



Capturing  
nature's power

# Sustainability report 2023



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# About this report

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This Sustainability Report includes information spanning from 1 January to 31 December 2023, aligned with the period covered in the financial reports. Still, because this is the first report drafted by HealthTech Bio Actives (HTBA), we also wanted to include relevant information on what has happened in recent years, since it was founded.

This report aims to share transparent, balanced, accurate, clear and comparable information that reflects the impacts in the broader context of sustainable development so that stakeholders can get a reasonable picture of the organization's performance.

For any question related to the Sustainability report, please contact us at [esg@htba.com](mailto:esg@htba.com).





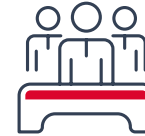
## 2023 at a glance

### Business and governance



<b>€67</b>	M in net sales
<b>54</b>	countries where we've operated
<b>327</b>	customers
<b>16</b>	trade fairs attended
<b>25</b>	projects in the pipeline
<b>6</b>	audits conducted of key suppliers
<b>15</b>	audits received (by customers and certifications)

### People



<b>211</b>	people in HTBA (as of 31 December)
<b>30</b>	new hires
<b>42</b>	% women at management level
<b>96</b>	% of the staff with permanent contracts
<b>14</b>	different nationalities on our team
<b>9</b>	local initiatives

### Environment



<b>98</b>	% of waste valorized
<b>20</b>	% drop in water consumption in the manufacture of Diosmin compared to 2020 figures





# Letter from the CEO

**Alexandre Valls-Coma**



We are excited to share our first Sustainability Report, in which we will report on the main milestones achieved in recent years, as well as the challenges we are facing and the opportunities available, which now more than ever should drive our decision-making and gear our actions towards **more ethical and sustainable business management**.

The world is subject to constant changes and international conflicts that affect society, institutions and the environment. This is why companies have to be able to overcome the obstacles and adapt their management to the new realities. And that's what we do at HTBA. **We are global benchmarks in the production of natural solutions** for the pharmaceutical, food, supplements and animal nutrition industries. We offer our customers innovative solutions aimed at meeting their needs. Our focus on innovation enables us to create products and manufacturing processes with added value, which gives us a unique edge.

The company's transformation process is associated with our development in sustainability, which is key to HTBA's long-term success. In 2023, we began to work on our **ESG strategy**, which helps us to create a roadmap and set goals to focus our efforts and actions towards improving our environmental and social impact. This will also enable us to work towards a **corporate culture geared at innovation and responsible growth with people and the**

**environment**. It should also enable us to lower our costs and risks in the middle term. This organization of the management of ESG issues should come with a system to track and monitor sustainable performance in all the company's areas in order to assess the impacts generated and retool our actions, if needed.

In line with this idea, we **are developing different measures and procedures that guarantee our commitment** and getting everyone in HTBA involved, from those inside the company to everyone who participates in our value chain.

**It is a comprehensive vision that is reflected not only in what we do but also in how we do it.** We focus on developing cutting-edge technology and manufacturing models, which coupled with our teams' extensive experience, enables us to **challenge the paradigm in the health and nutrition industries to improve consumers' well-being**.

**The company's transformation process is associated with our development in sustainability, which is key to HTBA's long-term success.**



HTBA is at a crucial point in its history, which requires us to have a vision of the future and cultivate a culture of learning and constant innovation.

We have made a clear compromise to **reach carbon neutrality by 2050**, according to the Paris Agreement and the European Green Deal, and this is why we have to set middle-term action plans to lower the emissions of both our organization and our entire value chain. Aware of the need to preserve natural resources, we also have lines of action in the **circular economy, reducing water consumption, energy efficiency and valorization of our waste**.

One example is our commitment to solvent-free manufacturing processes – ours are the only ones in the market – as well as the 20% savings in water consumption in the manufacturing process of Diosmin, one of our leading products.

We are a **company with a history of more than 40 years in the sector**, which gives us a unique perspective. We also strive to **make HTBA a diverse, egalitarian and inclusive place**, because we believe that **our teams are the engine driving our success**. Our goal is to inspire our employees and give shape to **our culture**. This means that we have to foster an inclusive, empowering work environment of collaboration where all workers feel valued, respected and inspired to reach their utmost potential.

In short, HTBA has always borne in mind its social and environmental commitment, and now by paying attention to our impacts, every day we strive to be better than yesterday.

This Sustainability Report is an **exercise in transparency and self-reflection**, which shares our impacts, challenges, performance and commitments to work towards sustainable development.

HTBA is at a crucial point in its history, which **requires us to have a vision of the future** and cultivate a culture of learning and constant innovation. I'm certain that with the efforts and determination of the entire team, we can continue to evolve, achieve our goals and grow responsibly.

Let's continue moving forward together on this incredible journey.

**Alexandre Valls-Coma**  
CEO of HealthTech Bio Actives





01

OUR  
CORNERSTONES,  
OUR ESSENCE





At HTBA, we are committed to being a force for change in the development of innovative, sustainable solutions that contribute to improving the well-being of people and animals, with responsible growth based on our culture.

Our mission, vision and purpose guide us towards this goal, and the company's strategic cornerstones provide a framework for setting priorities and lines of action that enable us to rise to the challenges and take advantage of the opportunities in a solid, organized way, guaranteeing the success of HTBA and ensuring that it remains competitive and relevant in a constantly evolving market.

# mission

To provide innovative solutions globally starting from natural raw materials and challenge the paradigms in the health and nutrition industries to improve consumer well-being.

# vision

Build a global natural solutions powerhouse in order to be recognized as an integrated and sustainable partner leading the field of natural solutions with minimal environmental footprint.

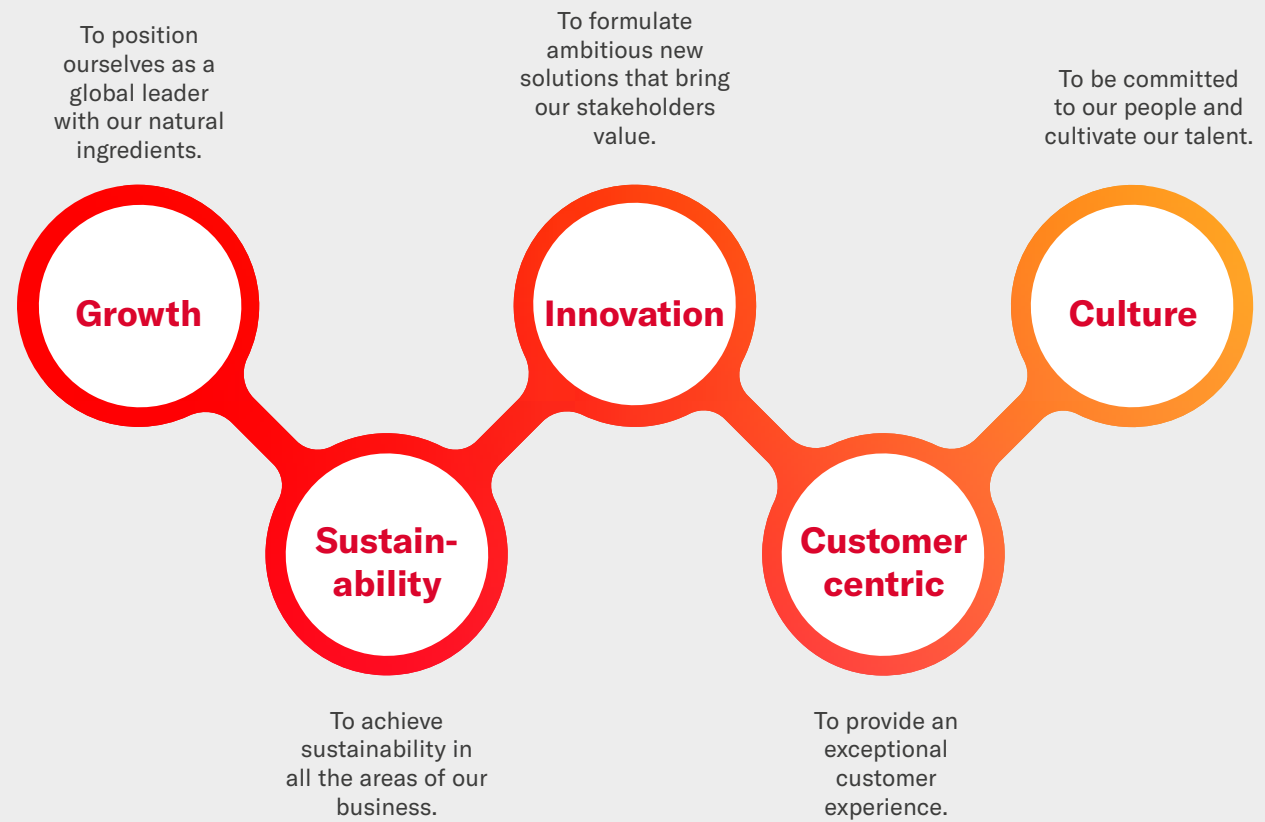
# purpose

To make the most out of nature to have a measurable impact on well-being.



# Strategic cornerstones

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# Our values

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HTBA's values have been collaboratively defined and reflect our way of working and our culture.



## AGILITY

We adapt to changes quickly, we reinvent ourselves with every challenge and we take risks knowing that each experience is an opportunity to learn.



## AUDACITY

We freely express our opinions and challenge the current paradigms by taking initiative with commitment and no fear of making mistakes.



## INNOVATION

We are curious and disruptive. We create, improve and transform with a customer focus, always trying to simplify things.



## COLLABORATION

We create a collaborative, empathetic environment of teamwork by offering our help and sharing information with everyone.



## PASSION

We convey a positive attitude towards our colleagues and in every process. We enjoy each other and allow ourselves to be carried away by our enthusiasm at achieving new goals.



02

WHO  
WE ARE

## Who we are

HTBA is a global company specialized in flavonoids and active forms of vitamin B12.

We offer our more than 40 years of international experience manufacturing and selling natural ingredients which are used as pharmaceutical active ingredients for human and animal health, nutritional supplements and flavor modulators and/or sweetness enhancers for human food.

Our commercialization covers a wide range of customers, including companies in the pharmaceutical sector, food supplements, food and drinks, nutrition and animal health and cosmetics, covering more than 60 countries around the world.

Our headquarters is in Barcelona and we have a branch in the United States. We manufacture our own products in Beniel (Murcia), where a broad family of flavonoids is extracted and produced and where a new manufacturing plant of active forms of vitamin B12 was added in late August 2022.

**HTBA is a pioneer in obtaining flavonoids from citrus fruit and in manufacturing active forms of vitamin B12.**

**Cincinnati (US)**  
Branch

**Barcelona (Spain)**  
Central headquarters

**Beniel (Murcia, Spain)**  
Research, development and production center

## WHAT WE DO MATTERS, BUT SO DOES HOW WE DO IT.

We have developed and patented a range of technologies to manufacture different flavonoids without solvents and are the only company in the world that manufactures them using these standards.

This more respectful manufacturing model avoids the risks of environmental pollution and offers our consumers them a safer product, in line with our strategic mission. Our goal is to continue working to eliminate solvents in our manufacturing processes and to foster water-based extraction.

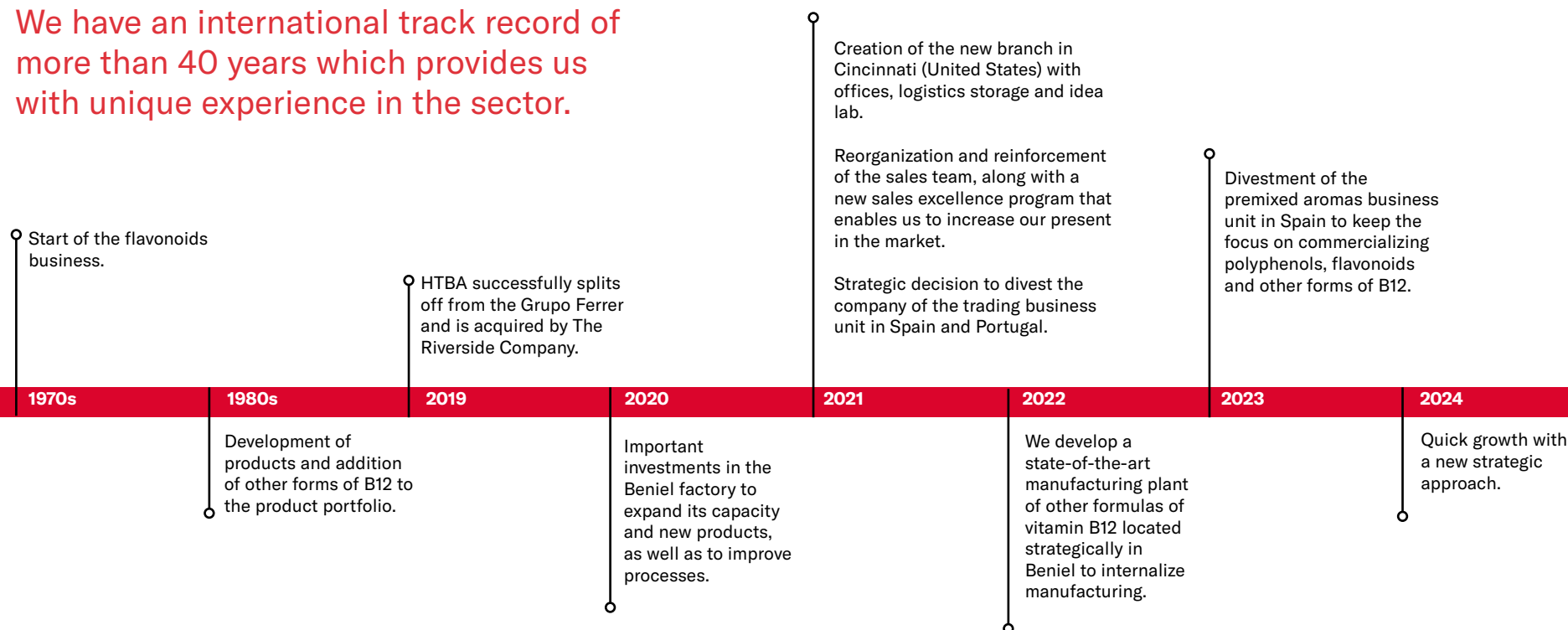
We also have a patented manufacturing process for active forms of vitamin B12, called green chemistry, using ecological and less toxic reagents.

Our main manufacturing processes are conducted in a watery medium as a unique added value, and we are leaders in the free Diosmin market with a solvent-free process.





We have an international track record of more than 40 years which provides us with unique experience in the sector.



### HTBA's structure is consolidated

We create the corporate structure needed to guide the company towards its planned growth by consolidating new departments like Finances, IT, Legal, Human Resources, Transformation and Marketing, and reinforcing areas like R&D, Operations and Sales.

### New sales approach

We undertake a strategic reorganization of the sales team to specialize the commercial business into four division: Pharma, Health Ingredients, Taste Modulation and Animal Nutrition.

### We open a branch in the United States

Due to the huge growth that the company experienced in the United States in recent years through agency business, along with that market's high commercial potential, in late 2021 we launched a new branch in the country, headquartered in Cincinnati, and we created a team aimed at equipping the US branch with the resources needed for the significant growth predicted in the forthcoming years.



# 03

OUR  
BUSINESS





# Our business

Totally integrated business model that makes us an essential partner for our customers





# Our solutions

HTBA's business is organized into four divisions.

## Pharmaceutical APIs Solutions

**Committed to sustainable standards for improved well-being**



### POLYPHENOLS

#### FLAVONOIDS

Venotonics for treatment of chronic venous disease, varicose veins, hemorrhoids, spider veins, and heavy legs syndrome. Promotes blood circulation and addresses vascular discomfort.

- **Diosmin** (CEP & DMF)  
IP: Solvent-Free method GMP | EP & USP
- **Hesperidin** (DMF)  
GMP approved | USP
- **Micronized Purified Flavonoid Fraction** (DMF)  
IP: Solvent-Free method GMP
- **Diosmetin** (DMF)  
GMP approved

#### EXCIPIENTS

Improves the bitter aftertaste of medicines.

- **Neohesperidin DC Pharma Grade** (EP & USP)

#### ACTIVE FORMS OF B12

Ideal to assess B12 deficiency, contributing to regulate blood cell formation, promote healthy immune system function, contributes to energy metabolism, promote cognitive function, and support neuro-physical activity.

- **Mecobalamin** (DMF)  
GMP approved | Green-chemistry | JP & USP
- **Hydroxocobalamin Acetate** (DMF)  
GMP approved | EP
- **Hydroxocobalamin Sulphate** (DMF)  
GMP approved | EP
- **Hydroxocobalamin Hydrochloride** (DMF)  
GMP approved | USP
- **Adenosylcobalamin** (DMF)  
GMP approved | USP



## Functional Health Solutions

### Empowering health through Nature and Science

At HTBA, we imagine a world where functional health solutions are scientifically validated, environmentally sustainable and the highest quality possible. Our commitment is to lead the market with innovative, effective, sustainable products that are designed to meet consumers' latest needs.

#### POLYPHENOLS

### Cardiose®

Cardiovascular / Endothelial Health & Sports Performance

- Unique natural ingredient with proprietary extraction process from sweet orange with benefits for heart health and sports nutrition.
- Proprietary studies:
  - Maintains arterial flexibility and minimizes cardiovascular risk factors.
  - Improves physical performance and extends endurance.
- GRAS-approved in supplements and food.

### DiosVein®

Vascular health

- Sweet orange derived ingredient for keeping legs healthy.
- Scientifically proven: Promotes blood circulation and addresses vascular discomfort.
- Solvent-free patented process.

### Olews®

Antioxidant, Anti-Inflammatory & Immunity Support

- Water soluble olive leaf extract (standardized in oleuropein), and solvent-free.
- Supports bone health and immune functions.

### QuerceClean®

Antioxidant, Anti-Inflammatory & Immunity Support

- High purity (95%) and solvent-free thanks to a proprietary technology (patent pending).
- Immunity, respiratory, and anti-inflammatory benefits.



## VITAMIN B12 FORMS

### Produced following the principles of green chemistry:

- Avoids hazardous reagents / catalysts.
- Minimizes environmental impact.

### Advantages:

- Low impurity profile.
- High stability, less overage.

## MecobalActive®

- Methylcobalamin is an active B12 form, that supports cognition, energy and sleep.
- Low humidity ≤6%.
- JP and USP grade.

## HydroxylActive™

- Hydroxocobalamin is a natural B12 form, ideal for supplements or food applications.
- Available as 3 different salts: acetate, chloride and sulphate.

## AdenoActive®

- Adenosylcobalamin / cobamamide is an active B12 form, essential for cellular energy metabolism.
- USP grade.

## CITICOLINE

## Xerenoos®

- One of the most researched cognitive health ingredients.
- Plays a key role sustaining brain cell membranes.
- Citicoline supports attention and focus.





## Taste Modulation Solutions

Delivering the original taste consumers crave



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### NATURAL FLAVORS

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#### Off-Note Masking & Astringency Reduction.

- Improves overall taste acceptability.
- Optimized for nondairy applications.
- JECFA & FEMA GRAS approved.

#### Flavor Profile Enhancement.

- Brings sweetness top notes forward.
- Optimized for dairy applications.
- JECFA & FEMA GRAS approved.

#### Bitterness & Off-Note Reduction.

- Optimized for solid and semi-solid applications.
- FEMA GRAS.

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### SWEETENERS

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#### Unique Citrus-Derived Sweetener (Citrosa+®).

- Specially designed to optimize sweetener formulation.
  - Reduces sugar and calories.
  - Provides sweetness synergy with HIS and bulk sugars.
  - Natural origin and upcycled.
-



## Animal Health Solutions

### Enhancing performance and productivity, naturally

Design and manufacture of additives and additive premixes for feed under the brands:

#### Bioflavex®

- Natural premixtures based on citrus flavonoids.
- Enhance performance, health-related & welfare parameters.
- Suitable for AGP-free feeding.
- High antioxidant and anti-inflammatory properties.
- Modulates microbiota and immune system.
- Methane emissions reduction and ruminal fermentation enhancement.
- Patented applications.
- Recommended for ruminants, swine, and poultry.

#### Sugarex®

- Sweetener premixes based on synergetic blends with NHDC.
- Boost feed intake under challenging conditions.
- Mask bitter and unpalatable tastes, enhancing low palatability diets.
- Enhance nutrient absorption and intestinal integrity.
- Improve added flavours' effectiveness.
- The perfect replacements for saccharine-based products after the EU ban.
- Only EU FAMI-QS certified manufacturer for NHDC.
- Ideal for piglets, calves and aquaculture.

#### Weanex®

- Intake promoters based on placenta, colostrum, and/or milk scent composition.
- Increase voluntary feed consumption from the 1st week of birth.
- Facilitate the transition from lactation to post-weaning feed, reducing Neophobia (fear of trying new food).
- Reduce mortality and increases ADG (Average Daily Gain).
- Improve litter homogeneity in weight and lower incidence of diarrhoea.
- Some products contain NHDC, which enhances masking, palatability, and perception of volatile substances.
- Patented formulations.
- Recommended for piglets and calves.





### New manufacturing plant for active forms of vitamin B12

Since January 2020, HTBA has been working on technology transfer and the construction of the plant to manufacture active forms of vitamin B12 in its Beniel facilities. This will **enable it to internalize its manufacturing and increase manufacturing capacity**, which is needed to cover the foreseen demand. In 2023, it completed the entire process of validating the different forms of byproducts. HTBA is one of only two companies in all of Europe that is capable of manufacturing different forms of B12 in its form found in nature. The new plant entails an improvement in the process in many regards, due to both the optimization of resources and the automation and reduction of the environmental impact.



### Laying the groundwork for growth

The company is working to **develop an industrial expansion plan aimed at meeting future needs** stemming from the company's strategic growth plan. In 2022, construction was completed on a new air conditioned warehouse fitting more than 2,000 pallets. It features the automation of some productive sections, reinforcement of the electrical supply with a second transformation center and the expansion of the Diosmin line by 50%, as well as the development and industrial scaling of several more sustainable processes and products, all of which are needed to keep up with the company's growth. Likewise, we should highlight the successful industrial and regulatory validation of methylcobalamin in the new manufacturing plant for other forms of B12 located in the Beniel facilities in 2023.

### Construction of the new social building

To keep up with the company's growth, in 2023 **construction began on a new social building**, designed to adapt to new ways of working and fostering collaborative work and interaction. The building is going to allow all the employees to be assembled in the same place and will provide more space for the facility's future enlargement. The construction will incorporate environmental criteria and will improve comfort. The building will include the offices, dressing rooms and dining room. It is scheduled to be completed by late 2024.





The background of the slide features a close-up photograph of several ripe oranges hanging from a branch with green leaves. A large, semi-transparent graphic overlay is positioned on the right side of the image, transitioning from a bright red at the bottom to a light orange at the top. The number '04' is prominently displayed in the upper right area of this overlay.

04

COMMITTED TO  
SUSTAINABILITY

## Alignment with the SDGs

As the initial phase of our sustainability strategy, we have worked on identifying the most relevant Sustainable Development Goals (SDGs) for HTBA. This process enlisted the participation of all the areas in the company and followed the SDG Compass guidelines developed by GRI, the United Nations Global Compact and WBCSD.

### Our purpose



Our products are aimed at improving health and well-being. The nature of our business requires a responsible approach with particular care to lower risks and guarantee safety. With this as our utmost priority, our rigorous, high-quality standards guarantee that we offer safe products, thus contributing to access to healthier products and reliable, high-quality medicines.

The products range from active ingredients that foster blood circulation and address vascular discomforts to forms of B12 to evaluate B12 deficiency, along with excipients to improve the bitter taste of medicines, ingredients with benefits for heart health and cardiovascular performance, products with antioxidant and anti-inflammatory effects and products that enable sugar to be lowered or eliminated, among others.

**‘We are determined to improve human and animal well-being via our unique portfolio of scientifically proven solutions which are developed and manufactured internally under the strictest quality, regulatory and sustainability standards throughout the entire value chain’.**

Alexandre Valls-Coma  
Chief Executive Officer





## How we do it

### Socially



HTBA accepts the responsibility to promote inclusive, sustainable growth and offer decent work for everyone, including women, men, young people and people with disabilities, at the risk of social exclusion or with any type of diversity.

Technological modernization, innovation and digitalization are at the core of HTBA's business.

The company also has to guarantee that there are no violations of labor rights and no workplace risks in the organization through appropriate work policies and a workplace risk prevention system that guarantees workers' health. This commitment has to permeate the entire value chain. Thus, we require our partners to also respect human rights and avoid corrupt practices with the goal of guaranteeing fair, respectful treatment of everyone.



At HTBA, we're market leaders in our manufacturing process by promoting solvent-free techniques that are cleaner, have a lower environmental impact and are extremely safe.

Our innovation area works constantly to improve our products and seek more sustainable solutions by using resources more efficiently and promoting the adoption of clean, environmentally respectful industrial technologies and processes.

We perform clinical studies of our ingredients in conjunction with universities and research centers. This helps us to continue generating scientific knowledge in the development of products and processes with the goal of continuing to improve and offer safer, healthier and more effective products.



Equality is not only a fundamental human right; it is also the necessary foundation for a peaceful, prosperous, sustainable world. This means that everyone has the same rights, resources and opportunities, regardless of their sex, gender identity, age, disability, race, ethnicity, background, religion or economic situation, and that they are treated with the same respect in all aspects of daily life.

At HTBA, we want everyone to be able to be themselves every day, because this is how we foster innovation, promote commitment, attract and retain talent and add to our business. We accept the responsibility of helping to lower inequalities and guarantee that nobody is left behind by fostering equal opportunities in the organization, eliminating any type of discrimination and valuing the differences that make us stronger.



Technological modernization, innovation and digitalization are at the core of HTBA's business.





## Environmentally



Water is becoming a scarce resource in many region, and its scarcity is only predicted to increase in the coming years. Plus, the fact that we are located in a country with high water stress makes us even more careful when using and managing the water we consume.

We are fully aware of this situation and work tirelessly to guarantee sustainable water management in terms of both optimizing water consumption and reuse whenever possible and guaranteeing that it is eliminated in sound condition with high quality levels and without the presence of chemical products or other pollutants.

Outside our facilities, water is also consumed to manufacture our raw materials. Therefore, it is important to work towards an efficient use of water resources throughout the entire supply chain and guarantee good water quality.



Unsustainable consumption and production patterns are the main reasons behind the three-fold planetary crisis: climate change, loss of biodiversity and pollution.

This is why it is important to use natural resources sustainably and efficiently based on a system of continuous improvement in which we implement projects to promote renewable energies, analyze the impact of our raw materials, optimize our consumption and foster digitalization to lower our environmental impact, among other efforts.

At HTBA, we handle many chemical products and wastes, and our commitment is to guarantee that they are managed sustainably. Furthermore, prevention, reduction, recycling and reuse are crucial in lowering the amount of waste generated.



Climate change is one of the main risks facing humanity, so we need to act quickly and decisively.

We have the duty and obligation to lower the emissions generated by the organization to minimize our impact. This is why we have pledged to be carbon neutral by 2050, and we are working towards this goal as an essential part of our ESG strategy.

Our resilience and capacity for adapting to climate-related risks and natural disasters is also crucial, as is raising the awareness of and training our team.





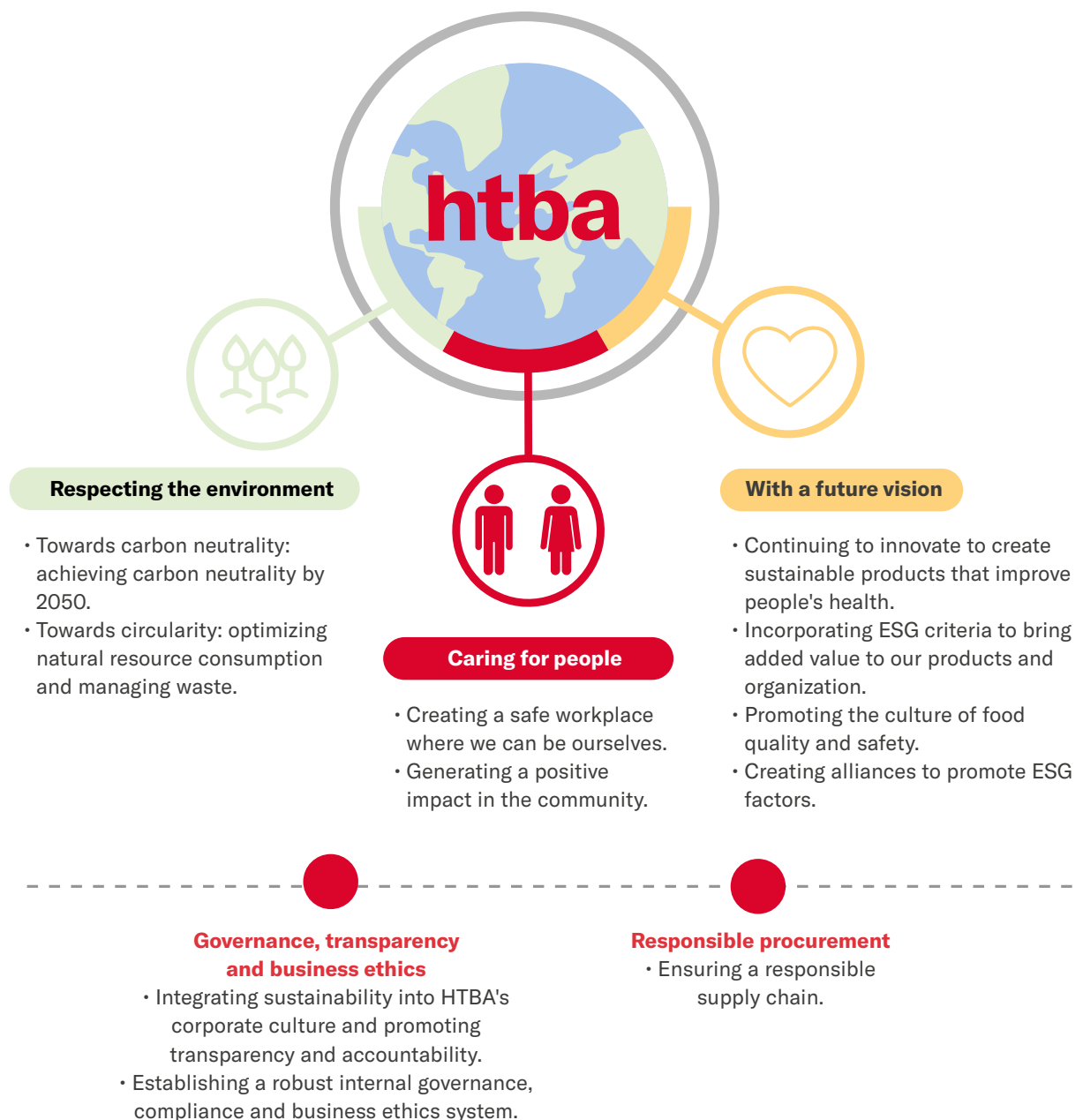
# ESG strategy: Cultivating a better tomorrow

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We have been working to build our sustainability strategy, which will be launched with a short- and medium-term action plan to work towards the goals we have set.

The strategy was devised in conjunction with the different business areas and is aligned with the Sustainable Development Goals that are priorities for HTBA, as well as the outcome of the materiality analysis conducted.

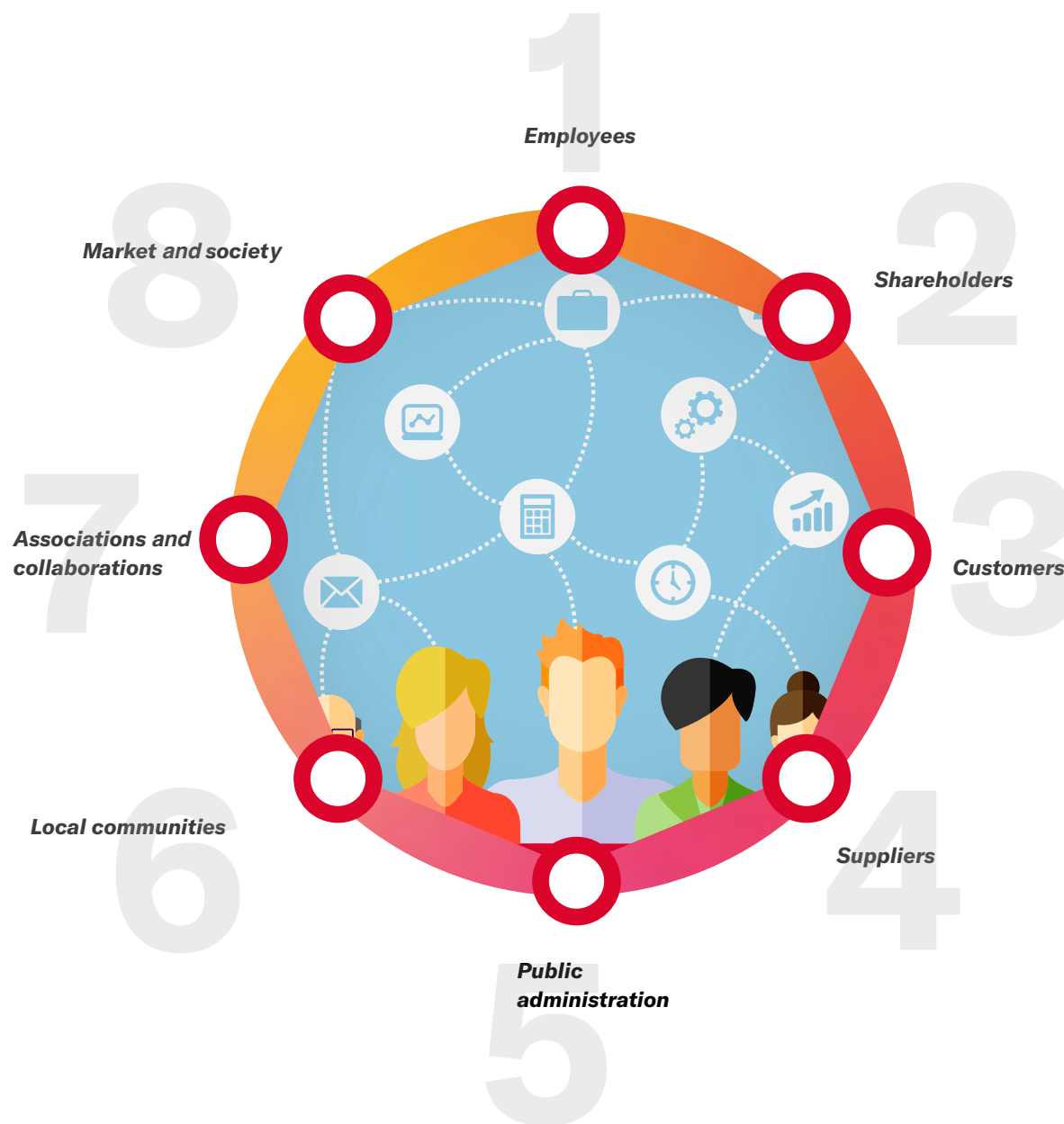
The strategy bears in mind the trends and technologies in order to help us to grow and evolve sustainably and create value for our stakeholders. All of HTBA's departments collaborate and are aligned with this strategy.



# Stakeholder relations

Stakeholders' participation is essential to promote an **inclusive business model with a focus on collaboration and establishing long-term relationships**.

This collaboration is important for our sales strategy, but it also enables us to fulfill our company's commitments. Constant dialog helps us to proactively meet their needs and expectations and provide solutions that generate value.





1

**Employees**

**Works Council:** fulfilling labor rights, improving workers' benefits and ensuring employees' well-being.

**Managers:** providing tools and opportunities for sound management and setting clear goals.

**Other employees:** decent work, decent salaries, professional development, equality and non-discrimination, health and safety at work, work-life balance, transparency.

**C-Suite:** reaching corporate objectives, corporate reputation, achieving the company's vision.

2

**Shareholders**

Profitability, financial sustainability, business growth, ESG.

3

**Customers**

Product efficiency, high-quality products, fulfillment of specifications, fulfillment of delivery deadlines, competitive prices, natural products.

4

**Suppliers**

Commitment to our orders (amount, payment deadline), good interpersonal relations, transparency, trust, long-term relationships.

Banks: profitability, financial sustainability, business growth.

## Stakeholders

### Topics of interest and expectations

5

**Public administration**

Complying with laws and regulations, paying taxes.

6

**Local communities**

Engagement with the region (fostering jobs, involvement in activities, economic growth). Not causing negative social or environmental impacts (pollution, noise, odors, etc.).

7

**Associations and collaborations**

Collaborative actions to promote innovation and business growth, sharing information.

8

**Market and society**

Providing benefits via our products, natural and safe products, product accessibility, not causing harm to the environment or society, promoting jobs, economic growth and sustainable growth, contributing to society.





05

GOVERNANCE  
AND  
TRANSPARENCY

# Good corporate governance

The HTBA business group is currently divided into **three companies** that reflect its **activity in Spain and the United States**. The consolidated information is what is shared in this report.

- HealthTech HTBA Holding, S.L.
- Healthech Bio Actives, S.L.U
- HealthTech BioActives, US, Inc

In January 2020, just after the company was acquired by Riverside, a **building plan for new structures and departments** was launched to independently manage the company's resources and successfully meet future goals and objectives in order to ensure the company's growth in an efficient, dynamic and sustainable way.

HTBA business group's top governing body is the **BoD (Board of Directors)**, which is made up of representatives from Riverside and the members of HTBA's C-Suite. The BoD is in charge of managing, administering and representing the company, and its members meet once per quarter to discuss the organization's overall status. It is also the forum where strategic decisions are made.

The company also has an **Internal Management Committee (C-Suite)**, with full representation. The C-Suite is responsible for tracking and making decisions on the operational aspects on a recurring, monthly basis.

External advisors are brought in for strategic decisions related to the business's growth.

## Board of Directors

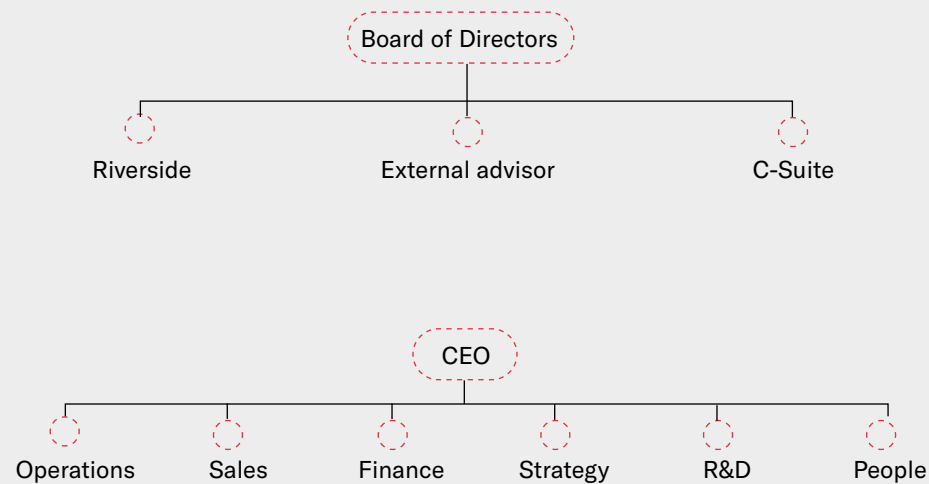


**11 members**  
8 MEN + 3 WOMEN

## C-Suite



**7 members**  
5 MEN + 2 WOMEN







The governance model ensures the company's efficient, sustainable growth by dealing with future goals and objectives.

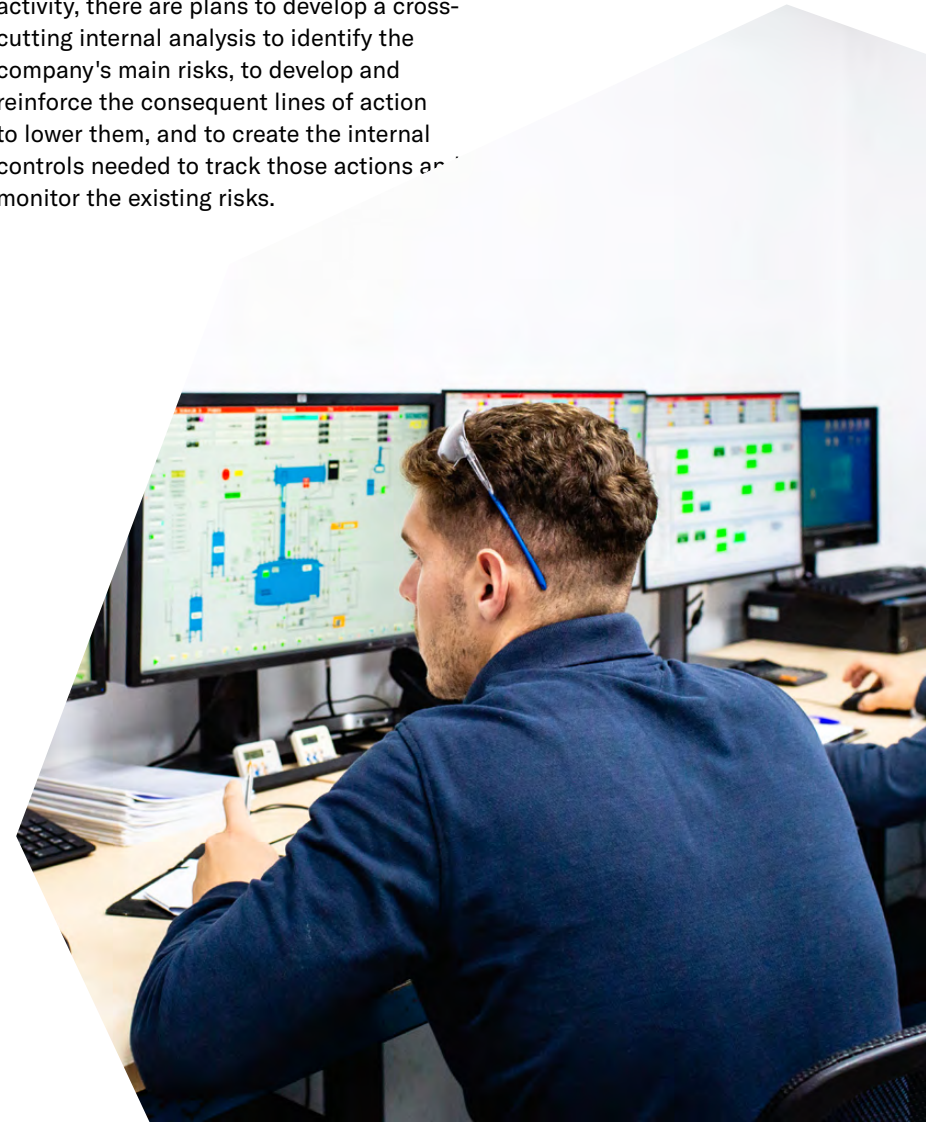
Likewise, there are other governance bodies and models related to the company's different strategic projects whose main responsibilities are to develop, supervise, manage and make decisions on the main lines of action that ensure the project's success.

These committees are:

- NPDC (New Product Development Committee)
- Ethics Committee
- Growth Transformation Committee
- Industrial Master Plan Committee

For 2024, there are plans to create a new Sustainability Committee which will be charged with defining and approving lines of action related to the ESG strategy, as well as a new Corporate Innovation Committee.

For transparent, appropriate **risk management** related to the company's activity, there are plans to develop a cross-cutting internal analysis to identify the company's main risks, to develop and reinforce the consequent lines of action to lower them, and to create the internal controls needed to track those actions and monitor the existing risks.



# Transformation and digitalization

In order to ensure the company's growth and meet new challenges in an efficient, inspiring and sustainable way, and to offer a competitive advantage, we have developed the company's **Growth Transformation** strategy and action plan based on different spheres of action:



- **Customer focus:** to ensure a high-quality customer experience by offering service, control and added value and having precise knowledge of our customer and market relation model.



- **Optimization of processes:** seeking excellence in operations and processes, profitability, agility and flexibility as a competitive advantage over other companies.



- **Technology-backed:** supporting the transformation with the tech tools that are needed and in line with our needs.



- **New product innovation:** fostering constant innovation, both internally and externally, and inspiring and accelerating transformation processes.



- **Data-driven decisions:** developing and generating high-quality data and transforming them into information that helps us to make decisions, given that HTBA is a data-driven company.



- **Employee management:** supporting our employees in the company's transformation by improving their experience and sense of belonging, developing talent and providing ongoing training.



- **Alignment:** ensuring alignment between the action plans and the strategy by providing people with incentives for our mutual success.



In order to carry out the project successfully, the **Growth Transformation team** was created, consolidated and charged with leading, coordinating, supporting and monitoring the company's transformation in its different areas and departments.

To do so, a **centralized governance model for transformation** was created and charged with ensuring the fulfillment and success of the roadmap set to transform the company, so it can help with the expected growth and be competitively prepared for changing trends that we are currently experiencing in the market, technologies, consumers and ways of working. Plus, a new corporate **project management tool** was implemented to effectively, transparently track the project and to work in a more agile, aligned manner.

With the goal of sharing the transformation with the staff, **Transformation Days** were held in 2023 with the participation of more than 80 people to share new ideas and challenges and identify needs, thus giving the Growth Transformation project more visibility.

The new ways of working have also been crucial in 2023, and we focused on getting the most from the Digital Workplace (digital tools and platforms) and working more efficiently and agilely. We have also begun the project to digitalize processes done manually in order to generate less waste and optimize time and resources.

In order to digitally support this transformation, we have also developed and implemented a new **IT governance model** based on the ITIL standard – a guide to best practices for managing information technology services – which contains the following aspects:

- Rules on the use of ICT resources
- IT security policy
- Cybersecurity
- Recovery plans

Other important projects have focused on equipping and guaranteeing the infrastructures needed to cope with digital growth and communication, which improved the interconnection among the different centers (Barcelona-Beniel-Cincinnati).

Likewise, another of the company's strategic levers is **generating value through data**, which are necessary and useful in measuring the company's evolution and success, as well as supporting its decision-making.

To do so, a corporate data governance model was created, and the team was reinforced with the goal of shifting HTBA towards a data-driven approach. One of the main projects is building an automated reporting platform to track the business, which currently has several dashboards designed to track data and provide the sales and financial teams and top management more detailed picture. We have also worked on importing and generating insights through data on external markets.

Plus, in 2023, our partnership with an analytics partner was also enhanced by forging an alliance to implement new projects and innovative solutions, which consolidates our commitment to promote the culture of data.



## FIRST PACO BORREGO INNOVATION CONTEST

In 2023, the first edition of the Paco Borrego Innovation Contest was held, in which the company posed three challenges for which HTBA workers could offer solutions. Fifty-four people participated in the contest and suggested 14 ideas. The winning ideas will be implemented by the organization.

## CYBERSECURITY IS EVERYONE'S BUSINESS!

Cybersecurity is becoming one of companies' main risks. That is why it is one of the most important projects spearheaded by the IT area and addressed from two perspectives:

- Annual cybersecurity audits.
- Raising the staff's awareness of the important role they play in preventing cyberattacks through training, awareness-raising actions and phishing simulations.

## Business ethics

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Within ethical business management, HTBA believes that it is essential to promote the culture of *compliance* and convey to its staff members the **importance of acting in accordance with the established policies and procedures.**

In its commercial **relations with suppliers and customers**, HTBA has procedures that enable it to extend its commitment to responsibility and ethical management, **including requirements to abide by** the Ethics Code and the Anti-Corruption Policy, as well as data protection matters, among others.

### TOOLS FOR MANAGING COMPLIANCE:

- Ethics Code
- Ethics Committee
- Whistleblowing channel in accordance with the requirements of Law 2/2023
- Anti-corruption and Anti-bribery Policy
- Complaint Management Policy
- Gift Policy

HTBA is defining its Crime Prevention and Detection Model, which governs the organization's behaviors and promotes honest, upright behavior.

HTBA is developing a global data protection policy in which it is creating all the instruments needed to adapt to the applicable rules and get workers involved through training on the subject.





## Economic performance

At HTBA, we have had to deal with a climate of uncertainty generated by geopolitical, social and economic-financial factors that were heightened in 2023 due to a weakness in the end demand stemming from the process of different operators in the distribution channels adjusting inventory levels. Therefore, **our growth slowed down, especially in the commercial area**, even though **we have continued to develop our industrial and R&D capacities** in order to meet our customers' needs and properly manage risk. We have also continued to reinforce our organizational structure with the goal of guaranteeing the continuous supply of our products to customers with the utmost quality and without any type of disruption, and we are also ready to resume growth in 2024.

**The net turnover for the year was 66.9 million euros**, a slight 2% decrease from 2022 which would actually not exist except that in May 2023, HealthTech Bio Actives reached an agreement to transfer the business unit located in Sant Quirze del Vallés (Barcelona) which produces aromas for animal nutrition. If this activity had been maintained throughout the entire year, the 2023 turnover would have been aligned with the 2022 figures.

The **diversification of our product portfolio**, along with our **presence in very diverse markets and geographic regions** and the **reorganization of our branch HealthTech Bio Actives US, Inc.** to accelerate our expansion in the US market should enable us to achieve considerable growth in 2024 and the ensuing years, once some of the uncertainties that have conditioned our activity in 2023 have been overcome.

In 2023, HTBA invested 6.4 million euros to increase its industrial capacity, improve its productive processes, develop new products with more efficient technologies and, in short, continue focusing on the sustainability of its activity, which confirms HTBA's clear commitment to growth.

Likewise, in 2023 HTBA reached a cash conversion ratio of 93%, generating available treasury aimed at ensuring growth, the availability of resources to cover industrial investments and the focus on R&D.

€66.9<sub>M</sub>

Turnover

6.6%

R&D investment over sales

€6.4 M

Investments

93%

Cash conversion





# 06

RESPECTING THE  
ENVIRONMENT



# The environmental management system

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The health of our natural resources is essential to our future, and the industrial sector is an important agent in promoting the change towards a more sustainable system. Our commitment to environmentally-respectful practices will make us more resilient and contribute to a better world. This is why we are committed to fulfilling our environmental obligations and constantly seek new ways to improve our environmental management.

The organization is subject to **strict regulation** and goes through **stringent compliance checks** which require us to periodically report different statements to the organizations with authorities on these matters.

Furthermore, HTBA has implemented an **Integrated Management System** which includes the environmental management system based on **ISO standard 14001**, which has been certified in the Beniel plant since 2010 and in the central Barcelona offices since 2023. This system helps us manage and identify environmental risks and meet our strategic environmental objectives. Training is considered crucial in getting our staff involved.

HTBA is governed by the **Food Quality, Environment and Safety Policy**, which provides overall guidelines and objectives to ensure fulfillment of all the requirements that the organization agrees to in these matters.

In recent years, we have been working to improve data collection by identifying the points where we have to differentiate and segregate the quantification of resource consumption (electrical energy, steam and water). This has enabled us to detect leaks more easily and improve our equipment.



In 2023, we secured ISO certification 14001 for the Barcelona office, thus achieving a multisite system.



# Climate change and lowering emissions

## Objective 2050

Carbon neutrality  
In line with the Paris Agreement and the European Green Deal

We at HTBA have joined the commitment established by the climate science leaders, aligned with the Paris Agreement and the European Green Deal. This is contained in our **Climate Change Policy**, approved in February 2022, which lays the groundwork for achieving carbon neutrality by 2050 and is the framework of reference when making strategic decisions and developing measures.

In 2023, we concluded the project to **analyze the risks and opportunities related to climate change following the Task Force on Climate-related Financial Disclosures (TCFD) standard**. The goal of this initiative is to provide information on how climate change is affecting the organization and to enable the company to incorporate the climate-related risks and opportunities into its risk management and strategic planning processes.

It has also begun to work on a **mobility plan** with the goal of fostering healthy, sustainable mobility and thus lower the emissions caused by *in itinere* movements.

## HTBA HAS INSTALLED MORE THAN 500 SOLAR PANELS IN ITS BENIEL PLANT

The company has focused on self-consumption, and in late 2023 it began to install 520 460-watt photovoltaic panels in the Beniel production plant, which occupy a total area of 1,120 m<sup>2</sup>. This provides energy self-sufficiency for approximately 5% of annual consumption.



## MEASURES TAKEN TO IMPROVE ENERGY EFFICIENCY

In recent years, different measures have been taken to improve energy efficiency. They include the purchase of a more efficient boiler and compressor, the installation of an O<sub>2</sub> probe to regulate the burners in the steam boilers, thermal use of the boiler purges, the installation of motion sensors and the launch of a thermal solar panel to support the sanitary hot water boiler.



In order to undertake decarbonization actions and achieve the goal of carbon neutrality, we have to be aware of the emissions we generate from our activity. This is why we have striven to **calculate HTBA's carbon footprint** by expanding the categories of Scope 3, that is, those related to the purchase of goods and services, the transport of our products and business trips, among others.

## OFFSETTING OUR EMISSIONS

Without losing sight of our main goal of lowering and eliminating emissions, HTBA has offset the emissions generated in 2023 for Scopes 1 and 2 via three projects:

- Wind farm in a remote, rural area in India, which improves the local population's access to green energy and lowers greenhouse gas emissions while also boosting the local infrastructure and creating jobs.
- Wind farm in the Chinese province of Hebei, which promotes renewable energy and prevents CO<sub>2</sub> emissions from the generation of electricity at electrical plants that use fossil fuels that supplies the electrical grid in southern Hebei.
- Tree planting via the organization Treedom, which helps absorb CO<sub>2</sub>, improve air quality, protect biodiversity and preserve water resources, while also supporting local communities and providing access to food.



## HTBA's carbon footprint in 2023

Total:

**18,195**  
tCO<sub>2</sub>eq

**Direct emissions from sources owned or controlled by the organization**

- Stationary combustion and leaked emissions
- In-house fleet

**12.2%**  
Scope 1  
2,213 tCO<sub>2</sub>eq

**8.5%**  
Scope 2  
1,552 tCO<sub>2</sub>eq

**Indirect emissions from the generation of the electricity that the organization purchases**

- Electricity

**79.3%**  
Scope 3  
14,430 tCO<sub>2</sub>eq

**Other indirect emissions**

- Downstream transportation
- Upstream transportation
- Employee commutes and remote work
- Business trips
- Emissions from fuel production
- Purchases of goods and services
- Waste
- Emissions from energy production

## Water, an essential resource

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Water is an essential resource for the planet and the people who inhabit it. The Region of Murcia, where our main production plant is located, is a region suffering from water stress. Moreover, our production process requires high water consumption to manufacture our products. All of this, coupled with an increase in the company's productive activity in recent years, has made us keenly aware of the importance of using this resource responsibly.

This is why we work constantly to **detect and implement improvements that enable us to save our water consumption ratio** by ton produced and be more efficient in the process.

We have achieved a 20% reduction in the consumption of water used to manufacture Diosmin compared to 2020 levels, and we have surpassed the goals we had set for ourselves.





# Circular economy and waste management

Valorized waste

98%

of the waste we generated in 2023 was valorized.

We use different raw materials on the production process which generate waste that has to be managed. Our goal in waste management is to prioritize the valorization of waste in the landfill. Every year, we set a waste reduction goal, which has led us to improve its management by both treating it and minimizing it.

Our R&D and Technology Department works to improve processes to reduce resource consumption in terms of raw materials, water consumption, or energy. It also researches solutions that enable us to generate less waste or have the waste reused by other industries (as fertilizer, for example), thus fostering the circular economy.

Associated with the environmental goal of lowering the amount of waste to be eliminated, in 2023 we managed to find a valorization treatment of one of our biggest kinds of non-hazardous waste which had been going to the landfill (elimination). Thanks to this alternative, the percentage of waste to be eliminated has dropped significantly.

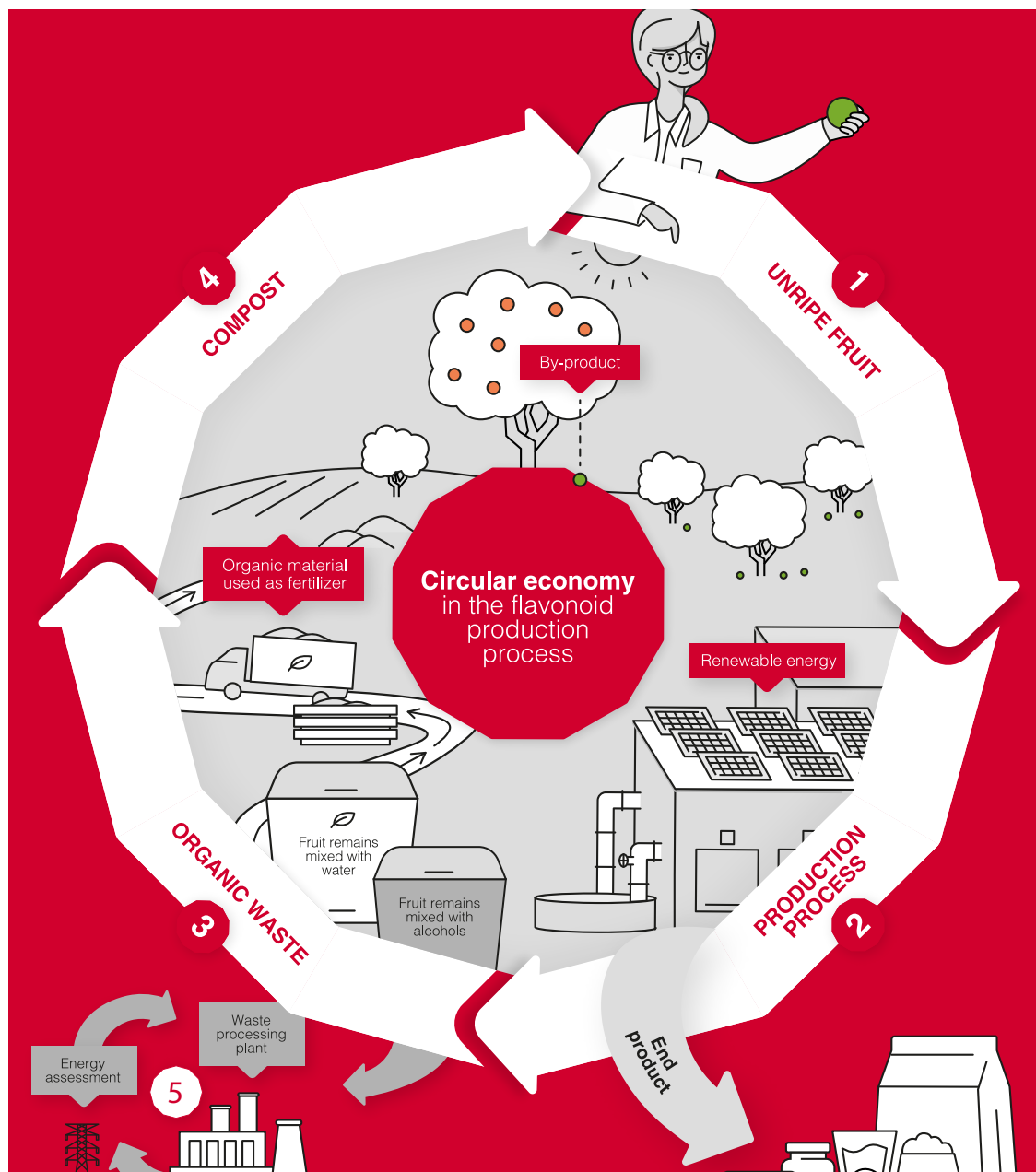
Part of our process follows a circular economy cycle which gets the waste to re-enter the system.

## LIFECYCLE ANALYSIS OF DIOSMIN AND NHDC

In 2022, we completed the Lifecycle Analysis (LCA) project of two of our main products, Diosmin and NHDC, pursuant to ISO 14040-44. The scope of the study was *cradle to gate*, encompassing everything from the extraction of raw materials to the HTBA gate, with the product list to be distributed. This methodology enabled us to evaluate the environmental impact associated with the two products' lifecycles.

The production process of one of our leading products, Diosmin, is totally water-based and avoids the use of organic solvents.





1

Trees naturally lose some of their fruit, which fall to the ground without ripening. This **unripe fruit**, which would otherwise become waste, goes into our production process as **raw material**.

2

In our production process, the flavonoids present in the albedo (the white part of the peel) **are extracted to create our products**, which are used in the pharmaceutical industry, supplements, and food for humans and animals.

3

Depending on the process, **we obtain two types of waste at the end**.

4

One type of waste is turned into **compost**, which is used as a soil fertilizer, thus completing the cycle.

5

The other type of waste is used as **fuel** to generate energy, which is then fed back into the waste processing plant, thus ending the cycle.

A man with dark hair and a beard, wearing a light-colored polo shirt, is seated and looking towards the right. A woman with long, wavy brown hair, wearing a dark blue top, is seated next to him, looking at a computer monitor. The background shows an office environment with glass partitions and other computer monitors. A large, semi-transparent orange and red geometric shape, resembling a stylized '07', is overlaid on the right side of the image.

07

CARING FOR  
PEOPLE

# The HTBA team

The potential and power of our team are the keys to our success and growth. This is why it is essential to attract the right talent, foster their development and offer a safe, egalitarian workplace.

## Diverse, equitable and inclusive environment

At HTBA, we want everyone to be themselves every day. We are committed to diversity, equity and inclusion (DEI) because it feeds innovation, promotes commitment, attracts and retains talent and enhances our business.

**DEI is a fundamental part of our cultural aspiration**, and in 2023 we launched our program with the goal of helping everyone shine and give their very best through our values and behaviors. In turn, we have given different awareness-raising talks about diversity and equality for all the company's leaders and employees.

### HTBA staff in 2023

Total:

**211** people



**96%**  
with permanent  
contracts



**99%**  
with full-time contracts



**64%**  
>10 years in the  
company



**14**  
nationalities



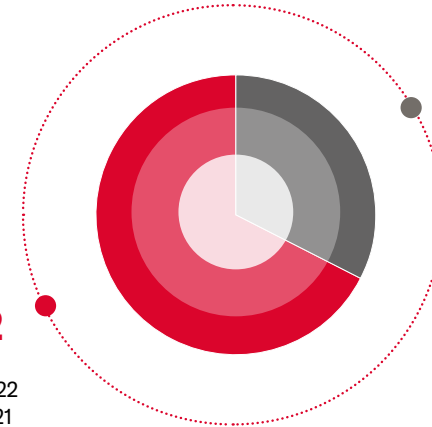
**142**  
Men

140 in 2022  
111 in 2021



**69**  
Women

67 in 2022  
52 in 2021



### By age



**22**  
<30 YEARS OLD



**132**  
30-50 YEARS OLD



**57**  
>50 YEARS OLD

### By countries

**10**  
USA

**201**  
SPAIN

\*Figures from 31 December.



## The HTBA culture

At HTBA, we foster an open culture where people can take risks and express their opinions openly and constructively. All HTBA employees have a **People Partner** as a reference and support in their well-being and growth.

In 2022 and 2023, **strengths workshops** were held based on the Clifton Strengths talent evaluation, which enabled the participants to get personalized results about their potentialities. This, in turn, serves as a tool to help them better manage their talent.

**Smart working**, with schedule flexibility and 50% remote work for jobs that allow it, contribute to fostering workers' efficacy, performance and work-life balance.

The leadership model, regarded as a key part of our employees' development and the transmission of our business culture, is worked on via the **Leaders Lab**, a program targeted at managers to improve their people management skills and support them in the transition to a **new leader coach profile**.



**GIVE ME 5** campaign to promote and recognize values at HTBA

## The learning and development model

Our “**learning by doing**” model is based on learning style and 70:20:10 development (70% is acquired from practice at work, 20% from colleagues and 10% from formal learning). To foster comprehensive learning within the organization, we prioritize internal promotion, make temporary role assignments and allow staff to rotate.

### Training

**3,729** hours  
**18** hours/person

### E-learning

**2,594** hours  
**1,111** resources consumed

## HTBA ELEARNING, AN UNLIMITED LEARNING ECOSYSTEM

In addition to continuing to provide appropriate technical training to improve job performance, HTBA has also reinvented its training program. In 2023, it launched the new HTBA Elearning platform, a digital learning ecosystem that enables employees to learn what they want whenever, wherever and however they want, while also providing the possibility of accessing multi-format content (ebooks, audio books, videos, podcasts, classes, etc.) in any field they can imagine.





## Environment of constant dialog and communication

- In 2022, we launched the **corporate intranet** to enable HTBA people to be better informed and connected. The *Community* area is a space where the entire team can share and interact.
- In late 2023, a second **climate survey** was sent out. Fifty-seven percent of the staff participated (compared to 44% in 2022), with an average score of 3.01 over 5, which is a 0.09 point increase over 2022. These surveys enable us to ascertain the aspects of the organization that are rated the most highly and those that need improvement.
- Initiatives like biannual **Town Halls** are held, internal gatherings aimed at information and connection, where the managerial team presents the most salient aspects of the year and the company's main challenges.



## WE NEVER STOP MOVING!

In October 2023, colleagues from HTBA participated in the Company Race, in which they ran through the streets of Murcia.

During European Mobility Week, a fun walk was held in Barcelona and Beniel to promote sustainable mobility.







## Workplace safety and health

The commitment to health and safety is one of the cornerstones of HTBA. The **strict legal and regulatory standards** associated with our activities encourage us to **integrate preventive action in a sustainable, holistic way** in all the company's actions.

The **Workplace Safety, Health and Environment Committee** works to fulfill the company's management system to prevent workplace risks. It is also the main inquiry, participation and communication channel and carries out awareness-raising and dissemination activities.

Regarding workplace accidents, the company is under the average among companies in the sector.

**774** hours of training

**1** mild workplace accident in 2023

**0.02**

Severity index in 2023

Index for HealthTech Bio Actives S.L.U. Healthtech HTBA Holding S.L. had an index of 0 in 2023.

Calculation of severity index = (number of days of leave of absence due to accidents x 1,000)/number of hours worked

**3.95**

Frequency index in 2023

Index for HealthTech Bio Actives S.L.U. Healthtech HTBA Holding S.L. had an index of 0 in 2023.

Calculation of frequency index = (number of workplace accidents with leave of absence x 1,000,000)/number of hours worked

In 2023, a huge step forward was taken in our Health & Safety Area when we were given ISO 45001 certification on workplace safety and health for the Beniel and Barcelona centers. This helps us to implement a management system that improves risk management and workplace health and safety performance.

# Involved in the community

## Bringing the SDGs to schools

In 2022, we began to partner annually with the mODStegg project so that **students can learn what the Sustainable Development Goals are in a fun way**. In June 2022, dovetailing with World Environment Day, we developed an **escape room** for the 5th -grade classes at several schools located in Murcia, Beniel, Barcelona and Sant Quirze del Vallès. And in 2023, we organized a contest with primary school students in which they proposed creative ways to lower the number of containers used and promote the circular economy.



## We help make Beniel greener

In 2023, we partnered with the Beniel Town Hall in a project that was part of the **European Life CityAdaP3 program to renaturalize** two zones in the town to adapt them to climate change, which was the winner of the tender.



## Sharing our circular economy model

On the occasion of **Science and Technology Week**, HTBA attended the fair two years in a row, invited by the Official Chemists' Association of Murcia, as an example of including the circular economy in a business activity. Our colleagues were able to show how our production process works in a clear, understandable manner.



### European Researchers' Night

Researchers' Night is a huge event held simultaneously every year the last Friday of September in more than 300 European cities. Through its Scientific Culture Unit, the University of Murcia joined this initiative with a day filled with experiments, games, workshops and encounters with scientists. HTBA participated in 2023 with a stand where we **shared information on the circular economy and the mODStegg**.



### Book collection with a social impact

Taking advantage of the Saint George's Day celebrations, a **charitable book collection drive** was held in Beniel and Barcelona. The books were **donated to foundations** to help fund their projects.

Thanks to the almost 130 books donated through this campaign between 2022 and 2023, HTBA has partnered with Fundación CODESPA and the Asociación de Cardiopatías Congénitas.

### Exposing young people to the work environment

In April 2022, HTBA participated in the **4th +Empresa program** promoted by the Education Ministry of Murcia, **which consists of internships in companies and institutions**. This education program targeted at students in their 4th year of compulsory secondary school (ESO) aims to help **students learn firsthand about the work environment and the different jobs they could perform in the company**. In April, HTBA welcomed four students, who spent the morning immersed in the Quality, Engineering, Production and Logistics departments.

### Segura River clean-up day

With the goal of raising social awareness of care for the environment via informative actions and real measures, in 2021 and 2023 HTBA joined the **participatory Segura River clean-up day where it runs through Beniel**. This initiative originated in the ODSesiones program at the University of Murcia in conjunction with the Beniel Town Hall and was coordinated by the Fundación SOS Legado Humano.





### Donation of equipment to the University of Murcia

Through its partnership with the CSR Chair at the University of Murcia, HTBA **donated a liquid chromatography to the Analytical Chemistry Department**, which was installed in one of the teaching labs and will be used to familiarize students with cutting-edge scientific instrumentation. This also gave a piece of equipment that was going to be retired a second life.



### Partnerships with associations

We order baskets for Christmas and the birth of a baby from the Fundació Portolà, a special employment center that facilitates the social and workplace integration of people with intellectual disabilities and/or mental disorders.

Likewise, when managing some of our waste in accordance with the law, since 2012 we have been working with the Asociación Traper@s de Emaús of the Region of Murcia, which develops a comprehensive care and social and workplace insertion program via jobs for groups in social exclusion and is in charge of retrieving objects and materials to classify, clean, fix and later sell them. In these past three years, 4.5 tons were delivered to the association.

### We care for the Cathedral of Murcia

In 2023, HTBA made a donation for the **restoration of the façade** of the Cathedral of Murcia.

### Commitment to the local environment

Within our commitment to the local environment, we sponsor the **fun run through the town of Zeneta** (Murcia), which is very close to our facilities, as well as the festivals of the patron saints of Beniel, El Mojón and Zeneta.





08

LOOKING  
FORWARD

1210/210

1210/310

1210/410

CONFIDENTIAL



# Innovation and development

At HTBA, we are developing new ways of innovating across all the company's areas. Innovation is one of our strategic objectives and enables us to formulate ambitious new solutions that bring our stakeholders value.

In recent years, this has been crucial for the R&D department: it has gained a solid foothold as an area, has boosted its team by 50% and is present in all the organization's branches.

**Innovation is a driving force when creating processes and products that are more environmentally-respectful.** The R&D team is spearheading different circular economy projects with the goal of lowering waste and fostering its reuse.

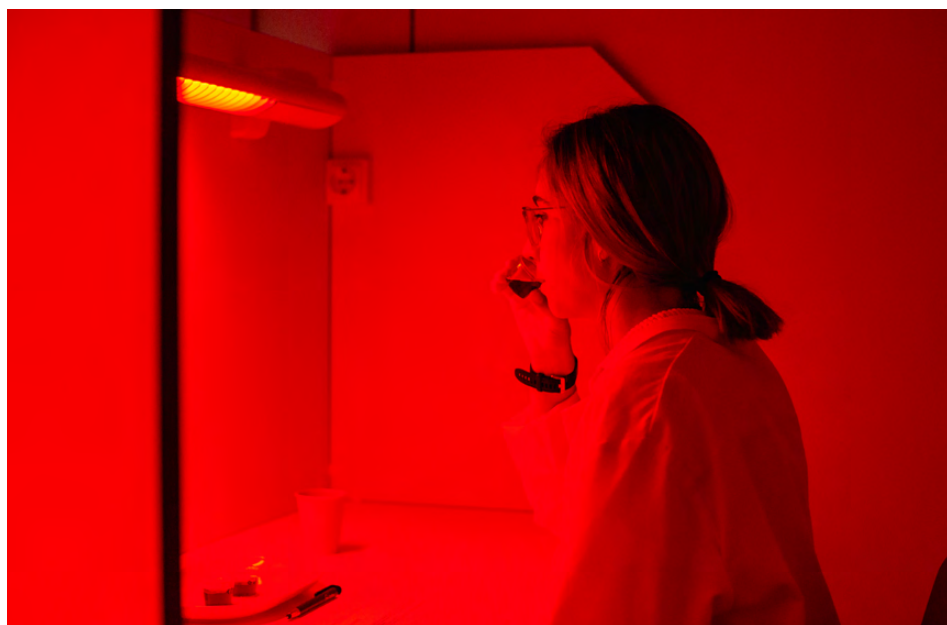
- Our patented mecobalamin production process is considered green chemistry due to the type of reagents used, which generate no toxic waste.
- We have a patented process to manufacture Diosmin without solvents, so we are pleased to offer consumers the only Diosmin on the market free of residual solvents and therefore the “healthiest” one, given that it prevents consumers from having to ingest these solvents. Plus, we also prevent workers' exposure to solvents and eliminate emissions into the atmosphere and the dumping of solvents in the water used in the manufacturing process.

## NEW PRODUCT DEVELOPMENT COMMITTEE

In 2022, the New Product Development Committee (NPDC) was created to accelerate innovation. The goal of the committee is to identify and develop new opportunities currently not covered in the market: new added-value technologies, processes and applications.

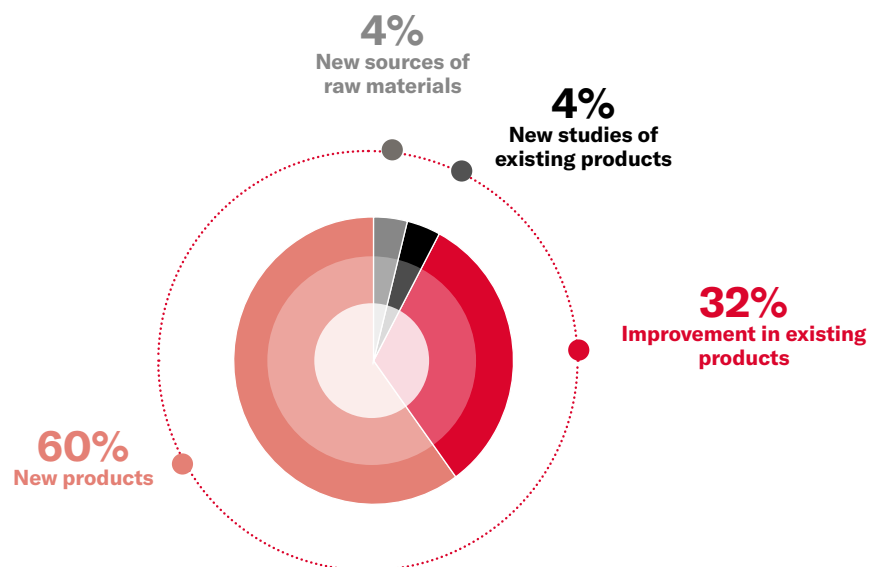
## Patents

**14** patent families





## 25 innovation projects in 2023



With the philosophy of innovating and growing together with our customers, we are constantly working on product innovation either through requests and joint projects with our customers or through internal initiatives that meet needs detected in the market. In this sense, we also work to keep improving the solubility and dissolution of our products.

### PARTNERSHIPS THAT ADD VALUE

- Studies on vitamin B12 supplementation in vegetarians in conjunction with Eurecat (Reus).
- Study in conjunction with AMSBiolab, which confirms that our patented process for Diosmin is free of nitrosamines, a potential genotoxic contaminant that may be present in active pharmaceutical ingredients as a result of their manufacturing process.
- Participation in the FOOD4NEURON project of the Retos Colaboración 2017 program, whose goal was to develop new foods capable of preventing diseases that entail cognitive deterioration.
- Constant collaboration with different pharmacopoeias in which we provide our products to be qualified as future reference patterns.
- Studies in conjunction with research centers to develop new applications for our products.

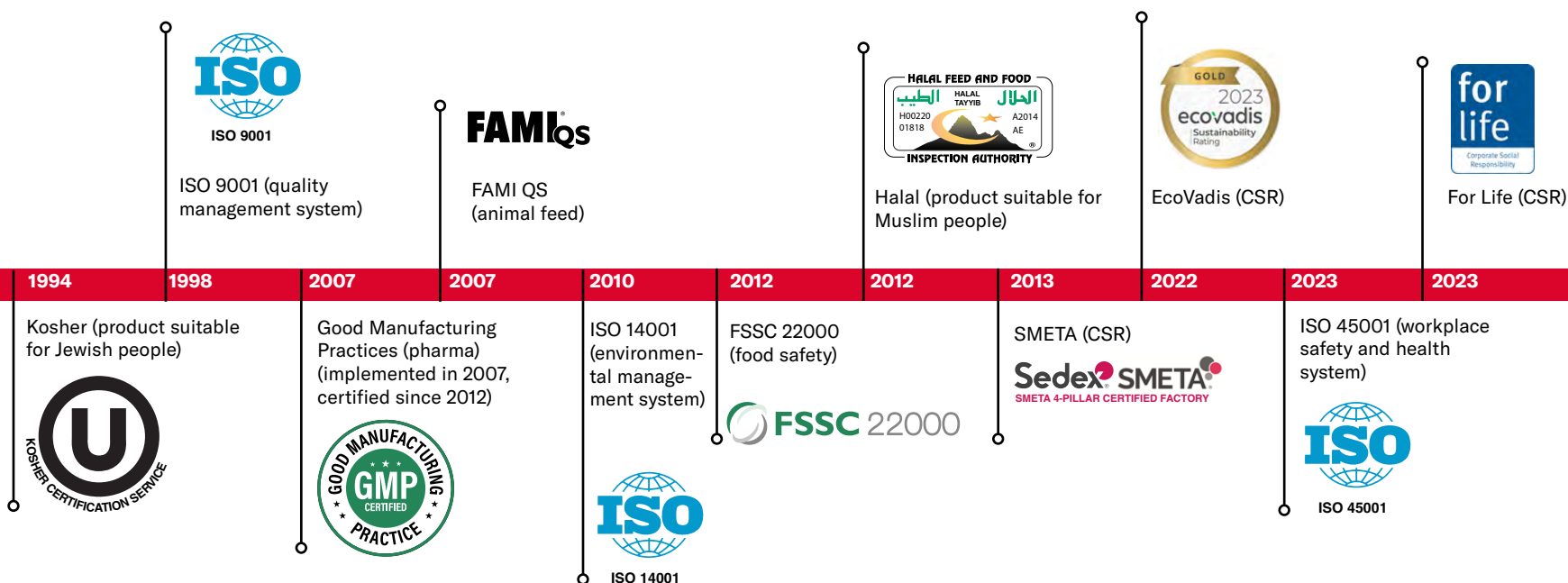


# Commitment to our customers

## Quality as the foundation of our work

HTBA views quality as a necessary element in the organization's management. We have an **Food Quality, Environment and Safety Policy** which establishes the guidelines and overarching goals on these matters. For years, the company has also been **developing and maintaining different voluntary certifications** that guarantee this commitment.

The new manufacturing plant for other forms of B12 has secured the different certifications to assure the quality and safety of our products since 2023: GMP para la mecobalamin, Halal, Kosher and FSSC 22000. The scope of ISO 9001 has also been extended to include the central offices in Barcelona.



## WE ASSURE QUALITY THROUGHOUT THE ENTIRE VALUE CHAIN

To assure the quality of our products, we periodically conduct audits of key our suppliers of starting materials and subcontracted services. Likewise, our customers also ask to audit us as suppliers of their raw materials.

**6** audits conducted of key suppliers in 2023

**10** audits received by customers in 2023



The News Bulletin on the **Food Safety Culture Plan** is published every quarter. It not only contributes to product safety but also encourages workers to adopt healthy habits that have positive repercussions on their own well-being.

Staff training to boost awareness on quality matters is essential. This is why we invest in training *in situ* for the entire team at the Beniel manufacturing plant, and group sessions are held on quality, safety and food safety.

With the goal of continuing to improve the company's ESG management, we secured **EcoVadis** certification in 2022 and earned a gold medal in our second evaluation in 2023. We also secured the **For Life** certification of corporate social responsibility, for which we are audited every year with the goal of improving our performance.





## We care for our customers

HTBA is geared at the success of its customers and puts their needs at the core of its decisions. This customer-centric model means that we use the customer as an organizational criterion in everything we do. We start with the customer's problem and solve it, and along the way we provide an exceptional experience and offer solutions that bring them added value.

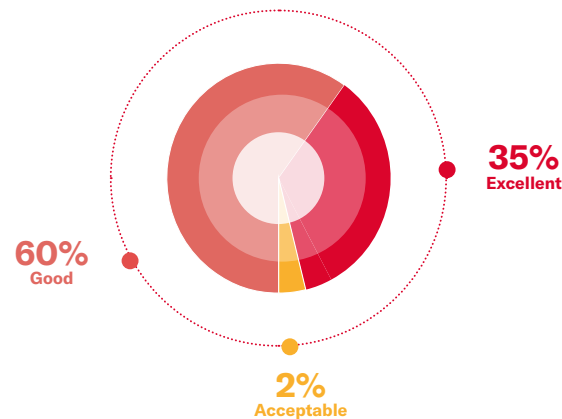
To achieve customer satisfaction, HTBA ensures that the relationship is based on three essential cornerstones: authenticity, competence and trust.

Properly dealing with complaints is key to ensuring this trusting relationship. That's why HTBA handles critical complaints immediately and makes sure that all complaints are resolved satisfactorily.

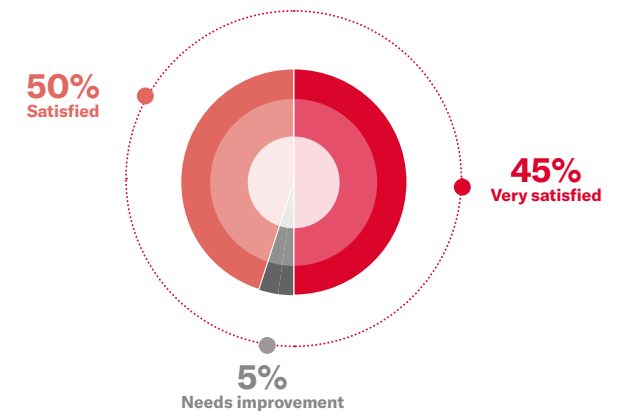
The recent customer-oriented improvements include the installation of the new **Customer Relationship Management (CRM)** as a customer management tool which, along with the right training, has enabled us to optimize processes. Furthermore, in late 2022, we implemented an artificial intelligence system to automate orders, which means better efficiency and internal management.

In 2023, we sent out a survey to our customers with the goal of finding out their opinion and getting relevant information to help us keep improving. The results show that 95% are satisfied or very satisfied with our service.

Experience with the Customer Service Department



Satisfaction with level of service received



## Strengthening our brand image

Our Marketing Department is focused on **our customers' experiences** and ensures that they have a better relationship with the company. The team has international representation, so it offers a global view of the market and customers' needs.

In recent years, we have worked on **redefining and strengthening the brand image via new branding** which shows the business's transformation since its split. Furthermore, in 2023 a **new company website** was launched with important information about the company and the products we offer.

All these changes, which are a reflection of the transformation the company has experienced in recent years, help us **showcase the different business divisions** and **improve the way we approach customers**.

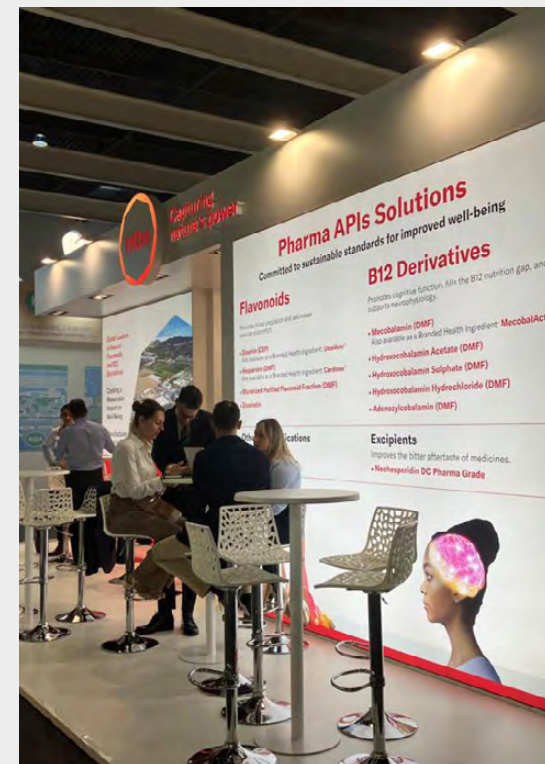
Our brand shows who we are, how we express ourselves and how we communicate.

## IN 2023, WE ATTENDED 16 TRADE FAIRS ALL OVER THE WORLD WHICH ARE OF INTEREST TO OUR SECTOR

In 2023, we attended different trade fairs, where we were able to communicate directly to society and our customers who we are and what we are able to contribute:

- CPHI Worldwide
- FI Europe
- IFT First
- SupplySide WEST
- Vitafoods Europe
- VIV Asia

That same year, we earned the silver medal in the Better Stands Program for Vitafoods Europe, which recognizes the sustainability of the stands, promotes the reuse of materials and avoids single-use materials.





# Building alliances

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At HTBA, we believe in **developing alliances as the engine of learning and growth.**

Below are just some of our partnerships:

## Universities:

- Polytechnic University of Cartagena
- University of Murcia
- Catholic University of Murcia
- University of Loughborough (United Kingdom)

## Technology centers and other organizations specialized in RDI:

- AINIA (Valencia)
- Eurecat (Reus)
- AMSBiolab (Lugo)
- ProDigest (Ghent, Belgium)
- SNiBA (Barcelona)

## Other benchmark organizations in the sector:

- European Pharmacopoeia (Ph. Eur.)
- Pharmacopoeia of the United States (USP)

Since 2021, we have partnered with the Chair of Corporate Social Responsibility at the University of Murcia, which contributes to researching and developing CSR initiatives and promoting training and good practices in this matter.

We partner with European Pharmacopoeia and Pharmacopoeia of the United States by sponsoring the development of new monographs, like the Apigenin USP, or providing our products to be used as reference patterns, like Diosmin for CSR System Suitability in Ph. Eur.



We believe that **forging cooperative connections helps stakeholders work for our common interest.** That is why we belong to the following associations:

- **FEFANA.** European Union trade association of the animal feed additives industry.
- **FFAC** (Feed Flavoring Authorization Consortium), which works under the aegis of FEFANA.
- **AEFAA.** Spanish Association of Food Scents and Aromas.
- **ANFABRA.** Soft Drinks Association.
- **AFCA.** Association of Additive Manufacturers and Sellers.
- **FEMA** (Flavor and Extract Manufacturers Association).
- **Acuiplus.** Aquaculture clusters.
- **Agragex.** Spanish Association of Manufacturers-Exporters of Animal Health and Nutrition, among others.

We are working with the Acuiplus cluster to develop the ACUISOST project on aquaculture sustainability and resilience through nutritional strategies, with funding from European Next Generation Funds.



We work with the Flavor and Extract Manufacturers Association (FEMA), a benchmark organization in the sector worldwide. Our ingredients for Taste Modulation Solutions has a FEMA number, that is, a defined chemical substance recognized as an aroma.



**Headquarters in Barcelona:**

Avinguda Diagonal, 567 4<sup>th</sup> fl.  
Barcelona, Spain 08029


**Branch in the USA:**

9878 Windisch Road  
West Chester, Ohio 45069

**Manufacturing plant in Beniel:**

Carretera de Zeneta, 143-145  
Beniel (Murcia), Spain 30130

 [www.htba.com](http://www.htba.com)

 [www.linkedin.com/company/  
healthtechbioactives/](https://www.linkedin.com/company/healthtechbioactives/)