



Alexandre VIGNERON ONORÉ CEO





Clémentine GUIRAUD Chief Quality, Safety and Sustainability Officer

INTERVIEW.

HAS THE ONORÉ GROUP EVOLVED IN 2024?

Alexandre: The ONORÉ family expanded in 2024! We welcomed Cakesmiths, a UK company specialising in artisanal cakes for coffee shops, and So Mochi, a French company that makes premium frozen mochis. With these two special partners, we can offer consumers new and iconic products. To keep a spotlight on local culinary specialities, we've been working with Jean-Thomas Schneider, winner of the Meilleur Ouvrier de France award, to refine our macarons, and we've also launched turnovers, a popular English snack made of puff pastry, cheddar and bacon.

Clémentine: We've also acquired new modified-atmosphere packaging technology, which allows us to extend the shelf life of our products after defrosting from 3 to 10 days, with no reduction in quality. This is a real advantage for our clients and for combatting food wastage!

AS THE GROUP EXPANDS, WHERE DOES CSR FIT IN?

Alexandre: In 2024, we set out the main governance principles of our CSR framework, so that our commitments are completely interwoven with our Group strategy. CSR now occupies a central place within our Executive Committee. It's there that we draw up our roadmaps and track their progress. We strive in particular for an approach that cross-cuts as many areas as possible. This was a real challenge for sites which, until the creation of the ONORÉ Group, were evolving in very different spheres.

Clémentine: CSR is part of everyone's day-to-day life. All our employees are stakeholders in the actions we've put in place. We regularly highlight the progress of our efforts in the Group's newsletter and on our social media channels, which our teams follow closely. We've also strengthened the dedicated team, to help ramp up our action plans.

WHAT WERE YOUR BIGGEST CSR ACHIEVEMENTS IN 2024?

Alexandre: We've made huge progress with safety. We'd set ourselves the target of having an accident rate (TF2i¹) of less than 15 by 2025 and we achieved that a year early. This very positive result is testament to the daily commitment of all our employees to keep everyone safe. It's essential! To go even further and standardise our practices, we've adopted 10 safety rules that are shared across all the sites.

Clémentine: The year 2024 also saw the sites in Aire-sur-la-Lys, Bonloc, Geneston and Rivesaltes receive SMETA certification. This is the first official recognition of our commitments in the "Employees" area and we are very proud of it. Our three other sites, Agen, Bodmin and Bristol, are in the process of attaining certification.



WHAT ARE YOUR MEDIUM-TERM PRIORITIES?

Alexandre: To continue our work on building responsible purchasing channels, be it for flour, eggs, apples, our cardboard packaging and the like. We work hand in hand with our suppliers to help them develop practices that are in line with our **CSR commitments.** It's a virtuous partnership that enables everyone to innovate. which I care about a lot.

Clémentine: We also want to speed up our efforts to reduce our water and energy consumption, by changing our practices, modernising our equipment, installing solar panels and so on. While our objectives are the same, we adapt our action plans to the specific circumstances of each site, and we also rely on feedback shared within the local networks of the United Nations Global Compact, which we joined in 2023. Another subject that is very important to us is compliance with the requirements of the Corporate Sustainability Reporting Directive (CSRD). Although the timeline is still evolving, we want to continue our efforts in order to get more of an overview of our actions, and keep improving our performance to become an ever-more sustainable group.

¹Number of work-related accidents with and without lost time, multiplied by one million, divided by the total number of hours worked (employees and temporary workers).

ONORÉ TASTE THE FINEST.

As a European group, we have unique expertise in the production of premium frozen snacks and cakes. For almost 70 years, we have been making specialty foods that celebrate the richness and diversity of our culinary heritage.

We make it our mission to produce them with passion and to high standards, while respecting people, territories and our planet, so that they retain all of their character when consumed, be it locally or on the other side of the world.

Our collective ambition: to preserve these traditional recipes and become a leader in specialty food.

WHO ARE WE?

THE ONORÉ GROUP





Boncolac, a French company that specialises in desserts, snacks and appetisers.





Mag'M, a French company with expertise in premium macarons





Proper Cornish, an English company that is a leader in Cornish





Cakesmiths, a leading manufacturer of artisanal cakes in the UK.



KEY FIGURES²

- **+ 1000**

- + 23,000 tonnes of products sold every year.

- 30 countries.
- → 200 million euros
- + + than 10
- ♦ Our clients: 65% food service and 35% retail.

8 SITES IN FRANCE BRES AND ENGLAND





GENESTON (44) Specialities: macarons

BONLOC (64) Specialities: lemon meringue tarts, tarte tatin, Basque cake, chocolate fondant

RIVESALTES (66) Specialities: lemon meringue tartlets, fruit tartlets

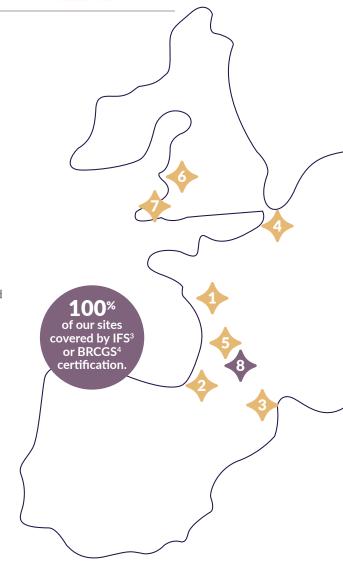
♦ AIRE-SUR-LA-LYS (62) Specialities: mini wraps, party bites, sandwiches and mochis

AGEN (47) Specialities: mini croque-monsieurs, party bites, pains surprise, bread layers

SRISTOL (UK) Specialities: carrot cakes, cinnamon buns, traycakes

BODMIN (UK) Specialities: pasties, sausage rolls and turnovers

TOULOUSE (31) Head office



² Data as at 1 April 2024.

³ International Featured Standard.

⁴ British Retail Consortium Global Standards.

OUR CSR COMMITMENTS.

AT ONORÉ,

we are passionate about building a sustainable future and putting our culture of excellence at the service of the world we live in. In 2023, we joined the United Nations Global Compact and deployed our first CSR initiatives.

In 2024, we are going a step further by structuring our CSR governance so that our commitments become key pillars of our Group strategy.









CONTROLLED

We establish clear governance tools and indicators for monitoring to ensure that we achieve our CSR objectives, while striving for continuous improvement.

STRUCTURED AND ETHICAL AND MARKED BY INTEGRITY

We ensure that our activities comply with high ethical standards, by adopting practices that respect the law, human rights, and the principles of justice and integrity.

COLLECTIVE AND SHARED

We involve all our stakeholders (internal and external) and we regularly share our CSR commitments and results with transparency, with a view to building trust and strengthening commitment.

IT IS BASED UPON 4 KEY AREAS BROKEN DOWN INTO OBJECTIVES





To ensure their **safety** and preserve their **health** over time.

To provide them with a **fulfilling working environment and conditions.**

To support them in their professional life by developing their **skills** and allowing each and every one of them to grow within the Group.

To put **equal opportunities** at the heart of what we do, by redressing inequalities and ensuring fair pay.



To develop **healthy and tasty recipes** that meet consumer expectations.

To ensure **responsible sourcing** by developing longlasting supplier relationships,
incorporating the concepts
of supply chains and the
environment.

To promote our historical know-how and follow regional culinary traditions, by creating **high-quality** products with a **strong identity.**



To develop the eco-design of our packaging and reduce its amount without detriment to the quality of our products, in line with 2030 environmental targets.

To reduce our waste at source and make efforts to expand our **recovery** and **recycling** networks.

To reduce our **carbon footprint** in line with the
objectives of the Science
Based Targets initiative (SBTi)
and the Paris Agreement.



To be recognised as being committed at a local level, by forging **partnerships** with associations that act in favour of inclusion, health, the environment and so on.

To invest in and modernise our production tools in order to future-proof our establishments and contribute to the economic development of our territories.





















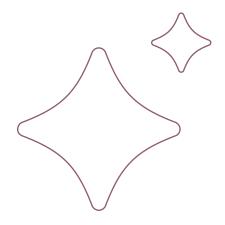
OUR BUSINESS MODEL.

AT ONORÉ, OUR RESOURCES

COMMITTED AND



- → Recruitment processes that promote diversity and inclusion.
 - ◆ 2800 hours of safety training.
 - ◆ 47 workplace well-being activities.



A VALUE CHAIN BASED ON

- ♦ A sourcing strategy that favours local and sustainability.
 - ◆ A Code of Conduct for our 371 suppliers.
- A supplier quality-assurance team and 8 internal auditors.
- An Onoré R&D community, dedicated teams on each site, and 1.3% of our turnover allocated to innovation.

A CONTROLLED

- ♦ **4**% of our investments dedicated to improving our environmental performance.
 - **♦** Eco-designed packaging.
 - ◆ 28,621 MWh of energy consumed.
 - ♦ 4.4 L of water consumed on average for 1 kg of product manufactured.
 - ◆ 2 wastewater treatment plants.
 - ◆ 4528 tonnes of waste produced.

A CULTURE OF CLOSENESS

- → Charitable actions carried out by our employees.
 - → Partnerships with schools.
- → 3.1% of our turnover invested in modernising and future-proofing our business.

CREATE VALUE

PASSIONATE TALENTS

- ◆ 4 sites with **SMETA** certification.
- **♦ 7.53**% of employees with a disability within France.
- ◆ Professional Equality Index of **93/100** within France.
- **♦** TF2i⁵ : **13.6.**
- **◆ 23,674** hours of training.

EXCELLENCE AND INNOVATION

- ◆ 4.5% certified materials in our products.
- ♦ 97% of our suppliers signed up to our Code of Conduct and 96% GFSI-certified.
- ◆ Long-term partnerships that secure supply chains and foster innovation.
- ◆ 275 new products developed in 2024.

ENVIRONMENTAL IMPACT

- **♦** EcoVadis Silver certification in 2024.
- ◆ 94% of packaging recyclable and 58% of packaging FSC- or PEFC-certified.
- ◆ Reduction in our energy intensity of 22% in MWh/K€ compared to 2023.
- **◆ 1774 L less** water consumed in 2024.
- ♦ 66,736 m³ of water treated.
- ♦ 83% of waste recyclable, and 153 tonnes of organic waste transformed through methanisation.

TO OUR TERRITORIES

- **◆ 18** associations supported.
- **♦ €370,000** of products donated.
- ◆ 250 young people met, 11 work-study trainees and 33 interns hosted.
- **♦ 2 new production lines** being created at Rivesaltes and Bodmin.



OUR VALUE CHAIN.



OUR RAW MATERIAL SUPPLIES

OUR STAKEHOLDERS

The planet, our suppliers (farmers, processors, etc.), the territories.

OUR CHALLENGES

To take action to combat climate change and support virtuous farming practices (preservation of the environment and working conditions).



OUR RISKS AND OPPORTUNITIES

X Pressure on resources and weakening ecosystems, risk of shortages and price surges.

✓ Support for virtuous and local supply chains, development of regenerative farming, improvement in the quality of our products due to the sustainability of our raw materials.



THE PRODUCTION OF OUR CULINARY SPECIALITIES



OUR STAKEHOLDERS

The planet, our employees, the territories.

OUR CHALLENGES

To control the environmental impact of our activities, ensure the safety and well-being of our teams, and ensure the quality and food safety of our products.

OUR RISKS AND OPPORTUNITIES

✗ Pollution, increase in greenhouse gas emissions, wastage of resources and raw materials, deterioration in working conditions.

 Energy-efficient facilities, low-impact products, fulfilled employees, healthy and safe products.



THE MARKETING OF OUR PRODUCTS



OUR STAKEHOLDERS

The planet, our transport partners, our clients, our employees.



OUR RISKS AND OPPORTUNITIES

★ Loss of profitability (increase in transport costs and margin pressure), increase in greenhouse gas emissions linked to transportation, dysfunction in stock management leading to food wastage.





THE CONSUMPTION AND END-OF-LIFE OF OUR PRODUCTS

OUR STAKEHOLDERS

The planet, consumers, the territories.

OUR CHALLENGES

To develop healthy and tasty products, combat food wastage and encourage the recycling of our packaging.



OUR RISKS AND OPPORTUNITIES

X Increase in the amount of waste produced, and food wastage.

✓ Client satisfaction, development of portionable and eco-designed packaging, raising consumer awareness of good practices for consumption and storage.



OUR CHALLENGES

To favour distribution methods with a low environmental impact and share best practices with our clients.



✓ Support for the development of clean logistics chains, eco-design of packaging, co-development of low-impact products to meet consumer

OUR EMPLOYEES ARE OUR DRIVING FORCE.



WE HAVE MADE CLEAR PROGRESS

in terms of safety, and undertaken numerous initiatives to take care of our employees, coordinate our teams, become a more inclusive group and develop skills.

All of our actions to make everyone feel like they belong at ONORÉ were officially recognised for the first time in 2024, with **the SMETA certification of the sites in Aire-sur-la-Lys, Bonloc, Geneston and Rivesaltes**. It is a source of great pride for us to be aligned with the requirements of this international standard in terms of social responsibilities, health, safety at work and ethics.



Next step: certification of the sites in Agen, Bodmin and Bristol.

SAFETY

→ Thanks to a united effort on the part of our teams, our accident rate (TF2i6) dropped by 4 points compared to 2023 and we achieved our initial target a year early. This result demonstrates the effectiveness of the steps we took in 2024: 2800 hours of safety training, daily safety rounds at all the sites, the adoption of 10 safety rules shared across the Group, and 60 working groups and initiatives to develop our facilities and reduce risks.



EY FIGURES

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- → 2025 target : TF2i⁶ < 15.</p>
- → 2024 result : TF2i⁶ of **13,6.**
- ◆ A record 1238 days without an accident with work absence at the Aire-sur-la-Lys site.

⁶ Number of accidents at work with and without work absence, multiplied by one million, divided by the total number of hours worked (employees and temporary workers).

OUALITY OF LIFE

The year 2024 saw numerous initiatives, both at Group level and at our sites:

- ♦ A cross-site sports challenge through the United Heroes app earned us more than 730,000 points and enabled us to unlock a donation of €3000 for the association RoseUp, which supports women with cancer. This was a great way to encourage our employees to take part in a physical activity for their well-being, and an opportunity to raise their awareness of the importance of cancer screening.
- ◆ More than 20 activities organised on-site to bring out our company culture: product tasting, safety days, sports sessions and social gatherings.

EQUALITY & INCLUSION

Our HR department held four meetings to draw up **the Group's disability and inclusion policy.** These efforts, which will continue in 2025, rely in particular on the expertise of the Rivesaltes site, which has been implementing initiatives for several years: employee awareness-raising, partnerships with associations, immersion courses, and job support, to name a few.

KEY FIGURES + 100% OF OUR ◆ 40% WOMEN 93/100 **FRENCH INDUSTRIAL** in our management Professional committees within the Group. **Equality Index** sites hosted people with > The highest score is held by within France. disabilities on DuoDay. our Agen site, with 57% women. SKILLS To support the Group's internationalisation, 36 employees benefitted from **800 hours of French-English training**. This skill development is essential for working together effectively.





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Cathrine OSBORNE & Yvonne HOLLYOAK

Human Resources Manager & Head of Marketing at the Proper Cornish site

At Proper Cornish, there are a number of ways in which we support the well-being of our teams. As of 2024, we've scrapped overtime and weekend shifts, and introduced a complete closure over Christmas. All of these measures have been well received. We've also trained around twenty mental-health responders who can offer confidential support to their colleagues and direct them to local bodies that can meet their needs. Our team in charge of health and well-being regularly organises group walks, charity events and workshops with external trainers. These efforts are part of a broader strategy that aims to create a healthier and more balanced working environment.

OUR PRODUCTS

GOOD FOR YOU, GOOD FOR THE PLANET.



CELEBRATING THE RICHNESS AND DIVERSITY OF OUR CULINARY

heritage is achieved through preserving authentic recipes, selecting high-quality raw materials, forging close ties with our suppliers and complying with food safety standards, but also through innovating to create more plant-based recipes and develop more sustainable supply chains.

That's ONORÉ's secret recipe for creating healthy and tasty products!

OUALITY

◆ Continuous improvement of our practices has allowed us to meet the new requirements of the IFS⁷ and BRCGS⁸ standards and to **renew the certification** of all of our sites, achieving higher ratings.

KEY FIGURE

◆ 100% of our sites have IFS Higher Level and/or BRCGS Grade A certification.



⁷International Featured Standard. ⁸British Retail Consortium Global Standards.

PLANT-BASED SOLUTIONS

♦ To reduce the impact of our food, we are also working on making our products more plant-based. The arrival of Cakesmiths, who are experts on the subject, is an excellent innovation opportunity for the entire Group.



KEY FIGURES

* 31 new plant based products launched in 2024.

RESPONSIBLE PURCHASING

We put sustainability at the heart of our sourcing strategy, by selecting **local suppliers** wherever possible and by working hand in hand to develop **more virtuous practices**. Knowing that reducing our impact takes time, we favour **long-term relationships to secure supply chains** and grow together, targeting first and foremost our strategic raw materials: eggs, apples, pork and flour.

KEY FIGURES



Sustainable raw materials

♦ 100% OF EGGS barn eggs or free-range eggs since April 2024. ♦662 TONNES OF APPLES with the Haute Valeur Environnementale (HVE) label, grown in the Garonne valley and

from eco-friendly orchards.

◆ 230 TONNES of pork with Red Tractor certification, from pigs reared in England.

2027 TARGET: 3000 tonnes of flour from wheat that complies with the NF V309 Standard and without storage insecticide, grown in the southwest of France.

Committed suppliers

◆ 97% of our suppliers signed up to our Code of Conduct within France.

2026 TARGET: 97% of our suppliers signed up within England.

♦ 96% of our suppliers GFSI-certified.

2027 TARGET: 100% of our suppliers certified or audited by our departments.



Mike SMART I Cakesmiths' R&D Manager

At Cakesmiths, more than 40% of our cakes are vegan. Whenever we can make a recipe plant-based, we do it! It's much better for the planet, it's in line with our CSR commitments, and it meets a real demand from our customers. All our products are developed in our innovation lab and tested directed by consumers in our coffee shop. In 2024, we came up with nearly 120 recipes! And we're always paying very close attention to the quality of the ingredients: no colourants, no artificial flavours, no preservatives, free-range eggs, and flour from regenerative farming for some limited editions. Recently, we've had the pleasure of sharing our know-how within the ONORÉ R&D community, a space for exchange which allows us to learn from one another so that we can make more and more sustainable and delicious products!

ENVIRONMENT FOR A SUSTAINABLE FUTURE.



OPTIMISING OUR WATER AND ENERGY CONSUMPTION,

improving the quality of our effluents, recycling and recovering our waste, eco-design of our packaging...

At ONORÉ, we dedicate an average of 4% of our investments to reducing the environmental impact of our business, be it by optimising our water and energy consumption, improving the quality of our effluent, recycling and recovering our waste or eco-designing our packaging. We draw up targeted action plans to effectively meet the challenges at each of our sites.



We were rewarded for this strategy with the EcoVadis Silver certification, scoring 70/100, an improvement of 6 points compared to 2023.

This is wonderful progress that places us in the top 15 in the world!

ENERGY

In 2024, a number of projects were undertaken to improve the energy performance of our facilities:

- ◆ In Agen, replacement of the ovens.
- ♦In Rivesaltes, upgrading of the compressed air system.
- ♦ In Bristol, energy renovation of the production facilities.
- ◆ In Geneston and Bodmin, further deployment of 100% LED lighting.

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- + 28,621 MWh of energy consumed.
- Reduction in our energy intensity énergétique
 of 22% in MWh/K€ compared to 2023.

PACKAGING

◆ All our virgin-fibre cardboard packaging is now derived from sustainably managed resources! This was achieved in collaboration with our long-time supplier, who was able to adapt their sourcing to meet our CSR commitments, a great example of a virtuous partnership.



KEY FIGURES

- → **58**% of packaging FSCor PEFC-certified.
- **94.1**% of packaging recyclable, in France.
- 74% of our packaging contains recycled materials

WATER

Reducing our consumption requires a real collective effort, particularly at sites affected by regular periods of drought, such as Rivesaltes. Measures include leak detection, the removal of open-circuit equipment, and the use of water as a last resort in our cleaning processes. Our QHSE¹⁰ department regularly communicates with the teams to improve practices. This awareness-raising has paid off with a **2**% **decrease in consumption compared to 2023**.

KEY FIGURES

◆ 4,4 L of water consumed

on average for 1 kg of product manufactured, at Group level. And only 1 L/kg at the Proper Cornish site. 2027 TARGET : < 4 L/KG.

EFFLUENT TREATMENT

A four-year action plan has been deployed at the Proper Cornish site to ensure our waste complies with environmental standards. An initial investment of €80,000 has been made towards the installation of an effluent pre-dilution and filtration system. The works will continue in 2025.

FIGURES

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WASTE RECOVERY

- ♦ 83% of waste recycled.
- → **153 tonnes of waste** transformed into energy through methanisation.





Laurent DAVIN I Deputy Head of Operations at the ONORÉ Group

The first challenge in controlling our environmental impact is to consolidate our indicators for identifying relevant areas for change. This year, we assessed the solar potential of our five French sites. The positive results we obtained at the Agen and Bonloc sites allowed us to launch feasibility studies for the installation of solar panels for self-consumption. We're also working on projects that link to our commitments in the 'Products' and 'Employees' areas: reducing the cooking time for our bread sheets will allow us to reduce our consumption and therefore the impact of our product; and replacing the cooling system at Mag'M will optimise the building's performance while making the teams more comfortable. These actions underscore the importance of working in a cross-cutting manner.

¹⁰QHSE: Quality, Health, Safety, Environment.

TERRITORIES A CULTURE OF CLOSENESS.



AT ONORÉ, BEING INVOLVED IN LOCAL LIFE HAS ALWAYS BEEN PART OF OUR DNA.

We innovate and develop our business in order to support employment in districts that are often remote from the major economic centres.

But not exclusively! Having a positive impact also means harnessing all the assets of our territories, by engaging with young people and with associations.



CHARITABLE ACTIONS

♦ We are committed to issues that matter to our employees, including food insecurity, mental health, the fight against cancer, education, inclusion, animal welfare and environmental conservation.



EY FIGURES

- **+ €370,000** of products donated.
 - ◆ 18 associations supported.

INNOVATION

♦ At the request of one of the French leaders in mass distribution, our sites in Rivesaltes and Bonloc have acquired new modified-atmosphere packaging technology, which extends the shelf life of our cakes from 3 to 10 days, after defrosting. This innovation complies with food safety standards and our quality requirements, and allows stock management to be optimised in order to combat food wastage more effectively. It has also created numerous jobs in our territories.

KEY FIGURES

(Bonloc and Rivesaltes)

- **♦ €1.1 M** of investment.
- → 4 employees on integration programmes.
 - ◆ An extra 27 full-time equivalents.
 - 31* of business at the Rivesaltes site and
 6* at the Bonloc site.

OUTREACH

Giving young people a behind-the-scenes look at how we make our specialities and getting them interested in continuing culinary traditions alongside us are the aims of the work that we do with the schools and higher education institutions located near our sites.

KEY FIGURES

11 WORK-STUDY TRAINEES AND 33 INTERNS hosted

8 SITE VISITS and 8 TALKS IN SCHOOLS /educational institutions. 250 YOUNG PEOPLE MET.

PRODUCTION TOOLS

Our sites work in the general interest of the territories, be it by protecting the environment or developing economic activity:

- ♦ In Bonloc, the wastewater of almost 300 inhabitants is treated at our purification plant. This volume should increase soon to respond to the growing population.
 - Rivesaltes and Bodmin are preparing to take on new production lines. And that means new jobs too!

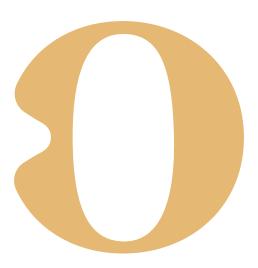




Sandrine CAUSADIAS I HR Manager at the Rivesaltes site

This new technology represents significant business growth for the Rivesaltes site. Straight away, we saw in this project an opportunity to launch a **recruitment campaign focused on integrating unemployed people who may face difficulties in finding work**: young people under the age of 26, people with disabilities, seniors over the age of 50, and people receiving the low-income benefit (RSA), for example. We designed a specific recruitment programme. Each candidate benefitted from close support and took part in a telephone interview, a group information meeting, a site visit, an individual interview, a 35-hour immersion course and a six-week training course in operating machinery. **Three out of six candidates made it to the end of the process.** A great achievement!





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