CSR Department
May 2024

EDENRED CARBON FOOTPRINT

In line with its sustainability strategy, Edenred aims to reduce its carbon footprint with a strong commitment: achieving **Net Zero Carbon by 2050**. To this end, Edenred conducts an annual greenhouse gas (GHG) emissions assessment for all the Group's activities in accordance with the GHG Protocol, the international reference method for recording GHG emissions. In 2023, this exercise was carried out in collaboration with an external expert in the field.

Although Edenred has limited direct impact on the environment due to its service activities, nevertheless, the Group has been committed to combating climate change for many years by means of its ambitions to reduce its GHG emissions, which are at the heart of its sustainable development strategy: Ideal.

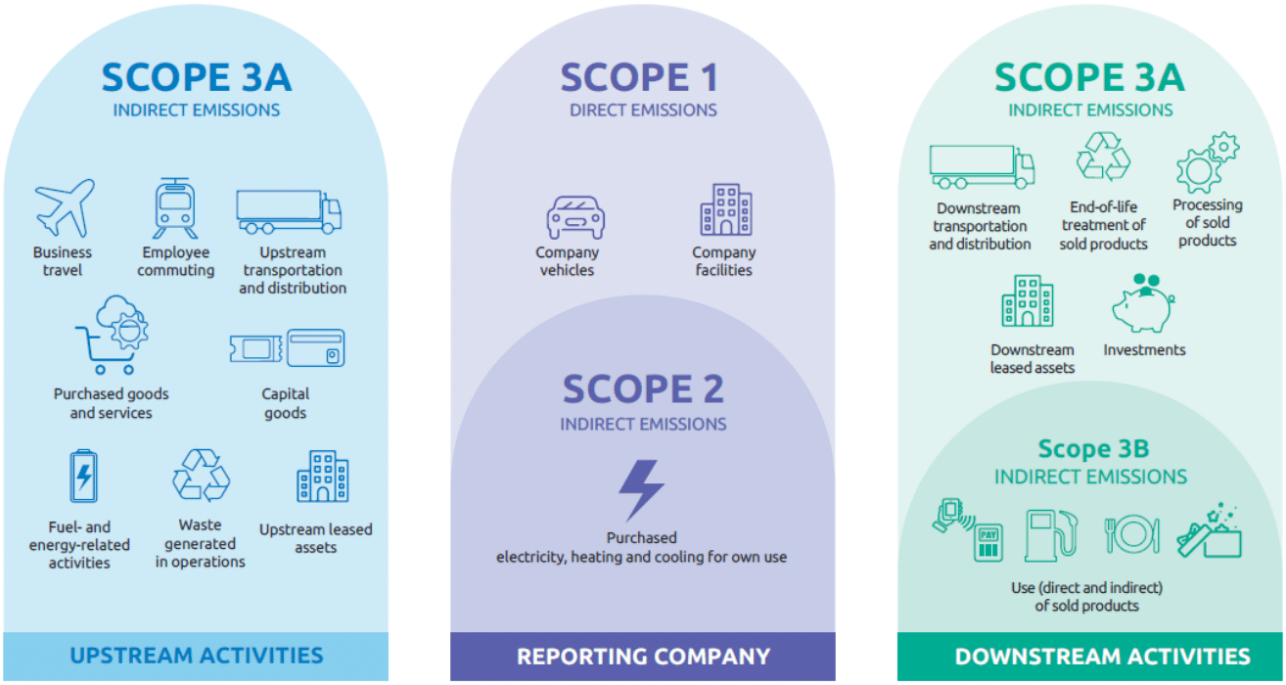
Edenred's 2023 carbon footprint assessment underscores its ongoing commitment to sustainability and highlights areas where further efforts are needed to mitigate its environmental impact. Moving forward, Edenred will continue implementing targeted strategies and initiatives to drive consistent progress towards its environmental goals, fostering a culture of sustainability within its organization and contributing positively to global climate action.

SCOPE

Edenred's overall carbon footprint is divided into three emissions categories using the GHG Protocol:

- **Scope 1:** direct GHG emissions associated with gas and fuel consumption at all Group sites. This includes GHG emissions associated with any refrigerant gas leaks.
- **Scope 2:** indirect GHG emissions associated with electricity, heat, cooling, and steam purchased by sites operated by the Group.
- **Scope 3:** other indirect GHG emissions associated with the supply chain (upstream emissions) and use of products and services during their life cycle (downstream emissions).

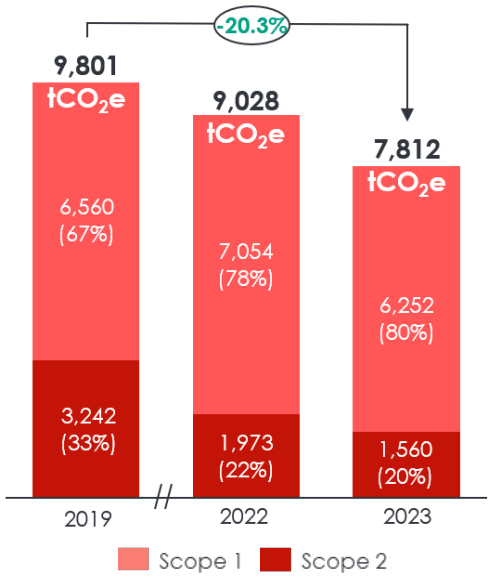
In its carbon footprint assessment, in line with the GHG Protocol guidelines, the Group considers the scope 1, 2 and 3A emissions as shown below. Scope 3A covers GHG emissions arising from the Group's purchased products (water, plastic cards, paper for printed vouchers, brochures, and office use), IT services and devices, business travel, waste, and end-of-life treatment of sold products.



DETAILED BREAKDOWN OF EDENRED'S GHG EMISSIONS

Scopes 1 & 2 emissions

Edenred's scope 1 emissions include emissions arising directly from the energy used by and refrigerant losses in its office buildings, and from the fuel used by its vehicle fleet. Its scope 2 emissions include emissions arising from purchased electricity for its office buildings and vehicle fleet, and for temperature control for its buildings.



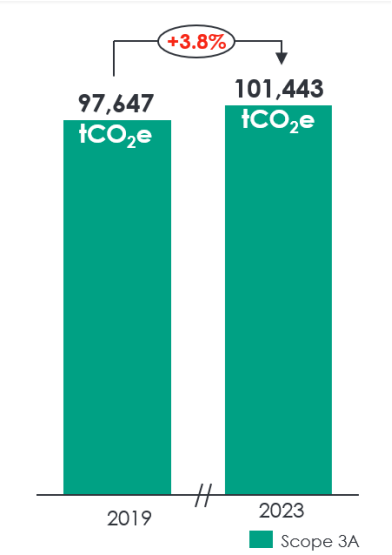
In 2023, Edenred's scope 1 and 2 emissions amounted to 7,812 tCO_2e, a decrease of 20.3% in absolute value since 2019. This decrease in emissions is largely due to an increase in renewable energy sources for Edenred's electricity and updates in emission factors.

Managing the energy efficiency of buildings, raising employee awareness about environmental issues, and relocating certain entities to more energy efficient buildings have also had a positive impact on the Group's scope 1 and 2 emissions.

Edenred will continue to reduce its direct emissions by further transitioning to green energy, engaging with its office managers and landlords to improve the energy efficiency of buildings, and by upgrading its vehicle fleet to hybrid and electric vehicles.

Scope 3A emissions

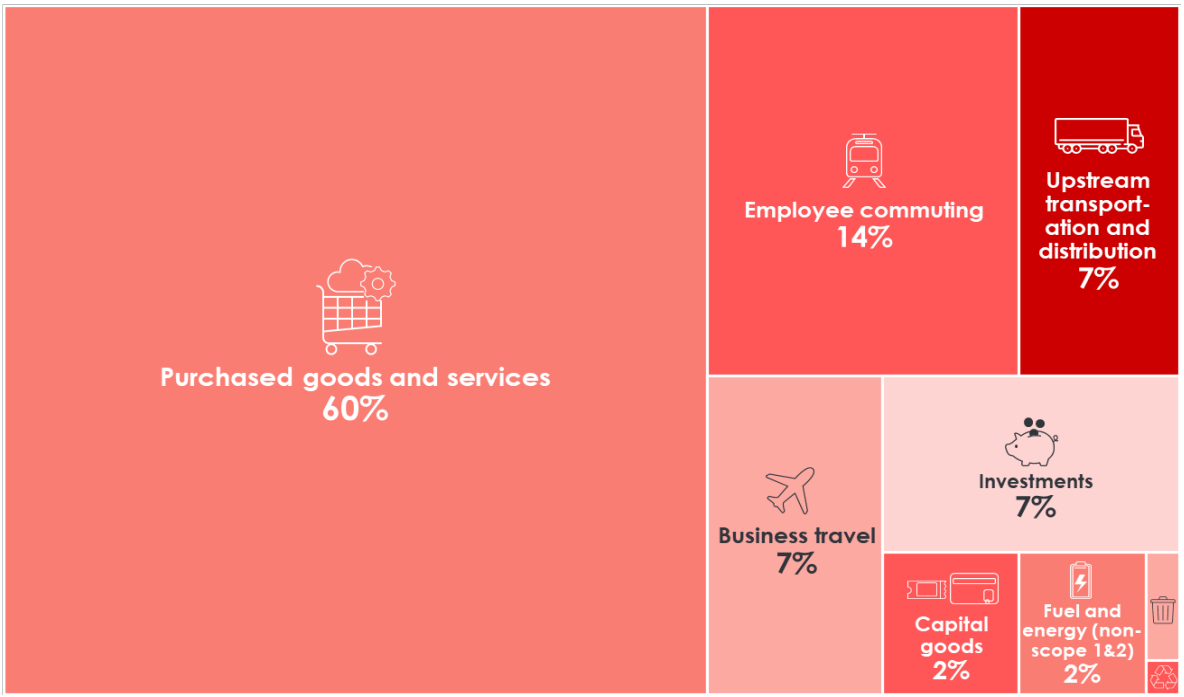
Edenred's total scope 3A emissions in 2023 were 101,443 tCO_2e, signifying a slight increase by 3.8% in absolute value since 2019. As the company is facing rapid business growth, this increase in emissions is slower than business growth. With the aim of continuous improvement, Edenred is intensifying its efforts to mitigate these emissions.



The largest category of Edenred's scope 3A emissions in 2023 were its purchased goods and services, which account for 60% of its scope 3A emissions. Employee commuting, transportation and distribution, business travel and investments also contribute to this category, as represented in the figure below.

Despite limited direct control over its scope 3 emissions, Edenred is leveraging its influence to mobilize its ecosystem and reduce the environmental impact of its business activities and solutions. Notable levers to reduce these emissions include enhancing its supplier engagement strategy, adopting a more stringent business travel policy, and encouraging its employees to use more environmentally friendly transportation for commuting.

Distribution of Edenred's Scope 3A Emissions



The two smallest sources of Edenred's scope 3A emissions (bottom right of the figure above) are waste generated by the Group's operations and the end-of-life treatment of its sold products, which contribute 0.4% and 0.1% of its scope 3A emissions respectively.

Methodology

The Group's carbon emissions are calculated according to the rules defined by the GHG Protocol and monitored using the market-based carbon emissions indicator. Whenever possible, local emission factors have been used to establish GHG emissions, and when this was not possible, international benchmarks were used (such as the IEA, ADEME or DEFRA data). Emissions associated with the Group's commercial agencies and other tertiary sites of less than 50 employees are excluded from its carbon footprint assessment. This is estimated to be 0.2% of the Group's total emissions.

Recognizing that carbon footprint calculation is an evolving science, Edenred remains committed to continuously refining its methodology to incorporate the latest scientific insights, emissions factors, and industry best practices. As a result, Edenred recently revised its carbon footprint for 2019 and 2022, incorporating more precise input data, updated emission factors, and improved data accuracy. Specifically, the revised GHG emissions for 2019 show an overall decrease compared to previous disclosures[1], attributed to adjustments in emission factors related to mobility and purchased goods and services. Conversely, the updated GHG emissions for 2022 exhibit a slight increase due to changes in emission factors and more precise data for refrigerants.

[1] Edenred's URD 2022.