



CORPORATE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY REPORT 2025

2025,

“Strengthening our base, shaping the future”

The year 2025 was marked by numerous challenges in a tense economic environment, particularly due to the rise in cocoa prices, a key ingredient in many of the Group’s products.

In this demanding context, we would like to express our gratitude to all our employees as well as to our partners, clients, suppliers and stakeholders. Their commitment, agility and collective energy have enabled us to stay on course and advance our commitments with determination.

More than ever, our strength lies in our ability to act together, across roles and borders, turning our recent investments into true drivers of sustainable growth. This collective momentum goes hand in hand with our constant attention to our clients, their needs, their expectations and the quality of the relationships we build with them.

The safety of our employees remains an absolute priority, a pillar of our corporate culture and at the heart of our decisions.

We have also continued our efforts to design responsible, accessible and always indulgent products that meet the expectations of consumers as well as those of our clients.

In 2025, our CSR approach was strengthened with the launch of the double materiality analysis and the validation of our decarbonisation trajectory by the SBTi, two key steps in structuring our actions in response to environmental and social challenges.

We also enhanced our responsible sourcing policy with the creation of two new sustainable supply chains, dedicated to vanilla and Comté PDO cheese, reinforcing our commitment to building strong, long-term partnerships with the agricultural sector.

This report reflects our ambition to combine industrial performance, social and environmental responsibility, and long-term trust with all our stakeholders.

Together, and with high standards, we will continue building a fairer, more responsible and always indulgent future.



Pierre-Alain and Alain Lainé
CEO and President
Bouvard Group

Alainé *Pierre-Alain Lainé*

Our Activities

Since the creation of the Group in 1990, we have been driven by the ambition to design, produce and promote tasty, healthy and high-quality snacks. We are passionately committed to developing innovative products that respect people and the Environment. Our core values include ambition, open-mindedness & humility, as well as professionalism and the pleasure to share.

Structure and Activities of our Group

A specialist in the snacks sector, our Group offers its customers a diversified range of products: biscuits, cakes, chilled snacks and Ready-to-Fill products. In addition to our Private Label offerings, we also own exclusive and specific brands.

Our international organisation is structured into three distinct Business Units:



BOUVARD FRANCE

Our 7 French sites are dedicated to producing a wide variety of biscuits, with a strong focus on Qualité and Innovation. We offer an extensive range of products, including sweet and savoury biscuits. Among our own brands, we have the Saint Georges range, the Cantreau brand and BioAlbon for Organic products.



BOUVARD PRO

This unit consists of 6 sites: 3 in France, 1 in Belgium, 1 in the United States and a sales office in the United Kingdom.

Specialised in Ready-to-Fill products, it caters to both private consumers and Food Service professionals. It brings together the brands Pidy, Les 3 Toques and Délös, all recognised for their know-how and Quality.



BOUVARD BAKERY ITALIA

Bringing together our 5 Italian sites, this unit specialises in cakes, wafers and chilled snacks. Our products are available under the Lago, Gusparo and Milino brands, as well as Private Labels, offering high-Quality products for both the Italian and international markets.

Thanks to our know-how and the diversity of our offers, we meet the needs of our clients and partners while remaining firmly committed to a Corporate Social and Environmental Responsibility approach.

Key Figures 2025

600 million € in revenue

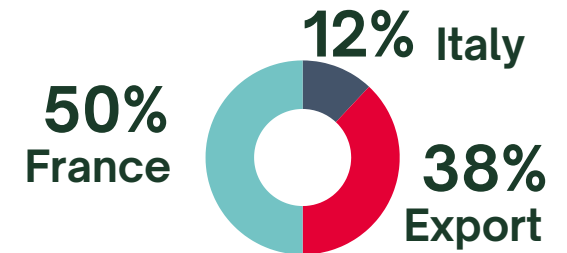
2,025 employees

105,000 tonnes of products manufactured

1st Organic biscuit manufacturer in France

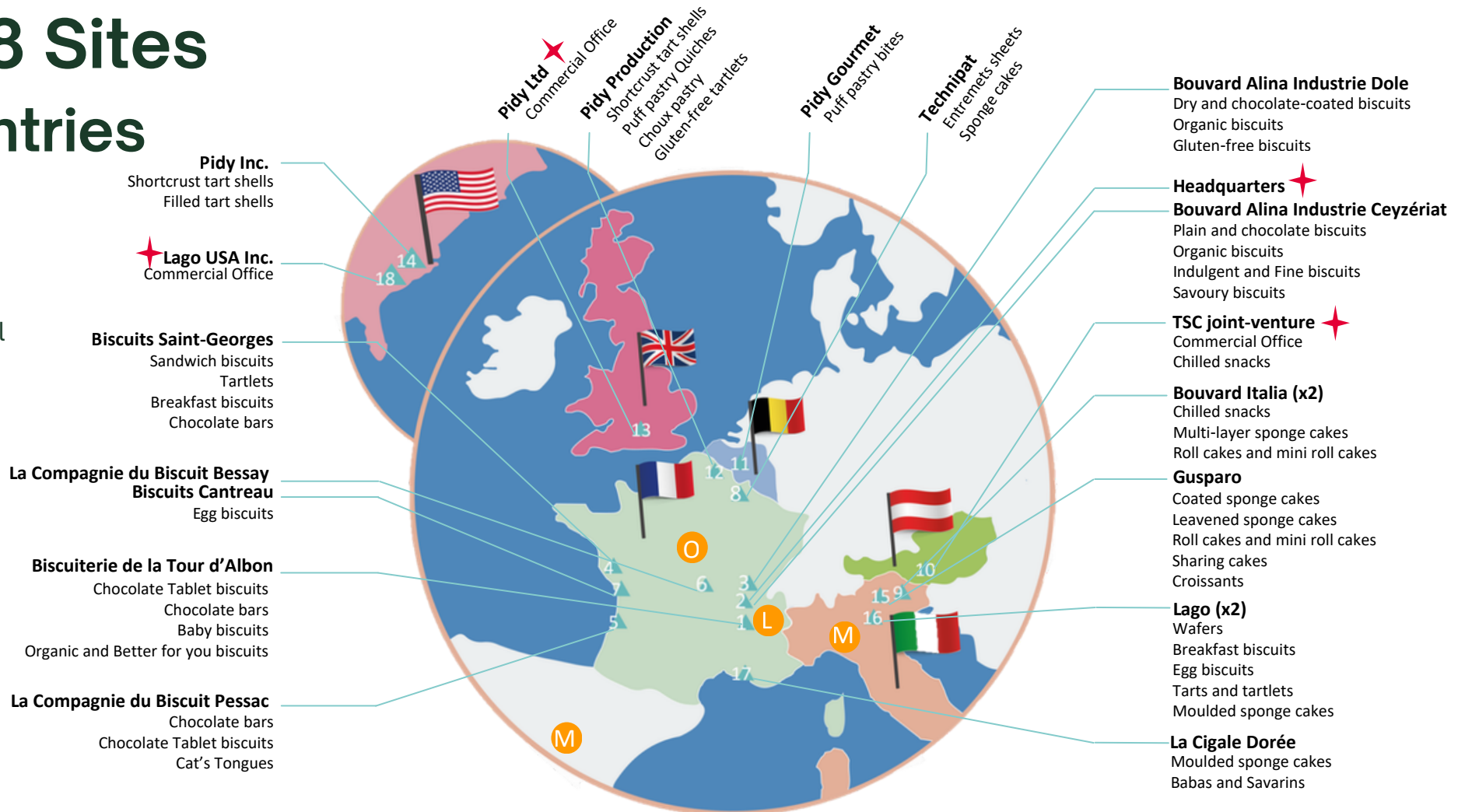
35 years of organic and external growth

Our Sales:



Our 18 Sites 6 Countries

- ▲ Site
- Logistics Warehouse
- ★ Commercial Office





Structuring our approach to strengthen our impact

Driven by our mission, we have been working for more than ten years to improve Quality of Life at Work, develop sustainable and responsible high-quality Supply Chains, reduce plastic use and protect Biodiversity.

In this dynamic of transformation, our Decarbonisation Trajectory was officially validated in 2024 by the SBTi (Science Based Targets initiative), confirming our long-term climate commitments.

Our **CSR strategy** is built around our four fundamental pillars, supported at the Group level by two complementary steering committees: the Group CSR COPIL and the Bouvard Pro CSR COPIL. These committees bring together top management and members of the leadership team to define priorities, coordinate initiatives and promote a CSR culture throughout all levels of the company.

Since 2024, the **Green Team**, a group of voluntary employees based at the headquarters in France, has launched several concrete projects, including awareness-raising on eco-friendly practices. In parallel, the **“Colibris”** initiative, the CSR ambassadors of Bouvard Pro, continued with great momentum in 2025. They carried out awareness-raising actions on various topics (clean-up day, responsible digital practices, sustainable mobility, etc.), fostering local involvement and collective awareness.

AS THE IDEAL PARTNER FOR TASTY BREAKS, OUR FAMILY GROUP PASSIONATELY CREATES PRODUCTS, EVER HEALTHIER, MORE RESPECTFUL OF OUR PLANET, FOR YOUR GREATEST PLEASURE!

Our **Bouvard 4 All** programme, launched in 2023, continues to support employees’ personal initiatives aligned with the Group’s pillars and the United Nations Sustainable Development Goals (SDGs). To date, around ten projects have been funded, whether humanitarian, educational or sports-related. In 2025, while continuing this decarbonisation project, we initiated our **CSRD** (Corporate Sustainability Reporting Directive) **approach**.

A project team and a structured methodological framework were defined, and we carried out our first double materiality analysis, the foundation of our future sustainability reporting (see next page).

This step marks an important milestone towards a more strategic, clearer and more measurable management of our extra-financial performance.

INTERVIEW À REGARDER



Manue s’engage dans le Trek des Gazelles avec Bouvard 4 All

Double Materiality Analysis

This initial analysis provides a structured reading of our key issues and highlights those that will require greater attention in the years ahead. It does not summarize all our priorities, but it helps us better understand the topics that may, tomorrow, most strongly influence our activities, our stakeholders and our strategic choices.

It is therefore a valuable tool to step back, look at our organisation differently and identify the themes that will guide the evolution of our CSR approach.

The analysis highlights several priority topics for the Group:



- the **workforce**, including working conditions, health and Safety, well-being and employee development, all essential to the smooth running of our activities;



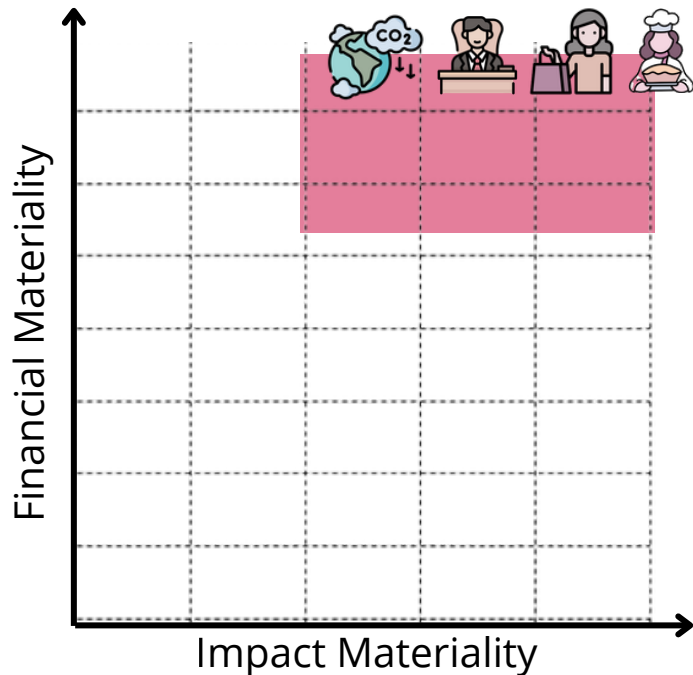
- **consumers and end users**, with strong expectations regarding product Quality, Safety and transparency;



- **business conduct and ethical practices**, fundamental to ensuring compliance, integrity and trust with our partners;



- **climate change**, which requires us to reduce our environmental impacts, strengthen our resilience and adapt our activities to future developments.



This vision is the result of a long, rigorous and collaborative effort led by the AULNE working group. Over several months, the group members multiplied exchanges, workshops and analyses to build a solid and shared initial understanding of our key issues, laying essential foundations for the next steps of the approach.

We are now entering a new phase, equally structuring: the collection and consolidation of quantitative and qualitative data from our different Business Units. This work will enrich and refine our analysis in preparation for CSRD compliance.



The 4 pillars of our strategy



TO FOCUS ON PEOPLE

- Ensuring the well-being and health of our employees
- Helping snack lovers move towards healthier consumption



TO CREATE THE PRODUCTS OF TOMORROW

- Listening to consumers to anticipate their needs
- Innovating to optimise taste while improving the nutritional profile
- Enhancing the eco-design of our packaging



A SUSTAINABLE SUPPLY CHAIN

Respecting ethical practices: responsible purchasing charter, removal of controversial ingredients, ingredient traceability and ensuring the sustainability of agricultural high quality supply chains to support tomorrow's agriculture



A SMART PRODUCTION SYSTEM

- Preserving and passing on Bouvard's know-how
- Reducing the environmental impacts of our factories (energy and water consumption, waste management, fight against food waste, etc.) and of the supply chain
- Continuous digitalisation and modernisation of production tool





"To focus on people"

Our strength lies above all in our teams: passionate and committed employees capable of taking on ambitious challenges.

Alongside clients and partners who share the same expectations, we are committed to offering Quality products that align with market needs.

By placing the needs of all our stakeholders at the heart of our strategy, we are building sustainable, high-performing and tailor-made solutions.

HIGHLIGHTED ACTION 2025

Our **Pidy Gourmet** site was recognised for implementing an inclusive and forward-looking HR policy, built around a central value: **respect**. The company mobilised all its teams to share Good Practices and build a common HR roadmap, fostering an international, intergenerational and open culture. Thanks to targeted training, exemplary leadership and regular communication, collective awareness around diversity, inclusion and collaborative work has grown stronger. This approach concretely enhances employee satisfaction and engagement, essential drivers of well-being and performance.

Pidy Gourmet was thus awarded the “**Building an Inclusive Work Environment**” prize, presented as part of VOKA’s WELT programme, recognising the lasting impact of these initiatives.

This recognition is fully aligned with the HR strategy of the Group, which aims to develop inclusive, coherent and collaborative working environments across all its sites.

Safety

Safety, a key pillar of our sustainable performance

Because there can be no sustainable performance without Safety, since 2020 we have been structuring an ambitious approach to health and Safety at work, with the objective of offering all our employees a safe, healthy and respectful working environment.

This approach is built around three fundamental pillars:

- **Eliminate critical risks:** identify and remove major risk situations through targeted technical actions and appropriate investments.
- **Structure and formalise health & Safety management:** define clear rules, establish operational procedures and strengthen specific skills through dedicated training.
- **Promote a Safety culture:** encourage safe behaviours every day through awareness campaigns, on-site workshops and regular communication.



The “Safety Dialogue Challenge”: new teams were trained in Safety dialogue, an essential tool for preventing dangerous situations and accidents. To encourage the concrete application of this training, a challenge was launched at the Group level to recognise and count the Safety dialogues carried out on the sites.

2025 highlight: “Safety Quiz Week”

To engage all employees around the right Safety reflexes, a full week was dedicated to a “**Safety Quiz**” organised across all the Group’s sites. This fun and educational event helped challenge teams, reinforce key messages and reward collective engagement, with prizes awarded to the most successful participants. This dynamic contributes to building a shared Safety culture, where every employee becomes an active player in prevention, supporting both collective performance and everyone’s protection.

Since 2024, our commitment to Safety has further strengthened with the ambition of achieving “zero accident” by 2028.

20,66

Frequency rate

2024: 20,84 / 2023: 30,4

Target: 17

12

New occupational diseases

2024: 11 / 2023: 9

Target: 7

1,13

Severity rate

2024: 1,02 / 2023: 1,17

Target: 0,9



Safety Day at the LCB Pessac site

77

Number of apprentices in the Group

2024: 84 / 2023: 78

80%

employees who received training

2024: 86% / 2023: 72%

1,5%

of the payroll dedicated to training

2024: 2% / 2023: 2,9%



Training

Training to progress together

In a logic of continuous improvement, we are continuing the deployment of structured training pathways within Bouvard France, initiated in 2024. These programmes aim to provide a common base of knowledge and Good Practices to new employees, managers and directors, particularly on essential topics: Safety, cybersecurity, code of conduct...

The **Bouvard Academy**: innovative educational tools

Thanks to the Bouvard Academy, all our employees benefit from a variety of training programmes, including:

- immersive 360° digital modules,
- practical workshops tailored to each profession,
- support throughout the professional development path.

At our Bouvard Alina Industrie Dole site, a specific 18-week programme supports temporary workers on their path to a permanent contract, with:

- personalised tutoring,
- progressive skills development,
- regular interviews to assess achievements and development prospects.

INTERVIEW TO WATCH



Almerindo's career

A continuous dynamic of awareness

• Warm-up at the start of shift:

A health-prevention programme has been launched, with weekly warm-up sessions led by trained employees. This routine is already in place for support functions, and its deployment is planned for operators in 2026 in Pidy Production.

• Climate awareness:

Several sites have integrated a climate-change awareness workshop into their annual training sessions to better understand its causes, impacts and levers for action.

• QHSE Days:

For several years now, each site has dedicated a full day to Quality, hygiene, Safety and Environment, with production lines stopped to allow everyone to participate actively.

• Road Safety:

Road-risk prevention sessions are also offered regularly, particularly at sites where business travel is frequent.

Quality of Life at Work, Diversity & Inclusion

We are convinced that the performance of the Groupe relies above all on the commitment of its employees. To strengthen this connection, we implement concrete actions every day to foster a healthy, inclusive and respectful working environment for everyone.

Improving well-being at work

The continuous improvement of Quality of Work Life (QWL) is at the heart of our priorities. This is reflected in concrete initiatives implemented across all our sites:

- regular team-building events to strengthen team cohesion,
- welcoming employees' families and hosting dedicated events during "open days",
- childcare facilities available on two Group sites.

At the Headquarters, workstations have been redesigned with the installation of height-adjustable desks, supported by an e-learning module on ergonomics to encourage good daily practices.

Our Commercial Office in the United Kingdom, Pidy Ltd, also moved in 2025 to new, more modern and comfortable premises, better suited to the needs and well-being of the teams.

An HR Survey and social barometers were carried out on several sites this year by the HR teams to gather feedback from employees on their missions, working environment and Quality of Work Life.

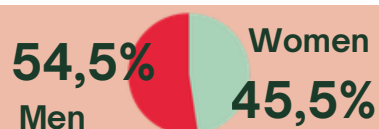
Introduced in 2025 across all Bouvard Pro sites, the Feedback Cycle strengthens regular dialogue between employees and managers. More frequent than an annual review, it allows actions to be adjusted quickly, difficulties to be resolved as soon as they arise and professional development to be supported more effectively. By creating structured and recurring exchanges, it contributes to smoother collaboration, better mutual understanding and strengthened daily engagement.

Diversity, inclusion & equal opportunities

Faithful to our commitments, we continue to take action to promote diversity, inclusion and professional equality, in line with the strategic orientations of the Group:

- Develop gender diversity in professions,
- Promote the inclusion of people with disabilities through partnerships with the protected and adapted employment sectors,
- Prevent psychosocial risks by identifying working situations that may affect employees' physical or mental health.

Through these commitments, we reaffirm our willingness to place the Human factor at the heart of our sustainable performance, by creating the conditions for fulfilling work for everyone.



5,5%

Employees with disabilities within the Group
2024: 2 %

49 Nationalities represented within the Group



Charity sale in support of the fight against breast cancer

This year again, the teams of our Group committed themselves to supporting the fight against breast cancer.

Thanks to this strong mobilisation, a total of €11,200 was collected and donated to regional Cancer Leagues.



Pink October Solidarity Month

As part of Pink October, employees took part in solidarity walks across several Group sites, creating a moment of awareness and sharing.

In parallel, fruit trees were planted on some sites as a symbol of hope and life... while also contributing to local Biodiversity.



Special attention to operator comfort in Anneyron

On the Biscuiterie de la Tour d'Albon site, compression stockings were offered to voluntary operators to help relieve the strain associated with standing work.

Bouvard Bakery Italia runs for research with the Telethon Relay

From 29 to 30 November 2025, a team of runners and supporters from Bouvard Bakery Italia enthusiastically took part in the 27th edition of the "24 x 1 hour" Telethon Relay in Udine.

For every kilometre covered, a contribution was donated to the Telethon Foundation, which supports research into rare genetic diseases.



Quality of Work Life

Examples of actions in 2025

Mobility Challenge

Bouvard Pro launched the 2nd edition of its Bouvard Tour in a sustainable mobility version with the Mobility Challenge, with one objective: encouraging employees to adopt alternatives to single-occupancy car use, both in their professional and personal lives.

Result: 9.2 tonnes of CO₂ avoided, equivalent to the annual Carbon footprint of a Belgian or a French person.



Interview

3 questions for **Maria Luisa Paron, Marta Tavano and Gianluca Carbone**
ERP Specialist, AIOT Specialist and System Administrator at Bouvard Italia



What are your day-to-day responsibilities in practice?

We work on different projects that are closely connected: management systems, with the upcoming introduction of SAP, cybersecurity, factory automation and network infrastructures. Our objective is to ensure that everything is integrated and operates in a stable manner, particularly across business entities with different histories.

Ultimately, everything needs to communicate. That is the real challenge.

Our work is always rooted in the long term. IT is not about final end goals, but about continuous evolution, maintenance and constant improvement. Even projects that are already completed, such as the change of logistics intermediary in Italy, are the result of a structured and shared journey.

What do you enjoy most about your work?

The relationship with colleagues and the possibility to help them in a concrete way.

And then the constant evolution: there is always something new to learn or improve.

IT is not only about technology: it is about listening, support, and the ability to translate needs into solutions. It is the concrete help we provide every day to those who, thanks to these systems, are able to work better.

Curiosity is also what drives us: that constant impulse to look for new solutions, to improve what already exists, and to imagine what does not yet exist. In a field where everything evolves quickly, this drive towards innovation becomes a fundamental lever.

What is the importance of IT for a company today?

It is fundamental.

Even if it may seem complex to those outside the field, IT is a key element for innovating and remaining competitive.

Even if it is still perceived by many as a difficult and not very accessible domain, IT today represents one of the most decisive factors for a company that wants to truly stay at the forefront.

"To create the products of tomorrow"

We place the environmental impact and nutritional Quality of our products at the heart of our approach, right from their design.

This is why we continuously improve our recipes: gradual reduction of sugar content, limitation of additives, selection of natural flavours and adjustment of portions to better meet consumer expectations.

In parallel, we are rethinking our packaging within a circular-economy approach, further reinforcing our commitment to more responsible and sustainable food.

HIGHLIGHTED ACTION

2025

In 2025, we launched “**Déli Pop**”, an identity-building biscuit co-created with the Scamark (Leclerc) teams, following the successful launch of “Les Mots Doux” in 2023.

The result of close collaboration between the Scamark teams and the Bouvard teams, Déli Pop combines a unique recipe, an innovative manufacturing process and maximum indulgence to meet new consumer expectations. It was awarded a “**FEFF d’Or**” prize that same year.

This launch illustrates our ability to offer our clients unique, differentiating and meaningful products, fully showcasing our biscuit-making know-how and expressing their brand identity.



INTERVIEW TO WATCH



Emeline & Marie-Anne present the “Déli POP”

3 GOOD HEALTH AND WELL-BEING



8 DECENT WORK AND ECONOMIC GROWTH



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Combining responsibility, Innovation and the pleasure of eating

Innovation is an integral part of our DNA. Every year, nearly 180 product development projects come to life, driven by the diversity of our portfolio, our proximity to consumers, the flexibility of our industrial tools and, above all, the creativity of our teams.

Present across many Group sites, our R&D and Marketing teams work in synergy to anticipate consumption trends and imagine healthier, more sustainable products tailored to client expectations. Internal and external panels are regularly organised to evaluate our innovations and ensure the Quality of our products according to our standards.

Our production sites actively contribute to this dynamic by integrating more responsible raw materials, optimising recipes and exploring solutions to reduce the environmental and social impacts of our products.

600
Consumer Panels
organised in 2025

Concrete pathways for more sustainable food

- Chocolate alternatives have been developed using cocoa-free substitutes, in order to reduce the environmental impact linked to cocoa cultivation.
- Legume-based biscuits have been proposed to our clients: beneficial for health, legumes are also beneficial for the Environment, as their cultivation supports soil regeneration.
- At Pidy Gourmet, puff-pastry bites made with whole-wheat flour have been created, combining pleasure, nutrition and simplicity. Reduced-butter recipes have also been developed by Pidy Production for shortcrust tart shells, enabling a reduction from 23% to 16% butter.

Reconciling responsibility and the pleasure of eating

In all our Innovation approaches, we ensure that a high level of taste and pleasure remains central.

Offering healthier and more responsible products should never come at the expense of indulgence or the consumer experience.

We design recipes adapted to everyone's expectations, regardless of age or profile, in order to meet the diversity of uses and consumption moments.

Better measuring the impact of our products with Life Cycle Assessments

Since the end of 2023, we have initiated the implementation of Life Cycle Assessments (LCA) to better understand the environmental impact of our products, from the sourcing of raw materials to their final consumption.

In 2025, we strengthened this approach by relying on the Greenly platform, which allows us to benefit from up-to-date data. This evolution helps us improve the reliability of our data and facilitates their use within an environmental management framework.

These in-depth studies provide a comprehensive view of the product's life cycle, from ingredient selection to distribution, including manufacturing, packaging and end-of-life of the packaging.



-2,8

Tonnes of
plastic in 1 year
for 1 product
reference



INTERVIEW
TO WATCH



Cécile,
Quality Manager,
Ceyzériat site

A focus on the circularity of our packaging

We are convinced that creating the products of tomorrow means designing them by considering their entire life cycle. This involves levers such as eco-design,^[1] reducing or even eliminating certain types of packaging, and using recyclable or reusable materials.

Our concrete progress in 2025

This year, several actions were carried out across our industrial sites to improve the circularity of our packaging:

- At the Biscuiterie de la Tour d'Albon site, PP trays were replaced with PET trays incorporating recycled materials, thus facilitating recycling within existing channels.
- We also reduced the size of the trays in our finger-type biscuits range to achieve a better balance between product protection and packaging volume. This change led to a 4.8% reduction in total packaging, representing 2.8 tonnes of plastic saved.

- Our participation in the R3Pack project, alongside a consortium of manufacturers, retailers and reuse actors, led to the development of “mini funny-shaped” products in reusable containers.

Although the pilot revealed the complexity of implementing such solutions on a large scale, it also showed that consumers are willing to adopt new consumption models, provided that adequate support is offered.

This pilot project made it possible to identify the industrial adjustments needed to move further forward.



We continue to pursue our objective of achieving 100% recyclable packaging, particularly for our flexible polypropylene packaging, whose recyclability still needs improvement. Our cellulose-based packaging (cardboard outer cases and boxes) is already 100% recyclable, and we continue to use cardboard made of 80% recycled material, sourced from FSC or PEFC certified suppliers.

[1] A method that integrates the reduction of a product's or service's impact on the Environment from the very moment it is designed.

Interview

3 questions for Alice Leclercq R&D Manager, Pidy Gourmet [Bouvard Pro]



Can you tell us about your background at Bouvard Pro?

I joined Bouvard Pro on a work-study programme in 2023–2024 to work at the Pidy Gourmet site as part of the final year of my Master's at ISA, specialising in agri-food R&D.

During that year, I worked on a project I particularly enjoyed: developing the Derby range — colourful sweet and savoury puff pastries, now marketed and among the latest innovations from Pidy Gourmet. At the end of my work-study programme, I had the opportunity to join the company on a permanent contract as R&D Manager for Pidy Gourmet.

And since January 2026, I have also been part of the CSR ambassador team at Bouvard Pro, the “Colibris” (Hummingbirds). This mission gives even more meaning to my daily work.

Can you tell us about your daily missions and what makes your everyday work so inspiring?

My missions are very diverse. I respond to the needs of the Marketing and Sales teams to develop new products: innovative recipes, new formats, new ingredient combinations... whether to meet market expectations or a specific client request.

I also work on improving industrial processes, with the aim of optimising product Quality and production techniques.

What I'm really passionate about is being able to take part in a project from A to Z: creating the product and its recipe in the lab, seeing it take shape during industrialisation, all the way to the finished product and the study of its shelf life. It's a very complete and stimulating process.

I also greatly appreciate the human aspect of my work: being in direct contact with people on the factory floor, exchanging with them, it really enriches my daily work.

Tell us about your major innovations for 2025 at Pidy Gourmet?

The Derby project initially aimed to create colourful clean bites, meaning using only natural colourings. All flavourings are natural, with no artificial aromas. The colours are lighter, which is precisely what reflects the use of natural colourants.

The whole-wheat bites / mini-bites project: part of the flour is replaced with whole-wheat flour, enabling the product to carry the “whole-wheat” claim. The objective was to offer an alternative with a different nutritional profile and more fibre.

"A sustainable supply chain"

As a long-standing committed player in responsible sourcing, we cultivate a lasting relationship of trust with our stakeholders, while ensuring the Quality of our products and their impact on the Environment.

Our strategy relies on two complementary levers:

- responsible sourcing for our exotic raw materials,
- the creation of sustainable quality supply chains for our local ingredients, in partnership with the agricultural sector.

HIGHLIGHTED ACTION 2025

In 2025, we strengthened our responsible purchasing approach by developing a **Sustainable Purchasing Charter** intended for our suppliers.

This document is built around four pillars: Environment, ethics, regulatory documentation and sustainable development policy.

As part of this approach, we ask our suppliers to sign the Charter, provide the Carbon footprint of the ingredient supplied (or, if not available, that of their company), as well as any document demonstrating their CSR commitments.

Our objective is to better assess their level of commitment and support them in their improvement journey, in order to jointly build more sustainable and responsible quality supply chains.

1 NO POVERTY



2 ZERO HUNGER



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



15 LIFE ON LAND



Our Sustainable Purchasing



At Bouvard Group, we continue our sustainable sourcing approach by paying particular attention to exotic raw materials such as cocoa and palm oil.

We aim to ensure transparency, traceability and sustainability in our purchasing practices, while supporting agricultural methods that respect both People and the Environment.

Cocoa: a concrete commitment alongside cooperatives

We are convinced that producer cooperatives are key actors in the sustainable transformation of quality supply chains.

They help improve the living conditions of farmers and their families, promote responsible agricultural practices and ensure fair remuneration.

In 2025, 42% of our cocoa volumes were purchased from cooperatives affiliated with the Rainforest Alliance, Fairtrade or Organic labels.

We also continue to develop direct partnerships with two cooperatives in the Dominican Republic, producers of Organic cocoa.

These commitments reflect our determination to build sustainable and ethical relationships, directly linked to the regions of origin.

Palm oil: a requirement for traceability and certification

For our palm-oil sourcing, we have chosen a rigorous approach based on RSPO certification (Roundtable on Sustainable Palm Oil).

This demanding standard guarantees sustainable production from an economic, environmental and social perspective.

In 2025, 98% of our conventional palm oil was RSPO Segregated (SG) certified, and we aim for 100% by 2027.

Furthermore, 100% of the Organic palm oil used in France is RSPO Identity Preserved (IP) certified, ensuring full traceability from plantation to finished product.

These commitments reflect our desire to limit our impact and support virtuous agricultural quality supply chains wherever we operate.

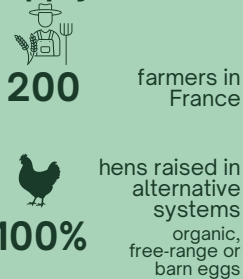
98%
Conventional
RSPO Palm Oil

Our Conventional Quality Supply Chains

For us, an agricultural Quality Supply Chain is a chain of stakeholders including farmers, processors and ourselves. These actors commit to the same agricultural raw material within a shared development project over the medium or long term, with a minimum duration of three years.



Egg Quality Supply Chain



of Bouvard France's needs for the ingredient come from the Quality Supply Chain



Butter Quality Supply Chain



of Bouvard France's needs for the ingredient come from the Quality Supply Chain



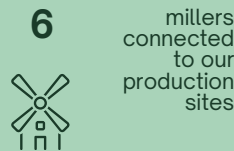
Comté AOP Quality Supply Chain



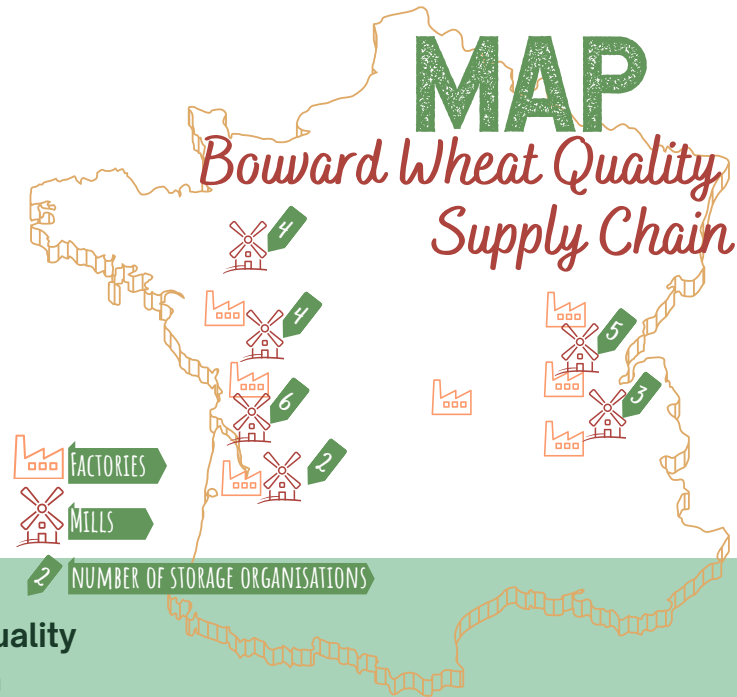
of Bouvard France's needs for the ingredient come from the Quality Supply Chain



Bouvard Wheat Quality Supply Chain



of Bouvard France's needs for the ingredient come from the Quality Supply Chain



In France, the Bouvard Wheat Quality Supply Chain is based on a Production Charter established by Arvalis. This Charter sets several requirements for farmers, including:

- reporting all work carried out on the plots,
 - respecting inter-season and inter-cropping periods,
 - carrying out Biodiversity assessments.
- Moreover, after harvest, we guarantee the absence of any chemical treatment on the wheat. To ensure full transparency of these practices, our Quality Supply Chain is subject to multi-stakeholder audits at least once a year.

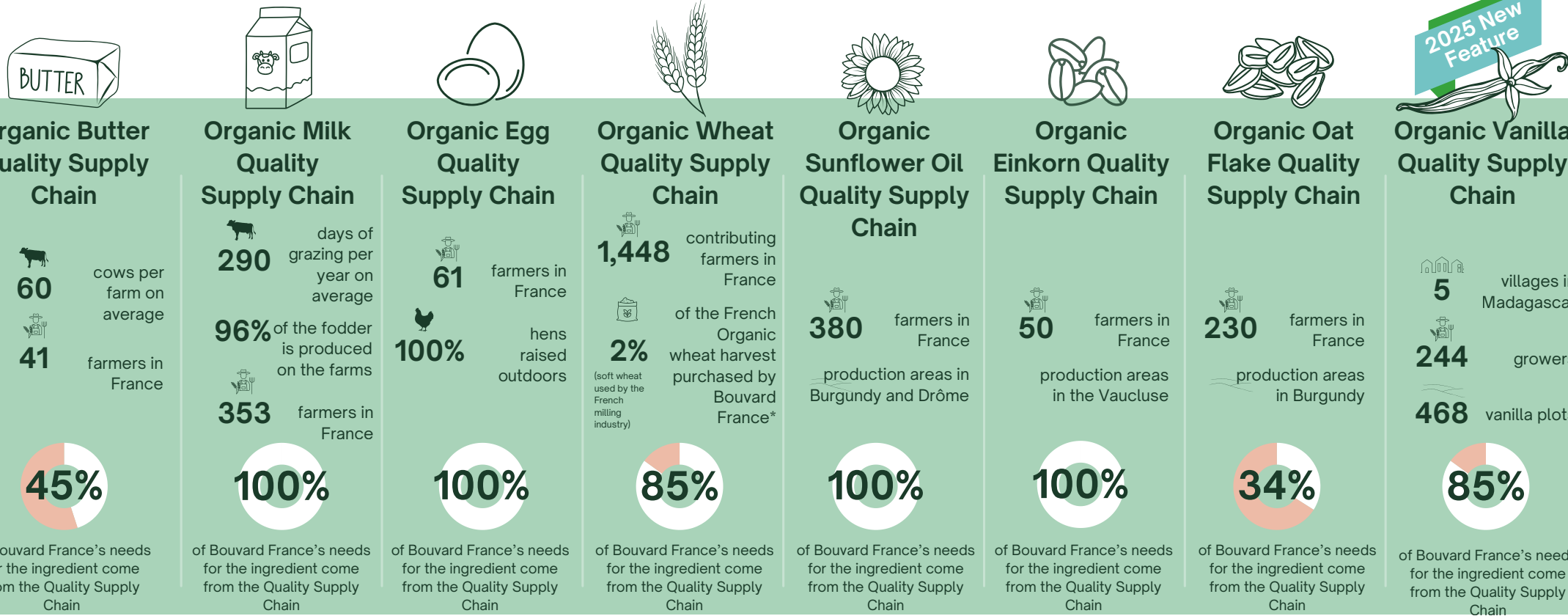
Our Organic Quality Supply Chains

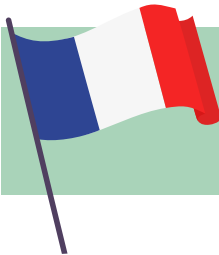
We have been committed to Organic farming for more than 40 years and were, from the very beginning, the first producer of Organic biscuits in France.

Being a historic and committed actor of Organic production gives us a responsibility: that of promoting virtuous food, respectful of human health, the Environment and agricultural balances.

Beyond complying with specifications, Organic production is an integral part of our identity. This is why we have developed French and Organic Quality Supply Chains, built with our partners to guarantee:

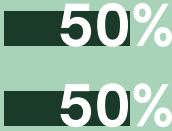
- products of high Quality,
- practices that respect ecosystems,
- and stable, sustainable supplies with no disruption.





Our Quality Supply Chains are mostly French, with the exception of vanilla, for which we have chosen to develop a dedicated Quality Supply Chain in Madagascar.





50% of the Organic Raw Materials purchased by Biscuits Bouvard France were sourced through Quality Supply Chain contracts

50% Objective: maintaining our commitments

Raise awareness and take action

We are convinced that responsible sourcing requires a better understanding of environmental and social challenges.

This is why we invest in raising awareness among our employees and carry out concrete actions to protect Biodiversity.

In 2025, 200 employees received awareness training on the Environment, and 120 employees participated in **Climate Fresk** workshops, helping them better understand the causes and consequences of climate change.

Four employees were also trained by the Climate Fresk association to run these workshops internally, enabling this awareness-building dynamic to grow further.

We are also continuing our commitment on our sites: three of our Bouvard France sites are now certified as **LPO refuges** (Bird Protection League), demonstrating particular attention paid to local wildlife.

We are also sponsors of **Sylv'ACCTES**, an association dedicated to sustainable forest management that reconciles ecological, economic and social challenges.

In parallel, the sites of Technipat, Pidy Production, Pidy Gourmet and Pidy Ltd have installed **five beehives**, in collaboration with Bee City and a local British association.

Fruit trees have also been planted at Technipat and Pidy Production, contributing to greener spaces and supporting local wildlife.

The sites also supported reforestation in the Aude region, heavily affected by wildfires, by donating €1,000 to the “Fondation du Patrimoine” as part of the “**Urgence Incendies Aude**” programme.

As part of the national “**Le Champ des Rencontres**” initiative, we also organised an “open day” event, driven by Carrefour.

In Albon, around fifteen consumers and partners were welcomed to Laurent’s farm (GAEC de la Sourceline), a polyculture Organic farm.

This visit showcased our sustainable Quality Supply Chain model, based on tripartite and multi-year contracts, ensuring stability, Quality and traceability.

In Italy, our Bouvard Italia site launched an **ecological restoration project for green areas**, in partnership with an agricultural high school.

The project includes planting local species, creating melliferous hedges and installing beehives, with the aim of restoring a balanced environment favourable to pollinating insects.

Planned over five years, this programme benefits from regional support and reflects our ambition to make our industrial sites sustainable places connected to their surroundings.



Planting as part of the project at our Bouvard Bakery Italia site.



Laurent, Le Champ des Rencontres.



The beehives installed on our sites.

Interview

3 questions for Bastien Bonin, Group Buyer, Group Bouvard

Can you tell us about your career path at Biscuits Bouvard?

I joined Biscuits Bouvard in 2019, driven by the desire to join a family-owned Group and give a new meaning to my career in a sector I am truly passionate about: agri-food. From day one, I felt welcomed thanks to the closeness and family spirit of the Group.

I started with a broad purchasing scope (raw materials, energy) before seeing my missions evolve with the growing importance of CSR: development of Quality Supply Chains, photovoltaic projects, and various cross-functional topics linked to performance and costs.

Today, I continue to develop my expertise in a dynamic and demanding environment, with the ambition of contributing to the Group's sustainable performance.

What defines the job of a buyer? What do you find interesting about it?

What I particularly appreciate in my job as a buyer at Bouvard is the autonomy I have over a strategic scope. Markets evolve every day, and our decisions have a direct impact on costs, product Quality and factory performance. It is a role that requires understanding markets, technical constraints, economic challenges and Innovation: a function that is both autonomous and naturally versatile, where you touch on many different topics.

Can you tell us about the Quality Supply Chains and their importance?

When I joined the Group, I was surprised by the importance given to agricultural Quality Supply Chains within the company. They enable us to strengthen our expertise in the market and in upstream agriculture. They also provide visibility to all stakeholders by securing volumes, prices and the required Quality over the medium and long term. They help us create a genuine connection with upstream agriculture.

Our purchasing policy and our CSR commitments have shown that Quality Supply Chains allow us to have a global view of the supply, while focusing on key long-term issues (remuneration of farmers/breeders, protection of the Environment, etc.).



Discover the vanilla beans from our Quality Supply Chain



INTERVIEW TO WATCH



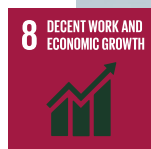
Bastien & Pierre-Yves
present the Organic
Vanilla Quality
Supply Chain



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION

"A smart production system"

Our investment choices are guided by a dual ambition: improving the environmental impact of our industrial sites and offering optimal working conditions to our employees.

To achieve this, we draw on several levers, including the transition to decarbonised energies and the continuous optimisation of our operational processes, in a logic of efficiency and responsibility.

HIGHLIGHTED ACTION 2025

To anticipate the impacts of climate change, we consulted a specialised research firm. Based on the geographical coordinates of our sites, it assessed their **exposure to climate risks by 2030 and 2050** according to several scenarios.

The analysis covers 6 to 7 major risk themes: water stress, floods, air temperatures, fires, earthquakes...

Each site was positioned and assessed according to its level of exposure.

This first mapping now enables us to identify the actions needed to prevent these risks and strengthen the resilience of our sites.

Carbon Footprint

Carbon Emissions

The analysis of Greenhouse Gas (GHG) emissions highlights an overall 10.2% reduction in emissions between 2024 and 2025, mainly driven by a significant decrease in Scope3 emissions (-10.8%), as well as, to a lesser extent, in Scope1 (-3.6%), despite an increase in Scope 2 (+2.5%).

This trend is also reflected in a 7.2% decrease in emissions per kilogram of finished product, indicating that, beyond a volume effect, our products show on average an improved Carbon profile compared to 2024.

The breakdown by Business Unit shows that Bouvard France remains the largest contributor to emissions (46.1%), followed by Bouvard Italia (45.4%) and Bouvard Pro (8.4%).

However, emissions per kilogram of finished product are lowest for Bouvard France, highlighting differentiated performance levels across the entities. These differences are mainly explained by the nature of the raw materials used and by the specific energy mixes of each Business Unit, constituting key levers for targeted improvement.

Decarbonisation Trajectory

Aligned with a 1.5°C climate-warming trajectory, our short-term objectives (2033), defined since 2024, are as follows:

• Energy and Industry:

Reduce our absolute Scope 1 and 2 Greenhouse Gas emissions by 54.6 % by 2033, compared with the 2023 baseline year.

• Suppliers:

Reach 93.1 % of suppliers (goods, services, upstream transport) with SBTi-aligned targets by 2029.

• Clients:

Reach 45% of clients (downstream transport and distribution) engaged in an SBTi-aligned approach by 2029.

• Scope 3 FLAG (Forests, Land and Agriculture):

Reduce absolute emissions by 2033, again compared with 2023.

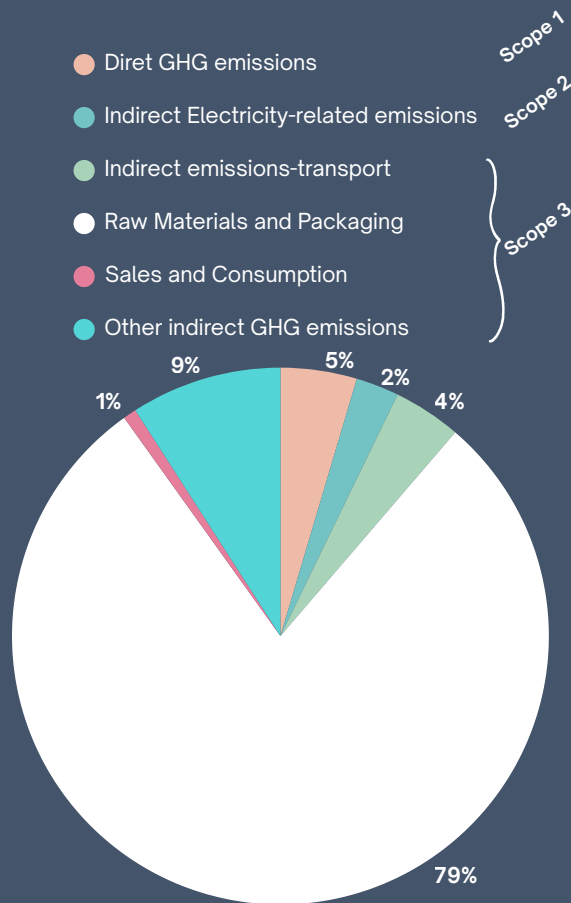
• Zero deforestation:

Eliminate all deforestation linked to at-risk raw materials by December 2025.

These commitments reflect our determination to take concrete action to reduce our Carbon footprint by engaging all of our stakeholders at every stage. They structure our actions over the long term and guide the Group's investment and transformation priorities. Internally, this translates in particular into training and awareness-raising initiatives, especially with the Executive Committees of our Business Units, to involve all levels of the organisation in this transformation.

In view of these commitments, the analysis of our results confirms an overall alignment of the Group's emissions with the defined decarbonisation trajectory.

However, this situation reveals contrasting dynamics: while the Group is ahead on Scope3, Scopes1 and2 show a slight lag, confirming the need to continue and intensify actions undertaken on energy and industrial processes.



Bilan Carbone 2025
Biscuits Bouvard Group

Managing sustainability on a daily basis

A structured approach for continuous improvement

Since 2023, we have been deploying Lean Office techniques across all departments, particularly at our French Headquarters, with a view to structuring, efficiency and continuous improvement. This project is led by a dedicated team of 12 people trained in Lean Management principles, as well as by the Executive Committee. Together, they are building a continuous and lasting approach with several objectives:

- **Develop a culture of standards:** by updating and structuring internal processes, particularly in connection with ISO certification.
- **Reduce repetitive tasks:** by streamlining information flows and validating key steps.
- **Strengthen operational management:** through the use of shared and educational KPIs.
- **Train teams:** by deploying proven methods such as Lean Management, 5S and Visual Performance Management (VPM).

As part of this dynamic, Biscuits Bouvard is already ISO 14001 certified, the reference standard for Environmental Management Systems (EMS). In 2025, the Technipat site (Bouvard Pro) also launched the ISO 14001 project with the aim of being certified in 2026/2027, marking an important step towards the harmonisation of our environmental practices. That same year, we also began the Ecovadis certification process on several Group sites.

Continuous improvement at the heart of our culture

In parallel, our KAIZEN programme continues to structure our continuous-improvement approach in Quality, Safety and performance. Launched at the Gusparo site, it has since been extended to several volunteer sites wishing to engage in this dynamic.

The actions implemented focus in particular on:

- improving ergonomics through the 5S method,
- reducing repetitive movements thanks to adapted equipment,
- implementing Shift Performance Meetings (SPM) to strengthen operational monitoring.

In mid-2025, the Pidy Inc site launched a new production line incorporating an automated dough-feeding system to the extruder, as well as a demoulding robot.

This development not only increases production capacity but also reduces certain manual and repetitive tasks, with a direct impact on workstation ergonomics and operator well-being.

Integrating CSR into the daily life of our sites

To strengthen the CSR culture across all our factories, dedicated CSR workshops were integrated in 2025 into the annual QHSE Days of our production sites. These moments of exchange and awareness-raising allow every employee to better understand their role in our sustainable commitment.



Our reduction levers

As part of the deployment of the ISO 50001 standard and our decarbonisation trajectory, our Group continues to implement structuring measures to accelerate its energy transition and limit its environmental impact.

Cleaner energy for tomorrow

- Renewable energies: by 2026, 50% of the electricity consumed on our French sites will come from renewable sources.
- Photovoltaic carports: 2 Group sites are already equipped with solar canopies, covering between 10% and 15% of their energy needs. Three additional sites will be equipped by 2027, bringing the total to 6 sites in France and Belgium.
- Decarbonising our freight transport: progressive increase in the use of B100 and HVO fuels by our freight carrier, significantly reducing emissions per trip.

- The progressive electrification of our light-vehicle fleet towards electric vehicles has started across several sites.

Innovating to consume less

Our production lines are a central lever for reducing our impact. Through Kaizen projects and other internal initiatives, several sites have undertaken concrete actions to decrease their energy consumption and material losses.

Among the flagship projects carried out on our sites:

- New non-stick moulds at Pidy Production: these tools have made it possible to reduce the proportion of butter in new references of reduced-butter shortcrust tart shells (from 23% to 16% for 8.5 cm and 22 cm shortcrust bases), while ensuring consistent Quality.
- At the Biscuiterie de la Tour d'Albon, a new silo dedicated to a specific chocolate reference has eliminated the use of 20,000 plastic storage buckets per year and improved operator ergonomics.



Waste Recyclability

The Group continues its commitment to improving sorting and recycling practices, while reducing the share of non-recoverable waste, through concrete objectives and local actions implemented in 2025:

At the Bouvard Alina Industrie Dole site, an innovative cardboard re-use project was launched in partnership with a local service provider. The objective: reducing waste at its source by prioritising re-use rather than recycling.

In practical terms, 75% of our high-volume references on this site are now included in this initiative, enabling the re-use of 17 tonnes of cardboard per year.

The environmental impacts are significant:

- 1.5 tonnes of CO₂-equivalent avoided each year,
- 22 m³ of water saved,
- and an overall reduction in the volume of non-recoverable waste.

Fight against food waste: concrete and solidarity-based actions



As part of our commitment against food waste, our Dole site offers a product range called “Mangez-nous” (Eat us) in its factory store. This initiative allows downgraded or bulk biscuits to be sold, thereby reducing losses while offering local consumers Quality products at an affordable price.

In parallel, we redistribute more than 95% of our products with short Minimum Durability Dates (MDD) or minor defects to charitable organisations. Among our partners, we collaborate in particular with the “Banque Alimentaire du Rhône”, “Les Restos du Cœur”, and several Italian food banks.

Some food waste from our sites that cannot be donated is then recovered through methanisation or used for animal feed.

98.3%

Waste Recycling

Biscuits Bouvard
2024: 95.6% / 2023: 94.1%
Objective: >95%

0.83%

Reduction of non-recyclable waste

Biscuits Bouvard
2024: 0.95% / 2023: 0.97%
Objective: <1%

At the same time, the Pidy Inc. site invested in a waste compactor, equipment that has significantly reduced transport frequency: from daily collection, the site has moved to collection every 15 days.



Interview

3 questions for Gabriel Glatigny, Managing Director of Ecorep Partnership with our Dole site



Could you introduce yourself and your company?

I am Gabriel Glatigny, Managing Director of Ecorep, a company specialised in the industrial re-use of cardboard. Committed to the circular economy, Ecorep supports companies in the recovery of their materials by prioritising re-use over recycling. This approach helps extend the lifespan of resources and reduce the environmental footprint of economic activities.

Can you explain how the cardboard collection process works and what happens to it afterwards?

The first step consists in identifying the cardboard that can be re-used: available volumes, formats, overall condition. Once this material stream has been qualified, we work with the supplier to define a clear framework for its collection, adapting to the constraints and industrial practices of each site. The cardboard is collected flat on a regular basis from our suppliers. It is then sorted in our warehouse before being shipped to our clients. This process guarantees clean cardboard in very good condition for our customers.

What are the impacts of your approach?

We carried out a Life Cycle Assessment (LCA) to precisely quantify the environmental benefits of this approach. The results show that for 1 tonne of cardboard re-used, 1 tonne of avoided CO₂ and 16 m³ of water preserved can be achieved!

Beyond the environmental impact, re-use also has a very positive effect on employment: for the same quantity of cardboard, it generates 28 times more jobs than recycling.



crédit @Ecorep



MORE THAN COOKIES...

Resolutely looking to the future, in 2025 we launched the preparation of the ACT Step by Step approach, led by ADEME, in order to deepen our decarbonisation strategy.

An internal working group was mobilised to lead this initiative, with the objective of developing a solid low-carbon strategy supported by a concrete action plan through to 2050.

This work will enable us to assess the consistency between our climate ambitions and our operational actions, in alignment with our trajectory validated by the SBTi.

We look forward to updating you next year and sharing the progress of this initiative, as well as the next steps in our commitment to ever more sustainable and responsible development.

Biscuits Bouvard Group

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