IMPACT REPORTING

Transparent, comparable reporting with external validation to detect and correct inconsistencies.

IMPACT ACROSS OUR PORTFOLIO

Key KPIs measured across the portfolio

When we invest,
we are solving a problem of...

Our
additionality



Energy

We reduce greenhouse gas emissions by delivering efficient solutions where alternatives are limited.

Aegir

Quatt

011h

MOVILIA
GRUP



Industry

We reduce pressure on natural resources through more efficient and circular use of materials.

CUIMO

BIKEOCASION

Seabery



Health & Food

We support resilient food systems and increase access to healthy, nutritious food.

baia

N A X

GHG emissions
avoided

Waste reduced/
avoided

Customers
served

Impact KPIs



Aegir Insights offers decision-making software, data, and intelligence for the appraisal of investments in the offshore wind sector.

CONTEXT/ISSUE

EU Climate targets require a rapid scale-up of renewable energy. The EU’s 42.5% renewable energy target for 2030 requires a significant acceleration in wind deployment. While installed wind capacity is projected to reach 343 GW by 2030, approximately 425 GW will be needed to meet the target, leaving a substantial capacity gap. Closing Europe’s wind capacity gap will require faster permitting, more efficient project development, improved asset performance, and fewer grid and supply-chain bottlenecks.

29 %
of global GHG emissions
from power sector.

42.5 %
EU renewable energy
share target by 2030.

19 %
of EU electricity currently
supplied by wind energy.



Climate Transition

BANKABLE OFFSHORE WIND INTELLIGENCE

Outcomes

Improved accuracy in decision making for renewable energy and decarbonization projects.

Faster and more efficient deployment of renewables and cleantech projects.

Improved capital allocation toward decarbonization through increased visibility.

Inputs → Activities

Intelligence

Market and commercial intelligence, including auction insights, to identify trends, reduce uncertainty, and strengthen competitive positioning.

Data & Analytics

Economic modelling tools for offshore wind projects, supporting business case development, portfolio optimization, and investment decisions.

Aegir Quant Software

Digital platform for rapid project, portfolio, and market assessment, accelerating analysis, improving decision-making, and enabling faster project deployment

Impacts 2025

Aegir’s software accelerates the **development and deployment of renewable energy projects**, enabling more efficient execution of decarbonization pathways by clients, contributing to tangible reductions in CO₂ emissions and the acceleration of the energy transition.

2 accelerated projects (direct clients)	2.42 GW capacity added	8,480 GWh clean energy generated	95,834 tCO ₂ e avoided
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Sources: Offshore renewable energy, Renewable energy targets

Quatt

Their first product was Quatt Hybrid, a hybrid heat pump powered by smart software. Now the company has developed a full suite of products including All-E, Chill and Battery

CONTEXT/ISSUE

Residential heating remains a major decarbonization challenge in Europe. Heating and cooling account for around half of EU energy use, with over 70% still supplied by fossil fuels, making the transition away from gas a critical pathway to achieving climate neutrality. Accelerating home decarbonization requires solutions that reduce emissions without high upfront costs or complex installations. Hybrid and all-electric heat pump systems provide a scalable pathway to lower gas consumption, improve energy efficiency, and support the transition to fossil-free heating.

~50 %
of total EU energy consumption
towards heating & cooling.

3-5X
Energy efficiency in heat
pumps vs. gas boilers.

Up to 80%
reduction in gas consumption
with hybrid heat pumps.

Climate Transition

ACCELERATING THE TRANSITION
TO SUSTAINABLE HEATING

Outcomes

Reduced natural gas consumption in residential heating through hybrid heat pump deployment, lowering reliance on fossil fuels.

Improved household energy efficiency via smart, modular systems and real-time monitoring of energy use and savings.

Increased adoption of low-carbon heating solutions by addressing cost and installation barriers through scalable and user-friendly systems.

Inputs → Activities

Hybrid heat pumps

Integrates with existing gas boilers to reduce gas consumption by up to 80%, providing a practical pathway to home decarbonization.

All-electric upgrade path

Fully electric heating and hot water solution that replaces gas boilers and enables residential decarbonization.

Chill system

Heating and cooling solution that improves energy efficiency by optimizing heat management within the home

Impacts 2025

Quatt contributes to emissions reductions by **replacing fossil gas used in residential heating with high-efficiency electric heating solutions**. Its impact can be directly measured through gas consumption avoided, CO₂e emissions avoided, households equipped, and homes transitioned toward all-electric heating.

7,260 Homes impacted	~49 GWh Net energy saved	6,219,250 m3 natural gas saved	19,618 tCO ₂ e avoided
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Sources: Heat pumps, CBS



Movilia's SaaS platform enables businesses to optimize fleet operations, reduce fuel costs, improve driver safety, and ensure regulatory compliance through real-time vehicle tracking

CONTEXT/ISSUE

Road transport remains one of Europe's largest decarbonization challenges. Despite stricter EU emissions standards and the push toward fleet electrification under the European Green Deal, road transport continues to generate significant emissions, requiring both long-term vehicle transition and immediate efficiency improvements across existing fleets. Increasing regulatory pressure and decarbonization targets are accelerating demand for fleet digitalization solutions that reduce emissions, fuel consumption, and operating costs through optimized vehicle utilization, routing, maintenance, and compliance.

70 %
of transport emissions in the EU come from road transport.

22 %
of global energy-related CO₂ emissions are driven by road transport.

-3 %
per year emissions reduction required to align transport with Net Zero 2050.

Climate Transition

DATA-DRIVEN FLEET MANAGEMENT
FOR LOWER-CARBON MOBILITY

Outcomes

Reduced fuel consumption through better routing, vehicle monitoring, driver behavior visibility and fuel-control tools.

Lower unnecessary mileage by improving route planning, dispatching and vehicle utilization.

Better maintenance discipline by anticipating issues and reducing inefficient vehicle operation.

Improved fleet productivity by increasing utilization and reducing downtime.

Inputs → Activities

Real-time fleet visibility

Fleet monitoring and analytics to identify operational inefficiencies and improve decision-making.

Route optimization

Smarter route planning and vehicle allocation to reduce mileage and improve operational efficiency.

Fuel and cost management

Monitoring tools that help reduce fuel consumption, costs, and inefficiencies.

Maintenance and compliance

Digital management of maintenance and regulatory requirements to improve performance and reduce risk.

Scalable fleet digitalization

Integrated platform supporting fleet efficiency and digital transformation at scale.

Impacts 2025

Movilia **reduces emissions from fleet** operations by **improving route planning, fuel monitoring, vehicle utilization and maintenance discipline**. Tangible impacts can be measured to understand environmental and social impact of operations for clients and the planet.

97,944
tCO₂e avoided

62
tons waste
reduced

7,746
clients
impacted

36 M
liters of total
fuel avoided

Sources: European Environment Agency, World Bank IEA



The new-generation sustainable construction platform. 011h is accelerating the transition to a sustainable world by designing and building carbon neutral buildings.

CONTEXT/ISSUE

The construction sector remains a major source of emissions and waste, accounting for around one-third of the EU’s energy-related GHG emissions and construction waste. Decarbonizing the built environment will require more efficient and resource-conscious construction models. The transition to low-carbon buildings is driving demand for industrialized and digitally enabled construction solutions that improve efficiency, reduce waste, and lower lifecycle emissions.

EU Net zero goal by 2050

400 kgCO₂
avoided per m² vs traditional construction baseline.

80 kg
construction waste avoided per m² vs traditional construction.

Climate Transition

ACCELERATING THE TRANSITION TOWARDS LOW CARBON BUILDING

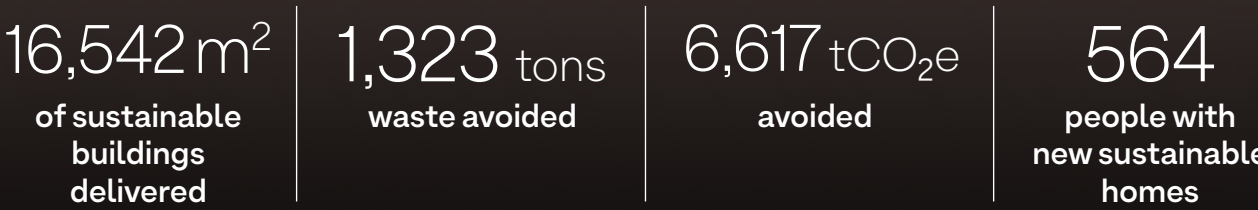
- Outcomes**
- Reduced lifecycle carbon emissions in the construction sector** through industrialized processes, prefabrication and improved material efficiency.
 - Improved cost, time and resource efficiency in residential construction** enabled by digitally coordinated workflows across design, procurement and delivery.
 - Increased availability of affordable and sustainable multifamily housing** through standardized and scalable construction solutions.

Inputs → Activities

- Industrialized construction systems**
Standardized, low-carbon building solutions designed to reduce material use, construction time, and lifecycle emissions.
- Digital platform and traceability**
Integrated platform that improves project coordination, material planning, and end-to-end traceability.
- Qualified supplier network**
Distributed manufacturing network enabling scalable, efficient, and repeatable construction delivery

Impacts 2025

011h **reduces the environmental impact of new housing** by using an industrialized, digitally enabled construction model that lowers lifecycle emissions and material waste. Its impact is measurable through CO₂e avoided, waste avoided, sustainable homes delivered, m² built and beneficiaries reached.



Sources: UNEP; European Comission Buildings and construction; Construction and demolition waste

BIKEOCASIÓN RD

Bike Ocasión/Zyclora specializes in the purchase and sale of second-hand bikes, which are refurbished in its workshop by professional mechanics.

CONTEXT/ISSUE

Europe’s transition to a circular economy depends on extending product lifecycles yet reuse and refurbishment remain underutilized. With a circularity rate of only ~12%, significant amounts of valuable products and materials continue to be discarded prematurely, driving unnecessary resource consumption, waste, and emissions. The expansion of trusted refurbishment and resale models can unlock circular economy value by extending product lifecycles and reducing demand for new production.

24 %
circular materials
in EU by 2030.

12 %
circularity rate in 2025.

174 Kg of CO₂
avoided per upcycled bike.

Resource Efficiency & Circularity

LEADING CIRCULAR BICYCLE E-COMMERCE

Outcomes

Higher product reuse by giving bicycles a certified second life instead of allowing them to remain idle, depreciate or become waste.

Materials kept in circulation by preserving full products and components at a higher value than recycling.

Reduced need for new manufacturing when refurbished bikes substitute new-bike purchases.

Improved trust in circular consumption through professional inspection, certification, warranty and financing.

More affordable access to sustainable mobility through refurbished bikes sold at lower prices than new alternatives.

Circular jobs and repair capacity through mechanics, refurbishment processes, logistics and specialized operations.

Inputs → Activities

Bike sourcing and valuation

Rapid sourcing and valuation of used bicycles through a network of 700+ partners, extending product lifecycles before disposal.

Certified refurbishment

Professional inspection, repair, and refurbishment to ensure quality, safety, and performance.

Certification and warranty

Certified second-hand bikes backed by warranties, building trust in circular consumption.

Circular resale platform

Scalable resale platform making refurbished bicycles more accessible through financing and significant savings versus new bikes.

Impacts 2025

Each second-hand bicycle sold avoids emissions associated with the manufacturing of new bicycles and reduces waste generation by extending product lifecycles.

8,812
Second hand
bikes sold

120
Tons waste
avoided

1,533
tCO₂e
avoided

Sources: European Comission Circular Economy; Waste Framework Directive



CUIMO

Cuimo is a digital platform specializing in the online sale of refurbished second-hand motorbikes. Through a combination of technology, a strong focus on customer experience, and an innovative refurbishment process, the company has become a reference in the motorbike sector.

CONTEXT/ISSUE

Extending the lifespan of vehicles is critical to reducing resource consumption and emissions, yet the second-hand motorcycle market remains fragmented and lacks transparency, limiting consumer trust and accelerating vehicle replacement. The professionalization of motorcycle reuse creates a significant opportunity to extend asset lifecycles, reduce waste and embodied emissions, and accelerate the adoption of circular mobility solutions.

503,604
used motorcycles sold
in Spain in 2025.

17.9
average age of Spain's
motorcycle and light-
vehicle fleet.

37 %
of registered motorcycles
lack a valid technical
inspection.

Resource Efficiency & Circularity

CERTIFIED MOTORCYCLE REFURBISHMENT
TO ENABLE CIRCULAR AND
RESOURCE-EFFICIENT MOBILITY

Outcomes

Extension of motorcycle lifespans, supporting a circular economy model.

Reduction of GHG emissions from first-hand motorcycle manufacturing.

Improved and reliable customer experience through **certified refurbished vehicles and warranty**.

Promotion of sustainable consumption patterns within the mobility sector.

More affordable access to mobility by offering certified second-hand motorcycles at lower prices than new alternatives.

Inputs → Activities

Motorcycle sourcing and digital acquisition

Extends motorcycle lifecycles by bringing used vehicles into a professional refurbishment and resale channel.

Inspection and refurbishment

Comprehensive technical inspections and refurbishment ensure vehicle quality, safety, and reliability.

Certification and warranty-backed resale

Certified second-hand motorcycles backed by warranties, increasing trust in circular mobility solutions.

Integrate customer journey

Digital and physical sales model combining purchasing, financing, documentation, delivery, and after-sales support.

Impacts 2025

Reduction of GHG emissions vs. first-hand motorcycle manufacturing

~€4M

total client
savings in 2025

82

tons of waste
avoided

3,856

2nd hand
motos sold

5,784

total tCO₂e
avoided

~77M

Km vehicle
lifespan
extended

Sources: ITV, Anesdor, Motor Coaches



Seabery is the global leader in AR applied to professional training, helping to evolve the traditional educational model and enabling companies to adapt to the requirements of Industry 4.0

CONTEXT/ISSUE

Traditional welding training is resource-intensive, generating material waste, energy consumption, emissions, costs, and safety risks before trainees reach operational proficiency. At the same time, industry faces increasing pressure to reduce resource use and support the green and digital transition. The digitalization of industrial training creates a significant opportunity to improve workforce development while reducing waste, energy consumption, emissions, and training costs.

9 kg
of steel consumed per
traditional welding hour.

~68 %
less material use in training
with Soldamatic.

95 %
less energy than traditional
welding machines.

Resource
Efficiency & Circularity

EDUCATIONAL SIMULATION SOLUTIONS
WITH AUGMENTED REALITY

Outcomes

Reduced environmental footprint of vocational training through lower material waste, energy consumption and CO₂ emissions.

Improved accessibility and flexibility of vocational training by enabling digital, simulation-based learning prior to hands-on practice.

Reduced training costs and improved operational efficiency for education providers and industry through lower consumable use and optimized training time.

Inputs → Activities

Soldamatic
AR-based welding simulation that allows trainees to practice in a realistic virtual environment before entering the workshop, reducing material consumption, consumables, and live welding hours.

Soldamatic Robotics
Virtual training and assessment for robotic welding programs, helping reduce trial-and-error, material waste, and operational risk before production.

Impacts 2025

Seabery contributes to resource efficiency by replacing part of traditional welding training with augmented-reality simulation, reducing the need for live welding equipment, consumables and repeated material use. Its impact is directly measurable through training hours saved, net energy saved, material waste avoided and CO₂ emissions avoided.

3,610	119,560	1,307	3,215
individuals trained	training hours saved	tons steel waste avoided	tCO ₂ e avoided

Sources: The Fabricator, Asturias Comparative study, Esslingen Uni

baia

Baia specializes in powdered supplements made from 100% natural ingredients, combining scientific evidence with clean-label formulations free from added sugars, artificial sweeteners, or synthetic compounds.

CONTEXT/ISSUE

Consumers increasingly face diets dominated by ultra-processed and high-sugar foods, contributing to poorer health outcomes, while accessible, science-based nutrition solutions remain limited. Food production and distribution also continue to generate environmental impacts across sourcing, packaging, and logistics. Growing demand for healthier lifestyles is driving the adoption of science-backed nutrition solutions that make everyday wellness more accessible while encouraging more sustainable food value chains.

12 %
of global deaths in 2023 were associated with poor diet.

16.25
Gt CO₂e emissions from global agrifood systems in 2024.

40 %
of global plastic waste generated from packaging.

Resilient Food Systems

SCIENCE-BASED NUTRITION DRIVING MORE SUSTAINABLE FOOD SYSTEMS

Outcomes

- Improved accessibility to science-based nutrition** for everyday consumption through convenient, powdered functional solutions that fit easily into daily routines.
- Shift toward more conscious and health-aligned consumption patterns** by offering natural, clinically supported alternatives to ultra-processed and sugar-rich foods.
- Reduced environmental impact across the nutrition value chain** through ongoing improvements in ingredient sourcing, packaging optimization and logistics practices.

Inputs → Activities

- Science-based nutrition**
Functional nutrition products developed using scientific research and high-quality ingredients..
- Functional nutrition solutions**
Organic products free from added sugars and artificial sweeteners, designed for everyday wellbeing.
- Sustainable sourcing**
Prioritization of organic ingredients to reduce environmental impacts across the value chain.
- Packaging consideration**
Increased use of recycled materials and larger formats to reduce packaging intensity.

Impacts 2025

Baia supports the transition towards more efficient, lower-emission, and sustainable food systems by delivering healthy food with a lower environmental impact.

22 tons waste avoided	91% tCO ₂ e avoided	105,263 people impacted	92 % client satisfaction sustaining impact
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Sources: IHME, Our World in Data.

N A X

Nax, uses satellite data and AI to anticipate agricultural needs, overcoming climate challenges and improving crop, water, agrochemical management, and more.

CONTEXT/ISSUE

Agriculture faces growing pressure from water scarcity, soil degradation, rising input costs, and climate variability. Limited visibility into crop performance and inefficient fertilizer use further increase environmental impacts and operational risks across the food value chain. Building more resilient and resource-efficient food systems requires data-driven agricultural management. Advances in satellite monitoring and AI analytics enable farmers and agribusinesses to optimize inputs, improve yields, manage risks, and reduce environmental impacts.

Resilient Food Systems

AI ENGINE TO ACHIEVE SUSTAINABLE AGRICULTURE

Outcomes

Stronger food supply-chain planning through earlier forecasts, better harvest management and more reliable crop availability data.

Improved resource efficiency through more precise irrigation, fertilization and crop-protection decisions.

Lower water stress exposure by identifying where water is overused, insufficient or poorly allocated.

Reduced unnecessary agricultural inputs by applying fertilizers and crop-protection products only where and when needed.

Earlier detection of crop risks through daily monitoring of anomalies, pests, weeds, nutritional stress and water stress.

Improved yield predictability by giving farmers and agri-food companies better visibility over expected production

16.25 Gt CO₂e
emissions from global
agrifood systems in 2024.

27 %
of food-related emissions
from crop production.

28 %
of EU land was affected by
water scarcity in 2023.

Inputs → Activities

Daily satellite monitoring
Daily crop monitoring to identify changes and risks earlier.

Water control
Irrigation optimization through continuous monitoring of crop water needs.

Smart fertilization
Precision nutrient management to improve fertilizer efficiency and reduce waste.

Crop health and anomaly detection
Early identification of crop stress, pests, diseases, and production risks.

Production forecasting
Predictive analytics to improve yield forecasts and operational planning.

Impacts 2025

NAX supports the transition towards more efficient, lower emission and sustainable food systems through digitalized agricultural decision making.

73
farms under
monitoring

79,268,031
m³ of water use
avoided

464,949
kgs of nitrogen
avoided

32,168.8
tCO₂e avoided

Sources: Food & Agriculture Organization, Our World in Data, European Environment Agency (EEA).

LOOKING AHEAD

From Andromeda I to Andromeda II:
Scaling impact through strategy evolution



Andromeda I
Launched in 2022
to solve global
challenges through
innovation

**Impact
framework**
strengthened through
comprehensive
data governance
and measurement
methodologies

Andromeda II
Launching in 2027
with extended focus
for continued growth

+500 jobs
created across
the portfolio

**2022 First
investment**

Strategic Evolution
Expanded scope and deeper
impact focus

The success of
Andromeda I
demonstrates the
effectiveness of the
strategy and impact
approach, creating
the platform to launch
Andromeda II with
an expanded and
more ambitious focus
on health and food
systems

ESG METRICS

The Principal Adverse Impact indicators provide a standardized view of the Seaya Andromeda's ESG performance, demonstrating how portfolio companies contribute to positive sustainability outcomes while monitoring and mitigating adverse impacts.

Principal Adverse Impact: ESG Results	2024	2025
GHG emissions scope 1 (tCO ₂ e)	38.38	30.70
GHG emissions scope 2 (tCO ₂ e)	282.56	282.39
GHG emissions scope 3 (tCO ₂ e)	151.55	170.11
Total GHG emissions (tCO ₂ e)	472.48	483.20
Carbon Footprint (tCO ₂ e / M€)	3.36	7.72
GHG intensity of investee companies (tCO ₂ e / M€)	35.59	146.37
Exposure to companies active in the fossil fuel sector (%)	0.00	0.00
Share of non-renewable energy consumption (%)	18.21	24.46
Energy consumption intensity per high impact climate sector (GWh / M€)	0.00	0.74
Activities negatively affecting biodiversity sensitive areas (%)	0.00	0.00
Emissions to water (tons)	0.00	0.00
Hazardous waste ratio (tons)	0.01	0.00
Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (##)	0.00	0.00
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and (OECD) Guidelines for Multinational Enterprises (%)	83.43	88.99
Unadjusted Gender Pay Gap (%)	17.19	13.61
Board Gender Diversity (%)	4.67	6.15
Exposure to controversial weapons (%)	0.00	0.00

Madrid
Calle Alcalá, 54 – 1º D
28014 Madrid.
T.+34 91 110 86 97

SEAYA
ANDROMEDA

www.seaya.vc
investors@seaya.vc
Seaya Capital Gestión
SGEIC S.A.