ENVIRONMENTAL STATEMENT JANUARY - DECEMBER 2025 SITES: BEASAIN, IRÚN AND ZARAGOZA

(EMAS REGISTER NO.: ES EU 000130)

Version 1

CONTENT

1. INTRODUCTION

Today CAF is a multinational group with more than 100 years of experience in the provision of comprehensive, state-of-the-art transportation systems with high added value in terms of sustainable mobility for its customers, characterised by the following:

- It is an international leader in the implementation of comprehensive rail and bus transport solutions, with extensive experience in the execution of projects, covering their entire life cycle (analysis and feasibility studies, system design and engineering, system construction and manufacturing, installation and commissioning, operation and maintenance, and even financing) in many different geographical locations.

    - In the rail industry, the Group offers its customers one of the broadest and most flexible product ranges on the market, from integrated transport systems to rolling stock, components, infrastructure, signalling and services (maintenance, refurbishment and financing). These skills and the current range of solutions offered by the CAF Group place it on a par with the major players of the industry. In this area, the rail vehicle business generates and consolidates other activities with rail services contributing to profitability, supported by comprehensive solutions and systems, which are expected to make an increasing contribution to the Group.

    - In the bus sector, CAF, through Solaris, has been at the forefront of new product development and now offers the most complete range of low and zero-emission solutions. It is also in a unique position with regard to electromobility, thanks to its leadership in zero-emission buses, its unrivalled real-world experience in electromobility, its firm commitment to zero-emission technologies (electric and hydrogen), and the fact that it has all the advantages of conventional technologies but without having any business or industrial activity in the production of internal combustion engines. As a result, Solaris, and by extension CAF, is ahead of its European competitors in terms of portfolio, real experience and market share.

      In both cases, CAF provides its services to a wide range of customers all over the world: from private or public local, regional or national authorities, to other rolling stock manufacturers and private operators or maintenance companies, including consortia structures in conjunction with entities with a financial profile.

- It is a technological leader, investing in critical areas of transport innovation (decarbonisation, automation, digitalisation and competitiveness) to build sustainable, interconnected, multimodal and safe transport.

- It is sustainable, with sustainability metrics above the industry average, with a "low risk" rating from the Sustainalytics agency and a "gold" medal received from Ecovadis in 2024.

In 2025, CAF has continued to achieve important milestones that further consolidated the foundations of its future strategy concerning emission reductions. Some of the key milestones include:

- The Group improved its position in the decarbonisation of rail transport through the following:
    - **Battery-powered trains:** CAF is honoured to have secured the world's largest order for battery-powered vehicles. This project, awarded in 2021, involved the delivery of 63 battery-electric trains to German transport authorities (ZV VRR and NWL). In addition, the contract was extended by 10 more trains in 2022. The first train of the series was completed in 2025 and will be tested for certification before entering service in 2027.
    - **Prototype Hydrogen Train**: CAF successfully proved the viability of its hydrogen bimodal train prototype, concluding the demonstration phase in 2025. CAF has contributed to updating European standards for integrating hydrogen into the railway sector. This type of vehicle uses hydrogen cells and batteries, producing only heat and water vapour as by-products, and emitting no CO2 or substances that are harmful to health or the environment.
- In the bus sector, we are at the forefront of the European market with a wide range of zero-emission vehicles:
    - Silent, zero-emission **Electric buses** - versatile and adapted to different cities - have achieved close to a 50% reduction in energy consumption over the past six years through continuous improvement processes.
    - **Hydrogen buses** offering extended range, zero emissions and fast refuelling. In 2025, Solaris delivered 253 hydrogen buses, consolidating its leadership in this sector. The company has received orders for more than 400 additional hydrogen vehicles, with deliveries scheduled until 2027.

In addition, the key milestones in terms of Non-Financial Reporting and sustainability progress were:

- Restructuring the Sustainability Report according to CSRD recommendations, including mandatory aspects of Law 11/2018 and Global Reporting Initiative (GRI) standards.
- For the second consecutive year, we have been featured in S&P Global's Sustainability Yearbook as a Member within the Electrical Machinery and Equipment industry. As of February 11, 2026, we achieved a score of 65/100 (ESG score: 66/100), based on the 2025 CSA scores.
- We successfully achieved the goals set out in the 2025 Sustainability Master Plan.

With regard to the environment, the following are noteworthy:

- Publication of the Group's management-approved decarbonization plan in the 2025 Sustainability Report, aligned with publicly available SBTi goals:

SBTi validated targets	2030	2045
Reduction of CO2 emissions. Scope 1&2	55%	Net zero
Reduction of CO2 emissions. Scope 3 (product use)		

- CAF S.A. (Eco-Management and Audit Scheme) is awarded the Certificate of Excellence once again for its environmental management model under the European EMAS Regulation.

- Verification of the carbon footprint (Scopes 1 and 2) for 2019-2025, carried out by the external accredited agency LRQA, and definition and submission of GHG emission reduction targets to SBTi based on the SBTi methodology. These targets were included and communicated in the 2026 Sustainability Master Plan.

- The prestigious gold medal awarded by Ecovadis in its assessment of sustainability management, which places the CAF Group among the top performers in the sector.

- A rating in the Carbon Disclosure Project (CDP) climate change index implemented by the CAF group in 2025, which is higher than the railway sector average.

- 86.19% of the vehicles delivered for the railway and bus sectors, as well as rolling gear components, have a complete Life Cycle Assessment (LCA), while 0.18% have a simplified LCA, thereby covering a large portion of products supplied to our customers.

The new 2026-2028 Strategic Plan aims to build on a history of profitable growth and also to develop CAF's Vision: to grow as a provider of comprehensive rail and bus transport solutions by maximising its digital proposition.
Sustainability is one of the four strategic pillars, leading the transition of transport solutions towards a zero net emissions goal by 2045, which addresses the priority material issues identified by stakeholders and aims to remain above the average of peers in ESG rating agency rankings.

The full Strategic Plan document is available on the Company's website (www.cafmobility.com).

It should be noted that the Environmental Management Improvement Plan of the CAF Group, the parent company and subject of this declaration, Beasain, Irun and Zaragoza sites, has been certified to UNE-EN ISO 14001 Standard certified since 2001, and hereby issues the following declaration as evidence and communication of the environmental commitment CAF S.A. in accordance with the European EMAS Regulation, with EMAS registration number ES EU 000130.

This document has been prepared in accordance with Regulation 1221/2009 of the European Parliament and of the Council of 25 November 2009 on organisations' voluntary participation in a Community eco-management and audit scheme (EMAS), as amended by Regulation (EU) 2017/1505 of 25 August 2017 and Commission Regulation (EU) 2018/2026 of 19 December 2018, which aim to achieve more demanding and ambitious environmental objectives.

This declaration covers the period from January 2025 - December 2025, and has been published on the CAF website. The email address for any queries is: esg@caf.net, and the Management representative is Gorka Zabalegi and the Coordinator and Environmental Officer are Oihana Epelde and Nora Irastorza, respectively.

The Environmental Declaration covers the activities performed at CAF S.A. (Beasain, Irún and Zaragoza sites), as follows:

- Beasain (headquarters and offices): Design, manufacturing and testing of rolling stock and railway components
  José Miguel Iturrioz, 26, 20200 Beasain, Gipuzkoa, Spain
- Irun: Design, manufacturing and repair of rolling stock
  Anaka, nº 13, 20301 Irún, Gipuzkoa, Spain
- Zaragoza: Design, manufacturing and testing of rolling stock.
  Avda. de Cataluña, 299, 50014 Zaragoza, Spain

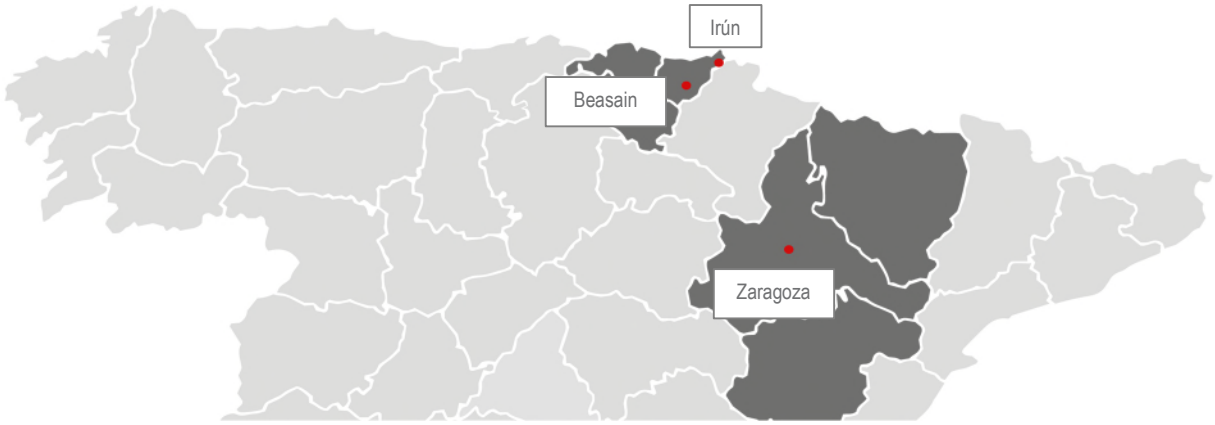
2. CAF S.A. PRESENTATION

Founded in Beasain in 1917, "Construcciones y Auxiliar de Ferrocarriles, S.A." (CAF S.A.) is the parent company of the CAF Group, to which the Zaragoza and Irun manufacturing sites were added, where the following core businesses/activities are performed under CNAE 3020:

- **Vehicles Business:**
  Comprising Divisions III and IV at the Beasain site, the Irún site and Divisions A and B at the Zaragoza site. The core activities are the design, manufacture, after-sales service, repair and transformation and on-track testing of rolling stock and the supply of bogies.

- **CAF MiiRA:**
  Located at the Beasain site, its core activities are the design, manufacture and sale of railway components (wheels, axles, gear-units and wheelsets).

- **Rail Services:**
  Based at the Beasain site, CAF has centres providing integrated warranty and maintenance services for railway vehicles and facilities in various countries.
  The map below shows the locations of the above manufacturing facilities that are relevant to the scope of this review.



The images below show examples of some of the products manufactured by the rolling stock division:

High-speed lines

Regional Trains

Commuter trains

Locomotives

Metros

LRVs and Tram-Trains

Light metros and trams

There are also images showing examples of the products manufactured at CAF MiiRA, which manufactures railway components (at the Beasain site).

Wheels

Axle

Wheelsets

Gear-units

3. ENVIRONMENTAL POLICY, CONTEXT AND STAKEHOLDERS

Aware of the increasingly demanding circumstances, the CAF Group, in accordance with the provisions of the United Nations Global Compact for Sustainable Development 2030, has adopted measures to reduce global warming and adapt to climate change, promoting actions that contribute to environmental sustainability.

The CAF Group's Corporate Environmental Policy defines the general principles and criteria governing corporate environmental management. These include "compliance with current regulations and commitments," as well as "the establishment or enhancement of Environmental Management Systems through continuous improvements." It also informs stakeholders of CAF's environmental commitments as defined in its Sustainability Policy, prioritising the environment as a cornerstone of sustainable development - specifically in the creation of more efficient, eco-friendly, and integrated mobility solutions.

In this regard, the Corporate Environmental Policy was updated in 2024 to address the new Corporate Sustainability Reporting Directive (CSRD), especially regarding the inclusion of new commitments concerning atmospheric emissions. In addition, improvement action plans were implemented in 2025 to achieve the targets set out by which to bring the Group in line with the Environmental Policy.

Furthermore, in response to the Dual Materiality analysis, we have also maintained the Ecodesign Policy that outlines all the principles of ecodesign for products and services. The Supplier Code of Conduct and Purchasing Policy have also been maintained, which include commitments to strengthen a sustainable value chain.

In this way, through a transparent communication and information strategy, CAF responds to the expectations of its stakeholders in terms of environmental protection, increasingly stringent regulatory requirements and the ongoing analysis of its management by analysts, assessors and various civil society actors.

The Environmental Policy and the Ecodesign Policy and the Procurement Policy are available on the CAF website in the Sustainability section: **https://www.cafmobility.com/es/sostenibilidad/index.php**.

3.1 ENVIRONMENTAL MANAGEMENT SYSTEM

In order to achieve the above, CAF S.A.'s Environmental Management System consists of an Environmental Management System Manual, integrated for the three sites, which defines the management principles, the management system procedures and the documentation of the activities carried out. The Environmental Management System documentation includes comprehensive procedures, instructions and records for the three sites, as well as specific procedures for each office in relation to the specific activities carried out at each one. The company also produces documentation to improve the environmental behaviour of its employees, for example, by publishing indicators and good environmental practices on the company's communication screens.

CAF, S.A. has established, drawn up, implemented, maintained and continuously improved a Quality Management System in accordance with the requirements of the UNE-EN-ISO 14001:2015 standard and

previous versions, in order to provide products and services that incorporate environmental protection in the activities carried out and that meet the requirements of customers and others.

CAF S.A.'s environmental policy is reviewed annually in the Corporate Environmental Forum and communicated to stakeholders through various channels: CAF's website and the CAF portal.

3.2 CONTEXT AND STAKEHOLDERS

CAF's management reviews the organisation's strategy, which is set out in management plans.
This strategic analysis identifies the external issues affecting the CAF Group's business, taking into account the risks and opportunities of the market, and defines the strategic pillars to be worked with. Accordingly, specific initiatives are identified to address each of these pillars, which are then implemented through specific initiatives or projects.

In addition to analysing its external context (legal, technological, competitive, market, cultural, social and economic factors) and its internal context (values, culture, knowledge and performance), which could affect its ability to achieve results, the CAF identifies its stakeholders and the commitments entered into with them through the sustainability policy. These are as follows: Shareholders, Customers, People, Suppliers and Society.

CAF maintains a policy of regular and constructive communication with its Stakeholders through the channels listed in the table below:

Stakeholder	Communication Channels
Shareholders	- Shareholder and Investor Assistance Office - CNMV Communications - General Shareholders' Meeting - Regular briefings - CAF's website (www.cafmobility.com) - In-house information system (whistleblowing channel) - Survey for shareholders, investors and financial analysts
Customers	- Meetings with potential customers - Meetings with customers on projects - Customer Audits - Quality and Safety Management System Audits - CAF's website (www.cafmobility.com) - In-house information system (whistleblowing channel) - Customer Satisfaction Survey - Online platforms - Trade fairs
People	- CAF Portal - Internal communication channels - Direct communication - Trade union representation - Company magazine - In-house information system (whistleblowing channel) - CAF's website (www.cafmobility.com) - Organisational Health Survey
Suppliers	- Suppliers portal - CAF's website (www.cafmobility.com) - Dedicated supplier relationship platforms - Supplier audits - In-house information system (whistleblowing channel) - Supplier Satisfaction Survey
Company	- CAF's website (www.cafmobility.com) - Direct engagement with public administrations - Participation in forums and associations - In-house information system (whistleblowing channel) - Non-Financial Information - Sustainability Report - Survey on communication with Society

These channels not only help to optimise disclosure and the quality of information available to the market and the CAF Group's stakeholders, but are also crucial to understanding their sustainability concerns and interests, and play a key role in defining CAF's strategy and actions in this regard.

CAF also reviews the requirements and expectations of these stakeholders, taking into account the risks and opportunities associated with each of them, as shown in the table below:

Stakeholder		Requirements and expectations
Shareholders	Shareholders	- Compliance with environmental legislation - Environmental information related to CAF's activities (e.g. sustainability report, CDP survey, board information, etc.) - Financial audits - Continuous improvement as a sustainable business
Customers	Customers for rolling stock or railway components	- Compliance with environmental legislation - Compliance with customer-specific requirements - Sustainable product (reputation among its users or even in the government) - Environmental information, including LCAs where appropriate. - Sustainability report - Supplier environmental assessment
People	CAF employees (including the group)	- Compliance with environmental legislation - Sustainable product (corporate image) - Continuous environmental management to achieve a healthy environment
Suppliers	- Suppliers - Subcontractors	- Compliance with environmental legislation - Continuous environmental management to achieve a healthy environment - Consideration of sustainable procurement criteria into account
Company	- Administration - Neighbours - Education and training centres - Other associations or forums (Railsponsible, UNESID, UNIFE, ...) - …	- Compliance with environmental legislation - Continuous environmental management to achieve a healthy environment - Sustainable product (dissemination of an image of a sustainable company in its environment). - Environmental information relating to CAF's activity (e.g. Sustainability report, other publications, etc.)

Taking into account the requirements and expectations identified for each stakeholder, an analysis is carried out

to identify the derived necessary requirements to be included in CAF's environmental management system. This analysis is carried out by the management in the revision document.

With regard to the management of environmental risks and opportunities, these must be managed together with other identified risks in the company by means of a corporate risk control and management process that applies to all the activities and businesses carried out at CAF.
Specifically, the main environmental compliance risks and opportunities identified at the Beasain, Irun and Zaragoza sites are as follows:

- Depletion of natural resources due to the use of polluting materials.
- Depletion of natural resources due to inefficient consumption of energy and natural resources (electricity, fuel, water).
- Water and soil pollution.
- The impact on biodiversity.
- Air pollution and global warming.
- Impact on natural resources as a result of inefficient waste management.
- Noise pollution.
- Inefficient environmental management by third parties through outsourcing (manufacturing, painting, logistics, etc.).
- Environmental impact (leaks, spills, excessive consumption, etc.) due to improperly used or poorly maintained machinery and equipment.

3.3 LEADERSHIP AND COMMITMENT

CAF S.A.'s Environmental Management System defines and implements the environmental roles and responsibilities of the different levels of the organisation, in particular the Environmental Committee and the Business Process Forums.
The Environmental Committee is the interdepartmental body that coordinates environmental management issues. Senior management participates in this body, which coordinates and promotes all the actions required to achieve and improve environmental performance. It monitors the procedures and the Environmental Management Manual, the actions proposed in the System Review, analyses the audit reports, the resulting corrective actions and their monitoring, and also reviews the environmental objectives, etc. This Committee meets at least once every six months.
In addition, to ensure that the requirements of the management system are integrated into the organisation's business processes, various forums are set up according to the processes, in which the environmental performance defined by each process is monitored and the risks and opportunities and improvements for each of them are identified.

It should also be noted that the CAF has effective tools and forums that facilitate open dialogue with employees, improving the dynamics of improvement contributions and their monitoring. An example of this is the Working Groups and Kaizen meetings, where, for example, the following environmental improvements were made in 2025: 1) Monitored eyewash station inspections at the Beasain axle painting facility. 2) Implementation of expanded polystyrene segregation at the Irun plant to minimise non-recyclable waste. 3) Improved segregation of welding wire spools based on their content in Zaragoza.

4. IDENTIFICATION AND ASSESSMENT OF ENVIRONMENTAL FACTORS

The organisation's environmental objectives shall be established taking into account significant issues, legal and other requirements and identified risks and opportunities. **Environmental issues** are identified on the basis of normal, abnormal and emergency operating conditions, with the following factors taken into account:

- Emissions.
- Waste (Hazardous and Non-Hazardous).
- Spills.
- Raw material consumption.
- Potential leaks or spills.
- Noise pollution.
- Water consumption.
- Energy consumption.
- Risks.
- Generation of containers.
- Fuel consumption.
- The opinions of stakeholders, including the organisation's employees.

The environment changes or alterations (both negative and positive), caused by the environmental aspects are the **environmental impacts**. The main impacts i.e. environmental damage and benefits are listed below:

- Air pollution/global warming.
- Groundwater pollution.
- Soil pollution.
- Depletion of natural resources.
- Noise pollution.
- Risks to human health.
- Reduced biodiversity.
- Positive impacts are also taken into account, such as the raising of environmental awareness and promoting good environmental practices.

The following aspects are considered when identifying environmental factors:

- The legal requirements that apply to the activity.
- Pollution prevention.
- Customer requirements and stakeholder views.
- The environmental aspects that could be affected, and their associated environmental impacts over the life cycle.

Once the environmental aspects have been identified, they are evaluated to determine with ones are significant and which should be given priority.

Three factors are used to assess the **relevance** of the environmental factors:

- Magnitude: A comparison of the consumption or generation levels with respect to the previous year to analyse environmental performance.
- Hazard Identification / Characterization: The characterization of the aspects based on the severity of the impacts they have on the environment.
- Frequency: The nature of the aspects, based on how often the impact occurs.

Each aspect is given a score for each of the three different factors and its significance is then calculated using the following formula:

*Significance: (Magnitude + Hazard) * Frequency*

The environmental perception of the aspects/impacts caused by the company is also taken into account when deciding which environmental aspects to **prioritise**. The following formula is used to set priorities and the values:

*Prioritization: Significance * Environmental Perception*

Prioritised environmental aspects are taken into account when setting **environmental targets.**

These aspects will be updated in the following cases:

- When process changes or new processes/technologies are introduced.
- As a result of the level of compliance with the environmental plan.
- When a new legal regulation is introduced or an existing regulation is changed.

The environmental aspects shall be reviewed at least once a year.

From the analysis of the environmental aspects carried out in 2025, priority has been given to those with possible improvement targets, including strategic targets.

Environmental Aspects / Impacts	Beasain	Zaragoza	Irún
Consumption of raw materials and energy / Reduction of natural resources.	Consumption of solvents and adhesives Natural gas consumption in tyre manufacturing	Natural gas consumption Diesel consumption	Oxygen and argon consumption Electrical Energy Consumption
Waste/ Pollution of soil and groundwater.	Generation of contaminated oil Generation of used solvents Generation of used drilling oils Generation of aerosols Generation of shot blasting water Generation of metal and plastic containers Generation of oily sludge Generation of used batteries Generation of contaminated rags and absorbent Generation of expired paint Generation of plastic	Generation of sanitary material Generation of oil sludge Generation of painting sludge Generation of solvent waste Generation of booth filters Generation of putty waste Generation of metal containers Generation of plastic containers Generation of aerosol containers Generation of contaminated paper Generation of aqueous cleaning solutions Generation of used batteries Generation of shot blasting waste Generation of expired products Generation of contaminated absorbents and contaminated material Generation of pickling sludge Generation of electronic scrap Generation of booth water Generation of steel scrap Generation of plastic Waste Generation	Generation of putty waste Generation of contaminated rags and absorbent
Generation of spills / Noise generation		Points 1,2,3,4,5 and 6.	

It should also be noted that the company also takes into account other life-cycle aspects, paying particular attention to those aspects relating to the design of their products and the material purchasing process, which affect the upstream and downstream stages of the life cycle of its products.
To this end, environmental aspects applicable to project design are managed and controlled with priority given to the following: vehicle weight, the use of restricted substances, vehicle noise, and vehicle recyclability and durability, among others, which would have a significant impact on air pollution/global warming and a reduction of natural resources. These aspects are integrated and achieved by means of methods and tools that can be

used to assess and decide on the best product solutions and configurations by means of

- Recyclability analysis according to standard ISO 22628, to ensure the best materials are selected.
- Life cycle analysis according to standard ISO 14040, to evaluate environmental impact of the product in all of its life cycle phases.

With regard to the material purchasing process, through its supply chain management model, the company aims to achieve its differentiated added value by promoting sustainable purchasing, prioritising the following aspects in order to improve, above all, the optimisation of natural resources:

- The requirements of the Code of Conduct for suppliers to commit to sustainability and to comply with the REACH regulation and the UNIFE list of substances for the railway industry.
- Assessment of suppliers' sustainability management through means of the Ecovadis platform.
- Participation in the Railsponsible industry initiative to promote sustainable practices.

Based on the assessment of environmental factors carried out, no indirect factor or emergency-related factors have been identified as priorities. However, controls are in place to manage these aspects, and are included in the specific procedures of the Environmental Management System, e.g. emergency action procedures (drills).

5. ENVIRONMENTAL TARGETS 2025

Once the significant environmental aspects have been assessed, they are prioritised to set targets for each office. The table below shows the targets set for 2025, and the extent to which they have been achieved.

The targets for 2025 have been set on the basis of the aspects prioritised in 2024 and they are compared with the results achieved in 2023.
The 2025 Investment Plan allocates the necessary resources to meet the tagets set for that year.

BEASAIN GOALS 2025

Environmental Aspects	2025 Target	31/12/2025 Result	Actions implemented
Raw material consumption	A 10% reduction in solvent consumption	Target not met, with an increase experienced.	Replacement of the solvent used for an ecological solvent.
Energy Consumption	Reduce consumption of natural gas per treated wheel, the heat treatment line 20%	Target not met, with a 1.5% reduction.	New wheel heat treatment line.
Waste Production	10% reduction of used solvent generation	Target not met, with an increase experienced.	Replacement of the solvent used for an ecological solvent.
	5 % reduction in the generation of expired adhesives	Target not met, with a 65% reduction.	Monitoring of generated waste.

The targets for reducing solvent consumption, waste solvent generation, and natural gas consumption in wheel heat treatment have been extended through 2026.

IRÚN GOALS 2025

Environmental Aspects	2025 Target	31/12/2025 Result	Actions implemented
Consumption of raw materials and energy	2% reduction in water consumption	Target not met with a 16.4% increase in water consumption.	The installation of aerators in taps and low-consumption systems. However, a very low indicator (0.59) was recorded in 2024, while 1.17 was recorded in 2023. The 2025 indicator is 39.31%

			lower than in 2023.
Waste Production	A 2% reduction in paint booth water consumption	Target met with waste generation reduced by 42.3%.	Definition of the quantities for efficient use in cleaning paint guns.
	A 2% reduction in metal container waste	Target met with waste generation reduced by 54.8%.	A reduction in adhesive packaging size to prevent expiration
	A 2% reduction in plastic container waste	Target met with waste generation reduced by 54.54%.	Awareness campaigns to improve waste segregation

ZARAGOZA GOALS 2025

Environmental Aspects	2025 Target	31/12/2025 Result	Actions implemented
Waste Production	A 5% reduction in paint sludge generation	Target met with a 41.11% reduction in paint sludge generation	Improved segregation of waste generated in paint booths.
	5% reduction in solvent waste generation	Target not met with generation having increased by 42.47%	Target not met. as the recovered solvent is managed externally and is not reused in painting processes.
	10% reduction in the generation of contaminated paper	Target met with a 38.56% reduction in waste generation	Monitoring of generated waste.
	5% reduction in the generation of expired products	Target met with a 12.96% reduction in expired product generation	Monitoring of generated waste.
	10% reduction in the generation of contaminated material	The target was not met as the generation of contaminated material fell by 8.86%.	The target was not met due to management of soil from the renovated Assembly 4 area
	5% reduction in the generation of non-hazardous plastics	The target was met as non-hazardous plastics generation fell by 12.35%.	Monitoring of generated waste.

Moreover, in order to reduce Green House Effect Gas emissions, in 2025, the CAF Group published its short, medium and long term emission reduction targets, and CAF S.A. reduced its Scope 1+2 emissions by 12% compared to the base year (2019) (established based on the SBTi methodology) with the source data for emissions in 2019 amounting to 21,150 equivalent tonnes of CO2 (this figure was verified and included in the LRQA independent verification declaration, reference SGI 00002144, which includes CAF S.A. and the other CAF Group sites).

6. OPPORTUNITIES TO IMPROVE ENVIRONMENTAL PERFORMANCE

With the aim of integrating sustainability into the management of its businesses, the CAF Group considers sustainability as one of its main strategic objectives. Hence, it has developed a Sustainability Master Plan that addresses the company's priority material aspects, with the environmental component aiming to lead the transition to zero-emission mobility. It integrates the following initiatives for all the Group's sites:

1) Decarbonising Operations and Minimising Pollution
2) Promoting the Zero Innovation programme
3) Establishing an Ecodesign programme

All of these are outlined below:

6.1 DECARBONISING OPERATIONS AND MINIMISING POLLUTION

CAF continues to work towards its decarbonisation goal, which is at the heart of its strategy as outlined in the 2026-2028 Strategic Plan. The company is committed to sustainable growth, prioritising environmental impact and actively contributing to the transition to zero net emissions mobility.

Furthermore, the Dual Materiality Analysis conducted in 2024 in accordance with the requirements of the European Sustainability Reporting Standards (ESRS) confirms that climate change remains one of the most important priorities for our stakeholders. The importance of these issues is reflected in various strategic initiatives outlined in the Sustainability Master Plan.

The commitment to decarbonisation and energy transition is demonstrated by our participation in the Science Based Goals Initiative (SBTi) and the Race to Zero in 2021, both international efforts in line with the fight against climate change and the Paris Agreement. CAF is also committed to achieving net zero carbon emissions (Net Zero) by 2045 and to developing a business model in line with the Paris Agreement. To this end, the Group's decarbonisation plan aligned with SBTi-validated targets for short-, medium-, and long-term GHG emission reductions - compatible with limiting global warming to 1.5°C - was published in the 2025 Sustainability Report. The reduction targets have been set taking into account the company's main sources of Greenhouse Gases (GHG), which include emissions generated during the lifecycle of products associated with energy consumption during their use, as well as emissions resulting from the energy consumption of activities carried out by the Group. For this reason, the Group is focusing its efforts on gradually reducing greenhouse gas (GHG) emissions using the following methods: improving energy efficiency in production activities and at production facilities, increasing the use of renewable energy, and researching and developing zero-emission sustainable transport solutions.
In response to these objectives and in order to advance Climate Change strategies focused on reducing greenhouse gas (GHG) emissions and promoting renewable energy, the Group undertook various activities throughout 2025, of which the following are particularly noteworthy:

- To identify and assess climate-related Impacts, Risks, and Opportunities (IROs), a Double Materiality analysis was conducted, based on CAF's Climate Risk Analysis following the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations and environmental compliance risks. This process provided a deeper understanding of the relationship between our activities and the environment and climate change, analysing both climate impacts on business and CAF's contribution to the climate crisis. In 2025, CAF performed a comprehensive review, developing and enhancing both the methodology and processes for managing and analysing climate-related risks and opportunities within the Comprehensive Risk Management System framework.
- The CAF Group once again completed the CDP (Carbon Disclosure Project) climate report for 2025, improving and positioning itself above the sector with an A rating.
- Once again this year, the CAF Group's carbon footprint has been externally calculated and verified, covering Scopes 1, 2, and 3, in accordance with the guidelines and requirements of the GHG Protocol, IPCC (Intergovernmental Panel on Climate Change), and ISO 14064:2018," with the new tool implemented to calculate the carbon footprint.

To drive the decarbonization of the business, CAF has developed a Decarbonization Plan, which outlines the strategic levers and targeted actions designed to meet our emission reduction objectives.

Furthermore, the following actions have been implemented in 2025, in line with our established GHG emission reduction plans:

- The installation of charging points for electric vehicles continued in Beasain, Irún, and Zaragoza.

- Promotion has continued for sustainable mobility (use of bicycles, public transport and walking) through participation in company challenges, creation of new shared car parks and expansion and improvement of bicycle and scooter parking facilities (covers, enclosures, fencing, plugs and repair stations).

6.2 PROMOTING THE 0 INNOVATION PROGRAMME

To promote the decarbonisation of urban bus and railway products there have been implementing activities related to battery and hydrogen technologies, equipment and vehicles, energy efficiency, and the reduction of other emissions such as noise, vibrations and electromagnetic emissions (EMI/EMC).
To support this initiative, CAF has planned several actions, including the promotion of low/zero emission rail transport solutions and the development of a targeted plan to reduce Scope 3 emissions (product use) by reducing consumption, with a focus on both rail and road transport.

6.3 ESTABLISHING AN ECODESIGN PROGRAMME

CAF promote eco-design to reduce the environmental impact of products, improve resource efficiency (reducing long-term costs) and stimulate innovation. This in turn will strengthen CAF's position as a benchmark in sustainability to meet the growing demand for sustainable products.
To support this initiative, CAF has planned several actions, including the development of an Ecodesign Handbook or Programme to implement the 2025 Ecodesign Policy, the promotion of ecodesign practices through a consolidated methodology and subsequent publication of monitoring indicators, and the promotion of environmental labels and declarations in line with ISO 14020.

6.4 OTHER OPPORTUNITIES FOR IMPROVEMENT

In addition to the strategic initiatives described in the previous sections, the following is a summary of the main actions taken by CAF S.A. to further improve the environmental performance of its three sites:

- Adhesives have been sourced from a local supplier to reduce stocks and expired adhesives (Beasain, Irun).
- Materials were purchased in returnable packaging so as to reduce the amount of waste (three sites).
- Toxic, flammable and/or corrosive chemicals have been replaced with other chemicals that are less harmful to employees and the environment (Beasain).
- Lighting fixtures have been replaced with more eco-efficient ones (three sites).

Note: These measures were taken in 2025 and have been maintained for 2026.

7. ENVIRONMENTAL GOALS 2026

Based on the most relevant environmental aspects prioritised in 2025 and where there is still room for improvement, the 2026 targets were set for each site, as shown in the table below. These have been set taking into account the 2025 priority environmental aspects listed in section 4 of this document.

BEASAIN GOALS 2026

Environmental Aspects	2026 Target	Planned Actions
Raw material consumption	Reduce consumption of cleaning solvents by 30%	Environmental awareness for CAF and contractor staff concerning the proper use of solvents and appropriate waste segregation. Monthly monitoring with the paint official
Energy Consumption	Reduce consumption of natural gas per treated wheel, the heat treatment line 20%	Proper operation of the new wheel heat treatment line
Waste Production	30% reduction of used solvent generation	Environmental awareness for CAF and contractor staff concerning the proper use of solvents and appropriate waste segregation. Monthly monitoring with the paint official
	To reduce the generation of contaminated oil by 50%	Purification project and assessment of the waste in the wheel forging process.

IRÚN GOALS 2026

Environmental Aspects	2026 Target	Planned Actions
Waste Production	To reduce filler/putty waste generation by 2%.	Installation of an automatic sanding machine in the painting section.
	To reduce the generation of contaminated cloths and absorbent materials by 3%	Changing the material used for hand washing purposes. Employee awareness for appropriate segregation.

ZARAGOZA GOALS 2026

Environmental Aspects	2026 Target	Planned Actions
Waste Production	A 10% reduction in solvent waste generation	Identifying the root cause of the increase in solvent waste generation A study of new solvent waste management systems
	A 5% reduction in booth filter waste generation	Identifying the root cause of the booth filter increase Implementing a new booth filters management system
	A 5% reduction in pickling sludge generation	Identifying the root cause of the increase in pickling sludge generation A study of new pickling sludge management systems
	A 5% reduction in booth water generation	Identifying the root cause of the increase in booth water generation A study of new booth water management systems
	A 10% reduction in copper generation	Identifying the root cause of the increase in copper generation A study of new copper management systems

8. MAIN LEGAL PROVISIONS AND LEGAL ENFORCEMENT

An external company specialised in environmental management (Asecorp) has been engaged to identify and assess CAF S.A.'s legal requirements. This service, supported by the use of a web tool, retrieves the environmental legislation applicable to CAF, as well as the full legal texts and specific requirements, which are then assessed by the environmental managers at the three sites.

On identifying and assessing the legal requirements and other applicable environmental requirements, the company meets the established requirements.

The main environmental legislation applicable to the Beasain, Irun and Zaragoza sites and its enforcement is described below:

BEASAIN

Activity License	The activity license was obtained in 2001. The Integrated Environmental Authorisation (IEA) was subsequently processed in 2007. Once the IEA procedure was declared finalised (2 April 2019), the sector permits (waste, emissions and dumping) were requested. Currently, the sector permits and the activity licence from 2001 (updated in subsequent extensions) are still valid. The Single Environmental Authorisation (Law 10/2021) was submitted in April 2023.
Network Water	There are three water meters to control and optimise water consumption (Water Consortium 30/11/2020, BEASAIN 9/10/2018).
River Water	The group is authorised to collect river water to use it in closed cooling circuits. This is monitored and recorded, by means of an annual self-assessment of consumption, and submitted to the Northern Hydrographic Confederation. (Decree 181/2008)
Waste Water	Authorisation for the discharge of waste water has been granted for 7 discharge points to the sewage network by the Consorcio de Aguas de Guipúzcoa, renewed in 2024 and granted on 23/01/2025, and for one discharge point to the rainwater network, granted by URA on 31/05/2022. Established checks are carried out at the defined check points defined therein and the results are reported to the administration to ensure compliance. During the analysis performed in February, certain limits for biological pollutants were occasionally exceeded. However, given the extensive nature of the drainage network for the activity, and the possibility of 'black spots' where water retention and degradation could occur, the Gipuzkoa Water Consortium does not consider these exceedances significant. (Consorcio de Aguas de Guipúzcoa and URA) (Water Consortium 1/8/2012 and Royal Decree 849/1986 of April 11, which approves the Regulations on the Public Hydraulic Domain and its subsequent amendments)

Atmospheric Pollution	The latest APCA authorisation dated February 2026 includes the 76 systematic and 15 non-systematic emission sources that are monitored by an Authorised Control Body, according to the time periods, pollutants and limits established by the Basque Government, complying with said limits. (Decree 278/2011).
Storage of Chemical Products	Chemical product warehouses are legally authorised, checked on a regular basis, with in-house checks conducted once a year and every 5 years by an inspection body (Royal Decree 656/2017).
Energy Sustainability	The eco-efficiency requirements are controlled and complied with; in particular, energy audits are conducted every 4 years, building energy certificates are obtained, the group declares itself to be a major energy consumer, and energy saving training and awareness-raising is provided. The mobility plan was drawn up and the measures arising from it have been implemented. The latest energy audit was conducted by Eldu in 2023 (Decree 254/2020 and Decree 25/2019).
Hazardous Goods	The environmental management system includes a procedure for the proper management of hazardous goods (internal audits and submission of annual reports, loading and unloading records, safety advisor, etc.). In addition to this, the officers in charge of loading and unloading hazardous goods have received appropriate training. (Royal Decree 97/2014 and corresponding ADRs).
Waste	An up-to-date waste producer's authorisation is held and the waste generated is properly identified, labelled and documented (ledgers, minimisation plan, etc.). Waste is managed by an authorised waste management company, promoting recycling/recovery (Law 7 2022, Decree 112/2012, Decree 21/2015, RD 1055/2022).
Packaging placed on the national market (CAF S.A.)	CAF S.A. is registered in the product producers' registry. The annual packaging declaration is made. It is registered with an EPR (Extended Producer Responsibility) system and reports on the packaging placed on the market (Law 7/2022 and Royal Decree 1055/2022).
Environmental Noise	Measures have been implemented to reduce the noise generated from CAF activities and outdoor noise level compliance is monitored on a yearly basis. Following a complaint received by the Ordizia City Council in 2025, remedial measures were implemented, a formal response was provided to the Council, and noise reduction measurements were conducted to ensure compliance with both daytime and night-time noise limits (Decree 213/2012).
Soil/Groundwater	Soil is protected by implementing control measures: land waterproofing, storage of chemical products in spill control tanks, soil analysis with an Authorised Control Agency in the event of earth movement. The updated soil status report (Decree 209/2019) was also submitted on 26/11/ 2020.

Chemical Products and Substances	The guidelines regarding consumption of chemical substances are observed, in particular, identification of hazards, information about them and correct labelling. Ongoing efforts are being made to continue to make improvements and reduce hazards for both employees and the environment. (REACH regulation).
GHG Emissions - Carbon Border Adjustment Mechanism (CBAM)	The CAF Group complies with the CBAM Regulation by, amongst other things, having registered and declared imported products affected by it on the EU's CBAM portal. This includes the sites mentioned in this Environmental Statement. (Regulation EU 2023/956)(Regulation EU 2023/ 1773).

IRÚN

Activity License	The activity license was registered on 4 April 2006, case number 2005LAO0004. The activity licence has been renewed every 5 years, the latest renewal being 14/04/2021. The Single Environmental Authorisation (Law 10/2021) is processed in 2023.
Network Water	Two water meters are in place to control and optimise consumption (Txingudiko Zerbitzuak).
Waste Water	2 wastewater discharge points were authorised on 30 November 2005, which were renewed on 13 October 2013, as well as a rainwater network discharge point.
Atmospheric Pollution	The latest APCA authorisation dated February 2025 includes the 23 systematic and 3 non-systematic emission sources that are monitored by an Authorised Control Body, according to the time periods, pollutants and limits established by the Basque Government, complying with said limits. (Decree 278/2011).
Storage of Chemical Products	Chemical product warehouses are legally authorised, checked on a regular basis, with in-house checks conducted once a year and every 5 years by an inspection body (Royal Decree 656/2017).
Energy Sustainability	The eco-efficiency requirements are controlled and complied with; in particular, energy audits are conducted every 4 years, building energy certificates are obtained, the group declares itself to be a major energy consumer, and energy saving training and awareness-raising was provided in 2021. The latest energy audit was conducted by Eldu in 2023 (Decree 254/2020 and Decree 25/2019). The mobility plan was drawn up and the measures arising from it have been implemented (Decree 254/2020 and Decree 25/2019).
Hazardous Goods	The environmental management system includes a procedure for the proper management of hazardous goods (internal audits and submission of annual reports, loading and unloading records, safety advisor, etc.). In addition to this, the officers in charge of loading and unloading hazardous goods have received appropriate training. (Royal Decree 97/2014 and corresponding ADRs)

Waste	An up-to-date waste producer's authorisation is held and the waste generated is properly identified, labelled and documented (ledgers, minimisation plan, etc.). Waste is managed by an authorised waste management company, promoting minimisation, recycling/recovery (Law 7/2022, Decree 112/2012, Decree 21/2015).
Environmental Noise	Measures have been implemented to reduce the noise generated from CAF activities and outdoor noise level compliance is monitored on a yearly basis (Decree 213/2012) (Irún Municipal Noise Ordinance).
Soil/Groundwater	Soil is protected by implementing control measures: land waterproofing, storage of chemical products in spill control tanks, soil analysis with an Authorised Control Agency in the event of earth movement (Decree 209/2019). The soil status report was submitted on 01/12/2020.
Substances and Products	The guidelines regarding consumption of chemical substances are observed, in particular, identification of hazards, information about them and correct labelling. Ongoing efforts are being made to continue to make improvements and reduce hazards for both employees and the environment. (REACH regulation).

ZARAGOZA

Activity License	An activity license was obtained on 6 July 2010.
Network Water	One water meter is in place to control and optimise water consumption - Zaragoza City Council.
Waste Water	The group is authorised to dump waste water via 1 waste water discharge point which was renewed in 2021. Established checks are carried out at the check point defined therein, and the results are submitted to the administration to guarantee compliance (Zaragoza City Council, 31.08.2021). The application process for requesting authorisation to discharge rainwater into the restricted waters area of the Gállego River channel has been initiated.
Atmospheric Pollution (*)	The latest APCA authorisation dated 7 June 2021 includes the 52 systematic and 13 non-systematic emission sources that are monitored by an Authorised Control Body, according to the time periods, pollutants and limits established by the Aragón Government, complying with said limits (Royal Decree 100/2011).
Storage of Chemical Products	Chemical product warehouses are legally authorised, checked on a regular basis, with in-house checks conducted once a year and every 5 years by an inspection body (Royal Decree 656/2017).
Energy Sustainability	The eco-efficiency requirements are controlled and complied with; in particular, energy audits are conducted every 4 years and building energy certificates are obtained (Royal Decree 56/2016).
Hazardous Goods	The officers in charge of loading and unloading hazardous goods have received appropriate training, and the relevant documentation is monitored (internal audits and submission of annual reports, records, etc.) (Royal Decree 97/2014 and the corresponding ADRs).
Waste	An up-to-date waste producer's authorisation is held and the waste generated is properly identified, labelled and documented (ledgers, minimisation plan, etc.…). Waste is managed by an authorised waste management company, promoting recycling/recovery (Law 7 2022)
Environmental Noise	Measures have been implemented to reduce the noise generated from CAF activities and outdoor noise level compliance is monitored on a yearly basis, to guarantee compliance (Zaragoza City Council Noise Ordinance)
Soil/Groundwater	Soil is protected by implementing control measures: land waterproofing, storage of chemical products in spill control tanks (Royal Decree 7/2015).
Substances and Products	The guidelines regarding consumption of chemical substances are observed, in particular, identification of hazards, information about them and correct labelling. Ongoing efforts are being made to continue to make improvements and reduce hazards for both employees and the environment. (REACH regulation).

Additionally, for at least the past two years, there have been no environment-related penalties, accidents or incidents that have affected the surrounding areas. Similarly, there have been no complaints or claims reported at the three sites mentioned in this declaration.

(*): Self-monitoring was conducted at the emission source in 2025, after one of the three particulate matter readings carried out in 2024 exceeded the Emission Limit Value (ELV). As all subsequent self-monitoring results have remained below the ELV, the Government of Aragon and the Zaragoza City Council have been notified of these findings.

9. INDICATORS

To ensure proper control, monitoring and dissemination of the environmental impact of the organisation, promoting improvement of our activities and processes, the CAF Group uses business-specific Group environmental performance indicators, as well as site-specific indicators.

The relative environmental indicators detailed below have been established based on the guidelines set out in Annex IV of Regulation 1221/2009 of 25 November 2009 on organisations' voluntary participation in a Community eco-management and audit scheme (EMAS III), as amended by Commission Regulation (EU) 2018/2026 of 19 December 2018.
Indicators have been submitted relating to 2023, 2024 and 2025..

These indicators are defined as a ratio (A/B), where the numerator (A) indicates the total consumption/generation of each site and the denominator (B) is the value that best represents the annual activity at each site. We use man-hours worked (1), hereinafter MHRS, as this is regarded as a common comparative value for the activities at the three sites.
The indicators used are detailed in the sections below, as there is currently no sectoral document that sets out sectoral indicators for the railway sector, which will ultimately be taken into account if they are published.

The man-hours worked (MHRS) for each site are as follows:

Site	MHRS 2023 (h)	MHRS 2024 (h)	MHRS 2025 (h)
Beasain	3,893,329	3,957,688	3,945,063
Irún	429,436	456,117	397,472
Zaragoza	1,311,621	1,377,860	1,437,702

(1) MHRS: Total hours worked per year by the total number of employees at each site

9.1 ENERGY CONSUMPTION

The energy consumption indicator takes account of the amount of energy consumed each year, including natural gas and electricity consumption, as these represent the most significant energy consumption figures.

The relative indicator is expressed as KWh/MHRS, and includes electricity and natural gas consumption.

BEASAIN

YEAR	Electricity Qty. (MWh)	GN Qty. (MWh)	Total Qty. (MWh)	MHRS (h)	Relative Indicator (KWh/MHRS)
2023	27,339	77,098	104,437	3,893,329	27
2024	29,268	85,558	114,826	3,957,688	29
2025	28,609	81,493	110,102	3,945,063	28

IRÚN

YEAR	Electricity Qty. (MWh)	GN Qty. (MWh)	Total Qty. (MWh)	MHRS (h)	Relative Indicator (KWh/MHRS)
2023	1,354	1,757	3,111	429,436	7.2
2024	1,406	1,405	2,812	456,117	6.2
2025	1,388	1,318	2,706	397,472	6.8

ZARAGOZA

YEAR	Electricity Qty. (MWh)	GN Qty. (MWh)	Total Qty. (MWh)	MHRS (h)	Relative Indicator (KWh/MHRS)
2023	4,911	7,501	12,412	1,311,621	9
2024	5,378	7,460	12,837	1,377,860	9
2025	5,924	8,461	14,384	1,437,702	10

As the indicators provided reveal, in recent years, there has been a reduction in energy consumption. This reduction can be attributed to various factors, such as replacing lighting fixtures with more eco-efficient options and providing energy efficiency training. However, there was an increase in energy consumption at the Zaragoza site in 2025 as a result of using the external test track.

Renewable Energy Consumption

Since 2021, 100% of the electricity consumed across all three sites is from renewable sources with Guarantees of Origin (GoO), as a result of the environmental strategy of purchasing renewable electricity with a guarantee of origin, pursuant to the corporate environmental policy. During 2025, to further this goal and optimise supply stability and economic efficiency, CAF entered into a long-term power purchase agreement with Endesa for the supply of renewable electricity with a guarantee of origin, This agreement, covering the electricity consumption of CAF S.A. and all its national subsidiaries, will run from 2025-2034. This aligns us with the emission reduction targets set in the Group's 2026 strategic plan and the company's decarbonisation plan.

BEASAIN

YEAR	Renewable consumption (MWh)	MHRS (h)	Relative Indicator (KWh/MHRS)
2023	27,339	3,893,329	7
2024	29,268	3,957,688	7.4
2025	28,609	3,945,063	7.3

IRÚN

YEAR	Renewable consumption (MWh)	MHRS (h)	Relative Indicator (KWh/MHRS)
2023	1,354	429,436	3.2
2024	1,406	456,117	3.1
2025	1,388	397,472	3.5

ZARAGOZA

YEAR	Renewable consumption (MWh)	MHRS (h)	Relative Indicator (KWh/MHRS)
2023	4,911	1,311,621	3.7
2024	5,378	1,377,860	3.9
2025	5,924	1,437,702	4.1

The generation of renewable energy

For the renewable energy generation indicator, the amount of energy generated from renewable sources is considered, coming from the solar panels installed on the roof of the CAF (in this case Beasain) workshops, but not consumed by the organisation.

The relative indicator is expressed in KWh/MHRS.

BEASAIN			
YEAR	Total Qty. (MWh)	MHRS	Relative Indicator (KWh/MHRS)
2023	928	3,893,329	0.24
2024	895	3,957,688	0.23
2025	971	3,945,063	0.25

9.2 CONSUMPTION OF MATERIALS

The relative indicator takes account of the quantity of materials purchased each year, considering steel and aluminium purchases, as these represent the most significant consumption of materials and have the biggest impact on the life cycle of manufactured products:

BEASAIN

YEAR	MiiRA Steel (t)	Vehicles Steel (t)	Vehicles Aluminium (t)	Total (t)	MHRS (h)	Relative Indicator (Kg/MHRS)
2023	53,596	2,721	3,416	59,733	3,893,329	15
2024	57,159	2,742	2,644	62,544	3,957,688	16
2025	57,844	2,531	2,563	62,938	3,945,063	16

IRÚN

YEAR	Vehicles Steel (t)	Vehicles Aluminium (t)	Total (t)	MHRS (h)	Relative Indicator (Kg/MHRS)
2023	0	267	267	429,436	0.6
2024	9.9	146	156	456,117	0.3
2025	0.8	274	274	397,472	0.7

ZARAGOZA

YEAR	Vehicles Steel (t)	Vehicles Aluminium (t)	Total (t)	MHRS (h)	Relative Indicator (Kg/MHRS)
2023	610	1,086	1,696	1,311,621	1.3
2024	206	1,813	2,020	1,377,860	1.5
2025	43	2,187	2,230	1,437,702	1.6

As the indicators provided reveal, the results for 2025 are deemed to be within acceptable ranges.

9.3 WATER CONSUMPTION

The relative indicator takes account of the amount of water extracted each year, considering network and river water consumption (the latter only applies to the Beasain site).

BEASAIN

YEAR	Network water (m^3)	River water (m^3)	Total Qty. (m^3)	MHRS (h)	Relative Indicator (l/ MHRS)
2023	29,008	57,633	86,641	3,893,329	22
2024	34,150	59,548	93,698	3,957,688	24
2025	37,774	66,960	104,734	3,945,063	27

IRÚN

YEAR	Network water (m^3)	MHRS (h)	Relative Indicator (l/ MHRS)
2023	5,017	429,436	11.5
2024	2,733	456,117	6
2025	2,830	397,472	7

ZARAGOZA

YEAR	Network water (m^3)	MHRS (h)	Relative Indicator (l/ MHRS)
2023	16,423	1,311,621	12.7
2024	17,990	1,377,860	11.3
2025	16,391	1,437,702	11.4

The increase in the 2024 and 2025 indicator in Beasain is due to higher wheel production.

As the indicators provided reveal, the rest of the results for 2025 are deemed to be within acceptable ranges.

9.4 WASTE PRODUCTION

The relative indicator takes account of the amount of waste produced each year, considering the production of hazardous waste (HW) and Non-hazardous waste (NHW).

BEASAIN

YEAR	HW (Hazardous Waste) (t)	NHW (t)	Total Qty. (t)	MHRS (h)	Relative Indicator (Kg/MHRS)
2023	623	18,977	19,599	3,893,329	5.0
2024	846	30,031	30,877	3,957,688	7.8
2025	863	25,491	26,354	3,945,063	6.7

IRÚN

YEAR	HW (Hazardous Waste) (t)	NHW (t)	Total Qty. (t)	MHRS (h)	Relative Indicator (Kg/MHRS)
2023	26	491	517	429,436	1.2
2024	23	510	532	456,117	1.2
2025	18	555	573	397,472	1.4

ZARAGOZA

YEAR	HW (Hazardous Waste) (t)	NHW (t)	Total Qty. (t)	MHRS (h)	Relative Indicator (Kg/MHRS)
2023	133	1,038	1,171	1,311,621	0.9
2024	157	961	1,119	1,377,860	0.8
2025	146	1,732	1,878	1,437,702	1.3

As the indicators provided reveal, the results for 2025 are deemed to be within acceptable ranges. The increase in the 2025 indicator for Zaragoza is due to the increase in scrap metal arising from the cleaning of stored tooling.

The relative indicators for **hazardous waste** that are most representative of each site are provided below:

BEASAIN			
Main hazardous waste	Relative Indicator 2023 Kg/MHRS	Relative Indicator 2024 Kg/MHRS	Relative Indicator 2025 Kg/MHRS
Contaminated oil	0.069	0.092	0.119
Paint water	0.016	0.010	0.006
Shot blasting water	0.015	0.009	0.013
Used solvents	0.006	0.007	0.002
Metal containers	0.007	0.004	0.007
Metal sludge	0.019	0.016	0.020
Paint solids	0.004	0.009	0.012
Used drilling oils	0.007	0.008	0.014 (1)

IRÚN			
Main hazardous waste	Relative Indicator 2023 Kg/MHRS	Relative Indicator 2024 Kg/MHRS	Relative Indicator 2025 Kg/MHRS
Paint solids	0.028	0.019	0.008
Oily water	0.001	0	0
Used solvent	0.007	0.005	0
Paint booth water	0.011	0.016	0.020
Metal containers	0.005	0.005	0.005

ZARAGOZA			
Main hazardous waste	Relative Indicator 2023 Kg/MHRS	Relative Indicator 2024 Kg/MHRS	Relative Indicator 2025 Kg/MHRS
Paint Sludge	0.017	0.018	0.015
Contaminated Paper	0.010	0.009	0.008
Contaminated Material	0.019	0.029	0.030
Pickling Sludges	0.007	0.004	0.009 (2)
Putty Waste	0.005	0.004	0.003
Expired Material	0.001	0.001	0.002
Painting Waters	0.009	0.008	0.012
Aqueous Cleaning Solutions	0.011	0.006	0.005

The indicators for each hazardous waste have remained relatively stable. The amount of contaminated oil has increased at the Beasain site as a result of a higher frequency of cleaning activities throughout the year.

The relative indicators for **non-hazardous waste** that are most representative of each site are provided below:

BEASAIN			
Main non-hazardous waste	**Relative Indicator 2023 Kg/MHRS**	**Relative Indicator 2024 Kg/MHRS**	**Relative Indicator 2025 Kg/MHRS**
Scale	0.35	0.52	0.51
Ferrous Scrap Material	4.04	6.57	5.4
Wood	0.31	0.33	0.36

IRÚN			
Main non-hazardous waste	**Relative Indicator 2023 Kg/MHRS**	**Relative Indicator 2024 Kg/MHRS**	**Relative Indicator 2025 Kg/MHRS**
Wood	0.74 (3)	0.79 (3)	0.92 (3)
Ferrous Scrap Material	0.21	0.18	0.18

ZARAGOZA			
RNPs Main	**Relative Indicator 2023 Kg/MHRS**	**Relative Indicator 2024 Kg/MHRS**	**Relative Indicator 2025 Kg/MHRS**
Wood	0.41	0.32	0.35
Ferrous Scrap Material	0.23	0.24	0.70 (4)

(1) The cleaning frequency of the magnetic particle machine is to be increased.
(2) Expansion of the new corundum blasting facility.
(3) A greater amount of packaging was generated in the Etihad project.
(4) An increase resulting from the cleaning carried out in the tooling yard.

9.5 LAND USE WITH REGARDS TO BIODIVERSITY

To calculate the relative indicator, the total surface area owned by each site is taken into account, distinguishing between sealed surfaces (paved, concrete) and areas designated for nature conservation located inside the manufacturing facilities (gardens).

BEASAIN

YEAR	Sealed surface area m²	Nature conservation areas m²	S.A. Total m²(1)	MHRS (h)
2023	237,501	81,567	380,022	3,893,329
2024	237,501	81,567	380,022	3,957,688
2025	237,501	81,567	380,022	3,945,063

YEAR	Relative indicator: total surface area (m²/MHRS)	Relative indicator: sealed surface area (m²/MHRS)	Relative indicator: Protection areas (m²/MHRS)
2023	98	61	21
2024	96	60	21
2025	96	60	21

IRÚN

YEAR	Sealed surface area m²	Nature conservation areas m²	S.A. Total m² (1)	MHRS (h)
2023	48,631	-	54,284	429,436
2024	48,631	-	54,284	456,116
2025	48,631	-	54,284	397,472

YEAR	Relative indicator: total surface area (m²/MHRS)	Relative indicator: sealed surface area	Relative indicator: Protection areas (m²/MHRS)

		(m²/MHRS)	
2023	126	113	-
2024	119	107	-
2025	137	122	-

ZARAGOZA

YEAR	Sealed surface area m²	Nature conservation areas m²	S.A. Total m² (1)	MHRS (h)
2023	142,174	1,000	283,066	1,311,621
2024	142,174	1,000	283,066	1,377,860
2025	142,174	**1,000**	283,066	1,437,702

YEAR	Relative indicator: total surface area (m²/MHRS)	Relative indicator: sealed surface area (m²/MHRS)	Relative indicator: Protection areas (m²/MHRS)
2023	216	108	0.8
2024	205	103	0.7
2025	197	99	1

(1) The total surface area includes both sealed and unsealed areas (non-urban land and gardens).

9.6 EMISSIONS

9. 6.1 Total Air Emissions (NOx and PM)

The tables below list the total annual air emissions, including NOx and PM (1) emissions, at the Beasain, Irun and Zaragoza sites.

To calculate the total yearly emissions, the last measurements taken at each of the confined emission sources have been taken into account, based on the frequencies established in the permits.

The calculations were performed using the E-PRT calculator, developed on the basis of the Technical Guidelines for the Measurement, Estimation and Calculation of Air Emissions of the Basque Autonomous Community.

BEASAIN

YEAR	TOTAL EMISSION NOx Kg/year	TOTAL EMISSION (PS Kg/year)	Total Qty. (kg)	MHRS (h)	Relative Indicator (Kg year*10^3/ MHRS)
2023	3,346	3,095	6,441	3,893,329	1.65
2024	3,370	3,222	6,591	3,957,688	1.67
2025	3,208	3,855	7,062	3,945,063	1.79

IRÚN

YEAR	TOTAL EMISSION NOx Kg/year	TOTAL EMISSION (PS Kg/year)	Total Qty. (kg)	MHRS (h)	Relative Indicator (Kg year*10^3/ MHRS)
2023	1,210	73	1,283	429,436	3.0
2024	1,210	394	1,604	456,116	2.8
2025	1,210	394	1,604	397,472	4.0

ZARAGOZA

YEAR	TOTAL EMISSION NOx Kg/year	TOTAL EMISSION (PS Kg/year)	Total Qty. (kg)	MHRS (h)	Relative Indicator (Kg year*10^3/ MHRS)
2023	377.52	1,789.50	2,167	1,311,621	1.7
2024	315.62	1,661.31	1,975	1,377,860	1.4
2025	367.11	666.15	1,033	1,437,702	0.7

(1) Given the activities performed at the sites, SO2 pollutant measurements are not included in the scope.

9.6.2. Total annual greenhouse gas emissions

Direct emissions, Scope 1, as a result of natural gas consumption, cooling gas consumption and diesel oil consumption were taken into account for the calculations carried out. In contrast, electricity consumption was taken into account for Scope 2 calculations.

The scope of the footprint calculation covered the entire CAF Group. Greemko's environmental sustainability *software* was used for the calculation. Implemented in 2025, it is based on SaaS technology and enables the digitisation and automation of environmental management and carbon footprint calculations across all three scopes (1, 2 and 3). This calculator was designed according to the guidelines and approach of the GHG Protocol and the IPCC, and was created according to the requirements laid down in standard ISO 14064:2018. LRQA validated the presented date in its 2025 environmental footprint verification.

The Greenhouse Gases (GHG) included in the following calculations, created by the manufacturing activities carried out at the sites, are expressed in equivalent tonnes of CO2, and include emissions of carbon dioxide, methane and nitrous oxide (CO2, CH4 and N2O respectively), as well as hydrofluorocarbons (HFCs) associated with coolant gas leaks.

Also, no sulphur hexafluoride (SF6), nitrogen trifluoride (NF3) or perfluorocarbons (PFCs) are emitted in the manufacturing processes carried out at the sites.

BEASAIN

YEAR	Scope 1 (t CO2 eq)	Scope 2 (t CO2 eq)	Total Qty. (t CO2 eq)	MHRS (h)	Relative Indicator (kg CO2 eq/ MHRS)
2023	15,718	0	15,718	3,893,329	4.04
2024	17,378	0	17,378	3,957,688	4.39
2025	16,635	0	16,635	3,945,063	4.22

IRÚN

YEAR	Scope 1 (t CO2 eq)	Scope 2 (t CO2 eq)	Total Qty. (t CO2 eq)	MHRS (h)	Relative Indicator (kg CO2 eq/ MHRS)
2023	355	0	355	429,436	0.8
2024	337	0	337	456,116	0.7
2025	266	0	266	397,472	0.7

ZARAGOZA

YEAR	Scope 1 (t CO2 eq)	Scope 2 (t CO2 eq)	Total Qty. (t CO2 eq)	MHRS (h)	Relative Indicator (kg CO2 eq/ MHRS)
2023	1,536	0	1,536	1,311,621	1.17
2024	1,534	0	1,534	1,377,860	1.11
2025	1,760	0	1,760	1,437,702	1.22

The equivalent tonnes of CO2 in Scope 2 were zero as a result of the consumption of 100% renewable source electricity.

Increased wheel production caused the rise in emissions in Beasain in 2024 and 2025 compared to previous years.

Details of the certified environmental auditor:

Version 1 of the environmental statement corresponding to 2025 (January-December) has been verified by LRQA ESPAÑA ·S.LU certified auditor number ES-V-0015, by Leading Experts Blanca Lastra and Daniel Borruey. Representative of LRQA, signing the statement: Olga Rivas.

10. AUDITOR STATEMENT

ENVIRONMENTAL VERIFIER'S DECLARATION ON VERIFICATION AND VALIDATION ACTIVITIES

LRQA España, S.L.U, with EMAS environmental verifier registration number **EMAS ES-V-0015**, accredited for the scope Design, manufacture, testing and repair of vehicles and rail components (NACE Code **30.20**) declares to have verified whether the site(s)

Construcciones y Auxiliar de Ferrocarriles S.A.
José Miguel Iturrioz, 26,
20200 Beasain, Gipuzkoa, España

as indicated in the environmental statement ***2025 rev.01*** data *01 january to 31 december 2025* of the organisation with registration number (if available) ***ES-EU-000130***, meet all requirements of Regulation (EC) No 1221/2009 of the European Parliament and of the Council of 25 November 2009 on the voluntary participation by organisations in a Community eco-management and audit scheme (EMAS), the COMMISSION REGULATION (EU) 2017/1505 of 28 August 2017 amending Annexes I, II and III to Regulation (EC) No 1221/2009 and the Commission Regulation (EU) 2018/2026 of 19 December 2018 amending Annex IV to Regulation (EC) No 1221/2009 of the European Parliament and of the Council on the voluntary participation by organisations in a Community eco-management and audit scheme (EMAS)

By signing this declaration, I declare that:

- the verification and validation has been carried out in full compliance with the requirements of Regulation (EC) No 1221/2009,
- the outcome of the verification and validation confirms that there is no evidence of non-compliance with applicable legal requirements relating to the environment,
- the data and information of the environmental statement **2025 rev01** of the organisation reflect a reliable, credible and correct image of all the organisation/sites activities within the scope mentioned in the environmental statement.

This document is not equivalent to EMAS registration. EMAS registration can only be granted by a Competent Body under Regulation (EC) No 1221/2009 and 1501/2017. This document shall not be used as a stand-alone piece of public communication.

That the environmental declaration includes the following sites:

Construcciones y Auxiliar de Ferrocarriles S.A. José Miguel Iturrioz, 26, 20200 Beasain, Gipuzkoa, España	Design, manufacture and testing of vehicles and rail components
Construcciones y Auxiliar de Ferrocarriles S.A. Anaka nº 13, 20301 Irún Gipuzkoa España	Manufacture, testing and repair of rail vehicles
Construcciones y Auxiliar de Ferrocarriles S.A. Avda. de Cataluña, 299, 50014 Zaragoza, España	Design, manufacture and testing of rail vehicles.

LRQA Ref nº: SGI1936449
Issued by LRQA España, S.L.U. on 28 april 2026
Expiry date on 27 april 2027

18023690Q OLGA RIVAS (R: B86612140)
Digitally signed by 18023690Q OLGA RIVAS (R: B86612140)
Date: 2026.04.29 10:45:40 +02'00'

Signed by OLGA RIVAS
On behalf of LRQA España, S.L.U.
ENAC, Nº. ES-V-0015