



ABĒNEX

SUSTAINABILITY  
**REPORT**

2022



“

*Climate change is a far-reaching phenomenon impacting every dimension of our environment. The last two years were, yet again, our planet's warmest years on record: severe heatwaves, droughts, wild fires, pouring rainfall, floods occurred subsequently all over the world. These dramatic events - and their consequences for the livelihood of so many - cannot be ignored.*

*Indeed, the conclusions and findings of the latest Intergovernmental Panel on Climate Change (IPCC)'s report exemplifies the urgent need to bring climate change to the forefront of the agenda. It also includes a call for action: now is the time to act. Of course, governments have a central role to play in ensuring the effective implementation of, and compliance with the Paris Agreement.*

*Notwithstanding, the private sector's size, importance, influence and economic firepower makes it a crucial player to address the climate crisis.*

*In particular, private equity is very well-suited to be among the sectors spear-heading the transition towards a low carbon economy.*

*The PE model has, indeed, showed its mettle by demonstrating its ability to improve governance, trigger change, measure impact and disseminate best-practices across the economic landscape.*

*At Abénex, we strongly believe that in order to create long term value and future-proof the companies we support, considering the imperatives of sustainable growth is paramount. This is why, in 2021, we have decided to shift gear and increase the pace of our ESG initiatives' implementation. We have joined Initiative Climate International to engage with portfolio companies to reduce their carbon footprint, published our first Sustainability Report and organized the "Fresque du Climat" to further increase awareness of all our employees.*

*In 2022, we're capitalizing on this accelerating momentum by continuing to implement key*

*actions to drive change. We are refining our way of incorporating ESG in the investment process: prior to and post investment in portfolio companies.*

*We strongly believe that organizations perform better when they foster an inclusive environment where differences are valued, supported and respected. As Abenex's team has continued to grow, we aim at driving further initiatives to enhance and promote diversity and inclusion. We are very pleased to see progress, for example, with more nationalities and a majority of women represented amongst new joiners.*

Patrice Verrier & Olivier Moatti,  
Managing Partners

”

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*We joined the Initiative  
Climate International (iCi)  
in 2021, and have assessed  
the carbon footprint of all  
our portfolio companies.*

**100%**

*of our employees received  
the "Fresque du Climat"  
and MBTI trainings  
in 2021*



01.

Abénex  
**IDENTITY  
& VALUE**

# Our Identity



**1.5 BN€**  
Asset under management\*

## Who We Are

As a pioneer in the French private equity market since 1992, Abénex capitalises on its unrivalled experience to partner with management teams of Small and Midcap businesses, supporting companies in their long-term growth and operational optimization projects. Abénex is committed to the success of managers and their teams by providing them with a dedicated operating team to support their main transformation projects and their external growth strategy. Pursuant to their entrepreneurial heritage and as a natural extension of the deep investment experience, Abénex has expanded its investment activities into the real estate sector, identifying and investing in select attractive opportunities in the Paris area.

Independent player for almost 15 years, Abénex has been involved in growth capital operations, as a minority or majority shareholder.

In Smallcap, the team carries out operations in SMEs up to **€50 million** in valuation; in Midcap, the team invests in SMEs valued between **€50** and **300 million**.

In real estate, Abénex invests in Value-Add projects for assets of up to **€80 million** in value, and in Core + opportunities of more than **€50 million** in value, particularly in distribution, logistics, managed residences and education.

Based in Paris and Lyon, the team is composed of 40 professionals as of January 2022, with proven and recognized expertise.

**81**  
Private Equity Investments  
since inception\*

**17**  
Active portfolio companies\*

\*as of 2021 year-end

# Our Values



## *Passion for entrepreneurs and management teams*

We are keen to create an ambitious but realistic sustainability action plan in partnership with management teams, to facilitate seamless communication which enables us to listen to companies' needs and actively support them with any issues they face.

## *Close-knit and committed team*

We attach great importance to the development of tailored teams that are best placed to address the specific needs of a company. It includes investment, operational and ESG professionals to fully support the company and foster a close working relationship.



## *Integrity and professionalism*

Our reputation for integrity and professionalism is a key ingredient to our long-term success. We take responsibility for our decisions and strive to ensure that there is a continued alignment of interests and a mutual positive outcome. Our team is continuously improving and challenging the discussions and the actions, with the goal of delivering the best possible results for every situation we encounter.





02.  
Abénex ESG  
**HIGHLIGHTS**

# Labels & Charter



## *Label Relance* *of the French Ministry* *for the Economy and Finance*

Abénex obtained the Label Relance for its fund Abénex VI, a label recognizing funds that undertake to quickly mobilize new resources to support the equity and quasi-equity of French companies (SMEs and Midcap). This label allows to jump start the French economy, impacted by the sanitary crisis. Labeled Funds must also comply with a set of environmental, social and good governance (ESG) criteria, including the prohibition of financing coal activities and monitoring all portfolio companies with an ESG rating.<sup>[1]</sup>



Private equity action on climate change

## *iCi* *Abénex has joined the Initiative Climate International* *(iCi) in 2021*

Launched in 2015, the iCi was endorsed by the UN PRI in 2019. The initiative believes that the consequences of climate change will generate both risks and opportunities for investee companies.

Private equity, with its levers for transformation and growth, has a vital and unique role to play in driving the transition to a zero-carbon, climate resilient global economy, and ultimately achieving the Paris Agreement's objective of limiting global warming well-below 2°C.

We acknowledge that climate change will have adverse effects on mankind, and are convinced that addressing it will present both risks and opportunities for investments and joining forces will help economic actors to contribute to achieving the objectives set by the Paris Agreement.

We are committed to actively engage with portfolio companies to reduce their greenhouse gas emissions, contributing to ensure the long-term sustainability of their performance.





**Parity Charter**  
of France Invest Signatory  
since 2020

By signing the charter, all signatories, including management companies and institutional investors invested in unlisted companies, affirm their determination to resolutely adopt an active approach to promote gender parity in management companies and in companies supported by French private equity<sup>[2]</sup>. The aim of this charter is for all financial actors to collectively reach the following percentages of women:

- **25%** of the persons with responsibility for investment committee decisions by 2030 and **30%** by 2035;
- **40%** of investment teams by 2030.



**PRI**  
Signatory  
since 2010

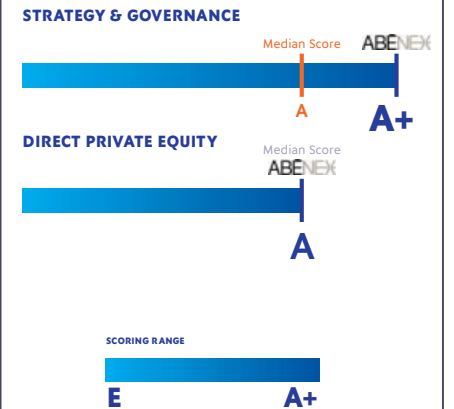
The PRI (Principles of Responsible Investment), a UN-supported network of investors, is the world's leading proponent of responsible investment. It works to understand the investment implications of environmental, social and governance factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions.

PRI in numbers (March 2020<sup>[3]</sup>):

**US\$103.4 TRILLION AUM**  
**3,038 SIGNATORIES**

*Our 2020 Annual Score*  
**PRI Grade**

**A+** FOR STRATEGY & GOVERNANCE  
**A** FOR DIRECT PRIVATE EQUITY



median score : score that occurs most frequently

<sup>[2]</sup> (2020) Charter – Promoting gender equality – France Invest website <https://www.franceinvest.eu/en/charter-promoting-gender-equality>  
<sup>[3]</sup> (2020) UN PRI website <https://www.unpri.org/annual-report-2020/foreword>

# ESG Highlights Of 2021



## Quarterly Sustainability Committee

The Sustainability committee, which meets quarterly, is comprised of: a Managing Partner (in his capacity of ESG Leader); the CFO, the Sustainability Officer, the head of Operational team and a partner from each of the Investing teams (Real Estate, Small & Mid).



## Recruitment of a Sustainability Officer

100% ESG dedicated resource to analyse extra-financial data, assist portfolio companies and implement Abénex ESG strategy within the management company.



## Signatory of the iCi

We are committed to contribute to the Paris Agreement's objective and actively engage with portfolio companies to reduce their carbon footprint.



## Inclusion of an ESG section in quarterly reports & General Assembly

Highlighting the main ESG initiatives of portfolio companies achieved over the trimester for all active funds.



## Carbon Footprint Assessment

We have assessed for the second time our carbon footprint with two different assessment methods.



## Our active Funds are classified Article 8 of SFDR

We promote ESG characteristics within our PE funds with systematic ESG due diligence, annual ESG reports and ESG follow-ups reports.



## Publication of our First Sustainability Report

Abénex has shared transparently its ESG processes, metrics and progress, to foster a positive impact on its portfolio companies and all of its key stakeholders.



# Abénex's ESG Journey



Sandra Pekle  
Sustainability Officer



Patrice Verrier  
Managing Partner



Johann Dupont  
Operating Partner



Laurent Chevreau  
CFO



Jérôme Vandermarcq  
Midcap Partner



Paul Bertrand  
Smallcap Partner



Vincent Brunswick  
Real Estate Partner

## Sustainability Committee

First SRI Policy  
Signatory of PRI  
**2010**

✓ ESG Clause in our Shareholders Agreements  
**2016**

✓ Partnership with EPIC Foundation  
**2018**

- ✓ Launch of the ESG Committee
- ✓ Definition of the ESG Roadmap
- ✓ Carbon footprint assessment scope 1,2 and 3
- ✓ Signatory of France Invest Parity Charter
- ✓ Partnership with Level 20

**2020**

**2008**

- ✓ First French Mid-market fund to set up an Operational Team
- ✓ Systematic board membership
- ✓ ESG KPIs tracked

**2012**

- ✓ Start of ESG engagement with portfolio companies through questionnaires

**2017**

- ✓ Internal ESG Policy
- ✓ Integration of ESG criteria in the investment cycle
- ✓ Launch of annual ESG training

**2019**

- ✓ Second SRI Policy
- ✓ Partnership with PWC to assess annually the evolution of ESG factors of each portfolio company

**2021**

- ✓ Recruitment of a dedicated Sustainability Officer
- ✓ Obtention of Label Relance
- ✓ Signatory of the iCi
- ✓ "Fresque du Climat" organized for all employees
- ✓ MBTi training arranged for all employees to enrich working relationships and enhance effectiveness

# Our Sustainability Policy

## Exclusion List

### We do not invest in:

- Illegal economic activity including all production and trade not permitted by law or by regulations
- Companies that violate fundamental international treaties (such as those covering human rights, child labour and forced labour)
- Companies that engage in any form of corruption, fraud or money-laundering
- Industries such as weapons and ammunition of any kind, tobacco, alcohol, gambling, coal, pornographic industry and prostitution

## Before Investment

ESG is embedded in our investment strategy and investment cycle.

ESG due diligences and carbon footprints are systematically carried out during the pre-investment process to assess risks and opportunities and constitute a key factor when assessing the potential feasibility and interest of an investment. Based on sector relevance, a wide range of criteria are covered such as: ethical issues, environmental impacts, gender parity, activities' impact on biodiversity, circular economy actions, etc. Additionally, an ESG clause is typically included in shareholders' agreements where every stakeholder commits to take into account ESG criteria within their activities. The terms of LBO debts typically include ESG criteria as KPIs in the calculation of interest rates.

We capitalise on every opportunity to raise awareness about ESG topics to our portfolio companies at each level. For instance, last year we sent out a copy of "Le Monde Sans Fin" from Jean-Marc Jancovici to all CEOs of our portfolio company, illustrating our conviction that long-term value creation needs to include sustainability requirements.

## During Investment

During our holding period, we collaborate alongside the managers of our portfolio companies to guarantee effective implementation and outcomes of ESG initiatives.

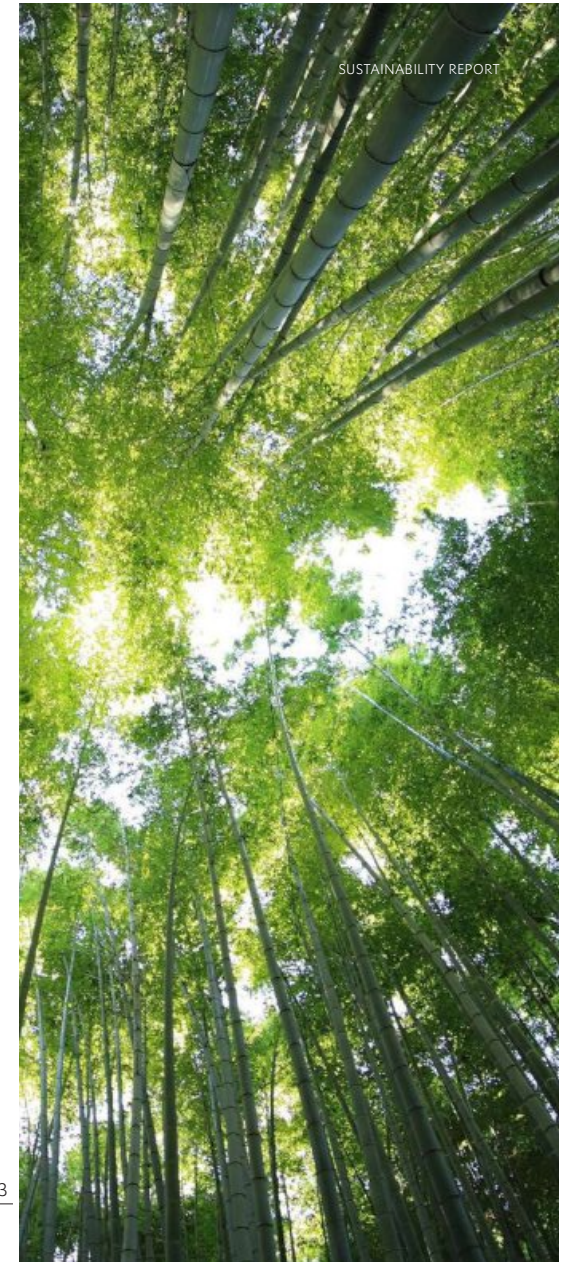
Abénex provides portfolio companies with access to the expertise of specialised consultants to define sustainability action plans and follow-up processes.

Areas which we typically cover include: carbon footprint assessment, nominating independent board members, reducing turnover and absenteeism rates, etc.

We annually collect and analyze ESG data from portfolio companies through a thoroughly documented and formalized process.

Systematically, the deal team and external consultants monitor each portfolio company, which are also assigned an Abénex ESG coordinator to oversee the process.

We conduct an ESG vendor due diligence (VDD) for each exit, highlighting the main ESG evolution of the company during the holding phase. Additionally, we thrive to open the shareholding of every company to managers in order to share value with as many people as possible.





**Follow-Up  
Process During  
Detention Phase**



**1**  
**Abénex  
ESG Coordinator**

at each new investment, an Abénex ESG Coordinator is appointed to lead and coordinate the stewardship of the ESG effort with a Corporate Social Responsibility (CSR) representative of the portfolio company throughout the entire detention phase.

**2**

**A questionnaire  
with 70+ indicators**

is sent out to the CSR person in charge of the portfolio company by an external consultant and monitored by the ESG Abénex Coordinator. The questionnaire is completed with qualitative interviews of multiple stakeholders of the portfolio company.



**3**

**A detailed  
ESG report**

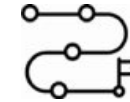
is drafted based on the questionnaire and interviews. A thorough action plan is formalized within the report.



**4**

**Presentation of an  
ESG action plan  
during internal  
Abénex meetings**

key ESG initiatives, issues, progresses and projects are discussed during an annual meeting dedicated to ESG topics, and clear objectives with indicators are set.



**6**

**Yearly follow-ups  
of ESG initiatives**

decided at board level with the management of each portfolio company generating a scalable impact.



**5**

**Collaboration is key  
to our approach**

we communicate with portfolio companies' management on the relevant ESG topics and action plan, whether during board meetings where we systematically sit or dedicated ESG meetings.

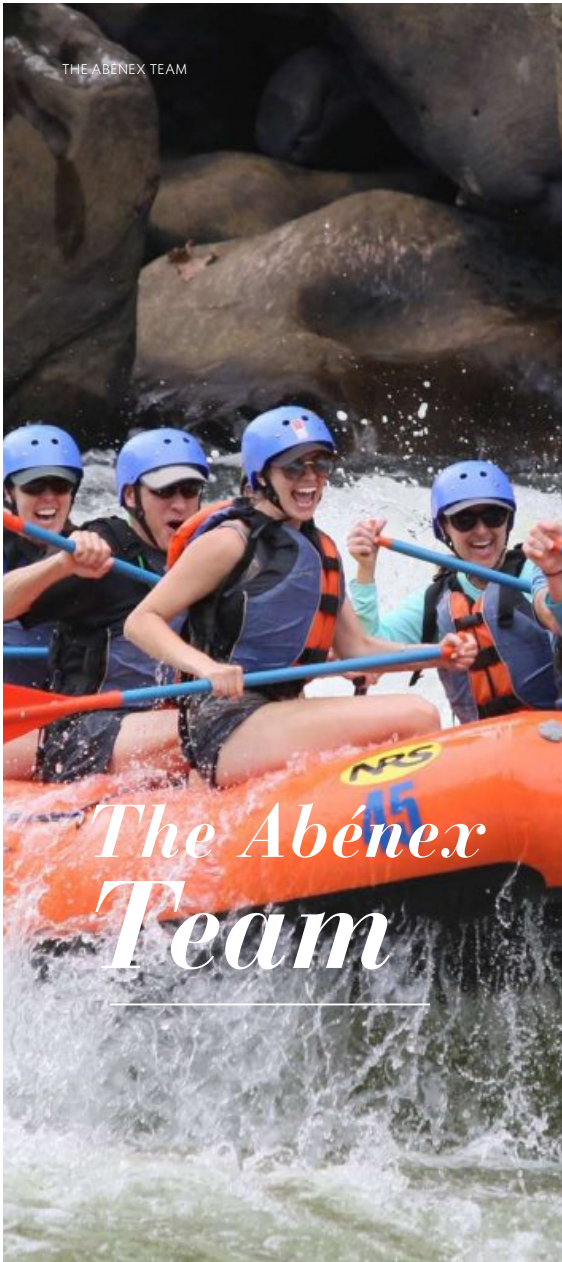




03.

# ABÉNE CS PERFORMANCE & INITIATIVES





**40** professionals overall  
*(as of January 2022)*

Average age of  
**38.2 years old** 

100% of permanent contracts

1 part-time contract at employee's request

Cumulated experience : +513 years

Nationalities : British, Canadian, French,  
German, Hungarian, Italian, Mauritian



**35%**  
of women at Abénex



**90%**  
of women hired in 2021



**Positions held by women at Abénex:**

FRONT OFFICE		MID OFFICE	BACK OFFICE
<b>57%</b> of associate positions	<b>33%</b> of managers positions	<b>50%</b> of manager & officer positions	<b>67%</b> of support functions

**Training**



**100%** of employees  
received an ESG training in 2021

*Employees are offered regular training and can benefit  
from any specific training upon their request*

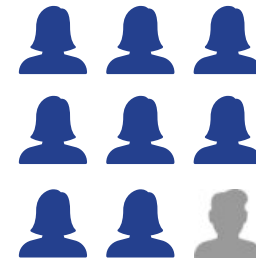
*At Abénex, we strongly believe that diversity makes us more united.*

Abénex is committed to undertake initiatives to enhance and promote **diversity and inclusion** at the Firm and portfolio company level.

We aim at providing every team member with **what they need to succeed and thrive**, and value individual contributions and differences.

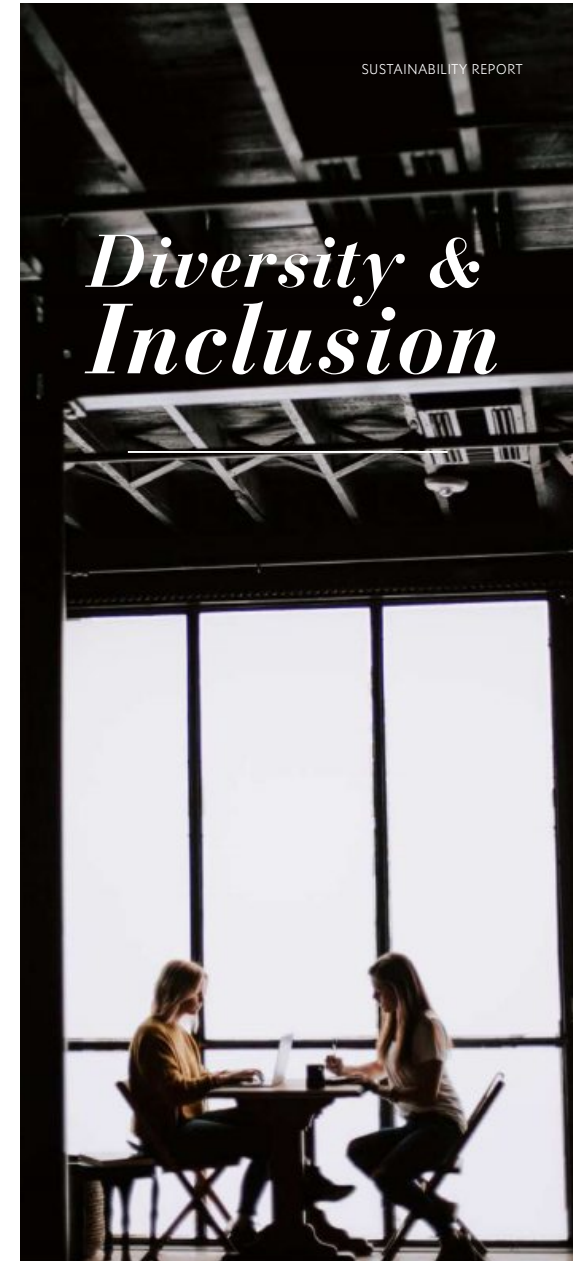
Abénex has formally committed to **promote diversity** within the private equity industry through the endorsement of a number of initiatives (**France Invest Parity Charter and Level 20 notably**)\*.

\* more information on Level 20 on p. 40



**8** out of **9**  
**new joiners were women**  
*(90%) in 2021*

In 2021, we have accelerated our efforts to **improve diversity** in our workforce. We have created an **inclusive workplace** allowing greater effectiveness and improving **employee retention** while enhancing forward thinking. In 2021, 8 out of 9 (90%) recruitments were women, and **25%** of new joiners had an international profile.



# Apprenticeship Model

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## Career pathway & talent development

**50%**

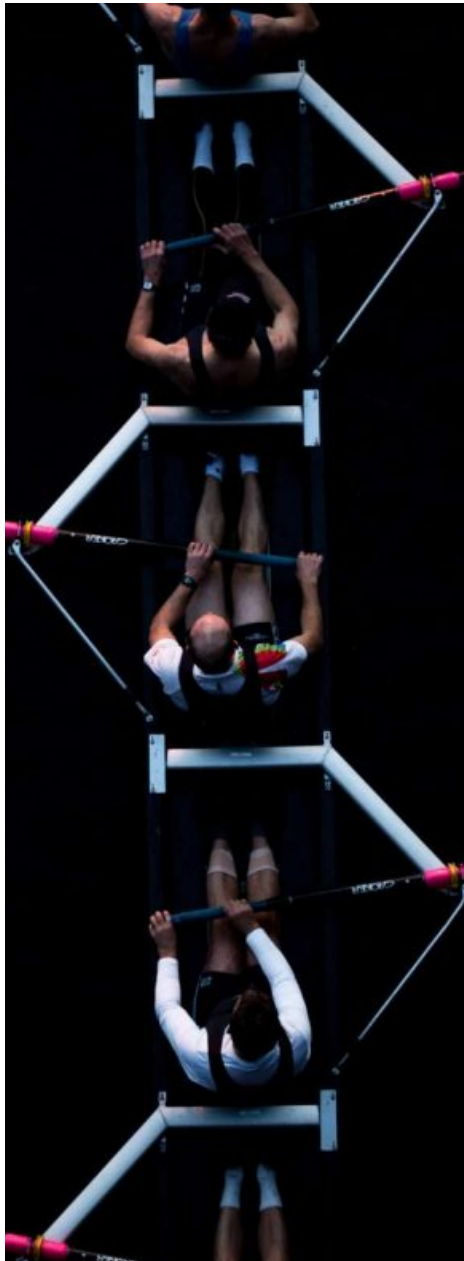
of mid-cap Partners and Directors started as Associate/Managers

### Mentoring

new joiners benefit from a mentoring program whereby senior members of the team share Abenex's values and culture, as well as their personal experience

### Communication & idea generation:

- Weekly firm-wide & team meetings
- Annual firm-wide offsites to promote our corporate culture



# Personal Development

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**Training program** has been implemented, workshops organized regularly

Seeking and providing **constructive feedback** is part of Abénex's DNA

Informal **knowledge and know-how sharing** across the organisation is highly encouraged



# *Sustainable Actions Within the Offices*



*"To take actions against climate change, we first need to understand the problem."*

Jean-Marc Jancovici, *energy and climate expert*

This is why all employees took part in the "Fresque Du Climat", a workshop based on the latest IPCC report which aims at raising awareness on climate change and explores ways to reduce our carbon footprint both at individual and corporate levels.

## *Our CO<sub>2</sub> emissions reduction plan*



Systematically opt for train transportation whenever possible as opposed to planes, especially for trips of less than 1 000 km.



Try whenever possible commuting to work using public transportation, bicycles or walking as opposed to using personal cars.



As often as possible, we encourage online meetings using a videoconference tool as an alternative to face-to-face meetings, reducing CO<sub>2</sub> emissions used for transportation.

## Reduce Energy Consumption



We switched to a **green electricity provider** for our offices.



Windows are equipped with **detectors** to turn off heating and air conditioning when opened.



Motion light detectors and LED lights were installed.

## Reduce waste



New cars of the Abénex car fleet must **respect environmental norms**.

Hybrid and environmentally friendly cars are highly recommended.

**Electric cars** used by caterers and couriers is one of Abénex selection criteria. Employees are encouraged to take green taxis as well.



We installed coffee machines with organic and fair-trade coffee beans to get rid of single-use coffee cups and coffee pods. We thus spared every year **100 kg of coffee pods**, which represents **6,400 capsules**. A capsule emits on average **50 g of CO<sub>2</sub>**, which means Abénex saved **320 kg of CO<sub>2</sub>**, the equivalent of the production of **20 smartphones**.



We initiated discussions with our landlord and the town hall of the 8<sup>th</sup> district, and successfully obtained the setup of **recycling bins for the entire building**.



Water fountains were installed to avoid plastic water bottles and reusable water bottles were given to employees. Ultimately, this change allowed Abénex to save yearly **119 kg of plastic bottles** which represents **405 kg of CO<sub>2</sub>**, the equivalent of driving **2,100 km by car**.



# Our Community Engagement

As part of its community engagement, Abénex is proud to have supported three charities in 2021.

The charities have been selected for the alignment of their mission with Abénex’s values, their outstanding work in supporting local communities, and their ability to measure and report on the social impact of their actions:



For 20 years, PLAY International has invested in sport as a lever for education and social change.

Its action in the field shows that it is possible to positively impact the life course by inventing new ways of using physical activity and sport: to promote learning and develop life skills; to facilitate dialogue between war-battered communities, etc. (20K€)\*



Founded in 2002, Espérance Banlieues’s objective is to fight against and prevent early school leaving, provide high quality education and promote the development of innovative schools in less-favoured areas. The charity supports 17 schools with over 900 pupils. (30K€)\*



A global nonprofit organisation which backs outstanding charities and supports social innovation to change the lives of disadvantaged youth. (20K€)\*

\*The total amount donated accounts for c. 0.5% of Abénex’s Sales

**#ESG #SociallyResponsibleInvestment #PrivateEquity  
#Sustainability #SocialImpact #CommunityEngagement**



## *Our Community Engagement*



We intend to improve gender parity throughout the economy but also more specifically in the private equity industry. One way to achieve this is by providing women with mentorship and coaching. Some of our Investment team members are mentoring women in the private equity industry, as part of the initiatives taken by Level 20, a not-for-profit organisation dedicated to improving gender diversity in the European private equity industry.



This year again, the Abénex Apprenticeship tax has been donated to a school located in the Parisian suburbs reducing drop-out rates through interdisciplinary systems and personalized support.

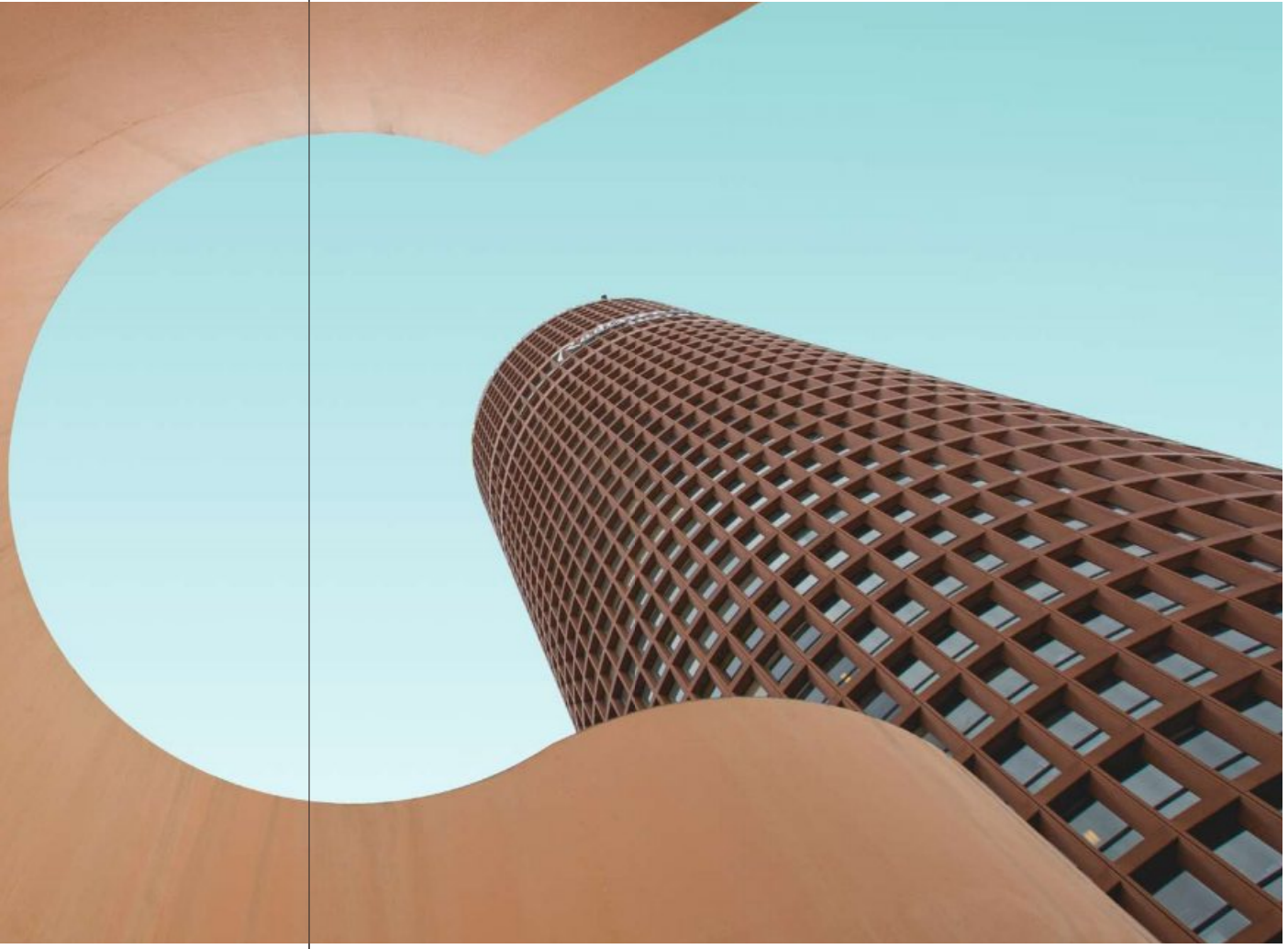


### *Play International Challenge*

In addition to the aforementioned donation, Abénex is proud to have participated to the second edition of the digital Vertigo Challenge. The entire team was on the move for 3 weeks, walking, running and cycling. We donated 7 214€, 1€ for each km traveled. The association collected in total 45 000€ during this challenge to roll out their programs for children around the world. Abénex is looking forward to take on this challenge again next year, with an objective to walk, run and cycle at least 8 000 km.

04.

# ABÉNEX FUNDS FROM AN ESG STANDPOINT



# Aggregated Portfolio Data

An ESG questionnaire of 70+ indicators, has been sent out to all our portfolio companies in Fund Abénex VI (Midcap), Fund Abénex V (Midcap) and Fund Abénex Croissance (Smallcap). The aim of this extra-financial indicators questionnaire is three-fold.

First, it helps portfolio companies to define their CSR strategy by focusing on improving relevant indicators. Second, extra-financial data raises awareness on the main risks of the company's sector whether linked to climate change or to cyber-security, or else. Finally, it allows Abénex to have a transparent and open dialogue with portfolio companies and influence to their constant improvement.



## Examples of Human Resources Indicators

Total permanent FTE, annual turnover rate, gender parity, diversity, number of disabled employees, training budget (expressed as % of total payroll), employee profit sharing scheme, number of lost days due to work accidents, accident frequency rate, accident severity rate, absenteeism rate, social litigations, etc.



## Example of Corporate & ESG governance Indicators

Number of board members, number of independent board members, number of female board members, performance monitoring mechanism, number of women in the executive committee, appointment of sustainable development / CSR Manager, ESG issues discussed during Boards, CSR initiatives (CSR policy, Certifications, CSR Report), policies and laws for good business conduct (Loi Sapin II), ethics litigations faced, responsible procurement charter, ESG considerations in referencing suppliers, main risks linked to the value chain, risk management measurement, etc.



## Example of Environment Indicators

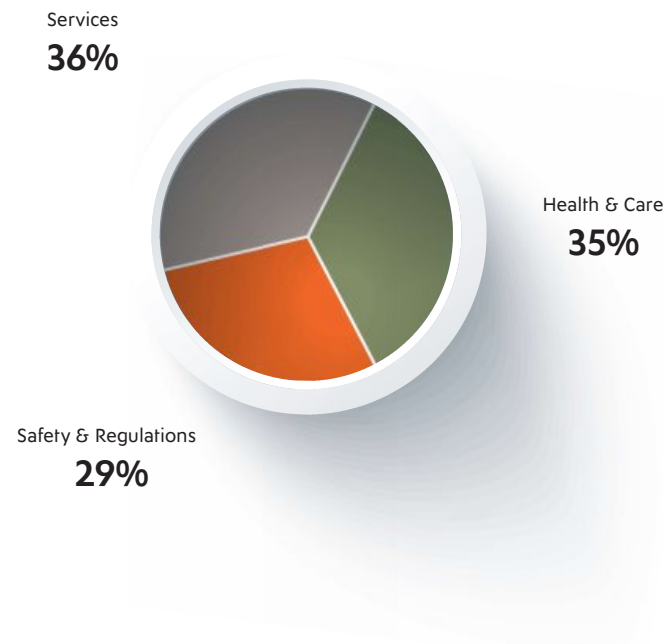
Formalized environmental policy, exposure to climate risks, assessment of carbon footprint (scope 1, 2 or 3), environmental management system implemented, environmental programs (for instance energy performance improvement, increase in renewable energies, reduction of greenhouse gas emissions, waste reduction, biodiversity and ecosystem protection), etc.



### Location of Portfolio Companies Headquarters



### Distribution of Portfolio Companies by Sector



*Human Resources indicators*



**14,473 FTE**

(Full Time Equivalent) as of 2021

Out of which **3,856 women**  
representing **30%**  
of the entire workforce



*\*allows company to measure the pay gap between women and men & identifies main actions to decrease those inequalities*



**of permanent FTEs benefited**  
from at least one training in 2021

### Corporate & ESG Governance

On average **one independent board member by supervisory board**, board of directors or equivalent

All surveyed portfolio companies are addressing **ESG issues** during board meetings

None of the surveyed portfolio companies are operating in countries currently under sanctions from the **UN Security Council**

**82%**

have a profit-sharing mechanism

All surveyed companies have identified their positive and negative impacts regarding the **Sustainable Development Goals**

None of the surveyed companies have faced **any business ethics litigation** in the past 12 months

### Environment

**100%**  
of carbon footprints  
assessed using a proxy

**100%**  
of surveyed companies  
have received an external ESG Audit

**60%**  
of surveyed companies  
have appointed a person in charge of ESG

**80%**  
are certified

Including: ISO 14 001, ISO 9 001, ISO 27 001, ISO 29 000, ISO 13485 Ecocert, Agriculture Biologique, MASE, Progression RSE, EcoVadis, Ecolabel, PASSI, etc.

None of the surveyed portfolio companies have faced **any environmental litigation** in the past 12 months



05.

ESG PERSPECTIVES ON OUR  
**PORTFOLIO  
COMPANIES**

# Portfolio Companies

This section presents the core activity and the main ESG initiatives of our portfolio companies. We have decided to showcase all of the portfolio companies of our Midcap funds Abénex VI & Abénex V, and the four portfolio companies of our Smallcap fund, Abénex Croissance.

## Fund Abénex VI

Blanchon  
Groupe Leader Insurance\*  
HTDS\*

## Fund Abénex V

AC Environnement  
EDL\*  
Europa Group  
Groupe ADF  
Hygeco  
Ikos  
Premista  
Prosol (Grand Frais)  
Squad  
Square

## Fund Abénex Croissance

Aerow  
ESCG\*  
Inlog  
Prévost Laboratory Concept

\*Undergoing their first full detailed ESG review acquired in 2021

## Frame of reference used

SDGs (Sustainable Development Goals), SASB (Sustainability Accounting Standards Board), GRI (Global Reporting Initiative) indicators list, PwC ESG / SDGs materiality tool.

## Data Control & Validation

All questionnaires were filled by the portfolio companies. All data was then verified by Abénex ESG coordinators and by the Abénex CFO. PwC also challenged submitted data when appropriate.



## New acquisitions in 2021

In 2021, we have acquired 4 new companies. ESCG has joined our Smallcap fund, EDL our Midcap Fund V, HTDS and Groupe Leader Insurance our Midcap Fund VI. While, LP promotion and Naturellement Gourmand have exited our Funds' portfolio.



# Portfolio Companies



INTERACTIVE SUMMARY  
Click on the logos



## HEALTH & CARE

- HYGECO
- Prevost
- EDL
- EUROPA GROUP
- inlog
- PROSOL



## SAFETY & REGULATIONS

- AC ENVIRONNEMENT
- Blanchon Group
- HTDS
- Square
- squad



## SERVICES

- ADF
- Premista
- ikos
- GROUPE LEADER
- Aerow
- ESCG



Activity Sector

*Specialty Coating Manufacturing*



Sales

**€102M**



FTE

**366 FTEs**



Location

*Saint-Priest, France*



ABENEX investment date

**2019**





### Activity

Blanchon Group is a leading European player specialized in the conception and production of decorative paints and coating products designed for the wood and flooring market. They target both professionals and end-users with a wide range of protection, decoration, maintenance and renovation products.

55%

OF EMPLOYEES ARE WOMEN

90

EMPLOYEES INVOLVED IN THE DEFINITION OF THE CSR PLAN

### Relevant SDG contributions



### ESG Snapshot

#### Environment:

- Development of water-based and biosourced products (launch of bio-based line Nature Protect).
- Sole French manufacturer of paints and varnishes to have an Air Quality laboratory to test their products.
- Emissions in the air and soil monitored & secured on industrial sites.
- Large number of products benefiting from industry A+ ratings (least polluting class) & over 100 products certified Ecolabel.
- Inclusion of ESG criteria in the terms of debt financing and interest rates calculation.

#### Social responsibility:

- Engagement survey sent out to all employees with a high response rate.
- Improvement of employees' safety: new equipment, reduction of solvent-based products, deployment of 5S method.

#### Governance:

- Definition of CSR vision, action plan and KPIs with an external consultant.





Activity Sector

*Specialist Insurance Brokerage*



Sales

**€43.2M**



FTE

**125 FTEs**



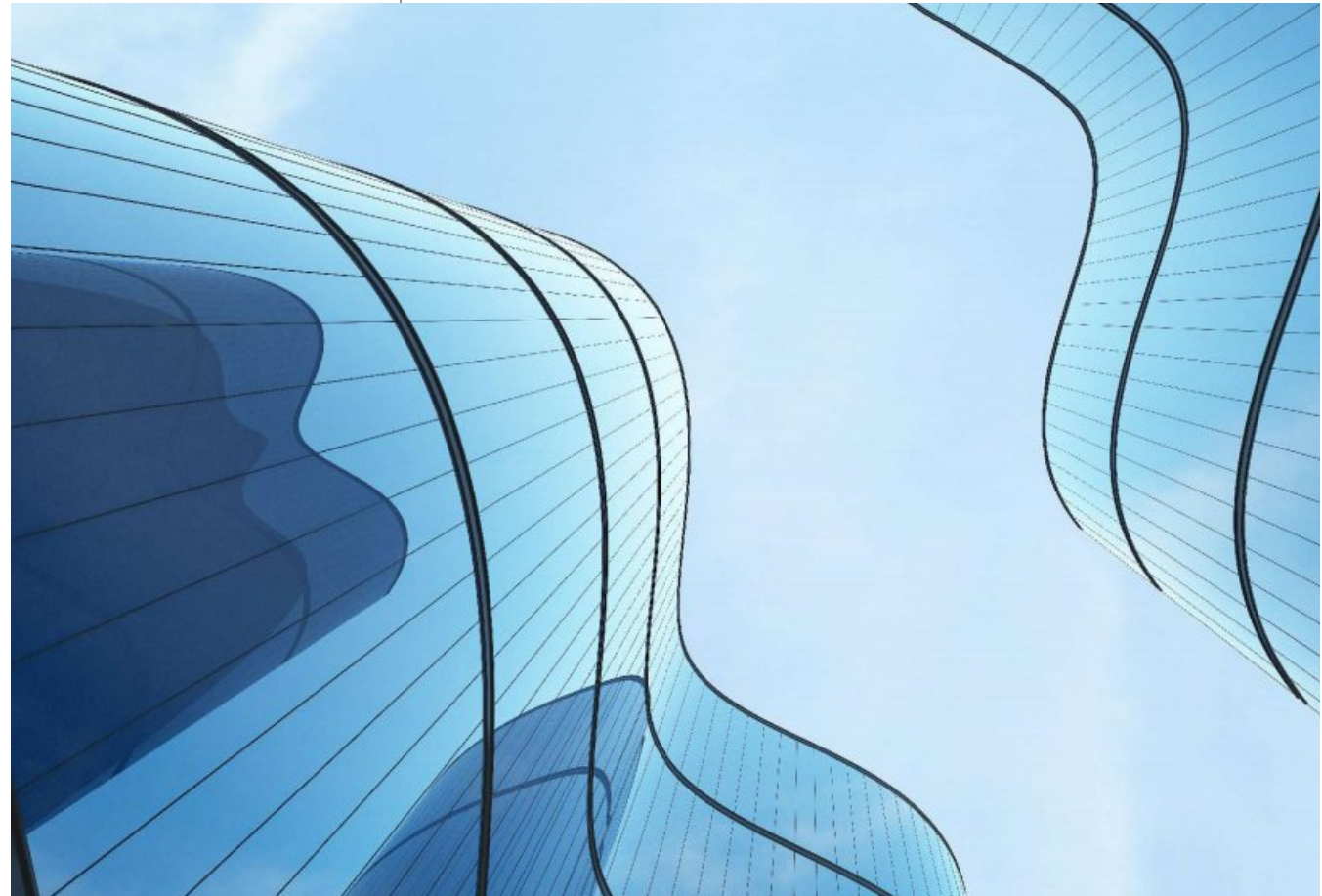
Location

*Epône, France*



ABENEX investment date

**2021**



### Activity

Founded in 2003, Groupe Leader Insurance is a French specialist wholesale insurance broker focused on renovation insurance, offering a range of insurance products such as decennial liability (RCD), structural damages (DO) and property and casualty insurance (IARD). The Group distributes its products via two complementary channels:

- Wholesale brokerage channel, launched in 2011, via a network of 4,000 brokers;
- Direct channel, via a network of 25 agencies.

The Group is a reference within craftsmen and SMEs customers in the renovation market.

60%

OF WOMEN AMONG THE 10 HIGHEST-PAID PROFILES

FINANCIAL DEBT BASED ON ESG CRITERIA ACHIEVEMENTS

### ESG Snapshot

**Environment:**

- Building insulation to reduce GHG emissions.
- Inclusion of ESG criteria in terms of debt financing and interest rates calculation.
- Energy consumption awareness-raising for all employees.
- Opening of capital to managers for the first time.

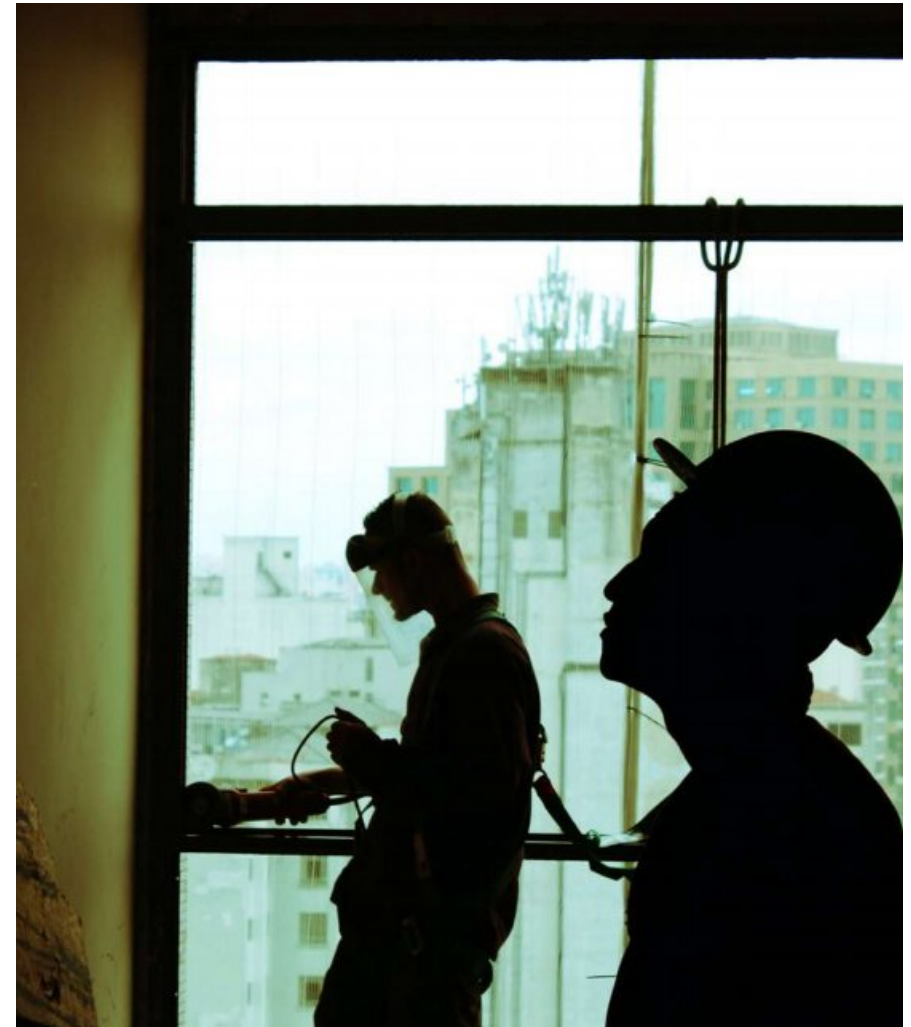
**Social responsibility:**

- Satisfaction survey sent out to all employees to enhance well-being.
- 69% of employee trained by an external consulting firm.

**Societal action:**

- Regular donations to Petits Princes, a charity providing care and support to sick children and teenagers.

### Relevant SDG contributions







Activity Sector

*Value-added distribution and maintenance of high-tech detection systems*



Sales

**€119.1M**



FTE

**239 FTEs**



Location

*Massy, France*



ABENEX investment date

**2021**





### Activity

HTDS – High Tech Detection Systems – is a French company specializing in the distribution and maintenance of high-tech detection systems in France and abroad. It accounts for over 230 people in 9 countries, including more than 65 sales representatives and 90 after-sales service technicians. It has subsequently gained the trust of world leaders in high-tech detection.

PRESENT IN  
GLOBAL SUMMITS  
(G7, COP21)

FINANCIAL  
DEBT BASED ON  
ESG CRITERIA  
ACHIEVEMENTS

### ESG Snapshot

**Environment:**

- Inclusion of ESG criteria in the terms of debt financing and interest rates calculation.

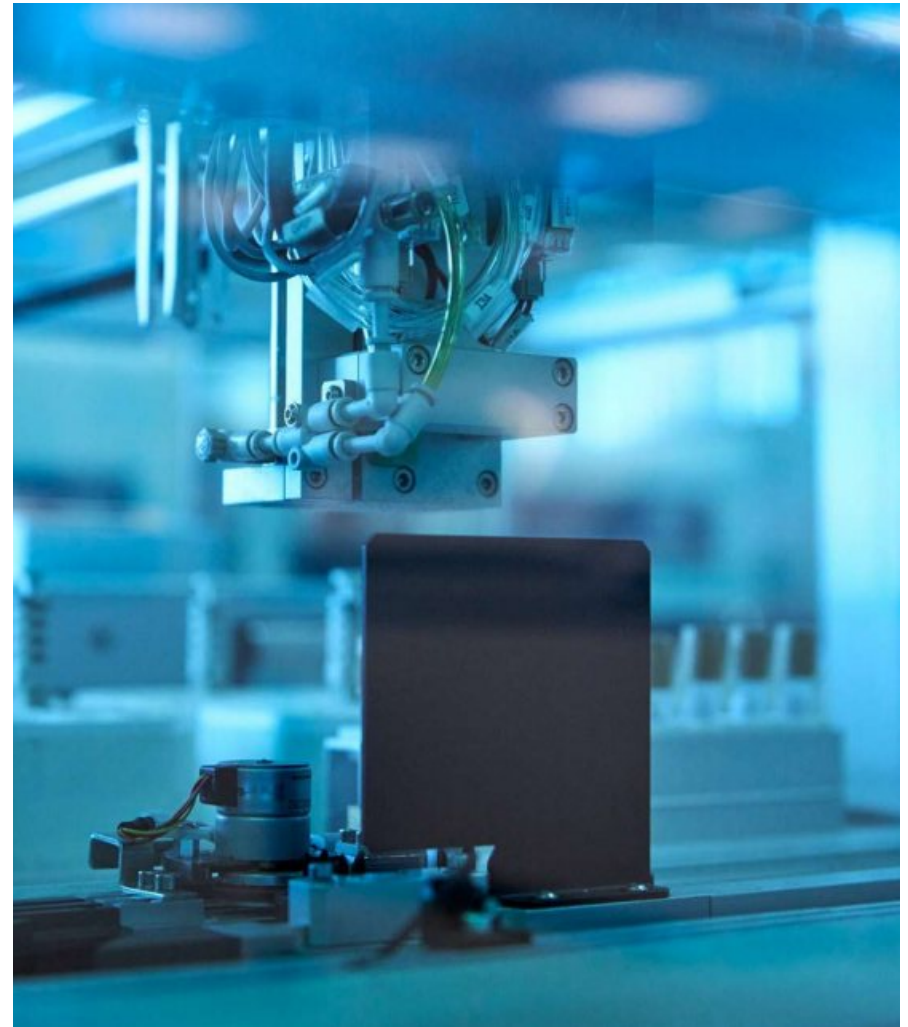
**Social responsibility:**

- Systematic training for all employees on compliance and key risks.

**Governance:**

- Strong focus on CSR and Governance across the supply chain, including agreements with key suppliers, i.e. commitment to the Vendor Codes of Ethics of Perkin Elmer.
- ISO 9001 certification.
- CSR charter deployment at Group level.
- Further improvements and adherence to high level of business practice standards (including full review of compliance to national frameworks FPCA and the UKBA).

### Relevant SDG contributions





Activity Sector

*Railway & Energy Consultancy*



Sales

**€93.2M**



FTE

**1,067 FTEs**



Location

*Levallois-Perret, France*



ABENEX investment date

**2018**



### Activity

Ikos is a consulting group specialized in the railway and energy sectors. Ikos has 1,100 employees worldwide, with offices located in France, Spain, Belgium, Germany, Switzerland, Sweden, USA, UK, Italy, Morocco and Canada.

# 4%

4% ABSENTEEISM RATE  
1 POINT UNDER THE  
NATIONAL AVERAGE

# +126

EMPLOYEES  
HIRED IN 2021

### ESG Snapshot

**Environment:**

- IKOS lab support of the following research projects:
- Development of battery train (2021)
- Renewed partnership with Hyperloop, a high speed train research project (2021)
- How to cut by 75% CO2 emissions by 2050 for SNCF (French Railway Network)
- Development of hydrogen transportation technology.

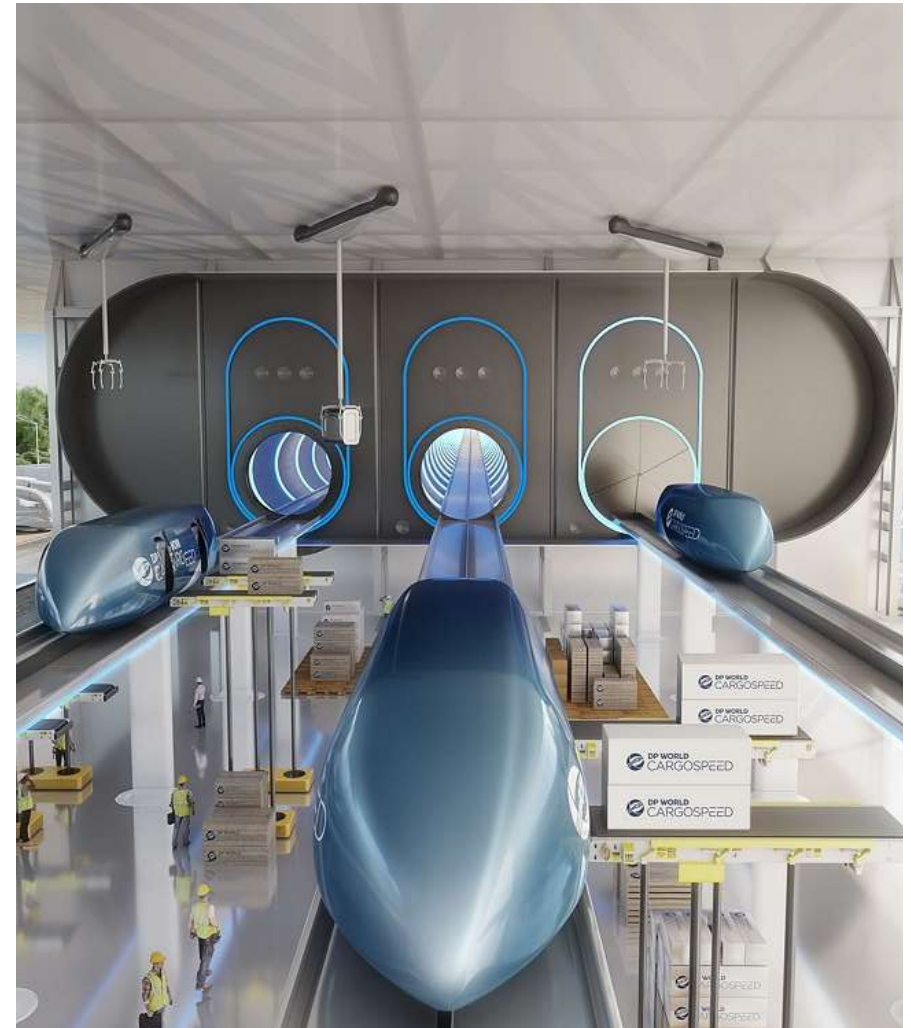
**Social responsibility:**

- Signature of the parity chart for engineering (Oct. 21).
- Implementation of collaborative solutions to work remotely.
- Talent management career software implementation (project Ikan).

**Societal action:**

- Launch of some one-off initiatives such as sending IT appliances to Africa, or taking part in sport associations.

### Relevant SDG contributions







Activity Sector

*Industrial Engineering*



Sales

**€390.3M**



FTE

**3,364 FTEs**



Location

*Vitrolles, France*



ABENEX investment date

**2018**





## Activity

Originally founded in 1962, Groupe ADF is a leading provider of industrial engineering and outsourcing services organized around three business lines: Services to Production & Maintenance (SPM/ c.50% of sales), Project Integration & Equipment (PIE/ 35%) and Engineering & Expertise (15%). Groupe ADF benefits from a strong industrial know-how and a recurring client base / activity (50% of total activity). It has built a diversified sector exposure.

70%

OF CAPITAL DETAINED BY EMPLOYEES

7%

OF DISABLED EMPLOYEES

## ESG Snapshot

### Environment:

- Establishment of a green industry offer (~20% of sales) focusing on natural gas for vehicles, especially for urban buses, enhanced by renewable energy internal competencies.
- Selection of KPIs to reduce carbon footprint of all entities.
- Facilitating the environmental transition of customers by offering sustainable solutions promoting environmental efficiency and sobriety of their processes.

### Social responsibilities:

- Development of an employee ownership plan involving over 1,000 employees
- Appointment of an Executive Director of Culture & Human Capital, emphasizing on employees' upskilling and training.
- "One Life" Challenge articulating health, safety, quality, environment, energy, client relations issues with key CSR actions selected and rewarded.
- Acknowledgment of ADF internal academy (One Training Institute) as a training organization (Qualiopi certification).
- Creation of a Professional Equality Task Force to promote parity & reception of the WE Evolen (Women Energy) Award for ADF' actions in terms of gender diversity and equality.

### Governance:

- Code of Ethics update & implementation for all employees in 2021.

### Societal action:

- Training of engineers and technicians working in economically underdeveloped locations including a number of African countries at the One Training Institute.
- Set up of a Handicap Policy promoting partnership with Disability Enterprises (ESAT, special companies for people with disabilities).

## Relevant SDG contributions





Activity Sector

*Environmental Diagnosis*



Sales

**€52.54M**



FTE

**729 FTEs**



Location

*Riorges, France*



ABENEX investment date

**2018**





### Activity

AC Environnement is a French Group specialized in mandatory real estate diagnosis (asbestos inspection, diagnosis of energy performance, etc.). These diagnoses usually take place at the time the purchase or sale is conducted but also during the renovation or demolition phases. Real estate diagnostic is key in the fight against global warming due to its inputs in building energy consumption assessment and in preventing asbestos health risks.

# 100%

100% OF EMPLOYEES RECEIVED TRAINING IN 2021

BRONZE MEDAL  
ECOVDIS

### ESG Snapshot

**Environment:**

- Ongoing implementation of a geo-localized system to optimize vehicle fleet management and thus reduce carbon emissions (350 vehicles).

**Social responsibility:**

- Implementation of Health and Safety trainings for all new employees.

**Governance:**

- Recruitment of top and middle management to structure the governance.

### Relevant SDG contributions





Activity Sector

*Management Consulting*



Sales

**€118.1M**



FTE

**816 FTEs**



Location

*Neuilly-sur-Seine, France*



ABENEX investment date

**2017**





### Activity

Square is a management consulting services firm operating in France, Belgium, Luxembourg and Switzerland and addressing three key sectors: digital and marketing, processes and operations, and strategy and organisation.

50%

OF WOMEN WITHIN THE WORKFORCE

92%

OF EMPLOYEES RECEIVED TRAINING IN 2021

2%

OF ABSENTEEISM RATE WHICH REPRESENTS 3 POINTS UNDER NATIONAL AVERAGE

### ESG Snapshot

#### Environment:

- Contribution to a zero-carbon economy by setting science-based targets (SBT) to reduce emissions.
- Creation of a "Sustainable Finance & CSR" dedicated offer to build customers' CSR strategy.
- Assessment of carbon footprint in 2019 & 2021.

#### Social responsibility:

- Gold EcoVadis certification in 2021 (6<sup>th</sup> consecutive year).
- Commitment of the Square Foundation for Entrepreneurship, Childhood and Health support associations and research programs to improve the living conditions of hospitalized children.

### Relevant SDG contributions





Activity Sector

*Banking Intermediation*



Sales

**€57M**



FTE

**460 FTEs**



Location

*Gondreville, France*



ABENEX investment date

**2017**



### Activity

Premista is a broker specialized in debt consolidation loans and associated insurance products, targeting mainly private individuals. It operates in two distribution channels: direct (B2C) and indirect sales (B2B2C).

97%

OF EMPLOYEES  
WERE TRAINED IN 2021

57%

OF WOMEN WITHIN  
THE WORKFORCE

### ESG Snapshot

**Environment:**

- Reduction of carbon footprint thanks to its 160-vehicles fleet mostly made up of hybrid vehicles.

**Social responsibility:**

- Creation of a training group "Prem's Former" notably to support internal evolution of managers, which has been rolled-out according to plan in 2021.
- Launch of Plan Two focusing on flexible work organization, training and development of managers, CSR, internal communication

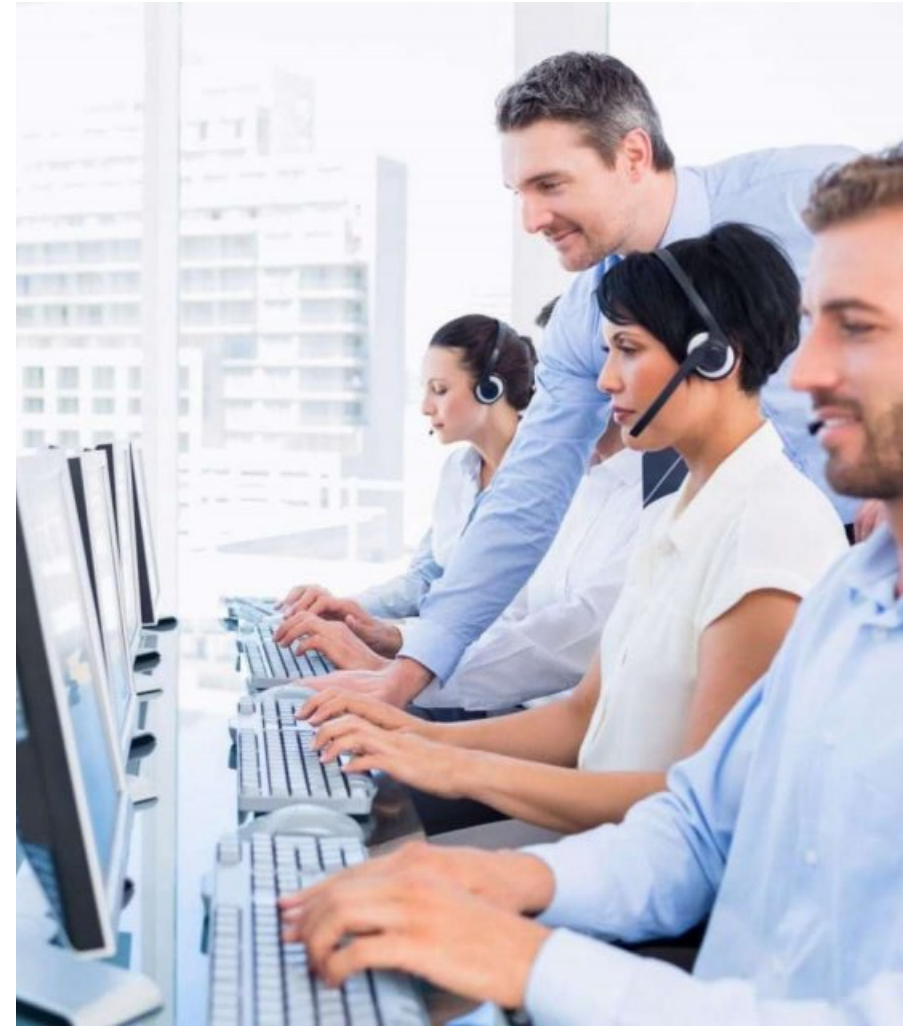
**Governance:**

- Communication of the Code of Ethics to all employees in 2021.

**Societal action:**

- Launch of an internal call for CSR project. The best projects will then be selected by a jury and funded by Premista

#### Relevant SDG contributions





# PROSOL



Activity Sector

*Distribution – Fresh Food*



Sales

**€2,001M**



FTE

**5,768 FTEs**



Location

*Chaponnay, France*



ABENEX investment date

**2011**



Headquarter Of Prosol



### Activity

Grand Frais is a French leading distribution chain specialized in ultra fresh produces. Prosol operates the fruits and vegetables, fishmonger and creamery / cheese departments of Grand Frais's stores.

50%

HVE CERTIFIED PRODUCERS

CREATION OF  
A FOUNDATION  
IN 2021

### Relevant SDG contributions



### ESG Snapshot

**Environment:**

- First French distributor to remove caged hens' eggs from all egg-based products.
- Responsible sourcing of products including sustainable farming and recyclable food trays.
- Quality labels including Label Rouge & Protected Designation of Origin.
- 50% HVE-certified producers (HVE = Haute Valeur Environnementale, focusing on preserving biodiversity, reducing water usage and limiting pesticides) in 2021, with an aim to reach 80% by the end of 2022.
- Online delivery services of fresh products (fruits, vegetables, cheeses, fishes and meats) on mon-marché.fr, from local producers of the Parisian region, delivered by employees on bicycle.

**Societal action:**

- Direct sourcing with over 700 French farmers and other suppliers to produce selected varieties and implementing sustainable agricultural practices.
- Significant rise in food donations since 2019.
- Creation of a foundation in 2021 focusing on supporting daily life for children in hospital by financing charities such as La Flamme de la Vie, Le Rire Médecin, Rêves, Docteur Clown, etc.





Activity Sector

*Medical Conferences & Publishing*



Sales

**€67.5M**



FTE

**267 FTEs**



Location

*Toulouse, France*



ABENEX investment date

**2017**



### Activity

Europa Group is a Professional Conference Organiser (PCO) focused on the medical segment. It organises about 40 scientific congresses per year, mainly in partnership with medical associations. It also offers a large panel of related services, including medical publishing and education through Europa Digital and Publishing

50%

OF WOMEN ON BOARD

0% TO 70%

(2019) (2021)

OF CONGRESSES ARE VIRTUAL OR HYBRID

### ESG Snapshot

**Environment:**

- Development of a new hybrid offer to reduce emissions linked to transport.
- Work towards CSR labelling for 2022.
- Favour local suppliers for events, with a focus on recycling.

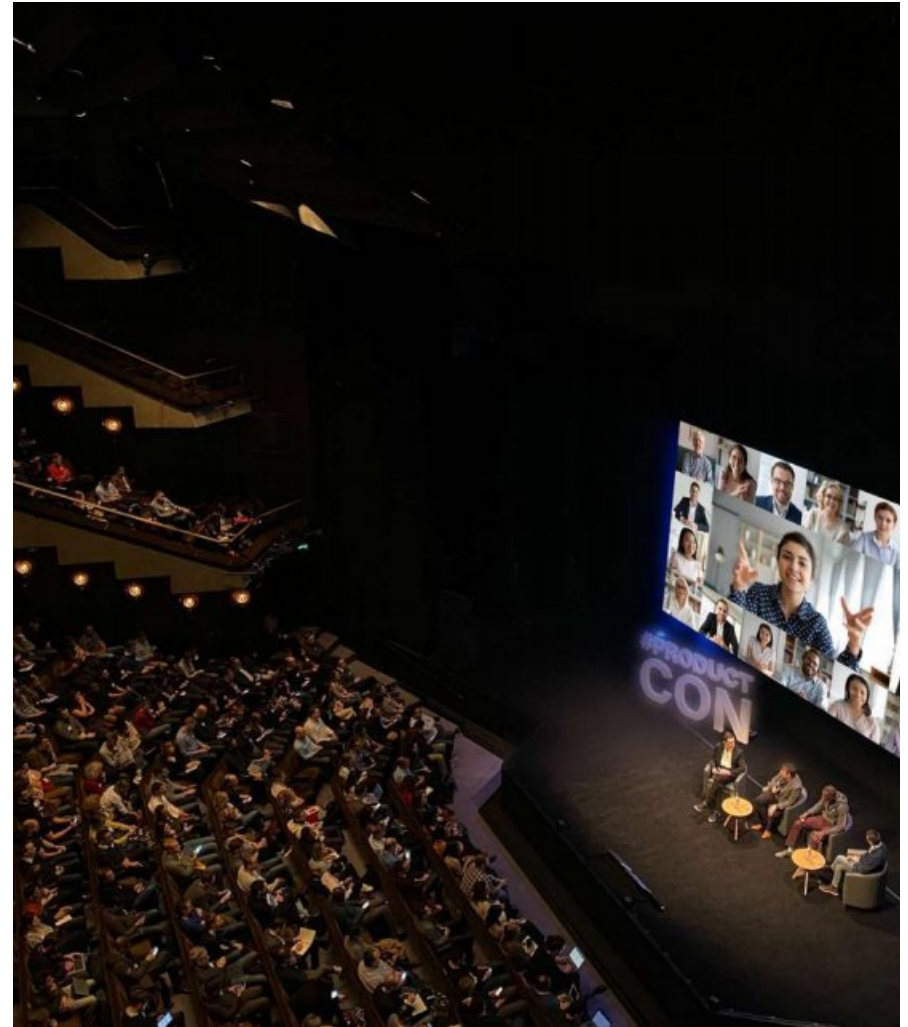
**Social responsibility:**

- Reorganization of offices to increase talent loyalty in 2021.

**Societal action:**

- Contribution to research and education through medical conferences and publications, spreading the knowledge of medical and financing of medical causes to participants.

### Relevant SDG contributions







Activity Sector

*Funeral & Medical*



Sales

**€29.3M**



FTE

**289 FTEs**



Location

*Asnières-sur-Seine, France*



ABENEX investment date

**2017**





### Activity

Founded in 1887, Hygeco group is a historical provider of post-mortem equipment and consumables for funeral homes, hospitals and medical laboratories. The group is also specialized in embalming care in France.

44%

OF WOMEN IN THE WORKFORCE

30%

OF WOMEN AMONG THE 10 HIGHEST PAID PROFILES

### ESG Snapshot

#### Environment:

- R&D investments to foster the use of eco-designed products, biodegradable and recyclable raw materials in marketed products (biodegradable urns & body bags) & energy savings.
- Mileage and fuel consumption optimization, through the installation of a dedicated fleet tracking tool ("programme Océan", fully setup in 2021), resulting net savings estimated at c. €75k per year
- Replacement of all executive vehicles with hybrids and launch of a working group to optimize the number of kilometers travelled.

#### Governance:

- Continued improvement of quality processes (ISO 9001 obtained by the German production facility – to be implemented in other group's subsidiaries).

#### Relevant SDG contributions



*ECOZING is a hermetic and biodegradable 100% cotton body bag, this environmentally friendly bag can be incinerated or buried without danger for the environment.*

squad



Activity Sector

**Cybersecurity & DevSecOps**



Sales

**€63.4M**



FTE

**677 FTEs**



Location

**Paris, France**



ABENEX investment date

**2020**



**94/100**

PROFESSIONAL  
EQUALITY  
INDEX SCORE

**Activity**

Founded in 2011, SQUAD is an IT services company specialized on the cybersecurity and DevSecOps (Development, Security & Operations) segments, present in France through 9 branch offices as well as in Canada and Switzerland.

Serving a solid client base of blue-chip companies, the group has established itself as a key partner to secure and optimize their IT systems and infrastructure. The group is a recognized player of the French cyber ecosystem.

**ESG Snapshot**

**Environment:**

- Set up of a responsible purchasing policy.
- Launch of the first carbon footprint assessment in 2021 with strategy to reduce its GHS emissions including low mobility policy, hybrid fleet, waste reduction and green IT.

**Social responsibility:**

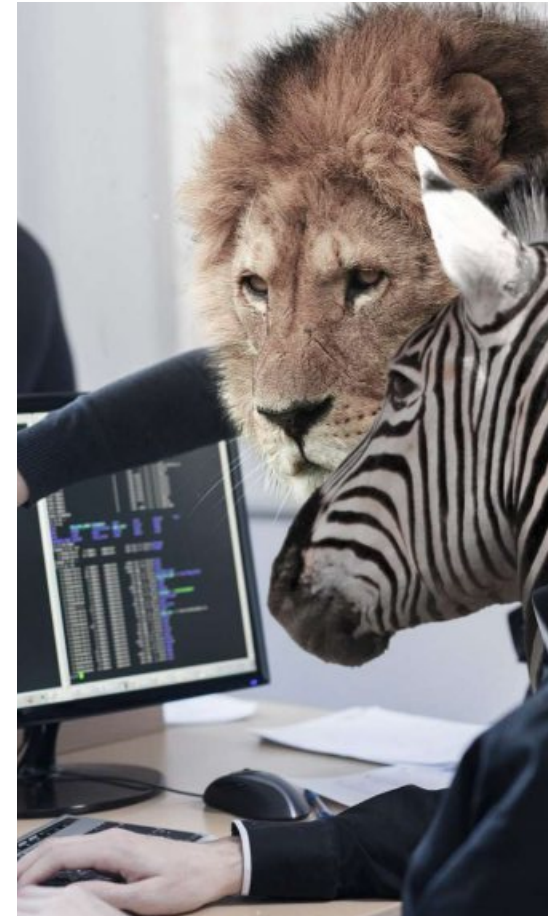
- Implementation of an employee awards system.
- 4.7/5 rating on Glassdoor in 2021.

**Governance:**

- Definition and formalization of CSR governance.
- ≈ 30 employees as shareholders.
- Renewal of ISO 27001 certification in 2021 (certified since 2016).

**100%**

OF EMPLOYEES RECEIVED  
A TRAINING IN 2021





Software Publishing



€16.7M



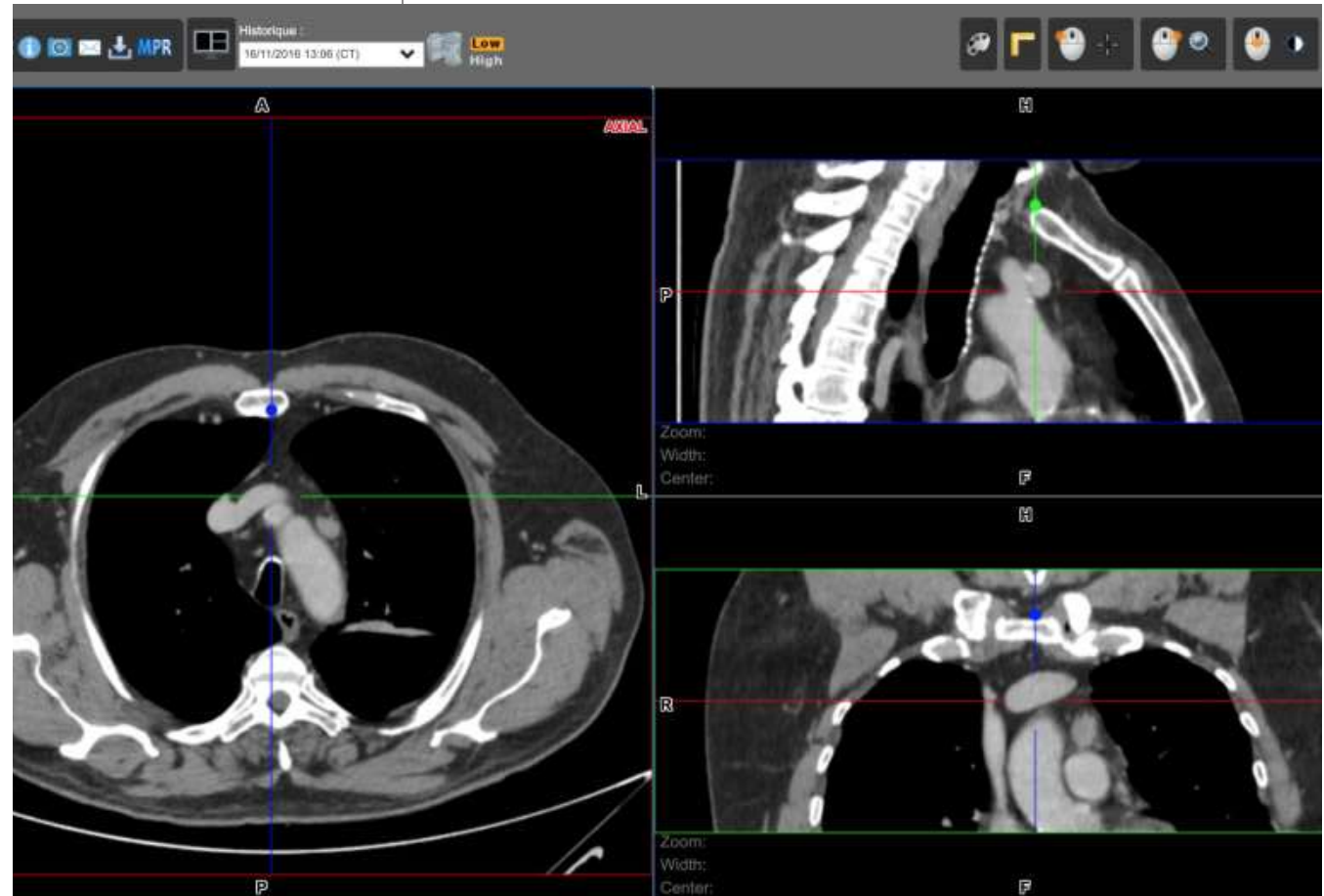
63 FTEs



Berre l'Etang, France



2021



### Activity

Founded in 1993, Edition et Développement Logiciels (« EDL ») is a leading software provider for medical imaging services. With its Xplore software, EDL offers its customers a fully modern, integrated and SaaS-ready solution which facilitates information sharing and improves the performance of medical imaging departments. Xplore is praised for its ergonomics, its wide set of functionalities and its proven robustness. The solution notably enables an efficient roll-out of tele-radiology within multi-site organizations as well as swift communication flows between radiology departments and the complex medical environment with which it interacts on a daily basis.

EDL is the French market leader (>50% market share) of radiological information systems for both public and private clients, with presence in Switzerland and Germany. It offers a best-in-class, state-of-the-art, full-web/SaaS-ready software, recognized as such by its users and its competitors. The Group has progressively expanded its offering to complement the RIS with :

- Xplore PACS (Picture Archiving and Communication System)
- Xplore SIMeN (dedicated to nuclear medicine services)

### ESG Snapshot

**Environment:**

- Replacement of fluorescent lights with LED lights and of plastic water bottles with water fountains in all offices.
- HDS accreditation (Certification des Hébergeurs de Données de Santé, ISO 27 001 equivalent) for its software « Xplore ».

**Social responsibility:**

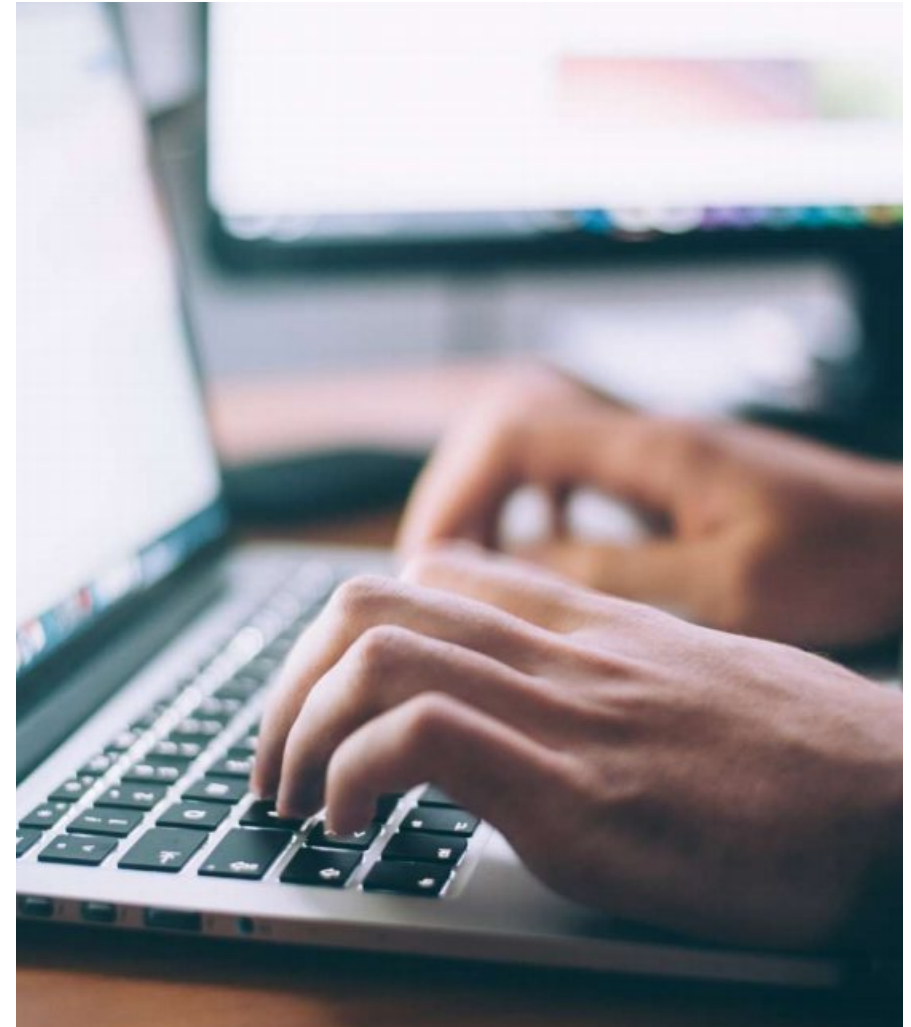
- Uniformization of mutual insurance and retirement agreements for all Imaging Software employees.



1.29%

OF ABSENTEISM RATE

### Relevant SDG contributions







### Activity

Founded in 2004, Aerow offers consulting and integration services for Enterprise Content Management (ECM), digitalization, Business Intelligence solutions.

Aerow is present in France (Paris and Lyon) Belgium, Switzerland and Mauritius.



**ECM & Digital Consulting**



**€22.3M**



**201 FTEs**



**Paris, France**



**2020**

ABENEX investment date

**92/100**

SCORE ON PROFESSIONAL GENDER EQUALITY INDEX

LAUNCH OF CARBON OFFSET PROJECTS

### ESG Snapshot

**Environment:**

- Inclusion of carbon reduction measuring tools in business propositions: CarbonScore & Microsoft Emissions Impact Dashboard.

**Social responsibility:**

- Promotion of gender diversity (+ 3% of women employees achieved in 2021).
- Development of a training program on cyber security issues for all employees.

**Governance :**

- Implementation of an executive committee and a supervisory board
- Implementation of a managerial share ownership plan involving c. 10% of employees





**Cosmetics, care products & food supplements**



**€11M**



**37 FTEs**



**Nouvoitou, France**



**2020**



### Activity

Founded in 1992, Prévost Laboratory Concept is a manufacturer of liquid and half-liquid cosmetic products (gel, cream, milk, oil, perfume, etc.).

The company is providing a full service approach to its customers: R&D formulation, sourcing of raw materials, production and quality control, conditioning and packaging, regulatory support, etc.

Prévost Laboratory Concept also offers a wide range of bio cosmetics and has numerous certifications (ISO 9001 and ISO 22716, ECOCERT/COSMOS, medical devices and ISO 13485).

**20%**

OF EMPLOYEES INVOLVED IN  
MANAGERIAL SHARE OWNERSHIP  
PLAN

### ESG Snapshot

#### Environment:

- Eco-friendly sourcing approach for raw materials.
- Ongoing implementation of a system to minimize delivery carbon footprint: reduce plastic & favor eco-designed packaging and products on the company website.
- ISO 9001 & ISO 22716 certification for manufacturing practices for cosmetics.
- Ecocert certification for organic food supplements manufacturing and packaging.

#### Social responsibility:

- Set up of a managerial share ownership plan involving c. 20% of employees.

#### Governance:

- Nomination of a CSR referent.

**30%**

OF WOMEN IN THE EXECUTIVE  
COMMITTEE





Activity Sector

*Software Publishing*



Sales

**€7.7M**



FTE

**47 FTEs**



Location

*Limonest, France*



ABENEX investment date

**2020**



*Activity*

Founded in 1992, Inlog is the software editor of EdgeSuite which includes 4 solutions:

- EdgeLab (laboratory management system for hospitals and clinics),
- EdgeBlood (blood donors information system for blood institutions),
- EdgeTrack (blood bank information system for hospitals),
- EdgeCell (cell therapy management system).

The company also offers Sapanet for quality and regulatory management.

**33%**

OF WOMEN IN THE EXECUTIVE COMMITTEE

*ESG Snapshot*

**Environment:**

- ISO 9001 (quality management) & ISO 13485 (medical devices quality management) certifications.

**Social responsibility:**

- Set up of a managerial share ownership plan involving c. 20% of employees.
- 50% of recruitments since Abénex acquisition are women.

**Governance:**

- Development of an Ethic Charter for all employees.
- Set up of an IT Charter to comply with GDPR requirements.

**96%**

OF PERMANENT CONTRACTS





**Private Professional Education**



**€3.5M**



**9 FTEs**  
*(excluding teachers)*



**Paris, Nice, Lyon, Marseille, France**



**2021**



### Activity

Founded in 1987, Groupe ESCG specializes in work-study training for accountants: BTS Comptabilité Gestion (BTS CG), Diplôme de Comptabilité et de Gestion (DCG), Diplôme Supérieur de Comptabilité et de Gestion (DSCG). The group trains several hundreds of students each year with four campuses (Paris, Nice, Lyon and Marseille). Groupe ESCG benefits from a high quality teaching staff composed of experts, recognized in their fields, as well as an experienced administrative team. The group has built its reputation on its ability to help students find a host company for their work-study training, thanks to a network of alumni made up of several thousand students as well as on a large network of companies and partnership agreements with accounting firms.

**500+**

STUDENTS WELCOMED

### ESG Snapshot

**Social responsibility:**

- Survey sent out to all students to assess their well-being.
- Student advisors on each campus to assist students with psychological, physical and personal problems.

**Governance:**

- ESCG courses covering professional integrity and ethic topics.
- Set up of a whistleblowing process for students.
- Certification AFNOR NF 214 since 2012 (quality certification for schools).

**300+**

COMPANIES IN PARTNERSHIP







# Sustainable Development Goals (SDGs)

The Sustainable Development Goals (SDGs) or Global Goals are a collection of 17 interlinked global goals designed to be a «blueprint to achieve a better and more sustainable future for all».

The SDGs were set up in 2015 by the United Nations General Assembly and are intended to be achieved by the year 2030. Today, the SDGs represent a worldwide framework to align a CSR strategy for every company.

The SDGs provide a coherent, holistic, integrated framework to address the world's most urgent sustainability challenges and creates a better future for all.

The success of the agenda will be based on collaborative efforts by all parties in society, including businesses. Therefore, the SDGs explicitly call on businesses to contribute along with other stakeholders.

From a risk management or a development opportunity perspective, it is in the interest of companies to step up and engage with the core questions that lie at the heart of the SDGs.

Throughout the report, material ESG issues identified for the portfolio companies are paired with relevant contribution to SDGs targets based on the materiality diagnosis of PWC.



**17** Goals      **169** Targets      **230** KPIs

**KEY NUMBERS OF THE SDGS**

# CSR Label Glossary of Portfolio Companies

## ISO STANDARDS – INTERNATIONAL ORGANIZATION FOR STANDARDIZATION



**ISO 14001** is the international standard that specifies requirements for an effective environmental management system (EMS). It provides a framework that an organization can follow, rather than establishing environmental performance requirements.



**ISO 9001** is defined as the international standard that specifies requirements for a quality management system (QMS). Organizations use the standard to demonstrate the ability to consistently provide products and services that meet customer and regulatory requirements.



**ISO/TS 29000** is a document defining quality management system requirements for product and service supply organizations to the petroleum, petrochemical and natural gas industries.



**ISO 13485:2016** is the standard for a Quality Management System (QMS) for the design and manufacture of Medical Devices.



**ISO 22716** gives guidelines for the production, control, storage and shipment of cosmetic products.



**ISO/IEC 27001** is an international standard on how to manage information security. It details requirements for establishing, implementing, maintaining and continually improving an information security management system (ISMS) – the aim of which is to help organizations make the information assets they hold more secure

## GENERAL CSR – INITIATIVES, LABELS, CERTIFICATIONS BODY

Sustainability  
Initiative



The UN Global compact is a call to companies to align strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals. Over 17,500 companies have become signatory of the UN Global Compact.

Evaluation  
Labels



The Label Engagé RSE (CSR Committed Label) is the benchmark label for evaluating the maturity of organizations' CSR approaches on the basis of ISO 26000. The label is aimed at all types of organizations (companies, associations or territory) and whatever the maturity in CSR, the size of the entity or the sector of activity.



Founded in 2007, EcoVadis is now the largest provider of business sustainability ratings, with a global network of more than 75,000 rated companies. EcoVadis provides holistic sustainability ratings service for companies, delivered via a global cloud-based SaaS platform. The EcoVadis Rating covers a broad range of non-financial management areas including Environmental, Labor & Human Rights, Ethics and Sustainable Procurement impacts.

Certification  
Body



Ecocert is a rigorous process that consists of an independent and impartial certification body assessing the conformity of a product, service or system with environmental and social requirements specified in a standard. At the end of the certification process, Ecocert issues a decision and when positive, delivers a written assurance called a certificate.



Since 1995, Bureau Veritas Certification has been the subsidiary of Bureau Veritas dedicated to the certification business. It carries out its audit activities with complete impartiality and independence. Bureau Veritas Certification is a major player in certification and auditing in the areas of quality, health / safety, environmental protection and sustainable development.



## SPECIALIZED CSR LABELS



MASE is a management system whose objective is the permanent and continuous improvement of the Safety, Health and Environment performance of industry and services companies.



The French National Cybersecurity Agency (ANSSI) ensures that public administrations, public services, and businesses can take full advantage of a secure and trustworthy digitalisation. The agency can also qualify companies as service provider for information systems security audit, as it was for the case for Squad.



The Pyramids competition organized by the Federation of real estate developers, aims to promote the most beautiful real estate projects throughout France. The Pyramids are centered on the essential subjects of the Federation: innovation, quality, technical performance, aesthetics, responsibility in the conduct of operations, customer relations and the emergence of new talents.

## PRODUCT-RELATED LABELS & STANDARDS IN THE MANUFACTURING INDUSTRY



The label "Indoor air emissions" includes a pictogram accompanied by a letter in large format. This letter indicates the level of volatile pollutants emission of the product within the air inside a room: the rating ranges from «A +» (the product emits very little or not at all) to «C».



CTB is a certification that assesses the performance of products, their lifecycle, and their impact on health and the environment. The product's composition is analyzed by a commission of toxicologists and ecotoxicologists independent of FCBA which have to issue a positive opinion on these requirements for the product to be certified. Blanchon was the first player to get CTB certified.



This European Standard 'bio-based formula' uses a method for determining the bio-based carbon content in products from the measurement of radiocarbon.



The EU Ecolabel covers a wide range of product groups, from major areas of manufacturing to tourist accommodation. Key experts, in consultation with main stakeholders, develop the criteria for each product group in order to decrease the main environmental impacts over the entire life cycle of the product. Because the life cycle of every product and service is different, the criteria are tailored to address the unique characteristics of each product type.

## PRODUCT-RELATED LABELS IN THE FOOD INDUSTRY



Free range eggs can be described by hens which have access to the outdoors (4m<sup>2</sup> per hen), and can shelter in a building where they have nests, perches and the food they need. This represent the second best conditions for hens, after organic eggs with 5m<sup>2</sup> per hen.



The Label Rouge (meaning Red Label) is a French label designating products which, by their production or manufacturing conditions, have a higher level of quality compared to other similar products usually marketed. The products that can benefit from a Label Rouge are food, non-food and unprocessed agricultural products.



The High Environmental Value (HVE) guarantees that the agricultural practices used on an entire farm preserve the natural ecosystem and minimize the pressure on the environment (soil, water, biodiversity, etc.)



AB (Organic Agriculture) is a French quality label created in 1985, and based on the ban on the use of products from synthetic chemistry. It identifies products from organic farming.



Launched in 2002 as Utz Kapeh meaning 'Good Coffee' in the Mayan language Quiché, the UTZ certification shows consumers that products have been sourced, from farm to shop shelf, in a sustainable manner.

## WORKPLACE-RELATED LABELS



'Great Place to Work' is the first step to be recognized on the Best Workplace list, based on survey of employees working in companies all around the world. The certification process starts with an employee feedback gathered with the research-driven Trust Index<sup>®</sup> survey, followed by a culture audit of the company. If the Trust Index<sup>®</sup> results are 65% or higher, the company can be certified.



The 'HappyIndex' explores and promotes employees engagement and motivation. It also benchmarks the company to see where they stand compared to others, and attracts new talents giving a positive image of the workplace where employees are happy and motivated by their missions.



# Acknowledgement

We wanted to thank the management of all of our portfolio companies for completing our ESG questionnaire and answering qualitative interviews.

We also would like to thank all of our stakeholders who participated in the elaboration of our second Sustainability Report, and also all Abenex employees for their commitments to ESG impact.

We are all working together towards a more sustainable world where tracking progress will allow every portfolio company to make the change they need to face the urgent climate issues and the current sanitary crisis. We are very proud to be an active actor of the ecological transition alongside them.

We are looking forward to our second sustainability report to share with all of you the impact we will have in the coming year as much at our portfolio companies' than at Abénex's level.

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# Disclaimer

Although some data has been updated in order to take into consideration the Sustainability Report released date, i.e. October 2022, data used in general in this report is based on information available as of December 31, 2021.

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