# 01

# Presentation of the Group and its activities

# Our CSR commitments

In 2014, Eurazeo set up four strong challenges for itself and its investments, and defined targets for 2020. Five years later, the continuous improvement process is well and truly underway, with significant results.

## 1.
### Invest responsibly

Eurazeo set the goal of integrating CSR at all stages of the investment cycle. The Group rolled out specific processes, upstream of and during holding periods and at the time of sale. To date, all the targets have been met: 100% of due diligences in the advanced study phase incorporate a CSR section, 100% of divestments incorporate CSR information and 100% of portfolio companies perform CSR reporting.

## 2.
### Establish exemplary governance

Eurazeo set targets for the boards of its investments based on three main criteria: gender diversity, independence, and integration of specialized committees. In 2019, more than 40% of companies have at least 40% women directors on the Board, more than 80% have at least one-third of independent directors on the Board and 90% have set up an Audit Committee and a Compensation Committee.

## 3.
### Create sustainable value

Eurazeo defined a road map with quantified goals to encourage its investments to adopt a CSR strategy and/or gain in maturity. In five years, all portfolio companies have made significant progress: with a deployment rate of 89% for the Eurazeo CSR essentials, 68% of companies have progress targets and 81% have been involved in acceleration programs.

## 4.
### Be a vector of change in society

Eurazeo encourages its portfolio companies to improve their societal footprint. 90% of companies have recorded an improvement in the well-being of their employees and 62% have shared a portion of the value created with them. Finally, 82% have reduced their environmental impact.

### EURAZEO, A PIONEER

At a very early stage, Eurazeo formalized a proactive CSR strategy tailored to its challenges. Heavily involved in the promotion of responsible finance, since 2013 the Group has been committed to an open source program, designed to share its methods with its peers. It was also very quick in implementing climate measures. In 2015, with four other private equity players, Eurazeo set up the *Initiative Climat International* (formerly the *Initiative Climat 2020*), which aims to reduce the greenhouse gases of portfolio companies. In 2018, Eurazeo again innovated by measuring extended socio-economic footprint. Its initiatives and results have placed it in the top five families of benchmark non-financial indicators. ISS-Oekom, for example, awarded Eurazeo a Prime Status which recognizes the most efficient companies.

# In 2020, a new ambitious climate policy

**01**

**Target: zero net emissions by 2040.**

Aware of the threat of the global climate crisis, Eurazeo has been fully committed for over the last 10 years to measuring, avoiding and reducing its emissions and those of its portfolio. In 2019, as a result of its measures, the reduction of more than 1 million tons of $CO_2$ equivalent of direct and indirect emissions was achieved.

2020 marks a new chapter in the Group's quest to combat climate change and accelerate the emergence of a low carbon economy. Eurazeo aims to align its activities with a scenario limiting global warming to below the 2°C threshold and has set an ambitious target of zero net emissions by 2040.

To achieve this, the Group has chosen to measure its climate goals in line with the recommendations set out by the IPCC (Intergovernmental Panel on Climate Change) to meet the carbon budget allocated to the global economy as a whole. This objective will be met by reducing the emissions of its value chain aligned with scenarios below the 2°C threshold and adopting solutions designed to capture an equivalent volume of residual greenhouse gas emissions. These objectives will be rolled out in adapted ways for Eurazeo's specific activities and its investments. Furthermore, due to the diverse investment strategies, the reduction trajectory will be adapted insofar as the levers of action differ. Eurazeo will submit its objectives for validation to the Science-Based Targets initiative and will publish its detailed information in 2020.

These strategies will be the cornerstone of Eurazeo's responsibility policy and its ESG (environmental/social/governance) commitments for the period 2020-2030.

## THREE FLAGSHIP COMMITMENTS

### Prepare for high performance in a low carbon economy

- Gain a foothold in high-growth potential markets of the low carbon economy.
- Incorporate the cost of carbon in performance measurement throughout the investment cycle.
- Reduce our exposure to carbon risk by targeting carbon neutrality in 2040.

### Contribute to the emergence of an inclusive society

- Promote gender equality.
- Guarantee social welfare and value creation sharing in all our portfolio companies.
- Enhance our positive impact on society by creating a venture philanthropy fund dedicated to education for all.

### Commit all our companies to an ESG improvement approach

- Measure and reduce greenhouse gas emissions.
- Progress on the UN Sustainable Development Goals.
- Report annually on the progress made.

Performances

# A value creation business model

OUR RESOURCES

OUR FUNDAMENTALS

**A UNIQUE MODEL**

## €18.8 bn
in assets under management

## €6.3 bn
on the Eurazeo balance sheet and

## €12.5 bn
for investment partners

**SEASONED TEAMS**

around
## 270
professionals

## 20
nationalities

**An innovative and entrepreneurial corporate culture**

**8 divisions combining boldness, responsibility, a long-term vision and independence**

**A platform and expertise based on four asset classes**

**A diversified portfolio of companies**

As a listed investment group, Eurazeo invests its assets and the funds provided by investment partners. With its distinctive investment approach, combining responsibility and a long-term vision, Eurazeo creates sustainable value for all its stakeholders.

**01**

## OUR PRINCIPAL ACTIVITIES

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## OUR RESULTS

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## OUR IMPACT

### BOOST FINANCING CAPACITY

- Attract investment partners within a diversified model

- Optimize the Eurazeo balance sheet

### SUPPORT THE TRANSFORMATION OF COMPANIES

- Invest selectively

- Support transformation

- Divest the company and turn over the reins for sustainable growth

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**AN OVERALL ATTRACTIVE PERFORMANCE IN THE LONG TERM**

**66%**
of AuM held by investment partners

**20%**
per share dividend growth for 2019

**AN EXTENSIVE PORTFOLIO**

Growth in portfolio economic revenue

**8.8%**
in 2019

**SUSTAINED ACTIVITY**

**€3.8 bn**
investments from 265 deals in 2019

**€2.4 bn**
total or partial divestments from 194 deals in 2019

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**REDUCED ENVIRONMENTAL IMPACTS AND AVOIDED COSTS AS A RESULT OF CSR PROGRAMS**

**1 M**
tons of $CO_2$ equivalent in reduced direct and indirect emissions

**12 M m³**
of water saved

**€244 M**
savings as a result of CSR programs

**SOCIAL AND SOCIETAL IMPACTS**

**116,000**
beneficiaries of the Eurazeo education sponsorship program since 2015

**€3.7 M**
allocated to associations since 2004

**21**
associations supported since 2004