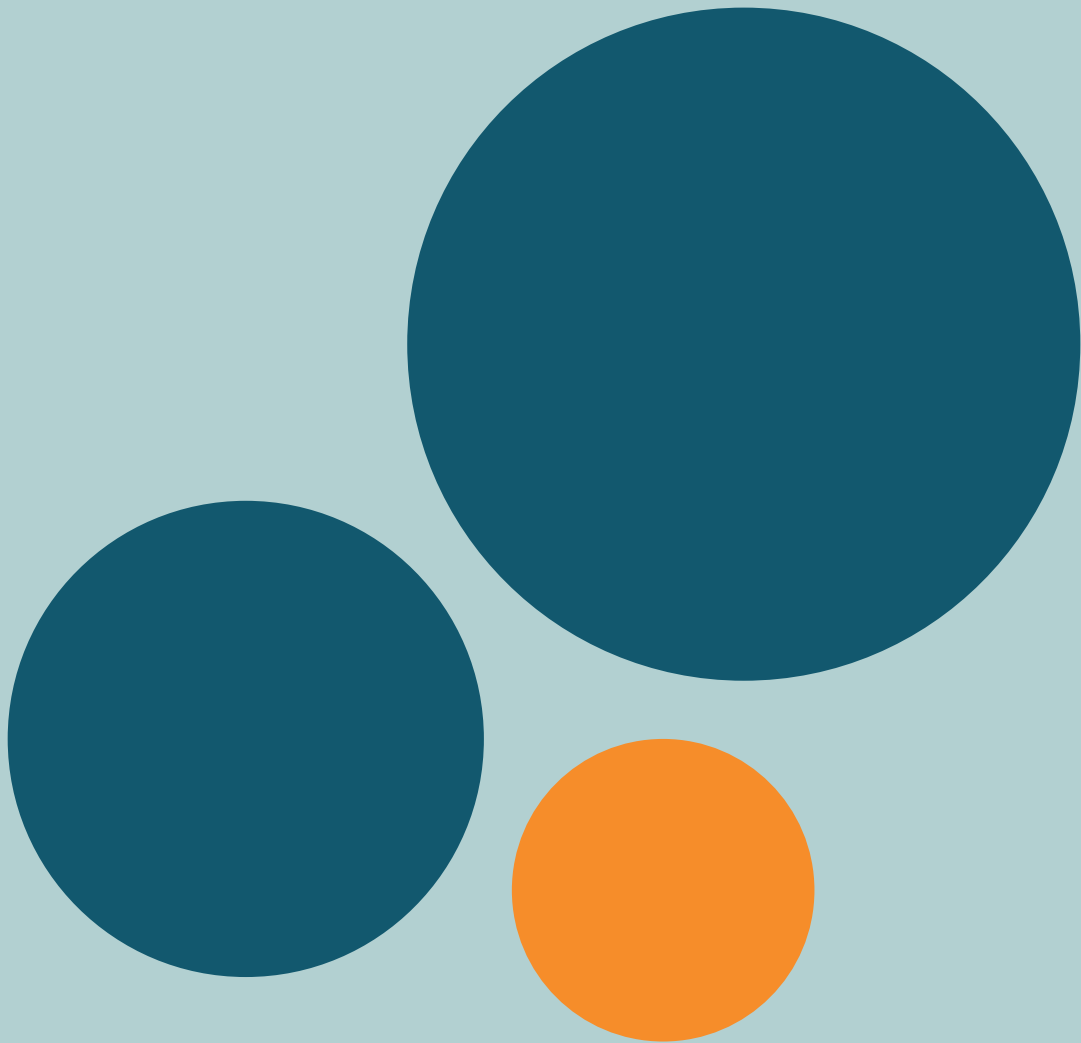


ESG Report 2024



parquest

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Editorial



STAY THE COURSE!

By **PIERRE DECREÉ**,
Chairman & Partner

Dear investors, dear partners,

The recent geopolitical upheaval should not overlook the environmental and social challenges we face and the growing ESG requirements in 2024. We are fully aware of the importance of responding proactively and transparently to these major challenges of the 21st century, as well as to our investors' expectations.

For several years now, we have been raising our game, most notably by strengthening our ESG team and the analysis of our investments to include extra-financial issues, by creating a sustainable investment objective in Parquest III, or by linking part of the bonuses of all our teams to non-financial KPIs this year.

This report bears witness to our progress and our determination to stay the course on ESG, without lowering our performance requirements. We remain firmly convinced that transparent dialogue is the foundation of a solid and lasting relationship with our investors and partners, and we are more than ever ready to listen to your expectations and suggestions.



CREATING VALUE WITHOUT OBLITERATING THAT OF FUTURE GENERATIONS.

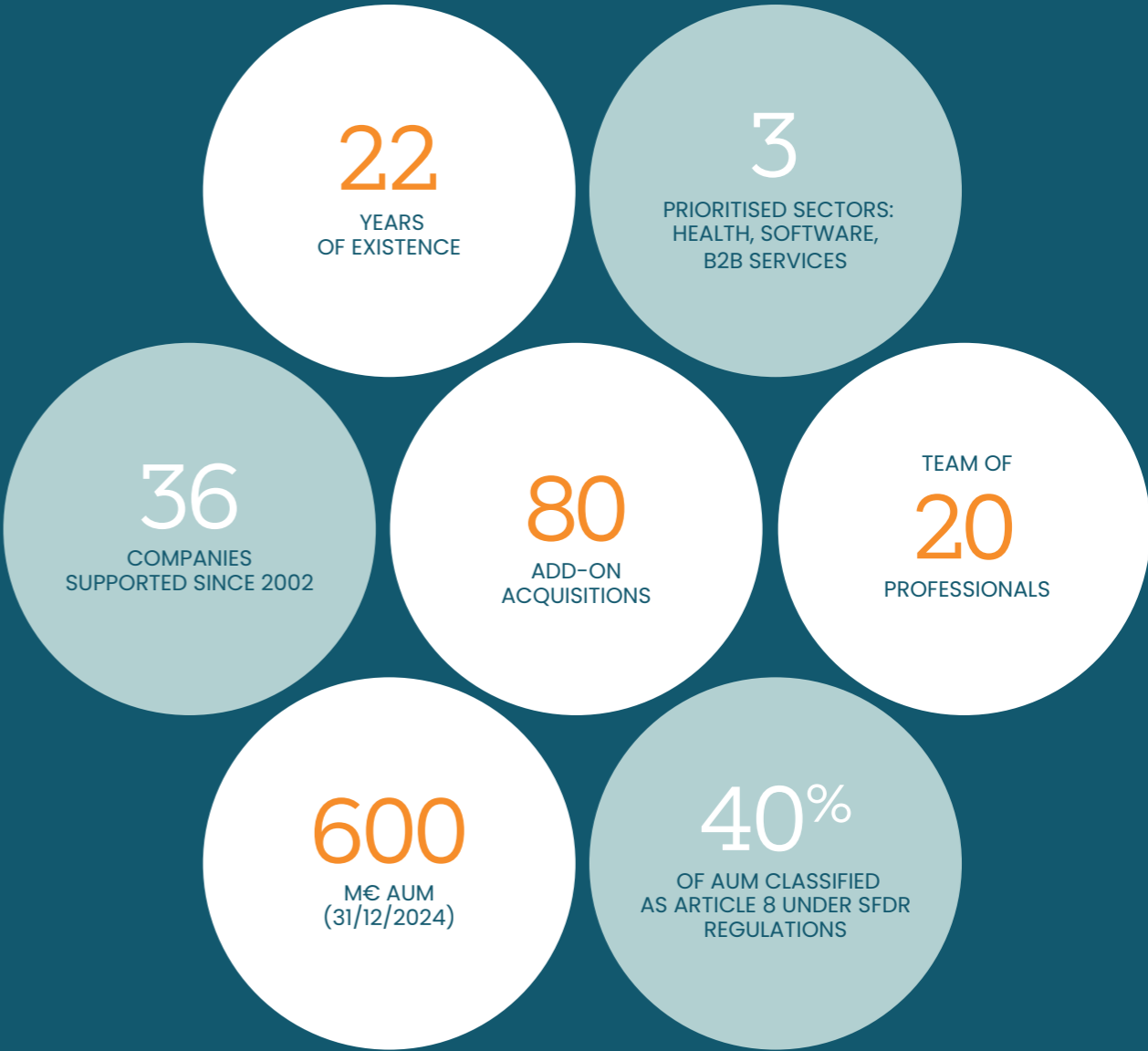
By **BLANDINE SURRY**,
Senior ESG Advisor

Our belief is simple: non-financial performance feeds into financial performance. Better still, it secures it. Strengthened governance, credible low-carbon trajectories, inclusion and meaning at work... so many levers that transform our investments, making them more robust, more agile, and simply more attractive.

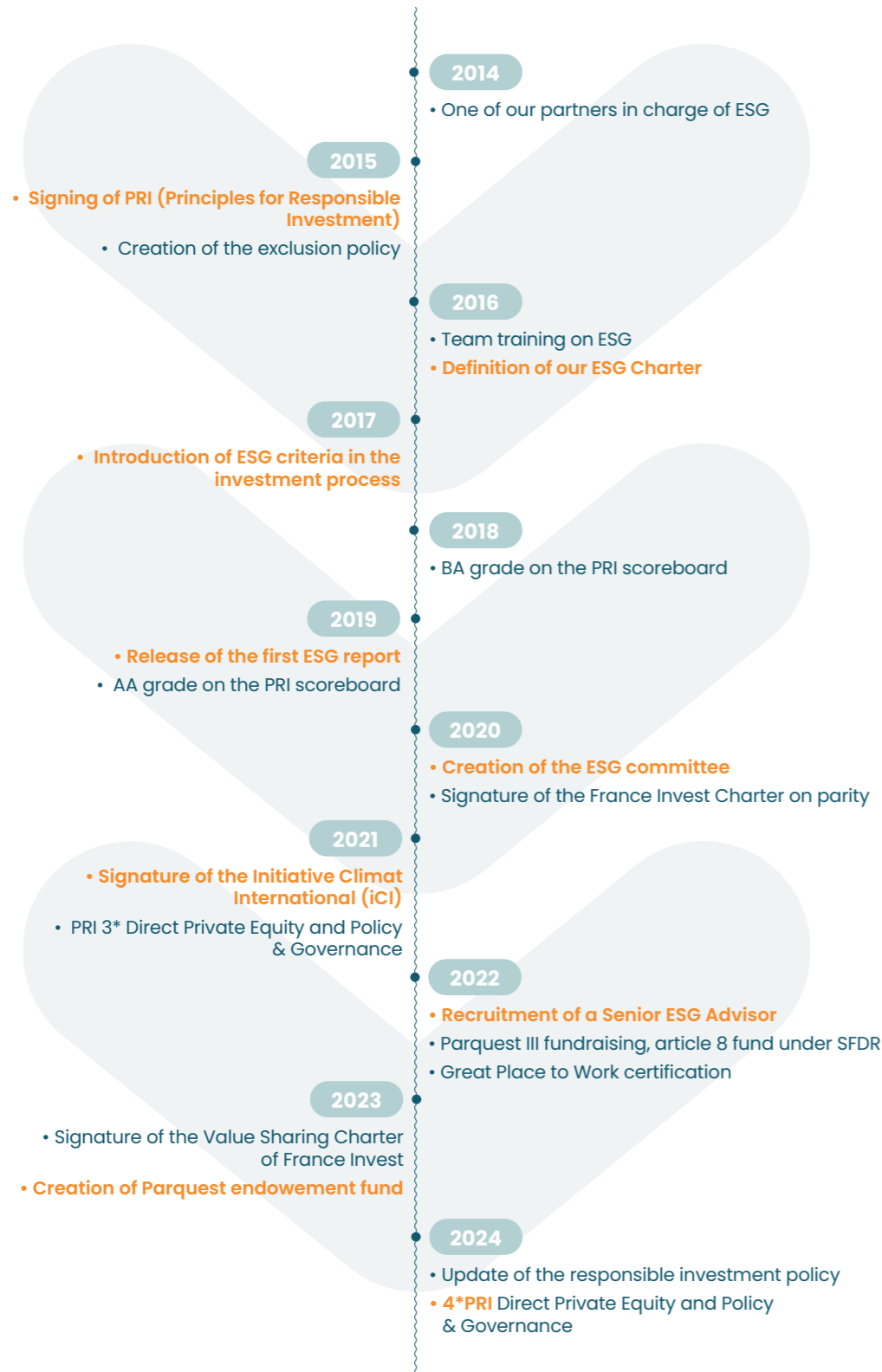
One of the highlights of the year was taking part in the Convention des Entreprises pour le Climat (CEC, businesses for climate convention), which enabled us to expand our climate roadmap and set concrete targets for decarbonisation in this report. Already in 2024, almost 70% of portfolio companies have taken action on climate.

Beyond our own commitment, our role as an investor is to work closely with each manager of our portfolio companies to help them identify strategic ESG issues, so that they become an integral part of the company's strategy with a clear approach for progress. With method, commitment and pragmatism.

PARQUEST AT A GLANCE



A reminder of the key stages in our commitment to responsibility



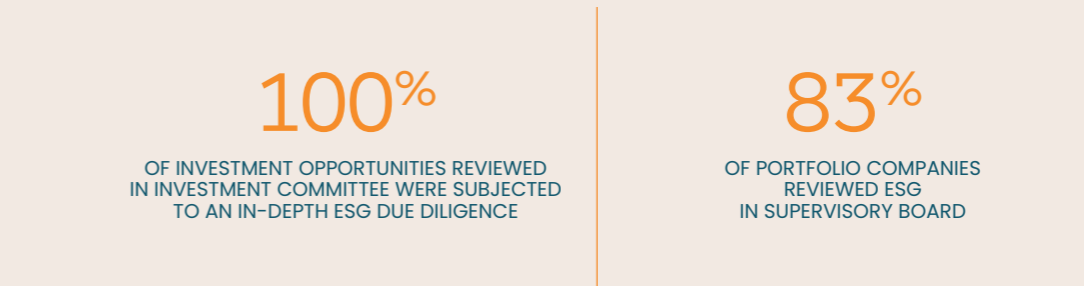
2024 ESG Highlights

2024 marks 10 years of ESG commitment from Parquest. This is an opportunity to highlight the actions taken at Management Company level, as well as with our portfolio companies.

AT MANAGEMENT COMPANY LEVEL

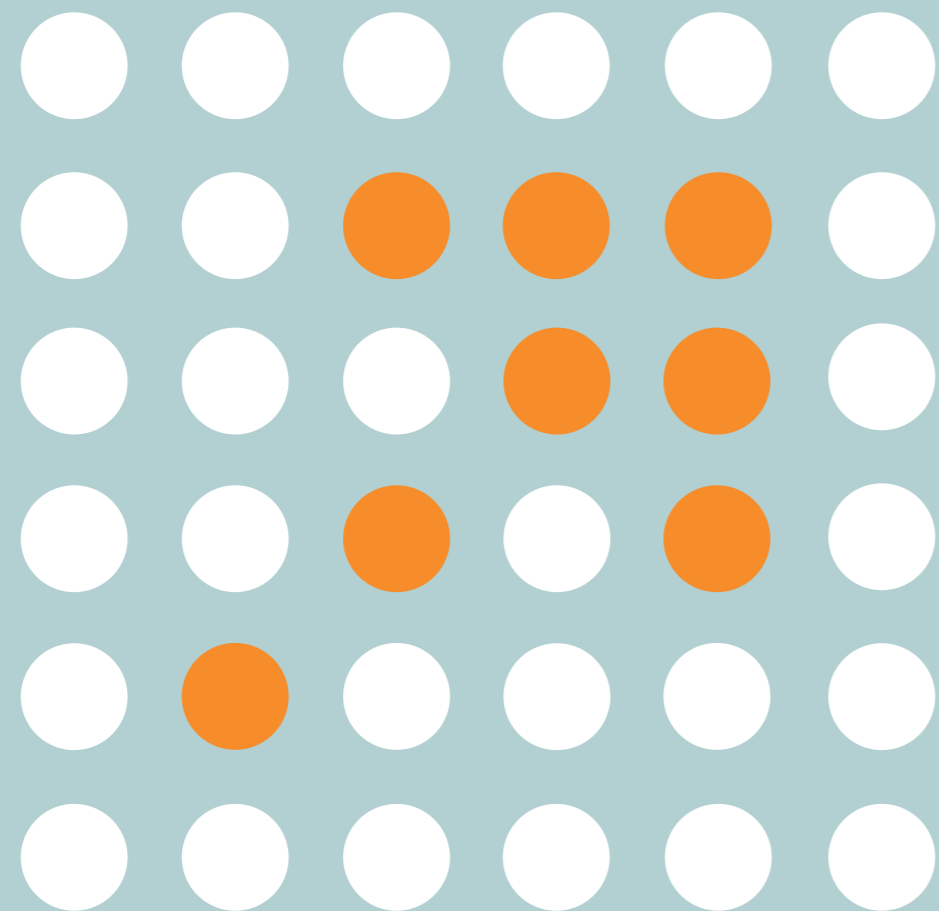


WITH OUR PORTFOLIO COMPANIES



ESG at Parquest

As a major player in Mid Cap Private Equity in France, Parquest has been supporting SMEs in their value creation plans, placing extra-financial stakes at the heart of their strategies as well as the one of the Management Company.



Sustainability strategy

Investing for a fairer, more sustainable world

For more than 10 years, we have been integrating sustainability issues into our investment approach, asserting our values to the managers we meet, integrating extra-financial stakes into the value creation plan of the companies in which we invest to make them more resilient, fairer and more sustainable.

Our approach is based on 3 principles:

- Acting as a responsible investor
- Promoting more sustainable practices within the Management Company and portfolio companies
- Seeking out sustainable investments, in the SFDR sense, whose activities contribute to the UN’s Sustainable Development Goals.

INDUSTRY COMMITMENTS



PRI Principles for Responsible Investment

In signing the Principles for Responsible Investment (PRI) in 2015, Parquest has committed to implementing and developing ESG policies at Management Company level and with the companies it supports. Parquest regularly takes part in the PRI evaluation of its practices and the results are reported transparently.

In 2024, for the first time, Parquest achieved a score of 4* on all assessed items, demonstrating the strength of its commitment.



France Invest
Association des investisseurs pour la croissance

Parquest has been a member of France Invest since its creation, and is involved as a member in various discussions on key issues such as value sharing and climate change.



SCORE 2024





★★★★☆
DIRECT PRIVATE EQUITY

★★★★☆
POLICY & GOVERNANCE











Initiative climat international
Private equity action on climate change

In 2021, Parquest joined the Initiative Climat International: a collective commitment by private equity players to limit the impact of climate change and align to Paris agreements.

2030 OBJECTIVES		
	MANAGEMENT COMPANY	PORTFOLIO
 GOVERNANCE Promoting a healthy, ethical and transparent governance	Set and monitor ESG objectives for the Management Company Create an external ESG advisory committee	100% of our portfolio companies have an ESG roadmap
		100% of our portfolio companies have at least one independant board member
 VALUE SHARING Allow employees to benefit from the value creation plan	100% of our teams benefit from a value sharing mechanism	100% of our management companies benefit from a value sharing mechanism
	1 M€ to Parquest Endowment fund	
 INCLUSION AND COMPETENCIES DEVELOPMENT Foster an inclusive culture, prevent discriminations and develop competencies	40% of women in investment committee	30% of women at management committee level in our portfolio companies
	100% of our teams annually trained on ESG	100% of our portfolio companies have a training program for their employees
 FIGHT AGAINST CLIMATE CHANGE Actively contribute to the necessary climate transition toward a low-carbon economy	Integrate biodiversity stakes in our investment process	Encourage all portfolio companies to progress in the PMDR* framework
		40% of our portfolio companies aligned to Paris agreement by 2035

Among the 4 priority issues for Parquest, which are governance, value sharing, inclusion and skills development, and combating climate change, we have defined 2030 objectives that set the course for our ambition.

2024 INDICATORS			
	MANAGEMENT COMPANY	PORTFOLIO	
	ESG Objectives set at Management Company level for 2020 	67% of our portfolio companies have an ESG roadmap	75% of our portfolio companies have at least one independant board member
	100%  of our teams benefit from a value sharing mechanism	67% of our portfolio companies have a value sharing mechanism in place	
	200 k€ to Parquest Endowment fund		
	32% of women in investment committee 	31% of women at management committee level in our portfolio companies	83% of our portfolio companies have defined a training program
	100%  of our teams trained annually on ESG		
	Work in progress	58% of our portfolio companies have made progress in the PMDR* framework	25% of our portfolio companies have defined a CO ₂ reduction trajectory aligned to Paris agreements.

In 2024, we have worked in particular on two topics within our portfolio : developping ESG roadmaps and engaging companies on climate.

*Private Markets Decarbonization Roadmap

Responsible investment

For Parquest, sustainable investment means taking environmental, social and governance (ESG) criteria into account at the heart of its investment decisions by assessing a positive contribution to the Sustainable Development Goals (SDGs), while aiming for a solid financial performance.



Definition



● Contribution to the UN’s Sustainable Development Goals (SDGs)

For each article 8 SFDR fund that contains a minimum percentage of sustainable investment, Parquest is committed to defining a selected number of SDGs to which the fund will contribute and assessing the positive contribution to the identified SDGs based on precise, ambitious sustainability indicators adapted to the fund’s strategy and the type of assets financed.

For its article 8 SFDR funds, Parquest also ensures that other sustainable development objectives are not seriously undermined, in particular by taking into account the PAIs (Principle Adverse Impacts) and compliance with the principles of good governance.

● Parquest III Fund

The Parquest III fund, an article 8 fund under SFDR regulations, has completed its fundraising. The fund now includes a sustainable investment objective. Its objective is aligned with the United Nations’ Sustainable Development Goals (SDGs), with a particular focus on SDGs 3, 12 and 13:

3 GOOD HEALTH AND WELL-BEING

GUARANTEEING A HEALTHY LIFE AND PROMOTING WELL-BEING FOR ALL AT ALL AGES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

ENCOURAGING RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

SUPPORT URGENT MEASURES TO COMBAT CLIMATE CHANGE AND ITS IMPACTS

By integrating this sustainable investment objective into its investment strategy, Parquest is committed to supporting companies and projects that make a positive contribution to public health, environmental sustainability and climate resilience, while generating solid financial returns for investors.

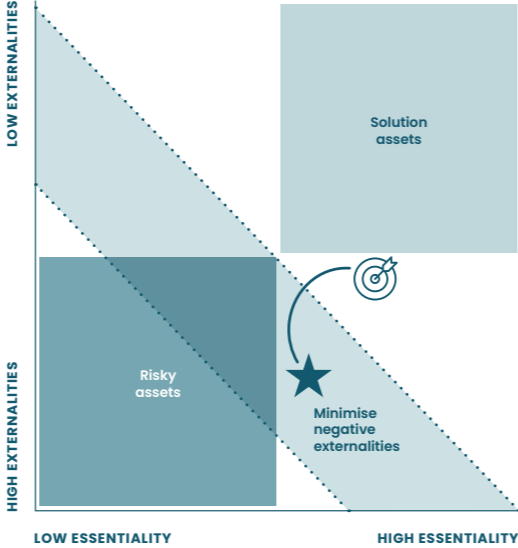
In 2024, Parquest made a new sustainable investment in healthcare with Vitalliance, a home care services company, that meets the Parquest III Fund’s definition of sustainable investment.

Due Diligences

In 2024, we reviewed our ESG processes and due diligences, upstream of investments, to take greater account of environmental stakes (risks and opportunities) and to identify “sustainable” investments according to Parquest’s definition.

To this end, we use tools such as the essentiality vs. externalities matrix shown here, and call on external service providers to analyse specific points in greater depth, such as the feasibility of a trajectory aligned with the Paris agreements for a given activity, or the analysis of transition risks.

This approach also enables us to engage managers on material issues and align on an environmental trajectory associated with the business plan. In some cases, it also leads us to close cases that do not correspond to the ESG risk profile defined by Parquest.



THE EVOLUTION OF PRE-INVESTMENT SCREENING

Perspectives with
VINCENT WARLOP,
Partner



BLANDINE SURRY,
Senior ESG advisor

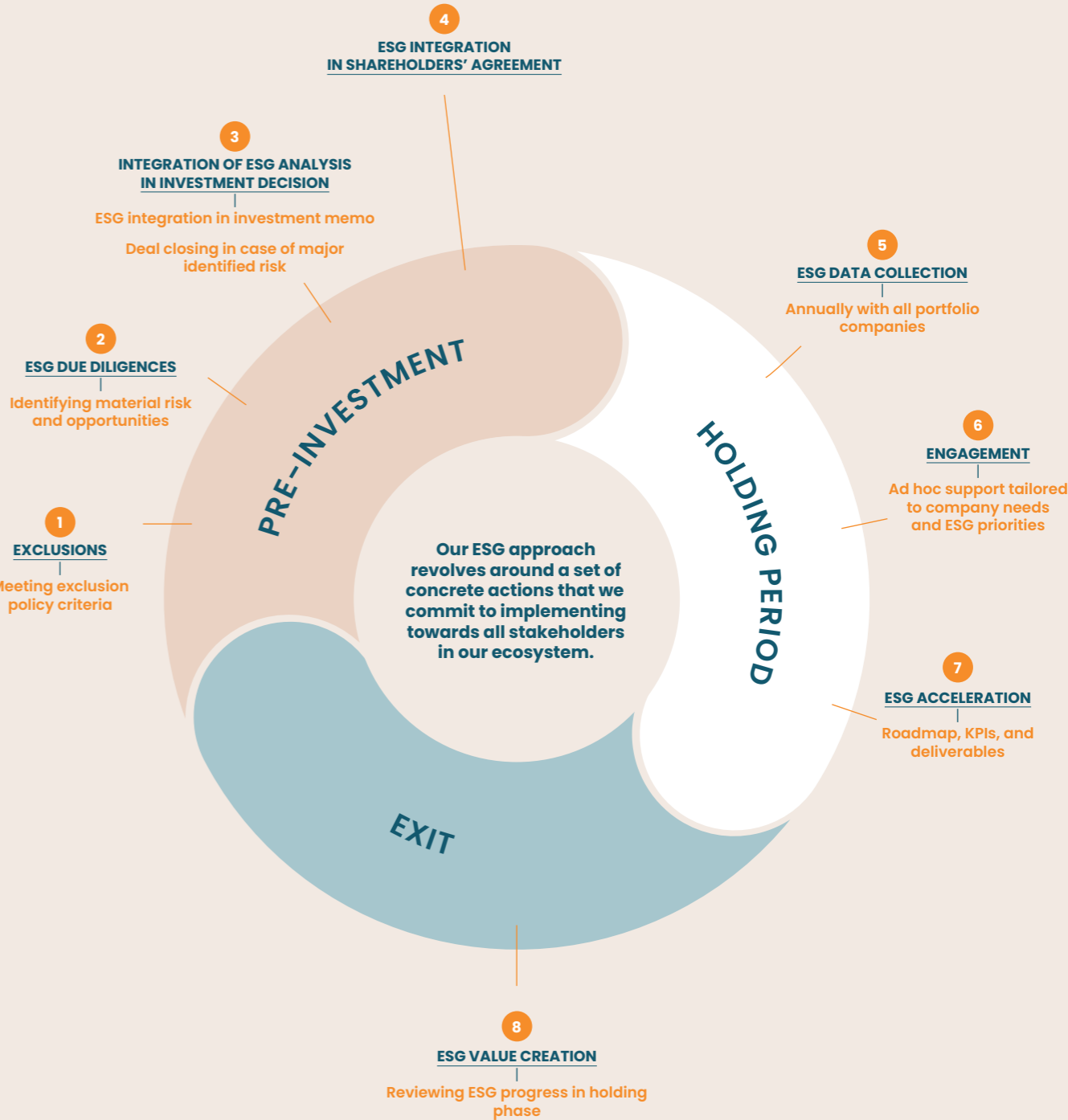


BLANDINE « In 2024, we took a step forward in the rigorous screening of our investments. In addition to complying with exclusion policies and scoring companies’ ESG maturity, we now use a **proprietary tool** (essentiality vs. externalities matrix) specifically designed to put climate risks and the essential dimension of an activity into perspective, making it possible to assess climate risk in terms of carbon intensity and alignment with transition scenarios in particular.

Cases presenting risk signals are subject to targeted external due diligence, aimed at assessing possible mitigation levers. This phase allows us to rule out cases that cannot be remedied and to set investment conditions.”

VINCENT « The introduction of this new tool is all the more useful as a growing number of the cases we receive are in the grey zone, i.e. meeting the exclusion policy criteria but involving significant transition risks. In several cases, the analysis has enabled us to **clarify the expectations of our due diligence and to work with managers to create the necessary alignment on the investment requirements**. This process, which is carried out in close collaboration between the investment team and the ESG team, in a spirit of cross-analysis and sharing of expertise, also enables us to support the growth of the investment team’s expertise in climate issues. »

ESG AT ALL STEPS OF THE INVESTMENT CYCLE



● Integrating ESG into shareholder agreements

As part of the legal documentation in place for the closing of the investment, Parquest encourages the implementation of an ESG clause in the shareholders’ agreement. In 2023, we have strengthened this clause to encourage the company to implement actions aimed at improving its extra-financial performance during the holding period, including a documented ESG roadmap, an associated action plan and quantified targets, the measurement of carbon and reduction trajectory, and finally the annual reporting of the results.

● Sustainability-linked loans

Sustainability-linked loans (also known as ESG ratchets) are financing mechanisms whose rate is indexed in part to the achievement of pre-defined ESG criteria agreed with all stakeholders (lenders, investors, company). Parquest has implemented these mechanisms in several investments and considers them systematically. The ESG criteria chosen are material criteria for the company and present a clear opportunity for progression during the holding phase. The mechanism therefore aims to formalise and reward part of the company’s ESG commitments.

« ESG ratchets, the first step in defining an ESG strategy. »



By **LAURENCE BOUTTIER**
Partner

When Vitalliance’s financing was structured, part of the financial conditions granted by the banks were linked to ambitious ESG objectives via a ratchet mechanism. In collaboration with Vitalliance’s team, **we carried out in-depth work to identify relevant KPIs for the sector, whose improvement will contribute to value creation at Vitalliance over the coming years:** beneficiary satisfaction, retention of care assistants – a key issue in terms of service quality and controlling recruitment costs and the reduction of carbon

emissions.
The trajectory defined is demanding, both socially and environmentally, with progressive targets over several years that represent investment and effort but a clear opportunity to create value for the company.
Above all, this work was the first step in an in-depth examination of Vitalliance’s ESG strategy and the definition of KPIs to be monitored during the course of the investment.

Governance

● Organisation

The ESG Team

The ESG team is responsible for the proper integration of ESG into the investment process, monitoring the actions taken by the Management Company, interacting with the ecosystem, and supporting portfolio companies in implementing their ESG strategy and action plans.

The ESG Committee

The ESG Committee, comprised of 5 members from the ESG team, the investment team and the middle office, is responsible for validating the Management Company’s ESG strategy and ensuring the consistency of actions at different levels of the organisation.

The Investment Committee

The Investment Committee is comprised of 7 members, all of whom are partners at Parquest. Pierre Decré, member of the committee, is the ESG representative on this body. For each investment case, an ESG analysis of the target company is carried out by the ESG team in conjunction with the investment team and provided to the Investment Committee via the investment memo. This analysis confirms that the investment matches Parquest’s responsible investment policy and identifies the issues to be monitored or actions to be implemented during the holding period.

THE ESG COMMITTEE



PIERRE DECRÉ
Chairman & Partner



CAMILLE COUTELET
Partner



ADRIEN DAVID
Investment manager



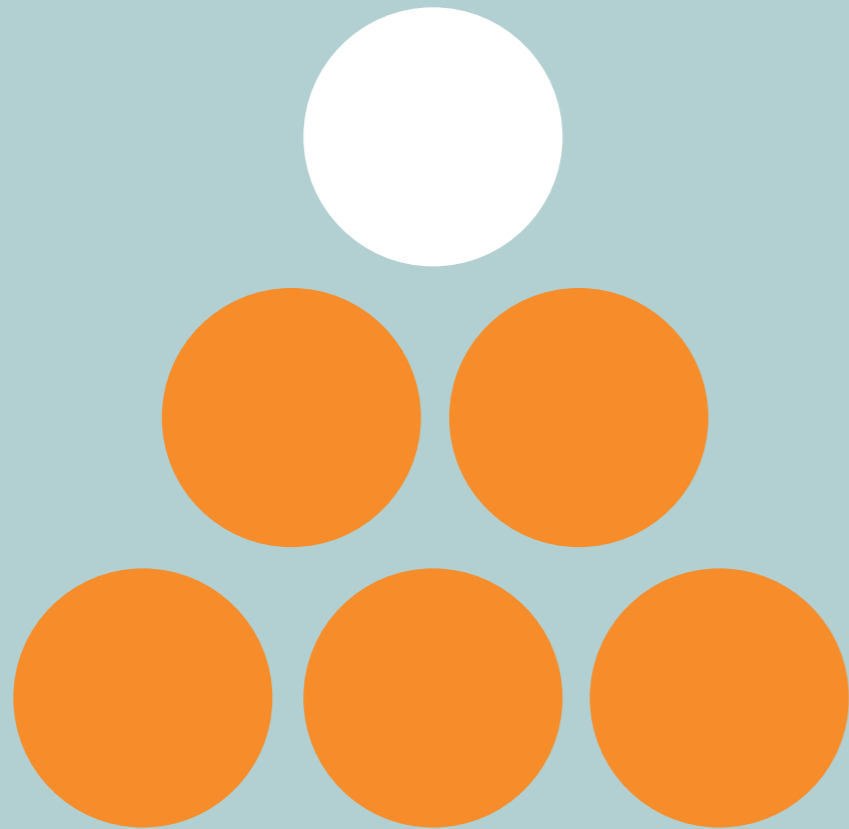
SONIA KARIMJEE
Financial controller



BLANDINE SURRY
Senior ESG advisor

The Portfolio

Parquest supports portfolio companies during the holding phase. The ESG strategy is discussed with each company’s management team, taking into account both the priorities identified by Parquest in its ESG strategy and material issues relating to the company’s business sector.



2024 Achievements

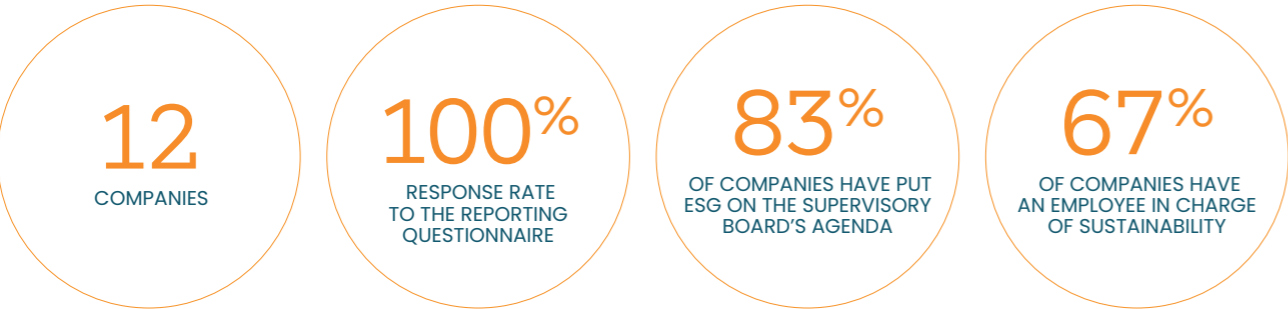
75%	3	2	3	3
OF SUPPORTED COMPANIES	ESG ROADMAPS	CLIMATE STRATEGIES INITIATED WITH THE COMPLETION OF A FULL CARBON ASSESSMENT	CERTIFICATIONS IN PROGRESS (ECOVADIS, B CORP)	CSRD PREPARATORY WORKS

<div></div> <p>At Sopral, a pet food company, a complete review of ESG performance was carried out, as well as the creation of a dual materiality matrix to feed into Sopral's updated ESG roadmap. A new responsible purchasing policy has also been developed.</p>	<div></div> <p>Adit has begun work on a full carbon assessment, starting with scopes 1 and 2. In addition, preparatory work for CSRD (dual materiality matrix, identification of IROs, Impacts, Risks and Opportunities) has begun.</p>	<div></div> <p>As a wealth management advisor, Carat has a major influence on its clients when it comes to channelling savings into responsible investments. To meet this challenge as effectively as possible, Carat has worked with its partners to structure a responsible offering. They also hold a sustainable finance conference for their clients annually.</p>
<div></div> <p>Xelya, a software company for the home care sector, has set up a working group with stakeholders to identify the levers for decarbonising the sector and the functionalities to be developed by its tool, Ximi, to facilitate the transition. For example, priority was given to measuring the carbon impact of replacement options as part of optimising the schedules of care assistants. A white paper has been published to benefit players in the sector.</p>	<div></div> <p>At Imaneo, a medical imagery company, a full carbon audit was carried out. It highlighted the biggest contributors to carbon emissions (employee and patient travel, equipment purchases and maintenance) and identified the levers to reduce carbon emissions (harmonisation of energy-saving practices across the Group's entities, green mobility policy, etc.). An action plan is now being implemented.</p>	<div></div> <p>In 2024, Advens, leader in cybersecurity, launched its new purpose and adopted the French status of «Entreprise à Mission». This new step aligns with Advens' vision of an integrated performance model which aims to jointly develop economic growth and impact (supported by the Advens For People and Planet Fund). Advens is running a major social campaign on the value of vulnerability.</p>

2024 Performance

For all our portfolio companies, a list of criteria is monitored each year by means of data collection, which enables us to measure the progress made at portfolio level and future areas for improvement.

HIGHLIGHTS



CHANGES IN SCOPE

2024 was marked by two new investments, Vitalliance and Amelkis, bringing the number of Fund III investments to 5. At the same time, 3 complete exits were made from Parquest II Fund: Accès Industrie, Eres and JVS. These changes have a significant impact on the ESG performance of the portfolio, as the companies sold were generally more mature than those entering the portfolio, particularly in the case of primary investments.

TRANSVERSAL KPIs

	2022	2023	2024
# JOBS CREATED	153	159	1025
% OF COMPANIES WHO HAVE AT LEAST ONE EMPLOYEE IN CHARGE OF SUSTAINABILITY	45 %	62 %	67 %
% OF COMPANIES WHO HAVE DEFINED AN ESG ROADMAP	54 %	54 %	67 %
% OF COMPANIES WHO HAVE IMPLEMENTED A RESPONSIBLE PURCHASING POLICY	64 %	54 %	42 %



PORTFOLIO COMPANY ZOOM

« Putting our CSR commitments at the heart of the company's strategy »



By FLORENCE ESPAGNAC
Head of CSR at Vitalliance

At **Vitalliance**, our mission is a profoundly human one: to support people in vulnerable situations – whether disabled or losing their autonomy – with professionalism, respect and kindness. To give greater coherence to our commitment, we have taken a major step: becoming a “**Entreprise à Mission**”. This new status is not a label or a communication strategy, but a structural transformation of our governance and our objectives, guided by **an ambitious and rigorous CSR roadmap drawn up with all our stakeholders**. We have summed up our approach in this simple phrase: “savoir être là*”.

A roadmap built around four priorities
Our approach is structured around four priorities:

1. Promoting access to our services for all people who are losing their autonomy
This is in line with the values that have underpinned the Vitalliance project since its inception: to be able to help all families and carers, with a focus on services adapted to the needs of their loved ones and fair pricing.

2. Quality of service for beneficiaries, particularly people with disabilities
The challenge is to guarantee personalised, respectful and ongoing support. This means actively listening to the needs of our beneficiaries and developing the skills of our teams. We have included clear objectives in our roadmap: continuous improvement in the quality of our services, more training on the specificities of disability, and detailed monitoring of feedback from beneficiaries and carers via regular satisfaction surveys.

3. Empower our teams, especially our care assistants
The job of care assistant is the cornerstone of our action. Too often overlooked, it deserves recognition, consideration and empowerment. This is why we have included concrete measures for our carers in a programme launched in 2022, “More than a Job”: Strengthening ongoing training, improving career paths and managerial support, setting up a well-being unit dedicated to preventing psychosocial risks. We measure the satisfaction of our employees on a monthly basis on a scale of 1 to 5. Since the launch of “More than a Job”, the satisfaction of our carers has risen from 3,7 to 4,1 (out of 5).

4. Taking account of environmental issues
Vitalliance, like all companies, has a role to play in the green transition. We have undertaken to measure our carbon footprint scope 1, 2 and 3, to be able to identify the levers for reducing our emissions, and in particular those we control, in order to put in place an ambitious trajectory. This will necessarily involve raising our employees’ awareness of climate issues, both at head office and in our branches.

Strengthened governance and rigorous management
The transition to the “Entreprise à Mission” is a demanding and motivating journey for Vitalliance’s 6,000 employees. It is being built over time. In 2024, we went out to meet all the teams in France to introduce the “Entreprise à Mission” approach and gather ideas for action to be implemented. The level of commitment from our teams is commensurate with the mission that drives us.

Our roadmap is not limited to intentions: it is based on precise, monitored and shared **performance indicators (KPIs)**. These indicators are reviewed on a monthly basis at executive committee level, in order to drive progress, adjust plans, and foster contribution from all departments.

Lastly, an **independent mission committee**, made up of internal and external stakeholders, will be responsible for assessing the progress of our mission each year and making recommendations.

*Being there.



● Profit Sharing

KPIs

	2022	2023	2024
% OF PORTFOLIO COMPANIES HAVING A PROFIT SHARING MECHANISM IN PLACE BEYOND MINIMUM LEGAL REQUIREMENTS	82 %	85 %	67 %
% OF EMPLOYEE SHAREHOLDERS ON AVERAGE ACROSS THE PORTFOLIO	31 %	39 %	22 %

Since 1 January 2025, French companies with a workforce between 11 and 49 employees and a net profit of at least 1% have been encouraged to set up a profit-sharing mechanism (equity stake, profit-sharing bonus, contribution to an employee savings plan or profit-sharing scheme). This law has been introduced on an experimental basis for a period of 5 years to promote profit sharing more widely in SMEs.

The decline in overall performance in 2024 reflects portfolio movements. Work in progress in several portfolio companies should enable us to improve in the future. By 2030, Parquest is committed to having 100% of its portfolio benefit from an employee profit-sharing mechanism, whether operational or employee shareholding.

VALUE SHARING MECHANISMS ENCOURAGED

PROFIT SHARING

Voluntary operational value-sharing scheme aimed at rewarding employees annually for the company's performance and enabling employee savings.

EMPLOYEE SHAREHOLDING

A mechanism for sharing capital value either through the free allocation of shares to company employees (AGA) or through a FCPE (Company Mutual Fund).

BONUSES AT EXIT

A discretionary mechanism allowing employees to receive a bonus upon exit. This mechanism can be formalized from the beginning of the investment's life, based on financial performance objectives.



● Actions against climate change

KPIs

	2022	2023	2024
% OF PORTFOLIO COMPANIES HAVING CARRIED OUT A CARBON AUDIT (SCOPE 1, 2, AND 3)	45 %	62 %	67 %
% OF PORTFOLIO COMPANIES HAVING PUT IN PLACE ACTIONS TOWARDS REDUCING THEIR EMISSIONS	82 %	77 %	100 %
% OF PORTFOLIO COMPANIES HAVING DEFINED A TRAJECTORY IN LINE WITH THE PARIS AGREEMENTS	NA	8 %	25 %

The World Meteorological Organisation has declared that 2024 was the hottest year on record, surpassing the previous record set in 2023.

Investments account for 99,8% of total CO₂ emissions for Parquest. Our action against climate change involves primarily therefore to work closely with our portfolio companies.

Since 2024, Parquest uses the PMDR framework (Private Markets Decarbonization Roadmap) to cluster its portfolio and encourage progress. Parquest usually invests in primary deals and SMEs, which has an impact on the climate maturity of companies when they enter Parquest portfolio. 75% of current portfolio had not started any carbon emissions measurement or reduction at the start of the investment period. This number has now been reduced to 25%

From a carbon measurement perspective, 67% of portfolio companies have carried out a full carbon footprint assessment scope 1, 2 and 3 (vs. 20% in 2021). In addition, 100% of our portfolio companies are taking at least one action to reduce their emissions. These initiatives include monitoring and limiting air and car travel, re-habilitating degraded ecosystems, reducing pollutants and hazardous waste, energy-efficient or eco-design products or services, and life-cycle analysis.

25% of our portfolio companies now have a reduction trajectory in line with the Paris agreements. This represents a major effort and a strong commitment.



● Inclusion and Skills Development

KPIs

		2022	2023	2024
INCLUSION	EGAPRO INDEX*	82 %	86 %	91 %
	% OF WOMEN IN THE EXECUTIVE COMMITTEE	31 %	29 %	31 %
TRAINING	% TRAINED EMPLOYEES	46 %	49 %	40 %
SATISFACTION	EXISTENCE OF AN EMPLOYEE SATISFACTION SURVEY	50 %	46 %	42 %
	GROSS TURNOVER RATE (PERMANENT FTE)	11 %	12 %	18 %

On the theme of gender inclusion, the Egapro Index, which measures professional equality between women and men in companies with at least 50 employees in France, continues to rise, reaching 91% in 2024, an increase of almost 10 points compared with 2022.

In addition to the positive impact of the new companies in the portfolio, this growth was also driven by the historical portfolio.

Parquest is also committed to promoting gender diversity at management committees level, with the percentage of women improving slightly to 31% in 2024.



PORTFOLIO COMPANY ZOOM

« Diversity, a cornerstone of Amelkis’ culture »



By **NAWFAL YASSIR**
CEO

Founded in 2004, Amelkis is a fast-growing software company. Against this backdrop of expansion, our ability to attract talent and foster the development of each individual in an inclusive environment is a major strategic focus. We have made diversity and inclusion one of the pillars of our corporate culture.

Convinced that the wealth of ideas, the capacity for innovation and the performance of our organisation are based on the diversity of people in our teams, we value all forms of diversity: gender, age, culture, career paths and skills. This commitment is reflected in concrete actions at all levels of the company, in a number of areas:

Balanced representation and equal opportunities
Amelkis stands out in the tech sector for its strong female representation: 40% of the members of our management committee are women, a figure significantly higher than the average for the sector. This result illustrates our determination to promote gender equality not only in recruitment but also in access to positions of authority.

Generational diversity and a variety of career paths
Our workforce also reflects strong generational diversity, with employees aged from 22 to 62. The coexistence of several generations encourages the sharing of experience, mutual learning and an intergenerational dynamic that fosters innovation.

Moreover, we value a variety of career paths by integrating profiles from a wide range of backgrounds: young graduates, self-taught workers, professionals undergoing retraining, and experts in the sector. This enables everyone to contribute fully, whatever their background or origin.

Promoting an inclusive culture
In order to put our commitment to inclusion into practice on a daily basis, we have set up a number of internal initiatives:
A mentoring program to support new employees from the moment they arrive;
• Actions to raise awareness of unconscious bias and professional equality, aimed at all teams;
• Active monitoring of inclusiveness in management practices and internal communications;
• An open forum dedicated to diversity issues, encouraging the expression of all voices within the organisation.

Skills development
Aware that inclusion also means equitable access to training, we invest significantly in professional development. More than a third of our employees have received training in the last 12 months. Specific training courses, particularly on inclusive leadership, have been rolled out for our managers to support caring and equitable management of teams.

Management Company initiatives in 2024

As a Management Company, we have a duty to set an example by implementing actions and KPIs in each area of our ESG strategy, in line with the demands made to our investments.



Profit sharing

Profit sharing is one of Parquest’s long-standing commitment, aligned with the values of the company and its management. It is achieved through initiatives aimed at teams and the company as a whole.

HIGHLIGHTS

100% OF THE TEAM BENEFIT FROM A VALUE SHARING MECHANISM	200 K€ ALLOCATED TO THE PHILANTHROPIC FUND	75% OF COMMITTED EMPLOYEES	1 INVESTMENT IN "INVESTIR POUR L'ENFANCE"
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● Share Fund

Parquest is a partner of the *Investir pour l'Enfance* fund, an innovative and ground-breaking initiative that puts the mechanisms of private equity at the service of philanthropy and the common good.

Investir pour l'Enfance is a Share Fund with €40 million under management, created thanks to the support of leading investors and managed by a consortium of 19 committed management companies, including Parquest.

This commitment is fully in line with our commitment to sharing value, since 50% of the capital gains generated by this fund will be donated to two charities: the Institut Imagine and Espérance Banlieues, a network of independent schools located in priority inner-city areas and fighting against school drop-out.

As a partner of the *Investir pour l'Enfance* fund, Parquest offers the fund the opportunity to invest alongside us in selected companies. In this way, the return on investment will have a direct impact on both beneficiaries, helping to improve the lives of children.

A FIRST INVESTMENT IN AMELKIS

—
Testimonial by
PIERRE DECRÉ,
Chairman & Partner



We are proud to announce that *Investir pour l'Enfance* has chosen to invest in Amelkis alongside Parquest. *Investir pour l'Enfance* actively contributes to the common good by supporting educational and social initiatives, through its commitment to organisations such as Espérance Banlieues, which promotes the academic success and integration of young people from underprivileged backgrounds. Along with Amelkis CEO Nawfal Yassir, we're delighted to be contributing to this project, which is in line with our own values and is highly meaningful in a fragmented society. By participating in the Share Fund *Investir pour l'Enfance*, we share a common vision of the contribution of private equity to a more united and responsible future.

● The Parquest Philanthropic Fund



The Parquest Philanthropic Fund is an endowment fund (housed within Banque Transatlantique’s endowment fund) created in 2023 to support organisations in the following fields:

- Social inclusion
- The fight against inequality
- The fight against global warming

In 2024, the fund held two management committees and supported five new organisations. Beyond the financial resources granted to the organisations, this project also enables us to involve our employees in a collective philanthropic project. Everyone can contribute, by suggesting charities and supporting them, by being a member of the management committee, or through pro-bono commitments, such as quarterly coaching sessions for entrepreneurs from disadvantaged neighbourhoods or backgrounds supported by the BGE organisation.

<p>SUPPORTED ORGANISATIONS</p> 	 <p>Support start-up initiatives, especially from people in vulnerable situations. Provide advice and training to those wishing to become entrepreneurs, from the emergence of an idea through to its implementation and development.</p>	 <p>Raise awareness of the climate emergency and encourage companies to move towards a regenerative economy.</p>
 <p>Passing on the culture and desire for entrepreneurship to young people aged 13 to 25 through inspiring testimonials from professionals, free of charge, in schools and out-of-school establishments.</p>	 <p>Restore confidence and help people in disadvantaged neighbourhoods to become more active players in their own lives and in society through work, which becomes a bridge between residents and the corporate world.</p>	 <p>Fighting against exclusion and job insecurity, and increasing equal employment opportunities for young people, with a focus on sectors in short supply (home help, customer care, digital support).</p>



« The partnership between Generation France and the Parquest Philanthropic Fund embodies our commitment to equal opportunity. »

—
Testimonial by
GABRIELA SEPULCHRE,
mentor of Generation
at Parquest



19.7% of young people aged 15 to 24 are unemployed in France. Taking concrete action to integrate them into the workforce is a collective imperative.

Against this backdrop, the partnership between Generation France and the Parquest Philanthropic Fund embodies a commitment to equal opportunity.

In 2024, the Parquest fund has chosen to support Generation’s JobBoost program, an initiative aimed to create job opportunities for young people far-removed from employment, especially in two sectors: healthcare and digital. The recipe involves training, supporting and integrating. As an investor in these sectors, we are aware of the resource scarcity in the healthcare and digital sectors, and the difficulties encountered by companies in recruiting long-term staff. The work done by Generation, in addition to helping young people who have been out of the job market for a while, seems to us to be very well suited to the needs of the sector.

Generation’s programs are structured around three key actions:

1. The implementation of a holistic training program that includes technical skills related to the business as well as behavioral skills: communication, teamwork, etc.
2. Personalized support from a mentor: Generation offers support during training and for up to 3 months afterwards on job-seeking techniques and employability (CV workshops, building a professional project), professional posture (behavioral skills and attitudes) and removing obstacles (self-confidence).

3. Meetings between students or job seekers and partner companies during work placements and job interviews also called Job datings.

Generation France’s programs are run with a great deal of pragmatism and professionalism, in partnership with key players in the social ecosystem of the fight against exclusion and professional integration. This rigorous approach allowed them to achieve convincing results, both in terms of the number of beneficiaries and the effectiveness of the programs in helping people return to work.

Thanks to the support of the Parquest Philanthropic Fund, 78 young people have already benefited from the JobBoost program, like Yanis, trained in customer relations in June 2024, who testifies here.

“The training at Generation France provided me with comprehensive support, with a mentor and trainer who helped me during and after the training. I acquired key skills for the Customer Care position, had the opportunity to meet companies and take part in an immersion program. Thanks to the job dating organized by Generation France, I was hired by Cofidis. I highly recommend this training to anyone who wants to advance in their career!”

Inclusion & competencies development

HIGHLIGHTS



Gender diversity in our team

Aware of the imbalances still present in the private equity sector, we have been implementing concrete initiatives for several years to encourage the feminization of our investment team.

- Systematic search for parity in recruitment (50% of our last 4 recruitments were women)
- Equal pay for men and women with equal experience

By signing the France Invest Charter for Gender Parity in Capital Investment, we have made a commitment to reach 40% of women in our investment team by 2030. In 2024, 31% of the investment team is made of women.

Training program

We have also been pursuing our ESG training program for several years. In 2024, 3 training courses were held for the entire team on biodiversity issues, CSRD and sustainable investment.

INCLUSION AT PARQUEST

Testimonial by JULIETTE PIGNE, Investment director



Inclusion is a strategic priority at Parquest, and I'm proud to see the concrete progress we've made in promoting gender diversity, particularly in our investment teams. The latest recruitments have been carried out with a constant concern for parity, which has enabled us to strengthen female representation at all levels of the team. These advances are the result of a collective commitment to recruitment in which we are all involved. I am also fortunate to benefit from the mentoring of one of the company's partners, who is a real inspiration for my professional development. This type of support fully embodies our culture of transmission and solidarity between women in the sector. I also participate externally, with other

women in the team, in events and networks dedicated to the promotion of women in private equity. These commitments fuel our conviction that lasting change also requires collective action. Finally, my recent experience of maternity leave was indicative of the good will and nature of the organisation. I was able to live through this time peacefully, thanks to a well respected break, concrete measures to support my return - particularly in terms of childcare - and an open dialogue with management. These actions are helping to build a more inclusive working environment, where career paths can be combined with life paths.

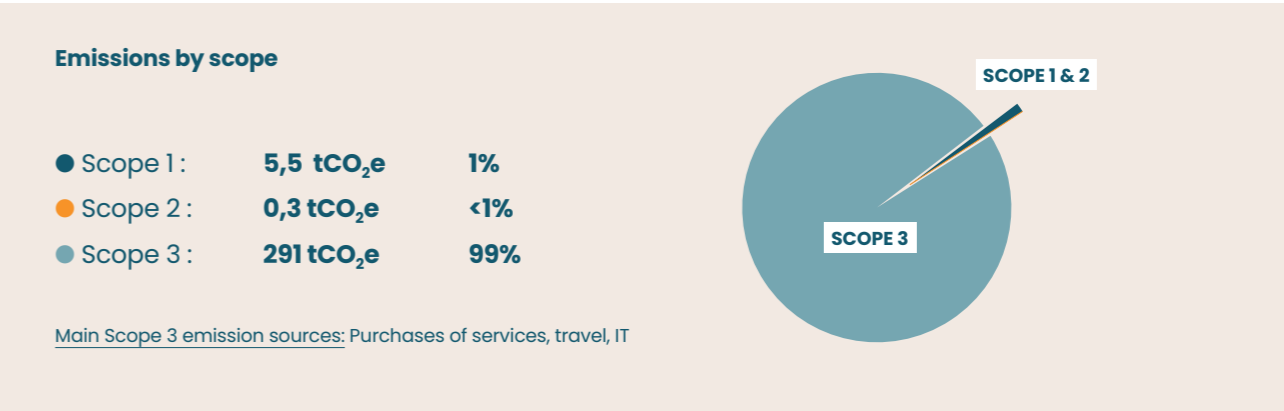
Fight against climate change

HIGHLIGHTS

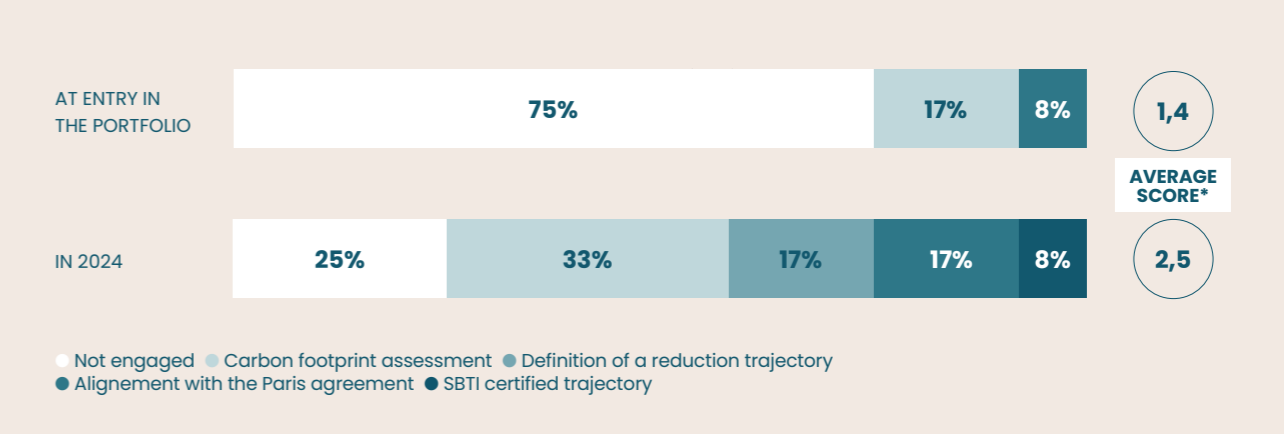


Carbon footprint

Parquest conducted its carbon audit in 2024 with Carbometrix. The results highlighted a significant decrease in Scope 2 emissions thanks to new green energy contracts.



Climate maturity of Parquest portfolio



*The average portfolio score is calculated by associating a score with each company's position in the PMDR (Private Markets Decarbonization Roadmap) framework: 1: not engaged; 2: carbon footprint assessment; 3: definition of a reduction trajectory; 4: alignment with the Paris Agreement; 5: SBTi-certified trajectory

2025 outlook

In a global environment marked by a certain retreat from ESG—characterized by polarization in the United States and regulatory uncertainty in Europe—we reaffirm our commitment. In 2025, our approach remains firmly focused on integrating extra-financial considerations, particularly climate-related issues, at the core of how we support our portfolio companies. We are convinced that this focus represents a strategic lever for long-term value creation.



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