

SUSTAINABILITY REPORT 2025

Serving a Sustainable World





ABOUT THIS REPORT

This annual sustainability report outlines the **sustainable development** initiatives and objectives of the **REDEN** Group*.

The reporting period covers January 1, 2025 to December 31, 2025. The report is based on the GRI (Global Reporting Initiative) Standards and refers to the United Nations Sustainable Development Goals (SDGs). Indicators from the sector-specific standards of the Sustainable Accounting Standards Board (SASB, now the International Sustainability Standards Board, ISSB) for the renewable energy sector were also considered where relevant.

Greenhouse gas emissions calculations are carried out in accordance with the GHG Protocol.

*REDEN, registered as a SASU ("société par actions simplifiée" or simplified joint-stock company).

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Table of Contents

Letter from the CEO	6
Key figures for 2025	8

THE REDEN GROUP

About REDEN	11
A Responsible Value Creation Model	17
Synergetic Group Expertise	22

ACCELERATING THE ENERGY TRANSITION

Solar Energy: A Resource for the Future	25
Contributing to Tomorrow's Energy Mix	26
Pioneering Agrivoltaics	30

OUR SUSTAINABILITY STRATEGY

Our Double Materiality Assessment	36
6 Strategic Axes and 19 Objectives	40

PROTECTING THE ENVIRONMENT

Safeguarding the Planet and its Resources

Tackling Climate Change	52
Preserving Biodiversity and Ecosystems	56
Implementing Circular Practices	62

EMPOWERING PEOPLE

Supporting our Teams and Communities

Ensuring Health & Safety at Work	66
Attracting and Developing Talent	76
Promoting Diversity, Equity & Inclusion	82
Encouraging Responsible Supply Chains	86
Strengthening Our Local and Societal Presence	90

RESPONSIBLE GOVERNANCE

Supporting our Sustainability Strategy

Our Governance System	94
Dedicated ESG Governance	95
Proactively Managing Risks	97
Business Integrity and Ethics	98

TOWARDS 2026

Building Sustainable Growth Together

Appendices	102
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LETTER FROM
the CEO



► **With climate change gaining momentum and the energy transition becoming ever more urgent, our commitment to generate competitively priced solar electricity close to the communities we serve has never been more essential.**

In 2026, this ambition is supported by a key additional lever: energy storage. Batteries unlock a more stable, more resilient power system that is compatible with large-scale expansion of renewable energy.

2025 was marked by significant new projects. Major partnerships were established with leading institutions and companies, including Chanel and SNCF Énergie, advancing the deployment of solar power and innovative agricultural models. We also continued to expand across Europe: we inaugurated our first ground-mounted plants in Italy, commissioned our largest European installation in Spain, completed our 110th agrivoltaic greenhouse, and generated more than 1,300 GWh of green electricity. These achievements reflect our ability to innovate while strengthening Europe's energy sovereignty.

However, producing clean energy is no longer enough. As renewable energy capacity continues to grow, storage is becoming essential to balance the grid and make decarbonised electricity available when it is needed. This is why REDEN is accelerating the development of its storage solutions,

which is critical to absorb natural fluctuations in generation, support the flexibility of the power system and boost the share of renewables in the energy mix. This strategy is one of the cornerstones of our contribution to the system and to consumers.

Our commitment extends well beyond energy performance. Every day, we develop projects that are effective, designed in consultation with local stakeholders, and respectful of ecosystems. In this way, we maximise positive environmental, social and economic impacts in the regions where we operate. At the same time, we continue to strengthen our corporate social responsibility approach, seeking to create a virtuous circle in which everyone can contribute to sustainable, value-creating momentum.

In 2026, we remain firmly on this path, guided by a strong conviction: the energy transition cannot simply be declared — it must be built. It requires innovation, responsibility and close cooperation with local communities. By combining our expertise and commitment, we will continue to make solar power and storage key pillars of a more reliable, more sustainable and more equitable energy system.

Frauk DEMAILLE

CHAIRMAN AND CEO OF REDEN

KEY FIGURES for 2025

Figures as at 31.12.25

€188 M

SALES IN TERMS OF ELECTRICITY
PRODUCTION (+9% VS. 2024)

€152 M

EBITDA

486

SITES IN OPERATION AND UNDER CONSTRUCTION



1.1 GW

INSTALLED CAPACITY
plants in operation and
under construction

ACTIVE IN
9 countries

France, Spain,
Portugal, Greece,
Italy, Germany,
Mexico, Chile and
Puerto Rico



290

employees
(260 IN 2024)



SOCIAL

67%

MEN



33%

WOMEN

99%

EMPLOYEES ON
PERMANENT CONTRACTS



70

PEOPLE HIRED



3.68

FREQUENCY RATE (LTIFR)
average employees + subcontractors



0.05

SEVERITY RATE
average employees + subcontractors



8,606

TRAINING HOURS
PROVIDED

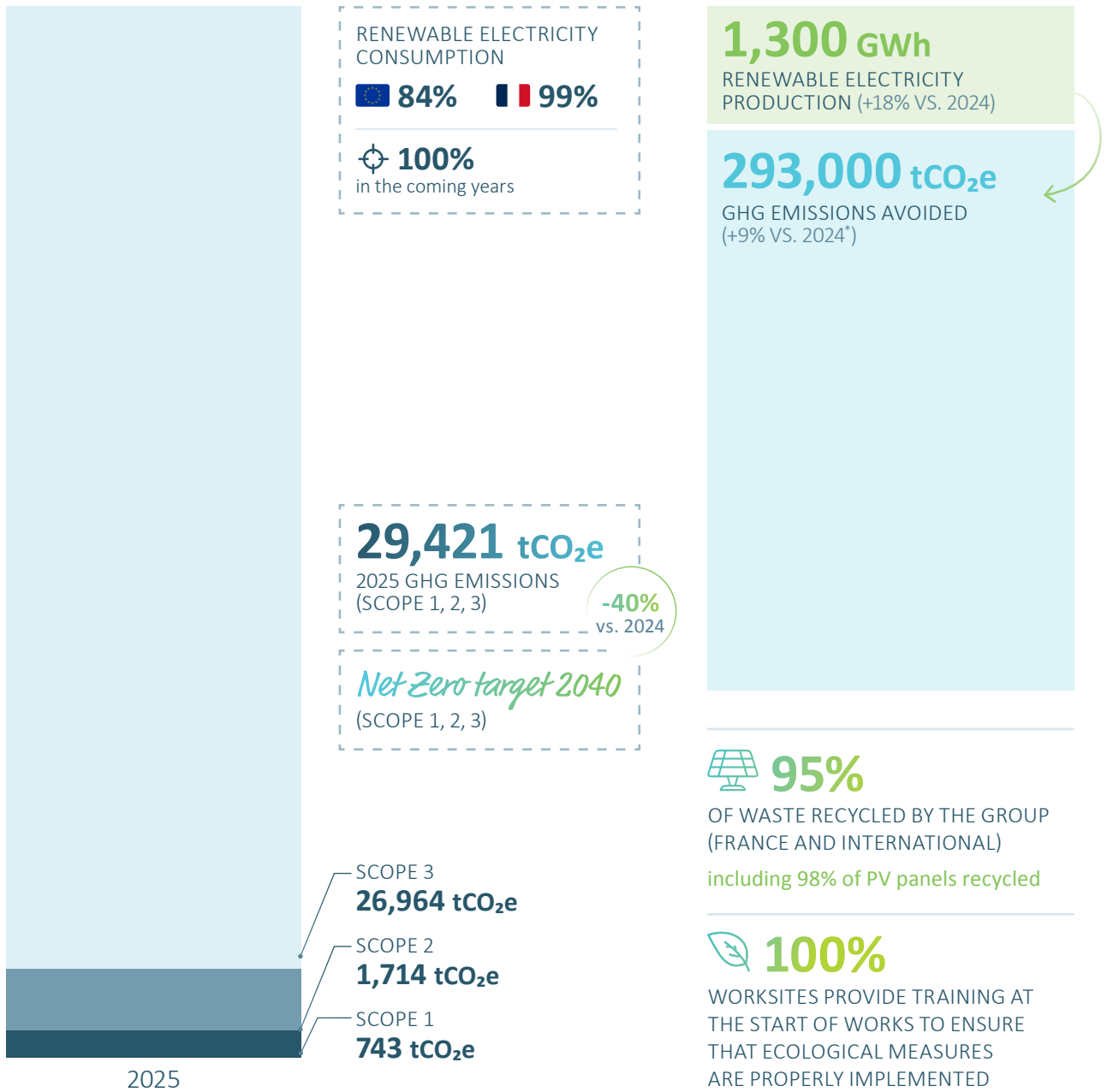


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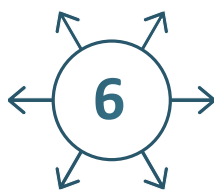
AVERAGE TRAINING HOURS
PER EMPLOYEE



ENVIRONMENT



GOVERNANCE



STRATEGIC AXES



RELATED OBJECTIVES



Double materiality analysis
conducted between September 2024 and June 2025

*Following a comprehensive audit, the 2024 avoided emissions figures were revised.

The REDEN Group

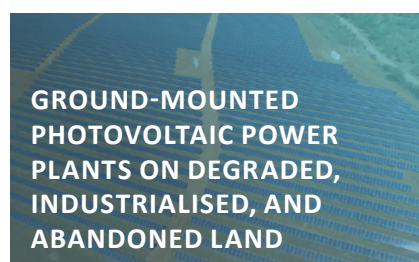


ABOUT REDEN

► Ever since REDEN was founded in 2008 in south-western France, we have been driving the energy transition forward.

Every day, the Group generates decarbonised, competitive photovoltaic energy that respects local communities and territories. At the same time, it develops storage solutions that are essential to balancing the electricity grid

and supporting the continued expansion of renewable energy. As an independent solar power producer and storage operator, our business model is built on three pillars: strong local presence, environmental responsibility and operational excellence. Our solutions cover a wide range of configurations tailored to local uses and ecosystems.



OUR PURPOSE

Bringing people together to build a sustainable future.

OUR MISSION

To support the long-term vitality of local communities by developing low-carbon energy projects that create real value for our partners, respect the environment and biodiversity, and are built in close collaboration with local stakeholders.

OUR VALUES

► REDEN was built on strong values that shape our corporate culture and guide our day-to-day actions. These principles are shared by all our teams and form the basis of our internal and external relations.

**BENEVOLENCE**

We promote a culture of respect, collaboration, and care, working individually and collectively to improve workplace conditions and foster a calm, supportive, and productive environment.

**COMMITMENT**

Loyalty and dedication are the cornerstones of strong, balanced relationships between our employees, the company, and our partners.

**ETHICS**

We are committed to upholding the highest standards of integrity across all areas: social, environmental, and economic.

**PROFESSIONALISM**

We carry out our work with rigor, high standards, and purpose. Delivering impactful Photovoltaic projects demands deep expertise, which we continuously strengthen by supporting our employees in developing their skills.

OUR INVESTORS

► Since July 2022, REDEN has been supported by a consortium of long-term investors committed to driving the Group's growth and advancing its sustainability goals.



Macquarie Asset Management (MAM) is a global asset manager, integrated across public and private markets. Trusted by institutions, governments, foundations and individuals to manage assets, they provide a diverse range of investment solutions including real assets, real estate, credit and equities & multi-asset.



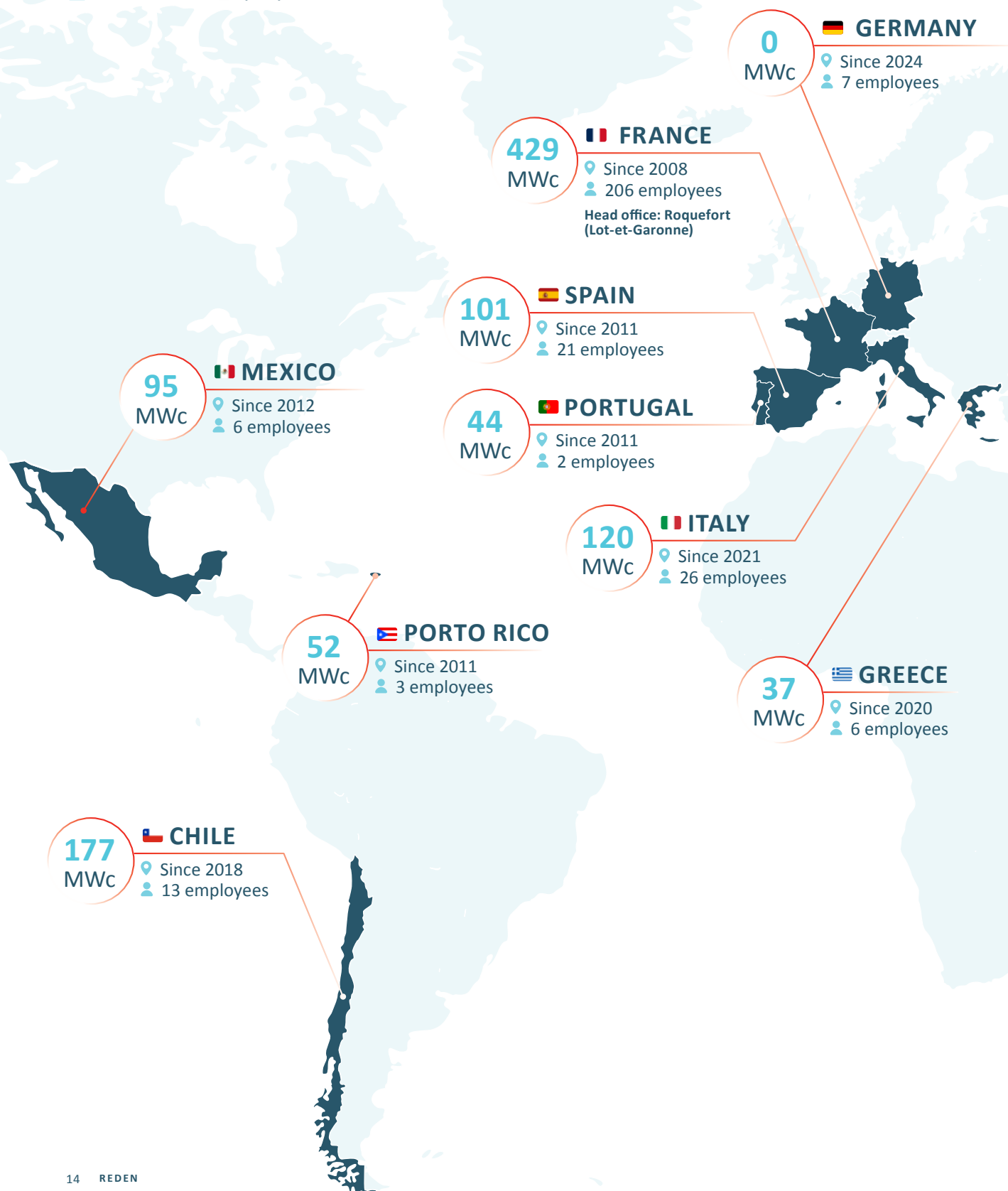
British Columbia Investment Management Corporation (BCI) is one of Canada's largest institutional investors, with C\$295 billion in gross assets under management as of March 31, 2025. For 25 years, BCI has built its legacy on performance with purpose, helping its 32 public sector and institutional clients deliver on their commitments. Headquartered in Victoria, British Columbia, Canada, and with teams spanning Vancouver, New York, London, and Mumbai, BCI puts patient capital to work across public and private markets globally.



MEAG MUNICH ERGO AssetManagement GmbH (MEAG) is the asset manager of Munich Re. With branches in Europe, Asia and North America, it also offers its extensive know-how to private clients and institutional investors from outside the company group. MEAG currently manages assets to the value of around €363bn, €62bn of which for non-Group investors.

Our International Development

- 1,056 Installed capacity
- 📍 Year of commissioning
- 👤 Number of employees





Inauguration of the Codroipo (Italy) and Acampo Estrén (Spain) sites

► In 2025, REDEN reached two important milestones in its European expansion with the inauguration of new solar plants in Italy and Spain.

The Group commissioned its first Italian photovoltaic plant at Codroipo, in Friuli-Venezia Giulia, on reclaimed land that was formerly an ammunition site. With a capacity of 23.5 MWp, the plant generates electricity for 11,000 households and avoids 22,000 tonnes of CO₂ emissions per year.



This project stands out for its exemplary approach to enhancing both cultural and environmental heritage, including the restoration of historic features, landscaping works and educational signage developed with the municipality.

In Spain, REDEN inaugurated Acampo Estrén, a 34 MWp plant located in Zaragoza. Generating 62,000 MWh per year — enough to supply more than 10,000 households — it avoids 30,000 tonnes of CO₂ emissions annually. The site is distinguished by efforts to preserve local biodiversity, including new hedgerows, nest boxes, water points, reptile shelters and offsetting measures for steppe habitats. REDEN voluntarily made further contributions such as tree planting and insect hotels, further strengthening the project's ecological value. A ten-year power purchase agreement and a planned hybrid storage system reflect the long-term and strategic nature of this installation.

A NETWORK OF COMMITTED ALLIANCES AND PARTNERSHIPS

► At REDEN, we are actively involved in networks and initiatives that promote sustainability and support the energy transition.

FRANCE



GERMANY



IBERIA



ITALY



GREECE



A RESPONSIBLE VALUE CREATION MODEL

► REDEN is committed to a responsible business model, one that creates value for local communities, partners, and the planet by combining economic performance with tangible contributions to the energy transition.

In 2025, REDEN generated €152 million in EBITDA, a significant portion of which was reinvested in the local economy.

As an independent producer of photovoltaic electricity, REDEN generates revenue primarily through two complementary contract models:



GOVERNMENT CONTRACTS

Long-term agreements that guarantee the purchase of electricity at regulated fixed rates set by public authorities.

POWER PURCHASE AGREEMENTS (PPAs)

Contracts that allow industrial firms, service providers, and energy distributors to purchase REDEN's green electricity directly.

In 2025



1,300 GWh

+18%
VS. 2024

OF GREEN ELECTRICITY
GENERATED



293 ktCO₂e

+9%
VS. 2024

IN AVOIDED EMISSIONS

Through its renewable energy production, REDEN plays an active role in reducing GHG emissions, enhancing energy security, and contributing to global climate goals.

Strategic partnerships to support an ambitious energy transition

► In 2025, REDEN increased its contribution to the decarbonisation of the French economy through major partnerships with Chanel and SNCF Énergie. These collaborations are fully aligned with our strategy: to develop high-performing solar projects that are firmly rooted in local areas and exemplary in environmental terms.

CHANEL

A SHARED COMMITMENT
TO SUSTAINABLE AND
RESPONSIBLE ENERGY

REDEN and Chanel signed a 20-year power purchase agreement covering two photovoltaic plants located in Charente-Maritime and Aude (10 MW in total, representing 13 GWh per year). These installations cover 30% of Chanel's electricity consumption in France. They are owned 49% by Chanel and 51% by REDEN.



Chanel : photovoltaic plant 📍 Charente-Maritime

The project reflects our commitment to tangible sustainability actions:

- Redevelopment of a derelict former motorsport site in Charente-Maritime, France ;
- Development of an innovative agrivoltaic project in Aude, France, combining agroforestry (truffle oaks and fruit trees) with sheep farming ;

For REDEN, this partnership demonstrates that energy performance, local engagement and respect for ecosystems can go hand in hand.

ACCELERATING THE DECARBONISATION OF RAIL TRANSPORT

Building on the partnership initiated in 2022 with four power purchase agreements, SNCF Énergie and REDEN signed a new 25-year contract covering the output of a 16 MWp solar plant located in Uchacq-et-Parentis, in the French Landes region (20 GWh per year).

This project demonstrates REDEN's ability to bring degraded sites back into use: the photovoltaic power plants is installed on a former timber storage site unsuitable for agriculture or reforestation. It is designed to meet specific aeronautical constraints, using anti-glare photovoltaic modules approved by the military.

The project also includes ambitious biodiversity measures, notably the management of more than 60 hectares to protect local species such as the Dartford warbler.

For SNCF Énergie, this partnership supports its objective of reaching 40%-50% renewable energy consumption for its trains by 2028, with 20% to be supplied through power purchase agreements.





CASE STUDY

REDEN *Territoires* — An Investment Platform Serving Local Development

► In 2024, REDEN launched REDEN Territoires, an investment joint venture with Banque des Territoires to accelerate deployment of solar energy in France.

Owned 51% by REDEN and 49% by Banque des Territoires, the Joint Venture aims to develop 900 MW of solar capacity to support the energy transition and boost local economies.

REDEN Territoires targets solar projects that are ready-to-build, with land rights, permits, tariffs and financing secured. It focuses primarily on ground-mounted solar arrays, particularly agrivoltaic projects, and agricultural photovoltaic greenhouses.

This partnership is built on a shared vision: to accelerate the energy transition while maximising the local impact of

projects. As a leading public interest investor, Banque des Territoires brings a long-term perspective that is fully aligned with REDEN's ambition.

This model combines REDEN's industrial expertise with the financial capabilities of Banque des Territoires, while enabling REDEN to retain its role as operator across the entire value chain, from development and construction through to asset management.

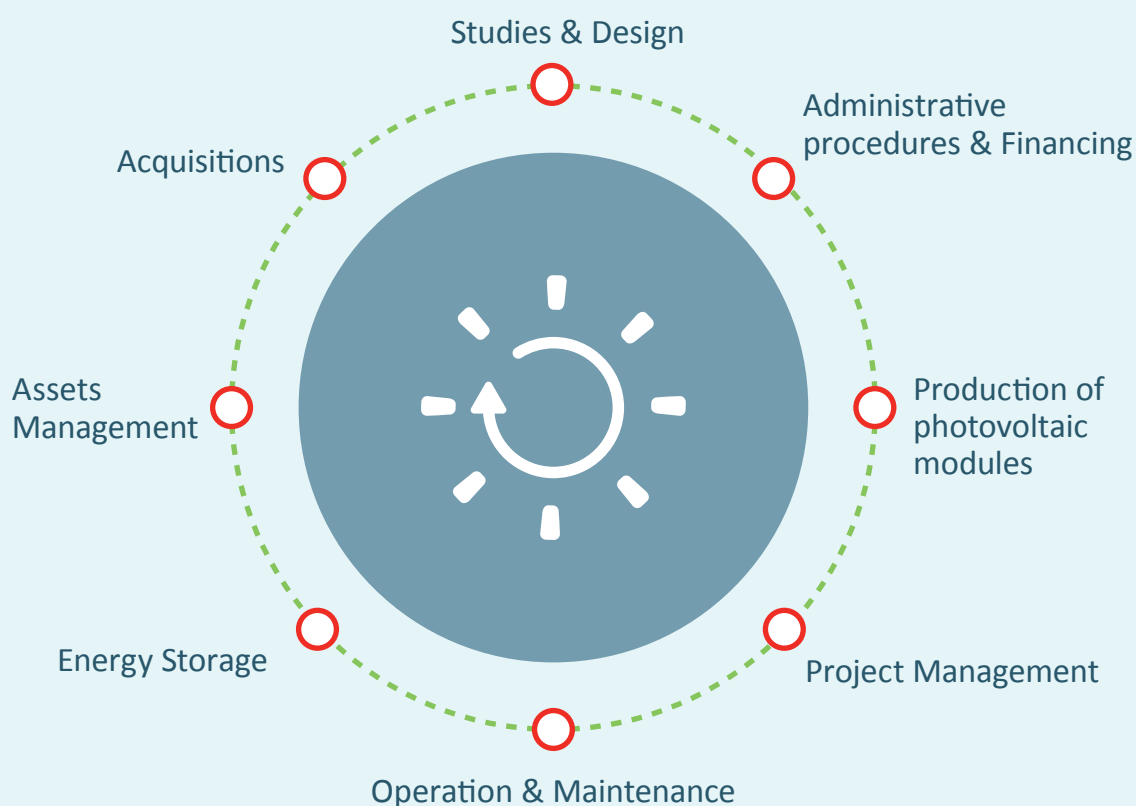
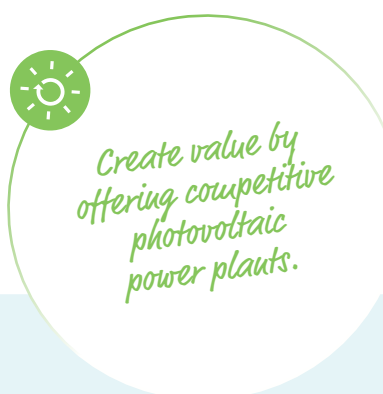
With 138 MW of current capacity and a further 750 MW targeted over the next three years, REDEN Territoires is helping to expand decarbonised electricity generation in France while supporting local economic activity and employment.



SYNERGETIC GROUP EXPERTISE

► REDEN has strategically integrated the entire photovoltaic value chain. This approach ensures the quality, performance, and consistency of our projects, from a technical, environmental, and economic standpoint.

It is a key lever for securing project delivery, ensuring their long-term durability, and providing tailored support to REDEN's public and private partners.



The company brings together a wide range of expertise and professions to design, finance, build and operate sustainable photovoltaic projects tailored to local conditions.



The factory, located in Roquefort (France), enables the production of small batches of photovoltaic modules and supports the optimal maintenance of REDEN's projects. It represents a major technical asset, thanks to in-house expertise maintained across the entire value chain.



The Development, Legal, and Financing teams work closely together to manage administrative processes, including stakeholder consultations, drafting of construction leases, permitting, and project financing.



The Architectural Design Office, composed of experienced technicians and engineers, conducts customised studies for each project, optimising every installation, whether greenhouses, orchard shades, photovoltaic parking shades, ground-mounted, or rooftop systems.



The Agriculture and Environment Design Office brings together hydrologists, agronomic engineers, cartographers, and biodiversity specialists to deliver tailored environmental and agricultural solutions that preserve and enhance local ecosystems.



The Operations Team oversees the construction, operation, and maintenance of photovoltaic power units, with a comprehensive approach that integrates quality, safety, and environmental (QSE) considerations.

Accelerating the Energy Transition with REDEN



SOLAR ENERGY: A RESOURCE FOR THE FUTURE

► In response to the climate emergency, the United Nations's 2030 Agenda, implemented in France¹ and globally, places climate action at the heart of sustainable development. To meet the objectives of the Paris Agreement, which came into force in 2016, governments must limit global warming to less than 2°C, ideally 1.5°C. Against this backdrop, several major economies, including the European Union, have committed to carbon-neutral trajectories between 2050 and 2070.

“

As the need for renewable energy grows to support a sustainable future, solar power is emerging as the most promising solution. Its source is limitless, its carbon footprint continues to improve thanks to advances in technology and recycling, and its infrastructure creates added value through comfort, protection, and land enhancement without harming the environment. It also offers real solutions to agricultural yield challenges.



Frauk DEMAILLE,
Chairman and CEO of REDEN

Renewable energies will be central to this transition. According to IRENA², it is both possible and desirable that 90% of the world's electricity will come from renewable sources by 2050. Their potential is immense, and still largely untapped.

Solar power is at the forefront: every year, the Earth receives more than 8 000 times the world's annual energy consumption in the form of solar radiation³.

Beyond its role in tackling climate change, solar energy also strengthens energy sovereignty, shields national economies from fossil fuel price volatility, and supports inclusive growth by creating long-term, sustainable jobs.

¹ Agenda 2030-SDG 13: Take urgent action to combat climate change, accessed April 13, 2025, www.agenda-2030.fr

² IRENA, "Fast-Track Energy Transitions to Win the Race to Zero," press release, March 16, 2021, accessed May 26, 2025, www.irena.org.

³ Colin S., 2017, "Les différentes sources d'approvisionnement de la filière française du silicium métal: états des lieux et perspectives", BRGM/RP-66749-FR.

CONTRIBUTING TO TOMORROW'S ENERGY MIX

► REDEN plays an active role in the transition to low-carbon energy systems. The Group contributes to reducing global emissions by injecting green electricity into national grids, as close as possible to local demand and communities.

In 2025, REDEN prevented the emission of 293 ktCO₂e, a direct and meaningful contribution to international efforts to tackle climate change.



Sustainably produce and supply the energy that society needs and contribute to the decarbonisation of the economy.



The company is committed to supporting Europe's decarbonisation. The European Union aims to increase the share of renewable energy in its energy mix to at least 42.5% by 2030 and REDEN is making a tangible contribution through its operating assets and construction pipeline.

* Directive (EU) 2023/2413 of the European Parliament and of the Council of 18 October 2023 on the promotion of energy from renewable sources ("RED III"), 31 October 2023.

⚡ Annual production
🌿 GHG Emissions avoided / year



Energy storage: a critical enabler of the energy transition



Interview with Rémi BIRON,
Head of Energy Storage Activities

► Why has storage become strategic?

In a system where renewable energy is playing an increasingly important role, storage is now essential to balance electricity generation and consumption in real time. Thanks to their instant response and flexibility, batteries help to stabilise the grid, optimise the use of renewable electricity and reduce reliance on fossil-fuel plants.

► What is REDEN's ambition?

REDEN is targeting 3.4 GW of storage projects under construction or ready-to-build across Europe by 2030. This strategy draws on our experience as an independent power producer, the strength of our specialist teams and our in-depth understanding of energy markets.



► What solutions are you developing?

We develop three types of architecture tailored to grid needs:

1. Standalone Battery Energy Storage Systems (BESS)

Independent projects with their own grid connection.

2. Hybrid projects (solar and storage)

Optimised renewable generation and greater flexibility.

3. Solar and storage co-location

Two independent installations sharing the same site and grid connection.

This diversity allows us to offer bespoke solutions across medium- to long-duration applications.

► How does storage strengthen grid stability?

It provides frequency and voltage regulation, helps keep solar power output steady, enables energy price arbitrage, reduces excess electricity that cannot be injected into the grid, and lowers CO₂ emissions. It is both a technical and an environmental service.

► What advantage does REDEN's solar expertise provide?

Our understanding of the whole photovoltaic value chain enables us to integrate storage with a clear focus on performance and long-term sustainability. REDEN is already developing hybrid projects and closely monitoring emerging technologies, such as sodium-ion and solid-state batteries, to anticipate changes in the market.

► What role does storage play in the Group's strategy?

Storage is now a major pillar of our development. It strengthens our integrated model, supports our projects' competitiveness and contributes to a more resilient and more sustainable energy system. Our ambition is clear: to make storage a catalyst for the energy transition, serving both local areas and our partners.

PIONEERING AGRIVOLTAICS

► Alongside the development of solar power plants on degraded, industrial or unused land, REDEN has made agrivoltaics a core strategic priority driven by the belief that agriculture and clean energy can advance hand in hand.

+ 110

AGRIVOLTAIC GREENHOUSES
DEPLOYED BY REDEN
REPRESENTING THE MAJORITY
OF THE FRENCH MARKET

A forerunner in this field, REDEN is now a French leader in agrivoltaics, with a growing portfolio of solar farms integrated with livestock or large-scale crops.

These projects, developed in close collaboration with the agricultural sector, demonstrate the clear and tangible benefits of this approach for farms, agricultural yields, animal welfare, and crop protection against climate-related risks.



Contribute to the sustainable development of communities and promote agrivoltaics.

Our goal is to offer innovative agricultural solutions that create value in local areas, secure farmers' incomes, and give new purpose to fallow or low-potential land.

With a variety of structures - greenhouses, orchard shades, ground-mounted farms, and large-scale rooftops - we support the transition to a more resilient, forward-looking model of agriculture. This approach also helps facilitate the establishment of a new generation of farmers.



Up to 95% of the land area remains dedicated to agriculture, confirming the primary purpose of the land and ensuring the long-term preservation of its agricultural use.



FOCUS

The Positive Impacts of Agrivoltaics

✓ Long-term viability of farms

Maintaining the agricultural vocation of land

Enhancing the value of low-yield or reconversion plots

Diversification and income security for farmers

✓ Protection of livestock and crops

Protection against climate hazards (*hail, frost, extreme heat, etc.*)

Improved animal welfare (*more nutritious grass, partial shade, adapted equipment, etc.*)

Secure, or even enhanced, agricultural yields (*year-round production, forage quality, preservation of animal health, etc.*)

✓ Local, low-carbon solar energy production, integrated with local needs

“

REDEN's agrivoltaic pergolas have significantly improved production conditions for my stone fruit and green kiwis. Installed directly above existing orchards, they integrate seamlessly into the farm: I can cultivate my trees as before, while benefiting from additional protection against hail, intense sunlight and the climatic variations that can weaken our fruit.

They help secure my harvests without reducing the area under cultivation and enable me to maintain consistent quality throughout the season. For an orchard grower, this is a real step forward: a solution that protects crops, generates renewable energy and strengthens the resilience of the farm, without ever compromising its core identity.



Jean François GARRABOS,
**Fruit grower and Mayor
of Feugarolles (📍 47 – France)**





“

My family has bred Aubrac cattle in the Pyrénées-Atlantiques for generations, but we were facing a serious challenge: the availability of grazing land. That’s what led me to explore agrivoltaics. To validate the project with REDEN, I lent my Aubrac cattle for a full-scale trial at the Moncrabeau solar plant, which is equipped with trackers. The experiment went perfectly, and I can only see benefits: improved animal comfort, high-quality forage, standard livestock density, i.e. the number of animals per hectare, designated welfare zones, rotational grazing, and, above all, land security, which means a long-term future for my farm.

Today, permits for agrivoltaic structures have been granted over nearly 400 hectares, more than half of which will be used for cattle grazing, with total energy capacity of 350 MW. Thanks to this project, I’ll be able to reduce or even eliminate the need for summer pasture in the mountains and secure the future of the farm for my son.



Xavier CAZENAVE,
Cattle farmer (📍 64 – France)

Our Sustainability Strategy





OUR DOUBLE MATERIALITY ASSESSMENT

► To ensure the long-term viability of its activities, REDEN is committed to deeply understanding the nature of its interactions with all stakeholders, both internal and external. This approach enables the company to anticipate expectations, needs, and associated risks and opportunities, fostering constructive dialogue and continuous improvement.

In this context, a stakeholder mapping exercise was carried out to identify the individuals and organisations likely to influence REDEN's management system. Their input is fully integrated into REDEN's economic, social, and environmental landscape, and it informs its strategic decision-making.



STAKEHOLDERS MAPPING



Level of influence of the stakeholders



► Between September 2024 and June 2025, REDEN carried out a double materiality assessment based on the principles of the Corporate Sustainability Reporting Directive (CSRD). Although this process was not a regulatory requirement for REDEN, it was undertaken voluntarily, with the aim of anticipating future expectations and aligning with sector best practices.

The assessment was conducted with the support of a specialist consultancy in sustainability. It involved an internal steering committee of around ten employees representing the company's main business functions, including finance, legal human resources, development, operations, and quality, health, safety, environment and corporate social responsibility.

By cross-referencing impact and financial materiality, REDEN was able to prioritise the issues most relevant to both the Group and its stakeholders.

At the end of the process, the exercise identified 25 material impacts, risks and opportunities (IROs) relating to REDEN and its activities.

The material topics selected cover eight key issues:

Key lesson

- A more structured approach is needed to manage social and environmental impacts further upstream in the value chain, particularly among tier 2, tier 3 and tier 4 suppliers.
- REDEN's Responsible Purchasing Charter was updated and strengthened through a working group convened between September and November 2025.

LEARN MORE

Go to *Encouraging Responsible Supply Chains* (p.86) →



CLIMATE CHANGE

Linked not only to the reduction of greenhouse gas emissions generated by the company, but also to its central role in the energy transition.



BIODIVERSITY AND ECOSYSTEMS

Through the management of impacts on natural habitats, as well as the deployment of preservation and land reclamation measures across our sites.



CIRCULAR ECONOMY

Through waste management, particularly end-of-life panels, and the risks associated with dependence on raw materials and supplier concentration.



INTERNAL AND EXTERNAL WORKFORCE

Covering health and safety, wellbeing at work, diversity and inclusion, and skills development.



LOCAL COMMUNITIES

With a focus on reconciling the local acceptability of the company's projects with their contribution to the economic and social vitality of the areas in which they operate.



AGRIVOLTAICS

A shared value-creation opportunity, driven by improved agricultural performance through adapted energy solutions and technical support for farmers.



GOVERNANCE

Contributing to REDEN's growth and differentiation, while also supporting the management of risks that could affect business continuity and the Group's reputation.



VALUE CHAIN

Covering major environmental and social issues, including indirect emissions, the use of natural resources, impacts on water and biodiversity, and respect for human rights upstream and downstream of our operations.

6 STRATEGIC AXES AND 19 OBJECTIVES

- REDEN has defined an ESG policy structured around 6 strategic priority axes, broken down into 19 objectives.

This ESG policy lies at the heart of REDEN's actions, aiming to combine economic development with social responsibility, and thus implement a responsible vision of energy.

ZOOM

ISO certifications

► For more than two years, REDEN has been engaged in a structured process aimed at extending the scope of its certifications and obtaining triple certification at Group level: ISO 9001 (Quality), ISO 14001 (Environment) and ISO 45001 (Occupational Health and Safety).

This process covers all its European subsidiaries and the full extent of its activities. The certification audit is scheduled for May 2026 and represents a key milestone in the Group's long-term commitment and continuous improvement approach.



A Responsible Vision of Solar Energy Supported by 6 Strategic Axes



1. Human Wealth

Because REDEN employees are at the heart of the Group, human wealth is structured around 3 main objectives.

OBJECTIVE #1

Develop employment by promoting diversity and professional equality.

OBJECTIVE #2

Broaden the skills of our employees and promote career development.

OBJECTIVE #3

Promote the well-being, fulfilment and commitment of employees.

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS

3 GOOD HEALTH AND WELL-BEING



Implementation of workplace well-being and psychosocial risk prevention programmes.

Work-life balance initiatives.

5 GENDER EQUALITY



Promotion of professional equality with concrete actions to reduce pay gaps and improve gender parity.

Diversity and inclusion training to foster an equitable working environment.

8 DECENT WORK AND ECONOMIC GROWTH



Ongoing training to improve skills and enhance employability.

10 REDUCED INEQUALITIES



Non-discrimination and equal opportunity policies.

LEARN MORE

Go to *Ensuring Health and Safety at Work (p.66)*, *Attracting and developing talent (p.76)*, *Promoting diversity, equity and inclusion (p.82)* →

2. Green Energy Production

As a key player in the energy transition, REDEN's mission is to scale up green electricity production to help decarbonise the economy and promote the sustainable energy independence of local regions. To deliver on this mission, REDEN has set three core objectives.

OBJECTIVE #1

Sustainably produce and supply the energy that society needs and contribute to the decarbonisation of the economy by increasing our capacity to produce green energy.

OBJECTIVE #2

Create value by offering competitive power plants via complete control of their development.

OBJECTIVE #3

Ensure quality performance, providing excellent services and products.

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS

7 AFFORDABLE AND CLEAN ENERGY



Increasing green electricity generation through solar power plants, helping ensure access to affordable, reliable, and sustainable energy for local communities.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Investing in state-of-the-art photovoltaic infrastructure to support the development of a clean, resilient, and sustainable industry.

13 CLIMATE ACTION



Contributing directly to the decarbonisation of the economy by producing green electricity, reducing GHG Emissions from energy production, and advancing the energy transition.

LEARN MORE

Go to A responsible value creation model (p.17) and Tackling Climate Change (p.52) →



3. *Creation of Value for Communities*

REDEN is committed to developing and supporting projects that deliver high added value and generate positive outcomes for local areas. Whether in terms of economic development, sustainability, human relations, or support for local associations, REDEN is actively engaged in creating value and helping build the society of today and tomorrow.

OBJECTIVE #1

Participate in the economic dynamics of communities.

OBJECTIVE #2

Contribute to the sustainable development of communities; and promote agrovoltatics by combining green energy production and agricultural production.

OBJECTIVE #3

Ensure regular dialogue with stakeholders.

OBJECTIVE #4

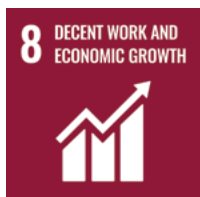
Support solidarity, humanitarian, sports and cultural initiatives.

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS



Job creation through photovoltaic projects and panel manufacturing facilities.

Support for local communities, particularly through community and solidarity initiatives aimed at improving residents' quality of life.



Boosting local economies by creating sustainable jobs in the renewable energy sector.



Enhancing local energy independence through on-site green electricity production.

Supporting rural development through photovoltaic projects that combine energy generation and environmental protection.



Ongoing dialogue with stakeholders to maximise social and economic value.

Collaboration with local and international partners to advance energy transition projects.

LEARN MORE

Go to Attracting and Developing Talent (p.76) and Strengthening our local and societal presence (p.90) →

4. Safety Culture



Safety is a central pillar of REDEN's ESG strategy, with strong engagement across all levels of the organisation. Three objectives guide the development of a robust safety culture across the Group.

OBJECTIVE #1

Preserving the health and safety of all, particularly via the continuous improvement of working conditions.

OBJECTIVE #2

Prevent risks using communication, awareness and training.

OBJECTIVE #3

Promote the Group's safety culture by involving everyone, specifically by the consultation and/or participation of employees in the health and safety approach at work.

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS

3 GOOD HEALTH AND WELL-BEING



Implementation of rigorous policies and procedures to ensure the health and safety of employees and subcontractors on construction and operational sites.

Ongoing training and risk-awareness initiatives to reduce workplace accidents and improve overall quality of life at work.

LEARN MORE

[Go to Ensuring Health and Safety at Work \(p.66\)](#) →

5. Environmental Footprint



As a renewable energy producer, REDEN is naturally committed to preserving the environment and biodiversity and, more broadly, to reducing its ecological footprint across all levels. Three strong and complementary objectives have therefore been defined.

OBJECTIVE #1

Control our carbon footprint and actively participate in the fight against climate change.

OBJECTIVE #2

Reduce our environmental footprint by promoting the circular economy and energy-saving.

OBJECTIVE #3

Protect biodiversity, control damage during our activities and ensure responsible conduct of our operations.

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS



Responsible resource management practices, including circular economy initiatives and waste reduction.



Active involvement in combating climate change through carbon neutrality projects and the deployment of large-scale renewable energy solutions to replace polluting sources.



Biodiversity protection through ecological measures integrated into the design and implementation of projects.

Integration of agrivoltaic practices to preserve natural habitats while producing clean energy.

LEARN MORE

Go to Tackling Climate Change (p.52), Preserving Biodiversity and Ecosystems (p.56) and Implementing Circular Practices (p.62) →

6. Responsible and Sustainable Partnerships



As a responsible company, REDEN is committed to building high-quality partnerships based on balance, ethics, and transparency, which are core principles of long-term collaboration. Our sixth strategic priorities on fostering a virtuous ecosystem through three key objectives.

OBJECTIVE #1

Refuse and prevent corruption, and work with integrity.

OBJECTIVE #2

Establish lasting and balanced relations with our partners.

OBJECTIVE #3

Sourcing responsibly across our value chain, prioritising local purchases/suppliers.

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Fighting corruption and promoting integrity.

17 PARTNERSHIPS FOR THE GOALS



Building fair, sustainable partnerships with local and international stakeholders.

Supporting regional economies through responsible procurement and value creation along the supply chain.

LEARN MORE

Go to *Encouraging Responsible Supply Chains* (p.86) and *Business Integrity and Ethics* (p.98) →

Protecting the Environment

*Safeguarding
the Planet and
its Resources*





TACKLING CLIMATE CHANGE

► **As part of its commitment to the energy transition, REDEN produces solar electricity, a renewable energy source deployed both in France and abroad.** This activity, coupled with its storage solutions, directly supports the decarbonisation of energy mixes, while strengthening the reliability of infrastructure in the areas where REDEN operates.

Like all industrial companies, REDEN also generates GHG emissions, which it is committed to reduce. **Each year, the Group conducts a full carbon assessment**, audited by an independent third party, to ensure data reliability and guide its emissions reduction strategy. REDEN has also rolled out an **Energy Conservation Charter** to raise awareness among employees about responsible energy use, backed by concrete actions in their daily work.

Direct emissions (Scope 1) stem primarily from the consumption of non-renewable fuels by site machinery, transport for teams, and maintenance or dismantling operations.

Indirect emissions (Scope 2) are linked to the electricity purchased from the grid.



In France, 99% of the electricity consumed by REDEN as part of its operations comes from renewable sources.

Scope 3 accounts for the largest share of REDEN's GHG Emissions. It includes all upstream and downstream emissions across the value chain: extraction and processing of raw materials, manufacturing of photovoltaic cells and panels, transport and logistics (notably by sea, road, rail, or air), as well as the collection, treatment and recycling of spent components.

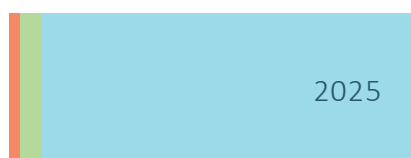
GHG EMISSIONS



SCOPE 1 **615 tCO₂e** SCOPE 2 **1,615 tCO₂e** SCOPE 3 **88,294 tCO₂e** TOTAL **90,524 tCO₂e**

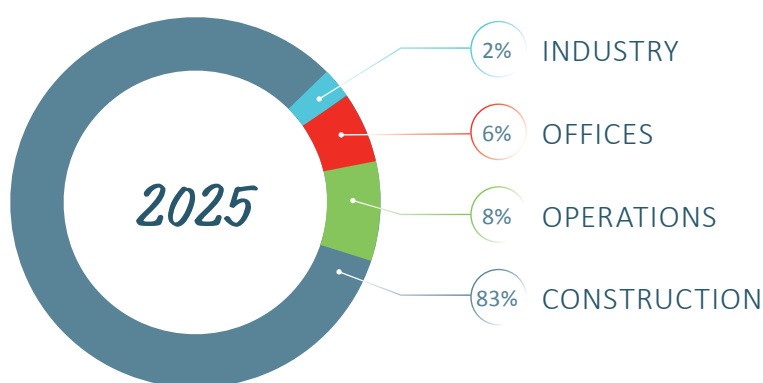


SCOPE 1 **512 tCO₂e** SCOPE 2 **1,750 tCO₂e** SCOPE 3 **46,871 tCO₂e** TOTAL **49,132 tCO₂e**



SCOPE 1 **743 tCO₂e** SCOPE 2 **1,714 tCO₂e** SCOPE 3 **26,964 tCO₂e** TOTAL **29,421 tCO₂e**

GHG EMISSIONS BY ACTIVITY



In 2025, Scope 1 and 2 emissions increased by 8% compared with 2024, reflecting the strong growth of REDEN's activities. Conversely, Scope 3 emissions decreased significantly, mainly due to lower solar panel purchases by the Group in 2025, as well as a slowdown in the construction of new solar plants.

Objective Net Zero by 2040

► As part of a proactive climate approach, REDEN has set the ambition of achieving carbon neutrality by 2040, ten years ahead of the Paris Agreement target.

This commitment, supported by our shareholders, is built on a structured and forward-looking climate strategy aligned with the Group's growth trajectory.

The objective is clear: to combine rapid growth with a significant reduction in emissions.

An action plan has been defined, with an initial milestone set for 2030, aiming to reduce GHG Emissions (Scopes 1 & 2) by 42% through *four key levers*.

RENEWABLE ELECTRICITY

Deployment of green Power Purchase Agreements (PPAs) and Guarantees of Origin, particularly in countries where the energy mix remains carbon-intensive.

VEHICULE FLEET

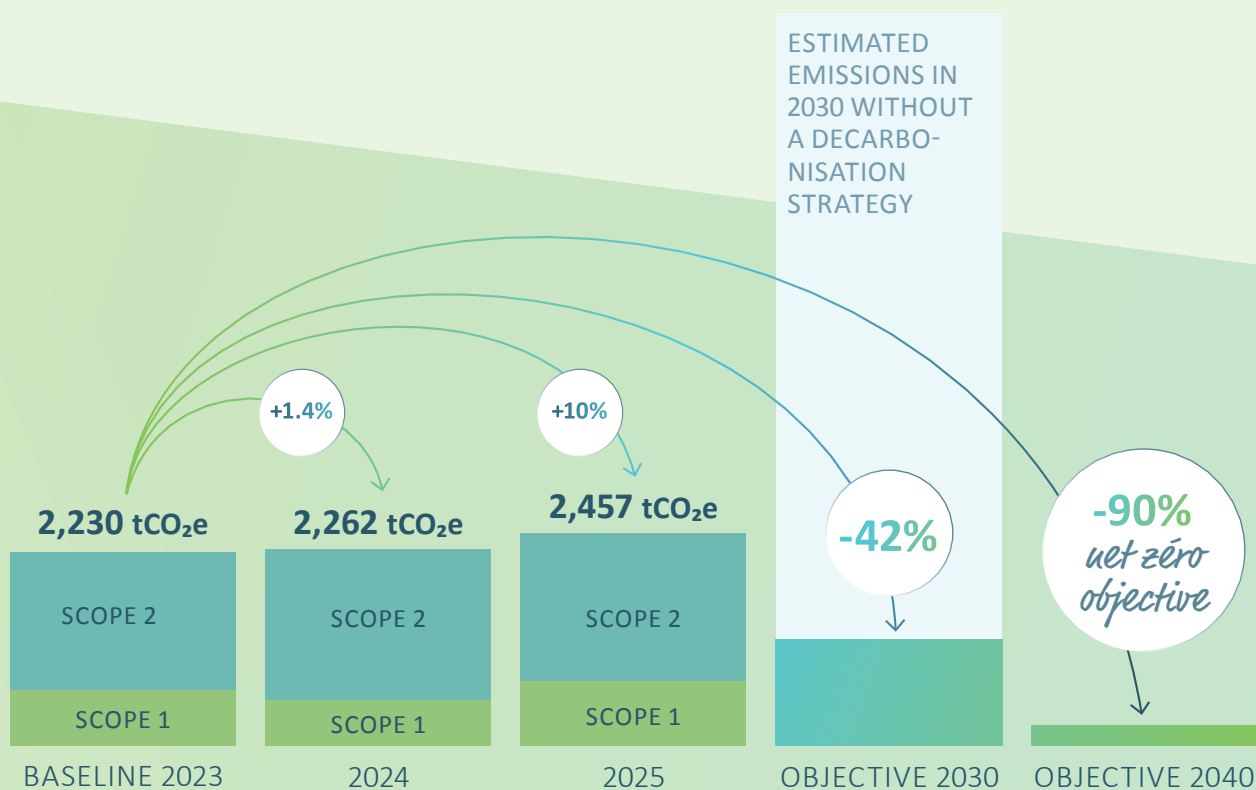
Partial electrification of the fleet, with a target of 30% electric vehicles by 2030.

ENERGY EFFICIENCY

Gradual optimisation of energy use across operating sites (heating, air conditioning, transformers, etc.).

SUSTAINABLE MOBILITY

Promotion of public transport and eco-driving to reduce emissions from operations.



SCOPE 1 + 2 GHG EMISSIONS

► REDEN is also taking action on Scope 3, which accounts for 90% of its emissions, by focusing on **five priority areas** :

1. LOW-CARBON PHOTOVOLTAIC PANELS

Sourced or manufactured in-house under a responsible procurement policy.

2. BUILDING MATERIALS

With carbon impact now integrated into purchasing policies.

3. RESPONSIBLE LOGISTICS AND PROCUREMENT

With a focus on low-carbon freight and extending the lifespan of equipment.

4. BUSINESS TRAVEL

With a progressive reduction in air travel and increased use of rail.

5. COMMUTING

With incentives to shift toward more energy-efficient transport modes.

► **The implementation of this trajectory is steered by the QHSE/ESG department**, which monitors actions and results on an annual basis to ensure that medium and long-term objectives are met.



Promoting sustainable mobility

In 2025, we conducted a Group-wide survey to better understand employees' commuting habits and to structure our mobility action plan in line with the realities of each site.

In France, the company partnered with Karos to encourage car-sharing and worked with the Agen conurbation to improve transport links to its headquarters in Roquefort.

At the same time, a mobility challenge organised through the United Heroes platform encouraged walking and cycling.

SCOPE 3 ABSOLUTE REDUCTION & INTENSITY REDUCTION

ABSOLUTE

Commuting

-42%

Business Travel

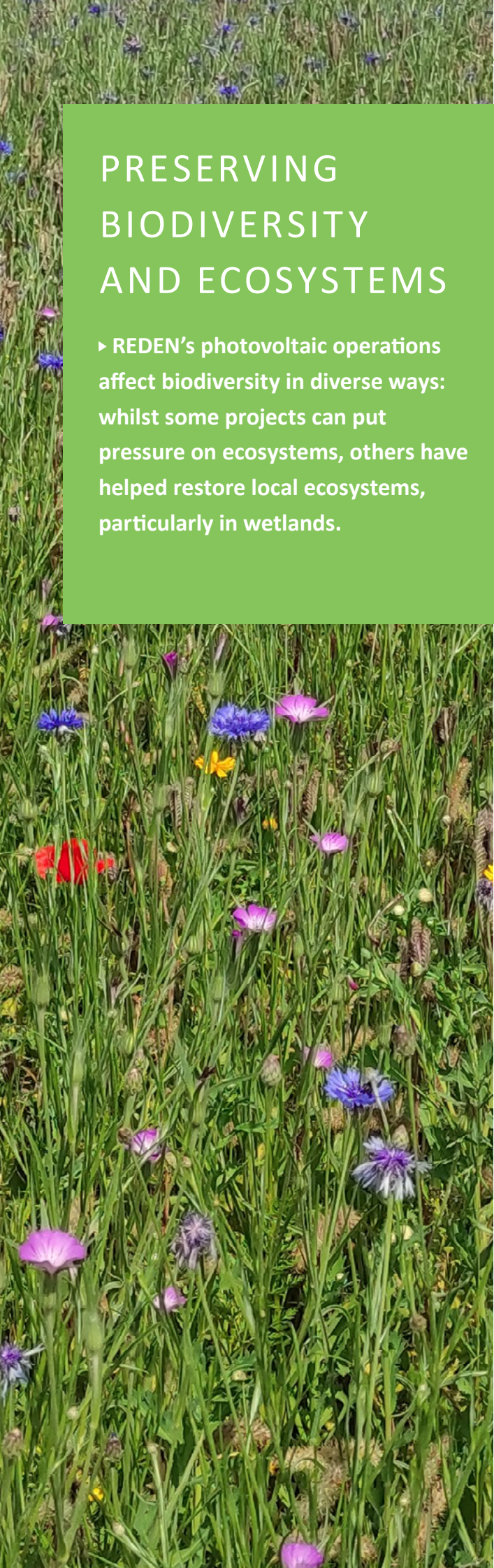
ABSOLUTE REDUCTION
2023-2040

-90%

ABSOLUTE REDUCTION
2023-2040

INTENSITY

Gradual annual reduction of the carbon footprint of photovoltaic panels purchased from our suppliers and produced in our factory.



PRESERVING BIODIVERSITY AND ECOSYSTEMS

► REDEN's photovoltaic operations affect biodiversity in diverse ways: whilst some projects can put pressure on ecosystems, others have helped restore local ecosystems, particularly in wetlands.

Installing and operating power plants can affect natural habitats in various ways, including soil disruption, changes to local microclimates, habitat fragmentation, and disturbance to local wildlife. REDEN also recognises indirect upstream impacts in its value chain, particularly those linked to the extraction of raw materials used in solar panel manufacturing.

Aware of these challenges, we are committed not only to minimising negative impacts, but also to supporting innovative projects that help preserve and restore biodiversity.

A SHARED FRAMEWORK FOR PRESERVING BIODIVERSITY

In 2025, the Group formalised its Biodiversity Charter to harmonise its practices and strengthen consideration for living ecosystems at every stage of the project life cycle.

The Charter sets out common principles, commitments and indicators, shared across all teams and partners.

► To this end, the company has put in place a systematic approach: ecological impact studies are carried out prior to each project, teams are made aware of good environmental practices, and ecological monitoring of power plants is carried out with the application of specific recommendations. Many of these actions exceed current regulatory requirements.

BY 2025

86%

+1 POINT VS. 2024

Actions carried out on ground-mounted solar power plants in relation to recommendations made in ecological monitoring reports.

100%

SIMILAR TO 2024

Construction sites in France having benefited from awareness-raising prior to the proper implementation of ecological measures.

105

+5 VS. CAMPAGNE 2022

Specific species recorded on ground-mounted photovoltaic plants (2021-2022 campaign).

64 ha

VS. 27 HA IN 2024

Net habitat gain, i.e. the total of restored and protected habitats minus the total of habitats destroyed in connection with REDEN's activities.

0 animal mortality

SIMILAR TO 2024

recorded in connection with REDEN's activities
- Monitoring of wildlife on power plants

► REDEN also works closely with ecologists and specialised organisations to ensure rigorous site monitoring. Through partnerships with agricultural players, it promotes agrivoltaic pilot projects that encourage productive coexistence between clean energy and nature conservation.



CASE STUDY

Samazan, a photovoltaic Power Plant in the Service of Biodiversity

► Located in the Lot-et-Garonne region, the Samazan photovoltaic power plant reflects REDEN's strong commitment to biodiversity.

Built on 10.2 hectares of formerly industrial land, the site has been subject to rigorous ecological monitoring since 2021, in partnership with engineering firm CERMECO. From the initial design phase, the project was rethought to go beyond regulatory requirements, incorporating ecological, agricultural, landscape, and social considerations.

REDEN also supports a scientific research programme on wild bees, in partnership with the CNRS and the Centre for Research on Biodiversity and the Environment in Toulouse.

BY 2024

25

SPECIES OF FAUNA RECORDED
including several protected or vulnerable species

11

BAT SPECIES

71

PLANT SPECIES

100%

OF WILD BEEHIVES COLONISED



“

At Samazan, biodiversity-friendly features such as pollinator meadows, nest boxes and shelters have been put in place. A wetland assessment revealed the emergence of a wetland area that had not previously been identified, and 100% of the wild bee shelters were colonised.

Through this experience, we now know that a photovoltaic plant and a wetland area can coexist, provided that the right conditions are in place and appropriate management measures are implemented. This opens the way to integrating wetlands into other projects in France and abroad, and we now incorporate these lessons from the earliest design phases.



Cécile LONG GOMEZ,
**Head of the Agro-Environment
Department**





CASE STUDY

Engaging teams around biodiversity during European Sustainable Development Week

► In 2025, we mobilised our employees as part of Sustainable Development Week, held across Europe and themed around biodiversity.

Practical and educational activities took place at all our operations, combining awareness-raising, team-based activities and hands-on involvement. Visits to solar plants, nest box building workshops, planting activities, local training sessions, thematic exhibitions and visits to nature sites helped teams

gain a better understanding of the challenges of ecosystem preservation and their relevance to REDEN's activities.

The week also provided opportunities to strengthen partnerships with local environmental stakeholders. We provided donations and practical support for associations committed to biodiversity protection, reflecting the challenges in each territory, notably Greece and the Iberian Peninsula.



IMPLEMENTING CIRCULAR PRACTICES

► To reduce its environmental footprint, REDEN relies on a structured network of partners to manage and recover its waste, whilst also developing complementary initiatives to strengthen the circularity and sustainability of its activities.

A core focus of this strategy is the recycling of end-of-life photovoltaic panels. REDEN has partnered with SOREN, a non-profit, solidarity-based eco-organisation recognised by the French Ministry for the Ecological Transition.



Reduce our environmental footprint by promoting the circular economy and energy-saving.



In France, SOREN recycles 100% of REDEN’s damaged photovoltaic panels, enabling over 95% of their components to be recycled.

Internationally, REDEN follows the same principles of responsible construction and recycles 100% of dysfunctional modules.

0.7%

of hazardous waste was recovered, due to the nature of these flows (cartridges, batteries, neon lights).

-0,9 POINT VS. 2024

95%

of non-hazardous recycled through dedicated recovery channels.

+3 POINTS VS. 2024

2025

6,37 t

HAZARDOUS WASTE

1,081 t

GENERATED WASTE IN 2025

698,8 t

PHOTOVOLTAIC PANELS
REMOVED FROM SERVICE

2024

4,45 t

HAZARDOUS WASTE

1,775 t

GENERATED WASTE IN 2024

1,426 t

PHOTOVOLTAIC PANELS
REMOVED FROM SERVICE

► **REDEN also collaborates with other well-known players for the management of its waste streams :**



Conventional building site waste (glass, scrap metal, wood, plastics, paper, cardboard, ordinary industrial waste).



Office waste (paper, bottles, cans, coffee capsules, batteries, ink cartridges, WEEE).



Ordinary industrial waste, cardboard and plastics.



Hazardous waste (used oils, chemicals, aerosols, neon lights).

► **REDUCING REDEN'S DIGITAL FOOTPRINT**

In 2025, the Group continued its awareness-raising efforts around responsible digital practices with the third edition of its “No Email Day”, held on 5 September. This initiative encouraged all employees to rethink their digital habits by favouring more direct and human forms of communication. It aims to limit the “digital pollution” caused by proliferating electronic exchanges and promote more restrained and effective communication.

To embed these good practices over the long term, a Charter on Responsible Digital Use was also circulated to all employees in September 2025. It sets out simple, practical actions to reduce our digital footprint while also promoting inclusion, ethics and quality of life at work.

The Charter comprises five pillars, aligned with the Group's corporate social responsibility strategy:

- *Reducing our environmental footprint;*
- *Ensuring digital accessibility and inclusion;*
- *Promoting ethical and secure digital use;*
- *Protecting work-life balance and the right to disconnect;*
- *Improving the resilience and sustainability of our equipment and digital practices.*

Empowering People

*Supporting our
Teams and
Communities*





OUR TEAMS, OUR GREATEST ASSET

The strength of REDEN lies in its team of 290 dedicated professionals. With an international presence, the Group ensures the application of the same standards regardless of location, particularly in terms of occupational health and safety, training, talent development, and fostering inclusion and diversity.

ENSURING HEALTH & SAFETY AT WORK

► REDEN's activities, particularly those related to site operations and the management of photovoltaic power plants, involve health and safety risks for employees and subcontractors.

Accidents on construction sites, such as falls from heights, handling-related injuries or electrical hazards, can pose serious dangers. To mitigate these risks, REDEN implements strict measures and protocols to protect its field teams.

As part of its policy, REDEN has developed dedicated tools such as the Five Safety Keys and the Six Golden Rules, which are communicated to employees and contractors as part of its health and safety policy.

5 keys to safety

- 1 **I ADHERE**
to the 6 safety golden rules
- 2 **I RESPECT THE
LAST-MINUTE CHECK**
before each intervention
- 3 **I STOP**
work in case of danger
- 4 **I SHARE**
information
- 5 **I AM VIGILANT**
for my own safety and
everyone else's

6 golden rules

- 1 **PERSONAL PROTECTIVE
EQUIPMENT — PPE**
- 2 **ELECTRICAL WORK**
- 3 **WORKING AT HEIGHT**
- 4 **ROAD TRAVEL AND TRAFFIC**
- 5 **ISOLATED WORK**
- 6 **OUTDOOR WORK**

► As part of our occupational health and safety approach, we published REDEN's "Safety Priority 2025" action plan, structured around four key topics.

1. SAFETY TRAININGS

The first objective is to strengthen skills and embed a stronger safety culture through an ambitious training programme, including safety leadership training for all operational managers.

2. RISK ASSESSMENT

Risk assessment and control form the second pillar. The plan requires a "last-minute check" before each maintenance or repair operation, stronger integration of safety into maintenance planning, wider roll-out of safety briefings and continued improvement of photovoltaic roof safety measures in France and Iberia.

3. GROUP-WIDE SAFETY COMMUNICATION

Safety communication is also being strengthened across the Group through the simplification of the Golden Safety Rules, the annual Safety Day event and the launch of an induction film for new employees and subcontractors.

4. QHSE AUDITS AND CONTROLS

Continuous improvement in internal quality, health, safety and environment audits and controls is reflected in the relaunch of unannounced audits, the direct involvement of the Executive Committee through "Management Site Visits", and digitisation of audits via the Ermeo digital tool.

In 2026

REDEN will roll out a new safety action plan, "Leadership in Protection, Excellence in Performance", designed to strengthen its prevention culture over the long term. This strategic programme will be built around three complementary priorities: embedding a stronger safety culture, continuing to manage and anticipate risks, and supporting performance through a continuous-improvement approach.

► Through these actions, we are pursuing clear objectives: ensuring appropriate behaviours, preventing and reducing risks, encouraging individual accountability at all times, strengthening team motivation, and promoting sustained good practice in health and safety.



CASE STUDY

The *Repair-cart*: Innovation for Teams



Interview with Thibaut GOMET,
QSE Coordinator on REDEN France sites

► **What is your role at REDEN, and how have you contributed to this site safety project?**

I coordinate REDEN France's health, safety and environment approach across construction sites and operating plants. In particular, I am involved in rooftop maintenance operations to ensure that safety rules are properly applied, especially by our subcontractors.

To make work on greenhouse roofs safer — often a complex task because they lack collective protection equipment — we identified an innovative solution with our Dutch partners: the repair cart. Together with the operational teams, I was involved in selecting the equipment and rolling it out on site.

Today, I train teams, support them in the field and carry out audits to ensure that procedures are applied rigorously.

► **What are the main risks associated with on-site operations, and how does the repair cart help address them?**

The two main risks are falls from height, which are common during rooftop movement, and electrical risks linked to live solar panels. The repair cart is a motorised platform that allows two operators to move safely across greenhouse roof spans while remaining securely attached. It therefore makes it easier to replace glazing or panels while eliminating the risk of falling.

► **How does this initiative set you apart from others in the sector?**

We are currently the first company in France to have deployed this equipment on a large scale in our operations. It is a practical innovation that illustrates our determination to go beyond usual sector standards to keep our teams safe.

► **How does REDEN strengthen its safety culture beyond this investment?**

We have developed training tailored to our business activities, covering everything from working at height on photovoltaic roofs and electrical authorisations to road risk prevention, first-aid procedures and fire risks at photovoltaic plants. We also design specific modules, either with accredited organisations or in-house, to respond more effectively to operational realities.

Beyond training, we circulate QHSE prevention sheets on major risks, run annual awareness campaigns, and support our teams day-to-day. Field presence, direct dialogue and audits are essential to embed a durable safety culture.

► **What indicators do you monitor to measure safety performance?**

We track several indicators, including accident frequency rate, accident severity rate and the proportion of employees who have received safety training. We also rely on field feedback collected through our digital tools to continuously adjust our action plans.

► **What are the next steps to further strengthen safety?**

Photovoltaic greenhouse activity is concentrated in France today, and as the portfolio expands, we plan to develop regular repair rounds and increase use of the repair cart across the country. As our asset base grows, we will continue investing to provide our teams with an ever-safer working environment.

SAFETY COMMITTEES

REDEN promotes a strong safety culture, built on consultation and team participation. This is why the company has set up Safety Committees, made up of one representative from each site and held every three months. Today, Safety Committees are mainly composed of managers, but also include a variety of profiles, helping to bring diverse perspectives and reduce the risks employees face.

TRAINING

Training is a key pillar of REDEN’s health and safety strategy. The Group continuously develops tailored training programmes to address the specific risks encountered on construction sites and in power plants. Employees take part in general training, such as first aid at work (SST), fire extinguisher handling, and road safety, as well as specific training linked to job-related risks, including working at height on photovoltaic roofs, electrical hazards, and manual handling.

IN 2025

3.68

LOST TIME INJURY FREQUENCY RATE (LTIFR) FOR EMPLOYEES AND SUBCONTRACTORS

0.05

SEVERITY RATE

42%

GROUP EMPLOYEES TRAINED IN OCCUPATIONAL FIRST AID OR EMERGENCY RESPONSE (VS. 38% IN 2024)

+12 PP ABOVE REDEN’S TARGET

The results achieved by REDEN in terms of health and safety reflect the effectiveness of the actions implemented.

FEEDBACK SESSIONS

REDEN has also implemented feedback sessions after each incident or accident, to analyse the causes and share the results with teams. These feedback sessions are a key tool for continuously improving safety practices.



Preserving the health and safety of all, particularly via the continuous improvement of working conditions.

► REDEN organises an annual health and safety campaign dedicated to its major risks, with an event each year on 28 April to mark World Day for Safety and Health at Work.

Following a first edition focused on road risks in 2024, the 2025 edition brought together all employees around electrical risks. For the first time, the event was held simultaneously in all the European countries where the Group operates.

Assembling nearly 100 employees through interactive workshops, presentations and discussions, the day helped strengthen awareness of electrical safety and further embed a culture of prevention and shared responsibility across REDEN.



In 2026

This event will focus on preventing addictive behaviours in the workplace, whether related to alcohol, drugs or medication. Its aim will be to strengthen awareness, develop employee support and promote a safe and responsible working environment.



Prevent risks using communication, awareness and training.

FOCUS

10 Years of Partnership with SDIS 47



- In 2024, we celebrated ten years of partnership with SDIS 47 (the Departmental Fire and Rescue Service).

This collaboration is part of a fire prevention initiative through which we share our technical expertise and make our facilities available for hands-on training. It has helped strengthen the safety of our installations and supported emergency teams in preparing for risks specific to photovoltaic power plants.

As part of this initiative, we developed a tailored training programme for field teams on fire safety management at photovoltaic sites. A full-scale fire drill was also held with the fire brigade, conducted on the photovoltaic roof of our Roquefort facility. The exercise enabled firefighters to familiarise themselves with the specific risks associated with solar power installations and to improve their emergency response in the event of a fire. A follow-up debrief provided an opportunity to review our safety measures, particularly those related to plant shutdown procedures.



“

We share common interests with REDEN. Their expertise in solar panel production and power plant operation is a real added value for us. In the event of a fire in a photovoltaic facility, whether it belongs to REDEN or not, we are in direct contact with them. They support us with manoeuvres involving switchgear and electrical disconnection.



David GRAFFEILLE,
Lieutenant-colonel, SDIS 47

HEALTH AND SPORT

To go further in supporting employee wellbeing, REDEN has implemented several initiatives focused on health, particularly sport. Through the REDEN Sport association, the Group funds sporting activities for its employees, enabling them to try new sports and improve their daily wellbeing.



EXPLORING NEW SPORTS

In 2025, REDEN expanded its sports offer by giving employees the opportunity to try new activities such as archery, badminton, climbing, krav maga, padel and Pilates.



CDOS 47 INTER-COMPANY CHALLENGE

The year was also marked by a major collective achievement: REDEN took first place in the men's category at the CDOS 47 Inter-Company Challenge, with six teams participating.

Events of this kind not only promote the health benefits of sport but also reinforce team spirit and camaraderie across REDEN.

“

In 2025, REDEN Sport showed just how powerfully sport can strengthen the bonds between us. Each activity — whether trying out new sports, team challenges or charity races — created shared moments in which everyone could take part. Seeing so many employees get involved, support one another and push themselves is a real source of pride. This collective momentum encourages us to continue, in 2026, with initiatives that are even more unifying and inclusive.



Valéria LADIEU,
President of REDEN Sport

PUBLIC HEALTH

REDEN is also involved in solidarity initiatives linked to public health, such as blood donation campaigns organised across its various European subsidiaries. Coordinated by the company, these initiatives mobilise many volunteers each year and help spread awareness of the needs of local healthcare systems.



ATTRACTING AND DEVELOPING TALENT

A LOCAL RECRUITMENT POLICY

REDEN prioritises local connections: all 34 senior executives (Executive Committee and direct reports) were recruited from the areas where they are based. This approach ensures governance that is closely aligned with the economic and cultural realities of each location. To strengthen its attractiveness, REDEN works with local recruitment firms and posts its job openings on national and regional platforms.

All employees receive wages above the legal minimum, along with social benefits adapted to local conditions.



*Participate in the
economic dynamics
of communities.*

IN 2025

70

NEW EMPLOYEES RECRUITED
(VS. 104 EN 2024)

to support REDEN's expansion, whilst maintaining a local hiring policy that promotes inclusion and economic development in the regions where the Group operates.

REDEN IS COMMITTED TO PROMOTING LONG-TERM EMPLOYMENT

99%

of our employees work full-time.

99%

of our employees are on permanent contracts.



CASE STUDY

Partnership with an Educational Institution on Renewable Energy Management

► As part of our development strategy in Italy and our commitment to supporting youth employment, in 2024 we entered into a strategic partnership with the Master SAFE Risorsse con Energia, a leading postgraduate training programme in the energy sector.

This partnership includes specialised modules, case-based presentations on the authorisation and construction of photovoltaic plants, and event sponsorships. We also benefit from privileged access to students' CVs, making it easier to identify high-potential young talent.

This collaboration is built on a long-standing relationship of trust: several REDEN employees, including Pierluigi Vecchia, Director of Development in Italy, are graduates of the Master SAFE programme.

For REDEN, it is a concrete lever to attract young professionals committed to the energy transition, aware of environmental issues, and eager to contribute to a meaningful project.

“

Thanks to REDEN's involvement in the SAFE programme, I was able to gain a very concrete understanding of the authorisation and construction steps for a photovoltaic power plant. Few training courses offer such immersion in the reality of a renewable electricity producer. After graduating, the company's growth ambitions and the professionalism of its teams convinced me to join REDEN. I'm confident this experience will make a major contribution to my professional development.



Matteo NEGLIA,
former Master SAFE student,
now Project Manager at REDEN

In 2025, we welcomed 18 apprentices and interns – four more than the year before - demonstrating our ongoing commitment to recruit and train young people, a critical issue for the future of the sector.

INTEGRATING NEW TALENT

At REDEN, integration is a key moment for new joiners. Our structured onboarding journey enables them to discover the organisation, its activities and sites, while also introducing them to our teams.

Their workplace experience is then shaped by regular opportunities to meet colleagues — such as the quarterly After'R gatherings — as well as Europe-wide events including the biennial company seminar in Montpellier. These gatherings help strengthen cohesion and reinforce the Group's culture.



“

Since I joined REDEN, the three-day onboarding programme gave me a genuine introduction to the company's culture. Meetings with each department, visits to the factory and the agrivoltaic greenhouse, as well as lunch with the Executive Committee, create a real sense of familiarity and trust. You immediately feel welcome and part of the team.



Alizé BOUILLET,
Head of Regional
Development, Eastern France

“

This programme perfectly reflects the REDEN spirit: we pay genuine attention to each individual, ensuring they have time to understand and opportunities to create connections. Meeting the teams, visiting our sites and speaking with the Executive Committee helped me get my bearings quickly. Regular events such as the quarterly after-work gatherings then reinforce the sense of cohesion that is one of the company's strengths.



Wael ELABEB,
Head of Regional
Development, Northern France



► **“General Meetings”, held twice a year, bring together all employees across the Group.** These meetings are designed to foster communication and engagement within the company and are simultaneously interpreted in English, Spanish and Italian and German, ensuring accessibility for all. They represent an important opportunity to share strategic priorities and strengthen connections between employees, wherever they are based.

TRAINING AND SKILLS DEVELOPMENT

At REDEN, training is central to the Group’s development strategy. It not only supports the upskilling of employees but also helps reduce staff turnover by creating a wide range of learning and internal career development opportunities.

In 2024, the number of training hours delivered outside of mandatory regulatory training increased by 30%. Technical, managerial and language training is provided to support employee development, particularly in the context of the Group’s international expansion.

The effectiveness of these training sessions is monitored through hot and cold assessments, as well as annual interviews, to track employee progress and satisfaction.

Broaden the skills of our employees and promote career development.

 **8,606**

TOTAL TRAINING HOURS

+ 2 570 VS. 2024

 **32**

AVERAGE TRAINING HOURS PER EMPLOYEE

+2H VS. 2024

 **81%**

OF EMPLOYEES HAD AN ANNUAL INTERVIEW OR CAREER REVIEW

-10 POINTS VS. 2024



Better understanding and using AI to support our business activities

In 2025, REDEN launched a programme to help its teams better understand and adopt artificial intelligence (AI), which has become a key driver of operational efficiency and business transformation.

The objective was to enable everyone to use these new tools in a responsible, informed and practical way in their day-to-day work.

The R'30, an extended executive group bringing together the heads of our various departments, played a leading role in this initiative. Its members split into sub-groups and worked on use cases, identifying the areas in which AI could add value: improving internal processes, optimising development activities, supporting communication, managing documents and streamlining repetitive tasks. This collective effort helped create a shared foundation for learning and reflection.

To broaden this approach across the organisation, REDEN also organised a one-day event for managers to help them understand AI technologies, their potential benefits, their limitations and good practices for using them. Combining theoretical input, demonstrations and workshops, this event enabled managers to familiarise themselves with the tools and identify how their teams could apply them.

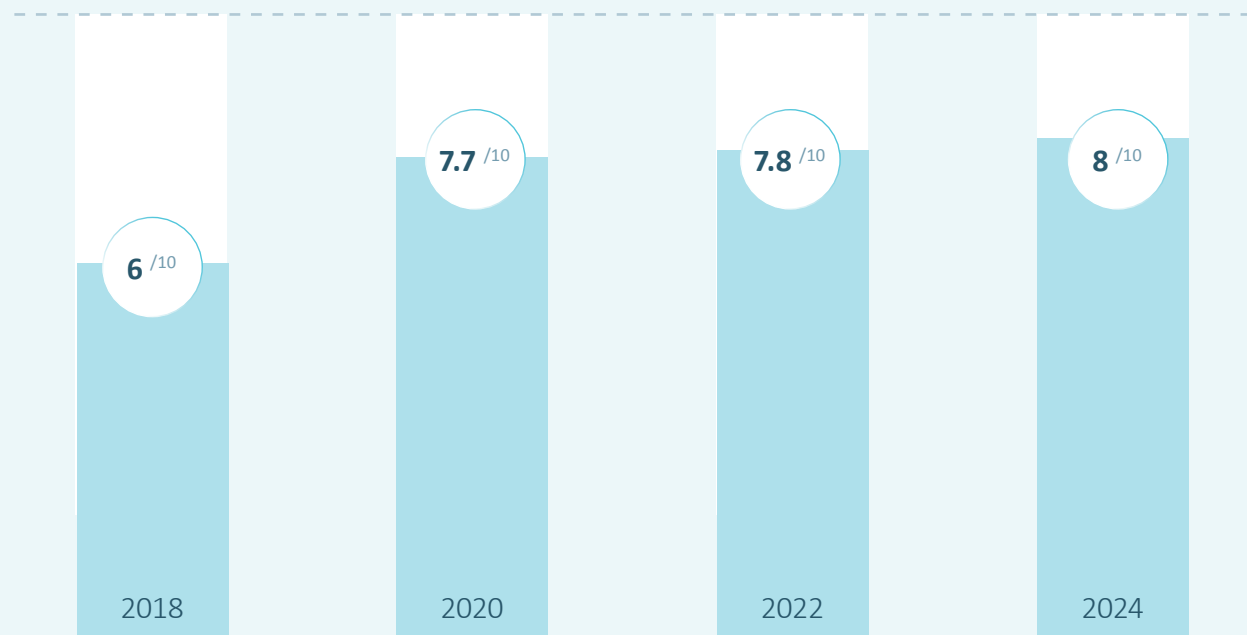
Finally, a webinar for all employees, designed as a large-scale awareness-raising exercise, provided an opportunity to share examples of practical applications and the key principles for making the best use of AI, reinforcing a shared culture of digital innovation.

These actions lay the foundations for responsible, collaborative and well-managed use of AI within REDEN. They reflect the Group's determination to support its employees as practices evolve, while ensuring that AI remains a tool that serves people, efficiency and sustainable performance.

► To help align its practices with employees' expectations, REDEN conducts an in-depth staff survey every two years. The 2024 edition (4th wave) covered 92 items across all dimensions of the employee experience. The results stem from the systematic inclusion of employee feedback in action plans. They confirm the effectiveness of the systems in place, whilst identifying areas for improvement, which REDEN is committed to addressing in the coming years.

Optimise talent management, enhance the employee experience and reduce turnover.

GENERAL EMPLOYEE SATISFACTION RATE BY YEAR



Participation rate: 72%

The results testify to the relevance of this approach:

- A 33% increase in the overall satisfaction rate between 2018 and 2024
- A constant positive trend over the period
- An eNPS (Employee Net Promoter Score) of 16

PROMOTING DIVERSITY, EQUITY & INCLUSION

Five major commitments to guarantee equal opportunities and promote diversity within the company.

These commitments are led by REDEN's management and supported by all managers.

01.

ENSURE GOVERNANCE OF THE DIVERSITY & EQUITY POLICY

Diversity and equity are strategic priorities for REDEN's future. They are placed at the heart of our management's priorities and are supported by strong governance and constant monitoring at all levels of the company.

02.

PREVENTING PAY DISCREPANCIES

We ensure equal pay at every stage of the professional career, from recruitment to promotion. For equivalent skills and positions, remuneration is defined objectively, without any gender distinction or other discriminatory criterion.



REDEN has implemented a monitoring and analysis system to identify and correct pay inequalities.



03.

ENSURING EQUAL ACCESS TO JOBS AND PROFESSIONAL TRAINING

We are actively committed to promoting equal access to jobs, training, and internal promotion, by putting in place concrete actions to support every employee's career development.

04.

ENSURING WORK/LIFE BALANCE

We are committed to promoting a better work/life balance by respecting our employees' time and offering appropriate solutions for key moments in their lives, such as parental leave.

05.

COMBATING SEXUAL AND GENDER-BASED VIOLENCE, HARASSMENT AND DISCRIMINATION

We implement the strictest measures to prevent any form of violence or discrimination in the workplace. We guarantee safe and healthy working conditions, where everyone can thrive in a respectful and caring environment.

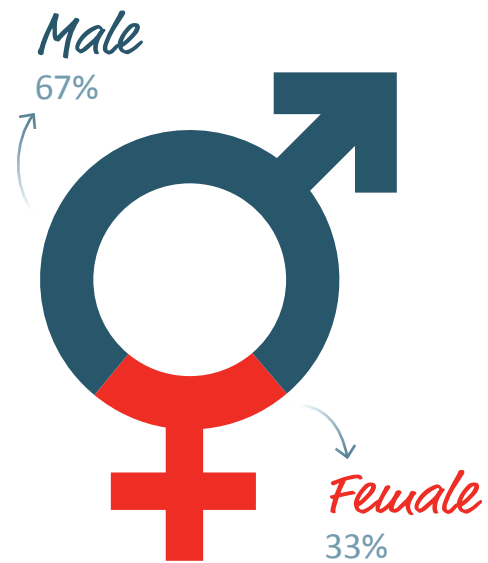


As part of our commitment to preventing sexual and gender-based violence, harassment and discrimination, REDEN managers receive dedicated training every two years.

Gender Parity

► We recognise the positive impact of balanced representation of men and women across all roles. It's a shared challenge across many sectors, one we are committed to addressing.

In response, we are actively working to improve diversity and inclusion, with a particular focus on increasing female representation at all levels of the company.



Board of Directors

14% women — SIMILAR TO 2024



Executive Committee

28% women +3 POINTS VS. 2024



R'30*

28% women +2 POINTS VS. 2024

► This breakdown underlines the importance of continuing our efforts to advance gender parity, not only within operational teams but also in decision-making bodies.

*LEARN MORE

Go to Our Governance System (p.94) →

Promoting the Role of Women Within **REDEN**

► For REDEN, diversity and inclusion are essential drivers of sustainable performance, innovation and collective engagement. The Group is convinced that a diversity of backgrounds, experiences and profiles enriches perspectives, improves the quality of decision-making, and enhances its ability to attract talent in a highly competitive job market, particularly in technical and operational functions.

In 2025, REDEN continued and strengthened its support for workplace equality between women and men, giving increased prominence to career opportunities for women in roles where they have historically been under-represented. This approach is fully aligned with the Group's corporate social responsibility strategy, which emphasises diversity and inclusion across all countries and business activities.

To mark International Women's Day on 8 March, REDEN launched a video series entitled Inside REDEN: Women at REDEN. This initiative forms part of the broader Inside REDEN format, which showcases the inner workings of the Group, its values, its commitments and the women and men who contribute every day to its success.

Released throughout March, the Women at REDEN series profiles female employees working in technical and operational roles, including construction, systems and networks, engineering offices, and quality, health, safety and environment functions. These testimonies showcase a range of career paths, recognise technical expertise and depict the everyday realities of their roles.





Women at REDEN

Beyond highlighting the individual journeys of the women featured, the series serves wider objectives:

- ▶ Making female talent within REDEN more visible;
- ▶ Challenging gender stereotypes associated with technical and industrial roles;
- ▶ Encouraging equal opportunities by showing that every profession is open to women;
- ▶ Showing both internal and external audiences the attractive roles available at REDEN.

This initiative also provided an opportunity to reaffirm the daily dedication of all REDEN's female employees across the full range of functions, as well as the Group's determination to foster an inclusive and respectful working environment that supports skills development and career progression.

Through these communication initiatives, REDEN reaffirms its determination to advance professional equality over the long term and to continue to pursue enduring, practical actions to promote diversity and inclusion across the Group.

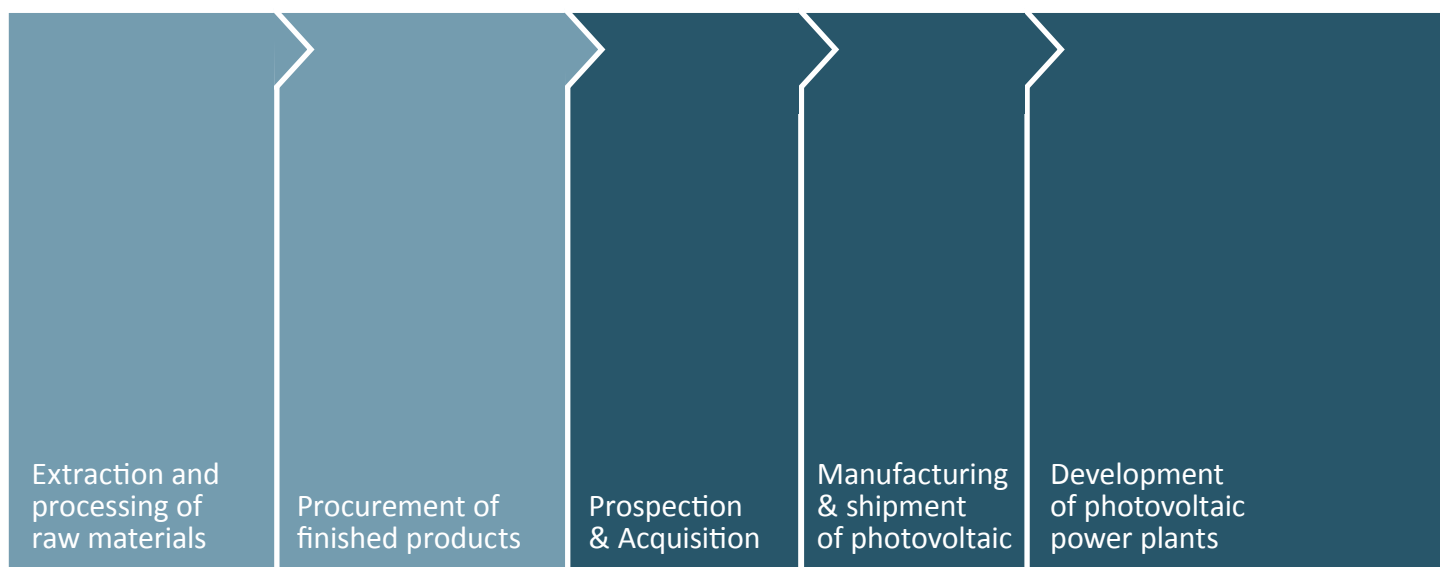
ENCOURAGING RESPONSIBLE SUPPLY CHAINS



► **One of the key challenges in REDEN's value chain relates to purchasing practices. Procurement, especially in the raw materials and electronic components sectors, poses potential social risks, such as non-compliance with international labour standards.**

REDEN's top priority is to ensure that all suppliers respect workers' rights, provide safe working conditions, and limit their environmental impact.

Through its Responsible Purchasing Charter, REDEN enforces strict standards to ensure ethical, transparent, and sustainable supply chain management. The Group takes concrete steps to ensure all partners commit to these rigorous standards, aligned with REDEN's broader sustainability goals. In 2025, REDEN strengthened its Charter through a dedicated working group convened between September and November 2025 to ensure an even more ethical, transparent, and collaborative supply chain.



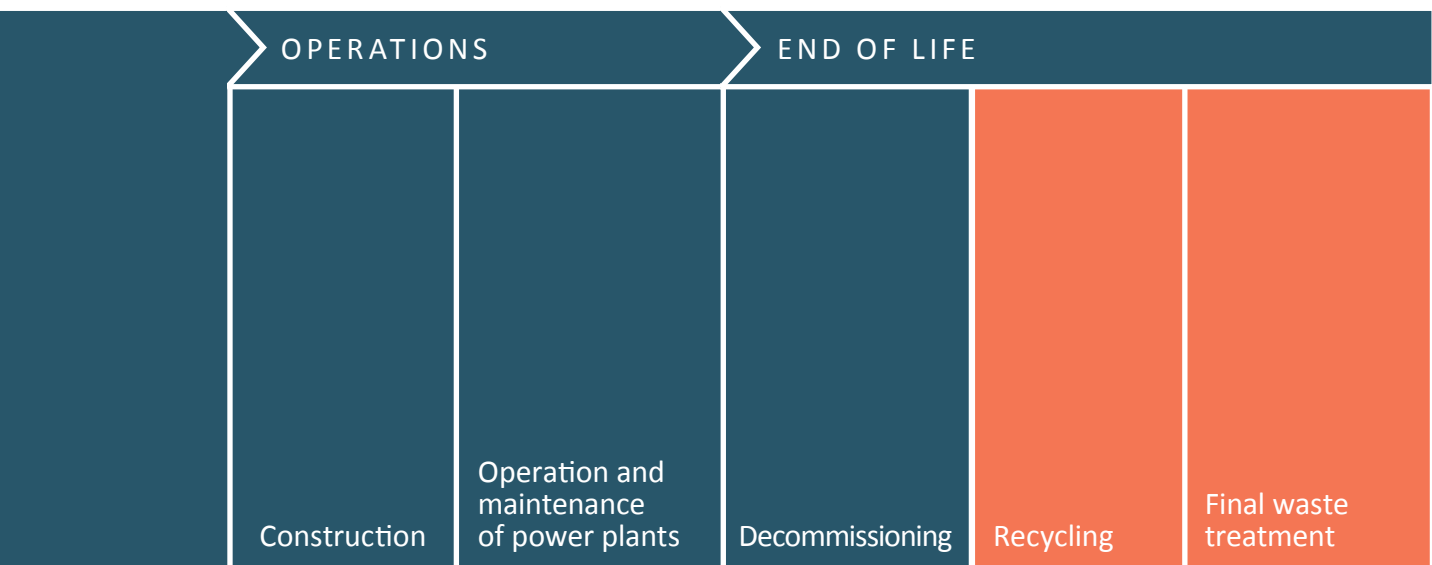
■ Under REDEN's operational control

Several times a year, REDEN also hosts dedicated working sessions with representatives from the Quality, Safety, and Environment (QSE) departments of its strategic subcontractors. These meetings are designed to foster a collective approach to sustainability and safety, identify improvement areas, and promote the sharing of best practices.

We are confident that these efforts will reinforce the resilience of our value chain and enable us to provide more responsible, forward-looking solutions to our clients and partners.



Sourcing responsibly across our value chain, prioritising local purchases/suppliers.



ESG QUESTIONNAIRE

For the past two years, all REDEN's strategic partners have completed an ESG questionnaire, enabling the group to assess their level of maturity in terms of sustainability and social responsibility. These questionnaires cover key areas such as health and safety, certifications, ESG policies, climate strategy, compliance, and ethics. This process helps REDEN identify areas for improvement and work with partners to strengthen responsible practices throughout the supply chain.

If a partner receives an unsatisfactory rating, corrective actions and follow-up monitoring are implemented. If the criteria are still not met after this process, the partnership may be suspended.

IN 2025

This system was extended to the whole of Europe in 2024

335

PARTNERS EVALUATED

7

COLLABORATIONS SUSPENDED

24

PARTNERS UNDER CLOSE MONITORING TO HELP THEM IMPROVE THEIR PERFORMANCE





In 2024, we committed ourselves to respecting the OECD principles by signing the Charter of Commitment. As such, we are committed to:

- ▶ Guaranteeing respect for human and labour rights throughout our supply chain, strictly excluding the child and forced labour, and promoting a safe, respectful and fair working environment.
- ▶ Applying a zero-tolerance policy on corruption, and promoting transparency and ethics in all our business relationships.
- ▶ Reducing our environmental impact by integrating sustainable and responsible practices into our purchasing processes.

STRENGTHENING OUR LOCAL AND SOCIETAL PRESENCE

OPEN SOCIAL DIALOGUE

REDEN is committed to maintaining an open and constructive social dialogue with local stakeholders, upstream of each project. This proactive approach enables us to identify and integrate the expectations of local communities and create a sustainable and mutually beneficial dynamic for all stakeholders.

En 2025, 100% of projects under development were carried out in consultation with local stakeholders.



*Ensure regular
dialogue with
stakeholders.*



A STRONG COMMITMENT TO LOCAL COMMUNITIES

In 2025, we held REDEN's annual Month of Solidarity, a Group-wide effort to support charities working with the most vulnerable members of society.

Throughout this period, employees collected food, hygiene products, toys and other essential items in partnership with local charities. This provided practical support to these charities while also strengthening our teams' sense of purpose and collective commitment.



Support solidarity, humanitarian, sports and cultural initiatives.

Through this approach, we turn our social commitment into practical action, mobilising our employees through our close local charity partnerships.



In the autumn, strong participation in the Garo'Run and in Christmas charity races brought together several dozen employees in a spirit of solidarity and togetherness.

We also supported major cultural events such as the Albret Jazz Festival and the Michel Serres Philosophical Meetings, contributing to the cultural and economic vitality of the regions where we operate.

Responsible Governance

Supporting Our Sustainability Strategy





OUR GOVERNANCE SYSTEM

► **REDEN relies on a governance system built around two bodies, the Board of Directors and the Executive Committee, each playing a key role in overseeing and managing the company's affairs.** The two bodies work closely together to ensure responsible, transparent governance aligned with the company's values of inclusiveness, sustainability and integrity.

THE BOARD OF DIRECTORS

9 members

Brings a wide range of expertise, mainly in the renewable energy sector. It oversees the group's strategic direction, ensuring the integrity of its management practices.

THE EXECUTIVE COMMITTEE

8 members

Plays both a strategic and operational role, ensuring that the group's mission is put into practice. Regularly consulted on ESG issues, it ensures that sustainability concerns are integrated into the company's key decisions. Committed both in the field and in defining strategy, the EXCOM is committed to devising innovative solutions to energy and agricultural challenges, supporting local economic dynamism and preserving REDEN's technological leadership.



The R'30 completes this model, bringing together REDEN's key managers beyond the Executive Committee. This group aims to strengthen cohesion between top managers, bring out innovative ideas through cross-functional discussions, and fluidify the flow of information between strategic and operational levels. In this way, the group fosters a participative and agile form of governance, ensuring that the decisions taken fully integrate the issues at stake in the field.

DEDICATED ESG GOVERNANCE

“

For several years, REDEN's ambition has been to make CSR a true driver of sustainable growth. As QSE/CSR Director of REDEN Group, I contribute to embedding sustainability into our practices and processes by aligning ESG challenges with our corporate strategy. This approach is supported by a structured governance framework, including regular reporting to the EXCOM and the Board, which monitors the progress of our CSR roadmap. My approach also relies on internal awareness and team engagement around shared objectives, fostering co-creation and sustainable innovation. Our goal is to position REDEN as a leading player in the energy transition and responsible performance.



Nouua KERNALEGUEN,
QSE/RSE Director

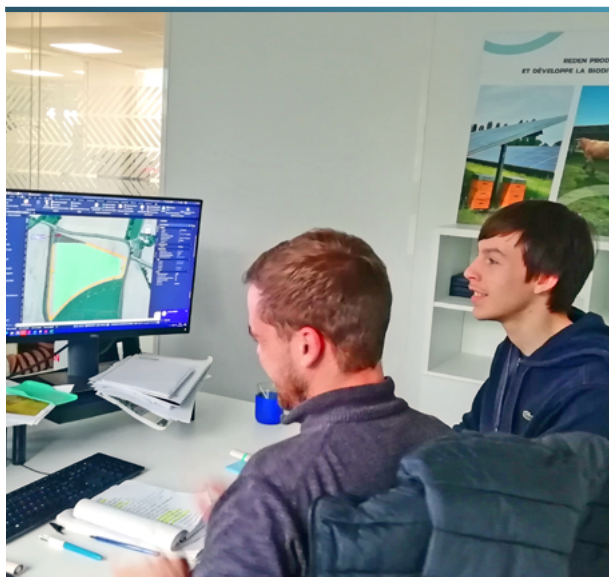
► In addition to monitoring at EXCOM level, the ESG strategy is steered by a specialised team that ensures the integration of ESG issues at all levels of the company.



► REDEN strives to integrate its ESG values and commitments into its corporate culture. To achieve this, the Group relies on two key levers:



Every quarter, QSE/ESG results are presented to the Board of Directors. Twice a year, the team details progress on the roadmap, sharing key indicators, results achieved and major challenges.



AWARENESS-RAISING AND TRAINING

Through the onboarding programme for new employees, which includes an ESG presentation, as well as dedicated training via the REDEN Academy portal, interactive workshops, and the sharing of best practices to embed ESG principles into employees' day-to-day work.



EXEMPLARITY AND TRANSPARENCY

By regularly communicating on the progress of the ESG strategy, notably during General Meetings and via the R'Spirit intranet, integrating ESG criteria into internal processes, and actively engaging stakeholders around shared goals to ensure a collective commitment to sustainable and responsible growth.

► Thanks to this governance system, ESG is recognised as a transversal and fundamental axis of REDEN's short and long-term strategy.

PROACTIVELY MANAGING RISKS

► At REDEN, risk management is a structured and integrated process implemented across all levels of the company. Each year, a comprehensive review is conducted, examining risks process by process. Each department identifies, assesses and rates its risks, then proposes appropriate action plans to mitigate or avoid them. The consolidated risk register is submitted to the Executive Committee for validation, followed by regular monitoring throughout the year to ensure timely progress. The risks faced by REDEN cover several key categories, including.



INFRASTRUCTURE

With the limits of the electricity grid and the growing need for storage solutions.



FINANCIAL ISSUES

Linked to project viability and market fluctuations.



OPERATIONS

Including business performance and value chain management.



REGULATORY FRAMEWORK

And the ongoing need to stay fully up to date.



CYBERSECURITY

Essential to the protection of systems and data.



ESG ISSUES

Identified and prioritised as part of the double materiality assessment presented in this report.



REDEN is also strengthening its crisis management procedures, in coordination with the QSE/ ESG and Communication departments, to improve responsiveness to unforeseen events and ensure operational resilience.

In the event of any serious⁴ or high-potential⁵ incident, members of the Board of Directors must be informed within 24 hours of its occurrence.

⁴ Includes incidents resulting in death or serious harm, major pollution events that must be reported to the authorities, significant damage to infrastructure, a major notice from a regulator or authority leading to work stoppage, fines, and likely legal action.

⁵ Includes incidents that could have resulted in a serious event, or where serious harm was prevented thanks to a single control or barrier.

BUSINESS INTEGRITY AND ETHICS

► Integrity, ethics, fairness, respect for individuals and the fight against corruption are fundamental values that guide the behaviour of all REDEN employees.

To give substance to this commitment, the Group relies on:

- An Ethics Charter;
- A Code of Conduct;
- A guide to good practice relating to gifts and hospitality;
- A whistleblowing mechanism that protects users.



The whistleblowing system is accessible to all employees, temporary workers, service providers and interns. It enables confidential and protected reporting of any behaviour or situation that may violate the law, the public interest, or the Group's ethical standards. Disclosures are reviewed by the Compliance Officer, who may refer the case to the Ethics Committee if needed. The system promises impartial and confidential handling of alerts, with full respect for the rights of the individuals involved and compliance with legal obligations.



Refuse and prevent corruption, and work with integrity.

► Regular training initiatives, risk assessments and internal audits help ensure the effectiveness of this framework and embed a culture of ethics at every level of the company.

In 2025, REDEN began a review of its compliance policy, which will continue in 2026, to strengthen its anti-corruption framework. This process includes finalising the Group's risk mapping and updating the Ethics Charter and related internal policies.

All new employees are made aware of the anti-corruption policy and sign

the Ethics Charter, which they receive with their employment contract.

During their onboarding week, they also receive training from the Legal team while employees in the most exposed roles receive further training tailored to their responsibilities.

These actions are intended to strengthen our protections against non-compliance risks and reinforce our stakeholders' trust. In this way, REDEN reaffirms its determination to conduct its business in line with the highest standards of integrity and business ethics.

An Ethics Charter built around 8 pillars

- 1** COMPLY WITH LAWS AND REGULATIONS
- 2** COMBAT CORRUPTION, FRAUD, INFLUENCE PEDDLING, AND MONEY LAUNDERING
- 3** PREVENT CONFLICTS OF INTEREST
- 4** RESPECT HUMAN RIGHTS AND INDIVIDUAL DIGNITY
- 5** PROMOTE ENVIRONMENTAL PROTECTION AND RESPONSIBLE PURCHASING
- 6** ENSURE FAIR COMPETITION
- 7** SAFEGUARD CONFIDENTIALITY AND COMMUNICATION WITH THIRD PARTIES
- 8** PROTECT INTELLECTUAL PROPERTY AND CORPORATE ASSETS



TOWARDS 2026
*Building Sustainable
Growth Together*

► **2025 was a year of momentum and consolidation for REDEN, marked by progress that has strengthened our corporate social responsibility approach and brought new depth to our collective commitment.**

Our double materiality assessment, now completed, provides us with a clear view of the priority issues for REDEN and its stakeholders. These include health and safety, which gained strong momentum through the rollout of the “Safety First 2025” plan, which is embedding an even stronger culture of prevention in our operating practices. Biodiversity also emerged as a topic of major interest, with the formalisation of a dedicated charter and the implementation of practical actions across our European sites. Our Climate strategy continued to progress through the annual calculation of our carbon footprint, the independent external audit of our results, and the rigorous monitoring of our emissions reduction plan. Finally, Solidarity Month, rolled out across all our subsidiaries, once again illustrated the strength of the REDEN collective and our commitment to taking meaningful, locally grounded action.

2025 was also marked by major external recognition: the achievement of a score of 96/100 in GRESB, the

international benchmark for assessing companies’ ESG performance. This result acknowledges the Group’s efforts and reflects the commitment of our teams and the firmness of our trajectory.

2026 is set to be a decisive year for REDEN. The challenges ahead are numerous and stimulating: responsible integration of AI into our workflows; continued development of our safety culture through our “Leadership in Protection, Excellence in Performance” plan; stronger employee awareness of the circular economy; and further action to support inclusion, particularly in relation to disability.

Achievement of triple certification to ISO 9001, ISO 14001 and ISO 45001 standards, planned for May 2026 across the Group, will represent an important milestone and will further confirmed the maturity of our organisation.

Together – with ambition, responsibility and conviction – we are moving forward alongside our stakeholders to build a responsible future and sustainable growth. This momentum is driven by a strong commitment to transparency and continuous improvement, supported by a corporate social responsibility governance framework that we will continue to strengthen.

Nouua KERNALEGUEN

QSE/RSE DIRECTOR

Appendices

► PERFORMANCE INDICATORS - SYNTHESIS

INDICATOR	UNIT	2024 DATA	2025 DATA
General Information			
Electricity production	GWh	1,100	1,300
Countries of operation	#	9	9
Installed capacity	GW	1	1.1
EBITDA	M€	147	152
GHG Emissions avoided	ktCO ₂ e	270*	293
Greenhouse Gases Emissions			
GHG Emissions Scope 1	tCO ₂ e	512	743
GHG Emissions Scope 2 (location-based)	tCO ₂ e	1,430	1,853
GHG Emissions Scope 2 (market-based)	tCO ₂ e	1,750	1,714
GHG Emissions Scope 3	tCO ₂ e	46,871	26,964
Total GHG Emissions (location-based)	tCO ₂ e	48,812	29,560
Total GHG Emissions (market-based)	tCO ₂ e	49,132	29,421
Energy			
Fuel consumption (diesel, gasoline, fuel oil)	l	188,657	235,649
Total electricity consumption	GWh	7.3	8.4
► Electricity self consumption	MWh	127.3	147.2
Electricity from renewable sources (Group)	%	40.4%	52%
Electricity from renewable sources (Europe)	%	64.5%	84%
Electricity from renewable sources (France)	%	98%	99%
Biodiversity			
Actions carried out on ground-mounted solar plants in response to the recommendations outlined in ecological monitoring reports	%	84.75%	86.4%
Sites in France that received prior awareness-raising on the proper implementation of ecological measures	%	100%	100%
Net habitat gain	ha	27.4	64
Waste			
Generated waste	t	1,775	1,081.2
Hazardous waste	t	4.45	6.37

Non-hazardous waste recycling rate	%	92%	95%
Hazardous waste recycling rate	%	1.55%	0.65%
End-of-life photovoltaic panels recycling rate	%	100%	100%
People			
Employees	#	260	290
▶ Employees on permanent contracts	%	98%	99%
▶ Employees on fixed-term contracts	%	2%	1%
▶ Full-time employees	%	99%	99%
▶ Part-time employees	%	1%	1%
New employees hired	#	104	70
Senior executives hired locally	%	94%	100%
Employee satisfaction survey participation rate	%	72%	Similar to 2024
Employee Net Promoter Score		16	1
Health and safety			
Lost time injury frequency rate (LTIFR) (employees and subcontractors)		1.46	3.68
Severity rate (employees and subcontractors)		0.03	0.05
Talent development			
Total training hours	h	6,036	8,606
Average training hours per employee	h	30	32
Employees who received a performance and career development review	%	92%	81%
Diversity & Inclusion			
Percentage of female employees	%	33%	33%
Percentage of male employees	%	67%	67%
Percentage of women within governance bodies (Board of Directors, Executive Committee, R'30)	%	23%	23%
Percentage of men within governance bodies (Board of Directors, Executive Committee, R'30)	%	77%	77%
Employee who took parental leave	#	1	1
▶ Return rate after parental leave	%	100%	100%
▶ 12-month retention rate after parental leave	%	100%	0%
Governance			
Board of Directors members	#	9	9
Board members terms of office		Not limited	Not limited
Executive Committee members	#	8	8

► SASB INDEX

DISCLOSURE	ACTIVITY METRICS	CODE	LOCATION
Energy Management in Manufacturing	Total energy consumed, percentage grid electricity and percentage renewable	RR-ST-130a.1	Tackling Climate Change
Water Management in Manufacturing	Total water withdrawn, total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	RR-ST-140a.1	Water is not a material issue for REDEN, in accordance with the double materiality assessment conducted in 2024.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	RR-ST-140a.2	
Hazardous Waste Management	Amount of hazardous waste generated, percentage recycled	RR-ST-150a.1	Implementing Circular Practices
	Number and aggregate quantity of reportable spills, quantity recovered	RR-ST-150a.2	No major spills or environmental incidents were recorded during the year.
Ecological Impacts of Project Development	Number and duration of project delays related to ecological impacts	RR-ST-160a.1	0 delays in France and Italy related to environmental impacts.
Management of Energy Infrastructure Integration & Related Regulations	Description of risks associated with integration of solar energy into existing energy infrastructure and discussion of efforts to manage those risks	RR-ST-410a.1	Contributing to Tomorrow's Energy Mix; Proactively Managing Risks
	Description of risks and opportunities associated with energy policy and its effect on the integration of solar energy into existing energy infrastructure	RR-ST-410a.2	Contributing to Tomorrow's Energy Mix
Materials Sourcing	Description of the management of risks associated with the use of critical materials	RR-ST-440a.1	Encouraging Responsible Supply Chains
Activity Metrics	Total capacity of completed solar energy systems	RR-ST-000.B	About REDEN
	Total project development assets	RR-ST-000.C	About REDEN

► GRI INDEX

STATEMENT USE	The REDEN Group has reported the information cited in this GRI content index for the period from January 1, 2024 to December 31, 2024, with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

STANDARD GRI	NUMBER	INFORMATION	LOCATION
GRI 2: General Disclosures	2-1	Organisational details	About this Report; About REDEN
	2-3	Reporting period, frequency and contact point	About this Report
	2-6	Activities, value chain and other business relationships	Encouraging Responsible Supply Chains
	2-7	Employees	About REDEN; Our teams, Our Greatest Asset
	2-8	Workers who are not employees	
	2-9	Governance structure and composition	Our Governance System
	2-12	Role of the highest governance body in overseeing the management of impacts	Our Governance System
	2-13	Delegation of responsibility for managing impacts	Dedicated ESG Governance
	2-14	Role of the highest governance body in sustainability reporting	Dedicated ESG Governance
	2-15	Conflicts of interest	Business Integrity and Ethics
	2-16	Communication of critical concerns	Proactively Managing Risks No crisis management was necessary, and no critical issues required the intervention of the Board of Directors.
	2-22	Statement on sustainable development strategy	Letter from the CEO
	2-23	Policy commitments	Business Integrity and Ethics
	2-24	Embedding policy commitments	Business Integrity and Ethics; Encouraging Responsible Supply Chains

STANDARD GRI	NUMBER	INFORMATION	LOCATION
GRI 2: General Disclosures	2-25	Processes to remediate negative impacts	Business Integrity and Ethics
	2-26	Mechanisms for seeking advice and raising concern	Business Integrity and Ethics
	2-27	Compliance with laws and regulations	No fines or significant penalties related to regulatory non-compliance in 2025 at REDEN
	2-28	Membership associations	About REDEN
	2-29	Approach to stakeholder engagement	Our Double Materiality Assessment
	2-30	Collective bargaining agreements	83% of our employees in France are covered by collective bargaining agreements.
GRI 3: Material topics	3-1	Process to determine material topics	Our Double Materiality Assessment
	3-2	List of material topics	Our Double Materiality Assessment
GRI 202: Market presence	202-2	Proportion of senior management hired from the local community	Attracting and Developing Talent
GRI 203: Indirect Economic Impacts	203-1	Infrastructure investments and services supported	Strengthening Our Local and Societal Presence
	203-2	Significant indirect economic impacts	Strengthening Our Local and Societal Presence
GRI 205: Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	Business Integrity and Ethics
	205-3	Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption in 2025
GRI 302: Energy	302-1	Energy consumption within the organisation	Data Hub
	302-4	Reduction of energy consumption	Tackling Climate Change
GRI 304: Biodiversity	304-2	Significant impacts of activities, products and services on biodiversity	Preserving Biodiversity and Ecosystems
	304-3	Habitats protected or restored	Preserving Biodiversity and Ecosystems
GRI 305: Emissions	305-1	Direct (Scope 1) GHG Emissions	Tackling Climate Change
	305-2	Energy indirect (Scope 2) GHG Emissions	Tackling Climate Change
	305-3	Other indirect (Scope 3) GHG Emissions	Tackling Climate Change
	305-5	Reduction of GHG Emissions	Tackling Climate Change

STANDARD GRI	NUMBER	INFORMATION	LOCATION
GRI 306: Waste	306-1	Waste generation and significant waste-related impacts	Implementing Circular Practices
	306-2	Management of significant waste-related impacts	Implementing Circular Practices
	306-3	Waste generated	Implementing Circular Practices
	306-4	Waste diverted from disposal	Implementing Circular Practices
	306-5	Waste directed to disposal	Implementing Circular Practices
GRI 401: Employment	401-1	New employee hires and employee turnover	Attracting and Developing Talent
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Attracting and Developing Talent
	401-3	Parental leave	Promoting Diversity, Equity & Inclusion
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	Ensuring Health and Safety at Work
	403-2	Hazard identification, risk assessment, and incident investigation	Ensuring Health and Safety at Work
	403-3	Occupational health services	Ensuring Health and Safety at Work
	403-4	Worker participation, consultation, and communication on occupational health and safety	Ensuring Health and Safety at Work
	403-5	Worker training on occupational health and safety	Ensuring Health and Safety at Work
	403-6	Promotion of worker health	Ensuring Health and Safety at Work
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ensuring Health and Safety at Work
	403-8	Workers covered by an occupational health and safety management system	Ensuring Health and Safety at Work
	403-9	Work-related injuries	Ensuring Health and Safety at Work
GRI 404: Training and Education	404-1	Average hours of training per year per employee	Attracting and Developing Talent
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Attracting and Developing Talent
	404-3	Percentage of employees receiving regular performance and career development reviews	Attracting and Developing Talent
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Promoting Diversity, Equity & Inclusion
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	No reported incidents of discrimination in 2025.
GRI 413: Local communities	413-1	Operations with local community engagement, impact assessments, and development programmes	Open Social Dialogue



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