Carbon Footprint Measurement Report
Scopes 1, 2 and 3

2025

TW Group

TWG was founded to provide a personalised, highquality service for the transport, storage and distribution of goods. Today, **TWG** is an international organisation with a consolidated position in the logistics and transport sector (Truck & Wheel Logistics, S.L., hereinafter **TWL**) and in the production and delivery of automotive components (Truck & Wheel Automotive, S.L., hereinafter **TWA**).

TW Logistics

01. 3PL

02. 4PL

03. FTL

04. InNight Delivery

05. LTL

06. eCommerce

07. Forwarding

08. Multimodal

TW automotive

01. Module assembly.

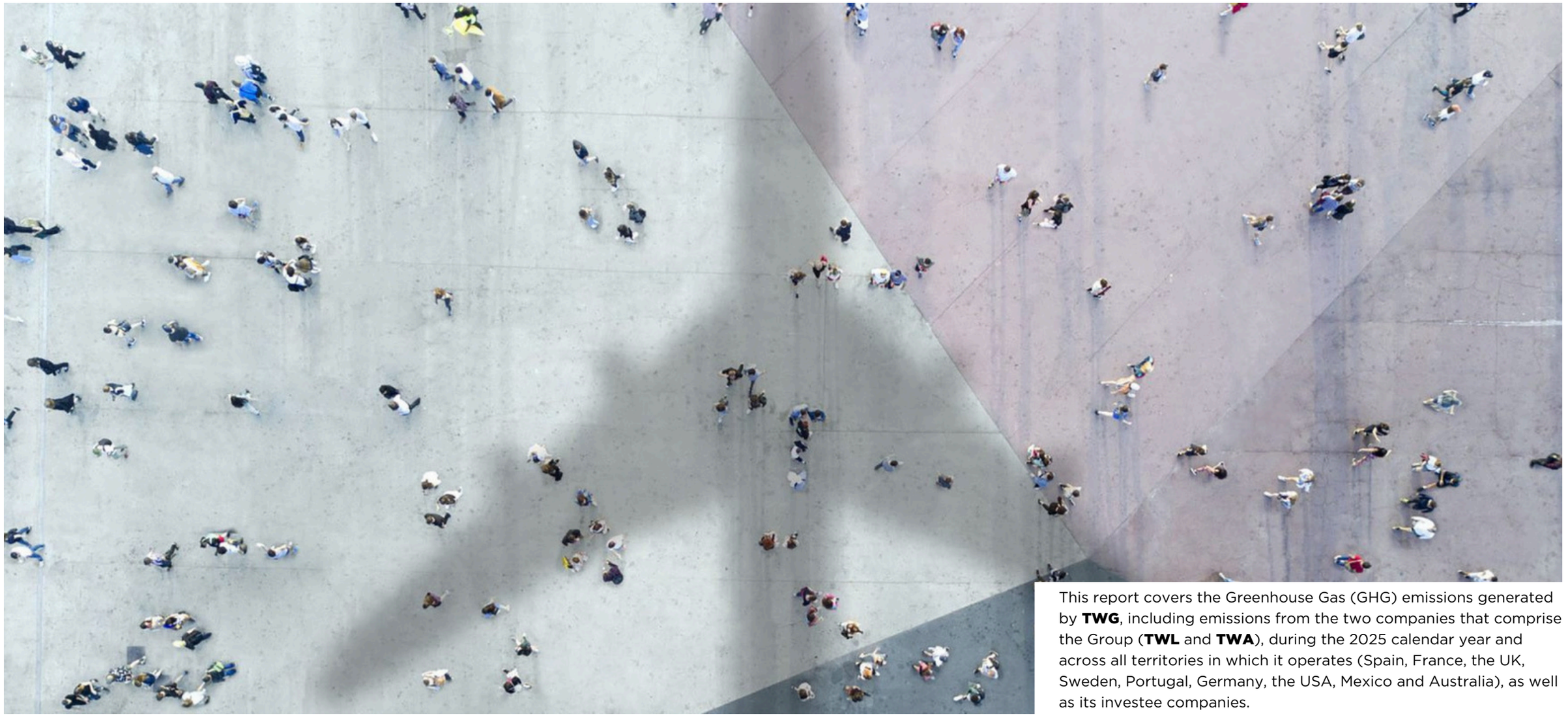
02. Complete wheel assembly in sequence.

03. MRP management.

04. Production planning in sequence.

05. JIS delivery to OEM production lines.

06. Full traceability of every component.



This report covers the Greenhouse Gas (GHG) emissions generated by **TWG**, including emissions from the two companies that comprise the Group (**TWL** and **TWA**), during the 2025 calendar year and across all territories in which it operates (Spain, France, the UK, Sweden, Portugal, Germany, the USA, Mexico and Australia), as well as its investee companies.

Selection of the base year

TWG has previously calculated and recorded its Carbon Footprint. Therefore, 2022 will be used as the base year for subsequent carbon footprint calculations.

Overview of the selected organisational boundaries (approach)

TWG's greenhouse gas inventory has been prepared using the operational control approach, as TWG has full authority to introduce and implement its operating policies and includes GHG emissions associated with all its divisions and facilities.

Overview of the selected operational boundaries (scope)

There are three scope levels according to the type of GHG emissions recorded (direct and indirect). The GHG Protocol, the reference standard used to prepare this report, establishes that Scope 1 and Scope 2 emissions must be included in these inventories, while Scope 3 emissions are voluntary.

This report quantifies Scopes 1, 2 and 3, meaning that direct GHG emissions, indirect emissions associated with electricity generation and other indirect GHG emissions (Scope 3) have been inventoried.

Quantification methodology

An organisation's carbon footprint measures the total Greenhouse Gases (GHG) emitted directly or indirectly as a result of that organisation's activities. It is measured as carbon dioxide equivalent (CO2e).

The quantification methodology was selected in accordance with the specifications of the GHG Protocol, developed by the World Resources Institute and the World Business Council for Sustainable Development. The methodological basis for calculating the carbon footprint is the following formula:

$$\text{CO2e emissions} = \text{Activity data} \cdot \text{Emission factor}$$

Where:

↘ Activity data is the parameter that defines the degree or level of the activity generating GHG emissions, and its units may vary widely (kWh, m3, km, kg...).

The emission factors used to calculate the 2025 carbon footprint come from official sources recognised at national and international level, including the GHG Protocol, MITECO 2024, DEFRA 2025, European Environment Agency 2024, EPA 2023, Australian National Greenhouse Accounts Factors 2025 and the Ecoinvent database. These sources were selected according to the type of emission calculated, prioritising specific, uptodate and traceable factors to ensure the consistency, comparability and reliability of the results.

Direct GHG emissions and removals. Scope 1

Direct GHG emissions and removals arise from GHG sources or sinks within the organisation's boundaries that are owned or controlled by the organisation. **TWG** has no sinks, but it does have the following direct emission sources:

↘ Emissions associated with fossil fuels, generated from the following sources:

• Mobile installations (machinery, leased vehicles and owned vehicles): emissions associated with the consumption of petrol, diesel, AdBlue and liquefied petroleum gas (LPG).

• Fixed installations (heating/air conditioning, fire pumps and generator sets): emissions associated with the consumption of natural gas and Class C diesel.

↘ Fugitive emissions, generated from the following sources:

• Refrigeration and airconditioning equipment located across the different sites and using fluorinated gases such as hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF6).

↘ Direct CO2 emissions generated by fire extinguishing equipment:

• Fire extinguishers: some facilities have CO2 extinguishers, but none use HFCs or PFCs. Water and dry chemical powder (ABC) extinguishers do not emit greenhouse gases.

Indirect emissions from imported energy. Scope 2

These correspond to purchased electricity consumption at **TWG**'s different sites. Electricity consumption (kWh), based on the supply invoices for each facility, was used as the activity data for the calculation.

TWG does not consume externally sourced steam or heat.

Other indirect emissions. Scope 3

These are emissions arising from **TWG**'s activities that occur at sources not owned or directly controlled by the organisation. In 2025, **TWG** included the following categories in the calculation:

Category 1
Purchased goods and services

Category 3
Fuel and energyrelated activities

Category 4
Upstream transportation

Category 5
Waste generated in operations

Category 6
Business travel

Category 7
Employee commuting

Uncertainty Analysis

The uncertainty associated with the 2025 carbon footprint calculation was assessed qualitatively, considering the reliability of the activity data and emission factors used.

In general, activity data comes from internal records, KPIs, invoices and other supporting documentation reviewed during the year and also used in other sustainability reports. However, estimates were required in some cases, particularly for certain electricity consumption figures and some Scope 3 categories.

The emission factors used come from official sources and recognised databases, although their availability and level of updating vary depending on the country, emission source and category analysed.

Taking the above into account, the overall uncertainty of the calculation is considered medium, mainly due to the greater complexity and volume of information included in Scope 3. In all cases, **TWG** has supporting information and internal and external review processes that help minimise uncertainty and strengthen the traceability of the results.

Exclusions

No Scope 1 or Scope 2 emission sources were excluded in 2025.

For Scope 3, certain flows were excluded due to insufficient or non traceable information, including emptytruck journeys, occasional sea freight, downstream transport of finished wheels to customers, and some upstream transport associated with the supply of materials managed by **TWA** and **TWL**.

QUANTIFICATION OF TWG'S GHG EMISSIONS DURING 2025

TWG's Carbon Footprint for 2025, i.e. the sum of the emissions accounted for in 2025, amounts to 212,163.94 t CO2e

TWG	(t CO2eq)
Scope 1	
From fixed equipment	783.25
From mobile equipment	584.37
Total direct emissions	1,367.62
Scope 2	
Total indirect emissions from electricity consumption	4,372.09
Scope 3	
Total indirect emissions from the value chain	206,424.24
Total Scope 1, 2 and 3 emissions	212,163.95

Total TWG Emissions **Scope 1**

TWG	(t CO2eq)
Fixed sources boilers	774.81
Mobile sources vehicles and machinery	584.37
Airconditioning equipment	8.26
Fireextinguishing equipment	0.177
Total emissions	**1,367.62**

Total TWG Emissions **Scope 2**

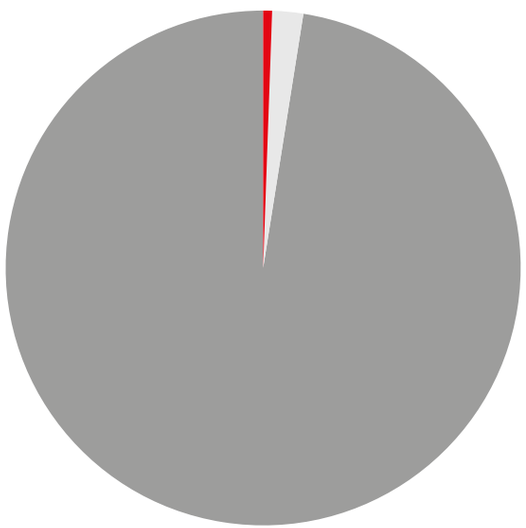
TWG	(t CO2eq)
Electricity consumption	4,372.09
Total emissions	**4,372.09**

Total TWG Emissions **Scope 3**

TWG	(t CO2eq)
WTT fuels	819.38
Raw materials	3,728.82
Upstream transportation	2,320.22
Freight transport	191,931.47
Waste management	1,088.73
Employee commuting	6,011.69
Business travel	523.93
Leases	0.00
Total emissions	**206,424.24**

Distribution of the total carbon footprint by scope

Scope 1: 0.64%
Scope 2: 2.06%
Scope 3: 97.29%



Emission Ratios (2025 vs. Previous Years)

Year	2025	2024	2023	2022	Diff. 2025 vs 2024	% Var. 2025 vs 2024	Diff. 2025 vs 2023	% Var. 2025 vs 2023	Diff. 2025 vs 2022	% Var. 2025 vs 2022
Revenue (M€)	326.33	312,37	283,60	252,14	13,96	4.47%	42.73	15.07%	74.19	29.42%
Emission ratio (t CO2eq/M€). Scopes 1 and 2.	17.59	10.28	9.07	14.17	7.31	71.15%	8.51	93.84%	3.42	24.17%
Emission ratio (tCO2eq/M€). Scopes 1, 2 and 3.	650.14	371.49	_	_	278.65	75.01%	_	_	_	_

The trend in the ratios mainly reflects the increasing maturity of the carbon footprint calculation system. In 2025, the database was strengthened, increasing the traceability and coverage of the available information and providing a more complete and realistic picture of the company's emissions. Therefore, the increase compared with previous years is partly due to greater calculation accuracy and does not necessarily represent a proportional increase in the actual environmental impact.

For the Scope 1, 2 and 3 emission ratio, the comparison is limited to 2024 and 2025, as comparable data is not available for 2022 and 2023.

Improvement Plan

For **TWG**, the improvement plan is primarily focused on the most significant emission sources identified in 2025. The largest share of emissions corresponds to Scope 3, particularly freight transport within the value chain, followed by electricity consumption under Scope 2 and fuel consumption from fixed and mobile sources under Scope 1.

During 2025, **TWG** strengthened its decarbonisation strategy through the development of the Lean & Green Action Plan, which aims to reduce CO2 emissions by at least 20% within a maximum period of five years, using 2024 as the base year. This plan focuses on logistics and warehousing processes, which are the activities with the greatest relevance within the organisation's carbon footprint.

The main planned measures focus on two areas: optimising logistics routes to reduce the kilometres travelled and improve transport efficiency, and purchasing electricity from renewable sources for warehouses under operational control. Both measures are designed to reduce emissions associated with freight transport and electricity consumption at logistics facilities.

Through these measures, **TWG** expects to make progressive reductions in its emissions, particularly from the sources over which it has the greatest influence, with an estimated total reduction of approximately **65,061 tCO2eq.**

In addition, the organisation will continue to calculate its carbon footprint annually in order to assess the evolution of emissions, verify the effectiveness of the measures implemented and adapt the improvement plan according to the results obtained.

Planned improvement measures and associated annual emission reductions

Planned measure	Area	Associated indicator	2025	2026	2027	2028	2029
Route optimisation	Logistics / road transport	Reduction in km travelled and associated emissions	5,896 tCO2eq reduced	8,019 tCO2eq reduced	11,248 tCO2eq reduced	16,689 tCO2eq reduced	22,344 tCO2eq reduced
Replacement of conventional electricity with renewable electricity	Warehouses under operational control	Reduction in Scope 2 emissions associated with electricity consumption	165 tCO2eq reduced	177 tCO2eq reduced	176 tCO2eq reduced	175 tCO2eq reduced	174 tCO2eq reduced
Total planned reduction		Total annual emission reduction	6,061 tCO2eq	8,196 tCO2eq	11,424 tCO2eq	16,864 tCO2eq	22,518 tCO2eq
Planned relative reduction		% reduction vs. scenario without measures	6.15%	8.23%	11.36%	16.61%	21.96%

The Greenhouse Gas Emissions Inventory of TRUCK & WHEEL GROUP, for the period from 1 January 2025 to 31 December 2025, was verified by European Quality Assurance Spain, S.L. (EQA) in accordance with the GHG Protocol and the verification criteria established in UNEEN ISO 140643:2019, according to the Verification Statement issued on 19/06/2026.

TW Group

Carbon Footprint Measurement Report Scopes 1, 2 and 3

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