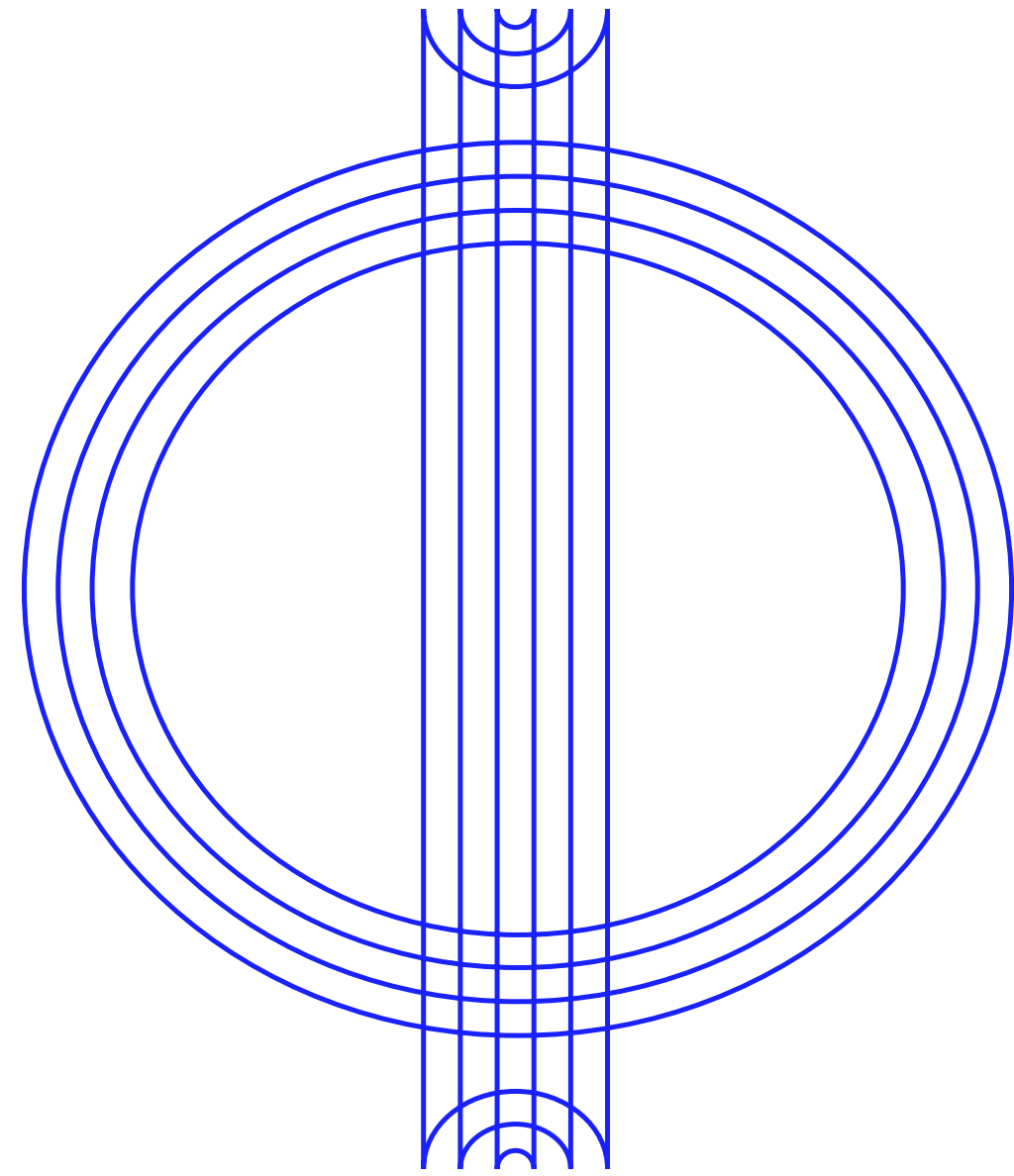


PHĀEA



Sustainability Report 2023



PHAEA Resorts Sustainability Report 2023

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Nurturing Our Guests

Empowering our People

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Welcome Message

To our stakeholders,

Costantza Sbokou
Chairwoman
PHĀEA

Agapi Sbokou
CEO PHĀEA

As we launch our 2nd Sustainability Report, we celebrate another significant step in our ongoing journey towards sustainability at PHĀEA. Building upon the foundations laid in our inaugural report, we are pleased to share our continued progress, initiatives, and commitments with you.

At PHĀEA, our guiding principle of philoxenia remains steadfast, embodying values of kindness, hospitality and respect for both people and the planet. Our commitment to sustainability permeates every aspect of our operations, reflecting our dedication to conserving natural resources, supporting local communities and preserving the rich heritage of Crete.

As we navigate this journey, we are committed to transparency, sharing our triumphs, while embracing the lessons learned from setbacks. We thus continue to invest in our monitoring and reporting mechanisms, our robust organisational structures and management systems and above all our people emphasising on promoting operational excellence, digitalisation, information security and elevating guest experiences.

Sustainability for us transcends mere environmental stewardship. It encapsulates our deep-seated belief in fostering meaningful connections, driving positive change and championing innovative

solutions to address local and global challenges. Our Star projects, such as the PHĀEA Farmers, the PHĀEA Olive Oil, the PHĀEA Plan Bee and the PHĀEA Roofs, are important landmarks to us, reiterating our on-going commitment to sustainable hospitality and our long-term relationships of trust with our stakeholders.

Central to our sustainability ethos are our core values of tradition and family. We are unwavering in our commitment to crafting experiences that honor both people and places, while empowering local economies. We recognise that true luxury lies in the responsible stewardship of resources and the nurturing of relationships with our community and environment.

Looking ahead, our resolve to operate sustainably remains resolute, underpinned by a commitment to social responsibility, ethical conduct and environmental stewardship. We actively engage our team members, guests and partners, fostering a culture where everyone feels empowered to contribute towards our shared sustainability goals.

In essence, sustainability at PHĀEA is about creating enduring value, fostering positive impacts and upholding our values of kindness and hospitality. It is about celebrating the distinctive culture and traditions of Crete while forging a path towards a more sustainable future.



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PHĀEA at a Glance



1976
Founded



4
Hotels in Crete



656
Employees



36,563
Guests



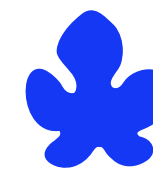
€12+ M
Invested in employee wages and benefits



2
Sustainability Reports



€1.2 M
Invested in Sustainability*



9
Awards



7
Certifications

* All incremental investment related to preservation of natural resources, local and sustainable sourcing, biodiversity, carbon offsetting, sustainable building & renovation, employee benefits, accessibility and community engagement.



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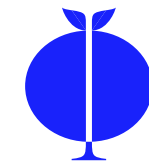
PHĀEA Our Impact



2,568 m²
of Certified Organic Gardens



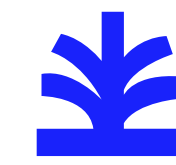
85%
of extra virgin olive oil from PHĀEA Farmers programme



12,7 t
fresh fruits and vegetable own production



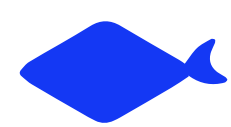
47%
of honey from PHĀEA Farmers programme and own production



743
environment and culture events for guests



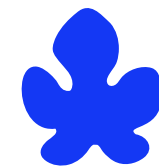
304
Local suppliers



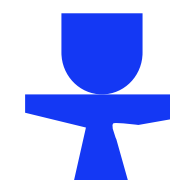
84%
Local Staff



58%
of Managerial positions are held by Women



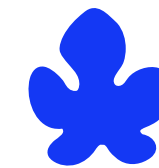
10.4%
Annual Staff Turnover



7,740
hours Training in hard and soft skills



92%
of our total energy consumption from renewable sources



50%
Decrease of waste to landfill



24 t
of composted organic waste



Chlorine from salt
Advanced electrolysis system in our pools that uses natural chlorine from salt

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Milestones of our Journey

1976

Yiannis Sbokos establishes the company.

1978

First year of operation for Agapi Beach Hotel.

1984

First year of operation for Koutouloufari Village Holiday Club.

1988

First year of operation for Cretan Malia Park.

2003

First year of operation for Blue Palace.

2004

The Sbokos Hotel Group is founded by Yiannis Sbokos.

2004

Blue Palace becomes a member of the Luxury Collection.

2006

First year of operation for Village Heights Resort.

2017-2019

Participation in "Crete First Steps Towards a Sustainable Food Destination" powered by Futouris and TUI Care Foundation.

2019

Evergolf becomes a shareholder in Sbokos Hotel Group, which is rebranded as Phāea Resorts.

The PHĀEA Farmers programme begins.

2019

Cretan Malia Park becomes a member of Design Hotels.

2020

PHĀEA Resorts receives the first ever TUI Care Foundation Global Hotel Award.

2021

PHĀEA Resorts Sustainability Committee is established.

2022

PHĀEA is recognised by the European Foundation for Quality Management as a 5-Star organisation using the EFQM Model.

2022

Cretan Malia Park is certified according to ISO 21401:2018 Sustainability Management System for accommodation establishments and becomes the 1st certified hotel in Greece and the 2nd certified hotel in Europe.

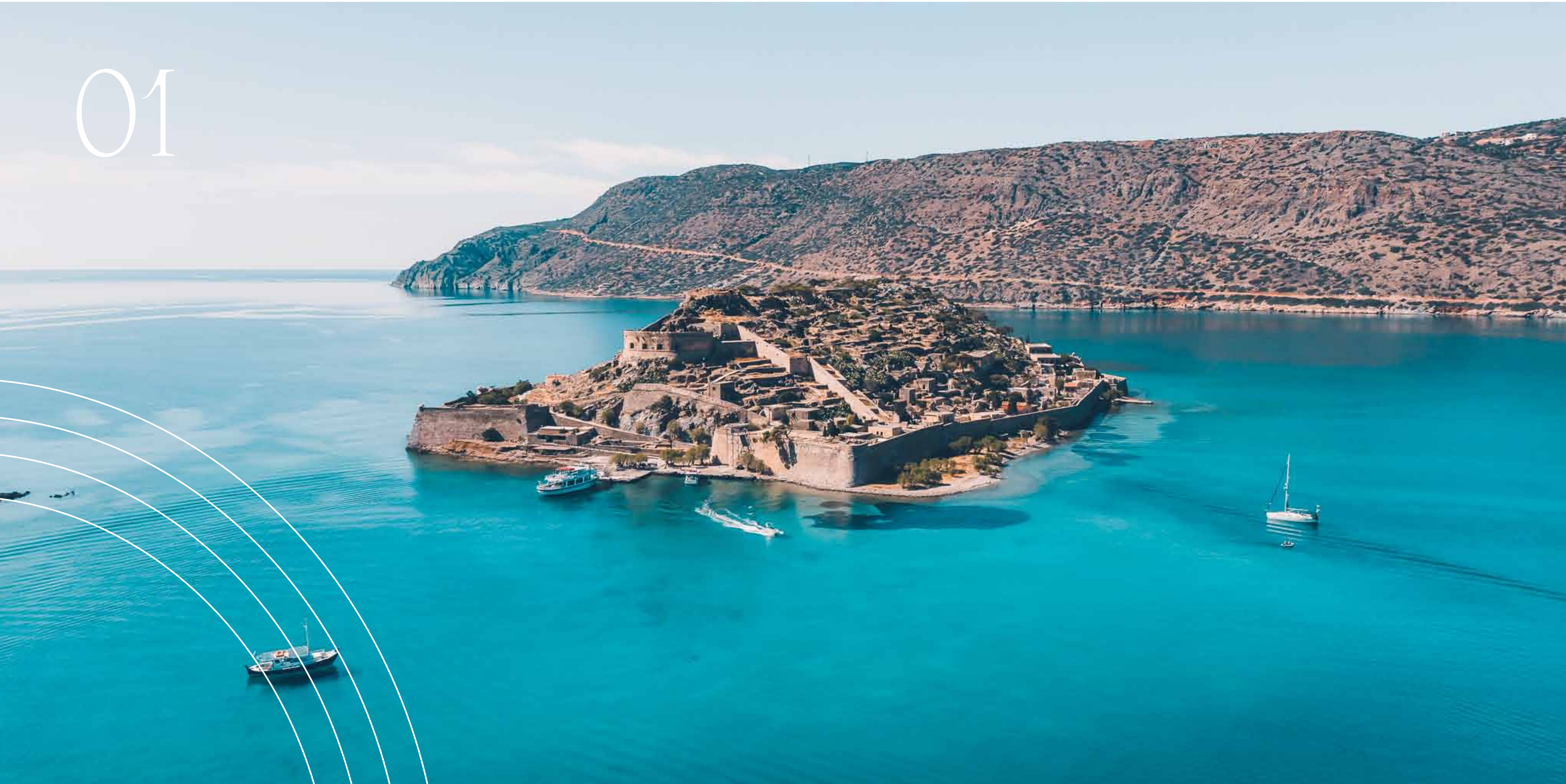
2023

PHĀEA issues its first Sustainability Report for 2022.

Cretan Malia Park, Blue Palace, and Village Heights Resort achieve ISO 21401 certification for Sustainability Management in accommodation establishments.

PHĀEA joins the TUI Field to Fork Greece project.

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Our Story

Legacy and Rebranding

Yiannis Sbokos was a visionary, who knew that like-minded people, along with trust and commitment, make true innovation happen. Inspired by the integrity of the Cretan soul, he founded in Greece, the Sbokos Hotel Group in 1973. His daughters, Agapi and Costantza took over the family business in 2017, to lead it into a new era. Rebranded to “PHĀEA Resorts” in 2019, then to “PHĀEA” in 2023, when the group acquired not only a new corporate identity and logo but also a focused approach towards sustainability and

innovation. The Greek word “PHĀEA”, meaning “the light of the eyes”, describes the joy one sees in the eyes of a happy individual and encapsulates the new vision of the Group. PHĀEA currently owns and manages 4 major tourist complexes, Blue Palace, a Luxury Collection Resort, Cretan Malia Park, a member of Design Hotels Village Heights Resort and Koutouloufari Village Holiday Club, all of which are on the island of Crete, Greece.

OUR MANIFESTO

Our vision is to establish PHĀEA as the brand that celebrates a truer, more timeless Greece, offering authentic experiences while pushing the boundaries of luxury hospitality toward a kinder, more immersive version of travel. After 20 years of crafting and perfecting our skills around our motto of “A Truer, Timeless Greece,” we are taking the PHĀEA brand to the next level. We are expanding our proposition across new destinations, offers, and experiences, while remaining steadfast in our commitment to consciousness, innovation, and community.



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Our Hotels

We are taking the best components of our current flagship hotels as the foundation for our future growth and vision, while staying true to our original mission of creating meaningful travel experiences that bring like-minded people together.



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Blue Palace, a Luxury Collection Resort

Wild beauty. Unrivalled island style.

The iconic Blue Palace, a Luxury Collection Resort, which celebrated its 20th anniversary in 2023, is a place where luxury meets with wild beauty and unrivalled island style. Designed for people who want to spend time relaxing in their private space, offering the kind of profound, understated luxury that is relaxing in a way that mere extravagance can never achieve.



254
Rooms



14,237
Guests



296
Employees



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Cretan Malia Park, a member of Design Hotels

A lifestyle worth discovering.

Proudly local, enveloped by an idyllic locale and the bearer of a finely crafted Greek identity, Cretan Malia Park, a member of Design Hotels presents a hideaway in every sense where mindfulness and design intertwine seamlessly, welcoming families and couples alike.



204
Rooms



12,092
Guests



189
Employees



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Village Heights Resort

Crete's mindful retreat.

Village Heights Resort offers spacious accommodations for groups and families, encouraging nature immersion and outdoor activities against the backdrop of the picturesque Cretan mountains' cape. Enhanced by a holistic wellness programme and proximity to the Crete Golf Club, it creates enduring shared memories.



200
Rooms



8,450
Guests



107
Employees



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Koutouloufari Village Holiday Club

A charming Cretan getaway.

Koutouloufari Village Holiday Club invites guests to experience authentic Crete, offering self-catering accommodation in sympathetically restored stone houses. Nestled in the charming old village of Koutouloufari, surrounded by carob and olive trees, it reflects traditional Cretan architecture and provides an elegant base to explore nearby beaches.



38
Rooms



1,549
Guests



16
Employees



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PHĀEA Farmers

The PHĀEA Farmers programme is designed to offer the best quality and fresh food products from locally sourced ingredients to our guests while supporting our people as farmers of their land.



12,755 kg

production of fruits and vegetables via the PHĀEA Farmers programme.

€72.6 thousand

PHĀEA Farmers total income support.



PHĀEA Olive Oil

At our hotels, we use our very own PHĀEA Olive Oil, a superior category of Olive Oil that is obtained directly from olives and solely by mechanical means. It is produced according to self-assessed sustainable farming practices in line with the EU Farm to Fork strategy.



9,530 kg

production of PHĀEA Olive Oil in 2023.



Tabletop exclusively and Back of House (BoH) use.

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PHĀEA Plan Bee

Pollinators are well known to be responsible for one-third of our food. Thus, the PHĀEA Plan Bee is our apiculture initiative, which is managed organically by our expert keeper, thus supporting honeybees across 9 hives.



100 kg

production of our own honey.

493 kg

production of PHĀEA Farmers honey.



PHĀEA Roofs

Our PHĀEA Roofs programme transforms roofs into solar-energy-generating photovoltaic hubs filled with water-saving endemic plants to encourage biodiversity and enhance natural insulation.



1,757 m²

of green roofs in Cretan Malia Park.

71%

of our rooftops at Creta Malia Park have been activated either as green roofs or reserved for Photovoltaic panels.

100%

Our aim is to activate 100% of Creta Malia Park roofs in 2024.



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Awards and Recognitions

Awards, recognitions and distinctions motivate us to improve, set new targets and achieve excellence. Our resorts proudly receive every year numerous accolades from esteemed organisations, in recognition of our unwavering commitment to delivering exceptional guest satisfaction and promoting sustainable vacation experiences.

HOTEL	AWARDS IN 2023
Blue Palace	500 Best Hotels in the World, Travel + Leisure
	Condé Nast Traveler US, Reader's Choice Award
	Travel + Leisure, World's Best Awards/Top 10 Greece Resort and Hotels
	Blue Flag Beach Award, Foundation for Environmental Education
Cretan Malia Park	Best Hotel Sustainability People Award, TUI Global Hotel Awards
	Best Hotel Sustainability Overall Winner, TUI Global Hotel Awards
	Blue Flag Beach Award, Foundation for Environmental Education
Village Heights Resort	World Luxury Awards Luxury Golf Resort – Country
	World Luxury Awards Luxury Sustainable Resort – Regional
	World Luxury Awards, Rodies Cretan Restaurant – Indigenous/Heritage Cuisine – Continent
	World Luxury Awards, Rodies Cretan Restaurant – Authentic Cuisine – Country
	Bike-Friendly Certified by Nattour



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Conde Nast Traveler Bright Ideas 2023

In 2023, Conde Nast Traveler showcased our PHĀEA Farmers programme in the Bright Ideas for 2023. PHĀEA Farmers programme was identified as one of the most innovative initiatives in the hospitality industry that facilitates a meaningful connection between local communities, the land and traditional agricultural practices. Conde Nast is a global media company producing the highest quality content with a footprint of more than 1 billion consumers in 32 territories and a portfolio including many of the world's most respected and influential media properties.



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Memberships

Being active members in several associations and industry organisations is an opportunity for us to share our experience and best practices, expand our understanding of regional and global trends as well as support the sustainable transformation of Greek tourism.

1. **Greek Tourism Confederation (SETE)**
2. **The Institute of SETE (INSETE)**
3. **Hellenic Chamber of Hotels**
4. **Economic Chamber of Greece**
5. **Marketing Greece**
6. **Endeavor Greece**
7. **Diazoma**
8. **European Hotel Managers Association (EHMA)**
9. **Cretan Hotel Managers Association**
10. **Heraklion Hotels Association**
11. **Climate Change Hub**
12. **Global Tourism Plastics Initiative (GTPI - One Planet network - 10YFP)**
13. **WWF – Hotel Kitchen**



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Empowering Sustainability in Hospitality

«We grew up in hotels and were inspired by our father’s pioneering vision for tourism in Crete. Today our vision at PHĀEA is to celebrate a truer more timeless Greece and to push the boundaries of luxury hospitality towards a kinder, more immersive version of travel»

Costantza Sbokou
Chairwoman PHĀEA

At PHĀEA, we are an integral part of the on-going sustainability discussions on successfully integrating sustainability across all facets of the hospitality value chain. Thus, we make every effort to share our expertise and engage with peers and stakeholders through active participation in conferences and events dedicated to hospitality. During this reporting period, we participated in a wide range of high-level events, conferences and workshops to promote the hospitality industry overall as well as our approach to sustainability and our respective actions:

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PHĀEA's presence at the Delphi Economic Forum

Constanza Sbokou, Chairwoman of PHĀEA, participated as a speaker on 2 prestigious panels at the Delphi Economic Forum, held from April 26-29, 2023, in Delphi. In the first panel, titled "The Next Decade: Building on Present Success", she discussed the future of Greek tourism. In the second panel, titled "The New Era for Greece and the Region as an Innovation Hub", she contributed to a broader discussion about Greece's regional positioning and the role of innovation as a driver of growth and prosperity for the area.



PHĀEA's presence at the Marketing Greece 10th Anniversary

Agapi Sbokou, CEO of PHĀEA and Vice-President of the Board of Marketing Greece, delivered a speech on the organisation's 10th anniversary during a lunch at the Benaki Museum on January 31, 2023. Marketing Greece promotes the principles of collaboration and synergy to invest in and enhance the brand name of Greece—principles that align with the mission and leadership of PHĀEA.



Partnership with Endeavor Greece: Acropolis Museum Event

Endeavor Greece, in cooperation with Harvard Business School (HBS), organised a special event at the Acropolis Museum on June 2, 2023. The event introduced 72 first-year MBA students from HBS to many influential members of the Endeavor network, including Costantza Sbokou, Chairwoman of Endeavor Greece and PHĀEA as well as Senior Architect of T.E.MES. S.A., along with other distinguished speakers and notable HBS alumni.

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PHĀEA's Presence at PURE Life Experiences – PURE Innovation Lab

The PURE Innovation Lab, an initiative by PURE Life Experiences, is a global think tank where visionary travel leaders and sustainability pioneers collaborate to explore how experiential travel can be a force for good. The event fostered discussions on regenerative tourism, sustainability, and cultural preservation, with insights distilled into a playbook for industry professionals. Among its key contributors, Agapi Sbokou, CEO of PHĀEA, shared her expertise on measurable impact and community-driven initiatives. She highlighted Phāea Farmers Program, which empowers employees through organic farming and sustainable land use, creating economic opportunities while preserving cultural heritage.



31st Annual General Assembly of the Greek Tourism Confederation (SETE)

SETE organised its Annual General Assembly on Wednesday, May 31, 2023. Agapi Sbokou, CEO of PHĀEA and Vice President of Marketing Greece, spoke about the review of the previous year and the 2023 plan.



1st International Yale Gastronomy and Culture Symposium

At the 1st International Yale Gastronomy and Cultural Symposium in Crete, PHĀEA played a key role by participating in discussions on Cretan food and traditions. Organised by Yale University and the Municipality of Heraklion, the symposium focused on the sustainability of local food and the Cretan diet's significance in the Mediterranean diet. PHĀEA highlighted the value of traditional Cretan cuisine for global health and sustainability. The event featured expert panels, presentations, visits to local producers and tastings of local ingredients, showcasing Crete's culinary heritage and PHĀEA's commitment to preserving and promoting it.

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Corporate Governance - Our Approach

At PHĀEA, we place sustainability at the core of our existence. Our operating and governance model has an impact on our reputation and the long-term sustainability of our organisation, defining the way we engage with our stakeholders. It also influences the impact we create and the value we add for our guests and the communities in which we operate. Therefore, our operating culture and methods prioritise responsible management systems, governance and accountability structures, based on clear policies, procedures and codes of conduct while adhering to the highest quality and sustainability standards.

HIGHLIGHTS



50%
Women representation in BoD



Women-owned and Female-led business



Dedicated Sustainability Committee



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Our Contribution to the SDGs



“At PHĀEA we have initiated an ambitious **transformation project**, which is the cornerstone of sustainable growth. Its main aim is to transform a family run company into one with clear corporate governance, structure and guidelines while maintaining its agility and human approach; ultimately one that ensures clarity for both employees, shareholders and other stakeholders”

Agapi Sbokou
CEO PHĀEA

Our Corporate Structure

Our corporate governance structure reflects the way we operate and conduct our business. The main bodies of our organisational structure include the Board of Directors (BoD), the Sustainability Committee and the general management of our hotels.

Organisational Structure

Board of Directors

The BoD supervises any work related to the management of the hotels and their assets, having a pivotal role in the development of PHĀEA's business strategy and sustainability direction, providing strategic guidance, advice and support in line with the organisation's overall purpose and vision.

BOARD OF DIRECTORS COMPOSITION

Role	Name	Relationship	Independence	Nationality	Gender (Male/Female)	<30	30-50	50+
Chairwoman	Costantza Sbokou	Executive Member	No	Greek	Female		•	
Vice Chairwoman and CEO	Agapi Sbokou	Executive Member	No	Greek	Female		•	
Member	Eftichios Vassilakis	Non-Executive Member	No	Greek	Male			•
Member	Georgios Vassilakis	Non-Executive Member	No	Greek	Male		•	
Member	Glykeria Tsernou	Non-Executive Member	Yes	Greek	Female			•
Member	Charalampos Foskolakis	Non-Executive Member	No	Greek	Male			•



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Sustainability Committee

Since 2021, PHĀEA Sustainability Committee has been instrumental in the development of our sustainability strategy while infusing a sustainability culture within the organisation and encouraging people to filter all decisions through the principles of conscious travel and sustainable operations. The committee assists the management in overseeing the Group’s sustainability-related policies, strategies and programmes, while taking into consideration:

- Relevant ESG performance frameworks.
- Health and safety topics and management systems.
- All applicable sustainability-related legal and regulatory national and global requirements.
- Group’s public positions on key sustainability topics and its subsequent Sustainability Policy.
- Risks and opportunities for the future.

SUSTAINABILITY COMMITTEE MEMBERS	COMMITTEE ROLE	JOB TITLE
Charalambos Foskolakis	President	Member of the Board and Management Consultant
Markos Tzamalīs	Vice President	Chief Operating Officer
Danai Antonaki	Sustainability Officer	Quality Manager and Sustainability Officer
Maria Krey	Member	Chief People Officer
Haris Siampanis	Member	Chief Development Officer
Elena Michail	Member	Director of Sales and Marketing
Sotiris Kremastiotis	Member	Development Office Director
Katerina Tzanakaki	Member	Head of Procurement Department
Vagelis Bikakis	Member	Head of Technical Department
Voula Tomara	Member	People Engagement Manager
Maria Arvaniti	Member	Purchasing Manager
Konstantinos Rokos	Member	Blue Palace General Manager
Aris Skyvalakis	Member	Cretan Malia Park General Manager
Pavlos Badouvakis	Member	Village Heights Resort General Manager
Manolis Pitarokilis	Member	Koutouloufari Village Holiday Club General Manager

In 2023, a Chief Development Officer joined our Sustainability Committee with the view to ensuring that all future development plans are all aligned with our Sustainability Strategy.

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Transformation Project

Fostering a Culture of Ethics

Management Systems, Compliance and Risk Management

Management Systems, Standards and Certifications

Our Contribution to the SDGs



Financial Performance

Our performance is closely linked to the Greek culture, heritage and economy but also the global ecosystem. In the post-pandemic period, we continue to emphasise on our long-term strategy and the characteristics that make us unique.

KEY INDICATORS RELEVANT TO SUSTAINABILITY (IN €)	2023	2022
Revenues	36,693,579.3	41,965,428.2
Operating costs	17,072,006.3	28,220,756.1
Employee wages and benefits	12,254,599.1	11,203,965.3
Payments to providers of capital	1,000,000	2,246,891.8
Payments to government/state	6,169,641	10,542,205.0
Community investments	47,193.6	46,388.2



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Transformation Project

We embarked on an ambitious transformation project in 2022, which serves as the cornerstone of our sustainable growth strategy, preparing our company for its future development. Through this project PHĀEA aims to transform from a family-run company into a structured organization with clear corporate governance, streamlined processes, and well-defined guidelines for all and a strong culture. At the same time, we remain committed to preserving our agility and human-centered approach. The primary focus is clarity - creating transparent systems, processes, and workflows that enhance efficiency and instill confidence across employees, shareholders, and stakeholders alike - and a strong company culture of continuous learning, collaboration and commitment to sustainability, community and innovation. In 2023, we focused on laying the groundwork, with systematic work on strategic projects that empowered our teams, fostering a culture of innovation, and shared success.

2023 Transformation Projects aligned around the following initiatives:

1. Organization & Architecture Redesign
2. Employee Experience Redesign
3. Employer Branding Redesign

Fostering a Culture of Ethics

Rooted in nearly 50 years of heritage and family values, our corporate culture emphasises ethical standards, integrity and sustainable luxury. We are committed to creating guest experiences that harmonise with the surrounding community and environment. Our employees play a crucial role in this journey and are a cornerstone of our success.



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Management Systems, Compliance and Risk Management

Our industry encounters numerous sustainability challenges along with regional, environmental, social and governance risks. We address these risks across our organisation and supply chains through our continuous commitment to ethical, responsible and sustainable practices, supported by robust internal systems, structures and processes.

- The Board oversees sustainability and major risks, while our CEO and senior management handle daily risk assessment and mitigation, reporting directly to the Board.

- The PHĀEA Sustainability Committee aids in overseeing sustainability-related policies and programmes. In 2024, PHĀEA will further invest in unifying and standardising its corporate processes under a solid corporate framework covering central department processes, hotel standards and procedures and a common reference framework, ensuring consistency, efficiency and alignment within the group’s operational structure.

Management Systems, Standards and Certifications

All our hotels comply with the stringent requirements of internationally recognised standards and frameworks such as ISO 9001, ISO 14000, ISO 21401, HACCP, EFQM, while the Quality Department oversees system and procedure implementation across the organisation.

Committed to continuous improvement, we annually review and evaluate the Quality and Environment Management System to identify enhancements and ensure alignment with our corporate strategy, sustainability vision, ethics and values.

MANAGEMENT SYSTEMS AND CERTIFICATIONS		HOTELS
ISO 21401	Sustainability Management System for Accommodation Establishments	Blue Palace, Cretan Malia Park, Village Heights Resort
ISO 50001	Energy Management System	Blue Palace, Cretan Malia Park, Village Heights Resort
ISO 9001	Quality Management System	Blue Palace, Cretan Malia Park, Village Heights Resort
ISO 14001	Environnemental Management System	Blue Palace, Cretan Malia Park, Village Heights Resort
HACCP	Food Safety Management System	Blue Palace, Cretan Malia Park, Village Heights Resort
EFQM	A globally recognised practical framework for organisational change and performance improvement	PHĀEA (Group)

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Management Systems, Standards and Certifications

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Standards and Certifications

To ensure high-quality service and high-level guest experience, our hotels have been earning prestigious certifications. In parallel, we procure products with reputable credentials, from fully FSC-certified wood in our furnishings to fair-trade ingredients, Fiberpack paper goods, coffee and tea with Rainforest Alliance and Sustainable Quality Programme AAA marques, Green Seal Certified and EU-Ecolabel endorsed cleaning products.

2023 CERTIFICATIONS			HOTEL
Travelife		Travelife, Gold Certificate	Blue Palace Cretan Malia Park
Blue Flag		Blue Flag Beach Award, Foundation for Environmental Education	Blue Palace Cretan Malia Park
The Green Key		Green Key	Blue Palace Cretan Malia Park Village Heights Resort
Bike Friendly		Bike Friendly	Village Heights Resort Blue Palace Koutouloufari Village Holiday Club



03



Sustainability - Our Approach

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Linking the SDGs to our Strategy

Sustainability - Our Approach

Creating meaningful and memorable travel experiences that respect and add value to our entire value chain, especially local communities, is becoming more critical than ever. We intend to push the boundaries of luxury hospitality towards a more immersive version of travel, encouraging a deeper connection to the landscapes around us, the local culture as well as the people who make it happen.

At PHĀEA, we integrate sustainability into our daily operations by adhering to policies and developing initiatives that prioritise our guests' needs while striving to sustain the environment, honour our traditions and actively support local communities. We embrace the rapid changes in the global hospitality industry while continually

striving to introduce innovative concepts, initiatives and products. In essence, we have been developing multifaceted initiatives across various areas, including the environment, governance, building standards, animal welfare and procurement, driven by our strategic approach and our vision.

Our Contribution to the SDGs



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Our Strategic Approach

We strive to create new experiences for our guests while positively impacting communities and the environment. Our strategic priorities are focused on 5 key elements at the heart of PHĀEA's approach:

Corporate Governance

OUR PRIORITIES

- Corporate Governance, Ethics and Culture
- Innovation and Technology
- Responsible Communication, Marketing and Reputation
- Stakeholder Engagement
- Risk Management and Sustainable Business Models
- Management Systems and Compliance with Legislation
- Security and Protection of Personal Data

Our Commitments

We strive to minimise our impact and preserve natural capital through our initiatives and responsible operation.

We support the personal and professional development of our people.

We actively encourage and contribute towards social development via social initiatives and the support of everyone in our supply chain.

We are committed to sustainable yet luxurious experiences for our guests.

Our Priorities

OUR ENVIRONMENT	OUR PEOPLE	OUR COMMUNITY	OUR GUESTS
<ul style="list-style-type: none"> • Energy, emissions and climate change. • Waste management, plastic waste and food waste. • Environmental investments. • Water management. • Biodiversity. • Healthy and safe food. • Environmental footprint and pollution. • Environmental procurement practices. 	<ul style="list-style-type: none"> • Human rights. • Corporate volunteering. • Fair, respectful and inclusive work environment. • Welfare, well-being, training and employee development. • Internal communication and work environment. • Attraction and retention of employees and the creation of new jobs. • Health and safety of employees and guests. 	<ul style="list-style-type: none"> • Social development and local culture promotion. • Suppliers' practices. • Health and safety of employees and guests. 	<ul style="list-style-type: none"> • Health and safety of employees and guests. • Guest experience.



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How We Create Value

A Transformative Value Creation Approach

INPUTS

Human Capital

656 employees
348 women employees

Intellectual Capital

7,740 hours in education and lifelong learning programmes
93 trainings
511 participants on health and safety training
€24,192 invested in training

Economic and Industrial Capital

€17,072,006.3 operating costs
€36,693,579.3 revenues
71% of our roof tops at Creta Malia Park have been activated either as green roofs or reserved for Photovoltaic panels
229,536 guest nights

Social Capital

€47,193.6 invested in community projects
84% Local employees
€5,860,532.54 on local suppliers

Natural Capital

1,757 m² of green roofs in Cretan Malia Park
100% of our landscape is free of synthetic pesticides and herbicides
2,568 m² of certified organic gardens
Strategy aligned with the Global Tourism Plastics Initiative

VALUE CREATION

VISION

To celebrate a truer, more timeless Greece

MISSION

With beauty as our guide and Cretan heritage as our source of inspiration, we craft meaningful travel experiences that reflect our own, genuine version of Greece, and bring likeminded people together.

VALUES

- Consciousness
- Innovation
- Community

The PHĀEA Way

- Brand
- Product
- People
- Operations

OUTPUTS

Human Capital

176 new hires
10.4% annual staff turnover
82% proud to work at PHĀEA

Intellectual Capital

441 employees trained
PHĀEA Academy: a dedicated digital platform

Economic and Industrial Capital

€6,169,641 in taxes
696 rooms
36,328 guests
ISO 50001 for energy management achieved
Hospitality certifications: Travelife, Blue Flag, The Green Key, Bike Friendly

Social Capital

€72,600 PHĀEA Farmers' income
9,530 kg olive oil produced by PHĀEA Farmers
250+ events and initiatives showcasing local culture and environmental appreciation
304 local suppliers

Natural Capital

92% of our total energy consumption derives from renewable sources
50% decrease of waste to landfill
2,334 kg of seasonal vegetables and herbs produced
110 MWh of clean energy production from solar panels



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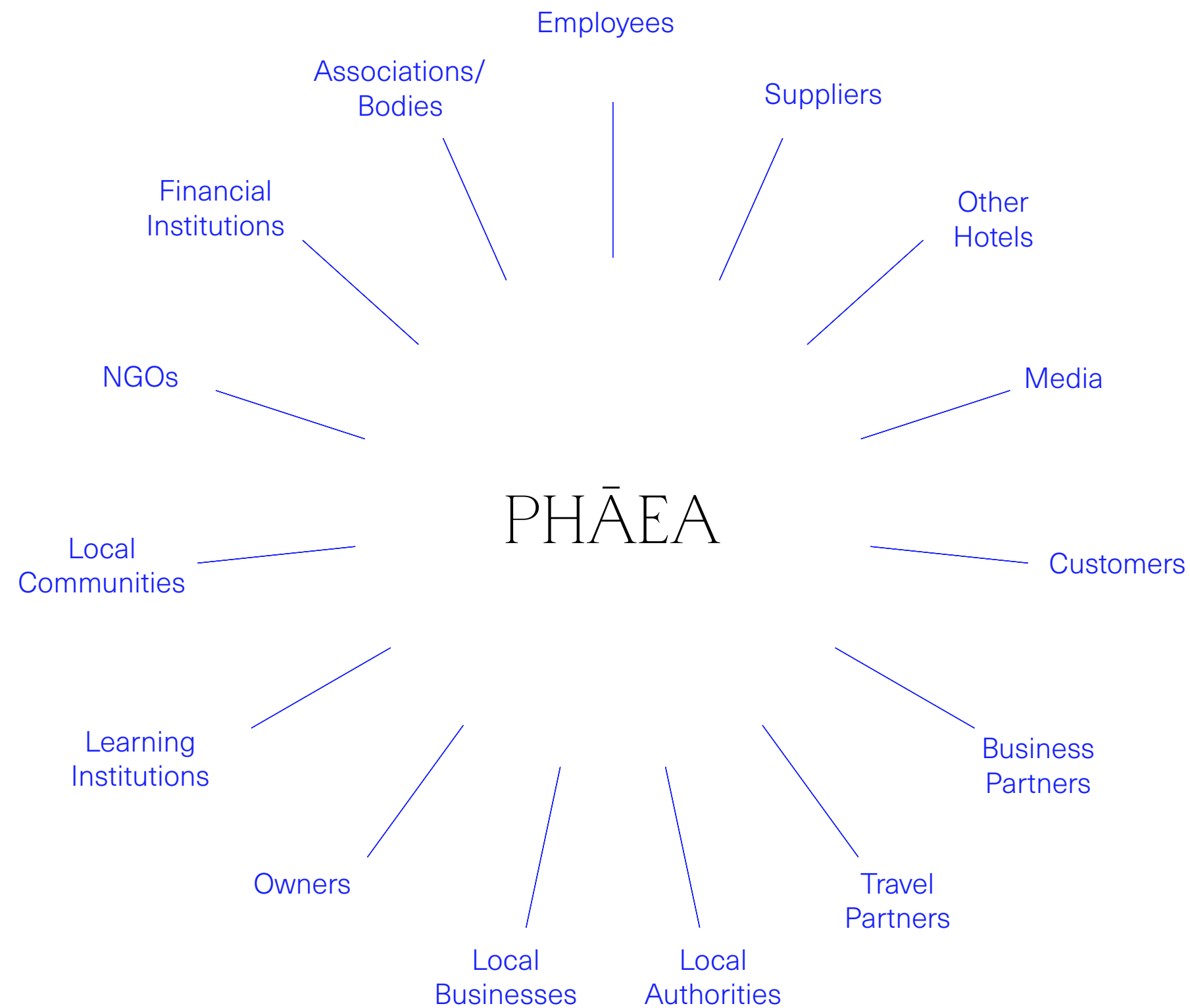
Linking the SDGs to our Strategy

Our Contribution to the SDGs



Our Stakeholders

We actively engage with all our stakeholders, listening to their opinions. In recognition of their diverse needs and interests, we diligently identify, monitor their insights and act to meet their expectations.



For more information, please consult our Sustainability Performance Dashboard.

Sustainability - Our Approach

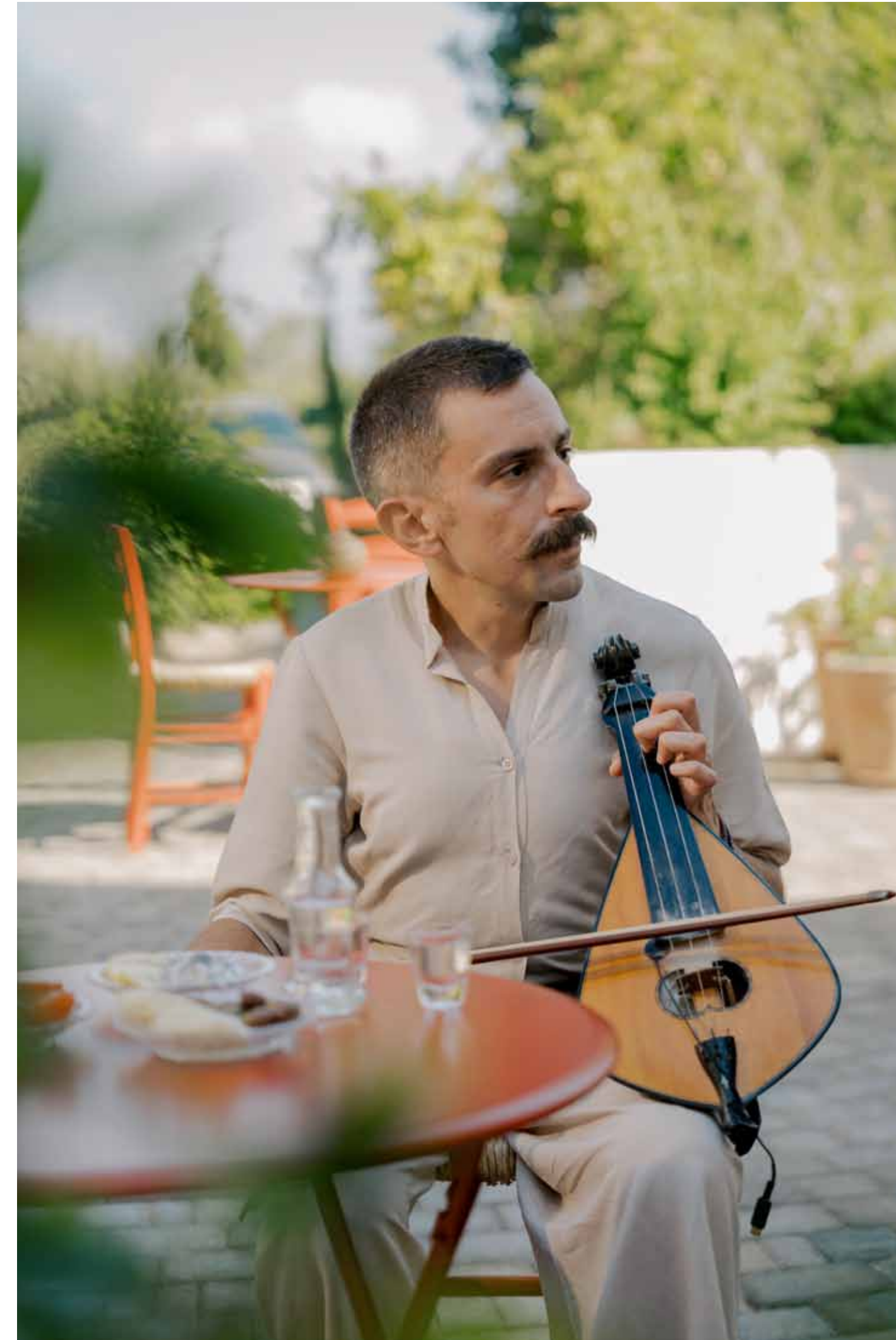
Our Strategic Approach

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Our Contribution to the SDGs



STAKEHOLDERS CERTIFICATIONS	METHODS OF ENGAGEMENT
Employees	<ul style="list-style-type: none"> - PHĀEA One Team Annual Meeting - End of Year Gathering Event - Appreciation week - Internal newsletters - PHĀEA Team – Instagram account - Employees of the Month and Year
Guests	<ul style="list-style-type: none"> - Local initiatives and experiences - Website, social media, surveys
Suppliers	<ul style="list-style-type: none"> - Exhibitions and events - Direct communication - Supplier engagement survey
Non-Governmental Organisations (NGOs)	<ul style="list-style-type: none"> - One-to-one communication - Partnerships, initiatives and campaigns
Other Hotels/Peers	<ul style="list-style-type: none"> - CSR campaigns - Participation in local associations
Business Partners	<ul style="list-style-type: none"> - Direct communication (calls, emails, meetings)
Tour Operators	<ul style="list-style-type: none"> - Congresses and exhibitions - One-to-one meetings - Supporting CSR initiatives
Municipalities/Local Authorities Representatives	<ul style="list-style-type: none"> - Surveys and questionnaires - Direct communication and one-to-one meetings
Associations/Bodies	<ul style="list-style-type: none"> - Exchange experiences and share knowledge - Participation in conferences and events
Local Community and Businesses	<ul style="list-style-type: none"> - Direct communication - Events - Volunteering activities
Media	<ul style="list-style-type: none"> - One-to-one communication - Collaboration on campaigns and CSR activations - Events

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Our Focus

Identifying our business material topics forms the basis of our sustainability strategy and subsequent reports, as they reflect PHĀEA's economic, environmental and social impacts. In our previous Sustainability Report, we implemented a thorough methodology that allowed us to conduct a tailor-made materiality assessment. This assessment helps us better identify topics that matter now and in the future, creating long-term value for our business and our stakeholders.

Materiality Review

In 2023, we conducted an in-depth materiality review to reassess our sustainability priorities in light of global trends, stakeholder expectations and our business impact. We gathered insights from internal and external stakeholders to ensure our sustainability agenda aligns with our strategic business objectives and stakeholder concerns. The review's findings have been crucial in shaping our actions and reporting, allowing us to address what truly matters for our business and stakeholders.

OUR MATERIALITY REVIEW INCLUDED THE FOLLOWING 3 STEPS:

STEP 1

Review of existing identified material topics, list of identified stakeholders and engagement methods.

STEP 2

Validation of material topics following consideration on recent stakeholder input, global trends and corporate direction.

STEP 3

Disclosure of material topics. Communication of outcomes.



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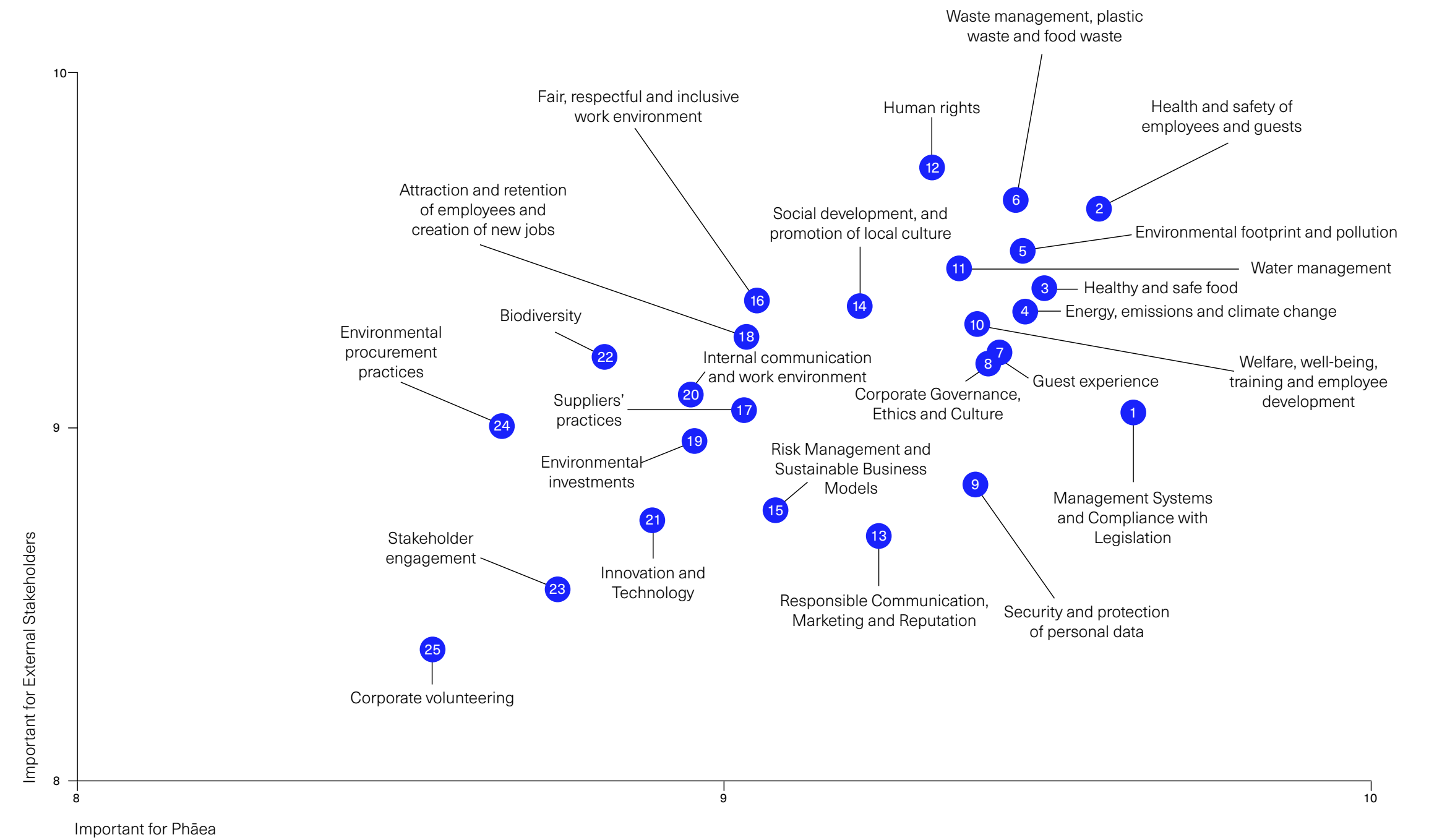
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MATERIAL TOPICS

Environmental	Energy, emissions and climate change	
	Waste management, plastic waste and food waste	
	Environmental investments	
	Water management	
	Biodiversity	
	Healthy and safe food	
Governance	Environmental footprint and pollution	
	Corporate governance, ethics and culture	
	Risk management and sustainable business models	
	Innovation and technology	
	Management systems and compliance with legislation	
	Responsible communication, marketing and reputation	
	Security and protection of personal data	
	Stakeholder engagement	
	Social	Health and safety of employees and guests
		Guest experience
Social development and promotion of local culture		
Suppliers' practices		
Human rights		
Corporate volunteering		
Fair, respectful and inclusive work environment		
Welfare, well-being, training and employee development		
Internal communication and work environment		
Attraction and retention of employees and the creation of new jobs		



Our Contribution to the SDGs



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Linking the SDGs to our Strategy

At PHĀEA, we tailor our sustainability strategy to align with international and national goals while taking into consideration our local focus, mainly our connection to the island of Crete and the local market in which we operate. In reflection of our vision for a more sustainable and equitable world, we shape our sustainability priorities in alignment to the Sustainable Development Goals (SDGs) that are fully integrated within our strategy and our subsequent action plans.

In the table below, we have identified 9 relevant SDGs, and we outline how we contribute to their achievement:

SDGS	IDENTIFIED TARGET	HOW WE CONTRIBUTE
	4.7	<ul style="list-style-type: none"> • Provide Internal trainings and capacity-building opportunities. • Invest in the PHĀEA Farmers programme is designed to offer the best quality and fresh food products from locally sourced ingredients to our guests while supporting our own people as farmers of their land.
	5.5	<ul style="list-style-type: none"> • Provide equal opportunities and pay among our female employees. • Advance women-owned businesses. • Empower women through our social programmes. • 53% of our workforce are female employees.
	8.3	<ul style="list-style-type: none"> • Our Health and Safety Management System follow the guidelines of the ISO 45001.
	8.4	<ul style="list-style-type: none"> • 83.7% of our employees are hired from the local community.
	8.8	<ul style="list-style-type: none"> • Commitment to conduct annual employee engagement surveys. • 7,740 training hours conducted.
	8.9	<ul style="list-style-type: none"> • Commitment to enhance employee communication and engagement through the development of a centralised internal employees' portal (intranet). • Maintain sustainability criteria for food and beverage purchases. • Commitment to using locally sourced products.
	11.4	<ul style="list-style-type: none"> • The PHĀEA Farmers programme supports local communities and workers.
	11.6	<ul style="list-style-type: none"> • Support local initiatives such as the "World Tourism Day" celebration and the "Cretan Street Food" festival. • 257 events and initiatives organised that highlight local culture and environmental appreciation.



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[Linking the SDGs to our Strategy](#)

Our Contribution to the SDGs



SDGS	IDENTIFIED TARGET	HOW WE CONTRIBUTE
	12.2	<ul style="list-style-type: none"> The PHĀEA Certified Organic Hotel Farming programme raises awareness regarding the benefits of organic farming and sustainable agriculture in Crete. PHĀEA Plan Bee project, an apiculture initiative is supporting honeybees across 9 hives. Local PHĀEA Olive Oil, is produced according to self-assessed sustainable farming practices in line with the EU Farm to Fork strategy. On-site composting in Village Heights Resort.
	12.3	
	12.5	
	12.6	
	12.8	
12.B	<ul style="list-style-type: none"> Waste to landfill initiatives and recycling programmes (e.g. espresso capsules). Promotion of responsible renovation practices in our hotels i.e. responsible renovation of the Cretan Malia Park. The “Food for Feed” project aims to convert our food waste into animal feed. Cretan Malia Park is one of the 11 hotels in Greece, that has participated in the WWF’s “Hotel Kitchen: Food has Value” initiative with the goal to limit food waste generated by the hospitality industry. Building Management Systems (BMS) help us monitor and control building functions, reducing emergencies. Four-season glass in 90% of our rooms and bungalows regulates temperatures, improving insulation and building performance. Manage extensive waste treatment systems in all our hotels. Plastic free strategy. 	
	13.1	<ul style="list-style-type: none"> PHĀEA Roofs programme transforms roofs into solar-energy-generating photovoltaic hubs filled with water-saving endemic plants to encourage biodiversity and enhance natural insulation. We conserve seeds through partnerships with PHĀEA farmers, the LFE team and local farmers, maintaining over 180 species in our seed bank. Our cooking oils are processed into biodiesel. Reduction of pollutants generated from our operation. Purchase of animal cruelty-free amenities and certified products, from suppliers with environmental-friendly protocols. 100% of the electricity supplied to Cretan Malia Park derives from renewable sources. Electric vehicle charging stations on the hotel premises, while various types of electric and hybrid cars are available to our guests through collaboration with our partners. Implementation of an automated electrical consumption logging system to measure consumption.
	13.3	
	14.2	<ul style="list-style-type: none"> Identification and protection of biodiversity zones in coastal areas in our hotels. Use of Green Seal Certified or EU Ecolabel products, advanced pool disinfection technologies and plant-based detergents in our hotels.
	16.5	<ul style="list-style-type: none"> Development and implementation of a Data Protection Policy. Set up and deployment of a Sustainability Committee. We comply with ISO 9001, ISO 14000, ISO 50001, ISO 21401, HACCP, EFQM.
	16.6	
	16.7	
	17.17	<ul style="list-style-type: none"> Exhibition “Womanhood Threads and Traces”.



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SDGS	CORPORATE GOVERNANCE	OUR COMMUNITY	OUR ENVIRONMENT	OUR PEOPLE	OUR GUESTS
	•	•		•	•
	•			•	
	•	•		•	
		•	•		•
	•	•	•		•
			•		
			•		
	•				•
	•	•			

Moving Forward

We continue to focus on sustainability as a means of enhancing our operations, offering unique experiences to our guests while improving our connection to the surrounding environment and the local communities. We intend to join the UN Global Compact in 2024, showcasing our continuous commitment in promoting accountability and sound governance.

Our Contribution to the SDGs



04



Nurturing Our Guests

Guest Experience connected to the Land and its People

Well-being and Wellness

Healthy Nutrition through Cretan Nourishment

Heritage: Local Experience and Customs

Design and Architecture Connected to the Surrounding Nature

Increasing Awareness about Local Nature

PHĀEA Guests Celebrating Greekness

Guest Engagement and Satisfaction

Responsible Communication

Data Privacy and Security

Our Contribution to the SDGs



Nurturing Our Guests

As luxury travel is currently being redefined, with travelers focusing on authenticity, quality and a more personalised experience, we at PHĀEA continue to prioritise the evolving needs of our conscious guests. Our goal is to encourage our guests to become more connected to the land, the surrounding environment and the local culture. Guest experience, satisfaction and engagement, health and safety, in addition to the overall well-being remain increasingly important to us.

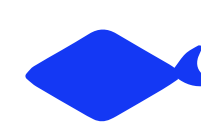
HIGHLIGHTS



9
Hospitality awards in 2023



743
Environmentally-conscious events & initiatives that honor local culture and tradition



85%
of extra virgin olive oil from PHĀEA Farmers programme



12,755 kg
fresh fruits and vegetable own production



47%
of honey from PHĀEA Farmers programme and own production



97%
bottled water from local suppliers



Nurturing Our Guests

Guest Experience connected to the Land and its People

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Our Contribution to the SDGs



“At PHĀEA, our mission to craft authentic experiences, inspired by Greece’s natural beauty and cultural heritage, reflects our deep-rooted commitment to sustainability, community and innovation. By integrating responsible tourism practices and offering personalized services, we not only meet today’s needs but also ensure a thriving, timeless Greece for generations to come, inviting our guests to connect deeply with the land and its people”

Danai Antonaki
Quality Manager
& Sustainability Officer



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Guest Experience connected to the Land and its People

Inspired by our Greek heritage, we strive to create meaningful travel experiences and bring like-minded people together. Through innovation and environmental sustainability, we continue to promote responsible tourism with year-round environmental, cultural and social sustainability programmes that extend to every facet of our resort's life and beyond.

WE AIM TO OFFER UNIQUE EXPERIENCES TO OUR GUESTS THAT EMPHASISE ON THE FOLLOWING 4 PILLARS:

WELL-BEING AND WELLNESS

We promote health and safety as well as the concept of healthy living, well-being and wellness through enhancing mental health, mindfulness and relaxation.

HEALTHY NUTRITION THROUGH CRETAN NOURISHMENT

With menus inspired by old and traditional Greek recipes and fresh locally sourced products, we ensure that our guests' nourishment experience is unique.

HERITAGE: LOCAL EXPERIENCE AND CUSTOMS

Guests are encouraged to be acquainted with our local heritage, culture, traditions and customs, thus enriching their knowledge and travel experience.

EXCEPTIONAL DESIGN IN HARMONY WITH THE SURROUNDING NATURE

All hotels incorporate local craftsmanship and celebrate local architectural heritage in respect of the surrounding nature, blending traditional aspects with current trends and forward-looking design.



Nurturing Our Guests

Guest Experience connected to the Land and its People

Well-being and Wellness

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Design and Architecture Connected to the Surrounding Nature

Increasing Awareness about Local Nature

PHĀEA Guests Celebrating Greekness

Guest Engagement and Satisfaction

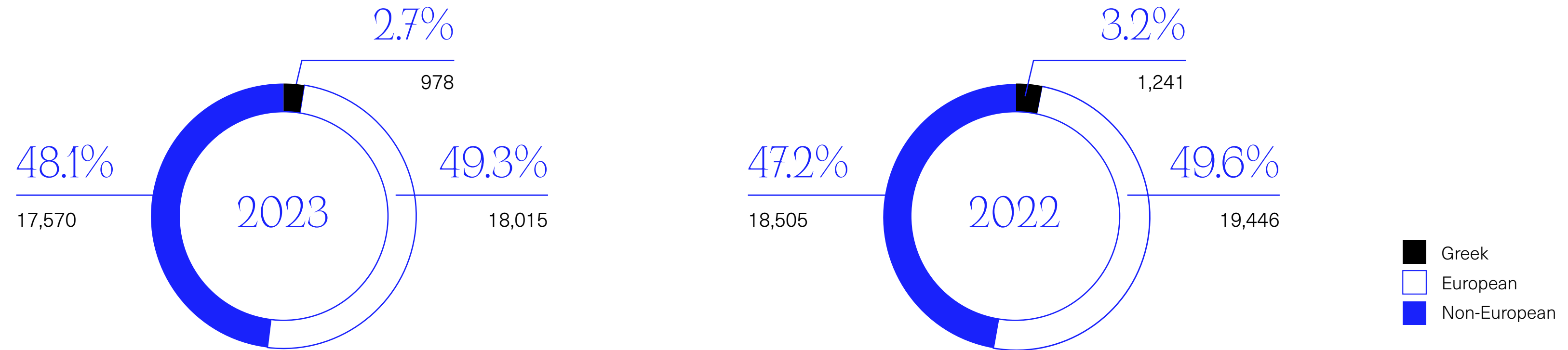
Responsible Communication

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Our Contribution to the SDGs

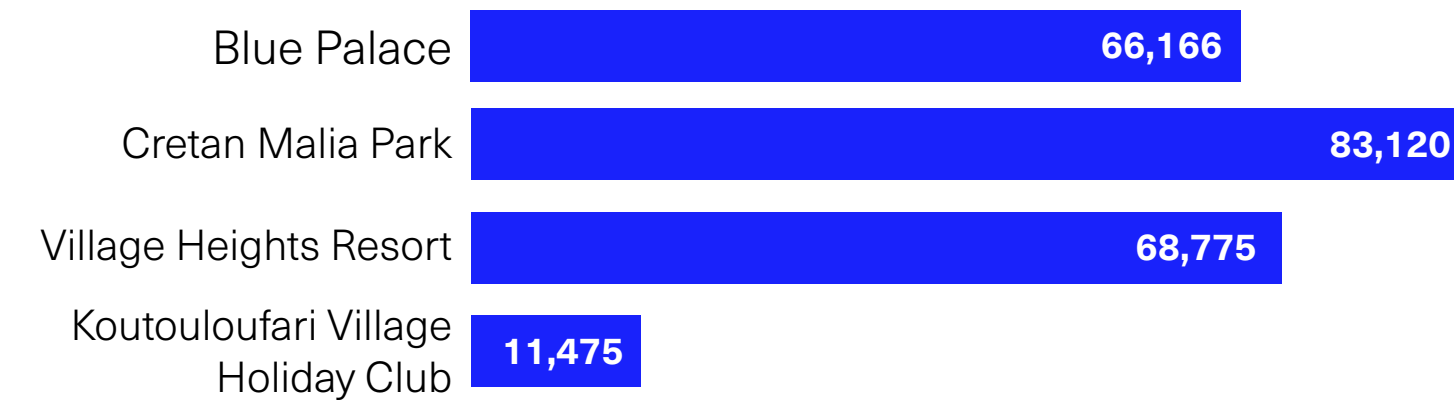


GUESTS

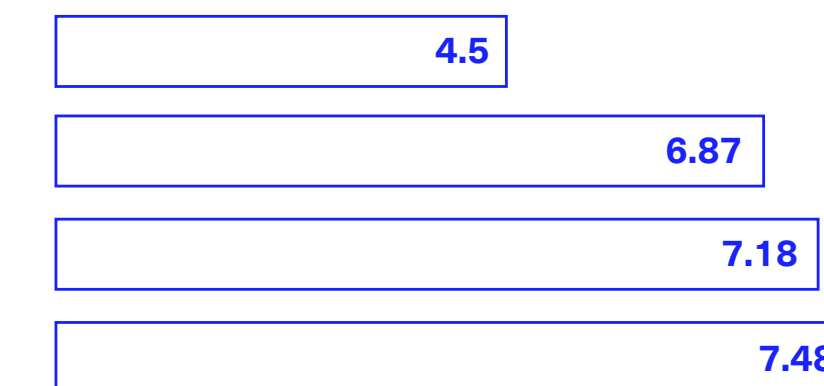


GUEST OCCUPANCY

NUMBER OF STAYS



AVERAGE LENGTH OF STAY (NIGHTS)



Nurturing Our Guests

Guest Experience connected to the Land and its People

Well-being and Wellness

Healthy Nutrition through Cretan Nourishment

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PHĀEA Guests Celebrating Greekness

Guest Engagement and Satisfaction

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Well-being and Wellness

At PHĀEA, our guests' wellness and well-being are a priority. We offer a unique travel experience based on the concept of safety, healthy living, well-being and wellness, that enhances mental health, mindfulness and relaxation.

Health and Safety

Our Health and Safety Management System is designed to identify, mitigate and reduce critical incidents while we continuously update policies and procedures, prioritising guest safety and mental health.

Nurturing Our Guests

Guest Experience connected to the Land and its People

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High Standards at our Premises

We are dedicated to high cleanliness standards in our hotels, maintaining rigorous procedures including enhanced employee training.

We use Green Seal Certified or EU Ecolabel products, avoiding harmful chemicals as well as advanced pool disinfection technologies. We use green-as-can-be and plant-based detergents to protect our guests without harming the environment.

Recreation, Mindfulness and Relaxation

Our goal is to create an authentic, slow-paced environment that connects guests with Greece's natural beauty and heritage. We provide services that promote mental and physical health, emphasising slow-paced living such as dedicated wellness spaces, fitness activities, yoga, meditation and Pilates sessions.



Nurturing Our Guests

Guest Experience connected to the Land and its People

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PHĀEA Guests Celebrating Greekness

Guest Engagement and Satisfaction

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Our Contribution to the SDGs



Healthy Nutrition through Cretan Nourishment

At PHĀEA, we celebrate Crete's unique identity through Cretan Nourishment by offering menus inspired by traditional Greek recipes and fresh local products, prioritising guest nutrition. We maintain a certified organic kitchen garden, cultivating fruit trees, vegetables and endemic medicinal herbs. Our daily menus are locally sourced or produced through the PHĀEA Farmers programme where guests can even pick ingredients themselves during cooking lessons.

Nurturing Our Guests

Guest Experience connected to the Land and its People

Well-being and Wellness

Healthy Nutrition through Cretan Nourishment

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Design and Architecture Connected to the Surrounding Nature

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PHĀEA Guests Celebrating Greekness

Guest Engagement and Satisfaction

Responsible Communication

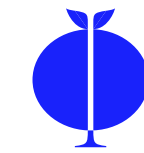
Data Privacy and Security

Our Contribution to the SDGs



Phāea Olive Oil

At PHĀEA, we take pride in our PHĀEA Olive Oil. We course the best olive oil from local producers and produce our very own PHĀEA Olive Oil, a superior category olive oil produced with sustainable farming practices in line with the “EU Farm to Fork” strategy. Olive cultivation in Crete dates back 6,000 years to the Minoan period. Today, over 30 million olive trees thrive on the island, where locals consume more olive oil than anywhere else in the world. Our partnership with local oil producers supports local communities and promotes healthy nutrition among our hotel guests.



9,530 kg

PHĀEA Olive Oil via the PHĀEA Farmers programme

	2023	2022	2021
Olive oil (kg)	9,530	10,110	5,140
Fruits and vegetable production (kg)	12,755	14,199	7,000
Honey (kg)	493	790	1,381
Own beehives honey production (kg)	100	101	40 (PHĀEA gave the production back to the bees)
Number of employees in the programme	6	6	4



Nurturing Our Guests

Guest Experience connected to the Land and its People

Well-being and Wellness

Healthy Nutrition through Cretan Nourishment

Heritage: Local Experience and Customs

Design and Architecture Connected to the Surrounding Nature

Increasing Awareness about Local Nature

PHĀEA Guests Celebrating Greekness

Guest Engagement and Satisfaction

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Data Privacy and Security

Our Contribution to the SDGs



Homage to Crete's Rich Culinary Heritage

Surrounded by pomegranate trees and local flora at Village Heights Resort, Rodies Cretan Restaurant offers an authentic Cretan experience with dishes highlighting the island's greens, vegetables, herbs and olive oil, featuring high-quality meats and fish cooked over an open fire, complemented by indigenous wines and PHĀEA Olive Oil. At Blue Palace, Anthos celebrates the island's rich gastronomic heritage. With a refined approach to Greek cuisine, every meal is a celebration of sustainability and community. The menu is derived from ingredients sourced from our organic kitchen garden, along with our circle of carefully selected regional farms. At Cretan Malia Park, Mouries, is surrounded by ancient mulberry trees, and styled as a domestic courtyard celebrating simplicity with a focus on the pure flavors of Crete's produce and tradition. Together, Rodies, Anthos and Mouries offer a trio of unique yet harmonious dining experiences, each paying homage to Crete's rich culinary landscape.

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Kafeneio - An ode to Timeless Greece

A love of coffee and socialising is deeply embedded in Greek culture and hospitality. Since the 1830s, traditional coffee shops or kafenia, have been integral to Greek social life. Our traditional kafeneia at Village Heights Resort and Cretan Malia Park, with their stone-brick walls, traditional wooden chairs and rustic ambiance, embrace the essence of authentic Greek tradition. The coffee menu includes typical Cretan meze dishes, local desserts and the local tsikoudia, offering a true taste of Greece.



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Heritage: Local Experience and Customs

At PHĀEA, we cherish our heritage and eagerly share local customs and traditions with our guests, such as tailor-made cultural excursions led by expert archaeologists and cultural specialists.

Exhibition “Womanhood Threads and Traces”

The "Womanhood Threads and Traces" exhibition at Malia Park Resort showcases the personal collection of Agapi Sbokou (1914-2007), the grandmother of the current Managing Director. As a weaver and entrepreneur, she organised a centre for fellow weavers, which birthed a new network of threads and ideas. She helped women in her region access the job market, preserving the Cretan art of weaving from the 1950s through the 1980s. The collection comprises functional works used for decoration or household needs, featuring Cretan hand-woven textiles rich in history and symbolism.



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[Increasing Awareness about Local Nature](#)

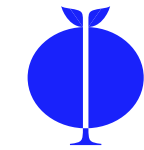
PHĀEA Guests Celebrating Greekness

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Our Contribution to the SDGs



100%

Natural or environmentally certified flooring. Local craftsmen or environmentally certified suppliers for our furniture. Local artists for our artwork.



2,568 m²

of certified organic gardens.

Design and Architecture Connected to the Surrounding Nature

Our design and architecture result from a careful study of Greek history, nature and resources. The resorts incorporate local craftsmanship and celebrate architectural heritage by commissioning local artists and designers to blend traditional aspects with current trends and forward-looking design. Additionally, we have incorporated handcrafted Hellenic accessories and homewares in our hotel shops.

Increasing Awareness about Local Nature

At PHĀEA, we encourage our guests to develop a closer relationship with nature, the surrounding environment as well as local communities to promote responsible tourism while preserving natural, ecological and cultural heritage. We offer curated experiences such as cooking lessons using local ingredients and locally sourced products, garden tours to discover the stories and medicinal properties of local flora and environmental activities in our Kids' Clubs.

A FEW EXAMPLES:

<p>We support local initiatives such as the</p> <ul style="list-style-type: none"> • “World Tourism Day” celebration. • The “Cretan Street Food” festival. 	<p>Cretan Malia Park offers guests the opportunity to learn about the island’s floral heritage. Guests can join the head gardener on a tour through beautiful grounds and learn about a world of hundreds of indigenous species of the island of Crete.</p>	<p>Our Clubs’ eco-awareness activities include clean-up activities, mini organic gardening etc. All our activities and practices focus on engaging our younger guests.</p>	<p>We offer an electric vehicle charging station on the hotel premises, while various types of electric and hybrid cars are available to our guests through collaboration with our partners.</p>	<p>At Blue Palace and Cretan Malia Park, guests can see our composting efforts, where we recycle organic material to enrich the soil. Our natural fertiliser also helps the soil absorb and retain moisture effectively.</p>
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Nurturing Our Guests

Guest Experience connected to the Land and its People

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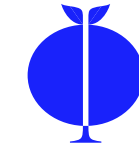
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Our Contribution to the SDGs



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Environmentally-conscious events & initiatives that honor local culture and tradition

PHĀEA Guests Celebrating Greekness

At PHĀEA, we are dedicated to celebrating the essence of Greekness, connecting our guests with the rich traditions, culture, and heritage of Greece. Through a variety of initiatives and events, we bring the spirit of Greece to life, enhancing the guest experience with authenticity and heart. Our experiences reflect our values of kindness, generosity, and a deep respect for both people and place. Inspired by the beauty of our landscapes and the vibrancy of our culture, we offer countless opportunities for guests to immerse themselves actively and creatively in the local way of life.

Blue Palace	Cretan Malia Park	Village Heights	Koutouloufari Village Holiday Club
<p>We celebrate Greekness with a variety of unique experiences, with three standout highlights. Guests immersed themselves in the heart of Greek culture aboard our traditional caique, a beautifully crafted wooden boat that embodies Greece’s deep connection to the sea. Complimenting this with the Cretan Feast with local music and traditional Cretan dishes, and the “Culinary Hopping Around Greece”, where innovative Greek chefs showcase dishes from across the country, blending fresh ingredients with authentic traditions.</p>	<p>We bring Greek traditions to life through immersive culinary experiences. From our “Culinary Hopping Around Greece”, where renowned chefs showcase flavors from across the country, to Cretan Soul, a heartfelt celebration of Crete’s rich heritage, each event reflects the island’s authenticity. Guests can also enjoy wine and olive oil tastings, highlighting the region’s finest produce, and the PHĀEA Farmers’ Feast, a vibrant gathering that celebrates local ingredients and farm-to-table dining.</p>	<p>We celebrate Crete’s vibrant culture and traditions through engaging, authentic experiences. Guests can join hands-on cooking classes, explore local flavors with wine and olive oil tastings, and enjoy Unplugged Cretan Music evenings at Rodies, showcasing the island’s musical heritage. Our Sustainable Landscape Tour invites guests to discover Crete’s natural beauty and our commitment to preserving it.</p>	<p>Sundays are a celebration of Greek culinary heritage. Our Traditional Sunday Lunch experience in Koutouloufari Village Holiday Club invites guests to savor home-cooked lunches prepared in a wood-fired oven, honoring authentic local recipes and showcasing the rich flavors of Greek cuisine. This weekly tradition brings the warmth of Greek hospitality to life, creating moments to share and savor.</p>





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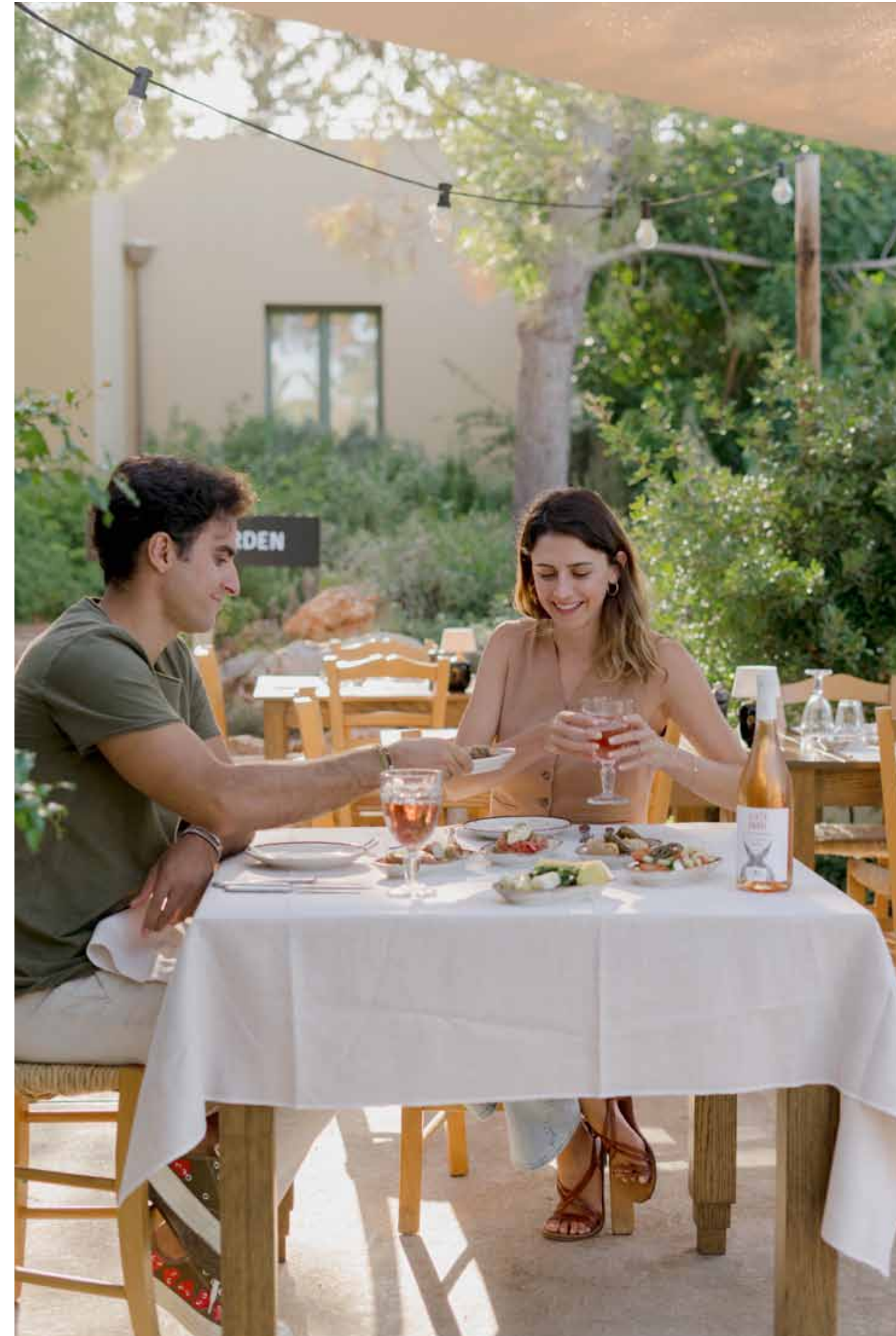
PHĀEA Guests Celebrating Greekness

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Guest Engagement and Satisfaction

At PHĀEA, we prioritise guest satisfaction through meaningful engagements that create memorable experiences. We actively seek and listen to our guests' feedback, conducting regular post-stay surveys to continually improve and unify our culture across our hotels.

	SATISFACTION SCORE	ENVIRONMENTAL SCORE
Cretan Malia Park (max 10)	8.32	9.03
Village Heights Resort (max 10)	9.22	9.1
Koutouloufari Village Holiday Club (max 10)	9	9.05
Blue Palace (intent to recommend)	79.3%	N/A

Responsible Communication

At PHĀEA, we are committed to the use of ethical and responsible communication with our stakeholders, adhering to laws on Unfair Competition, Consumer Protection and the Greek Code of Advertising. We make every effort to ensure that all our campaigns are transparent and objective by using English predominantly in our messaging to reach out to all our audiences.



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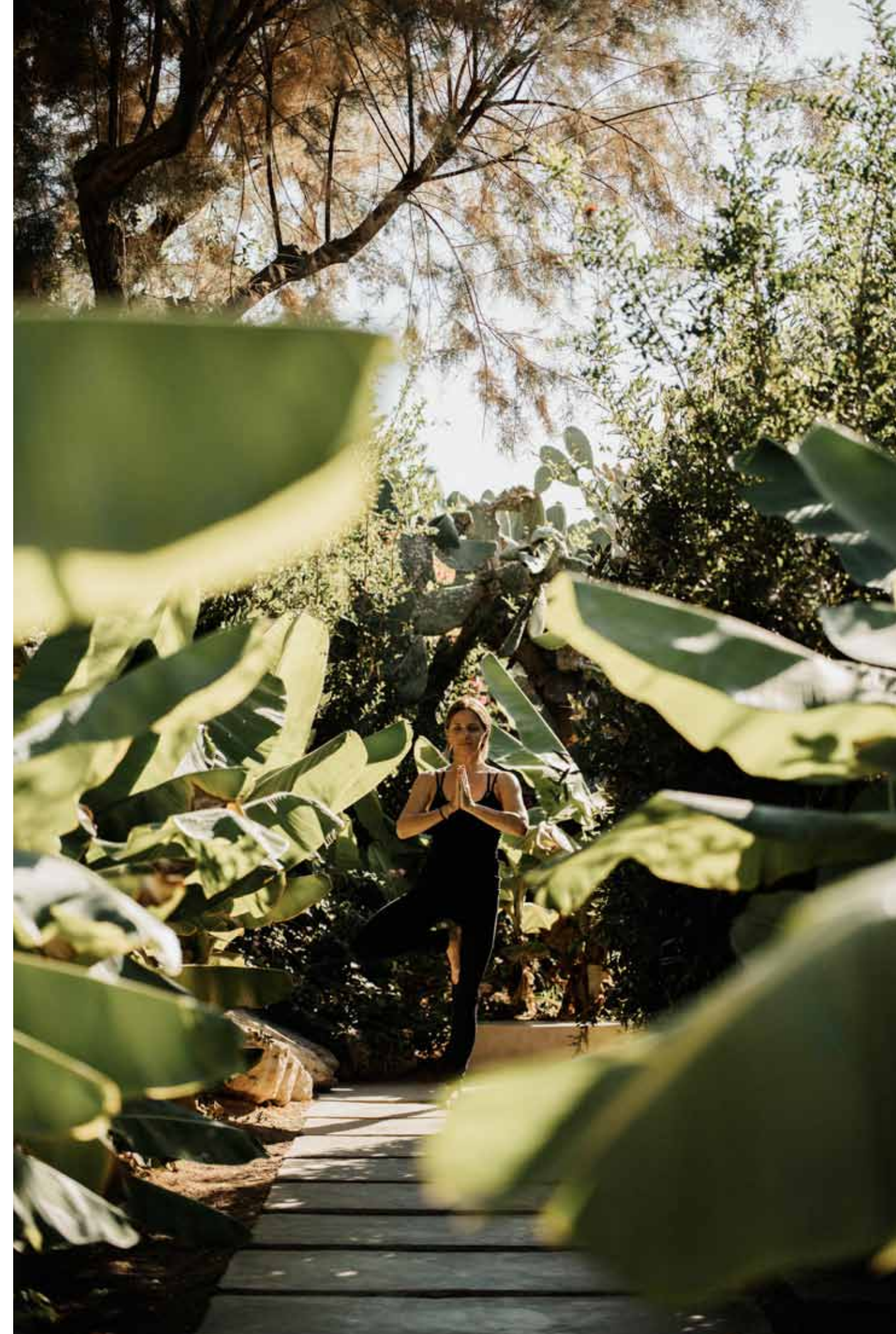
PHĀEA Guests Celebrating Greekness

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Data Privacy and Security

At PHĀEA, we take security and data privacy very seriously. With the view to building guest loyalty, we respect our guest's data, ensure their proper protection and respond to information-related requests or concerns. We have developed and implemented a Data Protection Policy that provides us with a robust framework that safeguards operational security and protection of data.

Moving forward

We continue to invest in enhancing our well-being and wellness programmes, improving the quality of our services in addition to fostering engagement with all our stakeholders and customers, further improving our offerings.

We plan to strengthen our security capabilities by streamlining and centralising our digital and IT systems to improve efficiency and enhance security. Additionally, we will appoint a Chief Security Officer to help us achieve these goals.

05



Empowering our People

Our People

Ensuring the Health and Safety of our People

Training and Development

A Fair, Diverse and Inclusive Working Environment

Promoting Local Talent and Entrepreneurship

Fostering a Culture of Well-being for our People

Employees Engagement

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Our Contribution to the SDGs



Empowering our People

At PHĀEA, our employees are central to achieving our strategy and vision. We invest in their development and foster an environment that encourages personal and professional growth, embracing a culture of collaboration, recognition and respect. We maintain a safe, fair and inclusive workplace with policies and programmes that promote occupational health and safety, and continuously invest in education, training, skills development and overall well-being to strengthen engagement and belonging.

HIGHLIGHTS



53%
Female Employees



58%
Of Managerial positions are held by Women



84%
Local Staff



10.4%
Annual Staff Turnover



7,740 hours
Training in hard and soft skills



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“Our commitment to nurturing a fulfilling employee journey is unwavering. We prioritize investing in our team's growth, fostering collaboration, and upholding a culture of respect and authenticity. Our focus on continuous evolution ensures that every team member plays a vital role in curating extraordinary guest experiences that reflect the timeless essence of Greece”

Maria Krey
Chief People Officer



Our Contribution to the SDGs



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47% / 308

Male Employees



53% / 348

Female Employees

Our People

At PHĀEA, we:

- Provide a fair and equal work environment for all.
- Protect human rights.
- Provide a safe and healthy work environment.
- Eliminate child exploitation.

- Eliminate discrimination in the workplace.
- Promote diversity and inclusion in the workplace.
- Train employees and provide equal opportunities for professional advancement.
- Implement performance appraisal systems.
- Maintain an open-door policy.

OUR PEOPLE

	Administration		Blue Palace		Cretan Malia Park		Village Heights Resort		Koutouloufari Village Holiday Club		Total
	Number	%	Number	%	Number	%	Number	%	Number	%	
Men	12	25.0%	135	45.6%	94	49.7%	59	55.1%	8	50.0%	308
Women	36	75.0%	161	54.4%	95	50.3%	48	44.9%	8	50.0%	348
Total	48	100%	296	100%	189	100%	107	100%	16	100%	656



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Ensuring the Health and Safety of our People

Creating a culture of health and safety in the workplace is a top priority for us. We invest in specialised training that focuses on proactive hazard identification, risk assessment, reduction and control, as well as investigation and implementation of corrective actions when issues arise. Our Health and Safety Management System follow the guidelines of the ISO 45001.

Our Occupational Health and Safety teams across all our hotels are assigned the following tasks:

- Reporting health and safety-related issues.
- Developing accident-prevention programmes.
- Participating in workplace inspections.

Health and Safety Indicators	2023	2022
Number of hours worked	778,906	808,293
Number of recordable work-related injuries	8	22
Number of fatalities as a result of work-related injury	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0

Indicative Training on Health and Safety	Participants	Total Training Hours (Participants* Seminar Duration)
Healthy and safe workplace	76	76
Fire drill and evacuation	119	119
Fire safety	53	106
Safe use of chemicals	107	107
Allergens and food safety	127	254
Emergency manual procedures	29	29
Total	511	691



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THE LEGACY OF THE PANDEMIC AT PHĀEA

The pandemic significantly impacted the entire hospitality sector and the well-being of our people and guests across all our operations. Our ability to contain the pandemic and manage its consequences made our teams more resilient and knowledgeable. It strengthened our crisis management systems and health protocols, enabling us to adjust our work plans and processes to better handle future crises.



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7,740

hours training in hard and soft skills

Training and Development

To identify and develop talent at PHĀEA, we offer a variety of learning experiences and flexible training methods tailored to a diverse audience. These include on-the-job practice, on boarding sessions, coaching and counselling, effective performance appraisals as well as systematic feedback.

TRAINING AND DEVELOPMENT METHODS AT PHĀEA

<p>Instructor-led training</p>	<p>Pre-seasonal instructor-led trainings are conducted prior to peak seasons or significant operational periods. These sessions are led by both insourced and outsourced professionals who possess expertise in relevant fields. Carefully curated to enhance the soft skills and knowledge of our operational employees, these trainings focus on specific areas crucial for delivering exceptional guest services. Topics amongst others include customer service excellence, culinary mastery, bartending proficiency and wine appreciation.</p>
<p>Online training portal</p>	<p>The Digital Learning Zone of Marriott, accessible at https://mgs.marriott.com/ offers a comprehensive array of training resources and programmes for both the Management Team and Front Line at Blue Palace Resort. These resources are mandatory for completion on an annual basis to ensure continuous professional development.</p>
<p>Human resources workshops</p>	<p>Our human resources workshops, facilitated by external consultants, are designed to equip high-level associates and managers with the essential skills needed to effectively manage and support the workforce. Workshops are highly interactive, featuring group discussions, role-playing exercises and case studies to enable participants to apply concepts to real-world scenarios.</p>
<p>Onboarding programme</p>	<p>Our onboarding programme serves as a comprehensive onboarding experience, providing newly onboarded employees with the necessary knowledge and resources to navigate their new roles with clarity.</p>
<p>Performance management system</p>	<p>Performance reviews provide a platform for open dialogue between employees and supervisors, facilitating the alignment of individual goals with organisational objectives. The performance evaluation system incorporates regular performance assessments, collaborative goal-setting sessions, constructive feedback mechanisms, and training and development plans.</p>



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Key Training Categories include:

- Sustainability and environmental management (e.g. sustainability in hospitality, climate neutrality, climate law, ISO systems, food composting).
- Technology and innovation (e.g. technology in the travel industry and software).
- Human resources and talent management (e.g. talent management and talent development, business transformation).
- Financial management and operational efficiency.
- Health and safety (e.g. health and safety at work, fire safety, use of chemicals, food safety).
- Guest services and hospitality (e.g. guest services, concierge services, complaint handling).
- Culinary and beverage training.
- Regulatory and compliance (e.g. data privacy and protection, GDPR, child protection).
- Employee development and well-being.



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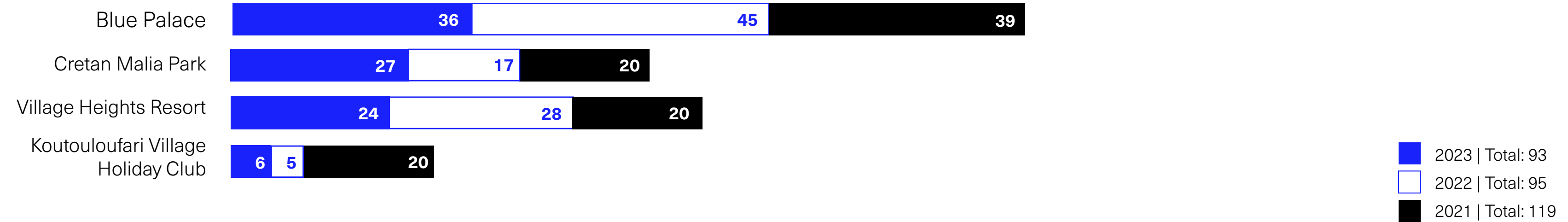
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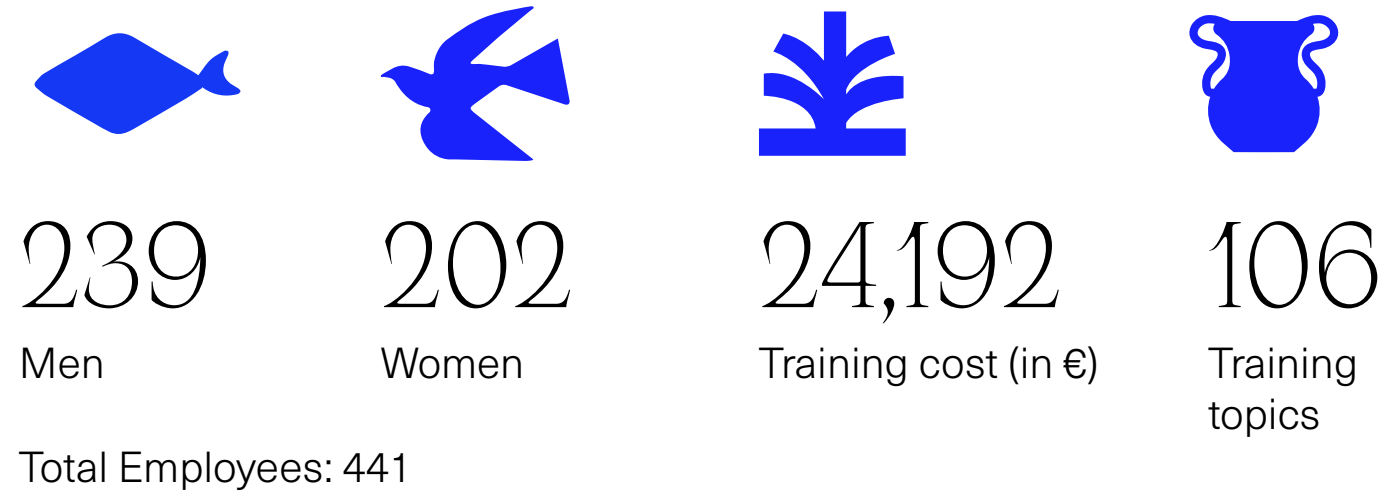


NUMBER OF TRAININGS*

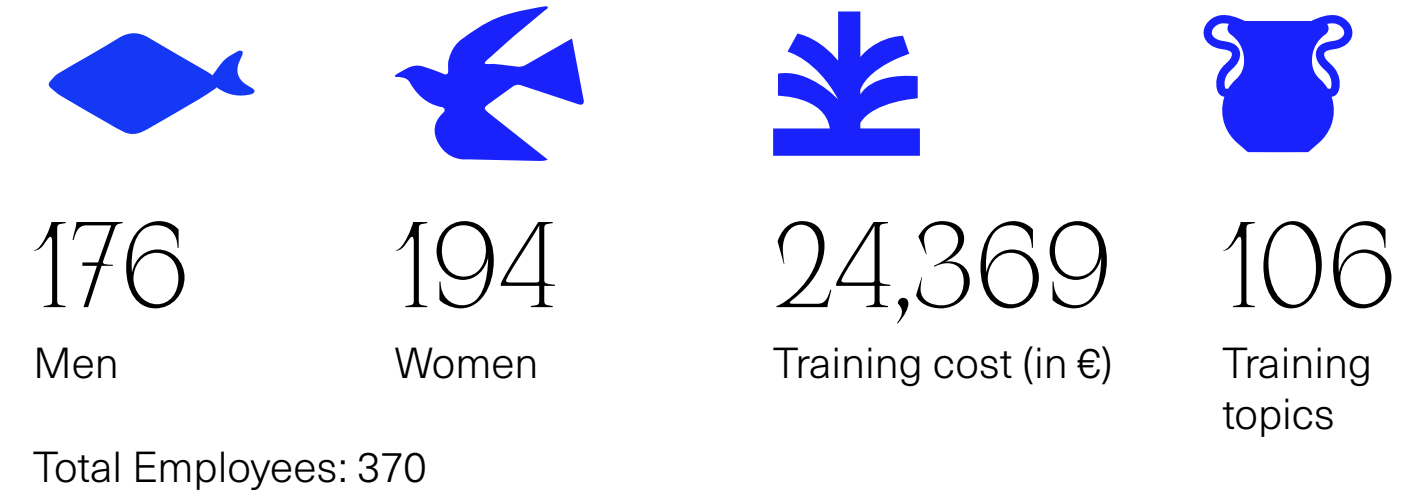


*Excludes Administration

EMPLOYEE TRAINING 2023



EMPLOYEE TRAINING 2022



TRAINING HOURS BY EMPLOYEE TYPE 2023

Board members	0	8	8
Managers	743	330	1,073
Non-managers	3,011	3,648	6,659
Total	3,754	3,986	7,740



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A Fair, Diverse and Inclusive Working Environment

At PHĀEA, we have zero tolerance for any discriminatory behaviour based on race, religion, national origin, age, gender, sexual orientation or disability. All our employees, regardless of gender, nationality or age, are treated with the utmost respect and dignity. We offer an inclusive workplace that values each employee for their individual skills and strengths.

Gender Equality

Gender balance is essential to our sustainability strategy and fundamental to our corporate values. Apart from the housekeeping roles - where the representation of women is almost absolute - the percentage in managerial positions for women is constantly rising. We invest in promoting career development for women across the organisation and in management positions.

HUMAN RESOURCES BY GENDER AND LEVEL/RANK

Ranks/Level	Number			%	
	Men	Women	Total	Men	Women
Board members	2	2	4	0.6%	0.6%
Managers	22	30	52	7.1%	8.6%
Non-managers	284	316	600	92.2%	90.8%
Total	308	348	656	100%	100%



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Promoting Local Talent and Entrepreneurship

We exert every effort to hire people from local communities to contribute to local growth and job creation, achieving over 80% of local talent employment in our group. Additionally, through our PHĀEA Farmers programme, we support and promote our employees' agricultural activities.

PERCENTAGE (%) OF LOCAL EMPLOYEES PER HOTEL



■ 2023 | Total: 83.7%
 □ 2022 | Total: 86.8%
 ■ 2021 | Total: 95.3%

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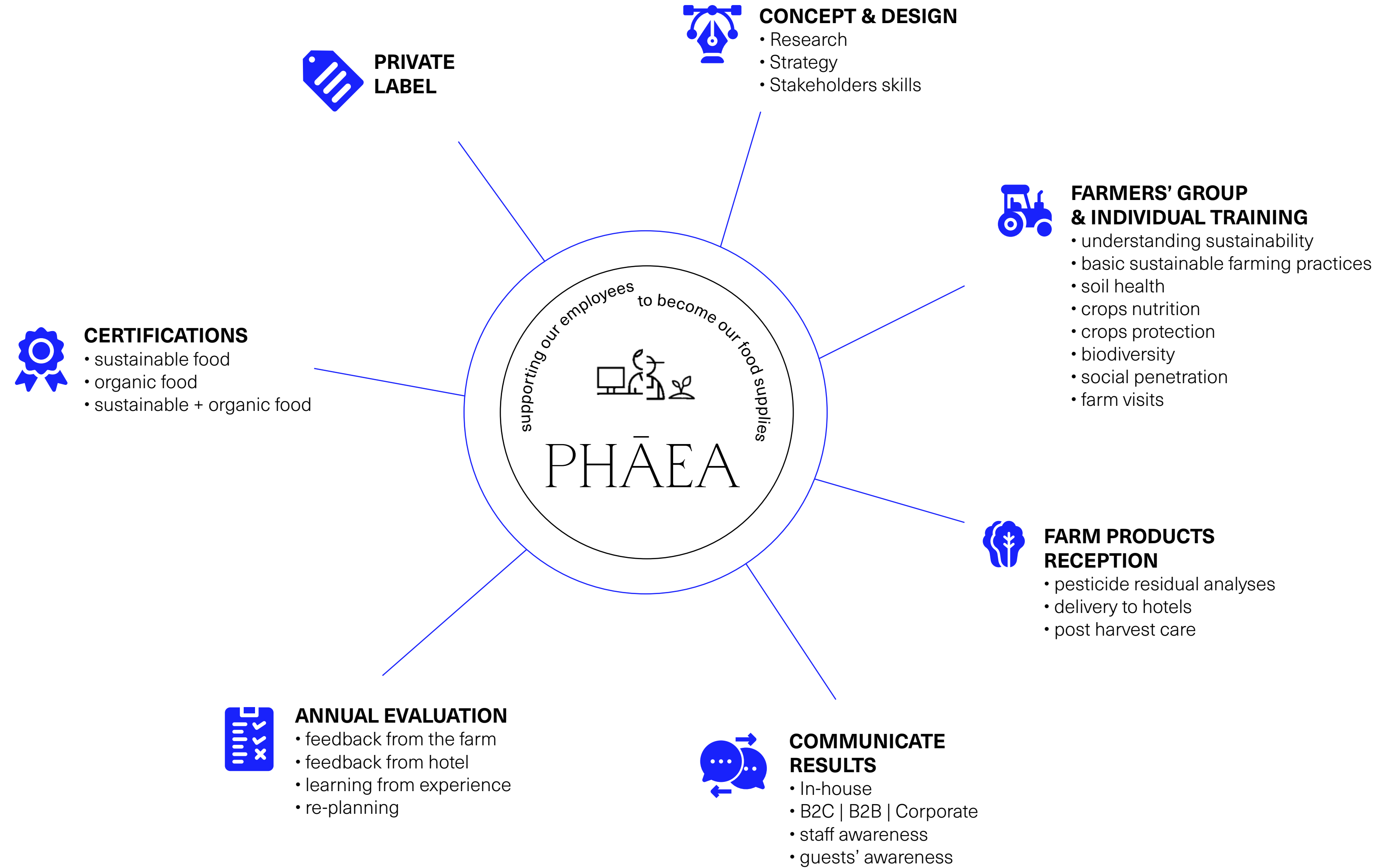
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The PHĀEA Farmers Programme

The PHĀEA Farmers programme was created to support our seasonal employees and small-scale local producers who are also farmers. In partnership with Local Food Experts and agronomists, the programme provides training in sustainable and organic farming and enhances product quality. We then purchase these high-quality products for our hotels, creating value for our farmers.



Production

- 12,755 kg of fruits and vegetables (14,199 kg in 2022)
- 493 kg honey (790 kg in 2022)
- 100 kg honey from own beehives
- 9,530 kg olive oil (10,110 kg in 2022)



€72,600

Income (€37,643 in 2022)



6

Employees in the programme (6 in 2022)



Road to Self-Sufficiency 2023

- 27% of fruits and vegetables
- 85% of olive oil
- 47% of honey



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Fostering a Culture of Well-being for our People

At PHĀEA, the wellness and well-being of our people are paramount, forming the foundation of our success. We are committed to fostering a respectful, professional and inclusive workplace. Our key focus areas include protecting employees' mental health and ensuring work-life balance. Additionally, our annual events provide valuable opportunities to engage with employees, gather feedback, and address their diverse needs and insights.

EMPLOYEE BENEFITS

Transportation and Accommodation	Transportation and accommodation are available to facilitate our employees' daily work-life.
Employees and Family	We support our employees during important milestones via various means such as providing school supplies at the start of the year for employees' kids, rewarding college acceptances, offering gift cards to new parents, and granting wedding gifts to newly married members of the team. Our parental leave policies are frequently evaluated and reviewed to ensure they support our people to be at their best.
Employee and Family Special Rates Programme	Employees and their immediate family members can benefit from special rates at PHĀEA hotels.
In-House Experience	We offer an in-house experience programme where we invite our associates to stay overnight and dine at the hotel where they work. The primary goal of this programme is to allow our associates to experience their workplace from the perspective of a guest.



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The PHĀEA Book Club

In partnership with a publishing company, at PHĀEA, we have created a seasonal reading list for employees. The PHĀEA Book Club aims to enhance communication and interpersonal relations, advance diversity and inclusion and broaden perspectives through meaningful discussions.



Employee Recognition and Appreciation

At PHĀEA, we honour outstanding team members with the esteemed title of Employee of the Month and Year, recognising their exceptional contributions and unwavering dedication. Additionally, we organise an annual Appreciation Week to express our gratitude and celebrate the collaborative efforts of our team members, fostering a culture of recognition and appreciation throughout our organisation.

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Employees Engagement

At PHĀEA, we make every effort to ensure job satisfaction, employee commitment and cultural alignment. Maintaining open communication with all our employees is important to our strategy. In that direction, we conduct regular employee surveys, such as an annual Employee Engagement Survey, to gather input on culture, working methods, recommendations and well-being. We also host two annual events, before and after the end of the season, we gather to celebrate, share updates and strengthen our organisation

During this reporting period, we worked on the development of an advanced internal system to help us strengthen our internal culture even further. In parallel, a People's Engagement Manager has been added to our Human Resources team to ensure that our corporate culture is embedded in our talent hiring processes.



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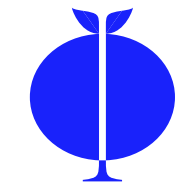
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Our Contribution to the SDGs



KEY FACTS

Survey period: 20/9-8/10/2023.



572

Employees. Total audience

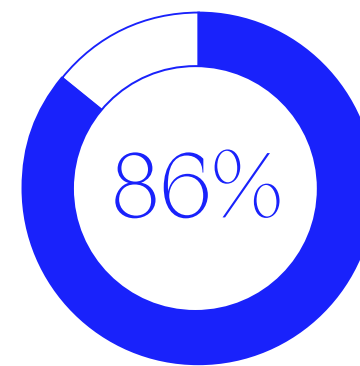
438

Employees. Total participation: (76.6% Participation).

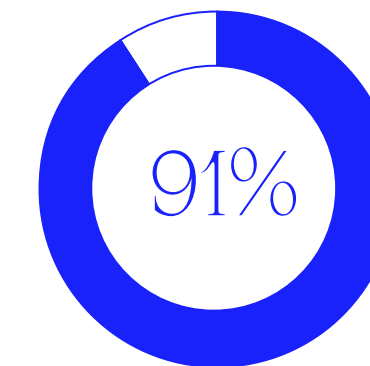
2023 Employee Engagement Survey

Please find here below some indicative results of the 2023 Survey:

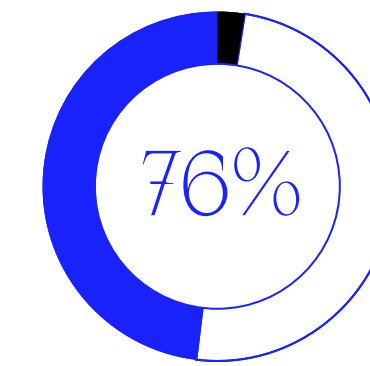
VILLAGE HEIGHTS RESORT



Believes that PHĀEA has a significant and active presence in initiatives related to corporate social responsibility.

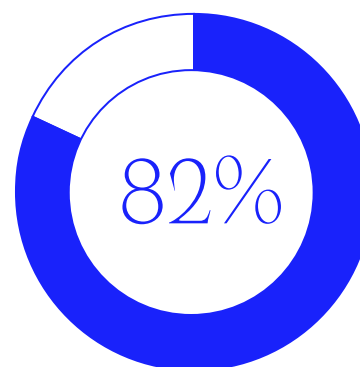


Believes that PHĀEA is committed to operating sustainably and creating a positive social impact.

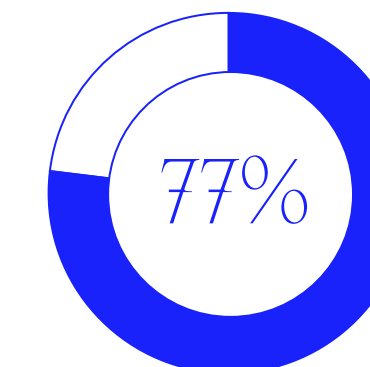


Believes that the supervisors take the lead in problem-solving and addressing challenges.

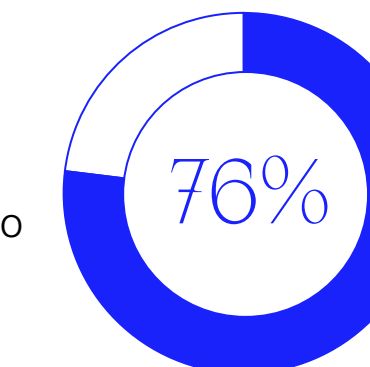
EMPLOYEE ENGAGEMENT SURVEY 2023



I am proud to work at PHĀEA.



I speak positively about PHĀEA and I would recommend it to a friend who is looking for a job.



PHĀEA is committed to operating sustainably and creating a positive social impact.

% Represents agreement with the statement and includes aggregated responses from all hotels and the Head Office



Empowering our People

Our People

Ensuring the Health and Safety of our People

Training and Development

A Fair, Diverse and Inclusive Working Environment

Promoting Local Talent and Entrepreneurship

Fostering a Culture of Well-being for our People

Employees Engagement

[2023 Employee Engagement Survey](#)

Our Contribution to the SDGs



Moving Forward

At PHĀEA, we are committed to promoting a healthy and safe workplace for all our employees through their ongoing training and development, while fostering diversity and inclusivity.

- Embracing an employee-centric approach, we consistently prioritise innovation and the creation of tools that enhance employees' journeys within our organisation. Under this context, we have started developing and in 2024 we intend to operate a centralised internal employees' portal (intranet) with the view to enhancing employee communication and engagement.
- We are currently working on securing and offering a medical insurance scheme for all our employees in 2024 including both permanent and seasonal employees.
- Following the results of the employee engagement survey that was conducted in 2023, we are focusing as a matter of priority to improve the accommodation facilities for our employees.
- We are also continuing our support towards the PHĀEA Farmers programme by expanding its reach. By 2024 we intend to procure 100% of olive oil and flower honey for PHĀEA Food Chain from the PHĀEA Farmers programme.



06



Creating Value for Society and Communities

Responsible Value Chain and Sourcing

Community Development and Charitable Donations

Volunteering Activities

Creating Value for Society and Communities

Hotels are living organisms interconnected with their surroundings. At PHĀEA, we are committed to protecting and contributing to the development of our communities. We collaborate with our suppliers to help them meet environmental and social criteria, ensuring the protection of the environment. Additionally, we raise awareness among our guests about locally sourced products and local initiatives, encourage local entrepreneurship and create positive social and environmental change across our operations, supply chain, and eventually the wider sector.

HIGHLIGHTS



304

Local suppliers



51%

Of F&B procurement from local suppliers



€47 k

Total investments in monetary and in-kind donations

Our Contribution to the SDGs



Creating Value for Society and Communities

Responsible Value Chain and Sourcing

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“At PHĀEA, we understand that true sustainability goes beyond environmental stewardship—it’s about fostering deep connections with local suppliers, empowering our neighbors, and supporting initiatives that inspire positive social and economic change, through sustainable investments. We are contributing to a future where tourism supports both economic prosperity and environmental resilience.”

George Mouratiadis
Chief Financial Officer



Our Contribution to the SDGs



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Our Contribution to the SDGs



Responsible Value Chain and Sourcing

Aware of the significant contribution of tourism to local and regional development, we prioritise locally sourced products. Our supply chain ranges from small local businesses to large international providers, with 25.7% of our Food and beverage (F&B) suppliers originating from Crete. To this end, we have established specific environmental and social criteria for suppliers.

CRITERIA INCLUDE:

Favouring certified organic producers and those adhering to eco-friendly protocols. We purchase: • Paper products from Fiberpack™ certified suppliers. • Chemical solutions by suppliers that apply environmental-friendly protocols.	Ensuring suppliers align with global environmental, social and governance standards.	Following sustainable sourcing requirements.	Preference for seasonal ingredients. Avoiding at-risk fish species.	Ensuring sustainable certification for wood and fabrics. Purchasing cruelty-free amenities.
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Sustainable Procurement

Our goal is to promote sustainable consumption by minimising resource use and toxic materials, establishing standards for environmental integrity and social equity across our value chain, and through our procurement practices.

EXAMPLES OF OUR SUSTAINABLE PROCUREMENT PRACTICES INCLUDE

Purchasing electrical and electronic equipment in compliance with the RoHS and EU directives restricting hazardous substances.	Assessing all new electrical and electronic equipment according to energy efficiency parameters.	Conducting life cycle assessments before each purchase to ensure the most efficient option.	Purchasing high-performance cleaning and hygiene products from reputable companies that comply with international environmental practices, European policies and sustainability goals.	Prioritising purchases of items in reusable packaging (returned to the suppliers) and recyclable packaging and containers.	Purchasing chemical solutions from international market leaders in industrial water and process treatment, applying environmentally friendly protocols in operation.
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Creating Value for Society and Communities

[Responsible Value Chain and Sourcing](#)

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Working with Local Suppliers

The design and architecture of our resorts reflect our deep appreciation for the island's history, nature and resources. We strive to use sustainable and locally sourced ingredients and materials in our resorts, prioritising local suppliers.

To minimise greenhouse emissions from transportation and storage, we prioritise using local, seasonal ingredients in our restaurants. Our employees through the PHĀEA Farmers programme grow many of these ingredients. By collaborating with local suppliers and through the PHĀEA Farmers programme, we strive to positively impact the environment, support our community, and provide our guests with the freshest, highest-quality local products.

SUPPLIERS IN 2023

	Number of Suppliers	Supplies Purchased in Value
Local	304	€5,860,532.54
National	168	€1,195,432.65
International	36	€254,837.40
	Procurement of F&B Supplies 2023	Bottled Water 2023
Local	25.7%	97.22%
National	24.4%	1.39%
International	49.9%	1.39%

Our Contribution to the SDGs



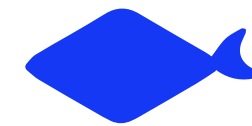
Creating Value for Society and Communities

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TOTAL INVESTMENTS IN MONETARY AND IN-KIND DONATIONS



€47,193.6

2023



€46,388

2022

Community Development and Charitable Donations

At PHĀEA, we promote local communities year-round by providing tangible support to small businesses and local brands, donating to those in need and participating in various social, cultural and regional initiatives. These efforts promote and foster appreciation of our local culture and heritage.

We particularly support the work of several local, national and international organisations through in-kind and monetary donations. Our contributions include hardware, linen and food for local hospitals and nursing homes. Additionally, we provide food and financial support to children's charities and local animal welfare organisations.

During this reporting period, we continued to offer our support to the following organisations:

EMPLOYEE BENEFITS

Civil Society/Social	<ul style="list-style-type: none"> • KEA "Hara" – A residential home for children with special needs • Non-Profit Organisation "Desmos". • Humanity Greece. • Neapolis children's home • Neapolis senior citizens' centre 	<ul style="list-style-type: none"> • Latsida nursing home "Great Panagia" • Holy Trinity nursing home, Agios Nikolaos • Agios Nikolaos social grocery • Community of Choumeriako • Community of Louma • LOVE VAN - CSR Action with Marriott Business Council
Public Authorities/Municipalities/Church	<ul style="list-style-type: none"> • Sanctuary of the Entrance of the Theotokos (Rodia Monastery) • Saint Marina • Holy Metropolis of Petra and Hersonissos • Areti Monastery • Philanthropic Fund 	<ul style="list-style-type: none"> • Elounda Coast Guard • Agios Nikolaos Fire Department • Municipality of Agios Nikolaos • Municipality of Heraklion • Neapolis Detention Centre • Municipality of Agios Nikolaos
Hospital/Health	<ul style="list-style-type: none"> • PAGNI Hospital - nephrology department • Evangelismos General Hospital 	<ul style="list-style-type: none"> • Agios Nikolaos General Hospital
Cultural/Educational	<ul style="list-style-type: none"> • DIAZOMA Association • Agios Nikolaos -Amateur Theatre Group • Milatos Cultural Association 	<ul style="list-style-type: none"> • Education For All (Morocco) • Regional Directorate of Education of Lasithi • Malia General High School
Sports Associations	<ul style="list-style-type: none"> • Kareas Archery Club • Greek Mountaineering Club of Lasithi 	<ul style="list-style-type: none"> • Agios Nikolaos Basketball Sports Club • Lasithi Sports Club

Our Contribution to the SDGs



Creating Value for Society and Communities

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We partner with local elementary schools to deliver engaging environmental and wellness education through activities such as interactive beach cleanups, recycling programmes, educational hotel tours and cooking classes.

During this reporting period:

- 25 pupils of the 2d elementary school of Agios Nicholas and 18 pupils of the elementary school of Mallia have visited the Blue Palace and the Cretan Malia Park respectively for an environmental tour at our premises.

Collaboration with the Higher School of Tourism Education in Crete (ASTEK School)

During this reporting period, 25 students from the Higher School of Tourism in Crete (ASTEK) visited our premises on an official visit. The participants had the opportunity to learn about PHĀEA's sustainability practices through a series of presentations and interactive sessions.

Our Contribution to the SDGs



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Animal Welfare

Our Cat Cafés are dedicated outdoor spaces, separate from the main buildings. They offer guests a tranquil space to interact with and feed our friendly feline residents at any time of day. All the cats are neutered and sterilised. Additionally, our hotels actively support animal shelters by hosting events, providing sponsorships and making donations.



Youth Empowering and Education

In collaboration with the Department of Business Administration and Tourism as well as the Hellenic Mediterranean University, PHĀEA hosted Erasmus+ students as part of their Corporate Responsibility Management/ESG course. During their visit to Cretan Malia Park, the 35 participating students learned about the various sustainable initiatives we have implemented to minimise our environmental impact while maximising positive social and economic outcomes within the sector and the Cretan environment.

Our Contribution to the SDGs



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Volunteering Activities

Volunteering Activities

At PHĀEA, we encourage volunteerism among our employees through a variety of initiatives. These include tree planting, blood donations and hosting environmental awareness events for local schools. We also participate in sports events such as the “Athens Marathon”.

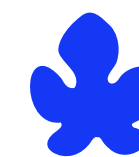
VOLUNTEERING AWARENESS TEAM FOR NEURODIVERSITY



12

Donation for creating Special T-Shirts for the participation of 12 volunteers from the Blue Palace at the “Colour your Day for Autism” event.

BLOOD DONATIONS (BOTTLES)



35

Blue Palace



17

Cretan Malia Park



27

Village Heights Resort

Moving Forward

By fostering a culture of conscious hospitality, we aim to enhance our positive social impact through supporting local suppliers, local communities and empowering our employees to actively participate in our CSR and volunteering programmes.

In more detail, we are committed to further advancing our sustainability initiatives by strengthening our collaboration with local communities, suppliers and other stakeholders. We already focus on expanding our community-driven programmes such as PHĀEA Farmers and Plan Bee.

We envision a future where tourism serves as a catalyst for both economic growth and environmental stewardship, hence our continued support for local entrepreneurship and sustainable sourcing. Coupled with investments in new technologies and innovative practices, we can ensure long-lasting value for society and the planet.

Our Contribution to the SDGs





07

Stewarding the Environment

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[Our Strategy to Tackle Plastic Consumption and Waste until 2025](#)

Addressing Food Waste

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Stewarding the Environment

At PHĀEA, we are acutely aware of our environmental impact and the effects of climate change on our business. Thus, we remain committed to promoting sustainability and protecting the natural resources essential to our resorts. Under this context, all our hotels monitor, measure and report their greenhouse gas (GHG) emissions, taking concrete actions to reduce waste, increase recycling and composting and eliminate plastic use. Additionally, we implement water and energy management initiatives to create a healthier environment for future generations.

HIGHLIGHTS



92%
Of our total energy consumption derives from renewable sources



ISO 50001
Energy management system certification in 2023



50%
Decrease of waste to landfill



24
tonnes of composted organic waste



Chlorine from salt
Advanced electrolysis system in our pools that uses natural chlorine from salt



2,568 m²
Of Certified Organic Gardens



Stewarding the Environment

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“By leveraging cutting-edge solutions and fostering a culture of environmental stewardship within PHĀEA’s people, we aim to reduce our ecological footprint, protect natural resources, and promote meaningful change for future generations, which we hope will instigate a broader transformation in our industry”

Vaggelis Mpikakis
Head of Technical Dpt.



Our Contribution to the SDGs



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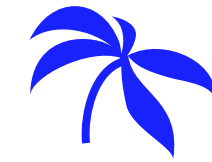
Waste Management

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110 MWh

of clean energy production from solar panels

Climate Change

PHĀEA acknowledges its impact on climate change, mainly from hotel construction, operations and guest transportation, especially air travel. These activities can alter natural landscapes, potentially leading to habitat destruction and biodiversity loss, and generate a significant carbon footprint. To mitigate these effects, PHĀEA implements measures to offset its environmental impact, while recognising that the inherent costs associated with tourism cannot be entirely eliminated.

Our sustainability strategy includes reducing energy consumption and our hotels operate predominantly on clean, renewable sources like solar, photovoltaic and geothermal systems. Cretan Malia Park and Blue Palace operate their own meteorological stations. We use geothermal heat pumps and efficient technology for water heating and air conditioning, and we constantly improve our water management.

We enhance landscaping with water-saving, endemic plants nourished by organic fertilisers from our kitchens, such as composted scraps. We conserve seeds through partnerships with PHĀEA farmers, the LFE team and local farmers, maintaining over 180 species in our seed bank. Our cooking oils are processed into biodiesel.

Building Management Systems (BMS) help us monitor and control building functions, reducing emergencies. Four-season glass in 90% of our rooms and bungalows regulates temperatures, improving insulation and building performance.

Balancing guest satisfaction with environmental responsibility remains a complex challenge, and we recognise that there is always room for improvement.

Our Contribution to the SDGs



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Our vision for a Sustainable Landscape

The PHĀEA Sustainable Landscape Management programme is a holistic initiative, designed to implement best practices, improve soil health, mitigate climate change and increase landscape energy efficiency.

OUR KEY ACHIEVEMENTS



100%

Landscape 100% free of synthetic pesticides and herbicides.



Soil health

Soil health improvement through earthworms and organic fertilisers.



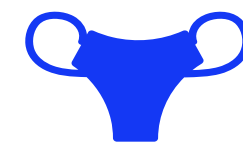
2,568 m²

of certified organic gardens.



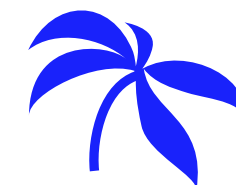
2,334 kg

of seasonal vegetables and herbs produced.



Certified by DIO

Our edible landscaping which includes fruits vegetables, mountain herbs as well as organic grass are certified by DIO (a non-profit public benefit organisation and certification body for organic products).



PHĀEA Plan Bee project.

Beneficial herbs for bees and other pollinators are planted throughout our hotels as part of the PHĀEA Plan Bee project.



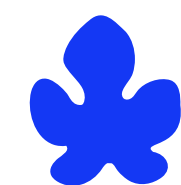
Biodiversity zones

Biodiversity zones in coastal areas have been identified and protected accordingly at Cretan Malia Park.



Coastal Protection

Expansion, identification and protection of coastal and landscape areas are key in all our properties.



Internal guides

Internal guides developed:

- The 360° Sustainable Green Hotel Guide PHĀEA.
- The 360° Roadmap on PHĀEA Sustainable Landscape Management.



Stewarding the Environment

Climate Change

[Our vision for a Sustainable Landscape](#)

Water Management

Waste Management

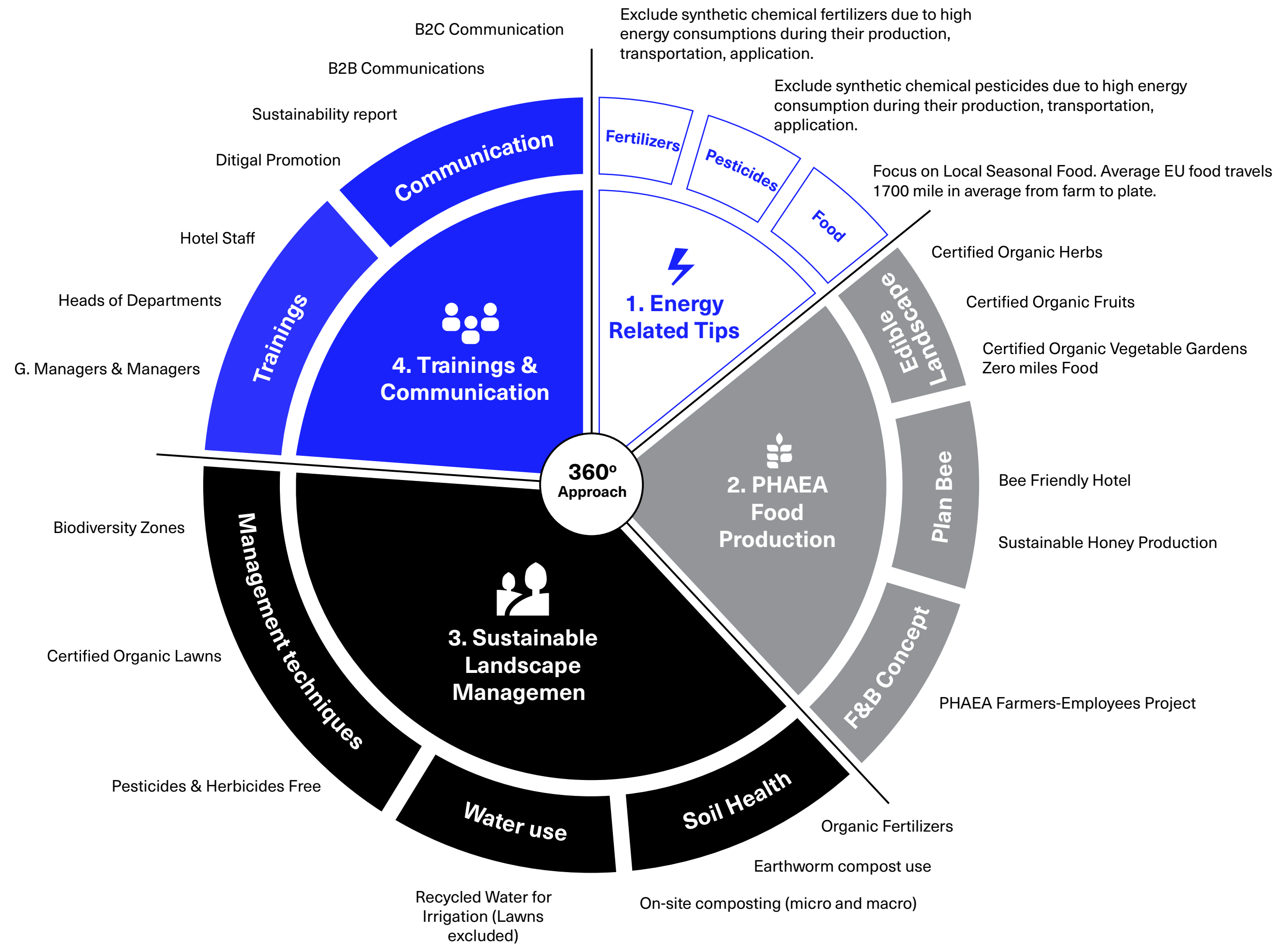
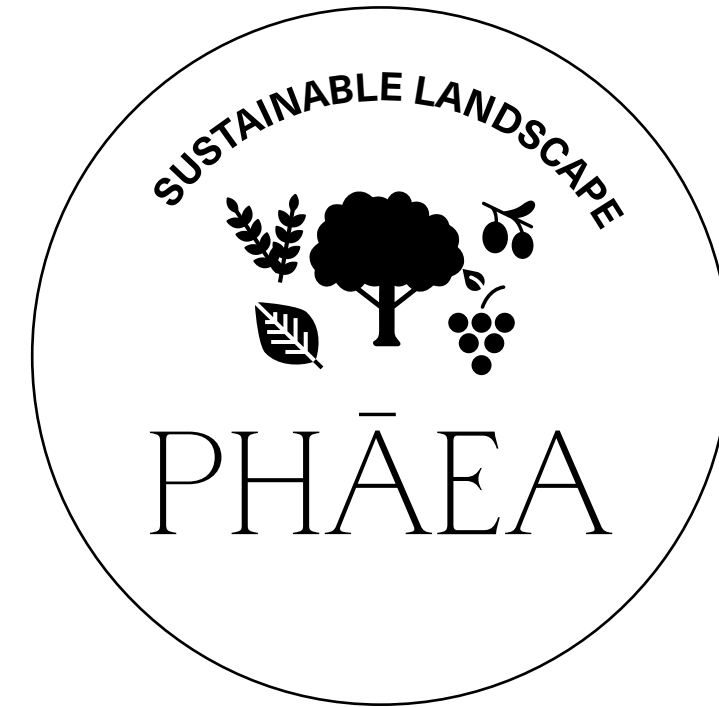
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The PHĀEA Plan Bee Initiative

- The programme raises awareness regarding the benefits of organic farming and sustainable agriculture in Crete.
- Our Organic kitchen gardens are open to visitors throughout the season, through the organisation of numerous experiential activities for children and adults.

KEY HIGHLIGHTS



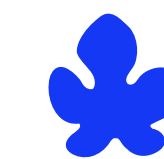
2,568 m²

Cultivation of different fruit trees, vegetables and aromatic herbs, endemic to the island in our organic gardens that are grown by a team of local gardeners and comprise an area of 2,568 m².



Certified by DIO

The Garden Production process is certified as organic by DIO.



25

Over 25 kinds of vegetables, fruits and herbs have been produced and sourced in the past years for our hotels' kitchens.

Stewarding the Environment

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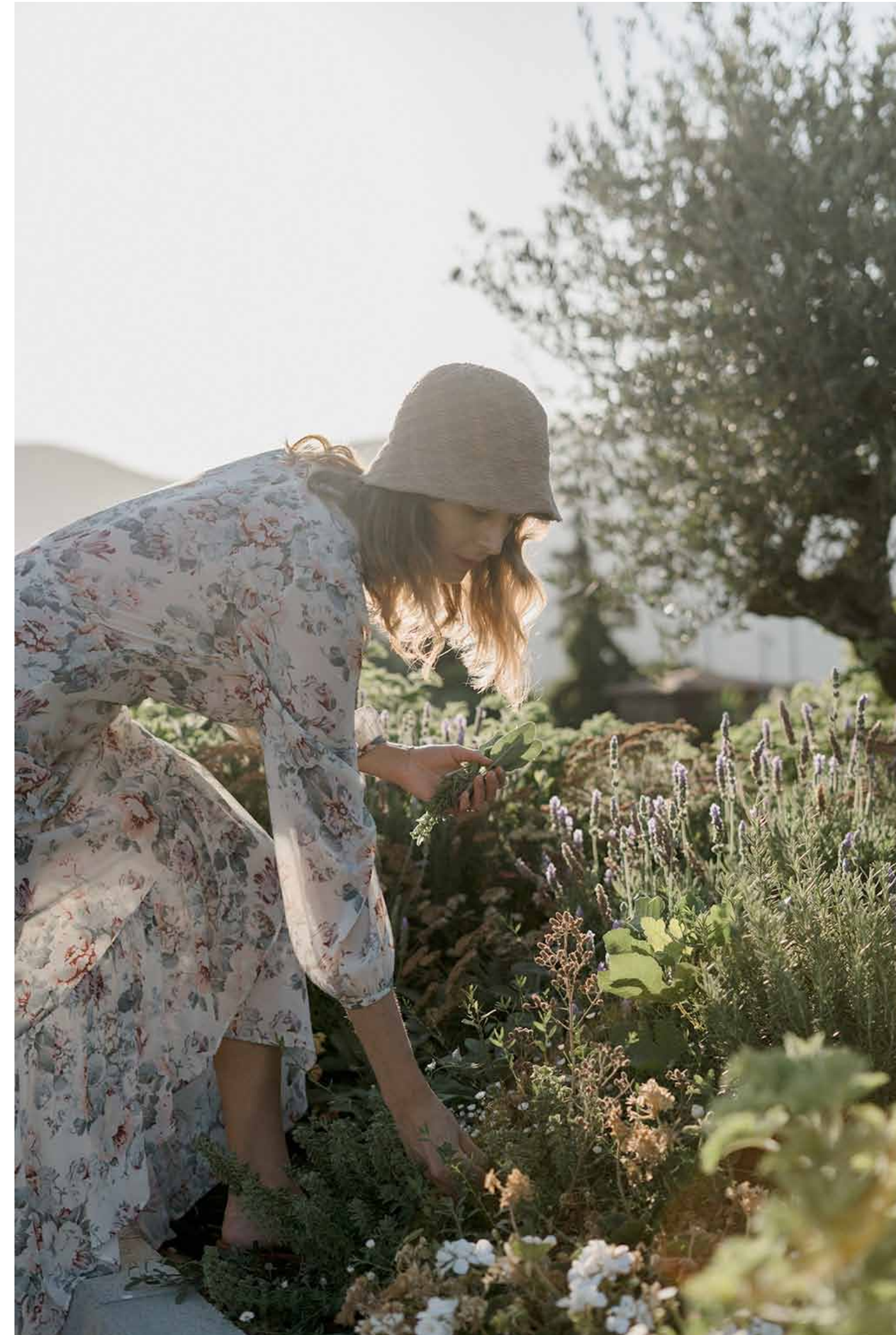
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Our Contribution to the SDGs



The PHĀEA Certified Organic Hotel Farming Oil

- The programme raises awareness regarding the benefits of organic farming and sustainable agriculture in Crete.
- Our Organic kitchen gardens are open to visitors throughout the season, through the organisation of numerous experiential activities for children and adults.

KEY ACTIONS



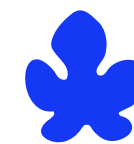
Private beehives

Installation of private beehives in selected hotels



Water points

Maintenance of water points for pollinators.



Pollinator-friendly

Creation of pollinator-friendly gardens with year-round flowering plants.



Beehive cameras

Installation of beehive cameras to collect data on bee behaviour.



Awareness-raising

Awareness-raising actions through employee training and guest involvement.

With year-round blooming plants, diverse agriculture and Crete's warm climate, bees can forage and colonies can grow throughout the year.



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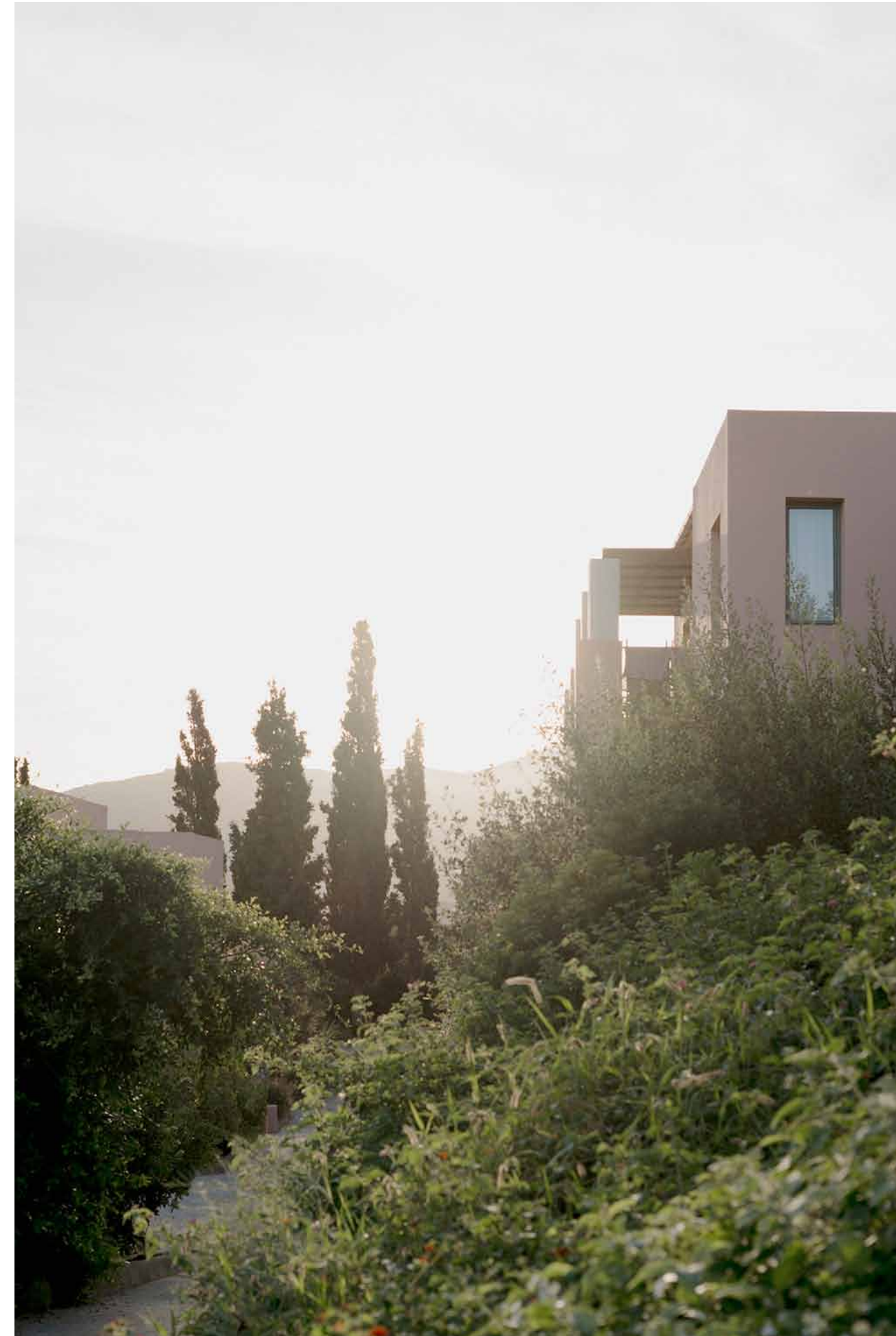
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PHĀEA Roofs in Cretan Malia Park

Our planted roofs include the installation of photovoltaic panels host native plants requiring very low watering and offer insulation.

They help us save valuable energy and further integrate sustainability into our operations.

KEY ACTIONS



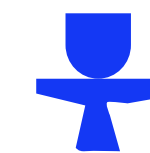
30%

A green roof can reduce a building's cooling demands by about 30% and heating demands by 15% on an average day.



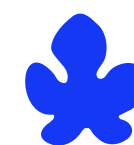
1,757 m²

We operate a total of 1,757 m² of green roofs.



110 MWh

In 2023, we produced 110 MWh of clean energy from solar panels.



71%

Currently, 71% of our rooftops are either green roofs or reserved for photovoltaic panels, to reach 100% coverage by 2024. Installed solar energy-generating photovoltaic panels, along with additional measures, are expected to lead to a 20% reduction in our total energy consumption.



1,757 m²

of Green Roofs in Cretan Malia Park



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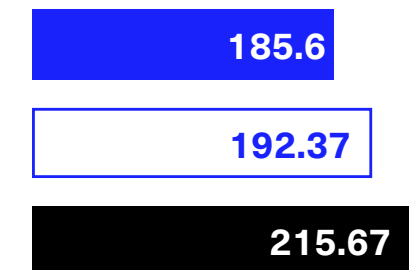
Energy Management

Our Contribution to the SDGs



TOTAL WATER CONSUMPTION FOR PHĀEA

Water Consumption (in m3)



- 2023
- 2022
- 2021

Water Management

Water is essential to the operation of our hotels. Aware of our responsibility to manage this resource efficiently, we have implemented a range of water management initiatives, including the development of procedures, installation of water-saving

devices, selection of water-efficient plants for landscaping, and enhancements to irrigation systems. By collecting solid data on water consumption, we can compare and intervene directly, achieve significant savings, and enhance our long-term performance.

WATER INTERACTIONS

	2023	2022
Total water withdrawal (MI)	185.6	192.37
Annual water saving (MI)	10.2	12.39
Water withdrawal per guest (litres)	(Average) 700	(Average) 676

KEY ACHIEVEMENTS 2023

Actions

Replaced all LPG boilers for domestic hot water with heat pumps.	Group level
Redesigned the machine room with the goal of converting the chiller for air conditioning from air-cooled to water-cooled, enhancing energy efficiency.	Village Heights Resort Blue Palace
Certified with ISO50001 to help us identify areas of improvement by monitoring our energy and water consumption.	Group level
Installed electro chlorination systems in public pools.	Village Heights Resort Cretan Malia Park Koutouloufari Village Holiday Club
Introduced several measures within its Cooling Maintenance programme to enhance the performance and effectiveness of its water-based cooling system.	Group level
All new purchases of air conditioning systems are in line with the highest efficiency rate.	Group level



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Our partner organisations are accredited according to ISO 9001, ISO 14001, ISO 18001, ISO 39001 and ISCC EU standards.



80,962.7 kg

Total non-hazardous waste diverted from disposal

Waste Management

We are committed to reducing plastic use and adopting sustainable alternatives in our daily operations. Our goal is to minimise waste, decrease landfill contributions and embrace circular economy principles. To achieve this, we collaborate with ISO-accredited

partners to implement best practices in waste reduction and recycling, ensuring adherence to legislative requirements and going beyond what is mandated by law.

WASTE (KG)

	2023	2022	2021
Total hazardous waste	13,773	7,279.0	36,711.80
Total waste to landfill	83,786.1	168,139.8	323,876
Total waste to landfill per guest night	0.37	0.7	5.71

WASTE MANAGEMENT (KG)

	Total
Total amounts of hazardous waste	13,773
Total amounts of non-hazardous waste	164,748.8
Total amounts of waste	178,521.8

The 2021 data are not representative and are not directly comparable with those of previous years, due to the different operating conditions after the pandemic outbreak.

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Cleaning Products

At PHĀEA, we strive to minimise the use of toxic materials and manage the waste and pollutants generated from our operations using the best available environmental practices. Our practices include purchasing animal cruelty-free amenities, paper and carton products from Fiberpack™ certified suppliers and chemical solutions from suppliers that apply environmentally friendly protocols.

Most of the chemical cleaning products used by housekeeping are Green Seal Certified or EU Ecolabel that resulted in minimising our environmental impact.

During 2023, we completed the installation of electrolysis systems in our pools, allowing us to use salt as a disinfecting method.



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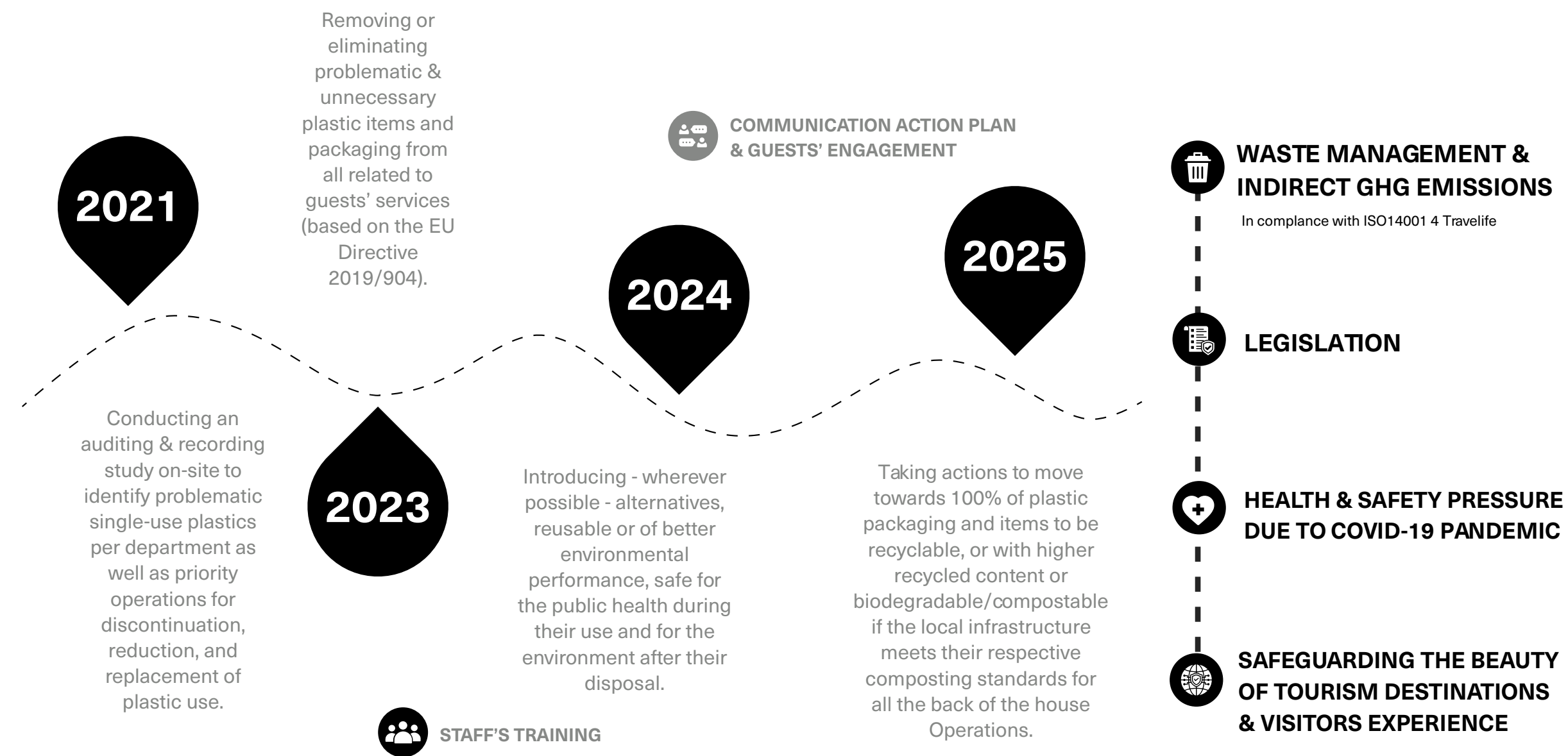


Our Strategy to Tackle Plastic Consumption and Waste until 2025

As signatories of the Global Tourism Plastics Initiative, we aim to achieve 100% recycling of plastic packaging and items in our hotels by 2025. We follow a plastic reduction roadmap aligned with the 2019 EU directive, which began with identifying single-use plastic items across all resorts and departments. To this end, we comply with EU regulations by reducing non-essential single-use plastics and partnering with Nespresso to recycle coffee capsules.

Strategy roadmap

In the framework of the Global Tourism Plastics Initiative (UNWTO), we commit to:



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[Our vision for a Sustainable Landscape](#)

[Water Management](#)

[Waste Management](#)

[Cleaning Products](#)

[Our Strategy to Tackle Plastic Consumption and Waste until 2025](#)

[Addressing Food Waste](#)

[Energy Management](#)

Addressing Food Waste

We recognise that food waste is a significant issue in the hospitality sector, impacting both the environment and society. To combat this, we are committed to systematically reducing food waste through zero-waste techniques and recipes in our kitchens. Our innovative approaches ensure every ingredient is fully utilised. We provide comprehensive training for our kitchen staff on the importance of minimising food waste and tools to achieve it, empowering them to adopt sustainable practices. Additionally, we use natural composters with earthworms on our hotel premises to efficiently break down organic waste, reducing the need for offsite disposal. Reducing food waste ending up in landfills significantly reduces emissions.

Food Composting practices at PHĀEA

We use organic fertilisers, such as composted scraps from our kitchens and vermiculture, to nourish our certified-organic garden. Some of the organic waste produced by the hotels is treated through natural composting with earthworms (vermicast). In 2023 we composted 24 tonnes of organic waste.



Our Contribution to the SDGs



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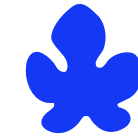
Cleaning Products

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Our Contribution to the SDGs



GUEST NIGHTS

229,536

2023

249,376

2022

168,446

2021



ENERGY CONSUMPTION 2023

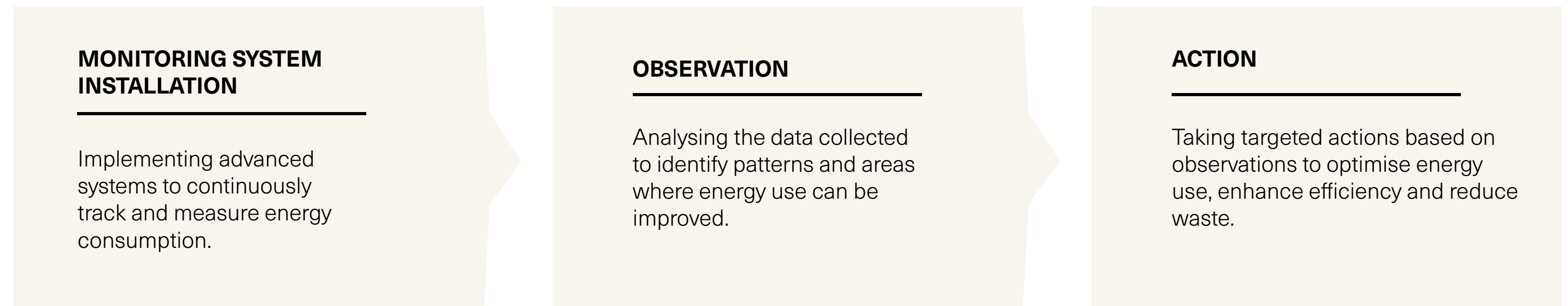
8,017,784

Electricity from renewable sources (kWh)

Energy Management

At PHĀEA, we utilise the latest technology systems to achieve high levels of efficiency in energy use.

OUR 3-STEP LOOP FOR ENERGY EFFICIENCY INCLUDES:



TOTAL ENERGY CONSUMPTION PER GUEST NIGHT (KWH/GUEST NIGHT)

	2023	2022	2021
Electricity	34.93	115.12	169.13
Cooking gas	2.58	9.54	14.6
Diesel	0.57	0.96	1.51
Average	12.69	41.87	61.75

TOTAL FUEL CONSUMPTION

	2023	2022
Diesel (litres)	12,974.7	20,573.10
Gasoline (litres)	-	22,721.70
LPG (Cooking gas) (kg)	43,563.4	107,458.90



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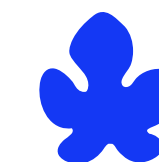
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KEY ACHIEVEMENTS

100%

of the electricity supplied to all hotels is from renewable sources.



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Sustainable Printing Initiative

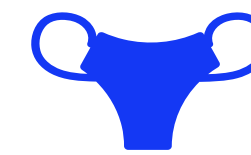
PHĀEA is set to enhance sustainability by transitioning to advanced inkjet technology. Over the next 3 years, this switch is projected to reduce CO2 emissions by 9,070.52 kg, save 15,011 kWh of energy, and increase productivity by 14,003 hours. The new heat-free inkjet printers, compared to traditional laser printers, offer greater efficiency and environmental benefits. This initiative aligns with PHĀEA commitment to sustainability by lowering future energy consumption, reducing waste, and improving overall operational efficiency.

OPTIMISATION OF PRINTING DEVICE FLEET

Estimated savings over 3 years (2023-2026)



9,070.52 kg
CO2



15,011 kWh



14,003
hours

Building Management System (BMS)

We use industrial-type Programmable Logic Controllers (PLCs), which provide more design flexibility as they are part of an open architecture system. Many automation scenarios are implemented to maximise the energy efficiency of all subsystems and units. Our BMS also includes a “Metering Platform”, where all electricity and water metres are connected for detailed logging and reporting. This helps us to measure how much energy our utilities use, predict damage and reduce emergencies.

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RESPONSIBLE RENOVATION AT PHĀEA

At PHĀEA, every time we undertake or plan renovations in our hotels, we ensure that the principles of responsible renovation are applied from the design to the implementation and the maintenance phase. Responsible renovation aims to transform spaces with a focus on sustainability, environmental impact and local heritage. It involves the integration of sustainable practices in the renovation process such as using certified natural products, energy-efficient appliances and eco-friendly designs, natural materials, and collaborations with local artisans to minimise environmental impact and support the community. To renovate the Cretan Malia Park, we collaborated with local and certified suppliers who met our standards for eco-design and sustainably sourced products. Our holistic commitment to environmental responsibility and cultural preservation enhances the guest experience and promotes sustainable tourism within the hospitality industry.

Moving Forward

At PHĀEA, we are committed to reducing our environmental impact both locally and regionally, by promoting our recycling programme, optimising water and electricity management as well as aiming to achieve plastic-free hotels by 2025.

Moving forward, we plan:

- To utilise all available rooftop space in Crean Malia Park by installing 714 m² of photovoltaic panels. We aim is to activate 100% of our roofs in 2024.

- To install a composter for “waste” deriving from gardening, to produce our own organic fertiliser at Village Heights Resort.
- To ensure that by 2025, 100% of plastic packaging and other items will be recyclable, as per our commitment to the Global Tourism Plastic Initiative.



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OUR STRATEGIC APPROACH TO SUSTAINABILITY

STAKEHOLDER MANAGEMENT

Stakeholders	Topics of Interest	How we Respond	Methods of Engagement
Employees	<ul style="list-style-type: none"> Ability to offer the best service to our guests. Skilled and knowledgeable employees. Performance measurement. Developing new innovative services. Health and safety at work. 	<ul style="list-style-type: none"> Foster transparent and open communication with all employees. Provide fair compensation, benefits and bonus. Compliance with health and safety related policies. Promote gender equality, inclusion and diversity at work. Build a healthy work culture. Design training, mentoring and development opportunities. Maintain an open-door policy with the upper management. Develop a fair evaluation of performance. 	<ul style="list-style-type: none"> Employees' induction days "Employees Handbook Book and Welcome Email". One-to-one meetings. Internal newsletters. Internal workshops. Employee engagement survey. Appreciation and team building events. PHĀEA book club. Employee of the Month and Year. Building an employee Intranet.
Guests	<ul style="list-style-type: none"> Authentic experiences. Excellent services. Health and safety. Privacy. Credible certifications and standards. Sustainable tourism approach. 	<ul style="list-style-type: none"> Creation of indigenous/unique/conscious experiences. Open communication with our guests to monitor their expectations. Incorporate a series of innovative and distinct programmes promoting local culture and products (i.e., excursions, cooking lessons and awareness activities). Maintaining standards and procedures. Extend our certification programmes to improve quality, 	<ul style="list-style-type: none"> Culinary experiences. Newsletter and email. Promotion of local activities. Guest surveys. Website and social media. Interpersonal relationships.
Suppliers	<ul style="list-style-type: none"> Transparent bidding process. On-going contracts and cooperation. New business opportunities. Smooth invoicing and payment processes. Supporting local suppliers. Fair and competitive prices. 	<ul style="list-style-type: none"> Effective communication, flexibility and availability. Comply with the terms of agreements and deadlines. Improving relationships and cooperation. Technological upgrading and innovation. Improve resource efficiency across our operations. Promote the local economy and local suppliers. Fair pricing models. 	<ul style="list-style-type: none"> Exhibitions and events. Business contracts. Direct communication via; calls, emails, meetings. Supplier engagement survey.



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Stakeholders	Topics of Interest	How we Respond	Methods of Engagement
Non-Governmental Organisations (NGOs)	<ul style="list-style-type: none"> • Connection to a higher social purpose. • Strengthening the social and environmental profile of the Group. • Engage with the wider public. 	<ul style="list-style-type: none"> • Joint awareness actions. • Providing financial support. • Participation in volunteering activities. • Sponsorships. • Donations. 	<ul style="list-style-type: none"> • Regular one-to-one communication. • Promoting partnerships. • Participation in social and environmental initiatives and campaigns.
Other Hotels/Peers	<ul style="list-style-type: none"> • Benchmark and monitor competition. • Promote joint actions to improve trust. • Collaboration on social and environmental issues. 	<ul style="list-style-type: none"> • Participation in joint events and actions (CSR). • Communication and exchange of ideas highlighting local customs. • Timely response to an emergency. 	<ul style="list-style-type: none"> • Participation in social and environmental initiatives and campaigns. • Join participation in activities of local associations. • Promote dialogue through memberships in prestigious bodies.
Business Partners	<ul style="list-style-type: none"> • Openness and transparency. • Good reputation. • Financial results. • Transparency in the procurement process and governance mechanisms. • Improving the quality of services and products. • Ensuring guest satisfaction. 	<ul style="list-style-type: none"> • Promote fair dealings. • Compliance with terms of agreement and deadlines. • Effective communication. • Promote cooperation in critical matters. • Support local businesses, artisans and artists. 	<ul style="list-style-type: none"> • Direct communication via; calls, emails, meetings. • Invitation to events.
Tour Operators	<ul style="list-style-type: none"> • Fair dealings. • Openness and transparency. • Good Reputation. • Effective communication. • Positive reputation. • Improve relationships and promote cooperation. • Guest satisfaction. 	<ul style="list-style-type: none"> • Offering fair prices. • Provide regular discounts and special offers. • Forge long-term relationships. 	<ul style="list-style-type: none"> • Congresses and exhibitions. • One-to-one meetings. • Participation in social and environmental initiatives and campaigns.
Municipalities/ Local Authorities Representatives	<ul style="list-style-type: none"> • Compliance with laws and regulations. • Enhance cooperation. • Improve reputation. 	<ul style="list-style-type: none"> • Provide accurate and transparent information about resort operations. • Promote and participate in local initiatives. 	<ul style="list-style-type: none"> • Surveys and questionnaires. • One-to-one meetings. • Direct communication with local authorities. • Participation in events or conferences.

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Stakeholders	Topics of Interest	How we Respond	Methods of Engagement
Associations/Bodies	<ul style="list-style-type: none"> Pursue common interests and common causes. Increase visibility for the Group within a wider range of business stakeholders. Promote sectoral thought leadership. 	<ul style="list-style-type: none"> Cooperation and support in common projects or programmes. Cooperation via our CSR actions. Creation of sector alliances. Promote actions to strengthen relations between academia and the industry. 	<ul style="list-style-type: none"> Exchange views during events or general assemblies or other formal gatherings. Participation in conferences and seminars. Regular visits to ministries and local authorities.
Local Community and Businesses	<ul style="list-style-type: none"> Effective crisis management. Investing in local communities. Improving cooperation. Contribute to the growth of the local economy. Local employment opportunities. 	<ul style="list-style-type: none"> Support local products and local entrepreneurship. Attract local talent. Strengthen communication with local communities. Engage local communities through our various CSR actions. 	<ul style="list-style-type: none"> Conferences and events. Volunteering activities. Direct communication via; calls, emails, meetings. Media campaigns. Focus groups and surveys.
Media	<ul style="list-style-type: none"> Promotion of the Group's brand. Visibility. Respond to social and environmental challenges. Promotion of the Group's initiatives and events. Credible information. Avoiding misinformation and greenwashing. 	<ul style="list-style-type: none"> Invite key media representatives to our CSR initiatives. Maintain open and honest communication. 	<ul style="list-style-type: none"> One-to-one communication via; calls, emails, meetings. Press conferences. Interviews. Press releases. Advertising campaigns. Digital (social media). Personal invites to events.

GUESTS

GUESTS BY REGION

	Blue Palace		Cretan Malia Park		Village Heights Resort		Koutouloufari Village Holiday Club		TOTAL	
	Number	%	Number	%	Number	%	Number	%		
Greek	266	1.90%	235	1.91%	440	5.20%	37	2.40%	978	2.67%
European	5,053	35.50%	7,961	64.58%	4,103	48.60%	898	58.00%	18,015	49.27%
Non-European	8,918	62.60%	4,131	33.51%	3,907	46.20%	614	39.60%	17,570	48.05%
Total	14,237	100.00%	12,327	100.00%	8,450	100.00%	1,549	100.00%	36,563	100.00%



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CREATING VALUE FOR SOCIETY AND COMMUNITIES

F&B SUPPLIERS IN 2023

	Local Suppliers		National Suppliers		International Suppliers	
	Number	%	Number	%	Number	%
Supplies purchased in value	2,827,975.21	91.9	248,213.42	8.1	0	0
Number of suppliers	147	84.0	28	16.0	0	0

CONSUMABLE SUPPLIERS IN 2023

	Local Suppliers		National Suppliers		International Suppliers	
	Number	%	Number	%	Number	%
Supplies purchased in value	255,435.47	59.7	145,364.74	34.0	27,230.15	6.3
Number of suppliers	38	66.7	16	28.1	3	5.2

F&B SUPPLIES FINANCIAL BALANCE 2023

	Blue Palace	Cretan Malia Park	Village Heights Resort
Local	22.7%	26.8%	32.4%
National	25.3%	24.1%	22.1%
International	52.0%	49.1%	45.5%

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STEWARDING THE ENVIRONMENT

WATER MANAGEMENT

WATER INTERACTIONS

	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Total water withdrawal (MI)	94.83	36.99	51.84	1.98	185.6
Annual water saving (MI)	8.64	-	-	1.54	10.2
Water withdrawal per guest (litres)	1,430	450	750	170	700

WASTE MANAGEMENT

WASTE MANAGEMENT 2023 (KG)

	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Total hazardous waste diverted from disposal	6,265	3,171	4,337	-	13,773
Total hazardous waste that is not diverted from disposal	-	-	-	-	-
Total amounts of hazardous waste	6,265	3,171	4,337	-	13,773
Total non-hazardous waste diverted from disposal	49,405.3	19,837.9	11,719.5	-	80,962.7
Total non-hazardous waste that is NOT diverted from disposal	45,340	16,619.9	21,826.2	-	83,786.1
Total amounts of non-hazardous waste	94,745.3	36,457.8	33,545.7	-	164,748.8
Total amounts of waste	101,010.3	39,628.8	37,882.7	-	178,521.8



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TREATMENT AND RECYCLING 2023 (KG)

Hazardous	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Light bulbs	70	-	200	-	270
Large batteries	386	-	-	-	386
Small batteries	75	-	90	-	165
Electrical and electronic equipment	2,935	1,905	3,880	-	8,720
Toners	3	1	5	-	9
Solid chemicals	2,796	1,265	162	-	4,223
Non-Hazardous	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Metal	5,330	4,615	3,545	-	13,490
Aluminium	230	102	320	-	652
Glass	18,020	8,700	5,670	-	32,390
Nespresso capsules	930.9	158.7	-	-	1,089.6
Plastic and paper cardboard	1,323.3	1,662.4	1,384.5	-	4,370.2
Cooking oils	2,534.3	1,205	800	-	4,539.3
Soap	542	-	-	-	542
Compost	0,494.8	3,394.8	-	-	23,889.6

LANDFILL AND INCINERATION 2023 (KG)

Non-Hazardous	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Organic waste	45,340	16,619,9	16,619,9	-	83,786,1



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ENERGY MANAGEMENT

TOTAL ENERGY CONSUMPTION 2023

	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Electricity consumption (kWh)	4,726,421.9	1,340,059.5	1,815,301.5	118,331	8,017,784
Total Fuel Consumption (from Non-Renewable Sources) 2023	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Diesel (litres)	3,242.2	1,424.5	8,308	0	12,974.7
LPG (Cooking gas) (kg)	20,140	9,300	14,040	83.4	43,563.4
Energy Consumption Intensity 2022	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Average energy consumption intensity 1 (kwh/gn)	67.9	17.1	27.4	13.3	125.70
Average energy consumption intensity 2 (kwh/rn)	144.2	42.7	71.1	29.5	287.50
Average energy consumption intensity 3 (kwh/m2)	271.2	173.4	113.1	125.3	683.00

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CREATING VALUE FOR LOCAL SOCIETY AND COMMUNITIES

HUMAN CAPITAL

PERMANENT EMPLOYEES 2023

	Administration			Blue Palace			Cretan Malia Park			Village Heights Resort			Koutouloufari Village Holiday Club		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time	12	33	45	15	10	25	8	1	9	12	0	12	1	10	11
Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Board members	2	2	4	0	0	0	0	0	0	0	0	0	0	0	0
Managers	4	20	24	3	4	7	3	0	3	3	0	3	0	4	4
Non-manager	6	11	17	12	6	18	5	1	6	9	0	9	1	6	7

SEASONAL EMPLOYEES 2023

	Administration			Blue Palace			Cretan Malia Park			Village Heights Resort			Koutouloufari Village Holiday Club		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time	0	3	3	107	142	249	77	90	167	39	45	84	3	7	10
Part-time	0	0	0	13	9	22	9	4	13	8	3	11	4	1	5
Board members	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Managers	0	1	1	4	2	6	2	2	4	2	1	3	1	0	1
Non-manager	0	2	2	116	149	265	84	92	176	45	47	92	6	9	15

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PERMANENT EMPLOYEES BY AGE 2023

	Administration			Blue Palace			Cretan Malia Park			Village Heights Resort			Koutouloufari Village Holiday Club		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
<30	2	2	4	2	2	4	0	0	0	0	0	0	0	2	2
30-50	9	26	35	8	3	11	5	1	6	9	0	9	1	3	4
50+	1	5	6	5	5	10	3	0	3	3	0	3	0	5	5

SEASONAL EMPLOYEES 2023

	Administration			Blue Palace			Cretan Malia Park			Village Heights Resort			Koutouloufari Village Holiday Club		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
<30	0	2	2	49	44	93	36	23	59	19	5	24	4	2	6
30-50	0	1	1	61	84	145	31	53	84	20	26	46	3	5	8
50+	0	0	0	10	23	33	19	18	37	8	17	25	0	1	1

EMPLOYEE HIRES 2023

	Administration			Blue Palace			Cretan Malia Park			Village Heights Resort			Koutouloufari Village Holiday Club		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
<30	1	1	2	30	13	43	10	8	18	11	3	14	4	2	6
30-50	2	6	8	19	15	34	4	18	22	3	8	11	1	1	2
50+	0	0	0	2	1	3	2	5	7	4	2	6	0	0	0

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EMPLOYEE LEAVES 2023

	Administration			Blue Palace			Cretan Malia Park			Village Heights Resort			Koutouloufari Village Holiday Club		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
<30	0	3	3	10	9	19	0	0	0	2	0	2	1	0	1
30-50	1	4	5	9	6	15	1	8	9	1	2	3	0	0	0
50+	0	0	0	0	1	1	0	2	2	1	1	2	0	0	0

EMPLOYEE TRAINING 2023

	Administration	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club
Men	12	84	61	41	4
Women	24	118	59	35	3
Total	36	202	120	76	7

TRAINING HOURS 2023

	Administration			Blue Palace			Cretan Malia Park			Village Heights Resort			Koutouloufari Village Holiday Club		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Board members	-	8	8	-	-	-	-	-	-	-	-	-	-	-	-
Managers	148	148	296	191	124	315	201	53	254	184	5	189	19	-	19
Non-managers	24	25	49	1,569	2,439	4,008	1,044	798	1,842	366	366	732	8	20	28
Total	172	181	353	1,760	2,563	4,323	1,245	851	2,096	550	371	921	27	20	47



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TRAINING 2023

	Administration	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Training cost (in €)	7,575	7,168	5,331	4,042	76	24,192
Training topics	13	36	27	24	6	106

OTHER INDICATORS 2023

	Administration	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Trainees	0	28	27	18	1	74
Mother employees	17	58	53	37	2	167
Returning employees	39	105	147	77	12	380
Outsourced employees	6	8	11	18	0	43

PARENTAL LEAVE 2023

	Administration			Blue Palace			Cretan Malia Park			Village Heights Resort			Koutouloufari Village Holiday Club		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees that were entitled to parental leave	0	3	3	2	4	6	0	0	0	2	0	2	0	0	0
Total number of employees that took parental leave	0	3	3	2	4	6	0	0	0	2	0	2	0	0	0
Employees that returned to work in the reporting period after parental leave ended	0	0*	0	2	2	4	0	0	0	1	0	1	0	0	0
Employees that returned to work in the reporting period after parental leave ended	0	0	0	1	1	2	0	0	0	0	0	0	0	0	0

Parental leave still apply on 31/12 for 3 employees.



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[Health and Safety](#)

HEALTH AND SAFETY

HEALTH AND SAFETY INDICATORS IN 2023

	Administration	Blue Palace	Cretan Malia Park	Village Heights Resort	Koutouloufari Village Holiday Club	Total
Number of hours worked	73,744	330,766	231,232	128,536	14,628	778,906
Number of recordable work-related injuries	0	3	14	5		22
Number of fatalities as a result of work-related injury	0	0	0	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0	0	0	0

Our Contribution to the SDGs



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GRI Content Index

About the Report

The 2023 Sustainability Report is the second report for PHĀEA and has been developed in reference to the internationally recognised GRI Standards. The 2023 Sustainability Report presents data from the resorts: Blue Palace, Cretan Malia Park, Village Heights Resort, Koutouloufari Village Holiday Club. The Sustainability Report is published annually. The 2023 report refers to the period 1st January – 31st December 2023.

Scope and Boundaries

The report covers the sustainability approach, priorities, activities, performance and achievements of our Resorts during the reporting year. Employees refer to employees at the peak season for every hotel. The report does not include the activities or performance of our suppliers, contractors or partners unless otherwise stated.

In 2023, Blue Palace proudly celebrated its 20th anniversary marking two decades of legacy, excellence and unforgettable experiences. As part of this milestone year, the hotel is stepping away from the Luxury Collection portfolio to redefine its offering. This transformation has led to the creation of two distinct hotels: Phāea Blue Palace, a boutique hotel of 47 bungalows and suites, and the highly anticipated Rosewood Blue Palace, set to debut in 2025 with 154 rooms and suites.

Report Content

The content of the Sustainability Report covers the areas that we consider vital to our businesses and stakeholders and extend across governance, social and environmental areas. We are enhancing our strategy to address our most material topics and support sustainable growth. We take a precautionary approach to all decisions and are proactive in our risk management strategies concerning climate change and the environmental impact of our activities on our value chain.

International Standards

The report has been prepared in accordance with the GRI Standards and is aligned with the Sustainable Development Goals (SDGs) initiative.

Support

The report has been prepared with the support of Sustainability Knowledge Group (www.sustainabilityknowledgegroup.com).

External Assurance

We have not commissioned external Assurance for our Report. We have taken into consideration the GRI principles in the preparation of the Report and the content is accurate and correct to the best of our knowledge and abilities. We will continue to invest in our systems, policies, procedures, risk management and strategy integration. Hence, we will be able to more accurately and extensively record and disclose information in the future and further leverage our sustainability reporting.

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GRI content index

STATEMENT OF USE	PHĀEA has reported the information cited in this GRI content index for the period January 1, 2023 to December 31, 2023 with reference to the GRI Standards	
GRI 1 USED	GRI 1: FOUNDATION 2021	
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	6, 11-14, 24, 118, 119
	2-2 Entities included in the organization’s sustainability reporting	104, 118
	2-3 Reporting period, frequency and contact point	118
	2-4 Restatements of information	No restatement of information
	2-5 External assurance	118
	2-6 Activities, value chain and other business relationships	9-14, 19, 83
	2-7 Employees	64, 113
	2-8 Workers who are not employees	64
	2-9 Governance structure and composition	24-26
	2-11 Chair of the highest governance body	24
	2-12 Role of the highest governance body in overseeing the management of impacts	24, 25
	2-13 Delegation of responsibility for managing impacts	25
	2-14 Role of the highest governance body in sustainability reporting	23, 24
	2-22 Statement on sustainable development strategy	4
2-23 Policy commitments	18, 23, 25, 28, 33, 41, 48, 60, 64, 74	
2-24 Embedding policy commitments	23, 25, 28, 33, 41, 48, 49, 60, 64-68, 74, 100, 101	
2-27 Compliance with laws and regulations	No incidents	
2-28 Membership associations	18	
2-29 Approach to stakeholder engagement	37, 38	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	38
	3-2 List of material topics	39
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	27
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	40, 80, 83, 84, 87
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	83
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	No incidents
GRI 302: Energy 2016	302-1 Energy consumption within the organization	102
	302-3 Energy intensity	102
	302-4 Reduction of energy consumption	41, 91, 102, 105



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GRI STANDARD	DISCLOSURE	LOCATION
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	44, 91, 97, 105, 110
	303-3 Water withdrawal	97, 110
	303-5 Water consumption	97, 110
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	92, 93
	304-2 Significant impacts of activities, products and services on biodiversity	93-96
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	98, 100, 101
	306-2 Management of significant waste-related impacts	98, 100, 101
	306-3 Waste generated	98
	306-4 Waste diverted from disposal	98
	306-5 Waste directed to disposal	98
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	80, 99, 106
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	114, 115
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	74
	401-3 Parental leave	74, 116
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	40, 48, 65, 68
	403-5 Worker training on occupational health and safety	35, 65, 68
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	65, 68
	403-9 Work-related injuries	117
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	115
	404-2 Programs for upgrading employee skills and transition assistance programs	67, 68
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	24, 25, 64, 113
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	No incidents
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	84-87
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	82, 83
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents
	417-2 Incidents of non-compliance concerning product and service information and labeling	No incidents
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	No incidents
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	60



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