

ERGON
CAPITAL

2021-22 Corporate
Social Responsibility Report



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A. Introduction



Wolfgang de Limburg,
Managing Partner, Ergon

Patrick Gavoty, Managing Director
& Head of Corporate Social Responsibility, Ergon

“ESG delivers higher and better value”

Over the past year, Ergon has continued to develop innovative solutions to support the environmental, social and governance (“ESG”) aspects of its portfolio companies and of Ergon as a firm. The firm acknowledges it is still at the beginning of its ESG journey, but is fully committed to make progress every day.



The past months have been extremely rich from an ESG standpoint at Ergon. What were your greatest ESG achievements in your view?

W. de Limburg

One of our key achievements has been the launch of our “Ergon ESG Best-in-Class Program”. This program, which aims at supporting our portfolio companies in becoming ESG best-in-class during our ownership, includes internally-developed methodologies to facilitate the implementation of a number of environmental, social and governance initiatives where our family of companies were willing to get support. We have started to progressively implement this program in our current portfolio and intend to systematically implement it during the first year of investment of each new portfolio company going forward.

P. Gavoty

This program is holistic and therefore tries to cover all three ESG pillars. From an environmental perspective, this program helps our portfolio companies to measure carbon footprint with the ultimate goal to reduce their emissions. From a social standpoint, it

supports them ensuring the workplace is an optimal environment favouring talent development by implementing a social barometer. Finally, from a governance angle, it helps our portfolio companies on defining their specific ESG policies, aligned with our values as a firm, and on narrowing these policies into measurable KPIs.

Does this “Ergon ESG Best-in-Class Program” also apply to Ergon as a firm?

W. de Limburg Naturally. At Ergon, we are trying to lead by example and believe we should apply first to ourselves what we facilitate and recommend our portfolio companies to do. Accordingly, we have implemented this year our own social barometer and are currently working on a follow-up action plan. In parallel, we are fostering collective firm-wide reflection on our values which will lead to updating our ESG policies.

P. Gavoty In addition, over the last years we have been carrying out our own carbon audit and subsequent offset in each of our offices. Last year we have strengthened our environmental commitment by implementing a plan with specific initiatives to reduce our carbon emissions by 30% by 2030.

Are there other specific initiatives you are implementing in relation with this “Ergon ESG Best-in-Class Program”?

W. de Limburg As part of this program, we are also developing in-house pan-European initiatives related to youth and education, which are key themes of focus at Ergon and which our portfolio companies, as well as our investors, are encouraged to join. These are opportunities for our portfolio companies to align their employees around a positive cause and a way for us to collectively have a multiplied impact.

P. Gavoty These initiatives include, for example, specific coaching and mentoring programs. We are implementing these across Europe and they represent a fantastic opportunity for Ergon professionals, CEOs and managers of our portfolio companies, as well as LPs, to participate in workshops and in 1-on-1 mentorings to support students, typically from underserved backgrounds, in their entry in the professional world. Another example of a youth-related initia-

tive is our “Ergon Challenge”, a running event in favour of children with cancer which we developed internally and which gathered this year 1,500 participants from 26 companies –including 100% of our portfolio companies, some exited companies and some LPs– over 12 different countries.

You have also organized this year a specific initiative with regards to Ukraine. Can you tell us more about this?

W. de Limburg When the war in Ukraine started, we felt it was our duty to try to help in some way across the firm. As such, we joined forces with Airbnb.org, local NGOs and public institutions to host Ukrainian families across Europe and assist in their integration. To date, we have already hosted 80 Ukrainian families in all our core geographies: Benelux, Germany, Italy, Spain and France.

P. Gavoty In addition, we developed a partnership with a language school to organize lessons for our hosted families to learn the respective local languages, thereby facilitating their integration in the country where we hosted them. The hosting of the families and the additional initiatives to assist in their integration are financed through our in-house foundation, the Ergon Capital Fund, itself funded by Ergon, our portfolio companies and our LPs.

What are your priorities for the months and years to come?

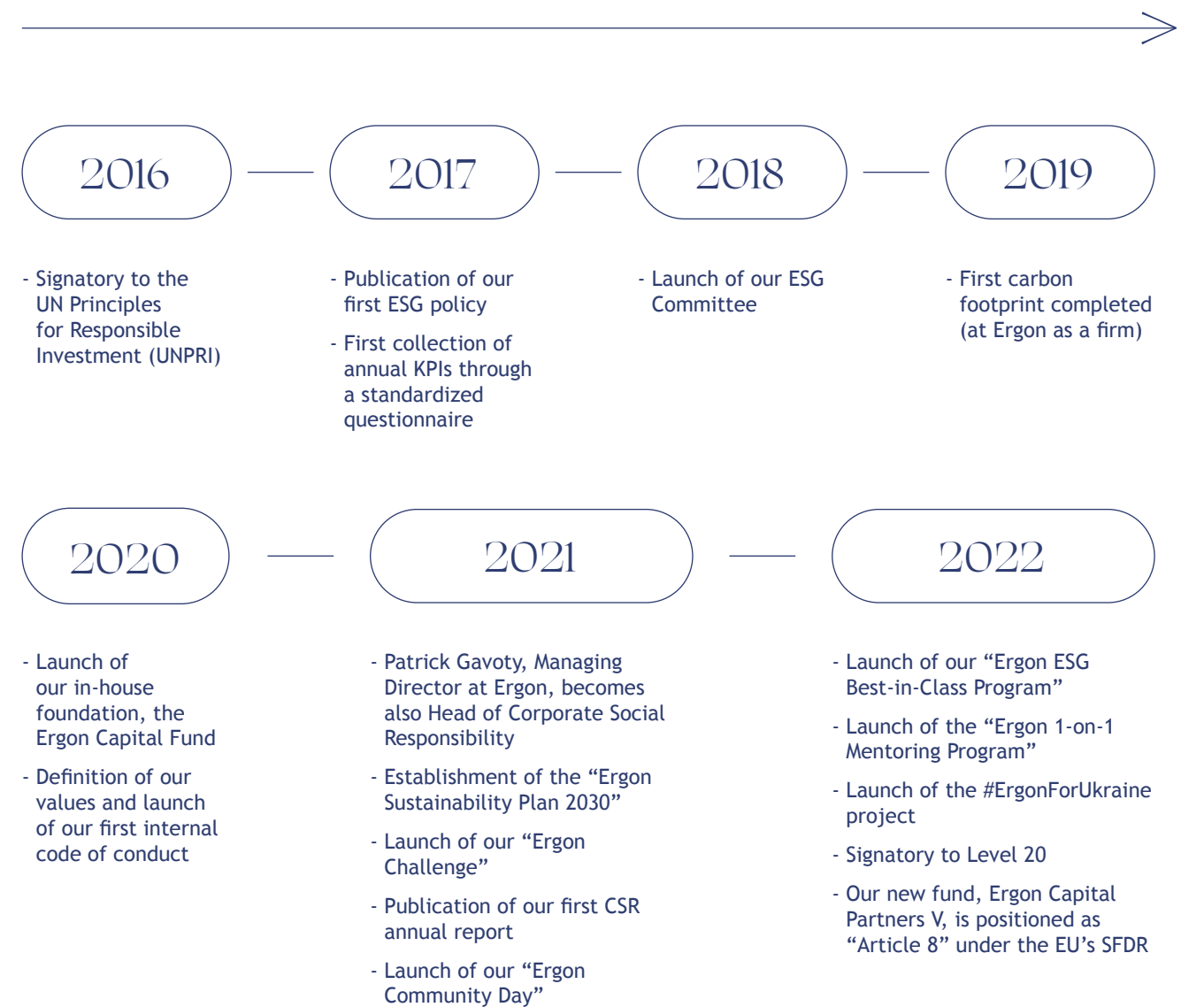
W. de Limburg We plan to continue developing what we have already initiated and to extend it to a larger scale. Specifically, we want to enhance the reach of our “Ergon ESG Best-in-Class Program” by implementing it across our entire portfolio. Naturally, this has to be a gradual process as we don’t want to impose anything at our portfolio companies; we want to help them realise that all these initiatives are relevant for them and that ESG delivers higher and better value.

P. Gavoty Even if the past months at Ergon have been extremely profound from all ESG perspectives, we are still at the beginning of this journey. We are conscious there are many areas where we can further improve; our commitment is to try to make progress every day.



Our Sustainability Journey

We began our sustainability journey in 2016 and have kept on progressing every year since then. Each new initiative launched is designed to remain and be further expanded over the long-term to maximize impact.



Our CSR Commitments

Sustainability is deeply rooted in Ergon's culture driven by our historical family heritage and our long-term philosophy. Our CSR approach, which reflects our culture, is based on four specific commitments which we strive to implement in a progressive, pragmatic, holistic and impact-driven way.



A sustainable approach

The Ergon story started in 2005 as a small investment platform dedicated to private equity, part of a large family office. Fifteen years later, Ergon has grown to become a fully independent pan-European firm with offices in Brussels, Paris, Munich, Milan, Madrid, Luxembourg and Amsterdam, but remains rooted in the same values. Our investor base still includes many families and we invest in companies that are mostly founder or family-owned. More broadly, we ensure that all our stakeholders share our vision of long-term sustainable development.

We are convinced that responsible investment principles are essential to long-term success and crucial to maintaining the trust of our investors, business owners, management teams and employees. Accordingly, we have included environmental, social and corporate governance considerations in our investment process as well as in our own corporate culture.

About us

7 offices throughout Europe

>40 employees

>18,000 employees in our current portfolio companies

>€2.5 billion assets under management

Four commitments

In line with these beliefs and as further detailed later in this report, we have defined a Corporate Social Responsibility approach based on four commitments:

1/ Promote ESG throughout our investment cycle

We believe it is through our portfolio companies that we can achieve the greatest positive impact. Thus, we increasingly focus on companies with a business proposal that has positive impact on society. In addition, we actively support the ESG developments of our portfolio companies by implementing specific initiatives across our entire investment horizon: from entry to exit. Refer to pages 17 to 26 for more details.

2/ Reduce our environmental footprint

Climate change is a key challenge and, humbly, we want to make our best effort in being part of the solution. We are therefore committed to limiting our overall environmental impact, including that of our portfolio companies, in particular through the implementation of carbon footprint assessments. We also fully offset our carbon emissions each year in all of our offices. Refer to pages 27 to 29 for more details.

3/ Support youth & education

We believe that youth and education are key drivers of social change and, therefore, we partner and develop initiatives with various educational and child health charities throughout Europe. Refer to pages 30 to 39 for more details.

4/ Report transparently

We are convinced that we cannot manage well what we do not measure. We therefore strive to define, implement and monitor key performance indicators with the ultimate goal of reporting transparently and factually on our initiatives and progress. Refer to pages 41 to 45 for more details.

In addition to these four commitments, Ergon has implemented a diversity and inclusion policy. As a pan-European firm, we know that having individuals with varied backgrounds, perspectives, skills and experiences leads to better decisions. That is why we support diversity and inclusion within our own teams, as well as at those of our portfolio companies, and also why we became a signatory to Level 20 in 2022.

Our CSR Organization

We have set up a dedicated CSR organization at Ergon to support our commitments and to track the firm's ESG progress.

Ergon's sustainability effort and commitment is led by Patrick Gavoty, Managing Director at Ergon, who also became Head of CSR early 2021. Patrick Gavoty is responsible for initiating and supporting ESG initiatives in our portfolio companies and offices throughout Europe, ensuring the sharing of best practices, reporting to our investors and other stakeholders, and ultimately heading Ergon's overall CSR strategy.

Ergon ESG Committee

Patrick Gavoty works in collaboration with an ESG Committee which meets formally on a quarterly basis and consists of four members:

Wolfgang de Limburg (Managing Partner), Riccardo Collini (Partner), John Mansvelt (CFO, AIFM Conducting Officer), as well as Patrick Gavoty.

It was important for us to include members from various geographies, to ensure a homogeneous approach to ESG throughout Europe. The presence of Ergon Partners in this committee reflects the strategic importance that ESG, placing it at the core of our activity.



Ergon Capital Fund

In order to further reinforce its impact on society, Ergon launched in 2020 its in-house foundation, the Ergon Capital Fund, under the umbrella of the King Baudouin Foundation.

The Ergon Capital Fund is focused on financially supporting youth & education projects on a pan-European basis. It is managed by a Board which includes representatives from Ergon and the King Baudouin Foundation, as well as an independent member, Murielle Machiels, academic director & MBA teacher at the Solvay Brussels School.

Such Board meets formally every semester and decides on the allocation of funds. To complement and assist the Board in this task, we created the ECF Jury in 2022, a new advisory body consisting of the youngest employee from each of our offices, as well as of students from the charities we supported over the previous year.

The ECF Jury reviews the applications received in the context of our annual call for projects, thoroughly interviewing the people in charge of these projects. It then pre-selects the most appropriate and presents them to the ECF Board which ultimately decides on the funding allocation.

Details on the charities we have supported and on the initiatives we have developed can be found later in this report.



María Alfaro
Alonso-Lamberti,
Associate, Ergon

“Participating to the ECF Jury is a great opportunity to collaborate on a common project with Ergon colleagues from all of our offices as well as with students from our granted charities, with the ultimate goal of positively impacting society.”



B. Focus on our CSR Commitments



Commitment #1: Promote ESG Throughout the Investment Cycle

As previously stated, we believe it is through our portfolio companies that we can achieve the greatest impact. We are also convinced that sustainability can be a fantastic opportunity for our companies to create higher and better value, regardless of their size, industry or geographical location. This is why we have developed a proactive approach on environmental, social and governance topics, including a specific “Ergon ESG Best-in-Class Program” which we implement during the holding period, from entry to exit.

At entry

Avoiding sensitive sectors

In agreement with our investors, we have chosen to exclude some controversial sectors from our investment scope. We refrain from investing in companies for example in the tobacco, weapons, alcohol, pornography or gambling industries.

Conducting ESG assessment

Before investing, we systematically assess the ESG profile of the target company and, if applicable, we perform an ESG due diligence with an external consultant. This allows us to identify potential risks related to sustainability, which can be reputational, legal and regulatory, or even physical if a company’s premises are directly exposed to damage arising from climate change. These topics are included in our Investment Committee memoranda and discussed with the Investment Committee.

If we identify substantial issues or unresolvable controversies, the investment opportunity is turned down. However, companies do not need to be “ESG-perfect” for Ergon to invest: if we come across conflicts with our ESG policy but believe that we can help the company overcome these, we define a clear improvement roadmap to do so.

Including an ESG clause in shareholder agreements

Since 2021, we systematically include an ESG commitment clause in our shareholders agreements. Through this clause, all shareholders acknowledge the importance of ESG considerations and agree to use their best efforts to contribute to the sustainable development of the company and to fully support Ergon in all initiatives that might be launched with the aim of building better and more sustainable businesses.

Including ESG ratchets in financing documentations

Aligning interests across stakeholders is key to ensuring sustainable growth and development for our portfolio companies. When applicable, our loan agreements include specific covenants that link the credit’s interest rate to the achievement of specific ESG objectives.

Specific tools used pre-entry:



ESG check list



ESG high-level due diligence (when applicable)



Specific coverage in Investment Committee memorandum

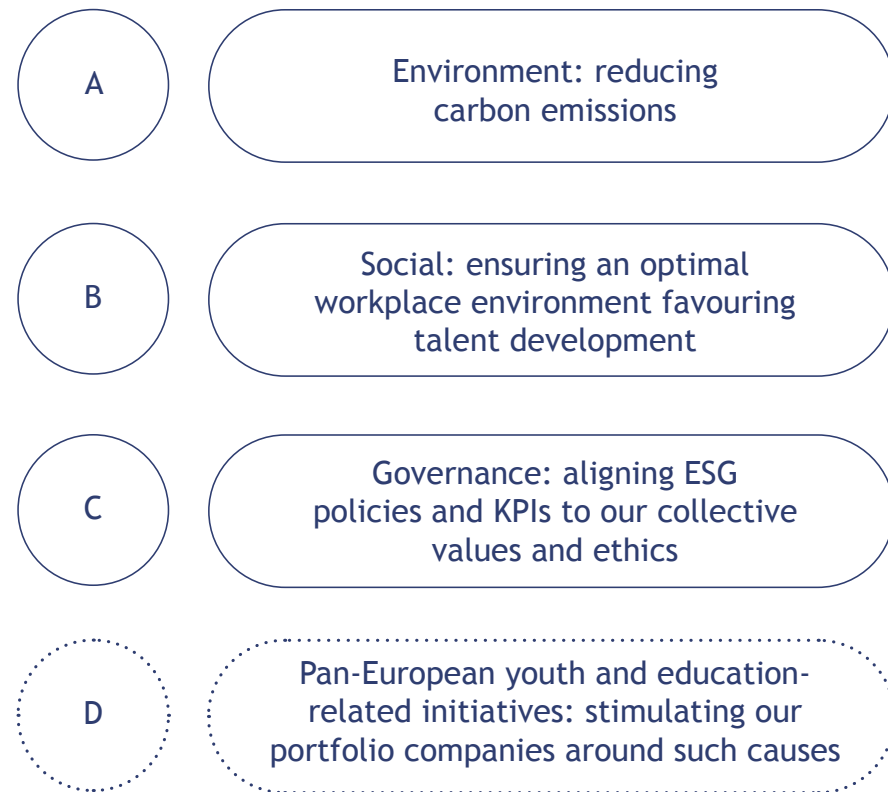


During Ergon’s holding period

Once the investment is made, our goal is to ensure that each portfolio company becomes ESG best-in-class in its industry. The “Ergon ESG Best-in-Class Program” was specifically built to serve this purpose; it is now being rolled out in our current portfolio and we intend to systematically implement it during the first year of tenure of every new investment going forward.

The first 100 days after closing a new investment provide good momentum to bring forward a strong sustainability approach and, as such, we therefore typically organize an ESG introductory session with the company’s senior management team. This session complements our ESG assessment pre-entry and allows us to further identify the company’s ESG merits, improvement points and priorities.

On that basis, we draft a high-level improvement plan that includes two different timescales. In the short term, we tend to focus on basic core actions, such as appointing an ESG manager. In the medium to long term, we focus on implementing more structural initiatives, in particular through the above-mentioned our “Ergon ESG Best-in-Class Program” which focuses on:



Ergon’s philosophy is to inspire and convince, not impose. We believe that, in order to be successful and have a true long-lasting impact, change has to be voluntary. This is why the “Ergon ESG Best-in-Class Program” is not mandatory but fully voluntary, and relies on methodologies that can be adapted to the specificities of each of our portfolio companies. Nevertheless, a significant number of our portfolio companies have already engaged into this program.

A. Environment: reducing carbon emissions

Reducing our portfolio companies’ carbon footprint has been identified as a clear priority by Ergon and the companies themselves, which are regularly questioned by their own clients and other stakeholders on where they stand. On this topic, we partnered with Carbone 4 to co-develop a specific 4-step methodology:

Step 1: carbon training

First of all, a “carbon officer” is appointed at each specific company. This newly appointed officer participates in a 4-hour training session led by Carbone 4, during which he/she gains knowledge on climate change and learns how to use specific tools to eventually collect carbon data at his/her company. This training is 100% financially supported by Ergon.

Step 2: data collection

Once training is completed and if the specific portfolio company is willing to carry on with the process, the carbon officer collects carbon data over a few weeks. Should the officer have specific questions about data collection, he/she can liaise with Carbone 4 experts through both an online tool and a bilateral 1-hour session. All the collected data is then integrated into a carbon footprint tool that has been shared with him/her in advance and which automatically calculates the emissions.

Step 3: audit report

The computed emissions are reviewed by Carbone 4 experts who then issue a certificate confirming that the company has performed a carbon footprint assessment in line with international standards. This certificate includes the company’s final emission results.

Step 4: identification of reduction priorities and action plan

Based on these final results, the portfolio company attends a 1-on-1 session with Carbone 4 experts where emission reduction priorities are discussed, with specific actions subsequently identified. Ergon also typically encourages every company to implement an additional offset plan.

Meet our partner: Carbone 4

Founded in 2007, Carbone 4 is a French consultancy firm specializing in climate challenges. Jean-Marc Jancovici, Alain Grandjean and Laurent Morel, its three managing partners, are recognized professionals who are actively campaigning for greener energies, industries, buildings, infrastructures and cities.



Christina Stuart,
Project Leader,
Carbone 4

“It is a pleasure to work with Ergon, which set the reduction of its portfolio companies’ carbon footprint as a clear priority. By giving its portfolio companies the opportunity to understand and calculate their own carbon footprint, Ergon is undertaking the first and necessary step of an ambitious climate strategy.”

B. Social: ensuring an optimal workplace environment favouring talent development

A positive workplace environment is key to be able to attract, develop and retain talent, and consequently unlock sustainable growth. We have partnered with Business & Values (B&V) to address this, co-developing a social barometer which can be implemented in 3 steps:

Step 1: tailored workshop

The first step of the methodology is a workshop organized with the company’s CEO and selected managers where they are invited to share their goals, concerns and any specific needs related to social issues but also, more broadly, to any specific business challenges. This exercise covers a wide range of aspects, from strategy to organization and execution, with a specific focus on aspects such as developing individual skills or improving how employees work together. This workshop typically leads to identifying certain areas of attention and, ultimately, to the drafting of a tailored employee survey. This step is 100% financially supported by Ergon.

Step 2: employee survey and 1-on-1 interviews

The employee survey is subsequently launched and conducted

internally. It may be complemented with a few 1-on-1 interviews conducted by B&V with selected managers/employees.

Step 3: results analysis and action plan

Results are then analysed by B&V, discussed in another workshop with the company’s CEO and selected managers, and ultimately turned into an action plan that is tailored to each portfolio company and its priorities. B&V can provide support in implementing such action plan through individual and collective coaching sessions with managers/employees.

Meet our partner: Business & Values

Founded in 2018 by Sébastien Dumont, B&V is a partnership of Stanford GSB alumni helping top executives to maximize value and impact by making people and purpose the cornerstones of their strategy.

B&V supports talents and organizations to achieve strategic goals and success. B&V approach combines business and life coaching together with strategy and organization consulting to ensure that company’s strategic interests are supported by top management and rooted in the firm’s culture and team.





Sébastien Dumont,
Founder and CEO,
Business & Values

“Integrating ESG issues is a powerful accelerator for the development of more efficient, and more sustainable businesses. A strong social and environmental performance makes talent acquisition, development and retention easier, and helps create a future-proof organization to prepare the company for the challenges ahead.”

C. Governance: aligning ESG policies and KPIs to our collective values and ethics

Environmental and social goals cannot be achieved without strong and clear governance. Accordingly, we help our portfolio companies develop ESG policies that reflect their commitment to sustainable development in a structured way and, thus, generate the appropriate ESG KPIs. This process typically consists of 3 steps:

Step 1: tailored workshop

Similarly to the social barometer, the starting point of this methodology is also a specific workshop (which can be coupled with the social barometer workshop) which is used to review the existing ESG policies, such as the code of conduct, the environmental policy or the diversity & inclusion policy. The company’s CEO and the selected managers participating to the workshop express their potential wishes and needs to develop new policies, and discuss challenges they may have in ensuring employee compliance or engagement with one or more policies. This step is 100 % financially supported by Ergon.



Step 2: brainstorming on the company’s values

If the company wishes to take the process further, additional workshops are organized with groups of managers and employees to brainstorm on the company’s mission, identity and values, and ensure they are aligned with the company’s business strategy.

Step 3: drafting of ESG policies and implementation of ESG KPIs

Such brainstorming ultimately turns into the drafting of the specific ESG policies and the implementation of ESG KPIs to track year-on-year progress, which are a key element to assess the company’s ability to achieve our jointly defined objectives.

D. Pan-European youth and education-related initiatives: stimulating our portfolio companies around such causes

Our portfolio companies are also encouraged to join each year a number of pan-European initiatives related to youth and education which have been internally developed by Ergon. These include recurrent initiatives such as the “Ergon Community Day”, the “Ergon 1-on-1 Mentoring Program” and the “Ergon Challenge”, as well as ad hoc actions such as the #ErgonForUkraine project.

As described later in this report, these initiatives represent a good opportunity to group together Ergon professionals, managers/employees of our portfolio companies but also senior advisors, external advisors and investors around positive causes.

As an example, 1,500 people from 26 companies in 12 different countries participated to our 2022 “Ergon Challenge” which contributed to finance sport equipment for children with cancer hospitalized in 9 hospitals throughout Europe.



Commitment #2: Reduce Our Environmental Footprint

Climate change is clearly one of the major challenges of our time, raising huge environmental but also deep social and financial questions. To ensure the economy moves towards a new low-carbon equilibrium, shareholders like Ergon need to lead by example and support companies to become more virtuous.

Ergon Sustainability Plan 2030

We believe that part of our mission as an investment firm is to internally set the tone and the example of the core ESG actions that we aim to foster across our portfolio. Hence, we have committed to reducing our carbon emissions by 30 % by 2030 for our 7 offices throughout Europe, to comply with the United Nations' Science Based Targets Initiative (SBTi).



To achieve this goal, we conducted an initial audit of our environmental footprint two years ago with CO₂ Logic, a climate consulting firm. We then drew up a plan to reduce our environmental impact based on the findings, including 10 specific goals/initiatives which we are progressively implementing across our offices:

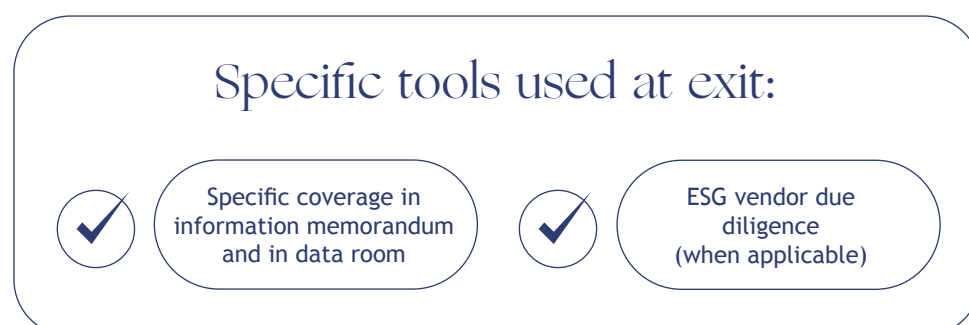
At exit

Supplying ESG information

We supply ESG information to potential buyers as part of the divestment process. If appropriate, we perform a specific ESG vendor due diligence, highlighting the actions and improvement achieved over our holding period. We firmly believe that a strong ESG profile translates into a better company able to deliver greater value.

Assessing potential buyers

As investors with a strong family heritage, we care about who will be the next owner. We assess the compatibility of potential buyers with our values and those of our companies to ensure they will maintain the company's growth trajectory and pursue the initiatives and improvements made from an ESG standpoint.



- 1 Reduce overall travel and use of transport
- 2 Promote green transport solutions
- 3 Source locally to save fuel costs
- 4 Use 100% green electricity
- 5 Limit overall energy use
- 6 Ban plastic, and reduce bottled and canned drinks
- 7 Reduce unnecessary printing
- 8 Recycle waste
- 9 Reduce cloud storage
- 10 Promote all the above on a continuous basis

Transportation and energy were identified as our main specific areas for improvement and, therefore, the ones where we put our greatest efforts first.

We also committed to yearly audits to assess our progress and ensure alignment with our reduction objectives. A year after the launch of the “Ergon Sustainable Plan 2030”, we have made progress in particular:

Goal 1
Reduce overall travel

After the Covid-19 crisis, Ergon has reduced the number of employees systematically travelling to its physical internal meetings and more broadly has continued to encourage employees to organize remote meetings when applicable

Goal 4
Use 100 % green electricity

All of our offices are now using green electricity

Goal 10
Promote all the above on a continuous basis

As part of our “Ergon ESG Best-in-Class Program”, we have developed a specific methodology to facilitate the involvement of our portfolio companies in the reduction of their carbon footprint. In this context, 100 % of our portfolio companies have for example attended a carbon training in 2022

Carbon neutral

In addition to the above, we are offsetting the annual emissions generated by our offices by financing reforestation projects through certified carbon credits.

This strategy makes us a carbon neutral company, a status confirmed by the CO₂ neutral label from Belgian certifier Vinçotte. This certification is based on the PAS 2060 Standard, which is the internationally recognized standard for organizational carbon neutrality published by the British Standards Institute.

The projects financed through our offset program are certified by Verified Carbon Standard (VCS), an independent non-profit organization that monitors the impact of projects in terms of reducing CO₂ emissions.

Commitment #3: Support Youth & Education

We believe that young people are a key driver of social change, particularly through their education. We are therefore seeking to actively implement initiatives for young people across Europe in the fields of education and health by providing financial support from our in-house foundation, the Ergon Capital Fund, as well as by providing time of our local teams, of our portfolio companies and of our other stakeholders through a number of specific initiatives.

Access to education, equal opportunities, diversity and good health are all key elements to ensure a sustainable future. Ergon fully acknowledges this and, in this sense, has chosen to provide financial backing to educational and professional inclusion initiatives as well as to projects in relation with children's health.



While financial support is essential, we are also committed to giving time. Accordingly, we have launched a number of internally-developed initiatives such as workshops, 1-on-1 mentorings, running events and a few other specific projects.

Ergon's Foundation: the Ergon Capital Fund

Our in-house foundation, the Ergon Capital Fund, supports youth and educational organizations throughout Europe. Since its launch in 2020 under the umbrella of the King Baudouin Foundation, it has supported organizations working in the areas of education and children's health. Over the past year we supported financially 15 organizations of which the following ones:



Fundación Exit

This Spanish charity seeks to reduce the rate of school drop-out amongst young people through innovative teaching projects. It specifically targets young people who are vulnerable or living in poverty. Ergon's grant will specifically help to support for the "Start Exit" program, which accompanies at-risk young people during the last two years of their secondary education until they find a suitable job.



Children

Founded in 1994 and active in 45 German cities, Children aims to improve the living conditions of children in need and to develop their skills by implementing specific activities such as the "Children Lunch", a program whereby children learn how to cook. Ergon's grant contributes to opening a new site for the charity in Munich.



Teach for Belgium

This Belgian organization is part of the global network Teach for All which promotes education throughout the world in underserved communities. After a donation to finance the launch of Teach for Italy in 2020, last year's grant to Teach for Belgium was used to develop a number of new online training modules for its teachers, in particular in relation to classroom management.



MolenGeek

This Belgian organization is helping early school drop-outs and unemployed young people to develop their digital and communication skills. We have included later in this report an interview with Ibrahim Ouassari, MolenGeek's founder, to provide further details about this organization and how Ergon is collaborating with it.



Kick Cancer

The Kick Cancer Fund is dedicated to research in paediatric oncology. It finances clinical trials of innovative drugs aimed at improving the understanding around paediatric cancers. For the third year in a row, the Ergon employees have run for this charity in the context of their “Run to Kick” race and collected funds that were doubled by the Ergon Capital Fund.

Ergon Community Day



Last year, we organized our first “Ergon Community Day” which consists of 1-hour workshops where young people meet with CEOs of our portfolio companies as well as with Ergon professionals.

For this first occurrence which was held in Brussels, 30 students from MolenGeek had the opportunity to exchange with senior professionals like Christoph Heidt, Emmanuel Mottrie, Grégory Guimaraes and Jean-Jacques Caspari, CEOs of our portfolio companies Sausalitos,

TMC, Telenco and Haudecoeur, respectively, as well as with Ergon professionals in the context of 12 different workshops.

The key objective of these workshops was to share advice with students before they embark on their professional lives. The conversations focused around key topics like career steps and choices, good and bad experiences, and work-life balance.

“It was enlightening to listen to CEOs who manage more than 1,000 employees talking about their way of life, of thinking, the way they manage their time. It was impressive to learn about their career history. I learned a lot.”

– Jad

“I didn’t know Ergon at all, but I left the workshop feeling motivated again. I met two people working at the fund. Really inspiring! They talked about their career at Ergon. They changed my view on finance!”

– Leïla



Pieter Lambrecht,
Partner, Ergon

“It is important for us to go beyond pure financial support by dedicating time and providing advice and support to young people who may lack these opportunities”.

30

students participated to our first “Ergon Community Day”

12

CEOs and Ergon professionals shared their experiences and advice

Ergon 1-on-1 Mentoring Program

Aiming to further strengthen its impact on education and professional inclusion, Ergon launched a pan-European mentoring program in 2022. Such program consists in a 6-month 1-on-1 mentoring by an Ergon professional with a student from one of the charities financially supported by our foundation.

This program complements our other initiatives and offers a more personalized/individualized and long-term coaching. The mentor can share experience and give advice about professional life, but also give support in reviewing a CV or preparing a specific interview, open his/her professional network and potentially help finding an internship or a job.

To date, only Ergon professionals act as mentors but the plan is to enlarge the program to include the senior management of our portfolio companies.

“My mentoring started 2 months ago and it is very valuable to me to have the opportunity to share my doubts and get genuine personalized advice from an experienced Ergon professional”.

– Liridon

10

one-on-one mentorings launched to date

6

months duration on average for a mentoring

Ergon Challenge

In 2021, Ergon launched its first “Ergon Challenge”, a running event aimed at financing sport equipment for children diagnosed with cancer across several hospitals in Europe.



The first edition gathered 700 participants. This year the number of participants reached 1,500 from 26 companies, including 100% of our current portfolio companies but also exited companies as well as LPs, senior advisors and external advisors in 12 different countries in Europe, North Africa and in the US. 9 hospitals received a donation through our partner, Les Emplaqués, namely:

- Klinik für Kinderheilkunde III (Essen, Germany)
- Cliniques Universitaires Saint Luc (Brussels, Belgium)
- Kinderziekenhuis Prinses Elisabeth (Ghent, Belgium)
- Princess Maxima Center (Utrecht, Netherlands)
- Centre Hospitalier du Luxembourg (Luxembourg)
- Sant Joan de Deu (Barcelona, Spain)
- Hospital Universitario La Paz (Madrid, Spain)
- Ospedale Pediatrico Bambino Gesù (Rome, Italy)
- Institut Gustave Roussy (Paris, France)

1,500

participants

26

companies

9

hospitals received sport equipment for children with cancer

#ErgonForUkraine

In the context of the Ukrainian crisis and in line with its social commitments, Ergon joined forces with Airbnb.org, local NGOs, public institutions and a language school to launch a firm-wide initiative to host Ukrainian families across Europe and assist in their integration.

This initiative follows a 3-step process:

1/ Ergon identifies Ukrainian families in need of accommodation through local NGOs, public institutions (such as local Ukrainian embassies) and Ergon's network in each of our geographies: Benelux, Germany, Italy, Spain and France;

2/ An appropriate accommodation for each family is then found through Airbnb.org and financed through a donation from our in-house foundation, the Ergon Capital Fund;

3/ Ergon then regularly follows-up with each family in order to ensure its integration. Follow-up initiatives include, for example, the financing of local language lessons through a partnership with "Les Langues du Monde", a language school.

To facilitate the interactions with the Ukrainian families, we recruited an Ukrainian intern Yan Koshel within our CSR team.



Yan Koshel,
Intern, Ergon

“As a native Ukrainian I was searching for a way to help my country during these hard times. With #ErgonForUkraine, Ergon proposed a transparent, efficient and impactful initiative to help Ukrainian refugees in Europe. I am really grateful to Ergon for letting me be a part of this project and to be able to have a real positive impact on this cause.”

Ergon committed initial funding through the Ergon Capital Fund and launched fundraising across its portfolio companies, investors and broader network. As of today over €200k have been raised.

In terms of accommodations, 80 families have already been hosted across all of our geographies. 20 of them are already attending language lessons.

>€200k
collected/committed to date

80
Ukrainian families already
hosted in all Ergon's geographies

20
of them are attending
language lessons



“Our teaching methods are designed to break the cycle of failure”



Ibrahim Ouassari
Founder and CEO,
MolenGeek

Founded in Belgium in 2015, MolenGeek has expanded in the Netherlands and Italy, and is preparing to open an office in Morocco. The organization, which offers digital training for early school leavers and unemployed young people, displays an 85% success rate, thanks to dedicated trainers and innovative teaching methods.

What is MolenGeek’s mission?

MolenGeek’s primary goal is to make tech jobs accessible to everyone. Our model is built around three pillars: (i) events, such as hackathons, bootcamps and workshops, (ii) business incubation to promote entrepreneurship, and (iii) training, including courses in digital marketing, coding or webmastering. Our training programmes are supported by tech companies such as Google, Proximus and Amazon, and some of them are developed with partners like Salesforce. We were founded in the Brussels district of Molenbeek and have offices in different Belgian cities as well as in the Netherlands and in Italy. We are currently opening an office in Casablanca and hope to expand further in the future.

MolenGeek’s courses are open to everyone, but you target early school leavers and unemployed young people in particular. What are the specific challenges faced by this group?

As a school dropout myself, I understand the cycle of failure that such situations can bring. Young people often want to be a part of the society, to learn, to work, but the school system is not made for everyone and may not be adapted to each person’s needs. When a young person drops from school early, it is very hard for this person to find a job, so the academic failure becomes a professional failure,

then a social failure, etc. We implement teaching methods that encourage them to take risks again, to regain self-confidence so that they can learn new skills and break this vicious cycle.

What are the pillars of your education system?

We believe that our classes have to be a safe space in which our students can experiment and make mistakes without feeling judged. We also encourage them to collaborate; in the school system, collaborating sometimes mean cheating whereas in real life, it is just a part of the job and the learning process. We also build our training sessions in such a way that results can be achieved quickly, encouraging students to continue learning. Finally, all of our coaches are previous students. They are role models for our students, who often do not have many professionals to identify with in the tech ecosystem.

What are you proposing to aspiring entrepreneurs?

We have built a series of workshops that can be useful to entrepreneurs, focusing on areas such as marketing, sales, finance, networking or software. We also have experts and coaches who are there to help, depending on what each young entrepreneur needs. They can all use our coworking space, which is free. To go even further, we have set up an investment fund to provide direct help to our entrepreneurs. We are targeting to raise €25 million, of which a third will come from public funding, another third from corporate funding, and the rest from family offices. We hope to help young companies grow and we believe we will be able to push new and more diverse role models to the forefront.

What kind of support is Ergon providing you?

Ergon is providing us great support. First of all, Ergon is offering financial support: in 2021, it has contributed to the financing of a 6-month training for 23 young entrepreneurs of Charleroi to help them develop their coding and communication skills alongside the Belgian radio-television RTBF.

Beyond this financial support, Ergon welcomed last year 30 young entrepreneurs from our organization who had the opportunity to meet through workshops with members of its team and CEOs of their portfolio companies in the context of their “Ergon Community Day”.

Finally, Ergon has offered us the opportunity to participate to their 1-on-1 mentoring program: since a few weeks, some of our young entrepreneurs are pairing for a period of 6 months with Ergon professionals to exchange on the professional world and get advice and support.



Commitment #4: Report Transparently

We believe transparency is key to a successful sustainability strategy, and we consider it is therefore our responsibility to report regularly on ESG KPIs to our investors and to the general public. Assessing our progress allows us to demonstrate what has been accomplished, while laying the foundations for new initiatives.

Collecting KPIs

Five years ago, we implemented an ESG questionnaire with a certain number of KPIs which we annually ask our portfolio companies to track in order to assess year-on-year progress.

These KPIs are based on a number of international frameworks such as the Data Convergence Project or the “Principal Adverse Sustainability Indicators” from the Sustainable Finance Disclosure Regulation (“SFDR”).

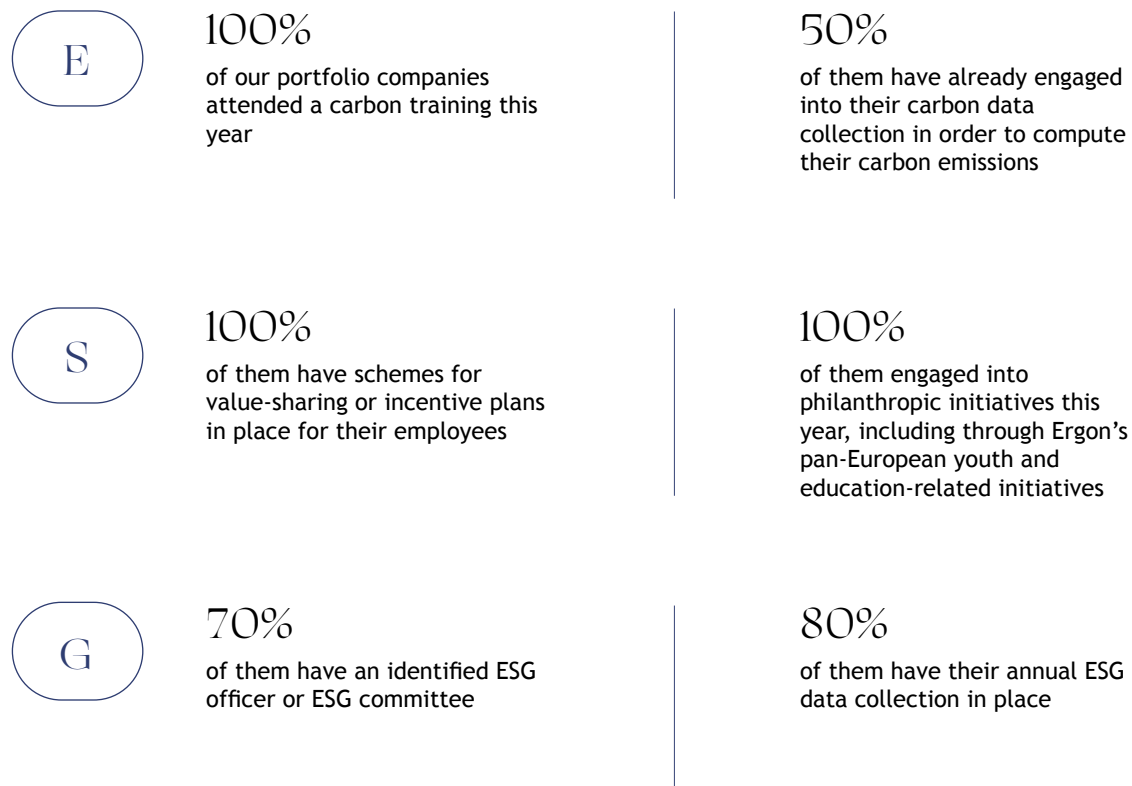
This questionnaire was tracked manually until 2021, when we partnered with Reporting 21 to help us automate the process through an online platform, so that data is standardised, more comparable and collected more efficiently. This facilitates reporting to LPs but also helps us to better monitor our portfolio companies’ progress and more easily identify areas of improvement.

Meet our partner: Reporting 21

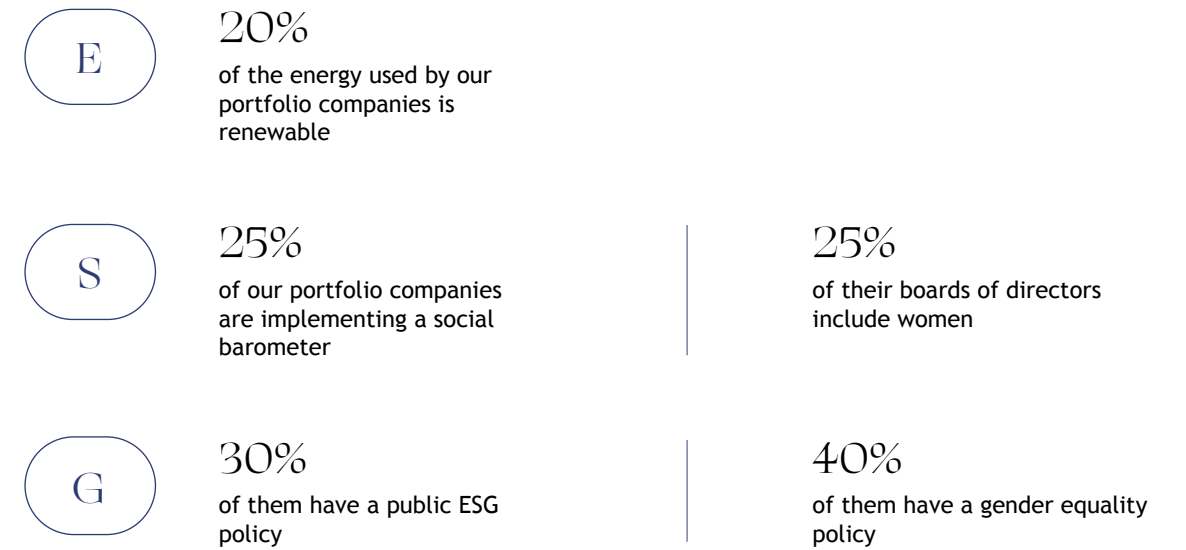
Founded in 2014, Reporting 21 is a leading SaaS platform that collects ESG data and consolidates companies' non-financial performance.

Below is a selection of some of the KPIs we are tracking. This selection highlights areas where we have made good progress and areas where we need to further improve and on which we are working:

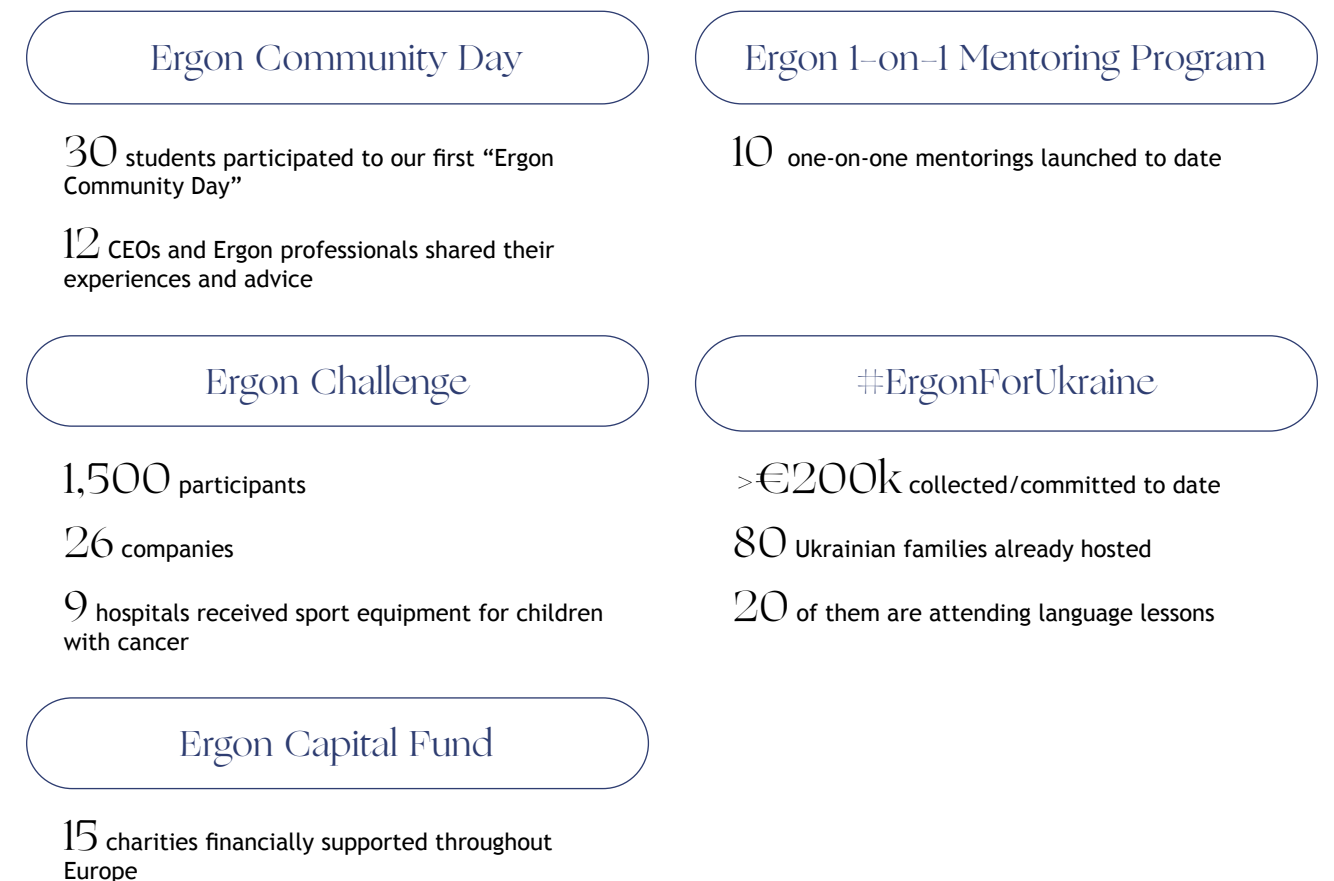
Successes to date:



Areas of improvement:



Beyond these KPIs, our impact in 2022 can also be measured through the following indicators based on our youth and education-related initiatives:



The UN Principles for Responsible Investment

In 2016, Ergon signed the UN Principles for Responsible Investment (“UNPRI”). Since then, we have completed an annual questionnaire for the UNPRI, which leads to Ergon being rated on the incorporation of ESG topics into its investment decisions. This is one of the items we report to our investors and that we also use to foster discussions within the private equity community.

SFDR disclosure

Under the European Union’s newly implemented Sustainable Finance Disclosure Regulation (“SFDR”), Ergon positioned its latest fund as an “Article 8” fund, meaning that it is defined as “a fund which promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices”.

The new regulation expects a higher level of disclosure for such funds in order to promote transparency for sustainable investments. We believe this is a great opportunity for Ergon to move to the next level in terms of integrating sustainability in its investment strategy, and we intend to go beyond the legal requirements of this new regulation.

Level 20

In order to progress on our objective to increase gender diversity at Ergon and following the implementation of a diversity and inclusion policy, we decided to join Level 20 in 2022, a non-for-profit organization founded in 2015 in the UK aiming to improve gender diversity in the private equity industry through a number of specific initiatives such as networking events and mentorings.

Level 20 has offices located in the UK, France, Germany, Italy, Spain, the Netherlands, Poland and the Nordic countries. It therefore covers all our core geographies except for Belgium (and Luxembourg) where they are planning to open a local subsidiary in the short term.

CSR annual report

Ergon publishes a CSR annual report since 2021 highlighting its approach and commitments towards sustainability, both for us as a firm and for our portfolio companies. We want to ensure a maximum

level of transparency for our investors, peers and the general public, and accordingly display factually the progress made but also the improvement areas.

The Editoralist supports Ergon in its CSR annual report, as well as in a new initiative consisting of a series of short videos presenting team members throughout its European offices (“Meet our Team”).



Agathe Giros,
founder and CEO,
The Editoralist

“It is a pleasure for us to contribute to supporting Ergon in its ESG reporting and communications. The private equity industry has a vital role to play in shaping new business models that will favour the social and environmental balances. Keeping people informed is a powerful tool that companies can harness to drive their transformation and build engagement among their audiences. As a 2022 report from Gartner states: ‘An ESG report that communicates rigorously sourced and high-quality information in a clear and visually compelling manner is a key component of an effective ESG program’*.”

* Anatomy of an Effective ESG Program, Gartner 2022

Inspiring our peers and learning from them

The private equity market has started to evolve over the past few years with regards to ESG integration. We hope that our work will inspire other funds that may be just starting on their CSR journey. In this context, we are trying to increasingly participate in conferences to share our best ESG practices, but also to learn from others.

C. Case Studies of our Portfolio Companies



CASE
STUDY
N°1

CompaNanny: Investing in Talent to Build New Generations

CompaNanny expanded without ever losing sight of its core mission: help build the generations of the future. Currently operating from 55 locations, the fast-growing premium daycare company plans to continue developing in Europe.

When Bas Beek founded CompaNanny in Amsterdam in 2003, he did not have a typical childcare company in mind. The entrepreneur had identified how the sector could be improved and was determined to see his project through to the end. His idea was simple: to provide high-quality childcare through best-in-class nannies, quality programs and premium locations, while offering all the appropriate flexibility to the parents. “Our core belief is that we can have a better world if we change the way people behave”, says Bas Beek. “At CompaNanny, we contribute to that by building new generations every day”.

Attracting talent

The key to ensuring quality of service is to attract the best talent. “Attracting talent has always been hard for our industry, but it has been especially challenging since the Covid crisis”, explains Bas Beek. In CompaNanny’s case, the primary reason the company succeeds in attracting talented professionals is that it has a meaningful mission. “Our mission draws people who don’t come for the money, but for a great community that is working to have a real impact on society. A community that allows them to develop, where they learn a lot and work alongside inspiring colleagues”, says Bas Beek.

The company has invested in its staff in all kinds of ways: secondary benefits but also qualitative trainings. It offers 94 courses that employees can choose from, depending on which development path they want to follow. They can focus on pedagogy, personal development or improving their leadership.

Innovating constantly

In parallel, CompaNanny is constantly trying to innovate. In 2016, the company developed an app called “Parent Portal” to make it simple for parents to check on their child during daycare. In 2018, it launched “CompaTalks” which are open educational events featuring experts within the field of child development and parenting, including psychologists, communication experts and nutritionists.

Social concerns are not the company’s sole area of focus; protecting the environment is also a priority. A key topic is recycling nappies, which have a substantial environmental impact. “We are involved in every new innovation in nappy cleaning and recycling”, says Bas Beek. “We have been working with Procter & Gamble to find a solution to reuse part of the nappies and are considering every innovation with attention”.

Currently well established in the Netherlands, CompaNanny started expanding in Switzerland and plans to open childcare services in a number of other European countries in the years to come.

55

locations in the Netherlands and Switzerland

94

training courses for employees to grow

7

values: respect, self-confidence, authenticity, responsibility, decisiveness, curiosity and creativity



Bas Beek,
founder, CompaNanny

“In many companies, ESG is an add-on to the day-to-day business, something extra that they spend time on because the outside world says it is important. But we are ESG, we build a better planet, we breathe it, we live it, we are it.”



Pieter Lambrecht,
Partner, Ergon

“CompaNanny’s ESG commitments are deeply rooted in its culture and day-to-day operations, allowing the company to attract and retain the best talent and ultimately guarantee a high level of satisfaction for the parents while staying true to its mission.”



CASE STUDY N°2

Opseo: Pairing High Quality Care for Patients with Social Benefits for Nurses

Founded in 2013, Opseo is a German ambulant care provider offering intensive care services to over 1,650 patients through ~150 locations across Germany. Due to its activity Opseo is playing a key social role for its patients but also for its nurses with a focus on providing them with training and support, ensuring the highest quality of care to the patients.

As one of Germany’s leaders in the sector of intensive care, Opseo provides support to patients either on an individual basis at their homes or in care groups with typically six to twelve beds. “Our top priority is quality” explains Simon Faiß, CFO and co-CEO at Opseo. “We are in a highly regulated market and are regularly audited by the authorities. We also conduct routine internal audits.”

An in-house training academy

To ensure the highest quality of care Opseo heavily invested in training. The group launched an in-house training academy called BaWiG, which is the largest one in Germany with 3,900 trained nurses in 2021. “The courses are open to everybody. More than 50% of the trainees are external”, adds Simon Faiß. A wide range of subjects is covered, from caring for kids to hygiene topics developed during coronavirus, and even fire protection. The company is also developing e-learning, with 300 trainees participating at the moment.

Driven by a high demand for trained nurses Opseo's growth has been spectacular in the last few years. In 2016, the company was helping ~350 patients - a figure which has almost quintupled since then. This growth has also been made possible by a series of acquisitions, raising the topic of integration of these new care centers. "We have a clear integration plan when we acquire a company, says Simon Faiß. Our targets are often very interested in the social aspects of our strategy, including our academy and our attractive salaries." At Opseo, the nurses' salaries are approximately 55% above the minimum wage for the care sector.

The company also uses several digital tools to simplify the nurses' daily work through less paperwork, such as a digital duty planning as well as a tool used for digital care documentation. The latter was implemented after an employee survey in 2019, in which high documentation efforts were mentioned by the nurses as the first reason for dissatisfaction.

Highest social standards

In parallel, the company is preparing a labor agreement for transparent and fair conditions, and implemented a broad set of HR standards, including standards for employee interviews and regular feedback talks. The company is also working on further developing ESG topics in its governance. "We have anchored responsibilities for ESG at C-Level with the support of our lawyer for the internal policies and of a controller for KPI tracking and documentation" explains Katja Bauer, CIO at Opseo.



Katja Bauer,
CIO at Opseo

The company is not forgetting its environmental impact. It participated in a carbon training with the support of Ergon and is now working on collecting data to design the future solutions that will be implemented to reduce its carbon footprint. As of today, more than 50% of electricity and gas contracts have already been shifted to green energy providers, and the company's fleet totals 22% of electric and hybrid vehicles.

~ 5,000
employees

>1,650
intensive care patients

30
acquisitions since Ergon's entry



Simon Faiß,
CFO and co-CEO, Opseo

"Being the best employer is our main goal. We implemented many initiatives, including a digital duty planning and training systems, and our focus is now to make them broader and implement them through our 150 locations."



Nils Lüssem,
Partner, Ergon

"Opseo managed to become and remain a leader in the field of intensive care in Germany. Today, it is further securing its position with a strong ESG strategy focused on social criteria and supported by a robust governance."





CASE
STUDY
N° 3

Satlink: Pioneer Technology for Oceans' Sustainability

Satlink is a global leader in the development of technological solutions for the maritime sector, focused on the tuna fishing industry. Founded in 1992 and headquartered in Spain, the company has developed numerous proprietary satellite-based systems and technologies that allow fisheries, governments and NGOs to sustainably manage ocean resources.

Satlink was founded as a connectivity solutions provider for the Spanish government. “Shortly afterwards, we developed the Vessel Monitoring System, a system which helps locating fishing fleets via satellite”, explains founder and executive chairman Faustino Velasco. “We installed these systems on more than 2,700 fishing boats in Spain, which progressively allowed us to enter the global fishing market”. As such, the Company continued to develop advanced connectivity solutions focused on the tuna fishing industry, such as the first satellite-based Device for Sustainable Fishing (“DSF”) or the Electronic Monitoring solution.

Recognised by the UN Global Compact

Thirty years later, Satlink drastically expanded both its portfolio and geographical footprint. In February 2022, the company received an award from the United Nations Global Compact, an international sustainability initiative promoted by the United Nations, for its contribution to a more sustainable and responsible fishing activity and



Kathryn Gavira O'Neill,
Head of Science and
Sustainability, Satlink

to the preservation of marine ecosystems (Sustainable Development Goal No. 14: “Life Below Water”).

Satlink received such award following the successful launch of yet another innovative solution: the “Selective DSF”, a smart small solar-powered floating device that collects real-time data on tuna schools, including type of sub-specie and volume. This allows vessels to save fuel, reduce CO2 emissions and minimize bycatch of endangered/protected species. “This technology is changing the way the industry operates and its regulation”, explains Kathryn Gavira O'Neill, Head of Science and Sustainability at Satlink.

Investing in research

Sustainability is the cornerstone of Satlink’s business model. The company works with governments to help them supervise the fishing activities, identifying the vessels operating in certain restricted areas or within forbidden periods of the year. In addition, it also provides oceanographic data to NGOs, universities and research centers to monitor the environmental evolution across oceans. Soon, it will even produce its own research material.

“Most of our employees are engineers working in R&D or after-sales support” says Faustino Velasco. “Three years ago, we started hiring scientists to harness the data we collect through our devices around the world”. Around 1.4 million data reports are collected every week by the company. Faustino Velasco hopes to use such data to improve Satlink’s machine learning solutions, but also the global knowledge of scientists and regulators about the oceans.

On top of these achievements, Satlink, together with Ergon’s support, is about to finalize its first carbon footprint training to further reduce its environmental impact. The company is already taking proactive steps in this regard, by using renewable energy in its factory and offices, for example. “When we talk with fishing administrations or industries, they welcome our opinion. Our competitors are following our lead, and our customers trust our solutions”, concludes Faustino Velasco. “Together, we really are improving the industry”.

>40%

of the world’s tuna catch
performed today through DSF
solutions

>100 tons

of fishing nets collected and
recycled

1.4 million

data reports collected every
week by Satlink’s devices



Faustino Velasco,
Founder And Executive
Chairman, Satlink

“We have ideas, people and technology. With the help of our partners, Ergon and Artá Capital, we have a higher ability to accelerate our R&D and product innovation capabilities, and ultimately our global expansion.”



Pablo Álvarez Couso,
Managing Director, Ergon

“Satlink built, through quality and innovation, unquestionable leadership in the critical space of oceans sustainability and benefits today from a unique position in the maritime community, engaging with fisheries, governments and NGOs to further develop sustainable fishing solutions.”



CASE
STUDY
N° 4

Dolciaria Acquaviva: Between Tradition and Innovation

Dolciaria Acquaviva, a leading producer of Italian-made sweet and savoury bakery products, always devoted significant attention to ESG matters and is keen on continuously strengthening its corporate social responsibility strategy. In particular, maintaining strong relationships with its local supplier base (and more broadly support the local communities) and reducing the environmental impact of its activities are top priorities for the Company.

Founded in 1979, Dolciaria Acquaviva is a leading frozen bakery manufacturer in Italy. The company has a widespread product portfolio of more than 600 sweet and savoury references and serves ~25,000 retail customers (mostly bars and cafés), of which ~10,000 directly and the remaining through wholesalers/distributors. The quality of its products, and the specific attention given to its suppliers, are at the heart of its corporate social responsibility strategy.

“Most of the raw materials we use come from Italy” says Dario Cozzolino, Operations Director at Dolciaria Acquaviva. “It is key for us to support the development of local businesses and the creation of jobs, particularly in the South of Italy where our main plant is located and the economy is struggling” complements Simonetta Bocca, Chief Operating Officer. The company aims at establishing long-term partnerships with its suppliers and at further reinforcing its links with local communities in the future.

Monitoring resources and waste

The historical and main factory of the company is located in Gricignano di Aversa, in the Italian region Campania (close to Naples). Several initiatives have been launched to reduce the environmental impact of this production site throughout the years. Solar panels were installed on the plant's roof, which are able to produce around 1,300,000 KW of renewable energy each year. "Today, they account for ~10% of our consumption, and we are planning to expand them further in the future" says Dario Cozzolino.

Investments were also made in water treatment systems to reduce the pollutant load of wastewater and monitor the overall water consumption. The company has also dedicated a special area for each type of waste and signed an agreement with a disposal company, creating a virtuous circle for recycling paper, cardboard and plastic.

"These initiatives are not yet fully implemented in the other plants that have been acquired over the last year. We plan to continue investing in the future to reduce waste and to improve the footprint of all the production facilities" says Simonetta Bocca.

Optimizing packaging and innovating on products

Dolciaria Acquaviva is working on sustainable solutions also with regards to products' packaging. When plastic is used, it is 100% recycled, and reduced to its minimum.

In parallel, the company is launching new lines of products focused on healthier solutions, such as the vegan segment. "We are working on new vegan products in collaboration with the University of Naples, and on gluten free products with private partners", details Dario Cozzolino.

4
production plants

530
million
pieces produced every year

1,300,000
KW
of renewable energy
produced every year



Simonetta Bocca,
Chief Operating Officer,
Dolciaria Acquaviva

"As a family-founded company, we have always been focused on people: our clients, our suppliers and our employees. With Ergon's support, we continue to work on reinforcing this social role as well as on reducing our environmental impact."



Riccardo Collini,
Partner, Ergon

"Dolciaria Acquaviva is a leading player in its reference market with an excellent reputation. We are happy to accompany their fast growth and to support them in their corporate social responsibility strategy, which is rooted, like ours, in family values."



CASE
STUDY
N° 5

Haudecœur: Anchoring Local Communities

Haudecœur is a leading producer, importer and distributor of community food in France. In 2022, the brand celebrated its 90th birthday. Deeply engaged with the local community around its headquarters in La Courneuve (near Paris), Haudecœur has completed its first carbon footprint assessment with a view to reducing its environmental impact.

Offering over 1,000 products including items such as specialty rices, couscous, dried fruits, vegetables and spices, Haudecœur grew into the leader of the community food market in France. Founded by the Haudecœur family (who remains a shareholder) in La Courneuve, a suburb of Paris with one of the highest unemployment rate in France, the company takes its societal role as an employer very seriously. “We are a major employer in the city and we work closely with the town council to take on young graduates” says Sabrina Mechirgui, Head of Human Resources at Haudecœur.

Investing in people

Haudecœur invested in trainings for its employees, covering every level of expertise, from basic office software applications to management skills. For the latter, the firm recently partnered with a coach who is working directly with the top management. “This is a critical step” explains Haudecœur CEO Jean-Jacques Caspari. “We have grown very quickly over the last few years, and we now need to

regroup around common values, consolidate our unique culture and work optimally all together”.

The company is also working on its first social barometer. “Our employees do not have easy jobs; most of them are manual jobs with intense activity peaks during Ramadan and Chinese New Year. We have to be close to them and to ensure that there is a positive working environment” says Sabrina Mechirgui. This includes organizing small gatherings such as team meals, as well as bigger ones involving the employees’ families.

Becoming more environmentally friendly

Haudecœur imports most of its products by shipping them from Asia and South America. The company has just finalized its first carbon footprint, also with Ergon’s support. Logistics and transport are the main areas of focus to reduce its environmental impact. “We are already prioritizing barges over trucks for last-mile transportation in France, which greatly reduces our footprint”, says Jean-Jacques Caspari.

Haudecœur’s management team regularly discusses sustainability matters with French distributors. The company is in particular working with retailing giants such as Carrefour or Auchan, for which ESG criteria have become important. “Sustainability is part of our day-to-day mission” concludes the CEO.

No. 1

producer and distributor of ethnic food in France

1932

founding year / celebrated its 90th anniversary this year

16

in-house brands, including market leaders Samia and Riz du Monde

115,000

tons of products sold every year



Jean-Jacques Caspari,
CEO, Haudecoeur

“Ergon and the Haudecoeur family are fully aligned in supporting us in further structuring our ESG strategy and initiatives to ensure long-term growth for the company.”



Patrick Gavoty, Managing
Director & Head of
Corporate Social
Responsibility, Ergon

“In a context of fast growth, Haudecoeur’s management is keen to maintain the company’s culture inherited from its family roots and launched a number of initiatives to ensure it remains an optimal workplace for talent development.”

Contact

Should you have any questions on the content of this report, please contact Patrick Gavoty, Managing Director & Head of Corporate Social Responsibility:

Tel: +33 (0)1 53 53 97 75

Email: pg@ergoncapital.com

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