



## Sustainability

Garrigues is a responsible law firm that is committed to addressing global social, environmental and governance challenges. We are also deeply committed to society at large.



As an international law firm, we have pledged to pursue our activities while at the same time advancing the UN Sustainable Development Goals (SDGs). Accordingly, we seek to safeguard and enhance the world's economic, social and environmental assets. Our work is guided by the United Nations Global Compact, to which Garrigues adhered in 2002.

In this regard, we have prioritized our efforts in this area on promoting peace, justice and strong institutions (Goal 16) and partnerships (Goal 17).

Garrigues also fosters quality education (Goal 4), contributes to gender equality (Goal 5) and economic growth (Goal 8), drives innovation (Goal 9), ensures reduced inequalities (Goal 10) and adopts responsible consumption practices (Goal 12).

### ■ Social sustainability: collaboration and partnership model

We are committed to collaboration and to creating effective partnerships in civil society:

- Under our pro bono program, we provide legal services to 64 non-profit organizations.
- The Garrigues Foundation contributes to social welfare and to developing and promoting science, education and legal culture.

- Through the Garrigues Collection, the firm seeks to actively participate in legal debate, to help rethink the institutions and concepts of traditional law and to contribute to the definition of new legal ideas.
- The Garrigues Chairs in Law foster the research and dissemination of legal knowledge.
- The Young Lawyers Awards encourage excellence in the study and practice of business law.
- We promote the training of young lawyers and help them begin their professional careers through educational cooperation agreements (130 agreements in force in 2017) and the participation by our professionals as teaching staff (over 250 of our professionals currently teach courses).
- We take part in expert groups, advisory boards and associations relating to the law.
- We collaborate with associations, professional organizations and similar groups in the jurisdictions in which we operate.
- We take part in charity campaigns.

### Facts and figures

- Beneficiaries under the pro bono program: 64



## ■ Environmental sustainability: sustainable and healthy workplaces

We work to ensure that our offices are sustainable, healthy, accessible, efficient and environmentally friendly. In recent years, we have concentrated our efforts on creating sustainable workplaces, using more efficient equipment, lowering energy and water consumption, using environmentally-friendly materials, recycling and raising awareness among firm personnel of the importance of environmental conservation.

The buildings currently housing our head office in Madrid and our offices in Lima, London and Mexico City carry Leadership in Energy and Environmental Design (LEED) certification, an international verification standard developed by the US Green Building Council to promote the design of buildings on the basis of sustainable and high efficiency criteria. The Bogotá office has also been recognized as a sustainable building and our office in Mexico City has earned the Socially Responsible Enterprise (ESR) distinction.

We have pledged to help drive the shift towards a circular economy by implementing the lines of action envisaged in the Eco-efficiency Program.

### Facts and figures

- Paper consumption: down 7.4% with respect to 2016
- Buildings with LEED or similar certification: 43.5% of total area

## ■ Economic sustainability: financial soundness

Garrigues has a high degree of financial stability and uses its financial resources mainly to ensure the continuity and sustainability of the business, to invest in innovation and in the talent of its professionals, to open new offices, to maintain and create employment of the best quality, and to contribute to the communities in which it operates.

This financial soundness is reflected in aspects such as:

- Positive working capital, standing at around €65 / €70 million in recent years.
- Partner contributions to funding the firm make up approximately 50% of the balance sheet. We rely on external financing on very specific occasions and for very reasonable amounts in line with the firm's business volume.

- The firm has a very large and representative client base across all business sectors and strictly observes fundamental ethical principles (integrity, independence and professional secrecy) in all our client dealings.
- The multidisciplinary nature of the firm and its international presence ensures its stability in all economic cycles.
- We maintain our leading position among tax and legal advisory firms in the main markets in which we operate.

### Facts and figures

- Revenues: €357 million
  - Up 2.2% with respect to 2016