SEAYA

Early Venture Capital

2025 ESG Report

SEAYA

Welcome

We are excited to present **Seaya's 2025 ESG Report**, which highlights our ongoing commitment to responsible investment practices. This report provides an updated overview of how Seaya Ventures III Fondo de Capital Riesgo, FCRE's portfolio is performing in relation to environmental, social, and governance (ESG) criteria.

As we publish our annual ESG report, we aim to not only track our investment strategies but also to uphold our commitment to transparency with our investors and stakeholders. We recognize the importance of sharing knowledge and fostering dialogue to promote positive change within the industry.

We appreciate your interest in exploring our firm and our investment philosophy. Our dedication to driving social and environmental progress remains unwavering as we continue to support businesses that prioritize sustainability. Together, we look forward to paving the path towards a more sustainable future.

Index

We invest in exceptional founders building leading tech companies that encompass sustainable approaches

€1b+ AuM and commitments (1)

5 Active funds

Stages

€710m Capital deployed

20 Professionals

6 Nationalities

In 2025, Seaya has invested in **+10** Trends & Sectors

2 Offices — Madrid & London

14 Countries

Founded in 2013 and headquartered in Madrid, Seaya is a prominent venture capital firm in Europe that aims primarily to **invest in scalable companies that harness the transformative power of technology** to drive change and support initiatives that provide effective solutions to current challenges. In this context, Seaya collaborates closely with startup founders to accelerate growth and strengthen their vision, leveraging a **global platform** and a **strong network of founders, investors, and corporate leaders.**

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

SEAYA VENTURES — Early Venture Capital
Early tech investments
3 Funds | €325m

SEAYA GROWTH — Growth Capital
Growth tech investments
1 Fund | €600m Target AuM

SEAYA ANDROMEDA — Tech Growth & Small Caps for Impact
1 Fund | €300m AuM

Seaya Ventures III

Article 8 SFDR

The Seaya Ventures III fund is classified under Article 8 of the SFDR Regulation, as environmental, social, and governance (ESG) criteria have been integrated into the investment process.

Portfolio companies included in Seaya's 2025 ESG Report (14 companies)

SEAYA 2025 ESG Report

alma, sensei, WUOLAH, aufinity, Passion Fruit, FRACTTAL, CrowdFarming, Remuner, tucuvi, FILMIN, shalion, FlexCar, esave, besana

Seaya firmly believes that every industry and economic sector possesses a **unique and significant potential to improve the world**, thereby creating long-term value for society.

(1) The number of funds includes Seaya Growth. 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

Seaya's Responsible Investment Framework integrates ESG strategies

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 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 active ownership.

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

Seaya **invests in entrepreneurs** with a clear purpose who strive to generate positive impact

Investment focused on sectors that **contribute positively to sustainability** through innovation and technology.

Seaya promotes the adoption of ESG best practices among portfolio companies to create conditions that **maximize impactful returns.**

Seaya's responsible contributions and commitments

ESG integration has allowed Seaya to contribute to the achievement of the **Sustainable Development Goals (SDGs)** established by 2030 Agenda of the United Nations (UN). We have strengthened our contributions to support companies that consider sustainability practices within their business activities, leading to an increased presence in the market.

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.

Seaya aligns with **Invest Europe's standards and reporting frameworks**, ensuring the highest levels of transparency and best practices in fund management, in line with those required by the **European Investment Fund (EIF)** as our primary institutional investor.

Seaya's corporate strategy successfully incorporates ESG considerations into its investment decision-making process

Seaya also employs an approach that considers how companies address sustainability challenges.

- Integrate ESG matters systematically throughout the entire investment cycle.
- Avoid investments in sectors with high reputational and ESG risk.
- Engage with portfolio companies to influence and ensure improvement of ESG performance.
- Share regular and transparent ESG information with Seaya's investors and other stakeholders.
- Promote responsible investment best practices within the industry.

The integration of ESG principles and commitments are consistent across all funds managed by Seaya. However, the inclusion of additional impact principles and commitments in certain investments has led the firm to distinguish its funds between **venture funds** and **impact funds**. This differentiation is also based on the classification under the **European Union Sustainable Finance Disclosure Regulation** ("SFDR").

SEAYA VENTURES

SFDR Article 8 (SVIII)

Funds for which environmental, social and governance (ESG) criteria have been integrated into the investment process to better identify and manage risks and growth opportunities.

ESG

Act to avoid harm and benefit stakeholders

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

Note: Seaya excludes from its investment universe a set of activities that entail significant reputational and ESG risks. For more information, please refer to the chapter '6.2 List of exclusion' of our Responsible Investment Policy.

Integrated Investment Process as the baseline to our sustainability commitment

Seaya has a comprehensive methodology to systematically incorporate **Environmental, Social, and Governance (ESG) into its investment principles** and portfolio management strategies.

This approach ensures that ESG factors are embedded throughout the investment process, enabling Seaya to not only seek financial returns but also to promote positive social and environmental outcomes.

STAGE	PRE-INVESTMENT		OWNERSHIP		EXIT
STEPS	High-level assessments	Due diligence and investment	Active engagement	Monitoring and reporting	Accountability
MAIN TASKS	**Rejection of companies** involved in activities that entail significant reputational and ESG risk[1]. **Internal preliminary analysis** of ESG risks and opportunities. **Perform comparisons between** various potential investments from an ESG point of view.	**ESG Due Diligence is performed by an external advisor**, in case of multiple risks identified in the preliminary analysis. As part of the Due Diligence, potential investments for an impact fund **require an in-depth ESG analysis.** **Preliminary analysis and due diligence results** will be presented to the Investment Committee.	In case an ESG Due Diligence has not been performed before the investment decision process, the **firm is committed to conducting an ESG Review.** Investees may **participate directly in the execution of certain initiatives** such as the approval of an ESG governance structure and the definition of a sustainability action plan.	**Portfolio companies report ESG information and data,** enabling Seaya to monitor their ESG performance and identify trends and areas of concern. **Impact is periodically monitored by Seaya,** through predetermined indicators.	**Final ESG assessment in the vendor due diligence**, explaining how ESG management and performance has improved under Seaya's ownership. **Description of impact contribution in the vendor due diligence**, demonstrating to LPs how their investments made a measurable impact, in addition to a financial return.

Through the integration of ESG risks and opportunities into its investment management process, Seaya is committed to **ensuring that portfolio companies generate a positive impact on the environment and society**, while also **maintaining strong governance** practices. This involves the adoption of strategies that aim to improve their performance across various ESG metrics.

Effective **ESG integration** seeks to reduce unforeseen risks to both the companies and society. It is essential to recognize that the importance of specific ESG factors may vary according to the investment sector, geographical context, and the stage of maturity of the investment.

Note (1): Available in the annex of Seaya's Responsible Investment Policy.

We back outstanding and mission-driven founders of European and Latin American tech companies with global ambition.

alma

France's technology-enabled Buy Now Pay Later solution

Established in 2018, *Alma* provides a variety of merchants with **instalment payment options and pay-later solutions,** both online and offline, to enhance their sales and improve customer satisfaction.

CrowdFarming

A solution for farming by farmers

CrowdFarming is a sustainable **marketplace that connects farmers directly with consumers.** The company offers comprehensive services to help farmers establish their own direct sales channels to reach end consumers.

esave

Sales automation software that optimises energy utilities

eSave is a vertical SaaS company that helps consumer-facing businesses, especially energy utilities, **optimise their sales operations** through **automation and AI**, reducing manual work, improving data accuracy, and enhancing user experience.

FILMIN

Spain's largest independent Video On Demand streaming platform

Filmin is Spain's largest independent content **streaming platform for film and series** lovers, with more than 12,000 titles.

FlexCar

Tech-enabled Car-as-a Service Provider

FlexCar provides a flexible and high-quality **car subscription service that offers a complete leasing package** with full flexibility, introducing a fresh and innovative approach to car usage and ownership.

FRACTTAL

Transforming the future of physical asset maintenance

Fracttal is a tech startup that specializes in **cutting-edge maintenance management solutions designed to prevent and predict failures** in physical assets.

PASSION FRUIT

Making marketing operations seamless and more efficient

Passionfruit is an **AI-powered marketing and growth platform** that helps teams plan, execute, and optimise campaigns end-to-end with automation, analytics, and content tools.

besana

Digital solutions to help homeowners manage their energy use

Besana(1) supports digital energy management for property managers and homeowners' associations.

sensei

Making shopping seamless, pleasant, and more efficient

Sensei is a leading provider of **autonomous store solutions**, enabling **retailers to operate without checkout lines** through a scalable AI- and computer vision-powered system.

shalion

The digital Shelf Revolution

Shalion is a Big Data platform that offers brands and consumer packaged goods companies **real-time eCommerce intelligence and analytics**.

tucuvi

AI-powered healthcare for proactive care

Tucuvi is a HealthTech company that provides a clinically validated, **voice-AI care- management platform** to automate patient follow-up and care coordination at scale.

WUOLAH

Leading EdTech study platform for Spanish speakers

Wuolah is transforming conventional education by enabling millions of students to enhance their studying and learning experience through **access to materials.**

aufinity

Aufinity Group is the fastest-growing Fintech within the mobility sector in Europe

The company focuses on **digitalizing and automating payment management** through its products "bezahl.de" for German-speaking regions and "***Aufinity***" for the global market.

Remuner

Sales commission software that drives revenue growth

Remuner is a no-code SaaS platform for **automating and optimising sales commissions and incentive compensation.**

(1) Samara has rebranded and now operates under the name Besana.

SEAYA VENTURES

Selected Portfolio

Seaya's selected portfolio within scope of this report comprises **14 companies with various company sizes**, ranging from small teams to organisations with more than 250 full-time equivalent employees (FTEs).

These companies operate across **10 different technology-driven sectors**, reflecting a diversified investment strategy, and have a broad geographic footprint, with **operations primarily concentrated in Europe** and additional presence in selected international markets.

Portfolio Company Name	Sector	FTE Tier	Primary countries with operations
Alma	FinTech *(Financial Technology)*	>250	France, Italy and Belgium
CrowdFarming	AgTech *(Agricultural Technology)*	>250	Spain, France and Germany
eSave	Industry Tech *(Industrial Technology)*	15-250	Spain and Portugal
Filmin	VoD *(Video on Demand)*	15-250	Spain
FlexCar	Mobility	>250	Greece, Italy and Cyprus
Fracttal	Industry Tech *(Industrial Technology)*	15-250	Spain and Chile
Passionfruit	Marketing Tech *(Marketing Technology)*	15-250	United Kingdom, Germany and Lithuania
Besana	Energy Tech *(Energy Technology)*	15-250	Spain
Sensei	Retail Tech *(Retail Technology)*	15-250	Portugal
Shalion	Retail Tech *(Retail Technology)*	15-250	Spain
Tucuvi	Health Tech *(Health Technology)*	15-250	Spain and Portugal
Wuolah	Ed Tech *(Education Technology)*	15-250	Spain
Aufinity	Mobility	15-250	Germany
Remuner	FinTech *(Financial Technology)*	<15	Spain

Sector: The sector refers to the primary industry field and operational focus in which each portfolio company conducts its core business activities.
FTE Tier: Full-Time Equivalent represents the number of employees expressed on a full-time equivalent basis. Within the European Investment Fund (EIF) framework, FTE is the standard metric used to determine company size and employee ranges, regardless of contract type or working hours.
Countries with operations: This indicator refers to the countries in which each portfolio company operates, including its primary country of operations and any other EU countries where the company has substantial business activities.

This year's report features the profiles and data of **14 selected companies** in our **Ventures III portfolio (+2 more companies compared to the 2024 edition)**; the sections below outline the year-over-year variations in ESG (Environmental, Social, and Governance) metrics[1]. They also highlight key trends identified across each ESG dimension, including overall ESG performance and best practices adopted by portfolio companies throughout 2025. Compared to last year's report, 10 companies remain the same, while 4 are new additions. To enable year-on-year comparison, 2024 data has been recalculated to include the 10 companies present in both the 2024 portfolio and this year's reporting perimeter, as four current constituents were not part of the prior year.

	IMPROVEMENTS			NO CHANGE	RELEVANT TRENDS
Environmental	**16.5 t/M€** Carbon footprint **(-8.6% vs FY24)**	**46%** Share of investments with emission reduction initiatives **(+12% vs FY24)**	**59.3 t/M€** GHG intensity **(-10.8% vs FY24)**		Portfolio companies are advancing toward **lower-carbon** and **more resource-efficient operations** through emissions measurement and offsetting, renewable energy use, sustainable logistics, and products that actively reduce environmental impact.
Social	**1,763** Number of employees in investee companies **(+16.3% vs FY24)**	**41%** Female employees in investee companies **(+1.3% vs FY24)**	**69%** Share of investments with a human rights policy **(+2.7% vs FY24)**	**100%** Share of investments in entities with EU GDPR Compliance	The portfolio shows strong **people-centric practices**, with a focus **on equality, diversity, pay equity, flexible work, talent development**, and scalable social impact delivered through access to health, education, energy, food, and digital services.
Governance		**57%** Share of investments with anti-corruption and anti-bribery policies **(+5.7% vs FY24)**		**0** Nº & € Convictions for violations of anti-corruption & anti-bribery laws	The portfolio is strengthening **governance** and **compliance** frameworks across its portfolio companies, with a strong emphasis on **ethical standards**, **robust oversight**, **data protection**, **cybersecurity** and **regulatory alignment**, as a foundation for long-term value creation.

Note (1): Changes to the methodology and scope of investees were applied in the calculation of these KPIs compared to the 2024 Seaya ESG report. For further details, please refer to the report Appendix.

Environmental issues

Carbon footprint

Tonnes of CO2e / Million € invested

2025	16.52
2024	18.07

GHG intensity

2024	2025
66.47 tCO_2e/Million € invested	59.30 tCO_2e/Million € invested

0% Exposure to companies active in the fossil fuel sector
Activities that negatively affect biodiversity-sensitive areas

Emissions to water
Hazardous waste and radioactive waste ratio
Non-recycled waste ratio
0 tons/Million € invested

Cover of carbon emission reduction initiatives

2024	2025
34.2%	46.2%

Initiatives

Cover of Environmental policies referred to the share of the portfolio's value

2024	2025
57.6%	59.6%

Share of **non-renewable energy** consumption

2024	2025
58.3%	45.2%

Key environmental trends across the portfolio*

Progress in decarbonization Pathways & targets	alma, besana
Increase in GHG accounting maturity	FILMIN, esave
Operational Decarbonization initiatives	besana, CrowdFarming, FlexCar
Improved resource efficiency & circularity	sensei, shalion, WUOLAH
Use of offsets as a transitional tool	FILMIN, aufinity

*The portfolio companies featured in this section showed improvement on these indicators compared to last year.

SOCIAL issues

Employees

Number of employees

1,516 1,763

2024 2025

Workplace accident prevention policy

74.5% 77.7%

2024 2025

Unadjusted gender pay gap

2025 20.7%

2024 19.6%

2024 40.1%

2025 41.4%

Percentage of female employees

Human rights policy coverage

2024
65.9%
Human Rights policy

2025
68.5%
Human Rights policy

Cybersecurity

100%

EU General Data Protection Regulation compliance

IN 2024 AND 2025

Key social trends across the portfolio*

Diversity, equity & inclusion	shalion, besana, Remuner, sensei, CrowdFarming, alma, FRACTTAL
Talent development, attraction & retention	CrowdFarming, FRACTTAL, shalion, PASSION FRUIT, sensei, WUOLAH
Work-life balance, well-being & safe working environments	FILMIN, Remuner, besana, PASSION FRUIT, esave, FlexCar
Responsible workforce management & governance	FlexCar, Remuner, alma
Social impact, community engagement & customer focus	esave, tucuvi, FILMIN, FlexCar

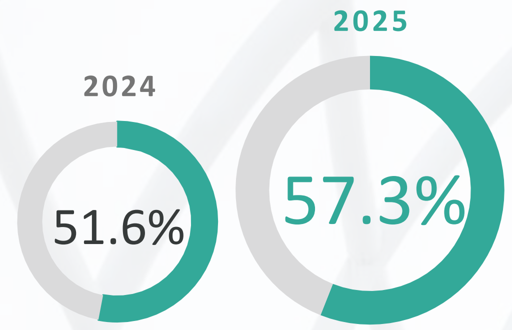
*The portfolio companies featured in this section showed improvement on these indicators compared to last year.

GOVERNANCE issues

Anticorruption and antibribery

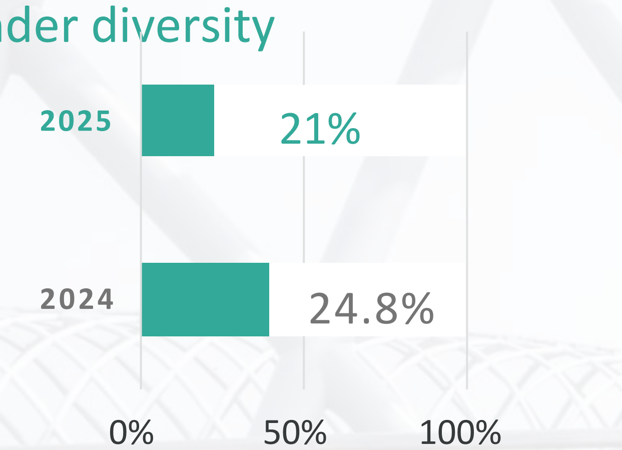
0 € — Number of fines imposed for breaches of anticorruption and antibribery laws

0 — Number of convictions for violating anticorruption and anti-bribery laws

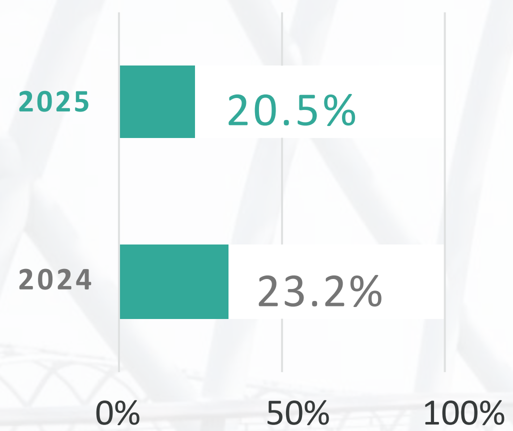


Policies on anticorruption and antibribery

Gender diversity



Executive Committee Gender Diversity (% of female)



Board gender diversity

Policy coverage

	2024	2025
ESG Policy	59.0%	82.3%
Supplier Code of Conduct	29.2%	31.3%

Key governance trends across the portfolio*

Trend	Portfolio companies
Ethics, integrity & anti-corruption frameworks	esave, CrowdFarming, sensei, Remuner, alma, aufinity
Whistleblowing, grievance mechanisms & compliance governance	sensei, besana, Remuner, alma
Data protection, cybersecurity & information security	esave, tucuvi, CrowdFarming, FRACTTAL, alma, shalion, WUOLAH
Responsible business conduct, human rights & supply chain governance	FRACTTAL, alma, aufinity, FILMIN, Remuner
Health, safety, regulatory compliance & stakeholder trust	besana, alma, CrowdFarming, PASSION FRUIT, shalion, tucuvi

*The portfolio companies featured in this section showed improvement on these indicators compared to last year.

FACT SHEET

1. Alma

alma

Headquarters: France

FinTech/ Payment solutions

Sustainable Payment Service Provider

Key metrics

21.8k Merchants across all retail sectors in Europe use Alma's products

90% Of approval rate for Alma payment requests

Alma is a technology-enabled payment provider offering **flexible, guaranteed instalment and deferred-payment solutions for e-commerce and offline retail merchants**. Its platform allows customers to split purchases into 2, 3, 4, 10 or 12 instalments, or pay later, while merchants receive immediate, 100% guaranteed payout with no credit or collection risk.

Alma's ESG performance and highlights

Environmental performance

- Established a Paris-aligned **decarbonization pathway**, supported by carbon-reduction initiatives to align operations with the targets of the Paris Agreement
- Promotion of sustainable consumption among customers

Social performance

- Promotion of **female Executive Committee members and female Board members**
- Focus on addressing the **gender pay gap** by enhancing its monitoring and allocating dedicated financial resources
- Defined and addressed CSR (Corporate Social Responsibility) topics, including objectives

Impact & compliance

- ✓ Code of Conduct
- ✓ Whistleblower and grievance mechanisms
- ✓ Criminal Compliance program
- ✓ Anti-corruption and anti-bribery policy
- ✓ Supplier Code of Conduct
- ✓ Human rights policy
- ✓ Security policy of information system
- ✓ Customer satisfaction channels and surveys
- ✓ Diversity and Inclusion Policy
- ✓ Policy for prevention of work-related incidents

2. CrowdFarming

CrowdFarming

Headquarters: Spain

Green Transition/ Sustainable Products

Sustainable Food through Organic & Regenerative Agriculture

Key metrics

311 Farmers selling CrowdFarming's crops without intermediaries

59% Of surveyed farmers reported an increase in their income

CrowdFarming's digital platform directly **connects consumers and farmers**, enabling people to "adopt" trees, plants, animals, or plots and receive harvests straight from the field. This model reduces food waste, increases farmer incomes, and ensures transparency and traceability.

CrowdFarming's ESG performance and highlights

Environmental performance

- Waste collection systems and waste management practices across the logistics centre
- Transition to lower-emission logistics operations by operating key long-haul routes using second-generation HVO (Hydrotreated Vegetable Oil)

Social performance

- Active implementation of the Equality Plan
- Launch of the "To Grow" internal development program aimed at supporting employee career progression
- 400 children educated in partnership with **Regeneration Academy at La Junquera Farm** to help raise awareness of regenerative agriculture and healthy food systems

Impact & compliance

- ✓ Code of Conduct
- ✓ Anti-corruption and anti-bribery policy
- ✓ Data protection and cybersecurity protocols
- ✓ Occupational Risk Prevention training for all employees

- **CrowdGiving** initiative: Delivery of **6,023 boxes** of fresh, organic food to 5 NGOs across the EU, representing **€217,981** in donated GMV
- **€399,578** invested in 2025 through the **1% for the Soil fund** to support training, monitoring, awareness, and digital tools for regenerative agriculture
- **9 field training events carried out across 4 countries** (Spain, France, Italy and Germany), which engaged more than 150 participants

FACT SHEET

3. eSave

esave

Headquarters: Spain

Industry Tech

Energy Sales Process Automation

Key metrics

+65% Lead generation in Sales management

+2.67M€ Of customer savings

eSave is a **vertical SaaS** company that **helps competitive, consumer-facing businesses optimise their sales operations**, with a strong initial focus on energy utilities. Based in Spain, eSave combines deep sector expertise with advanced automation and AI to reduce manual tasks, access accurate information, and improve the user experience.

4. Filmin

FILMIN

Headquarters: Spain

Video on Demand (VoD)

Curated, editorially driven Streaming Service

Key metrics

+18 Years of building a different way of experiencing cinema

+12k Titles carefully curated by Filmin's editorial team

Filmin is a Spanish **streaming platform** specialized **in cinema and series**, with a strong focus on independent and auteur films. Its catalogue is carefully curated and includes contemporary releases, timeless classics, documentaries, original productions, and festivals, offering an alternative to mainstream streaming services.

eSave's ESG performance and highlights

Environmental performance

- Measurement and disclosure of Scope 3 emissions, strengthening environmental transparency
- Remote-working model structurally reducing office-related energy, water, and material consumption
- Engagement in local environmental actions, including the planting of 120 trees in affected areas

Social performance

- Operational stability and team growth, ensuring service continuity and execution capacity
- Pay equity management and promotion of work-life balance
- Safe working environment, with no reported occupational health and safety incidents
- Contribution to social and labour inclusion through support for the Juan XXII Foundation initiative

Impact & compliance

✓ Approval of a Code of Ethics and Conduct

✓ Privacy and data protection framework, including a Data Protection Officer, registration with the Spanish Data Protection Agency, and maintained **ISO/IEC 27001 certification**

✓ Consolidated ESG governance framework with structured and traceable reporting, covering relevant ESG indicators

Filmin's ESG performance and highlights

Environmental performance

- **Carbon footprint offsetting** through a certified project selected from the United Nations carbon offset platform
- Creation of a new "Corporate and Internal Communications Coordinator" role to strengthen and support the ESG leadership function
- Initiation of the incorporation of a carbon footprint calculation methodology aligned with **GHG Protocol standards**
- Assessment of Filmin's streaming service footprint, including transmission and end-user devices, to better understand impacts and identify improvement opportunities

Social performance

- Prioritisation of contract stability and work-life balance
- Collaboration with the Fundació Concepció Juvanteny through the donation of computer equipment with access to **Filmin Kids**
- Development of workshops and initiatives focused on stress management and mindfulness

Impact & compliance

✓ Adoption of **Equality and Diversity Policies**

✓ Implementation of a formal **Equality Plan** covering non-discriminatory recruitment, merit-based career progression, and zero tolerance for harassment

FACT SHEET

5. FlexCar

FlexCar

Headquarters: Cyprus

Mobility

Flexible Mobility and Leasing Platform

Key metrics

+70% Of female executive committee members

111 New hires in the EU

FlexCar is a Greece-based **flexible car leasing and long-term rental service** that combines the simplicity of renting with the benefits of leasing. Through its online platform, customers can choose from a **wide range of vehicles**, including all types of passenger vehicles, light commercial trucks, and a large number of motorcycles.

FlexCar's ESG performance and highlights

Environmental performance

- Commitment to **responsible sourcing**
- Prioritisation of **low-emission and environmentally friendly vehicles**, supporting a safer and more sustainable business model, including the transition to electromobility
- Implementation of environmental initiatives, including **tree planting for reforestation and recycling practices** across company premises

Impact & compliance

✓ Adoption of a Sustainable Development Policy

✓ Health & Safety Policy

Social performance

- Prioritization of local procurement
- Centralized monitoring and management of customer complaints and feedback by the **Customer Experience Department**, supported by surveys, real-time feedback tools, and the expansion of workshops.
- Promotion of training sessions for all employees
- Active employee participation in events that foster social engagement
- Establishment of whistleblowing procedures
- Human Rights Policy

6. Fracttal

FRACTTAL

Headquarters: Spain

Industry Tech

AI-powered Maintenance Management

Key metrics

+20M Of registered assets

+30M Of daily transactions

Fracttal is a **technology company** that offers an AI-powered maintenance asset management platform designed to help organisations move from reactive to predictive maintenance while ensuring regulatory compliance. Its cloud-based solution combines maintenance management, AI, IoT sensor integration, and advanced analytics to manage assets and to schedule and automate maintenance tasks.

Fracttal's ESG performance and highlights

Environmental performance

- Reducing environmental footprint across operations, through responsible waste management and minimization of fossil fuel use
- Mitigate exposure to non-renewable and carbon intensive energy providers

Social performance

- Customer-centric Product-Led Growth (PLG) approach
- Employee and community support initiatives
- Structured performance management and career development framework, including annual performance evaluations
- Commitment to gender equity and fair compensation

Impact & compliance

✓ Conduct rigorous assessments and due diligence processes for all new suppliers to ensure compliance with ESG standards

✓ Cybersecurity governance framework, including **ISO 27001 certification**

✓ Alignment with the **UN Global Compact**

✓ Commitment to responsible business practices, including human rights, labour standards, and anti-corruption

✓ Ongoing safety training and awareness plan for all employees

FACT SHEET

7. Passionfruit

PASSION FRUIT

Headquarters: United Kingdom

Marketing Tech

AI Platform for Marketing Operations

Key metrics

+5k Of highly vetted marketing freelancers globally

55% Increase in worker productivity during pilots

Passionfruit offers an **AI-powered marketing and growth platform** that helps teams plan, execute, and optimise campaigns end to end. Its product suite brings together automated reporting and analytics, campaign planning, landing page audits, CRM sequencing, and content creation.

Passionfruit's ESG performance and highlights

Social performance

- Regular reviews of salary bands conducted twice a year **to promote internal pay equity and transparency**
- **Flexible working arrangements** offered, including the option to work from home two days per week
- Recognition of employee contributions through an MVP (Most Valuable Player) award program.
- Ongoing culture reviews to support employee engagement and organisational well-being.
- Social and inclusion initiatives planned, including the celebration of work anniversaries and the **establishment of a women-in-sales community** in London, supported by regular networking breakfasts and dedicated communication group

Impact & Compliance

- ✓ Launch of **a new AI-driven product** and preparation for a Series B funding round targeted for 2026
- ✓ Implementation of a new **Know Your Customer** (KYC) and **Anti-Money Laundering** (AML) **Protocol**
- ✓ Provision of data protection and compliance training for contractors
- ✓ Establishment of a dedicated team responsible for managing and resolving customer complaints
- ✓ Ongoing efforts to achieve SOC2 certification

8. Besana

besana

Headquarters: Spain

Green Energy

Sustainable Solar and Energy Solutions

Key metrics

100% Of purchased electricity covered by Guarantees of Origin

+5.7M€ In purchases from suppliers

Besana is a **clean energy company focused on supporting property managers and homeowners' associations throughout their entire transition to renewable energy.** The company provides end-to-end **residential solar solutions**, combining personalized digital assessments with the installation of solar panels, battery systems, and electric vehicle chargers. Through its digital tools, Besana enables tailored system design and also offers maintenance and performance monitoring services.

Besana's ESG performance and highlights

Environmental performance

- Carbon-negative core activity driven by avoided emissions (Scope 4) from clean energy installations
- Strategic pivot to community and multi-family energy solutions, significantly reducing Scope 1 emissions (vehicle fleet) and Scope 3 emissions (hardware supply chain and subcontractors)
- Reduction in the size and complexity of the supply chain and subcontractor network
- In addition to solar and storage solutions, customers are offered **100% green energy**, reinforcing electricity consumption from renewable sources

Social performance

- **Equality Plan** and active Diversity & Inclusion program
- Workforce diversity tracking, non-biased hiring processes and gender compensation audits
- Work-life balance & employee development initiatives, comprising flexible hybrid work model and learning investment

FACT SHEET

9. Sensei

sensei

Headquarters: Portugal

Retail Tech

Autonomous Checkout-free Retail Technology

Key metrics

+100 Active points of Sale | **+25M€** Raised

Sensei is a Lisbon-based **computer vision startup** that develops **autonomous store technology**, enabling seamless, **checkout-free shopping through the use of artificial intelligence.** Its integrated platform helps retailers optimise operations, improve inventory management, and deliver frictionless, data-driven shopping experiences.

Sensei’s ESG performance and highlights

Environmental performance

- Office-wide recycling system implemented to promote **waste segregation and responsible disposal**

Social performance

- **Remuneration is based on role and job category**, ensuring gender-neutral and equitable pay practices
- 29 new hires in the EU
- +70 active employees

Impact & compliance

✓ Code of Conduct available for all employees

✓ Overall Sustainability Policy

✓ Development of standardised **Data Processing Agreement (DPA)** and **Data Protection Impact Assessment (DPIA)** templates, ready for implementation with each client

✓ Whistleblower procedure aligned with the EU Whistleblower Directive

10. Shalion

shalion

Headquarters: Spain

Retail Tech

Data-driven eCommerce

Key metrics

100M Daily datapoints collected | **+1k** Retailers tracked | **+150** Apps tracked

Shalion is an **eCommerce intelligence company** that provides brands with a unified **platform for digital shelf and retail media insights.** Its data-driven solutions aggregate content, visibility, and media management data across thousands of retailers and markets, enabling brands to optimise online visibility and improve decision-making.

Shalion’s ESG performance and highlights

Environmental performance

Resource efficiency initiatives implemented to reduce environmental footprint, including:

- Transition from coffee capsules to coffee beans, reducing single-use waste
- Shift from purchasing to renting laptops, enabling proper refurbishment and recycling and reducing electronic waste
- Environmental indicators monitored, including energy consumption
- Sustainability reports monitored through the **TravelPerk** platform

Social performance

- Job creation and talent investment, with workforce expansion in key markets
- Equal opportunity and diversity commitment, including merit-based recruitment practices
- Talent development and engagement strengthened through flexible-work model
- Customer satisfaction and product quality performance (NPS score of +21)

Impact & compliance

✓ Strong data protection and cybersecurity, including **ISO 27001 certification**

✓ Employee Health and Safety compliance

FACT SHEET

11. Tucuvi

tucuvi

Headquarters: Spain

Health Tech

Health AI-Powered Platform

Key metrics

>90% Of patient engagement

Up to 80% Automation of nursing workflows

Tucuvi is a **HealthTech company** that develops **a clinically validated AI care-management platform for healthcare providers.** Its platform uses voice-based artificial intelligence to automate and orchestrate large-scale patient follow-up and care coordination workflows, helping healthcare systems deliver proactive care while relieving pressure on clinical staff.

Tucuvi's ESG performance and highlights

Environmental performance

- Low resource-intensity operating model, as a digital-first, predominantly remote/hybrid software company
- Indirect environmental benefits through product impact: remote patient monitoring reduces unnecessary hospital visits
- **Responsible supplier approach**, with a supply chain mainly composed of major cloud infrastructure and technology

Social performance

- Health impact at scale, with the platform serving 60+ healthcare organisations in Europe
- Inclusive leadership and workforce diversity (female co-founder CEO and President)

Impact & compliance

✓ Medical and regulatory leadership: first clinical voice AI certified as a Class IIb Medical Device under the EU MDR

Advanced data protection and cybersecurity:

✓ **ISO 27001**-certified information security management system

✓ Public Trust Centre providing transparency on security and compliance

✓ Regular employee training on data protection and cybersecurity

12. Wuolah

WUOLAH

Headquarters: Spain

Ed Tech

Student-Powered Study Content Platform

Key metrics

+6M Files created by Wuolah's student community

60 Employees supporting platform development and content management

Wuolah is a **Spanish EdTech platform** that **enables students to share, access, and monetize study materials** such aslecture notes, solved exams, and practice exercises. The platform operates as a collaborative marketplace where students upload academic content, while peers gain free or low-cost access to verified study resources to improve their academic performance.

Wuolah's ESG performance and highlights

Environmental performance

- Waste management measures implemented, including the use of recycling systems across the workplace
- Energy efficiency initiatives in place, such as the **installation of light switch-off timers** to reduce electricity consumption
- Promotion of sustainable workplace practices, reinforcing environmental awareness and responsible resource use among employees

Impact & compliance

✓ Anti-discrimination and equal opportunities policy

✓ Diversity and Inclusion policy

✓ Cybersecurity and data management

Social performance

- Phantom shares program established as a **long-term incentive mechanism to attract, develop, and retain talent**
- Employee satisfaction survey developed to assess engagement levels and the effectiveness of internal communication channels
- Support for long-term engagement and commitment, reinforcing a culture of ownership and retention across the organisation

13. Aufinity

aufinity

Headquarters: Germany

Mobility/ Digital payments

Digital Payments & Automation of Financial Processes

Key metrics

2k Car dealerships work with Aufinity's Autonomous Finance solution

95% Of customers complete digital payments on their own

Aufinity's digital platform automates the entire payment and receivables workflow, from payment requests and reminders to automatic money collection and payment reconciliation. By removing manual dependence, this solution enables faster incoming payments, improved liquidity, and lower operational effort and error rates.

Aufinity's ESG performance and highlights

Impact & compliance

- ✓ Code of Conduct
- ✓ Environmental Policy
- ✓ Anti-corruption and anti-bribery policy
- ✓ Data protection policy and cybersecurity training
- ✓ Fulfilment of high German standards to prevent risks related to occupational safety

Environmental performance

- **CO2 emissions from operations were offset** by helping to compensate for the emissions that could not yet be avoided
- Enhanced ESG reporting through a new tool enabling more accurate and reliable data collection
- Ongoing **ISO 27001 certification** to strengthen information security management and enhance the protection of sensitive data

14. Remuner

Remuner

Headquarters: Spain

FinTech

AI-driven Sales Compensation Software

Key metrics

15% Increase in team performance

90% Reduction in administrative tasks and associated costs

Remuner is **a SaaS platform designed to help companies design, automate, and optimise sales compensation and variable remuneration plans.** The platform replaces spreadsheet-based commission management with a flexible, no-code solution that enables revenue, finance, and sales teams to create incentive plans, automate commission calculations, and provide real-time visibility into performance and payouts.

Remuner's ESG performance and highlights

Social performance

- Equal opportunities and responsible workforce management, supported by a formally documented **Recruitment and Employment Policy**
- Talent attraction, development, and retention measures, including remote work and other work-life balance initiatives
- Onboarding and Offboarding Policy to ensure structured employee integration and exit processes

Impact & compliance

- ✓ Code of Conduct and Ethics
- ✓ Anti-bribery and corruption policy and training
- ✓ Whistleblowing Policy
- ✓ Governance and information security framework, including ISO/IEC 27001 certification and GDPR Compliance Certificate
- ✓ Fully operational Information Security Management System (ISMS) with an approved Statement of Applicability
- ✓ Advanced data protection and cybersecurity measures, including **26 internal security policies in place** and multi-factor authentication
- ✓ Responsible supply chain and vendor management, supported by a **Supplier Management Policy** incorporating ESG and security requirements
- ✓ Data Processing Agreements (DPAs) for all clients

SEAYA

ESG indicators – Methodology (1/3)

Environmental indicators

- Data used to calculate the indicators was reported from the companies to Seaya through an internally-developed questionnaire.
- Annual portfolio indicators are based on an average of the portfolio distribution observed at quarterly level: 31 March (Q1), 30 June (Q2), 30 September (Q3), and 31 December (Q4) for the reference period.

	ESG Indicator	Indicator description / Methodology	Seaya Ventures III
1	Carbon footprint (tCO2e/Million € invested)	[SFDR Table 1.2] Tons of emissions generated by investee companies, expressed as a weighted average[1], over current value of all investments.	Portfolio weight coverage: 79%. (2025) Portfolio weight coverage: 77%. (2024)
2	GHG intensity of investee companies (tCO2e/Million €)	[SFDR Table 1.3] Tons of emissions generated by investee companies per million EUR of revenue, expressed according to the portfolio weight of the portfolio company[2].	Portfolio weight coverage: 79%. (2025) Portfolio weight coverage: 77%. (2024)
3	Exposure to companies active in the fossil fuel sector (%)	[SFDR Table 1.4] Share of investments in companies active in the fossil fuel sector.	Portfolio weight coverage: 97%. (2025) Portfolio weight coverage: 96%. (2024)
4	Share of non-renewable energy consumption (%)	[SFDR Table 1.5] Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources.	Portfolio weight coverage: 75%. (2025) Portfolio weight coverage: 71%. (2024)
5	Emissions to water (tons/Million € invested)	[SFDR. Table 1.8] Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average[1].	Portfolio weight coverage: 76%. (2025) Portfolio weight coverage: 72%. (2024)
6	Hazardous waste and radioactive waste ratio (tons/Million € invested)	[SFDR. Table 1.9] Tons of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average[1].	Portfolio weight coverage: 64%. (2025) Portfolio weight coverage: 58%. (2024)
7	Non-recycled waste ratio (tons/Million € invested)	[SFDR. Table 2.13] Tons of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average[1].	Portfolio weight coverage: 45%. (2025) Portfolio weight coverage: 48%. (2024)
8	Cover of Carbon emission reduction initiatives referred to the share of the portfolio's value (%)	Share of investments in investee companies with carbon emission reduction initiatives aimed at aligning with the Paris Agreement.	Portfolio weight coverage: 97%. (2025) Portfolio weight coverage: 96%. (2024)
9	Activities negatively affecting biodiversity-sensitive areas (%)	[SFDR. Table 1.7] Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.	Portfolio weight coverage: 97%. (2025) Portfolio weight coverage: 96%. (2024)
10	Environmental policy (%)	Share of investments in investee companies with environmental policy.	Portfolio weight coverage: 100%. (2025) Portfolio weight coverage: 83%. (2024)

Note (1): weighted average means a ratio of the investment by the financial market participant in a portfolio company in relation to the enterprise value of the portfolio company.
Note (2): portfolio weight means a ratio of the investment by the financial market participant in a portfolio company in relation to the total value of all investments.

SEAYA ESG indicators – Methodology (2/3)

Social indicators

- Data used to calculate the indicators was reported from the companies to Seaya through an internally-developed questionnaire.
- Annual portfolio indicators are based on an average of the portfolio distribution observed at quarterly level: 31 March (Q1), 30 June (Q2), 30 September (Q3), and 31 December (Q4) for the reference period.

	ESG Indicator	Indicator description / Methodology	Seaya Ventures III
11	Number of employees (Nº)	Total number of employees in portfolio companies at year-end.	Portfolio weight coverage: 100%. (2025) Portfolio weight coverage: 100%. (2024)
12	Percentage of female employees (%)	Total number of female employees in portfolio companies at year-end as a percentage of all employees.	Portfolio weight coverage: 100%. (2025) Portfolio weight coverage: 100%. (2024)
13	Human rights policy (%)	Share of investments in entities with a human rights policy.	Portfolio weight coverage: 100%. (2025) Portfolio weight coverage: 83%. (2024)
14	Investments in companies with workplace accident prevention policies (%)	Share of investments in investee companies with a workplace accident prevention policy.	Portfolio weight coverage: 100%. (2025) Portfolio weight coverage: 83%. (2024)
15	Unadjusted gender pay gap (%)	[SFDR Table 1.12] Average unadjusted gender pay gap of investee companies.	Portfolio weight coverage: 68%. (2025) Portfolio weight coverage: 64%. (2024)
16	GDPR compliance (%)	Share of investments in entities with EU General Data Protection Regulation compliance.	Portfolio weight coverage: 97%. (2025) Portfolio weight coverage: 96%. (2024)

SEAYA

ESG indicators – Methodology (3/3)

Governance indicators

- Data used to calculate the indicators was reported from the companies to Seaya through an internally-developed questionnaire.
- Annual portfolio indicators are based on an average of the portfolio distribution observed at quarterly level: 31 March (Q1), 30 June (Q2), 30 September (Q3), and 31 December (Q4) for the reference period.

	ESG Indicator	Indicator description / Methodology	Seaya Ventures III
17	Board Gender Diversity (%)	[SFDR Table 1.13] Average ratio of female to male board members in investee companies, expressed as a percentage of all board members.	Portfolio weight coverage: 97%. (2025) Portfolio weight coverage: 96%. (2024)
18	Supplier code of conduct (%)	Share of investments in investee companies with any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour).	Portfolio weight coverage: 100%. (2025) Portfolio weight coverage: 83%. (2024)
19	Number of convictions for violation of anti-corruption and anti-bribery laws (Nº)	[SFDR Table 3.17] Numbers of convictions for violations of anti-corruption and anti-bribery laws by investee companies.	Portfolio weight coverage: 95%. (2025) Portfolio weight coverage: 96%. (2024)
20	Amount of fines for violations of anticorruption and antibribery laws (€)	[SFDR Table 3.17] Amount of fines for violations of anticorruption and antibribery laws by investee companies.	Portfolio weight coverage: 95%. (2025) Portfolio weight coverage: 96%. (2024)
21	Anti-corruption and anti-bribery policies (%)	Share of investments in entities with policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption.	Portfolio weight coverage: 100%. (2025) Portfolio weight coverage: 83%. (2024)
22	Executive Committee Gender Diversity (%)	Average ratio of female to male executive committee members in investee companies, expressed as a percentage of all executive committee members.	Portfolio weight coverage: 72%. (2025) Portfolio weight coverage: 79%. (2024)
23	Companies with ESG policies (%)	Share of investments in entities with an ESG policy.	Portfolio weight coverage: 100%. (2025) Portfolio weight coverage: 83%. (2024)

Disclaimer

This report (the “Report”) has been prepared by Seaya Capital Gestión SGEIC S.A., in its capacity as management company of Seaya Ventures III Fondo de Capital Riesgo, FCRE (the “Fund”), for informational and reporting purposes only in the context of environmental, social, and governance (ESG) matters. All data, figures, metrics, and references relating to the Fund, its portfolio companies are proprietary to Seaya and/or the relevant portfolio companies unless otherwise stated. ESG-related information included in this Report is based on data provided by Seaya, its portfolio companies, and other sources believed to be reliable as of 31 December 2025, unless otherwise specified. While reasonable efforts have been made to ensure the accuracy and completeness of the information contained herein, no representation or warranty, expressed or implied, is made as to its accuracy, completeness, or continued validity, and such information may be subject to change without notice.

Certain information in this Report is derived from self-reported data by portfolio companies and has not been independently audited or verified. ESG metrics, methodologies, and interpretations may evolve over time, and results may not be directly comparable across periods, companies, or other funds. Any forward-looking statements, projections, objectives, targets, or expectations included in this Report are based on current assumptions and beliefs and involve known and unknown risks and uncertainties. Actual outcomes may differ materially from those expressed or implied. Past or historical performance, ESG outcomes, or initiatives are not indicative of future results.

This Report does not constitute investment advice, research, an offer to sell, or a solicitation of an offer to invest in any fund, vehicle, or strategy managed by Seaya, nor should it be relied upon for the purposes of making an investment decision. Any investment decision should be made solely on the basis of the relevant legal and regulatory documentation, including the Fund’s private placement memorandum, articles, and investor disclosures. No personal data is disclosed except in accordance with applicable data protection laws.

Seaya acknowledges that the Fund has invested in multiple portfolio companies, not all of which are referenced or presented in fact sheets in this Report. The selection of examples does not imply endorsement, ranking, or relative performance. This Report is intended for informational and ESG reporting purposes only. Its contents remain the property of Seaya at all times and may not be reproduced, distributed, published, or otherwise used, in whole or in part, without Seaya’s prior written consent, except as permitted by applicable law.

For any questions or concerns regarding this Report or the information contained herein, please contact investors@seaya.vc.

Madrid
Calle Alcalá. 54, 1ºD
28014, Madrid
T. +34 91 110 86 97

SEAYA

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