

A large, semi-transparent blue circular graphic containing the aldesgroupe logo, which is overlaid on the glass facade of a modern building.A photograph of two men in a factory or industrial setting. One man is wearing a dark blue jacket with 'aldes' on the sleeve, and the other is wearing a green jacket and glasses. They are both looking towards the camera. The background shows industrial equipment and a blue wall.

EXCERPT  
FROM THE  
**2023**  
SUSTAINABILITY REPORT



## Message from Stanislas Lacroix, Managing Director of the Aldes Group

Since the outset, **Aldes has forged its history around a fundamentally responsible mission:** to deliver complete solutions for buildings, enabling everyone to breathe healthy air, while helping to optimising energy use in buildings and the thermal comfort of occupants.

For the second year running, this unwavering commitment is illustrated by the renewal of our EcoVadis silver medal. EcoVadis is a world-renowned rating agency which assesses the integration of CSR criteria by businesses. This recognition reflects our ongoing efforts to promote and deploy ethical and responsible practices, with a continued improvement in overall performance, enabling us to gain a further 7 points in 2024.

**[...] ensure the best possible living comfort in buildings, while further reducing their impact on the environment.**

Faced with the environmental and societal challenges occurring in our industry, the commitment shown by Aldes and its mission to serve our industry are more essential than ever to continue building solid solutions in response to the dilemma we have faced for several years: ensure the best possible living comfort in buildings, while further reducing their impact on the environment.

To support our action, **in 2023, we defined our CSR ambitions in our "Aldes ImpACT" plan**, which formally defines all our commitments to our stakeholders. Its key components are presented in this sustainability report.

Our commitment to our CSR trajectory will continue in 2024, with ambitious challenges: continue to improve our carbon footprint, in particular by stepping up our eco-design and our customers ever more responsible solutions; continue to ensure our presence and our committed support to regions by ensuring our products are manufactured as near as possible to our markets; and strengthen our fundamentals which make up the core of Aldes DNA, namely diversity, quality of life at work and employee safety.

**On the eve of our 100<sup>th</sup> anniversary, I would like to express my gratitude to all Group employees for their ongoing contribution to making our industry ever more ethical, humane, responsible, and innovative.** Together, united by the strength of our collective commitments, we are determined to shape a rejuvenated industry to meet the environmental and climate challenges that lie ahead, and to perpetuate our mission for current and future generations.

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# 1 CSR GOVERNANCE

The Aldes Group has been committed to sustainable development for many years. It launched the **"Aldes ImpACT" strategy** in 2023 to formally define and structure its actions to support sustainable development.

Aware of the challenges involved in preserving the environment and indoor air quality, **the Group systematically integrates human, environmental, health and regional aspects into its overall strategy and all its processes.**

Aldes ImpACT is a resolutely unifying approach that also finds its strength in collective effort, by uniting company employees and stakeholders around **a common project that has meaning.** By gradually spreading its practices throughout its subsidiaries and territories, and by making everyone a full participant in change, the Aldes Group aims to become **a model for shaping a sustainable and responsible industry, and contributing to a better future.**

If 2022 was the year of structuring the Aldes CSR strategy with the creation of a dedicated department and the publication of its first financial report, **2023 has been a pivotal year for the formal definition and deployment of this approach,** through the involvement of all Aldes departments and around thirty employees worldwide.



Project: l'Arbre Blanc - Montpellier

## Dedicated governance

The "Aldes ImpACT" strategy is applied across the Group. Designed in line with Aldes operational objectives, it is placed under the governance of the Management Board and the Human Resources Director.

As such, CSR Governance decides on commitments and strategic orientations, and approves the CSR roadmap and action plan.

"Aldes Impact" is rolled out by the CSR Quality Environment Department, which is also responsible for leading and coordinating the approach across Group departments and in all countries.

The team comprises a CSR Quality Environment Director, a CSR Manager and an Environment Manager, all working to:

- ▶ lead cross-functional working groups;
- ▶ deliver non-financial reports to stakeholders;
- ▶ share good CSR practices internally and externally;
- ▶ monitor ESG regulations;
- ▶ and guarantee the objectives set out in the "Aldes ImpACT" strategy.

A management review is organised once a year by the Supervisory Board and three times a year by the Executive Committee.

## Materiality matrix

To better identify the CSR challenges facing the Group, Aldes has chosen a methodical approach using a materiality matrix. This involves consulting a wide range of stakeholders, both internal and external, and rigorously analysing their opinions and concerns.

The materiality matrix highlighted **six priority issues for the Aldes Group:**

- ▶ **control energy consumption;**
- ▶ **deliver eco-design;**
- ▶ **ensure indoor air quality;**
- ▶ **reduce packaging and logistics flows;**
- ▶ **reduce its carbon footprint;**
- ▶ **ensure employee health and safety.**

# Testimonials

**"Our priorities for 2024 are very clear: continue our efforts to reduce our environmental footprint across all our activities; continue to invest in R&D; [...] make every employee a driving force for change; and lastly, strengthen and revitalise the links with our customers, partners and institutions [...]."**

Anne Lefebvre



**Anne Lefebvre,**  
Director of Quality and CSR,  
Aldes Group



**Pierre-Yves Rollet,**  
Chief Executive Officer,  
Aldes Group

*"Following the introduction of the "ImpACT" programme in 2022, the Aldes Group has embarked on a new phase in its sustainable development. This transition is reflected in tangible commitments to key indicators such as our carbon footprint, the sustainability of our products, social policies and inclusion in our regions.*

*The European Corporate Sustainability Reporting Directive (CSRD) will encourage us to take this approach even further, by encouraging us to think about our environmental impact and the consequences of environmental change for our Group.*

*True to our heritage as a Group that is almost a century old, we continue to support these developments with passion."*

*"After 2022, which was a pivotal year for Aldes in terms of CSR, we reached a new milestone in 2023 with the launch and operational deployment of "Aldes ImpACT" across our subsidiaries and our industrial facilities. This phase has been particularly marked by greater employee awareness of our challenges, the implementation and gradual harmonisation of our practices, and an initial consolidation of our actions at Group level. These initiatives have already been recognised, as demonstrated by the silver medal awarded by EcoVadis for the second time.*

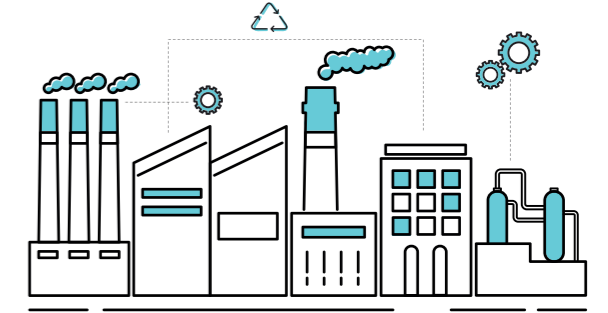
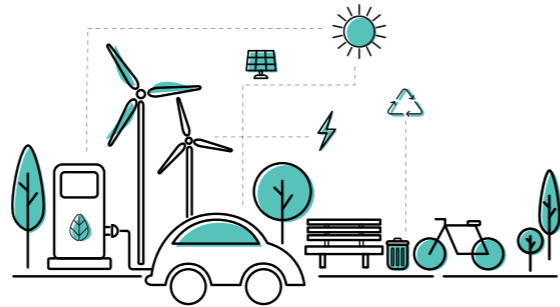
*Our priorities for 2024 are very clear: continue our efforts to reduce our environmental footprint across all our activities; continue to invest in R&D to design ever more innovative and effective solutions for the environment and for users; make every employee a driving force for change; and lastly, strengthen and revitalise the links with our customers, partners and institutions in each of our regions.*

*These are all levers that will help to make our industry more responsible, more sustainable and more ethical."*

# 2 STRATEGY



Because all its day-to-day actions have an impact on the environment and society, the Aldes Group has built its CSR strategy, Aldes ImpACT, around four major commitments. Its aim is to take tangible action for its employees, its customers, its industry and society as a whole.



## ACT FOR PEOPLE

Give meaning and reinforce the collective. Build career paths to success and drive our performance

### ACTION #1

Make health and safety a priority for all, everywhere, all the time.

### ACTION #2

Embrace our diversity.

### ACTION #3

Drive our learning business ambition.

### ACTION #4

Use responsible management practices and innovative methods.

### ACTION #5

Innovate with custom career paths.

In 2023, at Group level

**8.87**  
Frequency rate of workplace accidents

**90%** of people with access to one or more training courses per year

**100%** of new managers supported in managerial performance

**27.4%** of women in senior management

**95%** of senior management trained in excellence programmes



## ACT USING RESPONSIBLE SOLUTIONS

Increase the positive impact of our products  
Preserve indoor air quality

### ACTION #1

Develop eco-design.

### ACTION #2

Lead towards efficient and environmental use of our solutions.

### ACTION #3

Build to last and guarantee the performance of our products over time.

In 2023

Turnover from services  
**€1.6 M** (France)

**20** products with an LCA\* (France)  
\*LCA: life cycle assessment

ACHIEVEMENTS IN 2023

Development of the heat pump portfolio

Launch of Aldes product eco-card



## ACT USING A SUSTAINABLE OPERATING MODEL

Build a low-carbon value chain.  
Share a sustainable vision.

### ACTION #1

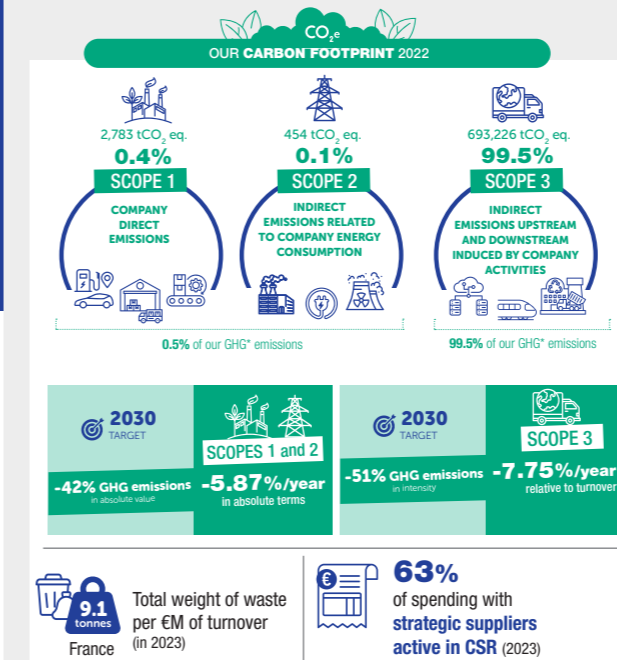
Implement a responsible manufacturing strategy.

### ACTION #2

Conduct a responsible sourcing policy.

### ACTION #3

Optimise the impact of our logistics.



## ACT FOR OUR REGIONS AND INDUSTRY

Contribute to creating values in our regions.  
Drive a sustainable industrial vision.

### ACTION #1

Generate dynamic local actions.

### ACTION #2

Support partnerships for education and housing.

### ACTION #3

Contribute to the economic development of our regions.

### ACTION #4

Train our customers and installers.

### ACTION #5

Speed up our transition to a sustainable industry.

In 2023

**5** partnerships with local players active in housing or education

**6** commitments on laws and regulations completed in 2023

Purchases from suppliers within 100 km (France)

**24%** of production sourcing

**487** customers trained in France

**42%** of overheads

**28** initiatives with local ecosystems

# 3 ADHESION TO THE UNITED NATIONS GLOBAL COMPACT

NOUS SOUTENONS LE PACTE MONDIAL



Since 2023, Aldes has been committed to the United Nations Global Compact Corporate Social Responsibility initiative and its Ten Principles concerning human rights, labour standards, the environment, and anti-corruption.

The voluntary commitment shown by Aldes underlines its involvement and its support for sustainable development objectives. As a business, this enables it align itself with the targets set by the Paris Agreement and the UN's Agenda 2030.

Through its "Aldes ImpACT" strategy, the Aldes Group makes a major contribution to 10 of the 17 United Nations Sustainable Development Goals.



# 4 RECOGNISED AND AWARD-WINNING CSR PERFORMANCE

In early 2024, Aldes renewed its EcoVadis silver medal with an overall score of 65/100, improving its previous performance by 7 points.



EcoVadis is the international body which assesses CSR performance. It assesses over 100,000 companies in more than 175 countries every year. The assessment is based on international standards (Global Reporting Initiative, United Nations Global Compact, ISO 26000) and is steered by a scientific committee of CSR and supply chain experts.

For a company, the EcoVadis score reflects the quality of its CSR management system on the following four topics:

- the environment;
- social and human rights;
- ethics;
- responsible sourcing.

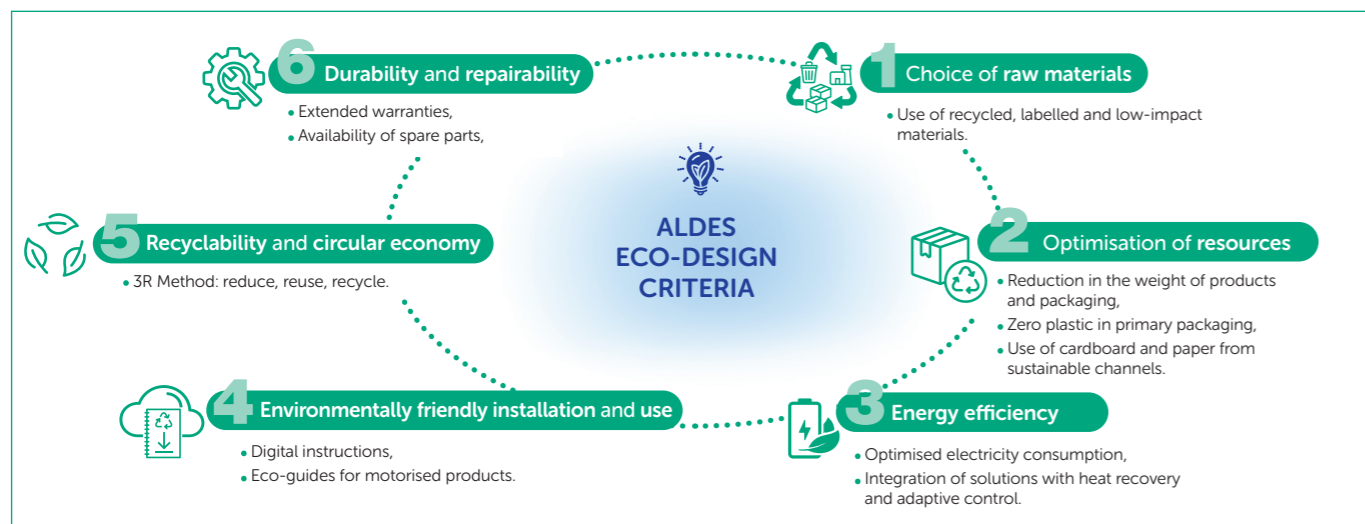
This silver medal places the Aldes Group in the top 6% of companies in its sector and also puts it in the top 15% of all companies assessed by EcoVadis.

# FOCUS ON ENVIRONMENTALLY RESPONSIBLE SOLUTIONS

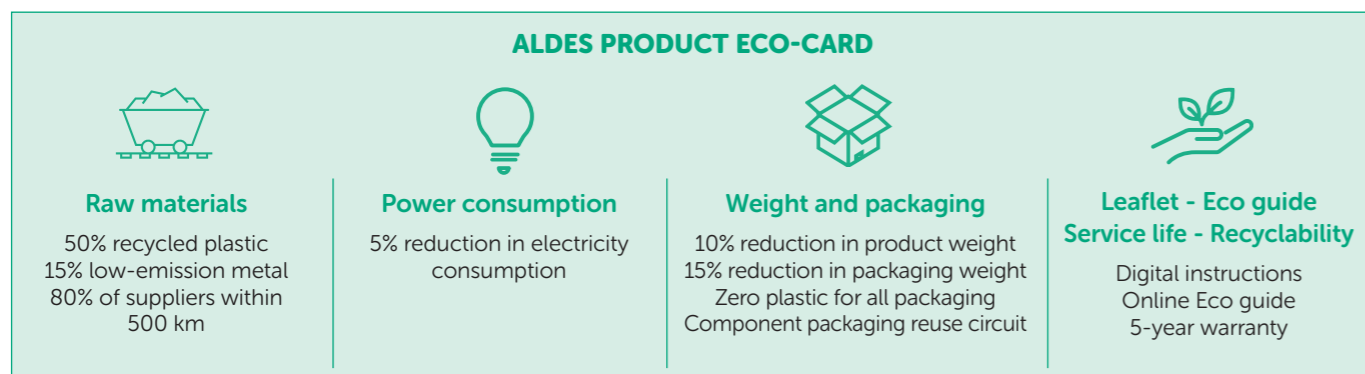


## Eco-design at the heart of product development

The Aldes Group deploys a proactive eco-design approach, systematically integrating "low-carbon" and "low environmental impact" criteria at every stage of product design and use.



By focusing on aspects such as the choice of raw materials, optimisation of resources, energy efficiency, sustainability and recyclability, the Group aims to offer ever more responsible solutions, illustrated by the introduction of **the Aldes product eco-card**.



## PEP, a reliable tool for measuring the environmental impact of products

To support its eco-design approach and measure the environmental impact of the products it markets, the Aldes Group uses **life cycle assessments** (LCA) in the form of **product environmental profiles** (PEP). These data sheets are mandatory under the RE 2020 regulations and detail the environmental impact of equipment over its entire life cycle. This helps trade professionals to assess the environmental performance of buildings and choose solutions that are more respectful of the planet.



Aldes has prepared its own PEP for its flagship product ranges to specify their characteristics. The company currently provides its customers with **20 PEP (or LCA)**.

## Aldes products, increasingly environmentally-friendly and energy-efficient

The Aldes flagship eco-design range since 2017: EasyHOME extract ventilation system



- units manufactured in France, close to customers, using **77% recycled plastic**;



- packaging made from **100% recycled and recyclable cardboard**;
- ever more energy-efficient solutions;
- a **5-year extended warranty** on the EasyHOME Auto and Hygro ranges.

### Bioplastics are now being seen in Aldes products

- bioplastic frame** for InspirAIR® TOP 210 heat recovery unit filters.
- 70% reduction in CO<sub>2</sub> emissions** compared to ordinary plastics.



### Numerous initiatives to reduce the environmental footprint of packaging

**New packaging** for VEX40T residential dual heat recovery ventilation:

- unit packaging method with 4 products per pallet**;
- 10 kg** per product transported;
- +40%** truck transport volume.

**Replacement of blisters with recyclable cartons** for the intermittent extractor fan range: **17,000 plastic packaging items avoided each year**.



## Aldes products that contribute to the goal of a carbon-neutral building stock by 2050

Thermal comfort and heat recovery ventilation products, air handling units that **optimise the heating and cooling needs of buildings**.

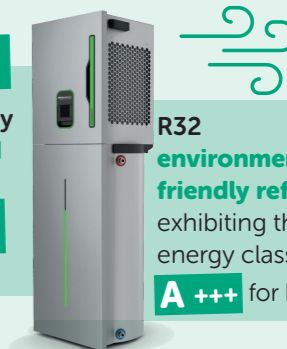


The T.One® AquaAIR air/air heat pump is efficient and economical, both for the environment and for users.

The T.One® AquaAIR air/air heat pump uses a free, renewable energy source - air - to provide heating, cooling and domestic hot water for homes.



**1 kW** of electricity consumed = up to **4 kW** returned.



**R32 environmentally friendly refrigerant** exhibiting the best energy class **A+++** for heating.



**Maximised service lives** and warranty extensions **beyond the legal 2 year requirement** for certain ranges.

### Average lifetime of an Aldes product



**17 years** for active products (with motor)



**30 years** for passive products

### Availability of Aldes spare parts



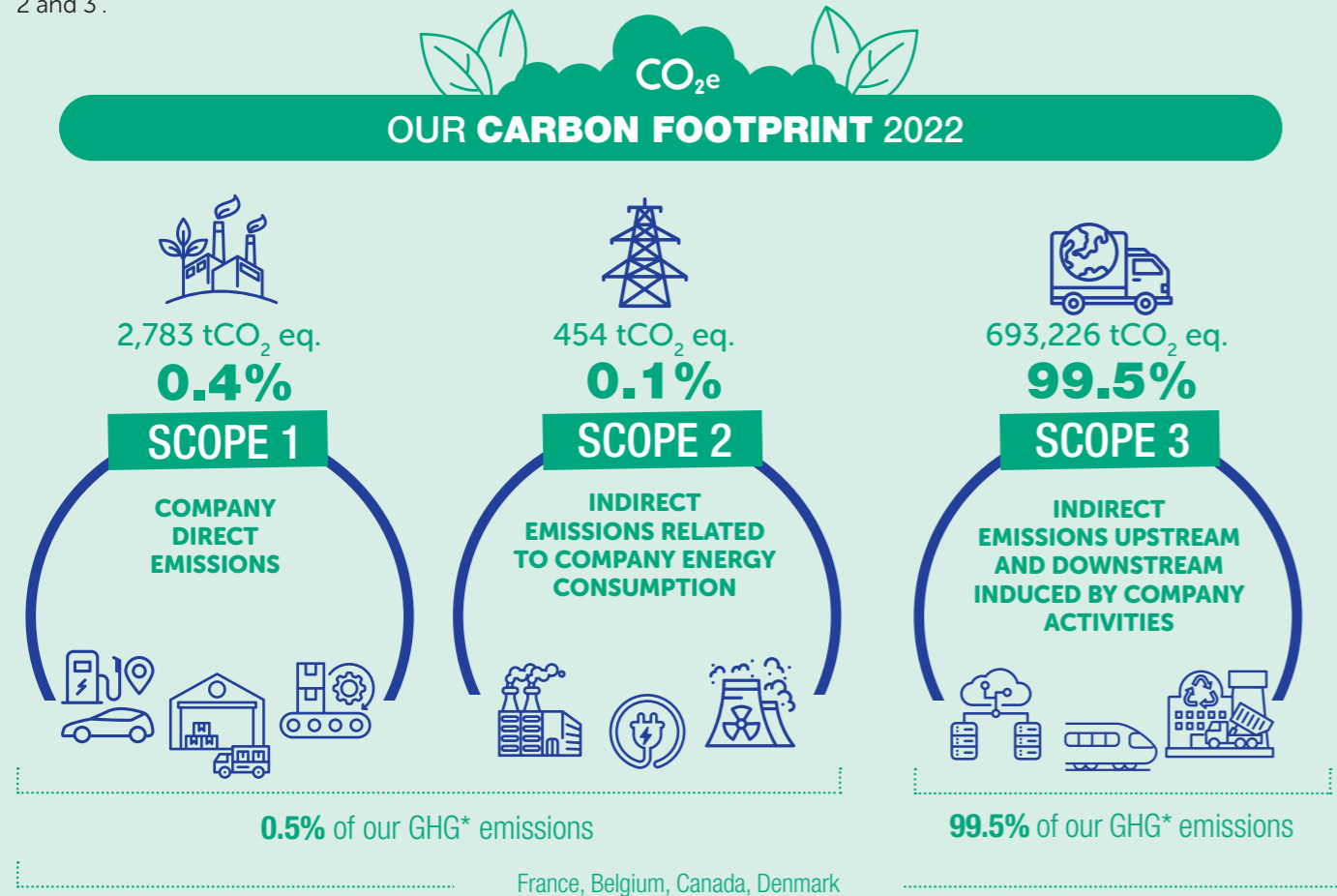
**10 years**

# 6 FOCUS ON CARBON FOOTPRINT



Since 2014, Aldes has made progress in analysing its carbon footprint by assessing the greenhouse gas\* (GHG) emissions generated directly and indirectly by its activities.

Aldes assesses its carbon footprint at most of its sites using three distinct levels of GHG emissions, known as "scopes 1, 2 and 3".



### SCOPE 1

For the scope of the Aldes Group, these are direct GHG emissions from sources owned or controlled by the company: combustion of gas or fuel oil for heating or production needs, vehicle fleet, company equipment.

### SCOPE 2

In terms of the Aldes Group, these are emissions exclusively linked to the purchase and consumption of electricity.

### SCOPE 3

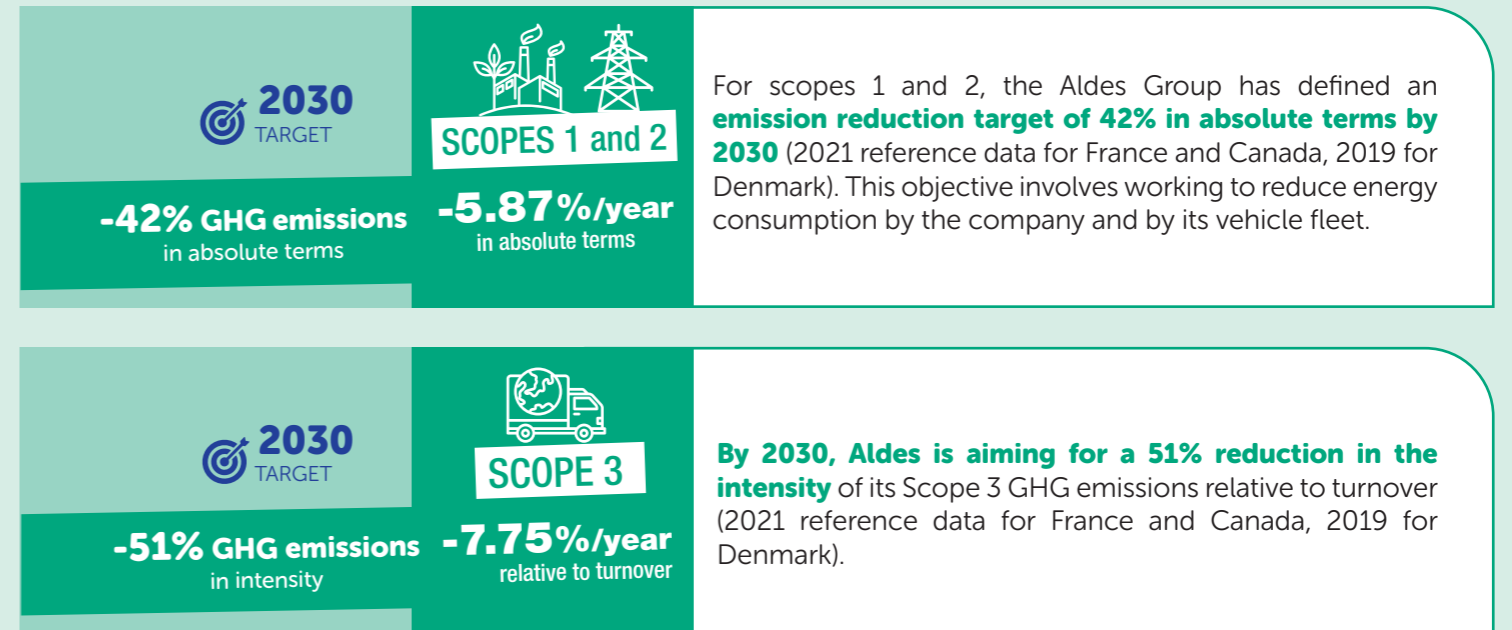
For the Group scope, the upstream phase concerns emissions from activities such as the extraction of raw materials, supplier operations, the transport mode used to deliver supplies, commuting, procurement of goods and services, business travel and the waste generated.

The downstream phase covers emissions associated with the transport, installation and use of products sold to customers, as well as to the end of their life cycle.

\*Greenhouse gases, or GHG, are gases which absorb some of the sun's rays and redistribute them across Earth's atmosphere as radiation, a phenomenon known as the "greenhouse effect".

## AN AMBITIOUS CARBON TRAJECTORY

As part of its "Aldes ImpACT" sustainable development strategy and in response to the challenges of climate change, the Aldes Group has set itself an ambitious carbon trajectory, consistent with the Paris Agreement. This trajectory focuses on two GHG reduction programmes, one at Group level and one concerning our suppliers, to support the whole value chain and more particularly the industrial sector to gradual decarbonisation.



For scopes 1 and 2, the Aldes Group has defined an **emission reduction target of 42% in absolute terms by 2030** (2021 reference data for France and Canada, 2019 for Denmark). This objective involves working to reduce energy consumption by the company and by its vehicle fleet.

**By 2030, Aldes is aiming for a 51% reduction in the intensity** of its Scope 3 GHG emissions relative to turnover (2021 reference data for France and Canada, 2019 for Denmark).

Basis of the trajectory = carbon footprint 2021 for France and Canada, 2019 for Denmark.



Reducing greenhouse gas emissions across the Group will be made possible by **specific actions currently being rolled out**, covering both:

- ▶ **the operating model**, through energy optimisation, responsible manufacturing, optimised logistics, responsible sourcing, etc.
- ▶ **"product" solutions that have the greatest impact on scope 3**, through a structured eco-design approach starting in 2023. This applies to both phases of the value chain:
  - upstream, through actions on product design (questioning the real needs of the market and the functions of the product/system, use of recycled or low-carbon impact materials, reduction of product mass, local sourcing);
  - downstream, with a focus on the use and end-of-life of products (reduced consumption, avoided emissions, extended lifespan, reparability, recyclability).

## CARBON FOOTPRINT 2022 (SCOPES 1, 2 & 3)

	2019			2021			2022		
				Reference to the 2030 trajectory					
	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3
Aldes in France	2,142	179		1,665	161	159,601	1,753	125	173,587
Collégien	/	/	/	/	/	/	120	61	19,008
Châtillon	/	/	/	76	5	18,134	52	4	47,407
Belgium	/	/	/	/	/	/	444	107	5,311
Canada	/	/	/	31	2	58,476	45	1	397,052
Denmark	465	156	125,836	/	/	/	369	156	50,861
Total	/	/	/	/	/	/	2,783 0.4%	454 0.1%	693,226 99.5%

Carbon footprint in tCO<sub>2</sub>eq.

## SCOPE OF THE 2022 CARBON FOOTPRINT ASSESSMENT

- **Aldes in France:** head office and industrial sites (Joliot-Curie and Pressensé) in Vénissieux, logistics hub in Mions, sales platforms and offices in France.
- **Châtillon:** industrial site at Châtillon-en-Vendelais (France).
- **Canada:** industrial site in Saint-Léonard-d'Aston.



### 3 INTEGRATED SITES IN 2022

- **Collégien:** industrial site in Collégien (France).
- **Belgium:** industrial site and sales office in Liège.
- **Denmark:** industrial site and offices in Langeskov.



## ANALYSIS OF THE 2022 CARBON FOOTPRINT



### SCOPE 1

The increase in GHG emissions recorded in 2022 for Aldes in France is explained by a resumption of business travel, after 2021 remained marked by the health crisis (slower activities, periods of restricted travel and confinement).

However, GHG emissions associated with fossil fuel consumption in buildings (heating, production lines in factories, etc.) are clearly decreasing: - 27.6% in relation to 2021.



### SCOPE 2

Scope 2 GHG emissions (use of electricity) have fallen sharply, the result of a significant effort to reduce consumption: - 23.6% in relation to 2021.

The relative weight of Scope 2 for each entity is also linked to the energy mix of the country or region concerned, which may be more or less carbon-intensive.



### SCOPE 3

For the Aldes Group, the scope 3 result mainly comprises impacts linked to products, both upstream and downstream.

To improve the accuracy and completeness of the Scope 3 results, the 2022 assessments are based on Product Environmental Profiles (PEP) to better integrate the downstream stages of the product life cycle: distribution, installation, use and end of life of the products sold. The methodology associated with PEP, defined by rules specific to each product category, is based on feedback from the field and validated by a college of experts to guarantee its credibility.

For the Aldes carbon footprint in France and for the Châtillon-en-Vendelais site, the increase in scope 3 is associated with the use of these PEPs, which make it possible to obtain more reliable and accurate results.

The significant increase in the carbon weight of scope 3 in Canada in 2022 is due to the fact that the territories of destination and use of products have been specified. In fact, in 2021, these products were considered to be used exclusively in the province of Quebec, where electricity is produced by hydroelectric assets and therefore carbon-free, whereas they cover several Canadian provinces and other North American territories.







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