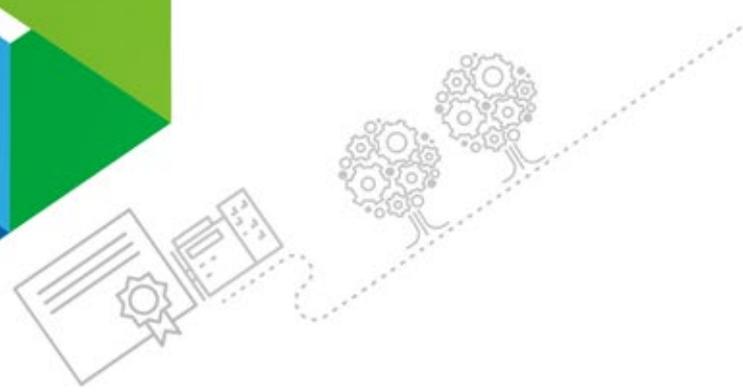


# 2025 SUSTAINABILITY REPORT / 2024 FINANCIAL YEAR



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# 1 General Information

## 1 / Business model

Atlantic Société Française de Développement Thermique (Atlantic French Company Specialised in Thermal Comfort Solutions), through all its subsidiaries and holdings (hereinafter referred to as GROUPE ATLANTIC), contributes to the development and marketing of climate control engineering products.

GROUPE ATLANTIC has set itself the following mission:

**To transform available energies into lasting well-being by creating thermal comfort solutions that are ecologically efficient, accessible to all and suited to individual needs.**

Water heating, air heating, energy management, air conditioning and ventilation: GROUPE ATLANTIC develops high-performance solutions that are both competitive and environmentally friendly. They are designed for individual homes, collective housing, offices, shops, schools, airports, hospitals and all other tertiary buildings.

In order to preserve its ability to grow rapidly and develop a relevant offer for each of its markets, GROUPE ATLANTIC is organised into divisions. This specialisation enables us to benefit from best-in-class talents and best practices in each of our areas of expertise.

The six divisions of GROUPE ATLANTIC collaborate daily to generate synergies between innovation and customer support.



### KEY RESOURCES

GROUPE ATLANTIC relies on:

- Skilled industrial and commercial teams supported by training programmes.
- 11,782 employees around the world (including temporary contracts).
- Plants across France (14 industrial sites) and in countries that help ensure that growing or emerging markets are supplied as locally as possible (19 plants or manufacturing sites).
- An R&D Policy focused on product eco-design, innovation and connected products.

### ACTIVITIES (PRODUCTION, DISTRIBUTION, etc.)

GROUPE ATLANTIC performs the following activities:

- The manufacture of climate control engineering products – heating, domestic hot water and ventilation – through various ranges using energies such as electricity, fossil fuels and renewable energy.
- Distribution of thermal comfort products.
- Services related to the products sold, such as maintenance, repair, training and pre-sales in cooperation with engineering and design offices.

Products are manufactured by plants in France and abroad.

The Group is also present via 22 specialist brands, all leaders in their sector.



Each Group brand boasts specific expertise and positioning. Whether they are working for end consumers or professional customers, they all share the spirit of innovation, product quality and a sense of service.

## MARKETS, PRODUCTS, CUSTOMERS

### MARKETS

Climate control engineering products are an integral part of the construction market, since they cover the heating, ventilation and air conditioning of buildings.

#### Access to the new build market for climate control engineering products involves:

- National and international legislation, particularly in terms of construction regulations.
- Construction development programmes.
- Market price trends (crises, speculative bubbles).
- Measures encouraging property ownership (government incentives, financial resources of purchasers).

#### In the renovation market, there are significant needs due to:

- The age of some residential buildings.
- The desire for energy savings, particularly as a result of rising energy costs (oil, gas, electricity) and political ambitions to reduce greenhouse gas (GHG) emissions (CO<sub>2</sub>).
- Attempts to increase buildings' energy efficiency.

Some local legislative bodies support the renovation market through financial and/or tax incentives in order to ensure improvements are made to buildings and residences.

### PRODUCTS

Climate control engineering products are largely dependent on national energy policies.

In France, for example, with the adoption of the RT2012 legislation, heating via the use of electricity and electric water heaters were pushed into the background in the construction of new builds, thereby encouraging the widespread use of gas boilers. The new RE2020 legislation now prohibits gas boilers in individual homes, instead favouring electric heat pumps. As for collective housing, CO<sub>2</sub> emission requirements will become more stringent in 2025. This enables the use of solutions capable of transforming renewable energies alone, or combined with auxiliary fossil fuel sources such as hybrid heat pumps and heating networks.

In the United Kingdom, the regulation now forbids new builds from using gas-powered heating. This involves a change in direction for the products offered for sale by Ideal Heating.

All these factors work in favour of products powered by renewable energies and/or that are more energy efficient, with lower GHG emissions.

Regulations have been adopted in France and throughout Europe with a view to implementing eco-design for products that use energy, regulating efficiency and energy performance while reducing GHG emissions. These regulations have a significant impact on consumption choices and the industrial strategies of the main players in the climate control engineering market.

GROUPE ATLANTIC offers a very wide range of climate control engineering products, covering heating and domestic hot water (including domestic hot water equipment) as well as ventilation and air conditioning.

Whether conventional or just emerging, all energies catch the Group's interest, provided that their mid- and long-term relevance is validated.

### INDIVIDUAL SOLUTIONS

Radiators and bathroom radiators	Electric and renewable energy water heaters (from 15 to 400 L)	Gas/fuel oil boilers	Heat pumps and hybrid solutions	Air conditioning and ventilation
				
Connected radiator	Electric water heater	Gas condensing wall-mounted boiler	Heat pump for heating and hot water	Dual-flow ventilation
				
Bathroom radiators	Thermodynamic/heat pump water heater	Floor-standing gas boiler	Hybrid heat pump	Mono and multi-split air conditioning

### COLLECTIVE AND TERTIARY SOLUTIONS

Commercial boilers (from 34 to 10,000 kW)	Industrial boilers	Collective domestic hot water (from 300 to 5,000 L)	Boiler room equipment	Air conditioning and ventilation (from 80 to 11,000 m <sup>2</sup> /h)
				
Floor-standing gas condensing boiler	High pressure hot water boiler (465 kW - 23 MW)	Gas domestic hot water equipment	Filling module	Air handling unit
				
Modular gas condensing boiler	Steam boiler (250 kg/h - 30 t/h)	Commercial thermodynamic/heat pump domestic hot water	Heat interface unit	Central air conditioning
				
Air/water heat pump				

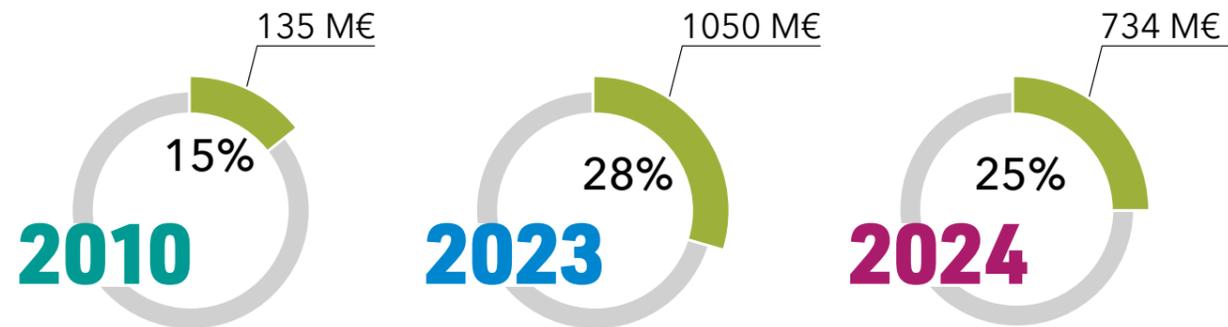
## BREAKDOWN OF THE ENERGY MIX

In spite of market headwinds, the Group is continuing its decarbonisation strategy by developing and expanding its ranges and solutions using products that incorporate renewable energies (RNE). As a result, the Group's gross turnover from RNE<sup>1</sup> solutions has doubled since 2010, reaching 30% in 2022.

The difficulties in the new build and renovation markets observed since 2023 led to a 9% decline in total gross turnover in 2024, and a sharp drop in the share of RNE products and solutions, which fell to 25% compared to 28.4% in 2023. Market demand thus shifted towards more affordable fossil fuel solutions (boilers), to the detriment of thermodynamic solutions such as heat pumps.

### PERCENTAGE OF PRODUCTS USING RENEWABLE SOLUTIONS IN THE GROUP'S TOTAL GROSS TURNOVER IN 2024: 25%

KEY PERFORMANCE INDICATOR



**Note:** it should be noted that from the 2022 financial year onwards, the indicator has used the ratio of the gross RNE turnover to the Group's total turnover, in order to accurately track changes in the energy mix.

The RNE turnover used is gross turnover, effective from the 2022 financial year and enabling five-year projections to be made (net turnover was used in the 2021 financial year).

The definition of the Group scope for this indicator is provided in the Note on methodology.

## CUSTOMERS

The Group's customers primarily stem from two networks:

- A professional network of distributors, wholesalers and installers.
- A network focused on large-scale distribution channels, such as DIY superstores.

## TRENDS AND OUTLOOK

Despite a significant slowdown in the markets where GROUPE ATLANTIC products are sold, the Group remains focused on its strategy of substantial investments to support and implement the energy and low-carbon transition of its products. In support of this eco-friendly transition, the Group is seeking more cost-effective means of production and developing new products that reflect the environmental concerns expressed by the general public.

2024 saw the completion and ramp-up of the following industrial projects:

- A new plant in Istanbul run by Erensan, which manufactures high- and very high-power boilers.
- The start of operations for Cotherm Romania, which manufactures thermostats.

GROUPE ATLANTIC Romania's industrial project is still under development and industrialisation.

2025 is expected to see the start of production of indirect storage tanks that will be paired with heat pumps.

Regarding the new plant in Chalon-sur-Saône dedicated to the manufacture of heat pumps, the foundation stone for this major industrial project was laid in November 2024, with the goal of becoming operational in January 2026.

With a view to refocusing its activities, the Group decided to discontinue the following activities carried out by:

- Innover (ceiling heating) in France in the course of 2025.
- Hautec (geothermal heat pumps) for the German market at the end of 2024.

One of the Group's objectives is to strengthen its position in the ventilation and indoor air quality market. With this in mind, the Group acquired a 50% stake in Eneko, a Turkish company that manufactures and markets ventilation products.

The Russia-Ukraine conflict extended into 2024. GROUPE ATLANTIC remained active in both countries. The Ukratlantic plant was able to continue its operations throughout 2024.

The Group maintained its freeze on investments in Russia.



<sup>1</sup> - As defined by the European Renewable Energy Directive EU 2018/2001 - Air/Air heat pumps (Air Conditioning)  
- Hydraulic heat pumps (Aerothermal & Geothermal) Thermodynamic/heat pump and solar water heaters

# GROUPE ATLANTIC AROUND THE WORLD



**11,780**  
EMPLOYEES



**33**  
INDUSTRIAL SITES



**€2.8Bn**  
NET TURNOVER



**4%**  
OF NET TURNOVER  
INVESTED IN R&D



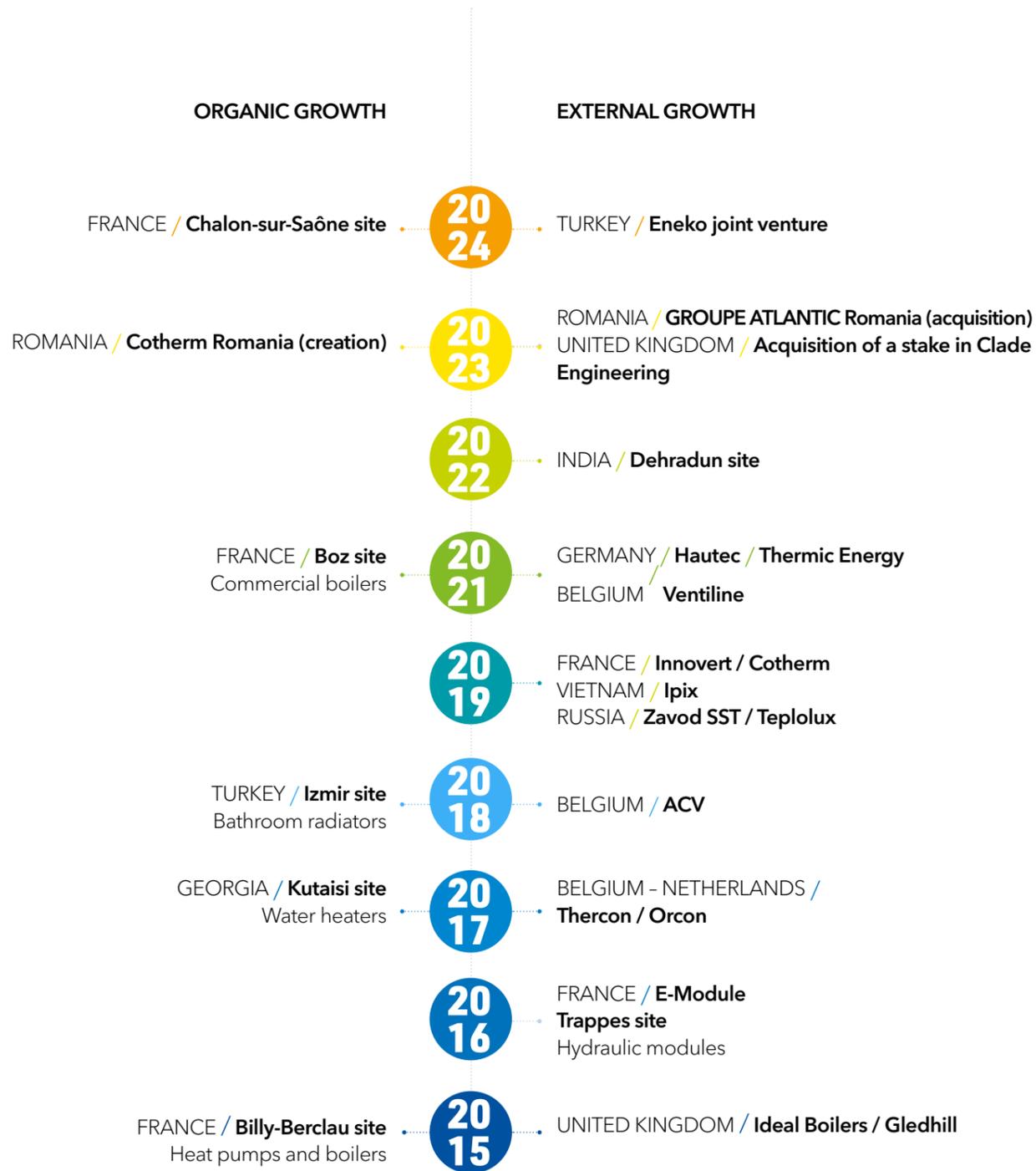
## NEW IN 2024:

### Industrial site:

Start of construction of the plant located in Chalon-sur-Saône

\*Information as of 1 January 2025

# EVOLUTION OF THE GROUP SINCE 2015 ORGANIC AND EXTERNAL GROWTH

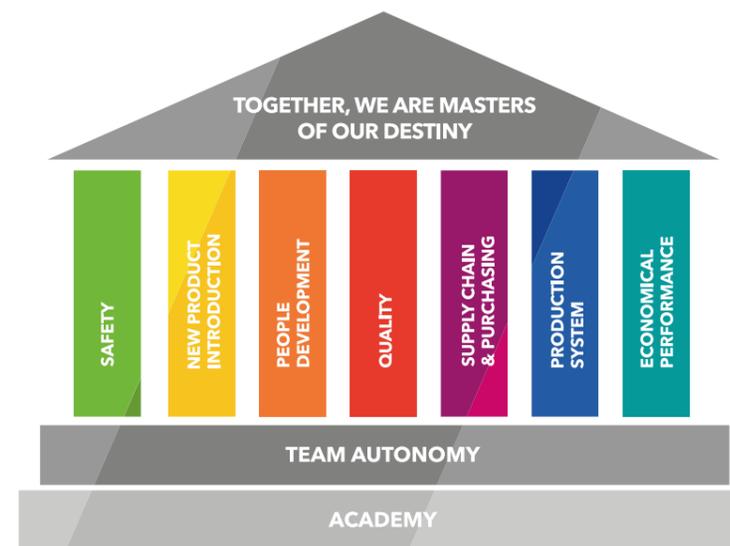


WAYS TO EXCELLENCE AT GROUPE ATLANTIC

## OPERATIONAL EXCELLENCE

In 2020, GROUPE ATLANTIC launched a continuous improvement initiative for its industrial teams, called We G.A - Ways to Excellence at GROUPE ATLANTIC. Its mission is to guide current and future teams towards performance and customer satisfaction by facilitating business field communities, promoting knowledge sharing and capitalising on best practices.

The aim is to drive daily improvement, regardless of the site or area of activity within the industry.



We G.A is structured around **seven pillars** covering the entire scope of industrial operations and is based on **two foundations**:

### Pillars:

- ✓ Safety
- ✓ New product introduction
- ✓ People development
- ✓ Quality
- ✓ Supply chain & purchasing
- ✓ Production system
- ✓ Economical performance

### Foundations:

- ✓ Team autonomy
- ✓ The Academy (= knowledge transfer through training modules)

Each pillar is made up of roadmaps, written with the teams, because We G.A is, above all, a collaborative project.

The roadmaps detail how to achieve Excellence in four stages: levels 0, 1, 2 and 3, with level 3 being the "Excellent" level. Once level 0 has been achieved, each site independently decides the pace at which it wants to progress to the next stages, pillar by pillar, and incorporates this into its three-year plan.

### The We G.A industrial programme inspired the implementation of other initiatives:

- ✓ Group Finance launched We G.A Finance. This initiative aims to deliver key financial benefits, such as greater assurance for our stakeholders, fast and reliable figures, and the standardisation of financial processes.
- ✓ We G.A Commerce is currently under development. To date, the pillars, the themes they encompass, and the overall logic have been defined. An ambition has been defined for each of the themes. The goal is to meet customer expectations in terms of excellence.

# 1 / 2 / CSR governance

At GROUPE ATLANTIC, the sustainable development strategy was launched in 2009, with its first founding element, the **Group's Environmental Declaration**. The latter outlines the guiding principles of the Group's policy. It is published in full in section 3 of this document.

As part of a more formalised, global approach that considers social and environmental challenges, in 2014, GROUPE ATLANTIC decided to establish an internal governance organisation to oversee its social and environmental responsibility. This led to the creation of the CSR Committee. Meeting twice a year, this Committee comprises of members of Group General Management as well as the Industrial, Purchasing, Innovation, Human Resources and CSR Departments.

2021 saw a further milestone with the creation of a Group CSR Department. This department is tasked with accelerating environmental, social and societal practices in the years ahead, both in France and abroad.

To further control carbon emissions from its business activities, in 2022, a Carbon Accounting Committee was established, together with General Management. The facilitation of the Group's endowment fund was integrated into the CSR Department in October 2022.

In 2023, the CSR Department formalised **the four key CSR commitments** for the next five years:

- Two addressing environmental aspects: Low CO<sub>2</sub> emissions products & services + low footprint operations.
- Two addressing social aspects: Team Empowerment + Strong societal involvement.

## SUSTAINABLE DEVELOPMENT GOALS

Through its CSR commitments, GROUPE ATLANTIC contributes to **nine of the 17 Sustainable Development Goals set by the United Nations**.



**2024 saw the roll-out of these four commitments across all of the Group's teams.**

Comprising five members, the CSR Department focuses its efforts on environmental aspects through two main activities:

### 1. Products

- Product life cycle assessment (PEP: Product Environmental Profiles)
- Monitoring of hazardous substances with suppliers
- F-gas declaration (quotas on HFC fluids)
- Eco-design process

### 2. Sites

- Support for the industrial sites' environmental approach, particularly through the facilitation of the community of environmental experts at the sites
- Carrying out carbon/energy audits of the Group sites
- Preparation and follow-up of internal and customer environmental audits
- Internal analysis and roll-out of circular economy regulatory provisions (e.g., France's AGEC law against waste for a circular economy).

**Regarding social and societal aspects**, the CSR Department works alongside other Group Departments (HR, Purchasing, endowment fund, etc.) in an effort to consolidate data, establish reporting Key Performance Indicators (KPIs) and kick-start new projects in these fields to elevate the Group's CSR performance. The CSR Department also leads the preparation of the Extra-Financial Performance Report.

This department is responsible for CSR reviews/questionnaires from customers and partners. It participates in CSR practice audits performed by the sustainability ratings provider, EcoVadis.

In 2024, the Group achieved a score of 66/100, an **improvement of 11 points compared to 2023** (Bronze level), placing it 15 points above the industry average (51/100 in 2024).

The strongest improvements in 2024 were in the areas of Ethics, the Environment and Human Rights.



# 1 / 3 / Dialogue with stakeholders

GROUPE ATLANTIC maintains ongoing dialogue with its stakeholders in order to take their expectations into account in the company's strategy.



### The main methods used for this dialogue are as follows:

- Customers and end users: numerous interactions throughout the year, feedback via brand websites, customer services, surveys on customer expectations and satisfaction, training courses in our centres (France).
- Employees and staff representatives: Group-wide consultation (every four years) involving all employees on a wide range of topics such as professional development, well-being at work, trust in the Group, etc.; social dialogue in place at the majority of sites.
- Shareholders: annual general meeting, relations with management and supervisory bodies (Executive Board, Supervisory Board).
- Financial community: arrangement of a sustainable loan with the Group's banking pool.
- Suppliers: signing of the responsible purchasing charter, on-site audits.
- Regulatory authorities: participation in meetings/committees with public authorities.
- Professional associations and eco-organisations : active members → participation in governance, working groups and technical committees.
- Local communities: regular interaction between sites and their local stakeholders (elected officials, residents, etc.).
- Society as a whole: schools → agreements, participation in forums, presentations to students, etc. patronage and partnerships → meetings and field visits to associations with whom we share the goal of combating energy insecurity (France).

# 1 / 4 / Double materiality assessment

As part of its preparations for compliance with the CSRD (Corporate Sustainability Reporting Directive), GROUPE ATLANTIC developed its double materiality assessment methodology in 2024, in accordance with the requirements of the Delegated Act and the ERSs (European Sustainability Reporting Standards) published in July 2023.

### Sustainability issues were analysed using two approaches:

- Impact materiality: assesses how the Group and its activities impact people and the environment through its own operations and its value chain.
- Financial materiality: assesses the risks and opportunities related to the impacts of sustainability issues that affect the Group's financial performance.

### The double materiality assessment process followed the steps below:

- Identification of the universe of issues for double materiality assessment.
- Definition of IROs (Impact, Risks and Opportunities) by relevant issue and assessment of the materiality of the impact and financial materiality.
- Validation of the process and results by the CSR committee.

The results were cross-referenced with interviews with stakeholders. Some material themes are not yet covered by policies and action plans. Project groups were set up to work on these points.

Below are the issues that proved to be material:

### Double materiality (impact and financial materiality):

- Environmental transition
- Greenhouse gases - Scope 1, 2 and 3
- Energy
- Eco-design and circular economy
- Employee health and safety
- Upskilling
- Social dialogue
- Responsible practices and marketing

### Impact materiality:

- Substances of concern
- Uncertainties/physical risks
- Responsible supply
- Waste management
- Water consumption
- Employee working conditions
- Child labour and forced labour
- Health and safety of workers in the value chain
- Gender equality and equal pay
- Lobbying and political activities
- Supplier relationship management

### Financial materiality:

- Business ethics



# 2 Environmental challenges

## 2/ 1/ GROUPE ATLANTIC's Environmental Declaration

Under its environmental policy, the Group undertakes to:

### 1/ Conduct constant research to further its product offering in terms of comfort, safety and energy performance, with a particular focus on solutions using renewable energies:

- Innovate by combining the various types of energies to minimise greenhouse gas (GHG) emissions and energy consumption.
- Anticipate regulations concerning the thermal performance of buildings.
- Refrain from using hazardous substances in appliances.
- Constantly research ways to improve product performance in real-life environments in its Research Centre for Thermal Comfort and in its laboratories.

### 2/ Reduce energy consumption and GHGs produced by Group business activities:

- Carry out regular energy audits of sites affected by the Tertiary Decree and ensure their compliance.
- Implement action plans aimed at reducing energy consumption (process electrification, insulation, heat recovery, etc.).
- Carry out a consolidated Group carbon accounting assessment every four years across all three scopes.
- Use a digital platform for recording and monitoring Group CO<sub>2</sub> data.
- Product transition plan.

### 3/ Protect water resources by reducing water consumption and improving discharge quality:

- Continuously aim to promote production techniques that lower water consumption.
- Optimise the quality of production-related wastewater.
- Install water recovery loops at the majority of sites.



### 4/ Control waste generated by Group business activities:

- Sort and recover production waste for each type of material.
- The ECOSYSTEM organisation in mainland France collects and recovers end-of-life Electrical and Electronic Equipment (EEE).

### 5/ Increase the use of recyclable packaging:

- Consider the environmental impacts of material and design when selecting packaging.

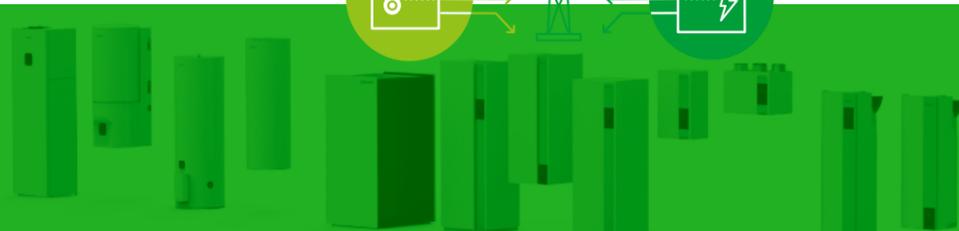
### 6/ Advise and train customers and expert partners, particularly with a view to promoting environmental protection during the installation and use of its equipment:

- Deploy the Group's product training offer (advice, installation and maintenance) provided in its training centres throughout mainland France.
- Provide installers and users with documentation that is suited to their needs by favouring the use of electronic formats.

### 7/ Involve our supplier-partners in our sustainable purchasing strategy:

- Deploy a Group Purchasing Policy built around sustainable development criteria.
- Distribute a Responsible Purchasing Charter to be signed by suppliers.
- Include environmental and social clauses in framework contracts signed with suppliers.

## 2/ 2/ Climate change



## 2 / 2/ 1/ Controlling the carbon footprint

In 2022, GROUPE ATLANTIC measured its greenhouse gas (GHG) emissions using the Bilan Carbone® (Carbon Accounting) methodology. This first campaign, based on data from 2021, covered the activities of 14 of its industrial sites in France, the United Kingdom and Austria, representing 80% of the Group's production value during this period.

### In detail:

- ✓ **Scope 1:** 39,761 tCO<sub>2</sub>e for direct GHG emissions.
- ✓ **Scope 2:** 4,341 tCO<sub>2</sub>e for emissions associated with electricity and heating networks.
- ✓ **Scope 3:** 69,494,067 tCO<sub>2</sub>e for indirect emissions and the value chain.
  - 98% of this scope relates to product use by end customers, the use of fossil fuels and electricity generation.
  - The second Scope 3 item stems from the purchase of components and materials, which are key to the manufacture of Group products, particularly steel.

### 2021 CARBON ACCOUNTING ASSESSMENT: EMISSIONS RELATED TO THE GROUP'S ACTIVITIES



**69,538,169 tCO<sub>2</sub>e**  
(initial scope basis<sup>2</sup>)



**88,000,000 tCO<sub>2</sub>e**  
(extrapolated Group basis)

KEY PERFORMANCE INDICATOR

To gain a better insight into its environmental footprint, the ECET sites in Egypt and Izmir (Turkey) were audited in 2023, using data on operations in 2022. These sites produce extensive volumes intended for an international market. This audit enabled us to estimate emissions of:

- ✓ 9,800,000 tCO<sub>2</sub>e for Egypt's ECET plant (water heaters and bathroom radiators).
- ✓ 1,020,000 tCO<sub>2</sub>e for the Izmir plant in Turkey (bathroom radiators, and to a lesser extent, gas boilers with their production now discontinued).

In 2025, GROUPE ATLANTIC will measure the carbon footprint of the activities of its Dutch subsidiary, which specialises in ventilation and air conditioning.

An update of the GHG emissions measurement for the scope audited in 2021 is planned, covering the year 2025. The sites concerned are already hard at work preparing for this campaign, which will be able to draw on the Group's increased expertise and knowledge since 2021, the evolution of management systems and the use of the Traace carbon platform. This platform provides a framework and tools for collecting, calculating and analysing the necessary data.

<sup>2</sup> Companies audited in the 2021 financial year: Ideal Boilers, Hamworthy, Guillot Industrie, SIC, Ygnis Industrie, Atlantic Industrie, CICE, ACTA Industrie, Austria Email AG, Thermor, Flying Faster, SCGA.

## 2 / 2/ 2/ Energy and water consumption

In 2024, the Group continued its efforts on the energy front.

The majority of GROUPE ATLANTIC's sites carry out multi-year monitoring and analysis, with action plans identified for major areas of consumption.

They also follow a policy of modernising production lines, incorporating energy saving, environmental protection and product eco-design requirements.

Examples of initiatives for 2024 include:

- ✓ **Fontaine plant (France):** a campaign of targeted actions focused mainly on the timing and programming of industrial equipment led to a 10% reduction in electricity consumption and a 12% reduction in gas consumption at the site.
- ✓ **Cairo (Egypt) and Izmir (Turkey) plants:** installation of LED lighting across all sites. 4 341 tCO<sub>2</sub>e for emissions associated with electricity and heating networks.
- ✓ **Saint-Louis plant (France):** optimisation of compressors by reducing idle time, in order to reduce electricity consumption and maintenance.
- ✓ **Izmir plant (Turkey):** optimisation of the paint booth drying process, resulting in a 15% reduction in gas consumption at the site.

It should also be noted that the Tertiary Decree on energy performance, which came into force in 2022, requires companies with tertiary buildings larger than 1,000 m<sup>2</sup> to report their consumption annually.

Twenty-two GROUPE ATLANTIC sites are affected by this decree, each with a commitment to cut consumption by 40% by 2030 and by 60% by 2050.

Gas and electricity consumption fell between 2023 and 2024 (gas: -6.5%, electricity: -1.8%), mainly due to the decrease in the number of units manufactured as a result of market conditions.

### IN 2024, GROUP\* ENERGY CONSUMPTION TOTALLED 160,635 MWH



**GAS :**  
**101,431 MWH**



**ELECTRICITY:**  
**59,205 MWH**

KEY PERFORMANCE INDICATOR

\* see relevant scope in the Note on methodology.

Measures are also being taken to control **water consumption:**

- ✓ **Water consumption management:** most sites use water in closed circuits in their processes to limit consumption.
- ✓ **Boz plant (France):** rainwater recovery using a tank to supply the site's sanitary facilities.

> **MONITORING INDICATOR: Group\* water consumption in 2024: 176,870 m<sup>3</sup>.**

## 2 / 2/3/ Site environmental management system

GROUPE ATLANTIC is committed to an environmental and high-quality approach across all of its industrial sites. The Group applies the ISO 14001 standard.

The choice between certification and self-reporting is left to the discretion of each site.

The Group's industrial sites comply with regulations set by the countries in which they are located. In France, 11 out of 13 sites are regulated by the Classified Installation for Environmental Protection scheme and are registered or authorised to operate by the local authorities (Préfecture) in their department. In addition, international sites have all the environmental approvals required to conduct their business activities.

- ✓ **The Boz industrial site** was also certified "HQE"<sup>3</sup> during its construction, and its expansion was carried out with the aim of obtaining "BREEAM"<sup>4</sup> certification. Several actions were implemented during the construction work, including: the preservation of biodiversity through protective barriers against amphibians, roof rainwater collection in a tank to supply sanitary facilities, and the implementation of a construction waste management system, among others.
- ✓ **The Arcueil site** holds several certifications attesting to the building's environmental performance, such as "HQE", "BREEAM" and "Effinergie+".
- ✓ **The future manufacturing site in Chalon-sur-Saône** will be "BREEAM" certified. The building will feature a wooden frame, enhanced natural lighting, a rainwater recovery system, water consumption management and energy control using a centralised technical management system (CTM).

Some examples of planned equipment include: rooftop photovoltaic panels, the use of Cool-Roof technology to limit solar impact, Rooftop heating (heat pumps) and heat recovery from the compressor system, etc.



<sup>3</sup>HQE = High Environmental Quality

<sup>4</sup>BREEAM = Building Research Establishment Environmental Assessment Method

Sites are also given support for regulatory monitoring and compliance by an environmental coordinator with a cross-functional approach throughout the Group.

Below are the initiatives underway across the environmental network:

- ✓ **Environment Club:** the purpose of this club is to bring together environmental managers from industrial sites on a regular basis to improve Group operations and discuss ongoing projects on each site. This Environment community now has 33 experts who met during the course of 2024.
- ✓ **Regulatory watch:** an internal webinar on regulatory developments is offered four times a year to the environmental experts at the French sites. Some sites use specialised watch service providers to assess their compliance with new legislation. International sites rely on consultants or local government bodies to monitor developments.
- ✓ **Roadmaps on environmental themes** in the Safety pillar of the We G.A. programme.
- ✓ **Environmental reporting:** this approach helps pinpoint the main environmental issues and their impact on industrial sites in an effort to assess and prioritise these risks. In 2022, environmental reporting was recognised in the WeGA initiative, with the aim of becoming a universal assessment criterion at all sites. During the course of 2024, environmental reporting tools were developed and made available to the sites: two training modules and a reporting grid tailored to the Group's activities. The tool, which was tested in 2024 at two French sites, will be rolled out more widely in 2025.

All the sites have employees responsible for environmental management: regulatory monitoring, initial environmental reviews, targets and action plans. They take action on the following topics in particular:

- Sustainable use of resources;
- Pollution and waste management.

## 2 / 2/4/ Awareness-raising and actions aimed at employees

Environmental awareness among GROUPE ATLANTIC employees is raised mainly through messages posted on the Group's communication channels:

- Newsletters covering CSR news and activities
- Sharing of local energy saving initiatives
- Articles featured in the Group's internal magazine, translated and distributed across all Group sites
- "My Impact" videos that provide insight into how employees are working towards a low-carbon transition through their activities

Some communication actions are targeted at site operators, such as:

- ✓ **Izmir plant (Turkey):** to celebrate World Environment Day, GA Izmir organised a competition for plant employees, an excellent way to raise awareness of waste management and pollution. Employees were asked about several topics, including the site's zero-waste policy.
- ✓ **"A gesture for the environment" posters:** posters are available for all sites, in all languages, outlining best practices on site to minimise environmental impact. This tool was made available to site environmental managers in 2021. Since then, experts have been using it to raise awareness among operators. The topics covered included waste sorting, chemical compatibility and retention, air and water leaks, etc. Posters were sent out across all Group sites.



**The Climate Fresk**, a collaborative workshop on the causes and impacts of global warming developed by Cédric Ringenbach, based on IPCC (Intergovernmental Panel on Climate Change) reports, has been presented by and for Group employees since 2020.

Regular sessions are led by coordinators at certain sites, while other events are organised by managers for their teams.

In 2024, 160 employees participated in Climate Fresk workshops, bringing the total number of participants to over 1,000 over the course of the year. These workshops help integrate the challenges of global warming into the Group's corporate culture, supporting and justifying the reasons behind the industry's shift toward low-carbon solutions.

GROUPE ATLANTIC also wishes to promote soft mobility among its employees:

- ✓ **Electric bikes that can be reserved** by employees are available at the La Roche-sur-Yon sites in France. These bikes come with kits to ensure employee safety.
- ✓ A **"maintenance de votre vélo" ("maintain your bike") day** was organised at several sites to encourage the use of bikes for commuting to and from work.
- ✓ **Sustainable Mobility Package**: a €250 subsidy for the purchase of an electric bike was proposed in 2024 for certain companies.
- ✓ **Meyzieu plant (France)**: definition of a soft mobility plan since 2023 (with the introduction of a carpooling platform, improvements to bike and scooter parking areas on site, and a supplement to standard transport reimbursement).
- ✓ **Knittelfeld plant (Austria)**: provision of rental bikes for employees.



## 2 / 3 / Pollution

## 2 / 3 / 1 / Pollution and waste management

Several initiatives are carried out on the sites in connection with pollution and waste management:

- ✓ **Noise measurements and monitoring of water and air pollution**: identification of areas for improvement to reduce environmental impacts and improve working conditions.
  - **Cairo plant (Egypt)**: addition of filters to the press outlet to filter exhaust gases before their release into the air.
- ✓ **Waste management**: procedures are set up at the sites, and include, at the very least, the sorting of hazardous and non-hazardous waste. Waste sorting at source is carried out either in-house or by the waste management service provider. For most of these sites, sorting is ensured through computerised monitoring of traceability (volume, stream, waste collection company, etc.).
  - **Fontaine plant (France)**: recovery of moulds that are no longer in use through a dedicated stream. The materials will be recycled through grinding to be used as insulation, rather than being incinerated.
  - **Saint-Louis plant (France)**: implementation of more efficient waste management on site by reducing non-hazardous industrial waste (NHIW) through the sorting of plastic film, pallets, rags and soiled PPE, and by changing the type of waste treatment from landfill to energy recovery. Where possible, pallets are re-used on site instead of being sent back for recycling.
  - **Cairo plant (Egypt)**: replacement of traditional wooden pallets with "slip sheets" or cardboard pallets for the transportation of our products. This solution allows more products to be loaded per transport, reducing both logistics costs and the carbon footprint. In 2024, dedicated forklifts were purchased to implement the solution, and operators were trained in the use of this new technology. The first shipment took place in December 2024 to the logistics platform in Fontaine, France.

The production of hazardous and non-hazardous waste decreased between 2023 and 2024. This decrease is visible in the annual total, but also when this data is compared to the number of products sold.

Thus, 4.5% less hazardous waste and 16% less non-hazardous waste were collected per product manufactured.

**> MONITORING INDICATOR: In 2024, the Group's sites\* generated 20,557 tonnes of industrial waste (92% of which was non-hazardous waste).**

\* see relevant scope in the Note on methodology.



## 2 / 3/ 2/ Substances of concern

GROUPE ATLANTIC is authorised to import products filled with a refrigerant fluid into the European Union (EU), in accordance with the F-gas regulation<sup>5</sup> requirements, and declares the quantities of greenhouse gases (HFCs) placed on the market with both the European and French authorities (ADEME).

An external organisation (EcoMundo, then Assent from September 2024), appointed by the CSR Department, systematically consults all suppliers regarding the REACH (Registration, Evaluation, Authorisation, and Restriction of Chemicals), RoHS (Restriction of Hazardous Substances), Persistent Organic Pollutants (POP) and Nanoparticle European regulations.

Since 2023, rare earths, precious metals and endocrine disruptors have been added in connection with the French AGECE law against waste for a circular economy.

The purpose of this campaign is to ensure compliance and identify items that may contain certain substances that are hazardous to human health and the environment. For the REACH regulation, the information collected identified that just over 7% of the products covered contain SVHCs<sup>6</sup>.

2024 was marked by a change in service provider, which required a transition period until the end of 2024 to switch to the new process and tools.

**27 INDUSTRIAL SITES ARE COVERED BY THE MONITORING CARRIED OUT BY THE EXTERNAL ORGANISATION**

**KEY PERFORMANCE INDICATOR**

Nearly 3,000 suppliers and 40,000 commercial references were involved in the EcoMundo campaign, which ran from September 2023 to September 2024.



<sup>5</sup> Regulation (EU) No 517/2014 of the European Parliament and the Council of 16 April 2014 on fluorinated greenhouse gases, as amended by Regulation (EU) No 2024/573 of the European Parliament and the Council of 7 February 2024

<sup>6</sup> SVHC=Substance of Very High Concern

## 2 / 4/ Eco-design and circular economy

### 2 / 4/ 1/ Environmental product approach

Markets, equipment and regulations encourage manufacturers to offer more environmentally friendly products. To meet these standards, GROUPE ATLANTIC structures its Environmental Product Approach into environmental declarations, with two main goals:

- ✓ Better understand the environmental impacts of Group products.
- ✓ Design new and more sustainable products. At present, the Group has prepared and developed environmental declarations on the approach to product life cycle assessments. These declarations are made in compliance with the Product Environmental Profile (PEP) ecopassport® programme, supported by the Group as a member since 2011.

#### PRODUCT ENVIRONMENTAL PROFILE (PEP):

- ✓ **Products concerned:** priority given to product ranges for the French new build market.
- ✓ **Method:** assessment of the environmental impacts generated by products during the five stages of their life cycle: manufacturing, distribution, installation, use and end-of-life, supplemented since 2023 by an assessment of income and expenses beyond the boundaries of the system (= LCA module D) for products intended for the French new build market (compliance with the ISO 14025:2010, ISO 14040:2006, ISO 14044:2006, and EN 50693:2019 standards).
- ✓ **Use of EIME** (Environmental Improvement Made Easy) software, Product Life Cycle Assessment (LCA) and the environmental database developed by LCIE Bureau Veritas' CODDE Department, a centre of excellence in eco-design and sustainable product development.
- ✓ **Identical drafting process for PEP ecopassport® sheets** across all relevant production sites within the Group, implemented by a community of experts.
- ✓ **Extended collaboration with other production sites and suppliers** in the drafting of PEP sheets.



**IN 2024, THE GROUP HAD 80 PEP ENVIRONMENTAL DECLARATIONS**

**KEY PERFORMANCE INDICATOR**

These 80 PEPs are registered in the PEP ecopassport® database, covering 583 commercial references: <http://register.pep-ecopassport.org/>. The majority of these PEPs are also available in the INIES database (reference database for the application of RE2020).

The number of PEPs available for the Group's brand products increased in 2024 compared to 2023 (+21 PEPs), but remains below our initial target of 120 PEPs for 2024-2025. Nevertheless, the Group cemented its position as a leader in the supply of environmental data on climate control engineering equipment.

The goal for 2025 is to produce PEPs for all new products intended for the French new build market.

## PRODUCT ECO-DESIGN

To take the environmental product approach even further, constant research is conducted to **reduce their impact**. Below are the key points of the eco-design approach:

- Development of products and their packaging aimed at reducing the environmental impact generated at the different stages of their life cycle. This concerns new products as eco-design is rolled out across the Research and Development departments. Examples include:
  - Thermodynamic/heat pump water heaters from exhaust air with low environmental impact fluid.
  - Design of packaging that incorporates more recycled materials and less ink to reduce its environmental impact. As part of this approach, expanded polystyrene (EPS) blocks are gradually being replaced by cardboard supports, thereby helping to reduce plastic use and facilitate recycling.
- Training of R&D teams in assessing the recyclability rate of electrical and electronic products and household packaging using calculation tools provided by the eco-organisations ECOSYSTEM and CITEO.
- Projects carried out by the innovation, R&D or marketing teams to identify eco-design opportunities based on product LCA for individual storage water heaters, heat pumps and electric heating appliances.
- Gradual replacement of refrigerant fluids with the strongest impact on global warming. Examples include:
  - Air/air heat pump ranges: switch to R32 (Global Warming Potential (GWP) of 675) from R410A (GWP of 2,100).
  - R290 (propane) one-piece (monobloc) domestic air/water heat pump ranges with a GWP of 3.
  - R290 (propane) commercial air/water heat pump ranges with a GWP of 3.
  - R290 (propane) thermodynamic/heat pump water heater ranges with a GWP of 3, substituting R134a (GWP of 1,430) and R513 (GWP of 631).

The eco-design approach has been integrated into the We G.A programme (new product development pillar) with the aim of raising awareness among R&D staff and buyers, structuring expectations by level and monitoring practices across all sites. It comprises three levels:

- Level 0:** monitoring of prevention and eco-design plans implemented under the French AGEC law against waste for a circular economy.
- Level 1:** performance of LCA and production of PEPs.
- Level 2:** compliance with circular economy and eco-design objectives.



## 2 / 4 / 2 / Innovation

In a fiercely competitive and fast-moving market, GROUPE ATLANTIC considers innovation its number-one growth driver. The Group's innovation strategy guides its product and service developments, centring on six top priorities. This strategy is implemented by the R&D and marketing teams, in close collaboration with customers:

### 1/ Development of low-carbon solutions:

- Offer products with a low-carbon footprint to meet consumer expectations and the requirements of environmental policies.

### 2/ Quality of environments:

- Provide customers with optimal comfort that integrates thermal and sensory specifications, ergonomics and air quality.

### 3/ Performance and energy efficiency:

- Take product energy efficiency to the next level while championing conservative use and recommend passive solutions that seek to recover energy.

### 4/ Promote a circular economy:

- Operate as a responsible economic player throughout the product life cycle.

### 5/ Streamline the customer experience:

- Actively influence every stage of the customer experience, making their lives easier through innovative solutions.

### 6/ Champion thermal comfort as a service:

- Explore new business models centred on selling usage rather than equipment.

To date, the Group is working on approximately fifty innovative projects to take on such challenges.

An innovation steering committee was set up at Group level in 2024. It brings together key decision-makers from industry, R&D and marketing to guide actions and prioritise projects.

GROUPE ATLANTIC's 20 laboratories develop, test and certify existing and future products all over the world.

The vast majority of our manufacturing sites have their own laboratories, which allows R&D teams to stay close to the production of solutions. The Group's laboratories have several roles:

- Develop and improve new products.
- Evaluate the performance levels of our solutions.
- Participate in international working groups that establish testing standards.
- Achieve certification for products.

To instill a culture of innovation among employees, the Group spearheaded three specialised training programmes:

- Managers, agents of innovation.
- Foster innovation for project managers and experts.
- Facilitators in design thinking.

Experts specially trained in Design Thinking and assembled within a community are available to lend their assistance to any project managers who would like their input.

The three winning projects in the POP CORN participative innovation competition, launched in 2023 on the theme "How can we reduce GROUPE ATLANTIC's environmental impact?", were implemented, in whole or in part, by two French teams and one Egyptian team.



The Group is also involved in the S2E2 competitiveness division dedicated to smart electricity technologies, supporting energy management in the Centre-Val de Loire, Pays de la Loire and Nouvelle-Aquitaine regions.

The Group also set up the G.A Partners programme, dedicated to open innovation. This programme is a way for us to forge partnerships with start-ups to boost innovation, co-develop new products, create innovative offers and support the growth of these high-potential companies.

Lastly, developing experiments with customers is another important aspect of the Innovation approach, enabling the Group to test and learn in order to design even more attractive products and services.

In order to improve end-of-life product treatment, Ecosystem launched a call for projects to create a new French industrial sector dedicated to the decontamination and capture of gases present in the insulating foam of hot water storage tanks. The objectives are to process approximately 100,000 tonnes of storage tanks per year and capture the equivalent of 150,000 tonnes of CO2e per year. The commissioning of the first processing units began at the end of 2024.

Projects are also being studied, particularly regarding the re-use or preparation for re-use of spare parts from EEE (electrical and electronic equipment) products: the Group is studying the possibility of re-using or recycling specific sub-assemblies, drawing on the support and expertise of ECOSYSTEM.

In 2024, ECOSYSTEM collected and processed 1,819,148 end-of-life electrical appliances on behalf of GROUPE ATLANTIC, representing an increase of approximately 8.5% compared to 2023. Products sold outside France are handled by Group subsidiaries who are either members of local eco-organisations or have directly implemented their own processes to manage the end-of-life stage for appliances.

**IN 2024, IN FRANCE, THE THEORETICAL COLLECTION RATE OF WEEE BY THE ECO-ORGANISATION ECOSYSTEM, RELATIVE TO THE GROUP'S CONTRIBUTION, WAS 61.8%**

**KEY PERFORMANCE INDICATOR**

**End-of-life for construction product and material (PMCB) appliances in the building sector:**

As a manufacturer of PMCB products, GROUPE ATLANTIC joined the Valdelia eco-organisation in order to fulfil its obligations regarding the end-of-life collection and processing of its products. This system aims to track and manage waste from building demolition and renovation sites.

**END-OF-LIFE FOR PACKAGING AND PRINTED PAPER**

GROUPE ATLANTIC is a member of CITEO, an eco-organisation tasked with:

- ✔ Organising the sorting and recycling of household packaging in France.
- ✔ Collecting and recycling paper waste in France.

## 2 / 4/ 3/ Extended Producer Responsibility

The Waste Framework Directive 2008/98/EC of the European Parliament and the European Council of 19 November 2008 reminds manufacturers of their responsibility to ensure the management of waste generated by end-of-life products.

In France, the principle of extended producer responsibility (EPR) has existed in law since 1975 and is codified in Article L. 541-10 of the Environmental Code: "Producers, importers and distributors of these products or of components and materials involved in their manufacture may be required to provide for or contribute to the removal of the waste which results."

As part of this framework, the Group has joined eco-organisations with the aim of contributing towards end-of-life processes for equipment, its packaging and any paper medium.

**END-OF-LIFE OF EEE APPLIANCES:**

GROUPE ATLANTIC is a founding member of ECOSYSTEM, an eco-organisation that manages the collection and treatment of end-of-life electrical and electronic equipment waste in France (WEEE). The Group actively participates in governance bodies within ECOSYSTEM (Board of Directors and Operations Committees) in order to monitor the performance of WEEE collection and its financing.

## 2 / 4/ 4/ AGEC law (law against waste for a circular economy)

The Group guarantees the stringent compliance of its products with environmental regulations through its various departments (regulatory watch community, CSR Department, Marketing Departments). These departments plan for the application of various regulatory provisions which have an impact on the Group's CSR approach.

The French AGEC law (law against waste for a circular economy) is a case in point. It introduces: the communication of the environmental qualities and characteristics of products sold to consumers, the implementation of specific instructions for the sorting of products subject to extended producer responsibility and intended for consumers (TRIMAN), the creation of new EPR systems, the strategy to eliminate single-use plastics, etc. In-house teams began organising themselves in 2021 to understand and meet these new requirements.

In order to comply with these new regulations, including the AGEC law, and customer requests, readily-available CSR data for our products is of paramount importance. At the end of 2022, in order to respond to these requests, the CSR team launched a project aimed at identifying relevant data to be monitored and reported through a shared database enabling external communication.

In force for Group divisions across the board, this project is expected to be implemented over the next two years.

At the end of 2023, using this database, the Group was able to produce the QCE (Quality & Environmental Characteristics) product sheets required by the AGEC law. These sheets contain environmental information on products, packaging and paper, with a focus on the presence of hazardous substances, quantities of rare earths and precious metals, recyclability and the incorporation of recycled materials, among other things.

To provide the best possible guidance and support to users, the Group operates a repair assistance service with specialised tutorials, an extensive network of accredited after-sales partners, SITC (Manufacturer Technical Intervention Service) technicians in the field, and a Customer Technical Support Service on hand to meet their technical needs. Professionals can either order parts directly via a "WEB After-Sales Service Area" or via our telephone advisors. Our telephone advisors provide a visual assistance service (the advisor sees the same thing as the professional in order to guide them).

## 2 / 4/ 6/ Re-use

The Group is developing its initiatives for the re-use of products and components.

In 2022, it launched the recovery of new spare parts from air/water heat pumps and domestic boilers that had suffered logistical damage and could not be repaired. In 2024, this recovery activity was extended to obsolete products. The parts recovered are those with a high likelihood of being sold within the next two to three years. In 2024, this represented €1 million worth of parts in purchase value.

At the same time, the Group donated €1.5 million worth of products that could no longer be sold to social and solidarity economy organisations, thereby avoiding having to destroy them and enabling people in situations of social hardship to benefit from affordable housing. This donation was made partly through the Group's endowment fund, Share the Warmth, and partly through other social and solidarity economy organisations.

## 2 / 4/ 5/ Sustainability

GRUPE ATLANTIC does its utmost to ensure that its products are well designed, well-maintained and high-performing for as long as possible.

Upstream, the Group provides professionals with remote support teams who, beyond brochures and tutorials, assist them in selecting and sizing products. Similarly, the Group offers an extensive training programme to professionalise distributors, installers and repair technicians, ensuring that products are accurately sized, properly installed and correctly repaired. The Group also offers project and site support and installation commissioning services.

In France, 36,000 spare parts are distributed. They are available for 10 years after the end of the marketing of the product concerned. In 2024, this represented nearly 600,000 spare parts delivered to customers within 24 hours.





# 3 / Social challenges

## 3 / 1 / Company staff

The Group's HR policy aligns with its original purpose: "to transform available energy into lasting well-being". This mobilisation of human energy is reflected in our first CSR commitment: "High staff empowerment". To this end, GROUPE ATLANTIC ensures that its teams feel valued and supported, guaranteeing their well-being at work, promoting diversity and fostering the development of their skills.

In 2024, continuing on from 2023, the decline in activity observed across all our markets led us to pursue a social policy focused on preserving jobs and thus limiting recruitment to what was strictly necessary.

This decline in activity means we need to take a fresh look at our activities and markets with vigilance and discernment. The key challenge is to keep our employees motivated and maintain our ability to bounce back so we come out of this crisis stronger than ever.

To do this, the Group is sticking to its core principles in terms of social policy and continuing to invest in team development.

## 3 / 1 / 1 / Health and safety in the workplace

GROUPE ATLANTIC firmly believes that the health, safety and working conditions of its employees are paramount to its development. In this spirit, the Group undertook to implement all measures aimed at reducing the number of workplace accidents and occupational illnesses across all its sites.

**IN 2024, THE GROUP\* REPORTED:**

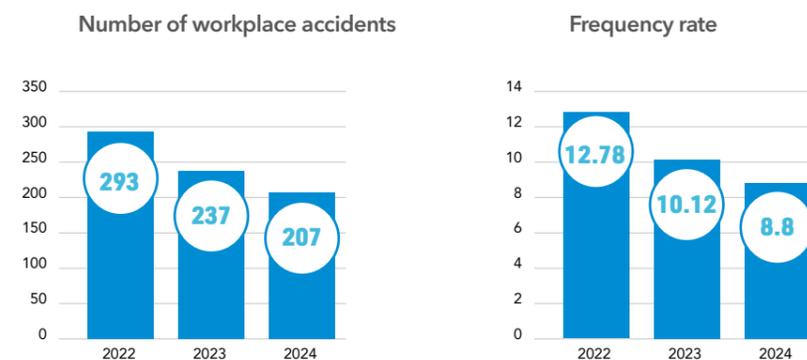
 **207 PEOPLE INJURED\*\***

 **WORKPLACE ACCIDENT FREQUENCY RATE: 8.80\*\***

**KEY PERFORMANCE INDICATOR**

*\*see relevant scope in the Note on methodology*  
*\*\* includes permanent + temporary staff*

Both indicators have fallen significantly since 2022.



**> Monitoring indicator: 2024 Group severity rate for workplace accidents\*: 0.41\*\***

*\* see relevant scope in the Note on methodology*  
*\*\* includes permanent + temporary staff*

Health, safety and the environment are the **most important pillars of the WeGA approach.**



For the past 10 years, the **Safety Club** has been bringing together HSE (health, safety and environment) managers from all industrial sites and working on **13 roadmaps**.

Each roadmap has made it possible to define actions aimed at:

- Analysing risks
- Protecting people
- Training
- Formalising processes and ensuring compliance

These 13 roadmaps cover topics such as different types of risk (machine risk, fire risk, etc.), as well as workstation ergonomics, energy consumption tailored to actual needs, and the control of our environmental emissions.

The purpose of the **Safety Club** is to harness a full set of best practices, making them accessible across all sites and all hierarchical levels.

As a result, at the end of 2023, the maturity level across all the industrial sites at level 0 of our excellence approach reached 100% (based on an evaluation of 68 criteria).

In 2024, our plants continued to roll out the 106 criteria of the next level (level 1) of this same approach. Their maturity level, initially assessed at 68% at the beginning of 2023, rose to 75% by the end of 2024.

In 2024, **the roll-out of our Safety training programmes** continued. For example, the Basics of Safety training course, which was rolled out to managers in 2023, began to be extended to non-managers (by the end of December 2024, 537 people at our industrial sites had completed this training).



In parallel, the Safety Club publishes a monthly **safety newsflash** reporting on workplace accident indicators across the sites, highlighting a key event and sharing associated best practices.

More specifically, here are some examples of initiatives across our sites which illustrate GROUPE ATLANTIC's approach:

- **Daily health services:** a nurse is present on site to manage employee health monitoring and to raise awareness of workplace accident risks (La Roche-sur-Yon, Merville, Orléans and Saint-Louis sites).
- **Analysis of "near misses":** since 2021, the Group has been gradually rolling out a process for identifying and analysing near misses (i.e., safety incidents that could have resulted in an accident) across its sites, based on their potential severity.
- The UK Division kick-started the **Time Out for Safety** initiative in September 2023, with two challenges: Stop & Think, an exercise to identify hazards within teams, and Have Your Say, a programme for individual suggestions for improvement. Over 300 people across the UK took part.

## 3 / 1 / 2 / Training, recruitment and retention of talent

### INTERNAL TRAINING AND UPSKILLING

HR policy aims to build the skills of each individual in order to enhance efficiency and build on skills.

The goal, as with Group customers, is to develop a lasting relationship with employees, supporting them through business field transformations and encouraging mobility.

**GROUP TRAINING EXPENSES\* IN 2024: 3.14% OF THE GROUP'S TOTAL PAYROLL, I.E. €9,476,062**

KEY PERFORMANCE INDICATOR

\* see relevant scope in the Note on methodology - excluding the UK Division (information not disclosed)

For France, in 2024, the Group allocated 3.74% of its total payroll to professional training and upskilling. This resulted in 14,065 trainee training days (excluding digital).

In 2024, the Group's training offering was further expanded with the roll-out **of academies and "personalised" courses**, particularly the WeGA Academy, the Purchasing Academy and the Mentoring programme.

Launched in 2024, the **Purchasing Academy** is intended for all Group employees involved in direct and indirect purchasing processes. In total, 20 training courses are available (including nine digital modules). In 2024, these courses were attended by 360 trainees.

### A NEW PROGRAMME LAUNCHED IN 2024:

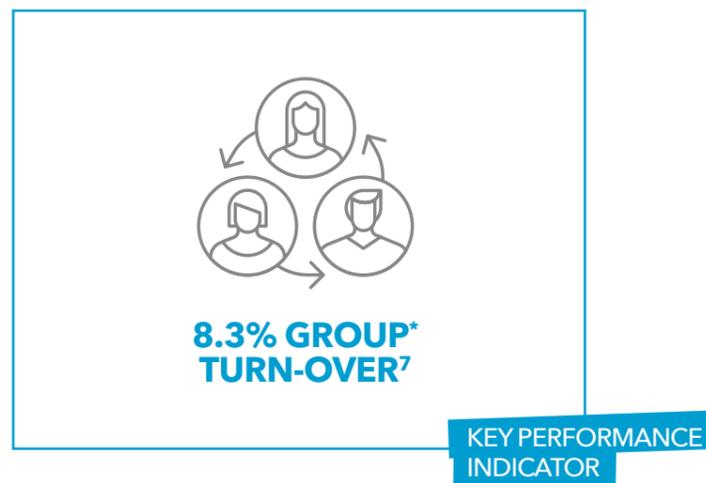
- **Mentoring:** this programme enables an employee within an organisation, the mentee, to benefit from the advice and experience of another more experienced employee, the mentor.
- **Digital learning** also took off within the Group, with the launch of several new training modules online, bringing the total number of modules available to 51, in several languages. As a result, 989 people were able to complete online training in 2024, both in France and abroad.

In addition, the Group remains committed to developing and facilitating various communities:

- ✓ **The managers' community**, through an Intranet communications page, coupled with invitations to participate in training webinars on broadening topics, such as working in an intercultural context or managing younger generations.
- ✓ **The experts' community**, supporting them with tailored training courses to develop their soft skills, as well as Expertise Days, which provide opportunities to share knowledge and insights related to their areas of expertise.
- ✓ **The community of in-house facilitators**, who have completed training courses in Design Thinking and Managers as Agents of Collaborative Innovation. These in-house facilitators guide teams on the pathway to collective intelligence.
- ✓ **The project managers' community**, offering personalised modules to develop their skills, inviting them to participate in webinars on various topics (Factors for a successful project, etc.), and creating a directory to help them expand their network.
- ✓ **The Young Graduates programme**, which welcomed 144 young engineering graduates in 2024 from various Group sites (in France and abroad) to create a talent pool. This two-year programme enables them to become part of the Group and reap the benefits of a special support programme.

Finally, in 2024, the Group launched **Induction Days**: two days of personalised onboarding for new employees working in cross-functional roles. This initiative promotes a better understanding of our products, business fields and markets, while also expanding their professional networks.

Thirty-six participants from five countries representing eleven major business field categories came together for this first edition.



> **Monitoring indicator: In 2024, 31%\* of positions (excluding worker positions) were filled internally, i.e., 288 positions.**

\* see relevant scope in the Note on methodology

<sup>7</sup> Turnover is the ratio between the number of employee departures during the year and the average annual workforce, multiplied by 100

## APPRENTICESHIPS AND INTERNSHIPS

GROUPE ATLANTIC is stepping up onboarding initiatives for young people through work-study programmes, internships and loyalty-building initiatives, with the aim of passing on know-how and meeting recruitment needs.

The Group is committed to providing the best possible support for young talent by implementing initiatives designed to promote their well-being and integration. These initiatives, introduced in 2022 and continued in 2024, aim to strengthen their sense of belonging and help them thrive within the Group:

- ✓ Thematic workshops (digital watch, cybersecurity, etc.).
- ✓ Student-to-student mentoring programmes.
- ✓ Student days promoting internal cohesion.

> **Monitoring indicator: In 2024, the Group\* had 392 work-study students, including 331 in France.**

\* see relevant scope in the Note on methodology

In 2024, **162 work-study students were recruited**, demonstrating the Group's strong commitment in this area.

## RELATIONSHIPS WITH SCHOOLS

In order to enhance its attractiveness and facilitate the recruitment of trainees, students and recent graduates and supporting its development, the Group actively develops relationships with schools.

In **France**, a variety of initiatives are implemented each year:

- ✓ Partnerships with **16 schools**.
- ✓ Financial support to 51 schools via France's vocational training tax ("taxe d'apprentissage"), with a total of €202,645 contributed in 2024.
- ✓ Regular communication on social media to advise young people on finding work-study programmes and internships, and to promote the Group's business fields and job opportunities.
- ✓ Commitment of "business field ambassador" employees, who act as the link between managers and students at the Group's partner schools.

In the **United Kingdom**, the Hull site opened its doors to students to celebrate National Manufacturing Day. On this occasion, the students had the opportunity to discover the wide range of careers available within the company and to visit the facilities (production, research and development, logistics, etc.).

In **Spain**, GA España welcomed trainees from the UPC (Polytechnic University of Catalonia) to its engineering and marketing departments.

In **Austria**, Austria Email AG regularly welcomes school visits to its Knittelfeld site, as well as participating in conferences on employment in schools and attending job fairs.

In **Turkey**, Erensan works with technical schools, providing technical support and recruiting trainees from these schools. GROUPE ATLANTIC Izmir launched an ambitious project in partnership with the engineering faculty at Yasar University, with the aim of working with the younger generation to improve production processes while strengthening ties with the university.

In **Tunisia**, the Ezzahra site created a portfolio of end-of-study projects showcasing the assignments offered by the site across a range of fields, which is presented to partner universities.

## EMPLOYER BRAND

The Group's HR policy aims in particular to foster:

- A sense of pride in belonging among team members.
- Fair and respectful treatment for everyone.
- The development of employability and careers for Group employees.
- Attractiveness and the integration of the best talent.
- Collaboration within teams and across the Group.
- The development of autonomy and accountability.

These objectives are all levers, values and opportunities that can be leveraged externally to raise the Group's profile and attract new talent.

In 2024, GROUPE ATLANTIC was awarded several labels and certifications recognising its commitment to its young talent and employees:

### CERTIFIED



HappyIndex® Trainees  
FRANCE 2025

**Happy Trainees Label** by Choose My Company: recognition of the quality of support provided to trainees and work-study students. With an overall score of 4.28/5, a recommendation rate of 94.2% and an 86.5% participation rate in the survey, the Group ranked 5th in the top 10 of this classification.

### CERTIFIED



HappyIndex® Trainees  
Alternance  
FRANCE 2025

**Happy Trainees Work-Study Label** by Choose My Company: awarded for work-study student satisfaction. With an overall score of 4.30/5, a recommendation rate of 94.4% and a 90% participation rate in the survey, the Group took 1<sup>st</sup> place in this ranking.



**Top Employer France 2025:** for the 16<sup>th</sup> time, recognition of the excellence of the Group's HR policy.



For the 3<sup>rd</sup> consecutive year, the Group was awarded the FORBES\* **"WORLD'S BEST EMPLOYER" label**. This award recognises all employer brand initiatives in France and abroad.

\*200,000 employees randomly surveyed about their company in more than 55 countries, on topics such as quality of life at work, career development, atmosphere at work, salary, management, etc.

# 3 / 1 / 3 / Social dialogue

**GROUPE ATLANTIC's policy is to sustain a constructive, regular social dialogue based on mutual trust.**

To facilitate local social dialogue, the Group made it a priority to establish local representative bodies for staff.

- In **France**, 275 elected team employees are in regular dialogue with the respective site management teams. In 2024, this sustained dialogue led to 186 meetings with staff representative bodies and 78 collective bargaining meetings, culminating in the signature of 64 agreements. Only one day of strike action was reported for 2024.
- In **Turkey**, five staff representatives are in regular dialogue with the site management team. Close collaboration with the trade union and employee representatives helps maintain strong, positive relations, fostering an environment of mutual respect and cooperation.
- In the **United Kingdom**, 23 elected employees hold regular talks with management. A meeting of the Employee Forum, which includes representatives from the GMB trade union, is held every month. Monthly meetings on health and safety at work are also organised.

GROUPE ATLANTIC has also established a **Group Committee**, which meets twice a year, bringing together representatives appointed by trade unions with their members elected to the social and economic committees of the French companies that make up the Group. Beyond its legal prerogatives in terms of economic information, this staff representative body is a platform for direct discussion with Group management and for sharing the Group's growth outlook.

**IN 2024, 89%\* OF EMPLOYEES WERE EMPLOYED BY ENTITIES WITH A STAFF AND/OR TRADE UNION REPRESENTATIVE ORGANISATION**

**KEY PERFORMANCE INDICATOR**

\* see relevant scope in the Note on methodology



# 3 / 1 / 4 / Gender equality

GROUPE ATLANTIC's policy is supported by legal compliance requirements to guarantee that no form of discrimination exists within the company. The challenge is to achieve true gender equality at work, particularly by combatting everyday workplace sexism and ensuring equal pay for equal work, gender parity in management and diversity within the business fields.

- ✓ In **France**, as part of its agreements regarding professional equality, and in accordance with its fundamental principles, the Group works to foster equality in the professional world every day. In an endeavour to champion the employment of women in industry, a communications campaign was set up, featuring "Industri'elles" videos, highlighting the jobs carried out by women across our sites.
- ✓ In the **United Kingdom**, the Group participated in the WiME (Women into Manufacturing and Engineering) event in Hull. The aim of this event was to present and promote job opportunities in the manufacturing and engineering sector to women in the region. It brought together more than 701 people, including schoolchildren and older people.
- ✓ In **Austria**, Austria Email AG, in order to enhance the attractiveness of its jobs to women, systematically includes the hashtag #womaninindustrie in its social media posts.
- ✓ In **Spain**, in 2024, GA España included a statement of commitment to equal opportunities in job offers and participated in the UPC (Polytechnic University of Catalonia) job fair to promote the subsidiary to women.
- ✓ In **Egypt**, in 2024, the ECET subsidiary upgraded its facilities to accommodate more female staff.
- ✓ In **Turkey**, GA Izmir reaffirmed its commitment to upholding the principles of fairness and equality for all employees and candidates in its Code of Conduct.

**IN 2024, THE GROUP\* REPORTED:  
28% WOMEN IN THE WORKFORCE  
24% OF WOMEN HOLD MANAGERIAL POSITIONS  
(EXCLUDING THE BOARD OF DIRECTORS)**

**KEY PERFORMANCE INDICATOR**

\* see relevant scope in the Note on methodology



It should be noted that the methodology used to calculate the proportion of women in managerial positions was revised in 2024 for France, due to changes in job classification within companies in the metallurgy industry.

> **Monitoring indicator: In France\*, for 2024, the gender equality index<sup>8</sup> averaged 86.2**

\* see relevant scope in the Note on methodology

The 2024 index showed a significant improvement compared to 2023 (=82.4).

<sup>8</sup>Details on the gender equality index are available on the GROUPE ATLANTIC website, under "Our commitments"

# 3 / 1 / 5 / Quality of life at work

## WELL-BEING AT WORK

The HR policy aims to attract and retain employees while offering them a secure and motivating professional setting, conducive to their personal fulfilment at work.

- ✓ **At industrial sites:** the WeGA approach includes a "Personal development" pillar to provide optimal support for both management and teams. Jointly developed with the HR Department teams and all the HR Managers across our industrial sites, this pillar focuses on five themes: well-being at work, team empowerment, internal communication, upskilling and recognition & feedback. In 2023, industrial sites implemented 100% of the recommended Level 0 criteria for each of these themes. They also began rolling out the practices recommended in Level 1 of our excellence approach, reaching 76% deployment of these practices by the end of 2024, representing a 21% improvement on the 2022 launch.
- ✓ **At non-industrial sites,** a range of local initiatives tailored to specific needs and contexts were implemented, including donation of annual paid time off, on-site presence of a staff welfare assistant, facilities to encourage the practice of sports, access to a company restaurant, etc.
- ✓ **In the United Kingdom,** an employee well-being schedule was introduced. Each month, this schedule stipulates initiatives to address employees' physical and mental health.
- ✓ **In Spain,** three major initiatives were launched in 2024.
  - Health insurance was upgraded to a plan offering more benefits, particularly in terms of physical and emotional care.
  - As part of the Bambú project (a work-life balance initiative), employees were given the option of finishing work at 5 p.m.
  - Partnership with the GoodHabitz platform, which offers training on sleep, breathing and mindfulness.
- ✓ **In Turkey,** the site opened a "discussion room" to foster a calm environment conducive to concentration. A social activities committee was set up with the aim of strengthening team spirit, supporting employee motivation and contributing to a more engaging work environment. At Erensan, health insurance was extended to all employees. Training in positive thinking, stress management and emotional resilience was organised with the participation of employees.
- ✓ **In Tunisia,** the Ezzahra site set up a public transport system, a company health insurance scheme and a cancer screening campaign for both breast cancer and male cancers.
- ✓ **In Egypt,** the Cairo site launched several health campaigns in 2024 (prevention information, medical check-ups, etc.).

**2024 GROUP\*  
WORKER RATE OF ABSENTEEISM = 7%\***

**KEY PERFORMANCE INDICATOR**

\* see relevant scope in the Note on methodology

## PROMOTING PHYSICAL ACTIVITY

The Group actively encourages the practice of physical activities and sport by its employees. As such, the Group aims to:

- Advocate a balanced lifestyle for one and all.
- Strengthen ties between teams.
- Make activities challenging, but also fun.

The Group is extending the practice of sports on a company-wide basis, lending its support to many sporting causes at the local and national levels.

In 2024, this approach was reflected in numerous cross-disciplinary initiatives across our sites.

### In France:

- Various sites sponsor local sporting events such as the Trail de la Fraise, the Trail des 2 Monts, the Marathyonnaise, the Défi 90, the Défi Aviron and the Handi Hauts Lympics, to name but a few.
- The Orléans site, in partnership with the nearby military base, offers access to a variety of sports.
- Many sites provide access to classes such as yoga, Pilates, fitness, and more.

### In the United Kingdom:

- An employee well-being schedule was implemented to promote physical activity. Employees participate in walks organised by charities and local sports teams. The subsidiary also offers employees discounts at local gyms.

### On our other sites:

- Austria Email** introduced gym sessions in 2024, and organised hiking days and events centred around skiing.
- Five **ECET** employees took part in the inter-company marathon near the Pyramids.
- GA Spain** continued its sponsorship of a Spanish women's football club as the official sponsor of Madrid Women's Football Club - Madrid Club de Fútbol Femenino (CFF).
- In Tunisia**, participation in the Tunis races organised as part of Pink October.
- GA Izmir** lends its support to in-house sports clubs (running, basketball, football, etc.).



# 3 / 1 / 6 / Accessibility policy

In keeping with its strong family values, GROUPE ATLANTIC promotes and encourages numerous local initiatives from its teams around the world to address the way we perceive disability.

*"The Handi-Accueil (accessibility) Policy forms the core of GROUPE ATLANTIC's values and mission."*

 *Damien Carroz - Group Chief Commercial Officer*

*"With respect to disability, we can be proud of our achievements as a collective"*

 *Emmanuel Caille - Group Managing Director, Industry*

GROUPE ATLANTIC'S POLICY PROMOTING THE INCLUSION OF PEOPLE WITH DISABILITIES IS BASED ON THREE PILLARS:



In France, from 18 to 24 November, GROUPE ATLANTIC actively participated in **European Disability Employment Week (EDEW)**, a key event promoting the inclusion of people with disabilities in the workplace. This year, **disability experts** at our sites organised interactive workshops and discussion sessions to raise awareness of disability among employees:

- Fun workshops in Meyzieu.
- Handi Hauts Lympics in Billy-Berclau.
- DuoDay in Fontaine, Meyzieu and La Roche-sur-Yon.
- "Dans la peau d'un autre" ("In someone else's shoes") workshop in La Roche-sur-Yon and Nantes.
- Disability awareness-raising in Boz and Pont-de-Vaux.

Beyond the EDEW events, GROUPE ATLANTIC is committed to promoting inclusion and caring on a daily basis. Diversity is a true asset, and we firmly believe that the inclusion of people with disabilities helps make our working environment not only more inclusive but also stronger and more effective.

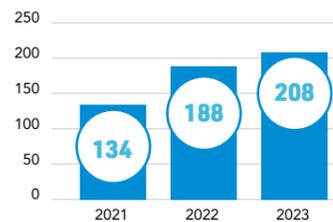
- **In the United Kingdom**, the Group preserved its Disability Confident Employer status, improving the way it attracts, recruits and retains workers with disabilities.
- **In Turkey**, GROUPE ATLANTIC İzmir employs 10 people with disabilities across various departments. The premises are fully accessible to all employees, with lifts and toilets adapted for people with disabilities. This site supports employees with disabilities by providing them with ergonomic chairs and specialised machinery, and by ensuring compliance with protective regulations, such as additional breaks and adapted work areas. The Yozgat site sponsors disabled swimmers preparing for the Olympic Games. The site regularly participates in job fairs dedicated to people with disabilities. As a result, two employees were recruited in 2024.
- **In Austria**, Austria Email AG employs 27 employees with disabilities, with a degree of disability of at least 50%, which is significantly higher than the legal requirement.

> **Monitoring indicator: number of workers with disabilities employed in France in 2023: 208.47\***

\* Full-time equivalent (FTE)

This indicator has increased by 74 people since 2021.

Number of workers with disabilities (France)



This represents an employment rate for workers with disabilities of 4.25% of the workforce (3.3% in 2021, 4.3% in 2022). Nationwide, the employment rate was 3.5% in the private sector.

## 3 / 1/7/ Creation and retention of positions

This past decade, GROUPE ATLANTIC has seen significant growth in its workforce, partly due to its external growth policy, but also thanks to its organic growth strategy and a proactive approach to job creation.

In the space of 10 years, the Group grew from 4,500 employees (permanent and temporary) to 11,800. Despite a steady decline in turnover over the past two years, GROUPE ATLANTIC continues to invest in people development, particularly through training programmes and by developing the expertise of each employee in their business field, in order to adapt to the challenges of tomorrow. In 2024, the "Drive for efficiency" cost-saving plan helped reduce structural costs and adjust spending in line with business activity levels without jeopardising job security.

The number of permanent employees in 2024 was 10,735, a decrease of 0.66% compared with 2023.

## 3 / 2/ Customer satisfaction

2023 heralded a new drive to champion **Quality for Customer Satisfaction**:

- The Group has consistently promoted quality for customers, as exemplified by the first of its seven Group-wide principles, "Target excellence for customers".
- The Group has observed a significant shift in expectations: the necessary transition to more complex and more expensive thermodynamic/heat pump water heater products reinforces the need to guarantee quality and will also generate higher customer expectations.

For this reason, the Group created a new department: Quality and Customer Satisfaction. In May 2023, the new management team began comprehensive reporting for various organisations/sites before recommending a multi-year action plan to General Management.

This action plan is primarily centred on the Quality pillar of the WeGA approach for the industrial side:

- Level 1 was strengthened.
- Level 2 was defined to enhance quality - from upstream to downstream - more rigorously, always with the customer's interests in mind.

In 2024, Level 1 was completed: implementation of new customer-oriented KPIs and publication of a quarterly Group quality report, introduction of a new "quality crisis" process, and a shared Problem Resolution method, etc. The roll-out of level 2 began with pilot projects: strengthening supplier involvement, developing "cradle-to-grave" traceability for our products, accelerating ISO 9000 certification, strengthening project quality, accelerating the response to customer dissatisfaction, etc.

Last but not least, a Group Quality and Customer Satisfaction policy was defined to bolster commitment, from Top Management down to operational staff, promoting the involvement of all business field contributors in delivering quality to customers. This policy is based on five Golden Rules that align with both the seven founding principles of GROUPE ATLANTIC and the seven principles of ISO 9000.



# 3 / 3 / Training for the industry

The Group places great importance in the products designed, manufactured and marketed being practicable for customer use; in other words, they are able to recommend, distribute and install them. In this context, with the help of its training centres, the Group offers courses and programmes to installers, distributors and partners.

To date, the Group has eight training centres internationally and ten training centres throughout France.

Training is specially geared towards:

- Technical training modules for the installation, assembly, start-up, optimisation, maintenance and repair of all its products and systems.
- Training modules to help customers in techniques of selling to the general public.
- Regulatory and certification training: QUALIPAC (heat pump modules), refrigerant fluid handling, electrical certification, brazing, regulations, certification training courses leading to RGE (Recognised Environmental Guarantor) certification (QUALIPAC and FEEBAT RENOVE).

Our training department also offers online training courses through its Campus Atlantic platform with 100% digital or blended courses.

In addition to these training programmes, and to improve knowledge of its products and regulations, the Group offers various types of visits:

- Customer visits to the Group's industrial sites.
- Site visits hosted by Group teams and discussions with installers.
- Customer visits to the Group's Research Centre for Thermal Comfort (Centre de Recherche pour le Confort Thermique [CRCT]).

To facilitate the sale of its products, the Group also offers installers tools such as:

- An Internet support platform, tablet application, spare parts service, product sizing assistance, etc.
- Educational packaging summarising the rules and best practices for assembly and featuring advice on selecting and installing equipment (individual ventilation).



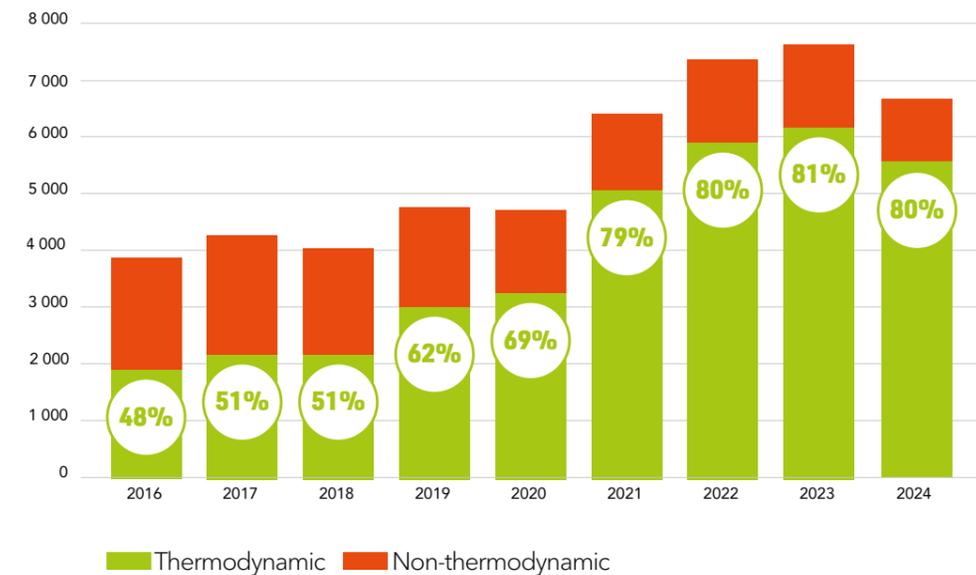
**IN 2024, IN FRANCE:  
6,496 EXTERNAL TRAINEES  
WERE WELCOMED AT  
THE TRAINING CENTRES**

**KEY PERFORMANCE  
INDICATOR**

\* see relevant scope in the Note on methodology

This figure surged 63% from 2020, mainly driven by thermodynamic training courses. In 2024, these courses accounted for 80% of external training activity. As a result, thermodynamic capabilities were extended across all training centres. Several improvements have been made since 2022.

Between 2023 and 2024, a decline in the number of trainees was observed, in line with the sluggish economic climate in the construction sector and, in particular, the more than 40% decline in the air/water heat pump market, which impacted our training activity. This decline is expected to continue in 2025.



Since 2022, the Group has also expanded its digital training package for customers.

The Training Department introduced "positioning quizzes" intended for distributor-customers as an aid in their assessment of their employees' skills, enabling training to be tailored to individual needs.

# 3 / 4/ Patronage and partnerships

GROUPE ATLANTIC aims to contribute to the life of the society in which it operates through patronage and partnership activities. **Atlantic Société Française de Développement Thermique created an endowment fund** in 2019. This endowment fund supports projects that combat energy insecurity in three main areas:

- Assisting with social integration through access to housing.
- Helping to reduce energy consumption and greenhouse gas (GHG) emissions.
- Aiding professional integration through support, education and training in the field of climate control engineering.

The Group's endowment fund communicates with third parties and its partners under the name **Share the Warmth**.

In 2024, its main actions were carried out in the form of in-kind donations. The endowment fund provides practical solutions to real-life problems by donating suitable heating appliances, domestic hot water and ventilation equipment.

**Share the Warmth** continued its partnership with several associations that provide housing for vulnerable people in their properties, such as Habitat et Humanisme, Alynea and Apprentis d'Auteuil.

The endowment fund also lends its support to associations that are in direct contact with individual homeowners from low- to very low-income households, such as Réseau Eco-Habitat and Les Compagnons Bâisseurs.



Finally, donations are made through solidarity platforms such as Soli'bât and the Agence du Don en Nature, which ensure redistribution to people in need.

In 2024, Share the Warmth donated appliances worth €250,000 to 12 associations.

Several skills-based patronage initiatives were also carried out (installation of furniture and appliances, creation of a communication brochure, training of technicians in our training centres, etc.).



Donation and installation of heating products in a Habitat et Humanisme residence in Orléans

- At the **UK Division**, the Group has been a partner of MACMILLAN Support Cancer since 2018. Various fundraising events were organised, resulting in a donation of approximately €50,000 in 2024. Twelve other associations, chosen by employees, also received financial support totalling €18,000.

# 4 / Compliance challenges

## 4 / 1 / Business ethics

In the international environment in which the Group operates, and in accordance with regulations related to the fight against corruption and money laundering and personal data protection laws, the company has undertaken several initiatives to implement the principles related to these issues. This section focuses specifically on the fight against corruption and the protection of personal data.

The Group stepped up efforts kick-started in 2022 to continuously improve its policy for managing business ethics, with a particular focus on tackling corruption.

Against the backdrop of the Russian-Ukrainian conflict, the Group continued to implement the necessary measures to ensure that its subsidiaries, including its Russian subsidiaries, comply with the sanctions imposed by the European authorities on Russian legal entities and individuals (and related parties). The Group continued the measures previously implemented, in particular the analysis of Russian customers and suppliers and controls on supplies to production sites and the resale of the Group's products.

## 4 / 1 / 1 / Anti-corruption programme

Following the creation of the Compliance team in 2023, the Group's anti-corruption programme continued to be strengthened, with priority given to the overhaul of the set of charters aimed at employees (anti-corruption charter, gifts & invitations, conflicts of interest). Risk mapping was carried out and initiated for new entities. A working group dedicated to the assessment of third parties continued to improve the processes in place.



## 4 / 1 / 2 / Whistleblowing policy



At the end of 2023, the Group established a whistleblowing procedure reminding all employees of the various channels available to them for reporting breaches of the law, regulations, internal standards and principles, as well as unethical behaviour (e.g. fraud, corruption, harassment, environmental protection violations, etc.).

As part of this whistleblowing procedure, the Group rolled out the "GA ALERT" online platform, which enables stakeholders (employees, suppliers, customers, etc.) to report incidents while remaining anonymous.

The whistleblowing procedure reiterates that GA ALERT is an additional channel that does not substitute other means of whistleblowing, such as communication with a manager or HR.

Training and communication initiatives targeting specific audiences were carried out to raise awareness on whistleblowing management.

## 4 / 1 / 3 / Personal data protection

Since the European Union (EU) General Data Protection Regulation (GDPR) came into force in 2018, GROUPE ATLANTIC has been working to implement organisational and technical measures to ensure the security of personal data and respect for individual rights. A Data Protection Officer (DPO) was appointed within the IT Department, and joint governance with the Legal Department was established to uphold the principles of "Privacy by Design", i.e. from the moment digital solutions are designed within the Group.

An in-house awareness-raising programme on personal data security is in place and integrated into the onboarding process for new hires.

Awareness is also raised in-house through a series of Group-wide policies rolled out to its various stakeholders:

- The General Data Protection Policy published on our websites, which applies to all our external partners.
- The Group Employee Policy, which has been rolled out across all our sites.
- Marketing and Project teams are made aware of personal data protection issues, so that they can incorporate the principles of the GDPR into their projects and practices.

# 4 / 1 / 4 / Cybersecurity

Cyber risk is addressed from several angles at the Group level, in response to increasingly digitalised business activities:

- Business continuity.
- Integrity of Group and customer data.
- Human factors and raising awareness of the Cyber risk.
- Cyber risk management within the ecosystem.

A Cybersecurity Division reporting to the Information Systems Department has been in place since 2020. It is structured around a team of experts and project managers who orchestrate our IT operations, coupled with an SOC (Security Operations Centre), which continually monitors the integrity of the Information System.

The Cyber Division works to implement a Cybersecurity programme for the Group's departments, employees and partners, which aims to ensure the resilience of the Group's IS services and infrastructure and to promote the dissemination and adoption of best cybersecurity practices among our employees and partners alike. To this end, the Cybersecurity Division developed an employee onboarding programme that focuses on Cyber risk. This programme is supplemented by awareness-raising initiatives during European Cybersecurity Month (held every October). In 2024, the Group organised a series of four conferences in both French and English for all Group employees, focusing on cybersecurity attack techniques and how to protect against them.

The Cybersecurity team is also involved from the very outset of projects, supporting risk analysis methodologies to ensure that security is integrated from the design stage onwards.

In order to maintain a high level of vigilance, the Cybersecurity Division regularly conducts intrusion tests with the help of specialised companies to test the robustness of the Information System. It also continues user tests (phishing campaigns) to train employees and bolster IT security across the board.

Finally, crisis management now includes Cyber risk, with processes updated to ensure the best possible responsiveness in the event of an incident: these processes are tested during regular intrusion tests.



# 4 / 2 / Purchasing policy

The Group initiated a responsible Group Purchasing Policy several years ago. The main lines of this policy are based on the following:

- Involvement of the Purchasing Department:** supplier risk management, compliance with regulatory requirements and innovation.
- Demanding referencing process** for all component and raw material suppliers in Europe and outside Europe (regular visits during approval phases). Buyers pay close attention to working conditions, the environment observed on site during each visit, and the safety of individuals. Non-compliance with contractual clauses may result in the supplier being delisted.
- Inclusion in purchasing contracts of clauses concerning working conditions,** compliance with applicable regulations, business ethics (corruption, conflicts of interest, favouritism), social regulations (forced or illegal labour, child labour, freedom of association), environmental regulations (hazardous substances) and personal safety.
- Establishment of long-term relationships with our suppliers,** with particular attention paid to their financial health, compliance with contractual commitments, and the implementation of and compliance with payment terms in accordance with applicable legislation.
- Guide to best purchasing practices:** rules and recommendations for operational and decision-making methods imposed on all Group buyers. Corporate social responsibility themes are considered in the best practices guide (ethics, working conditions, environment, respect for suppliers, etc.).
- Responsible purchasing charter:** This charter formalises some of the Group's commitments, as well as those expected from its Suppliers, with regard to the environment, health and safety, ethics and compliance with labour laws.
- Risk analysis approach** to define a resilient and sustainable supply chain.

In 2024, the Group strengthened its commitment to responsible purchasing: to date, more than 1,870 purchasing suppliers of components or materials (77% of those consulted) and more than 250 indirect purchasing suppliers (a 60% increase in one year) have signed the Supplier CSR Charter.



# 5 Note on methodology

GROUPE ATLANTIC published its first Extra-Financial Performance Report in 2019. This document has since been amended in line with the Group's values with the aim of improving and increasing the relevance of the information available to all stakeholders.

Recognising the latest wording of Article L. 225-102-1 of the French Commercial Code, all mandatory subjects were thoroughly examined during preselection before completion to focus solely on subjects deemed significant in view of the company's activities and environment:

- The consequences of the company's activities and the use of the goods and services it produces on climate change.
- Societal commitments to sustainable development.
- Societal commitments to the circular economy.
- Collective agreements made within the company and their impact on the company's economic performance as well as employee working conditions.
- Actions aimed at promoting physical activity and sport.
- Actions aimed at fighting discrimination and promoting diversity and measures taken with regard to people with disabilities.

Certain subjects, which were determined to have little significance in view of the characteristics of the company's activities and environment, were dismissed.

As a result, the following subjects are not covered in this report:

- Societal commitments to combatting food waste.
- The fight against food insecurity and promotion of responsible, equitable and sustainable nutrition.
- Respect for animal welfare.
- Actions to promote the link between the nation and the armed forces and to support engagement in the reserves.

For the 2024 financial year, the data used for each of the major pillars of this report can be broken down as follows:

PILLAR	INDICATORS	GEOGRAPHICAL SCOPE OF CONSOLIDATION	ASA % OF TURNOVER <sup>9</sup> AND A % OF WORK-FORCE <sup>10</sup>
ENVIRONMENTAL CHALLENGES	KPI: Share of solutions and products incorporating RNEs in the Group's total gross turnover	Commercial and mixed companies (industrial and commercial)	99.13%   61.69%
	KPI: Carbon accounting	Contractually listed companies	64.78%   48.29%
	KPI: Number of environmental declarations	France	56.29%   46.52%
	KPI: Theoretical WEEE collection rate by the eco-organisation ECOSYSTEM	France commercial member companies	55.05%   19.75%
	KPI: Number of sites covered by the EcoMundo consultation	Contractually listed companies	31.50%   59.46%
	KPI: Gas and electricity consumption at sites	Ygnis Industrie, SIC, CICE, Ideal Boilers, Austria Email AG, Atlantic Industrie, ACTA Industrie, Ukratlantic, GROUPE ATLANTIC Orléans, Guillot Industrie, E-Module, Cotherm SAS	44.58%   37.42%
	MI: Water consumption	Ygnis Industrie, SIC, CICE, Ideal Boilers, Austria Email AG, Atlantic Industrie, ACTA Industrie, Ukratlantic, GROUPE ATLANTIC Orléans, Guillot Industrie, E-Module, Cotherm SAS	37.42%   44.58%
	MI: Waste generated at sites	Ygnis Industrie, SIC, CICE, Ideal Boilers, Austria Email AG, Atlantic Industrie, ACTA Industrie, Ukratlantic, GROUPE ATLANTIC Orléans, Guillot Industrie, E-Module, Cotherm SAS	37.42%   44.58%
SOCIAL CHALLENGES	MI: Number of workers with disabilities	France	56.29%   46.52%
	KPI: % of women in the workforce	France, UK Division, Austria Email AG, Spain, Tunisia, Egypt and Turkey	85.23%   80.05%
	KPI: % of women in managerial positions (excluding Board of Directors)	France, UK Division, Austria Email AG, Spain, Tunisia, Egypt and Turkey	85.23%   80.05%
	MI: Gender equality index	France	55.05%   46.49%
	MI: Number of work-study students	France, UK Division, Austria Email AG, Spain and Turkey	85.23%   80.05%
	KPI: training expenses	France, Austria Email AG, Spain, Egypt, Tunisia and Turkey (excluding UK Division - information not disclosed)	62.75%   67.99%
	KPI: % of turnover	France, UK Division, Austria Email AG, Spain, Tunisia, Egypt and Turkey	85.23%   80.05%
	MI: % of positions filled internally (excluding worker positions)	France, UK Division, Austria Email AG, Spain, Tunisia, Egypt and Turkey	85.23%   80.05%
KPI: Number of workplace accidents	Ygnis Industrie, Société Industrielle de Chauffage, Guillot Industrie, CICE, ACTA Industrie, GROUPE ATLANTIC Orléans, CESC, E-Module, Cotherm SAS, Gledhill Products, Thermotech, ECET, Cotherm Tunisie, Ideal Boilers, Hintastica, GROUPE ATLANTIC Izmir, Austria Email AG, Atlantic Georgia, GROUPE ATLANTIC Teplolux, GROUPE ATLANTIC Slovakia, Ukratlantic, SAWHA, GROUPE ATLANTIC Manufacturing Belgium (formerly Burnsen)	40.79%   74.11%	

<sup>9</sup> Turnover refers to net turnover outside the Group as at 31.12.2024

<sup>10</sup> Workforce refers to permanent positions as at 31.12.2024

PILLAR	INDICATORS	GEOGRAPHICAL SCOPE OF CONSOLIDATION	ASA % OF TURNOVER <sup>9</sup> AND A % OF WORK-FORCE <sup>10</sup>
SOCIAL CHALLENGES	KPI: Workplace accident frequency rate	Ygnis Industrie, Société Industrielle de Chauffage, Guillot Industrie, CICE, Atlantic Industrie, ACTA Industrie, GROUPE ATLANTIC Orléans, CESC, E-Module, Cotherm SAS, Gledhill Products, Thermotech, ECET, Cotherm Tunisie, Ideal Boilers, Hintastica, GROUPE ATLANTIC Izmir, Austria Email AG, Atlantic Georgia, GROUPE ATLANTIC Teplolux, GROUPE ATLANTIC Slovakia, Ukratlantic, SAWHA, GROUPE ATLANTIC Manufacturing Belgium (formerly Burnsens), Erensan EIT	40.79%   74.11%
	MI: Severity rate for workplace accidents	Ygnis Industrie, Société Industrielle de Chauffage, Guillot Industrie, CICE, ACTA Industrie, GROUPE ATLANTIQUE Orléans, CESC, E-Module, Cotherm SAS, Gledhill Products, Thermotech, ECET, Cotherm Tunisie, Ideal Boilers, Hintastica, GROUPE ATLANTIQUE Izmir, Austria Email AG, Atlantic Georgia, GROUPE ATLANTIQUE Teplolux, GROUPE ATLANTIQUE Slovakia, Ukratlantic, SAWHA, GROUPE ATLANTIQUE Manufacturing Belgium (formerly Burnsens), Erensan EIT	40.79%   74.11%
	MI: Worker rate of absenteeism	France, UK Division, Austria Email AG, Spain, Egypt, Tunisia and Turkey	85.23%   80.05%
	KPI: % of staff representation	France, UK Division, Austria Email AG, Spain, Egypt, Tunisia and Turkey	85.23%   80.05%
SOCIETAL CHALLENGES	KPI: External customers who received training	France	55.05%   46.49%

KPI = Key performance indicator  
MI = Monitoring indicator

Over the course of 2024, the Group completed or continued its industrial investment projects, as described on page 11.

In France, commercial activities are carried out by:

- SCGA for the Atlantic, Sauter and Thermor brand networks.
- Société Industrielle de Chauffage for boiler-heat pump products.
- Last but not least, Atlantic Climatisation et Traitement d’Air Commerce (ACTA Commerce) for ventilation and air conditioning products.

The French industrial companies are Atlantic Industrie, GROUPE ATLANTIC Orléans (formerly Thermor), Atlantic Climatisation et Traitement d’Air Industrie (ACTA Industrie), Compagnie Industrielle de Chauffe-Eau (two sites), Société Industrielle de Chauffage (three sites), Guillot Industrie (two sites), Ygnis Industrie (two sites) and E-Module (one site).

The main industrial companies outside France, excluding the UK Division, are Atlantic ECET (Egypt), GROUPE ATLANTIC Izmir (Turkey), Erensan EIT (Turkey), Atlantic Georgia (Georgia), Ukratlantic (Ukraine), GROUPE ATLANTIC Manufacturing Belgium (formerly Burnsens) (Belgium), GROUPE ATLANTIC Teplolux (Russia), Austria Email AG (Austria).

Also taken into account were the services companies, either internal (SCGA, GROUPE ATLANTIC SYNERGY, EGIDE) or within the CESC Services Division.

The main UK Division companies are Ideal Boilers, Gledhill and Hamworthy.

On principle, with regard to external growth and bringing new companies into the consolidation scope during the financial year, these are not factored into the consolidation scope for the Extra-Financial Performance Report.

With regard to company information, as GROUPE ATLANTIC does not have a global Human Resources Information System (SIRH), it relies on **networks of local contacts** specific to each issue considered. It is also important to specify that each entity has control over **its own resources and actions**.

<sup>9</sup> Turnover refers to net turnover outside the Group as at 31.12.2024  
<sup>10</sup> Workforce refers to permanent positions as at 31.12.2024



ATLANTIC  
SOCIÉTÉ FRANÇAISE  
DE DÉVELOPPEMENT  
THERMIQUE (FRENCH COMPANY  
SPECIALISED IN THERMAL COMFORT  
SOLUTIONS)

PUBLIC LIMITED COMPANY  
WITH EXECUTIVE AND  
SUPERVISORY BOARDS,  
AND CAPITAL OF €14,065,950  
44 BOULEVARD DES ETATS-UNIS  
85000 LA ROCHE-SUR-YON, FRANCE

atlantic

Thermor €

ideal  
HEATING

Jauter

erensan<sup>o</sup>

YGNIS

THERMIC ENERGY

G GLEDHILL

thercon

TEPLOLUXÉ

PACIFIC  
GENERAL

Keston  
BY IDEAL HEATING

Triangle  
Tube

Hamworthy

ACV

FE  
ACQUISITION

edesa

ventiline  
products

ORCON

HAUTEC  
Warmepumpen

INNOVERT

lazzarini

