

2022  
ESG  
REPORT

**emz**<sup>7</sup>

# CONTENTS

---

INTRO	01
EMZ IN FIGURES	02
EMZ AND ITS ECOSYSTEM: 2022 HIGHLIGHTS	03
THE EMZ TEAM	04
NEWS FROM THE PORTFOLIO: 9 NEW INVESTMENTS IN 2022	06
ESG STRATEGY: CREATING SHARED VALUE AND CONTRIBUTING TO DECARBONATION	13
ESG IN ACTION(S): SUSTAINABLE INITIATIVES	19
CONTRIBUTION OF PORTFOLIO COMPANIES TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)	25
EMZ PORTFOLIO	41

## I N T R O

EMZ undertakes transactions that enable managers, executives, family shareholders or founders to become or remain the principal shareholders of their company. This enables us to help form stable and sustainable shareholder structures by working over the long term with all the company's stakeholders.

A lasting and balanced partnership with the management teams is therefore a core component of the EMZ ESG (Environmental, Social and Governance) policy. Alongside this, we have embarked on a number of initiatives in recent years to assert the importance of ESG criteria in our investment policy and in the management of the company itself. EMZ therefore satisfies the sustainable and responsible investment criteria of governmental institutions and inter-governmental organisations.

To take its commitment to ESG one step further, particularly as regards environmental issues, EMZ is paying increasing attention to its carbon footprint, in terms of both its financed emissions (which have already been quantified in previous years) and the management company itself. For this purpose, EMZ has measured its carbon footprint for the first time this year, with the aim of monitoring its development on an annual basis.

# EMZ IN FIGURES

*EMZ Partners has forged a unique positioning as a key private equity player in France and, since 2020, in the DACH region. EMZ's specificity lies in its differentiated positioning on the flexible capital segment, the importance it gives to governance aspects and the strength of the relationships it builds with portfolio companies' management teams.*

1999

CREATION OF  
EMZ PARTNERS  
(formerly Euromezzanine)

154

COMPANIES  
supported for  
over 20 years

4.8

BILLION EUROS  
invested

2.6

BILLION EUROS  
realised value

32

PORTFOLIO  
COMPANIES  
incl. 23 in France  
and 9 in DACH region

27

PROFESSIONALS

INTEGRATION  
OF ESG MATTERS  
SINCE 2016

NEW EMZ 10 FUND  
CLASSIFIED AS  
ARTICLE 8 SFDR

# EMZ AND ITS ECOSYSTEM: 2022 HIGHLIGHTS

## Key climate/ social/ biodiversity events

**02. &  
04.2022**

Release of the 2<sup>nd</sup> and 3<sup>rd</sup> parts of the IPCC's 6<sup>th</sup> Assessment Report

**27.10.2022**

Climate Finance Day, Paris, France

**6-10.11.  
2022**

UN's Climate Change Conference (COP 27), Sharm el-Sheikh, Egypt

**12.2022**

UN's biodiversity Convention (COP 15), Montreal, Canada, adoption of the Kunming Global Biodiversity Framework for the 2020 decade

## Major regulatory changes in 2022

**Taxonomy:** entry into force on January 1 of the Taxonomy Regulation, which makes it possible to determine whether an economic activity can be considered as environmentally sustainable with regard to six predefined environmental objectives. Publication in 2022 of the first two environmental objectives (mitigating and adapting to climate change). For AIFs and management mandates classified as Article 8 or 9 under the SFDR, updating of pre-contractual and periodic documents with regard to the Taxonomy alignment.

**French Energy and Climate Act:** entry into force of the majority of the provisions applicable to management companies and/or their portfolios managed with assets under management in excess of €500 million. Report published in 2022 on 2021 data.

**MiFID 2:** obligation on the part of service providers to take into account clients' ESG preferences when offering investment advice.

## ESG at EMZ

**01.2022**

Structuring of the ESG team with the recruitment of an ESG Director

**03.2022**

Extension of the exclusion policy to the coal sector on the launch of EMZ 10

**05.2022**

Roll-out of a new online platform to collect portfolio ESG data

**12.2022**

Strengthening of the ESG questionnaire to take better account of mandatory PAI's

## Highlights of the year at EMZ Partners

**2022**

EMZ 10 fundraising

**11.2022**

Relocation of the Paris office to new HQE Excellent certified premises

**At end-2022**

Continued expansion of the-Munich office to 10 people and 10 investments by-end-2022

### Going forward: ESG at EMZ Partners in 2023:

- ⊙ **Increasing employees' ESG awareness and training**, particularly with regard to decarbonisation.
- ⊙ **Measurement of the management company's carbon footprint.**
- ⊙ **More in-depth ESG reporting** with the publication of new reports on EMZ 10's Article 8 SFDR classification.

# THE EMZ TEAM

*Our team - 27-strong - has raised and invested eight funds and provided support to 154 management teams since EMZ Partners was founded in 1999.*

The team's stability and cohesion is a very real sign of the attention we pay to human capital and truly embodies the values that EMZ conveys. These values are a key asset in a sector where building a relationship of trust with portfolio companies is a determining factor in long-term success.

In France, partners average 17 years on the team, while two of the ten members of our German team have been present since the office was opened in 2020.

## An experienced and cohesive investment team



**Thierry RAIFF**  
CHAIRMAN



**François CARRE**  
MANAGING PARTNER



**Charles MERCIER**  
SENIOR PARTNER



**Klaus MAURER**  
SENIOR PARTNER



**Ajit JAYARATNAM**  
PARTNER



**Pierre-François GUEIT**  
PARTNER



**Ludovic BART**  
PARTNER



**Julia LUCA**  
PARTNER



**Alexandre LEFEBVRE**  
PARTNER



**Falko WESTPHALEN**  
PARTNER



**Juliette JIQUEL**  
INVESTMENT EXECUTIVE



**Mathieu BARLET**  
INVESTMENT EXECUTIVE



**Louiza KHERCHI**  
INVESTMENT EXECUTIVE



**Arthur MORISSEAU**  
INVESTMENT EXECUTIVE



**Annabell GRIMM**  
INVESTMENT EXECUTIVE



**Christoph SCHMÜCK**  
INVESTMENT EXECUTIVE



**Charles THUEUX**  
ANALYST



**Philipp ISSELSTEIN**  
ANALYST



**Luis BISCHOF**  
ANALYST

The Munich office, which opened in 2020, now has a team of eight. Six of them form the investment team covering the entire DACH region: Germany, Switzerland and Austria.

## Supported by agile and efficient support functions



**Karine CALLEC**  
COMPANY SECRETARY



**Christelle CHOPLIN**  
CHIEF FINANCIAL OFFICER



**Gaëlle MORIZOT**  
ESG DIRECTOR



**Aubry LAMBERT**  
MIDDLE OFFICE MANAGER



**Sabrina MESSADIA**  
MIDDLE OFFICE MANAGER



**Anaïs PIZZIMENTI**  
OFFICE MANAGER



**Nirmana TAHMAZ**  
OFFICE MANAGER



**Naomi KÄFER**  
OFFICE MANAGER

*“The team’s stability and cohesion are the very demonstration of the attention EMZ pays to human capital and truly embodies the values that EMZ conveys.”*

## NEWS FROM THE PORTFOLIO: 9 NEW INVESTMENTS IN 2022

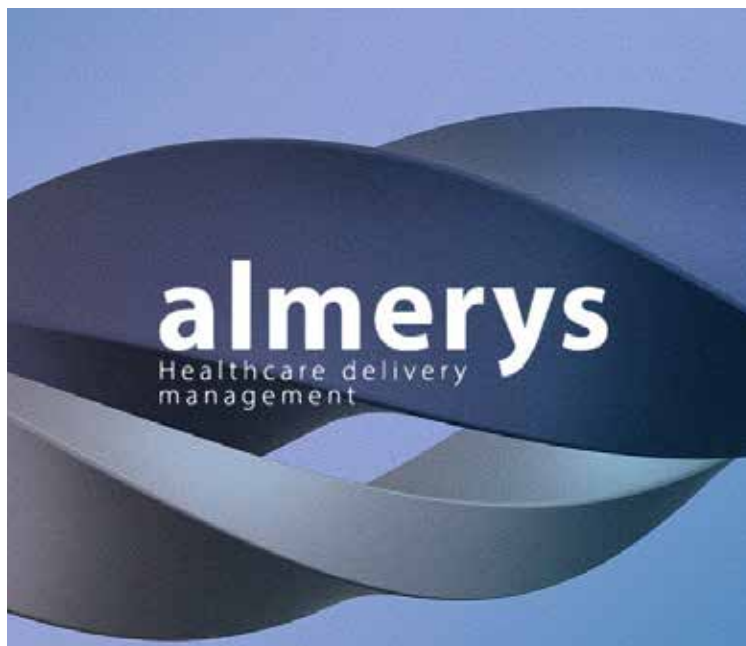
*EMZ completed nine new deals in 2022, including three in the DACH region and six in France.*

FRANCE

### ALMERYYS

Almerys is the leading French provider of services to health and provident insurers. In particular, Almerys is the No. 1 provider of rights and payments processing services for policyholders in France, and the No. 3 provider of outsourced administrative services.

In October 2022, EMZ structured a management-centric transaction that enabled Laurent Caredda, the group's founder, to reinvest part of his sale proceeds in his group's digital identity segment and to finance Almerys' growth strategy.



#### ESG FOCUS

- Digital solution facilitating access to care, with a positive indirect impact on health.
- Unitranche debt negotiated jointly with EMZ incorporating a margin adjustment based on ESG criteria.
- Definition of a waste management approach (zero waste and zero plastic).
- Profit-sharing policy above and beyond its legal obligations.





FRANCE

## AYMING

Founded in 1986, Ayming is a consulting firm operating in Europe and North America specialising in optimising HR performance and financing innovation. In particular, the company is a leader in the monitoring and management of occupational accidents and illnesses in France as well as in supporting companies with their research tax credit applications.

In June 2022, EMZ structured a deal, working alongside the executives Hervé Amar and Denis Blanc, as well as 23 other employees, that enabled the company's management to become the group's majority shareholder while financing the exit of the long-standing creditors.

### ESG FOCUS

- Signatory of the United Nations Global Compact, with annual monitoring and roadmap.
- Establishment of a carbon footprint and setting of the target of achieving carbon neutrality by 2034.
- Signatory of the Tech'Care initiative, a commitment to responsible digital technology.
- Gender equality index of 88/100.
- Sharing the value with 25 employee shareholders in the new deal.

FRANCE

## BATIBIG

Batibig is a leading Greater Paris region company in emergency plumbing, roofing work and other maintenance work. Its customer base is mainly made up of property managers.

In October 2022, EMZ structured a transaction alongside the two founders and majority shareholders, the management team and Siparex. This transaction enabled the group to finance the acquisition of a dozen companies and new managers to acquire a stake in the group.



### ESG FOCUS

- Measurement of the carbon footprint and carrying out of an ESG audit to define specific indicators and a reduction action plan.
- Cost of debt and managers' incentive mechanism indexed to sustainability criteria.
- Creation of a training programme for the group's young employees (Batischool).
- Opening up of the capital to more than 100 employees, *i.e.* ~12% of the workforce.



FRANCE

## CLUBFUNDING

A family-owned company founded in 1994, ClubFunding Group is a fintech involved in various areas of financial investment (real estate crowdfunding, overseas investment, asset management, debt collection and repurchase and property investments). ClubFunding is the leader in property crowdfunding in France and now wants to expand across Europe.

In September 2022, EMZ structured a deal alongside Bpifrance, Florac and Peninsula Capital that enabled the long-standing founders to finalise the transfer of the company to their son, David Peronnin, as well as to the management team, which reinvested 90% of their disposal proceeds to acquire 65% of the capital.

### ESG FOCUS

- Measurement of the carbon footprint and setting of emission reduction targets, which will be included in the profit sharing arrangements for all employees.
- Appointment of a CSR manager and integration of ESG criteria into the investment policy with the launch of an article 8 SFDR fund.
- Participation in exchanges concerning best practice within the French Tech Next40 and coordination of the network on certain subjects.

GERMANY

## FOTOFINDER

Founded in 1991, FotoFinder is a provider of skin visualization technology for early skin cancer detection and aesthetics. The company provides equipment together with the associated software to dermatologists, dermatology clinics, GPs, hospitals and beauty clinics.

In April 2022, EMZ structured a deal that enabled one of the long-standing founders to divest while enabling the management team to increase its stake in the company. The deal also provided the capital needed for the company's development plan.



### ESG FOCUS

- Medical solutions with a positive impact on health and well-being, through early detection of cancers and skin disorders.
- Carrying out of a carbon audit and implementation of measures to reduce the impact of energy consumption: 40 kW clean photovoltaic installation and purchase of green electricity and gas (i.e. renewable sources or 100% offset energy).
- Attention paid to employee mobility so as to promote employee transfers with a lower carbon footprint.
- Management bodies' review of CSR issues at least once a year.



FRANCE

## GROUPE POSITIVE

Formerly Groupe Sarbacane, Positive Group is a software editor offering a unique platform dedicated to corporate communications, enabling companies to create, publish and send marketing content.

In September 2022, EMZ structured a deal alongside the founder, the management and IDI Private Equity to support the group in its next phase of development, in particular by providing the capital necessary for its acquisition strategy.

### ESG FOCUS

- Measurement of the carbon footprint and setting of reduction targets (employee travel, renewable energy supply, waste reduction and local consumption).
- “Great Place to Work” CSR certifications, including the provision of a company crèche and sports facilities for employees on the premises.
- Participation in think tanks and forums for exchanging CSR best practice.
- Best practice in terms of diversity and inclusion: appointment of a disability officer, professional equality index of 89/100 in 2022, and 50% women on the Executive Committee.

FRANCE

## SAFIC ALCAN

Safic Alcan is a European leader in the distribution of specialty chemicals, more specifically in the rubber, paints, coatings, pharmaceuticals and cosmetics segments. The group operates in the main European countries as well as in Turkey, the USA and China.

In June 2022, EMZ, which has been supporting the group since 2007, structured a third management-centric deal involving more than 500 of the group's executives and employees.



### ESG FOCUS

- Carbon audit and commitment to reduce scope 1 and 2 emissions by 42% by 2030.
- Target to increase the proportion of energy consumed from renewable sources (4% in 2022).
- Signatory of the United Nations Global Compact and publication of an ESG strategy with 2030 targets focused on the United Nations Sustainable Development Goals (SDGs).
- ESG ratings by Moody's ESG solutions, EcoVadis and CDP Climate Change for certain entities.
- Profit-sharing mechanisms for a very large proportion of employees that are above and beyond its legal obligations.
- Training on ESG and climate issues for all managers and new recruits.



SWITZERLAND

## vVARDIS

Founded in 2020, vVardis offers oral care solutions based on patented technology for the effective treatment of tooth decay. The company is run by two sisters, Golnar and Haleh Abivardi, renowned dentists and founders of the Swiss Smile dental clinic chain.

In March 2022, the EMZ 9 Fund invested alongside Golnar and Haleh Abivardi to support the development plan of these two women leaders.

### ESG FOCUS

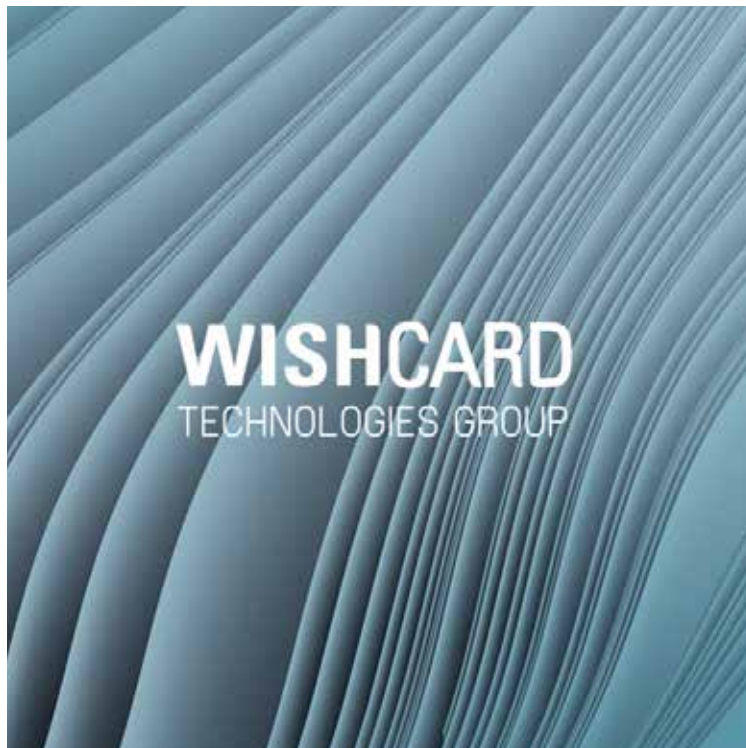
- Monitoring of the company's carbon footprint by focusing efforts on employee travel, reducing the supply chain and using plastic-free wood fibre packaging.
- Governance and diversity: the company is chaired by a woman, the Management Committee is made up of 50% women, and it has published a code of ethics.
- Funding of local community projects focused on dental health: partnership with CareQuest Institute for Oral Health to obtain specific reimbursement from health insurance companies for disadvantaged patients or Medicaid recipients in the United States.

## GERMANY

## WISHCARD

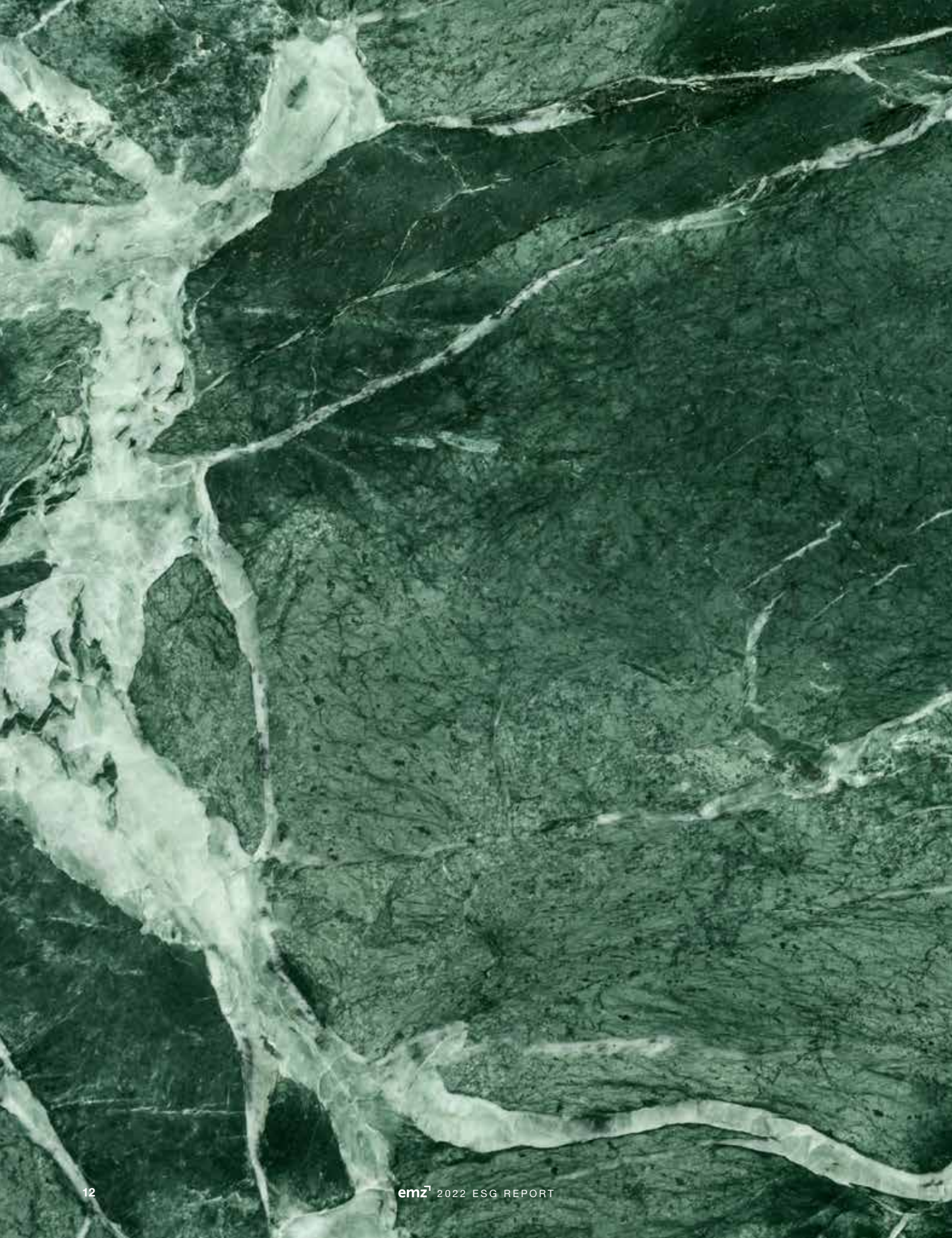
Founded in 2014 by Valentin Schütt and Tom Schröder, Wishcard is a financial services group operating the largest gift card and voucher platform in the DACH region. As the company has more than 500 partner brands, Wishcard vouchers give the recipient a wide choice of brands, meaning that recipients need not receive gifts they do not want.

In October 2022, EMZ structured a deal that allowed the founders and management to take over the majority of the group's share capital previously held by an investment fund.



### ESG FOCUS

- Electronic gift solution that reduces the waste associated with gifting (gift packaging, bags, unwanted gifts that are discarded, etc.).
- Physical gift cards designed without plastic (work has been done to remove the plastic film around gift cards).
- Measurement of the carbon footprint.
- Management bodies' review of CSR issues at least once a year.





# 1. ESG STRATEGY

—  
Creating shared value  
and contributing  
to decarbonation

# A COMMITTED AND RESPONSIBLE MANAGEMENT COMPANY

*The importance placed on ESG criteria is reflected both in the way EMZ Partners operates and in the principles that govern its investment policy.*

## Our goals at EMZ Partners

**Our ESG goals express EMZ's values, which are reflected in our investment strategy and in the specific characteristics of our market segment:**

- building strong partnerships with portfolio companies, based on mutual trust and common governance principles;
- taking action to support entrepreneurs and management teams in implementing their CSR approach, with a view to creating inclusive and shared value;
- integrating not just risk factors but also opportunities, associated with non-financial criteria, and being in a position to identify their potential impact on value creation;
- ensuring that our investment policy does not adversely impact the sustainability of our portfolio;
- committing to continuous improvement, both in-house and through our investment strategy, which must consider the specific characteristics of the unlisted market and the size of the companies in the portfolio.

## Dedicated resources

The original ESG team - the Managing Partner and the Company Secretary - was strengthened in 2022 by the creation of a dedicated ESG Director position. Working closely with the investment teams and the middle office teams responsible for finance and risk, the ESG team aims to integrate ESG objectives into the heart of the investment strategy and the way we operate at EMZ.

The EMZ team as a whole works to ensure that ESG is an integral part of the investment process, with added support from the dedicated ESG team. It assists the investment team with ESG due diligence and performs ESG monitoring of portfolio companies throughout the ownership phase, namely

by identifying sustainability-related risks and opportunities, coordinating ESG reporting and promoting the adoption of best ESG practices by portfolio companies.

The ESG team is also involved in the operations side of the management company, through the promotion and implementation of sustainable practices, awareness-raising and training for teams on ESG issues, and the coordination of EMZ's civic engagement.

Where specific needs arise, expert outside firms may be called on to assist the ESG team.

## Asserting responsible principles

EMZ underpins its commitment to ESG in the eyes of its various stakeholders in-house and outside the firm through formally-defined principles and policies governing its activity.

These include our ethics charter, our voting and shareholder engagement policy, our ESG policy - formally defined in accordance with the SFDR - and the EMZ ESG charter.

### OUR ESG CHARTER

- ✔ Confirms the recognition of entrepreneurs and management teams at portfolio companies as key players in value creation.
- ✔ Asserts EMZ's ambition to be a committed and responsible player, both as an employer and as an investor.
- ✔ Describes the principles for implementing the ESG approach throughout the investment process and the manner in which environmental, social and governance aspects are factored in.



## Committing to sustainable finance: EMZ is a signatory of the PRI

Our commitment to pursuing an investment policy that incorporates environmental, social and governance issues is reflected in our decision to sign the United Nations' Principles for Responsible Investment (PRI).

By adopting the PRI, EMZ is committed to upholding six principles:

INVESTMENT PRINCIPLES	ACTIONS
1. Incorporate ESG issues into investment analysis and decision-making processes.	<ul style="list-style-type: none"> <li>⊙ Exclusion policy</li> <li>⊙ ESG analysis</li> </ul>
2. Be an active investor and incorporate ESG issues into shareholder policies and practices.	<ul style="list-style-type: none"> <li>⊙ ESG monitoring, particularly of the main PAIs</li> <li>⊙ Annual assessment of the portfolio's carbon footprint</li> <li>⊙ Annual ESG reporting</li> </ul>
3. Seek appropriate disclosure by portfolio companies on ESG issues.	<ul style="list-style-type: none"> <li>⊙ Annual questionnaire sent to investee companies</li> <li>⊙ Analysis of ESG data</li> </ul>
4. Promote acceptance and implementation of the Principles in the industry.	<ul style="list-style-type: none"> <li>⊙ PRI reporting</li> </ul>
5. Work collectively to enhance EMZ's effective implementation of the Principles.	<ul style="list-style-type: none"> <li>⊙ Use of external consultants regarding regulatory, ESG and climate issues</li> </ul>
6. Report EMZ's activities and progress towards implementing the Principles.	<ul style="list-style-type: none"> <li>⊙ Annual ESG reporting for all funds and the management company</li> <li>⊙ Regular ESG disclosures to investors</li> </ul>

## Making ESG an integral part of the way we operate

EMZ strives to act as a responsible company, as regards environmental, labour-related and social issues as well as governance practices.

### Measuring and reducing the management company's carbon footprint

EMZ is keenly aware of environmental issues and understands the need to take climate actions, which is why this year EMZ measured its carbon footprint for the first time so as to obtain a detailed analysis of its main emission sources. From now on, this measurement will be updated each year to track changes over time.

One of the first levers of decarbonisation for EMZ is to promote low-carbon modes of travel. Whenever possible, the team prioritises travel by train for work-related trips. Public transport is almost always used for work/home commutes as well as face-to-face meetings. Similarly, all staff (except the person at reception) can mix teleworking and in-office working, and can attend meetings remotely, thus limiting greenhouse gases linked to commuting.

### Raising awareness and training

With a view to raising awareness, the ESG team ensures regular exchanges with the investment teams and the middle office team and organises training on topics relating to governance, the environment and labour-related and social issues as required.

With this in mind, training sessions have been held for the entire investment team and support functions, in particular on regulatory changes relating to the SFDR as well as on best market practices as regards decarbonising portfolios in line with the Paris Agreements.

### Promoting civic engagement

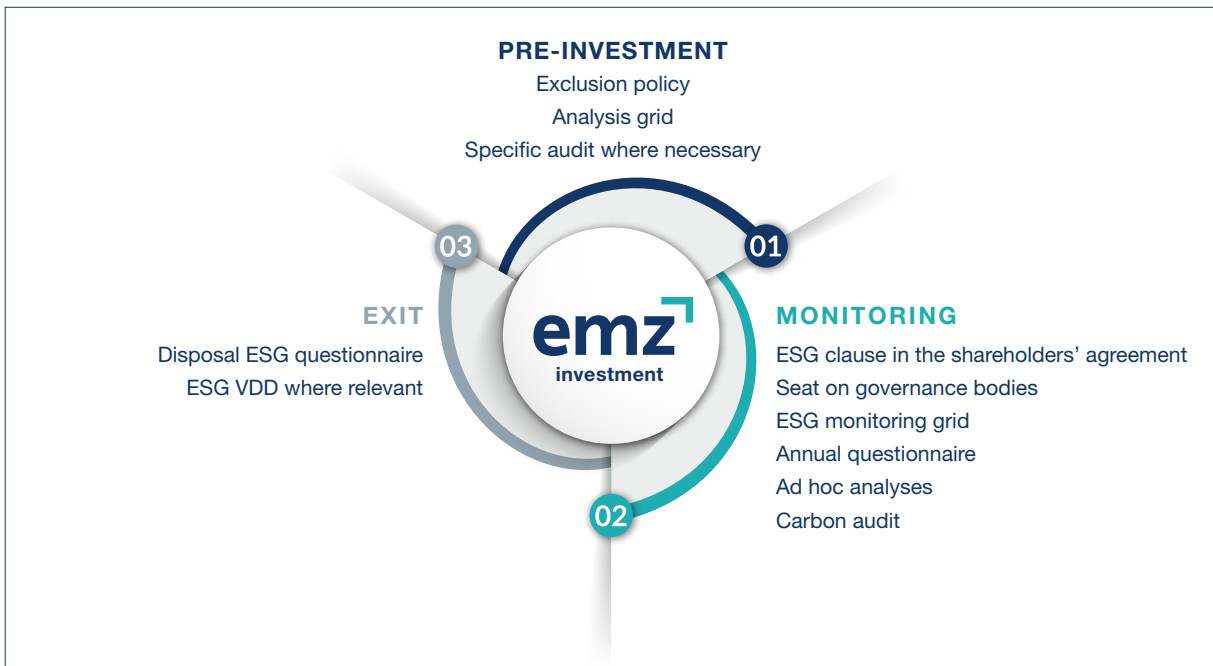
EMZ's civic engagement has been evidenced for many years through our support for various associations. The whole team is actively involved in selecting the initiatives that EMZ supports. Every team member can propose an association to be supported, and the donations are allocated using a collective process. In 2022, EMZ Partners supported the Institut Pasteur, the Fondation de France, ARCFA - Association for Research in Foetal to Adult Cardiology, and CRIOAc Lyon - Reference Centre for Complex Osteo-Articular Infections.

As the second pillar of its philanthropic commitment, EMZ also participates in public interest initiatives. In April, the team in the Munich office dedicated an afternoon to preparing and distributing meals to people in need alongside the Münchner Tafel association.

# A RESPONSIBLE INVESTOR ESG IN OUR INVESTMENT POLICY

*By recognising the central role played by entrepreneurs and management teams in creating value, and by striving to build a balanced and long-term relationship with them, EMZ has been able to carve out a unique positioning in the private equity market. This perspective, which looks to the long term, coupled with the strong focus on governance criteria in our investment policy, are central to EMZ's ESG strategy and its investment strategy.*

## I Integration throughout the investment cycle



*A commitment reflected in the launch of EMZ 10, classified under Article 8 SFDR*

**EMZ started the fundraising of its Fund 10 at the end of 2021. EMZ 10 is classified under Article 8 of the Sustainable Finance Disclosure Regulation (SFDR), in a reflection of EMZ's commitment to promoting environmental, social and governance criteria in all investments.**

## Pre-investment phase

The incorporation of ESG criteria into EMZ's investment strategy is primarily based on the exclusion policy.

### The covers five sectors:

- the manufacture or sale of tobacco or distilled alcoholic beverages and related products;
- the manufacture and sale of weapons or ammunition;
- casinos and equivalent activities;
- research, development or technical applications in connection with programmes or solutions relating to Internet gambling, online casinos or pornography;
- food speculation.

Furthermore, our exclusion policy stipulates that, where financing is intended to be used for technical applications relating to human cloning, for research or therapeutic purposes, or GMOs, the Management Company will ensure that all legal, regulatory and ethical issues are duly verified.

Lastly, as part of the fundraising for EMZ 10, the coal sector has also been excluded from our investment scope.

Once the exclusion criteria have been met, EMZ's ESG criteria are taken into account in the pre-investment phase using an analysis grid to assess the company's level of maturity on these matters, its specific governance, environmental, labour and social risks, as well as relations with suppliers and customers.

## Holding period

EMZ incorporates an ESG clause into shareholder agreements, evidencing how important, in its eyes, environmental, labour, social and governance issues are in the selection and monitoring of its investments.

In the holding phase, the ESG reporting procedure that is implemented, and more particularly the annual ESG questionnaires that are sent out, which contain qualitative and quantitative questions on governance, the environment, labour practices, social engagement and relations with suppliers, facilitates detailed monitoring of portfolio companies' sustainability practices.

In 2022, EMZ upgraded its reporting tool so that it would adapt to changing needs in terms of ESG strategy implementation and best answer demands of investors. With 142 indicators covering governance, the environment and labour and social issues, the new reporting grid provides a comprehensive overview of the portfolio companies' E, S and G projects. The analysis of indicators also enables EMZ to identify our portfolio companies' sustainability-related best practices, opportunities and risks. Eventually, this questionnaire will make it easier to monitor companies' sustainable performance and enable us to provide more targeted support to help them define and implement their CSR policies.

## Exit

At exit, the company being sold may be asked to conduct an ESG audit while EMZ may be required to complete a disposal ESG questionnaire.



An aerial photograph of a coastal landscape. The top half shows a dense forest of tall, thin trees in shades of green and blue. Below the forest, there are rolling green hills. At the bottom, there is a body of water with a sandy beach and some rocks. The overall color palette is dominated by greens and blues.

# 2. ESG IN ACTION(S)

—  
Sustainable initiatives

# GROUPE FAUCHÉ

## ACCELERATING THE ENERGY REVOLUTION



**Christophe Guitton,**  
Chief Executive Officer



**Régis François,**  
Regional Director

### **Christophe Guitton, can you tell us about Groupe Fauché's business and values?**

**Christophe Guitton** – Groupe Fauché is a major, independent player in energy solutions and services. It is strong, dynamic and fast-growing. Our solutions range from the design and construction to the maintenance of installations, mainly electrical. Our group has set itself an ambitious goal with a meaningful project: to be useful to our customers and to be at the heart of current and future social, energy and environmental challenges while capitalising on the entrepreneurial spirit and strong commitment of our employees. We are seeking to accelerate the energy revolution that is essential to the fight against climate change.

### **Voluntary commitment to sustainable development is intrinsic to Groupe Fauché's core values and DNA. Can you tell us about the origins and broad outlines of your CSR approach?**

**CG** – Our approach involves integrating labour-related/social, economic and environmental concerns into our business plan, our commercial activities and our relations with stakeholders. Initiated in early 2020, just before the COVID pandemic, our CSR policy was redefined in 2022 to cover the three pillars: Environmental, Social and Economic. We are seeking to accelerate our approach on environmental aspects, and we have continued to develop the other two pillars that were already well supported by the teams.

(1) Low Consumption Building

(2) Positive Energy Building

### **How is this approach being rolled out throughout the group?**

**CG** – In 2023, we created a Group steering committee, led by one of our Regional Directors, Régis François, with the aim of supporting the regions, agencies and our employees in the development and monitoring of their action plans in line with the three pillars of CSR.

Groupe Fauché has thus chosen to deploy its strategy according to six major priorities: governance and organisation, human rights, working relations and conditions, the environment, fair practices, and communities and local development. Each Agency will implement its own action plan within the framework of that defined by the Group.

### **Does this approach cover both your activities with your customers and your internal operations?**

**CG** – Given our activities, we have a dual responsibility for energy and environmental issues: our mission is to improve our customers' environmental footprint, and, as an eco-responsible player, we also have a duty to improve our own carbon footprint and set an example in this area.

### **How does this translate into practice for your customers and what results can they achieve?**

**CG** – In our traditional activities, tertiary and industrial electrical installations, we offer our customers energy-saving solutions.

- As regards construction work, we contribute to reducing the carbon footprint of buildings in our choice of equipment (LED lighting, motion detectors, etc.), in our choice of technological solutions (implementation of "Technical Building Management"), or by implementing the 2012 thermal regulation (RT2012): some renovated buildings can thus be certified LCB<sup>(1)</sup>, or even PEB<sup>(2)</sup>.
- As regards maintenance, our teams support our customers in optimising their equipment, in the efficiency and/or energy sobriety of their installations, by monitoring and analysing their energy consumption, modifying installations that are too energy-intensive and/or installing control systems. We can also support them in changing their employees' behaviour. The results are often impressive, ranging from immediate savings of 10% to longer-term savings of between 30%, if these improvements to the installations are combined with behavioural changes.

## IN A FEW WORDS AND FIGURES

FOUNDED 60 YEARS AGO IN LAFRANÇAISE, NOW LOCATED IN MONTAUBAN, FAUCHÉ IS HISTORICALLY ANCHORED IN THE SOUTH-WEST

**2,500** EMPLOYEES  
in more than 100 local agencies throughout the country

**26,000** PROJECTS PER YEAR,  
from the most basic to the most complex

NEARLY **€400M** IN REVENUE IN 2023,  
UP **20%** COMPARED WITH 2022

### What specific offers have you developed to help your customers meet the challenges of the energy transition?

**CG** – Groupe Fauché's business lines are fully committed to the fight against global warming and the energy, industrial and digital transition. To meet these challenges, we have developed new business lines, with new agencies and dedicated brands:

- **Fauché Eco Energie** specialises in photovoltaic activities and electric terminals. In 2023, this represents revenue of €20m.

And our contribution to reducing our customers' carbon footprint is having tangible results on the ground:

- more than 1,500 electric charging points installed in France;
- more than 30,000 m<sup>2</sup> of photovoltaic panels, *i.e.* around x MWh of renewable energy installed: this is a market that is experiencing very strong growth.
- **Fauché Technologies, Fauché Digital and Smart Solutions** agencies also support manufacturers in their transformation towards a low-carbon, relocated industrial environment. We provide our customers with tailor-made, technological and digital solutions to improve the performance of their facilities while optimising their energy consumption.
- Our nuclear activities are also part of this national effort to make the transition to a low-carbon energy mix.

### What actions has Groupe Fauché taken to improve its own environmental footprint?

Our objective is to achieve 2.5 tonnes of CO<sub>2</sub>e/year/employee by 2028, *i.e.* a 25% reduction in our carbon footprint. We

have organised awareness-raising workshops with the "Inventons Nos Vies Bas Carbone" association for all our Regional and Agency Directors, *i.e.* around a hundred people. This association will then train employees to become internal trainers in order to raise awareness among all Group employees.

Several actions are being taken alongside this to reduce our carbon emissions:

- electrification of our vehicle fleet and day-to-day organisation to reduce the amount we travel. In 2022, fuel accounted for 90% of our direct emissions, with more than 1,700 vehicles on the road every day to serve our customers;
- encouraging our employees to switch to electric or hybrid vehicles, with the installation of electric charging points in each of our agencies, and the introduction of a bonus for charging at home;
- implementation of waste management, sorting and reduction systems;
- deployment of an energy efficiency plan, combined with the implementation of a digital system to analyse and optimise the energy consumption of our own buildings - around one hundred locations.

Secondly, from 2025, we will work on our indirect emissions with our Purchasing department, since our equipment purchases account for 70% of indirect emissions.

# SIMON HEGELE

## TAKING ACTION TOGETHER ON ESG



**Stefan Ulrich,**  
CEO

### **Stefan Ulrich, can you tell us how the ESG issues have become a topic of importance at Simon Hegele in recent years?**

**Stefan Ulrich** – ESG is becoming an increasingly important issue for the Simon Hegele Group. We are intrinsically motivated to strive for improvements in this area, to reduce our CO<sub>2</sub> footprint, to operate in a socially correct manner and to ensure a good working environment for our employees. We also strive to act in accordance with the applicable laws and regulations.

However, we do take external factors into account. As a result, we always strive to provide our stakeholders with relevant and appropriate information on an ongoing basis so that they understand where we stand on these three issues, what actions we are planning and what impact they will have.

### **Can you tell us what the ESG issues concretely mean for Simon Hegele?**

**SU** – We pursue a long-term vision and fully incorporate ESG into our corporate values. Sustainable growth provides beneficial results for us all. We implement a sustainable growth policy for our customers, offering a relationship based on trust and diversified services. We do it also for our employees, who deserve a secure future in our company, for our industry, to actively drive supply chains in an ecological and economic manner and we do it for a better world for us to live in!

### **How does Simon Hegele approach ESG issues?**

**SU** – At Simon Hegele, we know that sustainability can only be achieved when we act together. About a year and a half ago, Hegele set up project groups to work on ESG challenges. The project is led by a large interdisciplinary project team consisting of various parties, ranging from Operations to the Environment, Health, Safety, and Quality (EHSQ) team, Marketing, Communication teams, and Facilities Management. We are all pulling in the same direction to achieve our sustainability goals.

### **Can you explain the challenges of the E component for you as a logistics player?**

**SU** – As regards our environmental impact, we have already put measures into action, and we still have a number of activities that we are currently reviewing and which will be implemented in the future.

As a logistics service provider with more than 40 locations in Germany and more than 10 outside Germany, we have a different energy profile than, for example, manufacturing companies. We are, however, aware that our logistics centres consume resources. We are also aware that this implies a responsibility to operate our sites in the most ecologically-friendly manner possible and thus reduce the harmful effects on the environment.



IN A FEW WORDS AND FIGURES

FOUNDED IN

1920

WAREHOUSE  
AND VALUE-added  
services across its  
customers' entire value chain

2,800

EMPLOYEES WORLDWIDE

50

LOCATIONS WORLDWIDE,  
representing 600,000 m<sup>2</sup> of logistics  
and service area

**How did you decide on your action plan and select your priorities?**

**SU** – There were a variety of starting points. First, we looked to see which equipment at our various locations was consuming the most energy and we discovered that it was lighting. As a first step, we converted most of our sites to LED-technology. This switch was supplemented by intelligent lighting systems and sensor control in the warehouses and for outdoor lighting. We also reduced the temperature by 3 degrees Celsius on average at all sites and reduced the temperature of the hot water tanks from 100 to 80°C.

**What energy savings have you been able to achieve with these measures?**

**SU** – We have been very successful in reducing CO<sub>2</sub>. Through the switchover to LED at all German sites, we have been able to reduce the proportion of luminous flux from 60 to 20 percent and reduce our energy consumption for lighting by 68%. This enabled us to save around 3,000 tons of CO<sub>2</sub>.

As a result of reducing the temperature in 2022, we have been able to achieve a 36% reduction in energy consumption, well above our initial targets, which is equivalent to a reduction in CO<sub>2</sub> emissions of 465.9 tons. This trend will continue in 2023.

**Logistics centres also face challenges in terms of packaging. What measures have you identified and how did it impact your clients?**

**SU** – That's right, we've worked to change to environmentally-friendly packaging materials and have used new materials. We are reducing the use of plastic through various activities: replacing bubble wrap with sustainable alternatives, reducing foil thickness, using recycled cardboard and wet or paper adhesive tapes, to name but a few. Working in conjunction with our customer L'Oréal, we have been able to reduce the proportion of plastic used for our services by 70%.

**What are your next steps?**

**SU** – These measures and actions are just the beginning. This is fully in line with our understanding of the issues at Simon Hegele: our activities are not based on a stop-start approach or short-termism, but rather on long-termism.

In terms of energy savings, we are also working on photovoltaic projects and fleet-related measures.

Our next ESG challenge will be to enter into discussions with our business partners with the aim of contributing, true to our motto, "more than just logistics".





# 3. CONTRIBUTION OF PORTFOLIO COMPANIES

to the Sustainable  
Development Goals (SDGs)

# CONTRIBUTION OF PORTFOLIO COMPANIES TO THE SDGs

All countries are facing sustainable development problems - global warming, endangered biodiversity, worsening inequalities, conflicts, etc. These challenges cannot be addressed in isolation and need a concerted approach by all countries. This is the reality that the Agenda 2030 aims to address, through the 17 Sustainable Development Goals (SDGs), broken down into 169 targets, which look not only at the economic dimension of development but the environmental and social dimension as well.

As economic agents, companies have a role to play alongside governments to ensure that the conditions are right for lasting and sustainable development. In this respect, the SDGs can act as a compass for companies to assess the positive and negative effects of their activities on society and on the environment, and to determine and assess their contribution to sustainable development.

The companies in the EMZ portfolio can contribute to varying degrees to the achievement of the Sustainable Development Goals, both through the very nature of their activity and through their CSR commitment. For the time being, EMZ Partners does not measure this contribution quantitatively, but carries out qualitative monitoring of these contributions, in particular through the annual ESG questionnaire sent to its portfolio companies.

The main SDGs to which portfolio companies' activities are likely to contribute are:

- **Good health and well-being** (SDG 3): the activity, products or services offered by several portfolio companies contribute directly or indirectly to better health for those benefiting from them.
- **Gender equality** (SDG 5): the companies that contribute to this goal are in particular those that are committed to gender equality, by means of a diversity charter, by promoting women to management or executive positions, as well as by monitoring gender equality indicators.
- **Decent work and economic growth** (SDG 8): companies contribute to this objective by looking after their employees' working conditions (indicators of quality of life at work), by promoting health and safety at work, by offering opportunities for skills development, by taking action against discrimination and through their remuneration policy.
- **Climate action** (SDG 13): companies that contribute to this goal include those that have measured their carbon footprint on one or more occasions, as well as those that have taken measures to reduce their emissions.

**Seven portfolio companies (30%) are signatories to the United Nations Compact and use the SDGs to define their priorities for action and monitor their contribution:  
Jacky Perrenot, MCI Group, Safic Alcan, Diam, Ayming, SPIE Batignolles and Vignal.**

CONTRIBUTION OF PORTFOLIO COMPANIES  
TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)



COMPANY	SDG NO.
Airvance*	3, 7, 8, 12
Almerys	3, 5, 8, 13
Ankerkraut*	2, 3, 4, 6, 11, 12, 13, 15
Arturia	3, 8, 9, 11, 12, 13
Assepro	8, 9
Ayming	5, 7, 8, 12, 13
Azaé	1, 4, 5, 8
Batibig	4, 8, 11, 13
Biogroup	3, 8, 12, 15
Castellet*	5, 8, 11, 12, 13
Celebrate	5, 12, 13, 17
Ceva	3, 5, 6, 8
ClubFunding	3, 4, 8, 13
Crouzet*	4, 5, 8, 9
Diam	1, 4, 5, 6, 8, 12, 13
Eurodatacar*	5
Fauché	1, 4, 5, 7, 10, 11, 13
Forlam	6, 8, 9
FotoFinder	3, 7, 8, 13
Ginger	3, 5, 6, 7, 9, 10, 11, 13, 14, 15

COMPANY	SDG NO.
Groupe Positive	5, 8, 13
Jacky Perrenot	3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 16, 17
HRworks	9
Ingentis	3, 4, 9
Labelys	12, 13
Lumbird	3, 4, 5, 6, 7, 8, 9, 10, 12, 13, 15, 16
MCI	3, 4, 5, 7, 8, 10, 11, 12, 13, 17
MyMedia	5, 8
Onet*	3, 4, 5, 10, 11, 12, 13
Pipersberg	5, 6, 7, 8, 9, 11, 13
Rail Industries	5, 8, 11, 13
Safic Alcan	3, 8, 12, 13
Simon Hegele	5, 8, 9
SPIE Batignolles	3, 4, 6, 8, 9, 10, 11, 13, 14, 15, 16
Ubiquis*	5, 8, 10, 11, 12, 13
Vignal	3, 4, 8, 9, 12, 13
VVardis	3, 8, 5, 12, 17
Weyou	5
Wishcard	8, 13

Source: portfolio companies and EMZ estimates.

\* Companies sold in 2022.

## | The portfolio's ESG performance

### Integrate ESG into operational practices

#### Methodology

The ESG performance of EMZ portfolio companies is monitored and analysed via an annual ESG survey. This survey is based on a questionnaire. It is scalable to meet portfolio analysis needs, investor demands and regulatory requirements for funds and management companies, and includes 142 questions covering the topics included in the ISO 26000 standard.

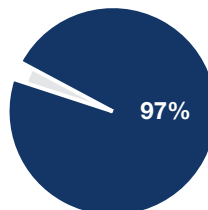
**GOVERNANCE | ENVIRONMENT | LABOUR ISSUES | SOCIAL ISSUES | FAIR PRACTICES | COMMUNITY**

#### Main themes covered by the ESG reporting tool

- ☑ Female representation on company boards
- ☑ Diversity
- ☑ CSR governance
- ☑ Fair operating practices
- ☑ Environmental governance system
- ☑ Resource management (water, waste, land use, etc.)
- ☑ Climate policy
- ☑ Training
- ☑ Diversity and inclusion
- ☑ Gender equality
- ☑ Health, safety and well-being at work
- ☑ Support for local associations
- ☑ Active community involvement



PERCENTAGE OF COMPANIES THAT RESPONDED  
TO THE 2022 ESG QUESTIONNAIRE



# GOVERNANCE

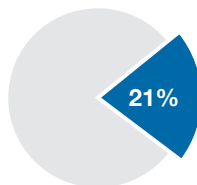
*At EMZ, our investment policy hinges on an enduring and balanced partnership with company managers, which is why a high standard of governance is central to our ESG strategy and the corollary of any investment.*

The relationship of trust that EMZ forges with managers, hinging on the quality of management teams and commonly shared values, is the cornerstone of the partnerships built by EMZ. As a minority investor most of the time, EMZ relies even more on implementing these sound governance principles and practices.

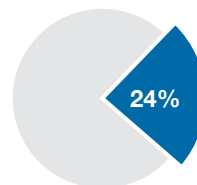
With this in mind, the EMZ vision is to actively support and promote the formal definition of best governance practices and initiatives already applied at many of its portfolio companies, with specific attention to female representation in management and governance bodies and the integration of CSR issues into portfolio companies' strategy.

## I Female representation in management and governance bodies

PERCENTAGE OF COMPANIES  
WITH A FEMALE LEADER



AVERAGE PERCENTAGE OF WOMEN  
ON MANAGEMENT COMMITTEES

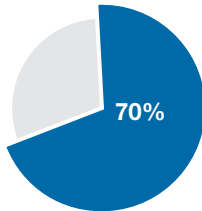


### ESG FOCUS

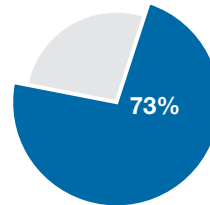
**vVardis, Diam** are all companies founded and/or led by women who are actively committed to incorporating environmental, labour-related and social issues into their company's strategy.

## I Integrating CSR into company strategy

PERCENTAGE OF COMPANIES THAT HAVE  
FORMALLY INTRODUCED A CSR POLICY



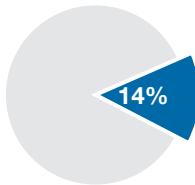
PERCENTAGE OF COMPANIES WITH A CSR  
DEPARTMENT OR A CSR COMMITTEE



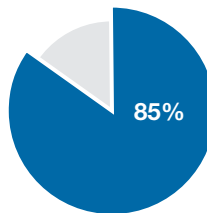
### ESG FOCUS

Within **Safic-Alcan**, responsibility for ESG policies, actions and commitment is borne directly by the Executive Committee. The company has appointed an ESG manager who reports directly to the Chairman of Safic-Alcan. The Innovation & Sustainability Committee, which meets quarterly, monitors the CSR strategy and its deployment. It also has three sub-committees by theme: environment, social issues and governance. These define the objectives for these three themes.

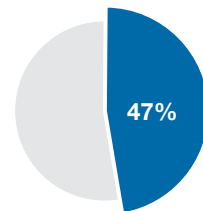
PERCENTAGE OF COMPANIES WITH  
SUSTAINABILITY-RELATED PERFORMANCE-  
BASED REMUNERATION TERMS



PERCENTAGE OF COMPANIES WHOSE  
MANAGEMENT BODIES REVIEW THE CSR  
THEME AT LEAST ONCE A YEAR



ESG REPORT: PERCENTAGE  
OF COMPANIES THAT  
PUBLISH AN ESG REPORT



### ESG FOCUS

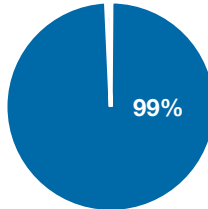
The non-financial reports published by **DIAM**, **MCI** and **Jacky Perrenot** comply with the Global Reporting Initiative (GRI) standards. These standards make it possible to standardise non-financial reporting procedures to ensure greater transparency in the labour-related and environmental approach of companies that choose to adhere to them.



CONTRIBUTION OF PORTFOLIO COMPANIES  
TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Governance

PERCENTAGE OF COMPANIES THAT HAVE DEFINED  
AN INFORMATION SYSTEMS SECURITY POLICY



**ESG FOCUS**

As part of its “protecting our people and assets” strategy, in 2022 **MCI** carried out a specific annual audit of IT risks as part of its monitoring of the company’s risks. In 2022, the company also obtained ISO 27001 (Information Security Management System) and ISO 27701 (Privacy Information Management System) certifications.

# ENVIRONMENT

## I Our climate policy

There is now a consensus on the causal link between human activity and global warming. The findings of the 6<sup>th</sup> IPCC report published as from 2021 show that CO<sub>2</sub> emissions must be reduced rapidly and drastically in order to avoid dramatic and irreversible consequences for the planet's ecosystems and humanity. It is clear that all areas of human life - health, food and access to water resources in particular - are concerned by climate change.

The consequences of global warming on economic activities will only intensify in the coming years. Scarcer resources, more frequent natural disasters, more unpredictable and more frequent extreme weather events, risks associated with rising water levels and the harm caused to biodiversity will have a

bearing on companies' businesses and require them to review their business models in light of the risks and opportunities that climate change represents.

The EMZ environmental policy has been designed to factor in this reality, making the monitoring of portfolio companies' environmental performance a core aspect of its ESG policy. Environmental issues are regularly discussed with the management teams of portfolio companies. EMZ also monitors the status of its environmental policy in detail as part of its annual ESG campaign, during which the company collects and analyses data relating to 42 environmental indicators, supplemented by data and analyses compiled by specialised consultants.

### EMZ particularly monitors the following areas:

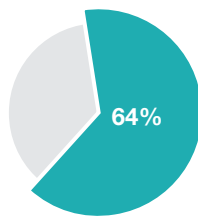
- ✓ quality and maturity of our portfolio companies' environmental governance;
- ✓ portfolio companies' carbon footprint and actions they take to reduce it.

## I Environmental governance

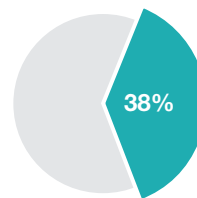
Consideration of environmental issues by the company's decision-making bodies is a sine qua non for the implementation of a coherent and effective environmental policy, with a view to continuous improvement.

## Companies' environmental commitment

PERCENTAGE OF COMPANIES THAT HAVE FORMALLY  
INTRODUCED AN ENVIRONMENTAL POLICY



PERCENTAGE OF COMPANIES THAT HAVE INTRODUCED  
AN ENVIRONMENTAL MANAGEMENT SYSTEM



### ESG FOCUS

**Fauché, Forlam, Jacky Perrenot, Lumibird, Pipersberg, Spie Batignolles** and **Vignal** all have a certified EMS, for all or part of their activity, which means that they have rigorous procedures in place and are continually looking to improve in this area.

## Climate change

### Managing climate change risks

There are two types of risks associated with climate change:

- Physical risks that can have financial implications for organisations, depending on their sector of activity or location, and are a direct result of the effects of climate change, such as rising mean temperatures, more frequent and severe extreme weather events, the risk of flooding or submersion, etc. These physical risks can have a negative impact on the company's activity, depending on its sector or location, for example.
- Transition risks are potential financial risks to economic agents arising from the introduction of low-carbon economic models, such as a reduction of their asset value.

Our portfolio companies' climate risk may stem from their business sector and/or their geographical locations.

Some portfolio companies have carried out an analysis of climate change risks incorporating criteria such as the presence of production or sales sites or premises in locations that are exposed to physical hazards, risks relating to the countries from which they source raw materials or the nature of these raw materials, and risks relating to the supply of electricity or water. Transition risks may include the risk of being unable to take out insurance, exposure to social protests linked to the company's activity, regulatory changes that may call into question all or part of the company's activity, etc.

The assessment of the company's climate resilience factors in whether or not the company has internal resources to assess and manage the risks linked to climate change, whether or not it is in a position to rapidly adapt its activity (relocation, diversification of resources, etc.), and whether or not it can anticipate regulatory changes, innovate, change its business model, etc.

% OF COMPANIES THAT HAVE ASSESSED THEIR VULNERABILITY TO CLIMATE CHANGE



#### ESG FOCUS

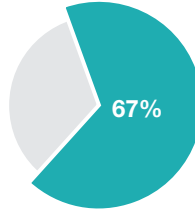
**Biogroup** has carried out an analysis of the effect of climate change on the geography of its laboratories: risk of marine or river flooding, risks relating to the shrinkage/swelling of clay soils, risks relating to fires, and the impact of heatwaves on laboratories' operation and reception conditions. Biogroup is therefore working on measures to mitigate these risks.

CONTRIBUTION OF PORTFOLIO COMPANIES  
TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

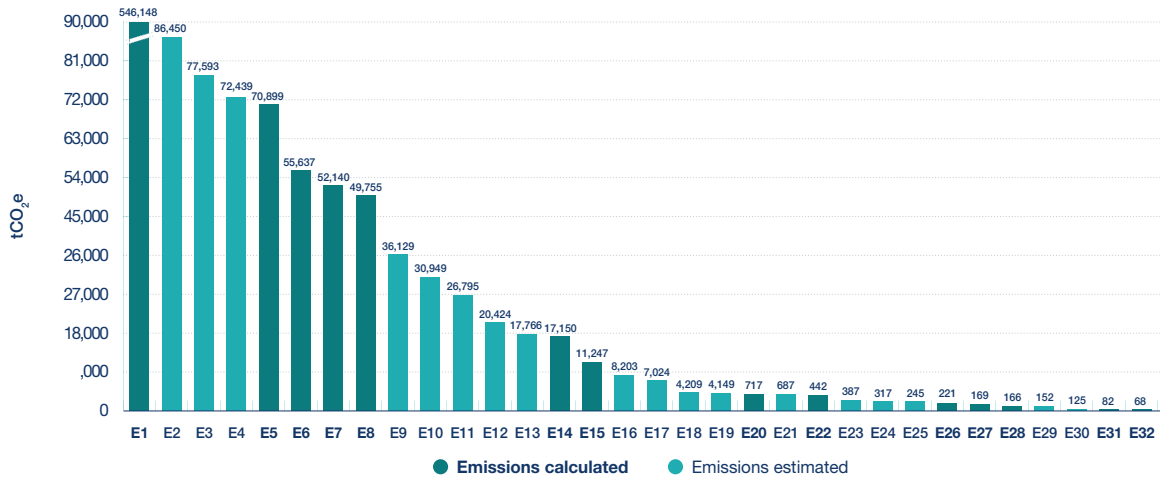
Environment

## Carbon footprint

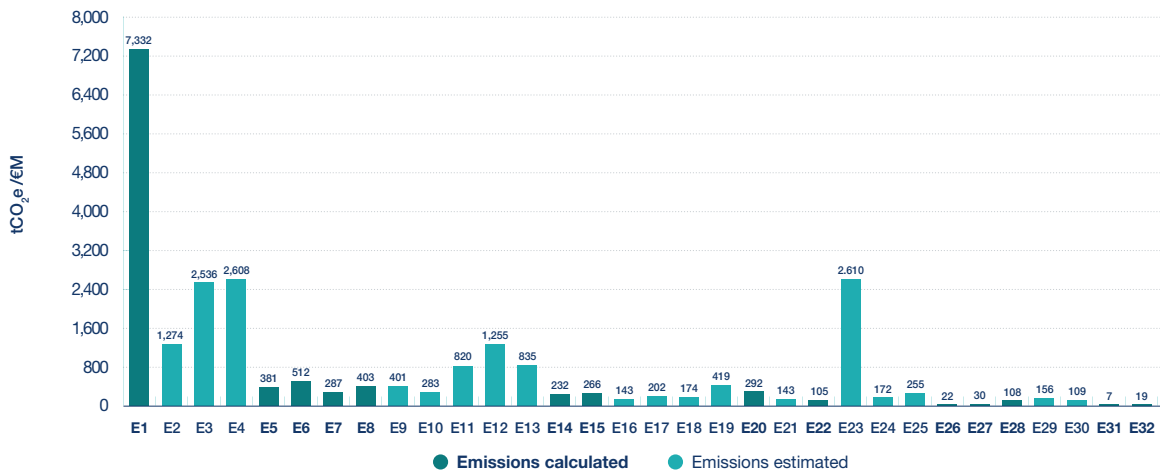
PROPORTION OF COMPANIES THAT HAVE MEASURED THEIR CARBON FOOTPRINT



ANNUAL GREENHOUSE GAS EMISSIONS (2022)  
BY PORTFOLIO COMPANIES - 1, 2 AND 3



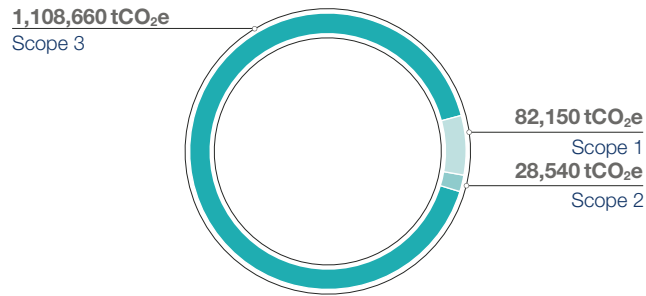
RATIO OF GREENHOUSE GAS EMISSIONS TO ANNUAL REVENUE (2022)  
FOR PORTFOLIO COMPANIES - 1, 2 AND 3



CONTRIBUTION OF PORTFOLIO COMPANIES  
TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Environment

FINANCED EMISSIONS SCOPES 1, 2 AND 3



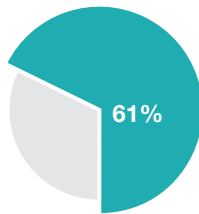
**BEST PRACTICE**

In 2022, **Safic Alcan** measured its carbon emissions across the 3 scopes in accordance with the GHG Protocol method. Following this assessment, the company defined emission reduction targets for its scope 1 and 2 and is involving the majority of its suppliers in its efforts to reduce scope 3 emissions.

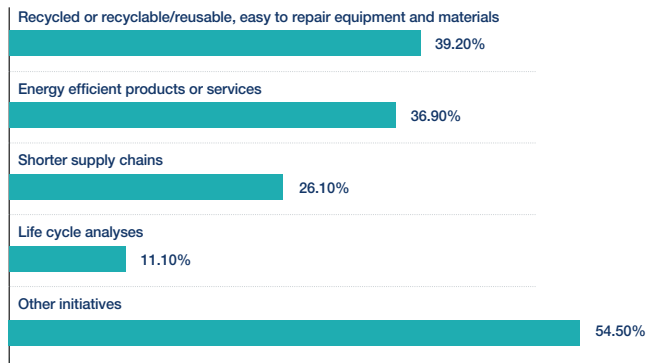
CONTRIBUTION OF PORTFOLIO COMPANIES  
TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Environment

PERCENTAGE OF PORTFOLIO COMPANIES THAT HAVE IMPLEMENTED INITIATIVES TO REDUCE THEIR CARBON FOOTPRINT



MAIN INITIATIVES IMPLEMENTED TO REDUCE COMPANIES' CARBON FOOTPRINT



ESG FOCUS

**Almerys** has implemented a policy to reduce its environmental impact through waste management (zero waste and zero plastic policies) and thermal insulation of buildings to an improved standard.

**MCI** held its first international events in 2022 with a target of net zero emissions. A specific team is set up upstream of the event to minimise the emissions generated. The remaining emissions are then measured and offset by projects to reduce or sequester greenhouse gas emissions.

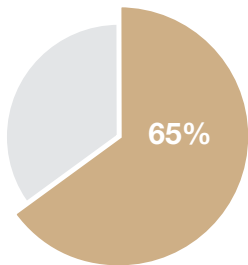
**Diam** and **Jacky Perrenot** have embarked on the process of obtaining certification for their carbon footprint reduction targets by the SBTi project.

# LABOUR AND SOCIAL ISSUES

*The EMZ ESG policy's social dimension is expressed through two convictions: (i) the need for fair distribution, among all stakeholders, of the value created by the company, primarily through employee share ownership schemes, and (ii) the recognition of human capital as a key component of the company's value creation.*

On a social level, the company must operate responsibly in its community, namely through local partnerships or support for local associations. By supporting the charitable initiatives taken by some of its portfolio companies, EMZ asserts and underpins the importance placed on corporate social responsibility.

## Percentage of companies with an employee share ownership policy

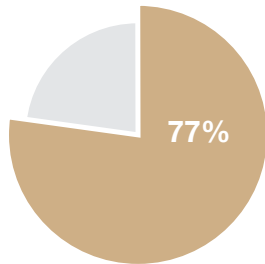


### BEST PRACTICE

**Arturia** has introduced a far-reaching employee share ownership policy: 72% of the company's employees held shares in the company in 2021. Successive capital increases, including one in 2021, have progressively extended the shareholder base to a greater number of employees. This policy is a key component of Arturia's strategy and satisfies three main objectives: enabling all employees to get a share of the value they collectively create, aligning the interests of the company's founder with those of its managers, and attracting and retaining talent.



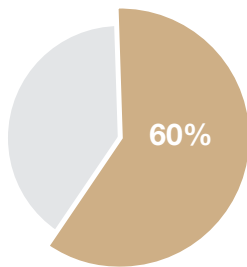
**Percentage of companies that have introduced a training plan**



**BEST PRATICE**

**Fauché** created the “**Fauché school**” to develop the skills of its employees and increase the quality of customer service. The training courses keep pace with technological developments, teach employees new skills and knowledge and build loyalty.

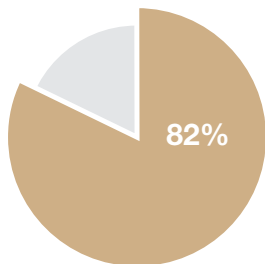
**Percentage of companies that have introduced a diversity and social inclusion policy**



**BEST PRATICE**

**ClubFunding**, within the French Tech Next40, is working in particular to disseminate best practice on the themes of inclusion and the fight against discrimination in the workplace. ClubFunding also organises in-house training on these topics using the Remix platform.

**Percentage of companies that participate in local initiatives for the common good**



**BEST PRATICE**

**vVardis** has established a partnership with the charitable institute CareQuest in the United States to develop a range of dental treatments covered by health insurance for patients receiving Medicaid as well as philanthropic oral and dental health education activities.

**Clubfunding** has created the “ClubCare” initiative, a sponsorship initiative enabling employees to participate, during their working hours, in public interest projects (food collections, distribution of meals to the homeless, etc.)





# 4. EMZ PORTFOLIO

# PORTFOLIO COMPANIES AT 31.12.2022

Company	ACTIVITY	COUNTRY	2022 REVENUE
 <b>almerys</b>	• Provider of services to health and provident insurers		€59m
 <b>ARTURIA</b>	• Musical hardware and software		€50,8m
 <b>ASSEPRO GRUPE</b>	• B2B insurance brokerage		€53.5m
 <b>ayming</b>	• Consulting firm in HR performance and financing innovation		€158.9m
 <b>Azae</b> <small>to ve foie</small>	• Elderly homecare services		€190m
 <b>BATIBIG</b>	• Maintenance work of residential properties		€14.6m
 <b>b</b>	• Medical biology laboratories		€2,087m
 <b>celebrate</b>	• Personalized cards		€108.3m
 <b>Ceva</b>	• Veterinary laboratory		€1,540m
 <b>CLUBFUNDING GROUP</b>	• Fintech involved in financial investment		€38m
 <b>DIAM</b> <small>DRIVE YOUR BUSINESS</small>	• POP display		€339m
 <b>FAUCHÉ</b>	• Electronical engineering		€330.7m
 <b>FORLAM</b>	• Steel transformation		€210.5m
 <b>FotoFinder</b> <small>Das Maßstab für Hautbildergewinnung</small>	• Skin visualization technology for early skin cancer detection and aesthetics.		€16m
 <b>GINGER</b>	• Construction engineering		€225.2m
 <b>GRUPE POSITIVE</b>	• Marketing software editor		€27.7m
 <b>HR</b> <small>works</small>	• HR software		€22.1m
 <b>Ingentis</b>	• HR software		€14,6m
 <b>JACKY PERRENOT</b>	• Road carrier		€1,094.5m
 <b>Labelys</b> <small>GROUP</small>	• Auto-adhesive labels		€91m
 <b>LUMIBIRD</b> <small>MORE THAN LASERS</small>	• Laser device manufacturer		€191m























Company	ACTIVITY	COUNTRY	2022 REVENUE
 mci	• Engagement and marketing agency		€156.9m
 HEROIKS	• Media buying agency		€75.4m
 PIPERSBERG	• Gaz and water meters		€55.1m
 RAIL INDUSTRIES	• Electronic components for railway		€19.1m
 SAFIC ALCAN	• Specialty chemicals distribution		€887.5m
 Simon Hegele Logistik und Service	• Business process outsourcing		€276.8m
 spie batignolles	• Construction and civil engineering		€2,218m
 VIGNAL LIGHTING GROUP	• Lighting & Signalling for industrial and commercial vehicles		€175.1m
 V VARDIS SWITZERLAND	• Care solutions based on patented technology for the effective treatment of tooth decay		€21m
 weyou Group	• B2B tradeshows		€26.3m
 WISHCARD — FÜR ALLE ANLÄSSE —	• Largest gift card and voucher platform in the DACH region		€351.6m





Photo credits: Groupe Fauché, Simon Hegele, EMZ, ©Istock

PEFC - This document has been printed in France by a certified Imprim'Vert printing service on PEFC-certified paper sourced from sustainably controlled and managed resources.



## 2022 ESG REPORT

[www.emzpartners.com](http://www.emzpartners.com)

### **EMZ Partners SAS**

9 Rue Saint-Florentin - 75008 Paris - France

+33 (0)1 53 30 23 30

[emz@emzpartners.com](mailto:emz@emzpartners.com)

A French *société par actions simplifiée* (simplified company limited by shares) with share capital of €500,000  
Registered on the Paris trade and companies register  
(RCS) under No. 423 762 814

### **EMZ Partners GMBH**

Dienerstrasse 20 - 80331 Munich - Germany

+49 (0)1 70 4485 718

[www.emzpartners.com](http://www.emzpartners.com)

RCS Munich HRB 25400