



2024 Annual Report

ARTIEM

FRESHPEOPLE MAKE THE DIFFERENCE



"It may come as a surprise to see two triathletes on the cover of a report, but at ARTIEM, we believe in shining a light on those whose dedication and spirit inspire us. Dani Molina (Gold) and Nil Riudavets (Bronze) are much more than Olympic champions: they are examples of resilience, joy and personal leadership. Their story reminds us that living through passion and purpose can change the world. Thank you for walking alongside us and showing us that happiness is also a choice."

Gabriela & Pepe



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A letter from the founders

The year 2024 followed a similar path to that of 2023, shaped by global uncertainty brought on by unstable geopolitics and slow economic growth in key markets, to a rise in social tension driven by the housing crisis. Added to these growing concerns about overtourism, the challenge of attracting and retaining talent, and the far-reaching impact of artificial intelligence across all areas of life.

Despite anticipating a possible dip in demand, 2024 exceeded our expectations, just as 2023 did. Not only did we continue to grow in customer volume, but this growth intensified during the low season. We are making progress in reducing seasonality, creating more wealth, increasing employment, and broadening the appeal of our destinations beyond the high season.



Pepe & Gabriela.

In response to this evolving context, in 2024, ARTIEM focused its efforts on:

- Strengthening self-management to empower leadership across our teams
- Creating the conditions for our Freshpeople¹ to live our Purpose
- Continuing to embed the LEAN Culture as a tool to foster autonomy and personal growth
- Sustaining our leadership in reputation across the destinations where we operate
- Enhancing our relationship with our target customer before, during and after their stay
- Investing in the continued growth and positioning of the ARTIEM brand
- Advancing strategic projects aligned with our six impact priorities: reducing CO₂ emissions, sustainable and healthy food, water efficiency, waste management, quality employment, and inclusivity
- Automating tasks that add no value but are necessary

Over the past year, we've also made significant strides toward our four strategic goals: Living our values as a path to happiness; becoming a *Love Brand*; continuous improvement, and leading in sustainable, value-generating results. Throughout 2025, we also plan to dedicate more time and resources to further empower and motivate the Freshpeople[®] through:



- Career development plans to retain and nurture talent
- Well-being initiatives that reflect our values and build pride across all workspaces
- Improving our ability to monetise the customer experience
- Turning customer insights into actionable knowledge
- Increasing our Freshpeople®'s engagement with impact-driven projects
- Strengthening coordination between teams and departments

When we began this report, we initially referred to it using standard terms such as Sustainability Report, or Impact Report, which describe what many organisations do within these areas.

But at ARTIEM, sustainability, impact, well-being, and purpose-driven leadership are not isolated departments or one-off action; they are living expressions of our model, and authentic manifestations of who we are and what we believe in.

This is not simply a record of what we've done. It's a narrative of how we've lived our Purpose: "Inspiring people to be happy". It's a reflection of our progress, learning, commitments and impact over the course of 2024.

What we share here is a window into our beliefs, our daily decision-making, our pursuit of sustainable prosperity, and the insights gained along the way.

As a certified B Corp and active contributor to this movement, ARTIEM recognises that true value isn't measured by financial results alone, but by the positive impact we create in the lives we touch and the world we shape.

That's why, this year, we felt it was important to name this document not as a report on sustainability or

impact, but as ARTIEM's Own Story. Because our Purpose is not an extra weight we carry. It's the reason behind everything we do. It's the why behind every action. We wanted to share more than results, but how we got there: through authenticity, purpose, and heart. We wanted to tell our story. That's why this is not a Sustainability Report or an Impact Report —this is the ARTIEM Report.

Thank you to everyone who contributed their energy, ideas and heart to this year; those who were with us on the inside or cheered us on from the sidelines.

To all those who believe, like us, that *Freshpeople® Make The Difference*.

With gratitude and vision,

Gabriela Aliaga Eberle & José Guillermo Díaz Montañés

Founders of ARTIEM

¹ Freshpeople®: Everyone who works at ARTIEM lives with passion and spreads joy through everything they do. Above all, they strive to make sure your stay is unforgettable, and to inspire you and those around you to leave a Positive Impact on the world. Freshpeople® is a registered trademark.



Freshpeople® at the Welcome Back event in 2024.



1

About us



C 1 / ABOUT US

1 / 1 Our origins

ARTIEM's origins lie in a family business that, like many others, has cultivated and passed down its values from one generation to the next. Today, we are transitioning from the third to the fourth generation.

The third generation took the reins of the business on 19th March 1993, when Gabriela and Pepe decided to embark on a new entrepreneurial path, always staying true to the values and principles that shaped their upbringing.

1 / 2 Our philosophy and principles

From this journey, two key reflections emerged that have shaped ARTIEM's culture today:

The first we call "*Capitalism is dead, LONG LIVE CAPITALISM*". In the 1970s, Nobel Prize-winning economist Milton Friedman declared that "*the social responsibility of business is to increase profits*". This inward-looking view of capitalism has led to many of the ecological, social, and economic crises we have witnessed in recent decades.

But there is another vision of CAPITALISM, championed by Edward Freeman, which posits that "*the sustainability of good economic results depends on the quality of the company's relationships with various other sectors: 'sustained economic success depends on the quality of a company's relationships, not only with its owners and shareholders, but also with its customers, suppliers, employees, regulators, opinion leaders, the local community where it operates, and society as a whole'*". This is what we call CAPITALISM as OPPORTUNITY: a growing movement embraced by organisations both large and small, and one that finds resonance in approaches such as *Conscious Capitalism* and the B Corp movement.

The second reflection comes from Simon Sinek's Golden Circle concept, which highlights that "*people don't buy what you do; they buy why you do it*".

These reflections, coupled with the values we have nurtured in our family business, form the foundation of the two principles that underpin our culture today:

Creating value for all stakeholders² is not only our social responsibility as a company. It also helps us establish sustainable competitive advantages.

We strive to ensure that ARTIEM's Freshpeople® are a team of individuals committed to their environment and fulfilled in their work. These professionals provide well-being and satisfaction to our guests through excellent service, helping us grow as a company.

1 / 3 Our essence

These principles have shaped our conviction that companies must be drivers of change, capable of building a prosperous society and environment. At ARTIEM, we aspire to be a living example of how a company can be the best for the world while ensuring competitiveness and profitability. Our aim is to serve as a model that inspires others to help build a better future for all.

Thanks to these foundations, and to three decades of dedicated work, we have been able to design a system that enables us to sustainably advance our vision.

² *Stakeholders* or interested parties: All individuals and organisations involved in ARTIEM's activities and decisions, and who have an interest in our success.



C 1 / ABOUT US

1 / 4 Our purpose

We first put it into words in 2007, with the aim of shaping and structuring our MISSION, VALUES and VISION.

But it wasn't until ten years later, in 2017, that we revisited it, reflecting on the profound changes society had undergone. We saw a world with more rights, freedoms, and technologies that made life increasingly easier. Yet we also observed rising tension, anxiety and depression. In short, people were not HAPPY. This led us to the conclusion that we needed to amplify our "raison d'être as a company", our PURPOSE, from "Providing well-being to our clients by caring for body and mind", to "Inspiring people to be happy".

But, what is happiness? Happiness, not pleasure. Many thinkers and philosophers have long sought to define HAPPINESS. For Aristotle, "happiness consisted in doing good". Socrates believed that "happiness is the ultimate good of man, achieved through the practice of virtue". Karl Marx described happiness as "human perfection, for the happiest person is the one who makes others happy". Nietzsche argued that "happiness is not a state of comfort or the absence of suffering, but lies in the process of overcoming oneself, of personal growth and the full affirmation of life".

And then there was Alan Weber, founder of Fast Company, whose simple yet profound definition resonated with us deeply: *"Happiness is finding something greater than yourself and dedicating your whole life to it".*

Virtuous Circle

Competitiveness through Purpose



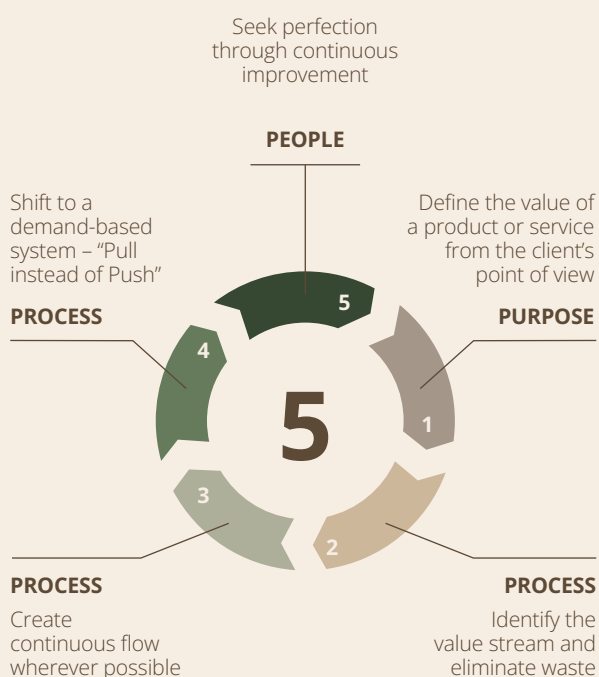


C 1 / ABOUT US

HOW DO WE BRING OUR PURPOSE TO LIFE?

We bring it to life through an organisation that:

The 5 LEAN Principles



Nadiria Training & Consulting.

Expresses its CULTURE through its VALUES.

From the start, we knew that to realise this MISSION, our Freshpeople® also had to be happy. This led us to define the values we live by and how they help us achieve happiness. We therefore concluded that we, as Freshpeople®, place TRUST at the centre of our relationships, as it allows us to feel valued and respected. From that trust, we approach our work with PASSION, something that fulfills us and inspires us to spread joy in everything we do. Reaching this point is no coincidence; it's because we've taken charge of our lives. In other words, we LEAD our future. This leadership prompts us to set new challenges, to progress and grow, personally and professionally, to expand our limits, and to step out of our comfort zone —ultimately, to BETTER OURSELVES. To achieve this, we commit to INNOVATION, to new ways of exploring, of doing things and of learning, continuously. While this certainly helps us grow as individuals, it would not alone be enough for full and complete happiness. We need to generate a positive impact in our environment, helping it to thrive and ensuring our Purpose is INCLUSIVE.

Where people have the space to fulfil their personal PURPOSE while fulfilling ARTIEM's PURPOSE, too. Where culture is all about removing anything that doesn't add value, strengthening what truly matters, and empowering people to grow into their full potential.

We realised that society's traditional, hierarchical organisational models no longer fit today's needs, where PURPOSE must sit at the centre. That's why we have worked to transform ARTIEM into an organisation where Freshpeople® have a sense of Purpose, autonomy to work and make decisions. This would create the space and opportunity for personal and professional growth while allowing them to be themselves at all times, able to express their full potential.



C 1 / ABOUT US

In short, a company where people are at the heart of all operations, guided by the six levers of happiness:

The other question we asked ourselves was how to bring our MISSION to life in our day-to-day operations with our guests. Without a doubt, many of the things we did intuitively already helped foster happiness, like the kindness and care we show people and our spaces, or the way we design experiences and products. Building on Professor Tal Ben-Shahar's ideas about what defines truly happy people, we identified what we call the "six levers of happiness", the essentials for shaping our value proposition.

- **Foster deep relationships:** We build meaningful connections, both among the Freshpeople® at ARTIEM and with the guests who stay in our hotels.
- **Simplifying our lives:** We offer environments and services that reduce complexity and everyday stress, so our guests can fully enjoy their time with us.
- **Living a healthy lifestyle and meditating:** We promote healthy habits through our facilities, activities and wellness programmes, including opportunities for meditation and relaxation.
- **Allow emotions to flow:** We create an environment where emotions can flow freely, enhancing the emotional well-being of both our guests and our team.
- **Show gratitude:** We cultivate gratitude on a regular basis, internally, among our team, and externally, with our guests and our community.
- **Doing meaningful and pleasurable actions:** We focus on offering activities and experiences that are both enjoyable and meaningful, aligned with our values of sustainability and authenticity.

With a structure to make it all possible.

We want our organisation to experience a culture focused on eliminating the unnecessary, anything that doesn't add value, improving what truly matters, and helping people reach their full potential.

"BETTER EVERY DAY!" was ARTIEM's motto almost from the beginning, and one we have tried to put into practice day after day. But until now, we lacked a clear methodology that ensures consistency.

That's why we have recently embraced the LEAN Culture, developed by Toyota, with the goal of moving more swiftly towards continuous improvement, so that people can work better, create more value, and develop their full potential.

We see LEAN not simply as a set of tools or methodologies, but as a way of thinking and behaving organisationally: maximising value for guests by eliminating waste, optimising processes and encouraging continuous improvement with a focus on people.

It's not only about tools and methodologies, but about operating and making decisions based on efficiency, learning and respect for each team.



C 1 / ABOUT US

OUR ORGANISATIONAL STRUCTURE

To bring all of this to life, we developed an organisational structure and implemented policies and processes that support it.

At ARTIEM, we aim to motivate our team to reach their full potential. That's why we represent our structure as a tree, with firmly establish our roots so our business can flourish.

Our CEOs, Gabriela and Pepe, are shown at the base, as the seed that gave life to ARTIEM. They provide the solid grounding through which our values can grow.

The middle managers form the trunk, offering balance and guiding the leaders of each department as they nurture their branches. These are our base teams. In this way, we help our professionals to blossom and bring out their best. From the ground up, sustained by the strength of our Purpose.

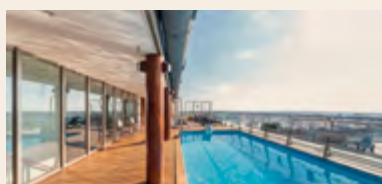




C 1 / ABOUT US

OUR LOCATIONS 6 Hotels / 535 Rooms

We believe that what's most important is that our staff meet our guests' needs fully and authentically. That's why we centralise all support functions in a single headquarters, whose mission is to assist each hotel in delivering the best possible service. At our ARTIEM Offices, Mahón (Menorca), we find General Management and Positive Impact, People and Well-being, Finance and Accounting, Systems, Purchasing, Sales, Marketing, and Quality and Environment.



ARTIEM CAPRI 1975

Mahón (Menorca)

75 rooms

Features

Restaurant and Grab&Go The Green, Le Petit Spa, small gym and ECD.

Management model

Leasehold.



ARTIEM AUDAX 1994
**** SUP

Cala Galdana (Menorca)

240 rooms

Features

2 restaurants (Galdana and Oliva), ECD, Blue Café, The View Pool Bar, swimming pool, Blue Spa, Gym, ARTIEM Sports: wellness and sports activities.

Management model

Owned.



ARTIEM 1996
URBAN APARTMENTS

Mahón (Menorca)

7 fully equipped apartments refurbished in 2023.

Management model

Leasehold.



ARTIEM CARLOS 2010

Es Castell (Menorca)

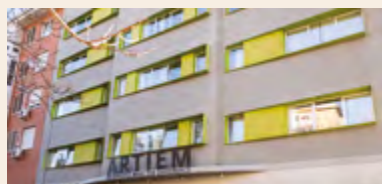
85 rooms

Features

Medi Restaurant, Dock Lounge snack bar, Sea Wellness, ECD, outdoor seawater pool and small gym with views.

Management model

Leasehold.



ARTIEM MADRID 2015

Madrid (zona Arturo Soria)

83 rooms

Features

Restaurant and Grab&Go The Green, fully equipped Gym and ECD.

Management model

Leasehold.



ARTIEM ASTURIAS 2018

Quintueles-Villaviciosa (Asturias)

45 rooms

Features

The Green Restaurant Lounge, 1 Cinema, 3 ECDs, Spa, Gym, outdoor swimming pool, Prana space and the exclusive ARTIEM Club: wellness and sports activities.

Management model Leasehold.



2

What makes us different: Purpose-driven management



C 2 / WHAT MAKES US DIFFERENT: PURPOSE-DRIVEN MANAGEMENT

2 / 1 Our dream, our goals

In January 2019, eighty-nine Freshpeople® came together for three days to define how we wanted our future to look, and how we would build it. Building on the base we already had, we set out to envision how far we could go. Together, we created our ideal vision of the future, based on four aspirations:



Freshpeople® at the ARTIEM Summit 2018.

1

For Freshpeople® to be happy fulfilling ARTIEM's values.

From all the definitions of happiness we've seen, one common theme emerges: *Happiness is a journey, not a destination. It is a journey that must be travelled, one that is demanding and requires focus, but as we progress, we feel fulfilled and complete.*

This reflection in 2017 brought us to a key conclusion: fulfilling our values is what drives us forward on the path to happiness. At ARTIEM, Freshpeople® build relationships founded on TRUST, making us feel valued and respected. From that trust springs our PASSION for what we do, which in turn allows us to spread JOY in every action we take. We've reached this point because we have chosen to take charge of our lives, to LEAD our own future. This sense of leadership drives us to embrace new challenges, to grow personally and professionally, to push beyond our limits, to step outside our comfort zone, and ultimately, to BETTER OURSELVES. To do so, we commit to exploring new approaches and to learning continuously, always striving to INNOVATE. While this certainly helps us grow as individuals, it would not alone give us full happiness. We need to generate a positive impact on our surroundings, one that creates prosperity and is rooted in an INCLUSIVE Purpose.

As an organisation, we believe that true fulfilment can only be achieved when everyone at ARTIEM feels united by a common Purpose; when each person has the space to grow with autonomy, to be themselves, and to thrive in an environment that recognises their full potential.

As Professor Tal Ben-Shahar of Harvard University reminds us, happy people are those who build deep and meaningful relationships, live a healthy lifestyle and live uncomplicated lives. They also express their emotions naturally, practice gratitude, and seek to ensure that everything they do has meaning.



C 2 / WHAT MAKES US DIFFERENT: PURPOSE-DRIVEN MANAGEMENT

2

We want to be a Love Brand. We want guests to fall in love with ARTIEM.

Following Karl Marx's idea that happiness is found in making others happy, we believe that by sparking joy in others, we become more empathetic. This feeling is what drives the passion and joy in everything we do.

3

Better every day, satisfying people, the environment and results.

When we live in harmony, that is, when our lives are aligned with our values, we find balance with our social, environmental, and economic surroundings. And in that balance, we discover true happiness.

In a world of constant change and uncertainty, achieving this balance calls for humility: the ability to recognize where we can improve, grow, and innovate, while always meeting the needs of all our stakeholders. With this mindset, we embrace inclusion and choose to think in terms of "and" rather than "or." It drives us to see differently, to innovate, to build sustainable competitive advantages, and to make sure the "pie grows bigger for everyone."

4

To be a benchmark for sustainable results based on value generation.

If we want to inspire others to follow our path, we must prove that a strong purpose is the key to creating prosperity and long-term value for all. When we know what we want and put our minds to it, we move forwards towards our goal. Today, it's our Purpose that guides us, both as we inspire happiness through our policies and processes, and by fostering prosperity in the communities around us. As a result, we are able to grow and hold the value we create over time, in a way that is both sustainable and economically sound.

These aspirations are what will lead us to build the future we dream of:

"To become a leader thanks to our inspiring and innovative model focused on happiness and our commitment to sustainable prosperity and positive impact on our surroundings"



Luis, Viktoria and Isaac, Freshpeople® from ARTIEM Carlos.



C 2 / WHAT MAKES US DIFFERENT: PURPOSE-DRIVEN MANAGEMENT

2 / 2 Opportunity Pathways

To bring our vision of the future to life, we needed a shared roadmap. This is how the Opportunity Pathways were born: seven key themes we defined together as the main lines of work to turn our vision into reality. These are not departments or labels, but living spaces for collaboration and innovation.



María, Freshpeople® participant at the Summit, presenting her team's conclusions.



Circular Economy.

We are moving toward a regenerative model where every resource counts. The "7Rs" of the circular economy guide how we manage our kitchens, rooms, and purchasing to reduce waste and extend the life of materials. Our strategy, certified by AENOR, translates into practical actions such as better waste separation, equipment reuse and product redesign.



Social Value.

We work hand in hand with local organisations that support people in vulnerable situations, creating transformational connections. Through workshops, solidarity rooms, art with purpose or sporting events with a cause, we open up real opportunities for inclusion, participation and personal growth.



Zero Emissions.

Reducing our footprint means protecting both the environment and people's health. We do this through renewable energy, heat recovery, IoT technology and training. We track our energy and water use closely while continuing to move toward a more efficient, responsible model.



Purpose Ambassadors.

Freshpeople® are our driving force of change. We invest in their development, well-being and leadership. From TEAL self-management to cross-functional teams, we create spaces where our Purpose is embraced from within, building a culture of trust, care and continuous improvement.

³ IoT: *Internet of things*. Devices and objects connected over a network



C 2 / WHAT MAKES US DIFFERENT: PURPOSE-DRIVEN MANAGEMENT



Distribution 5.0.

We take great care in how we connect with our guests. We focus on direct, transparent and sustainable channels (such as our website and email marketing) that allow us to share who we are, not just what we offer, and to build long-lasting relationships with positive impact.



LEAN Culture.

We work to create value without waste. With the LEAN methodology we optimise processes, cut out inefficiencies and encourage team participation, helping people develop their full potential. We automate, simplify and improve so we can dedicate more energy to what truly matters.



Experiential Culture.

Experiences are at the heart of who we are. We design moments that leave a mark, drawing on positive psychology, mindfulness and hospitality with soul. We want every interaction with ARTIEM to create connection, memories and emotion.



Sustainable Growth.

Growth only makes sense if it respects the environment, people and business. We believe in a balanced model where financial results are valued alongside intangible ones such as reputation, commitment, innovation and talent. Growth that creates shared prosperity.



C 2 / WHAT MAKES US DIFFERENT: PURPOSE-DRIVEN MANAGEMENT

The Opportunity Pathways are, essentially, our compass. They help us decide, prioritise and act with Purpose. They are what guide every step toward the attractive future we are building together.

OUR OPPORTUNITY PATHWAYS: ORIGIN, CHALLENGES AND EVOLUTION

Each Opportunity Pathway was born from a group of people who, motivated by their own passion or knowledge, volunteered to drive it forward. Two leaders were chosen within each group to energise the work, supported by a sponsor from the management team who offered guidance and strategic support.

From the very beginning, we faced the challenge of putting these cross-cutting lines of action into practice within an organisation that still followed a traditional, hierarchical structure. This cultural and operational tension created difficulties: the Opportunity Pathways often “competed” with existing ways of working and were sometimes seen as separate initiatives or extra effort, rather than as part of each team’s daily rhythm.

Over time, this dynamic caused the initial enthusiasm to slowly fade. Yet we discovered something important: where there was committed and sustained leadership, such as in the Circular Economy and Social Value Pathways, momentum remained strong. This showed us that the key lay in conviction and in the example set by those who chose to lead.

This learning process pushed us to reflect on the tension between traditional hierarchy and the need for more collaborative, adaptive ways of organising. From

this reflection came the decision to strengthen our commitment to TEAL culture and to implement LEAN practices, allowing us to move toward a more agile, participatory and people-focused model.

Despite the challenges, we have always kept our focus on developing these seven Opportunity Pathways as strategic drivers. Step by step, we are integrating them into our structure, learning from the process, and reinforcing our belief that they are essential levers for building the future we want to see.

2 / 3 Actions

Each Opportunity Pathway is associated with a series of annual or multi-year action plans that allow us to move forward step by step.



C 2 / WHAT MAKES US DIFFERENT: PURPOSE-DRIVEN MANAGEMENT

2 / 4 Our something greater

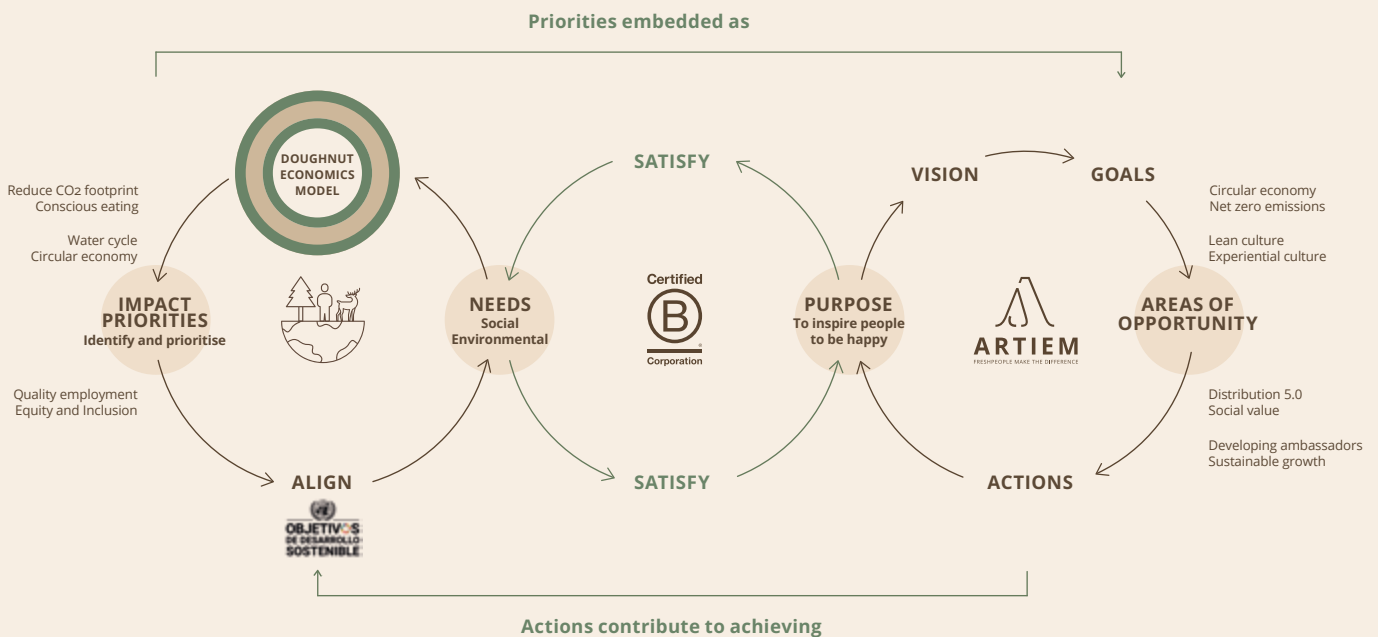
Our business activities, when guided by vision, goals, Opportunity Pathways and actions, as demonstrated by our results, are what make us competitive. But **competitiveness alone is not enough to bring our Purpose to life: “To inspire people to be happy”**. As Alan Webber said, *“The secret to happiness is finding something greater than yourself and dedicating your whole life to it”*. For us, that “something greater” is responding to the needs of society and, more broadly, of the planet. Every day, our business gives us the opportunity to help meet these needs while strengthening our own competitiveness. This belief is summed up in our aspiration: *“We want to be the best company for the world”*.

We can see and measure these needs through the Doughnut Economic Model (Raworth, 2017)⁴ and the Sustainable Development Goals (SDGs), which demonstrate the situation and urgency of each one by mapping them against planetary and social limits.

From here, we identify the needs where we can make a difference, using the resources available to us and working in collaboration with other organisations and public institutions.

Our ultimate goal is to create a Virtuous Circle that enables us to realise our dream through a business model that helps meet the needs of our planet and society. We firmly believe that the more we contribute to these needs, the closer we get to realising our dream of sustainable prosperity. At ARTIEM, we know it is possible to be competitive and happy at the same time. This is what we call the ARTIEM Positive Impact System.

ARTIEM Positive Impact System



⁴ Raworth, K. [Kate]. (2017). *Doughnut Economics*. Random House International



C 2 / WHAT MAKES US DIFFERENT: PURPOSE-DRIVEN MANAGEMENT

IMPACT PRIORITIES

ARTIEM's six priorities that guide us in building sustainable prosperity are:

1

The creation of quality employment: PURPOSE-DRIVEN WORK FOR A HAPPY LIFE.

We aspire to offer quality jobs where people can be themselves, achieve self-fulfilment, and grow. We want everyone to move in the same direction, share a common Purpose, and care for one another so they can be happy, both inside and outside of work. Happy people inspire others to be happy too.

In an industry like hospitality, where seasonality is the norm, our challenge is to extend the season so we can offer work all year round. At the same time, we are embracing digital transformation to simplify tasks with tools such as Digital Housekeeping (DHK), the purchasing process or Krivaku, and adopting systems like LEAN Culture, which free up time so our people can focus on what matters most: doing their job well, growing and developing.

2

Promoting equity and inclusion: STRENGTH IN UNITY

Each person is unique, and it is precisely our differences that allow us to achieve unimaginable goals. Would we have reached the Moon if everyone was the same? Or was it only possible thanks to the teamwork among diverse minds? If diversity and collaboration made it possible to reach the Moon, then building an inclusive world with equal opportunities is the path that will allows us to achieve any goal; even happiness.

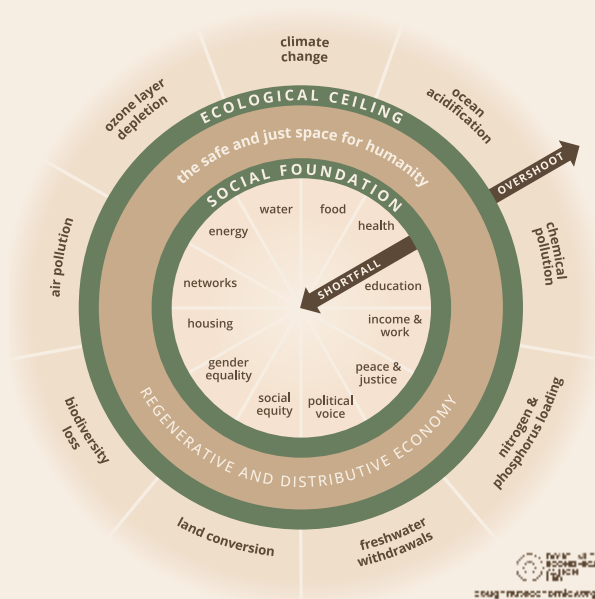
For this reason, at ARTIEM we collaborate with organisations and foundations in the cities we work in to support employment for groups at risk of exclusion. We also encourage our guests to get involved in generating resources for people in need, such as through our Solidarity Room. What's more, we support heritage restoration projects with the aim of turning them into tourist resources that create wealth for the community, such as the Fundación Hospital de la Isla del Rey in Menorca.

3

Aportam: FOOD THAT CARES FOR PEOPLE AND THE PLANET

Our food choices can be a powerful tool for changing the world; it improves our well-being, strengthens our communities, and protects our planet. Nutrition is vital for achieving happiness due to its impact on our body, mind and planet.

That is why we focus on healthy, seasonal food and on reducing food waste, while promoting a purchasing policy that takes the widest possible range of stakeholders into account.



**C 2 / WHAT MAKES US DIFFERENT: PURPOSE-DRIVEN MANAGEMENT****4****Reducing our CO₂ footprint:
WE WANT CLEAN AIR**

Clean air is essential to our happiness and well-being; without it, our future would be compromised.

This drives us to work on improving the energy efficiency of our rooms, recovering heat, investing in renewable energy and IoT technologies and supporting sustainable mobility.

5**Responsible water management:
EVERY DROP COUNTS**

Water is the foundation of human life and natural ecosystems. A world without water is a world without life. As an indispensable resource for our survival, we must use it responsibly to guarantee its availability today and in the future.

We embrace this priority by planting native species in our gardens, installing water-saving systems in our rooms, inviting guests to join us in rethinking linen use, and investing in technologies that allow every drop of water to be reused up to three times.

6**Circular Economy:
EVERY MATERIAL IS PRECIOUS**

We cherish our planet. That is why we make responsible purchasing and consumption choices that extend the life of the goods we own, while properly managing those that can no longer be used. In this way, we contribute to regenerating the Earth and preserving it, just as it is.

To move this priority forward, we've introduced initiatives such as the Charity Box, our Rebuild projects, the mindful use of amenities, reducing printed materials, and choosing long-lasting, responsible supplies.

Each of these impact priorities act as a beacon, guiding the projects we set in motion each year. Thanks to them, we move step by step toward our "ideal vision of the future" which is brought to life through our four strategic goals.

The projects are what we see on the surface, but what truly matters is the force that inspires and drives us to make them a reality; our WHY: "to inspire people to be happy".



3

Our impact on people



C 3 / OUR IMPACT ON PEOPLE

3 / 1 The creation of quality employment: PURPOSE-DRIVEN WORK FOR A HAPPY LIFE

Employees by type of contract

Permanent



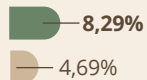
Men - Permanent



Women - Permanent



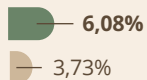
Temporary



Men - Temporary



Women - Temporary



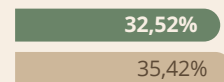
2024 2023

Employees by work schedule

Full time



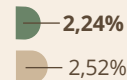
Men - Full time



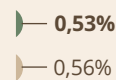
Women - Full time



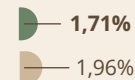
Part time



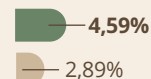
Men - Part time



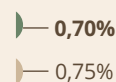
Women - Part time



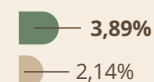
Reduced hours



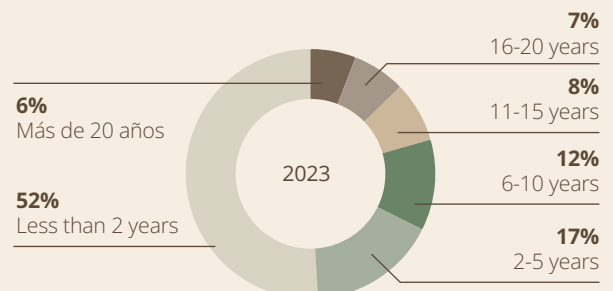
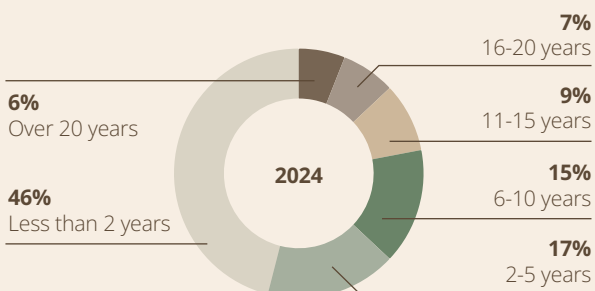
Men - Reduced hours



Women - Reduced hours



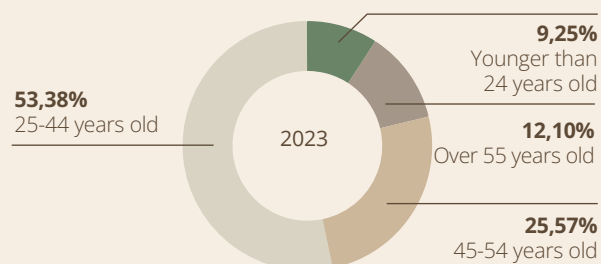
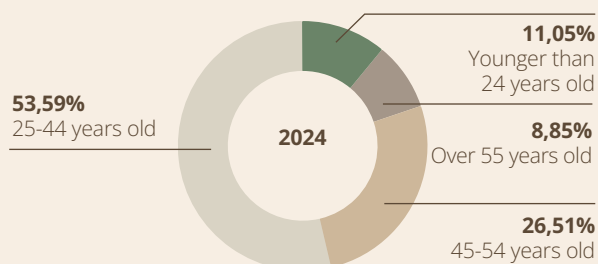
Employees by seniority





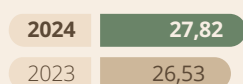
C 3 / OUR IMPACT ON PEOPLE

Employees by age



Average workforce

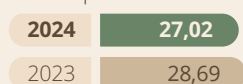
FTE⁵ Asturias



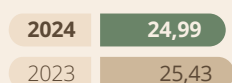
FTE Audax



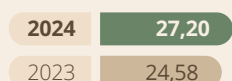
FTE Capri



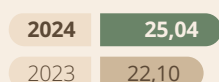
FTE Carlos



FTE Madrid



FTE Central

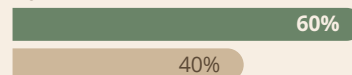


FTE Total

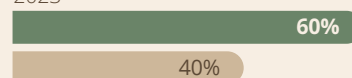


Board of Directors

2024

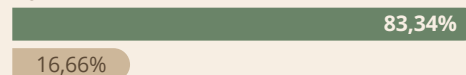


2023

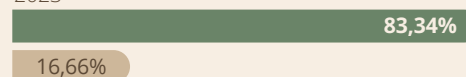


Management

2024



2023



Male members Female members

A quality work environment is one where people can be themselves, feel heard and respected, and have the opportunity to grow both professionally and personally, while also meeting their economic needs.

That's why we believe that creating a quality work environment is essential for everyone working at ARTIEM to be happy both in and outside of work.

⁵ FTE: Full-time equivalent unit, based on an 8-hour workday



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HEALTH AND WELL-BEING

Nurturing the well-being of our Freshpeople®

- Stretching sessions for the ARTIEM Audax team
- Free access to the hotel gyms
- A fully equipped gym exclusively for Freshpeople® at the ARTIEM Audax staff residence
- Training sessions in the hotel pool to prepare for the ARTIEM Half Menorca Triathlon
- “Namasté” guided meditation sessions at our head offices
- Free entry to sporting events for Freshpeople® and their immediate families
- Sharing information about local sports activities to encourage Freshpeople® to take part
- Aportam Project



Mariano, Carol and Luis, Freshpeople® taking part in ARTIEM Half Menorca 2024.

Happyforce

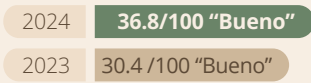
We monitor the psychosocial well-being of our Freshpeople® every day using the Happyforce app.

This mobile app allows everyone to share how their workday went and also serves as a safe space for anonymous feedback, recognition, suggestions and opinions. The Happy Index is built from specific scores that we consider especially important as they are directly aligned with our Purpose to inspire people to be happy.

Happiness Index



eNPS (Employee Net Promoter Score)⁶



Scores

Relationships



Self motivation



⁶ eNPS (Employee Promoter Score): An indicator to measure Freshpeople®’s satisfaction and engagement



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Feedback



Alignment



Well-being



Pay and recognition



Freshpeople® Commitment

Our Code of Ethics⁷ helps us protect and safeguard the respect and rights of our Freshpeople®, as well as all those working in the companies we collaborate with.

Uniforms

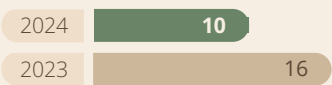
Each year, we ask our Freshpeople® for feedback on the comfort of their uniforms before making any changes. Their input helps us choose fresh, comfortable fabrics that support daily activity.

⁷ View ARTIEM Hotels' updated Code of Ethics here: <https://www.artiemhotels.com/etica.html>

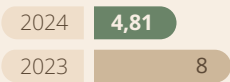
Workplace Risk Prevention

Every day, we work to improve and ensure that our workplace is safe and healthy for everyone.

Number of accidents



Workforce percentage



Despite an increase in staff numbers, we have managed to reduce both the absolute number of accidents and their relative incidence. This shows the positive impact of our preventive policies, training sessions, awareness campaigns and improved safety protocols.

Krivaku

Krivaku is an intelligent system of conveyor belts that connects two of the ARTIEM Audax restaurants with the central kitchen that supplies them. This installation stands out not only for its technology and as an example of circularity, but above all for its purpose: to improve working conditions for our restaurant-based Freshpeople® by eliminating the need to push dozens of heavy carts between the kitchen and the dining rooms. The initiative also creates more value by freeing up time for our dining room teams to focus on what matters most: taking care of our guests.



C 3 / OUR IMPACT ON PEOPLE

FRESHPEOPLE® DEVELOPMENT

Freshpeople®'s Journey

We have a support policy in place from the moment a person joins our team, until their time with ARTIEM comes to an end, should that day come. Our aim is to offer Freshpeople® the tools they need to find their footing in the organisation, while fostering a culture of openness and transparency.

Individual coaching

In 2024 we dedicated 286 hours to individual coaching sessions as part of our commitment to personal and professional growth at ARTIEM. These sessions, aimed at both middle managers and the executive team, played a key role in supporting empowerment, career transitions and cultural integration. We have also implemented shadowing⁸ to directly observe leadership and receive constructive feedback, consolidating a leadership style aligned with our values and with our Purpose to grow through people.

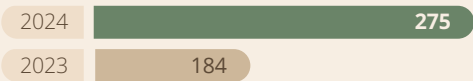
TEAL Teams

Since 2022, ARTIEM has been introducing the TEAL model in several of our hotels, beginning with ARTIEM Madrid. This way of working encourages self-management, shared responsibility and collective decision-making, allowing talent to shine without hierarchical supervision. Through training and coaching, teams learn to organise themselves more effectively, creating a better workplace atmosphere, driving innovation and enriching the guest experience. The model has already been extended to ARTIEM Asturias, ARTIEM Carlos, and to the People & Well-being team at our head office.

Training and development

Our training system focuses on continuous improvement and personal autonomy, enabling individuals to reach their full potential. Training is offered in three key areas: technical skills, soft skills and leadership.

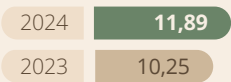
People that took part in training



Hours of training delivered



Average hours of training per person



In 2024, 60% of all training hours were dedicated to developing leadership skills. We believe that a strong team needs strong leaders, especially in an increasingly transversal organisation, where every member of our Freshpeople® team is an ambassador of our Purpose and Values. That's why our team leaders must go one step further: they should become role models for the rest of the team, embodying our culture and conveying it through every action and decision.

Another cornerstone of our culture is the LEAN methodology. At ARTIEM, we aim to unleash the full potential of our Freshpeople®, focusing on what truly adds value while supporting personal and professional growth. In 2024, we invested 13% of our training resources into sharing this philosophy, with the aim of building a culture of continuous improvement based on standardisation, efficiency and clarity in each process.

⁸ Shadowing: When a coach accompanies an experienced colleague for a period of time in order to observe their key practices, behaviours and routines up close.



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We also continued to strengthen the Aportam Project as a strategic initiative, allocating around 7% of our training resources to actively involve teams. The goal is for them to feel part of the project, engaging directly and aligning everyday actions with our commitment to sustainability, well-being and conscious eating.

Finally, we remain firmly committed to on-the-job training, which is especially relevant given that over 50% of our workforce is seasonal. To ensure smooth integration and a consistent experience with ARTIEM standards, managers lead refresh sessions at the start of every season to review operations, culture and service.

In 2024, the number of people trained increased by 91 compared to the previous year. This reflects our clear intention to extend training across the entire Freshpeople®, making sure everyone plays a part in driving ARTIEM’s culture forward. Because if we are the engine of this organisation, then culture is the fuel that keeps us moving.

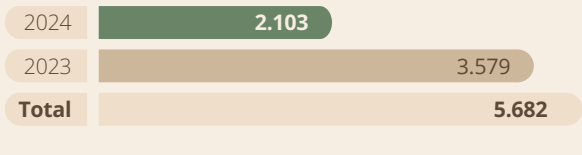


The Commercial team during a LEAN session.

LEAN Methodology

The LEAN philosophy has helped us optimise processes, eliminate inefficiencies and improve the quality of our service. But beyond efficiency, it has empowered Freshpeople® to suggest improvements that strengthen collaboration and well-being at work. LEAN is a tool that fosters a living, conscious culture, which we apply not only to operational processes, but also to digital ones.

Non-value-adding hours transformed into value-adding hours



The biggest advances tend to happen at the start, when we focus on the most critical processes, those with the greatest room for improvement. That’s why the first year is always more fruitful compared to the years that follow. It’s important to note, though, that the time saved is cumulative. While in the first year all efforts go into creating improvements, from the second year onward, the focus shifts to maintaining the changes introduced and to consolidating the new culture of continuous improvement.



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FINANCIAL SECURITY

Salaries paid on the 25th of every month

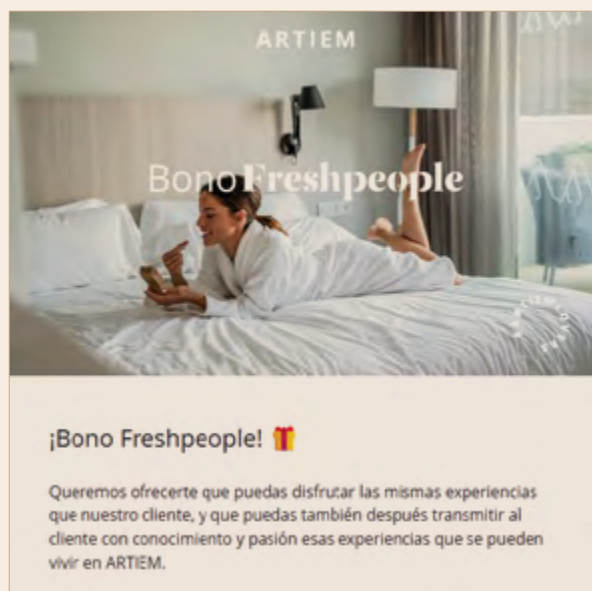
To make financial planning easier for our Freshpeople®, we bring payday forward so that salaries arrive before most expenses are due.

Performance-related pay linked to corporate goals

Our bonus system is tied to social, environmental, and economic objectives so that all Freshpeople® feel both responsible for and engaged in achieving them. These bonuses can reach up to 20% of an annual gross salary. In 2024, €349,892 was paid out; €80,548 more than in 2023. This represents 12.61% of total net profit.

Perks and benefits

- 20% discount on ARTIEM accommodation and experiences for Freshpeople® and their immediate family members
- Discounts at a range of local shops
- Special offers on products and services from other B Corp companies
- Access to the Freshpeople® Club benefits platform (Inspiring Benefits), with offers from online retailers (El Corte Inglés, Iberia, La Casa del Libro, etc.), academic institutions and more
- Special conditions for private health insurance



Fresh Bonus received annually by Freshpeople®.



C 3 / OUR IMPACT ON PEOPLE

A REFLECTION ON QUALITY WORK IN 2024

In 2024, ARTIEM took another step forward in our pursuit of excellence, optimising our internal processes and operational efficiency through LEAN methodology and digitalisation. This helped us eliminate inefficiencies, standardise procedures, and deliver a faster, more consistent service to our guests. At the same time, LEAN empowered our Freshpeople® to put forward new ideas, strengthening teamwork and creating a healthier workplace.

We also stepped up our investment in training and development: in 2024, 60% of training hours were dedicated to leadership and key competencies, guided by our conviction that strong teams need leaders who inspire by example. This investment helped build a culture of continuous improvement and ensured that every Freshpeople® felt like an ambassador of our values in their day-to-day work.

We continued consolidating the TEAL model to foster self-management and shared responsibility in decision-making. This approach has led to teams at ARTIEM Madrid, ARTIEM Asturias, and ARTIEM Carlos working with greater cohesion, innovation and autonomy. It has strengthened the workplace atmosphere, encouraged personal and professional growth, and created a more authentic guest experience.

These advances have had a direct impact on service quality and on the well-being of our Freshpeople®. Our guests now enjoy more personalised care that is true to our Purpose, while our team feels more motivated, supported, and proud to belong to ARTIEM. That said, we know there is still a long way to go. The first years of change usually bring the biggest impacts—what comes next is the challenge of sustaining them and deepening cultural transformation. We must continue strengthening LEAN and digitalisation across the organisation, while expanding the TEAL spirit and shared leadership to every corner of ARTIEM. With a professional, inspiring, and realistic outlook, we take on these challenges as opportunities to keep growing, knowing that continuous improvement is the key to achieving sustainable excellence in our service and the happiness of our Freshpeople®.



C 3 / OUR IMPACT ON PEOPLE

IMPACT ON OUR SURROUNDINGS AND ON THE SUSTAINABLE DEVELOPMENT GOALS

 PEOPLE	 PLANET	 ECONOMY
Promoting self-care and a healthy lifestyle for our Freshpeople®	Distributing tourist traffic more evenly throughout the year	Attracting and retaining talent. Reducing turnover.
Encouraging local employment	Providing high-quality tools and materials to avoid harming the environment	Improving our capacity for innovation.
Fostering a sense of belonging		Improving asset profitability.
Reducing the time spent on tasks that could negatively affect health		Reaching and retaining our target guests
Empowering people through self-management		
Supporting personal and professional growth		

ODS
Sustainable
Development
Goals





C 3 / OUR IMPACT ON PEOPLE

3 / 2 Promoting equality and inclusivity: STRENGTH IN UNITY

This phrase reflects how equal opportunities, equity, and, as a result, diversity, are key to furthering and achieving our goals. A key factor for driving innovation.

We therefore consider equity and inclusion, both inside and outside of our organisation, as part of our corporate objectives.



Carol, Carmen, Gabriela, Raquel and Mayte, Freshpeople® from People & Well-being, who strive to ensure equity and equal opportunities at ARTIEM every day.

Recruitment processes

We guarantee equal opportunities for every candidate, evaluating only their skills for the role. We are firmly committed to diversity, equity and inclusion: we believe in people, not in labels.

Cross-functional team: Embracing our Purpose from within

In 2024, we created a cross-functional team of eight people from different ARTIEM centres, chosen for their commitment, vision and in-depth understanding of our culture. Their mission was clear: to actively listen to the organisation and co-create proposals that embed our Purpose, Values, and sense of fulfilment into everyday life.

For six months, this group met monthly with the CEO to share learnings, identify barriers, and design concrete actions for improvement. Their work focused on learning to combine horizontal organisation and cross-functionality within a hierarchical structure, in order to foster a culture that is more empathetic, inclusive and participatory.

The result is a significant step towards a more conscious organisation, where every team member feels like an active part of transformation. This team has laid the groundwork for a new way of leading from within, connecting vision and action with consistency and commitment.



C 3 / OUR IMPACT ON PEOPLE

Opening doors to employment through collaboration with

Associations and foundations:

Down Madrid, Down Asturias, Fundació per a persones amb discapacitat de Menorca, and Cáritas Diocesana.

Academic institutions

HLW Marienberg (Austria)
 IES Cap de Llevant (Menorca)
 CSHG – Centro Superior de Hostelería de Galicia (Galicia)
 Animafest (international universities)
 Universitat de ses Illes Balears (Mallorca)
 Universidad de Alcalá (Madrid)
 Universidad de Oviedo (Asturias)
 Hostelcur, hospitality training in Asturias (Asturias)
 Basque Culinary Center (Basque Country)

In 2024, 34 students joined the Freshpeople® team.

Volunteering

Our Freshpeople® are the key to building strong relationships with our surroundings. That's why we create opportunities for them to participate actively and contribute to the community. They have helped organise events and launch initiatives such as:

- Solidarity markets
- ARTIEM Chef with Down Madrid
- Sporting events (ARTIEM Half Menorca)
- Collaborations with associations: Raitana (Association for People with Disabilities) and Down Asturias (Asturias) AECC and Cáritas Diocesana (Menorca); AMAQTEDU and Down Madrid (Madrid)

Training in workplace inclusion at ARTIEM

Together with the Fundació per a persones amb discapacitat de Menorca, we organised training sessions for Freshpeople® in Menorca. The aim was to raise awareness and give our teams the tools to create a more inclusive, respectful, and accessible workplace for people with disabilities by promoting a culture of diversity and support within the organisation.

“Recycle with Heart” – Charity Box for Cáritas

The new version of the Charity Bags, designed to improve operations for both Cáritas and Freshpeople®, while giving a second life to items in good condition that guests staying in our hotels cannot take with them.

(More information under "Circular Economy".]

Torneo de pádel solidario en ARTIEM Asturias en favor de RAITANA

Organizamos en ARTIEM Asturias el I Torneo de Pádel Solidario a beneficio de la Asociación RAITANA, que apoya a personas con discapacidad en Villaviciosa. Más de 100 participantes y actividades paralelas visibilizaron su labor. Todo el dinero recaudado se destinó íntegramente a sus programas sociales.



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Plogging Asturias

Together with the academic institution Universanidad and its students, we organised a plogging⁹ day for members and guests on La Ñora beach. The event combined sport and awareness by collecting litter through exercise, followed by a talk on the keys to lifestyles that creates a positive impact on our environment.

ARTIEM Chef with Down Madrid

Since 2019, our Chef Alejandro Rivilla from ARTIEM Madrid has been leading this activity, which teaches members of the association basic cooking and teamwork skills. The programme involves online classes to learn recipes, which are later put into practice at the annual charity dinner held each December at ARTIEM Madrid. This dinner is prepared and served by the participants themselves, and all proceeds are donated to the association.



During the ARTIEM Chef workshop for Down Madrid participants.

Club D'Arc Mahón

To support the inclusion and reintegration of women affected by breast cancer into sport, we collaborated with the Club D'Arc Mahón (archery club) to offer a discount on our services for one of their tournaments. This first experience will now evolve into a longer-term collaboration.

Charity Christmas Markets – ARTIEM Capri and ARTIEM Asturias

At Christmas, ARTIEM organised charity markets at ARTIEM Capri and ARTIEM Asturias to support local social causes. In Menorca, €2,450 was raised for the Asociación Carlos Mir (Fundació per a persones amb discapacitat de Menorca). In Asturias, the first edition of the Christmas Market raised €450 for Down Asturias. The events included the sale of handmade products and workshops for children, and have now become an annual tradition.

Participants in ARTIEM Capri included:

- Local shoemakers: Ria, Mascaró, Pons Quintana
- Local craftspeople: Scøne Design, Unasota, Menorca Flowers, Maria Angeles Creacions, Fins al Cel, Estudioblackfisk, Menorcarons, Crespellet de paper
- Associations: Asociación Carlos Mir (Fundació per a Persones amb Discapacitat de Menorca), Trebaluger Equine Rescue Centre, Cáritas Diocesana Española
- Storytelling: Laia García

⁹ Plogging is an activity that combines outdoor exercise (in this case, hiking) and litter-picking.



C 3 / OUR IMPACT ON PEOPLE

Charity Market for ASPANOB

In March 2024, ARTIEM Carlos hosted, for the second year running, a charity market in support of ASPANOB (Association of Parents of Children with Cancer in the Balearic Islands). As with the previous event held at ARTIEM Audax, the aim was to give a new life to items that has been removed from our hotels due to replacement or disuse. A local barbershop, Oblivion, also joined the initiative, offering haircuts and donating all proceeds to the cause. Funds raised went directly to ASPANOB, which supports families with children undergoing cancer treatment in the Balearic Islands, often requiring travel for therapies and care.

Freshpeople® worked alongside ASPANOB volunteers in organising the event, which raised a total of €6,170.20. Any unsold items were donated to Mestral (Cáritas) to avoid storage at ARTIEM. This activity will continue as long as materials are available, always in line with ARTIEM's Purpose.

Proud sponsors of two Paralympic triathlon medallists at Paris 2024: Nil Riudavets and Dani Molina

Following the Paris 2024 Paralympic Games, we organised a roundtable with the two Paralympic medallists sponsored by ARTIEM: Nil Riudavets (bronze) and Dani Molina (gold). They shared their stories of perseverance and resilience, highlighting the importance of promoting inclusion in both sport and life.

DANA Valencia

When catastrophic floods hit the Valencian Community and Castilla-La Mancha in October 2024, we joined the support efforts from afar.

- We shared reliable information with our Freshpeople® about trusted donation organisations (Red Cross and Cáritas).
- We donated €12,000 to Cáritas Diocesana Española to support their efforts in managing the tragedy.
- We gave Freshpeople® the option of donating the value of their Christmas gift basket to the same cause, raising a total of €2,950.

Solidarity Room

In 2024 we raised a total of €125,556.42 for Cáritas Diocesana Española through the five Solidarity Rooms available every day in each of our hotels. Since the project began in 2020, we have raised more than €373,000, enough to provide basic food supplies for 102 families of three for an entire year.



Entrance to the Solidarity Room at ARTIEM Madrid.



C 3 / OUR IMPACT ON PEOPLE

A REFLECTION ON EQUITY AND INCLUSION IN 2024

In 2024, ARTIEM strengthened its commitment to a culture that is more equitable and inclusive, based on an understanding that diversity is not only a matter of representation, but also a source of value, creativity and cohesion. Through specific actions, such as the creation of a cross-functional team, a space for active listening and co-creation with direct involvement from the CEO, we began a transformation from within, cultivating leadership that was more empathetic, horizontal and conscious.

We also deepened our ties with social and educational organisations, creating real opportunities for workplace integration, especially for people with disabilities and students in training. The workshops held with the Fundació per a persones amb discapacitat de Menorca, and the integration of 34 students into the Freshpeople®, are examples of how we build bridges between our Purpose and everyday action.

Our many initiatives (volunteering, solidarity markets, the Recycle with Heart project, and the continuation of the Solidarity Room) not only create social impact, but also strengthen our team's pride in belonging and forge authentic connections with the community. Sponsoring Paralympic athletes and sharing stories of resilience is, for us, another way of inspiring by example.

Regarding the relative decrease in the percentage of people with disabilities in our workforce, it is important to note that this comes in the context of a 4% increase in overall staff numbers. This means that while we have maintained the incorporation of people with disabilities, their growth has not been proportional to that of the wider team. The characteristic seasonality of our business poses a double challenge: on the one hand, it ensures safe, effective, and respectful integration; on the other, it creates the right conditions for these roles to be strengthened over time.

Even as we recognise the progress made, we know that equity and inclusion require consistency, revision and humility. It is a journey that demands a diversity perspective in every decision, from recruitment to daily team dynamics. At ARTIEM, we remain committed to this evolution, with the goal of strengthening our identity as an organisation in which everyone, including guests, partners, and Freshpeople®, feels seen, valued and empowered to contribute authentically.



C 3 / OUR IMPACT ON PEOPLE

IMPACT ON OUR SURROUNDINGS AND ON THE SUSTAINABLE DEVELOPMENT GOALS

 PEOPLE	 PLANET	 ECONOMY
Opportunities for individuals at risk of social exclusion	Backing associations that support social inclusion and care for the planet.	Greater innovation
Sense of belonging	Support for artisans/artists who repurpose waste for their creations	Greater reputational value
Celebrating diversity		Connection with target guests
Direct involvement of Freshpeople®		Empowering the local economy

ODS
Sustainable
Development
Goals





C 3 / OUR IMPACT ON PEOPLE

3 / 3 Aportam: FOOD THAT CARES FOR PEOPLE AND THE PLANET

FOOD WITH PURPOSE

What if we told you that every time you choose what to eat, you're also choosing the world you want to live in?

Each decision you make about what to put on your plate not only benefits your physical and mental health, it also protects your environment, supports your community, and sends a powerful message about the future you want to see. At ARTIEM, we believe food is much more than nourishment; it is a tool for both individual and collective transformation. That's why through Aportam, we are committed to a way of eating that generates well-being, encourages a more conscious lifestyle, and actively contributes to a fairer, healthier planet.

Eating well not only feels good; it can change the world.



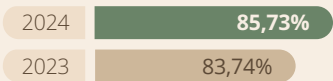
We design a menu that is aligned with our Purpose.

Aportam data management

As part of the Aportam project, we believe it is essential to measure and manage the social, environmental, and health impact of our gastronomic offering, aligning it with the principles of the planetary health diet¹⁰. That's why in 2024 we began working with the Aportam criteria, i.e., traditional, proximity, local, environmental impact, and health, to evaluate and classify our food references. This measurement tool allows us to optimise data use for better decision-making, while reinforcing our commitment to sustainable, healthy gastronomy with positive impact.

According to the analysis of our consumption based on these criteria, the references that meet them represent:

Percentage of total consumption (Kilograms)



Amount (kilograms)



¹⁰ Planetary Health Diet: a way of eating designed to be sustainable while helping to combat climate change and its effects, such as global warming or food scarcity. It prioritises fruits, vegetables, legumes, and nuts, while including only small amounts of meat and dairy. <https://www.semfy.com/actualidad/que-es-la-dieta-planetaria>



C 3 / OUR IMPACT ON PEOPLE

Aportam - Freshpeople®

The Aportam Project also encourages Freshpeople® to adopt healthy and sustainable habits through ambassadors who spread this philosophy —one that seeks to inspire happiness through food. In 2024, we launched several communication initiatives to promote better eating habits and reduce waste. Highlights include:

Presenting the Aportam Project across all workplaces with dessert tastings aligned with our philosophy (because Aportam is also about having fun!). This event was supported by fellow B Corp company Flax and Kale

Aportam Ambassadors Programme: Made up of team members across different hotels and departments who identify with the project's philosophy and help us build and share the message.



Delmi, one of our Freshpeople® at ARTIEM Audax.

“Health and Well-being Saturdays” on HappyForce:

Seasonal fruits and vegetables each month; healthy and waste-free recipes; connections between diet and mental health; nutritional labelling and organic certifications; plus innovative initiatives such as using artificial intelligence to reduce food waste.

Aportam e-book Guide: Explaining the importance of eating well, including an introduction to the Harvard plate and the planetary health diet, along with ideas for creating a weekly menu guided by a nutritionist.

Standardised breakfast for Freshpeople®: Ensuring that all Freshpeople® start the day on the right foot, we've standardised the breakfasts we offer in our hotels so everyone has access to healthy, balanced options, both sweet and savoury.

Staff cafeteria rotations (ARTIEM Carlos and ARTIEM Capri): With the support of a nutritionist-dietitian, we reviewed the menus in these hotels to create a flexible, balanced offer that includes plant-based protein options.

Redelicias campaign: This campaign encourages the use of leftovers with the aim of eliminating the negative connotation of the word and highlighting their safety and quality.

Cafeteria communications: Sharing information with staff about the planetary health dishes, vegetable consumption and food waste.



C 3 / OUR IMPACT ON PEOPLE

Aportam Surveys

These surveys, aimed at Freshpeople®, are designed not only to evaluate their satisfaction with the cafeterias (food and facilities), but also to measure their how well they think daily operations align with the Aportam philosophy. The surveys are printed to make participation easier and increase response rates. They feature questions on satisfaction and alignment, two aspects that are essential to inspiring our team to embrace the commitment to food that benefits both people and the planet. There are the results:

ARTIEM Asturias



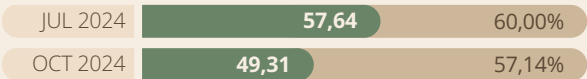
ARTIEM Audax



ARTIEM Capri



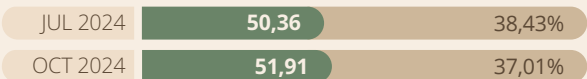
ARTIEM Carlos



ARTIEM Madrid



ARTIEM



Results (out of 100) Participation

We identified three main areas of improvement for 2025: communication (both in form and format), menus (portion sizes and variety), and encouraging the responsible and respectful use of Freshpeople® common areas.

Yoga & Brunch

On 22nd June 2024, we celebrated both World Sustainable Gastronomy Day (18th June) and International Yoga Day (21st June) with a nutritional workshop alongside Rosa Rullán (@nutrisiexcusas) and a Vinyasa Detox Yoga masterclass. After the practice and talk, each participant created their own brunch with both body and conscious eating in mind. The event was supported by fellow B Corp company Flax and Kale, who provided kombucha.

It allowed us to connect with our holistic well-being, fully aligned with the Aportam project and ARTIEM's commitment to health and the environment.

ARTIEM Chef x Down Madrid

At this ARTIEM Chef event, we integrated the Aportam philosophy to design a healthy, environmentally friendly Christmas menu. We also hosted a virtual session for participants and their families to explain our philosophy on food and how they could apply it in their daily lives

See more about this initiative under "Equity and Inclusion".



C 3 / OUR IMPACT ON PEOPLE

European Project SPRINT

SPRINT is a project co-financed by the European Union that aims to cut down on food waste in hotels, households and supermarkets through evidence-based strategies. It combines technology with actions to help people make better choices and, in doing so, create economic, social, and environmental benefits. With a collaborative spirit, SPRINT analyses, co-creates, tests, and refines new ways of reducing food waste in three pilot settings in Spain: hotel restaurants, supermarkets, and homes. The project also builds bridges between key players and develops practical tools that make it easier to waste less. Launched in June 2024 and with a total duration of two years, SPRINT includes the participation of the Centre for Research in Agri-Food Economics and Development (CREDA), the Polytechnic University of Catalonia (UPC), the Institute of Agri-Food Research and Technology (IRTA), the Asturian clusters Innovasturias and ASINCAR, as well as the companies CIS Robotics, ABBA Mobile, and MASYMAS.

Some of the actions so far include:

Co-creation sessions with partner organisations to design solutions like a mobile app for households and a weighing system for hotel kitchens.

Focus groups to set priorities for tackling food waste in hotels, with 14 participants including Freshpeople® (from leadership to frontline roles), guests, and suppliers.

Food waste measurement and analysis in ARTIEM Asturias and ARTIEM Madrid hotels, carried out by CREDA, UPC, and IRTA. For one week, two CREDA researchers examined all the food waste generated in both hotels.



Cofinanciado por
la Unión Europea



Tianyu, from the CREDA team, measuring food waste at ARTIEM Asturias.



C 3 / OUR IMPACT ON PEOPLE

Getting closer to our value chain

In 2023 we launched our Practical Guide for ARTIEM Suppliers and Partners, where we shared our philosophy along with the ethical principles and respect for people and the environment that we expect throughout our value chain.

To deepen our understanding of this chain, in 2024 we introduced a new onboarding form for suppliers and partners. In addition to requesting fiscal and banking details, we now also ask for information about their commitments and performance in governance, social issues, and the environment. This knowledge allows us to take greater responsibility for our impact beyond ARTIEM's walls, while raising awareness among our partners about the importance of caring for all stakeholders in every decision they make.



Cover of the ARTIEM Practical Guide for Suppliers and External Partners.



C 3 / OUR IMPACT ON PEOPLE

A REFLECTION ON APORTAM IN 2024

Aportam is more than a project; it's a philosophy and a declaration of intent. It was born with the ambition of driving a deep cultural shift, starting with something as simple and powerful as food. We want to show that by making conscious choices about what we eat, it can benefit our health, protect nature, and help our community prosper. In doing so, we feel happier, because we know we're part of something greater than ourselves.

We believe food is a tool for transformation. That conviction comes from the idea that happiness is also about pursuing a purpose that goes beyond each individual.




This first year of implementing Aportam has been exciting, but not without its challenges. We have taken important steps to build a strong theoretical base in the form of the Planetary Health Diet to guide our decisions, and create cross-disciplinary teams to bring the project to life across different areas. But we've also faced challenges, including how to communicate the message clearly and in a motivating way, integrate Aportam smoothly into daily operations, and roll out the changes we envision as quickly as we'd like.

We know we need to devote more time, energy, and resources to consolidate this change. Aportam is ambitious, yes, but we truly believe in its potential. We will continue to move forward with humility, eager to learn and convinced that this project can truly change the way we live, work and eat at ARTIEM.



C 3 / OUR IMPACT ON PEOPLE

IMPACT ON OUR SURROUNDINGS AND ON THE SUSTAINABLE DEVELOPMENT GOALS

 PEOPLE	 PLANET	 ECONOMY
Information about the power of food to care for ourselves and for the planet	Choosing products that protect ecosystems	Suppliers aligned with our philosophy
Promoting a culture of self-care through food	Reducing CO ₂ emissions from transport	Seasonal and local offerings help avoid economic losses from waste
Introducing the Aportam philosophy into private life	Reducing food waste	Freeing up unproductive time for actions that add value
Reducing food waste	Prioritising certified products with a low environmental footprint	Strengthening the local and regional economy
Protecting local gastronomic culture	Preserving local ecosystems	Reaching and retaining our target guests

ODS / Sustainable Development Goals

 2 HAMBRE CERO	 3 SALUD Y BIENESTAR	 4 EDUCACIÓN DE CALIDAD	 8 TRABAJO DECENTE Y CRECIMIENTO ECONÓMICO	 11 CIUDADES Y COMUNIDADES SOSTENIBLES	 12 PRODUCCIÓN Y CONSUMO RESPONSABLES	 13 ACCIÓN POR EL CLIMA	 14 VIDA SUBMARINA	 15 VIDA DE ECOSISTEMAS TERRESTRES
---	---	--	---	---	---	--	---	---



C 3 / OUR IMPACT ON PEOPLE

3 / 4 Collaborations for greater positive impact on people

AMAQTEDU



At ARTIEM Madrid we hosted and gave visibility to Lienzos Vitales (Life on Canvas), artwork created by people in vulnerable situations. Through exhibitions and sales, we have been able to support their personal development and reintegration, bringing together art, inclusion and purpose.

Asociación Carlos Mir
(Fundació per a persones amb discapacitat de Menorca)



In their workshops, they created handmade gifts for guests using materials we had donated. We also donated the symbolic €2,000 fee from Christmas market stalls.

Asociación DaleCandELA



During the ARTIEM Half Menorca, we promoted ALS and raised funds for research. For every person who completed the race, ARTIEM donated €1, raising a total of €450.

Asociación Española
contra el Cáncer



Charity displays in our hotels with products for sale to raise funds.

ASPANOB



Fundraising through initiatives such as charity markets before opening our seasonal hotels.

Cáritas Diocesana



Solidarity Room, Christmas lottery contributions (€376), and donations for DANA relief.

Charity Dinner at
La Caprichosa (Menorca):



Support for a fundraising dinner for associations of people and families affected by autism spectrum disorders in Menorca (TEA Menorca and the Association of Families and Friends for Mental Health of Menorca).

Club Marítimo de Mahón



Special accommodation conditions and sponsorship to support classic sailing, a historic sporting tradition.

Cruz Roja



Donation of materials.



C 3 / OUR IMPACT ON PEOPLE

Fundació Impulsa Balears



We are a member of the Board of Trustees and take part in working sessions on topics such as designing and implementing a circular tourism industry in the Balearic Islands.

Fundación Capitalismo Consciente



Our collaboration is based on offering ARTIEM Madrid as a venue for their events and gatherings.

Fundación Hospital Isla del Rey (Menorca)



We continue to collaborate in preserving this historic site, while also supporting social inclusion. Last year, we donated €5,000, of which €3,000 represent our annual contribution, alongside €2,000 extra to help fund a commemorative event at the old British hospital.

Moments a Cor



Special accommodation conditions for the external professor who leads an annual training workshop for this youth music group, supporting the growth of musical culture among young people in Menorca.

Parkinson Jovellanos



We supported the association with a gift voucher for an experience at ARTIEM Asturias.

RAITANA



Fundraising through charity displays and events, and regular invitations for their members to enjoy an afternoon at our spa.



4.

Our impact on guests



C 4 / OUR IMPACT ON GUESTS

Guest satisfaction as a strategic pillar at ARTIEM

Measuring guest satisfaction is not just an operational practice—it is a strategic tool that's deeply aligned with our Purpose of inspiring people to be happy. Understanding what our guests think, feel, and need allows us to improve and design memorable experiences that reflect our essence and our values.

An active, diverse, and rigorous listening system

Our approach is based on a structured, multi-channel listening system. We use ReviewPro, an online reputation management platform that provides qualitative feedback, a quantitative satisfaction index, and comparisons with our competitive set. This gives us a broad view of guests' experiences, helps us identify trends and helps guide improvements.

At ARTIEM Audax and ARTIEM Carlos, we also complement this vision with on-site surveys that we've been conducting since 1998 through a partner company. With a 90% response rate among present guests, this method allows us to detect needs, solve issues in real time, and create 'wow' moments before the stay ends.

On top of this, we periodically welcome a Mystery Guest. This person is an external auditor who visits incognito to assess how well we follow our service protocols. This external, impartial perspective adds another valuable layer to our listening process. Together, these sources provide us with a more complete and precise picture of the experience we offer.

Goals aligned with excellence and Purpose

At ARTIEM, we set a global satisfaction goal of above 9 out of 10, because true loyalty is built from that level upwards. Each of our hotels also defines its own specific objectives, tailored to its operational reality.

This commitment to excellence doesn't belong only to the management team, it is part of the culture of the entire organisation. That's why variable pay for all Freshpeople® includes a component linked to satisfaction scores. In this way, we reinforce shared responsibility for creating extraordinary experiences.



Queremos que las personas que se alojan en ARTIEM se conviertan en ARTIEM Lovers.



C 4 / OUR IMPACT ON GUESTS

Satisfaction as a competitive advantage and a driver of innovation

Mantener un alto nivel de satisfacción y reputación no solo es coherente con nuestro propósito, también es estratégico para una empresa como ARTIEM porque nos permite:

Measure the real impact of our Purpose to inspire happiness

Fuel continuous improvement and innovation at every level

Strengthen our visibility and positioning on key platforms and search engines

Truly listen to the voice of our guests, a source of valuable information and a constant reminder of why we do what we do

Inspire happiness and listen with intention

Measuring guest satisfaction involves much more than collecting data. It is an expression of our commitment to others. It helps us listen with intention, act with empathy and evolve with Purpose.

Through this approach, we are able to build lasting relationships, create sustainable value and remain true to who we are: a people-centred company that seeks to leave a positive mark on every experience.

There are the results from 2024:

Average Occupancy Rate

ARTIEM Asturias



ARTIEM Audax



ARTIEM Capri



ARTIEM Carlos



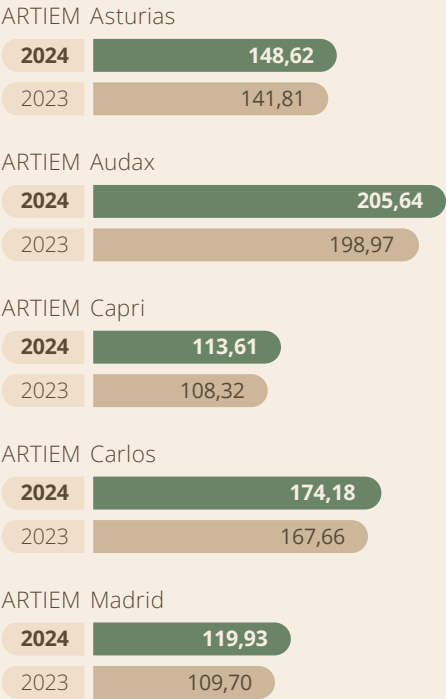
ARTIEM Madrid



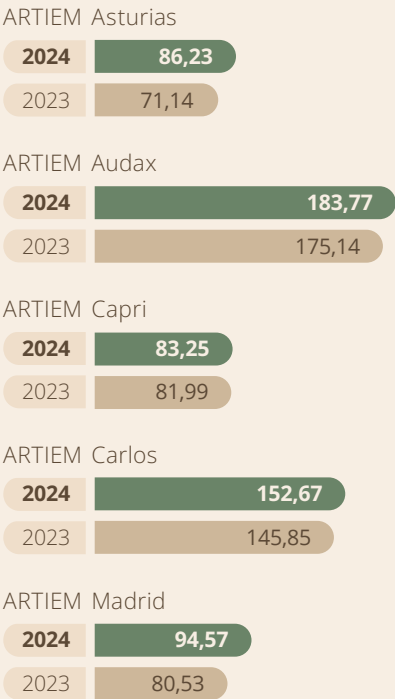


C 4 / OUR IMPACT ON GUESTS

Average Daily Rate Rate per room (Euros)



Average Revenue per available Room (Euros)



Gill and Paul have been part of our story for more than 30 years, choosing ARTIEM time and again alongside Ana, the hotel manager.



C 4 / OUR IMPACT ON GUESTS

GUEST RATINGS

In 2024, all five of our hotels reached, or surpassed, ARTIEM's overall satisfaction goal. Four of them also exceeded their own individual targets.

In each of our destinations, our hotels have also achieved leading positions and are now ranked among the top 10 best-rated on Tripadvisor, thanks to our guests' reviews.

PROJECT EXCELLENCE

In June 2024, we launched Project EXCELLENCE, which will run until June 2025. Its main aim is to take hotel management to the next level by creating and implementing a technology-driven solution focused on the customer experience (CX). By using tools like Natural Language Processing, Big Data and business intelligence, the project seeks to align processes, services, and people around one shared goal: continuously improving guest satisfaction.

This initiative is led by a consortium of three hotel groups with strong track records in the sector, together with the tech company UX Hoteles, creator of the Jaippy platform. The participating organisations are:

ARTIEM Hotels (Menorca, Madrid, and Asturias): As Europe's first B Corp hotel chain and a recognised leader in purpose-driven hospitality, we are leading the project

Hotel Gran Bilbao (Bilbao, Burgos, and Valladolid): Known for its innovative approach, commitment to art, and strong involvement of its people.

Hotel Inglaterra (Seville): With more than 160 years of history, it stands out for its commitment to quality and highly personalised guest experiences.



Presentation of the Excellence project at TIS Seville.



C 4 / OUR IMPACT ON GUESTS

The project is structured around three strategic pillars, each led by one of the hotel groups:

1

ARTIEM Hotels **Guest knowledge and segmentation**

Identifying the ideal guest profile through reviews and behavioural data

2

Hotel Gran Bilbao **People management with a CX focus**

Aligning internal teams around the shared goal of improving the guest experience, supported by performance indicators.

3

Hotel Inglaterra **Repositioning and quality improvement**

Analysing guest reviews to identify opportunities for improvement and measuring the impact of corrective actions.

The project also integrates environmental sustainability criteria, including measuring energy consumption per guest through IoT technologies.

The expected impact of Project EXCELLENCE includes a sustained improvement in guest experience, stronger engagement and motivation of staff, and a boost to the competitiveness and reputation of participating hotels. Ultimately, it aims to promote a hotel industry that is more personalised, efficient, sustainable, and truly centred on people.

This project is supported by the European **Union's Next Generation EU** funds.



**Financiado por
la Unión Europea**
NextGenerationEU



**Plan de Recuperación,
Transformación
y Resiliencia**






EXCELLENCE is not only about improving the results of the organisations involved. It's about contributing to the transformation of the Spanish hotel sector towards a model that is more competitive, responsible, and focused on people's well-being.



C 4 / OUR IMPACT ON GUESTS

IMPACT ON OUR SURROUNDINGS AND ON THE SUSTAINABLE DEVELOPMENT GOALS

 PEOPLE	 PLANET	 ECONOMY
Actively listening to our guests' needs	Understanding how our environmental protection measures impact the guest experience	Positioning our hotels in a way that strengthens our business model
Guest loyalty	Collecting data to improve the environmental performance of each stay while maximising satisfaction	Partnerships that foster innovation
Boosting team motivation and commitment		

ODS
Sustainable
Development
Goals





5

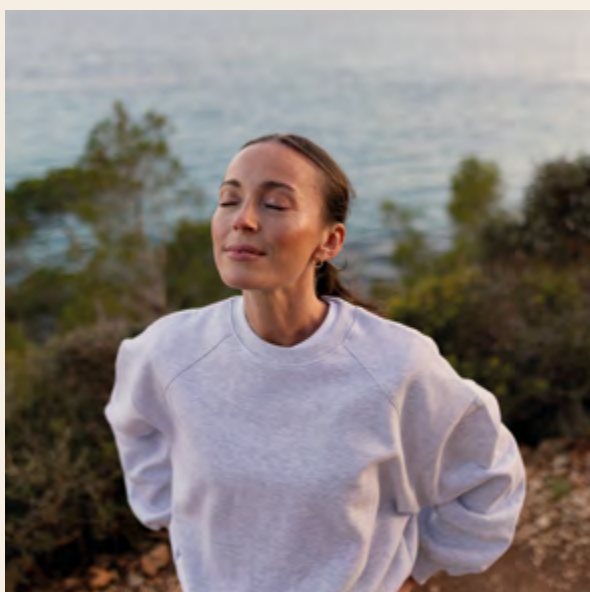
Our Environmental Impact



C 5 / OUR ENVIRONMENTAL IMPACT

5 / 1 Reducing our CO₂ footprint: WE WANT CLEAN AIR

Reducing the carbon footprint of our operations is our way of actively contributing to the fight against climate change. But above all, it is a tangible way of protecting something as essential as clean air, for our communities and for those of the companies we work with.



Reducing our footprint means more moments to breathe deeply.

Our approach is structured around two lines of action: First, direct emissions (Scopes I and II), which are those generated by our own facilities and by the companies that supply us with electricity. Second, indirect emissions (Scope III), which are those related to activities involving our guests, partners, and suppliers.

Right now, our main efforts are focused on direct emissions through Project 8/80, while each year we continue to make progress in measuring and reducing indirect emissions, with the goal of building a value chain that is increasingly sustainable and responsible.

PROJECT 8/80

Project 8/80 brings together our efforts towards decarbonisation. Its name reflects our ambition: to reduce our carbon footprint by 80% in 8 years, starting from 2018. In 2024 we stayed on course, monitoring, managing, and reducing our emissions step by step. For now, we are not using offsetting; instead, we are focusing on real, measurable reductions.

Over these first five years, we have invested €1.2 million in the project. Highlights from this last year include the installation of solar panels at ARTIEM Madrid, and the transformation of the technical facilities at ARTIEM Capri, eliminating the need for gas to heat domestic hot water (DHW).

This ambitious project spans several areas:



C 5 / OUR ENVIRONMENTAL IMPACT

Photovoltaic



	ARTIEM Asturias	ARTIEM Audax	ARTIEM Audax – Freshpeople® Residence Yuma	ARTIEM Carlos	ARTIEM Capri	ARTIEM Madrid
Installed capacity (kWp)	100	30,8	51	30,8	18,6	21,55
Date installed	2023	2021	2021	2021	2020	2024
Solar generation 2023 (kWh)	48.810	45.086	53.660	41.222	17.480	NA
Solar generation (kWh) 2024	89.006	47.970,38	41.841,95	37.630	16.883,53	24.150
Difference 2024 - 2023	40.196	2.884,38	- 11.818,05	-3.592	-596,47	24.150

Energy efficiency in our rooms

For years, we've been working to optimise the energy consumption of our rooms, making sure we never compromise the comfort and satisfaction of our guests. Some of the actions we've taken include:

- LED lighting
- Installing more efficient "A" class minibars
- Fitting window sensors to control air-conditioning systems
- Improved of thermal insulation
- Replacing windows and glass doors
- Monitoring utility consumption
- Rolling out domotics: smart systems applied to general air-conditioning equipment, technical rooms for hot water generation, pool and spa controls, and, progressively, to guest rooms as they are refurbished

Improving the air-conditioning system at ARTIEM Madrid

In 2024, we upgraded the ground floor air-conditioning at ARTIEM Madrid to make the system more reliable and efficient. Previously, the area was cooled with a VRV system (Variable Refrigerant Volume air-conditioning), which consumed electricity and used CFC (chlorofluorocarbons) greenhouse gases. To ensure comfort in the reception area, we installed new water-to-air air-conditioning units that are connected to the hotel's existing fan coil system in the rooms. This means the ground floor cooling now runs on the same system as the guest rooms, optimising energy use and avoiding the need to switch on the VRV system.



C 5 / OUR ENVIRONMENTAL IMPACT

Decarbonising hot water and spa heating – Collaboration with Baxi

At ARTIEM Capri, we launched a pilot project with Baxi to eliminate the use of propane gas for heating domestic hot water (DHW) and the spa pools. We did this by installing an innovative Baxi heat pump capable of heating water to 80 °C without using CFC refrigerants, avoiding CO₂ emissions in the process. One of the most greatest achievements throughout this project was its installation without interrupting guest service. This initiative marks a key step towards a more sustainable, scalable model that we plan to replicate in other ARTIEM hotels.

Baxi is also monitoring results to improve the system and prepare it for large-scale commercialisation.



We are committed to enabling more environmentally respectful mobility.

Choosing local suppliers

Our commitment to local suppliers reflects our belief in supporting the prosperity of nearby communities, while also reducing CO₂ emissions across our value chain. Because our hotels are decentralised, and three of them are on islands, this choice represents a real challenge for our procurement teams.

Even so, in 2024 we invested €5,122,367.02 in products and services from local suppliers, representing 69% of our total spending that year.

Initiatives that continue to make a difference

Freshly microfiltered water: We continue to serve freshly microfiltered water in our restaurants and hotel common areas, cutting down on the use, transport, and storage of plastic bottles and reducing waste.

At ARTIEM Audax, thanks to water fountains installed in the corridors, in 2024 guests saved 52,111 one-litre plastic bottles.

Heat recovery pumps: We use the heat generated by air-conditioning systems to help heat sanitary hot water in our hotels.

Electric vehicle chargers: To encourage sustainable mobility among our guests and neighbours, we provide EV charging points in all our hotels



C 5 / OUR ENVIRONMENTAL IMPACT



	ARTIEM Asturias	ARTIEM Audax	ARTIEM Capri	ARTIEM Carlos	ARTIEM Madrid
Chargers installed	3 chargers	1 (medium, double)	1 (medium, double)	1 (medium, double)	1 (slow charging)
Energy supplied in 2023 (kWh)	N/A	926,56	207,30	265, 59	800,24
Energy supplied in 2024 (kWh)	N/A	1.775	193,50	56,15	1.981

Promoting local tourism

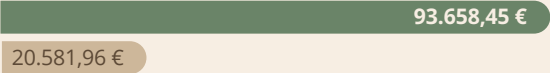
To encourage residents to enjoy experiences close to home, we offer people living in Asturias and the Balearic Islands a discount code of up to 25% to stay in our hotels within their region.

NOTE

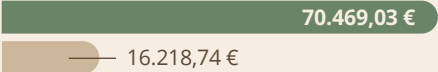
Due to their technical characteristics, chargers at ARTIEM Asturias cannot be monitored for energy

Net revenue

2024

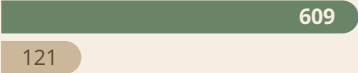


2023

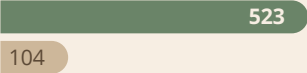


Nights enjoyed

2024



2023



Balearic Islands Asturias



Gift vouchers help strengthen local tourism, offering unique experiences to those who live nearby.



C 5 / OUR ENVIRONMENTAL IMPACT

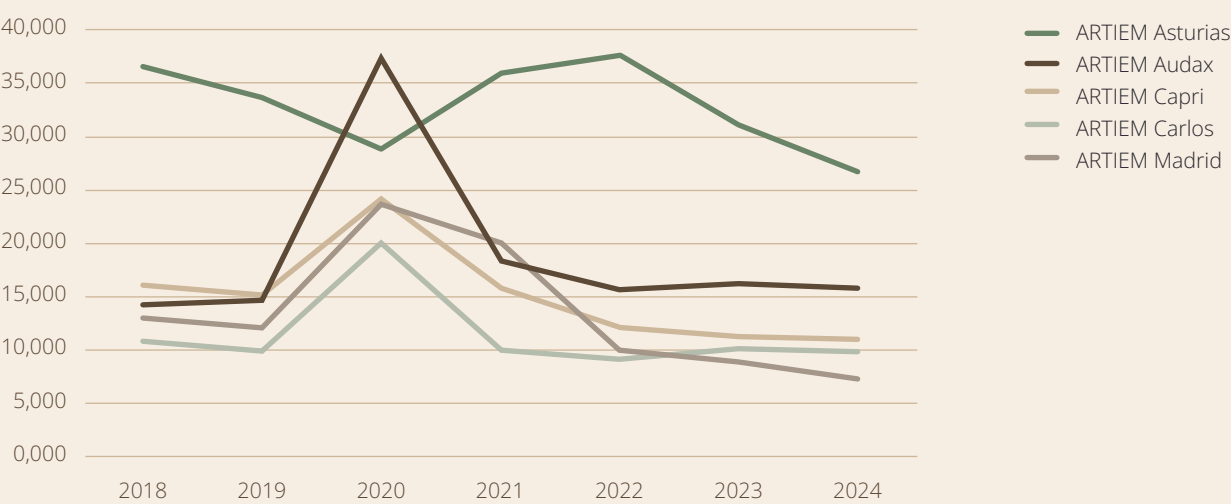
Monitoring and tracking energy consumption (electricity, gas, and diesel)

We see measuring our energy use as essential. It gives us the insights we need to make smarter decisions that help us consume energy more efficiently and responsibly. These are our results:

NOTE

For seasonal hotels (ARTIEM Audax and ARTIEM Carlos), consumption figures are reported annually.

Consumption per stay





C 5 / OUR ENVIRONMENTAL IMPACT



ELECTRICITY	Total consumption (Kilowatt / hours)		Consumption per stay ¹¹ (Kilowatt / hours)		objective per stay Kilowatt / hours)
	2023	2024	2023	2024	2024
ARTIEM Asturias	396.455	396.982	31,029	26,649	25,504
ARTIEM Audax	1.450.022	1.446.627	16,89	16,36	14,52
ARTIEM Capri	422.006	408.821	11,514	11,210	14,00
ARTIEM Carlos	320.742	307.330	10,935	10,457	9,862
ARTIEM Madrid	286.741	250.717	8,958	7,216	11,911



GAS	Total consumption (Litres)		Consumption per stay (Litres)		Per-stay objective (Litres)
	2023	2024	2023	2024	2024
ARTIEM Asturias	33.926	45.992	2,66	3,09	2,66
ARTIEM Audax	10.670	12.460	0,12	0,14	0,12
ARTIEM Capri	37.500	31.033	1,02	0,85	1
ARTIEM Carlos	1.884	1.890	0,38	0,30	0,06
ARTIEM Madrid	32.534	34.677	1,02	1	0,74



DIESEL	Total consumption (Litres)		Consumption per stay (Litres)		Per-stay objective (Litres)
	2023	2024	2023	2024	2024
ARTIEM Asturias	NA	NA	NA	NA	NA
ARTIEM Audax	17.047	6.175,05	0,20	0,07	0
ARTIEM Capri	NA	NA	NA	NA	NA
ARTIEM Carlos	11.631	9.401,10	0,38	0,32	0,36
ARTIEM Madrid	NA	NA	NA	NA	NA

¹¹ Stay: Number of guests per night



C 5 / OUR ENVIRONMENTAL IMPACT

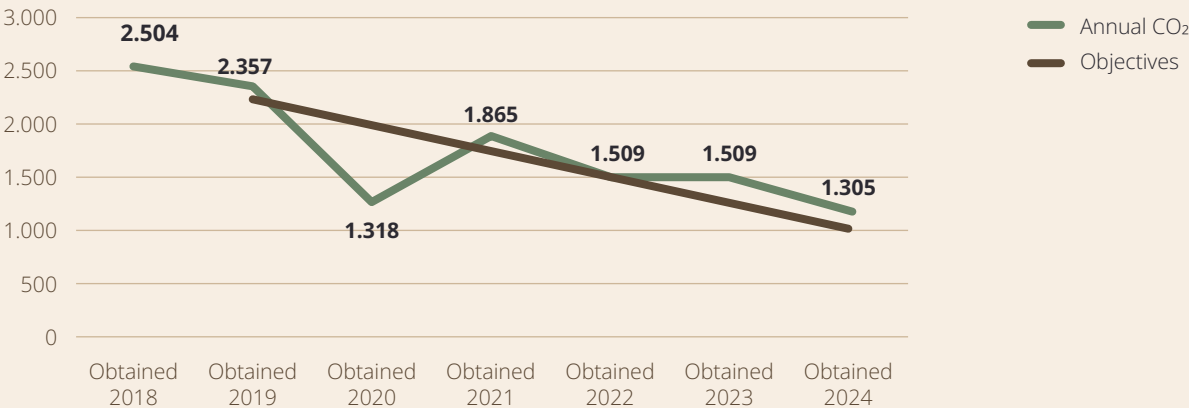
Monitoring and tracking CO₂ emissions

Our energy consumption in 2024 translated into the following CO₂ emissions (Scopes I-II)



CO ₂ EMISSIONS	Total CO ₂ emissions (tonnes of CO ₂)		CO ₂ emissions per stay (Kilograms per stay)		Reduction 2024 vs 2018 (%)	2024 Objective (- 60% vs 2018)
	2018	2024	2018	2024		
ARTIEM Asturias	379,08	197,77	36,07	13,28	47,83	151,63
ARTIEM Audax	1.144,07	621,58	14,56	7,03	47,20	457,63
ARTIEM Capri	407,91	210,49	13,31	5,77	48,40	163,16
ARTIEM Carlos	274,29	145,36	9,89	4,95	47,01	109,71
ARTIEM Madrid	298,81	146,75	10,82	4,22	50,66	119,53
ARTIEM	2.504,15	1.321,95	14,34	6,48	47,89	1.001,66

Evolution of ARTIEM CO₂ emissions






C 5 / OUR ENVIRONMENTAL IMPACT

A REFLECTION ON THE PERFORMANCE OF PROJECT 8/80 IN 2024

In 2024, we made important progress in reducing hotel emissions. All of our properties reached the annual partial target of a 10% reduction compared to 2023, as shown in the table below. The reason we have not yet achieved the 60% reduction from 2018 set out in Project 8/80 is because in previous years we did not meet the annual 10% targets. Looking ahead to 2025, we will review the project objectives to ensure they are SMART¹². We will also focus on training and awareness with our teams, and on rolling out small action plans with good practices to keep pushing progress forward.


					
VARIATION IN CO ₂ EMISSIONS 2024 vs 2023	ARTIEM Asturias	ARTIEM Audax	ARTIEM Capri	ARTIEM Carlos	ARTIEM Madrid
Var CO ₂ 2024 vs 2023 (%)	-10,11	-11,41	-11,96	-12,84	-23,26
Total ARTIEM 2024	-12,88				

¹² SMART objectives: Specific, Measurable, Achievable, Relevant and Time-bound.



C 5 / OUR ENVIRONMENTAL IMPACT

IMPACT ON OUR SURROUNDINGS AND ON THE SUSTAINABLE DEVELOPMENT GOALS

 PEOPLE	 PLANET	 ECONOMY
Raising awareness among Freshpeople® and guests	Renewable energy sources to replace fossil fuels	Economic benefits and enhancing our reputation
Sense of belonging	Promoting sustainable mobility	Stronger ESG positioning
Cultivating a culture of innovation		Reduced energy costs. In 2024 alone we saved €480,000, which would have been an added cost had we not cut CO ₂
Caring for the planet means caring for people		Empowering the local and regional economy
Maintaining or improving guest comfort		

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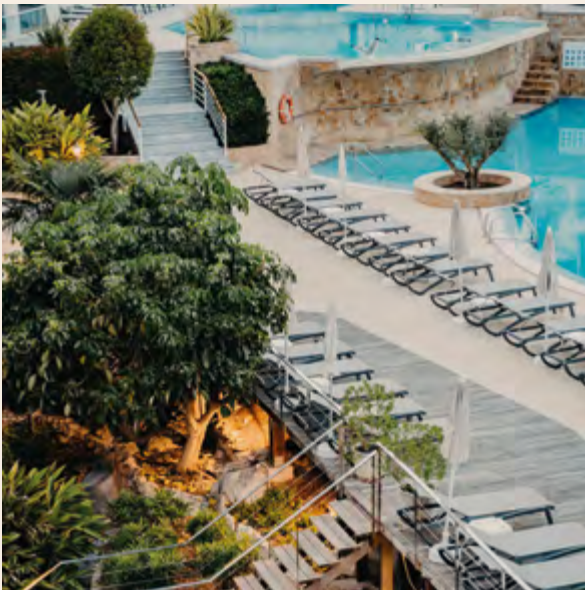


C 5 / OUR ENVIRONMENTAL IMPACT

5 / 2 Responsible water management: EVERY DROP COUNTS

Our Menorcan roots have taught us to live with water respectfully, aware that it is as precious as it is fragile and essential for our survival. This island mindset guides our action plan and inspires us to go further even in locations where water may seem abundant.

Life itself is water. That is why we must protect it and never take it for granted.



From the dishwashing system to the pool and garden: this is how we close the triple water cycle at ARTIEM Audax.

Anti-scale protection system – ARTIEM Capri

This project, developed with Biocat (Watercryst), was paused at the end of 2024. The solution aimed to reduce salt levels but instead showed lime build-up in critical systems. The goal was to alter the structure of limescale to avoid deposits in the network. In 2025, we plan to reactivate the system and use heat exchangers as indicators to track limescale build-up. If results don't improve, the collaboration will end.

Ozonised water

At ARTIEM Capri and ARTIEM Carlos, we installed systems for daily cleaning in housekeeping. However, we have not yet seen the expected reduction in chemical use, especially in restaurant dishwashing lines, where the system has not worked as intended.

"Eco-actions"

(awareness on the need to change guests' sheets and towels and water use in bathrooms)

For years we've used signage in our hotels to encourage guests to reflect on whether towels or sheets really need to be changed, helping reduce water and chemical use from laundry.

Native and adapted plants in our green spaces

We prioritise species suited to the local climate and soil, reducing the need for irrigation.



C 5 / OUR ENVIRONMENTAL IMPACT

Greater water efficiency in rooms

We aim to lower water use in guest rooms while preserving comfort and satisfaction. Over the years we have implemented several measures:

Across all hotels:

- Dual flush toilets
- Flow reducers on taps and showers
- Rainfall shower heads limited to 9 litres/minute
- A “test room” in each hotel to monitor consumption

Being extended to all hotels:

- Eco single-lever taps with limited rotation
- Replacing bathtubs with showers (though whirlpool tubs remain in some premium rooms and at ARTIEM Asturias)

Krivaku and the triple water cycle

The intelligent dish transport system we introduced at ARTIEM Audax not only reduces waste by reusing an old dishwashing line, it also cuts chemical use. Alongside it, we implemented a triple water cycle that gives three lives to every drop of water from dishwashing osmosis systems

NOTE

For seasonal hotels (ARTIEM Audax and ARTIEM Carlos), consumption figures are reported annually.

Monitoring and tracking water consumption



WATER	Total consumption (Litres)		Consumption per stay (Litres)		Per-stay objective (Litres)
	2023	2024	2023	2024	2024
ARTIEM Asturias	5.695.502	7.011.802	445,76	470,69	326,13
ARTIEM Audax	22.838.000	29.768.000	266,07	336,56	216,58
ARTIEM Capri	6.158.540	6.300.880	168,03	172,77	184,15
ARTIEM Carlos	6.113.450	5.944.750	183,91	191,55	185,00
ARTIEM Madrid	4.886.000	5.169.000	152,64	148,77	143,65
ARTIEM	45.536.492	54.194.432			



C 5 / OUR ENVIRONMENTAL IMPACT




A REFLECTION ON WATER MANAGEMENT PERFORMANCE IN 2024

In 2024 we observed a general upward trend in water consumption in our hotels, between 2.7% and 5%. Around 80% of this consumption comes from guest bathrooms, meaning it is linked to private use by each person staying with us. But despite the measures already in place, we have not managed to reduce this indicator. On a positive note, consumption in common areas, restaurants, spas, and pools has remained within expected parameters. Looking ahead to 2025, we will focus on new projects to reduce water consumption, such as reuse systems and the installation of lower-consumption equipment. It is worth noting that the increase in water consumption per stay at ARTIEM Audax was due to a leak in the hotel's main cistern, which was detected during the season but could only be repaired once the hotel closed. We estimate that this leak caused a loss of 1,837 m³. Without it, water consumption would have been 27,930,500 litres (315.78 litres per stay), instead of the 336.56 litres per stay recorded. This exceptional case reminds us of the importance of regular inspections and of keeping our facilities properly maintained and preserved.



C 5 / OUR ENVIRONMENTAL IMPACT

IMPACT ON OUR SURROUNDINGS AND ON THE SUSTAINABLE DEVELOPMENT GOALS

 PEOPLE	 PLANET	 ECONOMY
Raising awareness about water consumption among Freshpeople® and guests	Reducing water consumption to preserve water reserves	Lowering costs linked to water use
Fostering technological innovation to make smarter use of water	Reducing chemical use and the risks associated	Saving time in purchasing and procurement management
Preservation of native species		

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**C 5 / OUR ENVIRONMENTAL IMPACT****5 / 3 Circular Economy: EVERY MATERIAL IS PRECIOUS****TRANSITIONING TOWARDS
A CIRCULAR MODEL**

Caring for our planet is one of the greatest acts of love and respect we can show for our lives. To do this, it's vital that we avoid depleting the resources provided by the Earth. Bringing circularity into our daily lives means seeing every product as a treasure, from the moment it is made to the end of its useful life. Therefore, our choices and actions should reflect our goal to select durable and replaceable products so that, with proper care, their lifespan can be extended for as long as possible.



ARTIEM x SCØNE: Transforming recovered microplastics into purposeful trays.

“Recycle with Heart” – Charity Box for Cáritas

As mentioned earlier, this initiative is still in its evaluation phase. If the results are positive, it will be extended to other hotels in Menorca, encouraging a simple and meaningful way to contribute to the well-being of the local community. For now, no collections have yet been made.

Scøne Design x ARTIEM trays and bins

This project was born from the goal to give waste a second life and turn it into something beautiful and lasting. The result is unique design pieces for our rooms with a triple positive impact: they support local craftsmanship, care for the environment, and encourage us to invest in what truly lasts. Inspired by the question of how to give back to the environment that has given us so much, we partnered with Scøne Design, a Menorcan craft brand. The idea: to transform microplastics collected from the island's beaches, with the help of volunteer teams, and old ARTIEM soap containers into sturdy, useful objects such as trays and functional elements for the rooms at ARTIEM Audax. These pieces are not only practical; they are also designed to raise awareness of the need to reinvent ourselves to protect the beauty of our planet, starting with the power we hold as individuals.



C 5 / OUR ENVIRONMENTAL IMPACT

Rebuild initiatives: giving materials a new life

Each year, before making any new purchase or starting renovations, we always look for ways to reuse what we already have, moving materials from one place to another whenever conditions allow. In 2024, some of these initiatives included:

Flooring and furniture from the refurbishment of rooms at ARTIEM Audax were used to renovate the Freshpeople® residence. Some furniture also found a second life in the hotel offices and at our central office.

A gym was set up in the Freshpeople® residence Yuma with fitness machines in perfect condition that were retired from ARTIEM Audax and ARTIEM Capri.

Armchairs from the rooms at ARTIEM Audax were moved to ARTIEM Capri.

Some bed headboards from renovated rooms at ARTIEM Audax were transformed into backlit wall panels on the main staircase of ARTIEM Capri.

Lamp shades from the refurbished rooms at ARTIEM Audax were reused as spares in rooms at ARTIEM Carlos where upgrades were needed

Learning from Menorca's waste management hub "Milà"

In September 2024, two groups of Freshpeople® visited the Milà waste management plant in Menorca to learn first-hand about waste segregation and the journey materials take inside the facility. After an introduction to how the plant works, the team was guided through the different areas and had the chance to see a LEAN-inspired working model, fully aligned with ARTIEM's own approach.

Circular economy training and awareness sessions

At ARTIEM, we want our Freshpeople® to not just understand the circular economy, but also bring it into their everyday lives. That's why in 2024 we launched the training programme "Small gestures for a world without waste". Closely linked to the Aportam Project, this initiative highlights how food can be valued throughout its entire cycle, reducing waste and inspiring mindful consumption.

The training sessions covered everything from the basics of circular economy versus linear models, to correct waste segregation, composting, and the benefits of active participation. We also included practical examples so that each person could identify opportunities for improvement in both their personal and professional lives.

In 2024, 181 Freshpeople® took part in these in-person sessions across all ARTIEM hotels and offices (Madrid, Asturias, Audax, Carlos and Capri).



C 5 / OUR ENVIRONMENTAL IMPACT

Donations of materials

Throughout 2024, after reorganising workspaces and receiving requests from associations supporting people with different needs, we donated:

- A filing cabinet to the Red Cross in Es Mercadal (Menorca)
- 70 mattresses and bed bases to Cáritas Menorca
- 70 pillows to Down Madrid

To the Carlos Mir Association (Fundació per a persones amb discapacitat de Menorca):

- Cushions and pillows for user homes and occupational workshops
- Fabrics and plaids, which were later used in workshops to create Christmas decorations and details for Freshpeople® and guests
- Three televisions for the training room
- Old brochures, repurposed in workshops for crafts such as envelopes

Timeless stories: Fresh People Mag 2016

In 2016 we published Fresh People Mag, a magazine full of stories deeply aligned with ARTIEM's philosophy. Even years later, the content remains as relevant as ever.

In 2024, we decided to give our remaining stock of magazines a second life by adding a sticker explaining that the stories inside were timeless, despite being older editions. With this small gesture, we avoided waste and honoured the value of the content.



Christmas ornaments crafted by the Asociación Carlos Mir using old ARTIEM plaids.



C 5 / OUR ENVIRONMENTAL IMPACT

Initiatives that continue to make an impact

Cardboard and plastic presses: Still in use across our Menorca hotels, helping optimise storage and logistics for waste management.

Guest amenities: We provide personal care items only on request in all hotels, except in our five-star ARTIEM Asturias, ensuring we reduce unnecessary use. All products are made from environmentally preferable materials.

"Meaningful" paper use: We continue to reduce everyday paper use through digitalisation, while recognising that paper still has an important role in accessibility, for example, for people with fewer digital skills. That's why all paper we use is environmentally certified, guaranteeing responsible sourcing. For us, it's about balancing efficiency, sustainability, and accessibility.

Sustainable procurement policy: We remain committed to choosing products with low environmental impact, such as bulk goods and items with environmental certifications.

Solidarity market for ASPANOB: We hosted a charity market to give a second life to retired items and materials from our operations, with all proceeds going to ASPANOB. .

More information under "Equity"



C 5 / OUR ENVIRONMENTAL IMPACT

Waste segregation log



ORGANIC WASTE	Total (Kilograms)		Waste per stay (Kilograms)		2024 Objective (Kilograms)
	2023	2024	2023	2024	2024
ARTIEM Asturias	7.048	10.048	0,695	0,756	ND
ARTIEM Audax	17.606	33.418,21	0,109	0,378	0,253
ARTIEM Capri	4.001	3.897	0,207	0,107	0,112
ARTIEM Carlos	8.818	7.324,80	0,306	0,254	0,409
ARTIEM Madrid	3.639	3.989,41	0,113	0,115	0,128
ARTIEM	41.112	48.629,42	0,286	0,291	0,194



PACKAGING WASTE	Total (Kilograms)		Generated per stay (Kilograms)	
	2023	2024	2023	2024
ARTIEM Asturias	N/A	N/A	N/A	N/A
ARTIEM Audax	2.755	4.807,80	0,03	0,05
ARTIEM Capri	999	1.223,30	0,03	0,03
ARTIEM Carlos	630	870	0,02	0,03
ARTIEM Madrid	N/A	800,49	N/A	0,03
ARTIEM	4.384	7.701,59	0,03	0,04



C 5 / OUR ENVIRONMENTAL IMPACT



PAPER AND CARDBOARD WASTE	Total (Kilograms)		Generated per stay (Kilograms)	
	2023	2024	2023	2024
ARTIEM Asturias	N/A	N/A	N/A	N/A
ARTIEM Audax	9.450	14.726	0,11	0,17
ARTIEM Capri	592	1.925,13	0,05	0,05
ARTIEM Carlos	1.269	1.527,72	0,04	0,02
ARTIEM Madrid	N/A	547,94	N/A	0,05
ARTIEM	11.311,00	18.726,79	0,07	0,10



GLASS WASTE	Total (Kilograms)		Generated per stay (Kilograms)	
	2023	2024	2023	2024
ARTIEM Asturias	ND	ND	ND	ND
ARTIEM Audax	ND	16.366	ND	0,19
ARTIEM Capri	2.382	3.386,91	0,09	0,09
ARTIEM Carlos	3.540	3.270	0,12	0,08
ARTIEM Madrid	ND	2.650,12	ND	0,08
ARTIEM	5.922	25.673,03	0,11	0,14

The increase in the amount of waste at ARTIEM Audax and ARTIEM Asturias can be explained by specific factors. At ARTIEM Audax, it comes from improvements in segregation and monitoring processes; while at ARTIEM Asturias, it is due to greater demand in the restaurant from guests not staying at the hotel. In the rest of our centres, results stayed on target or improved compared to the previous year—showing a positive evolution in waste management.



C 5 / OUR ENVIRONMENTAL IMPACT

A REFLECTION ON CIRCULAR ECONOMY PERFORMANCE IN 2024

In 2024, our vision of circularity went beyond simply extending the life of materials. We also wanted our actions to raise awareness of the need to rethink our consumption habits and their impact on the environment, and on the way we live. In this spirit, projects like our collaboration with Scøne Design and the organisation of solidarity markets stand out as examples of how we can connect innovation, purpose, and community.

Of course, important challenges remain, such as improving waste measurement processes in our hotels and deepening awareness among our Freshpeople®. Yet we firmly believe that innovation is a key ally, enabling us to meet our needs while protecting the world around us.



C 5 / OUR ENVIRONMENTAL IMPACT

IMPACT ON OUR SURROUNDINGS AND ON THE SUSTAINABLE DEVELOPMENT GOALS

 PEOPLE	 PLANET	 ECONOMY
Awareness-raising and training for Freshpeople® on climate change, circular economy and waste separation	Reducing pollution caused by waste management	More efficient purchasing management and transparency in supplier relations
Pride in belonging	Using materials with environmental certifications	Freeing up unproductive time to focus on value-adding activities
Collaboration and synergy with partners aligned with our values	Contributing to a more circular community	Lower costs from choosing repair and reuse over buying new products
Freshpeople® involvement		
Collaboration with social associations to promote a more circular model		





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 1 FIN DE LA POBREZA	 2 HAMBRE CERO	 3 SALUD Y BIENESTAR	 4 EDUCACIÓN DE CALIDAD	 8 TRABAJO DECENTE Y CRECIMIENTO ECONÓMICO	 9 INDUSTRIA, INNOVACIÓN E INFRAESTRUCTURA	 10 REDUCCIÓN DE LAS DESIGUALDADES	 11 CIUDADES Y COMUNIDADES SOSTENIBLES
 12 PRODUCCIÓN Y CONSUMO RESPONSABLES	 13 ACCIÓN POR EL CLIMA	 14 VIDA SUBMARINA	 15 VIDA DE ECOSISTEMAS TERRESTRES	 17 ALIANZAS PARA CONSEGUIR LOS OBJETIVOS			



C 5 / OUR ENVIRONMENTAL IMPACT

COLLABORATIONS FOR GREATER POSITIVE ENVIRONMENTAL IMPACT


Blue Island Diving (Menorca)		Support for the beach clean-up at Cala Galdana on World Oceans Day
0 Plastic Menorca Expedition		<p>Plastic collection along Menorca's coastline.</p> <ul style="list-style-type: none">- Financial contribution to the environmental association- ARTIEM Carlos served as a base for the expedition, training, and sorting of collected materials- Special accommodation rates for the volunteers- Environmental impact: More than 5,000 pieces of microplastics and 315 kg of macroplastics were collected.- Cultural impact: Collaboration with local artisans to incorporate microplastics into artistic creations- Social impact: Awareness and engagement of 25 volunteers in 2024
European SPRINT Project		Aimed at reducing food waste, with the participation of Innovasturias, ASINCAR (Asturian Meat Industry Research Association), CREDA – Polytechnic University of Catalonia, IRTA, CIS Robotics, and ABBAmobile. CREDA also carried out food waste quantification at two of our hotels.
Trebaluger Equine Rescue		Participation in the ARTIEM Capri Christmas Market through Solidarity Showcases with the sale of their own products.



6

Profitability: the result of a purpose-driven management model

**C 6 / PROFITABILITY: THE RESULT OF A PURPOSE-DRIVEN MANAGEMENT MODEL****6 / 1 Audited Annual Accounts**



INFORME DE AUDITORÍA DE CUENTAS ANUALES
EMITIDO POR UN AUDITOR INDEPENDIENTE

A los Socios de RED TURÍSTICA MENORQUINA, S.L.:

Opinión

Hemos auditado las cuentas anuales de RED TURÍSTICA MENORQUINA, S.L., que comprenden el balance al 31 de diciembre de 2024, la cuenta de pérdidas y ganancias, el estado de cambios en el patrimonio neto, el estado de flujos de efectivo y la memoria, correspondientes al ejercicio terminado en dicha fecha.

En nuestra opinión, las cuentas anuales adjuntas expresan, en todos los aspectos significativos, la imagen fiel del patrimonio y de la situación financiera de la Sociedad al 31 de diciembre de 2024, así como de sus resultados y flujos de efectivo correspondientes al ejercicio terminado en dicha fecha, de conformidad con el marco normativo de información financiera que resulta de aplicación (que se identifica en la Nota 2 de la memoria) y, en particular, con los principios y criterios contables contenidos en el mismo.

Fundamento de la opinión

Hemos llevado a cabo nuestra auditoría de conformidad con la normativa reguladora de la actividad de auditoría de cuentas vigente en España. Nuestras responsabilidades de acuerdo con dichas normas se describen más adelante en la sección *Responsabilidades del auditor en relación con la auditoría de las cuentas anuales* de nuestro informe.

Somos independientes de la Sociedad de conformidad con los requerimientos de ética, incluidos los de independencia, que son aplicables a nuestra auditoría de las cuentas anuales en España según lo exigido por la normativa reguladora de la actividad de auditoría de cuentas. En este sentido, no hemos prestado servicios distintos a los de la auditoría de cuentas ni han concurrido situaciones o circunstancias que, de acuerdo con lo establecido en la citada normativa reguladora, hayan afectado a la necesaria independencia de modo que se haya visto comprometida.

Consideramos que la evidencia de auditoría que hemos obtenido proporciona una base suficiente y adecuada para nuestra opinión.

Aspectos más relevantes de la auditoría

Los aspectos más relevantes de la auditoría son aquellos que, según nuestro juicio profesional, han sido considerados como los riesgos de incorrección material más significativos en nuestra auditoría de las cuentas anuales del periodo actual. Estos riesgos han sido tratados en el contexto de nuestra auditoría de las cuentas anuales en su conjunto, y en la formación de nuestra opinión sobre éstas, y no expresamos una opinión por separado sobre esos riesgos.

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C 6 / PROFITABILITY: THE RESULT OF A PURPOSE-DRIVEN MANAGEMENT MODEL



Reconocimiento de ingresos

El proceso de reconocimiento de ingresos descrito en la Nota 4.1) de la memoria adjunta es objeto de especial atención en la auditoría, al objeto de verificar que la cifra de ingresos de la Sociedad esté adecuadamente soportada. Derivado del riesgo inherente de fraude, consideramos como un aspecto relevante de la auditoría que los ingresos se registren como consecuencia de transacciones efectivamente realizadas dentro del periodo auditado.

Nuestros principales procedimientos de auditoría incluyeron, entre otros, los siguientes:

- Evaluación del sistema de control interno sobre el proceso de reconocimiento de ingresos.
- Pruebas analíticas: hemos llevado a cabo procedimientos analíticos sustantivos sobre los ingresos obtenidos.
- Circularización de clientes: obtención de confirmaciones externas para una muestra de clientes con saldos pendientes de cobro realizando, en su caso, procedimientos de comprobación alternativos mediante verificación del cobro posterior o documentación soporte justificativa de la prestación del servicio.
- Análisis de los ingresos devengados pendientes de facturar al cierre del ejercicio.

Otra información: Informe de gestión

La otra información comprende exclusivamente el informe de gestión del ejercicio 2024, cuya formulación es responsabilidad de los Administradores de la Sociedad y no forma parte integrante de las cuentas anuales.

Nuestra opinión de auditoría sobre las cuentas anuales no cubre el informe de gestión. Nuestra responsabilidad sobre el informe de gestión, de conformidad con lo exigido por la normativa reguladora de la actividad de auditoría de cuentas, consiste en evaluar e informar sobre la concordancia del informe de gestión con las cuentas anuales, a partir del conocimiento de la entidad obtenido en la realización de la auditoría de las citadas cuentas, así como en evaluar e informar de si el contenido y presentación del informe de gestión son conformes a la normativa que resulta de aplicación. Si, basándonos en el trabajo que hemos realizado, concluimos que existen incorrecciones materiales, estamos obligados a informar de ello.

Sobre la base del trabajo realizado, según lo descrito en el párrafo anterior, la información que contiene el informe de gestión concuerda con la de las cuentas anuales del ejercicio 2024 y su contenido y presentación son conformes a la normativa que resulta de aplicación.

Responsabilidad de los Administradores en relación con las cuentas anuales

Los Administradores son responsables de formular las cuentas anuales adjuntas, de forma que expresen la imagen fiel del patrimonio, de la situación financiera y de los resultados de la Sociedad, de conformidad con el marco normativo de información financiera aplicable a la entidad en España, y del control interno que consideren necesario para permitir la preparación de cuentas anuales libres de incorrección material, debida a fraude o error.

En la preparación de las cuentas anuales, los Administradores son responsables de la valoración de la capacidad de la Sociedad para continuar como empresa en funcionamiento, revelando, según corresponda, las cuestiones relacionadas con la empresa en funcionamiento y utilizando el principio contable de empresa en funcionamiento excepto si los Administradores tienen intención de liquidar la sociedad o de cesar sus operaciones, o bien no exista otra alternativa realista.



C 6 / PROFITABILITY: THE RESULT OF A PURPOSE-DRIVEN MANAGEMENT MODEL



Responsabilidades del auditor en relación con la auditoría de las cuentas anuales

Nuestros objetivos son obtener una seguridad razonable de que las cuentas anuales en su conjunto están libres de incorrección material, debida a fraude o error, y emitir un informe de auditoría que contiene nuestra opinión.

Seguridad razonable es un alto grado de seguridad, pero no garantiza que una auditoría realizada de conformidad con la normativa reguladora de la actividad de auditoría de cuentas vigente en España siempre detecte una incorrección material cuando existe. Las incorrecciones pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influyan en las decisiones económicas que los usuarios toman basándose en las cuentas anuales.

En el Anexo 1 de este informe de auditoría se incluye una descripción más detallada de nuestras responsabilidades en relación con la auditoría de las cuentas anuales. Esta descripción que se encuentra en la página siguiente es parte integrante de nuestro informe de auditoría.

PKF ATTEST Servicios Empresariales, S.L.
Inscrita en el ROAC con el N° S1520



Sonia Velilla
Inscrita en el ROAC con el N° 18.631

20 de junio de 2025



PKF ATTEST SERVICIOS EMPRESARIALES, S.L.
2025 Núm. 0128/20826
CÓDIGO DE VERIFICACIÓN: 96.00 EUR
VERIFICACIÓN: 01/07/2025
VERIFICACIÓN: 01/07/2025
VERIFICACIÓN: 01/07/2025

3

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C 6 / PROFITABILITY: THE RESULT OF A PURPOSE-DRIVEN MANAGEMENT MODEL



CLASE 8.ª



OP5608308



RED TURISTICA MENORQUENA, S.A.					
BALANCES AL 31 DE DICIEMBRE DE 2024 Y 2023					
(euros)					
ACTIVO	2024	2023	PATRIMONIO NETO Y PASIVO	2024	2023
ACTIVO NO CORRIENTE			PATRIMONIO NETO		
Intangibles amortizables (Nota 3)			Fondos propios (Nota 13)		
Inmuebles	1.179	1.179	Capital suscrito	1.076.241	1.076.241
Aplicaciones informáticas	166.481	89.246	Primas de emisión	1.636.426	1.636.426
Intangibilidades material (Nota 6)	157.620	98.385	Reservas:		
Terrenos y construcciones	6.346.809	6.733.438	Reserva legal	215.248	215.248
Instalaciones técnicas y otros intangibilizados material	4.501.631	5.837.499	Otras reservas	6.943.798	5.279.288
	11.088.130	13.812.937		7.131.947	5.494.482
Inversiones en empresas del grupo a largo plazo (Nota 8)			Resultados de ejercicios anteriores	-	(249.182)
Inversiones de patrimonio	2.917.923	20.1.636	Resultados del ejercicio (Nota 3)	2.577.708	2.827.237
Inversiones financieras a largo plazo (Nota 9)			(Dividendo a cuenta)		(34.5.208)
Instrumentos de patrimonio	73.636	37.636	Salvo-empleos, donaciones y legados recibidos (Nota 14)	182.150	13.335
Valores representativos de deuda	7.369	3.369	Total Patrimonio Neto	12.624.573	16.337.839
Otros activos financieros	40.236	137.968			
Acciones por impuesto diferido (Nota 17)	57.494	57.494	PASIVO NO CORRIENTE		
Total Activo No Corriente	14.231.803	11.941.803	Pasivos a largo plazo:		
ACTIVO CORRIENTE			Obligaciones por préstamos a largo plazo al personal (Nota 16)	128.945	128.945
Existencias (Nota 13)			Deudas a largo plazo (Nota 14)		
Comerciales	225.130	211.430	Deudas con entidades de crédito (Nota 15)	7.990.544	7.779.508
Anticipos a proveedores (Nota 9)	3.794	3.794	Otros pasivos financieros	1.202	1.202
	228.924	215.224		2.391.546	2.380.762
Deudas comerciales y otras cuentas a cobrar:			Pasivos por diferencias temporarias (Nota 17)	548.439	522.566
Clientes por ventas y prestaciones de servicios a corto plazo (Nota 9)	440.065	383.571	Total Pasivo No corriente	2.868.140	2.835.213
Deudores varios (Nota 9)	-	3.974	PASIVO CORRIENTE		
Personal (Nota 9)	(82.065)	(36.474)	Deudas a corto plazo (Nota 14)		
Activos por impuesto corriente (Nota 17)	(2.652)	440.268	Deudas con entidades de crédito (Nota 15)	952.583	642.043
Otros créditos con las Administraciones Públicas (Nota 17)	545.537	125.417	Otros pasivos financieros	(78.632)	(78.955)
	740.480	823.668		923.951	813.688
Inversiones financieras a corto plazo (Nota 9)			Actuaciones comerciales y otras cuentas a pagar:		
Valores representativos de deuda	31.887	388.594	Proveedores (Nota 14)	168.626	189.920
Otros activos financieros	77.856	(19.981)	Pasivos de empresas del grupo (Notas 14 y 18)	6.937	6.937
	114.713	469.535	Anticipos varios (Nota 14)	559.690	458.081
Periodificaciones a corto plazo (Nota 12)	186.617	176.481	Personal (nombramientos pendientes de pago) (Nota 14)	55.808	73.715
Efectivo y otros activos líquidos equivalentes:			Pasivos por impuesto corriente (Nota 17)	384.787	-
Tesorería (Nota 9)	2.888.499	2.393.327	Otros deudas con las Administraciones Públicas (Nota 17)	309.144	283.830
			Anticipos de clientes (Nota 14)	414.743	500.560
				1.736.995	1.732.724
Total Activo Corriente	3.526.423	3.878.435	Periodificaciones a corto plazo	1.737	1.737
TOTAL ACTIVO	18.057.626	15.240.096	Total Pasivo Corriente	7.641.303	7.868.143
			TOTAL PATRIMONIO NETO Y PASIVO	18.052.626	15.240.096

Las Notas 1 a 25 incluidas en la información adjunta forman parte integrante del balance al 31 de diciembre de 2024.



C 6 / PROFITABILITY: THE RESULT OF A PURPOSE-DRIVEN MANAGEMENT MODEL



CLASE 8.ª



OP5608309



RED TURISTICA MENORQUINA, S.A.
CUENTAS DE PERDIDAS Y GANANCIAS CORRESPONDIENTES A LOS EJERCICIOS ANUALES
TERMINADOS EL 31 DE DICIEMBRE DE 2024 Y 2023

	(Euros)	
	2024	2023
Operaciones Continuas		
Importe neto de la cifra de negocios (Nota 19)		
Ventas	21.151.253	19.446.126
Aprovisionamientos (Nota 19)		
Consumo de mercaderías	(1.941.856)	(1.923.947)
Consumo de materias primas y otras materias consumibles	(19.461)	(16.825)
Trabajos realizados por otras empresas	(5.029)	(996)
	(1.966.346)	(1.941.768)
Otros ingresos de explotación		
Ingresos accesorios y otros de gestión corriente	32.519	22.997
Subvenciones de explotación incorporadas al resultado del ejercicio	5.489	-
	38.008	22.997
Gastos de personal		
Sueldos, salarios y asimilados	(6.190.676)	(5.705.815)
Cargas sociales (Nota 19)	(2.218.524)	(2.021.355)
	(8.409.200)	(7.727.170)
Otros gastos de explotación		
Servicios exteriores	(5.571.224)	(5.147.332)
Tributos	(151.704)	(133.757)
	(5.722.928)	(5.281.089)
Amortización del inmovilizado (Notas 5 y 6)	(1.657.708)	(1.628.901)
Imputación de subvenciones de inmovilizado no financiero y otras	28.506	5.971
Deterioro y resultado por enajenaciones del inmovilizado		
Resultados por enajenaciones y otras	(15.497)	-
Otros resultados	298.576	285.386
Resultados de Explotación	3.744.664	3.181.552
Ingresos financieros		
De valores negociables y otros instrumentos financieros		
De terceros	58.837	41.169
Gastos financieros		
Por deudas con terceros (Nota 14)	(60.995)	(26.001)
Resultado Financiero	(2.158)	15.078
Resultado antes de Impuestos	3.742.506	3.196.630
Impuestos sobre beneficios (Nota 18)	(1.164.737)	(369.393)
Resultado del ejercicio procedente de operaciones continuadas	2.577.769	2.827.237
RESULTADO DEL EJERCICIO	2.577.769	2.827.237

Las Notas 1 a 28 incluidas en la memoria adjunta
forman parte integrante de la cuenta de pérdidas y ganancias al 31 de diciembre de 2024.



C 6 / PROFITABILITY: THE RESULT OF A PURPOSE-DRIVEN MANAGEMENT MODEL

6 / 2 Reviewing our objectives

Every year, we set annual objectives and measure them through our Key Results indicators. These are the stepping stones that help us track our progress towards the long-term strategic goals we’ve committed to.

The order in which we present these goals is intentional—it reflects our way of understanding the business and is rooted in one of the principles that shapes our culture:

"We strive to ensure that ARTIEM's Freshpeople® are a team committed to their environment and fulfilled in their work; who provide well-being and satisfaction to our guests by striving for service excellence, so that they, in turn, help us grow as a company".

GOALS AND OBJECTIVES

- 1 Goal:** That our Freshpeople®, embodying ARTIEM's values, are happy. **Objective:** That everyone working at ARTIEM is able to reach their full potential.
- 2 Goal:** We want to be a Love Brand. We want guests to fall in love with ARTIEM. **Objective:** LTurn all our customers into ARTIEM Lovers.
- 3 Goal:** Better every day, satisfying people, the environment and results. **Objective:** Positive impact as our driving force (Impact Objectives)
- 4 Goal:** To be a benchmark for sustainable results based on value generation. **Objective:** To implement the LEAN Culture to strengthen our efficiency



Goals and Objectives	KR	KPI	Objective	KR Weight		2023	2024 Objective	Close 2024	Successes
1	Set the HF index at 74	HF	74	25%	25%	73	74	70	No
2	Achieve a GRI of over 92.75 for all hotels.	GRI	5 out of 6	25%	25%	3 out of 6	5 out of 6	5 out of 6	Yes
3	Number of indicators we meet in the Artiem Impact Index (AI+I)	AI+I	3 out of 6	25%	25%	2 out of 6	3 out of 6	2 out of 6	No
4	Improve our BAIFEX/ Sales.	BAIFEX/ Sales	18,0%	25%	12,5%	16,2%	18%	17,61%	Yes
	Improve our FPVADED	FPVADED	70.000		12,5%	66.025	70.000	71.595	Yes

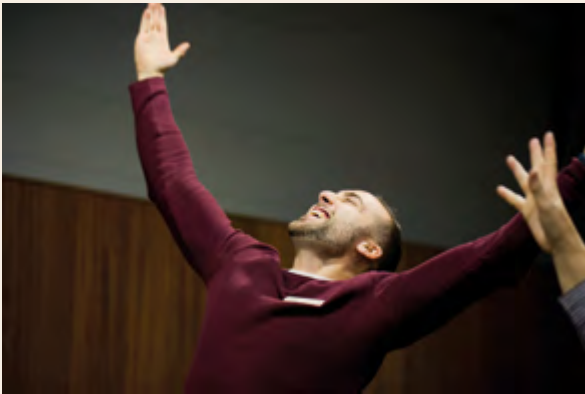


C 6 / PROFITABILITY: THE RESULT OF A PURPOSE-DRIVEN MANAGEMENT MODEL

The objectives set for 2024 can be seen in the previous table, along with the degree of progress achieved.

Looking back, the results are bittersweet: on the one hand, we achieved our client satisfaction and financial goals; on the other, we still have work to do when it comes to team satisfaction and what we call Positive Impact. These latter results are not poor, but they are below the standards we aspire to.

To better understand how far we advanced towards our 2024 strategic objectives, we carried out an internal reflection on achievements and areas with room for improvement. Here we share the most relevant insights around the four key objectives we set:



Alex, during the Summit, embodying ARTIEM's values of passion and joy.

OBJECTIVE I: Enabling everyone at ARTIEM to reach their full potential

In 2024 we made important strides in talent development and in consolidating a culture centred on people's growth. Training for middle management—both in terms of leadership and coaching—was very well received, as was the implementation of LEAN tools, which encouraged a mindset of continuous improvement. Initiatives like Welcome Back¹³ and new Freshpeople® spaces also helped strengthen the sense of belonging.

At the same time, we detected clear opportunities for improvement, including better coordination between area, clearer definition of organisational roles, and stronger strategic planning for resources and initiatives, especially regarding internal communication and the roll-out of the Career Plan. We also see the need to offer greater support to self-managed teams and to reinforce communication of both our purpose and LEAN Culture across the organisation.

OBJECTIVE II: Making every one of our guests an ARTIEM Lover.

This year we've managed to get much closer to guests by leaning into the authenticity of our values. Improvements in both offline and online communication, participation in events, and the warmth and motivation of our teams have all been key to elevating the guest experience and strengthening our brand positioning.

Yet challenges remain, such as building a stronger ongoing relationship with repeat guests, tailoring experiences even more, and ensuring that our products and services clearly convey what we stand for. Going forward, we want to protocolise key experience processes and use more inspiring content that not only showcases destinations or needs, but also shared values with our target audiences.

¹³ Welcome Back: An annual get-together for every workplace manager, held just before our hotels re-open for the season.

**C 6 / PROFITABILITY: THE RESULT OF A PURPOSE-DRIVEN MANAGEMENT MODEL****OBJECTIVE III: Positive impact as our driving force (Impact Objectives)**

Positive Impact continued to be a strategic priority. We focused on high-value social and environmental projects such as Aportam (conscious eating), social inclusion, and waste reduction. We improved the measurement of some key indicators and strengthened alliances with purpose-driven partners. Leadership in sustainability has also been key in keeping us on track.

Still, some objectives were not met, particularly regarding CO₂ reduction and water consumption. This highlights the need for a more detailed mid-term plan, as well as the importance of embedding Impact as an even deeper structural element of our business model. Expanding training and internal communication around what generating impact truly means is also a priority, so that we can become multipliers that inspire guests and communities by example.

OBJECTIVE IV: Implement the LEAN Culture to strengthen our engine

Implementing the LEAN Culture means changing the way we think and act so that we focus only on tasks that create real value. It calls on us to eliminate everything that doesn't add value, and minimise what doesn't but must still be done. More than just new processes or methodologies, it is about a shift in mindset and reimagining how we operate. This year we made great progress in digitalisation processes with tools like PowerApps, and strengthened commercial management, achieving better productivity and profitability. We also launched more creative and effective marketing campaigns that require less investment.

Areas to strengthen include deeper integration between LEAN ambassadors and operational teams, developing commercial skills within hotels to maximise internal sales, and reviewing interdepartmental processes that may be causing inefficiencies or frustrations. We also see a need to further embed a shared understanding of the concept of value across all key areas of the organisation.

This collective analysis reaffirms our strategic direction, acknowledging both our progress and the challenges still ahead. With a critical yet constructive lens, we remain committed to evolving in a way that is true to our values and focused on creating real, sustainable Positive Impact.



7

B Corp Movement



C 7 / B CORP MOVEMENT

In 2020, we reached a milestone by becoming the first hotel chain in Europe (and only the third in the world) to earn B Corp certification.

In 2023, we recertified with a score of 118.8 points (35.6 more than in 2020) placing us among the highest-scoring companies worldwide at the time.



B Corp companies are guided by purpose, by creating prosperity for the communities around them, while caring for both people and the planet. The results speak for themselves. This way of doing business is also one of the most profitable in the long term, for all stakeholders. That's why B Corps embrace a NET Positive (Positive Impact) approach: giving back more than they take. They are companies the world needs. And at ARTIEM, we are proud to be part of this movement.



B Corp: A movement of companies striving to make the world a better place.



C 7 / B CORP MOVEMENT

Atrevia		Collaboration with special accommodation conditions.
Ferrer		Collaboration with special accommodation conditions.
Flax & Kale		Participation in Aportam-related events.
Hemper		Merchandising and welcome gifts for our guests.
Hijos de Rivera		Collaboration with special accommodation conditions.
Igluu		Distribution of its conscious lifestyle magazine in our hotels.
Ocean 52		Product distribution in our hotels.
Sheedo		Sustainable packaging using recycled denim and seed paper for our gift kits.
Triodos Bank		Donation of a Solidarity Room to support impact projects via their crowdfunding platform, plus special accommodation conditions.



Guiem, one of the Freshpeople® voices telling our story to the world.



8

**How do we share it
with the world?
Our true impact**



C 8 / HOW DO WE SHARE IT WITH THE WORLD? OUR TRUE IMPACT

Our impact goes far beyond the projects we design to help build a better world.

Every year, thousands of people stay in our hotels. They see, feel and live what we do, and most importantly, why we do it. This direct connection with our way of understanding sustainability and prosperity makes every stay a transformative experience.

That gives us a unique opportunity to multiply our impact: to inspire our guests so that when they return to their daily lives, they carry with them practices and values we believe are essential. In this way, our commitment not only improves our immediate surroundings but also plants seeds of change in society at large.

Thanks to the reputation we've built, we also take part in events, forums and media, where we give voice to our vision and join forces with other people and organisations who share the same commitment. Acting as this kind of amplifier allows us to strengthen collective action and spread the movement for a fairer, more sustainable world.

In short, our real impact lies in demonstrating that another way of doing business is possible, and inspiring others to walk alongside us in that same direction.



Restaurant Oliva, ARTIEM Audax. Inspiring happiness in every stay.



C 8 / HOW DO WE SHARE IT WITH THE WORLD? OUR TRUE IMPACT

8 / 1 Our image to the world

In 2024, we continued to strengthen our communication to ensure it truly reflected our purpose: to inspire a way of life that brings happiness and generates a Positive Impact. Through our social media and collaborations with like-minded creators, we sparked conversations that fuel change. Among them:

To help our message resonate, we collaborate with content creators who are committed to causes that align with our values, including: @Climabar – Climate change (Greenpeace collaborators); @Maria.abajo – Conscious living & slow life; @Margomez – Science communicator (2024 Best Science Content Creator Award); @Soyveroriveros – Sustainability & zero waste; @JavierGascon – Philanthropy

Impact in views:

- Sustainability-related content:
11,042,644 views
- General content from @ARTIEMhotels:
66,114,777 views

8 / 2 ARTIEM: Poc a poc

In the summer of 2024, we embraced poc a poc not only as the theme of our campaign, but as an invitation to a way of life. A way of choosing not just a destination, but a rhythm. Not just where to go, but how to be.

We opened the season with a simple question: Where do you want to be? A reminder to pause, breathe, and reconnect with the present. From there, we invited our guests to rediscover the beauty of slowing down, of savouring what is real, and of finding connection, with themselves, with others, and with nature. vivir poc a poc.

It was about more than a campaign. It is an experience that runs through our spaces, our moments, and our people. Every member of the Freshpeople® embraced it, making it tangible for every guest.

Because at ARTIEM, nothing we do stands alone: everything is connected. The way we work, the way we welcome, and the way we inspire happiness always goes hand in hand with creating Positive Impact on people, communities and the environment.



Mugs representing the “poc a poc” lifestyle.



C 8 / HOW DO WE SHARE IT WITH THE WORLD? OUR TRUE IMPACT

8 / 3 Events and conferences

Events and talks

- **Annual RUSTICAE Gala Roundtable participation**
Willy Díaz, Operations Director
- **HIP - Horeca Professional Expo Talk**
Víctor Mayans, Marketing Director
- **HOSTELCO Barcelona Talk**
Víctor Mayans, Marketing Director
- **FORST School Masterclass**
Gabriela Aliaga, People & Well-being Director
- **San Telmo Business School Talk on the ARTIEM model**
Pepe Díaz, CEO
- **IE University Masterclass, Advanced Real Estate & Hospitality Program**
Pepe Díaz, CEO
- **XI Benidorm Tourism Conference Talk**
Gabriela Aliaga, People & Well-being Director
- **HR Innovation Summit Madrid Talk**
Gabriela Aliaga, People & Well-being Director
- **II Sustainable Tourism Congress Castilla-La Mancha Talk**
Víctor Mayans, Marketing Director
- **Forum eldiario.es Sustainability talk**
Daniel Barquilla, SSTT Manager ARTIEM Audax, and Guiem Sintes, Quality & Environment Director
- **The Horeca Club Talk on robotics in hospitality**
Daniel Barquilla and Guiem Sintes
- **Son Vell Talk on Menorcan gastronomy**
Pepe Díaz, CEO
- **Excellence Project Presentation Badajoz**
Pepe Díaz, CEO
- **B Corp Book Launch Alicante and Bilbao**
Pepe Díaz, CEO and Willy Díaz, Operations Director
- **ARTIEM Hotels Presentation Higher School of Hospitality of Galicia**
Mayte Collado, People & Well-being Administration, and Icíá Fernández, Positive Impact Coordinator



C 8 / HOW DO WE SHARE IT WITH THE WORLD? OUR TRUE IMPACT

Roundtables and institutional participation

- **Tourism and Sustainability Roundtable
Madrid City Council**
Willy Díaz, Operations Director
- **Thinktur Debate – Annual Assembly
Panel on innovation and sustainability in
tourism**
Pepe Díaz, CEO
- **Best Environmental Practices Roundtable
Consell Insular de Menorca**
Pepe Díaz, CEO
- **Renewable Energies Roundtable –
Spanish Energy Club**
Guiem Sintes, Quality & Environment Director
- **Humanising Tourism Roundtable
OTEA**
Pepe Díaz, CEO
- **“Conversa: Tourism and Sustainability”
Roundtable
Radio SER Menorca**
Willy Díaz, Operations Director
- **TIS Seville
Panel on innovation and digitalisation in
hospitality**
Pepe Díaz, CEO
- **Impulsa Banco Sabadell Meeting
Roundtable on tourism innovation**
Pepe Díaz, CEO
- **II International NMTO Congress
Roundtable on the Solidarity Room with
Cáritas**
Willy Díaz, Operations Director

Projects, recognitions and special mentions

- **Water Alliance Conference – Talk on
sustainable water management in Menorca’s
tourist areas**
Guiem Sintes, Quality & Environment Director
- **Ágora – Impulsa Balears
Contribution to the first circular roadmap for
the Balearic Islands**
Icía Fernández, Positive Impact Coordinator
- **ITH Innovation Summit
Special recognition for our 20th anniversary
as a “Sustainable Hotel Company”**
Pepe Díaz, CEO
- **Cáritas Española
Participation in Strategic Plan
2024–2027 meetings**
Willy Díaz, Operations Director
- **Traveling for Happiness
Social Impact Award for the Solidarity Room**
Willy Díaz, Operations Director
- **Felipe Moreno Balearic School of Tourism
“Golden Shield” award for contribution to
tourism development**
Willy Díaz, Operations Director



9

Conclusion



C 9 / CONCLUSIÓN

Our values, our education, and the example set by our family of entrepreneurs have shaped a deep conviction: that business carries the responsibility of ensuring the legacy we inherit goes further. To transcend is to use our daily work to make the world a better place.

*From that conviction, our Purpose was born: **"Inspiring people to be happy".***

To bring it to life, we have designed an organisation that combines two essential dimensions. On one side, the rational: strong management systems and tools that guarantee efficiency, competitiveness, and excellence.

On the other, something less tangible but even more powerful: a profound sense of why. Because inspiring happiness requires more than processes; it requires a **purpose** that goes beyond economic results.

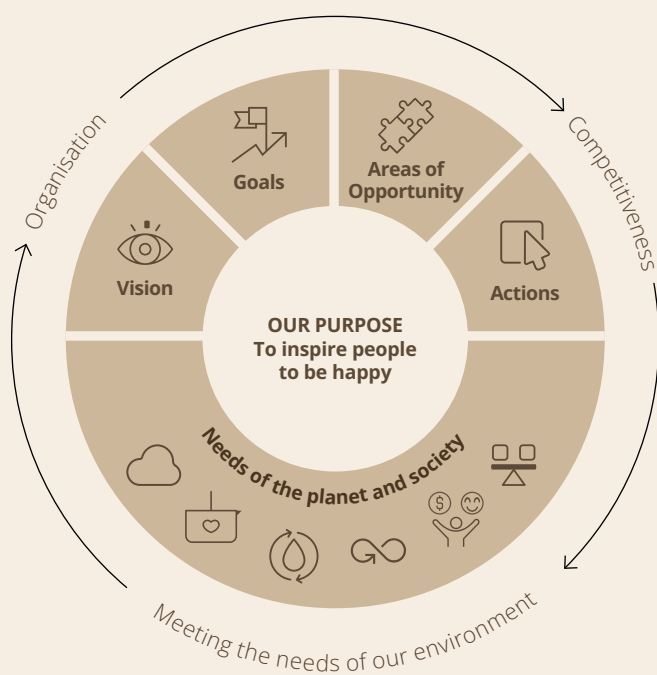
For us, that purpose is shaped by the great **planetary urgencies**¹⁴ —social and environmental— that we can help to mitigate, or even eliminate, through our activity.

When discipline in management meets commitment to a greater purpose, something extraordinary happens: a virtuous circle is created.

A circle that allows us to:

- Create positive impact for people, our guests, and our teams.
- Protect and regenerate the environment.
- Achieve financial results that strengthen our ability to keep investing in this purpose.

This is how we are building a model that is not only competitive, but also sustainable and enduring. A model that proves true success is not just about growth, but about doing so in a way that honours the legacy of those who came before us and projects it into the future, creating prosperity and well-being for all.



Virtuous Circle.

¹⁴ Planetary urgencies: We use this term to refer to the planetary boundaries and social foundations that are currently in a critical state, as identified in reports from the Stockholm Resilience Centre (<https://www.stockholmresilience.org/research/planetary-boundaries.html>) and the University of Leeds (<https://goodlife.leeds.ac.uk/national-snapshots/countries/#Spain>).



Freshpeople® during the 2024 End-of-Season Party.



We are the first hotel chain in Europe to obtain B Corp certification.