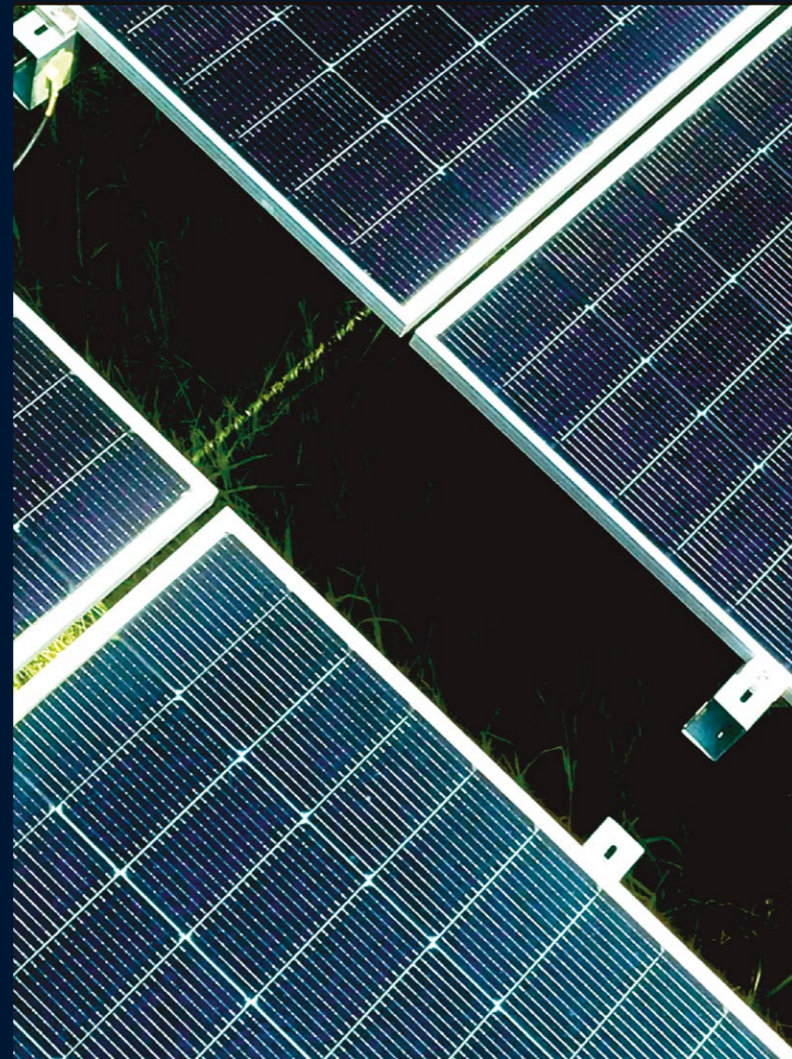


2024 SUSTAINABILITY REPORT



Together, we are scaling high-performing companies for a more resilient planet.





Omnes Capital is a private equity firm dedicated to the energy transition.

We are committed to generating strong, long-term outperformance for our clients from investments that address urgent environmental and social challenges, including energy security, sovereignty, and climate change. Our aim is always to invest with impact.

**WE EMPOWER
ENTREPRENEURS TO SERVE
FUTURE GENERATIONS**

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Leading Europe in the right direction

Serge Savasta
CEO, OMNES CAPITAL



As I write this letter in 2025, the established world order is changing. The stability we have long taken for granted is being shaken. For decades, European prosperity and security have rested on enduring geopolitical alliances, reliable global trading partnerships, and international adherence to rules and norms. Now, we can no longer rely on these frameworks. As Mario Draghi put it in his 2024 report on the future of European competitiveness, “those dependencies have turned out to be vulnerabilities”.¹

As we look to make Europe more resilient, we see opportunities for investors and capital markets. At Omnes, we are focusing on three interconnected trends that we believe will deliver long-term growth and high-performing investment opportunities in the coming years: decarbonization (renewable energy and energy efficiency), security and sovereignty, and advanced technological innovation.

The renewable energy transition is unstoppable

I believe the renewable energy transition is unstoppable. In Europe, we already generate a quarter of our energy needs from renewables; this represents a tripling of the renewable capacity share in only 20 years. Similar growth has been seen around the world, not least in China.

Many factors are driving this surge in renewable energy, including the strength of European political, business, and societal will to slow down climate change and protect ourselves against the devastation it causes. However, beyond the climate argument, there is a new and urgent imperative to scale up renewables: the need to secure our energy supplies.

The Russian invasion of Ukraine brought sharply into focus the dangers of relying too heavily on third parties for our energy. When the supply of Russian gas to Europe ceased almost overnight, the risks to our people, businesses, and economies were severe. And even though governments succeeded in averting disaster by reconfiguring our energy supply chains, the costs were crippling.

In Europe, we can no longer risk putting our energy security in the hands of others. The need to be masters of our own energy supplies is clear and compelling. With almost no fossil fuel resources of our own to exploit, the obvious solution to the European energy security challenge is an even greater role for renewable technologies. They are clean, low-cost, quick to deploy, and – crucially – independent of outside powers once in operation. That is why I see a strong future for our renewable energy investments through our Omnes Capenergie funds, which currently account for around two-thirds of our total assets under management.

1. Draghi, M. (2024). *The future of European competitiveness. A report for the President of the European Commission.* European Commission. <https://commission.europa.eu>



It is not only how we produce, store, and distribute energy that matters, but also how we use it. If we are to reduce our energy dependence on other nations, then it makes no sense to be wasteful in the way we use our domestic supplies. Improving energy efficiency therefore also plays an important role in achieving European energy security and combating climate change.

At Omnes, we tap into the opportunities of energy-efficient infrastructure through our Sustainable Cities investment strategy and Omnes Construction Energie Plus funds. Data centers, which are set for exponential growth in energy demand due to the proliferation of artificial intelligence (AI), are a particular focus for us.

Prioritizing security and sovereignty is the new normal

In the context of new geopolitical realities, growth in global trade is slowing. As noted above, Europe has an urgent imperative to secure its own supplies of energy. Yet the need for security and sovereignty extends far beyond energy to food, manufacturing, industry, health, digital services, and more. Data sovereignty, in particular, is a critical concern; we can no longer risk subjugating our information to the regulatory jurisdictions of other powers.

At the same time, security in its most fundamental form – namely the security of our borders and our people – is once again in the spotlight. Improved European



“Through our distinct, but connected, investment strategies, we support entrepreneurs who are addressing some of today’s greatest environmental challenges.”

Serge Savasta

CEO, OMNES CAPITAL

defense capability is essential in the context of renewed aggression from traditional adversaries and the softening of support from long-standing allies. We can no longer rely so heavily on others to defend our European ideals and way of life.

That is why the theme of security and sovereignty runs increasingly strongly through Omnes’ investment strategies. Our Renewable Energy funds contribute to energy security in Europe, our Sustainable Cities funds are putting an increasing focus on data sovereignty through investment in European-based data centers, and our Deeptech funds are investing broadly in advanced technologies, including non-lethal defense solutions such as intelligent surveillance.

Europe’s future prosperity relies on technological innovation

The EU is falling behind the US and China in innovation. This loss of technological competitiveness is contributing significantly to a slowing of growth and productivity in the region. We have no shortage of talented innovators in Europe, but the road to commercial scale and success is too slow and difficult.

The need to support European entrepreneurs and reform the innovation ecosystem is becoming ever clearer. Omnes is playing its part in addressing this challenge through our Deeptech investment strategy and Omnes Real Tech funds that connect investors with innovative advanced technology entrepreneurs. Our Deeptech investments support a diverse range of technologies, from AI to carbon capture and storage, space exploration, alternative foods, and satellite tracking.

Security and sovereignty: the ultimate positive social impact

When, in 2023, we refocused our business on our current investment strategies, our intention was to deliver returns for our investors in a way that helps create a better world for our children and grandchildren. We wanted to play our part in leading Europe in the right direction and not to leave our descendants with the responsibility for cleaning up the problems we and our forebears created. That objective has not changed.

Through our distinct, but connected, investment strategies, we support entrepreneurs who are addressing some of today’s greatest environmental challenges. Our investments also support positive social outcomes such as improved healthcare, infrastructure that supports human well-being, and job creation.

Through our increasing focus on security and sovereignty in many forms, whether that means energy security, cyber and data security, or the security of our nations, Omnes provides opportunities to invest in what is arguably the ultimate positive social impact: the preservation of our fundamental European values of democracy, freedom, and prosperity.

1. Welcome to the Omnes 2024 Sustainability Report

A

t Omnes, we generate attractive returns by supporting entrepreneurs and projects that deliver tomorrow's growth and create a more resilient, sustainable future.

Sustainability is at the core of what we do

Most of our assets under management (AUM) are dedicated to the major global trends of decarbonization, security and sovereignty, and advanced technological innovation. By focusing our investment strategies on these trends, we put sustainability and positive impact at the core of what we do.

About this report

This report is primarily for our clients, both those who have already invested in Omnes funds and those who may consider doing so in future, along with others who take an interest.

We recognize that investors need information on the sustainability-related financial opportunities and risks of their investments and their environmental, social, and governance (ESG) impacts.



1. WELCOME TO THE OMNES 2024 SUSTAINABILITY REPORT



For this second annual public sustainability report, we have chosen to align, as far as possible, with the requirements of both modules (Basic & Comprehensive) of the Voluntary Sustainability Reporting Standard for non-listed Small & Medium Enterprises (VSME)



We also understand it is important for our investors to align their investments with their fiduciary duties and with the financial, ethical, and ESG expectations of their own clients, whether policyholders, pensioners, or other beneficiaries. In this report, we endeavor to provide them with the sustainability information they need to make informed choices about Omnes' investment opportunities.

We also explain how Omnes approaches sustainability. We detail the impacts we have through our investments, the operation of our management company, and our charitable foundation.

Importantly, we describe how we identify and manage sustainability-related opportunities and risks in our investment portfolio, along with the decision-making structures, processes, and policies we implement as we do business. Where relevant, we bring these facts to life with illustrative case studies and comments from people at Omnes and our portfolio companies.

Standards and guidelines used in the preparation of this report

For this second annual public sustainability report, we have chosen to align, as far as possible, with the requirements of both modules (Basic & Comprehensive) of the Voluntary Sustainability Reporting Standard for non-listed Small & Medium Enterprises (VSME).

The VSME has been developed by the European Financial Reporting Advisory Group (EFRAG) – the same organization that developed the European Sustainability Reporting Standards (ESRS). With the VSME, the European Commission aims to provide small and medium enterprises (SME) with a simple reporting tool for responding to sustainability data requests from business counterparties.

Given current uncertainty around the future of European mandatory sustainability reporting regulations and standards, we consider the VSME to provide an appropriate framework for our sustainability reporting at this time.

We have complemented the metrics from the VSME Basic and Comprehensive modules with additional qualitative and quantitative information where we believe it to be relevant. In accordance with the standard, we have limited our disclosures to information we consider to be applicable.

Basis for preparation

Omnes has opted to disclose, as far as possible, in line with Option B of the VSME (Basic & Comprehensive Module). We have omitted disclosures of the size of the Omnes balance sheet, 2024 turnover, and GHG intensity on the basis that this is commercially sensitive information.

This sustainability report includes information prepared on an individual basis, i.e. information about the Omnes Capital management company. We also include some information about our portfolio companies, given that the bulk of our ESG impacts, risks, and opportunities are via our investments.

It should be noted that our portfolio companies are not subsidiaries, but companies in which Omnes has a share of ownership on behalf of our clients. Responsibility for the sustainability performance of our portfolio companies therefore rests with the management of those companies. However, Omnes can influence, encourage, and guide many of these companies towards improved sustainability performance. We also provide support to help our portfolio companies build their capacity for managing sustainability.

For further information about how we integrate sustainability into our investments and the sustainability performance of our portfolio companies, see page 37.

For company information required under Disclosure B1 of the VSME, see Section 2: About Omnes, page 19.

An index of VSME-aligned disclosures is in Appendix I of this report. It shows where readers can find information related to the specific disclosures required under the VSME.

Alignment with reporting guidelines for private equity

We are mindful of, and align with, various ESG disclosure guidelines specific to the sector in which we operate. These include:

- PRI guidelines for ESG Monitoring, Reporting, and Dialogue in Private Equity (2018)
- Guidelines from Invest Europe (2024)
- Guidelines from France Invest (2024)
- Guidance from the ESG Data Convergence Initiative (EDCI).

Additionally, as required under the European Sustainable Finance Disclosure Regulation (SFDR), we disclose the Principal Adverse Impact (PAI) indicators of our investments. We publish these at the Omnes investment strategy level in Appendix IV of this report, as well as in the annual reports of each of our investment funds, which are made available to their investors.

About Omnes and our approach to sustainability 2.

- 16 Our history and primary business relationships
- 17 Our investment strategies and assets under management
- 19 Key facts
- 20 Our values



- 21 Our investment approach in action
- 22 Investing in global trends: case studies
- 25 Our sustainability approach and governance
- 30 Our commitments to responsible investing

OUR HISTORY AND PRIMARY BUSINESS RELATIONSHIPS

Omnes has a 25-year history. We began life in 1999 as the venture capital and private equity team at French bank Crédit Lyonnais and subsequently became the private equity arm of Crédit Agricole.

We are proud of our pioneering spirit, illustrated by the fact that, in 2006, Omnes was the first French private equity firm to invest in renewable energy. In 2012, we became independent, servicing various mandates from our former parent Crédit Agricole while building out an international investor base.

In 2023, we committed to focusing exclusively on the global trends of decarbonization, security and sovereignty, and advanced technological innovation. We do this through four investment strategies: Renewable Energy, Sustainable Cities, DeepTech, and Co-investment.

Our primary business relationships are with:

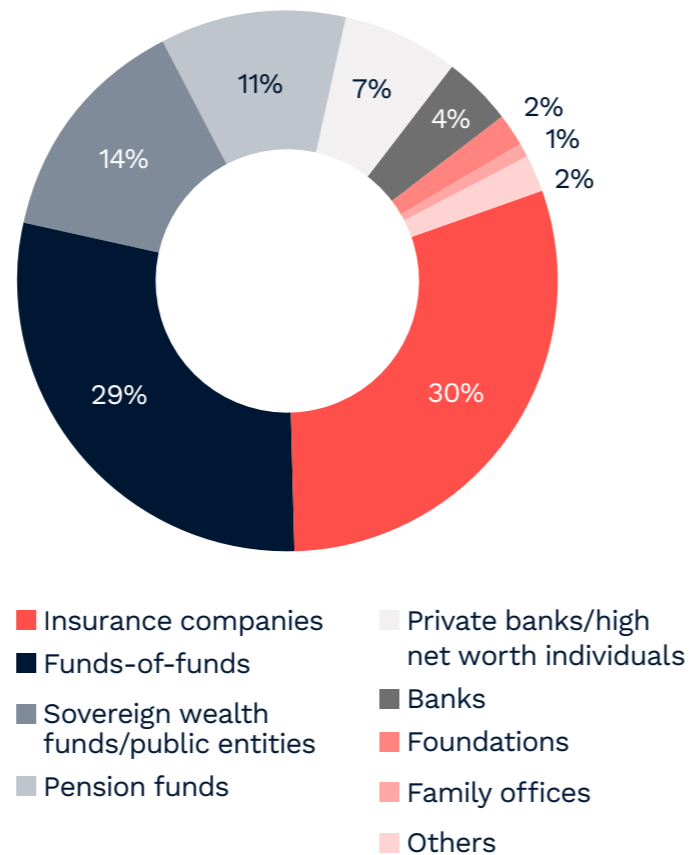
I. Our clients: more than 100 institutional investors worldwide invest in Omnes funds, as well as private investors. See Figure 1 (right) for our investor breakdown.

III. Our portfolio companies: across our 25-year history, we have invested our clients' capital into more than 250 businesses located primarily in Europe.

At the end of 2024, we had active investments in 102 portfolio companies across our different investment strategies and funds. See Section 3 for more information about our portfolio companies.

III. Our co-investors: some of our investments are made in collaboration with co-investors, primarily other private equity or investment management firms. We have made over 75 co-investments since 2007.

FIGURE.1_ OMNES INVESTORS BY SHARE OF AUM



OUR INVESTMENT STRATEGIES AND ASSETS UNDER MANAGEMENT

Omnes held total AUM of €6.58 billion at December 31, 2024, invested through four interconnected but distinct Omnes investment strategies.

1 Renewable Energy

Around two-thirds of total assets managed by Omnes (€4.37 billion) are invested in renewable energy developers, mostly in Europe and with a focus on solar photovoltaics (PV), onshore wind, and battery energy storage systems (BESS).

We raise capital through our own closed-end renewable energy funds (Capenergie). The fifth and most recent of our Capenergie funds secured over €2.05 billion of commitments, including €250 million in co-investments, at its final close in December 2024. This was the largest fundraising in Omnes' history and reaffirms the firm's position as a leader in financing the energy transition.



2. ABOUT OMNES AND OUR APPROACH TO SUSTAINABILITY

€10bn

Our goal is to increase our total assets under management to more than €10bn in the medium term

2 Sustainable Cities

Omnes finances the development of projects to reduce carbon emissions in European cities, such as constructing new energy-efficient buildings and data centers and retrofitting existing real estate to improve energy efficiency.

This investment strategy accounts for approximately 5% of Omnes' total AUM (€355 million) and includes our Construction Energie Plus funds.²

3 Deeptech

Omnes is at the center of France's deep tech ecosystem, supporting start-ups and pushing the boundaries of innovation. We back extraordinary entrepreneurs in several fields, including low-carbon energy, sustainable food technology, IT infrastructure, artificial intelligence (AI), space solutions, sovereignty, and security.

Approximately 9% of Omnes' total AUM (€583 million) is invested through Deeptech, including Omnes Real Tech funds.

2. The second Omnes Construction Energie Plus fund (CEP2) had its final close in January 2025 at €191m.

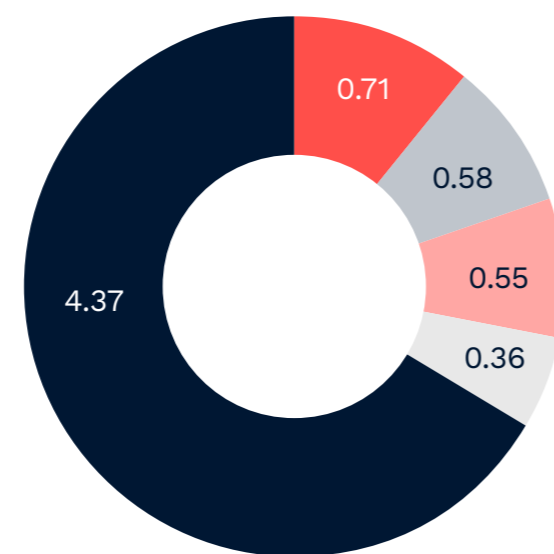
4 Co-investment

Omnes offers investors the opportunity to take minority positions in private equity deals in Europe and North America through two approaches: tailored mandates (or separated managed accounts) and commingled investment funds.

The investment approach for our most recent co-investment fund vintage has an emphasis on ESG performance through the selection of the deal's lead investor and a thematic preference for sustainable underlying sectors and portfolio companies.

Co-investment accounts for around 11% of Omnes' total AUM (€710 million).

FIGURE.2_ OMNES' AUM BY INVESTMENT STRATEGY (€billion)



- Renewable Energy
- Co-investment
- Deeptech
- Funds-of-funds*
- Sustainable Cities

*Omnes manages several mandates for institutional clients. These are separate from our closed-end funds.

KEY FACTS



Legal form

Private limited liability undertaking (SAS: Société par actions simplifiée)



NACE sector classification code

6630 (Fund Management Activities)



72.3 full-time equivalent (FTE) employees



Country of primary operations

France



Sites owned, leased, or managed

Registered office
37-41 rue du Rocher,
75008 Paris, France



Sustainability-related certifications or labels:

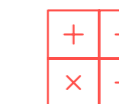
the Omnes Capenergie 4 fund (Renewable Energy) has been awarded the Greenfin label, which was recertified after an audit in May 2024. The French government created the Greenfin label to identify investment funds that contribute to the energy and ecological transition



€6.58 billion
Total AUM at December 31, 2024

€843 million
Capital raised in 2024

€505.5 million
Total capital invested in 2024



€41.1 million
New investments in 2024

€464.4 million
Re-investments in 2024

OUR VALUES

Stewardship

We are stewards of our investors' capital and our entrepreneurs' missions. We operate on the principles of trust, transparency, resilience, and self-assessment to ensure that, at every step, we are making decisions that will drive the most impact.

Performance

We operate as a bridge between investors looking to make a meaningful impact and innovative entrepreneurs. At Omnes, we see performance as a virtuous circle, where excellent returns enable greater change on a large scale and in the long term, and where consistent ESG integration creates greater trust, more opportunities, and sets a benchmark for leadership.

Partnership

Our success and performance are built on our dedication to true partnership. We believe in providing additionality and embark on a hands-on journey with our entrepreneurs that sets them up to outperform.

OUR INVESTMENT APPROACH IN ACTION

Omnes invests in the global trends of decarbonization, security and sovereignty, and advanced technological innovation. In Figure 3, we provide examples of how we invest in these global trends.

FIGURE.3_ OMNES' INVESTMENT AREAS LINKED TO GLOBAL TRENDS

TREND	EXAMPLE INVESTMENT AREAS
DECARBONIZATION	<ul style="list-style-type: none"> • Renewable energy generation • Renewable energy storage and distribution (e.g. battery storage, grid enhancement) • Low-carbon infrastructure and buildings
SECURITY & SOVEREIGNTY	<ul style="list-style-type: none"> • Energy security • Cybersecurity and data sovereignty • Non-lethal defense technology (e.g. drone and satellite surveillance technologies)
ADVANCED TECHNOLOGICAL INNOVATION	<ul style="list-style-type: none"> • Artificial intelligence (AI) • Low-carbon energy sources • Carbon capture and storage • Alternative food ingredients



2. ABOUT OMNES AND OUR APPROACH TO SUSTAINABILITY

22-23

INVESTING IN GLOBAL TRENDS: CASE STUDIES

DECARBONIZATION

TagEnergy: driving the energy transition through large-scale renewable projects

TagEnergy¹ was formed in 2019 to accelerate the energy transition. The company develops, finances, constructs, and manages competitive clean power production in several countries. Its portfolio spans wind, solar, and battery storage assets across the UK, France, Spain, Portugal, and Australia, with a total capacity in excess of 6 gigawatts (GW).

Among its assets are a 1.3 GW wind farm in Australia, which – when complete – will be the largest wind farm in the southern hemisphere, generating sufficient power for more than 750,000 homes.

In December 2024, TagEnergy launched construction of France's largest battery energy storage platform. This 240 megawatt (MW)/480 megawatt hours (MWh) project will optimize the use of decarbonized electricity, provide critical capacity during peak demand periods, and enhance grid stability. The battery will have the capacity to store around one fifth of the residential electricity needs of France's Marne department, home to over half a million residents. Grid connection is planned for late 2025.

Omnes has invested in TagEnergy via its Omnes Capenergie funds.

www.tag-en.com

Carbyon: quick, cost-effective, and energy-efficient carbon capture

Removing carbon dioxide (CO₂) from the atmosphere is widely acknowledged as an essential part of the toolkit to achieve net-zero global emissions by 2050. Most authoritative net-zero models, such as those from the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC), include the use of carbon capture technologies.

However, carbon capture technology has challenges. It is at an early stage and is yet to be deployed at scale. Some carbon capture technologies can be slow and energy-intensive to run, with the potential to create more emissions than they remove.

Carbyon² is a Netherlands-based start-up with an innovative technology that addresses these concerns. It has developed a highly absorbent material that captures large quantities of CO₂ directly from the air: every kilogram of this sorbent material can capture 15 tons of CO₂ in a year. What's more, this technology is ultra-fast, cutting the time required for capture to a few minutes, compared with several hours required by many competing technologies. The speed of the process dramatically cuts the costs and amount of energy required to run it.

Carbyon plans to launch its first outdoor carbon capture machine in 2025 and aims to produce 50,000 machines per annum in 2031.

Omnes has invested in Carbyon's Series A round via its Deeptech strategy.

www.carbyon.com



Olympic Aquatics Center: world-leading energy-efficient building design

Through its partners Bouygues Bâtiment Ile-de-France and Récréa, Omnes invested in the design, construction, and operation of the Olympic Aquatics Center³ in Paris. The building, which hosted the Olympic water polo, diving, and artistic swimming events in 2024, is a world-leading example of energy-efficient and eco-conscious design.

An innovative modular pool design, which allows the large competition pool to be split into smaller pools for different sporting needs, enables significant reductions of construction materials (e.g. concrete) and the carbon footprint. This energy efficiency is further improved by the striking concave design of the roof which cuts energy consumption.

Part of the roof is covered with solar photovoltaic panels, making the Center one of the largest urban solar farms in France. It provides a quarter of its own energy needs.

The use of bio-sourced materials, especially wood, in the construction, along with recycled and reused products, such as recycled plastics for the seating, further enhances the building's eco-design credentials.

Omnes has invested in the Olympic Aquatics Center via its Construction Energie Plus fund.

www.cao-metropolegrandparis.fr

2. ABOUT OMNES AND OUR APPROACH TO SUSTAINABILITY

SECURITY & SOVEREIGNTY

Sekoia: advanced, AI-enhanced cybersecurity solutions

Sekoia⁴ is a cybersecurity company based in France, specializing in advanced threat detection and response solutions. Established in 2022, it has rapidly become a leader in Extended Detection and Response (XDR) technology, leveraging artificial intelligence and cyber threat intelligence to protect organizations against sophisticated cyber threats.

The company's core offerings include Sekoia Defend, a cloud-native platform that aggregates and analyzes security data in real time, enabling automated detection and response to cyber threats. Through its Sekoia Intelligence product, Sekoia provides comprehensive cyber threat intelligence, offering insights into attacker behaviors and tactics.

Omnes has invested in Sekoia via its Omnes Real Tech 1 fund. www.sekoia.io

ADVANCED TECHNOLOGICAL INNOVATION

The Exploration Company: making space exploration more affordable and accessible

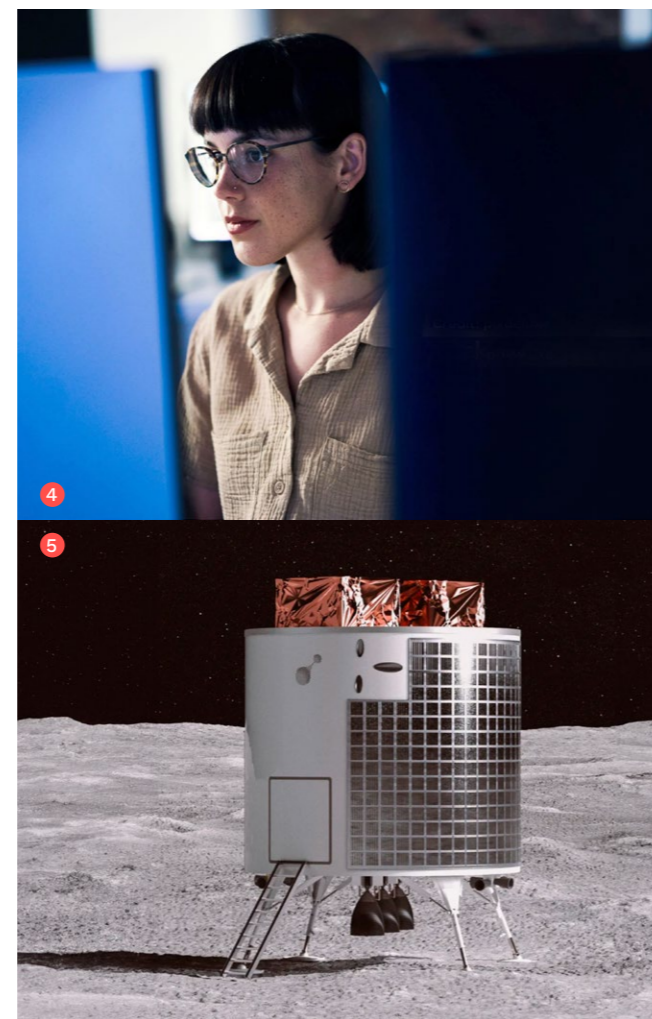
The Exploration Company (TEC)⁵ is a Franco-German aerospace start-up and was founded in 2021 by a team of experienced space engineers. The company is developing

Nyx, a modular, reusable spacecraft that can be refueled while in orbit. It is designed for cargo missions to space stations in low Earth orbit (LEO) and the Moon.

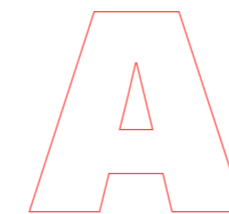
TEC has secured a contract with the European Space Agency to develop a cargo spacecraft to transport freight to and from the International Space Station. It has also signed agreements with private space station developers.

TEC's strategic vision is to make space exploration more affordable and accessible for both governments and corporations.

Omnes has invested in The Exploration Company via its Omnes Real Tech 1 fund. www.exploration.space



OUR SUSTAINABILITY APPROACH AND GOVERNANCE



At Omnes, our approach to sustainability rests on the three pillars of value creation, value protection, and trust.

To **protect and enhance the value of our investments**, we integrate ESG into our investment cycle and help our portfolio companies implement sound management of their sustainability-related impacts, risks, and opportunities.

Our top priority is **to create value** and deliver strong financial results for our clients. We do this by investing in high-growth entrepreneurial companies that address environmental and social challenges.

Furthermore, to earn and maintain the **trust** of our clients and investee entrepreneurs, we recognize that we must operate our own company ethically and responsibly.

FIGURE.4_ THE OMNES "3 PILLAR" APPROACH TO SUSTAINABILITY



* In line with risk appetite as defined in the Omnes Sustainability Risk Policy.

2. ABOUT OMNES AND OUR APPROACH TO SUSTAINABILITY

Our contribution to the Sustainable Development Goals

Our business activities and investments are aligned with the following UN Sustainable Development Goals (SDGs):

<p>GOAL 7</p> <p>Ensure access to affordable, reliable, sustainable, and modern energy for all</p>	<p>7 AFFORDABLE AND CLEAN ENERGY</p> 
<p>GOAL 13</p> <p>Take urgent action to combat climate change and its impacts</p>	<p>13 CLIMATE ACTION</p> 
<p>GOAL 11</p> <p>Make cities and human settlements inclusive, safe, resilient, and sustainable</p>	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> 
<p>GOAL 9</p> <p>Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation</p>	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 

GOVERNANCE OF SUSTAINABILITY AT OMNES

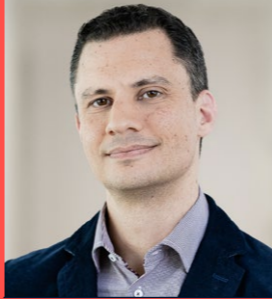









Oversight of sustainability at the Omnes management company is the responsibility of Chief Executive Officer (CEO) Serge Savasta. Managing Partner Michael Pollan oversees the integration of responsible investment and ESG factors into the company’s investment processes.

Our ESG Committee

Our ESG Committee, chaired by the Head of ESG & Sustainability, is composed of Omnes employees and includes senior representatives from each of Omnes’ four investment strategies.



ESG COMMITTEE MEMBERS IN 2024

	<p>Michael Pollan MANAGING PARTNER, RENEWABLE ENERGY, MEMBER OF THE EXECUTIVE COMMITTEE</p>		<p>Lina Zovic PARTNER, DEPUTY CFO IN CHARGE OF FINANCE OPERATIONS, ESG & SUSTAINABILITY</p>
	<p>Joost Notenboom DIRECTOR, HEAD OF ESG & SUSTAINABILITY</p>		<p>François-Xavier Dedde PARTNER, DEEPTech</p>
	<p>Morgane Honikman PARTNER, SUSTAINABLE CITIES</p>		<p>Cassandra Bouet HEAD OF COMPLIANCE & RISK MANAGEMENT</p>
	<p>Jean-Baptiste Delattre DIRECTOR, RENEWABLE ENERGY</p>		<p>Grégoire Samain DIRECTOR, INVESTOR RELATIONS</p>
	<p>Yasmine Lazrak PRINCIPAL, CO-INVESTMENTS</p>		<p>Yasmine Lazrak PRINCIPAL, CO-INVESTMENTS</p>

2. ABOUT OMNES AND OUR APPROACH TO SUSTAINABILITY

The role of the ESG Committee includes:

- Defining company-level ESG objectives and strategies
- Developing company-level sustainability and responsible investment policies
- Establishing roles, responsibilities, and performance indicators for ESG performance throughout the organization
- Developing and reviewing employee incentive structures related to ESG performance
- Overseeing the implementation of sustainability and ESG policies and promoting best practice throughout the company.

Our ESG & Sustainability team

Omnes has a dedicated ESG & Sustainability team with the following key functions:

- I. Providing expert subject matter knowledge, advice, and guidance to the Executive Committee, Management Team, and ESG Committee
- II. Developing appropriate strategies for further integration of ESG into the Omnes investment processes and operations
- III. Helping our portfolio companies enhance their own sustainability capabilities and performance

IV. Educating and supporting Omnes' investment teams and the middle office

V. Being transparent with investors about the non-financial performance of the Omnes investment funds.

Our Investment Committees and deal teams

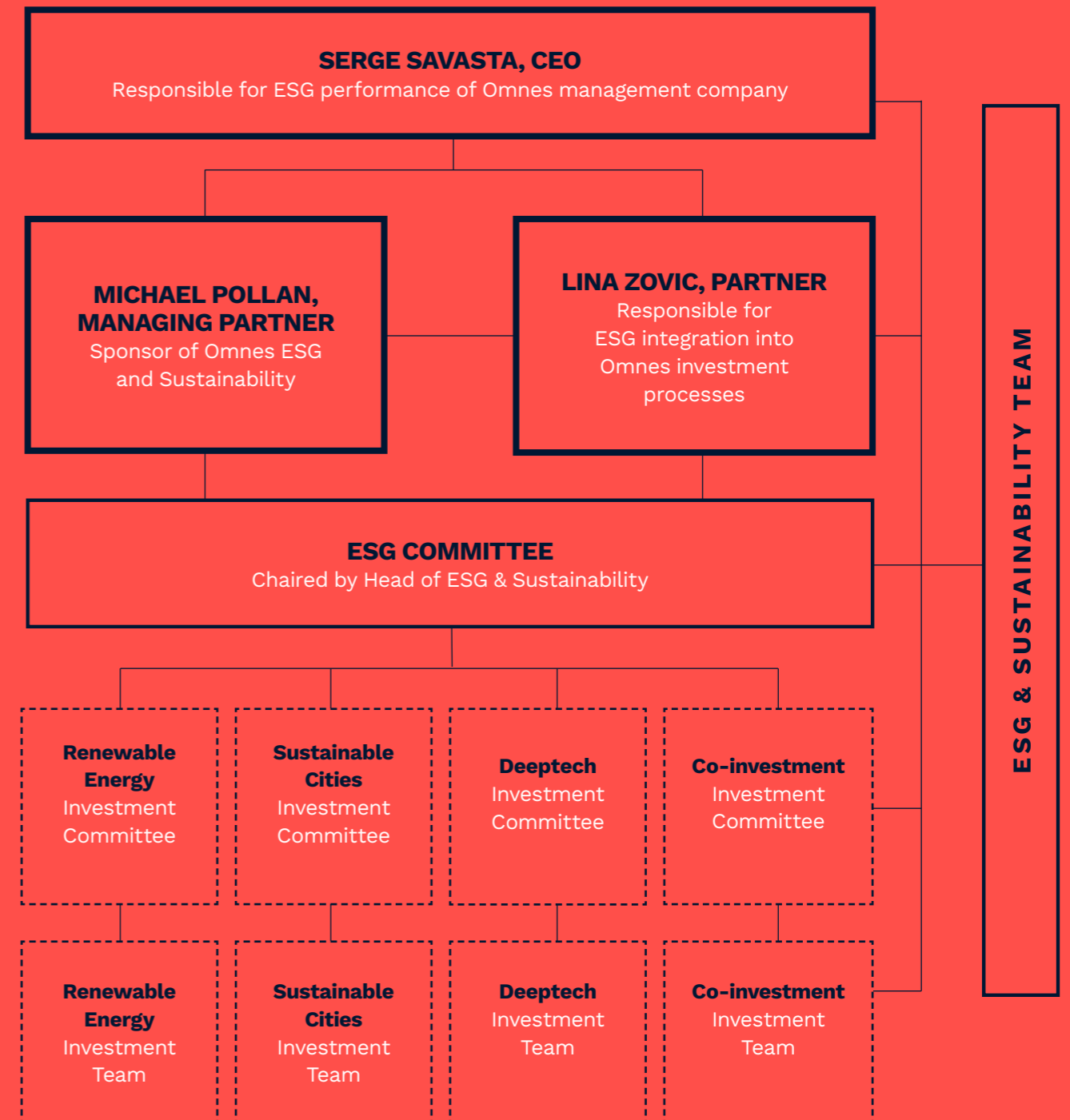
Omnes has a separate Investment Committee for each of its four investment strategies.

Each of these committees is responsible for, among other things, ensuring that the mandatory ESG due diligence process is applied effectively within its own area of the business and that the outcomes align both with the fund's established ESG by-laws, commitments, and targets, and with Omnes' Sustainability Policy.

Our deal teams drive investment decisions within each area of the business and are the key Omnes contacts for our entrepreneurs, companies, and partners during the investment process. These teams are responsible for protecting our investors from downside risks that could arise from mismanagement of material ESG factors and for creating sustainable value from their investments.

Our ESG & Sustainability team facilitates continuous dialogue between our four investment teams and creates shared learning opportunities to support their professional development in ESG and the on-going integration of ESG into our investment cycle.

FIGURE.5_ OVERVIEW OF THE SUSTAINABILITY GOVERNANCE STRUCTURE AT OMNES



OUR COMMITMENTS TO RESPONSIBLE INVESTING

At Omnes, we are committed to investing responsibly and we place a high value on business ethics.

We align with key international standards and frameworks for responsible business including, but not limited to, the UN Global Compact (UNGC) Principles, the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, and the ILO Declaration on Fundamental Principles and Rights. In addition, we contribute to the following initiatives:

United Nations Principles for Responsible Investment (UN PRI)

The PRI is widely seen as the world’s leading proponent of responsible investment. It is a United Nations-supported international network of financial institutions that work together to implement six key principles for responsible investment. Omnes became a signatory to the PRI in 2009 and, in doing so, committed to applying the Principles.

www.unpri.org



FIGURE.6_ THE SIX PRINCIPLES OF THE UN PRI

- 1 We will incorporate ESG issues into investment analysis and decision-making processes
- 2 We will be active owners and incorporate ESG issues into our ownership policies and practices
- 3 We will seek appropriate disclosure on ESG issues by the entities in which we invest
- 4 We will promote acceptance and implementation of the Principles within the investment industry
- 5 We will work together to enhance our effectiveness in implementing the Principles
- 6 We will each report on our activities and progress towards implementing the Principles

INITIATIVE CLIMAT INTERNATIONAL (ICI)

The iCI is a global practitioner-led community of private markets firms and investors that work together to better understand and manage risks associated with climate change. This approach is in line with the Task Force on Climate-related Financial Disclosures (TCFD) and the climate risk expectations of Article 173 of the French Energy Transition for Green Growth Act. Omnes joined the iCI in 2016.

www.investeurope.eu/invest-europe-esg-reporting-guidelines/who-is-who/ici/

LEVEL 20

Level 20 is a non-profit organization set up in 2015 in the UK to inspire more women to join and succeed in the private equity industry. Omnes helped launch the French chapter of Level 20 in 2018.

www.level20.org

FRANCE INVEST

France Invest is a professional organization bringing together around 400 French management companies and 180 consulting firms. By signing France Invest’s Investors for Growth Commitment Charter in 2018, Omnes committed to investing in companies and projects that are “better” in economic and ESG terms. In 2022, we also signed the France Invest Charter to promote gender parity in our management company and in the companies in which we invest.

www.franceinvest.eu

VentureESG

VentureESG is a global community-based non-profit organization focused on the meaningful integration of ESG and responsible investing in venture capital. Omnes became a member of VentureESG in 2024.

www.ventureesg.com

2. ABOUT OMNES AND OUR APPROACH TO SUSTAINABILITY

32-33

Client alignment on sustainability and ESG

Investing responsibly starts with the sources of our capital, namely our clients.

Our client base is split between institutional and retail investors. When onboarding new institutional investors, such as pension funds, insurance companies, family offices, and funds-of-funds, we ask them about their own commitments to responsible investment, good governance, and minimum social safeguards. We also assess their public support for such principles as an integrated part of our Anti-Money Laundering (AML) and Know Your Customer (KYC) processes.

Similarly, when retail investors approach us directly (rather than via a third-party distributor of our funds), we begin by evaluating their sustainability preferences and risk appetite, in line with Markets in Financial Instruments Directive II (MiFID II) and Alternative Investment Fund Managers Directive (AIFMD) guidance. Only then do we assess the suitability of our funds for their needs.

Screening and exclusion

Omnes is dedicated to investing in the global trends of decarbonization, security and sovereignty, and advanced technological innovation. As such, certain sectors, companies, and assets are not in scope of our mandate. We do not invest in heavy industries such as shipbuilding, chemical plants, or commodity extraction. Most of our investments are seed and growth

capital for small-to-medium-sized companies in the renewable energy, tech research, and sustainable infrastructure sectors. We focus on investments in the EU and have a diversification mandate in OECD countries.

We invest and operate in line with established international guidelines on responsible business conduct. However, for the sake of clarity, we explicitly exclude investments in companies and/or assets whose main activities are in:

- The production, trade, or services related to the reproductive cloning of human beings
- Activities involving live animals for scientific and experimental purposes, including gene editing and the breeding of these animals, unless in compliance with EU Directive 2010/63/EU on the protection of animals used for scientific purposes
- The production and sale of tobacco and alternative tobacco products, such as vaporizers and electronic cigarettes (heated tobacco products)
- The production and sale of distilled alcoholic beverages
- The sale of pharmaceutical and chemical products (agricultural and industrial) subject to prohibition in the countries of investment, as listed in the UN Consolidated Lists of Products whose consumption and/or sale have been banned, withdrawn, or not approved by governments

- The production and trade of drugs and substances
- The manufacture and sale of prohibited military weapons and ammunition
- The manufacture and sale of anti-personnel mines and/or cluster bombs
- Online or offline gambling activities, gambling equipment, and facilities (including casinos)
- The production, distribution, and retail of pornography
- Prostitution, the sex trade and related infrastructure, services, and media
- Deep-sea mining
- The exploration, extraction, and refining of conventional and unconventional oil, gas, and thermal coal
- Electricity production from coal, oil, and gas.

Investment restrictions are specified in the legal documentation of each Omnes fund. Compliance with these restrictions is checked by our investment teams and our Compliance & Risk Management team prior to each investment.

Transparency and reporting

We are committed to communicating transparently with our investors and the wider public about the sustainability performance of our company and its investments. We do so via our annual sustainability report, additional reporting as required under French law, direct data transfers pursuant to side letter agreements with investors, and through reporting in line with Regulation (EU) 2019/2088 on sustainability-related disclosures in financial services (Sustainable Finance Disclosure Regulation or SFDR).

We aim to continuously improve our reporting processes and disclosures and will monitor developments of all relevant sustainability reporting frameworks, including the European Sustainability Reporting Standards (ESRS), IFRS Sustainability Disclosure Standards, and the recommendations of the Task Force on Nature-related Financial Disclosures (TNFD). Our intention is to maximize transparency for our investors and other stakeholders and to align with standard reporting practices in our sector.

Our commitments to responsible investments

3.



36 About our portfolio companies

37 How we integrate sustainability into our investments



44 Assessing climate and biodiversity-related risks in our portfolio

51 Sustainability performance of our portfolio companies

56 Case studies: examples of sustainability in our investments

3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

➤ For a list of all Omnes portfolio companies, see Appendix II

ABOUT OUR PORTFOLIO COMPANIES



At the end of 2024, Omnes held investments in 102 portfolio companies. During 2024, we added 12 new companies to the Omnes portfolio, reinvested in 40, and exited three.

See Appendix II for a full list of portfolio companies and Appendix III for details of 2024 investments, reinvestments, and exits.

FIGURE 7_ OMNES INVESTMENTS BY COUNTRY (EXCLUDING DEDICATED MANDATE AND FCPI) AT DECEMBER 31, 2024

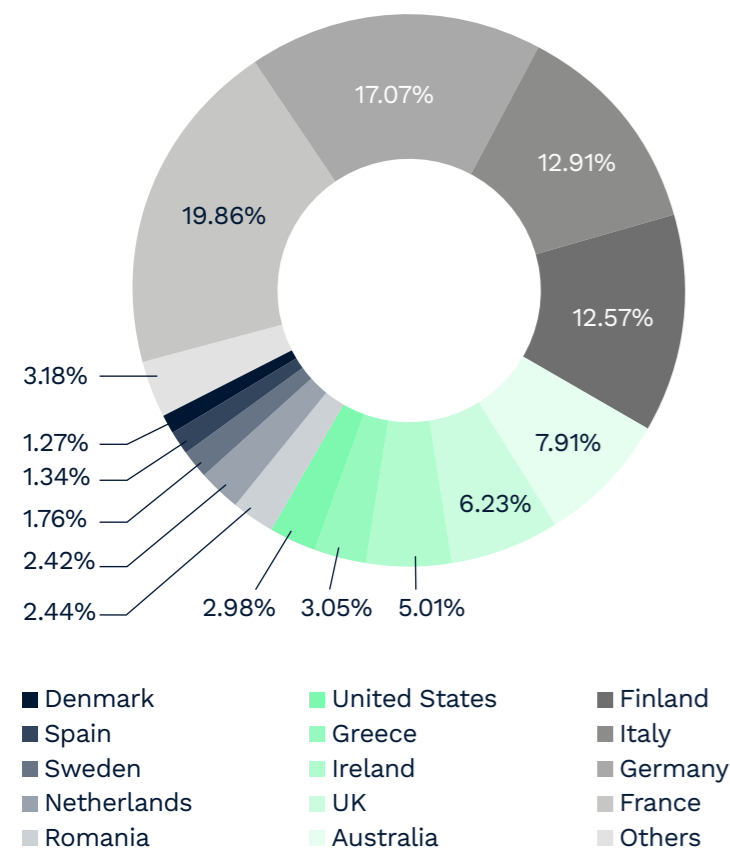


FIGURE 8_ OMNES PORTFOLIO COMPANIES BY INVESTMENT STRATEGY



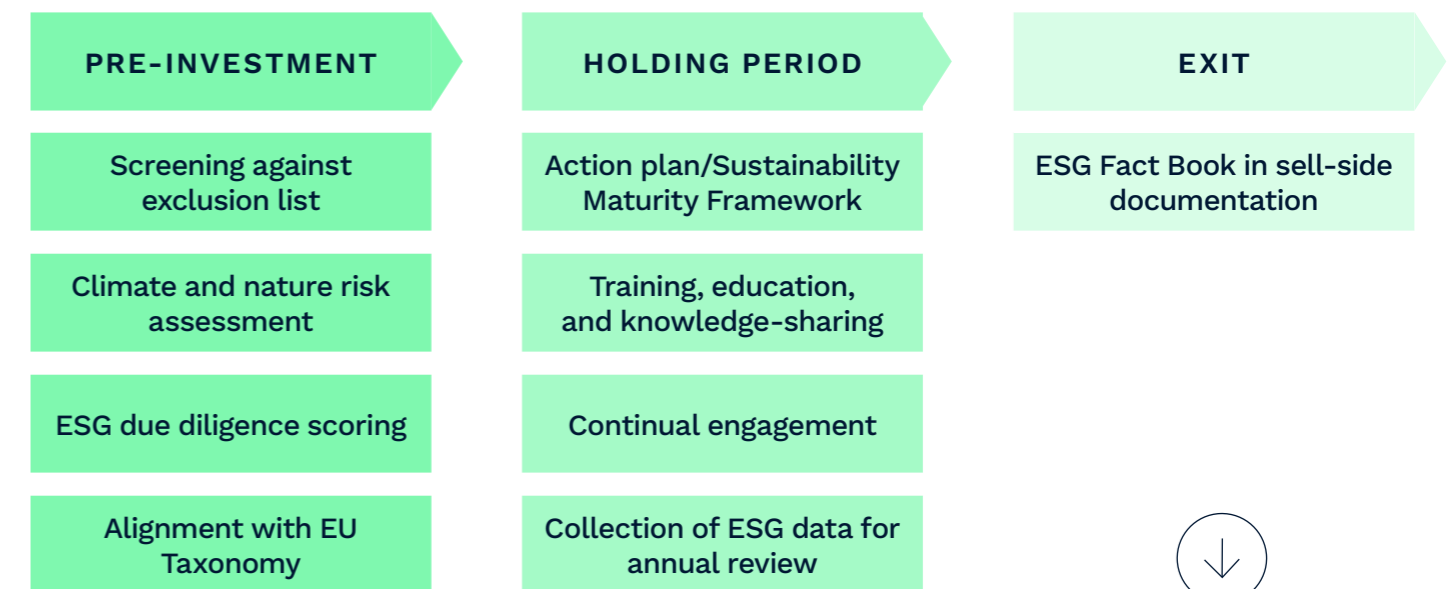
HOW WE INTEGRATE SUSTAINABILITY INTO OUR INVESTMENTS

At Omnes, we embed sustainability into the investment cycles of all four of our investment strategies.

Pre-investment phase

- Deal targets are screened against the Omnes exclusion list, in accordance with the Omnes Sustainability Policy (for our exclusion list, see page 32).
- Our ESG & Sustainability team provides the deal teams with tailored advice on pre-investment ESG due diligence for each target.
- We assess whether climate or nature-related risks may be material for the investment opportunity, e.g. for renewable energy or built environment assets. If so, a detailed risk assessment is carried out using AXA Climate's Altitude risk assessment platform.
- Where relevant, we assess the investment's potential alignment with the EU Taxonomy.
- We assess the target's capacity to collect, monitor, and act on ESG performance data.

FIGURE 9_ SUSTAINABILITY IN THE OMNES INVESTMENT CYCLE



3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

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- Our investment teams carry out comprehensive pre-investment ESG due diligence. They use a proprietary Omnes scoring methodology, developed by our ESG & Sustainability team in collaboration with the relevant investment team representative on the ESG Committee.
- The due diligence process includes a thorough assessment of each target's sustainability strategy, current performance, risks, and capabilities. Our scoring methodologies are tailored to the specific ESG requirements of each fund and the nature of its investment targets. They are reviewed and, if necessary, revised every two years.⁵
- Additional ESG due diligence using external providers is carried out if the risk profile of the target requires it.

Holding period

- We prepare an ESG Action Plan for each new investment, detailing the actions required to improve its sustainability performance.
- For Renewable Energy investments in Capenergie 4 and 5 funds, the ESG Action Plan is based on a proprietary Capenergie Sustainability Maturity Framework. This framework enables Omnes to assess, monitor, and improve the sustainability maturity of each portfolio company during the holding period. The action plans give Capenergie portfolio companies step-by-step guidance on how to enhance their sustainability maturity. For more information, see p.41.

- We have developed a similar Sustainability Maturity Framework for our Omnes Real Tech Fund 2 which will be implemented in 2025 (the fund had its first close in April 2025). In time, we aim to implement such sustainability maturity frameworks across more Omnes funds.
- During the holding period, we engage continually with our portfolio companies to help them improve their sustainability performance. We do this by providing them with:
 - Expert advice from the Omnes ESG & Sustainability team
 - Written guidance, toolkits, and frameworks
 - Access to tools, including the Altitude climate and biodiversity risk assessment platform and the Novata Carbon Navigator platform with its benchmarking functionality
 - Education and training; all our portfolio companies are given access to the Sustainability Unlocked platform, which features on-demand sustainability training resources
 - Collaborative knowledge-sharing events, such as monthly calls for ESG leaders of Omnes Capenergie portfolio companies
 - Board-level input and discussion on ESG at least once per year at companies where Omnes holds a board position.

5. Pre-investment ESG due diligence, ESG Action Plans, and on-going engagement on sustainability performance do not apply to Co-investment funds and Capital Invest PME funds.

Exit

At exit, we compile an ESG Fact Book that details the portfolio company's sustainability progress during the Omnes holding period. This fact book, a key component of the Omnes sell-side documentation, includes:

- An assessment of how the portfolio company's approach to sustainability has matured and the actions it has taken to mitigate sustainability risks and enhance value creation; this includes input from both the Omnes investment and ESG & Sustainability teams
- The Omnes ESG Scoring Grid and progress against the Sustainability Maturity Framework (currently for Capenergie investments only) during the holding period
- An ESG data pack, including ESG data collected and calculated during the holding period
- ESG disclosures from the company during the holding period
- ESG value protection measures taken, including risk assessments and actions to avoid, mitigate, or manage identified risks
- Value creation achieved (narrative-based).

In the event of buyer appetite, we facilitate a vendor ESG due diligence process with an external service provider.

Incorporating ESG into valuations

The incorporation of ESG factors into company and asset valuations is rapidly evolving. Only 10 years ago, sustainability and ESG were

widely considered to be “non-financial” issues until this thinking was challenged in the global arena by the TCFD (Task Force on Climate-related Financial Disclosures).

Since then, the disclosure of the financial risks and strategic opportunities of climate change and other ESG factors has become standard practice in corporate reporting. In some jurisdictions, such disclosures are now regulatory requirements.

However, integrating ESG into established financial valuation models with credibility and accuracy remains a complex challenge. Many organizations and initiatives are exploring solutions, including International Private Equity Valuation (IPEV) and the UK Financial Conduct Authority (FCA).

As a firm believer in the importance and value of integrating ESG into valuation models, Omnes is playing an active part. In 2024, we participated in France Invest's working group on incorporating ESG into venture and growth company valuations.

Omnes takes the latest industry thinking and guidelines into account when making valuations.

The most recent IPEV recommendations recognize that ESG factors can affect fair value estimates both quantitatively and qualitatively. The guidelines state that known ESG risks and opportunities, company activities, regulations, and any other ESG factor affecting financial forecasts should be taken into account. However, IPEV also notes that the private equity sector is in a phase of testing approaches and has not yet established a system of “good practice”.



Mehdi Abdallah
HEAD OF FUNDS
FINANCIAL CONTROL,
OMNES CAPITAL

“

“Going forward, Omnes will start to incorporate physical climate risk impacts into our valuation process, in line with our sustainability risk appetite. For our infrastructure-based investments, we will assess the potential for climate-driven damage and business interruption and apply that to valuations at asset, portfolio company, and fund levels. Significant variations may affect the valuation of the holding in question.”

The Capenergie Sustainability Maturity Framework: helping our portfolio companies become sustainability leaders

Omnes has developed a proprietary framework to assess and monitor the sustainability maturity of renewable energy companies in our Capenergie fund portfolios.

The framework comprises over 130 action points under 28 ESG performance metrics. It enables us to place each portfolio company into one of five categories, ranging from Sustainability Beginner to Sustainability Leader.

Sustainability Beginners are taking their first steps in corporate sustainability, whereas Sustainability Leaders are mature and ready to report in line with the CSRD and ESRS.

At the start of the holding period, we engage with the company to agree goals for moving up the scale towards a Sustainability Leader position.

The framework enables Omnes to monitor the portfolio company’s progress and provide support as needed. For the portfolio company, the framework acts as a compass that steers the organization towards improved sustainability performance.

A similar maturity framework has been developed for portfolio companies of the Omnes Real Tech 2 (Deeptech) fund.

FIGURE.10_ THE CAPENERGIE SUSTAINABILITY MATURITY FRAMEWORK

DEVELOPER		DEVELOPER TO IPP*		IPP*
Sustainability Beginner	Sustainability Aware	Sustainability Practitioner	Sustainability Advanced	Sustainability Leader
Objective: Collecting data and improving the organization’s current initiatives	Objective: Focusing on policy and governance set-up	Objective: Completing a double materiality assessment and defining KPIs	Objective: Monitoring and reviewing the progress of KPIs and deep-diving into specific topics, in line with the company’s DNA	Objective: Becoming a CSRD-ready company, aligning with best market practices

*Independent Power Producer (IPP).

3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

Example of a Sustainability Beginner: Erneuerbare Energien Fabrik (EEF)

EEF, a German onshore and solar PV developer, is a recent addition to Omnes' Capenergie 5 Renewable Energy fund. As an early-stage company, less than a year old at the time of our investment, EEF is a Sustainability Beginner when assessed under our Sustainability Maturity Framework. The first step for the company is to develop its sustainability policies and procedures. We are helping EEF do this with expert guidance from our in-house ESG & Sustainability team and shared learning from other companies in our portfolio.

Example of a Sustainability Practitioner: CCE

CCE is an Austria-based energy developer that specializes in solar PV across multiple markets in Europe and South America. The company currently ranks as a Sustainability Practitioner under the Capenergie Sustainability Maturity Framework. It has conducted a baseline carbon footprint assessment, committed to future reductions, and has integrated biodiversity impacts, risks, and opportunities into its project planning and management. To mitigate supply chain risks, CCE conducts ESG due diligence for every investment. Working with the Omnes ESG & Sustainability team, CCE is implementing a plan to progress to the Sustainability Advanced level before Omnes exits as an investor.



“Since coming onboard, Omnes has provided us with valuable insights, tools, and expertise that have accelerated our transition to becoming a full-grown independent power producer.”

Cederik Engel
HEAD OF ESG, CCE



Omnes Responsible Business policies: we require our portfolio companies to do business responsibly



We have developed Responsible Business policies for our

Capenergie 4 and Capenergie 5 funds. These policies set out the standards we expect from our portfolio companies in these funds (as required under Articles 8 and 9 of the SFDR and Article 5 of the EU Taxonomy).

The policies cover around a dozen aspects of responsible business behavior across ESG topics, including environmental management, human rights, health and safety, corporate governance, and taxation.

For new investments in our Deeptech fund (ORT-2), we include an ESG clause in the Shareholder's Agreement that stipulates the standards of responsible business we expect and require as an investor.

ASSESSING CLIMATE AND BIODIVERSITY-RELATED RISKS IN OUR PORTFOLIO



In 2024, Omnes conducted a comprehensive assessment of asset exposure to climate and biodiversity-related risks in our renewable energy and infrastructure funds (Capenergie and Construction Energie Plus).

Altitude: our preferred assessment tool

To do this, we deployed the Altitude solution from AXA Climate: a software solution specifically designed for infrastructure and private equity funds⁶. Using this solution helps Omnes:

- Strengthen and enhance the efficiency of our investment and due diligence processes
- Meet the increasingly stringent expectations of our investors and regulatory requirements for sustainability risk management and reporting

6. Altitude combines AXA's in-house expertise with external data and insights from the French Agency for the Ecological Transition (ADEME), the IPCC (CMIP6), Exiobase, NGFS, NASA, and Fathom. In addition, it facilitates alignment with TCFD, SFDR, and CSRD recommendations and standards.

- Provide our portfolio companies with tailored and actionable information on material climate and biodiversity-related risk drivers and mitigation options, both for their own operations and for their supply chains.

We assessed multiple risks and opportunities across hundreds of assets

The highly detailed assessment evaluated the following risks to over 650 assets in the Omnes portfolio, based on their sectors and GPS coordinates.

- For physical climate risks, 17 potential chronic and acute hazards were covered, namely changing air temperature, changing precipitation patterns, changing wind patterns, sea level rise, water stress, soil erosion, extreme heat, extreme cold, wildfire, tropical cyclone, storm, drought, extreme precipitation, flood, landslide, earthquake, and subsidence
- For transitional climate risks and opportunities, the tool covers 10 risks and 12 opportunities under four main pillars: policy & legal, technology, market, and reputation
- Risks related to asset dependencies on ecosystem services

- Risks posed by assets to areas of biodiversity interest and threatened species.

The assessment also provided recommendations on the next steps for portfolio companies to take to mitigate identified risks and pursue opportunities.

The assessment calculates potential average annual losses

The assessment rated every asset's exposure to each risk as high, medium, or low and identified how the risks might impact the asset's infrastructure, operations, and finances. It also provided scenarios for potential average annual losses (AAL) per asset until 2050.

The AAL represents the expected financial impact of climate-related events in three different time horizons (2025, 2030, and 2050) and under three different scenarios, otherwise known as Shared Socioeconomic Pathways or SSPs (SSP1-2.6, SSP2-4.5, and SSP5-8.5). It combines the likelihood of these events occurring with the potential cost of the damages they might cause.



3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS



It does not mean such costs will occur every year; some years might have no losses, while others could see significant impacts. Potential losses are categorized into two main types:

- Property damage: loss of asset value (CAPEX) caused by damage to buildings and infrastructure
- Business interruption: loss of revenues (OPEX) for the portfolio company caused by cessation of asset operation.

As the coverage of risks in the AAL assessment increases, we expect the granularity and accuracy of assessments to improve over time, with year-on-year comparisons becoming available.

We are embedding this annual assessment into our broader portfolio management processes. We will also assess risk mitigation practices deployed at sites to provide us with more actionable intelligence at the portfolio level.

FIGURE.11_ NUMBER OF ASSETS EXPOSED TO HIGH CLIMATE RISKS

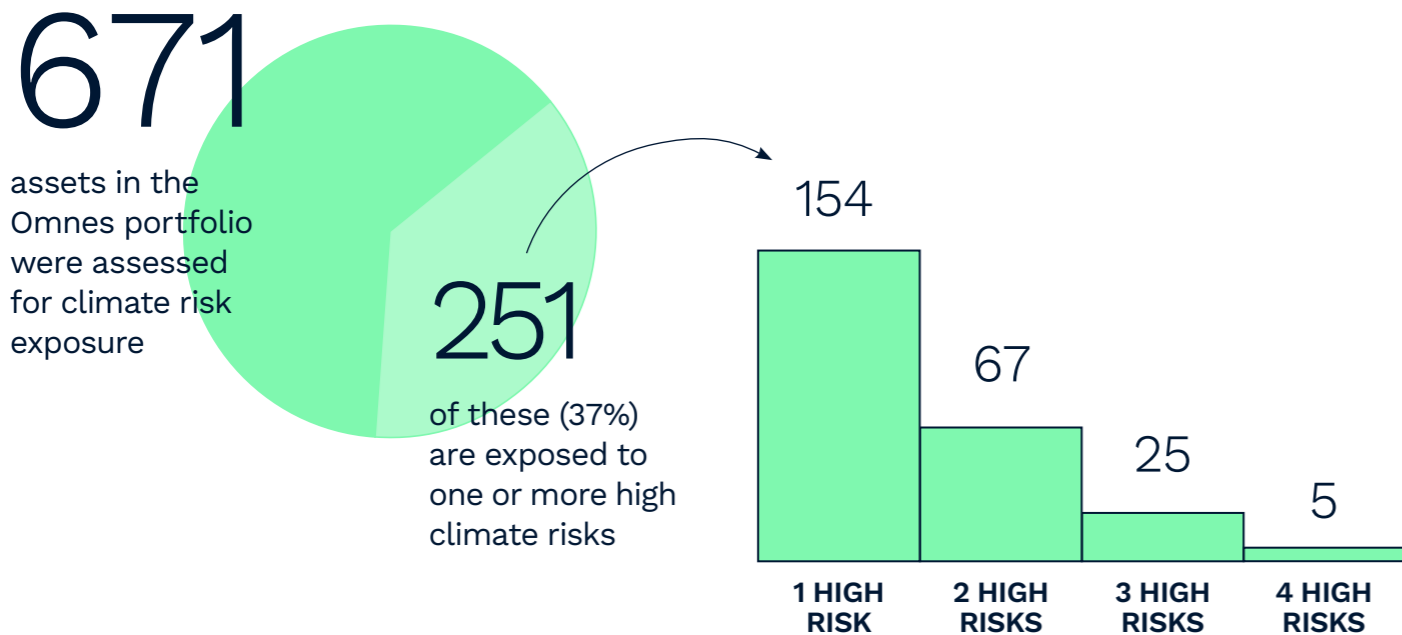


FIGURE.12_ ASSET CLIMATE RISK EXPOSURE BY RISK TYPE*

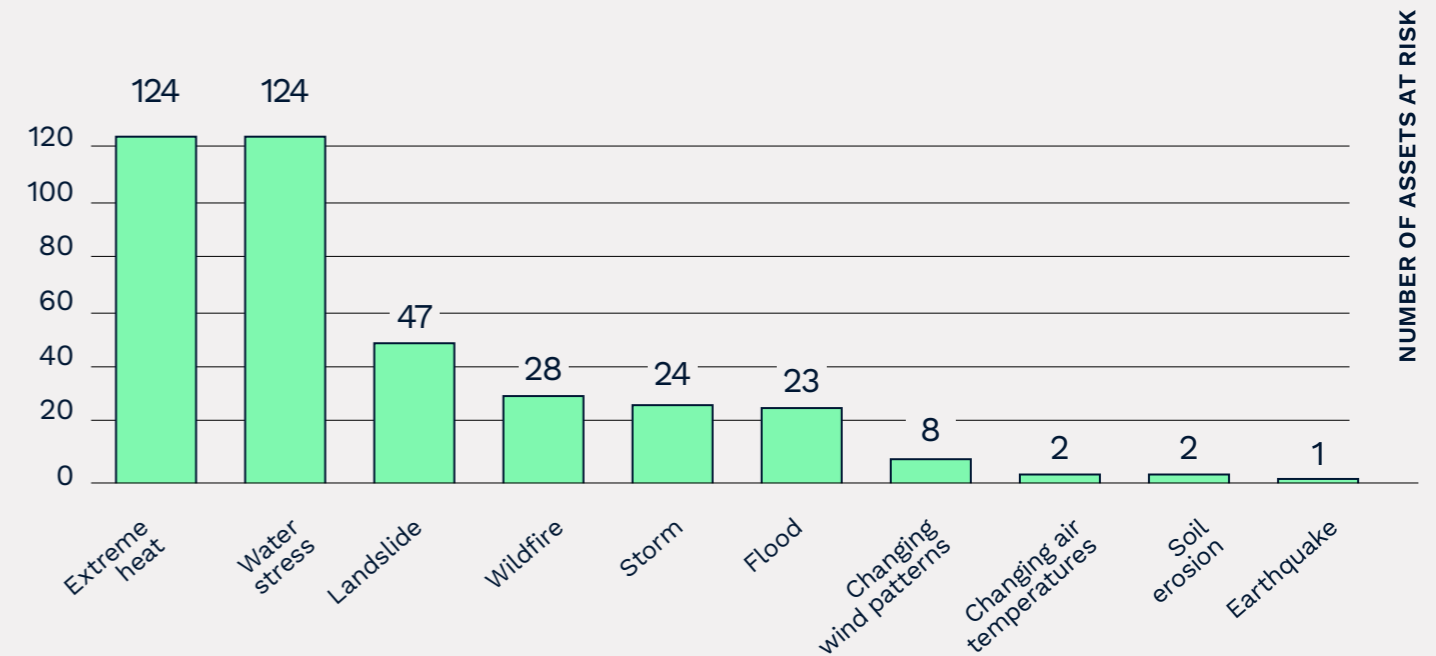
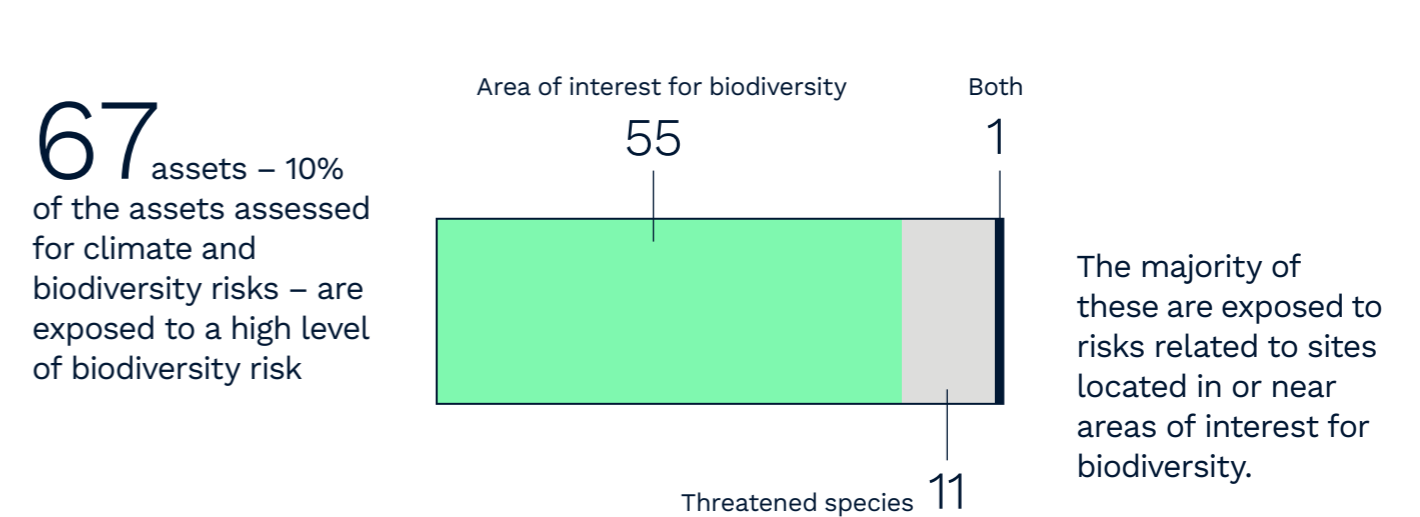


FIGURE.13_ NUMBER OF ASSETS EXPOSED TO BIODIVERSITY RISKS



3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS



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“By investing in best-practice assessment tools, we gain a clear view of climate and biodiversity risks at the individual asset level and can factor that into every stage of our investment cycle. Furthermore, the assessment enables us to provide our portfolio companies with clear guidance on actions they should take to mitigate the risks and shield their assets against losses, thereby protecting the investments of Omnes’ clients. Such risk assessments are now fundamental to our investment process.”

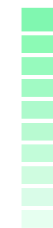
Joost Notenboom

HEAD OF ESG & SUSTAINABILITY, OMNES CAPITAL

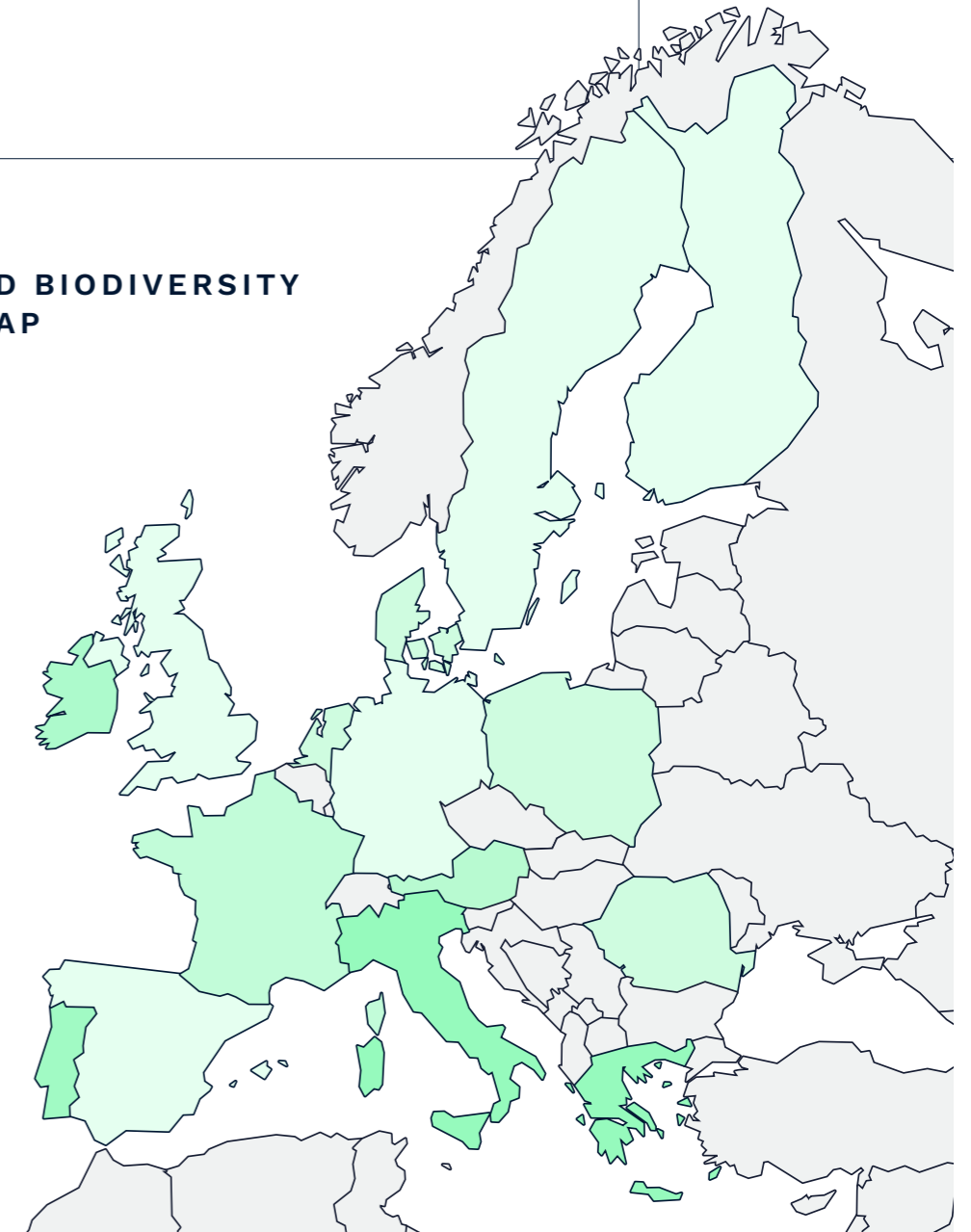
FIGURE.14_ CLIMATE AND BIODIVERSITY RISK HEATMAP

Percentage of high risks over total number of risks

13.16%



0.00%



The Capenergie Biodiversity Toolkit: helping portfolio companies address nature-related impacts and risks

We have developed a biodiversity toolkit for our Capenergie 4 and Capenergie 5 portfolio companies. It includes a range of tools these companies can use to avoid, mitigate, manage, and offset nature-related impacts and risks through all phases of their projects. The tools include a peer review process, a gap analysis template, and a fund-level biodiversity strategy. Portfolio companies have been provided with training to help them apply the toolkit as they formulate their own biodiversity strategies and targets.

3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

FIGURE.15_ LOCATION AND NUMBER OF ASSETS COVERED BY THE CLIMATE AND BIODIVERSITY RISK ASSESSMENT

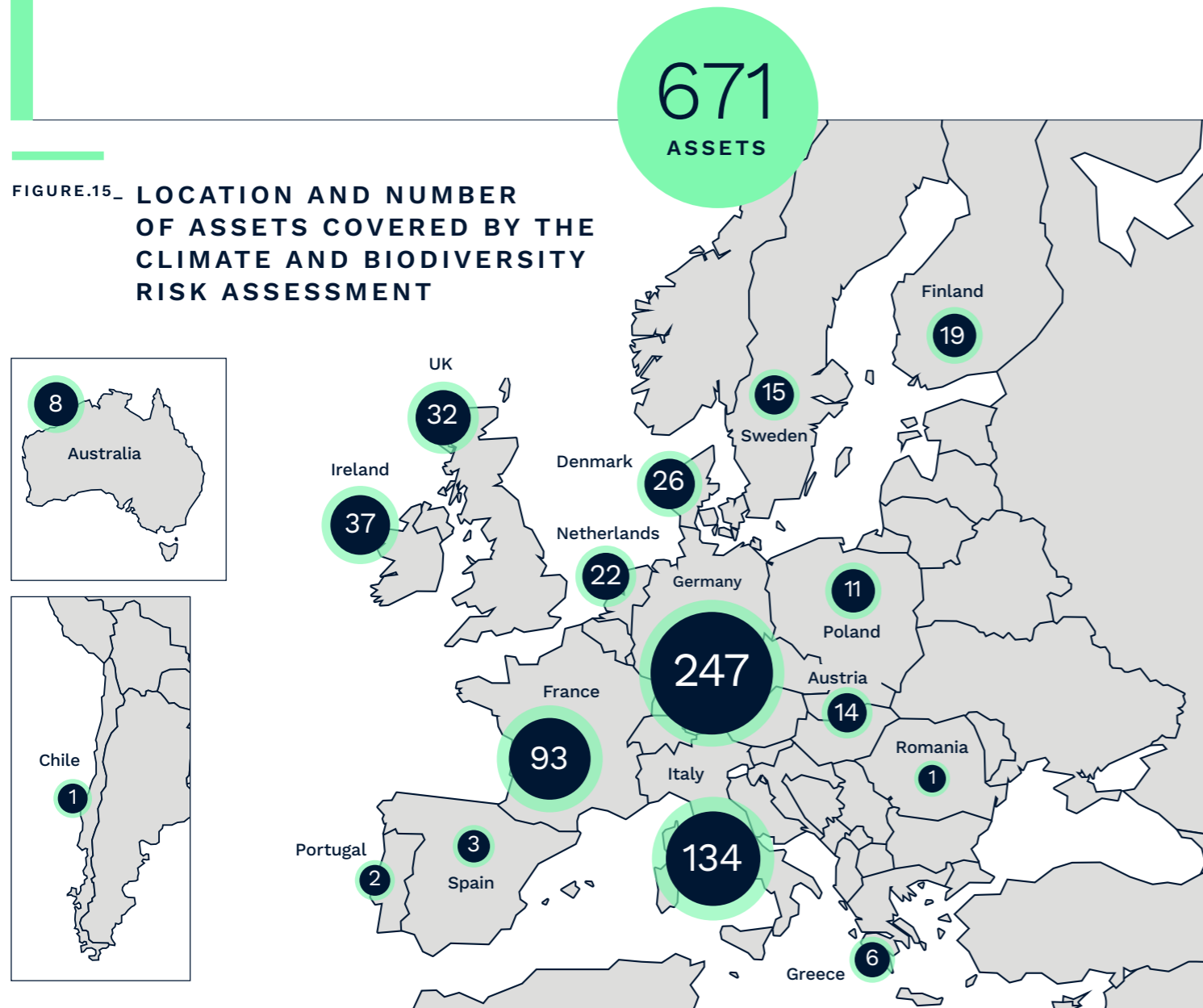


FIGURE.16_ TYPE OF ASSETS COVERED BY THE CLIMATE AND BIODIVERSITY RISK ASSESSMENT

ASSET TYPE	NUMBER OF ASSETS	ASSET TYPE	NUMBER OF ASSETS
Onshore wind farm	292	Apartment building	33
Ground-mounted solar PV	227	Other social infrastructure	2
Agrivoltaic solar PV	17	Storage warehouse/logistics building	8
Rooftop solar PV	25	Other commercial real estate	4
Electricity storage (electrochemical)	23	Data center	1
Office	37	Hotel & restaurant	2
		TOTAL	671

SUSTAINABILITY PERFORMANCE OF OUR PORTFOLIO COMPANIES

To monitor the sustainability performance of our portfolio companies, we conduct an annual survey to collect data from them. This formal method of gathering information complements our on-going process of engagement on sustainability.

The survey questionnaires are designed by the Omnes ESG & Sustainability team. We provide our portfolio companies with guidance and training to ensure that they are properly equipped to respond.

We use the Novata software platform to collect and manage the data from portfolio companies. The data is analyzed in-house by the Omnes ESG & Sustainability team and used to inform and shape our engagement with portfolio companies, as well as for our own reporting.

The survey questionnaires are updated annually to ensure that they continue to align with Omnes' own ambitions and commitments and with our clients' expectations.

Limitations to the research

While we endeavor to capture complete and reliable data from every company in our portfolio, this is not possible in practice. Barriers to full data completeness and reliability include:

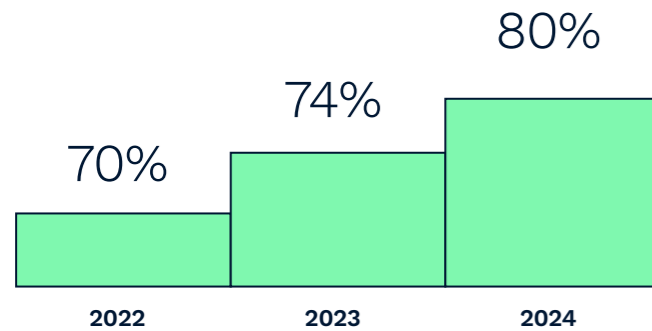
- Early-stage companies: many of our investments are in small start-ups with limited resources and access to data. This can hinder comprehensive ESG data collection and lead to gaps in data availability
- Limited access or influence: in cases where Omnes is a minority co-investor, we may not be able to access information beyond what is already publicly available. Similarly, where Omnes is a partner in a joint venture, we may have limited influence on our partners' sustainability strategies. In such cases, we may report ESG data on a pro-rata basis, proportional to our investment, which may not capture the full sustainability performance of the asset in question.



3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

➤ For more detailed data, broken down by fund, see Appendix IV

FIGURE.17_ RESPONSE RATE TO OMNES' ANNUAL ESG SURVEY



A process of continuous improvement

We aim to improve the completeness and reliability of the survey data year by year. We do this by working with portfolio companies to build their capacity to respond, by improving our own internal procedures, and by working with external partners to develop tailored metrics that accurately measure sustainability performance across our investment strategies.

About the 2024 ESG Survey of Omnes portfolio companies

- 45 portfolio companies were invited to complete the 2024 survey
- 80% responded
- The 2024 survey questionnaires comprised 189 questions, covering 21 ESG topics.



Highlights of portfolio company sustainability performance from the 2024 survey

CROSS-FUND PORTFOLIO

53%

have board oversight of ESG and sustainability

(Base: 45 actively managed portfolio companies)

968

jobs created in 2024
(Base: 36 portfolio companies)

64%

have a dedicated person with responsibility for, and oversight of, sustainability

(Base: 45 actively managed portfolio companies)

Average female to male board member ratio

13.7%

(Base: 36 portfolio companies)

46%

have a circular economy policy

(Base: 35 portfolio companies)

2719.6

full-time equivalent (FTE) employees in 2024

(Base: 36 portfolio companies)



3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

CAPENERGIE (RENEWABLE ENERGY) PORTFOLIO COMPANIES

86% have integrated sustainability into their supplier procurement processes
(Base: 14 companies)

50% have conducted human rights impact assessments across their operations and supply chains
(Base: 14 companies)

218,751 tCO₂e avoided emissions in 2024⁷

716,867 tCO₂e accumulated avoided emissions since 2021

1,941 GWh renewable energy produced in 2024

100% of projects in Capenergie 4 and 5 funds have had biodiversity dependency and impact assessments⁸

FIGURE.18_ RENEWABLE ENERGY PRODUCED BY CAPENERGIE PORTFOLIO COMPANIES IN 2024^{9,10}

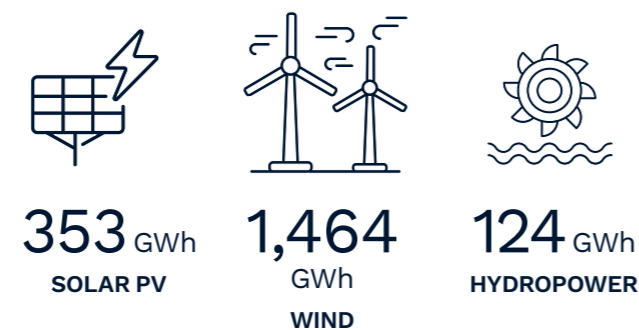
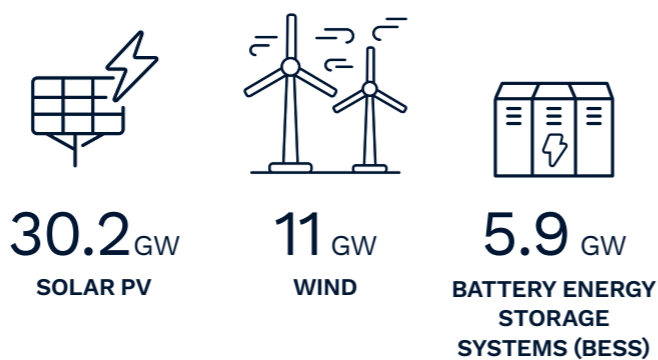


FIGURE.19_ RENEWABLE ENERGY CAPACITY OF CAPENERGIE PORTFOLIO COMPANIES¹¹



7. Avoided emissions are estimated based on Omnes' ownership share of the portfolio company and may result in an underestimation of renewables newly added to the grid.

8. Includes ready-to-build, in-construction, and operational projects.

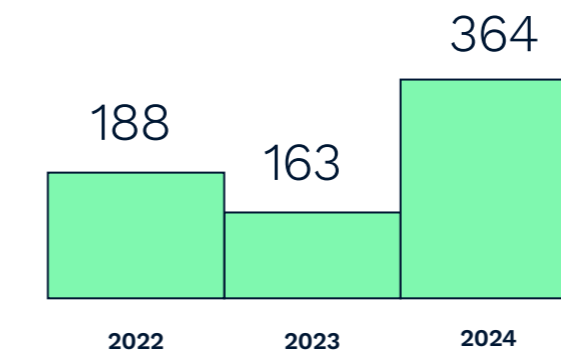
9. The figures are gross production, without taking into account Omnes' ownership share of the portfolio companies.

10. The figures exclude energy production from Neoen, as Omnes has a minimal share in the company.

OMNES REAL TECH FUNDS

364 new hires in 2024

FIGURE.20_ TOTAL NET NEW HIRES AT OMNES REAL TECH PORTFOLIO COMPANIES



11. Includes projects from early stage to operation.

12. CEP is ahead of RT2012 and CEP2 is ahead of RE2020. RT2012 and RE2020 are successive French environmental building regulations for new construction, with RT2012 emphasizing energy efficiency and RE2020 expanding to include carbon emissions and broader environmental performance.

CONSTRUCTION ENERGIE PLUS FUNDS

60% of Omnes' investments are in low-carbon redevelopment or retrofit projects

100% of investments are ahead of schedule to meet applicable environmental building regulations¹²

OMNES CO-INVESTMENT FUND 7

73% communicated their sustainability commitments and practices through a public sustainability report or investor reporting
(Base: 11 portfolio companies)

64% have won sustainability awards or achieved certifications
(Base: 11 portfolio companies)

3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

FARIA RENEWABLES: WORKING HAND-IN-HAND WITH OMNES ON ESG

Faria Renewables is a joint venture between Omnes' Capenergie 5 fund and the Greek development and investment firm Faria Group.

Faria has ambitions across a range of renewable technologies

Faria aims to become Greece's leading independent producer of renewable power and has already demonstrated in-house development capacity and M&A capabilities.

The company has scaled up impressively since Omnes' initial investment in 2023 via its Capenergie 5 fund. It currently has 190 MW of projects operational or under construction, diversified across solar PV, onshore wind, and BESS. A total of 300 MW is expected to be operational within the next three years, with a further 1 GW of late-stage bankable projects.

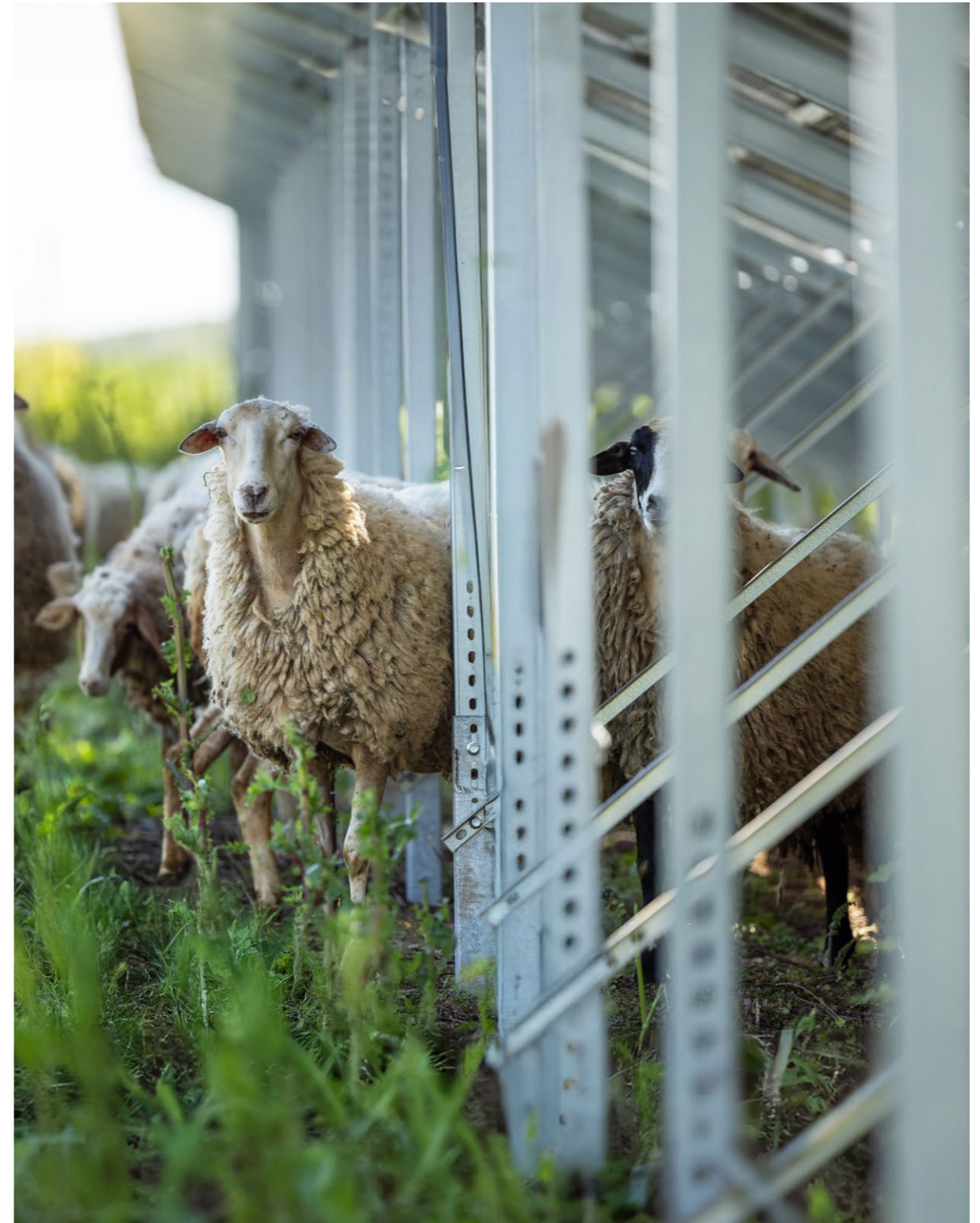
Faria's growth strategy includes acquiring mature licenses and operational projects, as well as developing new projects and greenfield sites. Its rapid evolution has been managed with an on-going focus on ESG topics to support the company's sustainable growth.

“

At Omnes, we understand that portfolio companies with a mature approach to ESG and sustainability are likely to be more attractive to buyers and to deliver superior exit returns for our investors. That's why we take a hands-on approach to supporting our Capenergie portfolio companies on their sustainability journeys.”

Benjamin Stremdoerfer

PARTNER RENEWABLE ENERGY,
OMNES CAPITAL



3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS



Faria’s approach to sustainability is proactive at both company and project levels. Its groundbreaking Domokos Biodiversity-Integrated Photovoltaic Project was honored with the Sustainability Excellence award at the 2025 Energy Initiative Awards by the Hellenic Association for Energy Economics (HAEE).

Omnes has helped Faria develop a detailed sustainability action plan

At the start of our partnership, we evaluated the maturity of Faria Renewables, using our proprietary assessment framework.

Our initial assessment of Faria Renewables placed the company at Level 2 – Sustainability Aware. Its existing strengths included a robust approach to diversity, equity, and inclusion with a 50/50 gender split among its executives; solid biodiversity risk assessments at a project level using geographic information systems (GIS); and sound employee engagement practices, including a formalized training policy and budget and an annual employee well-being survey.

Working with the three-member sustainability team at Faria Renewables, we developed a detailed action plan to help the company progress to Level 3 – Sustainability Practitioner on our maturity scale. We have advised the company to take various key actions, including:

- Fully integrating climate and biodiversity risks into the company’s existing risk assessment framework
- Implementing a formal biodiversity policy
- Enhancing the DEI policy with formalized targets
- Reinforcing community engagement activities.

Omnes provides Faria Renewables with on-going expert support

We ensure that the team at Faria Renewables benefits from our on-going support to implement the sustainability action plan we have agreed with them. One way we do this is to provide them with cutting-edge tools to enhance performance. These tools include the Altitude risk platform from AXA Climate; it helps Faria Renewables provide its lenders with sophisticated climate and biodiversity risk assessments.

The Faria team has also developed its strategy to preserve biodiversity at an individual project level, using the Omnes Biodiversity Toolkit.



Thalia Valkouma

PRESIDENT & CEO, FARIA RENEWABLES
AMBASSADOR, WOMEN IN SOLAR EUROPE NETWORK



“A strong approach to ESG and sustainability is essential for success in our sector. Attracting capital and delivering profitable projects require us to be on top across multiple dimensions. It is especially important for us to be well-equipped when it comes to assessing risks to our developments from climate-driven weather extremes and adverse biodiversity impacts.”

3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

ECLAIRION: A DATA CENTER THAT DOES THINGS DIFFERENTLY

Eclairion is France’s first high-performance computing center dedicated to colocation hosting of high-density computers within container modules.

An innovative modular solution that brings benefits

As a colocation data center, Eclairion provides space for clients to install and operate IT hardware away from their own corporate premises. The computing space is in modular containers, making the construction process significantly quicker than for conventional permanent buildings. The modular design also means that Eclairion’s clients can install extra computing capacity quickly and affordably when they need it.

In addition to modular computing containers, Eclairion also offers living space for its clients’ engineers and technicians, as well as lounges, catering facilities, workshops, and storage spaces.

Eclairion is committed to low-carbon power, energy efficiency, and water efficiency

Eclairion uses 100% decarbonized power. It is also committed to energy-efficient operations, using direct liquid solutions to achieve a lower power usage effective-

ness (PUE) than the industry average. The facility will report annually on its energy performance, in accordance with the EU Energy Efficiency Directive (EED).

Designed with sustainability in mind

Eclairion’s computing modules are installed on platforms raised above the ground and supported by metal poles. This helps to minimize soil disturbance during construction and enables easy dismantling at the end of the facility’s life so the site can be returned to nature. Construction materials have been selected to maximize the potential for reuse and recycling.

The four-hectare site, located at the edge of a forest, restricts the building area to three hectares, leaving 25% of the total area available for nature. A nature-based on-site water management system uses ponds and swales to store water and help Eclairion achieve its water efficiency goals.



Arnaud Lepinois
CEO, ECLAIRION



“How we use data is critical to human progress, environmental protection, and digital sovereignty. Eclairion is committed to establishing new hosting standards to support progress in all these areas. Omnes has supported Eclairion’s vision since the very beginning. We are proud to partner with Omnes on this major step forward for Europe’s AI infrastructure.”

3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS



Eclairion has been designed to minimize noise pollution through the use of multiple sound-proofing and noise-reduction design features. The site is also concealed from public view to prevent visual pollution.

The data center’s environmental commitments align Eclairion with several sustainable certifications and labels, including the LEED (Leadership in Energy and Environmental Design) certification and the French HQE Sustainable Infrastructure certification.

Eclairion is attracting prestige customers

Mistral AI, the French and European leader in generative AI, was one of the first companies to choose Eclairion to host its computing cluster. Mistral AI is recognized as a competitor of American companies including OpenAI, Google, and Meta.

According to Eclairion’s CEO Arnaud Lepinois, energy efficiency and the quality of the energy mix in terms of carbon emissions were key factors for Mistral AI when deciding where to locate its computing cluster.

About the EU Energy Efficiency Directive (EED)

The EED has set a binding target to reduce the amount of energy Europe uses in 2030 by almost 12% versus predicted consumption for that year. Data centers are a key element of this plan, given the rapid growth of the sector and its expected energy consumption in coming years. The EED therefore provides an enabling regulatory context for Omnes’ focus on energy-efficient data centers.

PLANET A FOODS: CRAFTING SUSTAINABLE FOOD SOLUTIONS FOR THE PLANET

Planet A Foods, an Omnes Real Tech portfolio company based in Munich, Germany, works at the cutting edge of food technology. The company has developed ingredients for the food industry that capture the rich flavors and textures of chocolate, without using cocoa.

With support from Omnes, among other investors, Planet A Foods has transformed in three years from a small start-up into a significant business-to-business player in the global food industry.

Planet A helps brands manage costs and avoid risks

Using conventional cocoa in food products is increasingly costly and risky for food manufacturers and brands. Crop diseases and changing weather patterns have caused severe cocoa supply shortages and price volatility in recent years, with prices hitting an historic high in 2024.

The cocoa supply chain also entails other risks, with food producers increasingly held responsible for the effects of their supply chains on people and the environment. Today, up to two million children are working in the cocoa sector, with many exposed to potentially harmful agrichemicals.

In terms of its environmental impact, cocoa production causes large-scale clearance of primary rainforest and a resulting loss of biodiversity. The changed use of millions of hectares of land is one reason why cocoa has an exceptionally high carbon footprint, almost two-thirds higher than that of coffee production (see Figure 22). In addition, cocoa is one of the most water-intensive crops, requiring one and a half times more water per kilo of production than beef.

Planet A Foods’ products help food manufacturers avoid cocoa price spikes and reduce their exposure to the growing legal, regulatory, and reputational risks associated with the value chain’s negative environmental and social impacts.

ChoViva: an innovative, scalable alternative to chocolate

Planet A Foods’ ChoViva is an innovative, scalable alternative to chocolate and is used in products such as biscuits, coatings, fillings, and ice-creams. It is produced through a proprietary fermentation process, using locally sourced sunflower seeds. This dramatically reduces carbon emissions, with ChoViva generating some 80% fewer emissions than chocolate production.



3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

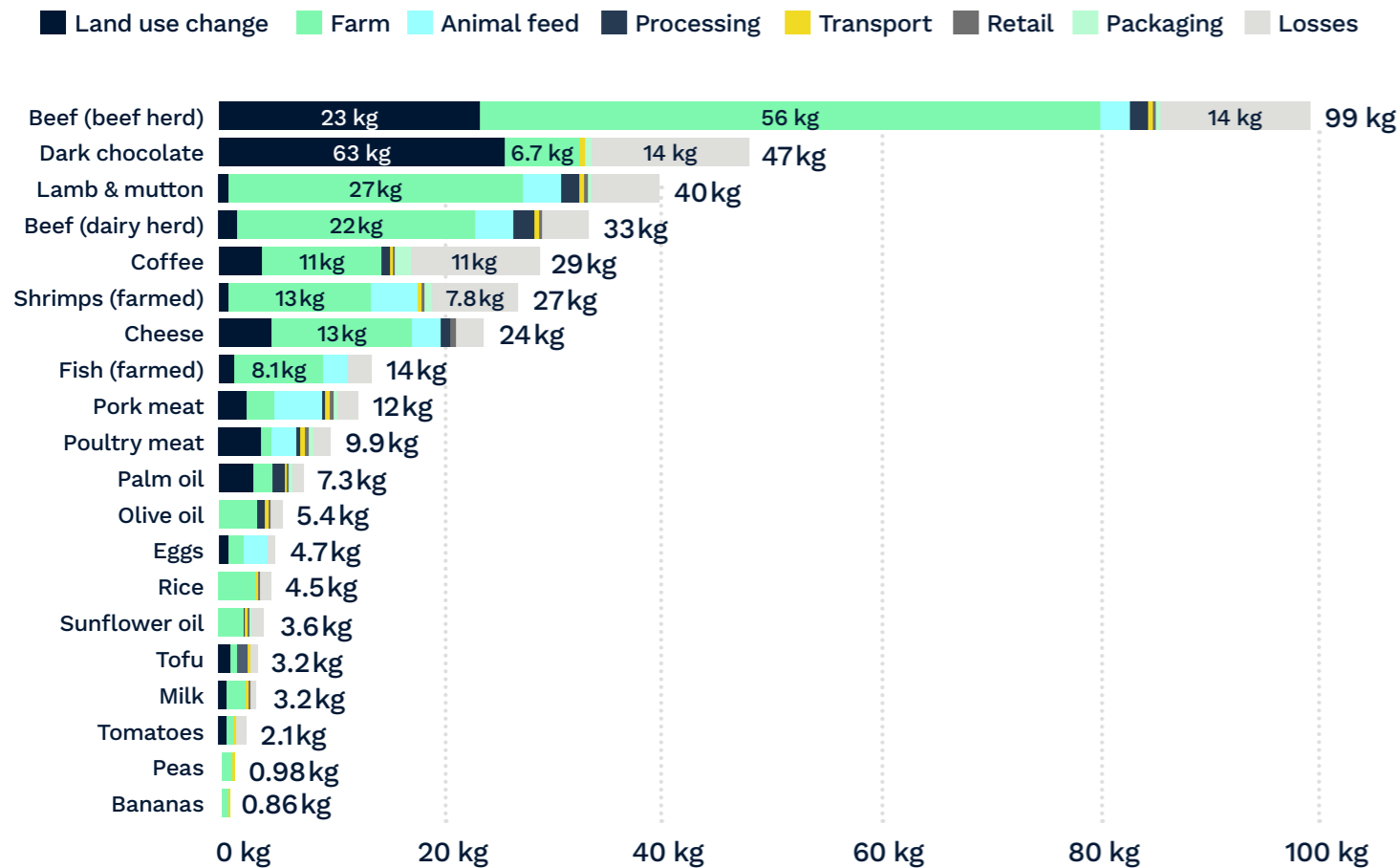
The process also cuts ingredient costs for manufacturers, while delivering the indulgent chocolate taste and texture that consumers love.

Omnes' investment helps Planet A Foods scale production

ChoViva is already used in over 20 products and trusted by major customers, including

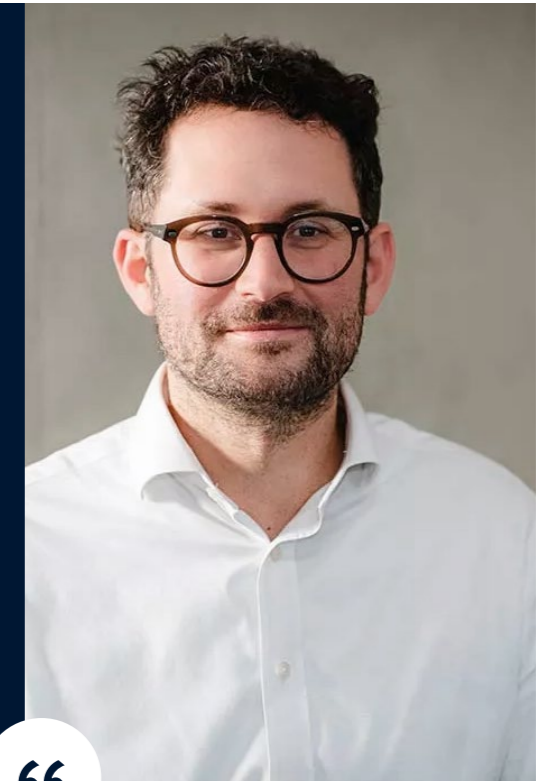
Lambertz, Lindt, and the Rewe Group. Following successful product launches in Germany, Austria, and Switzerland, ChoViva is set to debut in the UK and France in 2025. Strategic partnership discussions are underway for the US and Asia. The latest investment from partners including Omnes will enable the company to scale annual production from 2,000 tons to more than 15,000 tons.

FIGURE.21_ GREENHOUSE GAS EMISSIONS ACROSS FOOD SUPPLY CHAINS



Source: Poore, J., & Nemecek, T. (2018). Reducing food's environmental impact through producers and consumers.

“Our mission remains unchanged: to provide sustainable food ingredients that are decoupled from price volatile and limited resources such as cocoa. This funding will enable us to further expand into new markets, ramp up production, and deliver at scale to global confectionery giants.”



Dr. Maximilian Marquart
CEO AND CO-FOUNDER, PLANET A FOODS

3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS

LA DORIA GROUP: A SUSTAINABILITY FOCUSED CO-INVESTMENT CASE STUDY

One example of our Co-investment focus on sustainability is our co-investment with Investindustrial - a leading independent investment group in Europe - in La Doria Group, a top-tier Italian food company

Investindustrial: one of the first private equity B Corps

Like Omnes, Investindustrial recognizes that sustainability is an important driver in long-term financial value creation. In 2020, Investindustrial became one of the first private equity firms to earn B Corp certification. In 2023, Investindustrial refreshed and implemented an ambitious 2030 sustainability strategy which it reviews annually, adapting to changes in regulation, investor expectations, and its portfolio progress.

La Doria Group: a European sustainability leader

La Doria Group is a leading European producer of canned pulses, peeled and chopped tomatoes, and legumes for the retail channel, as well as private label ready-made sauces, produced primarily for the commercial brands of large retailers.

Strong sustainability performance has long been a priority for La Doria Group and includes initiatives to improve energy efficiency in manufacturing processes and to generate renewable energy on site. Minimizing food

waste is another focus for La Doria Group which recovers and reuses almost all the waste it creates.

In terms of social performance, La Doria Group works to promote respect for fair working conditions and the rights of harvest workers. It also supports communities in the regions where it operates, principally southern Italy, by providing employment and education opportunities.

Lastly, La Doria Group is conscious of the role that nature and biodiversity play in its business and thus works closely with suppliers (such as farmers and farming cooperatives) to implement new technologies for water preservation and sustainable agricultural practices.

La Doria Group is regularly recognized for its strong sustainability performance with awards and high ratings and rankings (including the EcoVadis Gold rating). The Company was recently included in the Financial Times list of Europe’s Climate Leaders for 2024 and in the ranking of the “Most Climate-Conscious Italian Companies” for 2024.



Simon Hardi

PARTNER OF
CO-INVESTMENT,
OMNES CAPITAL



“Through co-investment, we offer Omnes’ clients the opportunity to take minority positions in some of the most attractive sustainable private equity deals in Europe and North America.”

3. OUR COMMITMENTS TO RESPONSIBLE INVESTMENTS



“While we look for new growth opportunities, we remain focused on concretely addressing climate change and valuing our people... we must not lose sight of our mission: to sustainably develop quality products that are safe, competitively priced, and meet the needs of increasingly demanding customers, ever more attentive to the informed choices of consumers.”



“

Antonio Ferraioli
CEO, LA DORIA GROUP

Sustainability in our operations 4.



- 73** Environmental policies, practices, and metrics
- 75** Social policies, practices, and metrics
- 80** Governance policies, practices, and metrics



In this section, we report on our ESG policies and practices, disclosing metrics in line with the VSME and including select additional information where we believe it may be useful for our stakeholders



At Omnes,
we understand the need
to run our company
in a **responsible** way
and be mindful of the
impacts we have.
We therefore strive
to ensure **sound**
management of our
own sustainability
performance.

ENVIRONMENTAL POLICIES, PRACTICES, AND METRICS

We manage our environmental footprint

We work to limit our company’s direct environmental impacts. As such, we implement measures to reduce energy and water consumption, promote recycling of waste, reduce the use of paper and other office supplies, control office heating and lighting, and encourage employees to use public transport to reduce travel-related emissions.

We work with our building manager and our suppliers to improve our environmental footprint and positively influence that of our business partners.

We lease sustainable offices

Omnes operates primarily in leased office spaces, with 95% of employees based in our Paris headquarters. Our leased offices in Paris meet the requirements of France’s *Haute Qualité Environnementale* (HQE) accredited green building program. The offices are equipped with energy-efficient lighting and low-flow solutions to conserve water.

Omnes’ representatives, representatives of other tenants, and the building manager are members of a Green Committee (*Comité Vert*) that identifies and implements further measures to improve the building’s environmental performance.

We use renewable energy

We monitor and record our energy usage. Our offices use 100% renewable energy.

We reduce the impact of travel

Our offices are accessible by public transport and we subsidize our employees’ travel via public transport. Carpooling and cycling are also encouraged. For those who choose to drive, we encourage the use of electric vehicles and provide on-site charging facilities.

We have a company-wide recovery and recycling program

As an office-based service business, our waste materials are primarily paper, glass, plastic, and metal. All these materials are collected and recycled. Any hazardous waste, such as electronics or batteries, is disposed of responsibly.

Environmental impact reduction targets

As an office-based business with fewer than 100 FTE, Omnes has relatively low carbon, water, and waste footprints. We do not consider our current environmental impacts to be material and have therefore not set reduction targets at this time.



4. SUSTAINABILITY IN OUR OPERATIONS

Environmental performance metrics in 2024

USE OF ELECTRICITY

	Renewable 2024 (KWh)	Renewable 2023 (KWh)	Non-renewable 2024 (KWh)	Non-renewable 2023 (KWh)
Electricity (as reflected in utility billings)	32,286	34,072	0	0

GREENHOUSE GAS (GHG) EMISSIONS

	2024 (tCO ₂ e)	2023 (tCO ₂ e)
Scope 1 emissions	48.78	48.78
Scope 2 emissions	0	0
Scope 3 emissions	626.30	672.87

WASTE

	2024 (kg)	2023 (kg)
Total annual waste diverted to recycling or reuse	614	510

SOCIAL POLICIES, PRACTICES, AND METRICS

At Omnes, we have French origins, a European presence, and a global outlook. With offices in Paris, Brussels, Munich, and Zurich, and a team of around 70 professionals from 16 different countries, we value our strong international culture. We believe our diverse perspectives and teamwork contribute significantly to responsible stewardship.

We are committed to fostering an environment where innovative thinking is at the core of everything we do and where team members nurture an entrepreneurial spirit and support each other in reaching ambitious goals.

Team spirit and a collective drive for excellence are key values of our corporate culture. We make every effort to ensure that



“Our international DNA makes us unique and enables us to work alongside our entrepreneurs in all four corners of the European Union. We firmly believe that our diversity is a real asset.”

Serge Savasta
CEO, OMNES CAPITAL

4. SUSTAINABILITY
IN OUR OPERATIONS



Our target: we aim to achieve gender parity within the Omnes management company by the end of 2028.

every Omnes employee can play their part in achieving our common objectives and providing services of the highest standard to our investors.

Our success depends on our people

Our success is dependent on our people. Engaging all our colleagues to maximize their contributions helps us deliver the best investment outcomes. To achieve this, we work hard to foster an inclusive, respectful, safe, and engaging environment in which all our people can thrive both professionally and personally.

We pay particular attention to our team’s professional development, giving them opportunities to advance in their roles and responsibilities while supporting them with tailored training to enhance their skillsets. Our aim is to ensure that all our people grow while working with Omnes, not just professionally, but also as individuals.

Diversity, equity, and inclusion (DEI)

Achieving gender diversity has been challenging in the financial services market, particularly in the private equity sector. That is why we consider gender diversity to be a management priority and are working towards gender parity within the Omnes management company by the end of 2028.

We place a high value on the benefits of employing staff members from different cultures and backgrounds.

Policies and processes for human resources and workplace human rights

We have a comprehensive set of internal human resources (HR) policies and procedures, covering the rights and obligations of our employees, their entitlements to vacation and leave, training, remuneration, profit-sharing, remote work, the right to disconnect, retirement, and more.

We provide our employees with a Code of Ethics (*Règlement de Conformité*) and Company Rules (*Règlement Intérieur*) by which they are required to abide. Among other issues, these policies prohibit psychological and sexual harassment, in accordance with French laws and labor codes.

Every employee working at Omnes is required to comply with health and safety measures and occupational health service requirements, in line with current French regulations. These measures are reviewed regularly by the company’s Health, Safety, and Working Conditions Committee (CHSCT). A system is in place for filing workplace accident reports within 24 hours of any accident.

Mechanisms for handling workforce complaints

Omnes’ employees are required to comply with ethical standards of professional and personal behavior in the workplace, as well as relevant laws, regulations, and company policies. There is a documented process for our employees to report any breach of these standards so we can address employee concerns and improve company practices as

necessary. Our employees also have formal representation to the Executive Committee and Board through the Social and Economic Committee (*Comité Social et Économique* or CSE).

Approach to performance management and remuneration

All employees at Omnes receive regular feedback on their performance, with formal reviews held at least annually. Following each review, employees receive written guidance for their career development, along with clearly identified and achievable goals.

Remuneration at Omnes reflects the success and long-term interests of the company and is based on multiple parameters. The allocation of fixed and variable remuneration is governed by our internal Remuneration Committee, consisting of the CEO, Corporate Secretary, Human Resources Manager, Human Resources Officer, and our Supervisory Board.

Our employees receive pay that is equal to, or above, the applicable minimum wage in France. There is no collective bargaining agreement for employees at Omnes. All contractual arrangements governing the company’s employment relationships are clearly set out in documents, including the Company Rules (*Règlement Intérieur*).

Omnes provides its employees with savings and retirement plan options with attractive company contributions.



4. SUSTAINABILITY IN OUR OPERATIONS

Training activities

All employees at Omnes have access to training activities as part of our HR policy. We reserve a training budget for this which is updated annually.

Our approach to training includes a formal onboarding process for all new employees. Training is provided not only for professional development, but also for life skills, such as learning a second language. We allocate additional budget for further professional development opportunities, such as conference attendance and online training, that address the specific development needs of individual employees.

We conduct regular internal surveys to understand and respond to our team’s needs for education and training.

ESG and sustainability training

To improve our team’s knowledge of and capabilities in ESG and sustainability, we have provided all employees at Omnes with access to Sustainability Unlocked, the market-leading education platform for corporate sustainability. Our ESG & Sustainability team issues regular information updates on sustainable finance regulations and market trends, as well as providing in-depth training for our team members on pertinent issues such as green building regulations, the assessment, and the management of climate and biodiversity risks.

Employee health and well-being

At Omnes, all employees are provided with insurance coverage for disability and

accidents, in addition to private supplemental health and dental insurance.

We encourage workers to participate in health and wellness activities during the working week. The company’s Social and Economic Committee (*Comité Social et Économique*) funds events, including weekly classes with a fitness trainer. We also offer our employees subsidies for gym membership, health assessments, and off-site childcare.

Incidents involving workers in the value chain

In November 2024, an accident occurred, involving one of the subcontractors of one of our portfolio companies. Investors were kept informed during the quarterly business update meetings and at the Annual General Meeting held at the end of last year, while LPAC members were informed during the last LPAC meeting of 2024.

THE GENDER EQUALITY INDEX – PENICAUD INDEX

Created in November 2018, the Gender Equality Index enables companies to measure their progress in closing the gender pay gap for employees of equal position and age. In 2024, Omnes Capital achieved a score of 90 out of 100.

Omnes Capital has a proactive policy on diversity, with ambitious targets in its three-year recruitment plan.

Social performance metrics in 2024

OUR WORKFORCE

	2024	2023
Total number of FTE	72.3	61.9
Employees on permanent contracts	65	55
Employees on temporary contracts	27	24
Self-employed or agency workers	0	1
Countries of employment contracts ¹	France, Germany, Switzerland, UK, Belgium ¹	France, Germany, Switzerland, UK, Belgium ¹
Employee turnover rate	11%	16%
Employee promotion rate	18%	20%

GENDER METRICS

	2024	2023
Gender balance (company-wide)	40% female; 60% male	44% female; 56% male
Gender balance (management)	36% female; 64% male	38% female; 62% male
Gender pay gap	Female vs male -4.7%	Female vs male -5.3%
Average annual training hours per employee by gender	Female: 16 hours Male: 12.5 hours	Female: 29 hours Male: 30 hours

HEALTH & SAFETY AND HUMAN RIGHTS METRICS

	2024	2023
Number and rate of recordable work-related accidents ²	1	1
Number of work-related fatalities	0	0
Severe human rights incidents	0	0

1. Certain employees have French contracts that include clauses relevant to other countries.
2. Both accidents (in 2023 and 2024) occurred during employee travel to work.

GOVERNANCE POLICIES, PRACTICES, AND METRICS

The executives of Omnes (the CEO and Corporate Secretary) are primarily responsible to the supervisory authorities for ensuring compliance with the legal, regulatory, professional, and ethical obligations applicable to the company and its employees.

The Head of Compliance & Risk Management has oversight of business conduct at the company and adherence to the Code of Ethics. She is independent from the operational units, reports directly to Omnes' Corporate Secretary, and holds the Head of Compliance professional license card, issued by the French Financial Markets Authority (*Autorité de Marchés Financiers* or AMF).

Our Code of Ethics

Required business conduct at Omnes is set out in the Company's Code of Ethics which defines the rules, processes, and required standards of conduct to which the management company and its employees are required to adhere. The Code is comprehensive, covering topics including client relations, conflicts of interest, confidentiality, personal transactions, and whistleblowing.

The Code complies with the rules and principles established by France Invest and the French Asset Management Association (AFG); it is reviewed periodically by the Head of

Compliance & Risk Management. Any modifications must be approved by at least one of the two executives of Omnes. The Code was last updated in May 2023.

All new employees receive training on the Code; in addition, we regularly provide training for all existing employees to ensure that they continue to be aware of the Code and understand their obligations under it. Any changes to the Code are clearly communicated to Omnes' management bodies and all employees.

Risk management at Omnes

At Omnes, the Compliance & Internal Control function, led by the Head of Compliance & Risk Management, is responsible for controlling the risks of non-compliance with legal, regulatory, professional, and ethical obligations. Omnes defines and implements effective risk management policies and procedures that allow it to identify and manage the risks related to its activities, processes, and systems. Regular monitoring is carried out to ensure the system's effectiveness.

First-level continuous oversight is carried out by the operational teams. Second-level continuous oversight is carried out by the Compliance & Risk Management function, independently of the operational teams.



4. SUSTAINABILITY IN OUR OPERATIONS

The Risks & Compliance Committee, whose members include the CEO, the Corporate Secretary, and the Head of Compliance & Risk Management, meets on a minimum bi-monthly basis. During these committee meetings, any recorded shortcomings are dealt with and the results of the continuous oversight function are presented. This committee also covers conflicts of interests.

The Head of Compliance & Risk Management participates in other internal committees to monitor and oversee management processes and the risk exposure of AUM. In accordance with the provisions of French financial markets regulations (*Règlement Général de l’Autorité des Marchés Financiers*), Omnes conducts regular audits to examine and assess the adequacy and effectiveness of the company’s risk management systems, internal control mechanisms, and policies. This audit function is outsourced to an independent service provider with extensive experience in the control of portfolio management companies, Finegan Expertises.

Anti-bribery and corruption at Omnes

Omnes has multiple policies aimed at preventing bribery and corruption. These include:

- **Conflict of Interest Policy**
Omnes has a policy that sets out systems for the prevention, detection, and management of conflicts of interest for the activities carried out by the company.
- **Code of Ethics**
Our Code of Ethics sets rules for multiple aspects of professional and personal be-

havior at Omnes, including personal and professional conduct, client relations, and conflicts of interest.

- **Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) Policy**

This policy is supported by a thorough customer due diligence process (Know Your Customer/KYC). The Corporate Secretary is ultimately responsible for implementing the AML-CTF framework and delegates implementation to the Head of Compliance & Risk Management. The Head of Compliance & Risk Management is responsible for implementing mechanisms to prevent money laundering and the financing of terrorism, in accordance with statutory and regulatory requirements.

The Head of Compliance & Risk Management also ensures that staff at Omnes are regularly made aware of processes to prevent money laundering and the financing of terrorism and ensure compliance with embargoes and the freezing of assets. Relevant training is provided when new employees join the company.

The Head of Compliance & Risk Management also ensures that those involved in the marketing of Omnes’ products are reminded of their anti-money laundering obligations for all funds, including new investment vehicles.

Whistleblowing processes and whistleblower protection at Omnes

As required by the French Anti-Corruption Law (Sapin II), Omnes has established an internal whistleblowing policy and system (*Lanceur d’alerte*) to report breaches of law, ethical misconduct, and threats to public in-

terest. This can be done by sending an email or letter to the HR Manager, the company’s official Sapin II representative, or – in their absence – to the CEO or Corporate Secretary. Alternatively, employees may choose to report their concerns to an external body or authority competent to receive information on violations.

Whistleblowers are protected and no employee may be disciplined, dismissed, or subjected to any direct or indirect discriminatory measure for reporting breaches in good faith and in compliance with the Anti-Corruption Law. Individuals who have reported or publicly disclosed information in accordance with the regulations are not civilly liable for damages caused as a result and benefit from criminal immunity provided for in Article 122-9 of the French Criminal Code. Whistleblowers who remove documents or other media containing information of which they lawfully become aware, and which they later report or disclose, are also not criminally liable.

Protection against reprisals extends, in accordance with the law, to professional and personal associates of the whistleblower, including individuals and non-profit legal entities, who assist in reporting or disclosing information.

Revenues from controversial sectors

Omnes does not derive any revenues from controversial weapons, the cultivation and production of tobacco, the fossil fuel (coal, oil, and gas) sector, or the manufacture of pesticides and other agrochemical products.

Exclusion from EU reference benchmarks

Omnes is not excluded from any EU reference benchmarks aligned with the Paris Agreement, as defined by Articles 12.1 and 12.2 of the Commission Delegated Regulation (EU) 2020/1818.

Political influence and lobbying

Omnes does not conduct any form of political engagement directly or through any third parties, other than being represented by the responsible investment organizations of which we are a member, such as France Invest and the UN Principles for Responsible Investment.

Governance performance metrics in 2024

	2024	2023
Convictions and fines for corruption and bribery	0	0
Gender diversity in the governance body (Board of Directors)	100% male	100% male

Corporate citizenship: the Omnes Foundation 5.



86 Partnering to support children and young adults

89 Spotlight on *ViensVoirMonTaf*

5. CORPORATE CITIZENSHIP:
THE OMNES FOUNDATION

PARTNERING TO SUPPORT CHILDREN AND YOUNG ADULTS

At Omnes, we aim to have a positive impact on the younger generation through the Omnes Foundation, which partners with organizations in support of children and young adults. The Omnes Foundation focuses on working with organizations that help improve the health, education, and prosperity of young people.

- *ViensVoirMonTaf* provides internships to help students find their way in the professional world and gain valuable hands-on career experience
- *Break Poverty* is a foundation that tackles social determinism from early childhood.

In addition to its financial support, the Omnes Foundation also provides the organizations' founders and management with mentoring to help them develop and grow.

Funds raised for the Omnes Foundation – and launch of fellowship

- Omnes donated €205,000 to the Omnes Foundation in 2024
- Over the past four years, Omnes has donated €479,700 to the Omnes Foundation
- The Omnes Foundation co-launched the *Hissez-Haut* Fellowship with *Cours Ozanam* in 2024 - keeping students in need in school.



Established in 2016 under the umbrella of the Fondation de France, the Omnes Foundation currently supports 5 charitable associations in France:

- *Baskets aux Pieds* supports children undergoing cancer treatment in hospitals, helping them relax and recover through sports and virtual reality
- *Cours Ozanam* is an independent, non-denominational school that provides children in disadvantaged neighborhoods of Marseille with an opportunity to access a good education with reduced admission fees
- *Enquête* gives teachers tools and training to help them address the plurality of religious beliefs among their students in a secular and non-denominational way

Governance of the Omnes Foundation

The Omnes Foundation operates under the umbrella of the Fondation de France and is governed by a board, composed of two colleges:

COLLEGE A (REPRESENTATIVES OF OMNES)



Fabien Prévost
CHAIRMAN AND CHIEF INVESTMENT OFFICER, PRESIDENT OF THE OMNES FOUNDATION



Serge Savasta
CEO

Estelle Eonnet
HEAD OF COMMUNICATIONS



Philippe Trolez
CORPORATE SECRETARY



COLLEGE B (EXTERNAL PARTIES)



Gaëlle Marguin
CO-FOUNDER & GENERAL DIRECTOR, PETIT COEUR DE BEURRE



Géraldine Guilluy
CO-FOUNDER, EEXISTE

5. CORPORATE CITIZENSHIP:
THE OMNES FOUNDATION



2024 highlights: Rocking for a Cause

In June 2024, Omnes' CEO Serge Savasta and Chairman Fabien Prévost hosted a fund-raising rock concert for the Omnes Foundation and the charities it supports.

The event, attended by more than 300 people, featured performances from Laura Chevalier and the bands Maguy, Busload, and Astonvilla, who played pro bono.

This was also an opportunity to showcase the important work done by the partners of the Omnes Foundation. The event raised almost €18,000 for the Omnes Foundation.



Spotlight on
ViensVoirMonTaf

When two journalists, Mélanie Taravant and Virginie Salmen, wanted to make a tangible contribution to society, they were inspired by their friend, Gaëlle Filet, an English teacher in a Priority Education Network school. "Many students with big hopes and dreams are hampered by a lack of good internship opportunities," Gaëlle told them. One particular case stood out: a young man whose internship involved rolling donuts in sugar because he could not find a better option.

Mélanie, Virginie, and Gaëlle decided to address this problem directly by making connections between students and businesses. Their organization, *ViensVoirMonTaf*, helps students secure quality internships that reflect their future career choices. Through these internships, students learn to develop their professional networks, strengthen their digital skills, and take the first steps towards a career. Since it was established in 2015, *ViensVoirMonTaf* has supported over 24,000 students.

The Omnes Foundation supports the organization's work through multi-year donations. In addition, Omnes has hosted interns thanks to *ViensVoirMonTaf*, helping them learn about careers in the investment sector.



“

"The Omnes Foundation is a long-standing supporter of *ViensVoirMonTaf*. Its significant and on-going support has facilitated our growth and development since 2016. We are proud and delighted to be able to count on the Omnes Foundation."

Virginie Salmen
CO-FOUNDER & DIRECTOR,
VIENSVOIRMONTAF

"I have learned so much about the world of finance and the world of work in general, including the importance of reliability and punctuality. What a pity the internship did not last longer!"

Mamadou
STUDENT AND OMNES INTERN

Future initiatives and targets 6.



92 Future initiatives in our investments

94 Future initiatives in our operations

95 Future initiatives in our corporate citizenship activities

FUTURE INITIATIVES IN OUR INVESTMENTS

Omnes has plans for several future sustainability initiatives that will include our investments, our operations, and our corporate citizenship activities.

Further development of Omnes Sustainability Maturity Frameworks

The Omnes Capenergie Sustainability Maturity Framework is our primary tool to help our renewable energy portfolio companies improve their ESG & Sustainability management and performance. In collaboration with our entrepreneurs, we will continue to refine this framework and adapt it to the specific needs of portfolio companies across our different funds and investment strategies. In 2025, we will prioritize developing and implementing a similar framework to support early-stage companies in our Omnes Real Tech 2 fund portfolio (Deeptech) on their sustainability journeys.

Integration of data-driven ESG insights into portfolio value creation strategies

Omnes has collected sustainability performance data from its portfolio over the last four years. We strive to continuously improve the consistency, coverage, and quality of this data and have recently implemented a new software solution to support this aim. Armed with a greater volume of data and enhanced quality, we are now better equipped to perform meaningful analysis and identify trends within our own portfolio. As a result, we will implement a more data-driven approach to ESG and sustainability engagement with our entrepreneurs; we will work with them to set appropriate targets and help them develop and implement sustainability strategies that focus on value creation.

Commitment to sustainability transparency and performance in all new funds

The introduction of the SFDR in 2021 has shifted the discourse on transparency of financial products. It has also catalyzed valuable solutions that help improve the quality of information and disclosures in private financial markets. We understand that a revision and a simplification of the legislation are imminent and we are committed to pursuing our strategy of the highest levels of transparency for our clients and other stakeholders.



FUTURE INITIATIVES IN OUR OPERATIONS

FUTURE INITIATIVES IN OUR CORPORATE CITIZENSHIP ACTIVITIES



Progress towards gender parity across our organization

We aim to achieve gender parity within the Omnes management company by the end of 2028.

Introduction of a new Omnes Sustainability Policy

In 2025, Omnes will launch and implement its new Sustainability Policy. This will set out our ESG and sustainability commitments and practices as an investor, employer, and business partner. The policy will consolidate the company’s existing ESG and sustainability-related policies and commitments into a single document, with appropriate extensions and updates. Comprehensive training will be provided for all employees at Omnes to ensure that they understand and implement the policy.



X3

Growth of our fundraising

We aim to triple the amount of funds raised for the Omnes Foundation by the end of 2028, compared with a 2023 baseline.

Appendices 7.



98 Appendix I: VSME disclosure index

103 Appendix II: List of portfolio companies at December 1, 2024



108 Appendix III: 2024 investments, reinvestments, and exits

110 Appendix IV: Portfolio company ESG data by fund and SFDR PAI disclosures



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APPENDIX I: VSME DISCLOSURE INDEX

The following table lists the key disclosure requirements of the VSME and the location of the relevant information in this report.

VSME DISCLOSURE	VSME PARAGRAPH	DETAIL	SECTION OF THIS REPORT	SUBSECTION	PAGE NUM.
B1: Basis for preparation	24	VSME module used	1. Introduction	Standards & guidelines used for this report	P.12
	24	Omission of classified or sensitive data		Basis for preparation	P.13
	24	Preparation on individual or consolidated basis			P.12
	24/25	Company information	2. About Omnes	Key facts	P.19
C1: Strategy: Business Model and Sustainability – Related Initiatives	47	Products and/or services offered	2. About Omnes	Our history and primary business relationships	P.16
				Our investment strategies and assets under management	P.17
		Significant markets the undertaking operates in	2. About Omnes	Our history and primary business relationships	P.16
		Main business relationships	2. About Omnes	Our history and primary business relationships	P.16
		Key elements of the business strategy that relate to or affect sustainability issues	2. About Omnes	Our investment approach in action	P.21

VSME DISCLOSURE	VSME PARAGRAPH	DETAIL	SECTION OF THIS REPORT	SUBSECTION	PAGE NUM.
B2/C2: Practices, policies and future initiatives for transitioning towards a more sustainable economy	26/27/28/48	Practices, policies and future initiatives	2. About Omnes	Our sustainability approach and governance	P.25
			3. Sustainability in our investments	How we integrate sustainability into our investments	P.37
			4. Sustainability in our operations		P.70
	49	Most senior level accountable for implementation	6. Future initiatives and targets		P.90
	49	Most senior level accountable for implementation	2. About Omnes	Our sustainability approach and governance	P.25
B3: Energy and greenhouse gas emission	29	Energy consumption	4. Sustainability in our operations	Environmental policies, practices, and metrics	P.74
	30	GHG emissions (Scope 1 & 2)			P.74
	31	GHG intensity	Not disclosed		
C3: GHG reduction targets and climate transition	50-53	GHG emissions (Scope 3)	4. Sustainability in our operations	Environmental policies, practices, and metrics	P.74
	54	GHG reduction targets	Not applicable		
	55	Climate transition plan (high-impact sectors only)	Not applicable		
	56	Plans to adopt a climate transition plan	Not applicable		



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VSME DISCLOSURE	VSME PARAGRAPH	DETAIL	SECTION OF THIS REPORT	SUBSECTION	PAGE NUM.
C4: Climate risks	57	Gross climate-related risks; assessment process; time horizons and adaptation actions	3. Sustainability in our investments	Assessing climate and biodiversity-related risks in our portfolio	P.45
	58	Potential adverse effects of climate risks			P.46
B4: Pollution of air water and soil	32	Pollutants to air, water and soil	Not applicable		
B5: Biodiversity	33	Number and area of sites in or near biodiversity-sensitive areas	3. Sustainability in our investments	Assessing climate and biodiversity-related risks in our portfolio	P.47
	34	Land-use metrics			P.46
B6: Water	35	Total water withdrawal	Not applicable		
	36	Water consumption in high-use production processes	Not applicable		
B7: Resource use, circular economy and waste management	37	Application of Circular Economy principles	Not applicable		
	38	Total waste by type: hazardous/non-hazardous; waste to recycling/reuse; mass flow of relevant materials	4. Sustainability in our operations	Environmental policies, practices, and metrics	P.74

VSME DISCLOSURE	VSME PARAGRAPH	DETAIL	SECTION OF THIS REPORT	SUBSECTION	PAGE NUM.
SOCIAL METRICS					
B8: Workforce – General Characteristics	39	Employees by contract type, gender and country of employment contract	4. Sustainability in our operations	Social policies, practices, and metrics	P.79
	40	Employee turnover rate			P.79
C5: Additional Workforce General Characteristics	59	Male to female gender ratio at management level	4. Sustainability in our operations	Social policies, practices, and metrics	P.79
	60	Self-employed (freelance) and agency workers			P.79
B9: Workforce – Health & Safety	41	Number and rate of recordable work-related accidents; number of work-related fatalities	4. Sustainability in our operations	Social policies, practices, and metrics	P.79
B10: Workforce – Remuneration, collective bargaining and training	42	Minimum wage; gender pay gap; collective bargaining; annual training hours by gender	4. Sustainability in our operations	Social policies, practices, and metrics	P.77 & P.79



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APPENDIX II: LIST OF PORTFOLIO COMPANIES AT DECEMBER 1, 2024

VSME DISCLOSURE	VSME PARAGRAPH	DETAIL	SECTION OF THIS REPORT	SUBSECTION	PAGE NUM.
C6: Additional own workforce information – human rights policies and processes	61	Code of conduct/ human rights policy and complaints handling mechanism for own workforce	4. Sustainability in our operations	Social policies, practices, and metrics	P.76 & P. 80
C7: Severe negative human rights incidents	62	Confirmed incidents in own workforce; value chain; affected communities; consumers or end users			P.78
GOVERNANCE METRICS					
B11: Convictions and fines for corruption and bribery	43	Number of convictions and the total amount of fines incurred for the violation of anti-corruption and anti-bribery laws	4. Sustainability in our operations	Governance policies, practices, and metrics	P.83
C8: Revenues from certain sectors and exclusion from EU reference benchmarks	63	Revenues from high impact sectors: controversial weapons; tobacco; fossil fuels; pesticides or agrochemicals			P.83
	64	Exclusion from EU benchmarks aligned with Paris Agreement			P.83
C9: Gender diversity ratio in the governance body	65				P.83

	COMPANY NAME	COUNTRY OF HQ	NATURE OF BUSINESS	OMNES FUND	INVESTMENT STRATEGY	JV PARTNER (IF APPLICABLE)	
1	Capenergie Green 2	France	Renewable energy	Capenergie 3 Capenergie 4 Capenergie 5 Capenergie Co-investment Funds	Renewable Energy		
2	Capenergie Green SAS	France					
3	Ilmatar	Finland					
4	Omnigreen 2	France					
5	Better Energy	Denmark					
6	Ilos Renewable	Germany					
7	Tag Energy	Portugal					
8	Enova Value GmbH	Germany					Enova
9	NRG2ALL	Netherlands					
10	Ortus Power Resources	Italy					
11	Power Capital	Ireland					
12	Turn Energy	Sweden					
13	CCE	Austria					
14	Enova Value II GmbH	Germany					Enova
15	Enraypower	UK					
16	EEF	Germany					
17	Faria Renewables	Greece					
18	Redman	France	Urban regeneration	Construction Energy Plus 2 (CEP 2)	Sustainable Cities		
19	Omniprom 2	France				Promoval, La Compagnie Foncière Lyonnaise	
20	Aventim	France					
21	MégaliTHE	France	Logistics facilities		Stonehedge		
22	Newtown Investissements	France	Urban regeneration		Redman		
23	Financière OmnION	Belgium					



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COMPANY NAME	COUNTRY OF HQ	NATURE OF BUSINESS	OMNES FUND	INVESTMENT STRATEGY	JV PARTNER (IF APPLICABLE)
24	Eclairion Paris Sud	France	Data center	CEP & CEP2 Funds	Sustainable Cities
25	ETPOMNIA	France	Urban regeneration	Construction Energy Plus (CEP)	Immobilière Sanitat
26	FIN-PARTNER 1	France	Social infrastructure		
27	Green Campus	France	Urban regeneration		L'Auxiliaire, Foncière Magellan, Patriarca Group
28	Hummingbird	France			Patriarca Group
29	Omniprom	France			Promoval, La Compagnie Foncière Lyonnaise
30	Financière Geophoros SAS	France			
31	SNC Geophoros 2	France	Geophoros		Bouygues Immobilier, Financiere Geophoros SAS
32	Geophoros Aix Saint-Jérôme	France			Financiere Geophoros SAS, Bouygues Immobilier
33	Geophoros 4	France			Bouygues Immobilier
34	Geophoros 1	France			
35	Geophoros 5	France			
36	Geophoros 3	France			

COMPANY NAME	COUNTRY OF HQ	NATURE OF BUSINESS	OMNES FUND	INVESTMENT STRATEGY	JV PARTNER (IF APPLICABLE)
37	Capsule Corp. LABS (Terno)	France	Next-generation infrastructure	Omnes Real Tech (ORT)	Deeptech
38	Elistair	France	Dual use		
39	IKTOS	France	TechBio		
40	Jimmy Energy	France	Sustainability		
41	Opensee	France	Verticalized AI		
42	Peoplespheres	France	Next-generation infrastructure		
43	Planet A Foods	Germany	Alternative foods		
44	Qantev	France	Verticalized AI		
45	Quandela	France	Next-generation infrastructure		
46	Quantum Systems	Germany	Dual use		
47	Qubit Pharmaceuticals	France	TechBio		
48	SEKOIA.IO	France	Cybersecurity		
49	SeqOne Genomics	France	TechBio		
50	Solvionic	France	Sustainability		
51	Gourmey	France	Sustainability		
52	The Exploration Company	Germany	New space		
53	Unseenlabs	France	New space		
54	WhiteLab Genomics	France	TechBio		
55	Own Security	USA	Cybersecurity		
56	Dust Mobile	France	Cybersecurity		
57	AGRI BARGAIN	France	Web	Capital Invest PME Funds	
58	Comuto (blablacar)	France	Web		
59	Lithosquare	France	Verticalized AI		
60	Therapixel	France	Verticalized AI		
61	AlgoTherapeutix	France	Biotech		



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COMPANY NAME	COUNTRY OF HQ	NATURE OF BUSINESS	OMNES FUND	INVESTMENT STRATEGY	JV PARTNER (IF APPLICABLE)
62	Coave Therapeutics	France	Biotech	Capital Invest PME Funds	Deeptech
63	Domain Therapeutics	France	Biotechnology		
64	Newronika	Italy	Medtech		
65	DiogenX	France	Biotech		
66	Corteria Pharmaceuticals	France	Biotech		
67	NH Theraguix	France	Biotech		
68	Antabio	France	Biotech		
69	Agomab Therapeutics	Belgium	Biotech		
70	TISSIUM	France	TechBio		
71	Enterome	France	Biotech		
72	Carbyon	Netherlands	Carbon capture technology		
73	AB Tasty	France	Verticalized AI		
74	Scality	France	Next-generation Infrastructure		
75	Splio	France	SaaS/cloud		
76	360 Imprimir	Portugal	IT		
77	Skillup	France	SaaS/cloud		
78	Vsora	France	Next-generation infrastructure		
79	Intersec	France	Verticalized AI		
80	GEEV	France	Web		
81	Nanomakers	France	Nanoparticles		
82	Trusted Shops	Germany	SaaS/cloud		
83	EyeTechCare	France	Medtech		

COMPANY NAME	COUNTRY OF HQ	NATURE OF BUSINESS	OMNES FUND	INVESTMENT STRATEGY	JV PARTNER (IF APPLICABLE)
84	La Doria Group	Italy	Consumer goods	CAA 2022 Co-investment Fund	Co-investment
85	Intescia	France	TMT		
86	Cadent	US	TMT		
87	ISMS	UK	TMT		
88	Fedrigoni	Italy	Consumer goods		
89	Arrow	UK	Financial services		
90	Kermel	France	Industrials		
91	A2MAC1	France	TMT		
92	Unither	France	Pharma/medtech		
93	Dukes	UK	Education		
94	Biofarma	Italy	Pharma/medtech	CAA 2022 Co-investment Fund & Omnes Co-investment Fund 7 (OCF7)	
95	Ergéa	Luxembourg	Care services		
96	Streem	France	Transport		
97	Deutsche Gigantetz	Germany	TMT		
98	Stagecoach	UK	Transport		
99	CBA	France	Pharma/medtech		
100	Eres	France	Financial services		
101	Sagemcom	France	TMT		
102	Normec	Netherlands	B2B services		
				Omnes Co-investment Fund 7 (OCF7)	



APPENDIX III: 2024 INVESTMENTS, REINVESTMENTS, AND EXITS

Renewable Energy: 2024 exits

PROSOMNES Prosolia Energy acquired the shares held by Omnes' Capenergie 4 fund in the joint venture Prosomnes, established in 2020 to develop large-scale photovoltaic projects across Europe.

UNITE Omnes sold its stake in UNITE, an independent power producer and developer, recognized as the leading independent player in small hydropower in France and one of its most promising photovoltaic developers.

Sustainable Cities: 2024 investments and reinvestments

ION A joint venture agreement with Belgian property developer ION to fund sustainable property developments in Belgium and Luxembourg. All the developments will be "deep green" investments, meaning they will qualify as Article 9 investments under the Sustainable Finance Disclosure Regulation (SFDR).

MÉGALITHE A joint venture with private equity firm Stonehedge Partners for the development of class A logistics projects with high environmental standards in France.

REDMAN / NEWTOWN To finance further projects, Omnes and Redman have set up Newtown, a dedicated joint venture that will leverage Omnes Construction Energie Plus 2's (CEP2) financial resources and the Redman Group's operational expertise.

Sustainable Cities: 2024 exits

FONCIÈRE DES LUNES Omnes Construction Energie Plus 1, our first fund dedicated to Sustainable Cities, sold its stake in Foncière des Lunes which develops, owns, and operates the Darwin ecosystem, an iconic urban renovation project in Bordeaux. Darwin is an iconic site in the Bordeaux metropolitan area, attracting nearly one million visitors annually and with energy consumption three times lower than the national average.

Deeptech: 2024 investments and reinvestments

CARBYON Carbon capture technology Carbyon is a Dutch start-up that has developed an innovative, patented technology to capture CO₂ directly from the atmosphere.

QANTEV AI-based claims platform (REINVESTMENT). Leading health and life insurers worldwide use Qantev to automate their claims operations, reduce leakage, improve loss ratios, enhance data quality, and elevate their customers' experience.

PLANET A FOODS Visionary food technology (REINVESTMENT). Planet A Foods is one of the world's fastest growing food tech start-ups. The company has developed a sustainable, 100% natural, and cocoa-free alternative to chocolate.

THE EXPLORATION COMPANY Space vehicles (REINVESTMENT). The Exploration Company is developing Nyx, a reusable and in-orbit refillable spacecraft that can be launched from any heavy launcher in the world and can fly to any space station.

UNSEENLABS Maritime surveillance (REINVESTMENT). Unseenlabs operates a unique satellite-based technology to identify, recognize, and track a broad range of radio emitters and to collect and process proprietary data for maritime surveillance.

SEKOIA Cybersecurity solutions (REINVESTMENT). Sekoia enables modern Security Operations Centers (SOC) with a unified security platform powered by AI and threat intelligence for extended detection and response in real time.

QUANTUM SYSTEMS Aerial intelligence drones (REINVESTMENT). Quantum Systems delivers aerial data for industries including mining, forestry and agriculture, and for defense.

Co-investment: 2024 investments and reinvestments

CBA INFORMATIQUE LIBÉRALE France's leading provider of software as a service (SaaS) solutions for self-employed healthcare professionals. Co-investment with Vivalto Partners.

ERES GROUP The leading French independent player in the advisory and structuring, asset management, and distribution of employee profit-sharing plans, retirement schemes, and

employee shareholding plans. Co-investment with Eurazeo.

NORMEC A leading European provider of testing, inspection, certification, and compliance services, employing over 5,000 people across six European countries. Co-investment with Astorg.

ARROW ELECTRONICS A prominent American company specializing in electronic components and enterprise computing solutions. Headquartered in Centennial, Colorado, Arrow Electronics was founded in 1935 and has grown into a global leader in the technology sector. Its core business areas include electronic components, enterprise computing solutions, intelligent application-specific solutions, and supply chain services. Co-investment with TDR Capital.

KERMEL A French company specializing in the development and production of high-performance meta-aramid fibers used in flame- and heat-resistant protective clothing. Kermel is a European leader in the personal protective equipment (PPE) sector, serving firefighters, military personnel, police forces, and industrial workers worldwide. Co-investment with FCDE.

ISMS.ONLINE A cloud-based compliance platform designed to help organizations efficiently implement and manage an Information Security Management System (ISMS). Used by over 1,000 companies worldwide, the platform supports compliance with more than 100 standards and frameworks, including the ISO 27001 information security standard. Co-investment with ECI Partners.

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→ PAI PRINCIPAL ADVERSE INDICATOR DISCLOSURES

APPENDIX IV: PORTFOLIO COMPANY ESG DATA BY FUND AND SFDR PAI DISCLOSURES

METRICS	UNIT	CAPENERGIE 4	COVERAGE (NAV)	CAPENERGIE 5	COVERAGE (NAV)		CEP2	COVERAGE (NAV)	ORT	COVERAGE (NAV)	METRIC DEFINITION
Fund Name		Capenergie 4		Capenergie 5			Construction Energy Plus 2		Omnes Real Tech		
Investment Strategy		Renewable Energy		Renewable Energy			Sustainable Cities		Deeptech		
Revenue	€M	71.5	100%	53.9	100%		290.8	60%	205.8	100%	The sum of the revenue of all all underlying portfolio companies as at 12.31.2024, measured in million EUR.
Scope 1	tCO ₂ e	Not available		41.7	100%		58.0	54%	Not available		The GHG emissions metrics disclosed were calculated with weighted ratio and aligned with the methodology outlined in Annex I to the Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector (known as SFDR), including GHG emissions at corporate and project level.
Scope 2 (Location-based)	tCO ₂ e			1,256.8	100%		8.5	54%			
Scope 3	tCO ₂ e			109,559.8	80%		12,647.0	54%			
Total GHG emissions	tCO ₂ e			110,858.4	100%		12,713.5	54%			
Carbon footprint	tCO ₂ e/€M investments			189.4	100%		162.3	54%			
GHG intensity (Scope 1, 2, & 3)	tCO ₂ e/€M revenues			11,566.6	100%		191.3	55%			
Exposure to companies active in the fossil fuel sector	%	0.0	100%	0.0	100%		0.0	100%	0.0	100%	The share of investments in companies that derive revenues from exploration, extraction, refining, or processing of fossil fuels such as coal, oil, and natural gas.
Non-renewable energy production	%	0.0	100%	0.0	100%		0.0	100%	Not available		The percentage of the portfolio's energy production that comes from non-renewable sources.
Non-renewable energy consumption	%	53.9	53%	54.2	81%		Not available	0%	Not available		The percentage of the portfolio's total energy use that comes from non-renewable sources.
Energy consumption per high impact climate sectors	GWh/€M	0.6	52%	0.4	81%		Not available		Not available		Average energy use of companies in high climate-impact sectors, calculated as total reported energy consumption divided by total revenue of reporting companies. For Capenergie funds, this includes companies in sector D: Electricity, Gas, Steam, and Air Conditioning Supply, focused on renewable energy development.
Activities negatively affecting biodiversity-sensitive areas	%	0.0	100%	0.0	100%		0.0	60%	2.2	78%	The proportion of investments in companies whose operations are located in or near biodiversity-sensitive areas (e.g. protected ecosystems) and have a potentially harmful impact on those ecosystems.

PAI



7. APPENDICES

→ PAI PRINCIPAL ADVERSE INDICATOR DISCLOSURES

PAI

METRICS	UNIT	CAPENERGIE 4	COVERAGE (NAV)	CAPENERGIE 5	COVERAGE (NAV)		CEP2	COVERAGE (NAV)	ORT	COVERAGE (NAV)	METRIC DEFINITION
Emissions to water	tons/€M	0.0	65%	0.0	80%		Not available		Not available		Amount of pollutants released into water bodies per million EUR invested, expressed as a weighted average.
Hazardous waste	tons/€k	0.1	75%	0.1	95%		Not available		Not available		Tons of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average.
Violations of UNGC and/or OECD Guidelines for Multinational Enterprises	%	0.0	100%	0.0	100%		0.0	60%	0.0	83%	The share of investments in companies found to have violated international standards on responsible business conduct, including human rights, labor rights, environment, and anti-corruption.
Lack of processes and compliance mechanisms to monitor compliance with UNGC and OECD Guidelines for Multinational Enterprises	%	37.8	100%	30.4	100%		23.5	39%	Not available		The share of investments in companies that do not have systems in place to monitor or ensure adherence to the UNGC Principles, OECD Guidelines for Multinational Enterprises, or grievance/complaint-handling mechanisms to address violations of such standards.
Gender pay gap	%	14.7	62%	19.0	80%		12.1	60%	15.5	68%	Average unadjusted gender pay gap of the reporting companies. Unadjusted gender pay gap refers to the average difference in gross hourly earnings between male and female employees, without adjusting for job type, seniority, or working hours.
Board gender diversity	%	6.7	100%	7.8	100%		20.9	60%	19.6	91%	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members.
Exposure to controversial weapons	%	0.0	100%	0.0	100%		0.0	100%	0.0	100%	Share of investments in companies involved in the manufacture or selling of controversial weapons.
Total energy consumption	GWh	Not available		23.8	81%		Not available		1.8	51%	Total energy consumption of the portfolio during the reporting period. The energy consumption includes energy consumed in the office and at project level.
Energy consumption intensity	GWh/€M revenue	Not available		0.5	81%		Not available		0.0	51%	Measures the total energy consumption of all underlying portfolio companies relative to their revenue, expressed in GWh per million EUR of revenue.
Water usage	m ³ /€M investments	0.3	65%	1.2	56%		Not available		Not available		Total water consumed by portfolio companies per million EUR invested, weighted by the fund's ownership share in each company.
Circular economy policy	%	49.0	100%	50.5	100%		15.3	65%	30.6	83%	Share of investments in companies that have implemented a circular economy policy.
Sites located in/near biodiversity-sensitive areas	#	Not available		6.0	70%		10.0	59%	2.0	56%	Number of operational sites situated in or near areas identified as having high biodiversity value or sensitivity.
Jobs created	FTE	278.5	100%	186.0	80%		31.0	65%	472.0	91%	Total number of new employee hires during the reporting period.
Total employee departures	FTE	386.0	100%	57.0	80%		62.0	65%	199.0	68%	Number of Full-Time Equivalent (FTE) employees who left the company, whether voluntarily or involuntarily.



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METRICS	UNIT	CAPENERGIE 4	COVERAGE (NAV)	CAPENERGIE 5	COVERAGE (NAV)		CEP2	COVERAGE (NAV)	ORT	COVERAGE (NAV)	METRIC DEFINITION
Employee turnover rate (average)	%	15.7	87%	17.9	80%		16.0	65%	16.4	91%	The Full-Time Equivalent (FTE) turnover rate for 2024. Turnover is defined as the number of FTE leaving the business, excluding those from M&A, over the course of the 2024 year divided by the total number of FTE at the end of 2023.
Gender balance among workforce (average)	%	28.7	87%	34.0	80%		44.5	65%	30.7	91%	Average share of female employees among the total workforce, as reported by all portfolio companies in the fund.
Gender balance among executives (average)	%	25.5	87%	21.9	70%		25.9	65%	29.1	89%	Average share of women in executive positions, defined as the CEO and senior executives who report directly to the CEO, based on data reported by all portfolio companies in the fund.
DEI policy	%	51.2	100%	7.8	100%		36.6	65%	27.1	91%	Share of investments in companies with a Diversity, Equity, and Inclusion (DEI) policy in place.
Share of employees undergone training (average)	%	55.3	62%	49.5	100%		68.2	65%	55.7	65%	Average percentage of employees who participated in training or development programs during the year.
Share of employees receiving performance and career development review (average)	%	83.3	87%	250.5	80%		98.6	65%	91.5	84%	Average percentage of employees who received formal performance evaluations and career development reviews during the year.
Employee engagement/satisfaction survey	%	57.2	87%	82.5	80%		21.6	65%	80.0	91%	Share of investments in companies that have conducted employee satisfaction or engagement surveys.
Accident rate	%	0.4	62%	1.0	80%		0.0	65%	0.5	80%	Average number of work-related injuries and fatalities per 100 full-time employees (FTE), excluding contractors.
Responsible purchasing policy	%	48.2	100%	0.0	80%		15.1	65%	27.4	83%	Share of investments in companies that have a policy ensuring responsible procurement practices across their supply chain.
Supplier code of conduct	%	65.1	100%	40.6	100%		0.1	65%	18.8	76%	Share of investments in companies with a formal supplier code of conduct addressing ethical, social, and environmental standards.
Sustainability assessment in the supply chain	%	72.2	100%	61.1	100%		5.8	65%	15.6	66%	Share of investments in companies that conduct sustainability assessments of their suppliers.
Data privacy policy	%	62.2	100%	57.6	100%		42.4	65%	80.6	91%	Share of investments in companies that have a data privacy policy to protect stakeholder personal and sensitive data.
Business ethics policy	%	87.2	100%	69.6	100%		36.7	65%	50.0	83%	Share of investments in companies with an internal business ethics policy or code of conduct.
Whistleblowing system	%	62.2	100%	69.6	100%		0.1	65%	38.1	78%	Share of investments in companies that have established a whistleblowing system for reporting misconduct.
Complaints-handling mechanism	%	48.2	87%	69.6	100%		36.7	65%	47.8	70%	Share of investments in companies with a mechanism for handling internal or external complaints.
Anti-bribery and anti-corruption policy	%	87.2	100%	69.6	80%		36.7	65%	36.7	76%	Share of investments in companies that have implemented policies to prevent bribery and corruption.

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