

# Vidrala SA

## 20.7 /100 Medium

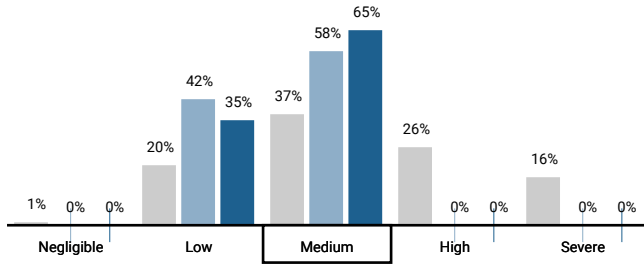
Metal and Glass Packaging | Spain | MCE:VID



### Rating Overview

In consideration of the company's low exposure and average management, we view the company to be at medium risk of material financial impacts driven by ESG factors.

### ESG Risk Rating Distribution



### Relative Performance

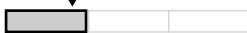
	Rank (1 <sup>st</sup> = lowest risk)	Percentile (1 <sup>st</sup> = lowest risk)
Global Universe	2261 out of 9834	24th
Containers & Packaging (Industry Group)	31 out of 67	46th
Metal and Glass Packaging (Subindustry)	16 out of 37	42nd

### Risk Analysis

#### Exposure Score

Low Medium High  
0-35 35-55 55-100

29.0 /100 Low



Beta = 1.00

SubIndustry

Companies in this subindustry face the highest risk exposure in the following material ESG issues: Product Sustainability, Supply Chain and Health and Safety.

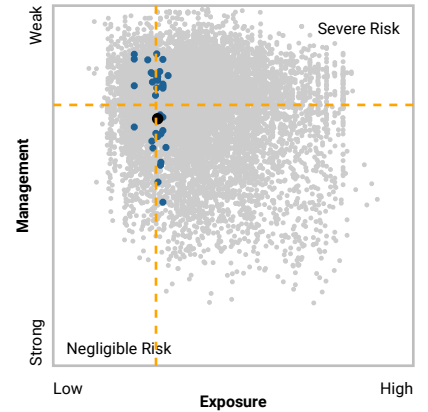
#### Management Score

Strong Average Weak  
100-50 50-25 25-0

31.4 /100 Average



The company's disclosure is poor, signaling inadequate accountability to investors and the public. It has some initiatives to manage risks related to material ESG issues, however, the company lacks policies and programmes in key areas. Nevertheless, the company has not been implicated in any significant ESG-related controversies.



- Global Universe
- Metal and Glass Packaging (Subindustry)
- Vidrala SA
- + SubIndustryAvg.

### Exposure

Company Exposure 29.0



The company's sensitivity or vulnerability to ESG risks.

### Management

Manageable Risk 26.4



Material ESG risk that can be influenced and managed through suitable policies, programmes and initiatives.

Managed Risk 8.3



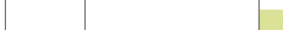
Material ESG risk that has been managed by a company through suitable policies, programmes or initiatives.

Management Gap 18.1



Measures the difference between material ESG risk that could be managed by the company and what the company is managing.

Unmanageable Risk 2.6



Material ESG risk inherent in the products or services of a company and/or the nature of a company's business, which cannot be managed by the company.

### ESG Risk Rating

Overall Unmanaged Risk 20.7



Material ESG risk that has not been managed by a company, and includes two types of risk: unmanageable risk, as well as risks that could be managed by a company through suitable initiatives but which may not yet be managed.

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## Management Overview

Indicators	Raw score	Weight	Weighted Score
Environmental Policy	50	1.8%	0.9
Environmental Management System	100	0.5%	0.5
Effluent Management	0	20.0%	0.0
EMS Certification	100	0.5%	0.5
CDP Participation	0	2.4%	0.0
Carbon Intensity	20	5.8%	1.2
Carbon Intensity Trend	20	0.6%	0.1
Sustainable Products & Services	25	16.6%	4.2
Diversity Programmes	25	16.1%	4.0
Health and Safety Management System	25	1.3%	0.3
LTIR Trend	20	0.5%	0.1
Scope of Social Supplier Standards	0	0.5%	0.0
Whistleblower Programmes	0	0.5%	0.0
Global Compact Signatory	0	0.5%	0.0
ESG Reporting Standards	25	8.5%	2.1
Verification of ESG Reporting	0	0.5%	0.0
ESG Governance	30	0.5%	0.2
Board Diversity	50	6.0%	3.0
Board Independence	50	5.1%	2.6
Corporate Governance	Category 0	0.0%	0.0
Energy Use and GHG Emissions	Category 0	0.0%	0.0
Environmental Impact of Products	Category 0	0.0%	0.0
Occupational Health and Safety	Category 0	0.0%	0.0
Social impact of products	Category 0	0.0%	0.0
Water Use	Category 0	0.0%	0.0
Constant*	100	11.8%	11.8
<b>Totals</b>		<b>100.0%</b>	<b>31.4</b>

△ = Event indicator

\* Sustainability measures management performance on a focused set of indicators for core companies and applies a constant value to the management score to account for the contribution to management score that would be expected from indicators that are not in use.

## GLOSSARY OF TERMS

### Beta (Beta, $\beta$ )

A factor that assesses the degree to which a company's exposure deviates from its **subindustry's** exposure. It ranges from 0 to 10, with 0 indicating no exposure, 1 indicating the subindustry average, and 10 indicating exposure that is ten times the subindustry average.

### Constant

A value applied to the management score within the Core methodology to account for the contribution to management score that would be expected from indicators that are not in the Core framework's focused indicator set but are used in the Comprehensive framework.

### ESG Risk Category

Companies' **ESG Risk Rating scores** are assigned to five ESG risk categories in the **ESG Risk Rating**:

- Negligible risk:** enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors
- Low risk:** enterprise value is considered to have a low risk of material financial impacts driven by ESG factors
- Medium risk:** enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors
- High risk:** enterprise value is considered to have a high risk of material financial impacts driven by ESG factors
- Severe risk:** enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors

Note that because ESG risks materialize at an unknown time in the future and depend on a variety of unpredictable conditions, no predictions on financial or share price impacts, or on the time horizon of such impacts, are intended or implied by these risk categories.

### ESG Risk Rating Score (Unmanaged Risk Score)

The company's final score in the **ESG Risk Rating**; it applies the concept of **risk decomposition** to derive the level of **unmanaged risk** for a company.

### Event Category

Sustainalytics categorizes events that have resulted in negative ESG impacts into five event categories: Category 1 (low impact); Category 2 (moderate impact); Category 3 (significant impact); Category 4 (high impact); and Category 5 (severe impact).

### Event Indicator

An indicator that provides a signal about a potential failure of management through involvement in controversies.

### Excess Exposure

The difference between the company's **exposure** and its **subindustry** exposure.

### Exposure

A company or **subindustry's** sensitivity or vulnerability to ESG risks.

### Manageable Risk

Material ESG risk that can be influenced and managed through policies, programmes and initiatives.

### Managed Risk

Material ESG Risk that has been managed by a company through policies, programmes and initiatives.

### Management

A company's handling of ESG risks.

### Management Gap

Refers to the difference between what a company has managed and what a company could possibly manage. It indicates how far the company's performance is from best practice.

### Management Indicator

An indicator that provides a signal about a company's management of an ESG issue through policies, programmes or quantitative performance.

### Subindustry

Subindustries are defined as part of Sustainalytics' own classification system.

### Unmanageable Risk

Material ESG Risk inherent from the intrinsic nature of the products or services of a company and/or the nature of a company's business, which cannot be managed by the company if the company continues to offer the same type of products or services and remains in the same line of business.

### Unmanaged Risk

Material ESG risk that has not been managed by a company, and includes two types of risk: **unmanageable risk**, as well as risks that could be managed by a company through suitable initiatives, but which may not yet be managed (**management gap**).

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