

# Mobility that transforms cities



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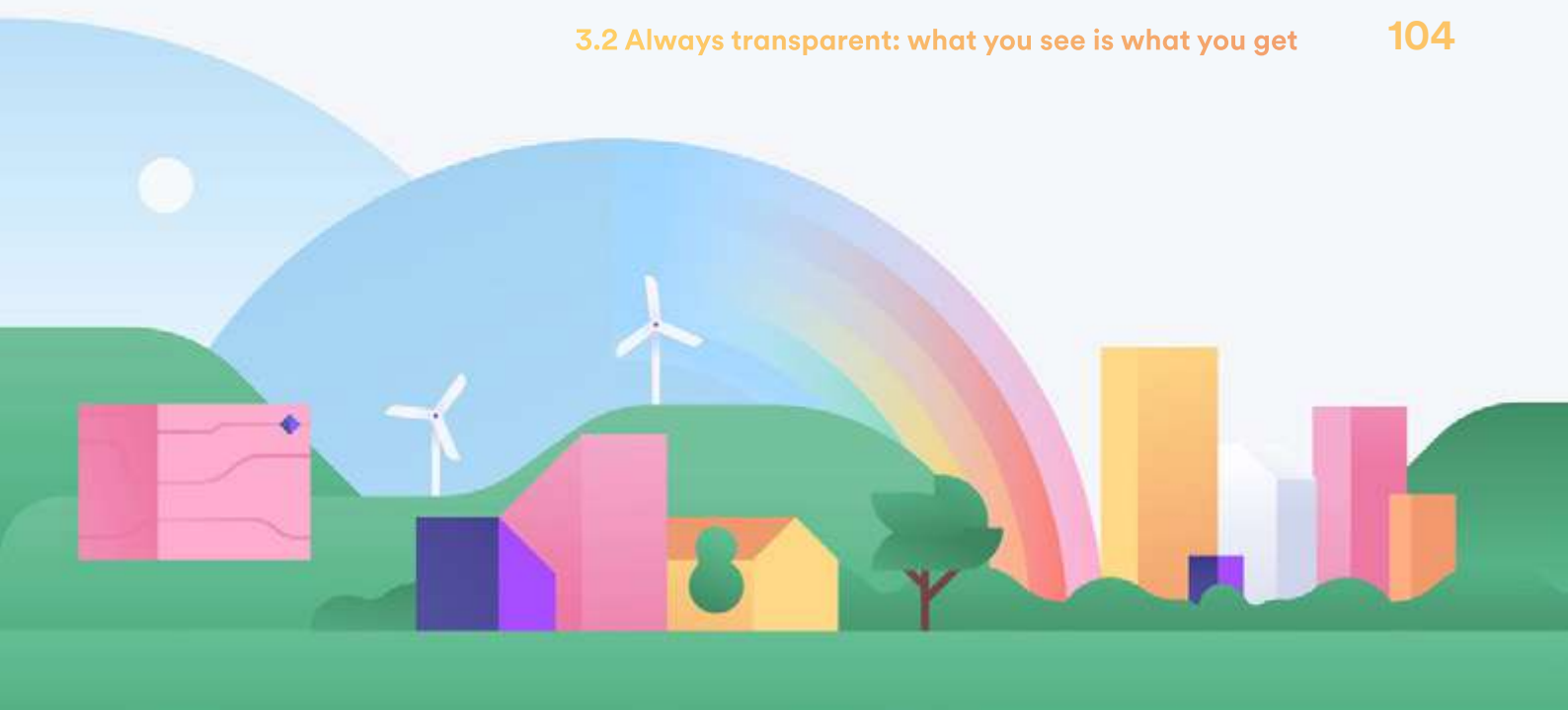
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# 0.0

# Introduction

CEO's Letter:  
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present to change  
the future

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Our roadmap: the  
planet, people and  
the economy

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09



# 0.1

# CEO's Letter

Reflecting on the  
present to change  
the future

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06



# Reflecting on the present to change the future

06

You have been at the center of our actions and decisions to tackle COVID together

Reflecting on everything we have experienced has never been as necessary as it is for 2020. We have left behind a year that pushed all of us, without exception, to transform the way we behave, the way we relate to one another and indeed the way we move. We cannot but begin by expressing our sympathy and support, insofar as these lines allow, to all those who have suffered from, or are overcoming, the consequences of COVID.

Seeing how the mobility project we embarked upon a decade ago has been able to cushion, to some extent, the harsh reality of this situation for many people has given us great solace. It is you - our employees, our passengers, our partner drivers and collaborating taxi drivers, our partners in the mobility industry - who have been at the center of our actions and decisions to tackle COVID together.

We have always advocated for safety in the mobility sector. It is a critical opportunity for us. With this vision, recent months have seen us respond quickly to the need to further expand its meaning and reach for passengers and partner drivers, guided at all times by our mission to improve life in cities. The capacity to adapt and technological maturity we have demonstrated in launching new services in a matter of weeks, such as the small parcel delivery option, and the operational flexibility to put our app at the service of cities in a timely manner, have allowed us to contribute to the protection of public health in Spain and Latin America.

We are a community where everyone moves in the same direction, with a defined route that leaves no one behind. From our technology platform we have helped the whole community during this unprecedented crisis: with the category 'Cabify for Heroes' we have facilitated the transfer of doctors providing home care in Madrid and we have given our support in the form of discounts on movement of healthcare workers in several cities in Spain, Chile and Mexico. We have also joined forces with other organizations such as the Red Cross and The Atomic Lab in Argentina and epidemiologists from the Universidad de los Andes in Colombia. Although our team has worked on a completely remote basis for part of the year, we have been more connected than ever with the needs of our cities and this deserves the highest recognition.

And so, after a year such as this one, what can we learn for the future? As the pace of our lives slowed, we saw cities breath again. This image is tremendously powerful and should be etched in our minds because of the opportunity it represents for the sustainable development of the planet and our own lives. Now more than ever we cannot forget that, according to the World Health Organization, 7 million people die every year from breathing polluted air.

The climate crisis has been a silent pandemic that has been eroding quality of life in our cities. And we say it has been, because the silence has been broken around the challenges we must solve to reverse the damage to our planet as soon as possible. During the health crisis, we all reached and understanding that by ensuring the protection of those





in front of us, we can do anything. Before us, every day, we have the city as a key ecosystem to improve to protect the whole planet.

For these reasons, we must not let our guard down. We are concerned that private car use is recovering faster than public transport. In the face of this, our response remains to commit to technology and innovation to make the sustainable transformation of transport viable. In this complex context, we have generated a new opportunity with a pioneering subscription service to promote the use of bicycles which is already active in 3 cities in Spain. We have also increased our investment in R&D&I for another year, up 23%. There is plenty of room in our cities to promote environmentally friendly solutions and every individual can accelerate the transition. Behavior and habits are changing and we hope that, through our application, everyone can raise their voice through conscious mobility consumption.

**Being sustainable is nothing more than remaining viable over time and, under this philosophy, we have developed the enterprise that Cabify is today.**

Being sustainable is nothing more than remaining viable over time and, under this philosophy, we have developed the enterprise that Cabify is today. We have always had the objective of building a profitable project and in early 2020 we shared the best of rewards: to be the first company in our sector to achieve profitability at a global level in the last quarter of 2019 and during the entire financial year in Spain.

COVID has affected mobility in the short term, and affected us all, but in the medium term, it will generate positive opportunities for social, environmental, and economic development. On the one hand, the digital world was our refuge when we were locked down and the importance of information technologies has multiplied. On the other hand, the health crisis has reinforced the global conviction that a paradigm shift is needed. Even in the worst moments of the pandemic, major challenges such as the climate challenge or growing social inequality have remained important for the public interest.

This vision of a better future, shared globally, has enabled us to navigate 2020 and has also brought us together as a team in circumstances we never thought we would experience. Our direct employees temporarily reduced their activity to face the hardest moments of the pandemic and embraced a de-escalation with the utmost energy and responsibility. Every city has its own energy and, depending on the country, the recovery rate is running at its own pace, but on average ¾ of demand has been recovered. As a company, we have been able to adapt at every moment, anticipating the movements and mobility needs in each of our markets.

The roadmap we follow at Cabify has always been designed to make a decisive contribution, from cities, to overcoming the climate crisis. We are aware of the impact of transport, which is why we have built a solid and courageous environmental strategy, underpinned by a determination to make real progress on the decarbonization of urban mobility. But we also recognize that we cannot do this alone, and we want to highlight a very specific area: the transition to electric vehicles.





Electromobility will be a game-changer for urban mobility. It will be a revolution like the transition from the horse to the car. In 2019 we formalized a goal that remains today: to reach a collaborative fleet of all-electric vehicles by 2025 in Spain and by 2030 in Latin America. Until we get there, we maintain the present commitment to continue offsetting all emissions generated and we hope to inspire others to move forward on this path.

It is clear to us that this is the time to take transformative action, in the conviction that we will only succeed in overcoming what we have experienced if we seize the opportunity that lies before us. Important doors are opening that were shut less than a year ago, such as the Green Deal<sup>1</sup> or the #NextGenerationEU Plan<sup>2</sup> launched by the European Union. In Latin America, recent government decisions such as those announced in Chile<sup>3</sup> and Argentina<sup>4</sup> to promote electromobility are laying the foundations for the future we want to build. At global level, ambitious initiatives are emerging, such as the Deep Decarbonization Pathways for Latin America (DDPLAC) project<sup>5</sup>, which sees the participation of entities like the Inter-American Development Bank, with the aim of promoting long-term emission reduction strategies on a global level.

We feel that the barriers holding us back from many of the challenges we care about are being broken down quicker than ever because we all want a better, fairer and more sustainable normality. The year 2020 has taught us that our lives are connected to everyone else's in the world. If we meet what lies ahead with humility, empathy, courage and transparency, we will live this decade truly united and stronger to rebuild and redo all we have set out to do to ensure a better future.



Juan de Antonio  
Cabify's founder and CEO



# 0.2

# We are Cabify

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# What are we?



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It seems an easy question to answer, doesn't it? And if we want to be very literal about it, it is. We are a Spanish mobility startup operating in 90 cities in Spain and Latin America. We have just over 800 employees, we achieved 'unicorn' status in 2016 and our favorite color is purple.

But that would ignore what really makes us special. Because as well as a company, Cabify is a platform, an app and a community. Cabify is the millions of passengers that nothing stops, the many companies that trust us to be their transport partner in the city and the thousands of partner drivers and collaborating taxi drivers who choose us and give our platform wheels. They are the heart of who we are, and we are committed to offering them the best possible service, creating a sustainable mobility ecosystem that benefits them and the cities we are part of.



# What do we believe?



We believe that better mobility can make cities better places to live. We want to help transform them economically, socially and environmentally and to give our users a service so good that it brings new possibilities to their lives. That's why, through analysis, innovation and a lot of talent, we offer alternatives to private car use and work to make this vision of cities - where mobility is shared, safe, accessible to all and, of course, sustainable - a reality.

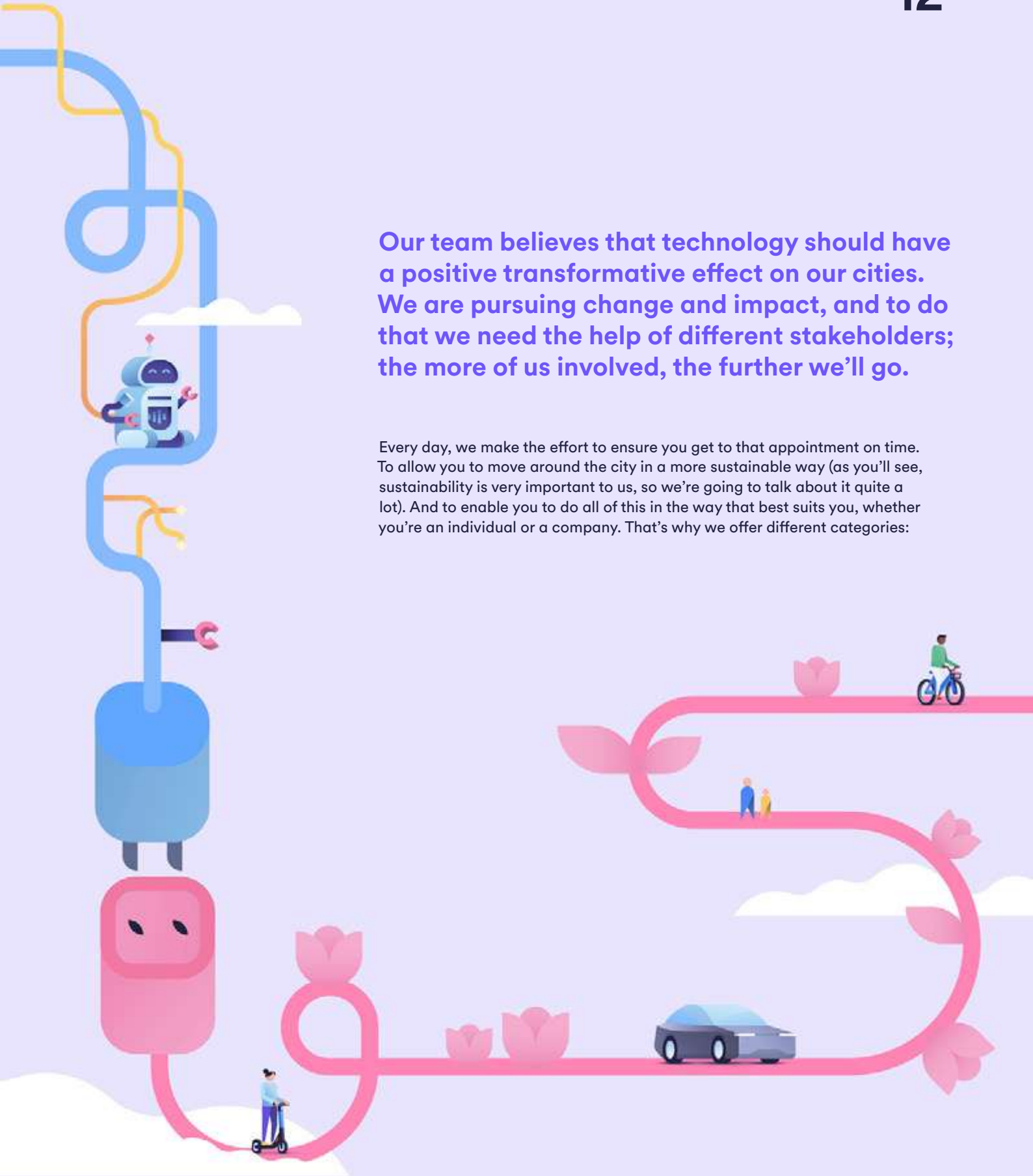


# How do we work?



**Our team believes that technology should have a positive transformative effect on our cities. We are pursuing change and impact, and to do that we need the help of different stakeholders; the more of us involved, the further we'll go.**





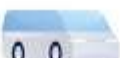



Every day, we make the effort to ensure you get to that appointment on time. To allow you to move around the city in a more sustainable way (as you'll see, sustainability is very important to us, so we're going to talk about it quite a lot). And to enable you to do all of this in the way that best suits you, whether you're an individual or a company. That's why we offer different categories:

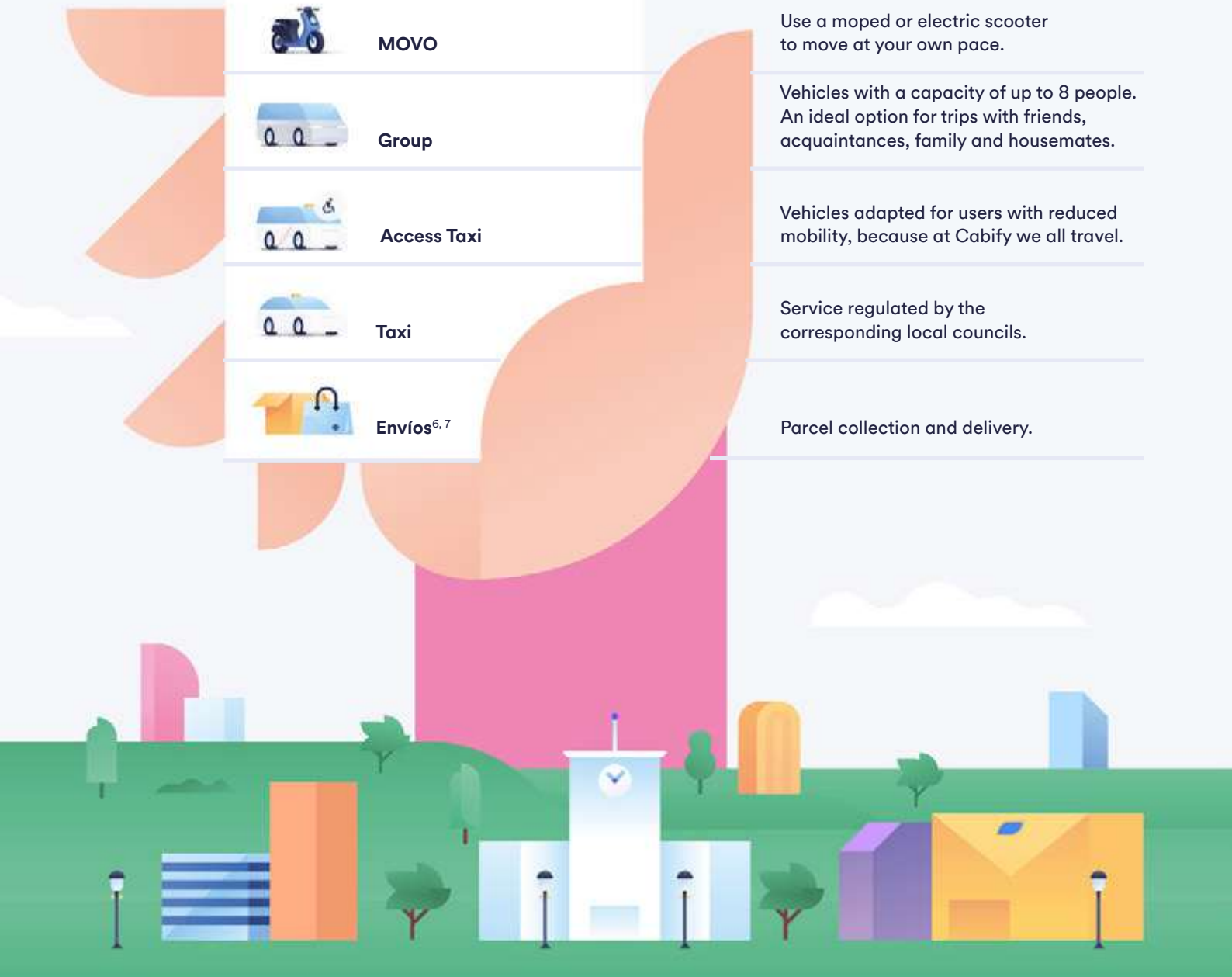


# 13

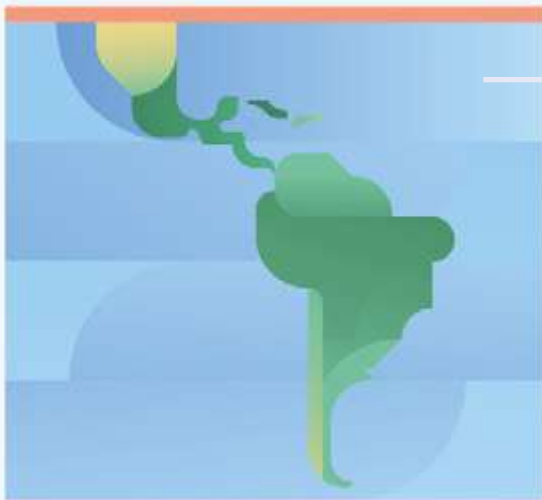


## In Spain:

 <b>Lite</b>	The standard, most affordable category.
 <b>Executive</b>	The same quality but with premium service and high-end vehicles.
 <b>Kids</b>	Lite category vehicle with a child seat so children can also enjoy the experience of travelling with Cabify.
 <b>MOVO</b>	Use a moped or electric scooter to move at your own pace.
 <b>Group</b>	Vehicles with a capacity of up to 8 people. An ideal option for trips with friends, acquaintances, family and housemates.
 <b>Access Taxi</b>	Vehicles adapted for users with reduced mobility, because at Cabify we all travel.
 <b>Taxi</b>	Service regulated by the corresponding local councils.
 <b>Envíos<sup>6,7</sup></b>	Parcel collection and delivery.



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## In Latin America:



**Executive**

A premium personal service with high-end vehicles.



**Economy<sup>8</sup>**

A P2P<sup>9</sup> category (where ridesharing may be available). In some markets, such as Mexico, it includes P2P and taxi.



**Lite**

P2P option with higher quality service than the Economy category.



**Group**

Vehicles with capacity for up to 8 people.



**Taxi**

Service regulated by the applicable legislation in each city or country.



**Envíos<sup>10</sup>**

Parcel collection and delivery by motorcycle or car.





In 2020, we brought all these services to 11 countries and 92 cities (in early December we ceased operating in Santo Domingo and Panama City). We like to think that as you read this, there is probably someone in each of these cities using Cabify's services:

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**Argentina (4):** Buenos Aires, Córdoba, Mendoza and Rosario.  
**Brazil (47):** Aracaju, Belém, Belo Horizonte, Brasília, Campinas, Campo Grande, Campos dos Goytacazes, Caxias do Sul, Cuiabá, Curitiba, Feira de Santana, Florianópolis, Fortaleza, Goiania, Itu, Joao Pessoa, Joinville, Juiz de Fora, Jundiaí, Londrina, Macae, Macapa, Maceio, Manaus, Maringá, Natal, Navegantes, Niteroi, Palmas, Porto Alegre, Porto Velho, Presidente Prudente, Recife, Ribeirao

Preto, Rio Branco, Rio de Janeiro, Salvador, Santos, Sao Jose do Rio Preto, Sao Jose dos Campos, Sao Luis, Sao Paulo, Sorocaba Campina Grande, Teresina, Uberlandia, Vitoria.  
**Colombia (6):** Barranquilla, Bogotá, Bucaramanga, Cali, Cartagena, Medellín.  
**Chile (4):** Concepción, Iquique, Santiago, Valparaíso.  
**Ecuador (2):** Guayaquil, Quito.  
**Spain (10):** Alicante, Barcelona, La Coruña, Madrid, Málaga,

Murcia, Santander, Sevilla, Valencia, Zaragoza.  
**Mexico (11):** Aguascalientes, Cancún, Guadalajara, León, Mérida, México DF, Monterrey, Puebla, Querétaro, Toluca, Tijuana.  
**Panama (1):** Panama City (until 09/12/20)  
**Dominican Republic (1):** Santo Domingo (until 09/12/20)  
**Peru (5):** Arequipa, Cuzco, Lima, Piura, Trujillo.  
**Uruguay (1):** Montevideo.



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After reading this, you may ask yourself:  
who makes all this possible?



Employees:

871

people work with us<sup>12</sup>



Partner drivers:

+260.000

drivers and taxi drivers



Users:

+5.000.000

passengers



Trips:

+53.000.000

made



17 ~

And how do we make it happen? This is how we are structured:



# 0.3

# Our roadmap: planet, people and economy

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# 19

At Cabify, we know that mobility is a means of getting to your favorite restaurant or museum, but also to a better education and to work. Every time we choose how we move we are building the kind of city we want to live in. That's why we seek to create honest and long-lasting relationships with the people who trust in our project: investors, employees, partner drivers, customers and suppliers.

We want everyone to move to and from where they want to go freely, safely and affordably. And we work to keep our impact on the planet to a minimum, growing in a profitable and increasingly sustainable way.

We are signatories of the United Nations Global Compact and our sustainability strategy is aligned with the 2030 Agenda for a more sustainable world, because we want to contribute and be part of the solution. For this reason, we have identified and incorporated into our strategy the 5 Sustainable Development Goals on which we have the greatest impact and which inspire and reinforce our commitment:



# Our Master Plan

Our Master Plan, our roadmap 2019-2021, is channeled through five lines of action and specific commitments with very concrete targets:

1

## Ethics, transparency and governance: Sustainability is not an area

Here at Cabify we are committed to acting ethically and responsibly and making a difference in the world. We are aware that all our actions, one way or another, have an impact and we seek to make the best possible impact.

Our goal: to build a strong and respectful culture in our community (employees, partner drivers and passengers) to impact people, cities and the environment every day.



2

## Diversity and Inclusion: We the people are the city

To build better cities, we need everyone on board. At Cabify we don't care about what makes us different; we care about what brings us together. There are no barriers here. We fight for equality and inclusion for all.

Our goal: to be the leading mobility alternative in terms of inclusion and accessibility, making it possible for everyone to be part of the city.



3

## Innovation and safety: The future will be sustainable or it won't be

The pulse of cities is set by those who live in them. Through innovation and technology, we re-imagine and design healthier, more accessible, safer and livelier cities where people want to be out and about and everyone gets to their destination safely

Our goal: to be the safest platform for everyone who uses it, with happy, satisfied employees working in a safe and healthy environment.



4

### Respect for the environment No Planet, No Game

Moving around the city has an environmental impact and we are committed to reducing it. That's why we are Carbon Neutral - we offset our entire footprint - take our share of responsibility for climate challenge, have a plan to go 100% electric and are working hard to achieve it.

Our goal: to reduce emissions per km of mobility and continue to offset 100% of our carbon footprint.



5

### Entrepreneurship and value creation: We grow, but we don't grow alone

We want to directly impact the lives of the communities where we operate. There are huge inequalities in our cities and we are honored to be the source of income for our more than 260,000 partner drivers and collaborating taxi drivers. Our success isn't just measured by the bottom line.

Our goal: : to improve quality of life in our cities, driving social and economic progress for the people there. Starting with our own employees.

## Measurement and monitoring

**To ensure we all embrace this culture of sustainability in all our decisions, we have tools that allow us to monitor our progress and be transparent about the challenges we face.**

Sustainability scorecard: we regularly measure the progress of our impact in each country and share it with the other areas.

Monthly reporting of sustainability indicators: allows us to make business decisions based on the data of our progress towards our targets.

Regular meetings with our governing body and the different areas to review the sustainability strategy and enhance its mainstreaming.

In each of our countries we have a local Champion. The responsibility of this role is to lead the sustainability strategy in the market, analyzing the main opportunities and challenges we face, as well as creating strategic alliances because the more of us there are, the further we'll go and sooner. This profile is essential to ensuring that sustainability in the organization is transversal and takes into account the realities of each country.

We constantly analyze the main challenges faced by our operation in the world around us. We work to anticipate these risks and to propose solutions.





Demographic



Challenges and risks	Context	Opportunities
<b>Economic inequality and the pay gap</b>	<ul style="list-style-type: none"> <li>99% of the world's population has less wealth than the richest 1% of the world's population.<sup>13</sup></li> <li>Economic and social inequalities increase with the growth of cities.</li> </ul>	<ul style="list-style-type: none"> <li>We create stable, quality employment and job opportunities for many families.</li> <li>We promote work-life balance initiatives, flexible working hours and quality employment.</li> <li>We make transparency a fundamental pillar of trust.</li> <li>By improving and expanding the transport offering, we achieve a more inclusive and participatory society.</li> <li>We generate income alternatives for groups at risk of exclusion from the labor market, such as the long-term unemployed, young people or the over-50s, thereby contributing to a better distribution of wealth.</li> </ul>
<b>Population growth and overpopulation in cities</b>	<ul style="list-style-type: none"> <li>More than 50% of the world's population lives in urban areas. By 2045, the world's urban population will increase 1.5 times to 6 billion people.<sup>14</sup></li> <li>Cities are growing at a faster rate than the population, generating higher infrastructure costs, more traffic and more pollution.</li> <li>Horizontal expansion multiplies the distance of commutes.</li> </ul>	<ul style="list-style-type: none"> <li>Our service provides people with an easy alternative for inclusive and accessible mobility.</li> <li>Cities with better urban management and a range of transport alternatives are considered the most livable.</li> <li>Improvements to our app reduce the number of journeys and miles covered without passengers.</li> </ul>

Environmental



<b>Climate crisis</b>	<ul style="list-style-type: none"> <li>The effects of Climate Change will be irreversible from 2030 on.<sup>15</sup></li> <li>Human activity is producing greenhouse gas emissions at record levels, with no sign of abating.</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable and multimodal mobility will be able to meet the needs of the entire population with minimal environmental impact.</li> <li>We are committed to achieving an electric fleet in all markets where we operate.</li> <li>We offer eco-efficient means of transport among our mobility alternatives.</li> </ul>
<b>Regulation of carbon dioxide emissions</b>	<ul style="list-style-type: none"> <li>New European legislation limits carbon dioxide (CO<sub>2</sub>) emissions from light-duty vehicles and forces manufacturers to ensure the average car sold in the region from 2020 onwards generates no more than 95 grams of CO<sub>2</sub> per kilometer travelled.</li> </ul>	<ul style="list-style-type: none"> <li>Low and zero-emission mobility to help improve local air quality and tackle climate change.</li> </ul>

Sectoral



<b>Regulation</b>	<ul style="list-style-type: none"> <li>Legislation is not adapted to the new reality and context of mobility.</li> <li>Tendency to stigmatize new transport alternatives.</li> </ul>	<ul style="list-style-type: none"> <li>We work with regulators to ensure that legislation meets current and future needs and requirements.</li> <li>The coexistence of new forms of mobility with more traditional formats requires programs and public policies that support and regulate them and the will of all stakeholders.</li> </ul>
<b>Hygienic-sanitary safety</b>	<ul style="list-style-type: none"> <li>The COVID crisis has highlighted the importance of health security.</li> </ul>	<ul style="list-style-type: none"> <li>We work to ensure that our service complies with all current protocols and security measures.</li> </ul>
<b>Insecurity of physical integrity</b>	<ul style="list-style-type: none"> <li>The growth of cities leads to an increase in unsafe areas.</li> <li>Safety is a major concern for users and partner drivers.</li> <li>The greater economic inequality and deprivation, the greater citizens' insecurity and violence.</li> </ul>	<ul style="list-style-type: none"> <li>We implement continuous improvements to ensure the safety of our users and partner drivers.</li> <li>Real-time traceability of the journey is a guarantee of safety.</li> <li>Our ethical principles guide the behavior of our community.</li> <li>We make ethical use of data and constantly strengthen our security and information systems.</li> </ul>



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## Footnotes

1. Source: [EU: Green Deal: The path to a climate-neutral Europe](#)

2. Source: [EU: NextGenerationEU: European money to fight the crisis](#)

3. Source: [Electricity: Electromobility: Chile's first regulation published](#)

4. Source: [Innovat: National government announces electromobility development plan for urban public transport](#)

5. Source: <https://publications.iadb.org/es/rutas-de-descarbonizacion-profunda-en-america-latina-desafios-y-oportunidades>

6. Category operated by Prestige & Limousine

7. Only active in Madrid.

8. In Chile Cabify Basic.

9. Peer to Peer (P2P) refers to forms of shared and collaborative mobility such as carsharing and carpooling.

10. In Argentina this service is called Cabify Envíos and Cabify Envíos Ros, in Brazil, Entrega, in Chile Cabify Delivery Corp and Cabify Envíos, in Colombia, Envios and Envios Corp, in Ecuador and Mexico Cabify Envíos, in Peru Envios en Auto and Envios en Moto.

11. Our head office is located at Calle Pradillo 42, Madrid, Spain.

12. Number of employees as of 31 December 2020.

13. Source: <https://www.bbc.com/mundo/noticias-42776299>

14. Source: <https://www.bancomundial.org/es/topic/urbandevelopment/overview>

15. According to the United Nations Intergovernmental Panel on Climate Change (IPCC).

# 1.0

# A planet that breathes again

Many journeys  
and one planet:  
committed to the  
sustainable mobility

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25



# 1.1

# Many journeys and one planet: committed to the sustainable mobility

Conserving the landscape: talking about the climate crisis

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Next stop: zero emissions

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Respecting the environment: the need to take action

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Offsetting our carbon footprint while reaching our goal

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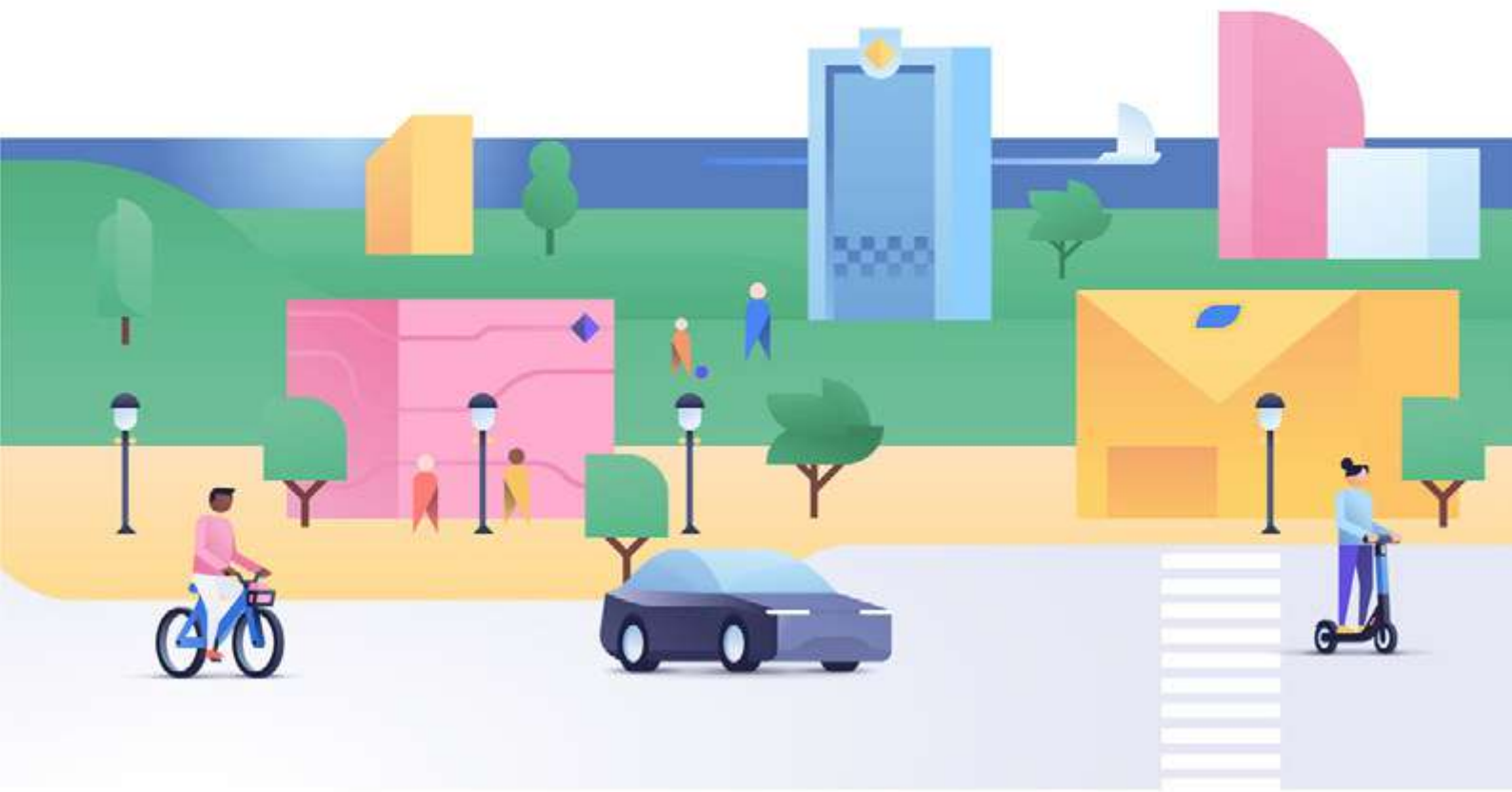
# Conserving the landscape: talking about the climate crisis

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At the start of 2020, the term COVID meant nothing to most of us. Unfortunately, by March 2020, the reality was we could no longer remain blind to a situation that completely changed our environment. Cities fell silent, businesses were shuttered and streets emptied. At that moment we stopped. Looking out from our balconies, we gradually became more aware of the environmental impact we had on the world around us. Although we could not enjoy it as much as we would have liked, the air was cleaner.

**The experience of the pandemic is teaching us many lessons; one of them is that, just as we have not been able to ignore COVID, we cannot close our eyes to the climate crisis. At Cabify we have been convinced for years that moving around cities can (and should) have less of an impact. That's why we're going to tell you everything we have planned to continue to help create better cities. Take a deep breath (clean air) and read on.**



# Respecting the environment: the need to take action

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In the future, we may well be able to teleport from one place to another without a trace. But for now, Cabify is working on more sustainable transport alternatives and reducing our emissions.

One of the main factors behind the climate crisis is the emission of Greenhouse Gases (GHG):

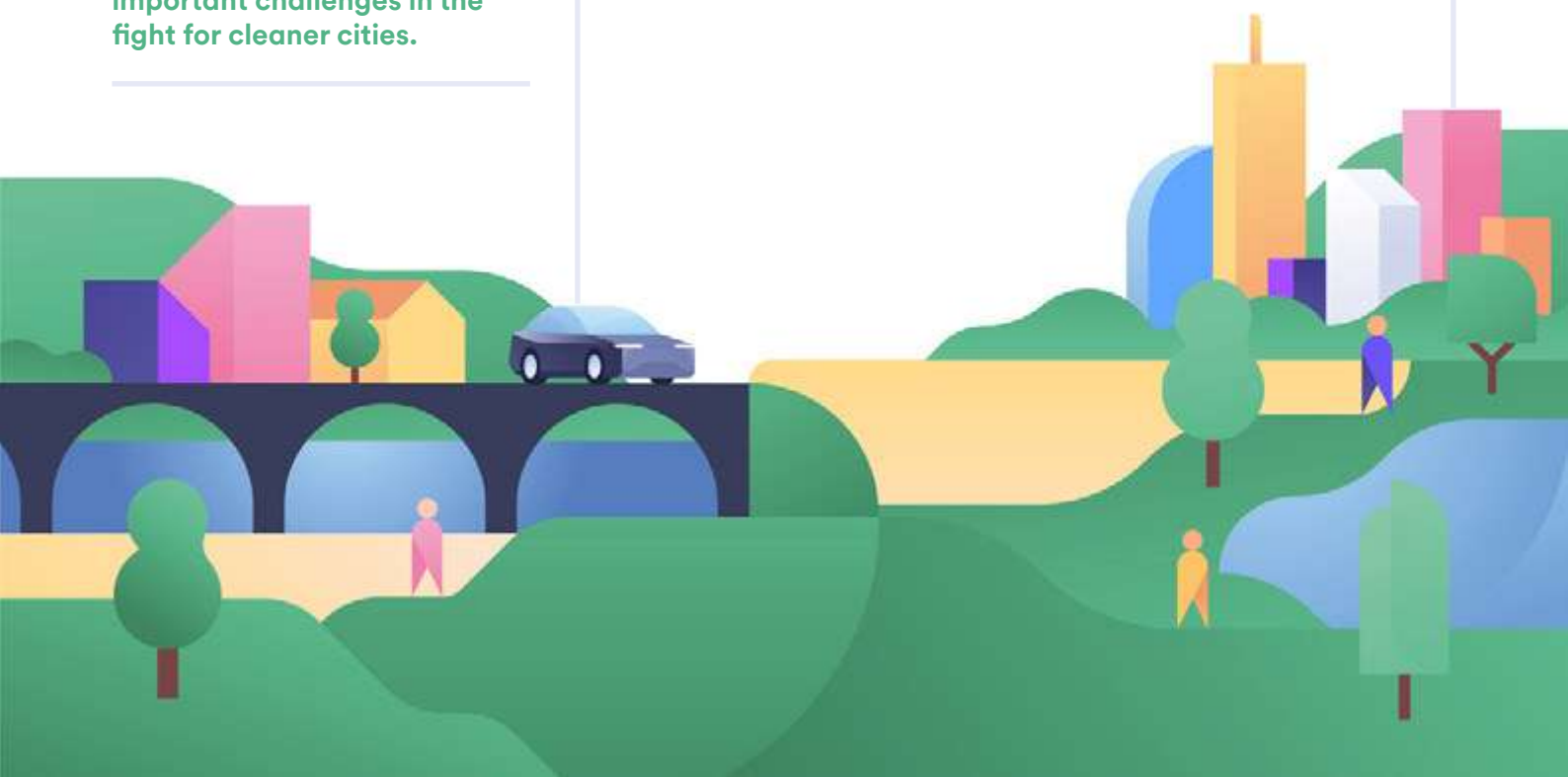
With these figures, it is clear that taking steps towards the decarbonization of mobility is one of the most important challenges in the fight for cleaner cities.

11,7%

Road transport

70%

These are generated in urban centers<sup>16</sup>



# Next step: zero emissions

## Europe



### The European Green Deal

A European climate agreement focused on the transition to a green economy that aims to reduce emissions by 90% by the year 2050, in compliance with the Paris Agreement.



### The #NextGenerationEU Plan

The European Commission, the European Parliament and EU leaders have created a support scheme aligned with the objectives of the European Green Deal.



### EU Regulation 2019/631

This code of the European Parliament and of the Council sets out a number of standards for the CO2 emissions of different vehicles.

## Latin America



### Neutrality 2050

If the energy and transport sectors (which account for 25% of the region's emissions) were to achieve carbon neutrality by 2050, the savings would be 621 billion dollars per year.<sup>17</sup>



### Carbon tax

Countries such as Ecuador are implementing a carbon tax.



### Carbon footprint

The government of Peru has launched the Carbon Footprint Peru tool.

*"One of the smallest infectious agents in existence, a virus, has put us on the ropes. The COVID pandemic is a planetary health story and, to address the climate emergency, Cabify has integrated ecosystem conservation and the unavoidable race to zero emissions into its carbon neutrality efforts".*

Jose Lindo, Co-founder and Impact Board Member Climate Trade

## Private sector



### "Net Zero" targets

Aimed at mobilizing and aggregating efforts by cities, regions, businesses and investors to promote a healthier and more resilient carbon neutral recovery. The role of the private sector is fundamental to achieve these goals



### The voluntary carbon market

Has mobilized up to 320 million dollars in 2020 to finance various carbon offset projects. Companies are increasingly aware of the need to reduce their environmental impact



# Offsetting our carbon footprint while reaching our goal



**Cabify was born to reduce dependence on private vehicles in cities and to transform mobility. We are working to become more sustainable every day; this objective has made us the first carbon neutral app and continues to set our impact reduction goals.**

While the COVID crisis has raised awareness of the GHG issue and its impact on the climate crisis, here at Cabify, for the past three years we have been offsetting all direct and indirect carbon emissions generated by our activity. To achieve this, we have defined the objectives of our plan based on international standards and scientific proposals such as the [Science Based Targets Initiative](#) and we are committed to the [Paris Agreement Commitment to Action](#). All this without losing sight of the [Sustainable Development Goals \(SDGs\)](#) of the United Nations 2030 Agenda.

**We're on the right track; until we reach zero emissions, we compensate for everything we cannot reduce (for now). Looking for more details? Let us tell you about it:**



## Measurement

First we measure the impact of all our activities to calculate our carbon footprint: from electricity and water consumption in our offices to the fuel consumption of our fleets.

## Reduction

With the information we gather, in addition to checking whether we are meeting our targets, we work on reducing emissions.

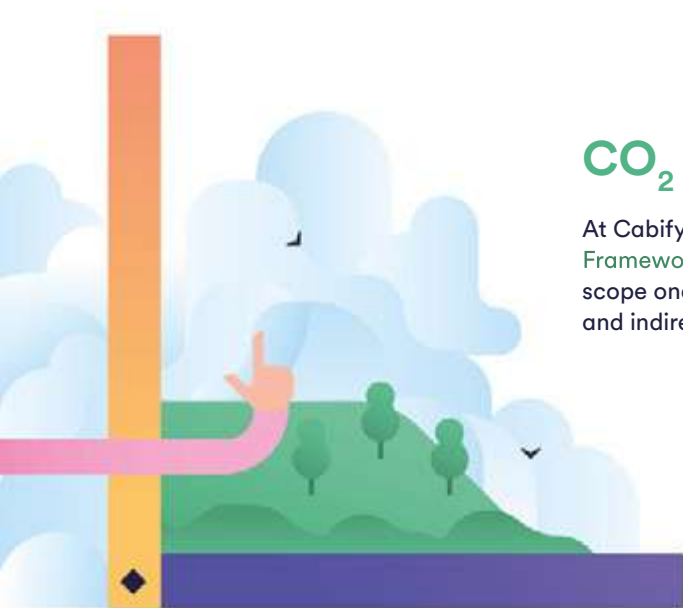
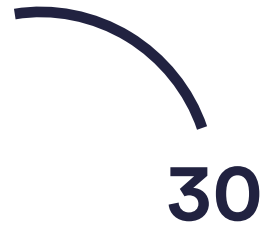
## Compensation

The emissions that we are not yet able to reduce, we offset through a number of projects in different countries.



# Step 1: Measurement

To curb the climate crisis, we need to work on both reducing emissions of pollutant gases and improving the use of resources. This starts with measuring a series of parameters<sup>18</sup> from our offices to every journey made by our users.



## CO<sub>2</sub> (Carbon Dioxide) emissions

At Cabify we use the standards set out in the [GHG Protocol](#) and the [UN Framework Convention](#) to classify the emissions of our activity into: direct scope one (fuel use), indirect scope two (electricity or water consumption) and indirect scope three (from suppliers, collaborators and third parties).

For the measurement and reporting of these parameters, we work with [Climate Trade](#), our verification provider. And with the aim of improving our knowledge of this impact, this year we have launched a project with our operations team to map every last engine in our fleet of partner drivers and collaborating taxi drivers, associating each vehicle with its emission index.

	Scope I	Scope II	Scope III
<b>GHG Protocol</b>	S1,S2, C5	C3	C6, C7, C9, C11
<b>General Method</b>	<p><b>Direct (water and energy consumption):</b> Calculated by applying the emissions factor of the national electricity system per country.</p> <p><b>Waste generation:</b> Measurement of waste generated in the office by material.</p>	<p><b>Fuels, Primary Energy:</b> Office energy sources</p>	<p><b>Cabify employees:</b> Calculated by applying an emissions factor by mode of transport (commuting).</p> <p><b>Business travel:</b> Calculated by applying an emissions factor by mode of transport (air travel) + general rate per night/hotel.</p> <p><b>Passenger journeys:</b> Calculated by applying an emissions factor per vehicle category (g CO2/km).</p> <p><b>Use of App (drivers and riders) and Web (cloud services):</b> Environmental declarations from suppliers claiming zero emissions.</p>
<b>Primary or Secondary Source(s)</b>	Ministries in each country	European Environment Agency	Ministry of Industry in Spain (IDAE) and Ministries in Latam countries Suppliers' websites

31



1%

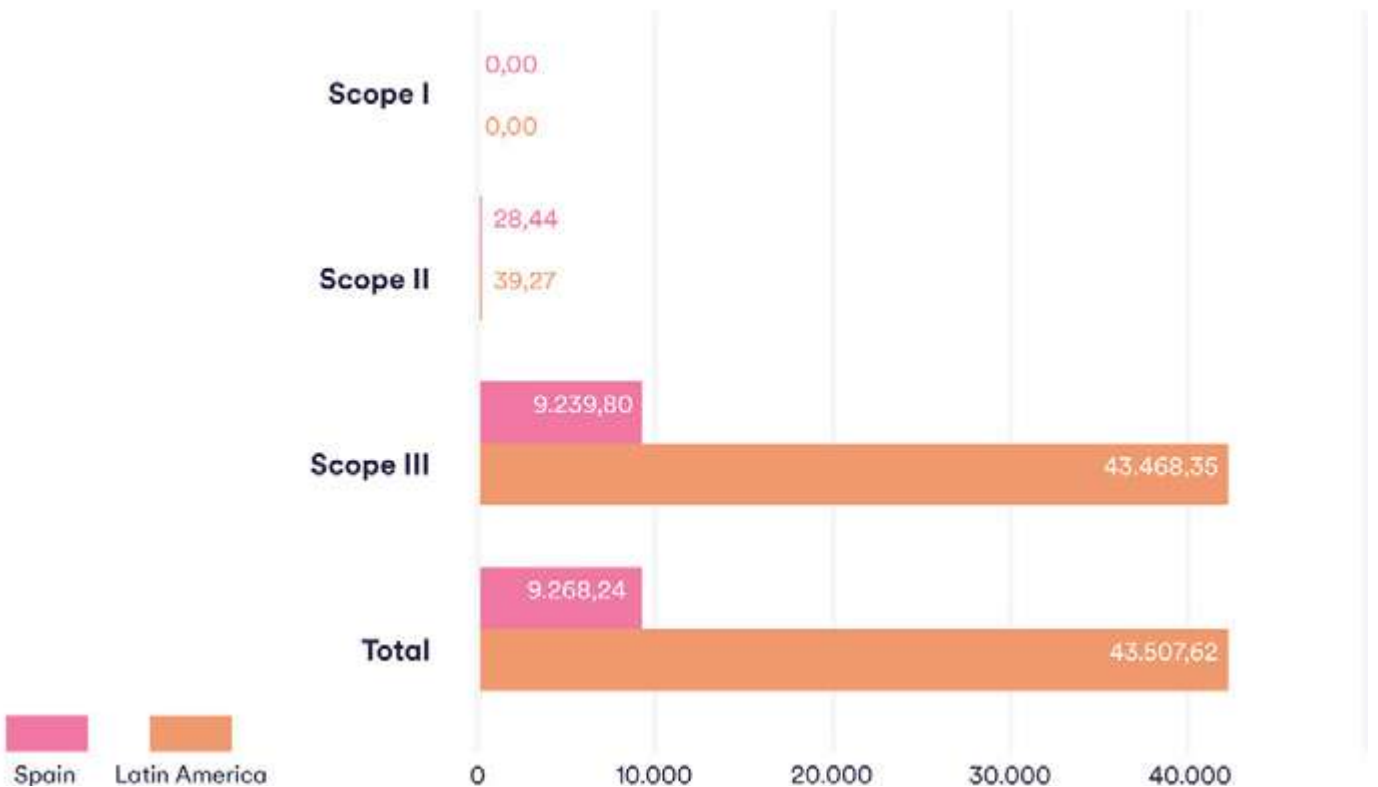
Corresponds to our direct emissions

99%

Trips made by users through our app

In 2020 we emitted 52,000 tons of CO<sub>2</sub>.

Distribution of emissions by scope Spain and Latin America 2020



32 



## NOx and SOx gases

In 2020 we did not measure these emissions, but we are committed to doing so for the next two years.

## Waste

In our offices we have containers to separate our waste into organic, glass, paper and plastic. We then deliver them for measurement and subsequent recycling



Spain	2019		2020		
	Total	Index per employee	Total	Index per employee	% by type of waste
Organic	10.096 kg	25,24 kg	4.719 kg	10,70 kg	75,35%
Glass			50,49 kg	0,11 kg	0,81%
Plastic	2.200 kg	5,50 kg	1.252 kg	2,80 kg	20%
Cardboard / Paper	86.760 kg	216,90 kg	241 kg	0,54 kg	3,85%
<b>Total</b>	<b>99.056 kg</b>		<b>6.262 kg</b>		

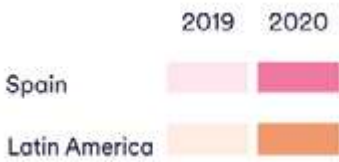
Latin America	2019		2020	
	Total	Average per employee	Total	Average per employee <sup>19</sup>
Waste	27.347 kg	39,69 kg	19.594 kg	30,8 kg

Country	Type of waste	% Total
Chile and Colombia	General /Organic	81,00%
	Glass	8,05%
	Packaging/plastic	1,86%
	Paper/Cardboard	9,09%

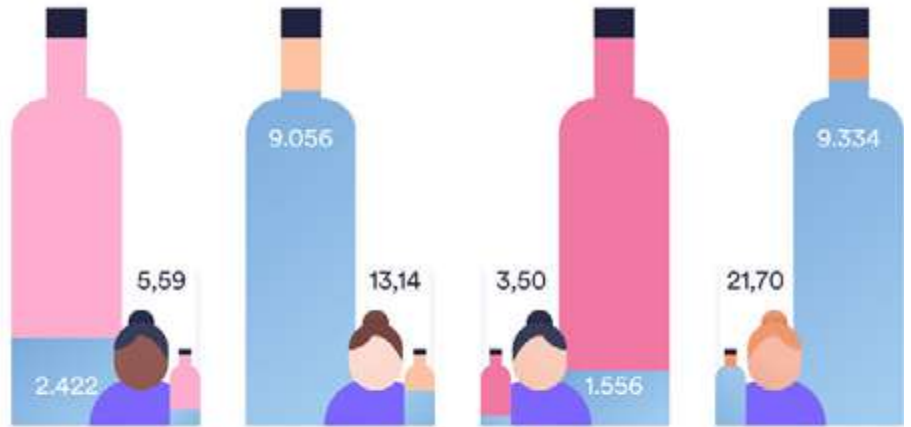
# 33

## Water and energy consumption

We also measure our electricity consumption and the energy needed to air-condition our offices, as well as our water usage.



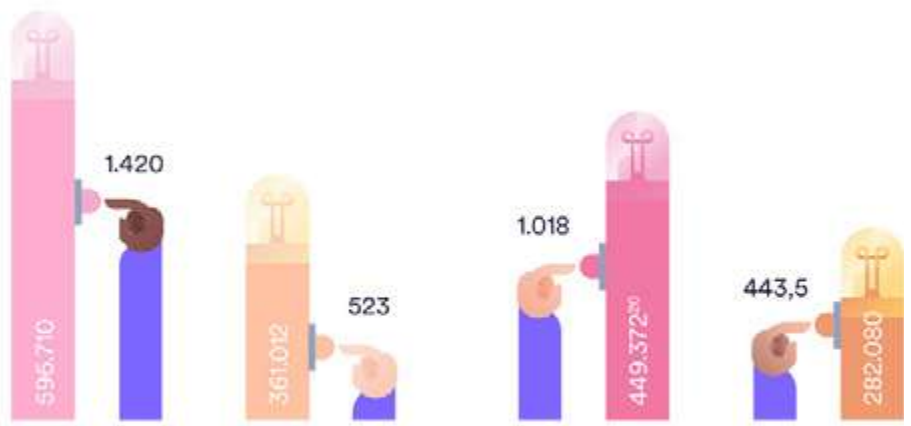
**Water consumption (m<sup>3</sup>)**  
Spain and Latin America total information and rate per employee



Total 2019 = 11.478 m<sup>3</sup>

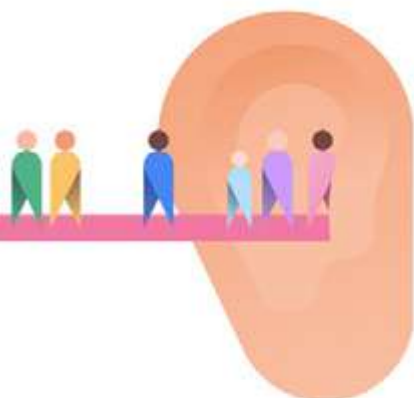
Total 2020 = 10.890 m<sup>3</sup>

**Energy consumption (Kwh)**  
Spain and Latin America total information and rate per employee



Total 2019 = 957.722 Kwh

Total 2020 = 731.452 Kwh



## Noise pollution

The European Union estimates that 113 million Europeans suffer from traffic noise pollution.<sup>21</sup>

This year we have lived in silent cities. Due to the fall in noise levels during lockdown, we have realized that cities can be much quieter and more peaceful places. We want to continue to enjoy the new sounds of cities, so, over the coming years, measuring and reducing noise pollution will be another of our goals.

## Step 2: Reduction

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In 2020 we reduced our emissions by 52%<sup>22</sup>

### Reducing emissions

- Due to the impact of COVID, we have travelled fewer miles this year and also reduced internal mobility (corporate travel).
- We have increased our knowledge of the engines and vehicle models that move our passengers, reducing CO<sub>2</sub> per km index by 60%. This index is 109 gCO<sub>2</sub>/km in Spain and 128 gCO<sub>2</sub>/km in Latin America, figures below the national and international emission averages.<sup>23</sup>
- The number of rides on MOVO, our moped and electric scooter sharing platform, has increased. As a result, we have reduced carbon emissions by more than 90 tons.

### Evolution of emissions in Spain and Latin America 2019-2020 (kg/CO<sub>2</sub>)



35

## Adapting to the consequences of climate change

- When we reopened the Madrid office, which was already equipped with motion sensors, one of our objectives was to keep as many floors as possible closed with the lights turned off. Security staff have the task of switching off all lights in the offices at the end of each day. This way we also reduce light pollution in the offices.
- We are still very good neighbors. We close our offices at 20:00 and our noise level during the day is minimal.
- We optimize routes by using technology to prevent vehicles from travelling miles without passengers.
- We promote the use of new low-emission mobility alternatives such as Bive, our monthly bike subscription model, or MOVO.
- We continue to support the UPM-Cabify Chair of Sustainable Mobility at the Universidad Politécnica de Madrid, joining forces with the academic world to solve the challenges of mobility in the 21st century.

## Pursuing electrification

This is our great commitment and where we focus all our efforts, which is why a year ago we set a target that we maintain despite the COVID crisis:

To work hand in hand with partners to have a 100% electric fleet in Spain by 2025 (currently fleets have 50% ECO vehicles). And we are supporting partner drivers to achieve this same electrification goal for Latin America by 2030.



Hybrid 35,7%

Electric 0,1%

Gas 11,9%

Diesel 52,3%



Gasoline 91,7%

Gas 5,7%

Diesel 2%

Spain<sup>24</sup>

Latin America



# 36



Although environmental awareness is increasing in both society and business, there are still barriers that need to be broken down to achieve our goal:

- The low availability of electric vehicles on the market and the lack of models that meet the range and capacity required for a VTC/Taxi service in terms of passengers and luggage.
- The acquisition cost of electric vehicles. Between two cars with the same features and characteristics, the price of the electric car is higher.
- There are not enough charging points in cities and those that exist are not located in strategic areas.
- Installing the necessary infrastructure for the charging of these types of vehicles is costly.
- The lack of tax incentives for the electrification of large fleets. The regulation of this type of service is still immature and renting and leasing offerings barely register.

**Overcoming these barriers requires partnerships that translate into more public support and the creation of regulation to strengthen this process. But we are making progress! Since 2019 we have already undertaken a number of initiatives in this regard:**

Together with IDB Invest and EY, we conducted the first study in our sector on the transition to electromobility.

In Chile, we have studied possible alliances with electric vehicle manufacturers to include them in the fleets we work with through leasing models.





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In Spain we launched a pilot project to analyze the situation and start building partnerships. This project has several phases:

### 01. Analysis:

1. Review the entire fleet of vehicles (models, sizes, performances, costs and autonomy).
2. Assessment of the current context of electric vehicles (manufacturers, characteristics, electricity suppliers, etc.).
3. A financial analysis of this model<sup>25</sup> to see if it is viable.
4. Studying different scenarios<sup>26</sup> that can influence the total cost of ownership per km driven.

### 02. Search for alliances:

With electric vehicle manufacturers<sup>27</sup>, electricity suppliers,<sup>28</sup> installers and equipment suppliers,<sup>29</sup> financial institutions<sup>30</sup> and fleet managers.<sup>31</sup>

### 03. Monitoring of public charging stations<sup>32</sup> and charger models

### 04. Awareness:

We have developed materials to support our fleet partners and partner drivers in the transition process to electric vehicles, raising awareness of new restrictions in cities (low-emission zones) and increasing barriers imposed on polluting vehicles. In addition, we present all the alliances that we are building from Cabify to promote the change.

**Electric vehicles are undoubtedly a great ally, but there is another challenge ahead, which is to reduce the use of private cars. Improving quality of life in cities requires a range of mobility alternatives that do not take space away from people. Having seen this year that streets can be cleaner and clearer, we must prioritize modes of transport with a lower environmental impact that make for better urban ecosystems.**

## Building on our relationship with our suppliers

The more suppliers we have with good sustainability practices, the more we will reduce our environmental impact. For this reason, we have made progress on the development of a green procurement policy that establishes a series of environmental and social evaluation filters aimed at our partners (including our fleet of partner drivers). We will implement these changes in 2021.<sup>33</sup>

## Recycling waste from our offices

**1** We always try to generate less waste than the previous year.



Our employees already know that it is better to bring their own water bottle, to reuse paper and to use coffee cups instead of plastic cups

**2** All the waste that we cannot avoid generating we recycle in the best possible way. For example, in the Madrid office we have already taken 5 liters of alkaline batteries to the recycling point. And we have also taken action in terms of computer equipment: we have recycled 174 kg of computers and 9 kg of monitors, while making it easier for our employees to buy those that were not damaged. We do all this in collaboration with several leading local waste management suppliers:

In Madrid we work with the company ACICLA to remove all the waste we accumulate and transports it to different specialized plants authorized by the Regional Government of Madrid.

In Santiago de Chile, our partner is Ecoengranajes, which fulfils the same function and also issues us with a certificate of the waste removed.

In Peru, we send the plastic and paper to the NGO Aldeas Infantiles SOS, which generates funds through recycling. That way, we help children in the care of this NGO access a better education and a healthier diet.

In the other countries where we operate, we are promoting a culture of recycling among our employees in order to introduce measures to reduce the environmental impact in our offices.



# 39



## Taking into account our digital carbon footprint

Every Google search generates 0.2 grams of CO<sub>2</sub>, the millions of emails we send every day generate 4 grams of CO<sub>2</sub> and tweets and photos stored in the cloud also contribute to global warming.

As far as we are concerned, the servers we use and everything we upload to the cloud have an environmental impact. That's why at Cabify we work with Amazon Web Services and Google Cloud as technology providers who, like us, are responsible for offsetting the carbon footprint of their services.

## Avoiding food waste

In early 2020, in the Madrid office, the "Kantina" or canteen was the place where we gathered to eat and relax before getting on with our work. Back then, we had a food supplier who, through an app, calculated the weekly demand and adjusted the supply for the following week so as to avoid waste. We are now waiting for our office to return to 100% before we can offer this service to our employees again.

## Step 3: Compensation

To offset our footprint, we invest, through the voluntary carbon credit market, in projects that preserve diversity, generate clean energy and create green jobs.



### Brazil Nuts in Peru

This project provides a new way of life for hundreds of families with no resources: harvesting Brazil nuts in the Peruvian Amazon. This gives them an alternative to agriculture and livestock farming and prevents deforestation by creating sustainable jobs.



### Solid Waste in Brazil

Methane is a gas produced by the decomposition of organic waste; if released into the atmosphere it pollutes the water, but if we burn it... magic! Green energy. This is what this project is all about, and it is another way of creating green jobs.



### Biomass Trupan in Chile

This project uses wood from trees as a source of energy by transforming biomass waste (sawdust and bark) into renewable fuel, generating more job opportunities and reducing the risk of forest fires in the region.

Thanks to the application of blockchain technology, we are going a step further with digitization and traceability. The main advantage will be the use of this technology to streamline and simplify transactions with total security and transparency, making sure that the funds invested in carbon offsetting reach the source.

40

Each carbon credit is equivalent to offsetting one ton of CO<sub>2</sub>. At Cabify we have done the math and we've already offset over 300,000 tons (the equivalent of 14 million trees in the Amazon) since becoming Carbon Neutral in 2018.

We also want to keep doing better every year, which is why we set ourselves the goal of reducing our environmental impact by 15% every year. This is something we have achieved two years in a row. What is our challenge for 2021? We want our users to be informed of the emissions generated on each of their journeys in real time so that they can make better decisions regarding their mobility.

With these efforts, we positioned ourselves as a leader in the sector in the fight against climate change, but we want to continue to make progress and provide an example for others to follow, which is why we are part of a series of pioneering initiatives:

THE Paris...  
CLIMATE 10 years  
PLEDGE Early

LEADERS<sup>®</sup>  
FOR  
CLIMATE  
ACTION.

CARBON  
NEUTRAL  
PLEDGE



**The Climate Pledge:**

A project by Amazon and Global Optimism that uses technology to solve the climate crisis. This alliance, which has been joined by some of the world's largest companies, aims to reach the Paris agreement targets 10 years earlier.



**Leaders for Climate Action:**

An initiative that supports climate action in the digital industry by focusing on entrepreneurial leaders. To join, companies must comply with the Green Pledge, which dictates regular measurement, reduction and offsetting of carbon emissions.



**Carbon Neutral Pledge:**

This public pledge, which we joined in 2019, is driven by leading Silicon Valley tech companies committed to becoming carbon neutral by 2022. We've already done it!



**Currently, Cabify is part of that exclusive group of 0.5% of companies on the planet that offset their emissions.**

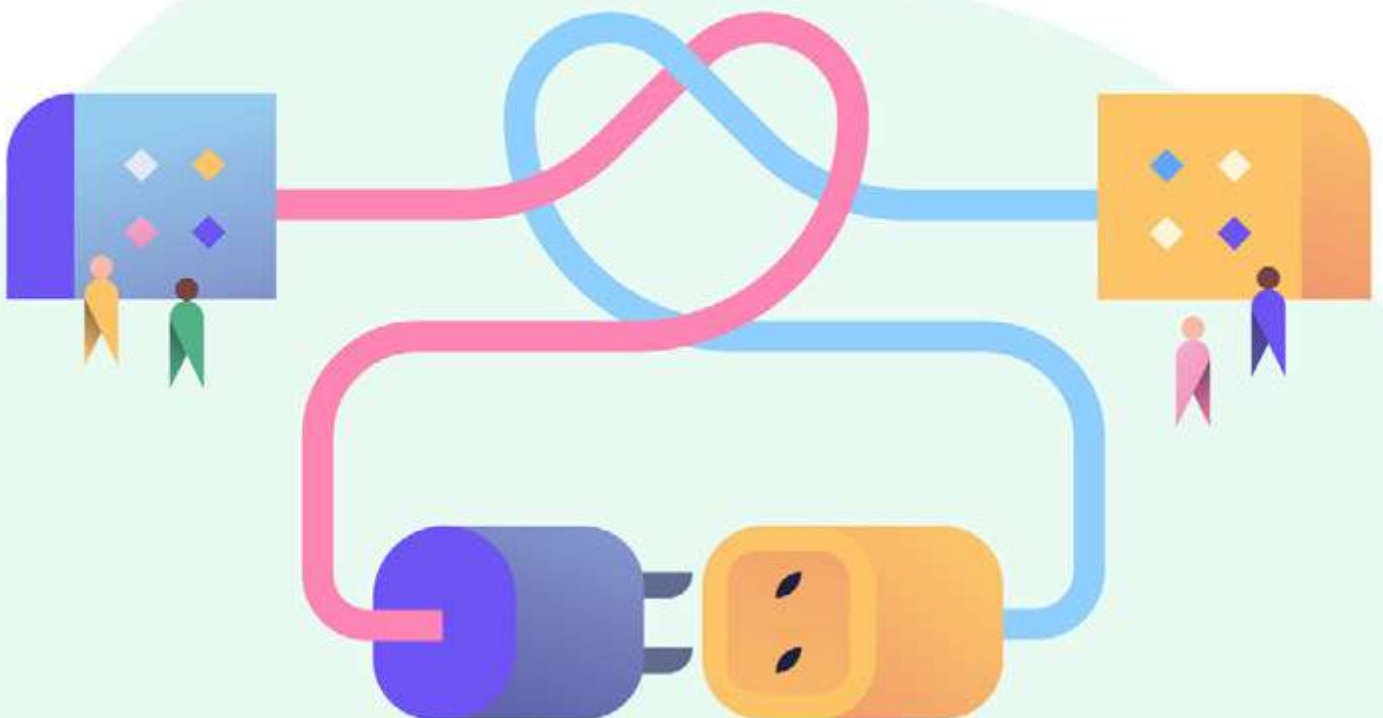
Agreements like these lay the foundations for that percentage to grow every day. We are pleased to have been the first company in our sector to take on the maximum commitment to act now, but we are even more excited that more companies are also starting down this path because together we can go further.

41



And so, to recap. It's a lot to take, but what we want to get across is that reducing emissions generated by urban mobility is a fundamental goal in the fight against the climate crisis. Society, governments and companies are increasingly aware of the problem, but there is still a long way to go.

We have already achieved a lot, but we are well aware that this is a global challenge for which we all share responsibility. The important thing is to look forward, in the knowledge that every action we take brings us closer to the reality we want and we won't stop until we get there.





## Footnotes

16. According to the International Energy Agenda and C40 Cities.

17. According to the United Nations Environment Programme's 'Zero Carbon Latin America and the Caribbean 2019' report

18. In the verification and calculation process we use the standards of the International Organization for Standardization (ISO), namely ISO 14064-1 at the organization level for the measurement and reporting of CO<sub>2</sub> gas emissions, ISO 14064-3 for the validation and verification of greenhouse gas declarations in general and the Greenhouse Gas Emissions Protocol (GHG), relating only to direct CO<sub>2</sub> or equivalent.

19. For Latin America the metric reflects the average waste generation or consumption per month per employee.

20. Of which 400,334.31 kWh come from renewable energy sources. Since 8 March we have had green energy at our headquarters in Madrid.

21. <https://www.eea.europa.eu/es/highlights/previsiones-de-aumento-del-numero>

22. All countries have seen emission reductions except Colombia and Uruguay.

23. In Spain, the average CO<sub>2</sub> emissions per vehicle is 121.3 g/km according to the European Automobile Manufacturers Association (ACEA).

24. Spain is the country where the fleet is the most heterogeneous with 51% diesel vehicles and 49% ECO-labelled vehicles, which consequently have a lower volume of emissions.

25. Including the calculation of the total cost of ownership (TCO), taking into account operational, procurement, energy and fuel costs, maintenance, insurance and leasing costs for the validation of the financial viability of the model for the driving partners.

26. Change in energy prices for different fleet models and, increased availability of models and necessary infrastructure.

27. Providing continuous feedback to manufacturers by addressing their development with usability in the fleet, establishing parameters for their deployment - habitability, range and charging capacity - and testing EVs to identify improvements.

28. Promoting access and supporting the study of the necessary power terms.

29. Supporting the development of more efficient and faster recharging methods.

30. Establishing agreements with different financial institutions for EV project loans, reducing risk analysis with linked contracts and negotiating competitive interest rates and low entry fees.

31. Adapting the reading hardware to the new MCU (Motor Control Unit) standards and integrating it with the charging station maps.

32. Identifying potential locations, providing occupancy and usage information based on our data and promoting common usage platforms (hub app).

33. We do not work with any suppliers with significant risk of child, forced or compulsory labor-related cases.



# 2.0

# Building our own future

Our destination:  
better cities for living in **44**

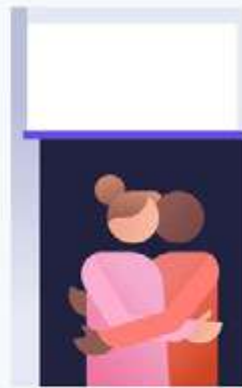
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Making the journey  
an experience **57**

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Our GPS:  
the commitment  
of a great team **71**

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# 2.1

# Our destination: better cities for living in

Together we go further: serving the community	45	All aboard: inclusion and accessibility	50	Repairing potholes: investing in a better society	53
COVID changes the course of the world	46	Our co-pilots: key partners for a common goal	52	Technology at the service of travel: a great ally	54



At Cabify we move by and for cities. Now, more than ever, cities present a series of challenges and the way we face them will define the future. Inequality, social exclusion, safety and environmental degradation are challenges we all need to be aware of. We see an opportunity behind each of them. Together we must work to change the reality and, in this process, mobility plays a fundamental role. It's time to get moving.

45

## Together we go further: serving the community

Our goal is clear: to improve cities by working towards safe, inclusive and sustainable mobility. To achieve this, we collaborate with different organizations and public administrations in the countries where we operate, making our experience in the field of urban mobility available to them.

The end result: a continuously optimized service for all those who need it.

Through the data from our app, we know which streets are most congested in real time or in which need service coverage reinforced. Thanks to this, companies such as TomTom or Here improve their navigation algorithms. We also collaborate with the Inter-American Development Bank to detect areas with insufficient public transport provision.



# COVID changes the course of the world

46 

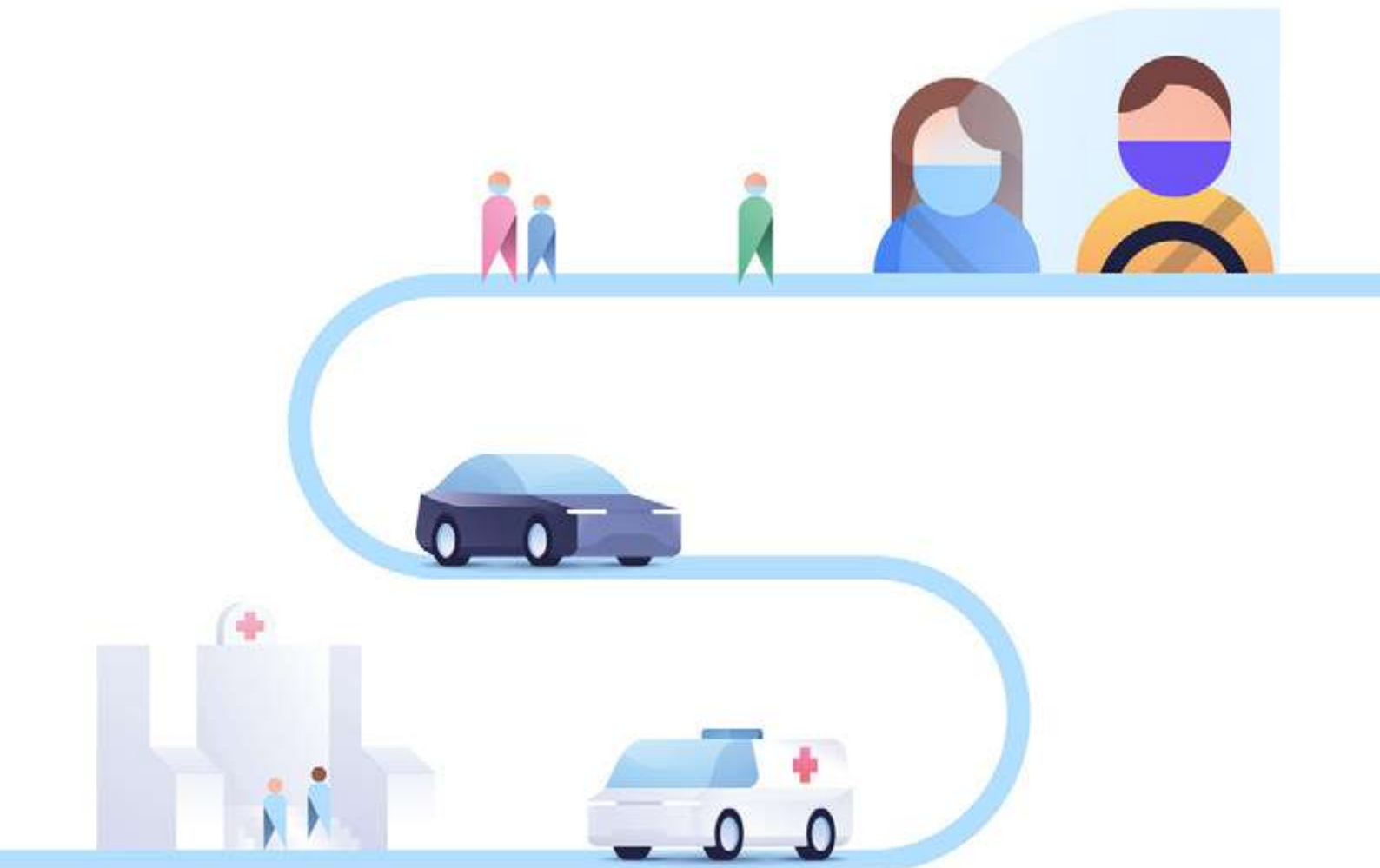
*Many of you have come out to applaud and that we want to keep it going. Thank you all for making the streets rumble. Let's keep the applause up: today, tomorrow and always #AplausoSanitario.*



Cabify España,  
@cabify\_espana

With the outbreak of the COVID crisis, mobility came to an end, but we could hardly just stand still. During the pandemic we put all our energy and resources at the disposal of the cities where we operate and those who needed it most. We had the opportunity to continue to move those on the frontline (our health workers), and to deliver, together with NGOs and civil society organizations, support, materials and hope where it was most needed. I'm sure you can remember some of those initiatives.

**During these months, all the members of our team gave their best to offer the best possible solutions to the needs that arise. It was an effort for everyone, but even before we began, we knew it would be worth it.**

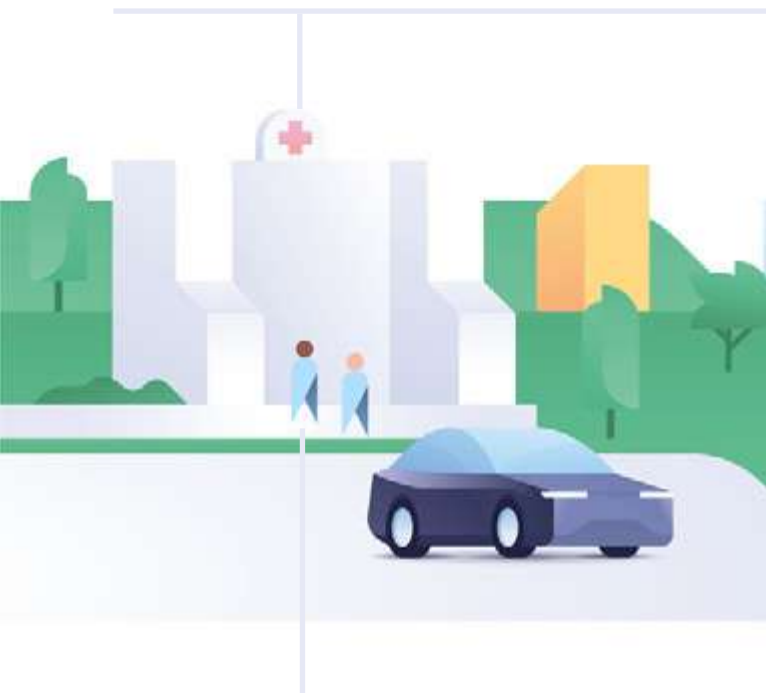


## Spain

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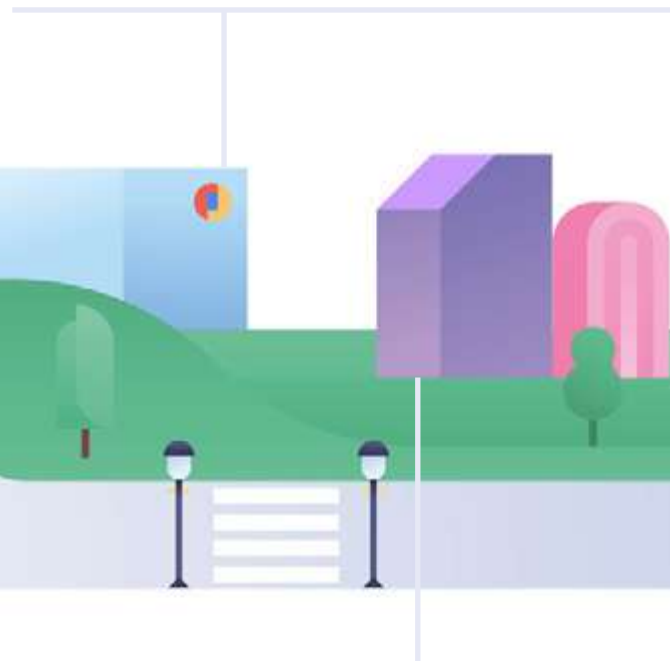
### Heroes in Madrid

Those who were risking their lives every day became a priority with this initiative of the Regional Government of Madrid. Between the months of March and May,<sup>34</sup> we took health workers from 44 health centers in the Madrid region to the doors of hospitals, making a total of 33,000 journeys.



### Transfer of patients from the IFEMA Hospital

The recovery of the patients hospitalized with COVID offered a ray of hope for everyone. Those discharged from the IFEMA field hospital were transferred to their homes free of charge by Cabify. For the partner drivers, seeing their smiles of triumph behind the masks was a real boost of energy.



### Discounts for health workers

We did everything in our power to facilitate the work of health workers and try to ensure their safety. In Madrid, Valencia, Barcelona and Seville we continued to support health workers from April to June by offering our service at a 50% discount (maintain a 20% discount up to 20 July).

### Donation of water bottles to the IFEMA Hospital

Before the pandemic, Cabify offered water to our passengers during their journeys. When we had to eliminate this service, we decided to donate 25,000 of these containers to the field hospital set up at IFEMA.

Initiative	Journeys	Period	Cabify Donation	Donation Partners	Socio-economic value generated <sup>35</sup>
CAM Heroes	33,000	23/3/2 - 17/5/20	€83,750	Regional Gov. of Madrid: €160,000 Cabify Partners: €246,250 Toyota Spain: €5,000	€495,000
IFEMA Transfers	414	2/4 - 1/5	€2,771	Private donations: €8,314	€11,085
Health discounts	5,342	15/4/20 - 22/6/20	€14,821	Cabify Partners: €14,821	€52,297

## Latin America

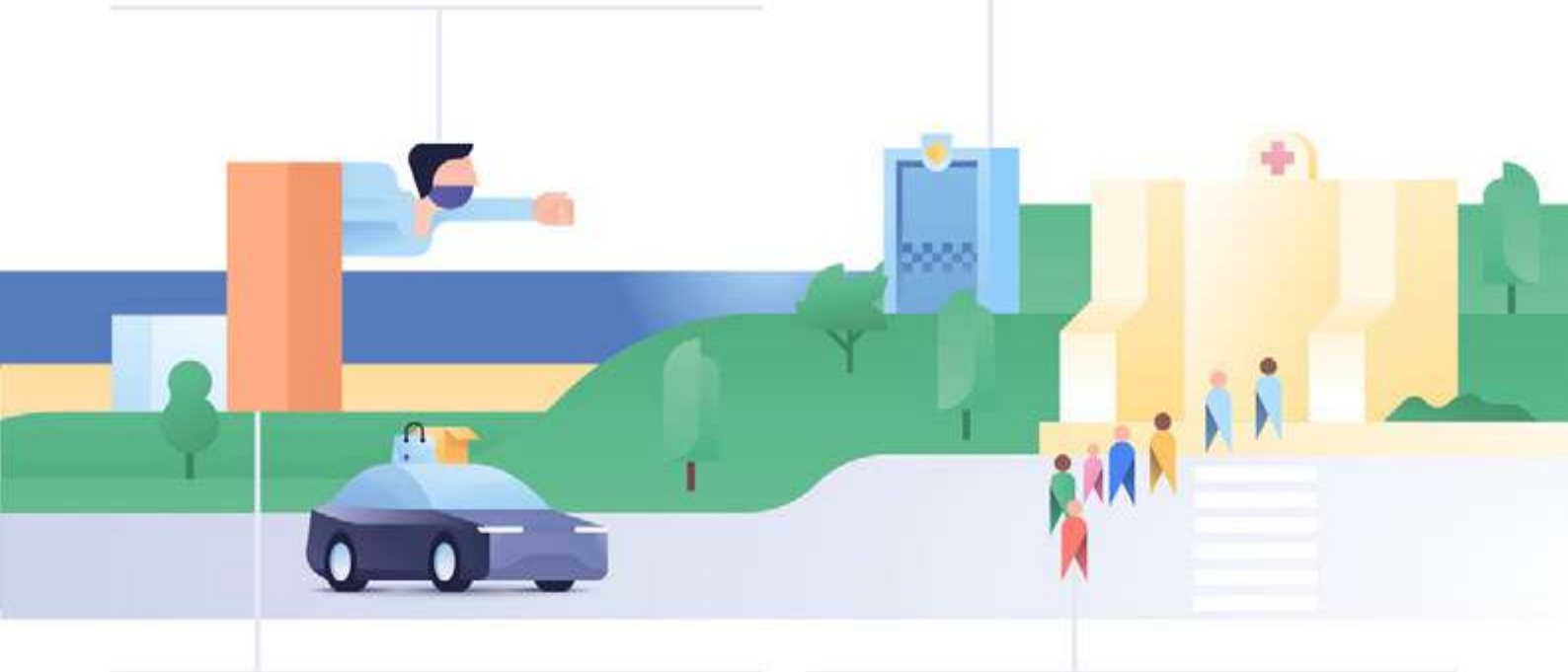
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### Argentina

In Argentina we also focused our efforts on health workers. For them, we enabled the Heroes category, offering them a discount<sup>36</sup> on each trip. Volunteers from the Red Cross organization also received a discount<sup>37</sup> on the journeys to provide health care and supply basic goods to those most affected. In addition, through Cabify Envíos we joined Gino Tubaro's NGO, The Atomic Lab, in delivering masks produced using 3D printers, for health workers and security forces.

### Brazil

In every country there were many unsung heroes, including all those who left their homes to donate much-needed blood to hospitals. In Brazil, we wanted to thank them in some small way for the many contributions they made and all trips to donate blood were paid for by Cabify.



### Chile

- Collaboration with Techo Chile. We helped this foundation dedicated to combating social exclusion in the construction of housing for vulnerable families. Many saw their situation exacerbated by COVID and we felt we should help them in some way.
- Partners of the #ChileComparte campaign. Together with the organization Red de Alimentos we distributed food in Santiago, something that was also much needed when the COVID crisis brought and exacerbated both economic and supply problems.
- General medical care for partner drivers. Ensuring access to healthcare for partner drivers was also key. We made free general medical care provided by Telemedicine available to them and their families.

### Peru

- Cabify category for Heroes. We enabled this category for people engaged in essential activities. They had no choice but to carry on.
- Donations to vulnerable groups. Together with non-profit organizations like Juguete Pendiente and Comparte Perú, we delivered toys and meals to the neediest areas of Lima.
- Microcredits. Through the Lana platform, we were able to help alleviate the lack of income due to mobility restrictions with financial assistance benefiting more than 1,000 partner drivers.<sup>38</sup>



# 49 ~

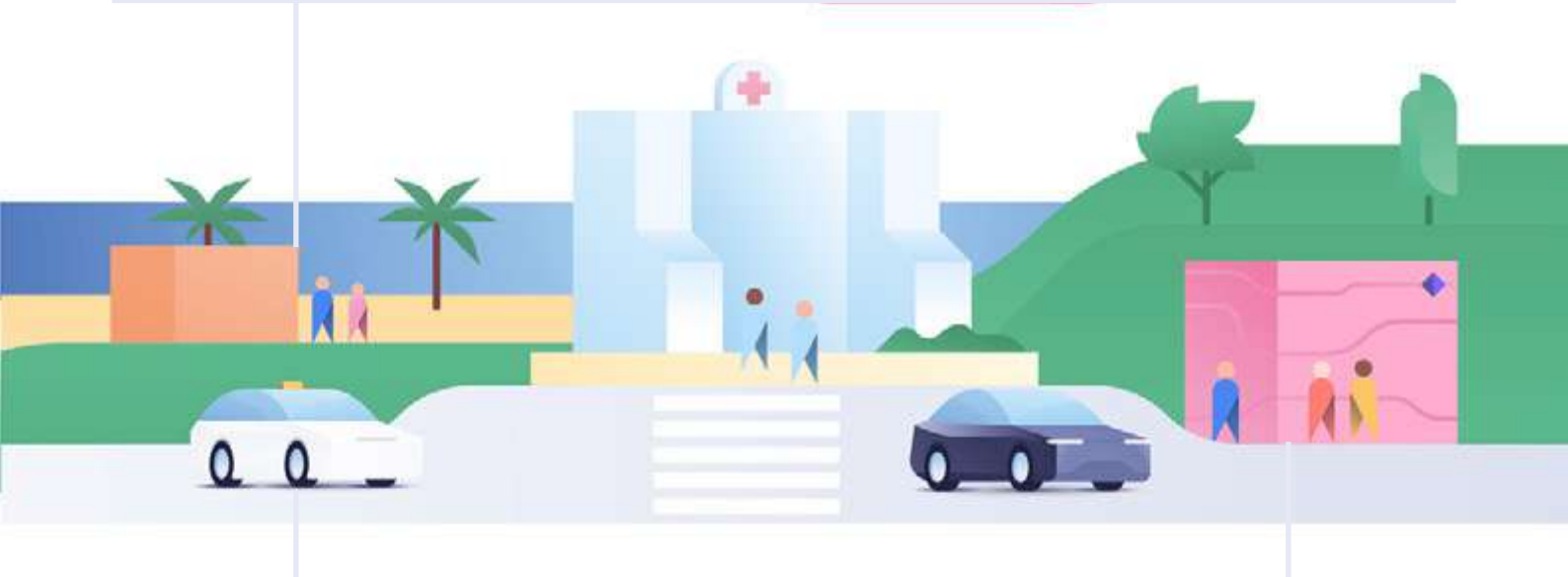
## Mexico

During the earliest weeks of lockdown there was a lot to do. Supplies had to be delivered to different parts of cities against the clock. We focused our efforts on "Delivery donations" in collaboration with PymoHub, Help Me Help You and Solidaria. We made over 150 trips to deliver PPE and discounted meals to health workers.

At the same time, we gave partner drivers the opportunity to apply for interest-free loans through Lana<sup>39</sup> with the "Wellness rounds" initiative.

*"Collaborating with CABIFY in the midst of the pandemic allowed us to reach more people in our effort to send PPE to doctors, nurses and orderlies who were caring for Covid patients in public hospitals in Mexico. It is partnerships like these that allow us to move forward during difficult times of pandemic."*

Andrea Hernández, PymoHub's Cofounder & CEO



## Ecuador

In Ecuador, the main challenge was to facilitate the mobility of essential workers and people who had to travel to buy basic necessities. To this end, we launched the "As soon as possible" category, where users could request the vehicle closest to their location, whether it was a Taxi or Lite. Previously, card payment was not available in taxis, but as we had to avoid contact with passengers, it was implemented for the first time.

We also launched a scheme to help partner drivers by reducing our commission on journeys.<sup>40</sup>

## Colombia

- Interest-free loans. The income of partner drivers was also affected by this new reality of mobility restrictions. That is why Cabify helped more than 300 partner drivers with interest-free loans.
- Collaboration with the Universidad de los Andes. Ensuring the health of collaborating taxi drivers working with Cabify was another of our priorities, which is why we carried out more than 3,000 free COVID tests for this group.
- "Cabify Start" Program. Excellence is valued and rewarded at Cabify; with this monthly program we offered a range of benefits to those taxi drivers with the highest ratings, such as discounts on education and medical care.
- Delivery of food. Together with Fundación Fé, we delivered food to the families most affected by the consequences of the COVID.

# All aboard: inclusion and accessibility

# 50



If COVID has been a challenge for everyone, it has been an even greater one for those with disabilities, not only because inequalities have increased, but also because mobility has been an even greater challenge. That is why we have worked harder than ever to adapt our service to all people and to make the streets more accessible and inclusive for everyone.

We are clear about how we envision the cities of the future; now it's time to think about how we want people to feel in them. We would like everyone to be welcome. Of course, this also applies to our service: we work towards inclusive urban mobility for everyone.

Since 2019 our app has been 100% adapted for the blind; in 2020 we have put the focus on making it safer and accessible to older people and the deaf. On this journey, we have some great travelling companions

*"For emancipaTIC, the opportunity to accompany Cabify in the analysis of its service to make it more inclusive for the elderly has been a challenge, but also a wonderful experience. Let's not forget that mobility in general, and especially for the elderly, helps improve wellbeing, facilitate leisure and avoid isolation".*

Estefanía de Régil, Vice-President emancipaTIC

## EmancipaTIC

Sometimes, when we look around, we get the feeling that content, cities, consumption, leisure... everything is designed for young people. emancipaTIC focuses on helping the over-50s actively participate in society, improving their quality of life. We partner with them to understand the specific needs of our seniors in order to adapt our app and service.

## CNSE (The State Confederation for the Deaf)

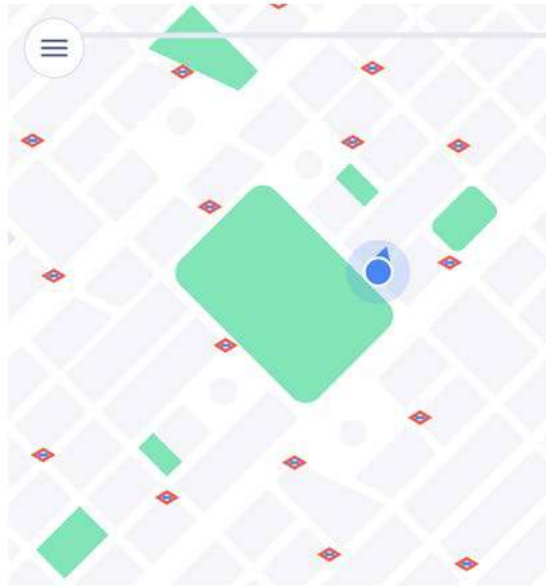
Have you ever stopped to think about the difficulty for deaf people in moving around the city? We have. And we wanted to make things easier for them by collaborating with the CNSE, the State Confederation for the Deaf, to adapt to them. With COVID, this has become even more necessary as, in addition to the existing barriers, there are others such as the difficulty of reading lips created by facemasks.

## Derechos Mayores

This Chilean organization defends the rights of the elderly in Latin America. Together we set out to bring our service closer to senior users because we all have the same right to enjoy cities and to move about them

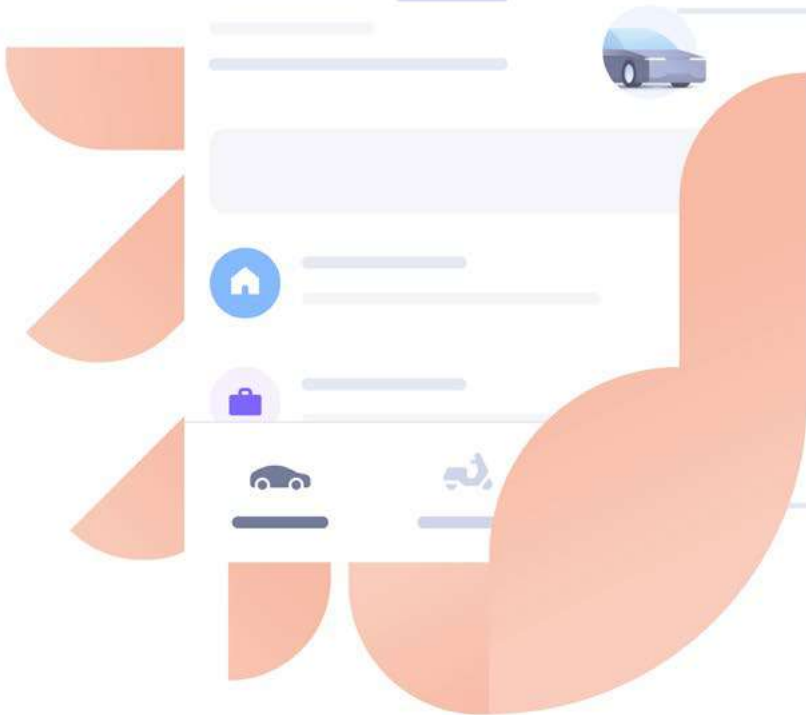
This year we have continued to focus on the full accessibility of our product by implementing improvements to our app:

# 51



We launched an accessibility menu so that the user can indicate if they have any specific needs. With this information, the driver can offer a better service to the passenger and we make the experience more satisfactory for both.

We have worked on our app interface, simplifying messages to improve the experience for users, restructuring our side menu to make it more intuitive for unfamiliar with new technologies, and modifying font sizes to make it easier for the visually impaired to read.



Some of our users find it difficult to read the notifications we send them during their journey. To help them, we have introduced the "Text to Speak" feature whereby the phone reads notifications by voice.

We have also improved the app for partner drivers, allowing them to adjust the sounds and vibrations to suit their preferences. We want to make driving easier and more comfortable for them, which in turn will have a positive impact on the quality of the service offered and their safety.

We are working on a pilot project so that anyone can request a Cabify for their elderly relatives or anyone who requires our service.

With the new normality imposed by COVID, what happens, for example, if someone with mobility problems has difficulty getting into the vehicle and physical contact must be avoided as much as possible? Partner drivers now have a set of recommendations to be able to meet the accessibility needs of people using the service, while following COVID safety recommendations, ensuring that the experience is not compromised.

Of course, we continue to work on making our services more accessible to everyone and will continue to do so.

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## Our co-pilots: key partners for a common goal

At this point, you've probably already got an idea of what still needs to be done to improve the transport and mobility ecosystems in cities. Nothing that we can't achieve by finding solutions together! We have already discovered our strength as a society and all that we are capable of overcoming.



**Spain**

**Companies for sustainable mobility:**  
A meeting point for companies, institutions and administrations focused on achieving safe, inclusive and environmentally friendly mobility.

**Madrid in Motion**  
An initiative that generates solutions aimed at overcoming the challenges of mobility in Madrid, generating a positive impact on the cities of the future.

**AEGVE**  
A company focused on the needs of travel managers of the country's leading companies.

**Adigital**  
An alliance that contributes to economic growth using technology and digitalization.

**ASEVAL**  
Business association for the car rental sector (with and without driver) in Madrid.



**Latin America**

**Foreign Trade Society of Peru**  
A professional association that seeks to contribute, through public policy proposals, to employment and the creation opportunities and improve the quality of life of citizens.

**Alianza In**  
An association in Colombia that supports the work of apps related to areas such as messaging, alternative mobility or software development.

**Climate Action Alliance for the Mexico City Metropolitan Area (ACA-CDMX)**  
Launched by WWF Mexico and the Government of Mexico City with the support of different sectors, it seeks to empower key stakeholders at the local level to accelerate the transition to low-carbon societies.

We are also part of [Endeavor](#), a global organization that supports high-impact entrepreneurs to maximize their potential through a network of high-level mentors and partners.

# Repairing potholes: investing in a better society

53 



## A different kind of Christmas present

In Spain, every Christmas we give our employees a gift, but this year's gift was special. One of the consequences of the COVID crisis is the situation of vulnerability in which many families found themselves and all of us at Cabify were aware of this. We donated the equivalent of a week's worth of food for one person for each company employee to the [Banco de Alimentos food bank](#).<sup>41</sup> Our team was equally eager to contribute, so we also provided them with a QR code with which they could contribute the sum money they wanted to buy food. We called it the Kilo Campaign. All of this made us feel a little more useful at a time that, this year, was more difficult than ever for many families.



## Digital Piggy Banks

Beating COVID is a tough battle, but there is another battle that is no less tough and also waged by brave soldiers: cancer. This year, we collaborated with the Spanish Association Against Cancer (AECC) in the "Digital piggy banks" program, offering our employees the possibility of contributing with donations. To encourage them, Cabify pledged to match for every euro they gave with a fixed sum of 500 euros.



## Children against cancer

In Spain, we collaborated with the Universidad Clínica de Navarra in the "Children against cancer" initiative by transferring two children to the clinic so that they could undergo treatment.



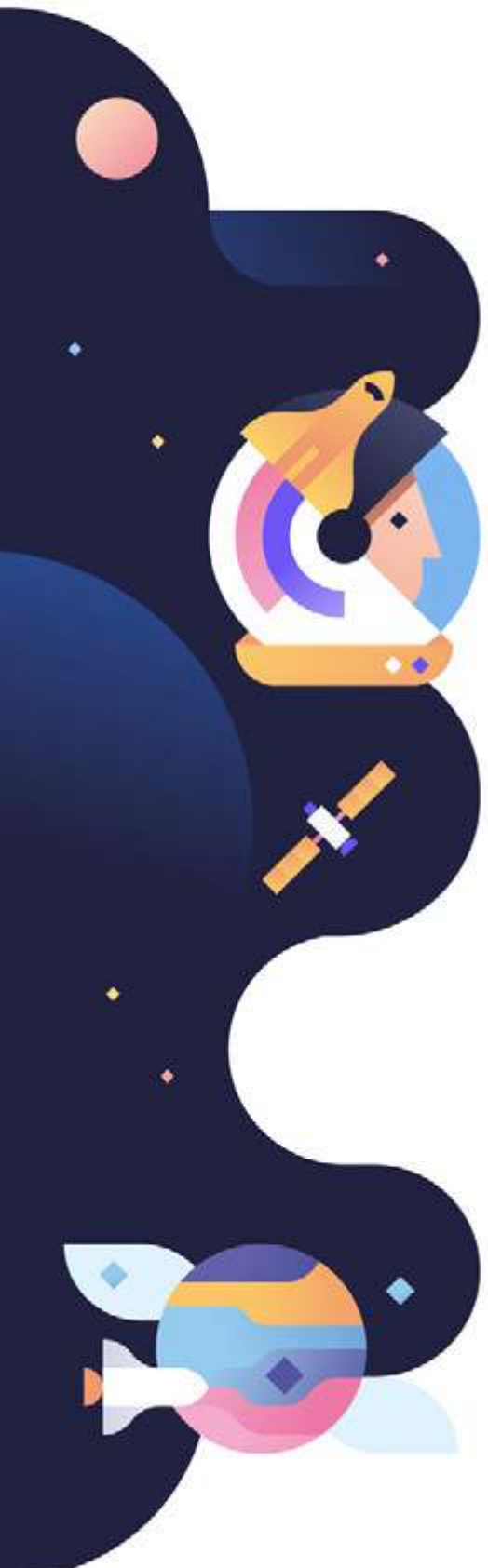
### Social investment summary 1 January to 31 December 2020

	Investment	Investment COVID initiatives	People Impacted
Spain	\$326,562	\$123,947	35,646
Latin America	\$242,975	\$574,910	22,310



# Technology at the service of travel: a great ally

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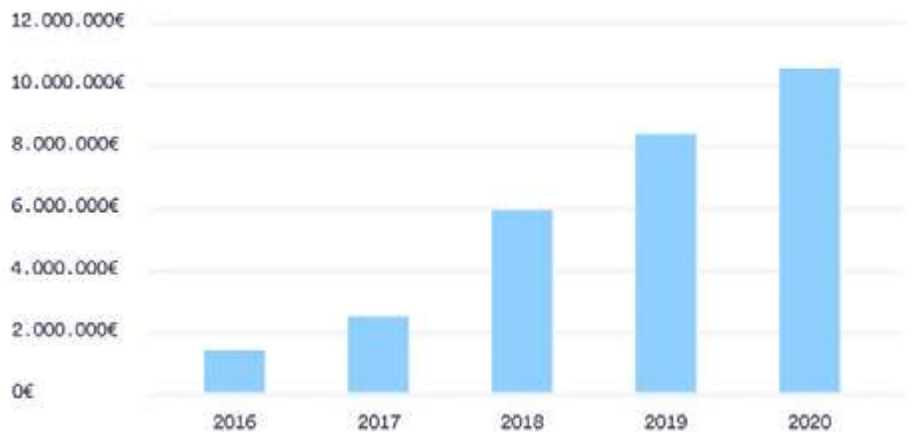


Although it may sound clichéd to say that you can learn from every obstacle you face, for us it really is true. The exceptional situation we have experienced has led us to adapt quickly to the needs of our users. As a result, we have developed prototypes we would never have conceived in ordinary circumstances, but which are nevertheless necessary for society.

Despite the difficulties caused by the pandemic, we have continued to grow in terms of investment in R&D&I activities, investing 10.5 million euros, which represents 8.77% of net turnover for the year.

According to data from the reports of the Ministry of Science, Innovation and Universities for the period prior to the financial year 2019, our investment in research, development and innovation activities has amounted to 31.6 million euros in the last 5 years. During this time, we have certified 12 Technological Innovation (TI) projects and one Research and Development (R&D) project. These activities entitle us to a tax deduction of 12% to 42% of the expenses incurred.

Investment in research, development and innovation activities





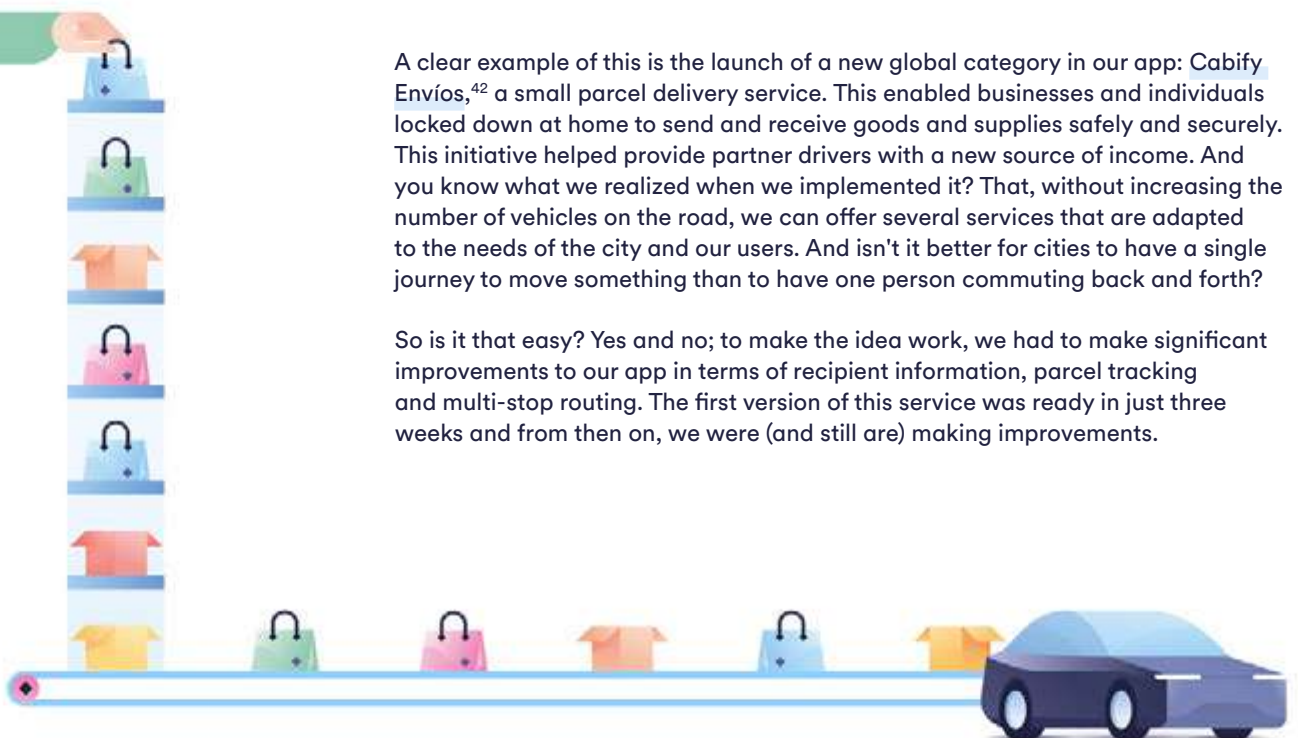
55



**Turning to 2020, our investment in R&D and innovation has enabled us to develop advances in technology focused on improving our business model and our offering of mobility services**

A clear example of this is the launch of a new global category in our app: Cabify Envíos,<sup>42</sup> a small parcel delivery service. This enabled businesses and individuals locked down at home to send and receive goods and supplies safely and securely. This initiative helped provide partner drivers with a new source of income. And you know what we realized when we implemented it? That, without increasing the number of vehicles on the road, we can offer several services that are adapted to the needs of the city and our users. And isn't it better for cities to have a single journey to move something than to have one person commuting back and forth?

So is it that easy? Yes and no; to make the idea work, we had to make significant improvements to our app in terms of recipient information, parcel tracking and multi-stop routing. The first version of this service was ready in just three weeks and from then on, we were (and still are) making improvements.



**At Cabify we have always known that in order to improve we have to listen to our users, but we were facing an "obstacle" (which, on the other hand, we were delighted with): most of our customers gave us 5 stars, so it was difficult to know where we could improve.**

**The solution? To develop a new system that gives us more comprehensive feedback, including information on, for example, driving safety and COVID protection measures in the vehicles. With these improvements we have doubled the number of ratings we receive on average per 100 trips.**

Other developments that benefit partner drivers are new functionalities, which we will explain later, such as the cancellation of journeys en route or shared routes, aimed at the companies that contract our services.



The aim is to bring research talent closer to the company in order to solve mobility-related problems together.

## Today's engineers are already changing the future

All these developments we have told you about are possible thanks to a wonderful multidisciplinary team that includes software engineers, analysts and data scientists. The progress of cities depends, to a large extent, on the work of these people. With this in mind, during the 2019-2020 academic year joined forces with the Universidad Politécnica de Madrid to develop a university Chair for training in areas like engineering, programming, data analysis and innovation. The aim is to bring research talent closer to the company in order to solve mobility-related problems together.

In addition to the projects that were carried out in 2019-2020 (a simulation of bicycle mobility in Madrid or the improvement in the prediction of EMT bus arrival times) we have already planned for the 2020-2021 academic year: the analysis of the relationship between emotions and driving, the mapping of alternative routes based on pollution or the training of partner drivers with virtual reality. On we go!



If we have learned anything during the COVID crisis, it is that learning from experience is crucial to avoid making the same mistakes again. This year has taught us important lessons: that of coming together as a community to overcome challenges, the value of science for saving lives and the use of technology to overcome obstacles and improve the environment. There is no turning back now; we can't retreat and go back to what we had before. Now is the time to move forward and look to the future with these lessons as our guide. Only then will we build a better future. At Cabify, we are ready for the challenge.

## 2.2

# Making the journey an experience

Adjusting our rear-view mirror: a difficult year	58	More guarantees	61	Safe passengers	66
Testing airbags: achievements amidst uncertainty	59	Partner drivers, the best companions	63	Businesses are on the move too	69
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We could define "Cabify" as a service, an app, a company, a technology platform or a mobility ecosystem. All these descriptions are valid, but in all of them we are missing something because, for us, Cabify is about being there, making things easier, going one step further and building relationships based on trust.

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Behind Cabify there is a mission and that is that all city dwellers can decide how to move around safely and sustainably. The foundations of this mission are transparency and active listening, and this is what we focus on when dealing with both partner drivers and passengers.

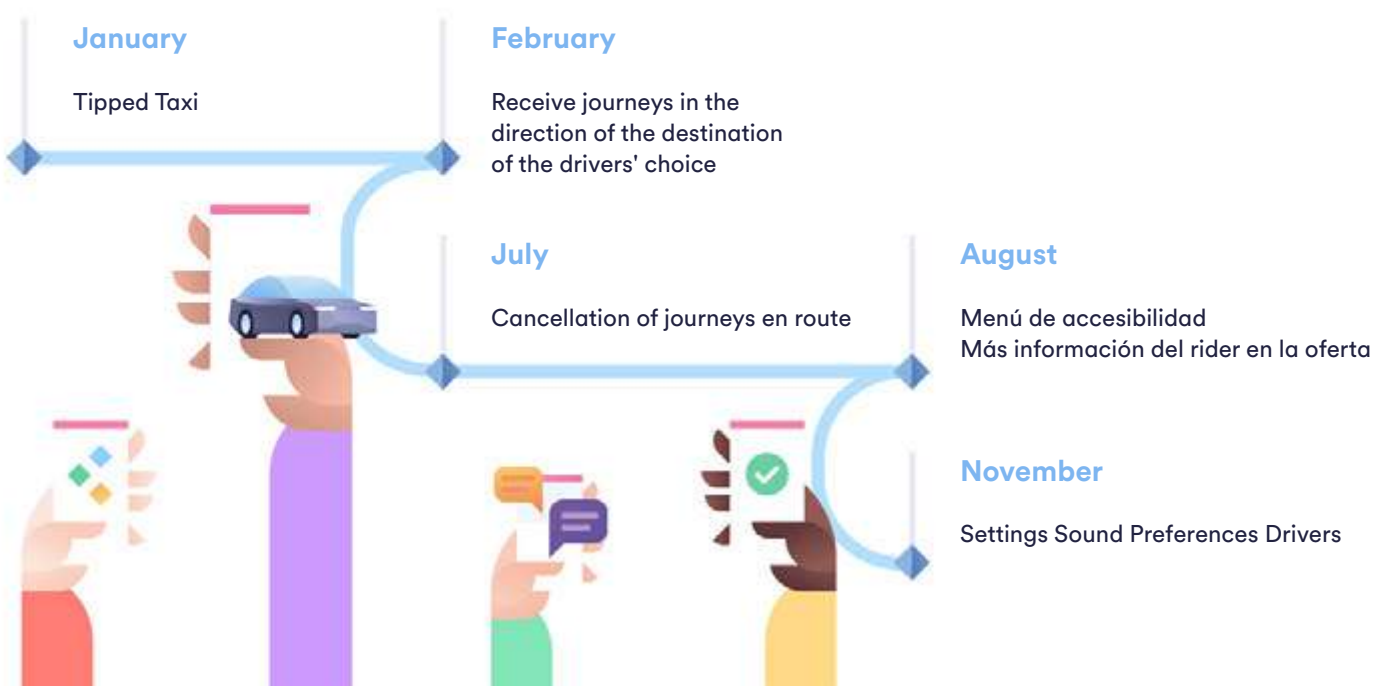
# Adjusting our rear-view mirror: a difficult year

In a year marked by restrictions on movement never before seen, Cabify carried out more than 50 million trips, transporting 5 million people thanks to more than 260 thousand partner drivers and collaborating taxi drivers.<sup>43</sup> Each of these journeys was possible thanks to the trust that our users have placed in us; our responsibility from the outset has been to be worthy of that trust.

The challenge posed by COVID was great: exposure and contact had to be avoided at all costs, and so our priority was to strengthen health and safety in all our operations. And we had to do it without leaving anyone behind.

In parallel, we have continued to expand our coverage in cities with a threefold objective: to adapt to be where we are needed, to offer an alternative mobility in areas without access to public transport and to expand income alternatives for partner drivers and collaborating taxi drivers.

On the other hand, we have improved the information we offer them, providing them with certainty in times of great uncertainty; something that allows them to transport passengers in an increasingly professional and efficient manner. All this has been done by integrating taxis, mopeds, scooters and electric bicycles, car sharing, as well as VTC vehicles or private passenger transport.



# 59

## Testing airbags: achievements amidst uncertainty

We are all part of the Cabify ecosystem: passengers, partner drivers, companies and employees. One of the factors that keeps a community together is the safety of its members, which is why we have joined forces so that, especially in this year marked by instability, all members feel protected, cared for, respected and welcomed.

Focused on making travel a safe and accessible experience, we seek to meet the highest standards of quality by focusing on technology and innovation. All of this is accompanied by the development of relationships based on ethics, respect and honesty. With the pandemic, this process involved reinforcing everything related to health protection. To this end, we defined a series of action protocols and recommendations to the partner drivers that addressed issues such as:



As we adapted to the recommendations of the WHO or the health administrations of the countries in which we operate, we provided passengers with all the information available so that they too could take the necessary precautions during their journey.

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## Prevent and act

From the time we began to manage the COVID crisis, our customer service team had identified all the possible cases that might arise, as well as the health recommendations of the WHO and the competent bodies in each country. For their part, the partner drivers, in addition to the protocols, received recommendations, both to prevent the possibility of contagion and to report any case of risk.

Despite the precautions we took, we knew there could be cases of virus transmission and it was imperative to have an action plan in place to monitor them quickly and swiftly. We have done this with "Harvey", a Cabify tool previously designed to manage safety issues such as harassment. "Harvey" allows us to manage cases that have come in through any channel related to COVID (whether confirmed or suspected cases) as a priority. Once detected, we communicate with users who, in the last two weeks, have had contact with a positive case using our service so that they can proceed according to health recommendations. At the same time, we disable the vehicle in question from the platform in order to disinfect it.

**In short, the entire Cabify team gave its best when it came to defining and implementing our actions to combat COVID. We have certified all the operations related to this action and AENOR<sup>44</sup> has accredited that we have the maximum hygiene-sanitary guarantees for both our users and our partner drivers in Spain, Chile, Colombia, Peru and Argentina (corporate service).**





# 61 ~

## More guarantees

Looking out for the health of users has been vital this year, but for us "safety" is even more important. We believe that only in a free and accessible community based on trust and respect, supported by technology and good habits, is it possible to feel 100% safe.

### Dimensions of security

01.



#### Trusted users

We use technology to verify the identity of our users and the information they share with us.

02.



#### Freedom and integrity

We take all necessary measures to prevent violent or threatening behavior both in cars and on our digital channels.

03.



#### Culture of respect

We devise policies aimed at maintaining and protecting a diverse community by sanctioning harassment and discrimination.

04.



#### Safe conduct at the wheel

We are committed to safe driving and avoid using cars in unsafe conditions so as to prevent accidents.

05.



#### Payments and protected data

We guarantee secure payments and protect the personal information of our users.

06.



#### Strong and reliable technology

We manage potential business disruptions or cyber incidents with a focus on protecting our users' data.

07.



#### Access for all

We want Cabify to be accessible to everyone and we work to provide a safe travel experience with the utmost respect for your dignity.

In 2020 we stepped up measures to ensure this holistic view of safety on every journey:

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### For passengers

- Real-time journey monitoring with ride-sharing option for our users.
- Psychometric tests<sup>45</sup> for partner drivers.
- Validation of personal and vehicle documents of the partner driver.
- Detection of inappropriate behavior through a semi-automatic process to identify inappropriate behavior at strategic moments such as collection. The aim is to raise awareness among partner drivers to avoid misbehavior without penalties.
- New Ratings system, through which we obtain more information about the details of our users' journeys, allowing us to implement better solutions in our service.

### For partner cooperating drivers

- Blocking of dangerous areas in agreement with regional governments.
- Zone limits to avoid long journeys that could compromise the safety of vehicle occupants.
- Safety kit available in the app to contact Cabify or emergency services directly in case of need.
- Phonemasking<sup>46</sup> function to protect the driver's personal data by preventing the passenger from having his or her personal phone number.<sup>47</sup>
- We implemented an intelligent system to validate the identity of passengers so that partner drivers feel more security during the journey.<sup>48 49</sup>
- "Cancel trip en route" function so that, in the event of possible incidents on the road, partner drivers can disengage from the journey while we assign the passenger another driver.

We have also carried out initiatives that impact on both:



"Voice of the Customer" system with which we have improved communication with our users. From mid-2019 to mid-2020, our operations team has been working on improving the classification of incoming ticket cases via the app. This improvement allows us to more accurately identify concerns and complaints from partner drivers and passengers and therefore provide both with a better service.

Ethical principles guide based on behavioral criteria that affect the entire Cabify community (partner drivers, passengers and employees) and aimed at achieving more ethical and sustainable communities.

Harvey tool to streamline the management of possible harassment cases, objectifying their analysis and improving follow-up.

## 63

## Partner drivers, the best companions

**When you get into a Cabify, the driver is much more than the person behind the wheel. Partner drivers are the ones who accompany passengers in their experience and who help us build inclusive, accessible and safe mobility. Their work is essential and that is why we provide them with all the possible options to facilitate their work so that they can also enjoy the journey.**

For us, the driver experience starts long before the driver gets in the vehicle, so this year we have implemented initiatives and improvements that cover all aspects of the experience. Firstly, we implemented a model that allows us to deal more quickly with any queries candidates may have during the registration process. They can contact us in the way that best suits them, whether via the website, the app, email or Whatsapp. Integrating new channels allows us to offer collaboration opportunities to a wider range of drivers.



### Our strategy of care for partner drivers is based on four pillars:

- 1 A homogeneous experience for all partner drivers, adapting to the needs of each one.
- 2 To resolve contacts as quickly as possible, always striving for excellence.
- 3 Anticipate their needs by identifying areas for improvement and learning from mistakes.
- 4 Efficiency and flexibility as fundamental attitudes in the course of our work.

Once the partner driver gets behind the wheel, transparency is the key to success. This year we have included information on the destination of the journey, general passenger details, if it is a corporate trip, as well as a detailed price breakdown so you can see what your estimated profit will be on each journey. Also in 2020, we are adding the 'destination mode' functionality, which has already been used by more than 125,000 partner drivers,<sup>50</sup> to receive trips only on in the direction of address they have previously selected (e.g., on their own way home). All these initiatives ensure that the driver knows more about the service they are about to perform, thus improving the experience for both parties.

64

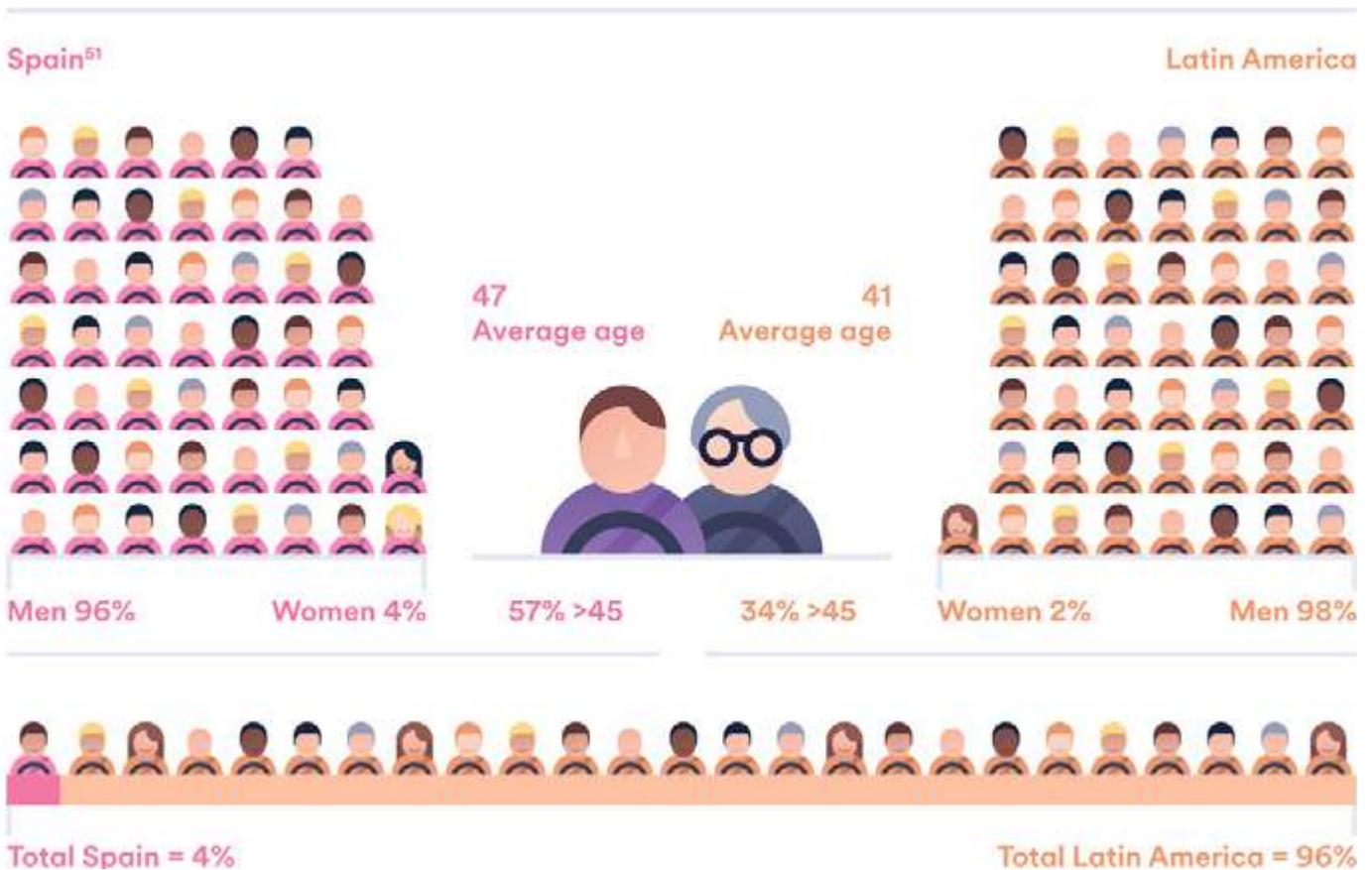
In parallel, we have improved the user experience in the fleet managers' application. They can now do their job more easily and access information in real time.

Finally, we have increased the number of taxi drivers who work with us (over 45,000!) by offering this service to our corporate clients. In Colombia and Chile, we have made it possible for our collaborating taxi drivers to earn more money by receiving a tip for journeys made during peak hours.

# Promoting inclusion and diversity in the transport sector

We have already told you how important inclusion is for us. That's why we are working to promote a greater diversity of profiles in the world of mobility. We are looking for groups that underrepresented in the sector to find income opportunities at Cabify: women, immigrants, the long-term unemployed, people over 50 years old, etc.

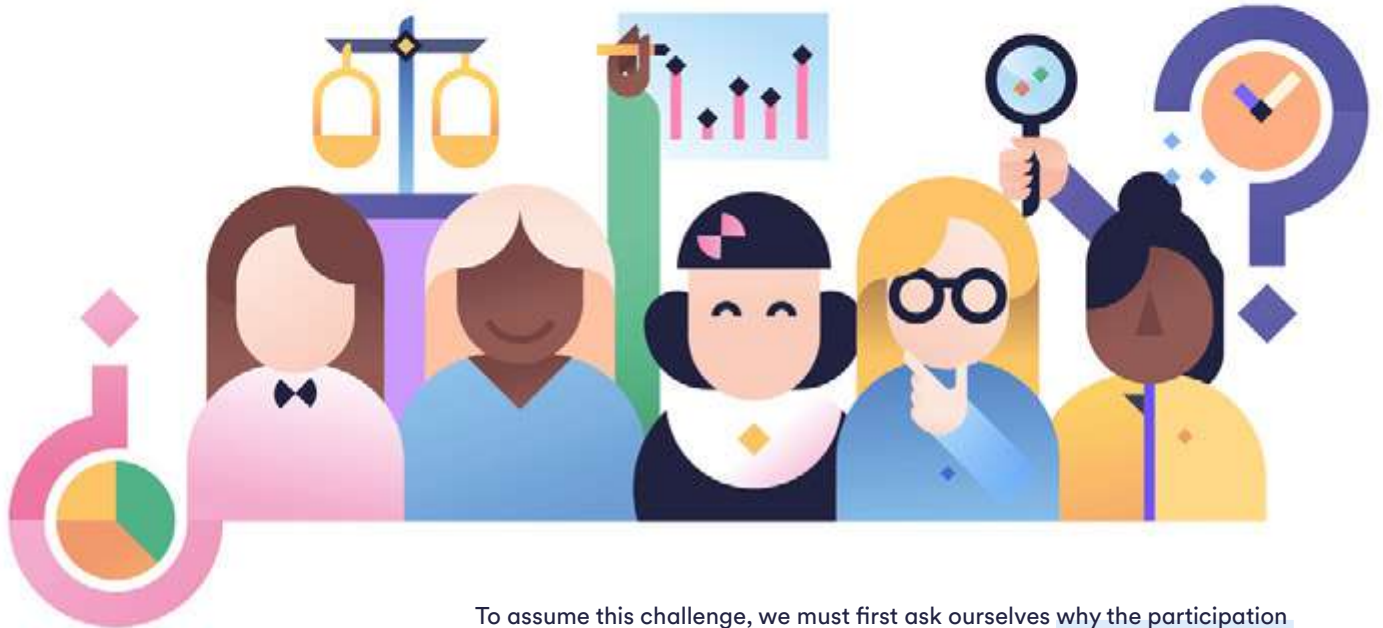
## Profile of the more than 260,000 partner drivers and collaborating taxi drivers:





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If mobility is a force for transformation in cities and we are present in more than ninety cities around the world, why not make transport an income alternative for the women who live in them? No doubt you are thinking the same thing we are: there is no reason not to and there are plenty of reasons to put all our efforts into it.



To assume this challenge, we must first ask ourselves why the participation of women in this sector is so low. There are many reasons: the socio-economic context, the perception of safety, access to a vehicle in certain countries and the social role of women. Different realities that we are willing to transform since we committed to this cause in 2019. In 2020, COVID has had a greater impact on some groups and many women drivers have had to take care of their children or dependents.

In this situation, it was necessary to understand each market in order to improve our data in the countries in which we operate with strategies adapted to each reality. In the case of Colombia, we have opted for a referral program, in Spain, together with fleet managers, we have joined [La Caixa's Incorpora Program](#) and in Argentina we have joined forces with [Mujeres al Volante](#) (Women at the Wheel) for a joint project that will start in 2021. Much remains to be done, but we know that it is only a matter of time before all our work bears fruit.



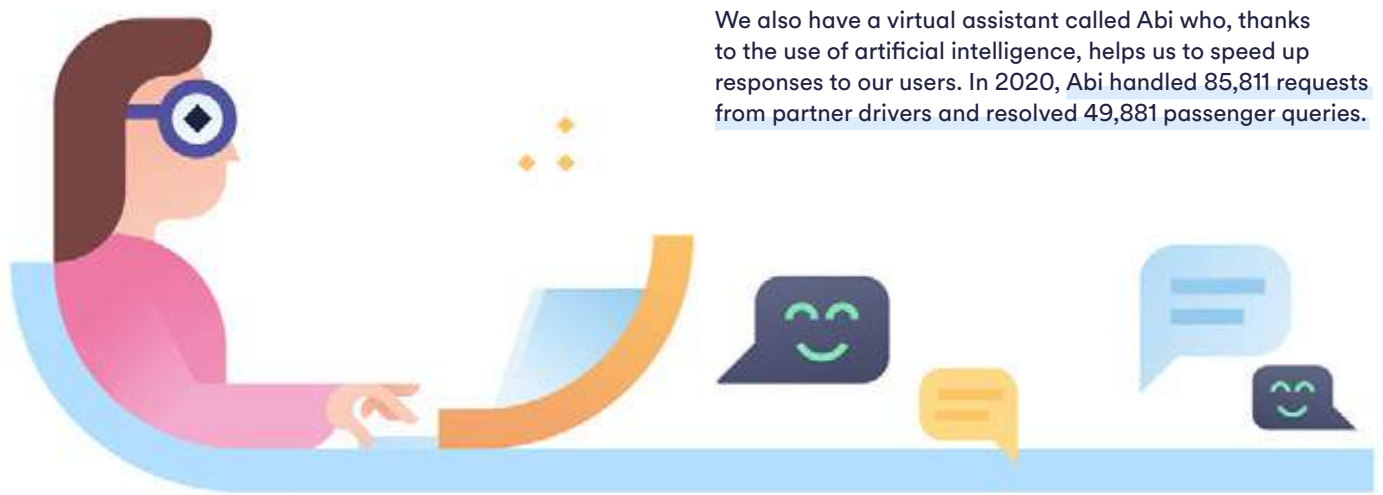
Taking into account the legislation of each country is essential when trying to change things. We like to do it well. In the case of deaf people, in Latin American countries such as Argentina, Brazil, Chile or Colombia, they can work as professional drivers. In Spain, however, it is not yet possible. What is clear to us is that, when the law allows it, we will be ready. In 2020, we optimized our app to adapt it for those with hearing disabilities. For example, a driver already has the option to choose whether he or she prefers to receive voice or vibration notifications and can also define whether, instead of receiving calls from the passenger, he or she wants to communicate via chat.

# 66

## Safe passengers

Normally, when we travel from one place to another, the journey is a mere formality; what we have in mind is to arrive as soon as possible and safely. At Cabify, however, we want our passengers to enjoy the journey; that, as well as being safe, they feel comfortable and carefree. We want to be for them a break in a busy routine, to give them a chance to enjoy the sights of their city and their favorite radio station. To achieve all this, the first thing we have to do is to listen to them.

Both partner drivers and passengers can contact us via:



We also have a virtual assistant called Abi who, thanks to the use of artificial intelligence, helps us to speed up responses to our users. In 2020, Abi handled 85,811 requests from partner drivers and resolved 49,881 passenger queries.

In total we have received 97,000 tickets from partner drivers in Spain and more than 200,000 tickets from passengers. Tools such as the above made it possible to respond 95% of all incidents received this inside 24 hours and 78% were resolved within this timeframe. On most occasions (72%) it is not necessary for the user to reopen the incident and consequently the NPS recommendation rate of partner drivers and passengers is 25.17.



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### Response time for queries received in 2020

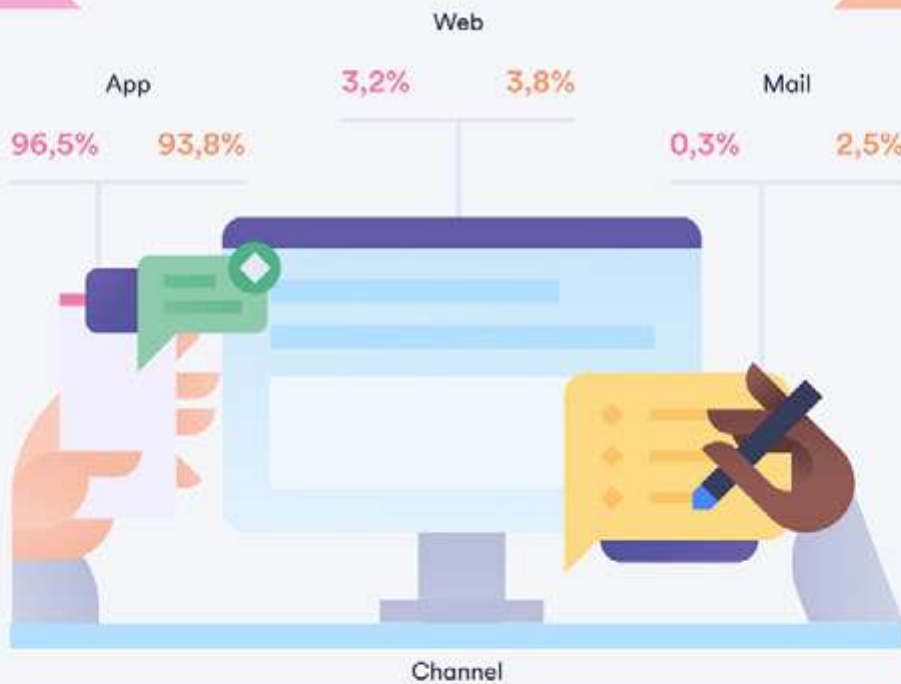
Spain

Latin America

14.496

Average number of contacts per month

45.513



86,0% resolved within 48h

86,4% resolved within 48h



Average 30,07h



Average 31,7h

78,1% resolved within 24h

Resolution (hours)

78,9% resolved within 24h

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## Complaints received in 2020 through the different channels

	Drivers		Users	
	Spain	Latin America	Spain	Latin America
Charges or invoices	23.93%	22.44%	43.91%	38.59%
Account / Payment methods / Discounts	4.90%	22.63%	7.50%	8.83%
Problems related to the Passenger's journey	5.55%	1.49%	14.12%	17.50%
Doubts about Cabify	4.05%	13.68%	8.26%	9.16%
Problems related to the driver's journey	27.11%	5.16%	3.51%	2.33%
System/App error	4.58%	3.53%	1.38%	2.30%
Social media	6.28%	2.17%	0.01%	0.02%
Coronavirus	2.42%	1.63%	1.07%	1.00%
Information Tickets	4.31%	0.99%	0.53%	0.58%
Inappropriate Behavior	1.65%	1.09%	1.32%	1.55%
Problem not found	4.57%	1.30%	1.87%	1.49%
Payments and Fraud	0.17%	0.13%	0.41%	0.64%
Spam	0.74%	0.59%	0.05%	0.11%
App Store	1.14%	1.27%	0.04%	0.11%
Duplicates	5.52%	16.09%	12.00%	11.34%
Legal compliance	0.30%	0.01%	0.00%	0.00%
Other	2.79%	5.80%	4.02%	4.45%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

The table shows a very low percentage of the queries received in 2020 were in relation to COVID. This is something we are particularly proud of because we put a lot of effort into raising awareness and informing our users about this issue from the beginning of the pandemic. We focused on transmitting certainty and peace of mind by implementing communication plans and protocols adapted to the isolation measures and restrictions on movement approved in the different countries and regions where we operate.

**We reported on every step we were taking to ensure security and mitigate the effects of the pandemic.**

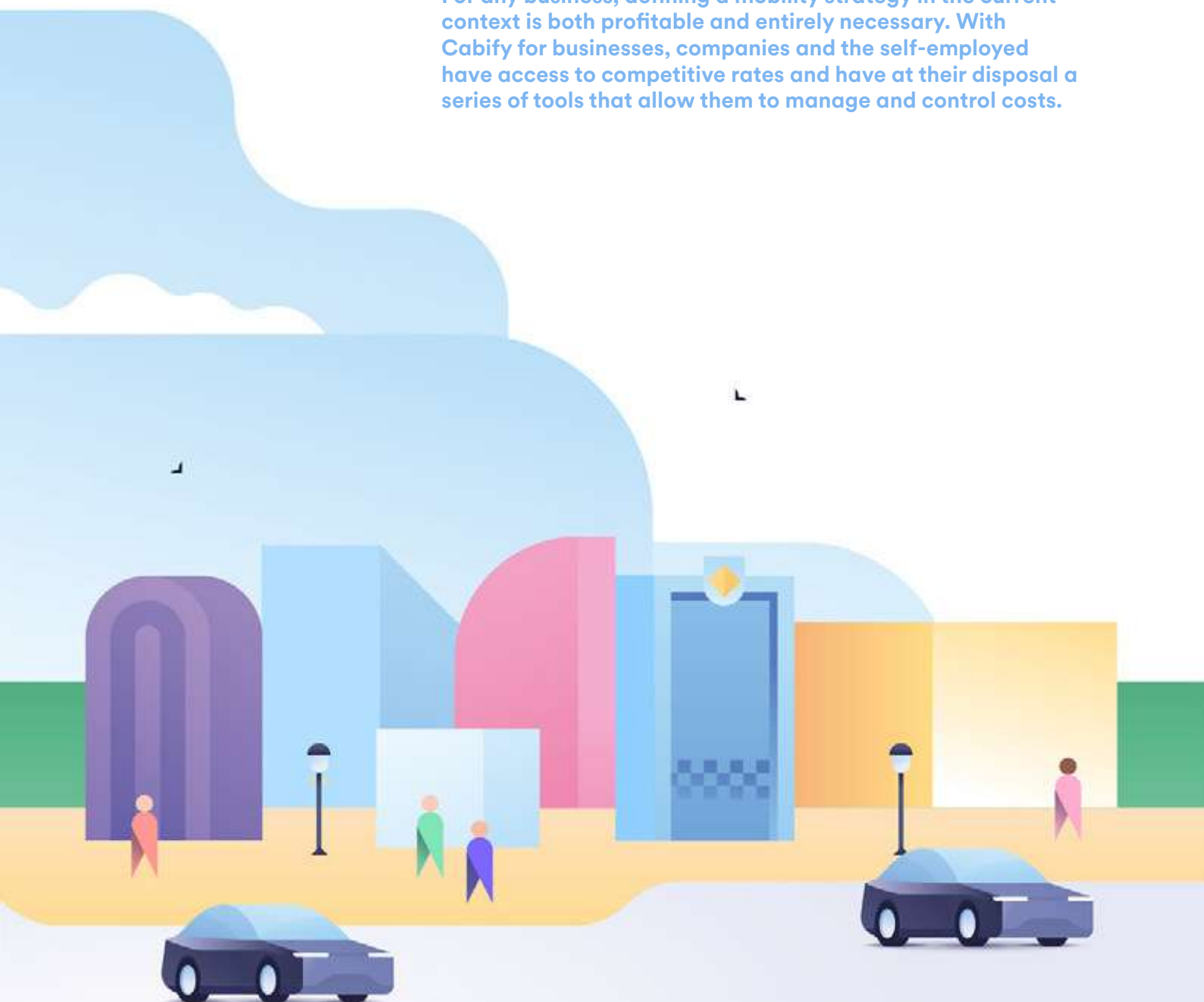
We reported on every step we were taking to ensure security and mitigate the effects of the pandemic. And there were very many indeed: initiatives in terms of security (Security Pioneers), Social Contributors, improvements in the quality of service, health recommendations, new categories (Cabify for Heroes or Envíos).... Each new measure was a small achievement for all of us to share.

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## Businesses are on the move too

This has been an extremely difficult year for companies large and small in all our markets and, more than ever, we felt a responsibility to help them in any way we could. By adapting our product to the new global situation, we were able to offer them a service with strict hygiene and safety protocols so that their employees could always travel safely. In turn, our new Envíos category helped companies react to a new physically distant world by offering immediate and professional deliveries.

**For any business, defining a mobility strategy in the current context is both profitable and entirely necessary. With Cabify for businesses, companies and the self-employed have access to competitive rates and have at their disposal a series of tools that allow them to manage and control costs.**



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We knew that COVID imposed different needs, so we focused on strengthening security, maintaining quality standards and reinforcing our value proposition:



### Cabify Envíos

This approach has been especially necessary as more and more businesses found it difficult to get their products to customers due to mobility restrictions.<sup>52</sup>



### Cabify vouchers

Companies have the opportunity of buying a number of vouchers and issuing them to their clients or employees so that they can travel to their offices. This is something that facilitates private events and contributes to employee loyalty.



Before



After

### Shared Routes

This functionality has allowed us to group trips for employees of the same company, reducing mileage by up to 70% (fewer miles travelled equals fewer emissions and less congestion in cities). With this functionality we reduced the carbon footprint by between 20% and 40%, on a route of three passengers combined in a similar vehicle. In addition, we helped companies reduce their costs by 48%.<sup>53</sup>



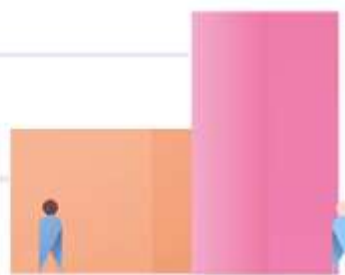
### Help center for administrators in the app

In October we launched the "company administrator" module in the help center of our app and website. Here, our corporate customers can view invoices, payments, user registrations and cancellations or other common complaints.

Spain  
> 26.000 companies

Latin America  
> 14.000 companies

Customers in  
Spain and Latin America



### Offsetting the mobility footprint

We have already said how we offset all our emissions, but we wanted to go a step further. We are pioneers in the development of an automated system for the issuance of carbon offsetting certificates and it is aimed at Cabify users for companies. This certificate includes information on the projects to which the funds are destined, the blockchain hash of the transaction, the exact amount of CO2 offset and the corresponding kilometers. Thanks to this, companies can know in detail the climate impact of the trips made by their employees or customers.

**Safety in the health field has been the priority and the great challenge this year, but we have not forgotten about the reinforcement of the community we have built thanks to our ethical principles. We will continue to adapt in order to offer the best mobility alternatives and we will not lose sight of the fact that the right path is through proximity, listening and transparency. At Cabify we want everyone to enjoy the journey; no matter where they are in the vehicle.**

## 2.3 Our GPS: the commitment of a great team

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All equally different: promoting diversity	79	Stepping on the gas: adapting to COVID	92



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That young woman who every week brought her elderly neighbors their groceries so they didn't have to leave their home, that neighbor who livened up the eight o'clock applause with a show for the neighboring balconies, that nurse who took some time out after the double shift to call you and tell you how your relative was doing, that friend who noticed you were depressed and sent you a surprise package at your home, that colleague who took advantage of video calls to bring a smile to everyone's face... Without a doubt, 2020 has been saved by people. At Cabify, we already knew that **our team is our very essence; we have simply reaffirmed it.**


For us, the people we focus on every day are not only those who choose us to move around the city. They are also our employees, whose talent and dedication enable the company to continue to grow and adapt to complex situations such as the one we have had to face this year.








# This is who we are


# 73


- 
- 01.  **Act as a co-owner** ▼  
Take pride in what you have helped to create.


---
  - 02.  **Improve our cities** ▼  
Our mission is to have a positive impact on them.


---
  - 03.  **Trust, communicate and develop** ▼  
Together we go further.

---
  - 04.  **Innovate and drive change** ▼  
This is how opportunities are created.

---
  - 05.  **Analyze and simplify** ▼  
Tackle the problem at the root without losing focus.

---
  - 06.  **Contribute and engage** ▼  
Never lose sight of the why.

---
  - 07.  **Make an impact** ▼  
Always look for added value.

---
  - 08.  **Be humble and positive** ▼  
Learn from mistakes.

---

# 74

## This is how they see us

We believe that our organization is best reflected the opinions of our employees. Our NPS results show that most of them recommend Cabify as a good company to work for, so we know we're doing well:

### NPS results<sup>54</sup>



*For me, Cabify is a big family, we are all very close, we are all integrated and every step we take, we take together*

*The company's principles can be seen in every employee and that makes it a company worth recommending.*

*It is a company where you can propose, grow and it also has an excellent team that makes you feel happy working there.*

*Not a day goes by when you don't learn something.*

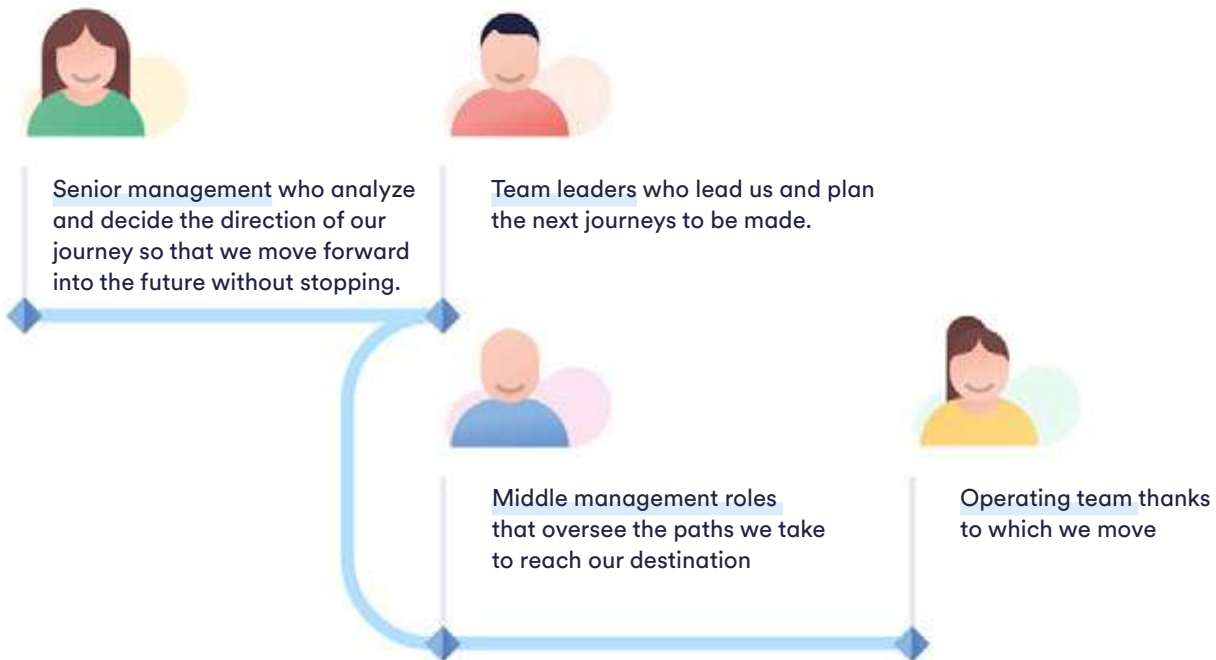
# 75

## This is how we organize ourselves

**You know the result, but do you know how we do it? If you've ever wondered how we organize ourselves at Cabify, here's the answer.**

What began as a work methodology for the Engineering and Product team, has, since 2019, become the established way in different departments within the company. We segment our projects by audience (partner drivers, passengers, companies) and from there we organize ourselves into multidisciplinary teams. This allows us to see the same problem from different points of view and to tackle it taking all of them into account. In this way, we achieve greater agility while evolving with the product and growing professionally

Each of us has a role within the company, but we are all moving in the same direction. Our structure consists of:



Within this structure, we are committed to local leadership because we believe that it is key that senior managers belong to the community they are working with.<sup>55</sup> Another very important point within our structure is stability and that is why we provide quality jobs with 99% permanent contracts<sup>56</sup> in Spain and 98% in Latin America, numbers that we have maintained since 2019.

**We provide quality jobs with 99% permanent contracts<sup>56</sup> in Spain and 98% in Latin America, numbers that we have maintained since 2019.**

Type of contract	Spain	%	Latin America	%	Total	%
Permanent	440	99,77%	414	96,28%	854	98,05%
Temporary	1	0,23%	16	3,72%	17	1,95%
<b>Total</b>	<b>441</b>	<b>100%</b>	<b>430</b>	<b>100%</b>	<b>871</b>	<b>100%</b>

# Different generations working towards the same goal

76

## Total workforce distribution by generation and gender:

### Generation X: 68 (7,81%)

Marked by the need to adapt to new technologies.

Spain: 45 (10,20%)

9 Women 36 Men

Latin America: 23 (5,35%)

17 Women 6 Men

### Generation Z: 104 (11,94%)

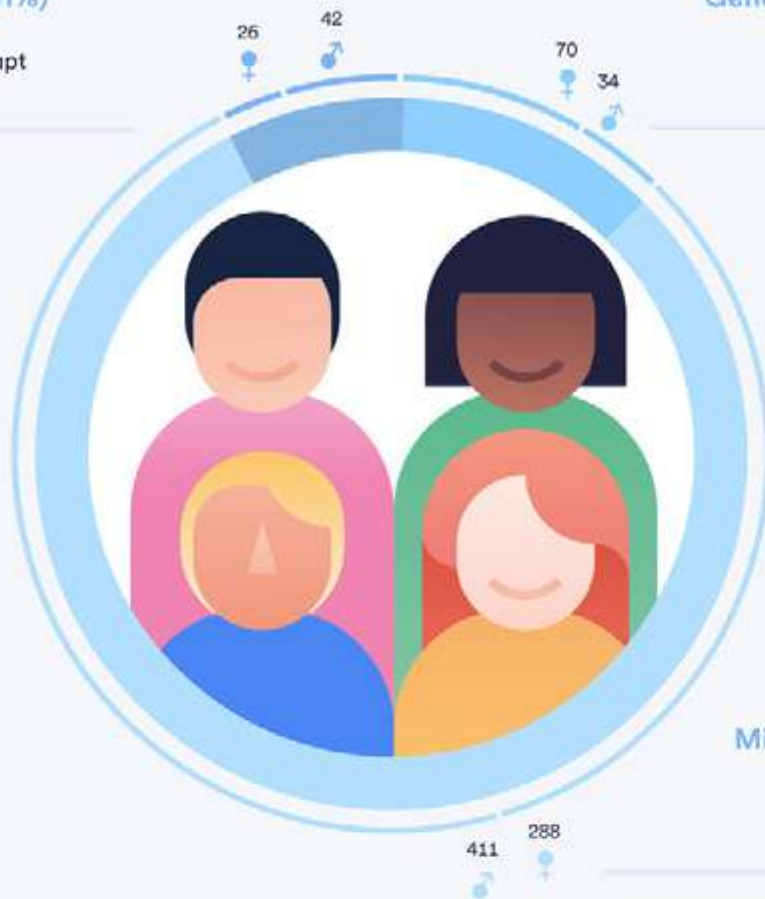
Marked by the massive expansion of the internet

Spain: 16 (3,63%)

6 Women 10 Men

Latin America: 88 (20,47%)

64 Women 24 Men



### Millennials: 699 (80,25%)

Marked by the onset of digitization

Spain: 380 (86,17%)

128 Women 252 Men

Latin America: 319 (74,19%)

160 Women 159 Men

# Working for gender equality

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## Total workforce distribution by gender

Women: 384 (44,09%)

Men: 487 (55,91%)

Spain: 143 (32,43%):

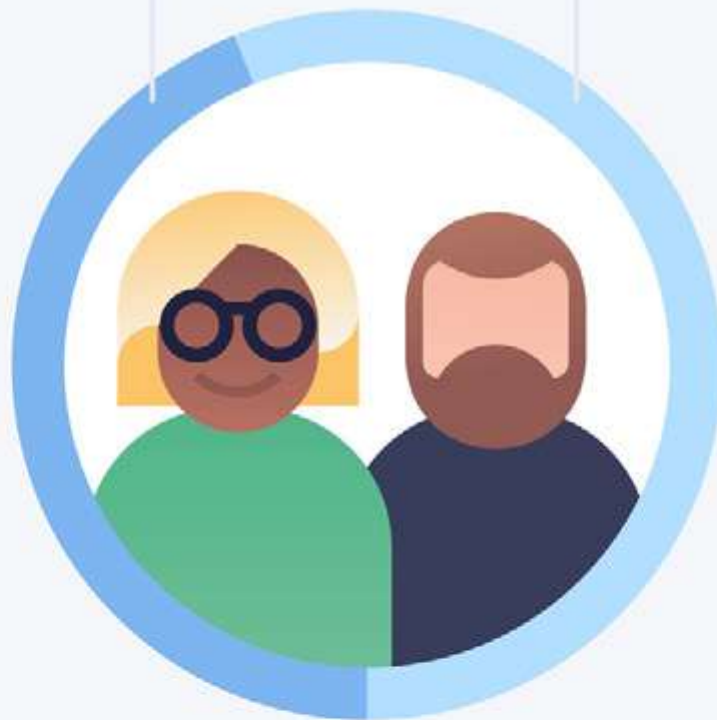
Technology sector in Spain 32% women (above the European average of 30% and the global average of 20%).

Latin America: 241 (56,05%)

27.51% more women than men → increase in % of women in all categories except in Senior Management

Spain: 298 (67,57%)

Latin America: 189 (43,95%)



Total staff: 871 (21,15%)

Latin America's gap: 430 (-27,15%)

Spain's gap: 441 (52,01%)

-37% 2020

+10% 2020

2019

2019

Spain Latin America

78

**Total workforce distribution by professional category and gender:**

**Senior Management: 26 (2,99%)**

Spain: 20 (4,54%):

4 ♀ 16 ♂

Latin America: 6 (1,40%):

0 ♀ 6 ♂

4 ♀ 22 ♂ 18 ♀ 72 ♂

**Manager: 90 (10,33%)**

Spain: 59 (13,38%)

10 ♀ 49 ♂

Latin America : 31 (7,21%)

8 ♀ 23 ♂

154 ♀ 241 ♂

121 ♀ 239 ♂

**Operating positions: 395 (45,35%)**

Spain: 119 (26,98%)

56 ♀ 63 ♂

Latin America: 276 (64,19%)

185 ♀ 91 ♂

**Middle Manager: 360 (41,33%)**

Spain: 243 (56,10%)

73 ♀ 170 ♂

Latin America: 117 (27,21%)

48 ♀ 69 ♂

♀ Women ♂ Men

Spain Latin America



# All equally different: promoting diversity

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At Cabify we know that differences are enriching and that is why we love having a diverse team. Cabify's [Diversity, Equality and Respect Policy](#) guarantees zero tolerance for any discriminatory act and considers diversity a value that fosters creativity and innovation in the company.



## Promoting gender equality



We have organized ourselves into two committees of volunteer members: the [Global Diversity and Gender Equality Committee](#) and the [Women in Product Committee](#).

**We currently have more women in Senior Management, Middle Management and Operational positions in Spain than we had in 2019 thanks to the different initiatives implemented in 2020 to promote gender equality.**

We presented our Equality Plan for Spain for the period 2020/2022. We also want to roll out this plan to the rest of our offices, including those where it is not a legal requirement. The Global Diversity and Gender Equality Committee is responsible for ensuring compliance through measures such as monitoring the number of women in management positions, reviewing inclusive language in job offers and integrating a module related to equality in the company's onboarding process.

As we are a technology company, a more specific committee was set up to address equality in this field. While we know we are ahead of other companies in the sector in this area, we want to do even more. The Women in Product Committee undertook a number of actions aimed at continuing to grow with a diverse team. For example, we focused on giving visibility and encouraging publications written by women in the [product blog](#).

In addition to these initiatives, throughout 2020 we held workshops and conferences on gender equality in our offices in Buenos Aires, Lima and Montevideo. We also joined the UN Global Compact project [Target Gender Equality](#), which sets targets for companies related to the presence of women in management positions.

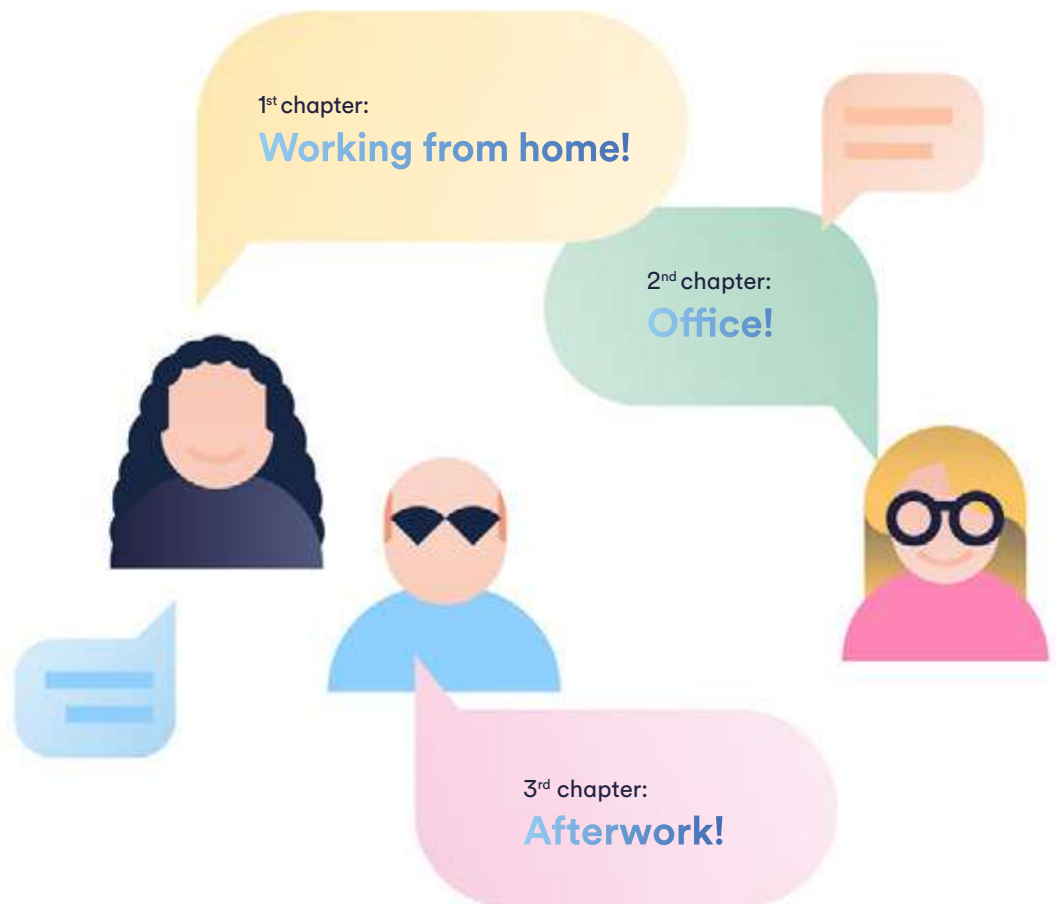
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## Working for inclusion

At Cabify we believe in barrier-free cities and we also apply this to our staff. We are committed to the inclusion of people with disabilities in the labor market. We currently have three members of staff with some form of disability. At the beginning of the year, we started a collaboration with the [Prodis Foundation](#)<sup>57</sup> and thanks to their efforts, we were able to hire Javi through the Company Program. Although the effects of the pandemic have not made it easy for us, we want this number to continue to grow in 2021 both in Spain and Latin America. To this end, we collaborate with ONCE's INSERTA program through the [Portaleto](#) platform. Our offices are fitted with a ramp for those with reduced mobility and elevators with Braille inscriptions. And we continue to implement improvements!

**If you're wondering what else we do to be inclusive at Cabify, the answer lies in attitude: we treat everyday situations as normally as possible and with a sense of humor.**



**Our employees take our diversity policy very seriously; we have had no cases of internal discrimination this year and this is because the team has shared values and embraces the benefits of a diverse community.**

# The energy to reach the target: looking out for our employees

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In early 2020, we carried out a series of salary reviews and increased fixed remuneration for the workforce by an average of 7.24% in Spain and 8.34% in Latin America.

## Rewarding excellence

Despite the difficulties we have had to deal with this year, we continued to improve our remuneration practices.

We also have a new pay review and promotion policy giving middle managers have more say in decision making. We have launched a new Stock Options policy<sup>58</sup>, extending the list of beneficiaries and we have adjusted the salary bands in the different countries in line with their policies<sup>59</sup>.

Furthermore, while there is still some way to go, the pay gap between the different levels of the company has been reduced in 2020 in our management (12.11 points) and middle management (3.61 points) positions in Spain, as well as in operational (1.4 points) and management (2.75 points) positions in the Latin American countries where we operate.<sup>60 61</sup>



### Average salaries in Spain (in euros)

	Women	Men	Total Average	Gap
Senior Management	95.174	132.799	125.274	28,33%
Manager	64.700	65.618	65.463	1,40%
Middle Manager	41.578	45.340	44.210	8,30%
Operating positions	26.294	29.353	27.913	10,42%

### Average salaries in Latin America (in USD)

	Women	Men	Total Average	Gap
Senior Management	—	95.837	95.837	—
Manager	53.265	51.531	51.978	-3,36%
Middle Manager	23.855	26.449	25.385	9,81%
Operating positions	7.742	9.697	8.387	20,16%

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## Average salaries in Spain per generation (in euros)

	Women	Men	Suma total	Gap
Generación X	37.183	61.686	56.786	39,72%
Generación Z	23.501	32.880	29.363	28,53%
Millennial	39.529	48.999	45.809	19,33%
<b>Total</b>	<b>38.709</b>	<b>49.990</b>	<b>46.332</b>	<b>22,57%</b>

## Average salaries in Latin America per generation (in USD)

	Women	Men	Average	Gap
Generation X	19.670	40.582	25.125	51,53%
Generation Z	7.105	10.352	7.991	31,36%
Millennial	13.840	25.005	19.405	44,65%
<b>Total</b>	<b>12.463</b>	<b>23.638</b>	<b>17.375</b>	<b>47,28%</b>

## Ratio of percentage increase of total annual fixed compensation in percentage terms



	Gender	% Increase	Average salary	Ratio Max VS Average
Spain	Woman	9,35%	\$47.463,05	5,42
	Man	6,28%	\$60.857,25	
	<b>Total</b>	<b>7,24%</b>	<b>\$56.654,62</b>	
Latin America*	Woman	6,77%	\$11.964,90	7,93
	Man	10,13%	\$20.314,70	
	<b>Total</b>	<b>8,34%</b>	<b>\$15.861,47</b>	
<b>Total</b>		<b>7,91%</b>	<b>\$31.868</b>	

In Spain we have an annual total fixed compensation ratio of 5.42. This means that our CEO's salary is 5 times higher than that of the average employee<sup>62</sup> (11.48 times the salary of a Level 1 worker). In Latin America,<sup>63</sup> the highest paid employee has a ratio of almost 8 times the average salary of all Latin American countries (18.82 times the salary of a Level 1 employee).

All the people who make up our staff are covered by the minimum conditions set out in each applicable collective bargaining agreement.<sup>64</sup> Internally, decisions are taken democratically; we carry out regular surveys where the team can propose, give their opinion and vote. Between all of us at Cabify, we build a collaborative culture in which we respect the right to association and collective bargaining.

**Internally, decisions are taken democratically; we carry out regular surveys where the team can propose, give their opinion and vote.**



## Beyond salaries

At Cabify, benefits are part of the total compensation of our employees. One of our objectives is to create a motivating environment in which the team works at ease; for this it is essential to take into account important aspects such as health and family reconciliation. This year, most of the benefits enjoyed during the previous year have been maintained:

-  Flexible remuneration program (meal vouchers, childcare, transport and health insurance).\*
-  Optional medical insurance, with the same coverage for family members.
-  Monthly travel credit for service and application testing (Journeys for All)
-  Special discounts at BIVE.\*
-  Sick leave paid at 100%.
-  Flexible start and finish times.
-  Free coffee in all our offices and "Kantina" space for own meals.
-  Loyalty program to reward employees who have been with us for more than two years.
-  Exceptional extension of days off for rest (100% paid at 100% and 50% paid at 50%).\*
-  Work from home two days per week and full-time for some areas and positions.
-  Intensive working day every Friday, on 24 and 31 December and in the summer months.\*
-  Half-day on the employee's or a child's birthday.\*
-  A day off for the marriage of an immediate family member.
-  Two extra days' holidays at Christmas.\*
-  Library service.\*
-  Sending a gift for the birth of a child or marriage.
-  Discounts and promotions at gyms and other local businesses.
-  Extra week paid at 100% in case of birth or adoption.

\*Only available in Spain

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In 2020, paternity leave in Spain was extended to 12 weeks and from 1 January 2021 both parents can enjoy 16 weeks of leave. To this period, Cabify adds an extra week. Although in Latin America there is a big difference with Spain regarding parental leave, **Cabify improves parental leave through internal policies.**

For example, in Argentina<sup>65</sup> Cabify has two policies that are more flexible than the stipulations of the law so that employees can have a better work-life balance. In Peru and Ecuador, Cabify offers two additional days of paternity leave.

In 2020, there were a total of 26 people who became parents in Spain and 16 in Latin America.

### Maternity and paternity leave

	Spain		Latin America	
	Women	Men	Women	Men
Cabify upgraded licenses	Yes		Yes	
Leave taken in 2020	4	22	7	9

### Other leave entitlements\*

	Women	Men
Parental leave	1	—
Reduced working hours for childcare	1	1
Extraordinary rest leave	1	2

\*Information from Spain



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We have always been very aware of the importance of maintaining safety standards in the workplace and that is why for two consecutive years in Spain we have received the corresponding state rebate for companies that use preventive measures to reduce the accident rate in the workplace.<sup>66</sup>

This year in Spain we have registered only one accident without sick leave of a female worker.<sup>67</sup> If in previous years the absenteeism rate due to accidents at work was quite low compared to the data for the sector, during the year 2020 this figure was 0%. The accident rate for the sector is 0.58.<sup>68</sup> In terms of the general absenteeism rate, the total number of temporary incapacitations per type of absence in 2020 in Spain can be seen below.

### Spain

	Women	Men	Total
Total number of workers on TI leave due to illness	13	9	22
Total workers on TI leave due to workplace accident	5	5	10
Total workers on TI for Birth (Total)	4	22	26
Total number of workers on TI leave due to relapse of disease	2	0	2
Total workers in TI leave for Birth (Partial)	0	4	4

	Spain		Latin America		% Sick Leave
	Woman	Man	Woman	Man	
Accidents	1	0	1	0	0,22%
Occupational diseases	0	0	11	7	4,88%

## Growing together: training and professional development

For all of us in the Cabify team, it is essential to learn along the way to achieve our goals. For this reason, during 2020 we have strengthened our talent strategies.



Through the internal Cabify Campus program, we selected employees from our company who are experts in strategic business skills and asked them to pass these skills on to their colleagues. Sharing internal knowledge is something we consider fundamental. These sessions were delivered in e-learning format during the pandemic and we are continuing them today with the aim of extending them to teams in Latin America in 2021.



We have continued to develop processes to assess the talent of our employees that allow us to better target learning and development actions within the organization. An example of this is the Performance Review, where you receive feedback from both your manager and two of the people you work with most on a day-to-day basis.



A major focus this year has been the Career Plan. In this project, we convey what each hierarchical level of the organization entails, aligning ourselves with our principles. In order to be able to adapt to each of our employees, we first complete a talent scan within a process we call Talent Mapping and, depending on the results, we adapt this Career Plan to each of them.

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These initiatives have been implemented at a global level, but during 2020, specific training actions have also been carried out to reinforce and expand specific knowledge. This year, 2205 hours of training were delivered in Spain, an average of 4.5 hours per employee. In Latin America, a total of 6,193 training hours were delivered, an average of 14 hours per employee.

We also conducted mandatory online Ethics and Compliance training. The aim here was to continue our work on being an ethical, transparent and inclusive organization with representation from all groups. We want all employees to share the company's commitments and principles and thus minimize cases of ethical malpractice as much as possible.

### Hours of training in Spain divided by professional category and gender.

	Woman			Man			Total	
	Staff	Total hours	hours/Woman	Employees	Total hours	hours/Man	Staff	Total hours
<b>Senior Management</b>	4	13.5	3.38	17	51	3.00	21	64.5
<b>Manager</b>	14	65	4.64	60	203.5	3.39	73	268.5
<b>Middle Manager</b>	78	335	4.29	202	890.5	4.41	280	1225.5
<b>Operating positions</b>	64	305	4.77	77	342	4.44	141	647
<b>Total</b>	<b>159</b>	<b>718.5</b>	<b>4.52</b>	<b>356</b>	<b>1487</b>	<b>4.18</b>	<b>514</b>	<b>2205.5</b>

### Hours of training in Spain divided by generation and gender.

	Woman			Man			Total	
	Staff	Total hours	hours/Woman	Employees	Total hours	hours/Man	Staff	Total hours
<b>Generation X</b>	11	56	5.1	43	202.5	4.7	54	258.5
<b>Generation Z</b>	7	27.5	3.9	13	54.5	4.2	20	82
<b>Millenials</b>	141	635	4.5	300	1230	4.1	440	1865
<b>Total</b>	<b>159</b>	<b>718.5</b>	<b>4.5</b>	<b>356</b>	<b>1487</b>	<b>4.2</b>	<b>514</b>	<b>2205.5</b>



All these processes aim to create better professionals and are therefore aligned with our internal promotion which encourages new vacancies that arise in the company to be filled by employees who are already part of the company, thus providing growth opportunities.

## The policies that guide us

**With a large team it is the same as with cities: it is necessary to establish order and rules that foster respect and coexistence.**

At the beginning of the year, we had different policies in place to facilitate the development of our activity:

Mobile Equipment Security Policy

Environmental and Occupational Health and Safety Policy

Use of Personal and Corporate Accounts Policy

Intercompany Travel Policies

Anti-corruption Policy

International Internal Movement Policy

Anti-Fraud Policy

In 2020 we have launched the following:

Travel Policy

Salary Review and Promotion Policy

Travel Procedure

Conflict of Interest Policy

Organization and Working Time Policy

Employee Asset Purchase Procedure

Internal Promotion Policy

Back to the Office Policy

Exceptional Rest Period Application Procedure

Leave of Absence Policy

At Cabify we have an internal Ethics Channel where we receive anonymous and confidential internal complaints (37 in 2020). We study them and take the necessary actions to resolve them. This channel can also be used for reporting any cases of fraud or corruption.<sup>69</sup>

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## Dealing with difficult situations

There are times when looking out for the whole workforce means making difficult decisions. At Cabify, we are constantly adapting to change because we believe it is the right way to grow and move forward. Sometimes this means that we have to reorganize the way teams work and their size.

When this happens, the first thing we do is to look for internal relocation, but this is not always possible. We ended the year with 10% more people in our Spain and Global teams; however, in Latin America our workforce has been reduced by 37.6%. This reduction has, at all times, been conducted in accordance with the legislation in force in each country.<sup>70</sup>

Spain: 441 (50,63%)

Latin America: 430 (49,37%)



### Fluctuation of our team in Spain and Latin America 2019-2020

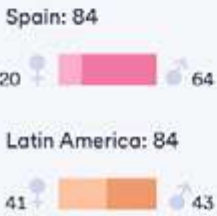


 Spain  Latin America

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### Hiring, terminations and staff turnover at the global level

#### Hires: 168



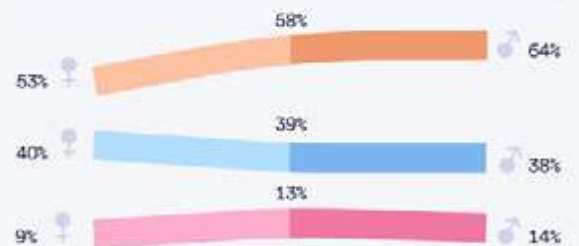
#### Involuntary terminations: 207



#### Voluntary terminations: 189



#### Rotation\*: 39%



\*Includes voluntary and involuntary cessations

♀ Women    ♂ Men

🟦 Total    🟪 Spain    🟧 Latin America



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### Involuntary terminations by gender, occupational classification and generation

Involuntary terminations: 207

#### Generation:

Generation X: 13



Generation Z: 45



Millennials: 144



#### Occupational classification:

Senior Management: 2 Middle Manager: 30



Manager: 6



Operating positions: 169



👩 Women 👨 Men

Spain Latin America



# Stepping on the gas: adapting to COVID

92 



**Here at Cabify, we have always tried to adapt to the conditions of our environment; the cities we work to change and develop every day. This ability to adapt has been put to the test this year with the onset of the health crisis. It has not been easy, but we know that, despite everything, we have emerged stronger as a team.**

Although it may seem far away now, looking back we remember how, at the beginning of 2020, it was all about plans, goals and enthusiasm. In little more than two months, everything changed: the biggest challenge became adapting to a situation that was new to everyone. On March 13, after a successful pilot a few days earlier, the entire Cabify staff received a communication: it was to be our last day in the office. We were going to work from home.



## Remote but connected

We had already worked from home.<sup>71</sup> However, we never had to do it for 100% of the staff on a continuous basis. When it happened, we missed those moments in the office when a colleague would give us all a fit of giggles and our traditional Thursday after-work drinks. In any case, it took some getting used to, and the People team set to work at a frenetic pace to ease the transition to this new working reality for employees. Information documents on our working environment and a guide to good work-from-home practices were provided. We were still at the coalface



Lockdown has proven especially hard for those with children at home. Fortunately, at Cabify we have that much-needed flexibility in this respect. In September, with the opening of schools, new problems arose so we set up a computer loan program so that school children could follow classes virtually in case of infection and, because we thought it was a good idea and it was well received, we finally extended the measure to all our employees.



The company was aware that these were very difficult times and therefore financial support was offered to employees in the most difficult circumstances through advances.

### Further changes

The situation was dragging on and the reduction in mobility had a major impact on our business. We availed of the ERTE furlough scheme in Spain and reduced working hours in other countries. Our management team voluntarily reduced their salaries during the most difficult months of the pandemic, in some cases by more than 70%.

The variable remuneration plans for the commercial team were also adapted so that, despite the difficult situation, our employees would remain motivated to achieve their objectives. From the outset, there was transparency in the management of the COVID crisis.

All this made the situation more bearable, but there was one decisive factor that helped us all to cope with the day-to-day.

### A united team despite the distance

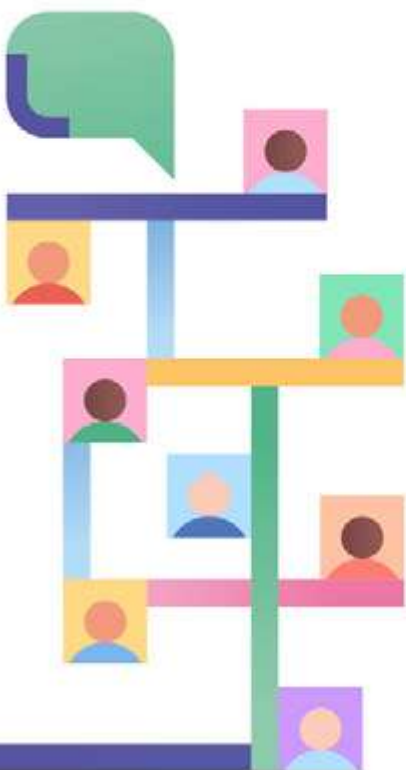
One of the biggest risks we faced due to the pandemic was the loss of our closeness as team, so we launched a series of initiatives to overcome the distance imposed by the screen. The team came up with great ideas that managed to bring more than a smile to everyone's face and with which we were able to cope with the situation.

For example, using the hashtag #SomosCabify (WeAreCabify), every week we made videos with a different theme (music, sport, children, travel, etc.) that led us to get to know each other better and feel closer.

At the same time, we created the #WeAreTogether communication channel dedicated to sharing discoveries, laughs and anecdotes that helped us get out of our routine.

We also had online yoga classes to relax and share a moment together outside the work routine.

In addition, the health of the people who work at Cabify has always been a priority and to guarantee it in this situation, the Solidarity program was activated to offer emotional and psychological support to colleagues who could be most affected by the situation we were going through (isolation, psychological difficulties, health problems of their own or of their family members, etc.).



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*"The SOMOS campaign, which I was lucky enough to work on, gave me the opportunity to get closer to my colleagues. I had the opportunity to chat with them and learn more about their daily lives. I remember that atmosphere of helping and doing your bit as something very positive despite the instability of the situation. We worked in a climate of solidarity that I personally had never experienced before."*



Álvaro



Lluís

*"I started working at Cabify in January 2020. I moved to Madrid and my wife and children stayed in Asturias. When I wanted to return in March, the health authorities recommended that I stay in isolation for two weeks. It was a difficult situation and the #wearetogether channel helped me a lot in coping with it psychologically."*

*"When we were locked down and couldn't go to the office, every afternoon we had a brief status meeting with the team, and it was the best time of the day. It was hard to stop seeing the people you share more hours with than anyone else during the week, but those 15 minutes at the start of the day helped us to keep in touch, enjoy a few laughs, and see each other and feel closer."*



Norma

*"We had never faced such adversity as a team before. We didn't know what was going to happen, but it was magical to feel the whole team so close despite the distance. This was the result of the wonderful engagement work that is done internally at Cabify. I especially remember the 'We Are' videos as very exciting as they provided us with extra entertainment in such a difficult situation."*



Natalia

# 95

**We returned to the office on a staggered basis, divided into 2 teams working in the office on alternate weeks.**



## Our new normal

Months passed and, fortunately, the health situation improved. It was time for a gradual return to the offices, but there was much to be done. Our employees' safety was the priority; this meant controlling capacity, signposting common areas, setting up eating areas with interpersonal space and reinforcing hygiene measures and social distance. From different areas, we established internal protocols for action in all workplaces that included the detection and communication of infection in cases of suspected COVID.

We returned to the office on a staggered basis, divided into 2 teams working in the office on alternate weeks. An application form was also provided for those who wanted to enter the office outside the allocated period. An up-to-date register of attendees was kept at all times. As a result of all this work, AENOR has certified the good practices in the management of COVID in our offices in Spain.

In parallel, during 2020 we developed a digital disconnection policy.<sup>72</sup> Due to the remote working situation, our priority objective in 2021 is to adapt it to the current remote working regulations published by the Spanish Government at the end of 2020.



All in all, 2020 has been one of the most difficult years we have gone through at Cabify on a professional and personal level. However, despite everything, we decided to keep the good things: the opportunities that have arisen to work with other colleagues on different projects, the changes in our service that are here to stay, a boosted team spirit and the pride of having been able to help those who needed it most.

**But above all, the pause we have been forced to take by the pandemic has made us all reflect and appreciate what is really important: that we are people and that together we can overcome any challenge.**





## Footnotes

34. From 23 March to 17 May.

35. The Social Engineering study showing these calculations can be downloaded here: <https://ingenieriasocial.es/por-que-calcular-el-valor-social-integrado/>

36. 25% discount on our service.

37. 20% discount on our service.

38. Reduction of the commission to 5%.

39. Lana is a payments and financial services platform for app workers to better manage their money and access the services they need.

40. This loan had a grace period of 5 weeks and a 3-month repayment with an effective monthly rate of 4%.

41. This equivalence is the Food Bank's own information on the website: <https://www.donar.bamadrid.org/donaci%C3%B3n-de-alimentos>

42. Active in Argentina, Chile, Colombia, Ecuador, Peru, Mexico, Uruguay, Spain and Brazil.

43. More than 11 million journeys have been made in Spain, transporting more than 2 million people thanks to more than 4,000 partner drivers and taxi drivers

44. The AENOR certificate of ant-COVID protocols is an external guarantee of the suitability and effectiveness of the measures applied by organizations to combat coronavirus. The methodology developed by AENOR is based on the recommendations of national and international organizations, which involves a comprehensive approach to the management by organizations of the risks arising from COVID, with a complete record of fields such as occupational health and safety, cleaning, training, waste management, specific risks of the organizations, and is aligned with the review of their contingency and business continuity plans.

45. Chile had no such a procedure in 2019. Brazil delegates it to governmental bodies as part of the license application for this type of services.

46. In Ecuador, by law, and in Uruguay, this service is currently not available.

47. To avoid unwanted contacts, the number the passenger will see to contact with the driver before the journey will be that of an intermediary.

48. We respect the right to privacy and data protection of passengers at all times by collaborating with local specialist companies.

49. This system is currently active in Argentina, Chile, Peru and Colombia.

50. In the period October to December 2020.

51. In Spain, Cabify provides an intermediary service for the booking of driver vehicles. Cabify has service provision contracts for the transport of third parties with companies holding VTC licenses.

52. The P&L Business Delivery service was launched in Spain on 8 April and was activated for businesses in the SMB and Micro segments. Larger companies were informed of this option and could choose to activate it if required.

53. Source: <https://revistatravelmanager.com/cabify-empresas-lanza-un-servicio-de-trayectos-compartidos-corporativos/>

54. *Net Promoter Score* is a tool to measure the loyalty of a company's customers by answering the question "How likely are you to recommend the company to a family member or friend? On a scale of 1 to 10. To obtain the result, detractors (have scored 6 or less) are subtracted from promoters (9 or 10 points), this result is divided by the total number of responses and multiplied by one hundred. The NPS index can be as low as -100 (everyone is a detractor) or as high as 100 (everyone is a promoter). An NPS above 0 is perceived as good and an NPS of 50 is excellent.

55. In Spain, 90% of senior management belongs to the local community and in Latin America, 100%.

56. Full-time permanent contracts. In 2020, we only had 3 people with part-time contracts, one of them a trainee who was later hired on a permanent basis.

57. Its mission is to contribute to improving the quality of life of people with intellectual disabilities by supporting and promoting their full inclusion.

58. Stock options are a right to buy a certain number of shares in the company.

59. In Spain, the gross annual salary of employees is above the collective bargaining agreement for each category.

60. The Senior Management pay gap (excluding C-Level: CEOs, CFOs and CTOs) is 11.8% (95,174 USD for women and 106,407 USD for men).

61. During 2020, a level and category adjustment exercise has been performed with respect to 2019. While in 2019 the L3 level was reported as an Operational Position, this 2020 it is reported within the Intermediate Command category. The new distribution is as follows: L1-L2 Operational Positions, L3-L4 Middle Management, L5-L6 Senior Management, L7-L8 Senior Management.

62. The top managers of IBEX 35 companies earn on average 123 times more than the average salary of their employees, according to [Oxfam Intermón's report](#).

63. The CEOs of the world's 350 largest companies are paid 278 times more than the average employee, according to a study by the [Economic Policy Institute](#).

64. Our agreement is that of Consultancy and Market Research.

65. Paternity leave: The law offers 2 days, and the company gives 5 days (paid). Maternity leave: The benefit is granted based on the possibility of returning with a reduced working day (with a salary proportional to that working day) and the possibility of incorporating more working hours up to 9 hours up to the age of the baby.

66. For the years 2019 and 2020, the Council of Ministers agreed to suspend this rebate.

67. According to data provided by the Mutua de Accidentes de Trabajo y Enfermedades.

68. Source: [Fremap](#)

69. In 2020 we received no complaints of human rights violations.

70. At Cabify, we respect the statutory minimum period for informing staff of changes to their contractual conditions. Depending on the regulations in each country, this period varies between one and three weeks.

71. This practice was carried out in Spain.

72. A subject regulated in Spain through the Organic Law on the Protection of Personal Data and Guarantee of Digital Rights.



# 3.0

# A profitable journey: our economic development

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new routes 102

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All of us at Cabify work with one mission in mind: to improve the quality of life in cities by driving economic and social progress. To achieve this, we are committed to a triple bottom line management model: environmental:



We are aware that Cabify's growth not only benefits us as a company, but also the entire community around us: our partner drivers and collaborating taxi drivers, our team and those who use Cabify to get around the city. For this reason, when the time comes to take stock, we never lose sight of this responsibility.

# The economic impact of COVID



Beyond the impact on the lives of millions of people around the world, the COVID pandemic also dealt a severe blow to the performance of the global economy.<sup>73</sup>

The environment has proven complex one but at Cabify, we were coming off our best year ever in 2019. In the last quarter of 2019 we reached profitability, presenting, at consolidated level, a positive EBITDA<sup>74</sup> of 4 million dollars and in Spain we achieved profitability for the full year. This solid base has allowed us to overcome the most difficult moments by dedicating resources to improve the quality and safety of our service, even during the toughest months.

Each city has its own energy and depending on the country the recovery is running at its own pace, but on average 75% of the demand has been recovered. As a company, we have been able to adapt to each moment, anticipating the movements and needs of demand in each market where we operate.

The pace of the cities slowed down and, as a result, so did demand for our services.

## Spain

According to official figures in Spain, the lockdown and restrictions caused demand for transport services to fall by almost 50%<sup>75</sup>. From March on, we all understood that we had to stay at home, even many of us who are dedicated to mobility. The pace of the cities slowed down and, as a result, so did demand for our services. We reacted quickly by minimizing our costs in an efficient way, but what happened in our environment is reflected in our business performance.



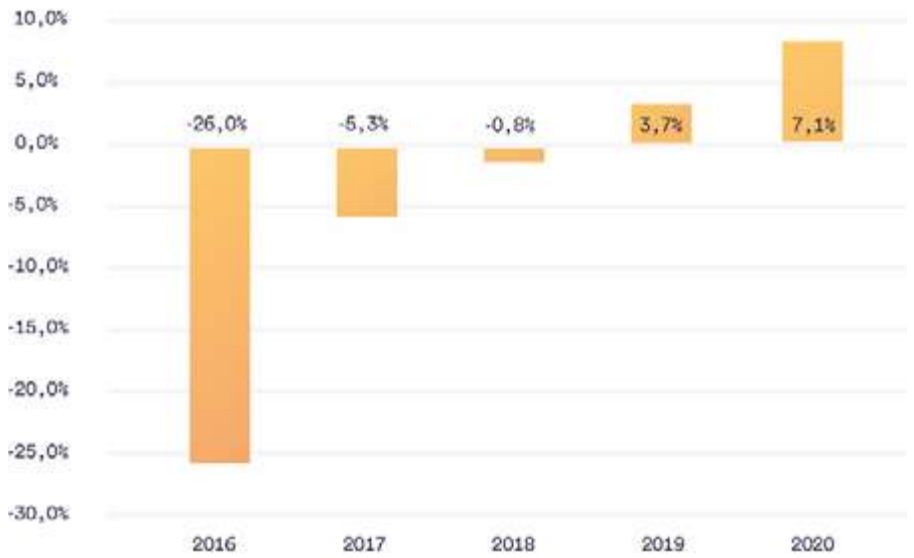
NET TURNOVER (in millions of €)\*



\* MMS and Ride Hailing Business Data <sup>76</sup>

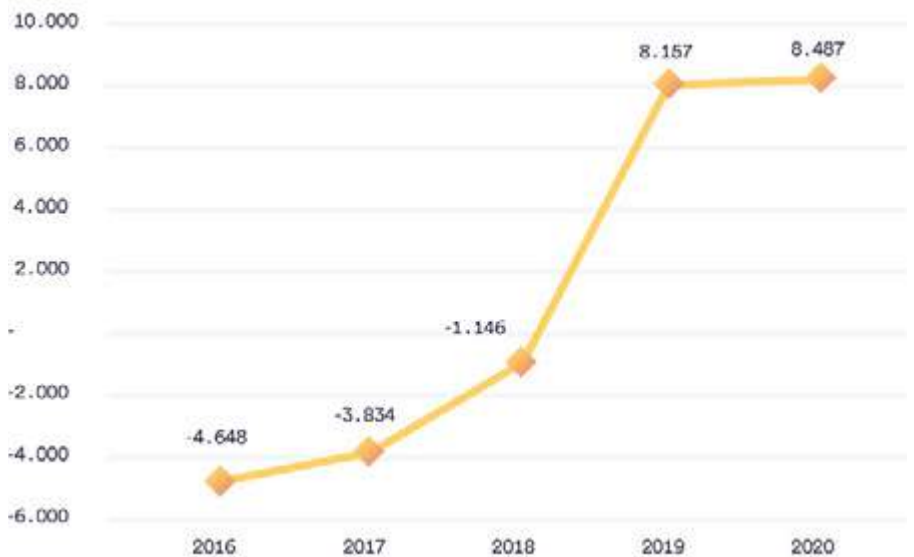


**% Gross Operating Profit v. NET TURNOVER\***



**Operating Profit + Amortization of fixed assets**

**Gross Operating Profit\***



The Official Credit Institute (ICO) made financing lines available to companies that requested them (and met certain requirements) to alleviate the effects of COVID 19 on those businesses most affected. Cabify in Spain applied for this working capital assistance, which was finally granted in the second quarter of 2020.

\*MMS and Ride Hailing Business Data 76

## Distributed economic value

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Cabify's tax contribution in 2020 as more than €14 million for all markets in which it operates. Due to the drop in turnover caused by the lockdowns and restrictions on movement, the trend of previous years of increasing revenue from Indirect Taxes (VAT) and Corporate Income Tax (CIT) has slowed.

This situation also resulted in a lower tax contribution in the various subsidiaries despite significant improvement in the last quarter of the year. Nevertheless, the collection of income tax withheld from the Group's employees was maintained.

### Spain<sup>78</sup>

	2016	2017	2018	2019	2020
Personal income tax and Social Security	4.421.839 €	4.257.763 €	5.914.814 €	8.319.156 €	8.202.186 €
VAT paid	—	59.416 €	2.078.048 €	4.268.306 €	608.259 €
Corporate Income Tax	—	—	—	322.839 €	—
<b>Total</b>	<b>4.421.839 €</b>	<b>4.317.179 €</b>	<b>7.992.862 €</b>	<b>12.910.301 €</b>	<b>8.810.446 €</b>

Taxes collected by Spanish entities amounted to 8.8 million euros, broken down as follows<sup>77</sup>

### Latin America's fiscal contribution was as follows:

	2019	2020
<b>Total</b>	<b>14.771.754</b>	<b>5.582.280</b>

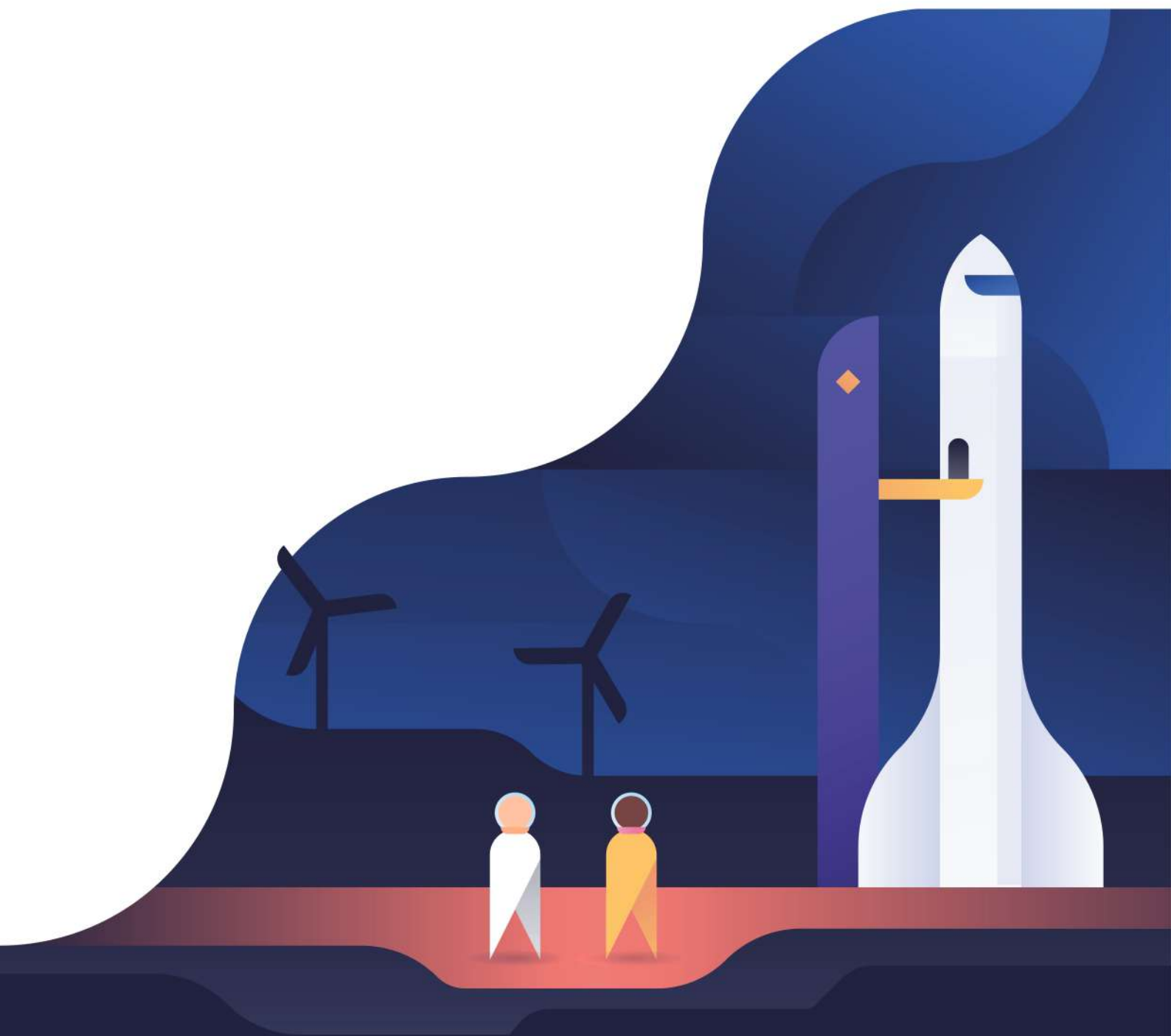


Another way of contributing to the economic development of the communities where we operate is by contracting local suppliers. In both Spain and Latin America, more than 97% of our suppliers are local.<sup>79</sup>



## 3.2

# New challenges, new routes









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As we told you last year, in 2019 we carried out our first materiality analysis<sup>80</sup>, a study analyzing the issues that have the most impact for us and those that matter most to our stakeholders and allowed us to develop our Sustainability Master Plan 2019-2021.

This year, COVID has changed all our priorities and expectations, disrupting all our schemes, so this analysis had to be recalibrated. More than ever, we have listened to users, partner drivers, employees, companies and regulatory bodies to consider what concerns each of them in order to continue adapting. For this we have made use of internal tools such as the Global Survey<sup>81</sup> or the NPS<sup>82</sup> and, of course, we have consulted the main reports and initiatives that have been carried out in terms of economic, social and environmental sustainability. These are the results:

	Users (Partner Drivers and Passengers)	Employees	Society <sup>83</sup>
Health and safety	 <ul style="list-style-type: none"> <li>• COVID prevention becomes a priority</li> <li>• Economic security is also important, both for partner drivers and passengers as well as for society as a whole.</li> </ul>	<p>What the people who are part of Cabify consider important:</p> <ul style="list-style-type: none"> <li>• The atmosphere</li> <li>• In-company learning</li> <li>• Internal development opportunities</li> </ul>	<p>In the wake of COVID, new trends and concerns have emerged in society:</p> <ul style="list-style-type: none"> <li>• Demand for action to ensure the health and safety of users of different modes of transport.</li> </ul>
Environment	 <ul style="list-style-type: none"> <li>• Concern to minimize environmental impact on cities</li> </ul>	<ul style="list-style-type: none"> <li>• Offsetting the carbon footprint of your work</li> <li>• Alignment with international environmental expectations and projects</li> </ul>	<ul style="list-style-type: none"> <li>• Awareness of the impact of the climate crisis is growing and the focus is on reducing CO2 emissions.</li> <li>• Post-COVID <b>Green Recovery</b> emerges</li> <li>• Concerns about the energy transition</li> </ul>
Ethics	 <ul style="list-style-type: none"> <li>• Importance of the working environment.</li> <li>• Users seek to promote gender equality, diversity and ethics in the workplace.</li> </ul>	<ul style="list-style-type: none"> <li>• The fight against fraud and corruption.</li> <li>• Equal opportunities and diversity</li> <li>• Data privacy</li> </ul>	<ul style="list-style-type: none"> <li>• The role of people as agents of change has been strengthened.</li> <li>• Sustainability, transparency, humanization and flexibility are pillars of the new corporate culture.</li> <li>• Partnerships will be essential</li> </ul>
Innovation	 <ul style="list-style-type: none"> <li>• The aim is to promote innovation and access to new technologies.</li> </ul>	<ul style="list-style-type: none"> <li>• MaaS (Mobility as a Service)</li> <li>• New business models: flexibility and internal culture</li> </ul>	<ul style="list-style-type: none"> <li>• Artificial intelligence to harness the power of data</li> <li>• Travel time reduction and congestion management</li> <li>• Electromobility</li> <li>• Car sharing gains importance.</li> <li>• The rise of hyper-personalization in transport</li> </ul>

Now it's time to look to the future and act accordingly. That is why during 2021, as we do every year, we will continue to take into account the needs and priorities of all those who rely on Cabify so that, together, we can go further.

3.3

Always transparent:  
what you see is  
what you get



**cabify**



**If you have made it this far, we would like to thank you and congratulate you; you have passed the PCR test (Premium and Constant Reader) endorsed by the Cabify team.**

We are sure that you have found some of the points in our Sustainability Report as interesting as we have. We have drafted the report with great care and without losing sight of international reporting standards that have helped us to tell you, in a transparent way, about our contribution to the concept we have talked so much about in these pages: sustainable development. These standards are:

### Global Reporting Initiative (GRI) guidelines

That represent global best practice for publicly reporting an organization's economic, environmental and social impacts.

### Complying with standards

The legislation in force in terms of Non-Financial Information Reporting Law 11/2018 of 28 December.

### United Nations Global Compact

The guidelines of the Spanish Network of the United Nations Global Compact (which we joined in 2018) and the Agenda 2030 Sustainable Development Goals. In 2020, we renewed our commitment to this initiative and its Ten Principles for another year. In this report we address the different projects carried out transversally throughout the organization applying the Principles of the Global Compact, serving as a report for the Communication on Progress of the Global Compact.

**The scope of this Report is as follows: in Spain we report the information relating to 2020 for the company Cabify Spain S.L.<sup>84</sup> and in Latin America the operation of the region as a consolidated market. This report will form part of the management report filed with the Mercantile Registry for Cabify Spain S.L.**

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## Footnotes

73. <https://www2.deloitte.com/es/es/pages/about-deloitte/articles/impacto-economico-del-covid19.html>

74. Gross operating profit before financial expenses (EBITDA: earnings before interest, tax, depreciation and amortization).

75. According to passenger transport figures released by the National Statistics Institute (INE), demand for metro service in Madrid fell by 48.4% and bus use by 45.1% compared to 2019.

76. The calculation of Net Turnover, Gross Operating Profit vs NTI and Gross Operating Profit include Cabify Spain S.L. and the brokerage business generated by Prestige and Miurchi.

77. Note: The figures shown here are preliminary. Changes may be made to the data presented following audits.

78. Considers own taxes and taxes collected on behalf of third parties and includes the brokerage business generated by the legal entity Cabify Spain S.L. and its subsidiaries Prestige and Miurchi.

79. Local suppliers are understood as those with origin and operation in the cities where we have a presence.

80. Materiality Analysis 2019, 05. Our sustainability strategy, page 21.

81. An omnibus study whose main objective is to understand how our value proposition is perceived by riders and whether it is

aligned with their expectations and needs. This allows us to make decisions based on knowledge and experience in a measurable and continuous way over time.

82. Employee satisfaction survey.

83. Regulators, companies, competition, main sustainability standards and sectoral studies.

84. In Spain, the platform's technological intermediary service is provided by Miurchi S.L., Prestige & Limousine S.L., and Cabify Spain S.L.

# Thank you team for this 2020!

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Emilia, Noussair, Jenny. M, Agustin, Victoria. E, Gina, Crystian. Y, Leidy. A, Carolina, Joan, Rene, Dor, Oscar. L, Luis. E, Francisco. J, Sebastian, Isabella, Andres. F, Jhon. F, John. A, David, Esteban, Oscar, Alejandro. V, Andrea. P, Cristina, Kevin, Helen, Efrain, Jesus. M, Fernando, Miguel Angel, Mauricio, Angie. L, Edsel, Pamela, Luisa. F, Paola, Montserrat, Eliana. M, Matias, Marcelo, Ilaria, Sandro. F, Maria. J, Agustin, Diana. M, Esperanza, Alvaro, Julieta, Santiago, Paula. A, Nelson, Alberto, Luis. C, Santiago, Fernando, Jose. L, Nieves, Daniel, Lorena, David, Alberto, Catalina. F, Jackeline, Laura. A, Paula, Cristian, Maria, Hector. L, Blanca, Alejandra, John. F, Sergio. I, Aditya, Danilo, Andres, Cherly. M, Teodoro, Antonio, Veronica, Johann. S, Johana. M, Andre. E, Veronica. G, Quentin, Fabian. D, Albert, Edgar. L, Pablo, Vanessa, Christian. C, Juan. D, Milagros, Monica, Harold, Mauro, Camilo. A, Carlos. A, Santiago, Stephanie, Santiago, Paula, Gary, Carla, Lucas. D, Beatriz, Duban, Karla. G, Karime, Selene, Paula, Erika, Franco, Montserrat, Alvaro, Jose. I, Maira, Juan. S, Mercedes, Fernando. M, Diego, Andres. S, Maritza, Kelly. J, Augusto, Yesenia, Tayna, Maria, Tania. G, Luis. F, Ludwing, Nathaly, Jairo, Rafael, Jean, Paula. A, Rayo, Oscar. J, Tom, Julio, Juan, Ruben. D, Irene, Iñiqui, Miguel, Carlos, Daniel. M, Ana. T, John, John. A, Lucas, Issac, Luz. M, Rebeca, Felipe. E, Patricia, Jhon, Ricardo, Rosa. M, Alicia. C, Angie. P, Julieth, Alfonso, Edwin. D, Cristina, Fabián. A, Jonathan, Brenda. K, Daniela, Rosa. C, Miguel. I, Maria. C, Leonardo, Lara, William. A, Carlos. A, Angie, Jennifer, Jiseth, Gaston, Lucas, Maria. F, Victor. J, Lucas, Maria, Ruth, Alice. V, Jacobo, Jose. L, Luciano, Liane, Paloma, Leidy. J, Vanessa, Laura. K, Marta, David, Pierre Eze, Hanny, Hector, Laura, Diana. M, Alvaro, Jhonatan. A, Christian, Javier, Pedro, Lidia, Diego. A, Sebastian, Jose. M, Diego. I, Yuli, Alberto, Melissa. M, Juliana, Jenny. K, Jesus, Ricardo. A, Jorge. I, Carlos, Pablo, Johan, Monica. J, Luis. I, Oleg, Deisy. M, Natalia, Gabriel. A, Lelia, Lina. M, Pedro. I, Tania. C, Abel, Vanessa. A, Martin, Camilo, Juan. M, Karen. T, Alejandra, Borja, Laura, Leonor, Carolina, Giselle, Marie, Sergio, Enrique. M, Sonia. M, Monica. V, Wilfrido, Mavel, Jose. G, Cristina, Adryah, Saul, José, Varinia, Manel, Wilson. A, Alejandro, Marcela, Paula. A, Isabel. C, Laura. M, Andre. M, Juan. C, Laura, Arie, Lady. K, Nicole, Ignacio, Isabel, Isaac, Alberto, Nelsy. V, Jessi, Amanda. P, Juanan, Victor. M, Maira, Claudia. P, Anay, Luis. F, Luis. C, Camila, Juan. C, Ignacio, Ana. M, Luiza, Eduardo, Odalis, Adriana, Jorge. J, Manuel, Pablo, Eloi, Yesika, Eduardo, Angel. D, Alba, Felix, Michael. S, Daniel, Nora, Ana. M, Daniel, Anderson. J, Maria. P, Antonio, Moises, Ana. M, Ignacio, Alvaro, Veronica. E, Yury, Henrique, Alvaro, Sandra. P, Ilya, Cesar, Federico, Roberto, Sebastian. D, Laura. M, Jenny. P, Erika. L, Miguel Angel, Jose. I, Enrique, Carolina, Alejandro, Andres, Bruno, Luis. M, Diana. F, Ana. G, Alejandra, Antonio. J, Edwin. Y, Noelia, Alvaro. G, Gabriel. A, Carlos, Rocio. A, Omar. G, Laerke, Vanessa. A, Sebastian. I, Jose. L, Carlos, Andrés, Eliana, Lizvanessa, Oscar. M, Diego. F, Giovanna. J, Rodrigo. J, Daniela, Jesus, Wendy. J, Julian. C, Sharon. G, Katherine, Seidy, Carlos, Francisco. J, Abigail, Marisol, Vanessa, Mariano, Natalia, Kelly. T, Hector, Francisco. G, Vinicius, Philipe, Gonzalo, Jason, Leidy. C, Mariano, Jorge, Maria, Tania, Rodrigo, German, Guillermo, Rosa. M, Stephanie. L, Maria. A, Evelyn, Ana. T, Bruno, Lady, Aldo, Pablo, Victoria, Cinthya. J, Karen. A, Lorena, Andrea, Juan. I, Jaime, Luis. A, Juan. M, Michaelle, Edisson. M, Florencia, Milagros, Javier, Natalia, Gloria. M, Paula. A, Ilse, Juan. S, Carolina, Jose. M, Laura. K, Steven, Andres. C, Jhonatan, Xabier, Sergio, Rafael, Andrea, Darío. O, Sebastian, Rodrigo. A, Yaqueline, Yuly, Andres. F, Julio, Antonio. J, Mariano, Daniela. C, Angela. V, Christian. M, Laura. C, Julián, Eva, Gerardo, Leidy. N, Angie. P, Victor. J, Mercedes, Juliette, Pedro. P, Maria. I, Blanca, Belen, Leonardo. D, Andres, Maicol, Gina. A, Roberto. I, Cinthya. T, Luisa, Willian, Monica. A, Diana. V, Ricardo, Oscar. D, Diego. F, Sebastian. C, Fede,

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Lisabel, Antonio, Brandon, Rocio. P, Paula, Cynthia, Diego, Bibiana, Fernando, Maria. F, Carlos, Mario, Maria, Cristina, Raul, Jacobo, David, Piangella, Kleber, Estefania, Roberto, Juan. D, Daniel, Javier. A, Carolinne, Hernan, Andrea. P, Julieta, Luz. A, Angie. P, Daniela. A, Silvia, Josue, Genesis. O, Carlos, Renny, Jose. I, Constanza, Sara, Elio, Aaron, Juan. S, Agustin, Ricardo, Nathalia, Margareth, Thiago, Luis, Cindy. C, Andrea, Danny. A, Susana, Alejandra, David. A, Carlos, Rebeca, Jaime. D, Victor. M, Melissa, Andrea, Brigida, Fabio. A, Rafael, Leire, Cindy. X, Elizabeth, Jesus, Lucas, Eduardo, Lina. M, Leidy. V, Anguely, Leydi. J, Harvey, Gabriel, Lenilson, Sandra. B, Vanessa, Dana, Tula, Susana. D, Jonathan. C, Mariana, David, Daniel, Hevin, David. S, Raquel, Maria. F, Diego. A, Adriana, Karol. L, Lisette, Camila. A, Maria. J, Lia, Alfredo, Bia, Magdiel, Carlos, Carlos, Alejandra. M, Alejandra, Samara, Giovanni, Armando, Marcela, Jesus. A, Carlos, Alberto, Daryi, Juan. J, Sara. J, Adrian, Gustavo, Kamil, Maria, Jonathan. C, Maria, Juan. I, Isidora, Arturo. A, Veronica, Francisco, Alex, Yineth, Laura. M, Victor, Ana. K, Victoria, Alejandro. E, Lorena, Daniela, Luis, Beatriz, Marcos, Yessica, Jose. L, Marta, Vladimir, Diana. C, Eloy. J, Marta, Cindy. J, Keyvan, Leire, Maria. V, Miriam, Maria. C, Andiry, Laura. C, Mariela, Alberto, Miguel Angel, Adela, Javier, Bruno. R, Vanessa, Robinson, Miguel, Camila, Javier. A, Carlos, Jilber, Arlette, Liliana, Victor, Dioni, Luis. C, Amaury, Laura, Manuel, Klaus, Miguel Angel, Gabriela, Martin, Rodrigo, Johanna, Eloy, Felipe, Teresa, Julio. C, Thiago, Jonathan, Yessica, Carlos, Alejandro, Rodrigo, Nathalie, Oscar, Dahiana, Karen. N, Celia, Diego. A, Alex, Manuela, Jaime, Joao. P, Alvaro, Jhon. A, Angelica, Camila. A, Jehison, Raul, Almudena, Clara, Cristian. F, Mariam, Jeisson, Andrea, Jackelyn, Karolay, Danilo, Alfredo, Matej, Juan. A, Marc, Victor, Maria. C, Sylvia, Gustavo. A, David, Leonardo, Martha. Y, Carolina, Mariana, Yudy, Barbara, Francisco. M, Tomas, Jairo, Julia, Ismael, Ana, Melanie, Diego. S, Guillermo, Willian, Eduardo, Carlos, Elena, Maria. C, Iago. A, Florencia, Olga, Estefany. A, Paulo, Angie. P, Bernardo, Gustavo, Borja, Beatriz, Eveling. Y, Guillermo, Julian, Diego. F, Alvaro, Natalia, Jessica. M, Jorge, Yesica. A, Alison. N, Miguel, Eder, Cesar. A, Katherine, Adriana, Miriam, William, Cristina, Luis, Miguel, Miguel, Jonathan. M, Yessica. J, Fernando, Carolina, Derly. J, Sophia, Juan. A, Luisa. F, Yiceth, Yago, Sandra. E, Guillermo, Yanilu, Adja, Stephanie, Pia, Nil, Ana. S, Nerea, Alberto, Giovanna. I, Jara, Oscar. E, Yolanda, Clara, Francisco. J, Jeison, Pablo, Allison. D, Sergio. I, Andrea, Daniela, Carlos. M, Maria, Miguel, Nicolas, Erika, Angeles, Julio. C, Julio, Jose, Jose, Endika, Nayda, Alejandro, Roberto, Max Lukas, Juan. A, Anderson, Fabio, Arian, Lole, Federico, Elizabeth, David, Viviana, Carlos. A, Laura. E, Alejandro, Jessica. V, Jesus. L, Gina. S, Marta, Julian, Saulo, Celia. M, Sandra. M, Denisse. N, Ilia, Carla. E, Manuel, Tomas, Paco, Giovanni, Marco, William. A, Lucas. E, Jennifer, Fabiola, Oscar, Jonas, Carolina. A, Andres. R, Karen, Esther, Juan, Alberto, Alvaro, Juan. C, Leonardo, Jose. D, Marcelo. A, Magnolia, Elizabeth, Borja, Juan, Alvaro, Scarlet, Andre, Pablo, Gerardo, Ivan. D, Joaquin. N, Enrico, Gonzalo, Ralph, Jorge, Killian, Gina. L, Gema. M, Ronny. A, Carlos, Federico, Luis. M, Brighith. Y, Cristian. D, Luis, Francisco. J, Jeferson, Lucia, Maigo, Ingrid. A, Leonardo. J, Santiago, Pelayo, Carlos. D, Hussam, Beatriz, Solange, Diego, Claudia, Enrique, Francis, Zulvi, Diego. A, Maria. T, Ana, Michelle. S, Michael. Y, Eduardo, Herwing, Carla. C, Natalia, Alejandro, Manuela, Amelyn. C, Marcos, Luisa. F, Luciana, Jonathan, Jhimy, Luis. E, Marianela, Maria. F, Miguel Angel, Sandra. P, Alvaro. A, Javier, Fernando, Cesar, Yaniber, Alejandro, Cristina. D, Antonio, Judy, Nickol, Fatima, Andreas, Alvaro, Aparecida, Nancy, Norma, Jeel, Karen. L, Marina, Dennis. E, Javiera, Juan. J, Brenda. C, Vanessa, Caroline, Carlos. D, Jose, Fabian, Angie. L, Jennifer, Ricardo. M, Constanza, Diego, Mario, Camilo. A, Ever, Daniel, David. A, Leydi. C, Tiago. D, Paula, Marta, Juan. D, Robert, Erika. G, Eduardo,





Virgilio, Tomas, Sebastian, Marcela, Diana. C, Alexandra. V, Yohana, Juanita, Gonzalo, Gaston, Paola, Valeria, Ana. B, Margi, Helene, Maria, Laura, Jaqueline, Yessika. M, Nathalia, Luis. C, Alexandra, Jair, Alejandro, Ludmila, Camilo, Angie. R, Ignacio, Eduardo, Jose. M, Alina. J, Fredy, Simon, Laura. V, Carla, Ana, Brayan. D, Mario, Andrea. L, Heidi, Leonardo. A, Diana, Marco. X, Ruben, Criss, Daniel, Sofia, Pedro, Rosselis, Javier, Dibson, David. A, Miguel, Omar. A, Nicolas. A, Magda, Rebeca, Borja, Jesus. M, Patricia, Camila, Judith, Sandy. I, Diana. M, Luis. G, Catherine, Daniela. A, Gonzalo, Jose Luis, Pilar, Arlette, Miguel. S, Wilson. D, Facundo, Daniel. A, Carlos. A, Julieth. V, Daniele, Martha. A, Juan. F, Esteban, Edison. E, Gremy, Jorge. G, Gloria. M, Yudi. A, Maria. A, Victor, Pablo. S, Martin, Juliana, Maria. M, Angela. M, Arabella, Silvia, Juan, Diana, Ernesto. J, Antonio, Nidia, Carlos. A, Diego. M, Stivenson, Marta. S, Hector, Priscila, Leidy, Marcela, Rafael, Abel, Andres, Miriam, Andersson, Francy. A, Javier, Samuel, Andrea. C, Javier, Angel, Covadonga, David, Lara, Paula, Filipe, Manuel. A, Gonzalo. A, Lourdes, Anna, Maria. A, Jose. A, Carolina, Oriol, Karen. L, Sebastian, Javier, Juan, Cecilia. M, Sindy, Estefani.g, Carolina, Laura, Javier. A, Siyar, Marcos, Nordwald, Daniela. F, Melanie, Tania.e, Daniel, Julieth. V, Manuel, Alejandro, Franco, Sandra, Mario, Yenifer, Victoria, Ricardo, Ana. I, Javier, Irene, Anair. V, Samya, David. F, Izaskun, Eva. E, Alejandra, Jessica. L, Nuria, Constanza, Felipe, Manuela, Roberto, Santiago, Angelica, Ximena, Luis, Gonzalo, Maria, Melizabeth, Dennis, Caroline, Jeremie, Alexandra, Antonio, Lucas, Julian. M, Eduardo. P, Ivan. D, Camilo, Yimer, Karen, Álvaro. J, Jossira, Edurne, Katheryn, Natalia, Paola. A, Joao. C, Alberto, Gina. C, Sebastian. R, Angie. P, Estefania, Leidy, Yeimy. T, Juan. I, Diego, Andrea. E, Maria, Juan. J, Lucas, David, Jose. D, Hiromi, Cristhian. C, Andrea. L, Yeimy. E, Zulma, Mario, Nelsy. Y, Aura, Fabio. E, Sergio. A, Gema. M, Silvia, Claudia. X, Yuliet, Paula, Esteban. A, Joaquin, Marta, Paula, Joao. C, Angie, Nathalia, Pablo, Alvaro, Dante. R, Tomas, David. G, Daniel, Annie, Zuly, Sergio. A, Rafael. I, Yovan, Isaac, Jose, Raquel, Laura. N, Andres, Nicolas, Diego, Erika, Natalia, Luis. F, Lorena. C, Ivan, Gabriela, Maria, Rodrigo, Janeth, Manuel. F, Fernando, Fernando, Denisse. A, Jeronimo, Jose, Guilherme, Martha. P, Johana. P, Dora. E, Fabian, Denisse, Felipe, Danilo, Jonh. F, Saul, Alvaro, Darling, Indriani, Juan. I, Timothy, Angel. F, Maria. I, Santiago, Sheila, Arturo, Juliana, Evelyn. M, Alejandro, Nerlim, Blanca. C, Maira, Naza, Stylianos, Maria, Luis. A, Jabeich, Diego. F, Lorena, Yerel, Maria, Isaías, Alvaro, Carlos. L, Vicente, Rafael, Julia, Luisa. F, Ana. M, David, Bastian, Andrea. M, Gabriel, David. J, Marcos, Karen. J, Ricardo, Liliana, David. J, Julieta, Vicente, Julian. D, Javier, Sergio. A, Alberto, Ernesto, Pedro, Cesar. A, Germán.c, Lara, Larissa, Gabriela. A, Wendy, Laura, Giovanna, Catalina, Víctor. A, Anderson, Francisco. J, Oscar. J, Federico, Edwin, Luis. E, Matias. E, Galo, Pablo, Rodrigo, Arturo, Thiago, Victor. D, Sergio.d, Viviana, Julie. E, Gonzalo, Ivonne, Luis, Angela. J, Elizabeth, Ingrid. C, Jesus, Iñigo, Sandra, Juan. E, Sergio, Edward, Astrid, Cintia, Ivan. D, Alfonso. J, Jairo, Jinneth, Nayibe, Caterine, Juan. M, Alejandra, Deborah, Ricardo, Stephanie, Sharon. W, Jonathan, Johana, Miguel, Ricardo. J, Marcelo, Luka, Carolina, Ramaiane, Guillermo, Stefanny, Valentin, Andres. F, Mariaan, Yellin. D, Tymon, Eduardo, Alfonso, Natalia. S, Victor, Paloma, Brenda, Camilo, Maria, Bania, Juan. F, Diego, Claudia. M, Alane, Elkin, Vanessa, Zeus, Vicente, Manuel, Juan. C, Oscar, Viviana, Keli. J, Angela. R, Paula, Cristhian, Fernanda, Mauricio, Heider, Sonia, William, Estela, Oscar. L, Paola, Lina. S, Carolina, David, Johanna, Juan. I, Itsaso, Jose. M, Aider, Tamires, Andres, Gladys, Alvaro, Evelyn. N, Marisol, Natalia, Juan. P, Monica. A, Joaquín, Juliana, Juan, Sergio. D, Justo, Enrique, Jaime. M, Roy, Miguel. E, Manuel. O, Ivan. D, Keli, Pablo. S, Deivis, Andreas, Andres, Anderson, Valerio.

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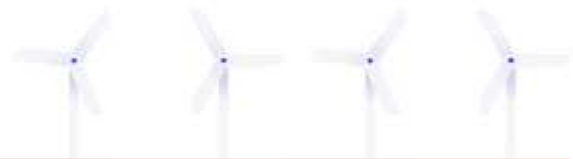
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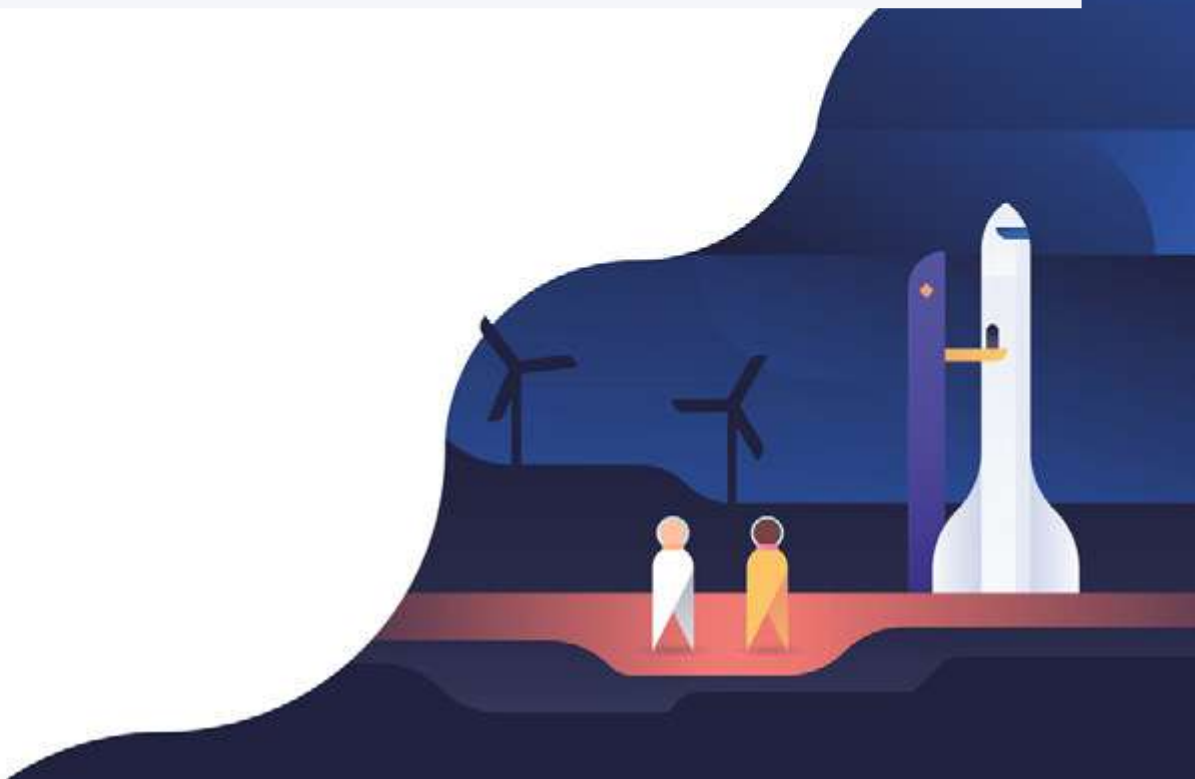
### Social relations

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Information required by Law 11/2018 of 28 december	GRI Reporting Standards	Global Pact Principles	Section in the report	Page in the report
<b>Application of due diligence procedures</b>				
<b>Application of due diligence procedures for human risks and prevention of the risks of violation of human rights and, where appropriate, measures to mitigate, manage and redress abuse</b>	GRI 102-16 Values, principles, standards, and norms of behavior	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Our GPS: the commitment of a great team	73
	GRI 412-1 Operations that have been subject to human rights reviews or impact assessments	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Our GPS: the commitment of a great team	80
	GRI 412-2 Employee training on human rights policies or procedures	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Our GPS: the commitment of a great team	86-87
	GRI 412-3 A Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Offsetting our carbon footprint while reaching our goal	38
	GRI 102-17 Mechanisms for advice and concerns about ethics	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Our GPS: the commitment of a great team	88
<b>Allegations of human rights violations</b>	GRI 103-2 Management approach	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Our GPS: the commitment of a great team	88
	GRI 102-17 Mechanisms for advice and concerns about ethics (complaints received and resolution)	<b>Principle 6</b> «The elimination of discrimination in respect of employment and occupation»	Our GPS: the commitment of a great team	88

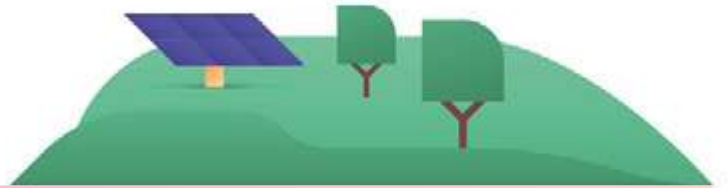


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Information required by Law 11/2018 of 28 december	GRI Reporting Standards	Global Pact Principles	Section in the report	Page in the report
<b>Measures implemented for the promotion and enforcement of provisions of the fundamental ILO conventions related to with respect for freedom of association and the right to negotiate The elimination of discrimination in employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour</b>	GRI 419-1 Non-compliance with laws and regulations in the social and economic area	<b>Principle 6</b> «The elimination of discrimination in respect of employment and occupation»	Our GPS: the commitment of a great team	80
	GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<b>Principle 2</b> «Make sure that they are not complicit in human rights abuses»	Offsetting our carbon footprint while reaching our goal	38
	GRI 408-1 Operations and suppliers at significant risk for incidents of child labor	<b>Principle 5</b> «The effective abolition of child labour»	Offsetting our carbon footprint while reaching our goal	38
	GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<b>Principle 3</b> «Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining»	Offsetting our carbon footprint while reaching our goal	38
	GRI 102-30 Effectiveness of risk management processes	<b>Principle 2</b> «Make sure that they are not complicit in human rights abuses»	Offsetting our carbon footprint while reaching our goal	38
<b>FIGHT AGAINST CORRUPTION AND BRIBERY</b>				
<b>Management approach: description and results of the policies relating to these issues as well as the main risks related to these issues related to the activities of the group</b>	GRI 103-2 Management approach (Anti-corruption)	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	New challenges, new routes	103
	GRI 102-15 Key impacts, risks and opportunities	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	New challenges, new routes	103
	GRI 102-30 Effectiveness of risk management processes	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Our GPS: the commitment of a great team	88
<b>Measures taken to prevent corruption and bribery</b>	GRI 102-17 Mechanisms for advice and concerns about ethics (complaints received and resolution)	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Our GPS: the commitment of a great team	88
	GRI 103-2 Management approach (with a view to GRI 205 Anti-Corruption) - when presented, indicator 205-2 also covers this legal requirement	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Our GPS: the commitment of a great team	88
	GRI 205-1 Operations assessed for risks related to corruption	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Our GPS: the commitment of a great team	88
	GRI 205-2 Communication and training about anti-corruption policies and procedures	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Our GPS: the commitment of a great team	87

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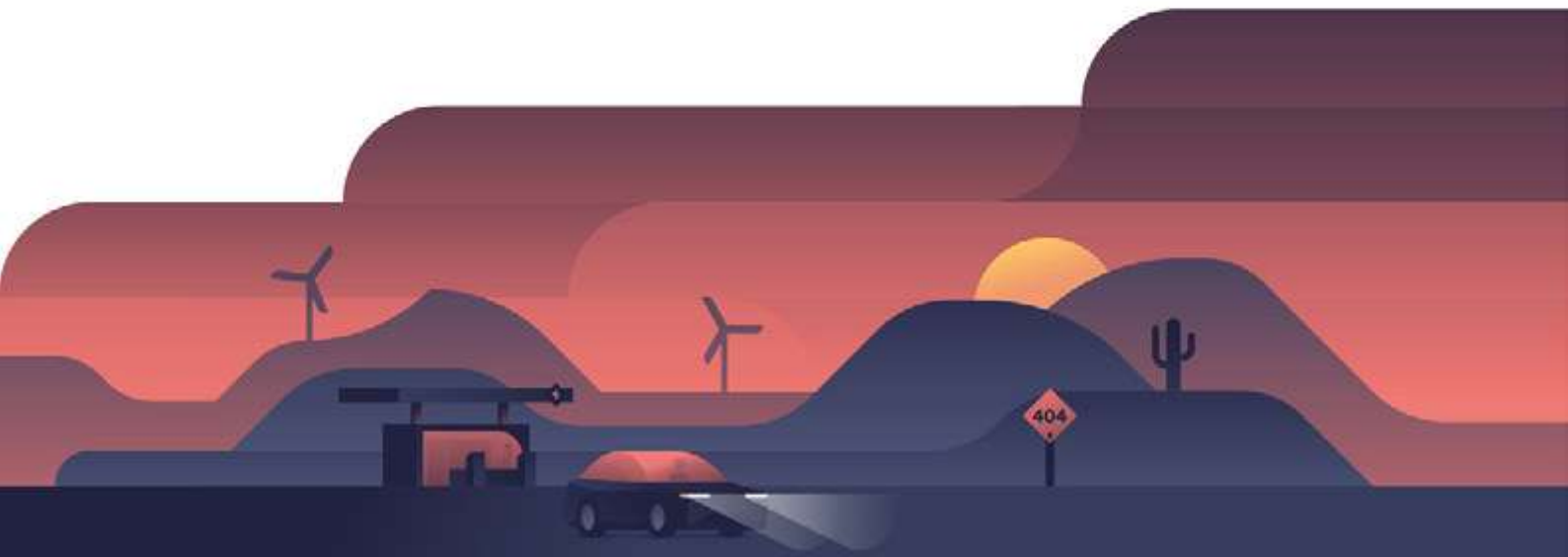
Information required by Law 11/2018 of 28 december	GRI Reporting Standards	Global Pact Principles	Section in the report	Page in the report
<b>Contributions to foundations and non-profit organisations</b>	GRI 201-1 Direct economic value generated and distributed (Investment in the Community)	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Repairing potholes: investing in a better society	53
<b>COMPANY INFORMATION</b>				
<b>Management approach: description and results of the policies relating to these issues as well as the main risks related to these issues related to the activities of the group</b>	GRI 102-3 Management approach	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Our GPS: the commitment of a great team	88
<b>The company's commitment to sustainable development</b>				
<b>The impact of society's activity on employment and development local</b>	GRI 102-30 Effectiveness of risk management processes	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Promoting inclusion and diversity in the transport sector	64-65
	GRI 204-1 Proportion of spending on local suppliers	<b>Principle 4</b> «The elimination of all forms of forced and compulsory labour. <b>Principle 5</b> «The effective abolition of child labour»	A profitable journey: our economic development	101
	GRI 203-2 Significant indirect economic impacts	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights» <b>Principle 9</b> «Encourage the development and diffusion of environmentally friendly technologies» <b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Technology at the service of travel: a great ally	54-55
	<b>The impact of society's activity on local populations and the territory</b>	GRI 413-2 Operations with significant actual and potential negative impacts on local communities	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Conserving the landscape: talking about the climate crisis



Information required by Law 11/2018 of 28 december	GRI Reporting Standars	Global Pact Principles	Section in the report	Page in the report
<b>The relations maintained with the actors of the local communities and the modalities of the dialogue with them</b>	"GRI 413-1 Operations with local community engagement, impact assessments, and development programs"	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Our destination: better cities for living in	45-54
	GRI 102-43 Approach to stakeholder engagement (relative to the community)	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	New challenges, new routes	103
<b>Partnership or sponsorship actions</b>	GRI 102-13 Membership of associations	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Our destination: better cities for living in	52

**Subcontracting and suppliers**

<b>Inclusion of social, gender equality environmental issues in procurement policy</b>	GRI 103-3 Evaluation of the management approach (Environmental and social evaluation of suppliers)	<b>Principle 5</b> «The effective abolition of child labour»  <b>Principle 2</b> «Make sure that they are not complicit in human rights abuses»  <b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Offsetting our carbon footprint while reaching our goal	38
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Information required by Law 11/2018 of 28 december	GRI Reporting Standards	Global Pact Principles	Section in the report	Page in the report
Consideration of social and environmental responsibility in relationship with suppliers and subcontractors	GRI 102-9 Supply chain	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Offsetting our carbon footprint while reaching our goal	38
	GRI 308-1 New suppliers that were screened using environmental criteria	<b>Principle 2</b> «Make sure that they are not complicit in human rights abuses»  <b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Offsetting our carbon footprint while reaching our goal	38
	GRI 414-1 New suppliers that were screened using social criteria	<b>Principio 7</b> «Businesses should maintain a precautionary approach to environmental challenges»  <b>Principle 2</b> «Make sure that they are not complicit in human rights abuses»  <b>Principle 5</b> «The effective abolition of child labour»  <b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	Offsetting our carbon footprint while reaching our goal	38
Sistemas de supervisión y auditorías y resultados de las mismas	GRI 414-2 Impactos sociales negativos en la cadena de suministro y medidas tomadas	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	We do not report this information	
	GRI 308-2 Impactos ambientales negativos en la cadena de valor y acciones desarrolladas	<b>Principle 7</b> «Businesses should maintain a precautionary approach to environmental challenges»  <b>Principle 8</b> «Businesses should encourage initiatives that promote greater environmental responsibility»  <b>Principle 9</b> «Encourage the development and diffusion of environmentally friendly technologies»	We do not report this information	

Information required by Law 11/2018 of 28 december	GRI Reporting Standards	Global Pact Principles	Section in the report	Page in the report
<b>Consumers</b>				
<b>Measures for the health and safety of consumers</b>	GRI 103-2 The management approach (Health & Safety of clients)	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Making the journey an experience	58-62
	GRI 416-1 Assessment of the health and safety impacts of product and service categories	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Making the journey an experience	58-62
	GRI 417-1 Requirements for product and service information and labeling	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Making the journey an experience	58-62
<b>Complaint systems, complaints received and their resolution</b>	GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Making the journey an experience	66-68
	GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	<b>Principle 1</b> «Businesses should support and respect the protection of internationally proclaimed human rights»	Making the journey an experience	62
<b>Tax information</b>				
<b>Profits obtained</b>	GRI 201-1 Direct economic value generated and distributed (community investments)	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	A profitable journey: our economic development	99-101
<b>Taxes on profits paid</b>	GRI 201-1 Direct economic value generated and distributed (affecting payments to government by country)	<b>Principle 10</b> «Businesses should work against corruption in all its forms, including extortion and bribery»	A profitable journey: our economic development	99-101



# AENOR

## Non-Financial Information Verification Statement

AENOR verification statement for

**CABIFY ESPAÑA, S.L.U.**

**(previously MAXI MOBILITY SPAIN, S.L.U.)**

concerning the consolidated statement of non-financial information MEMORIA DE  
SOSTENIBILIDAD CABIFY 2020

according to law 11/2018

for the period ending on December 31, 2020

In Madrid July 26, 2021



Rafael García Meiro  
Chief Executive Officer

# AENOR

CABIFY ESPAÑA, S.L.U (previously MAXI MOBILITY SPAIN, S.L.U. and hereinafter the organization) with registered office at: PRADILLO, 42 28002 - MADRID and on its behalf, Juan DE ANTONIO RUBIO, in charge of CEO, has commissioned AENOR to carry out a verification under a limited level of assurance of its Non-Financial Information Statement (hereinafter NFIS) in accordance with Law 11/2018 amending the Commercial Code, the revised text of the Law on Corporations approved by Royal Legislative Decree 1/2010 of 2 July and Law 22/2015 of 20 July on the Auditing of Accounts, with regard to non-financial information and diversity (hereinafter Law 11/2018).

As a result of the verification carried out, AENOR issues this Statement, of which the verified NFIS forms part. The Declaration is only valid for the purpose entrusted and reflects only the situation at the time it is issued.

The purpose of the verification is to provide the interested parties with a professional and independent opinion about the information and data contained in the organization's NFIS, prepared in accordance with Law 11/2018.

**Responsibility of the organization.** The organization was responsible for reporting its non-financial information status in accordance with Law 11/2018. The formulation and approval of the NFIS, as well as its content, is the responsibility of its Governing Body. This responsibility also includes designing, implementing and maintaining such internal control as is deemed necessary to ensure that the NFIS is free from material misstatement due to fraud or error, as well as the management systems from which the information required for the preparation of the NFIS is obtained. The organisation, in accordance with the commitment formally undertaken, has informed AENOR that no events have occurred, from the date of the close of the financial year reported in the non-financial report until the date of verification, that might require corrections to be made to the report.

**Verification program in accordance with ISO/IEC 17029:2019** AENOR, in accordance with the aforementioned Act, has carried out this verification as an independent provider of verification services. The verification has been developed under the principles of "evidence-based approach, fair presentation, impartiality, technical competence, confidentiality, and accountability" required by the international standard ISO/IEC 17029:2019 "Conformity assessment - General principles and requirements for validation and verification bodies".

Likewise, in the verification program, AENOR has considered the international requirements of accreditation, verification or certification corresponding to the information matters contemplated in the Law:

- European Regulation EMAS (Environmental Verification)



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- SA 8000 (international labour principles and rights in accordance with the ILO (International Labour Organization), the Universal Declaration of Human Rights and the Convention on the Rights of the Child. SAAS Procedure 200)
- Environmental Management System (ISO 14001).
- Social Responsibility Management System, IQNet SR 10 and SA8000 schemes
- Quality Management System (ISO 9001).
- Energy Management System (ISO 50001).
- Occupational Health and Safety Management System (ISO 45001).

Additionally, the criteria and information that have been taken into account as a reference to carry out the Verification Program have been:

- 1) Law 11/2018 of 28 December, which amends the Commercial Code, the revised text of the Companies Act approved by Royal Legislative Decree 1/2010 of 2 July, and Law 22/2015 of 20 July on the Auditing of Accounts, with regard to non-financial information and diversity.
- 2) Directive 2014/95/EU of the European Parliament and Council of 22 October 2014 amending Directive 2013/34/EU as regards the disclosure of non-financial information and diversity reporting by certain large companies and certain groups.
- 3) Communication of the European Commission 2017/C 215/01, Guidelines on non-financial reporting (methodology for non-financial reporting)
- 4) the international standard ISO/IEC 17029:2019 Conformity assessment - General principles and requirements for validation and verification bodies
- 5) The criteria established by the global sustainability reporting initiative in the GRI standards where the organisation has opted for this recognised international framework for disclosure of information relating to its corporate social responsibility performance

AENOR expressly disclaims any liability for decisions, investment or otherwise, based on this Declaration.

During the verification process carried out, under a limited level of assurance, AENOR conducted interviews with the personnel in charge of compiling and preparing the Report and reviewed evidence relating to:



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- Activities, products and services provided by the organization.
- Consistency and traceability of the information provided, including the process followed to collect it, sampling information about the reported.
- Completion and content of the statement of non-financial information in order to ensure the completeness, accuracy and veracity of its content.
- Letter of statements from the Administrative Body.

The conclusions are therefore based on the results of this sample process, and do not absolve the Organization of its responsibility for compliance with applicable legislation.

The personnel involved in the verification process, the review of findings and the decision to issue this Statement have the knowledge, skills, experience, training, supporting infrastructure and capacity to effectively carry out these activities.

## CONCLUSION

Based on the foregoing, in our opinion, there is no evidence to suggest that the statement of non-financial information included in the MEMORIA DE SOSTENIBILIDAD CABIFY 2020 and for the year ended December on 31, 2020, does not provide accurate information on the performance of CABIFY ESPAÑA, S.L.U (previously MAXI MOBILITY SPAIN, S.L.U.) in terms of social responsibility under Law 11/2018. Specifically, with regard to environmental, social and personnel issues, including the management of equality, non-discrimination and universal accessibility, human rights, the fight against corruption and bribery, and diversity.



**cabify**