



ACTIVITY
REPORT 2022



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PROFILE

A world leader in decarbonising its clients

A Bouygues Group company, Equans is a world leader in the energy and services sector, with annual revenues of nearly **€18 billion*** and delivering **800,000 projects every year**.

Equans is a leader in several European countries and enjoys a strong presence in North America, South America and Oceania. Its **strong geographical footprint** is rooted in historical local brands that have contributed to the great energy construction in numerous countries.

With nearly **90,000 highly skilled employees**, Equans offers its clients excellent technical expertise for the design, installation, maintenance and operation of multi-technical facilities and systems. This know-how is based on key skills in **electrical and thermal engineering, ventilation, fire protection, cooling, mechanics and robotics**, and **digital and IT solutions**.

The combination of these fields of expertise enables Equans teams to offer their clients efficient and optimised solutions **at all stages of the energy and data chain: production, storage, transport, usage and maintenance of equipment**.

Faced with the challenges of our times, Equans provides its clients with **specific customised solutions** to meet the issues of the energy, industrial and digital transitions.

* Combined 2022 turnover

AN INTERVIEW WITH JÉRÔME STUBLER, CEO OF EQUANS



"In 2022, Equans moved into gear to serve the energy, industrial and digital transitions."

INTERVIEW

How do you see 2022?

2022 was a major step for Equans. It was the year in which the Bouygues Group completed its acquisition of Equans, in October 2022, and the integration of Bouygues Energies & Services into Equans began. The reorganisation of the company, which was completed in the first quarter of 2023, highlighted the extraordinary wealth of our expertise and know-how and our strong geographical complementarity. Within the Bouygues Group, Equans is now a world leader in energies and services. For our employees, this is a source of pride as well as responsibility, because we aim to be recognised as the undisputed leader in our fields. In 2022, Equans moved into gear. We completed and launched our performance plan and obtained substantial commercial success: Equans was recognised in key fields such as biotechnologies, pharmaceuticals, microelectronics and gigafactories, confirming the trust that our clients place in us to serve the energy, industrial and digital transitions.

How do you analyse the results of 2022?

2022 was a special year: a year of transition for both companies, which were each mobilised around their capacity to operate autonomously without their previous parent company; implementation or pursuit of their transformation plans; preparation of the transaction and then their merger.

In this context, Equans significantly improved its results in 2022, in line with its road map. Overall, our performance has been satisfying, with improvements in our three main indicators: turnover, margin and cash flow. Our combined turnover reflected a good level of activity at a total of 17.7 billion euros. The level of order intake was good, marked by increased margins on incoming orders. The current operating margin for the activities of the new entity improved for both perimeters. The cash position at the end of December was positive, reflecting better cash management.

However, these results remained below average for the profession, which is why we have set up a performance plan, deployed at our thousand profit centres around the world.

How have the energy crisis and growing preoccupations concerning climate change impacted you? How can you address these issues?

2022 was marked by increasing demand for low-carbon offers from our clients. Faced with the energy crisis, public and private contracting parties have become truly aware of the need to decarbonise and save energy. This new impetus has presented us with the opportunity to express all of the richness of our low-carbon offer, which has enjoyed significant growth in the building, industry and transport sectors.

Beyond the economic aspect, governments and local authorities have taken stock of the challenges surrounding energy. They have asked us to invent new professions, such as 'sustainable FM' (low-carbon facility management). As maintainers of electrical and mechanical facilities, this consists in being a source of proposals for electrical solutions to transform equipment currently using carbonised energy. It is a major world challenge. Our technicians, with their expert knowledge of facilities, are best placed to find these

solutions. In addition, for example, with a very fast return on investment, we propose digital solutions – sometimes incorporating AI – to optimise the energy expenditure of buildings by using thermal inertia, weather forecasts, user presence analysis and all usage data.

You are now a world leader in energies and services. What are the benefits for your clients?

Being a world leader enables us to offer the greatest number of clients the latest technical solutions that have been identified in a particular part of the world. This is the case, for example, with our geothermal expertise, which was developed in the Netherlands before being made available to our clients. We are also able, given our procurement volumes, to offer our clients the most advantageous financial conditions, sometimes linked to a priority position in the supply chain. At our fifty production centres, we produce pre-assembly kits that optimise production lead times and assembly at the worksite. We strive to multiply this scale effect and to promote communication between our teams to ensure that the skills of each are a benefit to all. At the same time, thanks to our strong regional roots, we maintain unrivalled proximity in our relationships with our clients.

Operational excellence is the centre point of your strategy. How is it achieved?

Operational excellence is indeed at the heart of our model: the entire company is focused on this approach. Our companies possess very solid skills, each specialising in its field of operation. All of our actions are aimed at providing our design offices, project managers and technicians with the best methods of delivering projects under the best conditions of timing, quality, safety and cost. For this

reason, Equans is organised to ‘serve’ its projects. Our managers are at the service of their staff and focus on the ways in which they can streamline their actions. The company thus concentrates on our clients’ challenges, from the design stage, through project optimisation and the implementation of production methods, until completion. This is essential, because the projects are increasingly complex and multitechnical: they require us to focus on simplifying them and managing the expected results.

What are your perspectives for 2023?

The energy transition will continue to accelerate in 2023. We have already observed strong demand for the reinforcement of electricity grids, the deployment of electric vehicle infrastructure, heat pumps – particularly for industry – and the electrification of public transport. For Equans, this will be a new stage in improving operational performance. We will reap the rewards of the organisation we have set up, to draw out its full power between Equans and Bouygues Energies & Services.

What will be your priorities?

We are deploying our performance plan in all of our agencies, serving our clients in order to contribute significantly to a resilient, low-carbon world. We must also ensure that all of our employees find their place in the new entity resulting from the integration of the Bouygues Energies & Services teams. Finally, we want, pragmatically, to provide our clients with powerful new electrical, thermal and digital technologies and to explore how we can go further with our clients by deploying new technologies that create value. For example, combining our expertise in electrical and thermal engineering enables us to offer solutions that generate major energy savings for buildings and factories. These savings, expressed as a COP (Coefficient of Performance: the ratio between



the thermal energy supplied and the energy consumed), easily reach a factor of 5 and up to 10 for certain buildings.

Are you confident you will reach these objectives? What will be the key factors of success?

We have wonderful teams. Every day, I am amazed by the skills and commitment of the Equans staff. We have the chance to serve the great challenges of our times; those of the energy, industrial and digital transitions: this

is a major motivating factor. The fact that our activities within Equans are now grouped within a ‘core business’ only strengthens this mobilisation and this desire to succeed in improving our clients’ carbon balance and performance on a daily basis. With motivated teams, recognised expertise, growing markets, the support of the Bouygues Group and a compass indicating the day-to-day direction of operational excellence, I have great confidence in the future. –

“Our trades have never been so modern.”

OUR FUNDAMENTALS

OUR VISION

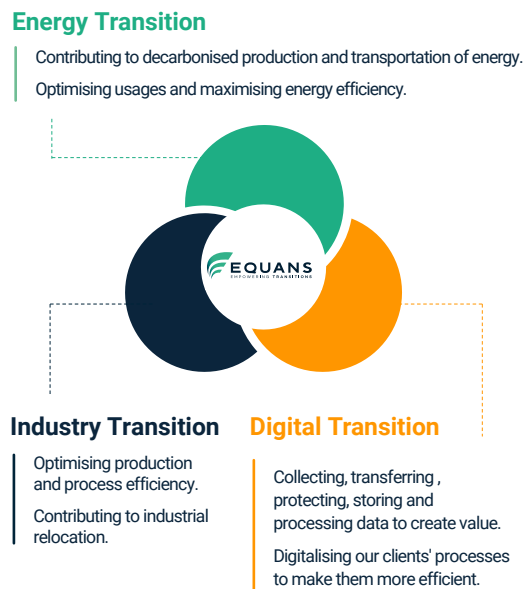
We want to be recognised as the undisputed leader in accelerating our clients' transitions to a low-carbon and resilient world.

PP: 6 - 7



OUR MISSION

We serve the energy, digital and industrial transitions of our clients by providing a high level of expertise and technology, with the ambition of making a significant contribution to a low-carbon world.



OUR AMBITION

It is Equans' ambition to be the undisputed leader of the energy and services sector, recognised by its clients for its operational excellence and recognised by its employees as the best company to work for.

No 1 for team & attractiveness:

Equans is committed to taking care of its employees and being the partner of choice of its clients and providers.

No 1 for solutions and project management:

Equans strives to be the reference in terms of project management and to provide innovative, low-carbon solutions suited to its clients' needs with agility, precision and anticipation.

No 1 for operational performance:

The teams make client satisfaction a priority that guides their actions, delivering projects on time in total safety, according to the strictest business ethics and the highest level of cybersecurity.



OUR VALUES

Equans has chosen human values that define the way in which its staff act as individuals, in their interactions, whether as a team or as a company with their clients, in order to establish conditions of operational excellence and to promote mutual trust.

Accountability:

Take ownership, show integrity and set high standards in everything we do to better serve our clients.

Respect:

Listen to and care for others, to be the best company to work for and cultivate trusting, long-term partnerships with our clients and suppliers.

Team spirit:

Collaborate and trust each other to reach a common goal.

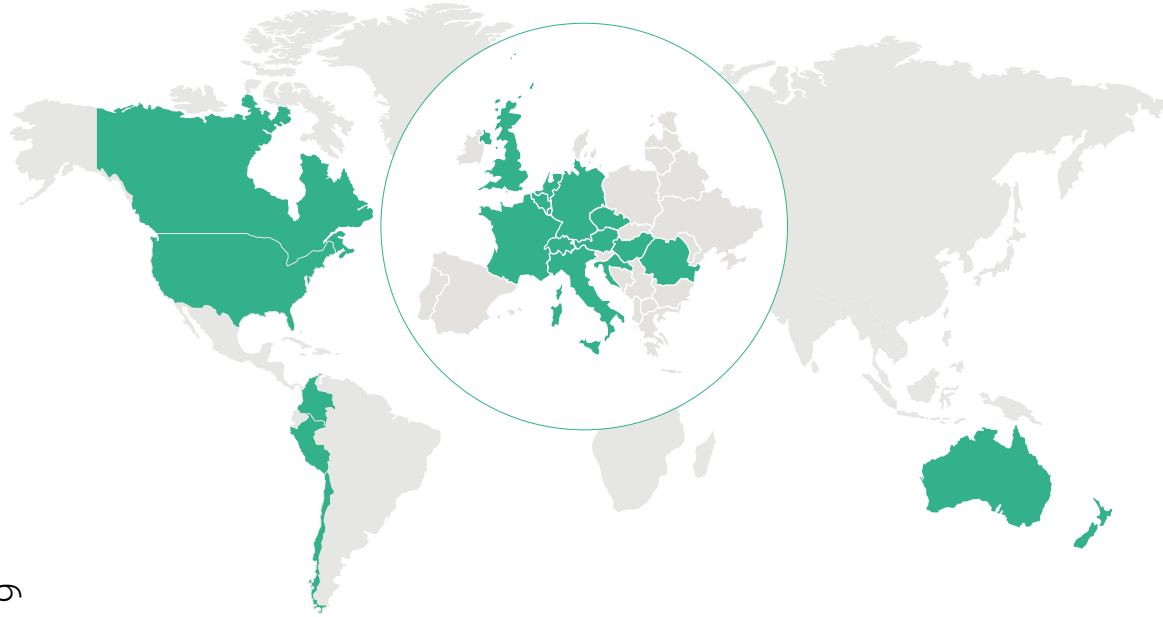
Service focused:

Meet our clients' needs in a proactive and pragmatic way.

KEY FIGURES

2022 Financial
and extra-financial data

GEOGRAPHIC PRESENCE

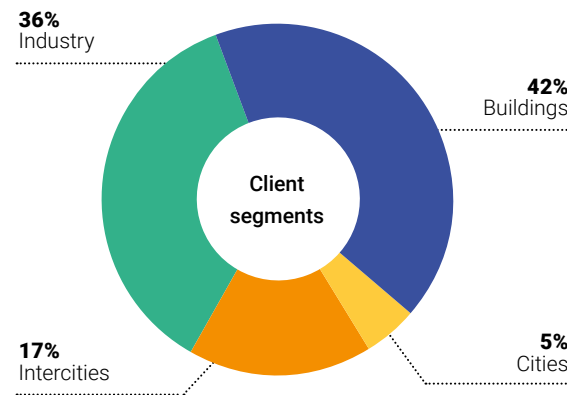


TURNOVER

€17,683M*

67% of turnover generated outside France

96% of turnover generated in Europe and North America



REVENUE GENERATED BY RECURRING CONTRACTS

85%

EMPLOYEES

≈ 90,000

Europe			South America	APAC
France	United Kingdom	BeLux	7,100	700
35,500	15,500	9,500		
Switzerland	The Netherlands	Other European countries	North America	Africa
6,400	5,500	5,600	6,800	200
			including 2,800 permanent contracts	

Training
employees have benefited from training

85%

Gender equality
Women occupying "senior positions"
Goal of +20% by 2030

18%

Permanent contract recruitments per year

10,000

Accident frequency rate

3.82

SCOPE 1 AND 2 CARBON FOOTPRINT for the Equans 2022 perimeter**

550,000 Teq CO₂

SCOPE 1 AND 2 CARBON FOOTPRINT for the Bouygues Energies & Services 2022 perimeter**

72,000 Teq CO₂

* Combined turnover for Bouygues Energies & Services + Equans, non-audited 2022 pro forma data. Equans consolidated with the Bouygues Group in the fourth quarter of 2022 with a turnover of €3,757 million
** Calculations made using distinct consolidation methods

GOVERNANCE



1



2



3



4



5



6



7



8



9



10



11



12



13

- 1 **Jérôme Stubler**
CEO
- 2 **Étienne Jacolin**
Senior EVP,
in charge of
Finance, Legal
and Information
Systems
- 3 **Pierre Hardouin**
Senior EVP, France
- 4 **Dominique Néel**
Senior EVP of
Equans France, in
charge of Buildings,
Infrastructures &
Services
- 5 **Olivier Hérout**
EVP, in charge of
Human Resources
and Health & Safety
- 6 **Thomas Jung**
EVP, in charge
of Operational
Excellence,
Innovation and
Procurement
- 7 **Ana Giros**
EVP, in charge
of Strategy,
Development and
CSR and Executive
President of BELUX
& ANZ
- 8 **Mark Dirckx**
Managing Director
Belux
- 9 **Stéphane Stoll**
EVP, Central Europe,
Data Centers
and Energies
- 10 **Richard Dujardin**
EVP, Switzerland &
Netherlands
- 11 **Jean-Philippe
Loiseau**
EVP, United
Kingdom & Ireland
- 12 **Bruno Charrade**
EVP, Americas
- 13 **Florence Lépany
Duval**
Communications
Director



KEY FACTS 2022



01.22_

Award of a design and build contract for a smart grid connection for a wind farm (the Netherlands). —



03.22_

Installation of electrical, climate control and mechanical installations, technical platforms and BMS for the University Hospital of Nantes (France). —

03.22_ TRAINING

Creation of the Equans Academies, technical training programmes developed worldwide and managed at local level. —



03.22_

Signature of a facility management contract for 378 buildings at Cambridge University (United Kingdom). —



04.22_

Signature of a contract for the engineering, construction and maintenance of a solar park at a wastewater facility (the Netherlands). —

04.22_

Signature of contracts for the production of audiovisual systems for several universities in the state of Victoria (Australia). —



04.22_ LAUNCH

Launch of "Impact", Equans' manifesto. —



06.22_ CAMPAIGN

Launch of the first Equans Employer Brand campaign in Europe. —

05.22_

Award of the construction contract for clean rooms and a central utility building for ASML (the Netherlands). —

05.22_ DIGITAL

Launch of Equans Digital, a network of 9,000 experts in digital solutions. —



06.22_ INNOVATION AWARDS

Empower Innovation Awards: 130 proposals and initiatives presented during the first Equans group in-house Innovation competition. —

06.22_

Launch of the design and build contract for the electrical installations of The Wings office project in the Brussels airport business district. —



06.22_

Equans, within the VIVO Defence Services JV, was awarded four contracts by the British Ministry of Defence for the management of assets and facilities for the United States Visiting Forces (USVF). —

07.22_

Signature of the build contract for the PAR13 data centre in Ulis (France), including the complete building (designed for 30 MW) and fit-out (20 MW). —

06.22_

Equans equips 13,000 m² of clean rooms at a pharmaceutical production plant for UCB in Braine l'Alleud (Belgium). —

06.22_

Signature of a design, build and operate contract for the first British heat network supplying an entire municipality using renewable energies, in Swaffham Prior. —



08.22_

Signature of a contract for installation of the mechanical and electrical installations of the new 120-metre Gioia22 office tower in the new business district of Milan (Italy). —

09.22_

Signature of a turnkey project for Nutricia: engineering, procurement, installation and commissioning of the complete mechanical system (the Netherlands). —

09.22_

Completion of electrical, mechanical and civil engineering works for a data centre in Lima (Peru) for Claro, a subsidiary of America Movil. —



10.22_ **BOUYGUES**

Closing of the acquisition of Equans by the Bouygues Group. Launch of the plan for the integration of Equans into the Bouygues Group and Bouygues Energies & Services into Equans. —

12.22_

Equans delivers a 110/22kV high-voltage transformer station in Slivenec, a suburb of Prague (Czech Republic), after two and a half years of works. —

12.22_

Donnelly and Systecon are awarded a contract for the construction of a new pavilion of the Northwell South Shore Hospital, New York. —

12.22_

Kraftanlagen delivers a project for a 117 MW gas and steam turbine power plant at the chemical complex in Leuna (Germany) after three years of work as a general contractor. —



08.22_

Conti installs mechanical, electrical and fire protection installations for General Motors at its Ultium II battery gigafactory in Spring Hill, Tennessee. —

09.22_

Delivery of the electrical and HVAC installations for 88,000 m² of buildings at the Biology-Pharmacy-Chemistry hub of Paris Saclay University (France); technical maintenance of the site begins for a 25-year period. —



10.22_

Installation of ETCS (European train control system) equipment for 1,500 km of the Belgian railway network. —

11.22_

Award of a contract by General Electric for the construction of a reserve power plant in Birr (Switzerland). —

12.22_

Suncor retains the services of Gastier for five years of industrial maintenance work for its refinery in Montreal (Canada). —



12.22_

Leonore Gewessler, Austrian Minister for the Climate, Environment, Energy, Mobility, Innovation and Technology, awards Equans for its continuous investment in the improvement of the efficiency of the Naturwärme-Montafon district heating in Schruns (Austria). —

12.22_

Equans signs a redevelopment project with the London borough of Southwark (United Kingdom) for the construction of new social housing. —



PART 1.

Serving the energy, industrial and digital transitions

Situated in the state of New South Wales, Australia, the Suntop solar farm accommodates 440,000 bifacial photovoltaic panels. The project has a capacity of 190 MWp and covers 450 hectares. Commissioned by Canadian Solar, this project was managed by Bouygues Energies & Services together with Bouygues Construction Australia.

CONTRIBUTING TO THE ENERGY TRANSITION

THE CHALLENGE

ENERGY TRANSITION

// The energy transition must be sustainable, affordable and ensure security of supply."

Colette Lewiner, Energy & Facilities expert, independent administrator, and Chair of the Selection and Remuneration Committee, Equans



The energy transition is therefore a key issue in the objectives of the Paris Agreement, which aims to limit global warming to 1.5°C by 2050. In early 2022, the invasion of Ukraine by Russia and its consequences on the importation of fossil energy from Russia underscored the importance of energy supply security. The dependence of Europe on Russian gas, combined with technical problems in French nuclear plants, brought a degree of uncertainty to the winter of 2022–23. Mild temperatures and efforts on the part of citizens and businesses to control energy usage enabled the country to avoid power cuts.

In the light of these events, several major regions of the world, including Europe and the United States, passed legislation to accelerate the development of renewable and nuclear energy, CO₂ capture and storage, green hydrogen production and battery manufacture on their territories. It is imperative that the rate of implementation of these measures be compatible with the decrease in the cost of these key technologies, in order that the cost of the energy transition be acceptable for all. The sustainability of these green energy sources must be measured over their life cycle (from the production of the equipment to its recycling). For example, it is necessary to recycle the metals contained in batteries in order to avoid rapid depletion of our planet's mineral resources. This recycling will also enable western countries to reduce their dependence on rare metals from certain countries like China (which today refines 90% of the world's lithium). The technical, economic, social and geopolitical challenges of this energy transition are complex.

THE SOLUTION



By James Graham, Divisional CEO, Equans UK & Ireland

We are moving from being a project-by-project reactive provider, to a full carbon transition partner.

2022 was a turning point for the energy transition. Consumer expectations and investors' ESG agenda, together with legislative pressure and rising energy costs, have pushed the energy transition to the forefront of decision-making and investment planning for many organisations in the United Kingdom. Indeed, we have observed an increase in the demand of our public and private sector clients for our renewable energies offer, whether for solar energy, heat pumps or hydrogen, along with expectations to reduce energy consumption, notably through the automation and digital control of buildings. Many have

adopted a more long-term vision: their immediate concerns for costs and resilience act as a catalyst for their transition to low carbon operation.

Confronted with unprecedented challenges, our clients seek partners to help them. In a highly fragmented market, our expertise is more in demand than ever and at an earlier stage. In a number of cases, we are moving from being a project-by-project reactive provider, to a full carbon transition partner. We offer full turnkey solutions covering all aspects of carbon emission reduction, from consultancy to operation and maintenance. We help our clients to set targets, create Net Zero road maps, secure funding, design and execute turnkey projects with

return on investment and achieve accreditation. We supply renewable energy via large-scale solar farms that we design and build (EPC), as well as decarbonised heat through the design and installation of heat pumps. Our Equans Digital SmartR offer enables building automation and control, thus actively reducing energy consumption. For example, in 2022, we completed several projects for the city of Newcastle. We started with consultancy services, helping them to secure public sector decarbonisation funding from government. We then carried out the delivery of a range of energy efficiency measures and the retrofit of renewable technologies, including the installation of heat pumps and photovoltaic solar panels at a dozen municipal buildings, schools and industrial premises in the city. Collectively, all of these actions will make it possible to save 4,000 tonnes of CO₂ per year. We act practically: it is through millions of initiatives that we will win the climate challenge! –



MAKING TOMORROW'S INDUSTRY POSSIBLE

THE CHALLENGE

INDUSTRIAL TRANSITION

// We need to anticipate the changing expectations and needs of end consumers, especially the younger generation."

Francesco Talarico,
Director Corporate and Sustainability Projects
of Westlake Vinnolit, a German PVC and caustic
soda manufacturer



The biggest challenge of industrial transformation, which requires strong, concrete and immediate action, is to balance addressing environmental and social challenges with financial performance.

This is key to the long-term sustainability of our industry. In the chemical industry, conserving natural resources, reducing our energy consumption and recovering heat are key issues that concern every link in the supply chain. We also need to increase the share of energy from renewable sources, both electrical power and hydrogen, and use smart digital solutions to further improve efficiency. In addition, engaging and controlling our own supply chain is an important lever. Finally, we need to anticipate the changing expectations and needs of end consumers, especially the younger generation.

To meet all these challenges, we are looking for strategic partnerships based on long-term cooperation. From partners such as Kraftanlagen, we expect complete solutions, the continued provision of qualified teams, and the consideration of our expectations in terms of environmental and social responsibility in both their offerings and their own organisations, across the entire value chain, whether between Kraftanlagen and its suppliers and subcontractors, or between Kraftanlagen and its clients.

THE SOLUTION



By Jelle Vermunt,
Commercial Director Industry West,
the Netherlands

We design and build solutions that meet the challenges of the industrial sector: complex international trade relations, high costs for energy and CO₂ emissions, pressure on competitiveness, increasingly complex regulations and a shortage of skilled labour.

Indeed, our consultants, engineers and technicians are able to provide tailor-made solutions to complex problems, whether by providing engineering services, ensuring regulatory compliance or by designing, building and operating appropriate solutions. Being much more than just good operators, we accompany our clients from the moment they express a need, like the major Asian manufacturer

**We build
our offer based
on our clients' needs.**

who wished to build a new factory in the Netherlands: we provided them with advice to complete their design, incorporating Dutch standards and regulations, with a view to subsequently carrying out the execution and maintenance. Many clients wish to engage in long-term partnerships for this type of issue.

The energy transition also occupies a major place in industry. Our clients suffer daily from the rising price of energy and direct or indirect costs associated with CO₂ emissions. This can hinder their investments and for some of them it is actually less expensive not to produce. Luckily, we can design and build solutions with short payback periods for these clients. For example, our consultants analysed the installations and energy processes of a bulk liquid storage company to identify solutions for savings, some of which were

implemented immediately, such as a decrease in temperature, separation of the piping network and the installation of an electric boiler.

Performance is another key issue for our clients: our customised solutions contribute to making industrial processes more efficient, notably thanks to digital technology. By combining the technical and technological know-how of our local teams with that of our in-house experts and by using applications developed both in-house and externally, we can accelerate our clients' industrial transition. Our Smart Factory digital manufacturing execution system (MES) tool, for example, is a complete solution for automation of the entire production process. It has enabled an agri-food client that produces according to a recipe and by batch (reception of raw materials, dosing, grinding, mixing and loading the finished product) to perform at greater speed, efficiency and flexibility, with improved quality and at a lower price. This expertise makes us the market leader in the field of agri-food dosing and mixing facilities. —



OPTIMISING PERFORMANCE VIA DIGITAL SOLUTIONS

THE CHALLENGE

DIGITAL TRANSITION

// We want to go further with the digital transition. Industry 4.0 is not a dream: it is the future of our industry."

Nicolas Charrier,
Plant and production manager at Sokoa,
the French leader in professional furniture



Digital solutions help us adapt our industrial processes, with the main goal of improving the well-being of our 270 employees and making our jobs more attractive: it is one of the major challenges facing the industry for the years to come. Moreover, the growth of our activity forces us to optimise our production capacity. Finally, our highly competitive industry obliges us to keep our prices competitive to enable us to continue production in France.

The current project with Equans is one of the most complex that we have ever carried out. It consists in designing and deploying a robotic solution associated with a heterogeneous palletisation algorithm, to enable consistent pallets to be made up with packages of very different sizes and weights while minimising wasted space and respecting constraints of weight and balance. This solution will enable us to limit handling by operators, streamline activities, optimise production space, better meet delivery deadlines for our clients' orders, secure flows and circulation and improve our output. The Equans teams perfectly understood our needs and were able to propose the ideal solution. The close relationship that we have developed over several years, coupled with the peace of mind provided by the size of the group and the means deployed for our project via the Equans Digital network, have fully confirmed our trust. We want to go further with the digital transition (AGVs, control monitors, dematerialisation, etc.). We expect a partner like Equans to understand us, inspire us and propose the solutions we need. Industry 4.0 is not a dream: it is the future of our industry.

THE SOLUTION



By Raphaël Contamin
Director of Equans Digital

Equans Digital was born in 2022 through the federation of a network of entities representing 9,000 experts in 20 countries with a turnover of €1.5 bn. Our goal is to provide our clients with customised digital solutions to improve their technical, environmental or service performance, whether it be for industry (robotics, automation, industry 4.0, etc.), buildings (technical management of buildings, audiovisual, smart buildings, etc.) or cities (video surveillance, hypervision, smart cities, etc.).

We are one of the only players to integrate such a combination of expertise across the entire data set.

Our Equans Digital clients are businesses and local authorities seeking appropriate solutions for their professional context. It may be a complete turnkey solution that associates technical equipment with the digital aspect, or a purely digital solution, such as a BOS (Building Operating System) for tertiary clients or a telecontrol system for the operators of gas infrastructure.

Our strength? Firstly, we are one of the only players possessing all of the expertise enabling integration of the entire chain of technical data, from its production to its exploitation, while managing cybersecurity, interoperability and data science.

Next, we work with central hubs of expertise, who provide cutting-edge know-how, and local teams for the deployment, ensuring long-term proximity with our clients.

And tomorrow? The first trend we observe is the challenge of system interoperability, to break down silos and commit to the rationale of hypervision. Depending on whether one operates in the world of tertiary buildings, industry or regions, we speak of Smart buildings or BOS, Industry 4.0 or indeed hypervisors. The second notable trend concerns the convergence of OT (Operational Technologies) and IT (Information Technologies): operating systems are increasingly connected and must interact with IT to exploit data. These two trends, interoperability and IT-OT convergence, generate a greater need for cybersecurity vigilance, which our teams understand and manage for each of our projects. —



ACHIEVING GLOBAL AND SUSTAINABLE PERFORMANCE



INTERVIEW WITH ANA GIROS

EVP in charge of Strategy, Development and CSR, president of operational entities in Belux and Australia-New Zealand

What contribution does Equans provide to face the major challenges of our time?

Being a world leader in the Energy and Services sector bestows Equans staff with both a great opportunity and a great responsibility: that of providing solutions to address our clients' energy and environmental challenges.

Whether for industry, cities or buildings, it is our business to decarbonise the sectors with the highest emissions, support the growth of renewable energies and accelerate our clients' transitions. We make this possible by implementing concrete solutions in the field.

How exactly are you committed?

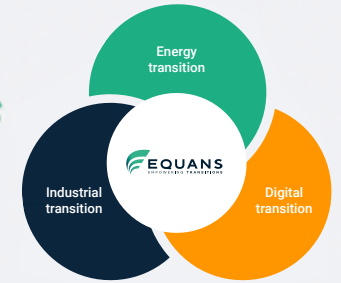
Because performance today does not exist if it is not global, Equans commits through its "IMPACT" Manifesto. Firstly, to delivering operational excellence and work daily on safety, ethics and cybersecurity. Next, our teams commit to addressing the critical environmental challenges of our century by adopting exemplary behaviour that improves our own carbon footprint and by supporting our clients on a low-carbon, resilient trajectory. Equans also commits to creating sustainable jobs, encouraging diversity

and investing in the regions in which we work, while promoting true equal opportunity and sharing the fruits of our success with our employees. —

// We provide solutions for our clients' energy and environmental challenges."

IMPACT by EQUANS

We are committed to empowering Energy, Industrial & Digital transitions.



1. WE DELIVER OPERATIONAL EXCELLENCE



2. WE COMMIT TO SAFETY, ETHICS & CYBERSECURITY



3. WE IMPROVE OUR CLIENTS' ENVIRONMENTAL FOOTPRINTS



4. WE IMPROVE OUR OWN ENVIRONMENTAL FOOTPRINT



5. WE ENGAGE IN OUR COMMUNITIES' DEVELOPMENT



6. WE PROVIDE FAIR & EQUAL OPPORTUNITIES FOR ALL



7. WE SHARE FRUITS OF OUR SUCCESS WITH OUR EMPLOYEES



OUR CLIMATE COMMITMENTS

To improve our carbon footprint (scopes 1, 2, 3a)

Equans has committed to reducing its carbon emissions by 30% to 40% by 2030. This commitment will be formalised with the SBTi during the following months by defining a rigorous path towards reduction.

Equans has launched its first global measurement of its carbon footprint: its CO₂ emissions for scopes 1 and 2 are 622,000 Teq CO₂. The consolidated global carbon footprint, incorporating scope 3a, will be complete in 2024.

The main avenues of carbon reduction include:

- ➔ Electrification of our light vehicle and utility vehicle fleet, to reach 30% by 2026 and 80% by 2031 in countries whose energy mix is predominantly decarbonised.
- ➔ A programme aimed at reducing the carbon footprint of our sites and agencies, notably including a plan to convert gas heating networks to run on heat pumps and to achieve an energy performance diagnosis (DPE) of class C or lower for the majority of our permanent offices.
- ➔ A procurement policy favouring suppliers who offer low-carbon products (target: the first 50 of the group's suppliers), enabling us to offer our clients lower-carbon alternatives.
- ➔ Raising our employees' awareness regarding energy conservation, the circular economy and the preservation of resources and biodiversity.

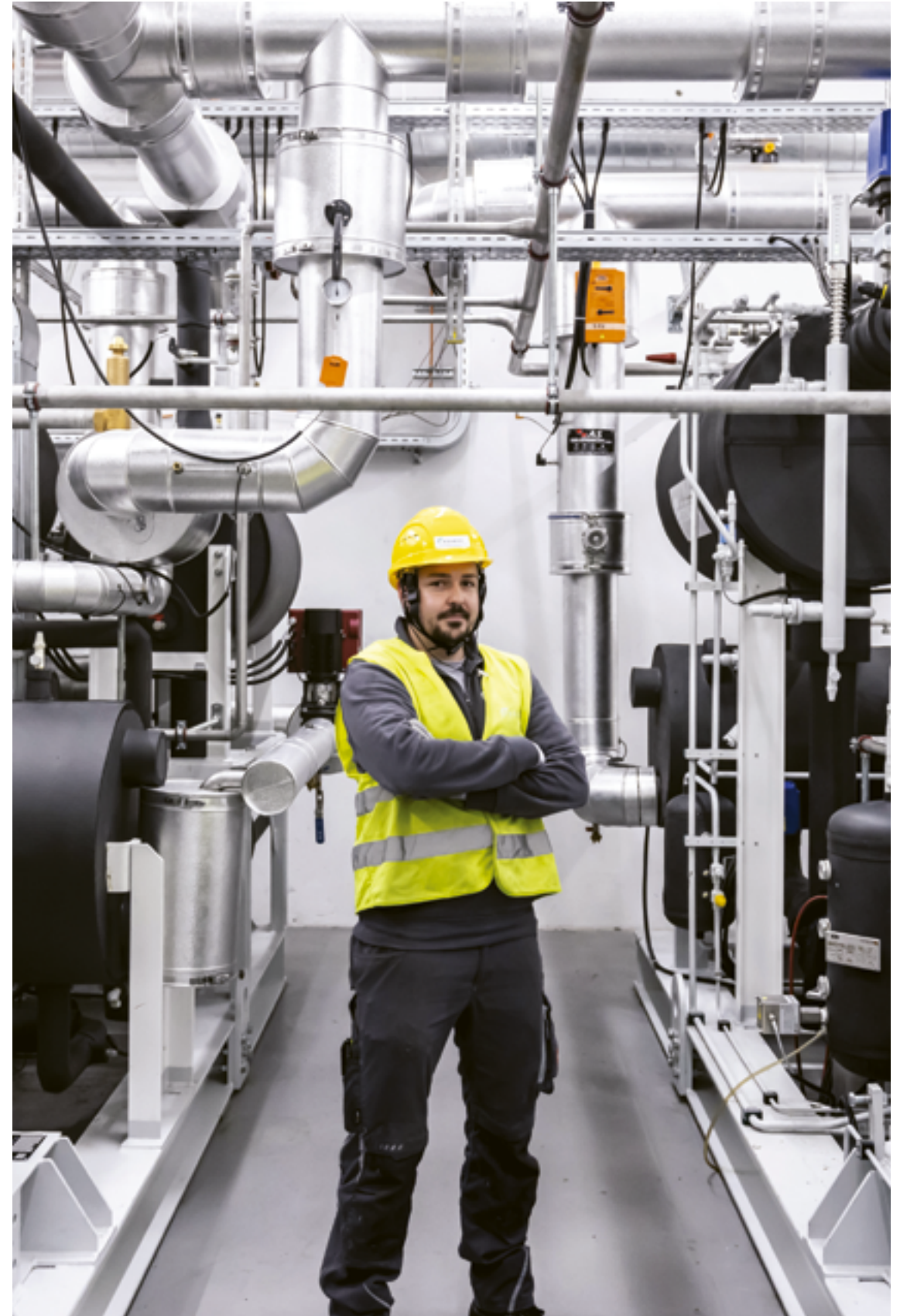
To act with our clients (scope 3b)

Equans aims to accelerate its clients' energy transition throughout the entire energy value chain; in particular, by incorporating the following into its value proposition and avenues of innovation:

Equans solutions contribute to reduced consumption through energy conservation and performance, control of installations and building monitoring systems, LED lighting, occupancy optimisation, "Free cooling" (ventilation using outside air) and the recovery of fatal heat from factories.

Equans solutions contribute to "green" consumption through photovoltaic installations, geothermal energy (ATES – BTES technologies), heat pumps, natural refrigerant and biomass, electric vehicle recharging facilities and rail electrification.

Equans solutions contribute to flexible consumption through energy reduction, process support, resources and digital tools automatism, control and management of buildings and plants, and managed electricity grids (smart grids, SCADA, etc.). –





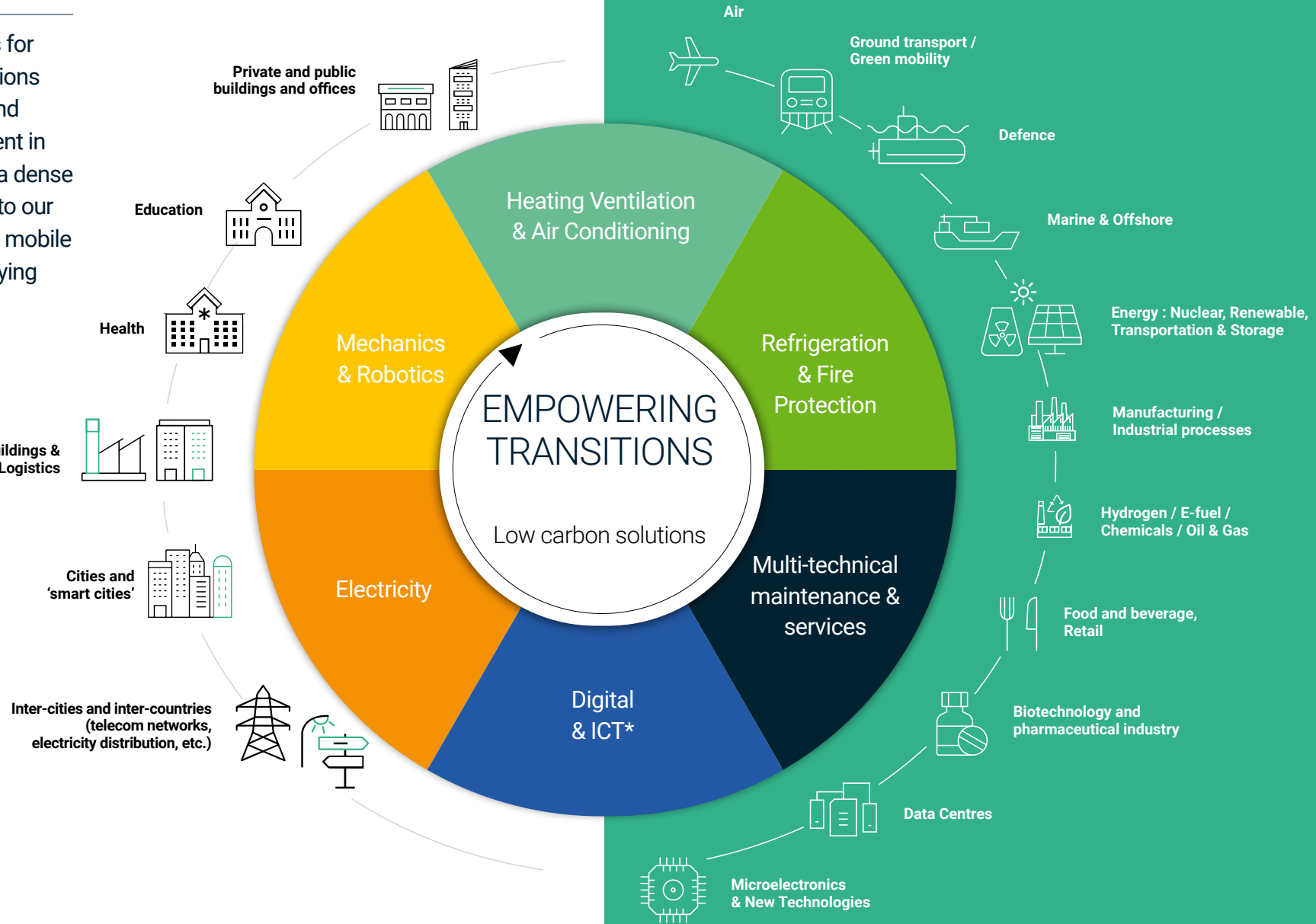
PART 2.

Acting with confidence: expertise and operational excellence

Equans conducts energy renovation works on an occupied residential site in the London borough of Hackney, including the replacement of windows and boilers, wall insulation, etc. Particular attention was given to relations with the residents.

OUR LOCAL SERVICES AND SPECIALITIES

Equans offers adapted solutions for buildings, industry, cities and regions throughout the entire energies and services value chain and is present in two forms to better serve them: a dense network of local agencies close to our clients and sites and specialised mobile teams who are capable of deploying their expertise.



Process and Specialities:

Equans teams deliver the best service and technology to sectors that require specific skills, at the most cost-effective price.

Local Services:

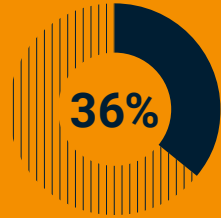
Equans teams supply, connect and maintain buildings, factories and cities, as close as possible to the local area.

(* Information and communication technologies)

ELECTRICITY

DESIGN, BUILD, MAINTAIN AND DECARBONISE ELECTRICITY FACILITIES

AS A PERCENTAGE OF TURNOVER 2022



Since rural electrification, Equans teams have deployed their know-how in infrastructure and electrical engineering. Today, they work alongside their clients to contribute to major developments in the energy sector, in particular to the continuous growth of electricity and its decarbonisation.

Equans designs, builds and maintains electrical solutions of all sizes, from power generation and infrastructures to tertiary and industrial installations. Equans staff make the difference thanks to specific, high-level expertise in the fields of nuclear energy,

renewable energy, energy storage, grid networks, the electrification of ground transport, and digital technology.



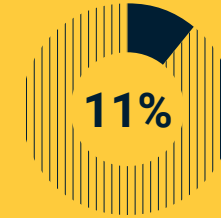
PUBLIC LIGHTING IN WASHINGTON DC (UNITED STATES)

The DC Smart Street Lighting project, the biggest public lighting renovation programme in the United States, will modernise all 75,000 lighting points in the Washington metropolitan area, which will be converted to remote-controlled LED lighting. Equans, within the PIDC consortium, is in charge of its implementation and will operate the infrastructure for 15 years within the framework of a PPP. This grid modernisation will reduce public lighting energy consumption by over 50%, thus reducing greenhouse gas emissions by 38,000 tonnes per year. It will also provide the occasion to extend the Wi-Fi coverage of traditionally poorly covered neighbourhoods. —

MECHANICS & ROBOTICS

IMPROVING INDUSTRIAL PERFORMANCE

AS A PERCENTAGE OF TURNOVER 2022



Equans provides mechanical and robotic solutions suited to the needs of each of its clients, to improve their performance and to improve the well-being of employees in the industry, thus contributing to both the transition and industrial resettlement.

These solutions notably incorporate new digital technologies into production lines and the logistics chain via our specialised Equans Digital network. Equans staff make the difference thanks to their expertise in the automotive,

oil&gas, biopharmaceuticals, food production and technology industries.



AUTOMATED INDUSTRIAL INSPECTION (UNITED STATES)

The Ford Motor Company has chosen the FlexInspect solution to identify irregularities in the assembly of pick-up chassis at its Dearborn (Michigan) plant. FlexInspect, which associates a camera-equipped collaborative robot and artificial intelligence software, has enabled anomalies to be detected on 20% of the vehicles inspected. The resulting reduction in warranty claims provided Ford with a return on investment within less than one year. This technology developed by Indicon, the US subsidiary of Equans, can be used for all applications requiring automated inspection: vehicles, engines, batteries, solar panels, etc. —

HVAC

AS A PERCENTAGE OF
TURNOVER 2022



COMBINING COMFORT, EFFICIENCY AND CONTROLLED CARBON FOOTPRINT

Equans teams are recognised experts in air quality and climatic engineering and are able to offer a full package including design, build, maintenance and operation. Their advanced know-how enables them to offer the best mix of performance, user comfort and environmental impact for HVAC installations.

Equans is able to supply high-performance heating, cooling, ventilation and cold storage systems based on the latest generation of heat pumps for the tertiary sector and industry. Equans staff make the difference with

advanced air control systems for hospitals, ships, nuclear activities, clean rooms and dry rooms, etc.

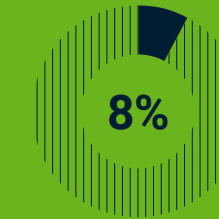


DESIGN CONSTRUCTION FROM A TO Z (AUSTRIA)

Equans supported Austrian pharmaceutical company Medikus GmbH through the design and construction of its new production site in Gumpoldskirchen near Vienna: HVAC, measurement and control systems, electrical systems, safety and ISO-certified clean room technology. The benefit of this Design & Build offer for the client: a single contact throughout the project who is fully committed and works with them to achieve the objectives in terms of quality, deadlines and cost control. —

COOLING AND FIRE PROTECTION

AS A PERCENTAGE OF
TURNOVER 2022



EXPERT CRITICAL APPRAISALS

Protecting and securing buildings and industries.

Equans proposes one of the most complete services on the market through custom fire protection solutions that comply with the strictest requirements to ensure perfectly secure sites. They also offer supervision and information feedback modules for continuous remote monitoring, as well as on-site training for operators. Equans staff make the difference by providing answers to the specific risks that fall within their expertise (hydrocarbons, special chemical products, data centres, etc.).

Ensuring the reliability and efficiency of cooling.

In response to industrial or commercial cooling needs, Equans offers customised, low-carbon-emission solutions that are controlled from end-to-end. In addition to designing and installing these systems, the Equans teams offer classic or predictive maintenance packages that ensure the efficiency of the systems through energy performance contracts. They also supply high-performance heating systems based on state-of-the-art heat pumps.



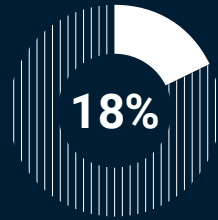
HYBRID HEAT PUMP (FRANCE)

The need expressed by the Compagnie des Fromages & RichesMonts, a French agri-food company that exports cheese to 70 countries: to have simultaneous availability, at its Montauban-de-Bretagne plant, of both significant refrigeration and hot water to ensure the pasteurisation of its products, while improving its energy performance via the recovery of fatal heat. Axima Réfrigération designed and installed a hybrid GreenPac heat pump, which will enable annual savings of 20% to 25% on gas consumption and avoid the emission of 2,000 tonnes of CO₂. —

TECHNIQUE & FACILITY MANAGEMENT

TO BE OUR CLIENTS' PARTNER IN THE SERVICE OF PERFORMANCE

AS A PERCENTAGE OF TURNOVER 2022



It is the day-to-day task of Equans facility management teams to ensure the optimal operation of facilities in terms of technical, usage and environmental aspects. They work with their clients and users on a daily basis to offer them convenience and sustainable performance.

These so-called 'hard FM' technical services (electricity, heating, ventilation, air conditioning, fire safety, etc.) can be associated with preventive and predictive maintenance and an energy performance contract, as well as 'soft services' (reception, cleaning, security, catering, waste, etc.).

At the cutting edge of the energy transition, facility management provides Equans teams with a great opportunity to proactively offer solutions that significantly reduce the carbon footprint of their clients' heating and cooling installations or production facilities.



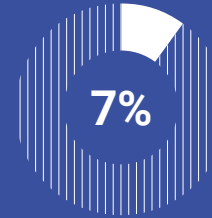
MAINTENANCE OF NEARLY 800,000 M² OF INDUSTRIAL PREMISES (PERU)

In Peru, Equans provides Backus, a brewery belonging to the AB Inbev group, the world's largest brewer, with a complete Facility Management service. Equans thus ensures the maintenance of production plants, warehouses and distribution hubs for Backus, i.e. 791,763 m² of professional premises, thanks to a team of over 300 employees, 46% of whom are women: the result of a commitment to inclusion and workplace diversity. This 66-month contract is also exemplary in terms of health and safety, with no accidents or work stoppages since it began. —

DIGITAL & ICT

DIGITISING TO ADD VALUE

AS A PERCENTAGE OF TURNOVER 2022



The Equans Digital network brings together 9,000 experts from around the world who are determined to improve the performance and efficiency of their clients' assets and processes.

From IT infrastructure to customised applications, the Equans teams offer tailor-made telecommunications, connectivity and audiovisual solutions and services, as well as services for the automation and integration of robotics, scan, BIM and digital twins. Interdisciplinary experts

within the Equans staff deploy high cybersecurity standards and use AI to optimise data management and service interoperability.



AUTOMATION OF INDUSTRIAL PROCESSES (THE NETHERLANDS)

The Schils plant at the Sittard site in the south of the Netherlands, one of the world's largest production sites for feed for young animals, has been equipped with the Equans Smart Factory solution. The Equans Smart Factory is a scalable modular software platform designed to automate production processes through data collection and analysis, remote control of technical installations and the possibility of optimising their use. This fully standard solution based on Industry 4.0 has made it possible to save energy, to optimise the production process and to increase production capacity. —

ONE PRIORITY: TO SERVE AND SATISFY OUR CLIENTS

For the Equans teams, clients are not just clients but true partners. Together, we develop the solutions that meet their needs and we provide them with our engineering know-how. Over time, we build a relationship of trust, understanding and anticipating their needs and offering them innovative solutions that optimise their facilities and services. The Equans teams prioritise quality service and client satisfaction.

Equans France thus achieved a very high Net Promoter Score of +54, with 83% of its clients surveyed saying they were satisfied or very satisfied with Equans and 92% with their relations with the teams (results obtained from over 4,000 client questionnaires in 2022).

+54

NPS Equans France
perimeter, 2022

85%

of Equans contracts are
recurring contracts

WHAT THEY SAY ABOUT US

"A large percentage of our facilities are now automated and support for all these operations relies entirely on Equans. This is an exceptional sign of trust because the continuity of our activities depends entirely on the availability of these facilities. Over all these years, Equans has been a reliable partner, relieving Renewi of its concerns and intervening rapidly in case of need. This proximity and the speed of our responses to problems are also essential criteria on which our close collaboration is based."

Jürgen Cools,

Maintenance Team Manager at Renewi
in Roulers, Belgium



"I see a huge potential for growth in our collaboration with Equans. In fact, this has already begun. Equans started with the facility management of the hospital site and this expanded to include our research centre. I am deeply satisfied with their work and they are constantly improving. I have also received positive feedback from the medical staff and other stakeholders. Equans' 24/7 support is a real benefit for the hospital and its operations."

Leejan James,

Manager Engineering,
Contracts and Sustainability,
St Vincent's Hospital,
Sydney, Australia



"We deliberately chose a partner that actively brings its ideas and drives the project forward. The Caliqua proposal (Equans) offered the highest energy efficiency and thus made it possible to recover maximum energy from the waste."

Ruedi Kummer,

CEO of Renergia
Zentralschweiz AG
(Renergia waste incineration
plant), Switzerland



"What we expect from a major industrial partner is not only to meet a need, but also to anticipate it, to confront our different points of view, and to help us think far upstream, for example concerning the place of hydrogen in the decarbonisation of individual transport. This is what makes the difference between a supplier and a partner, and it is the reason why one turns to a major player like Bouygues Energies & Services."

Sébastien Fraisse,

President of Indigo



"We have worked together for over ten years now and the Bouygues Energies & Services teams have demonstrated a great capacity to understand how we operate. Today, they understand our business like nobody else and therefore make an invaluable input into how we design and build our data centres. Over the years, they have significantly helped us with our contracts with our clients. It so makes life easier to deliver with our projects."

Simon Anderson,

VP Construction and
Projects, Virtus Data
Centres, United Kingdom

OUR AMBITION: TO BECOME THE REFERENCE IN OPERATIONAL EXCELLENCE

To maximise performance in terms of safety, quality, productivity and cost reduction, in order ultimately to better serve our clients: this is the goal of Equans' operational excellence approach.



INTERVIEW WITH THOMAS JUNG

EVP in charge of Operational Excellence, Innovation and Procurement.

What is your approach regarding operational excellence?

We are entirely focused on our aim of being the best partner over time, delivering our work on time and at the highest level of quality. We want our clients to consider us as the reference in terms of performance. We are recognised for our expertise and the quality of our work, whether in terms of health and safety, worksite organisation or meeting deadlines or contractual performance objectives. This is largely due to the know-how and qualifications of our technicians, project managers and engineers.

Our organisational model is built on this ambition in such a way as to give our teams, in the closest possible proximity to our clients, all of the means and responsibility necessary to offer the most appropriate solutions and the best possible service. It is with this objective that our managers serve their teams, in accordance with the principle of 'servant leadership'.

How can you go even further?

We strive continuously to improve our working methods and set ourselves high standards in terms of project management, worksite organisation,

optimisation of the logistics or prefabrication chain, workstation ergonomics and the comfort of our employees. This is the main aim of our Perform 2023–2026 performance plan, which consists of six programmes that are applicable at all of our sites. —

// We give our teams all of the means and responsibility necessary to provide their clients with the best possible service."



INNOVATING TO OFFER THE MOST APPROPRIATE SOLUTIONS



Gigafactories: optimising processes by reducing energy consumption (France)

The manufacture of batteries for electric vehicles requires the use of toxic solvents, notably including NMP (N-Methyl-2-pyrrolidone). As a designer and builder of NMP unloading, storage and distribution facilities, Equans developed a new process for recovering and processing this solvent, in order to extract the gaseous effluents produced during the manufacturing process and recover the NMP for reuse. All Equans' know-how relies on its capacity to size, build and install a recovery process suited to the client's facilities, based on an innovative and protected condensation design. The benefits are twofold: optimisation of the site's energy consumption and sustained reduction of its environmental impact.

Drones to facilitate building maintenance (United Kingdom)

Equans is now certified to use drones in the context of its building maintenance programmes in the United Kingdom. This technology enables the inspection of environments with difficult access. The client thus benefits from more effective corrective maintenance of buildings thanks to the ability of drones to perform rapid surveys to detect damage, defects and heat loss without the need for scaffolding. The working environment is safer for the teams because, for example, working at height is no longer required.



Equans teams seek to develop the most suitable solutions for their clients, using their engineering know-how and sharing the best ideas implemented worldwide through specific laboratories and communities. Its innovation teams are constantly searching for new solutions and new partners while supporting the development of local initiatives. In 2022, the first Equans Innovation Awards honoured the ideas that were best adapted to changing client needs. A few examples of innovative offers:



Maximising equipment performance through predictive maintenance (the Netherlands)

Combining technical expertise and data science, the EMI (Equans Maintenance insights) predictive maintenance tool controls heat pumps and coolers 24/7. Operating data is collected by sensors and processed by an algorithm that issues a warning in the event of an anomaly. The system addresses the client's need to take swift action in the event of a problem, while limiting downtime, and maximise equipment performance. Thanks to EMI, technicians are more efficiently guided towards the root of the problem while the energy efficiency of the equipment is also optimised. –

Artificial Intelligence for clean rooms (France)

Equans Digital has designed and installed a system that optimises the energy consumption of cooling facilities and air renewal at the production site of a French world leader in the manufacture of semiconductors – whose premises notably include clean rooms. The particularity of this artificial intelligence-based solution is that it relies on several algorithm models rather than only one. This makes it possible to optimise the system's settings according to outdoor temperature and internal needs. Energy savings of 10 to 15% have been recorded.



ATTRACTING, DEVELOPING AND TAKING CARE OF OUR TEAMS

RECRUITMENT OPPORTUNITIES TO BE “PROUD TO MAKE IT REAL”

Equans' main asset is the company's talent, its driver of performance, and its future. The Group's employer brand tagline, "Proud to make it real", illustrates Equans' sense of pride and action in the field. It is a lever of attractiveness for candidates and a guideline that clearly defines the company's culture, so that it can be understood, shared and be a driver for involvement. The first Equans Employer Brand campaign was launched in June 2022 by the Communication department in major European railway stations and airports in printed format and in digital format on the web, in its main countries. Equans has recruited 10,000 new employees in 2022 on permanent contracts, in a context of very tense job markets in most of its trades and countries of establishment.

DEVELOPING TALENT: LEARNING PATHS FOR ALL

In professions that are in full mutation, Equans creates a working environment that is favourable to the development of its employees' skills by proposing career and training opportunities that enable them to continuously broaden and update their skills to ensure that they always provide their clients with the best possible service.

The Equans Academies

The Equans Academies ensure that technicians can develop or maintain cutting-edge know-how in Equans'

Equans is above all a human adventure. Attracting, developing and taking care: these are the three priorities of the Equans Human Resources strategy, which aims to be the best company to work for in its sector.

main fields of expertise to provide the best quality of service and contribute to operational excellence. Developed worldwide, hundreds of technical training programmes are managed at local level. In Belgium, the Equans Academy includes a "Create our Technicians" (COT) programme, the aim of which is to guide candidates not trained in our skills towards our trades, with a guaranteed position at the end.

40

Equans Academies have been created in the world

Flexible digital tools

The online Equans Learning Hub platform contains compulsory modules on safety, ethics, cybersecurity and decarbonisation, as well as hundreds of resources on management, strategy, sales, etc., some of which are designed in-house. Employing innovative learning techniques, the Equans Learning App offers a fast new mobile learning experience (micro-learning, gamification, learning-memory and social learning).

Learning paths for key operational subsidiaries: project management, profit centre management engineering.

These training programmes are intended to support our teams in achieving our ambitions in terms of operational and managerial excellence, as well as in their career progression.

TAKING CARE: PROTECTING AND SERVING ITS TEAMS

The Equans group aims to provide its staff with a friendly and open-minded working environment to promote personal fulfilment, with a concern for inclusion and equal opportunities for all, through various initiatives: absolute priority for health and safety, ethics and cybersecurity, the Impact manifesto, a management model based on "servant leadership", proactive policies in terms of diversity and equality, quality of social dialogue, as well as a dynamic salary policy and social benefits. The French and British subsidiaries of Bouygues Energies & Services and Plan Group (Canada) have obtained "Top Employer" certification. This certification is currently being extended to cover all Equans' French entities. —

Absolute priority for health and safety

Health & safety is one of the essential features of the Equans group. Rather than a constraint, it is accepted as a transforming activity to promote well-being, efficiency and performance. Twelve golden rules, from preparation of the worksite to major risks, apply to all of the professions of Equans' 90,000 employees, as well as to interns and subcontractors. "At Equans, we are proud to prioritise the protection of our teams: no job or client can justify an injury," says Carine le Callonnec, Health and Safety Manager. "This means taking bold decisions, sometimes going beyond what is required by law, to reach zero accidents." —





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