

SPAIN

With a score of 0.54, Spain has the ninth lowest *Gender Diversity Index* score among the 19 European countries covered by this analysis. This score is 0.05 points below the European average and 0.18 points below the best-scoring country³¹.

Spain scores lower than the average for almost all indicators analysed. Moreover, it shows a difference of more than 15 percentage points with the top country when considering female representation at the executive level, as CFOs, CEOs or female chairs of boards.

Spain scores close to the European average (3 pp difference) for the percentage of women on boards.

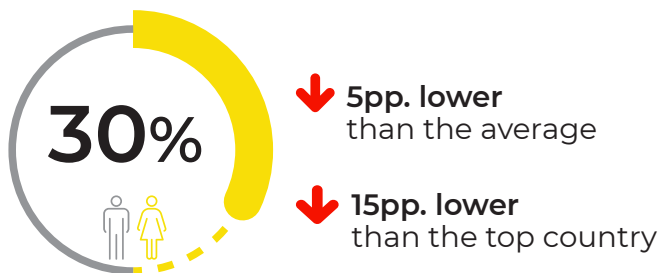
21 Spanish companies are included in both the 2020 and 2021 datasets. Of these:

- > 13 improved their score over the past year;
- > 8 have seen their score decrease since 2020;
- > the biggest improvement was recorded by the company Merlin Properties Socimi.

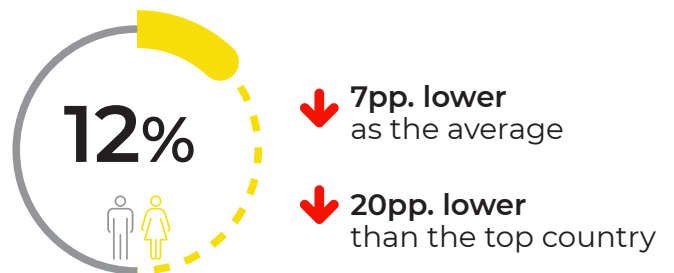
³¹ Norway has the top score in the GDI 2021: 0.72.

Women representation in leadership positions

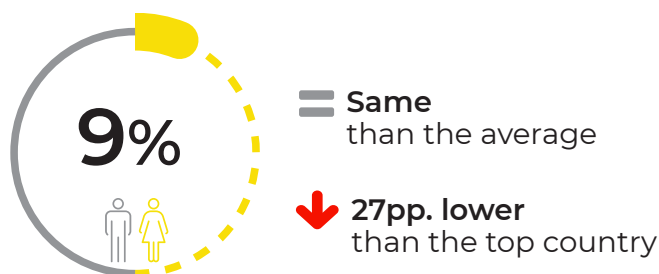
BOARD OF DIRECTORS / SUPERVISORY BOARD



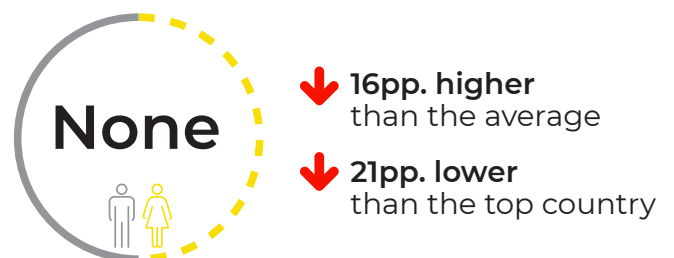
EXECUTIVE LEVEL



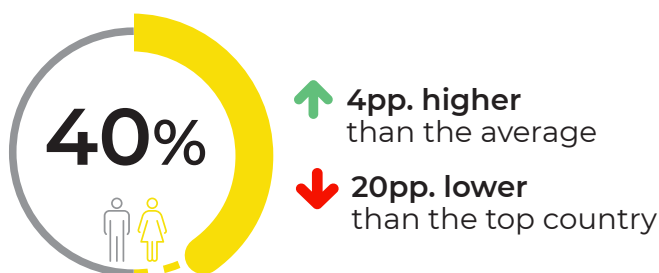
CHAIR OF BOARD OF DIRECTORS / SUPERVISORY BOARD



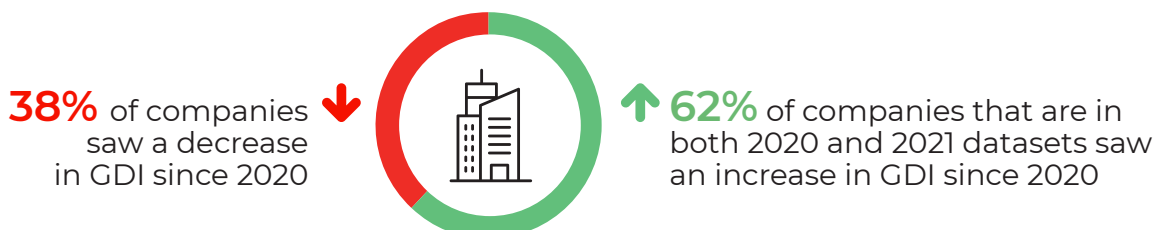
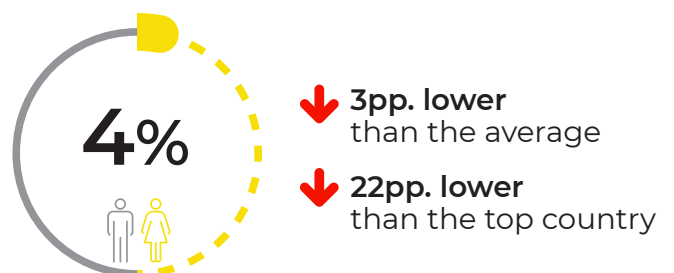
CFO



BOARD AND CONTROL COMMITTEES



CEO



SPAIN

Four companies in Spain have a GDI score that is higher than 0.70. Only seven (30%) of Spain's companies have a GDI score that equals or exceeds the average. The country has one entity with a GDI score lower than 0.30.

The top company has an Index score of 0.89, 0.30 above the average. All companies have at least one woman on their boards, but seven have no women at the executive level. One company has a female CEO.

COMPANY	RANK	GDI	% women in leadership – absolute count	% women on the board	% women in executive level	% women in committees	Female chair of Board	Female CEO
OVERALL AVERAGE		0,59	30	35	19	36		
TOP COMPANY	1	1	50	50	54	43		
Red Electrica Corporation Caixabank	28	0,89	44	43	43	50	✓	✗
Merlin Properties Socimi	135	0,74	46	40	0	59	✗	✗
Repsol	163	0,71	42	36	0	71	✗	✗
Aena Sme	179	0,70	36	27	40	33	✗	✗
Bankinter	196	0,68	33	36	33	33	✗	✓
Banco Santander	196	0,68	37	31	29	33	✓	✗

List of all companies in Spain including overall ranking and country ranking:

OVERALL RANKING	COUNTRY RANKING	COMPANY GDI	COMPANY	OVERALL RANKING	COUNTRY RANKING	COMPANY GDI	COMPANY
28	1	0,89	Red Electrica Corporation	447	12	0,50	Enagas
135	2	0,74	Merlin Properties Socimi	447	12	0,50	Endesa
163	3	0,71	Repsol	447	12	0,50	Inmobiliaria Colonial Socimi
179	4	0,70	Aena Sme	459	15	0,49	Grifols
196	5	0,68	Banco Santander	481	16	0,47	Acciona Sa
196	5	0,68	Bankinter	481	16	0,47	Amadeus It Group
260	7	0,63	Cellnex Telecom	498	18	0,45	Naturgy Energy Group
382	8	0,55	Caixabank	509	19	0,44	Banco Sabadell
398	9	0,54	Banco Bilbao Vizcaya Argentaria	520	20	0,43	Siemens Gamesa
398	9	0,54	Iberdrola	536	21	0,40	Telefonica
398	9	0,54	Industria De Diseno Textil Sa	560	22	0,38	Acs
				600	23	0,29	Ferrovial

³² For easier visualisation, the GDI scores are displayed with two digits (from 0.00 to 2.00). Companies that may appear to have the same GDI score may actually show differences when all digits are taken into account.

List of companies in Spain which could not be included in the analysis since information on certain levels of governance was not publicly available, but which are part of the wider database:

COMPANY	% women in leadership – absolute count	% women on the board	% women in executive level	% women in committees	Female chair of Board	Female CEO
Fluidra	7	7	N/A*	7	✗	✗

* This information was not found at the time of desk research. Desk research was done from June to August 2021, this data therefore reflects what was found / not found on the day these particular companies were researched. Please note that the situation or information available may have evolved since then.