



## **FIFCO held a privileged position in MERCO's business reputation ranking in Costa Rica**

- The ranking results for 2023 were published this November 7
- Ramón Mendiola, CEO of the company, leads the leaders ranking for the seventh consecutive year

**November 7, 2023.** FIFCO ranked second in the Corporate Reputation Business Monitor (MERCO) 2023 for Costa Rica, which acknowledges last year's actions and sustained work in the comprehensive management of its businesses.

The company has ranked among the top 3 in recent years in the process that weighs the opinions of various stakeholders, including 800 consumers, 200 senior executives and dozens of financial analysts, journalists and government representatives, among others.

This result is added to the one achieved in February 2023, when FIFCO led (in the first position) the ranking of the 100 most responsible companies in terms of actions implemented in environmental, social and governance (ESG) matters.

The company's outgoing CEO, Ramón Mendiola Sánchez, maintained, for the seventh consecutive year, the first position in the leaders' reputation list. Recently FIFCO announced a change in the company's general management; Ramón Mendiola will lead until December 31 of this year and Rolando Carvajal Bravo, current business executive director, will assume as new CEO on January 1, 2024.

FIFCO has remained in the top five of MERCO's overall reputation ranking since its first delivery, in 2017.

### **A year of transformation**

This is the first reputational recognition received by the company considering its new sustainability strategy *FIFCO Trasciende* (FIFCO Transcends), announced in June 2022 and through which ESG criteria (environmental, social and governance) were incorporated as pillars for comprehensive business management.

María Pía Robles, FIFCO's Corporate Relations Director, thanked the recognition of the different evaluating audiences, and pointed out the relevance of occupying this privileged position.

“In 2022, we presented the *FIFCO Trasciende* strategy, a rethinking of our management from nine environmental, social and governance (ESG) goals set to 2025. This renewed vision addresses the changing environment in which we find ourselves, and leads us to take transformational steps, such as joining the SBTi platform of science-based targets, which was finalized last October. Doing business as usual would be falling short, and at FIFCO we assume the challenge of leading this transformation of the productive sector in Costa Rica.



This recognition is proof that our audiences understand and value the path we are traveling together", Robles said.

Adherence to the SBTis responds to the company's Climate Action strategy, which defines a clear path of mitigation, adaptation and management initiatives for global warming impacts. As part of this systemic agenda, FIFCO announced the investment of \$2.5 million to replace a bunker boiler in the beer plant during 2024, which will be replaced by electric equipment. The measure will cut the company's current carbon footprint by 15,000 tons per year, which is equivalent to 32% of the total emissions of the operation in Costa Rica.

In addition, together with experts, the company is exploring the alternatives offered by Artificial Intelligence as a technological ally to enhance the sustainability agendas of companies of all sizes and business lines. A clear example is the alliance with McGill University, Canada, through which social and environmental impact projects are promoted in Guanacaste, with the direct participation of Reserva Conchal. Another important initiative is [salvemonos.org](https://salvemonos.org), which generates real-time heat maps to make conservation decisions for howler monkeys.

During 2023, at the end of May, FIFCO accumulated more than one million volunteer hours. Since 2008, volunteer work has been a pillar of its triple bottom line strategy, which seeks to create economic, social and environmental value simultaneously.

Also this year, the company began the process of converting its combustion fleet to electric vehicles. In May 2023, the pilot plan began, which aims to reduce hydrocarbon consumption and gas emissions, a reduction that can be quantified since the company has had a historical record of its emissions since 2012.

Additionally, FIFCO is in the process of installing 8 electric chargers in *Ciudad Florida* in order to evaluate their performance and functionality during the execution of the pilot plan. Although FIFCO's vehicle fleet is very diverse, from motorcycles to trucks and discretionary vehicles, all units are contemplated in the gradual replacement plan.

### **About FIFCO**

FIFCO is a beverage and food company with 115 years of history, and operations in Costa Rica, Guatemala, Mexico, El Salvador and the United States, 7 manufacturing plants and 15 distribution centers. It has 3 business divisions that include food and beverages, hospitality and retail (retail sales). It exports to 18 countries around the world and has a portfolio of 1,500 products. Ranked #1 in MERCO's ESG ranking for Costa Rica.

See the latest Integrated Report 2022 at [fifco.com](https://fifco.com)