2024

Annual Report (Abstract)

GROUPE crit.

2024 Universal Registration Document
including the Annual Financial Report

The Universal Registration Document was filed on 29 April 2025 with the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of said Regulation.

The Universal Registration Document may be used for the purposes of an offer of financial securities to the public or the admission of financial securities to trading on a regulated market if it is supplemented by a securities note and, where applicable, a summary and any amendments to the Universal Registration Document. The set of documents thus formed is approved by the AMF in accordance with Regulation (EU) 2017/1129.

Pursuant to Article 19 of Regulation (EU) 2017/1129, the following information is included in this Universal Registration Document:

The consolidated and company financial statements for the financial year ended 31 December 2023 presented respectively on pages 49 to 86 and 91 to 106 of the Universal Registration Document filed with the AMF on 29 April 2024 under number D.24-0353 have been the subject of reports by the statutory auditors, as presented on pages 87 to 90 and 107 to 109 of the said Universal Registration Document.

The consolidated and parent company financial statements for the year ended 31 December 2022, presented on pages 49 to 86 and 91 to 106 respectively of the Universal Registration Document filed with the AMF on 25 April 2023 under number D.23-0333, were the subject of reports by the statutory auditors, as presented on pages 87 to 90 and 107 to 109 of the said Universal Registration Document.

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"A **new** international **dimension**"

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Message from the Chairwoman and Chief Executive Officer

Throughout its history, our Group has grown in a solid and sustainable manner, even in the face of geopolitical uncertainties. These uncertainties persist, but our convictions about our Group's growth prospects remain intact.

This year, we crossed an important milestone in our geographical expansion, thanks notably to the integration of Openjobmetis in Italy.

For the first time in its history, the Group achieved its goal of breaking through the €3 billion revenue barrier. This remarkable performance is part of a sustained growth trajectory in which, thanks to a combination of organic growth and strategic acquisitions, we have succeeded in increasing our revenue by 50% over the last three years.

Our revenue grew by 23% over the year, driven by the acquisition of our Italian subsidiary and double-digit growth in our airport business. Our EBITDA was close to €150 million, representing a margin of 4.8%. Our net income amounted to €75 million. Finally, our financial position remains solid, with cash flow of nearly €150 million and net cash of over €110 million after the acquisition of Openjobmetis.

In our temporary employment division, revenue increased by 26.5% to over €2.6 billion.

In France, we achieved revenue of nearly €1.5 billion, with growth of 0.7%. Although the market remains complex and challenging, we are particularly satisfied with our performance in the fourth quarter, which saw growth of 1.5%. Our business sectors are showing different trends, and we have successfully focused our efforts on growing sectors such as aerospace, agri-food and logistics. The automotive sector was stable, while activity in the building and public works sector was once again marked by weak demand. In the services segment, the summer was particularly favourable, thanks notably to the impact of the Olympic Games, which boosted demand in the restaurant and events sectors.

This performance was attributable above all to our agility and our ability to offer diversified HR solutions. Over the years, we have added to our expertise by developing a wide range of offers adapted to changes in the labour market: on-site locations with our key accounts, placement, open-ended temporary employment contracts, Experts and Managers agencies. These services are further enhanced by the integration of digital technology, which is now proving to be a key driver for the development of our businesses.

Internationally, 2024 was a particularly busy year, marked by the acquisition of Openjobmetis in Italy, Europe's fourth-largest temporary employment market. This transaction enabled us to almost double our international revenue, which now stands at €1.113 billion. The integration of Openjobmetis, completed over a period of eight months, contributed €550 million to this figure.

Our multi-services division recorded revenue of more than €550 million, an increase of nearly 10%. Airport activities account for 75% of this division. In France, we posted a solid performance, with revenue up 6.7% at €300 million. International growth was even stronger, with a 17.5% increase in revenue.

In temporary employment, we demonstrated our ability to adapt to less favourable market conditions, and we intend to confirm this agility in a persistently contrasted market in 2025. In France, we have continued to outperform the market in the first few months of this year. Our teams are all committed to continuing in this direction, drawing on the strengths that set us apart: a well-preserved local network close to employment areas, a broad range of services tailored to new HR challenges, and an ability to grow our business in the most dynamic sectors. Internationally, we are also remaining aggressive despite persistently difficult market conditions. In Italy, our priority will be to continue the integration of Openjobmetis and to implement commercial synergies with France and other countries.

In the airport division, all indicators were up, both in France and internationally. We have continued to record solid growth since the start of the year, and air traffic forecasts give us confidence for the full year. On the strength of our financial solidity, we remain attentive to acquisition opportunities in our two core businesses.

To thank our shareholders for their loyalty, we will propose at our next General Meeting on 6 June 2025 the payment of a dividend of €6 per share.

Nathalie Jaoui
Chairwoman and Chief Executive Officer

Management and supervisory bodies

NATHALIE JAOUI
CHAIRWOMAN

KARINE GUEDJ
DIRECTOR

YVONNE GUEDJ
DIRECTOR

VALÉRIE LEZER CHARPENTIER
DIRECTOR
REPRESENTING THE EMPLOYEES

JEAN-JOSÉ INOCENCIO
INDEPENDENT DIRECTOR

Board of Directors

1/5
INDEPENDENT DIRECTOR

1/5
DIRECTOR REPRESENTING EMPLOYEES

4/5
WOMEN

Executive Management

3
DIVISIONS REPRESENTED

2/4
WOMEN

KARINE GUEDJ
EXECUTIVE VICE PRESIDENT

JEAN-PIERRE LEMONNIER
DIRECTOR OF HUMAN RESOURCES

NATHALIE JAOUI
CHAIRWOMAN AND CEO,
CHAIRWOMAN OF THE TEMPORARY STAFFING & RECRUITMENT DIVISION

RENAUD LEJEUNE
CHIEF FINANCIAL OFFICER

REGULAR STATUTORY AUDITORS

PRICEWATERHOUSECOOPERS AUDIT

REPRESENTED BY JÉRÔME MOUAZAN

MEMBER OF THE VERSAILLES INSTITUTE OF STATUTORY AUDITORS

63 RUE DE VILLIERS, 92200 NEUILLY-SUR-SEINE

EXCO PARIS ACE

REPRESENTED BY EMMANUEL CHARRIER

MEMBER OF THE PARIS INSTITUTE OF STATUTORY AUDITORS

76-78 RUE DE REUILLY 75012 PARIS

Key figures

BREAKDOWN OF 2024 REVENUE BY SEGMENT

(BEFORE INTER-SEGMENT ELIMINATIONS)

UNITED STATES

€231m

7.4% of total sales

FRANCE

€1,891m

60.5% of total sales

EUROPE

€934m

29.9% of total sales

AFRICA

€68m

2.2% of total sales

BREAKDOWN OF 2024 REVENUE BY SEGMENT

(BEFORE INTER-SEGMENT ELIMINATIONS)

€000	2024	2023
CONSOLIDATED REVENUE	**3,124,015**	**2,536,096**
Of which: Temporary staffing division	*2,604,816*	*2,059,931*
Airport services division	*422,769*	*385,840*
Other activities division	*130,381*	*118,268*
Inter-segment eliminations	*(33,951)*	*(27,943)*
EBITDA (1)	149,062	136,460
Current operating income	98,627	96,926
Operating income	96,634	96,926
Net income	75,420	75,166
Net profit Group share	73,011	72,815
Shareholders' equity (Group share)	742,409	753,773
Net financial debt before deduction of CICE tax credit and other term deposits	(111,359)	(328,007)
Net financial debt (2)	(150,996)	(382,244)
Earnings per share (€)	6.90	6.56
Average workforce (3)	11,444	8,629
Number of agencies	809	630

(1) Current operating income before depreciation and amortisation

(2) As defined in Note 4.4.1 to the consolidated financial statements

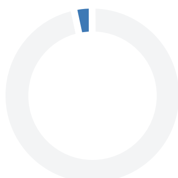
(3) Permanent and fixed-term contracts

TEMPORARY STAFFING AND RECRUITMENT

83.4%

AIRPORT SERVICES

13.5%



OTHER ACTIVITIES

3.1%

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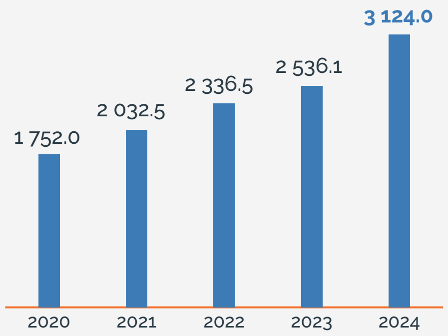
REVENUE
(€m)

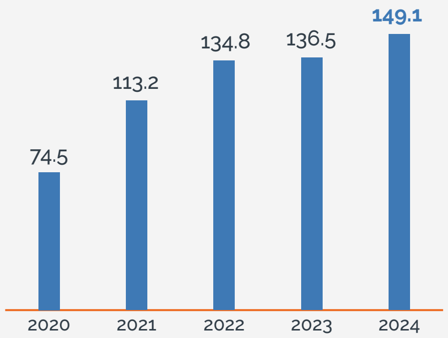


2024

3,124.0

▲ 23.2%

EBITDA
(€m)

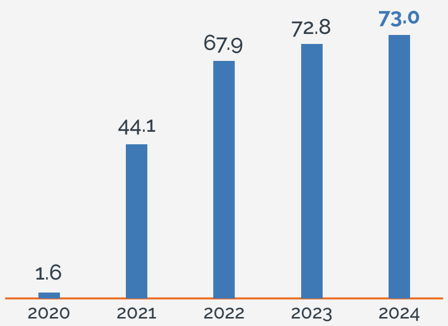


2024

149.1

▲ 9.2%

NET INCOME (GROUP SHARE)
(€m)



2024

73.0

Profile

CRIT, a major player in human resources and business services

Ranked 33rd worldwide[1] and the fifth-largest player in human resources in France, the leading airport services[2] provider in France and a global leader, Groupe CRIT provides its clients with the human resources and professional skills they require, from major clients to small and medium-sized businesses and industries.

TEMPORARY STAFFING AND RECRUITMENT: 33RD GROUP WORLDWIDE

With an international network spanning more than 800 employment agencies and insides in Europe, Africa and the United States, the Group is the human resources and HR solutions partner of over 38,000 companies for their permanent and temporary staffing recruitment needs and supports nearly 260,000 employees in their career paths.

AIRPORT SERVICES: A GLOBAL LEADER

Groupe CRIT has earned the trust of 118 international airlines, which it serves in France, Ireland, the United Kingdom and Africa.

ENGINEERING AND MAINTENANCE: PARTNER TO LARGE INDUSTRIES FOR THEIR PROJECTS

The Group is involved in a number of major industrial and technological projects relating to engineering, advanced technology consulting, installations and industrial maintenance in France and internationally.

€3.124bn

IN REVENUE IN 2024

62,100

TEMPORARY EMPLOYEES (FTE)

11,444[3]

PERMANENT EMPLOYEES

13 countries

INTERNATIONAL PRESENCE

(1) Source: Staffing industry analysts
(2) Source: Company
(3) Average workforce

83.4%*

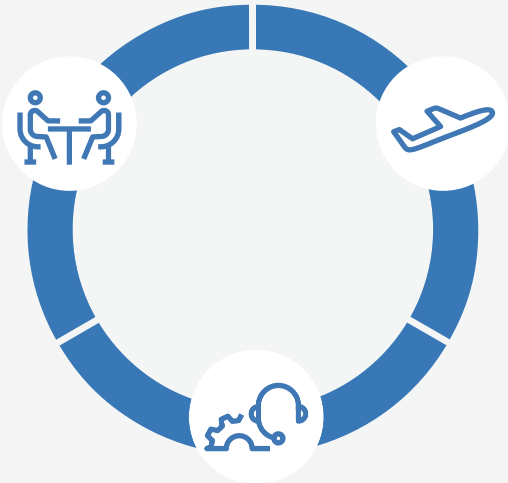
TEMPORARY STAFFING AND RECRUITMENT

FRANCE 57.3%

- CRIT
- AB Intérim
- Les Compagnons
- Les Volants

INTERNATIONAL 42.7%

- Openjobmetis (Italy)
- PeopleLink Group (United States)
- CRIT España (Spain)
- CRIT Empresa de Trabalho Temporàrio (Portugal)
- OK JOB (Switzerland)
- CRIT Intérim (Switzerland)
- CRIT Morocco
- CRIT Tunisia
- Propartner (Germany)



13.5%*

AIRPORT SERVICES

FRANCE 71.6%

- Groupe Europe Handling (Roissy, Orly)
- Advanced Air Support International (Paris-Le Bourget)

INTERNATIONAL 28.4%

- Cobalt Ground Solutions (United Kingdom – London Heathrow)
- Sky Handling Partner (Ireland)
- Sky Handling Partner UK (United Kingdom – London City Airport)
- Congo Handling (Brazzaville, Pointe Noire, Ollombo – Congo)
- Sky Handling Partner Sierra Leone (Freetown)
- ASAM** (Mali)

** technical assistance services

3.1%*

OTHER SERVICES TO BUSINESSES

ENGINEERING AND INDUSTRIAL MAINTENANCE 64.5%

- MASER Engineering
- ECM

OTHER SERVICES 35.5%

- Otessa (Hospitality services)
- Peopulse (HR digitisation)
- RH Formation
- Humkyz (MSP&RPO)

* as a percentage of revenue before inter-segment eliminations

Inter-segment elimination (1.1%)

The full list of the Group's subsidiaries and equity investments is given in Note 6.4 to the consolidated financial statements, chapter 3 (scope of consolidation)

Chapter 1

Presentation of the Group and its business

1.1. A family group with people-centric values

1.1.1. 2024: our 62nd anniversary

1962: founding of Groupe CRIT

- Founding by Claude Guedj of the Centre de Recherches Industrielles et Techniques (CRIT), a design and research agency serving the mechanical, electrical and information technology industries.

1972–1998: founding of CRIT Intérim

- Development of the temporary staffing network through internal and external growth.
- Creation of the human resources training centre.
- Achievement of ISO qualification and CEFRI certification in the nuclear industry.

1999: IPO

- Listing of Groupe CRIT for trading on the Euronext Paris Second Marché.

2000: founding of airport services business

- Acquisition of Groupe Europe Handling and Cityjet Handling, which specialise in airport services.

2001: fourth-largest in temporary staffing industry in France

- Named one of the top 200 small caps in the world by *Forbes*.
- Europe Handling chosen as the airport service rovider at Roissy CDG2 airport (Paris).
- Expansion of the temporary staffing network in Switzerland.
- Acquisition of the Euristt Group, making the Group the fourth-largest temporary staffing agency in France.
- Establishment of operations in Germany and Spain.

2003: France's first QSE-certified temporary staffing agency

- Creation of a temporary staffing subsidiary in Morocco and of Congo Handling, an airport services subsidiary in Congo.

2005: expansion of services to permanent and fixed-term recruitment

2006–2010: expansion of operations in Spain

- Acquisition of two networks in Spain.
- Development of positions in France at Roissy CDG and Orly airports.

2011–2012: development in the world's largest temporary staffing market

- Roll-out in the USA, acquisition of Peoplelink.
- Establishment of the airport services division at London City Airport.

2013: international development

- Acquisition of two companies in the United States.

2014-2018: extension of the scope of its airport services activities in France

- Roissy CDG 3 and Nice Côte d'Azur.
- Business aviation at Paris Le-Bourget.

2016-2017: continued international development

- New acquisition in the United States.
- Cobalt Ground Solutions, London Heathrow's third-largest airport handling company.

2020-2021: Covid-19 pandemic

- Flexibility and resilience in an unprecedented situation.
- Renewal of airport services licences at Roissy CDG and Orly airports.

2022: a year of performance

- Continued growth, improved profitability and strengthened cash flow.
- Acquisition of a temporary staffing network in Switzerland.

2023:record revenue, all-time high

- Acquisition of the sixth-largest temporary staffing company in the Italian market.
- Diversification of airport services business into cargo services.

2024: €3 billion revenue target exceeded

- Strong growth in temporary staffing internationally
- Airport activity at high levels

1.1.2. Values

Five values steer Groupe CRIT in its relationships with its stakeholders: clients, temporary workers and employees.

PROXIMITY

Maintaining a personal relationship with each client and employee.

HUMILITY

Challenging ourselves and finding the easiest solution for our clients and employees.

SOLIDARITY

Putting all our energy towards providing assistance when a client or employee encounters difficulties.

RESPONSIBILITY

Making decisions in service of the client and in the general interest of CRIT.

BOLDNESS

Thinking outside the box to provide the most appropriate solution to the client's challenges and the most sustainable one for CRIT.

1.2. Business model

Resources

HUMAN RESOURCES

SERVICES

EQUIPMENT PURCHASES

LAND

The size of the bubbles is proportional to the weight of the category in the cost structure

Activities

crit.

- **Making the right resources available** thanks to the expertise of CRIT employees and a large pool of temporary employees
- **Supporting in business performance** in the heart of local communities thanks to an extensive network of agencies and a high level of responsiveness
- **Providing HR support, training and upgrades** thanks to innovative, in-house digital solutions
- **Securing career paths** *by* training temporary employees and putting them in touch with companies

Values

Solidarity and corporate citizenship

Sense of service

Proximity to our clients and our teams

Value created/ Outputs

ACCESS TO EMPLOYMENT, IMPROVED EMPLOYMENT POTENTIAL

FINANCIAL

SOCIAL

ENVIRONMENTAL

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Resources

HUMAN RESOURCES

SERVICES

EQUIPMENT PURCHASES

LAND

The size of the bubbles is proportional to the weight of the category in the cost structure

Activities

crit. GEH Groupe Europe Handling

+ other Airport Services BU

- **Supporting and advising airport clients and users by proposing innovative, sustainable and high-quality solutions** for passenger handling, baggage handling and ground support operations
- **Maintaining and developing the high level of skills of employees and external third parties** thanks to an ambitious HR policy and substantial resources allocated to training and an internal institute
- **Securing air operations**
- **Controlling environmental impacts** through ambitious objectives and performance management
- **Consolidating global and local partnerships with stakeholders**

Values

Solidarity and corporate citizenship

Sense of service

Proximity to our clients and our teams

Value created/ Outputs

IMPROVED EMPLOYABILITY, ACCESS TO EMPLOYMENT

CONTRIBUTION TO AIRPORT PERFORMANCE

FINANCIAL

SOCIAL

CO_2

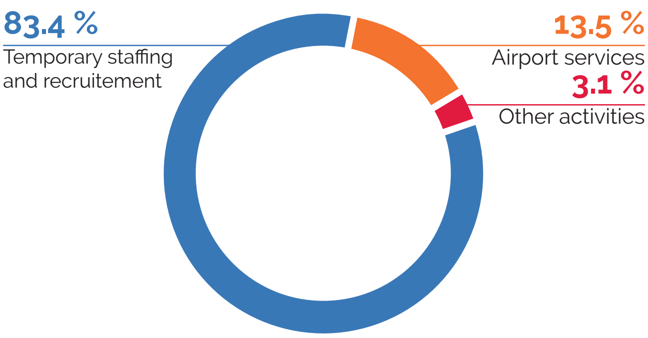
ENVIRONMENTAL

1.3. Business divisions

A pioneer in the field of human resources services for companies, Groupe CRIT consists of three activities which are deployed in France and internationally:

- temporary staffing and recruitment;
- airport services to airlines;
- service activities, mainly engineering and maintenance for large industrial and technological projects.

Breakdown of 2024 revenue by business segment



1.3.1. Temporary staffing and recruitment

A MAJOR ROLE IN HUMAN RESOURCES AND EMPLOYMENT MANAGEMENT

For a long time, temporary staffing provided an ad hoc response to staff adjustment needs during peak work periods or replacements for absent workers. Nowadays, it is a structural tool for human resources and employment management.

PROVIDING COMPANIES WITH THE RIGHT SKILLS AT THE RIGHT TIME

Faced with unstable economic conditions and a lack of visibility, temporary staffing provides companies with flexibility in managing their employment needs and constraints. Through its knowledge of employment catchment areas, its expertise in human resources management and its efforts to invest in training temporary workers, the temporary staffing sector allows businesses to meet the demands for productivity, competitiveness and responsiveness that are essential in the face of global competition. Thanks to this outsourcing, companies are provided the right skills at the right time and can make their costs more flexible.

PROMOTING WORKPLACE ACCESS AND INTEGRATION FOR EMPLOYEES

At the same time, temporary staffing has become a powerful means of access to employment and integration. Previously synonymous with junior positions, temporary staffing has become a preferred means of entering or returning to employment thanks to continuous efforts to improve the employability of temporary workers and to safeguard their career paths (with the advent of open-ended temporary staffing contracts in France in 2013). Temporary staffing agencies have played a major role in recruitment in France for several years and have become the leading private recruitment operators.

- 701,050 full-time equivalent jobs in 2024
- 7.3% fewer temporary workers at national level compared with 2023, with the biggest drop in the "industry" sector, down 8.2%, followed by transport-logistics, down 7.1%.
- 45,568 full-time jobs in the form of open-ended temporary staffing contracts in 2024, i.e. 6.5% of employment agency employees

Source: Prism'emploi

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FRANCE: KEY LEGISLATIVE AND CONTRACTUAL DEVELOPMENTS OVER THE LAST TWENTY YEARS.

The first stage saw a broadening of the scope of action of temporary staffing agencies. Although the law required temporary staffing agencies to offer temporary staffing only, in 2005, it became legal for them to provide recruitment and placement services. A few years later, the entire public sector (State, local councils and hospitals) was allowed to use temporary staffing. Finally, in 2012, it became possible to hire apprentices under temporary staffing contracts, thus allowing the profession to support clients and young people in developing apprenticeships.

The second key point is the strengthening of temporary staffing as a pathway for securing professional careers through the creation of a new employment contract: the open-ended temporary staffing contract. Created in 2013 by collective agreement, it was incorporated into the French Labour Code in 2018 by the "Professional Future Act". It began to grow exponentially in 2015, and in 2019, the sector committed to quantitative targets that have since been largely met. Drawing on the lessons of the previous six years, the employment partners of the sector signed a new open-ended temporary staffing contract agreement on 11 March 2022. This should make it possible to continue the development of this type of contract, which combines flexibility for the client company and contract stability for the employee. By introducing a tax on short contracts, the government is strengthening the attractiveness of open-ended temporary staffing contracts.

Vocational training is another strong commitment to employment. Following the Professional Future Act, the industry invested in the creation of AKTO, a new skills operator that brings together labour-intensive professional sectors and mobilises a budget of over €1 billion to encourage work-study programmes. At the same time, the sector signed a new agreement on lifelong vocational training, confirming its commitment to invest 2.65% of its payroll (excluding apprenticeships) in training.

The third axis involves the employment status of temporary employees, which the profession is continuing to build upon by introducing, as of 1 January 2016, a supplementary health insurance scheme for temporary workers (compulsory beyond 414 hours worked in a year). The industry is strengthening its efforts to promote the employment and integration of disabled people in partnership with the government, with whom a framework agreement has been signed and a new ground for legal action has been created for disabled people.

Finally, various provisions are changing the practice of temporary staffing to allow for greater flexibility: job contracts may be renewed twice instead of once, and in line with labour ordinances, professional sectors hiring temporary workers can negotiate the maximum duration of temporary staffing contracts, the number of their renewals and the waiting period.

THE GLOBAL TEMPORARY STAFFING MARKET

Temporary staffing has become a mature industry. However, its development has been based on relatively different foundations and principles in each country. Thus, the legal environment for the industry is free-market in Anglo-Saxon countries and regulated in Latin countries. A major development in all markets is the emergence of digital players who have taken advantage of the pandemic to introduce a new approach to temporary staffing.

In 2023, the temporary staffing sector generated revenue of €604 billion, down 5% on the previous year. The ten largest markets accounted for 80% of that figure. EMEA (Europe, Middle East, Africa) accounts for 40% of this revenue, North and South America 35% and Asia Pacific 24%. Temporary staffing accounts for 85% of revenue generated, with placement representing the other 15%. Many markets have experienced difficulties due to muted economic growth and a shortage of talent.

UNITED STATES: HIGH LEVELS OF FRAGMENTATION

The United States is the world's largest temporary staffing market. It accounts for 30% of the global market and is almost five times the size of the French market. Apart from size, the US temporary staffing market differs from the French market in that it is highly fragmented, with over 10,000 staffing companies operating throughout the country. The top three companies in the sector account for 11.2% of the market share. This situation offers significant expansion opportunities to players operating in the United States.

EUROPE: A MAJOR MARKET

Five of the 10 largest recruitment markets in the world are located in Europe. These include the United Kingdom, in first place with revenue of €50.2 billion in 2023, followed by Germany with €36.7 billion, France with €35.7 billion, the Netherlands with €25.1 billion and Italy in fifth place with €16.3 billion.

In the United Kingdom, companies are cautious about hiring new employees due to inflation, high interest rates and tight budgets. The market is characterised by longer recruitment times, a shortage of candidates and companies taking steps to retain their best talent. Despite these characteristics, the United Kingdom achieved slight growth of 1% in 2023.

In Germany, the fall in global demand, combined with high energy costs and persistent inflation, has hit manufacturing and construction particularly hard. Small and medium-sized enterprises (SMEs), often less resilient than large groups, face considerable challenges ranging from supply chain delays to increased competition in international markets. The temporary staffing market in Germany is experiencing a period of contraction in several traditional sectors, but reforms aimed at attracting skilled workers from abroad could offer new prospects for the future. Opportunities are particularly strong in the areas of healthcare, education and green technologies, which benefit from specific momentum and growing structural needs.

In Italy, the temporary staffing market has undergone significant change over the last few decades. In 2018, the Italian government introduced the "Decreto Dignità", aimed at limiting the use of temporary employment contracts. This legislation reduced the maximum duration of temporary contracts from three to two years and restricted the number of renewals allowed, in order to promote job stability. Despite these restrictions, temporary work remains a dynamic sector in Italy, offering flexibility and opportunities in a variety of economic sectors. In 2024, the market represented business volumes of €15.5 billion through the 2,700 temporary employment agencies spread throughout Italy, Europe's fourth-largest market. The acquisition of Openjobmetis in 2024 has allowed the Group to change dimension, making it the sixth-largest player in temporary staffing in Italy. This market boasts considerable potential, given that the penetration rate of temporary staffing among the working population is one of the lowest in Europe.

With business volumes of €34 billion in 2023, France is Groupe CRIT's main market. It is also the fifth-largest temporary staffing market worldwide and the third-largest in Europe. The trend in temporary employment is correlated with economic activity as measured by GDP, and 2024 was the second year of decline since 2020.

FRANCE: A CONCENTRATED MARKET

The French market is highly concentrated: across approximately 2,000 temporary staffing agencies with a total of 12,257 branches in 2024 (Source: Prism'emploi and OIR), three international groups dominate the temporary staffing market. With a 5% market share, Groupe CRIT is one of the top five temporary staffing agencies in France. In 2024, it recorded the best revenue growth (+0.7% organic) of the major players in the sector (Source: company).

TOWARDS A EUROPEAN STANDARD

In legislative terms, significant disparities are showing signs of converging towards a standardised European model. Adopted in 2008 and applicable by Member States since December 2011, a European directive on temporary staffing has been phased in by the EU Member States. It establishes a protective framework based on the principle of equal treatment and on the lifting of unjustified restrictions in some countries. The new Directive (EU) 2018/957 that came into force on 30 July 2020 on posted workers introduces the principle of "equal pay for equal work". In addition, the specific agreement concluded in January 2019 in the European road transport sector standardises regulations and employees' social rights in order to prevent social dumping and is also among the advances made towards greater harmonisation of European labour law.

- €604bn in revenue generated in 2023 by the global labour market (Source: SIA Global Staffing Industry Market estimates and Forecast November 2024)
- The three largest markets (the USA, Japan and the United Kingdom) contribute 50% of the total (in 2023). The US temporary staffing industry is by far the largest market, accounting for almost a third of the global figure.
- Europe, with 5 of the 15 largest temporary staffing markets located there, contributes 27.15% of the sector's global revenues.
- United States: estimated market of €176bn in 2023, representing 30.35% of the world market (Source: Staffing Industry Analysts November 2024 forecast)
- France: with business volumes of €34bn in 2023, the French market is Groupe CRIT's main market. It also represents the fifth-largest temporary staffing market worldwide and the third-largest in Europe.
- Italy: the market is estimated at €15.5 billion in 2024. With the acquisition of Openjobmetis, Italy's sixth-largest temporary staffing agency, Groupe CRIT is changing its international dimension.

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SECTOR DEVELOPMENTS IN 2024

FRANCE

The French economy went through a difficult year in 2024, marked by weak growth and a struggling job market. Although the Olympic Games gave the economy a slight boost in the third quarter, the effect was short-lived, with GDP contracting by 0.1% in the fourth quarter. Weak household consumption throughout the year and an unstable political climate weighed heavily on business investment and job creation.

At the end of the year, the labour market suffered particularly badly, wiping out the job creation recorded over the first three quarters. Temporary employment was accordingly down for the second year running. According to Prism'emploi, with 701,550 full-time equivalents in 2024, temporary employment was down 7% compared with 2023. This decline reflects the structural challenges encountered by several key sectors of the economy, such as industry, construction and public works, transport-logistics and trade. Temporary employment is always a leading indicator of employment because of its sensitivity to economic fluctuations and the speed with which hiring and dismissal decisions are taken.

Shortly after the tenth year since it was launched, use of the CDII open-ended temporary staffing contract has declined by 10% since mid-2022. This contract meets clients' need for flexibility and employees' need for security. Most of these temporary contracts are awarded in regions with a high density of open-ended temporary staffing contracts. This decline is primarily due to direct recruitment within the companies in which these employees are on assignment.

All sectors showed a downward trend:

- despite an upturn in June and July, the construction and public works sector saw alarmist forecasts materialise. The sector experienced a combination of tensions that have persisted in many trades, with a deterioration in order books. This represents an annual decline of 6.6%.
- services fell by 6.6% over the year, with considerable variations over the year. The sharp deterioration in December was partly due to the application of new temporary employment measures in the healthcare and social work sectors.
- the industrial sector saw a fall of 8.2%, due in particular to the difficulties encountered by the automotive industry throughout the year and the sharp deterioration in December.
- retail, also correlated with household consumption, fell by 6.8% over the year as a whole.

INTERNATIONAL OPERATIONS

After a significant rebound in 2022, temporary employment agencies faced a number of challenges in 2023. Several factors contributed to this situation, including a complex economic context, an imbalance between available skills and labour market needs, and geopolitical tensions.

Temporary employment, expressed in hours worked, fell everywhere in the world, with a few exceptions. Labour markets gradually weakened, inflation was 6.7% and world GDP growth was limited to 2.3%. Sector revenues rose by 0.5%, mainly due to an increase in workers' remuneration. Revenues in the largest HR services market, the United States, fell by 11.2% in 2023, while markets in Japan, Germany, the United Kingdom and Australia saw positive growth. Among the smaller markets, France and Sweden also recorded declines (-0.8% and -5%), while Japan (+8%), China (+5%), Australia (+5%) and India (+4%) all recorded healthy growth. At the start of 2024, indicators suggested that temporary employment momentum remained difficult in Europe and North America, but strong in Asia and South America. The gap persisted despite the continuing fall in the number of job vacancies, not least because of the mismatch in skills linked to the ecological and technological transitions. This highlights a need and considerable opportunities for training and (re)qualification of job-seekers.

GROUPE CRIT'S TEMPORARY STAFFING AND RECRUITMENT DIVISION

A pioneer in temporary staffing, CRIT is now a major player in human resources, offering a wide range of services: client-side customised HR management services, permanent and fixed-term recruitment, job placement, consulting, HR management digitisation, first-time employment support. Each year, it meets the needs of more than 38,400 corporate clients and supports over 260,000 employees in their professional careers through its 800 branches and insides in Europe, Africa and the United States and more than 3,700[1] permanent employees working in the Group's temporary staffing & recruitment division.

A MAJOR PLAYER IN FRANCE WITH A STRONG STRATEGIC PRESENCE

Its key geographical and segment positioning, its position amongst clients, its fundamental values of entrepreneurship, proximity, agility and responsiveness, as well as its ongoing efforts to meet its clients' needs all help make CRIT a preferred partner for major clients and small and medium-sized enterprises alike, in all business sectors and regions.

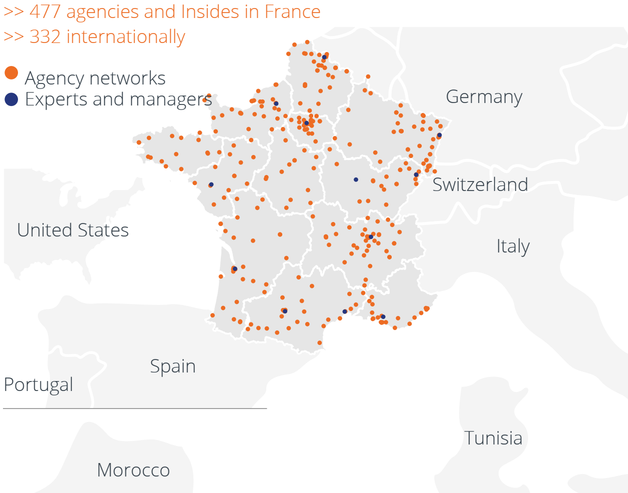
A balanced geographic distribution

The CRIT network has a well-balanced geographic configuration thanks to its presence in the largest towns and cities in France and in the large employment catchment areas. Particular attention is paid to constantly optimising and adapting its networks of agencies to the needs of local markets.

The Group is the regional leader in Hauts-de-France, Grand Est and Normandy. The network is also well-established in the Paris region and holds strong positions in the South-East and South-West of France.

A network of agencies in France and internationally

>> 477 agencies and Insides in France
>> 332 internationally



Coverage of all business sectors

The CRIT network boasts a diverse sector and client base.

For several years, the Group has based its growth on two dimensions:

- its knowledge of and involvement in the industrial and services sectors (automotive, agri-food, distribution, transport/logistics, chemicals, pharmaceuticals, customer services),
- the development of expert divisions offering high value-added (aeronautics, event management/catering, graphics/Web design, nuclear, etc.).

A strategic client mix

During the crisis in 2020, the share of large accounts (revenue of more than €2 million) had increased to 67% of revenue compared to 44% in 2019. By 2024, it rose to 62%, against 38% of revenue via SMEs. The diversification of its client base also occurs at sector level, thus limiting any risk of sector exposure and client dependency. The Group's largest client in its temporary staffing division accounted for only 5.5% of total revenue. The Group also provides expertise to public-sector companies, thus enabling it to expand its client mix.

- 477 agencies and insides in France by the end of 2024 under the CRIT, AB Intérim, Les Compagnons and Les Volants brands
- In 2024, 25 agency openings and transfers took place in France in order to be as close as possible to clients and the most dynamic employment catchment areas.
- 20,000 clients in France
- Breakdown of sales by sector: industry 44.3%, services 43.4% and construction 12.3%

332 agencies worldwide at the end of 2024

- in the United States under the PeopleLink Group brand
- in Italy under the Openjobmetis brand
- in Spain under the CRIT Espãna brand
- in Morocco under the CRIT Maroc brand
- in Germany under the Propartner brand
- in Switzerland under the CRIT Intérim and OK JOB brand
- in Tunisia under the CRIT Tunisia brand
- in Portugal under the CRIT Empresa de Trabalho Temporàrio brand

(1) Average headcount Note 3.4 to the consolidated financial statements

THE POWER OF PROXIMITY

Groupe CRIT and its employees hold human and geographical proximity dear, and they are core concepts for the structure of the temporary staffing division. This guarantees effectiveness and ensures a more personalised, targeted, human and efficient service. Autonomous and united, CRIT agencies are managed by regional operations departments, which are genuine centres of expertise in human resources. Their managers are hands-on specialists in their respective business sectors. Locally recruited and chosen for their involvement in the social, economic and associative life of their city, CRIT employees have a thorough knowledge of the economic fabric and businesses in their region. This recruitment method is one of the Group's major assets: it is a source of more specialised and more stable skills, which is illustrated by low staff turnover.

A HIGH LEVEL OF INTERNATIONAL DEVELOPMENT

The Group has developed its international network extensively and has operations in Europe, North Africa and the United States.

A major staffing group in the United States

Our presence in the United States, the world's largest temporary staffing market, stems from a determination to diversify our geographical positions in order to develop new growth drivers. Since the acquisition of Peoplelink in 2011, which was one of the market leaders, Groupe CRIT has carried out multiple acquisitions that have made it one of the major players in the American staffing market today. It offers general commercial staffing services supplemented by four specialised verticals in the professional staffing, IT, construction and quality control sectors.

Major player in Italy

2024 was an important year for the Group, with the completion of the acquisition of Openjobmetis in Italy, Europe's fourth largest temporary employment market.

The integration of this company, Italy's sixth-largest player, with a network of over 170 agencies and almost 800 employees, is a key step in strengthening the Group's international positions and supporting its clients across borders. Openjobmetis enjoys strong positions in a wide range of markets, including agri-food, industry, transport, health, information and communication, etc.

THE TEMPORARY STAFFING AND RECRUITMENT DIVISION IN 2024

The temporary employment division, which accounts for 83.4% of Groupe CRIT's total business, which accounts for 83.4% of Groupe CRIT's total business, grew by 26.5% to €2,604.8 million in 2024. This positive trend has been confirmed over the past few months, despite a challenging environment, and growth was achieved both in France and internationally. 2024 was marked by a significant strengthening of the Group's presence in Europe, with the integration of Openjobmetis in Italy, and by resilient business, particularly in France.

IN FRANCE: +0.7%

In France, revenue grew by 0.7% to more than €1.491 billion, and the country accounted for 57.3% of the division's business. Despite persistently difficult market conditions, revenue rose by 1.5% in the final quarter. The Group outperformed the market, which was down 5.4%, as well as its main peers. Analysis by sector reveals contrasting trends in 2024. In industry, the Group positioned itself in the more buoyant sectors such as aerospace, agri-food and logistics, and posted revenue growth of 0.9%, while the automotive sector contracted by 0.5%. Services enjoyed a good level of activity throughout the year, particularly during the summer, thanks to the impact of the Olympic Games on demand in the catering and events sectors, where revenue was up 0.6%. The construction and public works sector continued to suffer from weak demand, with revenue down around 5.2%. The agility of the network and the Group's ability to offer HR solutions tailored as closely as possible to the needs of its clients contributed to its outperformance. The Group's long-standing expertise in temporary staffing has been broadened through the ongoing development of a wide range of offers that address changes in the labour market, notably by deploying agencies directly on client sites, active agencies dedicated to the Experts and Managers offer, agencies that meet the recruitment needs of companies for both permanent and fixed-term contracts, and by developing the open-ended temporary employment contracts offer to support temporary employees' career paths and respond to shortage issues in short-staffed professions.

The Group's commitment to increasingly digitising the tools at its disposal is a major area of development to support the development of its business lines and the network's performance.

INTERNATIONAL OPERATIONS: 92.6%

Outside France (42.7% of the division's business), revenue for 2024 was €1,113.1 million, up 92.6%. This growth was driven by the consolidation of Italian company Openjobmetis on 6 May 2024. It contributed €559.2 million to revenue over eight months. Openjobmetis is Italy's sixth-largest player, with a network of over 170 agencies and almost 800 permanent employees. With this transaction, the Group has almost doubled its international revenue.

On a like-for-like basis, international revenue was down 4.7%, reflecting the difficult general economic climate, particularly in the United States. The Group is facing a tight US labour market, with companies favouring direct recruitment. Against this backdrop, revenue in the United States was down 8.7%, which is an honourable performance in a market down 9%. As in the first half, the Professional Staffing and Placement businesses performed well. In Spain, the Group returned to growth after two years of labour market reform. It posted revenue of €140 million, representing satisfactory growth of 3%. In Switzerland, trends by sector were mixed. Business remained buoyant in the medical, hotel and catering sectors. On the other hand, demand slowed in industry, particularly the watchmaking industry, which is at the bottom of the cycle. Overall, the decline in revenue was limited in value terms, and the company's position has remained solid since the acquisition of OK Job in 2022.

SUSTAINABILITY FOCUS

The temporary staffing business is a major player in employment in the regions where the Group operates. Against this backdrop, and mindful of the contribution of sustainable development policies to company performance and employee well-being, Groupe CRIT has built its ESG policy on three pillars: environmental responsibility, social responsibility and governance responsibility. This approach is recognised by leading bodies: in 2024, the Group obtained Silver certification for its temporary staffing activity in France from EcoVadis, an organisation that assesses companies' social responsibility on behalf of clients and suppliers. And since 2005, this activity has been ISO 9001-, ISO 14001-, ISO 45001-, CEFRI- and MASE-certified. In 2024, the Group was also awarded a Gold Medal by EthiFinance ESG Ratings, the rating agency of the EthiFinance group specialising in rating the ESG performance of small and medium-sized companies listed on European markets. Details of Groupe CRIT's Policies and Actions are set out in the Sustainability Report, in chapter 4 of this document.

1.3.2. Airport services

In addition to its core business of temporary staffing, Groupe CRIT has gradually developed a complementary business over the years: airport services. The Group has been able to adapt since the health crisis, returning to its historic 2019 level.

THE GLOBAL AIRPORT SERVICES MARKET

The growth of the airport services market is not only directly correlated to air traffic but also bolstered by the trend towards outsourcing by airlines and the opening of airport services to competition.

The French airport services market is unique due to the restricted access to ground handling operations at certain airports. Only certain companies that have obtained licences for ground handling operations have direct access to airlines (EC Directive 96/67) at Paris airports. These licences are granted by Aéroports de Paris (ADP) after consultation with the companies that use the airports. Other market operators may only act as subcontractors to the service providers. In France, the number of service providers is limited to three at Paris-CDG and four at Paris-Orly.

In the United Kingdom, the market is open. Every year or every five years (depending on the airport), the airport sets skills and expertise criteria. In Africa, these concessions are monopolies of 25 years for Sierra Leone and 5 years renewable for Congo.

SECTOR DEVELOPMENTS IN 2024

In 2024, global air traffic recovered to 99.1% of its 2019 level. With 178 million passengers, France's air traffic is back at pre-Covid levels. International traffic exceeded its 2019 level, driven by travel between France and the United States or other European Union countries, but above all to Africa, with 24.1% more passengers than five years ago. The most popular destinations are not the most distant: routes to Spain and Italy attracted 17.1 million and 14.4 million passengers respectively, according to the French Civil Aviation Authority (DGAC). Traffic from France to North Africa was well above pre-pandemic levels. On the other hand, the volume of travel to Asia-Pacific remains lower than in 2019, with 87.4% of the total number of passengers five years ago. Domestic traffic fell sharply to 27.4 million passengers, or 80.3% of the 2019 level. Only connections between mainland France and the French overseas departments have returned to pre-pandemic levels. Passenger numbers in French airports is uneven. Some hubs exceeded their 2019 levels, such as Beauvais (+64.6%), Paris-Orly (104%), Nice and Marseille. However, most airport hubs welcomed fewer passengers in 2024 than in 2019, starting with Paris-CDG (92.3% of 2019 passenger numbers). The airports of Toulouse (81.5%), Bordeaux (85.7%) and Lyon (88.9%) attracted the fewest passengers.

GROUPE CRIT'S AIRPORT SERVICES DIVISION

Groupe CRIT's airport services business includes all essential services required by airlines for their ground operations:

- passenger assistance (check-in, boarding, ticketing),
- aircraft assistance (towing, parking, chocking, electrical connections, baggage and cargo handling, checking tanks, aircraft pushout, cleaning),
- traffic (monitoring flight plans, drawing up weight and balance forms, weather tracking, etc.),
- and cargo services.

Groupe Europe Handling launched a new activity with its subsidiary Europe Handling Cargo on 28 October 2022 (cargo assistance services for airlines). In 2024, the Cargo business developed new partnerships, mainly with Air Austral. The cargo business welcomed several new airline clients and several forwarding agents, in line with the Aéroports de Paris strategy of consolidating Roissy CDG's position as Europe's leading cargo hub. Groupe Europe Handling is continuing to develop this rapidly expanding business.

The leading airport services provider in France

Groupe CRIT operates at all Parisian airport hubs. Groupe Europe Handling, its airport services subsidiary, operates at the two largest French airports, Roissy-Charles de Gaulle and Orly. In 2018, the Group also launched operations at Paris-Le Bourget airport, thereby extending its business aviation activities to include the leading airport in Europe.

In 2025, GEH will be the official assistant at the 55th International Paris Air Show (SIAE) at Le Bourget.

A presence at the two largest French airports

Having been appointed in 2001 as airport service provider at terminal CDG2 of Roissy-Charles de Gaulle airport, then in 2009 at terminals CDG1 and CDG2 and Orly airport, in 2014 the Group was again appointed as airport service provider at the two largest French airports with an extension of its areas of operation to terminal 3 of Charles de Gaulle airport. In March 2017, the minister for civil aviation again appointed and confirmed Groupe Europe Handling as airport service provider at Paris-CDG and Paris-Orly airports. Airport licences were renewed on 1 March 2022 for a period of validity of four years at Roissy-Charles de Gaulle and seven years at Orly.

An expansion to business aviation

The Group has extended the scope of its French activities, establishing a presence at Paris-Le Bourget airport in 2018 and in the business aviation sector. The Group's airport services subsidiary will provide runway services and ground operations, passenger and staff assistance, and occasional and long-term security services for all types of aircraft (private to jumbo jets) operating at Le Bourget airport.

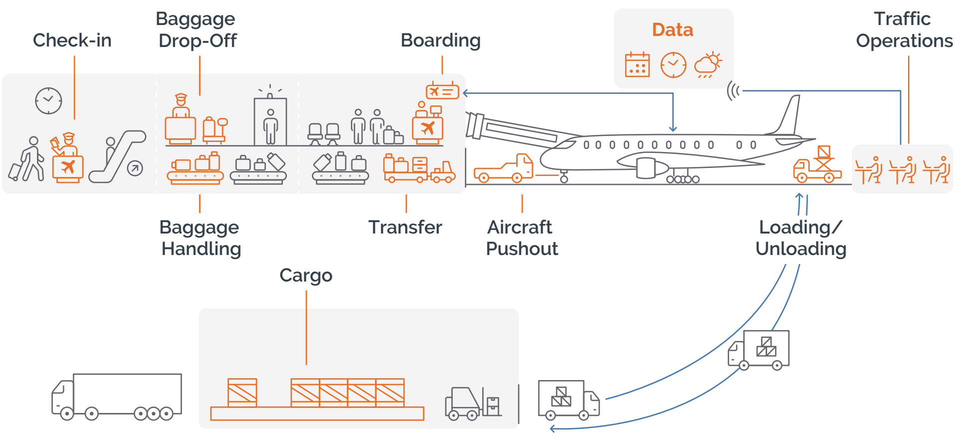
Backed by its positioning, the Group operates as both subcontractor and direct service provider and regularly works with over 50 airlines at its French hubs (Air France, ITA, Air Baltic, Air Caraïbes, Air Canada, Air Tahiti Nui, Cathay Pacific, Emirates, EasyJet, IAG, Finnair, Fedex, Lufthansa, Qatar Airways, etc.).

Paris-CDG and Paris-Orly

- 57.86% of air traffic from the two French airports served by the Group.
- 258,000 aircraft movements and almost 58 passengers in 2024 handled by Groupe Europe Handling in France.
- With a market share of around 38.93% in the two largest national airports, Groupe Europe Handling is the leading airport services provider in France.

Paris-Le Bourget

- 800 destinations served
- 9,130 private and official flights handled in 2024, increasing its market share at Paris-Le Bourget airport to 15%.



Passenger assistance: check-in, boarding, ticketing,

Aircraft assistance: towing, parking, chocking, electrical connections, baggage and cargo handling, checking tanks, aircraft pushout, cleaning

Traffic: monitoring flight plans, drawing up weight and balance forms, weather monitoring, etc.

Cargo services: transfer of cargo and mail from runway, storage (warehousing of cargo) in France since 28/10/2022 and in Africa

AN INTERNATIONAL PRESENCE

The Group also occupies key positions internationally with subsidiaries in Ireland, the United Kingdom and Africa.

The United Kingdom: two key positions

Groupe CRIT operates in the United Kingdom at London City (LCY) and Heathrow (LHR) airports.

Ireland: one of the leaders in Dublin

In Ireland, its subsidiary Sky Handling Partner operates at Dublin Airport, and the Group is one of the leaders in airport services at that airport. Sky Handling Partner also operates at Shannon airport.

Africa

The Group has maintained its operations in the Republic of Congo (Brazzaville, Pointe Noire and Ollombo) and Sierra Leone (Freetown).

The international division's business reached an all-time high in 2024.

Europe: Ireland (Dublin, Shannon), United Kingdom (London Heathrow, London City Airport)

Africa: Congo (Brazzaville, Pointe-Noire, Ollombo), Sierra Leone (Freetown)

In 2024, the Group's international business included airport services to 86 scheduled airlines representing 120,000 aircraft movements over the year (60,000 turnarounds and 16 million passengers). The Group also handled over 197,000 tonnes of freight.

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THE AIRPORT SERVICES DIVISION IN 2024

The airport business, which still accounts for 76.5% of the division's activity, delivered an excellent performance. After growth of 15% in 2023, these activities posted full-year growth of 9.6%, with revenue of €422.8 million. This is a real source of satisfaction, and once more illustrates the strength of the division's business model, based on multi-year concessions and the structural momentum of air traffic. The division's growth is also the result of the loyalty of its clients and its ability to win new companies,

Among gains, GEH is assisting Qantas, Smartwings, Hifly in Paris and Finnair in Dublin. This momentum in the airport services sector has of course been driven by the French and international markets. In France, revenue for the year was up 6.7% at €302.6 million. In addition to the division's legacy handling business, the Group invested heavily in cargo activities this year. These investments, which are expected to continue over the coming years, will enable us to benefit from dynamic demand in this business segment. Internationally, revenue rose by 17.5% to €120.2 million. This strong growth is expected to ease in 2025, with a smaller increase.

RECOGNISED QUALITY OF SERVICE

Groupe CRIT is constantly working on improving the quality of its services. To guarantee the responsiveness and speed of the teams – which makes it possible to meet the flight schedule or make up for delays – great importance is attached to the selection and training of staff and to their commitment to the company manifesto. To have human resources with recognised skills, Groupe Europe Handling has created an in-house school, the Institut de Formation aux Métiers de l'Aérien (IFMA), which provides general training supplemented by "field" training, depending on the position (traffic, runway, transport agent, etc.). This training leads to certification that is recognised and accredited by IATA and the airlines. Finally, the quality of its human resources management and the favourable employment climate are additional factors that make Groupe CRIT a service provider of choice.

ISAGO:

The Group has chosen to obtain ISAGO (IATA Safety Audit for Ground Operations) certification, following IATA guidelines for airline ground handling services.

This standard aims to guarantee the safety of operations, goods and people.

Groupe Europe Handling has been ISAGO-certified for all its activities since 2009 at its Paris and international ports of call.

RA3:

For its African airports, it has opted for designation as a Third Country EU Aviation Security validated Regulated Agent (RA3). An RA3 is an entity handling cargo located in a third country which is validated and approved as such on the basis of an EU aviation security validation. An RA3 must ensure that security controls have been applied to shipments bound for the European Union. This is already active in Sierra Leone and in progress for the Congo airports.

SUSTAINABILITY FOCUS

In its airport handling business, Groupe Europe Handling's CSR policy focuses on employee training, health, safety and quality of life at work, and control and reduction of environmental impacts, as well as a responsible purchasing policy. GEH has a strong determination and commitment to reduce its carbon footprint and is accelerating the energy transition of its ground support equipment fleet. 49.6% of its fleet does not use fossil fuels. The division has been ISO 9001-, ISO 45001- and ISO 14001-certified since 2009, and is regularly assessed by EcoVadis on CSR issues. Details of policies and actions are described in Groupe CRIT's CSRD report, in chapter 4 of this document.

1.3.3. Other services: engineering and industrial maintenance services.

The "other services" division mainly provides engineering and industrial maintenance services (3.1% of Group revenue in 2024). It also includes miscellaneous activities such as training, HR management digitisation and passenger services that are not addressed here as their relative weight is immaterial for the Group.

THE ENGINEERING AND INDUSTRIAL MAINTENANCE MARKET

This value-added market is booming. This momentum stems from cyclical factors. Re-industrialisation, the need to reduce carbon emissions and digital technology are all contributing to growth.

The "professional engineering" sector is dominated by large generalist players who are at the centre of a significant consolidation trend. Consolidation continues to take place towards very large companies and the standardised purchases of services by large industry players thus find a price benefit in the concentration of these companies, resulting in the standardisation of panels.

ENGINEERING SECTOR DEVELOPMENTS IN 2024

In France, the engineering sector comprises 80,000 companies nationwide, employing 363,000 people and generating revenue of €53 billion. Although the profession is not widely recognised, it is playing a decisive role at a time of major change. The decarbonisation of industry, the hosting of new industrial sectors in local areas, the eco-design of buildings and infrastructures, the implementation of climate plans, ecological restoration, the deployment of decarbonised energies, the management and prevention of natural risks and adaptation to climate change are just some of the issues that engineering companies are addressing, and for which they design, manage and implement operational and innovative solutions for their public and private clients.

GROUPE CRIT'S INDUSTRIAL SERVICE ACTIVITIES DIVISION

Industry-specific engineering and maintenance, the two main activities of the "Other Services" division, are performed by two Group subsidiaries: ECM (Engineering Conception Maintenance), a high-tech engineering and consulting firm, and Maser Engineering, which has four business lines: Consulting and Training, Projects and Industrial Maintenance.

ECM, Groupe CRIT's engineering and technology consulting subsidiary.

For 50 years, ECM has been supporting major players in the aerospace, automotive, defence, naval, rail and energy sectors.

ECM is involved in every stage of project implementation, from advanced stages and development through to industrialisation and maintenance in operational condition.

As a company on a human scale and a true partner, ECM puts its experience and expertise at the service of its clients.

ECM develops its teams by offering them a career path based on stimulating and innovative projects.

Employees are ambassadors for the company's purpose: expertise and people serving the challenges of tomorrow.

Business expertise:

- **Mechanical engineering**

ECM is a company that has historically been involved in the design and calculation of all types of innovative composite and metallic structures for the aerospace, rail, land and sea transport, defence and even new energy solutions, combining energy efficiency, durability, performance, reliability and safety.

- **Systems**

Building on its broad range of technical expertise, ECM designs and develops complex systems based on its skills in embedded systems (hardware and software), communication, and signalling, all of which are essential in autonomous systems such as automated driving.

ECM provides the innovative, efficient and safe solutions its clients are looking for.

- **Industrialisation**

ECM's positioning across the entire V-model and its in-depth expertise in its clients' business sectors make it a partner of choice when it comes to providing customised industrialisation solutions for the aerospace, defence, rail and automotive industries, meeting the key current challenges of ramping up production rates, reducing costs and improving competitiveness.

- **Interior fittings**

ECM has confirmed its growth in the market for interior fittings and modifications for aircraft, trains and rolling stock.

It has perfected the creation and evolution of interior spaces, combining comfort, aesthetics, innovation and functionality.

With its expertise in interior design and its EASA DOA part 21J certification, ECM transforms and modernises existing aircraft fleets, supporting its clients at every stage of the process while maintaining aircraft certification.

- **Maintenance and quality**

Backed by a team of qualified experts and industry knowledge, ECM offers solutions that guarantee the excellence and compliance of its clients' products. Using a methodical approach and the latest technologies, ECM succeeds in reducing non-compliance, increasing operational efficiency and optimising client satisfaction.

- **Details**

Whether for maintenance equipment, loading systems or special fittings, ECM offers solutions tailored to the most complex requirements of standards and of its clients.

- **Tools and test equipment**

ECM is involved in the design of tooling and test equipment for industry, offering customised solutions to guarantee the performance, safety and reliability of products or their sub-assemblies, backed up by strong technical expertise. ECM designs high-quality test equipment incorporating the latest technologies and capable of delivering real-time results remotely.

SUSTAINABILITY FOCUS: ECM

Through its CSR policy, ECM is committed to ensuring equal treatment and combating discrimination, developing the employment potential of its workforce, ensuring occupational health and safety, guaranteeing ethical business conduct, building partnerships for integration and conducting its business in an environmentally sustainable manner.

ECM's strategy focuses on talent retention and skills development. ECM guarantees its employees personalised support, a professional career path and skills development through regular training and involvement in projects of high technical interest. Its investment in research allows ECM to engage in environmental issues such as decarbonisation and safety improvements in shipbuilding and automotive construction.

ECM is committed to improving its inclusive recruitment practices and contributing to gender equality in employment by:

- Informing its teams of the challenges of inclusive recruitment: people from the economic activity integration programme, workers with disabilities, etc.
- Developing an ambitious action plan that includes each of the target groups (women, young people, people with disabilities, socially and professionally disadvantaged people)

ECM is committed to mobilising its employees to promote economic, social and environmental vitality in the Paris region.

- Revenue of €27 million
- In 2024, ECM generated 51% of its revenue in the aeronautics sector, 21% in the naval and defence sector and 12% in the automotive sector
- ECM continues to develop its aircraft industrialisation activity (assembly and manufacturing) in India for Dassault Aviation
- 6 locations
- 380 employees

OPTIMISING PRODUCTION FOR ITS CLIENTS

ECM's teams of engineers and technicians work on Dassault Aviation production units to optimise production flows and associated resources by defining areas for improvement, redistributing workstations and production islands, reviewing processes, managing change and developing ever-smarter specific tools. ECM provides these services with a performance guarantee and a quantified ROI: 30% improvement in cycle times, 50% reduction in the volume of scrap.

Increased output by automating production lines

TRANSFORMING AND GIVING A SECOND LIFE TO AIRCRAFT

Drawing on its expertise in interior fitting and its EASA DOA part 21J accreditation, ECM transforms aircraft on request and certifies the modifications implemented. This is the case, for example, with the FOKKER project, for which ECM teams completely overhauled the central section of an A330 to turn it into a top-of-the-range aircraft incorporating meeting rooms, conference rooms and VIP lounges with an aesthetic and innovative design.

The interior of an A330 transformed into a VIP lounge

SUPPORTING CLIENTS IN THE COMPETITION.

ECM is renowned for its ability to handle mission-critical systems, whatever the sector of activity, and has distinguished itself through projects carried out with Alpine Racing, such as the parametering, integration, validation and operation of the electronic system embedded in the Renault E-Tech Power Unit powering the Alpine F1 Team.

The Alpine F1 Team A 521 single-seater

MASER ENGINEERING: a specialist in consulting and training, projects and industrial maintenance

Founded in 1973, Maser Engineering supports the leading industrial groups in the design, integration and maintenance of industrial processes. As such, it has an active base of over 300 clients.

Sector diversification

While Maser Engineering has a long-standing position in the automotive and aerospace sectors, in recent years it has broadened its offering to include the energy, environment, services, transport and defence sectors. Maser Engineering's regional locations and reputation in various fields (maintenance of airport boarding bridges, wind turbine maintenance, industrial fluid management, integration of automated lines in the automotive sector, assembly of cabins on cruise ships, digitisation and delivery of vocational training courses, ergonomic studies of workstations, etc.) testify to a high level of operational technical expertise and illustrate the company's sector diversification.

Economic climate - Skills in line with industrial challenges

After five years of successive crises, French companies have gained in agility and serenity, but the business climate in industry collapsed in October 2024. Difficulties in the automotive and aerospace industries, along with the wind energy sector's current "flying blind" situation, are taking their toll. Order books are deteriorating in industry and business investment continues to decline. Against this backdrop, growth was 1.1% in 2024, with activity sustained mainly by exports and public demand, and boosted by the Olympic Games in the third quarter.

Maser Engineering was directly impacted by this environment, with revenue of €57.1 million in 2024, down 3.4% on 2023.

Specialised in engineering consulting for nearly 20 years, Maser Engineering fully contributes to industrial process performance and optimisation, along with the design and deployment of teaching strategies, as part of a continuous improvement process. For a more connected and eco-friendly industry, Maser Engineering also helps its clients to face the challenges of digital transformation and decarbonisation.

Maser Engineering also has recognised experience in industrial process integration and optimisation and provides support to clients for their projects involving the installation, transfer or modernisation of their production or operating units and equipment.

In addition, Maser Engineering offers global industrial maintenance adapted to the needs of its clients. The combination of maintenance methods and predictive maintenance with a nationwide team of experts and a structured local network enables MASER Engineering to offer contracts that combine improvement plans, active collaboration in the performance of industrial processes and the achievement of productivity gains while ensuring the safety of people and machines and the protection of the environment.

MASER ENGINEERING, PARTNER OF SAS AND STELLANTIS

Thanks to its strategic partnership with Smart Airport Systems (SAS), Maser Engineering won an ambitious project in June 2024. It covers the installation and maintenance of 350 Pre-Conditioned Air (PCA) units for Aéroports de Paris. The equipment will be fitted on aircraft stands with passenger boarding bridges, as well as in remote areas of the Roissy CDG and Orly airports, over a period of six years.

For several years, Maser Engineering has been working with Stellantis on the launch of the new CR3 electric vehicle, due to be unveiled by the Rennes plant in 2025. Since 2023, Maser Engineering has also been working at the Stellantis Trnava site in Slovakia to ensure that the SCW2 range is ramped up in line with production constraints. These contracts confirm Maser Engineering's expertise in the automotive sector.

SUSTAINABILITY FOCUS: MASER ENGINEERING

Maser Engineering has made human capital the core of its CSR policy with a commitment to skills development, mobility, integration of young people, quality of life at work, professional equality, industrial relations and increasing the proportion of women in the workforce. It also fights against undeclared work and has a rigorous policy for managing subcontracting and posted workers. Safety (risk prevention) is also a priority, as is MASER's impact on the environment (waste management and energy management).

Maser Engineering was awarded the EcoVadis Silver Medal in February 2024. This is a great source of pride for Maser Engineering and all its teams, who are committed to developing increasingly bold, ecological and innovative solutions.

Details of Policies and Actions are set out in the Groupe Crit Sustainability Statement, in chapter 4 of this document.

- 18 locations in France for engineering, training and industrial maintenance activities
- 450 employees
- Almost 300 airport boarding bridges are maintained in operational condition 24 hours a day, 365 days a year by MASER Engineering teams
- €57.1 million in revenue in 2024
- Creation of the Maser Academy division: support for clients in skills management and the design of customised training courses: 9,000 subscribers
- Renewal of Mase and Qualiopi certification in 2024
- The R&D unit offers innovative solutions eligible for the Research Tax Credit (CIR)

1.4. Business report

As a major player in temporary staffing with a presence in nine countries, Groupe CRIT supports over 38,000 clients each day in France, Germany, Spain, Portugal, Morocco, Tunisia, Switzerland and the United States.

The Group is the leading airport services provider in France and also operates in the United Kingdom, Ireland and Africa.

GROUP CONSOLIDATED FINANCIAL STATEMENTS

€m	2024	2023
Revenue	3,124.0	2,536.1
France	1,890.7	1,855.9
International	1,233.3	680.2
EBITDA (*)	149.1	136.5
EBITDA/revenue	4.8%	5.4%
Current operating income	98.6	96.9
Operating income	96.6	96.9
Net financial income/(expense)	11.6	11.5
Earnings before tax	**109.0**	**109.1**
Income tax	(33.5)	(33.9)
NET INCOME	**75.4**	**75.2**
Net income (Group share)	**73.0**	**72.8**

(*) EBITDA is defined as current operating income before amortisation and depreciation.

A. GROUP ACTIVITY

2024 was marked by a significant strengthening of the Group's presence in Europe, with the integration of Openjobmetis in Italy, and by resilient business, particularly in France.

With growth of 23.2%, revenue topped the €3 billion mark for the first time, at €3,124.0 million.

This performance reflects a solid growth trajectory, which has combined organic growth and acquisitions. Excluding the acquisition of Openjobmetis, the Group's organic growth remained positive at 0.9%.

Both divisions were central to this performance:

- In temporary staffing, the Group posted growth of 26.5%, with revenue in excess of €2.6 billion. While this growth was driven by the integration of Openjobmetis, organic revenue was stable (-0.8%), an excellent performance in a challenging market environment.
- Multiservices division revenue rose by 9.7% to €553.0 million, following growth of almost 15% in 2023. After 14 consecutive quarters of double-digit growth, the airport services business maintained its high levels, with growth of 9.1%.

	Revenue							
	2024		2023					
€m	€m	% of revenue	€m	% of revenue	Change 2024 vs. 2023	Organic change	Forex impact (2)	Conso. change (3)
Temp. staffing & recruitment (1)	2,604.8	83.4%	2,059.9	81.2%	26.5%	(0.8%)	0.2%	27.1%
Airport services (1)	422.8	13.5%	385.8	15.2%	9.6%	9.1%	0.5%	0.0%
Other services (1)	130.3	4.2%	118.2	4.7%	10.2%	10.2%	0.0%	0.0%
Inter-segment eliminations	(33.8)	(1.1%)	(27.9)	(1.1%)	21.2%	21.2%	0.0%	0.0%
GROUP TOTAL	**3,124.0**	**100.0%**	**2,536.1**	**100.0%**	**23.2%**	**0.9%**	**0.2%**	**22.0%**

(1) Revenues per operating sector are before inter-segment eliminations, which amounted to €33.8 million in 2024

(2) The exchange rate impact is calculated by applying the previous year's exchange rates to current-year revenue denominated in foreign currencies.

(3) Changes in consolidation scope are calculated by restating revenue for (i) the contribution of entities acquired during the year and (ii) the contribution of entities acquired the previous year until the anniversary date of their acquisition, and, for entities sold during the year, the revenue contribution of the previous year corresponding to the period of the year ended in which the entities were no longer consolidated, and, for entities sold the previous year, the revenue contribution of the previous year up to the date of transfer

THE TEMPORARY EMPLOYMENT AND RECRUITMENT DIVISION (83.4% OF TOTAL REVENUE)

Over the years, the Group has consolidated its market share in its core business and its position as one of France's leading players, while diversifying its international positions with acquisitions such as those made in Italy and Switzerland over the last two years.

The division's revenue amounted to €2,604.8 million.

France (57.3% of the division):

Revenue was €1,491.7 million, representing organic growth of 0.7% over the full year.

Despite persistently difficult market conditions, the end of the year was particularly satisfactory, with revenue growth of 1.5% in the fourth quarter.

Robust fundamentals

In a temporary employment market down 5.4%, these trends represent a good performance and illustrate the robust fundamentals on which the Group is relying to defend its market share:

Multi-sector positioning:

- Analysis by sector reveals contrasting trends in 2024.
- In Industry (44.3% of the division), revenue rose by 0.9%. While the automotive sector was down by 0.5%, the Group was able to position itself in more buoyant sectors such as aerospace, agri-food and logistics.
- Services (43.4% of the division) enjoyed a good level of activity throughout the year, particularly during the summer, thanks to the impact of the Olympic Games on demand in the catering and events sectors. Revenue increased by 0.6%.
- By contrast, the construction and public works sector (12.3% of the division) continued to suffer from weak demand, with revenue down 5.2%.
- Based on client type, large accounts represent 62% of revenue and SMEs 38%.

Increasingly adapted employment solutions:

The agility of the network, comprising 477 agencies and insides, and the Group's ability to offer HR solutions tailored as closely as possible to the needs of its clients contributed to its outperformance compared with its main peers.

Our long-standing expertise in temporary staffing has been broadened by the ongoing development of a wide range of offerings in response to changes in the labour market, including:

- the deployment of agencies located directly on client sites to meet their HR requirements.
- a network of agencies offering placement services to help companies recruit on fixed-term or permanent contracts.
- the development of an Experts and Managers offering, via a network of agencies specialising in executive recruitment.
- the signing of more than 3,500 CDII open-ended temporary employment contracts to support the career development of temporary employees and address shortages in short-staffed occupations.

Further digitisation:

The Group's commitment to increasingly digitising the tools at its disposal is a major area of development to support the development of its business lines and the network's performance. With this in mind, the Group has rolled out a number of solutions designed to simplify administration, secure processes and boost productivity for its corporate clients, while building loyalty among temporary staff and optimising candidate sourcing.

International (42.7% of the division)**:**

2024 was an important year for the Group, with the purchase of the remaining 20% of the shares in OK Job in Switzerland and, above all, the finalisation of the acquisition of Openjobmetis in Italy, Europe's fourth-largest temporary employment market.

The integration of this company, Italy's sixth-largest player with a network of over 150 agencies and almost 800 employees, is a key step in strengthening the Group's international positions and supporting its clients across borders.

With this transaction, the Group has almost doubled its international temporary staffing revenue, topping the billion euro mark for revenue outside France. It amounted to €1,113.1 million, compared with €577.9 million in 2023. Openjobmetis, consolidated from May, contributed €559.2 million to this figure over eight months,

On a proforma basis, this acquisition brings the proportion of the Group's total temporary staffing business generated outside France to 48% (compared with 24% in 2021).

On a like-for-like basis, international revenue held up well in the face of market conditions, contracting by a limited 4.7%, reflecting the generally difficult economic climate, particularly in the United States.

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Trends by country were varied:

- **In Italy,** which now accounts for 60% of international business, proforma revenue for Openjobmetis was €830.5 million, up nearly 10.9%, driven by the consolidation of Just on Business on 1 January 2024.

At constant scope, as in the main European countries, the trend reflects the difficult economic climate, with revenue down 4.5%.

- **In the United States** (17% of international activity on a proforma basis), where the labour market is under pressure, revenue fell by 8.7% to $250.5 million. In a volatile market down 9%, the Group benefited from the resilience of its Professional Staffing and Permanent Placement businesses.
- **In Spain/Portugal** (10% of international activity on a proforma basis), the Group returned to growth after two years in which business was penalised by labour market reform. Revenue rose by a satisfactory 3% to €141.4 million.
- **In Switzerland** (9% of international activity on a proforma basis), business remained buoyant in the medical, hotel and catering sectors. On the other hand, demand slowed in industry, in particular the watchmaking industry. Overall, the decline in revenue was limited at 6.8% to CHF 123.8 million, but the position in this country remains solid following the acquisition of OK Job in 2022.

The Group's other geographical locations (Germany, Morocco and Tunisia) accounted for 4% of international business on a proforma basis, with revenue of €51.0 million, up 1.2% on 2023.

THE MULTI-SERVICES DIVISION (16.6% OF TOTAL REVENUE)

The Multiservices division confirmed its momentum, with revenue up 9.7% at €553 million.

Airport services, which still account for 76.5% of the division's business, delivered an excellent performance. After growth of 15% in 2023, these activities posted a further increase of 9.6%, with revenue of €422.8 million (up 9.1% on a like-for-like basis). This performance once more illustrates the strength of the division's business model, based on multi-year concessions and the structural momentum of air traffic.

This momentum was driven by both the French and international markets.

In France, which accounts for 71.6% of airport services activity, the Group has consolidated its number one position. Revenue for the year was up 6.7% at €302.6 million. In addition to the division's legacy handling business, the Group invested heavily in cargo activities this year. These investments, which are expected to continue over the coming years, will enable us to benefit from dynamic demand in this business segment.

Outside France, the performance was even more impressive, with revenue up 17.5% at €120.2 million. Following on from the first half, this growth was mainly driven by the increase in business at Heathrow airport.

In other services, revenue amounted to €130.3 million, up 10.2% from €118.2 million in 2023. Engineering and industrial maintenance revenue was stable at €84.1 million. Other activities, which include digitised temporary staffing management, outsourcing of human resources management processes, hospitality services and training, generated revenue of €46.1 million, compared with €34.1 million.

B. GROUP INCOME/(LOSS)

EBITDA

	2024		2023	
	€m	% of revenue	€m	% of revenue
Temp. staffing & recruitment	100.9	3.9%	90.2	4.4%
- France	61.1	4.1%	65.2	4.4%
- International	39.8	3.6%	25.0	4.3%
Multi-services	48.1	8.7%	46.3	9.2%
- Airport services	39.8	9.4%	37.9	9.8%
- Other	8.4	6.4%	8.4	7.1%
GROUP TOTAL	**149.1**	**4.8%**	**136.5**	**5.4%**

Group EBITDA for the year amounted to €149.1 million, up €12.6 million from €136.5 million in 2023, giving a margin of 4.8%.
On a proforma basis, Group EBITDA would have been €158.5 million, with a margin of 4.7%.

Temporary staffing and recruitment division

In France, with revenue stable on an organic working day-adjusted basis, the Group posted EBITDA of €61.1 million and a slightly lower margin of 4.1%, compared with 4.4%, which impacted the temporary employment division's margin by 17 basis points, mainly due to the mix and pricing.

Internationally, the change in EBITDA was mainly due to:

- The consolidation of Openjobmetis, which contributed €22.8 million in EBITDA over the period, with an improved margin of 4.1% thanks to the improvement in gross margin. As the EBITDA margin almost matches that of the division as a whole, its dilutive impact is marginal.
- Excluding France and Openjobmetis, the residual change in EBITDA margin was mainly attributable to the United States, with an impact of 23 basis points on the divisional margin due to lower volumes in a market where the penetration rate of temporary employment is declining.

Overall, while the performance of Openjobmetis is a source of satisfaction for the Group, the other establishments are suffering from the contraction of their markets. Against this backdrop, the Group has decided to maintain its policy of maintaining its network as it is, while continuing its efforts to digitise it. The results must therefore be seen in the light of the redeployment investment they represent.

Multiservices division

With volumes remaining at high levels, the airport division's EBITDA came to €39.8 million, with a margin of 9.4%, down 40 basis points:

In France:

- Firstly by productivity that has been affected by the reduction in traffic imposed over almost a quarter by the testing of new air traffic control software.
- Secondly, by investments made in the cargo business, which reached breakeven at the end of the year but is still diluting margins.

Internationally, margins were boosted by the excellent performance of operations at Heathrow airport.

Other activities, in particular engineering and industrial maintenance, generated stable EBITDA of €8.4 million and a margin of 6.4%, compared with 7.1% in 2023.

OTHER INCOME AND EXPENSES

Current operating income

After taking into account amortisation and depreciation, current operating income was €98.6 million, compared with €96.9 million in 2023.

Depreciation and amortisation totalled €50.4 million, up €10.9 million on 2023, mainly due to the consolidation of Openjobmetis, which accounted for €8.4 million of the increase. Total amortisation and depreciation comprised:

- Amortisation of right-of-use assets in respect of the IFRS 16 restatement accounted for almost 55%,
- Depreciation of tangible fixed assets for 20%,
- Amortisation of intangible assets, mainly relating to acquired intangible assets for the balance.

Other non-recurring expenses of €2 million correspond to the costs of the planned takeover of Openjobmetis.

Net financial income/(expense)

Net financial income of €11.6 million breaks down as follows:

- A foreign exchange gain of €2.0 million
- A net cost of financial debt of €9.6 million, corresponding to €16.6 million in investment income net of €7 million in financial expense.

Income tax

Income tax amounted to €33.5 million, i.e. an apparent rate of 31%.

This rate breaks down into 26.5% tax at the standard rate for a theoretical rate of 25.8% and 4.5% of CVAE, i.e. €4.8 million.

Net income

In total, after taking income tax into account, net income amounted to €75.4 million, compared with €75.2 million in 2023.

C. GROUP CASH FLOW

€m	2024	2023
Consolidated net income including minority interests	75.4	75.2
Restatement of non cash items	50.1	39.0
Cost of financial debt	(9.6)	(12.2)
Income tax	33.5	33.9
Cash flow before net cost of debt and income tax	**149.4**	**135.8**
Change in working capital	3.6	8.5
Tax paid	(34.4)	(32.6)
Cash flow from operating activities	**118.7**	**111.7**
Cash flow from investing activities	(162.6)	(70.5)
Cash flow from financing activities	(127.6)	(46.3)
Change in cash	**(171.5)**	**(5.1)**

The business generated cash flow of €149.4 million, an increase of €13.6 million. This increase mainly reflects the €12.6 million increase in EBITDA.

Net of the €3.6 million change in working capital and €34.3 million in taxes paid, cash flow from operations was €118.7 million.

Over the period, the impact of investment operations represented a cash outflow of €162.6 million and corresponded to:

- The takeover of Openjobmetis for €163.7 million
- Capex of €22.7 million
- The change in term deposits recognised as investments, representing an inflow of €23.8 million

The impact of financial transactions was a cash outflow of €127.7 million, corresponding to:

- €(60.1) million to buy out Openjobmetis minority shareholders after taking control
- €(39.6) million for the purchase of own shares
- €(10.6) million for dividend payments
- €(6.0) million for the acquisition of OK JOB
- €(21) million for change in borrowings, of which €29.4 million was due to lease payments
- €9.6 million in financial income

D. BALANCE SHEET

€m	31 Dec. 2023	Newly consolidated entities in Italy	Buyback of own shares	Dividends	New IFRS 16 contracts	Division	OCI	Dec. 2024	Change 2024
Non-current assets	413.8	217.4			20.8	(50.3)	5.8	607.5	193.8
Current assets (excluding cash and cash equivalents)	545.8	174.9		(0.2)		(8.3)	3.4	715.5	169.8
Cash and cash equivalents	473.8	(194.5)	(39.6)	(10.6)		106.0		335.1	(138.7)
TOTAL ASSETS	**1,433.3**	**197.8**	**(39.6)**	**(10.8)**	**20.8**	**47.4**	**9.2**	**1,658.2**	**224.8**
Shareholders' equity	761.5	(40.4)	(39.6)	(10.8)		75.4	5.8	751.9	(9.6)
Non-current liabilities Borrowings	70.6	34.8			20.8	(32.0)	0.8	95.0	24.4
Non-current liabilities	22.6	16.8				(9.9)	1.8	31.2	8.6
Current liabilities Borrowings – overdrafts	75.2	45.1				8.4		128.7	53.6
Current liabilities	503.4	141.5				5.5	0.9	651.2	147.8
TOTAL LIABILITIES	**1,433.3**	**197.8**	**(39.6)**	**(10.8)**	**20.8**	**47.4**	**9.2**	**1,658.2**	**224.8**

Total assets rose by €224.8 million over the year as a result of the following factors:

Increases in the balance sheet:

- The consolidation of Openjobmetis on 6 May 2024, which accounted for €197.8 million.
- New IFRS 16 contracts for €20.8 million
- The impact of changes in business, which accounted for €47.4 million, was due to:
  - earnings for the year for €75.4 million
  - change in WCR for €3.6 million
  - depreciation of fixed assets for €50.4 million
  - and the resulting change in net debt of €129.4million
- Gains and losses impacting the net position (OCI) for €5.8 million.

Decreases in the balance sheet:

- The purchase of own shares in February 2024 for €39.6 million
- Dividend payout of €10.8 million

With a balance sheet that remains as solid as ever, marked by shareholders' equity of €752.0 million and a net cash position that remains significantly positive, the Group remains confident in its ability to face the future.

THE GROUPE CRIT PARENT COMPANY FINANCIAL STATEMENTS

Groupe CRIT is the holding company of the Group formed with its subsidiaries. It operates as an active holding company for the Group and its corporate earnings cannot be separated from the consolidated earnings.

Its revenue consists of the invoicing of services it provides to its subsidiaries in the context of the development of their business and the re-invoicing of common costs and expenses. As a result, changes in its revenue are directly linked to the changes in business of its subsidiaries.

In 2024, it was €10.5 million, compared with €7.6 million in 2023, while operating expenses amounted to €10.6 million, compared with €6.9 million in 2023.

The operating profit therefore came to €0.1 million, compared with €0.7 million in 2023.

Net financial income amounted to €39.3 million, compared with €41.0 million in 2023. It consisted mainly of:

- Dividends received from subsidiaries of €31.1 million, compared with €34.9 million in 2023,
- Interest on current accounts of €1.8 million, compared with €3.9 million in 2023,
- A foreign exchange gain of €0.4 million, compared with €1.2 million in 2023,

After taking into account income tax of €1.8 million, net profit for the year ended 31 December 2024 was €37.4 million, compared with €39.9 million in 2023.

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1.5. Strategy, investment policy and outlook

1.5.1. Groupe Crit's strategy

A PROFITABLE GROWTH MODEL

Whether in terms of organic growth or external growth, whether in its staffing, airport services or other activities, the Group has always chosen prudent and secure development focused on value. This commitment is based on an ongoing selective sales policy to maintain the value of its contracts and an acquisition strategy that focuses on companies with high added value. Over the past twenty years, the Group has achieved solid performance. This sustained pace of growth was achieved while preserving the Group's profitability, with EBITDA (excluding the impact of IFRS 16) showing the same growth performance over the period.

France, the Group's historical main market, remains the focus of the development of its activities and each year strengthens its positions as a leading players in temporary staffing & recruitment and airport services in the country.

Internationally, the Group has strong positions in staffing and airport services, the result of a policy of external growth that has intensified over the last ten years. Over the last fifteen years, the Group has made several acquisitions, enabling it to conquer new territories and strengthen its positions in its main markets. 2024 was an important year for the Group, with the purchase of the remaining 20% of the shares of OK Job in Switzerland and, above all, the finalisation of the acquisition of Openjobmetis in Italy, Europe's fourth-largest temporary employment market. The integration of this company, Italy's sixth-largest player, with a network of over 170 agencies and almost 800 employees, is a key step in strengthening the Group's international positions and supporting its clients across borders.

With this transaction, the Group has almost doubled its international temporary staffing revenue, topping the billion euro mark for revenue outside France.

THE SIX STRATEGIC AREAS FOR TEMPORARY STAFFING IN FRANCE

Groupe CRIT's strategy is based on a number of different areas: the quality of its regional and local network, the upscaling of its service offering, the diversification of its sector positions, the securing of temporary workers' careers, the strengthening of its sustainability commitments and digital transformation.

QUALITY OF THE REGIONAL NETWORK

With 477 agencies and insides in France at the end of 2024, the Group's regional network enables it to target the most buoyant employment catchment areas. Groupe CRIT's objective is to strengthen this network within two to three years by opening 40 to 50 new branches throughout France.

SERVICE OFFERING SCALE-UP

Groupe CRIT responds to the demands of its clients by providing tailor-made solutions to suit the needs and skills required. The upscaling of its service offering is mainly reflected by the ongoing development of its customised HR management service, CRIT Inside, at clients' premises. CRIT plans to strengthen this network of branches and consolidate its growth in 2025. CRIT is also developing its Experts and Managers offering, with 11 agencies specialising in executive recruitment. CRIT is also expanding its model by providing its branch experts with digital solutions that streamline administrative management and thus increase productivity. Groupe CRIT is also developing other forms of employment solutions such as RPO and training engineering.

DIVERSITY IN INDUSTRIES AND CLIENTS

To address the specific environments of each sector, Groupe CRIT offers distinctive solutions tailored to each field of activity (e.g. retail, logistics, construction or the automotive industry). Groupe CRIT seeks to develop growth sectors by drawing on all of the employment and technological solutions at its disposal.

GREATER JOB SECURITY FOR TEMPORARY STAFF

In a market characterised by increased competition for qualified workers and a growing shortage of labour, temporary worker retention and career security is one of the Group's strategic focuses. In this respect, the open-ended temporary staffing contract is an important area of development, as is the training of temporary workers during interim periods to ensure that they develop their skills and respond to new types of jobs that are created.

COMMITMENT TO SUSTAINABILITY

The Group's temporary employment and airport services businesses are both key employment players in the territories where they operate. Against this backdrop and mindful of the contribution of sustainable development policies to improving its performance, that of its clients and the well-being of its employees, Groupe CRIT has built its ESG policy on three pillars on which various commitments are made:

ENVIRONMENTAL RESPONSIBILITY

Conscious of the current environmental challenges and the need to take them into account in its operations, the Group is committed to acting in order to control and reduce its impact on the environment and to implementing a certified environmental management system in its main subsidiaries.

SOCIAL RESPONSIBILITY

The Group's human resources policy implemented by a large network of players is geared towards the development and ongoing support of its employees, whether permanent or temporary. Through its activities, Groupe CRIT generates positive social impacts, notably through the access to employment it offers to people isolated from the employment market. Developing the employment potential of its employees and retaining them feature among the primary challenges under this rubric.

GOVERNANCE RESPONSIBILITY

As a responsible corporate citizen, the Group places governance issues (corporate culture, prevention of corruption, business ethics, etc.) at the heart of its strategy. Details of Policies and Actions are set out in the Groupe Crit Sustainability Statement, in chapter 4 of this document.

DIGITAL TRANSFORMATION

To support its digital strategy, which is a major area of development to support the growth of its businesses and improve operational performance, the Group has developed solutions that now provide it with all the tools needed to digitalise the relationship between clients, temporary workers and candidates: mycrit (the temporary employee interface), crit.one (for service management), crit.online (for the administration of the client relationship), crit.job (for job and assignment searches), and crit.academy (for distance learning).

- Over 3,500 open-ended temporary staffing contracts in the Group by 2024
- Over 18,500 CRIT temporary workers received training in 2024
- Crit.academy: over 500 training modules are available online

FOCUS ON AIRPORT SERVICES

Airport services have been hit hard by the health crisis. The recovery that began in 2021 has continued over the past few months, enabling the Group to return to pre-Covid levels of activity at the end of 2023. Groupe CRIT has been able to maintain its performance thanks to a strategy of business development, illustrated in particular by the many multi-year contracts signed each year for its airport hubs. It also benefits from the Group's desire to support the needs of its airline clients by opening new stations, to broaden the range of services provided at its stations, and to conquer new markets and airports through strategic acquisitions, particularly internationally. This strategy has enabled it to become a world leader in airport services. While France remains the Group's main market, the international business has for some years been a strategic priority in order to diversify its geographical positions and develop new growth drivers.

THE THREE AMBITIONS OF GROUPE CRIT

Human-centred ambition

Giving priority to proximity and enhancing the quality of relationships by relying on digital solutions.

- Attracting and retaining permanent employees by giving them the means to develop professionally and by facilitating their well-being at work,
- Attracting, retaining and supporting the upscaling of candidates' skills towards more qualified jobs and jobs experiencing a shortage of labour,
- Building client loyalty and developing our client base by fostering and reinforcing the local relationship.

A societal ambition

Sharing our commitment and our pride, "employment for all is our business".

- Being recognised as a committed and mobilised partner in Corporate Social Responsibility,
- Being committed to a proactive and responsible approach to occupational health and safety,
- Promoting employment on the basis of diversity and inclusion for all types of candidates.

An enterprising ambition

Everyone is involved in the growth of our profession and in long-term innovation.

- Encouraging and promoting our employees' ideas and initiatives in service of the entrepreneurial spirit,
- Investing in all regions to remain close to our clients and candidates, through our branches, insides, recruitment offices, etc.
- Developing growth sectors by drawing on all of our employment and technological solutions.

1.5.2. Investment policy

OPERATIONAL INVESTMENTS

Within the Group, excluding IFRS 16 restatements and external growth transactions, only the Airport services business is likely to have to make significant investments, depending on new contracts won and the rate of renewal of equipment (in particular as a result of technological developments and the constraints imposed by airports, notably in terms of making their equipment fleets greener), as temporary staffing is by nature not very capital intensive.

Following the Covid pandemic, and as shown in the table below, the Group decided to substantially limit its investments, particularly in the airport services business, until performance had returned to levels justifying their resumption. As a result, the reduction in investment was very significant in all sectors until 2021, before gradually picking up again in 2022 and 2023. It should be noted that this trend in the airport services sector corresponds on the one hand to developments in the business (including the development of the cargo activity) and on the other hand to the greening constraints dictated by the airport infrastructure operators.

€m	31.12.2024	31.12.2023	31/12/2022
Temp. staffing & recruitment	8,620	4,095	2,520
Airport services	13,257	12,440	6,786
Other	1,185	1,035	1,229
TOTAL	**23,063**	**17,570**	**10,535**

Taking into account new leases, i.e. €20.8 million in 2024 compared with €24.9 million in 2023, more than 75% of which relate to property as detailed in Note 4.1.2 to the consolidated financial statements, capital expenditure amounted to €43.8 million in 2024, compared with €42.5 million in 2023.

€m	31.12.2024	31.12.2023	31/12/2022
Temp. staffing & recruitment	19,975	15,167	13,298
Airport services	17,777	21,791	15,226
Other	6,067	5,498	2,308
TOTAL	**43,819**	**42,456**	**30,832**

EXTERNAL GROWTH

The Group remains alert to new acquisition opportunities, which are natural business development accelerators. This approach is implemented with measurable profitability goals and control of the Group's financial balances in mind (cash flow, debt, leverage, etc.).

Against this backdrop, as detailed in Notes 2.1 and 2.2 to the consolidated financial statements, the Group took control of Openjobmetis on 6 May 2024.

1.5.3. Outlook

Groupe CRIT has demonstrated its flexibility and adaptability in the face of a less favourable market environment. Groupe Crit intends to maintain this agility in 2025, even in a persistently difficult geopolitical environment.

TEMPORARY STAFFING AND RECRUITMENT

In France, the Group continued to outperform the market in the first few months of the year. All our teams remain fully mobilised to pursue this momentum, building on the company's strengths: a local network firmly rooted in employment areas, a diversified offering meeting the new challenges of human resources, and the ability to develop business in the most buoyant sectors. The Group also continues to deploy digital tools for the benefit of the network in the search for talent.

In aerospace, the Group has made significant investments, and this strategy has paid off, with revenue doubling in two years to €60 million in 2024. The outlook for 2025 remains very positive, thanks to the Group's strong positions with the major players in the sector, such as Dassault, Safran and Airbus.

Internationally, the Group remains aggressive despite a persistently difficult market environment. In Italy, the priority will be to continue integrating Openjobmetis and to implement commercial synergies with France and the other countries in which the Group operates.

AIRPORT SERVICES

The airport sector remains a growth driver for the Group, with solid momentum in 2024. The start of 2025 looks promising, both in France and internationally, buoyed by good air traffic forecasts. In addition to its legacy handling activities, the Group is continuing to invest in the cargo business in France. These investments will enable the Group to take advantage of excellent opportunities in this segment, where demand is strong and there are few players. The Group also continues to actively seek external growth opportunities.

1.6. Organisational structure

1.6.1. The holding company: a parent company at the service of its subsidiaries

Groupe CRIT is the active holding company that coordinates the group formed with its subsidiaries.

Its operations are at the service of the Group, focusing on the following main lines of action:

- Prepare and inspire the development strategy,
- Exercise control over the subsidiaries,
- Give direction to the Group,
- Facilitate the coordination of the various business lines and units,
- Determine and coordinate joint actions: marketing campaigns, purchases, quality and human resources management,
- Develop the shared tools and methods used by Group companies: IT system, management system, project management, etc.,
- Coordinate the general subsidiary functions,
- Provide advice and assistance to subsidiaries in areas that require specific or ad hoc expertise,
- Manage and centralise cash for all Group companies.

The main cash flows between Groupe CRIT and its subsidiaries besides dividends relate to the fees paid by the companies in the temporary staffing and recruitment division for services received, the billing back of the share of expenses borne on behalf of various legal entities (insurance policies and vehicle fleet contracts, etc.), and cash loan repayments.

1.6.2. Subsidiaries organised according to business lines

Group subsidiaries are organised according to business lines:

- **Temporary staffing and recruitment**:
  - Four operational subsidiaries operating in France,
  - 23 operational subsidiaries operating abroad (in Germany, Spain, Italy, the United States, Morocco, Portugal, Switzerland and Tunisia).
- **Airport services**:
  - 18 operating companies in France,
  - Eight companies operating abroad (in Congo, Ireland, Morocco, the United Kingdom and Sierra Leone).
- **Other business services**:
  - Six French operating subsidiaries.

A simplified Group organisation chart is presented on page 11 of this Universal Registration Document, and a full list of the Group's subsidiaries and affiliates is provided in Note 6.4 to the consolidated financial statements, "Scope of consolidation".

The following significant changes have been made to the Group's structure over the last three years:

2024 was an important year for the Group, marked by the significant strengthening of its international presence.

During the year, the Group finalised the acquisition of **Openjobmetis** in Italy.

Following the lifting of the final condition precedent to the acquisition of Openjobmetis on 19 April 2024 (i.e. the approval of the Italian government under the so-called "golden power" regulation), the Group (via its French subsidiary CRIT) acquired all the shares of Plavisgas S.r.l. (which held 34.14% of Openjobmetis' capital) and Openjobmetis shares held directly by M.T.I Investimenti S.r.l., Omniafin S.p.a and Quaestio Capital SGR S.p.a (representing a total of 30.51% of Openjobmetis' capital), and by Openjobmetis management (representing 0.9% of Openjobmetis' capital).

As a result, the Group took control of Openjobmetis on 6 May 2024 with the acquisition of 71.24% of its share capital (including 1,062,771 treasury shares).

These transactions were followed by additional purchases of shares in June 2024, a mandatory tender offer by Plavisgas for all outstanding Openjobmetis shares and a squeeze-out procedure that saw the Group to hold 100% of Openjobmetis' share capital from July 2024.

The integration of this company, Italy's sixth-largest player with a network of over 170 agencies and almost 800 employees, will enable the Group to extend its geographical coverage to Italy and position itself in Europe's fourth-largest temporary employment market, estimated to be worth €15.7 billion in 2022.

On 21 March 2024, the Group also bought out the remaining 20% of the shares of **OK Job** in Switzerland, 80% of which had been acquired in December 2022.

Lastly, the Group (via its Peoplelink subsidiary) has acquired a 100% stake in the capital of **PeopleSimple**, a newly created company in the United States specialising in the provision of comprehensive and integrated HR management solutions.

In June 2023, the Group, via its subsidiary Groupe Europe Handling, acquired a 100% stake in the share capital of the newly created company, **Airport Energy Distribution**. This will enable the Group to extend its range of energy refuelling services to stakeholders at the Paris airport hubs.

In December 2022, the Group acquired 80% of the capital of **Lausanne-based OK Job**. This acquisition has enabled the Group to strengthen its positions in the Swiss temporary staffing and recruitment market, and to position itself in specialist markets such as the watchmaking and medical industries.

1.7. Stock market data

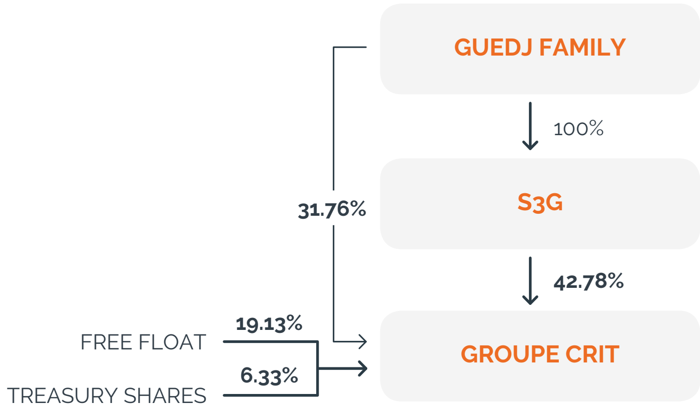
The GROUPE CRIT share is listed on Euronext Paris (Compartment B).

It is included in the CAC All-Shares and Euronext Family Business indices.

The share capital is divided into 11,250,000 shares.

Market capitalisation at 28 February 2025 was €639.0 million.

SHAREHOLDER STRUCTURE AT 31 DECEMBER 2024



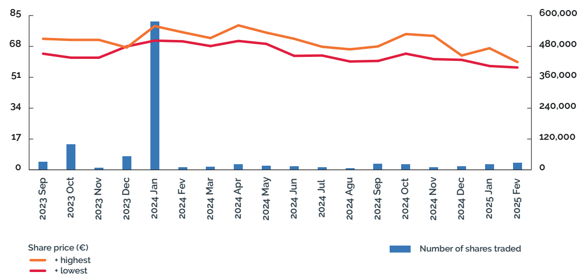
For more details, see Section 6.3 of this document.

VOLUMES TRADED, CHANGE IN GROUPE CRIT SHARE PRICE OVER THE PREVIOUS 18 MONTHS

(Source: Euronext)

		Share price (€)	
	Number of shares traded	high	low
September 2023	32,038	72.2	64
October 2023	98,732	71.6	61.8
November 2023	8,825	71.6	61.8
December 2023	53,239	67.4	68
January 2024	576,954	79.2	71.2
February 2024	9,566	75.8	70.8
March 2024	11,479	72.6	68.2
April 2024	22,127	**79.6**	71
May 2024	15,537	75.8	69.4
June 2024	13,472	72.2	62.8
July 2024	9,589	67.8	63
August 2024	6,955	66.4	59.8
September 2024	23,514	68	60
October 2024	22,175	74.8	64
November 2024	10,879	73.8	61
December 2024	14,800	63	60.6
January 2025	22,318	67	57.2
February 2025	28,100	59.4	**56.4**

Highest and lowest share price over the period



Chapter 2

Risk factors and internal control

2.1. Risk factors

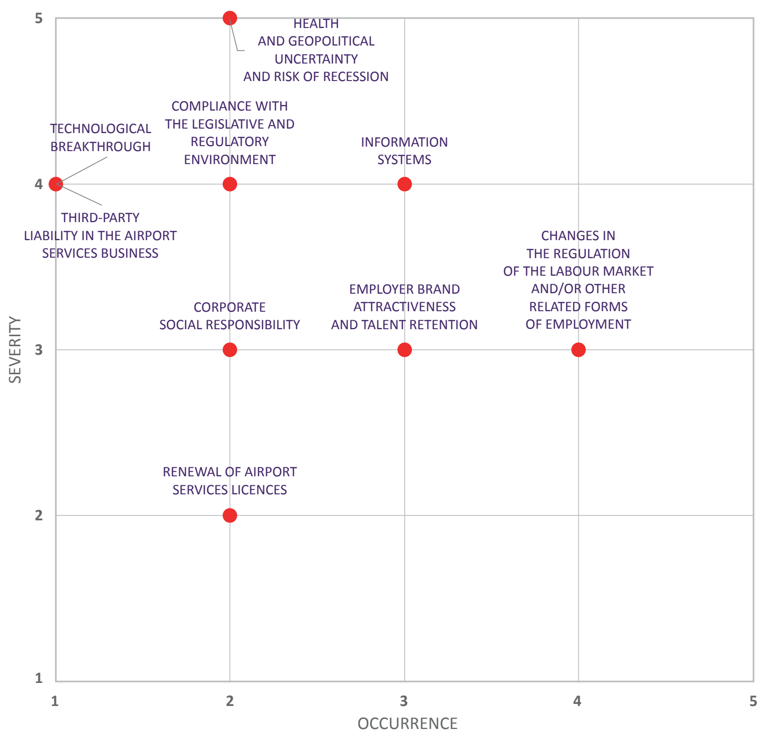
Groupe CRIT implements a risk management policy based on the following principles:

- Identification and periodic review of its risk portfolio,
- Implementation of a risk prevention policy,
- Financial hedging against the consequences of these risks if they were to occur.

The Group regularly updates its risk map. When this occurs, the risks that could have a significant adverse effect on its business, financial position, results or ability to achieve its objectives are identified. This review concludes with the matrix below, which summarises the risks according to their severity and probability of occurrence.

At the time of the most recent risk review, the Group had no significant exposure to direct environmental risks and has not identified any financial risks linked to the effects of climate change. On the contrary, its airport services business could be indirectly affected by the effects of climate change or related regulations (carbon taxes, etc.) if these were to impact airlines. Aware of the environmental footprint of its service activities, small though it may be, the Group has taken the measures described in Chapter 4 of this Universal Registration Document to control and reduce the effects of its activity on the environment.

RISK MATRIX



The following discussion describes the main risks identified, which are presented in a limited number of categories based on their nature.

PRIORITISATION OF RISKS

LEGAL AND REGULATORY RISKS	Changes in the regulation of the labour market and/or other related forms of employment
	Compliance with the legislative and regulatory environment
	Renewal of airport services licences
BUSINESS RISKS	Information systems
	Health and geopolitical uncertainty and risk of recession
	Employer brand attractiveness and talent retention
	Corporate social responsibility
	Third-party liability in the airport services business
	Technological breakthrough

Within each category, the risk factors are ranked in descending order of importance.

C
1
2
3
4

RISK OVERVIEW

1. LEGAL AND REGULATORY RISKS

1.1. CHANGES IN THE REGULATION OF THE LABOUR MARKET AND/OR OTHER RELATED FORMS OF EMPLOYMENT

Identification and description of the risk

Through its temporary staffing business, the Group is exposed to the risk of change in labour market regulations in the countries where it operates.

Potential effects on the Group

Such changes may have a direct effect on salaries (laws on working hours in particular), social security expenses (decrease, changes in charge rates, etc.) or employment conditions (working hours, reasons for using temporary staffing contracts, provisions regarding dismissal). As a result, they can change the level of personnel expenses not only in absolute terms but also in relative terms between different forms of employment and thus significantly alter the competitiveness of the industry.

Risk management

In the markets in which it operates, the Group is a member of the professional organisations for recruitment and temporary staffing companies.

As a result, it is an active participant in:

- the promotion of the economic and social role of employment agencies, the promotion of the interests of the profession with its partners (Prism'Emploi, public authorities, parliament, local administrations and councils),
- national and European debate by representing the industry within professional organisations such as MEDEF, CPME or the World Employment Confederation.

This representation allows the Group to closely follow any issues that may have an impact on the profession and participate in dialogue with policy-makers to best adapt the labour market legislation and regulatory framework in which the profession operates.

1.2. COMPLIANCE WITH THE LEGISLATIVE AND REGULATORY ENVIRONMENT

Identification and description of the risk

The Group intends to conduct its activities in compliance with the applicable ethics and regulations, in terms of labour, competition and business regulations in general, and in terms of anti-corruption and fraud procedures.

The Group's presence in various countries and its decentralised organisation into business divisions and, within the main temporary staffing and recruitment division, into regional departments, sectors and agencies, require increased vigilance with regard to compliance with ethical principles and the applicable legislative and regulatory environment.

Potential effects on the Group

Failure to comply with these principles and regulations would expose the Group to severe penalties and reputational risk that could damage its credibility.

For example, in its temporary staffing business, the Group handles high volumes of temporary work contracts via a fragmented and highly decentralised network of agencies. In the event of isolated occurrences of deviant behaviour by employees not detected early enough by the monitoring system, the resulting media attention could mar the Group's image.

Risk management

To ensure compliance with the current legislative and regulatory environment, the Group has a set of monitoring and control systems described in Section 2.2 "Current internal control procedures" of this chapter.

1.3. RENEWAL OF AIRPORT SERVICES LICENCES

Identification and description of the risk

Aircraft ground handling services require authorisation to operate at the airport concerned ("Licences"). These licences are granted for limited periods of time and are therefore renewable periodically according to processes that vary according to the geographical region of the airport.

Potential effects on the Group

The non-renewal of a licence or a decision by an authority to renew with an increased number of licences could therefore likely have an adverse effect on the Group's airport services business.

Risk management

The Group is committed to maintaining a high-quality policy for its airport services to satisfy its customers and improve the image of the hubs where it operates. This policy contributes to the sustainability of the licences granted to the Group.

On the other hand, and in the event that a licence is not renewed, in the majority of cases, employees are transferred pursuant to Article L. 1224 of the French Labour Code or equivalent foreign legislation ("TUPE" Transfer of undertaking (protection of employment) Regulations 2006 in the United Kingdom and Regulations 2003 in Ireland).

2. BUSINESS RISKS

2.1. INFORMATION SYSTEMS

Identification and description of the risk

As the Group is undergoing digital transformation, information systems are an essential tool for managing and developing its business within a network environment. The two main risks related to information systems are cybersecurity (which includes data security) and system availability.

Potential effects on the Group

Any breach of security, confidentiality or data integrity, whether malicious or accidental, could have a significant impact on the Group's reputation and results. The strengthening of regulations on the protection of personal data, mainly stemming from the General Data Protection Regulation, and the penalties for non-compliance have increased this risk.

The unavailability of information systems and/or networks essential to the daily execution of the Group's operations would have an immediate negative impact on its activities and force it to deploy a resource-intensive manual backup solution.

Risk management

To ensure the continuous service of its systems, the Group constantly monitors its IT infrastructures, using the standard tools in this area (firewalls, antivirus, etc.) and the backups and technical resources required to rapidly restart systems.

2.2. HEALTH AND GEOPOLITICAL UNCERTAINTY AND RISK OF RECESSION

Identification and description of the risk

The Group's activities are closely linked to changes in GDP in its business area:

- In the temporary staffing activity, the correlation is amplified where GDP fluctuates by more than +/- 1%,
- Whereas in airport services, air traffic growth is a multiple of the GDP growth of the area where it is located.

In this context, the materialisation of health, geopolitical and/or economic risks may, under exceptional circumstances, cause a rapid and severe market downturn.

Potential effects on the Group

As was the case with the Covid pandemic, a rapid and severe market downturn would result in a significant decline in business volumes. Such a situation would have a significant impact on the Group's operating margin, but its magnitude would depend on the time needed to adapt the cost base to the level of activity and on the magnitude of the support schemes implemented by the governments of the countries where employment legislation is the most restrictive.

Risk management

Faced with this risk of a sharp decline in the market, the Group is protected by the strong resilience of its temporary staffing business (temporary worker and client contracts expire at the same time) and endeavours to retain a proportion of variable expenses in its structural costs in order to cushion such shocks. In addition, the Group has lines of credit to finance itself in such circumstances.

2.3. EMPLOYER BRAND ATTRACTIVENESS AND TALENT RETENTION

Identification and description of the risk

Human resources are the Group's most important asset, and attracting and retaining talent is essential for its continued development. In both Group divisions, attractiveness and retention are major challenges for meeting significant needs in human resources.

Potential effects on the Group

As its employees are the Group's most important resource (in both its activities), the lack of loyalty and/or retention has a direct impact on the development of its business.

In the temporary staffing division, a high turnover of permanent staff in agencies could lead to a loss of skills, resulting in a drop in team motivation and thus affecting the agencies' ability to be fully operational. Failure to attract and retain temporary workers would directly affect the ability of agencies to provide a fast, effective and satisfactory response to the requirements of corporate clients and would have a negative impact on the division's business and results.

Risk management

To mitigate this risk, the Group is committed to strengthening its employer brand and its commitments in terms of employee support, training and development throughout their careers and to implementing a skills development policy to optimise employee integration and well-being.

2.4. CORPORATE SOCIAL RESPONSIBILITY

Identification and description of the risk

Corporate social responsibility has gradually become a central concern of organisations in relation to the society in which they operate. It is in this context that, for several years, corporate social and environmental responsibility has been the focus of both increasing regulation and growing demands from stakeholders in the economic and social spheres.

Potential effects on the Group

Insufficient attention to CSR issues or non-compliance with sustainability regulations would expose the Group to a reputational risk that could damage its credibility with its stakeholders.

Risk management

The Group takes full ownership of its corporate social responsibility, and it is in this context that the Board's CSR Committee is responsible for the design, periodic review and implementation of the Group's social and environmental policies.

2.5. THIRD-PARTY LIABILITY IN THE AIRPORT SERVICES BUSINESS

Identification and description of the risk

As part of its airport services business, the Group needs to step in during aircraft stopovers. In the event of a claim relating to an aircraft handled by it, the Group could be held liable with serious consequences.

Potential effects on the Group

Given the amount of damage at stake in the event of an aircraft accident, such a situation might have an impact well in excess of the annual operating margin of the airport services business.

Risk management

In this context, the Group has set up and maintains an aeronautical civil liability insurance programme to cover this material risk (capped at €130 million).

2.6. TECHNOLOGICAL BREAKTHROUGH

Identification and description of the risk

In the temporary staffing market, the ability to deploy innovative technological solutions is becoming increasingly critical both in terms of productivity and the ability to meet client demands.

In the airport services sector, the digitisation of operations will primarily impact passenger service operations.

Potential effects on the Group

In a competitive and innovative environment, failure to respond adequately to the need for technological change would result in both a decline in the Group's business and a less attractive employer brand with a significant impact on its results.

Risk management

In this context, the Group has set up a division tasked with developing innovative digital solutions and ensuring continuous technological and competitive monitoring.

2.2. Risk management and internal control procedures

RISK PREVENTION AND HEDGING POLICY

Even though the Group's risks are typically highly diversified and, therefore, the probability that a single loss would have a material impact on the Group is very low, it implements a management policy that combines both insurance and internal management.

The Group covers the following risks through insurance:

- Counterparty risk through credit insurance taken out with various firms (temporary staffing business mostly in France and Spain). As a result, in most cases, every commercial relationship is first covered by a guarantee given by the insurer on a case by case basis. These guarantees are monitored daily for changes and, in certain cases, the commercial relationship may be revalued;
- The risk of airport liability through a third-party liability policy for airport services covering this risk;
- Other risks are covered by appropriate insurance policies, primarily including: Operating damage and losses, business liability, executive liability, motor fleet: market value.

The total cost of these policies for all Group companies amounted to €5.2 million in 2024, which corresponds to the insurance premium payments.

In terms of prevention, the Group:

- has opted for a strict management policy in order to optimize its cash flow and reduce its debt while maintaining diversified financing sources,
- has developed a prevention policy designed to increase awareness and train its permanent staff, clients and temporary workers in occupational health and safety.

CURRENT INTERNAL CONTROL PROCEDURES

Internal control objectives

Internal control is defined within the Group as a system implemented by management and employees to achieve the following objectives:

- the reliability of the accounting and financial information provided;
- the compliance of management actions and decisions with the instructions and guidelines defined by Executive Management; their compliance with the laws and regulations in force;
- the protection of the Group's assets and reputation;
- the optimisation of operational activities.

The main purpose of the company's internal control procedures is to ensure the control of the Group's companies and, in particular, the reliability of the consolidated financial statements to make sure that they accurately reflect the operations and position of the company and the Group.

As with any control system, internal control must provide reasonable assurance that these objectives are achieved. However, it cannot provide an absolute guarantee that they will be achieved.

General organisation of internal control procedures - Control environment

A - ORGANISATION

Executive Management defines the internal control guidelines and supervises the implementation of all of its components. It ensures that effective control measures are in place within the Group's subsidiaries.

The finance department is specifically responsible for overseeing the accounting and financial reporting measures.

The Group's internal control is structured according to the Group's choice of organisational structure:

- A structure decentralised into business divisions and, within the main French business division, into regional departments, sectors and agencies, which provides the Group with responsiveness and proximity to clients and allows for better development on its markets;
- This decentralisation is nevertheless governed by common operating rules, the pooling of common services such as accounting, treasury, legal, litigation, training, purchasing, IT and communication, and by the establishment of operational management centres separate from the agencies and responsible for managing temporary worker payroll and invoicing.

This framework, combined with the head office centralising main decisions, particularly regarding property investments and the leasing of new establishments, allows for more effective control over the Group's significant or risky items.

Management staff (CEOs, Regional Managers, Sector Managers, Branch Managers) are responsible for the proper application of the Group's internal control procedures within their entities.

Their obligations are clearly stipulated in the delegations of authority that are defined by Executive Management and implemented in each subsidiary by the Manager in charge of the corresponding business unit.

B - POLICIES AND PROCEDURES

Internal control is also achieved through the definition and implementation of a set of policies and procedures.

Policies are proposed and defined by Executive Management and the Directors in the Group Management Team.

They are validated by the Chairwoman and CEO, who also authorises the means for their implementation.

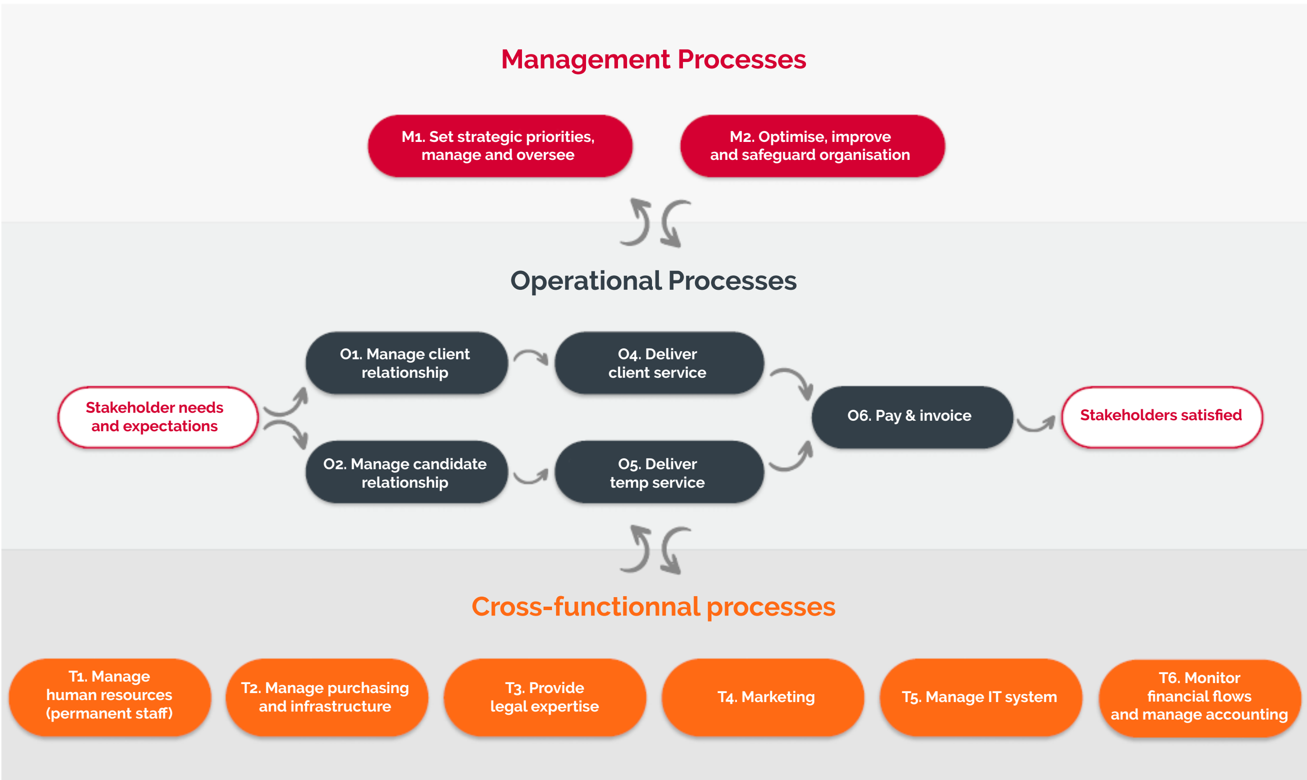
The operational departments are responsible for their dissemination (information meetings, internal memos, transcription into objectives) and application, along with the monitoring of associated achievements.

Procedures for operational processes are suggested by the CEOs and by the Managers from Group and subsidiary operational management teams. These procedures, which are specific to each of the Group's activities, are described on the Intranet and the shared databases of the relevant departments. They cover all strategic or risky processes and methods of the Group's businesses and stipulate, in particular, the authorisation limits for commitments (e.g. purchases, investments, travel expenses).

For example, the temporary staffing and recruitment division has organised its processes according to the following map:

crit.

PROCESS MAPPING



The resulting processes and procedures are the framework of the Group's quality procedures which help to achieve the internal control objectives described above.

The implementation of these internal control processes, in accordance with the set procedures, is subject to periodic audits by the Performance and Compliance Department. These audits are planned on an annual basis to allow for a review of agency activities on average every two years.

The results of the audits, which are set forth in reports shared with the operational managers, mention observations (low risks involved), possible points of non-compliance (significant risks or non-compliance with procedures) and recommendations for improvement. The head of the audited entity or department undertakes to make the required corrections within a given period. The Regional Performance and Compliance Officer verifies their effective implementation. The results of the audits are also monitored at national level, which is all the more important as it guarantees ISO 9001 certification.

C - TECHNICAL AND LEGAL MONITORING

The internal control system is supplemented by operational and legal monitoring.

The Group has central functional departments responsible for ensuring compliance with current legislation, identifying potential risks for the Group and providing advice and assistance to operational departments, particularly in the following areas:

- Legal, employment legislation,
- Health, safety and environment
- Accounting and taxation,
- Insurance, debt collection.

With regard to temporary staffing and recruitment in particular, regional contact persons supplement this support and control system.

In addition, employees have access to all information relating to organisational structure, internal procedures and applicable legal and regulatory provisions, which are available on the Group's Intranet, thus enabling the immediate dissemination of information to all departments and agencies.

Training courses specially adapted to the needs of the Group's companies are provided by two subsidiaries, RHF (human resources training) and IFMA (training institute for aviation professions), which are training organisations approved by the Regional Directorate for Professional Training.

The Group's finance department, in conjunction with its specialist advisors, monitors tax developments and changes in accounting regulations.

Procedures for preparing and processing accounting and financial information

The Group's internal control over accounting and financial reporting is organised around the following elements:

- Group accounting structure,
- Accounting and management reporting,
- The common accounting framework and methods within the Group.

A - GROUP ACCOUNTING STRUCTURE

The accounting and financial information and control thereof are structured in a manner consistent with the operational organisation of the Group. The accounting and financial information of each of the Group's companies is produced by a dedicated team based either in a company or at Group headquarters.

For the temporary staffing and recruitment division in France, an accounting department is responsible for producing the financial statements of the division's companies, along with preparing and processing basic accounting information and transactions carried out within the regional administrative centres.

For all business divisions, the agencies or operating sites are equipped with the management software necessary for the operation and production of the services they provide.

Regardless of the software, all interfaces enabling the automatic integration of data generated and entered by operational staff into accounting software have been developed in order to optimise and make the transfer to accounting more reliable.

Accordingly, within the temporary employment and recruitment division, information relating to client invoices and temporary employee payrolls is entered at agency level and processed in the operational management centres before being interfaced to the accounting management software hosted on a single server, with the necessary control procedures being applied.

The data used to generate the accounting information is controlled by applying the rules described in the operational procedures mentioned in §B above and by the control carried out by the accounting department through computer locks on the key parameters of activity and monthly controls conducted on the basis of control statements relating to key business risks. Under the authority of the finance department, the accounting departments of the business divisions and the Group's consolidation department are responsible for the essential tasks of ensuring the consistency of financial data, including:

- Transactional control in the form of:
  - The design and implementation of the Group's accounting and management methods, procedures and standards, in agreement with Executive Management,
  - The control of the various Group entities, the verification of compliance with the Group's common accounting principles,
  - Identification and implementation of necessary changes to the Group's accounting and management information systems.
  - The production and review of relevant summary statements for each operational level:
- For Executive Management: production of monthly reports, consolidated financial statements and details for each business segment and company, as well as financial communication documents.
  - For the operations department: production of detailed monthly management reporting down to the level of each profit centre.

B - ACCOUNTING AND MANAGEMENT REPORTING

Monthly reporting is a major component of the financial reporting and control system. It is the preferred tool of the Group's Executive Management for monitoring, controlling and overseeing finances.

The Group's reporting is produced monthly in the form of consolidated financial statements which are analysed by business division and by branch for each division. Within the divisions, the financial statements are broken down by profit centre and cost centre providing operational managers with the key indicators for their activity at their level of responsibility.

The reconciliation of accounting information and forecast data, combined with their monthly analysis at each level of the organisation (Executive Management, Finance Department, Divisional Management, Regional Management, sectors, agencies), contributes to the quality and reliability of the information produced. It also allows corrective measures to be taken to pursue the Group's objectives.

Temporary staffing agencies also analyse their performance through the statistics and indicators available from the agency management software.

C – ACCOUNTING PRINCIPLES AND METHODS

The process for preparing the consolidated financial statements is based on:

- Accounting standards and methods
- The standardisation of reporting formats,
- The use of a common reporting tool for tax returns,
- The use of consolidation software.

Each subsidiary's accounting team is responsible for preparing tax returns. The holding company's accounting department carries out an individual and exhaustive check before consolidating the data.

Aware of the challenges linked to internal control and its importance for the Group's development, Executive Management provides its full support to the improvement of internal control and its adaptation to the requirements stemming from changes in legislation and the economic environment. In this context, mindful of the effectiveness of the system put in place within the Group, Executive Management is committed to the ongoing strengthening of current control systems, particularly through its agency information system, which has been operational throughout the French temporary staffing network since 2006 and is regularly updated. This information system is subject to a continuous improvement process, especially regarding controls.

Chapter 3

Annual financial statements and Statutory Auditors' reports

3.1. 2024 consolidated financial statements

3.1.1. Consolidated income statement

€m	Notes	31.12.2024	31.12.2023
REVENUE	*3.1 & 3.3*	**3,124,015**	**2,536,096**
Cost of goods sold		(37,869)	(37,966)
Personnel and related expenses	3.4	(2,726,577)	(2,179,789)
Other purchases and external expenses		(204,106)	(180,725)
Net amortisation and depreciation	4.1.2	(50,435)	(39,534)
Net additions to provisions		(5,276)	(1,962)
Other operating income		1,159	2,716
Other operating expenses		(2,284)	(1,909)
CURRENT OPERATING INCOME	*3.2 & 3.3.2*	**98,627**	**96,926**
Non-recurring operating expenses	3.6	(1,993)	
OPERATING INCOME		**96,634**	**96,926**
Share of earnings of associates extending the Group's business	4.1.4	737	587
OPERATING INCOME INCLUDING SHARE OF NET INCOME OF EQUITY-CONSOLIDATED COMPANIES		**97,370**	**97,513**
Income from cash and cash equivalents		16,567	15,531
Gross cost of financial debt		(6,994)	(3,336)
Net cost of financial debt		**9,573**	**12,195**
Other financial income and expenses		2,015	(646)
INCOME FROM FINANCING ACTIVITIES	**3.7**	**11,588**	**11,549**
PROFIT BEFORE TAX		**108,958**	**109,062**
Income tax expense	3.8	(33,538)	(33,896)
NET INCOME		**75,420**	**75,166**
- Group share		73,011	72,815
- non-controlling interests		2,408	2,351
Earnings per share held by company shareholders (€)			
Basic and diluted	**4.3.2**	6.90	6.56

3.1.2. Consolidated statement of comprehensive income

€m	31.12.2024	31.12.2023
NET INCOME	**75,420**	**75,166**
Other items reclassifiable to income	7,115	(1,957)
Translation adjustments	4,731	(1,799)
Fair value of financial instruments	2,344	(233)
Deferred tax on fair value of financial instruments	40	75
Other items not reclassifiable to income	(1,312)	514
Actuarial differences on retirement commitments	(1,751)	649
Deferred tax on actuarial gains/losses	439	(135)
TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)	**5,803**	**(1,443)**
TOTAL COMPREHENSIVE INCOME/(LOSS)	**81,223**	**73,723**
- Group share	78,842	71,274
- non-controlling interests	2,381	2,448

The notes attached hereto are an integral part of the consolidated financial statements.

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3.1.3. Consolidated balance sheet

ASSETS €m	Notes	31.12.2024	31.12.2023
Goodwill		268,052	166,759
Other intangible assets		109,641	23,544
Total intangible assets	4.1.1	377,693	190,303
Property, plant and equipment	4.1.2	177,274	159,288
Financial assets	4.1.3	45,241	58,370
Investments in associates	4.1.4	6,215	5,411
Deferred tax assets	3.8.3	1,107	390
NON-CURRENT ASSETS		**607,530**	**413,762**
Inventories		3,377	2,817
Trade receivables	4.2.1 & 4.5.1	645,179	498,210
Other receivables	4.2.2 & 4.5.1	63,192	43,051
Tax receivables	4.5.1	3,773	1,684
Cash and cash equivalents	4.4.3 & 4.5.1	335,101	473,803
CURRENT ASSETS		**1,050,621**	**1,019,565**
ASSETS		**1,658,151**	**1,433,327**

EQUITY & LIABILITIES €m	Notes	31.12.2024	31.12.2023
Capital	4.3.1	4,050	4,050
Additional paid-in capital and reserves		738,359	749,723
Shareholders' equity (Group share)		742,409	753,773
Shareholders' equity (non-controlling interests)	4.3.4	9,538	7,736
SHAREHOLDERS' EQUITY		**751,947**	**761,509**
Retirement commitments	3.4.2	26,576	22,606
Non-current borrowings	4.4 & 4.5.2	95,017	70,636
Deferred tax liabilities	3.8.3	4,673	-
NON-CURRENT LIABILITIES		**126,266**	**93,242**
Current borrowings	4.4 & 4.5.2	88,370	67,632
Bank overdrafts and related expenses	4.4 & 4.5.2	40,355	7,528
Provisions for other liabilities	4.6	23,255	11,859
Trade payables	4.5.2	62,597	49,450
Social security and tax liabilities	4.2.3 & 4.5.2	510,269	394,615
Current tax payables	4.5.2	3,416	2,111
Other payables	4.2.4 & 4.5.2	51,676	45,382
CURRENT LIABILITIES		**779,938**	**578,576**
LIABILITIES		**1,658,151**	**1,433,327**

The notes attached hereto are an integral part of the consolidated financial statements

3.1.4. Consolidated statement of changes in shareholders' equity

€m	Capital	Treasury shares	Other retained earnings	Other comprehensive income/(loss)	Shareholders' equity (Group share)	Shareholders' equity (non-controlling interests)	Total shareholders' equity
2023							
SHAREHOLDERS' EQUITY AT 01.01.2023	4,050	(2,412)	718,628	723	720,989	5,924	726,913
Net income for the year			72,815		72,815	2,351	75,166
Other comprehensive income/(loss)	(0)		(0)	(1,540)	(1,540)	97	(1,443)
TOTAL COMPREHENSIVE INCOME/ (LOSS)	(0)		72,815	(1,540)	71,274	2,448	73,723
Dividends distributed			(38,860)		(38,860)	(571)	(39,432)
Treasury share transactions		303			303		303
Other changes	(0)		67	(0)	67	(66)	1
TRANSACTIONS WITH SHAREHOLDERS	(0)	303	(38,793)	(0)	(38,490)	(637)	(39,127)
SHAREHOLDERS' EQUITY AT 31.12.2023	**4,050**	**(2,109)**	**752,650**	**(818)**	**753,773**	**7,736**	**761,509**
2024							
SHAREHOLDERS' EQUITY AT 01.01.2024	4,050	(2,109)	752,650	(818)	753,773	7,736	761,509
Net income for the year			73,011		73,011	2,408	75,420
Other comprehensive income/(loss)	0		0	5,831	5,831	(28)	5,803
TOTAL COMPREHENSIVE INCOME/ (LOSS)	0		73,011	5,831	78,842	2,381	81,223
Dividends distributed			(10,538)		(10,538)	(289)	(10,827)
Treasury share transactions		(39,589)			(39,589)		(39,589)
Other changes[1]			(40,079)	0	(40,079)	(290)	(40,369)
TRANSACTIONS WITH SHAREHOLDERS		(39,589)	(50,617)	0	(90,206)	(578)	(90,785)
SHAREHOLDERS' EQUITY AT 31.12.2024	**4,050**	**(41,699)**	**775,044**	**5,013**	**742,409**	**9,538**	**751,947**
(1) Other movements							
Share of net identifiable assets of Openjobmetis at the date of acquisition of control (at fair value)						19,807	19,807
Subsequent acquisition of Openjobmetis shares			(58,218)		(58,218)	(167)	(58,385)
Buyout of Openjobmetis minority shareholders			19,124		19,124	(19,124)	
Costs related to the acquisition of minority interests			(1,780)		(1,780)	(5)	(1,785)
Buyout of OK Job minority shareholders			801		801	(801)	
Other changes			(6)	0	(6)	(0)	(7)
Total other changes			**(40,079)**	**0**	**(40,079)**	**(290)**	**(40,369)**

The notes attached hereto are an integral part of the consolidated financial statements.

3.1.5. Consolidated cash flow statement

€m	Notes	31.12.2024	31.12.2023
Net income for the year		75,420	75,166
Elimination of expenses not affecting cash flow			
Share of earnings of associates		(737)	(587)
Amortisation and depreciation of intangible assets and property, plant and equipment	4.1.2	50,435	39,534
Change in provisions		640	534
Change in the competitiveness and employment tax credit (CICE)		0	187
Other non-cash items		(187)	456
Elimination of profits or losses on asset disposals		(90)	(1,167)
Net cost of financial debt	3.7	(9,573)	(12,195)
Net income tax (including deferred taxes)	3.8	33,538	33,896
CASH FLOW BEFORE NET COST OF DEBT AND INCOME TAX (A)		**149,447**	**135,825**
Change in operating working capital (B)	4.2	3,641	8,489
Taxes paid (C)		(34,383)	(32,569)
CASH FLOW GENERATED FROM OPERATIONS (A+B+C)		**118,705**	**111,745**
Acquisitions of intangible assets	4.1.1	(5,763)	(1,775)
Acquisitions of property, plant and equipment	4.1.2	(17,300)	(15,795)
Business combinations, net of cash and cash equivalents acquired	2.1	(163,703)	0
Proceeds from disposals of property, plant and equipment		342	1,514
Other flows from investing activities	4.4.3	23,839	(54,444)
CASH FLOW FROM INVESTING ACTIVITIES		**(162,585)**	**(70,501)**
Dividends paid		(10,605)	(39,411)
Purchase/sale of treasury shares	2.3	(39,589)	303
Impact of acquisitions of minority interests (without acquisition/loss of control)	2.2	(60,169)	-
Repayment of borrowings	4.4.1	(52,276)	(27,964)
New borrowings	4.4.1	25,324	7,846
Interest paid		9,559	12,179
CASH FLOW FROM FINANCIAL TRANSACTIONS		**(127,757)**	**(47,047)**
Impact of change in foreign exchange rates		108	706
CHANGE IN CASH		**(171,528)**	**(5,097)**
Cash, cash equivalents and bank overdrafts at the beginning of the period		466,275	471,372
Change in cash		(171,528)	(5,097)
CASH, CASH EQUIVALENTS AND BANK OVERDRAFTS AT THE END OF THE PERIOD		**294,746**	**466,275**
Balance sheet			
Cash and cash equivalents		335,101	473,803
Bank overdrafts		(40,355)	(7,528)
Net cash		**294,746**	**466,275**

The notes attached hereto are an integral part of the consolidated financial statements.

3.1.6. Notes to the consolidated financial statements

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Groupe CRIT (the "Company") is a French société anonyme (public limited company) listed on Euronext Paris, Compartment C. Its registered office is located at 6 Rue Toulouse Lautrec, 75017 Paris.

The Group offers diversified services and its core business is temporary staffing. It also offers an extended range of airport services in addition to engineering and industrial maintenance services.

Groupe CRIT is not owned by any parent company publishing IFRS statements for public consultation.

The 2024 consolidated financial statements were approved by the Board of Directors on 25 March 2025. These statements will not be definitive until approved by the Annual Shareholders' Meeting.

1. Accounting principles and methods

1.1. General principles and statement of compliance

Pursuant to Delegated Regulation (EC) No. 2019/980 of the European Commission of 14 March 2019, financial information relating to the assets and liabilities, financial position and earnings of the Group is provided for the last two financial years 2023 and 2024 and has been prepared in accordance with Regulation (EC) No. 1606/2002 of 19 July 2002 on the application of International Financial Reporting Standards (IFRS). The Group consolidated financial statements for the year ended 31 December 2024 comply with IFRS as published by the IASB and adopted by the European Union [(1)].

The accounting principles applied to prepare the financial statements for the year ended 31 December 2024 are consistent with those applied for the financial statements for the year ended 31 December 2023, with the exception of the standards described below.

1.2. Amendments to standards and interpretations

1.2.1. IFRS standards, amendments and interpretations applicable in 2024

- Amendments to IFRS 16 – Leases: Lease liability in a sale and leaseback transaction
- Amendments to IAS 1 – Presentation of Financial Statements: Classification of liabilities as current and non-current and non-current debt with covenants
- Amendments to IAS 7 and IFRS 7 – Financial Instruments: Supplier finance arrangements

These amendments had no material impact on the Group's consolidated financial statements.

1.2.2. IFRS standards, amendments and interpretations applicable at the earliest from 2025

- Amendments to IFRS 10 and IAS 28: Sales or transfers of assets between the Group and equity affiliates
- IFRS 18: Presentation and disclosures in the financial statements
- Amendments to IFRS 9 and IFRS 7: Changes to the classification and measurement of financial instruments
- Annual improvements to IFRS – Volume 11

Analysis of the impact of the application of these standards and amendments is in progress, but the Group does not expect any significant impact and will not apply these amendments early.

1.3. Basis of preparation of consolidated financial statements

The Group's consolidated financial statements are presented in euros and prepared under the historical cost convention, with the exception of financial instruments which are accounted for in accordance with the treatment of the various categories of financial assets and liabilities defined by IFRS 9.

The preparation of the consolidated financial statements in accordance with IFRS guidelines requires management to include a certain number of estimates and assumptions that may have an impact on the value of certain items on the balance sheet or income statement or on the information provided in the notes.

These assumptions, estimates and assessments are undertaken based on circumstances prevailing at the date of preparation of the financial statements and may subsequently turn out to be different from the actual state of affairs.

The most significant accounting estimates and judgements concern the following areas:

- Valuation of social security commitments (Note 3.4.2)
- Recognition of CVAE (corporate value-added contribution) as income tax under IAS 12 (Note 3.8)
- Valuation of intangible assets and impairment of non-financial assets (Note 4.1.1)
- Measurement of rights of use under IFRS 16 (Note 4.1.2).
- Valuation of provisions for other liabilities, which consists of estimating expenditure required to extinguish an obligation (Note 4.6)
- Calculating deferred taxes and in particular the assessment of the recoverability of deferred tax assets

The analysis of risk factors does not reveal any material climate risks for the Group. In the temporary employment division (83.4% of the Group's activity), with a network covering a region and a client base representative of the economy of that region as a whole, the impact of climate change on the Group is only indirect through the impact it has on its clients. As a result, the regional and geographical diversification of its activities enables it to dilute the impact of climate change.

(1) Guidelines available on the European Commission website at https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:02002R1606-20080410

2. Key events of the year

2.1. Takeover of Openjobmetis

On 21 December 2023, subject to conditions precedent, the Group signed an agreement for the direct and indirect acquisition of a majority stake in Openjobmetis, a company incorporated under Italian law whose shares (12,285,294 shares in issue, 1,083,906 treasury shares held at 21 December 2023) are admitted to trading on the regulated market of Euronext Milan.

On 1 February 2024, following the completion of due diligence, the Group confirmed its intention to acquire the shares in Openjobmetis at a price of €16.50 per share and on 8 and 22 February 2024 signed sale agreements with the shareholders of Plavisgas S.r.l. for the acquisition of the company holding 34.14% of the shares in Openjobmetis and with Omniafin S.p.a., M.T.I. Investimenti S.r.l. and Quaestio Capital SGR S.p.a. for the acquisition of their shares in Openjobmetis (18.45%, 5.15% and 6.91% respectively).

Additional agreements were signed with the management of Openjobmetis to buy back the shares they held personally, i.e. 0.9% of Openjobmetis shares.

These agreements remained subject to the lifting of the last of the conditions precedent initially provided for (the Italian government's approval under the so-called "Golden Power" regulations), which was done on 19 April 2024.

Control of Openjobmetis was obtained on 6 May 2024, which is the date of the acquisition through the purchase of 8,767,183 shares, representing 71.24% of the share capital (taking into account 1,062,771 treasury shares held on 6 May 2024).

This merger represents a major step forward in the Group's positioning in Europe and should enable it to generate half of its temporary staffing business internationally.

The following table summarises the value of the assets acquired and liabilities assumed at the acquisition date:

€m

Goodwill	97,286
Customer relations	72,620
Trade name	15,444
Other intangible, tangible and financial assets	32,094
Working capital	33,941
Cash and cash equivalents	35,259
Non-current and current portion of borrowings	(50,490)
Bank overdrafts	(29,391)
Provisions for pensions and other risks	(12,971)
Deferred tax	(3,854)
State – income tax	(557)
Fair value of assets acquired and liabilities assumed	**189,381**
- Share of identifiable net assets acquired measured at fair value	(19,807)
Business combination acquisition price	**169,574**

Net cash acquired amounted to €5.9 million, including €24.9 million in cash acquired from Plavisgas. The impact of the business combination on the cash flow statement was €163.7 million, corresponding to the acquisition price (€169.6 million) net of cash acquired (€5.9 million).

The Group allocated the goodwill on first consolidation by recognising client relationships for €72.6 million, the Openjobmetis trademark for €15.4 million and a contingent liability of €7 million.

The goodwill resulting from the allocation of the acquisition price amounts to €97.3 million.

Client relationships were measured using the surplus-profits method. The value of the asset is thus estimated by discounting the surplus profits that it generates after remuneration of all asset-related expenses, such as those relating to human capital, working capital and tangible assets, at a rate reflecting the level of risk of the intangible asset.

The trademark was measured using the royalty method, which consists in estimating the theoretical royalties that would be received by the company owning the trademark in a licensing agreement.

Acquired receivables were measured at fair value.

The goodwill recorded represents the opportunity for the Group to extend its geographical coverage to Italy, which is the fourth-largest temporary staffing market in continental Europe. Goodwill is not deductible for tax purposes.

Deferred taxes consist, on the one hand, of the deferred tax liabilities of €24.6 million on client relationships and the acquired trademark, and a deferred tax asset of €20.7 million recognised in 2020 under Article 110 of Decree-Law 104/2020, which authorises the revaluation of certain fixed assets for tax purposes, resulting in the recognition of an asset representing the future tax savings to be generated over a total of 18 years.

The non-controlling interest in the acquired company (minority interests) was valued on the basis of the share of the acquiree's identifiable net assets measured at fair value at the acquisition date (partial goodwill method).

Client relationships and the trademark are amortised over their useful lives, i.e. 15 years from the date of acquisition.

The intermediaries' fees relating to this acquisition were recognised under other operating expenses in the amount of €2.0 million.

The following table sets out the amounts of revenue and results of the acquired business since the acquisition date included in the consolidated statement of comprehensive income at 31 December 2024:

€m	
Revenue	559,167
Current operating income	14,459
Net income	9,953
Other comprehensive income/(loss)	(34)
Total comprehensive income/(loss)	9,920
- Group share	9,845
- non-controlling interests	74

The following table shows the Group's income (loss) as if the acquisition date had been 1 January 2024:

€m	
Revenue	3,395 326
Current operating income	105,463
Net income	78,563

2.2. Subsequent acquisition of Openjobmetis shares

The stake in Openjobmetis was increased after the takeover by the acquisition of 3,539,246 additional shares:

- In June 2024 via the subsidiary Plavisgas Srl, which acquired 2,111,036 Openjobmetis shares on the stock market (15.8% of share capital).
- By the launch of a mandatory public tender offer by the subsidiary Plavisgas Srl for all outstanding Openjobmetis shares, which resulted in the acquisition of 1,281,027 shares (9.6% of share capital) on 4 July 2024. This transaction brought the Group's total stake in Openjobmetis to 98.9% of the share capital and voting rights.
- Having exceeded the 95% threshold, the Group initiated a squeeze-out procedure in accordance with the regulations, under the same financial terms as the initial offer. As a result, Openjobmetis shares were delisted from Euronext Milan with effect from 8 July 2024. The remaining 147,183 shares (1.1% of share capital) were acquired under the squeeze-out procedure, giving the Group 100% of the share capital of Openjobmetis.

The purchase price of the minority interests (3,539,246 shares at €16.50 per share, i.e. €58.4 million) was eliminated by offsetting it against shareholders' equity – Group share, and the Group's share of the acquired minority interests, i.e. €19.1 million, was reclassified under Shareholders' equity – Group share.

Costs relating to the acquisition of minority interests were deducted from shareholders' equity in the amount of €1.8 million, increasing the impact of acquisitions of minority interests in the cash flow statement by €60.2 million.

2.3. Off-market purchase of a block of 5% of own shares

As part of its share buyback programme, on 25 January 2024 Groupe CRIT acquired off-market a block of 562,500 of its own shares (i.e. 5% of its share capital) held by Eximium at a price of €70 per share, representing a total amount of €39.4 million.

At 31 December 2024, Groupe CRIT held 713,711 of its own shares (6.3% of its share capital).

This transaction, authorised by the Board of Directors, was financed entirely from Groupe CRIT's available cash. The buyback was recognised directly in equity, with no impact on profit or loss.

The shares acquired are intended to be held for subsequent use in exchange or as consideration for external growth transactions and/or to be allocated to cover employee share ownership plans, in accordance with the authorisation granted under the 13th resolution of the Ordinary General Meeting of 9 June 2023.

2.4. Buyout of OK Job minority shareholders

Under the amendment to the shareholders' agreement signed on 28 June 2023, the Group acquired the remaining 20% of OK Job shares on 31 March 2024.

The financial liability of CHF 5.8 million recognised in this respect as of 31 December 2023 in accordance with IFRS 10 has been settled, and the minority interests acquired by the Group have been reclassified as shareholders' equity – Group share in the amount of €0.8 million.

2.5. Geopolitical uncertainties

While geopolitical developments in Eastern Europe and the Middle East do not have a direct impact on the Group's activities, as it has no operations there, the repercussions of these conflicts are significant through changes in inflation, interest rates and the cost of raw materials and energy.

As the Temporary Staffing business is representative of the French economy as a whole and is closely correlated to it, the impact of the events in Ukraine is comparable to its impact on the French economy as a whole, given the risk specific to the business.

In airport services, the impact is mainly linked to the price elasticity of demand for long-haul flights to Asia, whose cost is strongly impacted by the diversion of aircraft and the increase in the price of jet fuel. This impact is nevertheless limited by the fact that these destinations account for only a small part of the business mix.

The Group is keeping a close eye on geopolitical and macroeconomic developments, as well as on ongoing discussions on potential changes to customs duties, but is unable to accurately assess the medium-term impact of these regional instabilities and political uncertainties on its business.

3. Result

3.1. Revenue

3.1.1. Revenue recognition

Revenue is recognised over time as and when the Group satisfies its performance obligation, corresponding to the moment at which the service is delivered to the client, for an amount that reflects the consideration the Group expects to receive in exchange for the service delivered. Revenue is recognised net of tax.

Temporary staffing represents the majority of Groupe CRIT's business. The contracts signed with clients in this business are not very complex and include only one performance obligation, which is the temporary provision of an employee.

The same applies to the airport services business, where contracts include a single performance obligation, namely the provision of a passenger handling service and/or ground handling service for aircraft.

3.1.2. Information on service obligations still to be satisfied

Groupe CRIT does not provide this information as it applies the simplification measure provided for in the standard. The Group's main two businesses (provision of temporary staff and airport services) both fulfil the conditions established, namely:

- the service obligation relates to a contract the initial term of which does not exceed one year,
- revenue is recognised in accordance with services delivered.

For the other Group businesses, including engineering, the amounts are not material.

3.2. Alternative performance indicators

For its internal reporting and financial communication, the Group uses non-IFRS financial indicators:

- EBITDA, defined as current operating income before net amortisation and depreciation,
- Organic growth in sales, which represents growth at constant consolidation scope and exchange rates.

The exchange rate impact is calculated by applying the previous year's exchange rates to current-year sales denominated in foreign currencies.

Changes in consolidation scope are calculated by restating sales for:

- the contribution of entities acquired during the year and of the entities acquired during the previous year until the anniversary date of their acquisition, and
- for entities sold during the year, the revenue contribution of the previous year corresponding to the period of the year ended in which the entities were no longer consolidated, and, for entities sold the previous year, the revenue contribution of the previous year up to the date of transfer,
- revenue growth on an organic working day-adjusted basis, i.e. organic growth on a constant number of working days,
- net financial debt, the definition of which is provided in Note 4.4.1.

Alongside operating income, which includes all income and expenses not arising from financing activities, associates and income tax, the Group presents:

- current operating income, defined as operating income before non-recurring items,
- after the operating income line, the share of earnings of associates whose activities are regarded as an extension of the Group's business,
- and operating income including the share of earnings of associates.

3.3. Segment reporting

3.3.1. Definition of operating segments

Groupe CRIT has three business lines:

- Temporary staffing and recruitment is its core business. Thanks to its extensive range of services, the Group is a versatile human resources player,
- Airport services include all the services to be carried out for an aircraft between landing and take-off, which include passenger assistance and ground handling,
- Other services include engineering and industrial maintenance services as well as other activities (digitised HR management, hospitality services, sales, etc.).

These different types of corporate services each have their own market, type of clientele, distribution method and regulatory environment. They form the basis of how internal reporting is structured.

The main operational decision-maker is the Chief Executive Officer of Groupe CRIT, assisted by the directors of the Group's central functions and the directors of the relevant sectors. She assesses the performance of these operating sectors and allocates the necessary resources to them based on needs and operational performance indicators (revenue, EBITDA, etc.).

On this basis, the operating segments monitored by management are as follows:

- Temporary staffing and recruitment
- Airport services
- Other services

3.3.2. Operating segment reporting

€m	Temporary staffing and recruitment	Airport services	Other services	Inter-segment	Not allocated	Total
Revenue						
31.12.2024	2,604,816	422,769	130,381	(33,951)		3,124,015
31.12.2023	2,059,931	385,840	118,268	(27,943)		2,536,096
EBITDA						
31.12.2024	100,922	39,768	8,371			149,062
31.12.2023	90,189	37,875	8,396			136,460
Current operating income						
31.12.2024	75,032	20,330	3,265			98,627
31.12.2023	74,239	18,989	3,697			96,926
Balance sheet data						
Assets at 31.12.2024	936,943	176,564	204,662		339,981	1,658,151
of which net trade receivables	551,569	62,179	31,431			645,179
Liabilities at 31.12.2024	399,621	101,873	172,879		231,831	906,204
Assets at 31.12.2023	598,438	164,783	194,229		475,877	1,433,327
of which net trade receivables	403,078	60,516	34,615			498,210
Liabilities at 31.12.2023	338,086	94,078	91,748		147,907	671,818

The unallocated assets and liabilities are financing and income tax assets and liabilities.

3.3.3. Reporting by geographical region

€m	France	Italy	USA	United Kingdom	Spain/Portugal	Switzerland	Africa	Other	Total
Revenue									
31.12.2024	1,890,716	559,167	231,442	73,666	141,377	130,134	67,665	29,848	3,124,015
31.12.2023	1,855,896	0	253,610	64,598	137,311	136,568	63,486	24,627	2,536,096
Non-current assets									
31.12.2024	265,916	208,689	84,168	6,894	2,480	19,203	10,839	9,341	607,530
31.12.2023	288,679	0	78,323	6,024	2,218	20,510	9,899	8,109	413,762

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3.4. Personnel expenses

Personnel expenses consist of the following elements:

€m	31.12.2024	31.12.2023
Salaries and wages	(2,113,211)	(1,730,470)
Social security and tax expenses	(613,367)	(449,319)
TOTAL	**(2,726,577)**	**(2,179,789)**

3.4.1. Average workforce

The breakdown of the Group's average workforce by business line for fully-consolidated companies at the closing date is as follows:

Group average workforce	31.12.2024	31.12.2023
Permanent employees		
Temp. staffing & recruitment	4,713	2,683
Airport services	5,231	4,684
Other	1,500	1,263
TOTAL	**11,444**	**8,629**
Temporary employees on Group assignments	62,106	47,976
TOTAL	**73,550**	**56,606**

The average permanent workforce (permanent and fixed-term contracts) is the arithmetic average of the workforce at the end of each month of the calendar year.

Temporary employee numbers are calculated as "full-time equivalents".

The increase in the permanent workforce is mainly due to the consolidation of Openjobmetis, which had an average workforce of 852 in 2024.

3.4.2. Employee benefits

Different defined contribution and defined benefit pension plans are granted to the Group's employees.

DEFINED CONTRIBUTION PLANS

Defined contribution plans comprise payments which release the employer from any future obligations towards independent organisations. These organisations then pay the employees the amounts due. They are calculated based on the contributions paid, plus the return on their investment. Payments made by the Group are recorded in the income statement as expenses for the period to which they apply. There are no other additional obligations and no liabilities are recorded in the Group financial statements.

The amount paid to defined contribution plans (employer's portion) for all employees (permanent and temporary employees) for 2024 totalled €306.9 million (including €116.9 million for the Italian subsidiaries), compared with €186 million in 2023.

DEFINED BENEFIT PLANS

These relate exclusively to retirement indemnities and long-service medals stipulated under collective bargaining and company agreements in France and Africa for airport services employees. No other long-term employment benefits or post-employment benefits are granted to employees.

The commitment linked to these plans is assessed each year by an independent actuary using the projected unit credit method. Under this method, each employment period confers an additional unit of benefit rights, and each of these units is valued separately to obtain the final obligation. These estimates take particular account of assumptions concerning life expectancy, staff turnover, wage variations and the discounting of amounts payable.

The main actuarial assumptions used in 2024 to estimate the total value of the retirement indemnities commitment is as follows:

- voluntary departure at the employee's initiative once the employee has reached the full Social Security rate
- age of retirement determined on an individual basis, based on the number of quarters required for retirement at the full Social Security rate, which is counted as of the start date of professional activity
- turnover rate for each business segment
- INSEE 2020-2022 male and female mortality tables for French companies and PM-PF 60-64 for African subsidiaries
- salary growth rate set out below
- The discount rate used is set with reference to the iBoxx Corporate AA 10+ rate on the closing date, the yield rate for blue-chip private-sector bonds with terms of 10 years and over. This maturity is close to the remaining service period of Group employees.

	2024	2023
Rate of salary increases		
Temporary staffing and recruitment	2.0%	2.0%
Airport services France	2.0%	2.0%
Airport services Congo	4.5%	4.5%
Airport services Africa other	3.0%	3.0%
Other services	2.0%	2.0%
Discount rate	**3.25%**	**3.20%**

Without any assets to cover the commitments, the provision recorded is equal to the present value of the commitment.

The provision recorded in the balance sheet changed as follows during the two financial years presented:

€m	31.12.2024	31.12.2023
OBLIGATION AT THE BEGINNING OF THE PERIOD	**22,606**	**22,977**
Service cost for the period	2,072	2,039
Interest expense	735	679
Employer contributions	(670)	(1,277)
Reductions / Terminations	(418)	(282)
Past service cost	(820)	(866)
IMPACT OF NET PROFIT FOR THE YEAR	**897**	**293**
Actuarial differences arising from changes in demographic assumptions	1,524	(904)
Actuarial differences arising from changes in financial assumptions	0	(63)
Actuarial differences arising from experience adjustments	227	302
OTHER COMPREHENSIVE INCOME/(LOSS)	**1,751**	**(664)**
IMPACT OF BUSINESS COMBINATIONS AND SALES	**1,322**	**0**
OBLIGATION AT THE END OF THE PERIOD	**26,576**	**22,606**
of which France	*23,432*	*21,027*
of which Italy	*1,365*	*0*
of which Africa	*1,779*	*1,579*

The main sensitivities of the calculation of this employee benefit commitment to the assumptions applied are as follows:

- with a discount rate of 2.75%, the commitment would be €28.1 million compared with €25.2 million at 3.75%,
- were the turnover rate to decrease by 1%, the commitment would increase to €29.9 million,
- with a 1% increase in the salary growth rate however, the commitment would amount to €29.8 million.

The following contributions are expected over the coming years:

€m	2024	2023
N+1	712	853
N+2 to N+5	2,771	2,373
N+6 to N+10	6,370	5,543
Total expected contributions from N+1 to N+10	**9,853**	**8,769**

3.4.3. Other employee benefits

The other employee benefits are not material. The Group has not established any share-based compensation plan.

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3.5. Impacts of applying IFRS 16 on income and cash flows

	Buildings	Plant, machinery & equipment	Other	Total	Buildings	Plant, machinery & equipment	Other	Total
Profit & loss								
Cancellation of rents (Impact on EBITDA)	23,245	2,856	2,023	28,123	28,229	1,908	3,299	33,435
Depreciation and impairment	(19,741)	(3,220)	(2,009)	(24,971)	(23,312)	(2,331)	(3,529)	(29,172)
Early termination of contracts	792	0	0	792	155	0	0	155
Impact on current operating income	4,295	(365)	14	3,944	5,072	(423)	(230)	4,419
Interest expense on lease liabilities	(1,937)	(21)	(82)	(2,039)	(2,451)	(21)	(198)	(2,670)
IMPACT ON CURRENT INCOME	**2,358**	**(385)**	**(69)**	**1,905**	**2,621**	**(443)**	**(429)**	**1,749**
(1) EBITDA impact by operating segment								
Temporary employment				9,530				14,461
Airport services				12,152				11,516
Other				7,232				7,613
TOTAL EBITDA IMPACT				**28,915**				**33,590**
Change in cash								
Net income				1,413				1,337
Depreciation and impairment				24,971				29,172
Elimination of profits or losses on asset disposals				(792)				(155)
Net cost of financial debt				2,039				2,670
Income tax				492				452
CASH FLOW FROM OPERATING ACTIVITIES				**28,123**				**33,475**
Cash receipts from investing activities				856				155
NET CASH USED IN INVESTING ACTIVITIES				**856**				**155**
Repayment of lease liabilities				(26,939)				(30,960)
Interest paid				(2,039)				(2,670)
CASH FLOW FROM FINANCING ACTIVITIES				**(28,979)**				**(33,630)**

3.6. Non-recurring operating income and expenses

Non-recurring operating income and expenses are income or expenses that are very limited in number, unusual, abnormal and infrequent, and of a particularly material amount, that the Group presents separately in its income statement to facilitate understanding of current operating performance.

The intermediaries' fees relating to the acquisition of Openjobmetis were recognised under other operating expenses in the amount of €2.0 million.

3.7. Net financial income/(expense)

€m	31.12.2024	31.12.2023
Interest income	307	279
Other financial income	16,260	15,252
INCOME FROM CASH AND CASH EQUIVALENTS	**16,567**	**15,531**
Interest expense on borrowing and bank overdrafts	(2,644)	(148)
Other financial expenses	(4,350)	(3,188)
GROSS COST OF FINANCIAL DEBT	**(6,994)**	**(3,336)**
NET COST OF FINANCIAL DEBT	**9,573**	**12,195**
Foreign exchange gain/(loss)	2,015	(646)
NET FINANCIAL INCOME/(EXPENSE)	**11,588**	**11,549**

Net financial income for 2024 includes net borrowing costs of €9.6 million and foreign exchange gains of €2 million.

The cost of net financial debt comprises:

- investment income of €16.6 million
- net of gross borrowing costs of €7 million, including the cost of financing facilities, mainly in Italy (€2.6 million) and interest expense on lease liabilities (€2.7 million).

3.8. Income tax charge

The Group regards CVAE calculated based on the value-added, the difference between income and expenses, as an income tax within the meaning of IAS 12. Having adopted this approach, the Group can present financial statements that are consistent with those of the key players in the temporary staffing market that have also opted for this treatment.

3.8.1. Net income tax

€m	31.12.2024	31.12.2023
Current income tax	(33,030)	(33,674)
Deferred income tax	(508)	(223)
NET INCOME TAX	(33,538)	(33,896)
France	(25,276)	(27,738)
Contribution in %	75.4%	81.8%
International	(8,262)	(6,158)
Contribution in %	24.6%	18.2%

3.8.2. Tax reconciliation

The reconciliation between the theoretical tax resulting from the average tax rate and the actual amount of income tax is as follows:

	31.12.2024		31.12.2023	
	Amount	**%**	**Amount**	**%**
Earnings before tax	108,958		109,062	
Share of earnings of associates and goodwill impairment	(737)		(587)	
Income before tax and share of earnings of associates	108,221		108,475	
Tax rate in France	25.8%	25.8%	25.8%	25.8%
Theoretical tax	**27,948**	**25.8%**	**28,014**	**25.8%**
Effects of:				
- CVAE tax credit net of tax	3,576	3.3%	4,681	4.3%
- Use of unrecognised tax losses or exemption	(126)	(0.1%)	(397)	(0.4%)
- Other permanent differences	3,408	3.1%	759	0.7%
- Contribution in	(408)	(0.4%)	(290)	(0.3%)
- Withholding tax	158	0.1%	205	0.2%
- Unrecognised tax losses	94	0.1%	411	0.4%
- Tax rate differential for other countries	(956)	(0.9%)	1,044	1.0%
- Other	(156)	(0.1%)	(531)	(0.5%)
Total impact	**5,590**	5.2%	**5,882**	5.4%
GROUP TAX EXPENSE [(1)]	**33,538**	**31.0%**	**33,896**	**31.2%**
Apparent rate	31.0%		31.2%	
(1) Of which CVAE	4,821		6,311	

3.8.3. Deferred taxes by type

Deferred taxes are determined using the tax rates adopted or substantially adopted on the closing date, which are expected to apply when the deferred tax asset in question is charged or the deferred tax liability is paid.

Deferred tax assets are recognised only if it is probable that the company will be able to recover them due to the existence of a taxable profit expected during the period in which the assets become or remain recoverable.

The net change in deferred tax during the year, before offsetting by tax entity, is detailed below:

€m	Deferred tax assets on employee benefits	Deferred tax liabilities on leases	Deferred tax liabilities on swaps	Deferred tax liability on revaluation of Openjobmetis intangible assets	Deferred tax assets on future Openjobmetis tax savings	Deferred tax on other temporary differences	Total
Gross value at January 1, 2023	5,536	(5,088)	(135)			365	678
Translation differences						(5)	(5)
Impact on income	79	(493)				191	(223)
Other comprehensive income/(loss)	(135)		75				(60)
Value at 2023 year-end	**5,480**	**(5,581)**	**(60)**			**551**	**390**
Gross value at January 1, 2024	5,480	(5,581)	(60)			551	390
Translation differences						(72)	(72)
Newly-consolidated entities				(24,570)	20,715	0	(3,854)
Impact on income	184	(363)		1,092	(442)	(978)	(508)
Other comprehensive income/(loss)	439		40				479
Value at 2024 year-end	**6,103**	**(5,944)**	**(20)**	**(23,478)**	**20,273**	**(500)**	**(3,566)**
Deferred tax assets after netting							1,107
Deferred tax liabilities after netting							(4,673)

Deferred tax has been netted by tax jurisdiction in accordance with IAS 12.

The entry into the scope of consolidation relates to Openjobmetis and corresponds to:

- deferred tax liabilities recorded on client relationships and the acquired trademark, i.e. €24.6 million
- net of a deferred tax asset of €20.7 million recognised in 2020 under Article 110 of Decree-Law 104/2020, which authorises the revaluation of certain fixed assets for tax purposes, resulting in the recognition of an asset representing the future tax savings to be generated over a total of 18 years.

The amount of uncapitalised tax loss carryforwards was €7.2 million at the year-end, compared with €7.8 million at 31 December 2023.

3.8.4. Tax charge Pillar II

The consequences of the Pillar II regulations were taken into account in calculating the tax charge for the year and do not have a material impact.

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4. Balance sheet

4.1. Non-current assets

4.1.1. Intangible assets

Upon first-time consolidation of Group subsidiaries, the Group share of all identifiable assets and liabilities acquired is measured within one year. The difference between this acquired interest and the acquisition cost constitutes goodwill.

Other intangible assets include:

- customer relationships, trade names, non-competition agreements acquired through business combinations,
- software purchased or developed internally,
- leasehold rights.

Customer relations, trademarks and non-competition agreements acquired through business combinations are recognised at their fair value determined at the acquisition date. These items may be adjusted in the 12 months following the acquisition.

Depreciation is calculated using the straight line method, based on the estimated useful life of the various asset categories. The main estimated useful lives applied are as follows:

Type	Estimated useful life
Customer relations	5-15 years
Trademarks with finite useful life	8-15 years
Non-competition agreements	3-5 years
Software	1-5 years

	Start of period	Newly-consolidated entities	Acquisitions	Contributions	Translation differences	Other	End of period	Residual amortisation period
2023								
Goodwill	**181,466**	**0**	**0**	**0**	**(2,269)**	**(12,437)**	**166,759**	-
Trademarks with infinite useful life	**10,032**	**0**	**0**	**0**	**(349)**	**0**	**9,683**	-
Trademarks with finite useful life	578	0	0	(300)	(14)	0	264	0.9 years
Customer relations	2,893	0	0	(3,978)	(69)	12,437	11,283	3.6 years
Other intangibles acquired	**13,503**	**0**	**0**	**(4,279)**	**(431)**	**12,437**	**21,230**	
Software	912	0	1,138	(261)	(7)	52	1,834	
Other	417	0	637	(533)	11	(52)	481	
TOTAL INTANGIBLE ASSETS	**196,298**	**0**	**1,775**	**(5,073)**	**(2,697)**	**0**	**190,303**	
2024								
Goodwill	**166,759**	**97,286**	**0**	**0**	**4,007**	**0**	**268,052**	-
Trademarks with infinite useful life	**9,683**	**0**	**0**	**0**	**616**	**0**	**10,299**	-
Trademarks with finite useful life	264	15,444	0	(946)	6	0	14,768	14.3 years
Customer relations	11,283	72,620	0	(7,016)	30	0	76,917	13.2 years
Other intangibles acquired	**21,230**	**88,064**	**0**	**(7,962)**	**652**	**0**	**101,984**	
Software	1,834	245	3,313	(1,574)	114	893	4,823	
Other	481	1,021	2,451	(143)	(27)	(948)	2,834	
TOTAL INTANGIBLE ASSETS	**190,303**	**186,615**	**5,763**	**(9,679)**	**4,746**	**(56)**	**377,693**	

Group CGUs are determined on the basis of operating segments: Temporary staffing and recruitment, airport services and other services. With the international expansion of the temporary staffing and recruitment segments, the Group identified five distinct CGUs by region within this business line:

- Temporary staffing and recruitment CGU (France and other countries);
- Temporary staffing and recruitment CGU (Italy);
- Temporary staffing and recruitment CGU (United States);
- Temporary staffing and recruitment CGU (Spain);
- Temporary staffing and recruitment CGU (Switzerland).

The value of goodwill by CGU is as follows:

€m	31.12.2024	31.12.2023
Temporary staffing and recruitment	264,258	162,963
France and other countries	91,911	91,911
Italy	97,286	0
USA	67,029	63,020
Switzerland	8,032	8,032
Airport services	3,794	3,797
TOTAL	**268,052**	**166,759**

The increase in goodwill compared with 31 December 2023 is due to the recognition of goodwill on the acquisition of Openjobmetis (€97.3 million) and the translation adjustment on the goodwill of US entities (€4.0 million).

According to IAS 36 "Impairment of assets", the book value of intangible assets and property, plant and equipment is tested where there are internal or external indicators of impairment, and reviewed at the end of each reporting period. This test is conducted at least once a year for goodwill, intangible assets with an indefinite useful life and intangible assets not yet in service.

In order to test their value, assets to which independent cash flows cannot be linked directly are grouped within the cash generating unit (CGU) to which they belong.

The value in use of the CGU is determined using the discounted cash flow method based on the following principles:

- the cash flows result from the 5-year business plans developed by the management of the entity in question;
- the discount rate is determined based on the weighted average cost of capital used which factors in a target debt ratio, the cost of the Group's financial debt, a risk-free interest rate, a share risk premium and the beta based on historical data;
- the terminal value is calculated by discounting future cash flows that include a perpetual annuity calculated on the previous year's cash flow with a growth amount which differs depending on the CGU. This growth rate is in line with the growth potential of the markets in which the CGU operates and its competitive position in those markets.

The recoverable amount calculated using the value in use of the CGU is then compared with the carrying amount of the CGU. Impairment is recorded if the carrying amount is greater than the recoverable amount of the CGU and is allocated to goodwill first.

Impairment may be reversed if the estimates change, except that for goodwill, which is irreversible.

The assumptions used for the discount rate and perpetual growth rate are as follows:

	31.12.2024	31.12.2023
Discount rate		
Temporary staffing and recruitment France and other countries	8.9%	8.5%
Temporary staffing and recruitment Italy	8.1%	
Temporary staffing and recruitment United States	9.3%	9.2%
Temporary staffing and recruitment Switzerland	6.3%	8.5%
Airport services	8.9%	8.5%
Perpetual growth rate	**2.0%**	**2.0%**

As specified in Note 1.3, the materiality and likelihood of occurrence of the risks associated with climate change have not led to the identification of any material impact likely to require impairment of the assets of the Group's CGUs.

Trademarks with an infinite useful life concern only the PeopleLink brand (USD 10.7 million), which is attached to the temporary staffing and recruitment (United States) CGU. The value of the brand, which does not generate independent cash flow, is tested for impairment at the level of the CGU to which it relates by including its value in the CGU's intangible assets. In addition, no change in operating conditions that would justify its useful life becoming finite existed at the end of the reporting period.

Other intangibles acquired are amortised over their useful lives.

TEMPORARY STAFFING AND RECRUITMENT FRANCE GOODWILL (GOODWILL OF €91.9 MILLION; EBITDA OF €63.7 MILLION IN 2024 AND €67.7 MILLION IN 2023)

CALCULATION ASSUMPTIONS

For the temporary staffing and recruitment France and other countries CGU, the business plan used by management for the impairment test is based on the activity (revenue) and profitability (EBITDA) assumptions adopted as part of the budget process. The perpetual growth rate applied in the annuity is 2%.

TEST RESULT

The tests indicate that there is no need to impair goodwill for the temporary staffing France CGU.

SENSITIVITY TEST

The use of a discount rate increased by two points or a perpetual growth rate reduced to 0% instead of 2% would not trigger an impairment.

There is no change that could be reasonably foreseen in the operational assumptions that would lead to the impairment of goodwill for the temporary staffing and recruitment France and other countries CGU.

TEMPORARY STAFFING AND RECRUITMENT ITALY GOODWILL (GOODWILL OF €97.3 MILLION; EBITDA OF €22.8 MILLION SINCE ACQUISITION)

CALCULATION ASSUMPTIONS

For the temporary staffing and recruitment Italy CGU, the business plan used by management for the impairment test is based on the activity (revenue) and profitability (EBITDA) assumptions adopted as part of the budget process. The perpetual growth rate applied in the annuity is 2%.

TEST RESULT

The tests indicate that there is no need to impair goodwill for the temporary staffing and recruitment Italy CGU.

SENSITIVITY TEST

The use of a discount rate increased by two points or a perpetual growth rate reduced to 0% instead of 2% would not trigger an impairment.

There is no change that could be reasonably foreseen in the operational assumptions that would lead to the impairment of goodwill for the temporary staffing and recruitment Italy CGU.

TEMPORARY STAFFING AND RECRUITMENT UNITED STATES GOODWILL (GOODWILL OF €67 MILLION; EBITDA OF €6.5 MILLION IN 2024 AND €13.6 MILLION IN 2023)

CALCULATION ASSUMPTIONS

For the temporary staffing and recruitment United States CGU, the business plan used by management for the impairment test is based on the activity (revenue) and profitability (EBITDA) assumptions adopted as part of the budget process. The perpetual growth rate applied in the annuity is 2%.

TEST RESULT

The tests indicate that there is no need to impair goodwill for the temporary staffing United States CGU.

SENSITIVITY TEST

The use of a discount rate increased by two points or a perpetual growth rate reduced to 0% instead of 2% would not trigger an impairment.

A 20% fall in revenue or a 200-basis-point fall in EBITDA margin compared with the assumptions in the plan and lasting over the duration of the business plan (excluding the terminal value for the margin) could result in the recoverable amount of the CGU being equal to its carrying amount.

TEMPORARY STAFFING AND RECRUITMENT SWITZERLAND GOODWILL (GOODWILL OF €8 MILLION; EBITDA OF €3.3 MILLION IN 2024 AND €4.8 MILLION IN 2023)

CALCULATION ASSUMPTIONS

For the temporary staffing and recruitment Switzerland CGU, the business plan used by management for the impairment test is based on the activity (revenue) and profitability (EBITDA) assumptions adopted as part of the budget process. The perpetual growth rate applied in the annuity is 2%.

TEST RESULT

The tests indicate that there is no need to impair goodwill for the temporary staffing and recruitment Switzerland CGU.

SENSITIVITY TEST

The use of a discount rate increased by two points or a perpetual growth rate reduced to 0% instead of 2% would not trigger an impairment.

There is no change that could be reasonably foreseen in the operational assumptions that would lead to the impairment of goodwill for the temporary staffing and recruitment Switzerland CGU.

AIRPORT SERVICES CGU GOODWILL (GOODWILL OF €3.8 MILLION; EBITDA OF €39.8 MILLION IN 2024 AND €37.9 MILLION IN 2023)

CALCULATION ASSUMPTIONS

For the airport services CGU, the business plan used by management for the impairment test is based on the activity (revenue) and profitability (EBITDA) assumptions adopted as part of the budget process. The perpetual growth rate applied in the annuity is 2%.

TEST RESULT

The tests did not highlight a need to impair goodwill for the airport services CGU.

SENSITIVITY TEST

The use of a discount rate increased by two points or a perpetual growth rate reduced to 0% instead of 2% would not trigger an impairment.

There is no change that could be reasonably foreseen in the operational assumptions that would lead to the impairment of goodwill for the airport services CGU.

4.1.2. Property, plant and equipment

In accordance with IAS 16 "Property, plant and equipment", the Group has opted for the principle of valuing property, plant and equipment according to the cost model, i.e. at cost less accumulated depreciation and impairment.

Depreciation is calculated using the straight line method, based on the estimated useful life of the various asset categories. The main estimated useful lives applied are as follows:

Type	Estimated useful life
Buildings	40 years
Fixtures and fittings	3-10 years
Plant, machinery and equipment	5-10 years
Computer and office equipment	3-5 years
Transportation equipment	4-5 years

Land is not depreciated.

	2023					2024				
€m	Land	Buildings	Plant, machinery & equipment	Other	Total	Land	Buildings	Plant, machinery & equipment	Other	Total
AT 1 JANUARY										
Gross book value	1,044	186,945	120,841	59,059	367,890	1,044	205,182	128,925	70,883	406,034
Depreciation and impairment	0	(73,647)	(98,061)	(44,711)	(216,418)	0	(91,915)	(104,130)	(50,701)	(246,746)
NET BOOK VALUE AT 1 JANUARY	**1,044**	**113,298**	**22,780**	**14,349**	**151,472**	**1,044**	**113,267**	**24,795**	**20,181**	**159,288**
CHANGE DURING THE YEAR	**0**	**(31)**	**2,015**	**5,833**	**7,816**	**0**	**9,570**	**4,347**	**4,069**	**17,986**
Change in scope of consolidation	0	1,857	0	83	1,940	0	16,939	227	2,964	20,130
Acquisitions	0	18,571	9,544	12,566	40,681	0	16,235	11,531	10,290	38,056
Disposal	0	0	(269)	(77)	(346)	0	(10)	11	(172)	(171)
Translation differences	0	(90)	106	(12)	3	0	345	313	80	738
Reclassification	0	0	136	(136)	(0)	0	0	46	(58)	(12)
Depreciation and impairment	0	(20,369)	(7,502)	(6,591)	(34,462)	0	(23,940)	(7,781)	(9,035)	(40,756)
Gross book value	1,044	205,182	128,925	70,883	406,034	1,044	248,332	140,684	87,209	477,269
Depreciation and impairment	0	(91,915)	(104,130)	(50,701)	(246,746)	0	(125,495)	(111,541)	(62,959)	(299,995)
NET BOOK VALUE AT 31 DECEMBER	**1,044**	**113,267**	**24,795**	**20,181**	**159,288**	**1,044**	**122,837**	**29,143**	**24,250**	**177,274**
Distribution by sector										
Temporary employment	0	24,988	24	11,515	36,527	0	40,028	240	14,308	54,576
Airport services	406	42,204	24,178	6,386	73,174	406	37,003	28,226	6,558	72,194
Other	637	46,076	593	2,280	49,586	637	45,806	677	3,385	50,504
TOTAL	**1,044**	**113,267**	**24,795**	**20,181**	**159,288**	**1,044**	**122,837**	**29,143**	**24,250**	**177,274**
Right-of-use assets	439	102,888	5,143	6,242	114,712	439	112,021	2,812	7,386	122,659
Other	605	10,379	19,652	13,940	44,576	605	10,815	26,331	16,864	54,615
Mortgaged property	406	348			754	406	315			721

Total acquisitions for the year amounted to €38.1 million, including €20.8 million in right-of-use assets (mainly relating to real estate assets for €16.1 million) and airport equipment for €11.1 million.

AMORTISATION AND DEPRECIATION OF INTANGIBLE ASSETS AND PROPERTY, PLANT AND EQUIPMENT

€m	31.12.2024	31.12.2023
Additions to intangible assets	(9,679)	(5,073)
Additions to property, plant and equipment	(40,756)	(34,462)
TOTAL AMORTISATION	**(50,435)**	**(39,534)**
Additions relating to the application of IFRS 16	(29,172)	(24,971)
Acquisitions of intangible assets	(7,962)	(4,279)
Other additions	(13,301)	(10,285)
TOTAL AMORTISATION	**(50,435)**	**(39,534)**

IMPACT OF APPLICATION OF IFRS 16 ON PROPERTY, PLANT AND EQUIPMENT

€m Balance sheet	2023 Land	 Buildings	 Plant, machinery & equipment	 Other	 Total	2024 Land	 Buildings	 Plant, machinery & equipment	 Other	 Total
Right-of-use assets (Property, plant and equipment)										
At 1 January										
Gross book value	439	171,683	55,706	11,026	238,854	439	190,020	54,816	17,453	262,728
Depreciation and impairment	0	(69,434)	(47,279)	(9,206)	(125,920)	0	(87,132)	(49,673)	(11,211)	(148,016)
NET BOOK VALUE AT 1 JANUARY	**439**	**102,248**	**8,428**	**1,819**	**112,934**	**439**	**102,888**	**5,143**	**6,242**	**114,712**
CHANGE DURING THE YEAR	**0**	**640**	**(3,285)**	**4,422**	**1,778**	**0**	**9,133**	**(2,331)**	**1,144**	**7,946**
Change in scope of consolidation	0	1,857	0	83	1,940	0	16,129	0	0	16,129
New lease contracts	0	18,543	0	6,344	24,886	0	16,089	0	4,668	20,756
Disposal	0	0	(64)	0	(64)	0	0	0	0	0
Translation differences	0	(18)	0	4	(14)	0	227	0	5	233
Depreciation and impairment	0	(19,741)	(3,220)	(2,009)	(24,971)	0	(23,312)	(2,331)	(3,529)	(29,172)
Gross book value	439	190,020	54,816	17,453	262,728	439	231,589	53,553	22,169	307,750
Depreciation and impairment	0	(87,132)	(49,673)	(11,211)	(148,016)	0	(119,567)	(50,741)	(14,783)	(185,091)
NET BOOK VALUE AT 31 DECEMBER	**439**	**102,888**	**5,143**	**6,242**	**114,712**	**439**	**112,021**	**2,812**	**7,386**	**122,659**
Distribution by sector										
Temporary employment	0	24,988	0	5,132	30,120	0	39,242	0	4,813	44,055
Airport services	0	35,108	5,143	646	40,897	0	30,187	2,812	979	33,978
Other	439	42,792	0	464	43,695	439	42,592	0	1,594	44,625
TOTAL	**439**	**102,888**	**5,143**	**6,242**	**114,712**	**439**	**112,021**	**2,812**	**7,386**	**122,659**
Rights of use of head office building	439	35,695	0	0	36,134	439	33,687	0	0	34,126
Rights of use of airport services equipment			5,143		5,143			2,812		2,812
Other rights of use	0	67,194	0	6,242	73,435	0	78,335	0	7,386	85,720
TOTAL	**439**	**102,888**	**5,143**	**6,242**	**114,712**	**439**	**112,021**	**2,812**	**7,386**	**122,659**

The bulk of the rights of use relate to real estate assets representing the head office building, leases for temporary staffing agencies and premises at airport sites.

Assets recognised for right-of-use are included in the property, plant and equipment line items where the underlying assets would be presented if the Group owned the assets. Lease liabilities are presented in financial debts (current or non-current borrowings) according to their maturity.

The Group uses the following practical expedients permitted by the standard:

- including lease contracts with a residual term of 12 months after the transition date,
- applying a single discount rate to a portfolio of leases with reasonably similar characteristics.

This rate is determined annually based on the Group's incremental borrowing rate, adjusted in accordance with IFRS 16 and taking into account (i) the economic environment of the subsidiaries, and in particular their credit risk, (ii) the start date of the contract, (iii) the currency in which the contract is entered into and (iv) the duration of the contract. The weighted average incremental borrowing rate applied to lease liabilities for contracts entered into in 2024 is 2.93% for the Euro zone and 5.14% for the USD zone.

The Group has also elected to apply the exemption from recognition provided by the standard and thus not to recognise rights of use and lease liabilities for leases where the underlying asset is of low value ("low-value assets"), mainly photocopiers. Payments associated with these contracts are recognised on a straight-line basis in other purchases and external expenses in the profit & loss statement for an immaterial amount.

The assessment of the duration of the contract, including the reasonableness of exercising a renewal option or not exercising a termination option, shall be reviewed if a significant event or change in circumstances under the control of the lessee occurs that is likely to have an impact on that assessment.

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4.1.3. Non-current financial assets

Non-current financial assets mainly consist of:

- term deposits that do not meet all the criteria for classification as cash equivalents. They are nevertheless liquid debt instruments, as they have exit options at any time.
- the CICE receivable, which is also liquid because it can easily be mobilised from the State,
- and loans and receivables due in more than one year, mainly deposits and guarantees.

Given their liquid nature, the Group presents the term deposits concerned and the CICE as a deduction from net financial debt in its financial communications.

€m	Term deposits	Competitiveness and Employment Tax Credit (CICE)	Loans and receivables with a maturity of more than one year	Other	Total
At 1 January 2023					
Gross value	0	187	3,811	81	4,079
Cumulative impairment		0	(14)	0	(14)
NET BOOK VALUE AT 1 JANUARY 2023	**0**	**187**	**3,797**	**81**	**4,064**
2023 change	54,237	(187)	229	27	54,306
Cash items	54,237	(187)	207	16	54,273
Acquisitions	54,237	0	558	16	54,811
Disposals	0	0	(351)	0	(351)
Refund of CICE		(187)		0	(187)
Non-cash items	0	0	21	12	33
Translation differences	0	0	21	6	27
Reclassification	0	0	0	6	6
Gross value	54,237	0	4,040	108	58,385
Cumulative impairment	0	0	(14)	0	(14)
NET BOOK VALUE AT 31 DECEMBER 2023	**54,237**	**0**	**4,025**	**108**	**58,370**
2024 change	(14,600)	0	1,467	4	(13,130)
Cash items (1)	(14,600)	0	1,445	14	(13,141)
Acquisitions	20,466	0	1,741	14	22,222
Disposals	(45,484)	0	(577)	0	(46,061)
Newly-consolidated entities	10,418	0	281	0	10,698
Non-cash items	0	0	21	(10)	11
Translation differences	0	0	21	(10)	11
Gross value	39,637	0	5,506	112	45,255
Cumulative impairment			(14)	0	(14)
NET BOOK VALUE AT 31 DECEMBER 2024	**39,637**	**0**	**5,492**	**112**	**45,241**
(1) Items with cash impact excluding scope impact	*(25,018)*	*0*	*1,165*	*14*	*(23,839)*

4.1.4. Investments in associates

The associates over which the Group has significant influence over financial and operating policies but which it does not control are consolidated using the equity method.

€m	31.12.2024	31.12.2023
Investments in associates at beginning of year	5,411	4,851
Earnings for the period	737	587
Other changes	67	(27)
INVESTMENTS IN ASSOCIATES AT YEAR-END	**6,215**	**5,411**
Associates:		
AERCO	3,682	3,218
Global SQ	984	737
OVID	1,018	910
SKY PARTNER R.S. DOO. Serbia	530	547
Other	(1)	(1)

The financial statements of these equity-consolidated companies for the year ended 31 December 2024 are presented below:

€m	Global SQ	AERCO	OVID	SP RS DOO Serbia	SCCV Les Charmes
Operating segment	Temp.	Airport	Airport	Airport	Other
Revenue	16,851	24,407	8,568	7,931	0
Net income	372	1,858	308	(37)	(2)
Non-current assets	11	20,755	28	1,090	0
Current assets	4,479	22,959	4,947	2,691	140
Shareholders' equity	1,989	14,730	3,010	1,000	(2)
Non-current liabilities		22,580	0	346	0
Current liabilities	2,501	6,404	1,965	2,436	142
Net cash/(debt)	992	7,005	2,015	308	0
Dividends received by the Group during the period	0	0	0	0	0
% ownership	49%	25%	33%	48%	50%

Temp.: Temp. staffing & recruitment
Airp.: Airport services

The reconciliation between these disclosures and the carrying amount of the Group's interests in these associates is as follows:

€m	Global SQ	AERCO	OVID	SP RS DOO Serbia	SCCV Les Charmes	Total
Shareholders' equity	1,989	14,730	3,010	1,000	(2)	
% ownership	49%	25%	33%	48%	50%	
Carrying amount of the interest held	984	3,682	1,018	530	(1)	6,215

4.2. Working capital

for the year ended 31 December 2024:

€m	31.12.2024	31.12.2023	Gross change	Change in cash	Translation differences	Newly-consolidated entities	Other flows
Inventories and work in progress	3,377	2,817	560	561	(0)		
Trade receivables	645,179	498,210	146,969	(17,300)	3,029	161,240	
Other receivables	63,192	43,051	20,140	6,151	305	13,619	65
Trade payables	(62,597)	(49,450)	(13,147)	6,678	(258)	(19,567)	0
Social security and tax liabilities	(510,269)	(394,615)	(115,654)	1,359	(449)	(116,512)	(52)
Other payables	(51,676)	(45,382)	(6,294)	(1,311)	(1,409)	(4,839)	1,263
Working capital	**87,205**	**54,631**	**32,574**	**(3,862)**	**1,219**	**33,941**	**1,276**
Dividends and interest payable	**61**	**(162)**	**223**	**221**	**2**		
WORKING CAPITAL NET OF DIVIDENDS PAYABLE	**87,266**	**54,469**	**32,797**	**(3,641)**	**1,221**	**33,941**	**1,276**

for the year ended 31 December 2023:

€m	31.12.2023	31/12/2022	Gross change	Change in cash	Translation differences	Newly-consolidated entities	Other flows
Inventories and work in progress	2,817	2,308	509	508	1		
Trade receivables	498,210	492,436	5,774	5,713	7		54
Other receivables	43,051	40,552	2,499	2,520	(118)	6	91
Trade payables	(49,450)	(42,073)	(7,378)	-7,418	65		(24)
Social security and tax liabilities	(394,615)	(385,618)	(8,997)	-8,067	(812)		(118)
Other payables	(45,382)	(43,186)	(2,196)	-1,765	979		(1,409)
Working capital	**54,631**	**64,420**	**(9,789)**	**(8,510)**	**122**	**6**	**(1,407)**
Dividends and interest payable	**(162)**	**(183)**	**20**	**21**	**(1)**		
WORKING CAPITAL NET OF DIVIDENDS PAYABLE	**54,469**	**64,238**	**(9,769)**	**(8,489)**	**121**	**6**	**(1,407)**

4.2.1. Trade receivables

€m	31.12.2024	31.12.2023	Change
Trade and related receivables [1]	666,254	512,334	153,920
Impairment	(21,076)	(14,125)	(6,951)
TOTAL	**645,179**	**498,210**	**146,969**
(1) of which:			
Bills remitted for collection at 31 December but with subsequent maturity dates	*826*	*1,366*	*(539)*
Receivables financed under factoring agreements	*98,633*	*105,584*	*(6,951)*
Receivables assigned as security for the United States credit facility	*39,336*	*36,380*	*2,956*

Trade receivables are measured in accordance with IFRS 9, which requires recognition not only of actual losses but also of expected losses to take into account possible payment defaults from the initial recognition of trade receivables.

At each balance sheet date, actual risks are recognised in the form of individual impairment losses and expected losses are estimated for all receivables on the basis of historical average rates calculated by maturity.

This average rate is based on historical credit losses and may be adjusted in the event of a significant prospective change in credit risk.

CONCENTRATION AND CREDIT RISK

Given the diversification of its activities and its geographical presence, the Group is not exposed to any material concentration risk in its client portfolio. The Group's biggest client accounted for 2.6% of revenue, the top five clients accounted for 10%, and the next ten clients accounted for 9.5%. The Group is therefore not dependent on any specific client.

In addition, credit risk is limited by the fact that 50% of the Temporary Staffing segment's trade receivables are covered by credit insurance.

The ageing balance of trade receivables due is as follows:

€m		Non-impaired non-due assets	Non-impaired assets past due on the closing date (net value) 0-2 months	2-4 months	over 4 months	Total	Total
31.12.2024	Trade and related receivables	481,372	123,621	24,422	36,838	184,882	666,254
	Impairment	(592)	(582)	(566)	(19,335)	(20,484)	(21,076)
TOTAL		**480,781**	**123,039**	**23,856**	**17,503**	**164,398**	**645,179**
31.12.2023	Trade and related receivables	352,575	115,582	16,113	28,063	159,759	512,334
	Impairment	(38)	(368)	(342)	(13,377)	(14,087)	(14,125)
TOTAL		**352,538**	**115,214**	**15,771**	**14,687**	**145,672**	**498,210**

In the temporary staffing division in France, the Group uses a factoring agreement to finance its cash flow requirements, where applicable. The Group transfers its receivables while continuing to collect them in dedicated bank accounts and incur the credit risk. This factoring agreement does not fall under the derecognition requirements of IFRS 9 and trade receivables therefore remain on the assets side of the balance sheet. The upper funding limit is €80 million after the establishment of a reserve fund.

The Group's position vis-à-vis the factoring organisations consists of the factored receivables less amounts collected that are to be paid back to these organisations. It is recorded under current borrowings (Note 4.4) or, on occasions where the amounts to be paid to the factoring organisations exceed the funds obtained from factored receivables, under cash.

The financing obtained from the factoring organisations has a redemption maturity of less than twelve months.

When undrawn, the factoring amount for Temporary Staffing France corresponds to the asset position with respect to the factor, as detailed below:

€m	31.12.2024	31.12.2023
Trade receivables balance financed under the factoring agreement	(98,633)	(88,090)
Reserve fund set up by the factors	11,448	12,074
Undrawn amount at closing	97,572	84,948
Payments from clients collected in dedicated bank accounts and to be transferred to the factors	8,309	7,249
NET ASSET POSITION WITH RESPECT TO THE FACTORS	**18,696**	**16,180**

The Group also holds a credit facility in the United States secured by a trade receivables portfolio, with a $25 million drawdown capacity for financing its operations (Note 4.4.2.2). This credit facility is secured by trade receivables from US business activity.

4.2.2. Other receivables

€m	31.12.2024	31.12.2023	Change
VAT	14,079	15,874	(1,795)
Prepaid expenses	13,080	9,591	3,488
Other tax receivables	1,710	1,500	210
Employee and social security receivables	5,934	1,604	4,331
Other third-party receivables	28,601	14,691	13,910
Gross value	**63,404**	**43,261**	**20,143**
Impairment	(213)	(209)	(3)
NET TOTAL	**63,192**	**43,051**	**20,140**

Other third-party receivables are mainly outstanding refunds from training organisations.

4.2.3. Social security and tax liabilities

€m	31.12.2024	31.12.2023	Change
Employees	227,744	163,057	64,688
Social security organisations	149,041	114,693	34,347
Value-added tax	91,490	92,547	(1,057)
State, public authorities and other liabilities	41,995	24,319	17,676
TOTAL	**510,269**	**394,615**	**115,654**

4.2.4. Other payables

€m	31.12.2024	31.12.2023	Change
Miscellaneous payables	46,585	41,191	5,393
Prepaid income	5,091	4,190	901
TOTAL	**51,676**	**45,382**	**6,294**

Miscellaneous payables primarily represent expenses to be paid and credit notes to be issued. All of these payables have a due date of less than one year.

4.3. Shareholder's equity and consolidation scope

The consolidated financial statements comprise the financial statements of the parent company and those of the entities over which it has control ("subsidiaries") within the meaning of IFRS 10.

The company has control if it has:

- power over the issuing entity;
- exposure or rights to variable returns arising from its involvement with the issuing entity;
- the ability to use its power to affect the amount of the returns it obtains.

The consolidated companies are listed in Note 6.4. below.

4.3.1. Capital and treasury shares

	31.12.2024	31.12.2023
Capital (€000)	4,050	4,050
Par value per share (€)	0.36	0.36
Total number of shares (in thousands)	11,250	11,250
Number of authorised, issued and outstanding shares (in thousands)	10,536	11,104
Treasury shares (in thousands)	714	146

There are a total 11,250,000 shares with a par value of €0.36 per share. All shares are fully paid up. None of the shares have a preferential right to dividend payments.

The number of shares outstanding at 31 December 2024 was 10,536,289.

The company has no stock option or bonus share plan.

4.3.2. Earnings per share

	31.12.2024	31.12.2023
Profits to be distributed to company shareholders (€000)	73,011	72,815
Weighted average number of outstanding ordinary shares (in thousands)	10,584	11,101
Basic and diluted earnings per share (€)	6.90	6.56

Given that there are no dilutive instruments, diluted earnings per share is equal to basic earnings per share.

4.3.3. Dividends per share

A dividend of €6 per share for 2024, representing a total payout of €67.5 million, will be proposed to the Annual Shareholders' Meeting on 6 June 2025, with payment scheduled for 4 July 2025.

4.3.4. Disclosures on the interest held by owners of non-controlling interests

			Non-controlling interests (NCI)				
Name of the subsidiary or associated company	**Country**	**Sector**	**% holding**	**% voting rights**	**Net income for the year attributable to NCI**	**Aggregate NCI at year-end**	**Dividends paid to NCI during the year**
Les Compagnons	France	Temp.	5.00%	5.00%	217	2,776	175
Congo Handling	Congo	Airport	50.00%	50.00%	2,267	1,281	0
CPTS	Congo	Airport	39.00%	39.00%	(717)	353	0
SHP Sierra Leone	Sierra Leone	Airport	20.00%	20.00%	79	496	191
OK Job	Switzerland	Temp.	20.00%	20.00%	249	959	0
Other					256	1,870	206
TOTAL AT 31 DECEMBER 2023					**2,351**	**7,736**	**571**
Les Compagnons	France	Temp.	5.00%	5.00%	196	2,872	100
Congo Handling	Congo	Airport	50.00%	50.00%	1,585	2,857	0
CPTS	Congo	Airport	39.00%	39.00%	207	560	0
SHP Sierra Leone	Sierra Leone	Airport	20.00%	20.00%	98	618	0
Other					324	2,630	189
TOTAL AT31 DECEMBER 2024					**2,408**	**9,538**	**289**

Temp.: Temporary employment   Airp.: Airport services

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4.4. Financial debt

4.4.1. Net financial debt

In its financial communications the Group uses net financial debt, a non-IFRS indicator equal to gross financial debt less liquid financial assets.

Gross financial debt comprises:

- long-term financial liabilities: loans from banks or financial institutions (medium- or long-term, finance leases, etc.) and lease liabilities,
- short-term financial liabilities of the same type,
- employee profit-sharing,
- payables related to business combinations (additional consideration and put options on minority interests),
- interest accrued on balance sheet items constituting gross financial debt.

Net financial debt equals gross financial debt less:

- net cash, equal to gross cash (cash in hand and demand deposits) less bank overdrafts. Interest accrued on net cash but not yet payable is included in cash.
- liquid financial assets such as the CICE (which is a liquid receivable because it can be easily mobilised) and certain term deposits recorded under non-current financial assets because they do not meet all the criteria for classification as cash equivalents but are nonetheless liquid assets as they can be withdrawn at any time.

The "Cash and cash equivalents" item in balance sheet assets comprises cash, cash in hand consisting of bank loans and receivables, and cash equivalents, which include:

- money-market funds and highly liquid short-term investments, which can be converted into a known amount of cash and which carry a negligible risk of change in value. They are measured at fair value through profit or loss by direct reference to the prices quoted on an active market for an identical instrument (Level 1 of IFRS 13-76),
- short-term deposit accounts which can be converted at any time into cash without any risk of change in value,
- any debit positions with respect to factoring organisations.

€m	31.12.2024	31.12.2023	Change
Borrowings, non-current portion	95,017	70,636	24,381
Borrowings, current portion	88,370	67,632	20,738
A - Gross financial debt	**183,387**	**138,268**	**45,119**
Cash and cash equivalents	(335,101)	(473,803)	138,702
Overdrafts	40,355	7,528	32,827
B - Net cash	**(294,746)**	**(466,275)**	**171,528**
C - Net financial debt before deduction of other term accounts (A+B)	**(111,359)**	**(328,007)**	**216,648**
D - Other term deposits	**(39,637)**	**(54,237)**	**14,600**
E - NET FINANCIAL DEBT (C+D)	**(150,996)**	**(382,244)**	**231,248**

CHANGE IN NET FINANCIAL DEBT

€m	31.12.2024	31.12.2023
Net financial debt at start of period	**(382,244)**	**(339,163)**
Changes during the period:		
Cash items	**(26,952)**	**(20,118)**
New borrowings	25,324	7,846
Repayments	(52,276)	(27,964)
Non-cash items	**72,071**	**25,990**
Newly-consolidated entities	50,490	1,946
New lease contracts	20,756	24,886
Translation impact on gross debt	598	374
Fair value of swaps	228	(1,216)
A - Change in gross financial debt	**45,119**	**5,872**
B - Change in cash	**171,529**	**5,097**
Competitiveness and Employment Tax Credit (CICE)		
CICE refund at expiry of 3-year period		187
C - CICE impact	**0**	**187**
Term deposits		
Change in term deposits	14,600	(54,237)
D - Impact of term deposits	**14,600**	**(54,237)**
Change in net financial debt (A+B+C+D)	**231,248**	**(43,081)**
NET FINANCIAL DEBT AT END OF PERIOD	**(150,996)**	**(382,244)**

Net loan repayments of €27.0 million relate to:

- lease liabilities for €29.3 million
- the financial liability recognised in respect of the purchase of OK Job minority interests (Note 2.4) for €6 million
- net of the increase in the shareholding of €4.1 million and the net drawdown of €4.2 million on financing facilities.

IMPACT OF APPLICATION OF IFRS 16 ON FINANCIAL DEBT

	2023				2024			
€m	Lease liabilities head office building	Lease liabilities airport services equipment	Other lease liabilities	Total	Lease liabilities head office building	Lease liabilities airport services equipment	Other lease liabilities	Total
LEASE LIABILITIES AT 1 JANUARY	**18,916**	**5,290**	**67,317**	**91,522**	**15,462**	**2,438**	**74,623**	**92,523**
New lease contracts	0	0	24,886	24,886	0	0	20,756	20,756
Repayments	(3,745)	(2,852)	(19,509)	(26,106)	(3,537)	(1,900)	(23,885)	(29,322)
Other comprehensive income/(loss)	292	0	0	292	156	0	0	156
Translation difference	0	0	(18)	(18)	0	0	242	242
Change in scope of consolidation	0	0	1,946	1,946	0	0	15,905	15,905
LEASE LIABILITIES AT 31 DECEMBER	**15,462**	**2,438**	**74,623**	**92,523**	**12,081**	**537**	**87,642**	**100,261**

4.4.2. Gross financial debt

4.4.2.1. Type and maturity

€m	Financing	IFRS 16 debt	Employee profit-sharing	Debt on put options on non-controlling interests	Other borrowings	Total
Values at 31.12.2023						
Due in < 1 year	3,311	23,513	35,612	6,289	2	68,728
Due in 1-5 years	0	48,790		0	244	49,034
Due in > 5 years	0	25,761		0	288	26,049
TOTAL 31.12.2023	**3,311**	**98,065**	**35,612**	**6,289**	**534**	**143,811**
Values at 31.12.2024						
Due in < 1 year	21,610	28,545	39,776	0	1	89,933
Due in 1-5 years	21,285	53,680		0	233	75,198
Due in > 5 years	0	24,796		0	218	25,014
TOTAL 31.12.2024	**42,895**	**107,021**	**39,776**	**0**	**452**	**190,144**

4.4.2.2. Main debt facilities

GROSS FINANCIAL DEBT

Principle borrowings	Start date	Maturity	Item total	Debt/Amount drawn	Undrawn amount	Repayment method	Covenants	Notes
Medium-term financing facilities								
Medium-term loan BPM Italy OJM	28/06/2023	30/09/2029	23,872	23,872	0	Amortisation	Yes	(1)
Revolving BPM Italy OJM	28/06/2023	30/09/2029	5,000		5,000	Revolving	Yes	(2)
Various Italy JOB facilities	2020 to 2022	2025 to 2027	2,980	2,980	0	Amortisation	No	(3)
TOTAL MEDIUM-TERM FINANCING FACILITIES			**31,852**	**26,852**	**5,000**			
Short-term financing facilities								
Factoring France	N/A	Annual	80,000		80,000	Revolving	No	(4)
Factoring Openjobmetis	N/A	Annual				Revolving	No	(5)
Factoring Just on Business	N/A	Annual	2,500	905	1,595	Revolving	No	(6)
Short-term credit lines - United States	15.06.2024	15.06.2025	24,064	15,137	8,927	Revolving	No	(7)
TOTAL SHORT-TERM FINANCING FACILITIES			**106,564**	**16,043**	**90,521**			
Lease liabilities (IFRS 16)								
Head office building	10/03/2016	27/03/2028		12,081		Quarterly	No	(8)
Airport services equipment				537		Quarterly	No	(9)
Other lease liabilities				87,642				(10)
TOTAL LEASE LIABILITIES				**100,261**				
Employee profit-sharing				39,776			No	
Other				456			No	
GROSS FINANCIAL DEBT				**183,387**				

(1) Openjobmetis amortising loan agreement
(2) Openjobmetis revolving loan agreement
(3) Various Just on Business amortising loan contracts
(4) Relates to one disposal of receivables programme in France representing a total capacity of €80 million managed through confidential financing with a collection order
(5) Deconsolidating factoring facility in a maximum amount of €15 million, of which €12.2 million had been assigned at 31.12.2024, with €6 million still to be collected.
(6) Relates to a programme to sell receivables in Italy for a total amount of €2.5 million
(7) Credit facility secured by a receivables portfolio with a $25 million drawdown capacity and a 12-month renewable term
(8) Relates to the financing of the Paris 17th district building, for which the lease liability amounts to €12.1 million, net of the down-payment paid to the lessor
(9) Mainly relates to the financing of equipment for the airport services operating segment
(10) Debt on other leases

OVERDRAFT FACILITIES

Main overdrafts	Item total	Debt/Amount drawn	Undrawn amount
Authorised overdrafts - France	44,000	0	44,000
Authorised overdrafts - overseas	135,746	33,662	102,084
Italy	*131,610*	*33,148*	*98,462*
Other	*4,136*	*513*	*3,622*
TOTAL AUTHORISED OVERDRAFTS	**179,746**	**33,662**	**146,084**

INTEREST RATE RISK

The average all-in (including directly assignable commission and expenses) interest rate paid by the Group during the financial period amounts to 3.9%.

The interest rate risk is only slight. A change of 100 basis points would have an impact of €1.6 million on the Group's gross borrowing costs of €7.0 million.

HEDGING

As the finance lease to finance the construction of the office building at 6 Rue Toulouse Lautrec, Paris 17, is at a variable rate, SCI l'Arche de Saint-Ouen has arranged an interest rate swap with BNP Paribas and Société Générale to exchange the floating rate against a fixed rate for a notional amount of €9.4 million at 31 December 2024. These swaps are used to hedge the floating rate of the underlying finance lease agreement for each lease payment date. The weighted average rate of the swaps is 1.6060%.

As the swap is 100% backed by the repayment instalments, the hedge is effective. The value of the swap at 31 December 2024 (€0.1 million) was recorded in financial debt, offset through other comprehensive income in the amount of €0.2 million in 2024.

BREAKDOWN BY RATE TYPE AND BY CURRENCY

€m	31.12.2024	31.12.2023
Fixed rate	137,348	131,037
Floating rate	46,039	7,231
GROSS FINANCIAL DEBT	**183,387**	**138,268**
EUR	161,174	120,555
USD	18,569	7,460
XAF	981	995
Other currencies	2,663	9,257
GROSS FINANCIAL DEBT	**183,387**	**138,268**

FINANCIAL COVENANTS

The medium- and long-term loan contracted with BPM in Italy requires compliance with the Leverage Ratio (Italy net financial debt/Italy EBITDA) financial covenant of less than 2.25 as of December 31 of each year.

This covenant was met at 31 December 2024.

LIQUIDITY RISK

In the course of its business, in addition to the dividend paid to its shareholders, the Group needs to finance a sizeable working capital requirement (Note 4.2) as well as its acquisitions. Working capital is generally financed through short-term credit facilities (overdraft, factoring, etc.), while acquisitions are financed with equity or via medium-term financing. At 31 December 2024, the company had €95.5 million in undrawn credit lines and €146.1 million in undrawn overdraft facilities.

The liquidity risk is directly correlated to the Group's cash flow generating capacity and/or its ability to raise funds to meet its loan repayment instalments and derivative payments.

To anticipate and handle this risk, the Group has taken the following measures:

- Diversify its sources of funding among the various financial institutions,
- Centralise cash management,
- Permanently maintain undrawn facilities.

FINANCIAL COUNTERPARTY RISK

The Group is exposed to counterparty risk when it trades on financial markets, particularly for cash flow management purposes. It limits this risk by engaging solely, where possible, with commercial banks with high credit ratings and by avoiding an over-concentration of market transactions with a limited number of financial institutions. Accordingly, Group net cash of €294.7 million is distributed across all of these financial institutions.

FOREIGN EXCHANGE RISK

In its international operations, the Group is exposed to the risk of fluctuating exchange rates, especially that of the US dollar.

This risk arises in the transactions carried out by the Group's companies in currencies other than their functional currency (functional currency risk) as well as in the assets and liabilities denominated in foreign currencies (translation risk).

The Group's entities generally operate in their local currency which is their functional currency; proceeds from sales are denominated in the same currency as operating expenses, making for natural hedging. Functional currency risk is thus limited to intra-group financing transactions which are not refinanced in the currency in which the intra-group financing is effected.

The risk arising from translating the financial statements of the Group's foreign entities into the reporting currency in the Group's financial statements is not hedged.

MAIN EXCHANGE RATES AGAINST THE EURO:

	2024		2023	
	Average	Closing	Average	Closing
USD	1.0826	1.0389	1.0816	1.1050
Pound sterling	0.8469	0.8292	0.8702	0.8691
Swiss franc	0.9513	0.9412	0.9727	0.9260
Moroccan dirham	10.7999	10.5660	10.9760	11.0412
Tunisian dinar	3.3736	3.3238	3.3473	3.4004

NET BALANCE SHEET POSITIONS IN THE MAIN CURRENCIES

All assets and liabilities, including non-monetary, are categorised below by functional currency.

€m	Current and non-current assets	Current and non-current liabilities	Foreign currency liabilities	Net position before hedging	Hedging instruments	Net position after hedging
2024						
EUR	1,414,738	821,491		593,247		593,247
USD	132,190	30,355		101,835		101,835
XAF	24,063	16,912		7,151		7,151
Other currencies	87,160	37,446		49,714		49,714
TOTAL	**1,658,151**	**906,204**	**0**	**751,947**	**0**	**751,947**
2023						
EUR	1,198,965	586,663		612,302		612,302
USD	124,764	19,693		105,071		105,071
XAF	19,930	16,462		3,468		3,468
Other currencies	89,668	49,000		40,667		40,667
TOTAL	**1,433,327**	**671,818**	**0**	**761,509**	**0**	**761,509**

Table of Group income and equity sensitivity to currency risk

	Impact on income before tax		Impact on equity before tax	
€m	5% increase	5% decrease	5% increase	5% decrease
2024				
EUR	0	0	0	0
USD	(56)	56	2,587	(2,587)
XAF	0	0	0	0
Other currencies	410	(410)	118	(118)
TOTAL	**354**	**(354)**	**2,705**	**(2,705)**
2023				
EUR	0	0	0	0
USD	307	(307)	2,429	(2,429)
XAF	0	0	0	0
Other currencies	497	(497)	(63)	63
TOTAL	**804**	**(804)**	**2,366**	**(2,366)**

4.4.3. Cash and cash equivalents

The net cash position, the changes for which are shown in the consolidated statement of cash flows, comprises cash and cash equivalents less bank overdrafts.

€m	31.12.2024	31.12.2023
CASH	**108,615**	**124,236**
Cash equivalents		
Money-market funds	3,553	398
Short-term deposits	222,933	349,169
TOTAL CASH EQUIVALENTS	**226,486**	**349,567**
TOTAL CASH AND CASH EQUIVALENTS	**335,101**	**473,803**

The net cash outflow of €171.5 million can be analysed as follows:

- €118.7 million in cash flow from operating activities,
- -€162.6 million of net cash used in investing activities, of which €23.1 million from operating investments, €163.7 million from business combinations less €25 million from changes in other term deposits (see Note 4.4.1).
- -€127.8 million relating to financial transactions, including €39.4 million for the off-market purchase of a block of 5% of the company's own shares, €60.2 million for the impact of the acquisition of minority interests in Openjobmetis after the takeover, €27 million in net repayments of borrowings and €10.6 million in dividends.

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4.5. Additional information on financial instruments

The following tables present the book values, classification and fair value of financial instruments according to IFRS 9 financial instrument categories as at the balance sheet date.

4.5.1. Categories of financial assets

€m	Net book value at 31.12.2024 Non-current	Current	Total	Fair value at 31.12.2024	Net book value at 31.12.2023	Fair value at 31.12.2023
LOANS AND RECEIVABLES AT AMORTISED COST	**45,241**	**820,758**	**865,998**	**865,998**	**725,552**	**725,552**
Loans and receivables and other long-term investments	45,241		45,241	45,241	58,370	58,370
Trade receivables		645,179	645,179	645,179	498,210	498,210
Other receivables		63,192	63,192	63,192	43,051	43,051
Tax receivables		3,773	3,773	3,773	1,684	1,684
Bank current accounts		108,615	108,615	108,615	124,236	124,236
FINANCIAL ASSETS STATED AT FAIR VALUE THROUGH PROFIT OR LOSS	**0**	**226,486**	**226,486**	**226,486**	**349,567**	**349,567**
Money market UCITS		3,553	3,553	3,553	398	398
Short-term deposits		222,933	222,933	222,933	349,169	349,169
TOTAL	**45,241**	**1,047,244**	**1,092,485**	**1,092,485**	**1,075,118**	**1,075,118**

The amortised cost of loans and receivables is equal to their fair value.

4.5.2. Categories of financial liabilities

€m	Net book value at 31.12.2024 Non-current	Current	Total	Fair value at 31.12.2024	Net book value at 31.12.2023	Fair value at 31.12.2023
OTHER LIABILITIES AT AMORTISED COST	**95,017**	**756,683**	**851,700**	**851,700**	**637,353**	**637,353**
Borrowings (1)	95,017	88,370	183,387	183,387	138,268	138,268
Bank overdrafts and related expenses		40,355	40,355	40,355	7,528	7,528
Trade payables		62,597	62,597	62,597	49,450	49,450
Social security and tax liabilities		510,269	510,269	510,269	394,615	394,615
Tax payables		3,416	3,416	3,416	2,111	2,111
Other payables		51,676	51,676	51,676	45,382	45,382
TOTAL	**95,017**	**756,683**	**851,700**	**851,700**	**637,353**	**637,353**

(1) Of which swap value €0.1m

4.6. Provisions for other liabilities

A provision is recognised when the Group has a current legal or constructive obligation to a third party resulting from a past event, the settlement of this obligation is likely to cause an outflow of resources representing economic benefits, and the amount of the obligation can be reliably estimated.

Provisions are valued at the amount equal to the best estimate of the expenditure required to discharge the obligation that the Group's management can make at the closing date.

Provisions for disputes mainly relate to industrial tribunal risks. The other provisions relate to the various business, legal, employee-related and tax risks arising from disputes or legal procedures in the Group's normal course of business.

These risks are measured according to the nature of the dispute, information on previous dispute settlements and applicable case law.

€m	31.12.2023	Contributions	Reversals (provisions used)	Reversals (unused provisions)	Change in scope of consolidation	31.12.2024
Provisions for disputes	3,542	1,301	(641)	(956)	4,599	7,845
Other provisions	8,317	2,561	(865)	(1,656)	7,053	15,409
TOTAL	**11,859**	**3,862**	**(1,506)**	**(2,613)**	**11,652**	**23,255**

No other administrative or legal proceeding or arbitration, of which the company is aware to date, either pending or threatened, has had a material impact on the financial position or profitability of the company and/or Group in the past twelve months, or is likely to do so.

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5. Off balance-sheet commitments

5.1. Off balance-sheet commitments related to company financing

5.1.1. Commitments given

€m	Main features	Maturity	31.12.2024	31.12.2023
Pledge of AERCO shares by CPTS as security for the AERCO bank loan	Financial guarantee for bank loan granted to associated company	Unlimited	4,535	4,535

5.1.2. Commitments received

€m	Main features	Maturity	31.12.2024	31.12.2023
Commitments related to financing:				
Crédit Agricole factoring agreement	Unused portion of €80 million line of credit commitment	Annual renewal by tacit agreement	80,000	80,000
Short-term credit facility - United States	Unused portion of $35 million credit facility	15.06.2025	8,927	28,363
Short-term credit facility - Italy	Unused portion of €5 million credit facility	30.09.2029	5,000	
Factoring agreements Italy	Unused portion of €17.5 million credit facility		4,365	
Overdraft facility - France	Unused portion of several facilities totalling €44 million		44,000	31,489
Overdraft facility - Italy	Unused portion of several facilities totalling €131.6 million		98,462	
Overdraft authorisation - other countries	Unused portion of several facilities totalling €4.1 million		3,622	2,955

5.2. Off balance-sheet commitments related to company operating activities

5.2.1. Commitments given

€m	Main features	Maturity	31.12.2024	31.12.2023
Financial guarantee				
Counter-guarantee given by Groupe CRIT to BNP Paribas	Guarantee of workplace accident insurance contract deductibles	31.10.2025	7,417	6,373
Financial guarantee for amounts due within the terms of the finance lease agreement for the Paris 17th district building by SCI Saint Ouen to Natiocredibail	Assignment of subleasing rental income for the building	31/05/2026	3,169	8,387
Financial instruments concluded for the delivery of a non-financial item				
Purchase commitment given by GEH to various suppliers	Firm commitment to purchase uniforms	Unlimited	948	970

5.2.2. Commitments received

€m	Main features	Maturity	31.12.2024	31.12.2023
Financial guarantee				
Financial guarantee given by BNP Paribas	Guarantee of workplace accident insurance contract deductibles	31.10.2025	7,417	6,373
First demand guarantees				
First demand guarantee given by Credit Lyonnais to Aéroports de Paris for the France airport services subsidiaries	Civil lease guarantees		2,088	2,019
Other property guarantees	Civil lease guarantees		2,439	2,449
Guarantees received				
Bank guarantee in favour of CRIT SAS (1)	Financial guarantee for temporary staffing business in France (Articles L. 1251-49 and R. 1251-11 to R. 1251-31 of the French Labour Code)	30.06.2025	108,170	104,600
Bank guarantee in favour of Les Compagnons, Les Volants, AB Intérim (1)	Financial guarantee for temporary staffing business in France (Articles L. 1251-49 and R. 1251-11 to R. 1251-31 of the French Labour Code)	30.06.2025	9,750	11,390
Bank guarantee in favour of Openjobmetis	Financial guarantee for temporary staffing business in Italy Art 5, D.lgs. 276/2003	31.05.2025	35,056	
Bank guarantee in favour of Just on Business	Financial guarantee for temporary staffing business in Italy Art 5, D.lgs. 276/2003	30.06.2025	5,750	
Bank guarantee in favour of Family Care	Financial guarantee for temporary staffing business in Italy Art 5, D.lgs. 276/2003	30.11.2025	1,315	
Bank guarantee in favour of Crit España	Financial guarantee for temporary staffing business in Spain	Unlimited	5,286	5,905
Bank guarantee in favour of Crit Suisse	Financial guarantee for temporary staffing business in Switzerland	Unlimited	425	411
Other guarantees	Customer and supplier guarantees		1,273	907

(1) The financial guarantees given by the banks in favour of CRIT SAS, AB INTERIM, LES COMPAGNONS and LES VOLANTS in respect of their temporary staffing activities pursuant to Article L. 1251-49 and R. 1251-11 to R. 1251-31 of the French Labour Code have a one-year limited duration and may be renewed each year.

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6. Other information

6.1. Related party disclosures

IAS 24 defines a related party as a person or entity that is related to the entity that is preparing its financial statements.

All commercial transactions with unconsolidated entities are concluded under normal market conditions.

6.1.1. Remuneration of corporate officers

Remuneration awarded in respect of the 2024 financial year by Groupe CRIT (including benefits in kind) to the main executives – Chairman and Chief Executive Officer and Deputy Chief Executive Officer – amounted to €1,065 thousand compared with €590 thousand in respect of 2023, including the exceptional bonus of €100 thousand awarded in respect of the 2023 financial year by the Board of Directors on 24 April 2024 (see Chapter 5 of the Universal Registration Document). No post-employment benefits or loans have been granted to corporate officers. Similarly, no allocation of shares or options has been made by the Group.

6.1.2. Other related parties

Transactions with other related parties mainly comprise the following:

- leases granted on market terms by the SCIs (sociétés civiles immobilières - property investment companies), which are managed by the directors Karine Guedj or Nathalie Jaoui,
- sales invoiced by the Group to equity-consolidated companies.

€m	2024	2023
Leases invoiced to the Group by the SCIs		
SCI LA PIERRE DE CLICHY	32	32
SCI HUGO MOREL		18
SCI LA PIERRE DE SENS	16	16
SCI LA PIERRE DE ROUEN	17	17
SCI LA PIERRE DE TOULON	14	14
SCI LA PIERRE CHATEAUROUX	11	11
SCI LA PIERRE D'AUXERRE	11	11
SCI LA PIERRE DE QUIMPER	7	9
	108	**128**
Sales invoiced by the Group		
Global SQ	8,051	6,665
Trade receivables and other current account receivables		
Global SQ	848	2,557
SCCV LES CHARMES	86	85
SP R.S. DOO. Serbia	850	1,041
	1,784	**3,682**

The summarised financial disclosures on equity-consolidated companies are given in Note 4.1.4.

6.2. Statutory auditors' fees

	PricewaterhouseCoopers				EXCO Paris Ace			
	Amount excl. VAT		%		Amount excl. VAT		%	
€m	2024	2023	2024	2023	2024	2023	2024	2023
Certification of financial statements								
Issuer	184	135	16%	27%	48	47	33%	33%
Fully consolidated subsidiaries (1)	519	350	44%	70%	95	93	67%	67%
Certification of sustainability information								
Issuer	130		11%	0%			0%	0%
Fully-consolidated subsidiaries								
Services other than auditing and certification of sustainability information								
Issuer	1	13	0%	3%			0%	0%
Fully consolidated subsidiaries (2)	337	0	29%	0%			0%	0%
TOTAL	**1,171**	**498**	**100%**	**100%**	**143**	**140**	**100%**	**100%**

(1) Including the auditors of the parent company and the French subsidiaries PricewaterhouseCoopers Audit €265,000 in 2024 (€261,000 for 2023) and Exco Paris ACE €95,000 (€93,000 for 2023)

(2) Essentially due diligence fees paid by a member of the PricewaterhouseCoopers network in connection with the acquisition of Openjobmetis

6.3. Subsequent events

No other post-balance sheet events likely to affect the financial statements were identified between the closing date and the reporting date.

6.4. Consolidation scope

Companies [1]	Siren (business registration number)	Intracommunity VAT	% interest 31.12.2024	31.12.2023	Consolidation method
GROUPE CRIT (Paris)	622 045 383	FR12 622045383	Parent company		Full consolidation
Temporary staffing and recruitment					
CRIT INTERIM (Paris)	303 409 247	FR26 303409247	99.10	99.10	Full consolidation
LES VOLANTS (Paris)	301 938 817	FR05 301938817	98.89	98.89	Full consolidation
LES COMPAGNONS (Paris)	309 979 631	FR02 309979631	95.00	95.00	Full consolidation
AB INTERIM (Paris)	642 009 583	FR59 642009583	95.00	95.00	Full consolidation
CRIT (Paris)	451 329 908	FR07 451329908	99.71	99.71	Full consolidation
PRESTINTER (Paris)	334 077 138	FR72 334077138	95.00	95.00	Full consolidation
PLAVISGAS (Italy) [2]	MI-2731808	IT 04811960261	99.71	0.00	Full consolidation
OPENJOBMETIS (Italy) [2]	MI-1641225	IT 13343690155	99.71	0.00	Full consolidation
SELTISHUB (Italy) [2]	MI-1614276	IT 13074830152	99.71	0.00	Full consolidation
FAMILY CARE (Italy) [2]	MI-2571173	IT 10993660967	99.71	0.00	Full consolidation
LYVE (Italy) [2]	MI-2105322	IT 09663140961	51.91	0.00	Full consolidation
OPENJOB CONSULTING (Italy) [2]	VA-276382	IT 02667720128	99.71	0.00	Full consolidation
JUST ON BUSINESS (Italy) [2]	MI-1624633	IT 05815251003	99.71	0.00	Full consolidation
DEINE GROUP (Italy) [2]	MI-258192	IT 02836180212	99.71	0.00	Full consolidation
CRIT CORP (United States)	45-3062102	N/A	100.00	100.00	Full consolidation
PEOPLELINK (United States)	35-2154753	N/A	100.00	100.00	Full consolidation
SUSTAINED QUALITY (United States)	26-1555349	N/A	100.00	100.00	Full consolidation
2AM GROUP ONTARIO (United States)	36-4778757	N/A	100.00	100.00	Full consolidation
SIMPLE PEOPLE [3]	99-11011785	N/A	100.00	0.00	Full consolidation
GLOBAL SQ (United States)	27-0340224	N/A	49.00	49.00	Equity method
CRIT ESPANA (Spain)	B81171712	ES B81171712	100.00	100.00	Full consolidation
CRIT CARTERA (Spain)	B84963198	ES B84963198	100.00	100.00	Full consolidation
CRIT PROCESOS AUXILIARES SL (Spain)	B85751576	ES B85751576	100.00	100.00	Full consolidation
CRIT CONSULTORIA (Spain)	B61456380	ES B61456380	100.00	100.00	Full consolidation
CRIT EMPRESA DE TRABALHO TEMPORÁRIO (Portugal)	513777784	PT 513777784	100.00	100.00	Full consolidation
OK JOB (Switzerland)	CHE-236.266.080	N/A	100.00	80.00	Full consolidation
11i-Job (Switzerland)	CHE-255.255.119	N/A	100.00	80.00	Full consolidation
CRIT INTERIM (Switzerland)	CHE-106.120.732	N/A	99.71	99.71	Full consolidation
PROPARTNER (Germany)	HRB 412938	DE 161340132	100.00	100.00	Full consolidation
CRIT MAROC (Morocco)	122453	N/A	98.67	98.67	Full consolidation
C-SERVICES (Morocco)	175245	N/A	99.87	99.87	Full consolidation
CRIT RH (Tunisia)	1029015Q	N/A	95.00	95.00	Full consolidation
CRIT TUNISIE (Tunisia)	1043956P	N/A	95.00	95.00	Full consolidation
Airport services					
PARIS CUSTOMERS ASSISTANCE (Tremblay-en-France)	502 637 960	FR04 502637960	100.00	100.00	Full consolidation
AERO HANDLING (Tremblay-en-France)	792 040 289	FR52 792040289	100.00	100.00	Full consolidation
CARGO GROUP (Tremblay-en-France)	789 719 887	FR51 789719887	100.00	100.00	Full consolidation
ORLY CUSTOMER ASSISTANCE (Tremblay-en-France)	515 212 801	FR63 515212801	100.00	100.00	Full consolidation
ORLY RAMP ASSISTANCE (Tremblay-en-France)	515 212 769	FR64 515212769	100.00	100.00	Full consolidation

Companies [1]	Siren (business registration number)	Intracommunity VAT	% interest		Consolidation method
			31.12.2024	31.12.2023	
GEH SERVICES (Tremblay-en-France)	515 212 785	FR15 515212785	100.00	100.00	Full consolidation
RAMP TERMINAL ONE (Tremblay-en-France)	515 192 763	FR89 515192763	100.00	100.00	Full consolidation
ORLY GROUND SERVICES (Tremblay-en-France)	827 803 339	FR24 827803339	100.00	100.00	Full consolidation
CARGO HANDLING (Tremblay-en-France)	814 167 599	FR32 814167599	100.00	100.00	Full consolidation
AIRPORT ENERGIE DISTRIBUTION (Tremblay-en-France)	953 653 219	FR56 953653219	100.00	100.00	Full consolidation
AIRLINES GROUND SERVICES (Tremblay-en-France)	411 545 080	FR46 411545080	100.00	100.00	Full consolidation
EUROPE HANDLING CARGO (Tremblay-en-France)	914 538 509	FR27 914538509	100.00	100.00	Full consolidation
ASSISTANCE MATERIEL AVION (Tremblay-en-France)	410 080 600	FR27 410080600	100.00	100.00	Full consolidation
EUROPE HANDLING MAINTENANCE (Tremblay-en-France)	404 398 281	FR44 404398281	100.00	100.00	Full consolidation
GROUPE EUROPE HANDLING (Tremblay-en-France)	401 144 274	FR06 401144274	100.00	100.00	Full consolidation
INSTITUT DE FORMATION AUX METIERS DE L'AERIEN (Tremblay-en-France)	409 514 791	FR03 409514791	100.00	100.00	Full consolidation
EUROPE HANDLING (Tremblay-en-France)	395 294 358	FR80 395294358	100.00	100.00	Full consolidation
ADVANCED AIR SUPPORT INTERNATIONAL (Le Bourget)	841 280 704	FR94 841280704	100.00	100.00	Full consolidation
AWAC TECHNICS (Tremblay-en-France)	412 783 045	FR05 412783045	99.76	99.76	Full consolidation
OVID (Tremblay-en-France)	534 234 661	FR58 534234661	33.33	33.33	Equity method
CONGOLAISE DE PRESTATIONS DE SERVICES - CPTS (Congo)	CG-BZV-01-2011-B14-00065	N/A	61.00	61.00	Full consolidation
REPUBLIC OF CONGO AIRPORTS - AERCO (Congo)	CG-BZV-01-2009-B14-00027	N/A	15.25	15.25	Equity method
SKY PARTNER R.S. DOO. (Serbia)	20867019	RS107761497	48.00	48.00	Equity method
CONGO HANDLING (Congo)	CG-BZV-01-2023-M-07713	N/A	50.00	50.00	Full consolidation
ADVANCED AIR SUPPORT MAROC (Morocco)	65679	N/A	100.00	100.00	Full consolidation
SKY HANDLING PARTNER SIERRA LEONE (Sierra Leone)	143/2010	N/A	80.00	80.00	Full consolidation
SKY HANDLING PARTNER (Ireland)	210922	IE82 109220	100.00	100.00	Full consolidation
SKY HANDLING PARTNER UK (United Kingdom)	NI609088	N/A	90.00	90.00	Full consolidation
COBALT GROUND SOLUTIONS (United Kingdom)	3039046	N/A	100.00	100.00	Full consolidation

Companies [1]	Siren (business registration number)	Intracommunity VAT	% interest		Consolidation method
			31.12.2024	31.12.2023	
Other services					
OTESSA (Paris)	552 118 101	FR66 552118101	99.00	99.00	Full consolidation
E.C.M. (Paris)	732 050 034	FR80 732050034	99.00	99.00	Full consolidation
MASER (Paris)	732 050 026	FR56 732050026	99.94	99.94	Full consolidation
ECM CRIT INDIA PRIVATE LIMITED (India)	U74999DL2020FTC363715	N/A	99.00	99.00	Full consolidation
CRIT IMMOBILIER (Paris)	572 181 097	FR69 572181097	95.00	95.00	Full consolidation
SCI L'ARCHE DE SAINT OUEN (Paris)	799 904 487	FR15 799904487	100.00	100.00	Full consolidation
R.H.F. (Clichy)	343 168 399	FR74 343168399	99.99	99.99	Full consolidation
PEOPULSE (Colombes)	489 466 474	FR48 489466474	100.00	100.00	Full consolidation
HUMKYZ (Colombes)	879 871 515	FR20 879871515	100.00	100.00	Full consolidation
SCI SARRE COLOMBES (Paris)	381 038 496	FR85 381038496	99.72	99.72	Full consolidation
SCI RIGAUD PREMILHAT (Paris)	312 086 390	FR50 312086390	90.00	90.00	Full consolidation
SCI MARCHE A MEAUX (Paris)	384 360 962	FR54 384360962	99.00	99.00	Full consolidation
SCI DE LA RUE DE CAMBRAI (Paris)	403 899 818	FR07 403899818	99.72	99.72	Full consolidation
SCI ALLEES MARINES (Paris)	381 161 595	FR06 381161595	99.00	99.00	Full consolidation
SCCV LES CHARMES (Paris)	491 437 018	FR15 491437018	47.50	47.50	Equity method

(1) No entity is excluded from the consolidation scope
(2) Change in scope of consolidation on acquisition of control of Openjobmetis (Note 2.1)
(3) Incorporated on 26 January 2024

Statutory auditors' report on the consolidated financial statements

(Year ended 31 December 2024)

PricewaterhouseCoopers Audit
63, rue de Villiers
92208 Neuilly-sur-Seine Cedex

EXCO PARIS ACE
76-78, rue de Reuilly
75012 Paris

To the Shareholders' Meeting
Groupe CRIT
6 Rue Toulouse Lautrec
75017 PARIS

OPINION

In compliance with the engagement entrusted to us by your Shareholders' Meeting, we have audited the accompanying consolidated financial statements of Groupe CRIT for the year ended 31 December 2024.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 December 2024 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The above opinion is consistent with the content of our report to the Board of Directors acting as Audit Committee.

BASIS FOR OPINION

AUDIT FRAMEWORK

We conducted our audit in accordance with professional standards applicable in France. We believe that the information we gathered provides a sufficient and reasonable basis for our opinion. Our responsibilities under those standards are described in the "Statutory auditors' responsibilities for the audit of the consolidated financial statements" section of our report.

INDEPENDENCE

We conducted our audit in compliance with the independence rules applicable under the French Commercial Code and the Code of Ethics for statutory auditors, for the period from 1 January 2024 to the date of this report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014 or in the French Code of ethics (Code de déontologie) for statutory auditors.

JUSTIFICATION OF ASSESSMENTS – KEY AUDIT MATTERS

In accordance with Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we draw your attention to the key audit matters relating to the risks of material misstatement which, in our professional judgement, were the most significant in our audit of the consolidated financial statements for the year, as well as how we addressed those risks.

These assessments were made in the context of our audit of the consolidated financial statements taken as a whole and in forming our opinion expressed above. We do not express an opinion on individual components of the consolidated financial statements.

VALUATION OF INTANGIBLE ASSETS

See Note 4.1.1 Intangible assets

Risk identified

At 31 December 2024, intangible assets totalled €378 million, representing 23% of total assets.

These mainly consist of goodwill, trademarks and customer relationships arising from business combinations. When an indication of impairment is identified, and at least once a year, the Group ensures that the carrying amount of these assets does not exceed their recoverable amount, which is determined based on discounted future operating cash flow projections. Key assumptions used in the valuation of recoverable amounts include revenue and profitability growth, the perpetual growth rate and the discount rate.

We considered the assessment of the recoverable amount of these assets to be a key audit matter due to their materiality and the significant management judgement involved in the valuation process.

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Our response

Our work included:

- reviewing the process used by management to prepare and approve budgets and forecasts;
- assessing the reasonableness of the key assumptions used, in particular the consistency of revenue and margin projections with the Group's past performance and the economic environment of the countries in which it operates, the consistency of the growth rates used with analyses of market performance, and, with the support of our valuation experts, the consistency of the parameters making up the discount rates applied to projected cash flows with external benchmarks;
- reviewing valuation models and sensitivity analyses of the recoverable amounts to key assumptions;
- verifying that the notes to the financial statements provide appropriate disclosures.

PERSONNEL EXPENSES AND REGULATORY COMPLIANCE

Risk identified

Personnel and related expenses constitute the majority of the Group's operating expenses, amounting to €2,727 million in 2024, or 90% of consolidated operating expenses.

These expenses cover both permanent staff and temporary staff, subject to various regulations and

specific obligations. These regulations differ across jurisdictions and evolve constantly.

The Group ensures compliance with its employment-related legal obligations, notably regarding working hours, and constantly monitors the updating of payroll data of payroll items and other personnel expenses

We considered that personnel expenses and compliance with regulatory obligations relating to personnel to be a key audit matter due to the materiality of these costs, the complexity and evolving nature of regulations, and the potentially significant financial implications of non-compliance.

Our response

We reviewed the Group's internal controls relating to regulatory monitoring and the updating of payroll systems for both temporary and permanent staff and verified the effective implementation of key controls.

With the help of our employment law and payroll specialists, and based on a sample of employees, we verified the accuracy of payroll data and calculations. We obtained, where appropriate, any assessment reports issued by social security audits and reviewed how these were reflected in the financial statements. We assessed the appropriateness of any remedial action taken.

SPECIFIC VERIFICATIONS

In accordance with the professional standards applicable in France, we also performed the specific verifications required by legal and regulatory provisions relating to the information presented in the management report of the Board of Directors concerning the Group.

We have no matters to report as to its fair presentation and consistency with the consolidated financial statements.

OTHER LEGAL AND REGULATORY VERIFICATIONS

FORMAT OF CONSOLIDATED FINANCIAL STATEMENTS TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

We also performed, in accordance with the professional standard applicable in France regarding the auditor's procedures on parent company and consolidated financial statements presented in the European Single Electronic Format (ESEF), the verification of the compliance with this format as defined in Delegated Regulation (EU) No 2019/815 of 17 December 2018, as regards the presentation of the consolidated financial statements intended to be included in the annual financial report referred to in Article L. 451-1-2(I) of the French Monetary and Financial Code (Code monétaire et financier), prepared under the responsibility of the Chairwoman and Chief Executive Officer. For consolidated financial statements, our work includes verifying that the presentation of those financial statements complies with the format defined by the aforementioned regulation.

Based on our work, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European Single Electronic Format.

We are not responsible for verifying that the consolidated financial statements ultimately included in the annual financial report filed with the AMF correspond to those on which we performed our work.

APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed as statutory auditors of GROUPE CRIT by the General Meeting of 14 April 1997 for PricewaterhouseCoopers Audit, and of 23 June 2008 for Exco Paris Ace.

As at 31 December 2024, PricewaterhouseCoopers Audit had served as statutory auditor for 28 years uninterruptedly, and Exco Paris Ace for 17 years, of which 26 and 17 years respectively since the Company's shares were admitted to trading on a regulated market.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE REGARDING THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS as adopted by the European Union, and for implementing internal control as it deems necessary to ensure that the consolidated financial statements are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless it intends to liquidate the Company or cease operations.

The Board of Directors acting as Audit Committee is responsible for overseeing the financial reporting process and monitoring the effectiveness of the internal control and risk management systems and, where applicable, of internal audit, regarding the procedures for preparing and processing financial and accounting information.

The consolidated financial statements were approved by the Board of Directors.

STATUTORY AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OBJECTIVES AND AUDIT APPROACH

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance that the consolidated financial statements, taken as a whole, are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (Code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgement throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

REPORT TO THE BOARD OF DIRECTORS ACTING AS AUDIT COMMITTEE

We submit a report to the Board of Directors acting as Audit Committee which includes in particular a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Board of Directors acting as Audit Committee includes the risks of material misstatement that, in our professional judgement, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this report.

We also provide the Board of Directors acting as Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-14 of the French Commercial Code (Code de commerce) and in the French Code of Ethics (Code de déontologie) for statutory auditors. Where appropriate, we discuss with the Board of Directors acting as Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Neuilly-sur-Seine and Paris, 28 April 2025

The Statutory Auditors

PricewaterhouseCoopers Audit	**EXCO PARIS ACE**
Jérôme Mouazan	Emmanuel Charrier

3.2. 2024 parent company financial statements

A. Balance sheet

ASSETS €m	Notes	31.12.2024 Gross	31.12.2024 Dep., amort. & impairment	31.12.2024 Net	31.12.2023 Net
Intangible assets	3.1	21,478	2,422	19,057	19,066
Property, plant and equipment	3.2	1,520	1,228	292	383
Long-term investments	3.3	256,390	2,439	253,951	206,952
TOTAL ASSETS		**279,389**	**6,089**	**273,300**	**226,401**
Trade and related receivables	3.5	2,132	200	1,932	2,754
Other receivables	3.6	89,545		89,545	100,263
Cash and cash equivalents	3.8	290,464		290,464	130,180
TOTAL CURRENT ASSETS		**382,141**	**200**	**381,941**	**233,198**
Translation differences – assets	3.9	1		1	348
TOTAL ASSETS		**661,530**	**6,289**	**655,242**	**459,947**

EQUITY & LIABILITIES €m	Notes	31.12.2024	31.12.2023
Capital		4,050	4,050
Reserves		268,729	240,046
Retained earnings		1,220	508
Net income for the year		37,357	39,933
TOTAL SHAREHOLDERS' EQUITY	**3.10**	**311,355**	**284,537**
Provisions for contingent liabilities and charges		32	348
TOTAL PROVISIONS FOR CONTINGENT LIABILITIES AND CHARGES	**3.11**	**32**	**348**
Borrowings and financial debt	3.8 & 3.12	103,159	4,098
Suppliers and related accounts	3.13	2,117	2,703
Social security and tax liabilities	3.14	1,209	1,069
Other payables	3.15	232,961	166,500
TOTAL LIABILITIES		**339,446**	**174,371**
Translation differences – liabilities	3.16	4,408	691
TOTAL LIABILITIES		**655,242**	**459,947**

B. Profit & loss

€m	Notes	31.12.2024	31.12.2023
Revenue	4.1	10,482	7,559
Non-recurring income		17	19
OPERATING INCOME		**10,499**	**7,577**
Other external expenses	4.2	(7,392)	(4,770)
Taxes and duties		(225)	(146)
Salaries and wages		(2,111)	(1,326)
Social security charges		(754)	(549)
Depreciation and amortisation		(137)	(111)
Other expenses		(16)	(10)
OPERATING EXPENSES		**(10,634)**	**(6,911)**
OPERATING INCOME		**(136)**	**666**
NET FINANCIAL INCOME/(EXPENSE)	**4.3**	**39,322**	**40,970**
NON-RECURRING INCOME	**4.4**	**(2)**	**(1)**
PROFIT BEFORE TAX		**39,185**	**41,635**
Income tax	4.5	(1,828)	(1,703)
NET INCOME		**37,357**	**39,933**

C. Cash flow statement

€m	Notes	31.12.2024	31.12.2023
Net income for the year		37,357	39,933
Depreciation, amortisation and impairment		201	1,825
Reversals of depreciation, amortisation and impairment		(348)	(21)
CASH FLOW FROM OPERATIONS		**37,210**	**41,737**
Change in operating working capital (1)	3.4	10,817	(590)
NET CASH FLOW FROM OPERATING ACTIVITIES		**48,027**	**41,147**
Acquisitions of property, plant and equipment and intangible fixed assets	3.2	(6)	(10)
Acquisition of financial fixed assets	3.3	(5,963)	11,150
CASH FLOW FROM INVESTING ACTIVITIES		**(5,969)**	**11,140**
Dividends paid to shareholders	3.10	(10,538)	(38,867)
Decrease in loans and guarantees granted	3.3	6,492	-
Increase in loans granted	3.3	(8,000)	-
Change in intra-group financing(1)	3.4	70,799	(38,270)
Buyback of own shares	1.1 & 3.3	(39,589)	303
CASH FLOW FROM FINANCING ACTIVITIES		**19,164**	**(76,834)**
CHANGE IN CASH		**61,222**	**(24,547)**
Opening net cash position (2)	3.8	126,082	150,629
Closing net cash position (2)	3.8	187,305	126,082

Balance sheet:	Notes	31.12.2024	31.12.2023
Cash and cash equivalents	3.8	290,464	130,180
Borrowings and financial debt	3.8	(103,159)	(4,098)
CLOSING NET CASH POSITION	**3.8**	**187,305**	**126,082**

(1) From the financial year ended 31 December 2024, change in working capital related to operations is presented in net cash flows from operating activities, while the change in intra-group financing (cash pool current accounts) is presented in financial transactions. The cash flow statement for the previous year has been restated to present comparable data.

(2) At 31 December 2023, cash and cash equivalents of €128,192 million included treasury shares in the amount of €2,109 thousand. At 31 December 2024, treasury shares in the amount of €41,699 thousand were recorded under "Financial fixed assets", in line with the Group's holding objectives.

D. Notes to the company financial statements

CONTENTS

1. Key events of the year:

1.1. Off-market purchase of a block of 5% of own shares

As part of its share buyback programme, on 25 January 2024 Groupe CRIT acquired off-market a block of 562,500 of its own shares (i.e. 5% of its share capital) held by Eximium at a price of €70 per share, representing a total amount of €39.4 million.

At 31 December 2024, Groupe CRIT held 711,883 of its own shares (6.3% of its share capital).

This transaction, authorised by the Board of Directors, was fully financed by Groupe CRIT.

The shares acquired are intended to be held for subsequent use in exchange or as consideration for external growth transactions and/or to be allocated to cover employee share ownership plans, in accordance with the authorisation granted under the 13th resolution of the Ordinary General Meeting of 9 June 2023.

1.2. Buyout of OK Job minority shareholders

Under the amendment to the shareholders' agreement signed on 28 June 2023, the Group acquired the remaining 20% of OK Job shares on 31 March 2024 for €5,963 thousand (note 3.3), which is recognised under investments.

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2. Accounting principles and methods

The financial statements of Groupe CRIT were prepared in accordance with the legal and regulatory provisions applicable in France in accordance with Regulation 2014-03 of the Autorité des Normes Comptables (French Accounting Standards Authority) of 5 June 2014 and subsequent notices and recommendations of the ANC.

2.1. Application of accounting policies

The general accounting conventions have been applied in accordance with the principle of prudence and the underlying assumptions:

- going concern,
- consistency of accounting policies from one year to the next,
- independence of periods,

And in accordance with the general rules governing the preparation and presentation of parent company financial statements.

The basic method used to value items recorded in the accounts is the historical cost method.

2.2. Intangible assets

Intangible assets include audiovisual rights recorded at acquisition cost, licences and goodwill.

A provision for impairment is recorded when the inventory value is less than the acquisition value.

GOODWILL

Pursuant to the provisions of Article 214-3 of the French General Chart of Accounts, we consider that goodwill does not have a finite life and therefore is not amortised.

However, an impairment loss would be recognised if the value in use proved to be less than the carrying amount.

Goodwill mainly corresponds to negative goodwill arising from the universal transfer of assets of EURISTT. This negative goodwill is a technical loss allocated to the CRIT SAS shares. At each balance sheet date, the Company assesses whether there is any indication of impairment.

2.3. Property, plant and equipment

Property, plant and equipment is carried at acquisition cost (purchase price and incidental expenses, excluding fixed asset acquisition fees).

Depreciation and amortisation are calculated on the basis of the expected useful life. The most common rates are as follows:

Property, plant and equipment	**Duration**	**Method**
Buildings	40	L
Plant, machinery and equipment	10	D-L
General equipment, fixtures and fittings	10	L
Transportation equipment	5	L
Office and IT equipment	3-5	D-L
Furniture	5	L

L: Straight-line
D: Declining balance
Declining balance depreciation is treated as accelerated depreciation.

2.4. Long-term investments

Non-current financial assets consist of investments in subsidiaries and affiliates, and loans to subsidiaries and affiliates.

The gross value of securities is their acquisition cost. Transfer duties, fees, legal fees relating to the acquisition of securities and refinancing costs are expensed as incurred.

The carrying amount is generally assessed on the basis of value in use, which is defined as enterprise value net of debt.

Enterprise value is determined in accordance with the usual criteria for valuing equity investments, in particular EBITDA multiples.

A provision for impairment is recorded when the inventory value is less than the carrying amount.

"Loans to subsidiaries and affiliates" correspond to loans granted to entities in which Groupe CRIT has an equity interest and are recorded at their nominal value. In line with the valuation of investments in subsidiaries and affiliates, an impairment loss is recognised when the carrying amount of these receivables falls below their nominal value.

Non-current financial assets also include treasury shares, which are carried in the balance sheet at the lower of cost or market value. At 31 December 2024, Groupe CRIT held 711,883 of its own shares (6.3% of its share capital).

2.5. Receivables

Receivables are valued at their nominal value. A provision for impairment is recorded when the inventory value is less than the carrying amount.

2.6. Marketable securities and treasury shares

Marketable securities are carried in the balance sheet at the lower of cost or market value.

2.7. Provisions for contingent liabilities and charges

Provisions for contingent liabilities and charges are set aside in accordance with accounting rules.

A provision or liability is recognised when the company has a present obligation to a third party as a result of a past event and it is probable or certain that it will result in an outflow of resources to the third party without at least equivalent consideration.

Retirement benefits, which are not recognised in the financial statements, are included in off-balance sheet commitments.

2.8. Translation differences

Receivables and payables in foreign currencies are translated into local currency at the most recent exchange rate. For loans for which the option provided for in Article 38-4 of the French General Tax Code has been exercised, unrealised exchange differences are not included in the taxable income for the year.

2.9. Tax consolidation

The Group has opted for tax consolidation. The consolidated Group comprises the parent company and its main French subsidiaries.

As the parent company of the Group, Groupe CRIT is solely liable for income tax under the provisions of Article 223 A of the French General Tax Code.

Income tax is recognised by each company, including the parent company.

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3. Balance sheet

3.1. Intangible assets

€m	31.12.2023	Increase	Decrease	31.12.2024
Goodwill [1]	19,064			19,064
Computer licences and software	1,637			1,637
Audiovisual rights	777			777
GROSS VALUE	**21,478**			**21,478**
Amort. Computer licences and software	1,610	9		1,619
Amort. Audiovisual rights	777			777
Provision for goodwill	25			25
DEPRECIATION, AMORTISATION AND IMPAIRMENT	**2,413**	**9**		**2,422**
NET BOOK VALUE	**19,066**	**(9)**		**19,057**

(1) Goodwill of €19,039 thousand mainly corresponds to negative goodwill arising from the universal transfer of assets of EURISTT in 2010 (Temporary Staffing in France). A value test is carried out every year.

3.2. Property, plant and equipment

€m	2023	Increase	Decrease	2024
General fittings	634			634
Office equipment and furniture	780	6		786
Land	97			97
Technical facilities	4			4
GROSS VALUE	**1,514**	**6**		**1,520**
Dep. General fittings	469	44		514
Dep. Office equipment and furniture	658	53		710
Dep. Technical facilities	4			4
DEPRECIATION AND AMORTISATION	**1,131**	**97**		**1,228**
NET BOOK VALUE	**383**	**(91)**		**292**

3.3. Long-term investments

€m	31.12.2023	Increase [3]	Decrease [3]	31.12.2024	Change
Equity investments [1]	157,864	5,963		163,827	5,963
Loans to subsidiaries and affiliates [2]	49,291	8,000	6,490	50,801	1,510
Own shares [3]	2,109	39,589		41,699	39,589
Deposits and guarantees	65		2	63	-2
GROSS VALUE	**209,329**	**53,552**	**6,492**	**256,389**	**47,060**
Impairment of investments	2,376	63		2,439	63
PROVISIONS FOR IMPAIRMENT	**2,376**	**63**		**2,439**	**63**
NET BOOK VALUE	**206,954**	**53,489**	**6,492**	**253,950**	**46,997**

(1) Details of investments in subsidiaries and affiliates and impairment are provided in the table of subsidiaries and affiliates (Note 5.6).
(2) The change in "Loans to subsidiaries and affiliates" is broken down by subsidiary below:
(3) The market value of treasury shares is €43,567 thousand.

Subsidiaries concerned	31.12.2023	Increase	Decrease	Translation differences	31.12.2024
Loan to CRIT Corp	49,291		9,176	(2,686)	42,801
Loan to Maser		4,500			4,500
Loan to Sky Handling Partner		3,500			3,500
TOTAL	**49,291**	**8,000**	**9,176**	**(2,686)**	**50,801**

	31.12.2024		31.12.2023	
€m	Book value	Market value	Book value	Market value
Own shares	41,699	43,567	2,109	11,473

3.4. Working capital

€m	31.12.2024	31.12.2023	Change
Trade and related receivables	2,132	2,954	822
Other receivables excluding current account cash pooling	14,727	20,435	5,709
Translation differences – assets	1	348	347
Trade payables	(2,117)	(2,703)	(586)
Other liabilities excluding current account cash pooling	(18,196)	(17,527)	669
Social security and tax liabilities	(1,209)	(1,069)	139
Translation differences – liabilities	(4,408)	(691)	3,717
WORKING CAPITAL NET OF INTRA-GROUP FINANCING	**(9,071)**	**1,747**	**10,817**
Cash pooling current accounts – asset position	74,818	79,829	5,010
Cash pooling current accounts – liability position	(214,765)	(148,976)	65,789
CHANGE IN INTRA-GROUP FINANCING	**(139,946)**	**(69,147)**	**70,799**
WORKING CAPITAL	**(149,017)**	**(67,400)**	**81,617**

In the cash flow statement, the change in working capital related to operations is presented in net cash flows from operating activities, while the change in intra-group financing (cash pool current accounts) is presented in financial transactions.

3.5. Trade and related receivables

€m	31.12.2024	31.12.2023	Change
Trade and related receivables	2,132	2,954	**(822)**
Impairment of trade receivables	(200)	(200)	
TOTAL	**1,932**	**2,754**	**(822)**

3.6. Other receivables

€m	31.12.2024	31.12.2023	Change (2)
Group and associate current accounts (1) (2)	74,818	79,829	(5,011)
Lessee advance and other current accounts	10,734	17,164	(6,430)
Current accounts Tax consolidation	698	563	135
Income tax/advance payment of corporation tax	1,989	1,250	738
Other	1,081	998	83
Prepaid expenses	23	202	(178)
VAT	202	259	(57)
TOTAL	**89,545**	**100,264**	**(10,719)**

(1) See Note 5.1.

(2) Repayment of current accounts of subsidiaries OK Job and SHP Ireland for €(6,430) thousand and change in current accounts cash pooling assets for €(4,876) thousand, i.e. €(11,306) thousand

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3.7. Maturities of receivables and payables

All payables are due within one year. The schedule of current asset receivables is shown below:

€m	Gross closing balance	Maturity of less than 1 year	Maturity of more than 1 year
FIXED ASSETS	50,864	12,219	38,645
CURRENT ASSETS			
Ordinary trade receivables	2,132	2,132	
Group current account	86,250	86,250	
State, VAT and corporation tax	2,279	2,279	
Other receivables	993	993	
Prepaid expenses	23	23	
TOTAL	**142,540**	**103,896**	**38,645**

3.8. Net cash position

€m	31.12.2024	31.12.2023	Change
Cash pooling – asset position	142,864	74,105	68,759
Cash in term accounts	138,523	51,131	87,392
Other cash	9,077	4,944	4,133
TOTAL CASH AND CASH EQUIVALENTS – ASSET POSITION	**290,464**	**130,180**	**160,284**
Cash pooling – liability position	(103,159)	(4,098)	(99,061)
TOTAL CASH AND CASH EQUIVALENTS AND LIABILITIES – LIABILITY POSITION	**(103,159)**	**(4,098)**	**(99,061)**
NET CASH POSITION (1)	**187,305**	**126,082**	**61,222**
Cash pooling current accounts – asset position	74,818	79,829	5,010
Cash pooling current accounts – liability position	(214,765)	(148,976)	65,789
INTRA-GROUP FINANCING (2)	**(139,946)**	**(69,147)**	**70,799**
NET FINANCIAL DEBT (1+2)	**47,358**	**56,935**	**132,022**

The Group's cash is managed through different cash-pooling agreements, the figures for which are listed either under cash on the asset side of the balance sheet or in borrowings on the liabilities side.

3.9. Translation differences – assets

€m	31.12.2024	31.12.2023	Change
CAT SOCIETE GENERALE / LCL		337	(337)
CRIT TUNISIE/CRIT RH	1	11	(10)
TOTAL	**1**	**348**	**(347)**

3.10. Shareholders' equity

3.10.1. Composition of capital

The capital amounts to €4,050,000. It consists of 11,250,000 shares with a par value of €0.36 each. All shares are fully paid up. None of the shares have a preferential right to dividend payments.

The number of shares outstanding at 31 December 2024 was 10,538,117. The company has no stock option or bonus share plan.

3.10.2. Statement of changes in shareholders' equity

€m	31.12.2023	Appropriation of income	Net income for the year	31.12.2024
Capital	4,050			4,050
Legal reserve	405			405
Other reserves	239,641	28,683		268,324
Retained earnings	508	712		1,220
Net income for the year	39,933	(39,933)	37,357	37,357
Dividends paid		10,538		
TOTAL SHAREHOLDERS' EQUITY	**284,537**		**37,357**	**311,356**

3.11. Provisions for contingent liabilities and charges

€m	31.12.2023	Contributions	Reversals	31.12.2024
• Provision for negative net position of subsidiaries		31		31
• Provision for exchange rate differences	348	1	348	1
TOTAL PROVISION FOR CONTINGENT LIABILITIES	**348**	**32**	**348**	**32**
TOTAL PROVISION FOR CURRENT ASSETS				
TOTAL PROVISIONS FOR CONTINGENT LIABILITIES AND CHARGES	**348**	**32**	**348**	**32**

3.12. Borrowings and financial debt

Short-term borrowings correspond to the cash pooling liability position (see Note 3.9).

In addition, Groupe CRIT has €44 million in overdraft facilities with the banks in its pool. At 31 December 2024, no drawdowns had been made on overdraft facilities.

3.13. Suppliers and related accounts

€m	31.12.2024	31.12.2023	Change
Suppliers and related accounts	1,491	2,061	(571)
Supplier invoices not yet received	626	642	(15)
TOTAL	**2,117**	**2,703**	**(586)**

3.14. Social security and tax liabilities

€m	31.12.2024	31.12.2023	Change
Employees	609	389	220
Social security organisations	312	238	74
VAT	258	389	(131)
Other tax expenses	30	53	(23)
TOTAL	**1,209**	**1,069**	**139**

Including accrued liabilities of €850 thousand in 2024 compared with €583 thousand in 2023.

3.15. Other payables

€m	31.12.2024	31.12.2023	Change
Cash pooling current accounts	214,765	148,976	65,789
Tax consolidation current accounts	3,141	2,430	710
Other group current accounts	15,056	15,095	(40)
TOTAL	**232,961**	**166,501**	**66,460**

3.16. Translation differences – liabilities

€m	31.12.2024	31.12.2023	Change
CRIT CORP	3,049	363	2,686
OK JOB		328	(328)
CAT$	1,358		1,358
CRIT TUNISIE/CRIT RH	1		1
TOTAL	**4,408**	**691**	**3,717**

4. Notes to the income statement

4.1. Revenue

The main source of revenue is the re-invoicing to subsidiaries of management fees and external expenses incurred on their behalf.

4.2. Other external expenses

The increase in external expenses is mainly due to the significant increase in fees incurred on behalf of CRIT SAS. These fees were re-invoiced.

4.3. Net financial income/(expense)

€m	31.12.2024	31.12.2023
Dividends	31,103	34,916
Investment income	5,887	2,730
Interest on current accounts (net)	1,762	3,881
Foreign exchange gains and losses	357	1,188
Net provision for foreign exchange losses	347	(327)
Impairment of securities/current accounts	(63)	(1,366)
Other	(71)	(51)
TOTAL	**39,322**	**40,970**

4.4. Non-recurring income

There were no material non-recurring transactions.

4.5. Tax position

Groupe CRIT SA is the head company of the tax consolidation group.

Each company in the tax consolidation group is placed in the same position as it would have been had it been taxed separately.

The difference between the tax payable by consolidated companies and the Group tax charge calculated on the basis of net income for the year as a whole, resulting in either a tax saving or an additional tax expense, is recorded by Groupe CRIT.

After allocating tax addbacks and deductions, the total tax charge breaks down as follows:

	31.12.2024		31.12.2023	
€m	Base 2024	Tax payable/ (saving)	Base 2023	Tax payable/ (saving)
• Profit on ordinary activities before tax	39,187	2,025	41,636	1,510
• Non-recurring income	(2)		(1)	
• Tax for the year on tax consolidated subsidiaries		(197)		193
• Income tax	(1,828)		(1,703)	
TOTAL	**37,357**	**1,828**	**39,932**	**1,703**

5. Other notes

5.1. Balances and transactions with related companies

€m	Notes	31.12.2024	31.12.2023
ASSETS			
Current accounts (1)		86,250	97,556
Loans to subsidiaries and affiliates	3.3	50,801	49,291
Clients		1,826	2,679
Other receivables		557	387
Deposit		55	55
LIABILITIES			
Current accounts (1)		232,924	166,464
Suppliers		1,429	1,175
INCOME			
Revenue		10,291	7,323
Dividends	4.3	31,103	34,916
Interest		7,178	7,400
EXPENSES			
Other purchases and external expenses		1,229	1,227
Interest and other financial expense		5,416	3,519

(1) Details of current accounts are shown below:

€m	31.12.2024	31.12.2023	Change
ASSETS			
Group and associated current accounts – Cash pool	74,818	79,829	(5,010)
Other current accounts	0	6,430	(6,430)
Lessee advance	10,734	10,734	0
Tax consolidation current accounts	698	563	135
TOTAL CURRENT ACCOUNTS ASSETS	**86,250**	**97,556**	**(11,306)**
LIABILITIES			
Group and associated current accounts – Cash pool	214,765	148,976	65,789
Other current accounts	15,018	15,058	(40)
Lessee advance			
Tax consolidation current accounts	3,141	2,430	710
TOTAL CURRENT ACCOUNTS LIABILITIES	**232,924**	**166,464**	**66,460**
NET POSITION			
Group and associated current accounts – Cash pool	(139,946)	(69,147)	(70,800)
Other current accounts	(15,018)	(8,628)	(6,390)
Lessee advance	10,734	10,734	0
Tax consolidation current accounts	(2,443)	(1,867)	(576)
NET POSITION	**(146,673)**	**(68,908)**	**(77,766)**

5.2. Headcount and remuneration of corporate officers

The workforce as of 31 December 2024 was 7 people.

Remuneration awarded in respect of the 2024 financial year by Groupe CRIT (including benefits in kind) to the main executives – Chairman and Chief Executive Officer and Deputy Chief Executive Officer – amounted to €1,065 thousand compared with €590 thousand in respect of 2023, including the exceptional bonus of €100 thousand awarded in respect of the 2023 financial year by the Board of Directors on 24 April 2024 (see Chapter 5 of the Universal Registration Document). No post-employment benefits or loans have been granted to corporate officers. Similarly, no allocation of shares or options has been made by the Group.

5.3. Off balance-sheet commitments

€m	Notes	31.12.2024	31.12.2023
Commitments received under bank overdrafts	3.13	44,000	44,000
Commitments given on finance leases(3)		17,269	22,188
Commitments given as financial guarantees (1)		7,418	6,238
Real estate leasing commitments given		395	683
Vehicle leasing commitments		0	5
Provision for retirement indemnities (2)		18	111

(1) Including Guarantees granted by Groupe CRIT for SCI L'Arche de Saint-Ouen, CRIT Corp and Peoplelink

(2) The main actuarial assumptions used in 2024 to estimate the total value of the retirement indemnities commitment is as follows:

- Voluntary departure at the employee's initiative once the employee has reached the full Social Security rate
- Retirement age determined on an individual basis, based on the number of quarters required for retirement at the full Social Security rate, which is counted as of the start date of professional activity
- Turnover rate for each business segment
- INSEE 2020-2022 male and female mortality tables for French companies and PM-PF 60-64 for African subsidiaries
- Rate of salary increases (2%)
- Discount rate set with reference to the iBoxx Corporate AA 10+ rate on the closing date, the yield rate for blue-chip private-sector bonds with terms of 10 years and over. This maturity is close to the remaining service period of Group employees. (3.25% in 2024 vs 3.20% in 2023)

(3) Of which €5,412,000 within one year and €11,856,000 between 1 and 5 years

5.4. Subsequent events

None

5.5. Consolidation

The Company is the Group's parent and consolidating company.

Groupe CRIT (the "Company") is a French société anonyme (public limited company) listed on Euronext Paris, Compartment C. Its registered office is located at 6 Rue Toulouse Lautrec, 75017 Paris.

5.6. Subsidiaries and affiliates

				€000							
	Capital (€000)	Reserves and retained earnings before appropriation of earnings (in thousands of currency)	Portion of capital held directly (%)	Carrying amount of the interest held (gross)	Impairment of securities	Carrying amount of the interest held (net)	Loans and advances granted by the company and not yet repaid	Amount of guarantees and endorsements given by the company	Pre-tax revenue for the last financial year	Net income/ (loss) for the last financial year	Dividends recognised by the company during the year
A - DETAILED INFORMATION ON SUBSIDIARIES WHOSE GROSS VALUE EXCEEDS 1% OF THE CAPITAL OF GROUPE CRIT SA, I.E. 40,500 EUROS											
1 - French subsidiaries											
CRIT SAS	EUR 148,229	EUR 333,126	68.30	101,229		101,229			1,386,848	32,314	10,224
GROUPE EUROPE HANDLING	EUR 80	EUR 19,608	100.00	4,812		4,812			315,064	7,701	5,000
MASER	EUR 154	EUR 3,884	99.94	2,430		2,430	4,500		57,111	366	500
CRIT INTERIM	EUR 1,530	EUR 49,687	99.10	895		895			4,583	8,075	6,937
PEOPULSE	EUR 100	EUR 3,803	100.00	1,020		1,020			7,444	1,363	1,000
CRIT IMMOBILIER	EUR 152	EUR -148	95.00	NS					0	(9)	
LES COMPAGNONS	EUR 46	EUR 53,462	95.00	43		43			90,721	4,015	1,900
R.H.F.	EUR 261	EUR -110	99.99	3,207	(2,439)	768			1,763	45	
HUMKYZ	EUR 197	EUR 110	99.50	30		30			1,945	34	
2 - Foreign subsidiaries											
CRIT CARTERA	EUR 6,600	EUR 4,237	100.00	14,358		14,358			3,174	2,310	2,000
CRIT CORP	USD 100	USD 60,374	100.00	7,000		7,000	42,801		0	(807)	
SKY HANDLING PARTNER	EUR 1,220	EUR 3,891	100.00	1,037		1,037	3,500		27,357	(510)	
CRIT MOROCCO	MAD 1,500	MAD 56,028	98.67	137		137			37,304	1,288	459
PROPARTNER	EUR 77	EUR 763	100.00	80		80			2,498	(201)	
Ok JOB	CHF 1000	CHF 4,621	100.00	27,067		27,067			120,638	1,866	
B - OVERALL INFORMATION ON SHARES WHOSE GROSS VALUE DOES NOT EXCEED 1% OF THE CAPITAL OF GROUPE CRIT SA, I.E. 40,500 EUROS											
1 - French subsidiaries											
E.C.M.	EUR 31	EUR 5,360	99.00	30		30			27,028	326	
SCI RIGAULT PREMILHAT	EUR 15	EUR 118	90.00	12		12			14	9	
SCI L'Arche de Saint-Ouen	EUR 10	EUR -42,717	99.00	10		10		17,269	2,183	(6,049)	
AB INTERIM	EUR 23	EUR 10,166	95.00	NS		NS			13,621	875	1,900
PRESTINTER	EUR 8	EUR 516	95.00	141		141			5,991	25	
SCI MARCHE A MEAUX	EUR 2	EUR 216	99.00	107		107			11	14	
SCI ALLEES MARINES	EUR 2	EUR 189	99.00	76		76			0	3	
OTESSA	EUR 30	EUR 781	99.00	72		72			23,370	1,164	743
2 - Foreign subsidiaries				0							
C-SERVICES (Morocco)	MAD 100	MAD 4,791	90.00	9		9			1,260	66	251
CRIT RH (Tunisia)	TND 36	TND 186	95.00	19		19			4,250	46	47
CRIT TUNISIA	TND 10	TND 3,659	95.00	5		5			5,711	338	142
TOTAL:				**163,827**	**(2,439)**	**161,388**	**50,801**	**17,269**	**2,139,891**	**54,668**	**31,103**

(1) Information in foreign currencies has been converted into EUR on the basis of average annual exchange rates

E. Additional information on the parent company financial statements

A. COMPANY'S FINANCIAL RESULTS OVER THE PAST FIVE YEARS

Balance sheet date	31/12/2024	31/12/2023	31/12/2022	31/12/2021	31/12/2020
Length of reporting period (months)	**12**	**12**	**12**	**12**	**12**
CLOSING CAPITAL					
Share capital	4,050,000	4,050,000	4,050,000	4,050,000	4,050,000
Number of					
• ordinary shares	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000
• preference shares					
Maximum number of shares to be issued					
• through exercise of convertible bonds					
• by subscription rights					
OPERATIONS AND RESULTS					
Pre-tax revenue	10,481,762	7,558,953	6,962,925	5,816,976	5,534,892
Earnings before tax, profit-sharing, depr./amort. and impairment	39,038,427	43,439,823	28,839,124	10,517,696	7,434,308
Income tax	1,828,171	1,702,740	2,504,786	2,062,240	(1,728,935)
Employee profit-sharing Depreciation, amortisation and impairment	(146,424)	1,804,371	(2,040,931)	(3,196,316)	3,404,875
Net income	37,356,680	39,932,712	28,375,269	11,651,772	5,758,368
Income paid out	11,250,000	39,375,000	11,250,000	11,250,000	5,625,000
EARNINGS PER SHARE					
Earnings after tax, employee profit-sharing, before depreciation, amortisation and impairment	*3.31*	*3.71*	*2.34*	*0.75*	*0.81*
Earnings after tax, profit-sharing, depr./amort. and impairment	3.32	3.55	2.52	1.04	0.51
Dividend paid	1.00	3.50	1.00	0.50	0.50
EMPLOYEES					
Average number of employees	6.62	7.00	7.12	6.58	6.83
Total payroll	1,856,691	1,282,979	1,229,943	1,493,997	1,578,259
Amounts paid in fringe benefits (social security, social works, etc.)	753,838	548,636	482,226	522,915	650,348

B. SUPPLIER AND CLIENT PAYMENT TERMS

	Article D. 441-6 I.-1: Invoices <u>received</u> but not paid at the end of the financial year for which the due date has passed						**Article D. 441-6I.-2: Invoices <u>issued</u> and unpaid at the date of the financial year for which the due date has passed**					
	0 days	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days or more**	**Total (1 day or more)**	**0 days**	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days or more**	**Total (1 day or more)**
(A) LATE PAYMENT TRANCHES												
Number of invoices concerned						2	12					64
Total amount of invoices concerned (including VAT) – in €k	-	-	89	-	1	90	93	-	11	51	385	447
Percentage of total purchases for the year (incl. VAT)	-	-	0.71%	-	0.01%	0.72%						
Percentage of revenue for the year (incl. VAT)							0.74%	-	0.09%	0.40%	3.07%	3.56%
(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED OR UNRECORDED PAYABLES AND RECEIVABLES												
Number of invoices excluded					4	4						
Total amount of invoices excluded (incl. VAT) – in €k					25	25						
(C) REFERENCE PAYMENT TERMS USED (CONTRACTUAL OR STATUTORY – ARTICLE L. 441-6 OR ARTICLE L. 443-1 OF THE FRENCH COMMERCIAL CODE)												
Payment terms used to calculate late payments	x Contractual terms: According to negotiated conditions ☐ Legal terms: (specify)						x Contractual terms: According to negotiated conditions ☐ Legal terms: (specify)					

F. Research and development activity

Groupe CRIT did not incur any research and development expenses during the year.

Statutory auditors’ report on the parent company financial statements

(Year ended 31 December 2024)

PricewaterhouseCoopers Audit
63, rue de Villiers
92208 Neuilly-sur-Seine Cedex

EXCO PARIS ACE
76-78, rue de Reuilly
75012 Paris

To the Shareholders’ Meeting
Groupe CRIT
6 Rue Toulouse Lautrec
75017 PARIS

OPINION

In compliance with the engagement entrusted to us by your Shareholders’ Meeting, we have audited the accompanying parent company financial statements of Groupe CRIT for the year ended 31 December 2024.

In our opinion, the parent company financial statements give a true and fair view of the financial position and assets and liabilities of the Company as at 31 December 2024 and of the results of its operations for the year then ended in accordance with the accounting rules and principles applicable in France.

The above opinion is consistent with the content of our report to the Board of Directors acting as Audit Committee.

BASIS FOR OPINION

AUDIT FRAMEWORK

We conducted our audit in accordance with professional standards applicable in France. We believe that the information we gathered provides a sufficient and reasonable basis for our opinion.

Our responsibilities under those standards are described in the “Statutory auditors’ responsibilities for the audit of the parent company financial statements” section of our report.

INDEPENDENCE

We conducted our audit in compliance with the independence rules applicable under the French Commercial Code and the Code of Ethics for statutory auditors, for the period from 1 January 2024 to the date of this report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014 or in the French Code of ethics (Code de déontologie) for statutory auditors.

JUSTIFICATION OF ASSESSMENTS – KEY AUDIT MATTERS

In accordance with Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we draw your attention to the key audit matters relating to the risks of material misstatement which, in our professional judgement, were the most significant in our audit of the parent company financial statements for the year, and our responses to those risks.

These assessments were made in the context of our audit of the parent company financial statements taken as a whole and in forming our opinion expressed above. We do not provide a separate opinion on specific items of the parent company financial statements.

MEASUREMENT OF NON-CURRENT FINANCIAL ASSETS

Risk identified

At 31 December 2024, the net value of long-term investments was €212 million, representing 32% of total assets. These assets mainly comprise investments in subsidiaries and affiliates and related receivables for €161 million and €51 million respectively.

As stated in Note ***2.4 Financial assets*** in the notes to the financial statements, when the carrying amount of these assets exceeds their recoverable amount, a provision for impairment is recorded. The carrying amount is generally assessed on the basis of value in use, which is defined as enterprise value net of debt. Enterprise value is determined using EBITDA multiples.

Due to their material amount and the judgement exercised by management in determining the carrying amount of equity investments, we considered the valuation of long-term investments to be a key audit matter.

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Our response

Our work included:

- assessing the valuation methods used by the Company on the basis of the information provided by management;
- assessing the assumptions used to determine the carrying amount of equity interests and related receivables;
- reviewing the calculations and test results;
- verifying the appropriateness of the disclosures presented in Notes *2.4 Financial assets, 3.3. Financial assets, 4.3 Financial income and 5.6 Subsidiaries and associates*.

SPECIFIC VERIFICATIONS

In accordance with the professional standards applicable in France, we also performed the specific verifications required by law.

INFORMATION GIVEN IN THE MANAGEMENT REPORT AND IN THE OTHER DOCUMENTS ON THE FINANCIAL SITUATION AND THE PARENT COMPANY FINANCIAL STATEMENTS PROVIDED TO THE SHAREHOLDERS

We have no matters to report as to the fair presentation and the conformity with the financial statements of the information given in the management report and in the other documents on the financial situation and the parent company financial statements provided to the shareholders.

We hereby certify that the information relating to payment terms mentioned in Article D. 441-6 of the French Commercial Code is accurate and consistent with the financial statements.

CORPORATE GOVERNANCE REPORT

We certify that the Board of Directors' report on corporate governance contains the information required by Articles L. 225-37-4, L. 22-10-10 and L. 22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of article L. 22-10-9 of the French Commercial Code relating to remuneration and benefits paid or granted to directors and any other commitments made in their favour, we verified its consistency with the financial statements, or with the information used to prepare these financial statements and, where applicable, with the information obtained by your company from companies controlled by it and included in the scope of consolidation. Based on these procedures, we attest to the accuracy and fair presentation of this information.

Concerning the information provided in accordance with the provisions of Article L. 22-10-11 of the French Commercial Code relating to factors that your company considers liable to have an impact in the event of a takeover bid or public exchange offer, we have verified its consistency with the source documents provided to us. On the basis of our work, we have no matters to report in connection with this information.

OTHER INFORMATION

Pursuant to the law, we ensured that the required information concerning the identity of shareholders and holders of voting rights was properly disclosed in the management report.

OTHER LEGAL AND REGULATORY VERIFICATIONS

FORMAT OF PARENT COMPANY FINANCIAL STATEMENTS TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

We also performed, in accordance with the professional standard applicable in France regarding the auditor's procedures on parent company and consolidated financial statements presented in the European Single Electronic Format (ESEF), the verification of the compliance with this format as defined in Delegated Regulation (EU) No 2019/815 of 17 December 2018, as regards the presentation of the parent company financial statements intended to be included in the annual financial report referred to in Article L. 451-1-2(I) of the French Monetary and Financial Code (Code monétaire et financier), prepared under the responsibility of the Chairwoman and Chief Executive Officer.

Based on our work, we conclude that the presentation of the parent company financial statements intended to be included in the annual financial report complies, in all material respects, with the European Single Electronic Format.

We are not responsible for verifying that the parent company financial statements ultimately included in the annual financial report filed with the AMF correspond to those on which we performed our work.

APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed as statutory auditors of Groupe CRIT by the General Meeting of 14 April 1997 for PricewaterhouseCoopers Audit, and of 23 June 2008 for Exco Paris Ace.

As at 31 December 2024, PricewaterhouseCoopers Audit had served as statutory auditor for 28 years uninterruptedly, and Exco Paris Ace for 17 years, of which 26 and 17 years respectively since the Company's shares were admitted to trading on a regulated market.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE REGARDING THE PARENT COMPANY FINANCIAL STATEMENTS

Management is responsible for the preparation of parent company financial statements that give a true and fair view in accordance with French generally accepted accounting principles, and for implementing internal control as it deems necessary to ensure that the consolidated financial statements are free from material misstatement, whether due to fraud or error.

In preparing the parent company financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless it intends to liquidate the Company or cease operations.

The Board of Directors acting as Audit Committee is responsible for overseeing the financial reporting process and monitoring the effectiveness of the internal control and risk management systems and, where applicable, of internal audit, regarding the procedures for preparing and processing financial and accounting information.

The parent company financial statements were approved by the Board of Directors.

STATUTORY AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE PARENT COMPANY FINANCIAL STATEMENTS

Objectives and audit approach

Our role is to issue a report on the parent company financial statements. Our objective is to obtain reasonable assurance that the parent company financial statements, taken as a whole, are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (Code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgement throughout the audit

and furthermore:

- Identifies and assesses the risks of material misstatement of the parent company financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the parent company financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the parent company financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the parent company financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Board of Directors acting as Audit Committee

We submit a report to the Board of Directors acting as Audit Committee which includes in particular a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Board of Directors acting as Audit Committee includes the risks of material misstatement that, in our professional judgement, were of most significance in the audit of the parent company financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this report.

We also provide the Board of Directors acting as Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (Code de commerce) and in the French Code of Ethics (Code de déontologie) for statutory auditors. Where appropriate, we discuss with the Board of Directors acting as Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Neuilly-sur-Seine and Paris, 28 April 2025

The Statutory Auditors

PricewaterhouseCoopers Audit	**EXCO PARIS ACE**
Jérôme Mouazan	Emmanuel Charrier


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Chapter 4

Sustainability statement

4.1. General disclosures – ESRS 2

4.1.1. General basis for preparation of sustainability statements – BP-1

This Sustainability Statement was prepared in accordance with the requirements of ESRS and the legal and regulatory provisions transposing the CSRD into French law, as applicable at the time of writing. It was approved by the Board of Directors on 25 March 2025 and supplemented by the Board of Directors on 23 April 2025.

This Sustainability Statement is prepared on a consolidated basis and covers the period from 1 January to 31 December 2024. The scope of consolidation is the same as that of the consolidated financial statements – all Groupe CRIT's own operations over which the Group exercises financial and operational control.

However, due to difficulties in accessing data, the following entities are excluded from the reporting scope:

Entities with no activity and no employees:

ADVANCED AIR SUPPORT (Morocco), ECM CRIT INDIA PRIVATE LTD (India), CRIT IMMOBILIER (France), SCI du Groupe CRIT (France).

Other entities:

CRIT CORP (USA), 2AM GROUP ONTARIO (USA), CRIT EMPRESA DE TRABALHO TEMPORARIO (Portugal), PROPARTNER (Germany), CRIT RH (Tunisia), CRIT TUNISIE (Tunisia), SHP SIERRA LEONE (Sierra Leone), CPTS (Congo), CONGO HANDLING (Congo), CRIT Suisse (Switzerland).

Together, these entities represent less than 1% of Group revenue and less than 5% of the workforce. Given the weight of these subsidiaries in terms of revenue and headcount, the impact of these exclusions on the Group's reporting is immaterial.

In addition, companies over which CRIT exercises joint control, or directly or indirectly significant influence over management and financial policy without having operational control, are excluded from the scope of this Sustainability Report (i.e. companies included in CRIT's consolidated financial statements using the equity method).

Details of the year's acquisitions:

In accordance with ESRS 1, the companies acquired in May 2024 (Openjobmetis, Plavisgas, Lyve, Just on Business, Seltis Hub, Family Care Employment Agency, Deine Group, Open Job Consulting) have also been included in the sustainability reporting scope, on a pro rata basis to their presence in the Group.

The upstream and downstream value chains were covered by the double materiality assessment presented in the Groupe CRIT Sustainability Statement. The integration of upstream and downstream activities in the policies and actions described in this Sustainability Statement may be specified if they are specific to a given activity.

Groupe CRIT has three businesses:

- Temporary staffing (TS) (83.4% of 2024 revenue)
- Airport services (AS) (13.5%)
- Other (service activities, mainly engineering and maintenance for large industrial and technological projects) – (3.1%)

The double materiality assessment of the "Other" activity was integrated into the assessments performed for the other two activities: because of their nature as services, these activities could be reconciled with the Group's two main activities.

Groupe CRIT has not exercised the option provided for in paragraphs 105 et seq. of ESRS 1 to omit specific information relating to intellectual property, know-how or the results of innovations.

Groupe CRIT has not made use of the exemption provided by the provisions of Article L.233-28-4.II. of the French Commercial Code, transposing the provisions of paragraph 3 of Article 29a of Directive (EU) 2013/34 into French law, allowing it to omit information relating to imminent developments or matters under negotiation.

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4.1.2. Disclosures in relation to specific circumstances – BP-2

As this is the first year of reporting in line with these requirements, this Sustainability Statement is based on the knowledge, data and information available at the time of writing. The first year of its application has been clouded by uncertainties regarding the interpretation of the European Directive and to limitations in the preparation of information directly linked to the deadlines imposed.

Groupe CRIT will be able to improve its understanding of the requirements of ESRS and the reliability of the estimates used as additional recommendations, positions or interpretations become available concerning their implementation.

In accordance with the "Position paper on EU CSRD and ESRS" published by World Employment Confederation (WEC-Europe) in February 2025, Groupe CRIT has:

- Included its temporary employees in ESRS S1,
- Disaggregated the populations of "permanent employees" (working directly for one of the Group's Temporary Staffing companies) and "temporary employees" (seconded to the clients of the Group's Temporary Staffing companies) where necessary to make the information more relevant,
- Stipulated certain indicators as "irrelevant" for temporary employees, such as the turnover rate and the pay gap.

Groupe CRIT's internal control systems relating to the preparation of sustainability information will be gradually strengthened on the basis of the experience gained in the first reporting periods.

Finally, to make it easier to read the information provided in this Sustainability Statement with regard to the normative requirements, the Group has endeavoured to integrate the references to the ESRS disclosure requirements and data points alongside the corresponding information.

Time horizons:

Groupe CRIT has respected the time horizons defined by ESRS 1.

- For the short-term time horizon: the period used by the Group is the reference period in its financial statements;
- For the medium-term time horizon: up to five years from the end of the short-term reference period;
- For the long-term time horizon: more than five years.

No quantitative information in this Sustainability Statement covers the value chain, with the exception of information collected and disclosed with regard to ESRS E1.

The methodologies used for estimation or extrapolation, particularly in relation to value chain data, are set out in the relevant sections of this Sustainability Statement.

Reporting scope:

As mentioned in section 1.1 General basis for preparation of the sustainability statements – BP-1 and for reasons of difficulty in accessing data, entities representing less than 1% of Group revenue and less than 5% of employees are excluded from the reporting scope.

Social metrics are based on actual data, and the calculation methods are specified next to each metric. Harmonisation work has been carried out to standardise the definitions of social metrics, so that they can be calculated and compared (at Group level). When the reporting scope of a given metric is partial, this information is mentioned next to the metric.

Uncertainties:

The GHG emissions presented in E1-6 are calculated using the GHG Protocol methodology, based on physical, monetary or statistical data and emission factors that are, by their nature, estimates.

Estimates were also made of the carbon footprint of Group entities. To do this, the Group used (i) physical data where available, (ii) extrapolations for certain categories of emissions and (iii) monetary treatment for categories not covered by points (i) and (ii).

The result is a relatively low level of uncertainty for Scope 1 and 2 data, and a higher level for Scope 3, given the calculation methodologies used.

The scope and estimation methodology are detailed in the methodological note relating to the carbon footprint (see section 4.2.5 under E1-6).

Action is planned to improve the accuracy of the data.

Undisclosed or partially disclosed data:

As the Group has not yet set environmental, social and governance performance targets, not all MDR-T data points are included in this report.

With regard to the environment, Groupe CRIT does not yet have a transition plan or targets for reducing its GHG emissions. It plans to do so in the medium term. As such, the ESRS E1-4 data points are not included.

In view of the difficulty for a Temporary Staffing company to influence the carbon footprint of temporary employees and to include the commuting of temporary employees (multiple contracts, lack of data on modes of transport and distances travelled), Groupe CRIT has not considered this item in its carbon footprint in category 3.7 Employee commuting in Scope 3. Any estimate of the item in question would have included a very significant margin of uncertainty, making it difficult to interpret and monitor. This decision was the subject of a position shared by the professional organisation representing temporary staffing companies.

In terms of governance, metrics relating to anti-corruption training (ESRS G1-3) and the proportion of supplier receivables paid within contractual terms (G1-6) are not available because they are not consolidated at Group level. Groupe CRIT will strive to improve the reliability of certain metrics over the coming years and will implement new processes to collect and improve the reliability – with reasonable effort – of information that is not currently available or which is estimated.

For all of the Environmental, Social and Governance pillars, capital expenditure and operating expenses related to the action plans implemented by Groupe CRIT and required under MDR-A are not disclosed in this document because they are not reliably available at a consolidated level.

Some Group entities are ISO 14001-, 45001- or 9001-certified. The way in which these standards support the Group's sustainability approach is detailed in the sections relating to the corresponding ESRSs.

As ESRS E2, E3, E4 and E5 are not material for the Group and the information available is limited, the Group does not include the DRs of ESRS 2, IRO-1 relating to topical standards E2, E3, E4 and E5 ("IRO-1 overlays") and does not present these data points in the Sustainability Statement.

4.1.3. The role of the administrative, management and supervisory bodies – GOV-1

COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors is composed as follows:

- 2 executive members
- 3 non-executive members

Valérie Lezer-Charpentier has been the director elected to represent employees on the basis of Article L. 225-27 of the French Commercial Code since her re-election in 2024. On 29 January 2025, the Board of Directors recorded her re-election as a director representing employees until 28 January 2027.

Nathalie Jaoui, Chairwoman and CEO of Groupe CRIT and a member of the Board of Directors, joined the family business in 1989 and has held various positions within it, including Chairwoman of the temporary employment division in 2000. In 2002, she was appointed Deputy Chief Executive Officer of the Group. In February 2022, Nathalie Jaoui was appointed Chairwoman and CEO of the Group. Since 2003, she has also been a member of the Board of Directors of Prism'emploi, the trade body for temporary employment agencies.

Karine Guedj, Chief Operating Officer of Groupe CRIT and Director, created and managed a service company until 1984, when she joined the family business. She held the position of Communications Director and Director of General Services and Purchasing until 2023. A member of the Board of Directors since 1984, she was appointed Deputy Chief Executive Officer in 2002; her office was renewed in February 2022.

Yvonne Guedj has been a director of the Group since 1969.

Jean-José Inocencio, an independent director, holds a chartered accountancy degree and a postgraduate diploma (DESS) in applied taxation (Paris V). A chartered accountant since 1994, Mr Inocencio has worked as a statutory auditor and, within the Ordre des Experts Comptables, as a quality controller, training supervisor and trainer. He has also taught taxation at the University of Paris XIII. Mr Inocencio has been advising and supporting French and international companies of all sizes and in a variety of sectors for over 30 years.

Valérie Lezer Charpentier is a graduate of ISG business school in Paris. She began her career with the Xerox Group as a product manager and then marketing communications manager. In December 2001, she joined ADP Télécom, a subsidiary of ADP, as Communications Director until 2008, when she joined Groupe CRIT as Project Manager.

Women account for 75% of the members of our governance bodies. A proposal will be made to the next General Meeting to appoint Joachim Jaoui as a new director. This appointment will bring the number of men on the Board to two, alongside four women, and does not call into question compliance with the legal rule of balanced representation of men and women on the Board. These elements are presented in the report on Corporate Governance in Chapter 5.

The work of the Board of Directors is prepared and organised in accordance with the Middlenext Corporate Governance Code of December 2009 revised in 2021, selected by the Board of Directors as its reference code. In this respect, and in accordance with the Middlenext Code, 20% of the directors are independent.

RESPONSIBILITY OF MEMBERS OF THE BOARD OF DIRECTORS IN RESPECT OF IROS

The length and stability of the positions held by the majority of Board members, and the operational management positions held by two of them, ensure that they have a thorough knowledge of the company's businesses and its environment, and of the organisation of the company and its Group, and guarantee that they are constantly and thoroughly informed about the issues being dealt with. The management of impacts, risks and opportunities is ensured – at Group level – by the Board of Directors.

The Executive Committee (or equivalent) of each Business Unit (BU) is responsible for identifying and managing its own impacts, risks and opportunities (and for implementing appropriate policies and actions).

The BUs correspond to the activities of Groupe CRIT (Temporary Staffing, Airport Services, Other) in the various countries where the Group operates.

IRO MANAGEMENT

The Board of Directors lays down guidelines for the Group's activities and oversees their implementation in accordance with its corporate interests, taking into account social and environmental issues.

The BU executive committees are responsible for the operational implementation of the guidelines set by the Board of Directors.

In accordance with this Code, the Board of Directors has drawn up its own rules of procedure, which define the Board's role, the transactions subject to its prior authorisation, and its rules of composition and operation.

Subject to the powers expressly attributed to Shareholders' Meetings and within the limits of the Company's purpose, the Board of Directors deals with all matters relating to the proper operation of the Company and settles the matters that concern it through its decisions. It carries out all controls and verifications it deems appropriate.

The Board of Directors is responsible in particular for ensuring the quality of information provided to shareholders, the Group's stakeholders and the market. It determines the Group's major strategic orientations and ensures that all decisions relating to these orientations are implemented. It gives its prior opinion on major legal reorganisations and acquisitions.

To enable Board members to prepare meetings effectively and provide them with quality information in compliance with the Board of Directors' rules of procedure and the Middlenext Code, the Chairwoman ensures that Board members have sufficient time to obtain all the information relating to the items on the agenda and necessary for the performance of their duties. Board members are also free to ask the Chairwoman for any additional information they consider useful.

ROLE OF THE BOARD OF DIRECTORS IN SUSTAINABILITY

Mindful of the contribution of sustainability policies to its performance and the well-being of its employees, the Group has been developing a policy of Social, Societal and Environmental Responsibility for several years. The associated policies, notably relating to the fight against all forms of discrimination and the representation of diversity, are described in this document. Given the growing importance of these issues, the Group structured its governance in this area by setting up a Corporate Social Responsibility (CSR) Committee in 2023. The main objective of this committee is to ensure that Groupe CRIT controls its sustainability-related impacts, risks and opportunities, and that appropriate policies and actions are implemented. It also ensures:

1) In terms of audit:

- The independence of the sustainability auditor.
- The performance of the verification engagement by the sustainability auditors issuing a limited assurance report.

2) In terms of controlling the process and the quality of the information reported:

- The existence and effectiveness of the internal control system set up for the preparation of sustainability information.
- Sustainability risk management, which involves paying particular attention to the risk management process, the appropriateness of the strategy, policies, action plans and resources allocated, the sustainability of the plans and the monitoring of their implementation.

Under the supervision of the Board of Directors, the BU executive committees are responsible for identifying, assessing, controlling, managing (policies and actions) and monitoring impacts, risks and opportunities, as well as setting their own targets and collecting the quantitative information required in the Sustainability Statement.

INTERNAL CONTROL OF SUSTAINABILITY INFORMATION

Executive Management defines the internal control guidelines and supervises the implementation of all of its components. It ensures that effective control measures are in place within the Group's subsidiaries.

The Finance Department and the Performance and Compliance Department are specifically responsible for overseeing the production of the qualitative and quantitative data presented in the Sustainability Statement.

The Group's internal control is structured according to the Group's choice of organisational structure:

- Operational management delegated to the BUs, giving the Group the ability to respond quickly and closely to its clients, and enabling it to grow more effectively in its markets;
- Organisation governed by common operating rules, with shared services such as social data collection, legal affairs, purchasing and communications.

This framework, combined with the centralisation of key decisions at head office, means that sustainability issues and the related impacts, risks and opportunities can be monitored more effectively. Management staff (CEOs, Regional Managers, Sector Managers, Branch Managers) are responsible for the proper application of the Group's internal control procedures within their entities. Their obligations are clearly stipulated in the delegations of authority that are defined by Executive Management and implemented in each subsidiary by the Manager in charge of the corresponding business unit.

The quantitative information presented in this report was processed at Group level, on the basis of raw data provided by the BUs. Harmonisation of data sources (consistency of definitions, taking account of local regulatory and operational contexts, etc.) and quality improvements (consistency checks, verification of reporting scopes, etc.) have enabled us to obtain metrics deemed reliable.

SETTING OF TARGETS AND CSR EXPERTISE OF MEMBERS OF THE GOVERNANCE BODIES

The BUs not only manage impacts, risks and opportunities, but also set the targets and objectives to be achieved in order to minimise negative impacts and risks and increase positive impacts and opportunities. Where targets are set, they will be subject to a more comprehensive review by Group management and the Board of Directors.

Procedures for training directors, managers and executives in sustainability issues will be phased in from 2025 onwards.

Training and skills development for directors on sustainability matters will be phased in from 2025 onwards.

4.1.4. Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies – GOV-2

In 2023, Groupe CRIT set up a CSR Committee to inform the Board of Directors of the management of impacts, risks and opportunities, the strategy to be adopted and the policies taken to address them and their outcomes.

Several members of the CSR Committee, under the supervision of the Group's Chairwoman, were part of the steering team responsible for implementing the Sustainability Statement, including:

- analysis of differences between the contents of the Non-Financial Information Statement and the expectations of ESRS,
- performance of a double materiality assessment,
- introduction of a process for collecting qualitative and quantitative information at Group level and from the various Group BUs,
- critical review of consolidated information,
- identification of the strategy, policies and actions that have been and will be progressively implemented to address the sustainability risks identified,
- drafting of the Sustainability Statement in accordance with the requirements of ESRS and the Taxonomy regulation.

In particular, the CSR Committee ensures that the Group's overall strategy is consistent with the management of the impacts, risks and opportunities deemed material.

In 2024, the Group focused primarily on identifying and assessing its impacts, risks and opportunities.

Each year, from 2025 onwards, the Group will regularly monitor its main key performance indicators and update its double materiality assessment.

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4.1.5. Integration of sustainability-related performance in incentive schemes– GOV-3

Incentive schemes and remuneration policies relating to sustainability issues have been established for one member of the Board of Directors.

The variable remuneration of the Chairwoman and Chief Executive Officer is subject to financial and non-financial performance criteria, the nature and weighting of which are defined according to the Group's strategic priorities. Objectives are set annually by the Board of Directors. The remuneration policy for corporate officers was approved by the Board of Directors on 19 March 2024.

In this context, for 2024, 25% of the variable remuneration of the Chairwoman and Chief Executive Officer was based on the qualitative non-financial criterion relating to social and environmental responsibility, concerning the implementation of the CSRD framework. Compliance with this qualitative performance criterion is measured by the Board of Directors at the end of the financial year.

4.1.6. Due diligence, internal control and risk management of sustainability reporting – GOV-4 and GOV-5

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT
a) Embedding due diligence in governance, strategy and business model	GOV–1 The role of the administrative, management and supervisory bodies
b) Engaging with affected stakeholders in all key steps of the due diligence	SBM-2_03, 04 and 05 – Stakeholder engagement
c) Identifying and assessing adverse impacts	IRO-1
d) Taking actions to address those adverse impacts	paragraph 4.1.12/MDR-P, MDR-A
e) Tracking the effectiveness of these efforts and communicating	paragraph 4.1.12/MDR-P, MDR-A

Internal control is achieved through the definition and implementation of a set of policies and procedures. Policies are proposed and defined by Executive Management and the Directors in the Group Management Team. They are validated by the Chairwoman and CEO, who also authorises the means for their implementation. The operational departments are responsible for their dissemination (information meetings, internal memos, transcription into objectives) and application, along with the monitoring of associated achievements. Procedures for operational processes are suggested by the CEOs and by the Managers from Group and subsidiary operational management teams.

The Group aims to progressively strengthen the above policies and procedures.

They follow the architecture of the Group's quality approach, which enables internal control objectives to be achieved.

The approach adopted is designed to guard against and reduce the risk of errors, omissions or fraud in the management of material impacts, risks and opportunities, their communication and the reported metrics and targets.

The main aim in this first reporting year was to collect the qualitative and quantitative information available on the impacts, risks and opportunities identified.

The BU executive committees have been heavily involved in the process of collecting the available information: first, to provide the Group with all the available qualitative information and the associated supporting documentation (formalised policies, actions taken during the year, etc.); and second, to enable the required quantitative data to be collected.

All qualitative and quantitative information consolidated at Group level was reviewed for consistency by the Group Management team responsible for drawing up this Sustainability Statement and by the BU executive committees.

The Group intends to work towards more regular reporting of key qualitative and quantitative information, which will enable it to strengthen its reporting processes and the associated controls.

4.1.7. Groupe CRIT strategy, business model and value chain – SBM-1

A pioneer in the field of human resources services for companies, Groupe CRIT consists of three activities operated in France and internationally:

- temporary staffing and recruitment – 83.4% of revenue;
- airport services to airlines – 13.5% of revenue;
- service activities, mainly engineering and maintenance for large industrial and technological projects – 3.1% of revenue.

Through its temporary staffing activity, Groupe CRIT has an international footprint (Europe, United States, Africa).

Through its temporary work activities, the Group covers all sectors of activity, thanks to its in-depth knowledge of industry, services and construction. The Group contributes to the development of high value-added expertise clusters in key sectors for its business (aerospace, events/catering, nuclear, etc.). The CRIT network boasts a diverse sector and client base (public/private, SMEs, mid-sized companies, major groups, etc.). Its key geographical and segment positioning, its position amongst clients, its fundamental values of entrepreneurship, proximity, agility and responsiveness, as well as its ongoing efforts to meet its clients' needs all help make Groupe CRIT a preferred partner for major clients and small and medium-sized enterprises alike, in all business sectors and wherever it is present.

Through its airport ground handling services, Groupe CRIT offers a range of essential services to airlines, airports and freight forwarders/logistics operators for their ground operations in several countries: passenger services (check-in, boarding, ticketing), ramp services (towing, marshalling, parking guidance, chocking, connection to ground power units, loading/unloading of baggage and cargo, fuel level checks, push-back, cleaning), traffic services (flight plan monitoring, preparation of weight and balance documentation, weather services, etc.) and cargo handling. Groupe CRIT operates in the Paris airports (Charles de Gaulle, Orly and Le Bourget) for its airport handling activities, as well as in London (London City, Heathrow), Ireland (Dublin, Shannon), Congo (Brazzaville, Pointe Noire, Ollombo) and Sierra Leone (Freetown).

Finally, the Group has substantial expertise in engineering and industrial maintenance through its subsidiaries ECM, an advanced technology engineering and consultancy company, and Maser Engineering. ECM has three business lines, namely Consulting and Training, Projects and Industrial Maintenance, and supports major players in the aerospace, space, automotive, defence, naval, rail and energy sectors. It has a wide range of business expertise, covering mechanics, systems, industrialisation, fittings, maintenance and quality, specific solutions and testing facilities. Maser Engineering supports leading industrial groups in the design, integration and maintenance of industrial processes. It is active in a number of sectors, including automotive, energy, environment, services, transport and defence.

The Group's workforce, excluding temporary employees, totals 11,444, including 6,699 in France. Details of the number of employees by country are shown under ESRS S1.

The services provided by Groupe CRIT are not prohibited in any of its markets.

Furthermore, the Group is not active in the fossil fuel sector, nor in the production of chemical products, controversial weapons or the cultivation and production of tobacco.

The Group's 2024 revenue totalled €3,124 million. The Group generated revenue of €1,891 million in France, with the remainder generated outside France.

GROUP SUSTAINABILITY OBJECTIVES

The Group's temporary employment and airport services businesses are both key employment players in the territories where they operate. Against this backdrop and mindful of the contribution of sustainable development policies to improving its performance, that of its clients and the well-being of its employees, Groupe CRIT has built its ESG policy on three pillars on which various commitments are made:

ENVIRONMENTAL RESPONSIBILITY

Conscious of the current environmental challenges and the need to take them into account in its operations, the Group is committed to acting in order to control and reduce its impact on the environment and to implementing an ISO 14001-certified environmental management system in its main BUs.

SOCIAL RESPONSIBILITY

The Group's human resources policy implemented by a large network of players is geared towards the development and ongoing support of its employees, whether permanent or temporary. Through its activities, Groupe CRIT generates positive social impacts, notably through the access to employment it offers to people isolated from the employment market. Developing the employment potential of its employees and retaining them feature among the primary challenges under this rubric. The Group is committed to a process of continuous improvement in areas such as diversity and non-discrimination, disability, skills development, health and safety, and the professional integration of underemployed groups. With its extensive international network, the Group promotes a culture of local initiatives and forges close relationships with all local players as part of a determined, partnership-based approach. With a certified quality management system in place in all its main subsidiaries, the Group places the satisfaction of its stakeholders at the heart of its operations.

GOVERNANCE RESPONSIBILITY

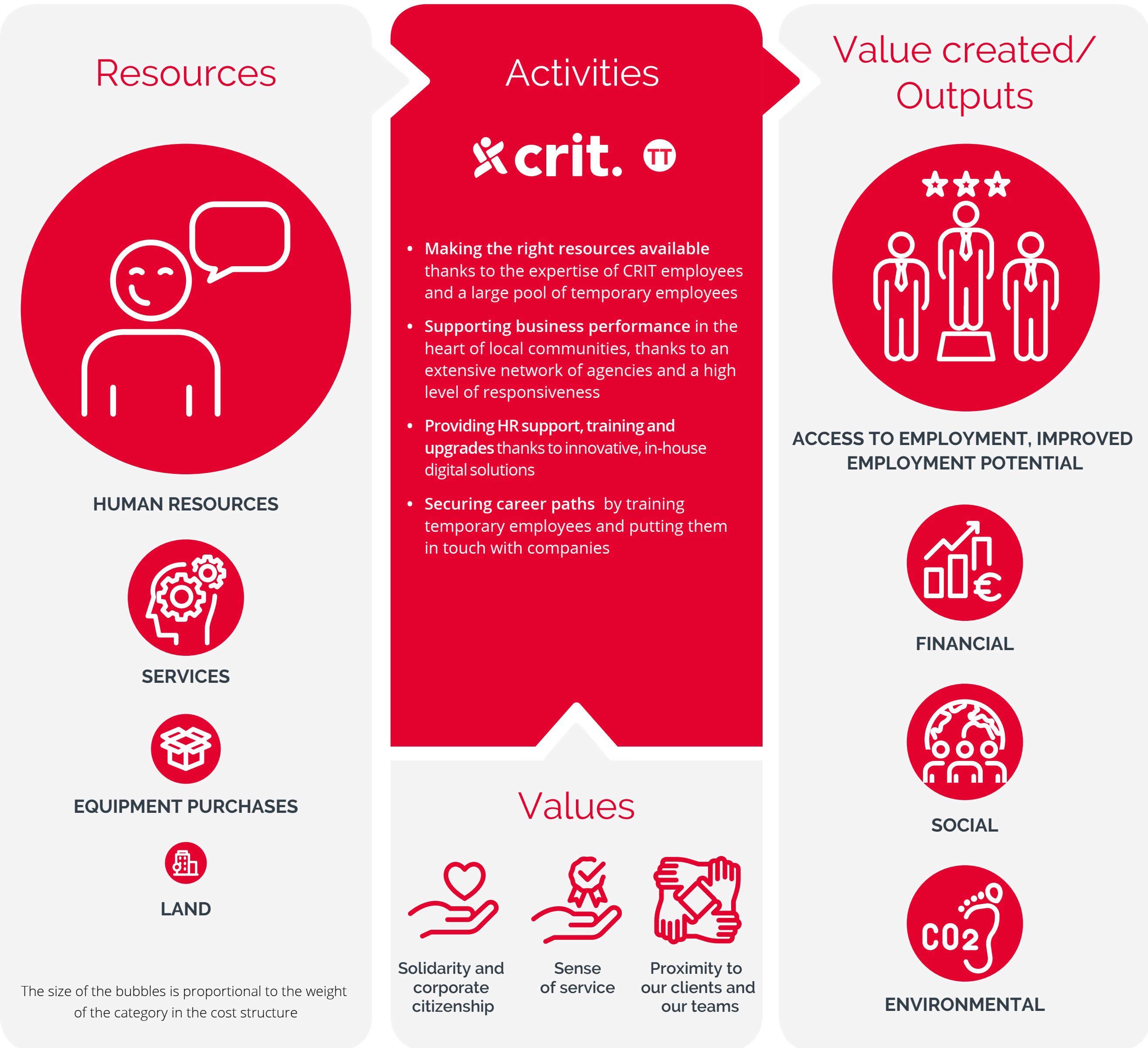
As a responsible corporate citizen, the Group places governance issues (corporate culture, prevention of corruption, business ethics, etc.) at the heart of its strategy.

Groupe CRIT's sustainability approach is recognised by certifications for its various activities. Since 2005, Groupe CRIT's main subsidiaries have been ISO 9001-, ISO 14001- and ISO 45001-certified. The French entities have received Silver certification from EcoVadis, an organisation that assesses companies' social responsibility on behalf of clients and suppliers. The temporary staffing business in France is also CEFRI- and MASE-certified. The airport handling division and the Maser subsidiary were awarded the EcoVadis silver medal in 2024.

The Group's commitment on environmental, social and governance issues is reflected in the strategy of its various activities via the three central pillars of its sustainability policy: its social responsibility (development and support of its permanent and temporary employees), its commitment to society (promotion of a culture of local initiatives) and its environmental responsibility (commitment to an approach that respects the control of its effects on the environment).

BUSINESS MODEL AND VALUE CHAIN – TEMPORARY STAFFING ACTIVITY

Like any business, the temporary staffing business relies on financial and material resources (vehicles, IT, real estate, etc.). However, the Group's main resource is its people.



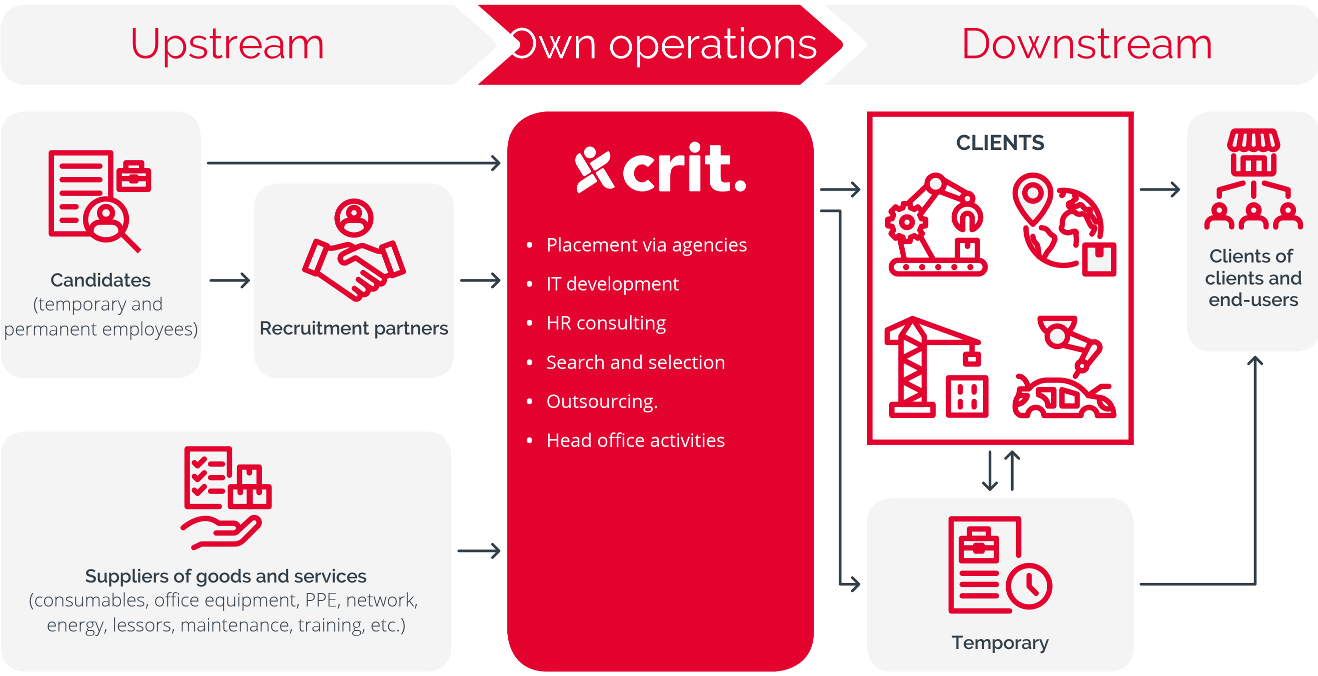
Thanks to these resources, Groupe CRIT has established itself as a major player in the field of human resources. The Group offers a range of expertise and services to the 38,000 companies it supports every year in the countries where it operates:

- Making the right resources available thanks to the expertise of CRIT employees and a large pool of temporary employees
- Supporting business performance in the heart of local communities thanks to an extensive network of agencies and a high level of responsiveness
- Providing HR support, training and upgrades thanks to innovative, in-house digital solutions
- Securing career paths by training temporary workers and putting them in touch with companies

Groupe CRIT supports all sectors of the economy, while ensuring that its client base is diversified to limit any risk of exposure to a given sector and dependency on a given client. Thanks to the resources on which Groupe CRIT relies and its expertise, the temporary employment and recruitment division generates positive externalities, particularly for the people to whom the Group gives access to employment. In France, the division reports that 80% of temporary employees believe that temporary work has helped them to find a job on a permanent or fixed-term contract. This statistic bears witness to the effectiveness of temporary employment in providing access to permanent employment.

Groupe CRIT makes a significant contribution to improving the employability of the permanent and temporary employees it employs, thanks to substantial efforts in the areas of training and access to employment. As a key player in local employment, the Group also contributes to the business and economic performance of its clients by providing them with the human resources best suited to their needs.

The CRIT Temporary Staffing value chain can be summarised as follows:



Human and financial resources are the main inputs required for Groupe CRIT's business. The Group's ambitious HR policy and the various recruitment initiatives undertaken by Groupe CRIT ensure the availability of human resources. These elements are presented in more detail under ESRS S1.

CRIT's temporary staffing activities generate direct and indirect benefits for the Group's main stakeholders, both financial (added value, dividends) and non-financial (social inclusion, boosting employees' skills, improving their employment potential, contributing to the business of client companies).

Through its temporary staffing business, Groupe CRIT brings together job-seekers (temporary employees) and job providers (companies). In this way, the Group enables people isolated from the employment market to gain work. The Group's training policy is designed to improve the employability of temporary employees, and as such their ability to find a job. In France, the surveys published annually by the temporary employment division attest to the value of this form of work in improving the employability of temporary employees. 80% of temporary employees consider that temporary work has enabled them to acquire new skills, and 90% state that temporary work is useful or very useful for acquiring professional experience.

In addition, the services offered by Groupe CRIT contribute to business activity: the provision of temporary employees makes it possible to meet a specific demand for a limited period of time in a given area.

BUSINESS MODEL AND VALUE CHAIN – AIRPORT SERVICES ACTIVITY

Groupe CRIT is one of the leaders in airport assistance in France and abroad, through its Europe Handling Group entity and its various subsidiaries. Since 2000, the airport services division has provided its expertise in ground handling services for airlines and their partners, covering all the services that a provider may need to carry out on an aircraft between landing and take-off, such as:

- **Passenger assistance:** check-in, boarding/disembarkation, ticketing, provision of Departure Control Systems (DCS), etc.
- **Aircraft assistance:** handling of aircraft arrivals and departures, guidance and parking assistance, push-back, loading, unloading and transfer of baggage, loading and unloading of freight, transfer of connecting baggage, etc.
- **Traffic:** preparation and transmission of flight and weather documents, preparation of loading plans and weight and balance forms, organisation and coordination of all teams involved, etc.
- **Cargo transport and cargo assistance:** handling of goods for import, export and in transit, freight forwarding and postage, storage (warehousing cargo)
- **Training:** IATA-certified in-house training institute (Institut de Formation aux Métiers de l'Aérien or IFMA)

In 2024, Airport Services handled more than 378,000 aircraft movements and nearly 73,830,000 passengers worldwide.

The airport services division, like any other service business, is heavily dependent on the people who work for the Group. Various material resources (airside equipment, land, etc.) and non-material resources (energy, services, finance, etc.) are also needed to conduct the business. The airport services division also depends on the granting of operating licences; procedures for obtaining these licences vary from country to country.

Through the use of these resources, the Group contributes to improving the employment potential of Groupe CRIT employees and also, through its activity, to the performance and reliability of the airport business.

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Resources

HUMAN RESOURCES

SERVICES

EQUIPMENT PURCHASES

LAND

The size of the bubbles is proportional to the weight of the category in the cost structure

Activities

crit. GEH Groupe Europe Handling

+ other Airport Services BU

- **Supporting and advising airport customers and users by proposing innovative, sustainable and high-quality solutions** for passenger handling, baggage handling and ground support operations
- **Maintaining and developing the high level of skills of employees and external third parties** thanks to an ambitious HR policy and substantial resources allocated to training and an internal institute
- **Securing air operations**
- **Controlling environmental impacts** through ambitious objectives and performance management
- **Consolidating global and local partnerships with stakeholders**

Values

Solidarity and corporate citizenship

Sense of service

Proximity to our clients and our teams

Value created/ Outputs

IMPROVED EMPLOYABILITY, ACCESS TO EMPLOYMENT

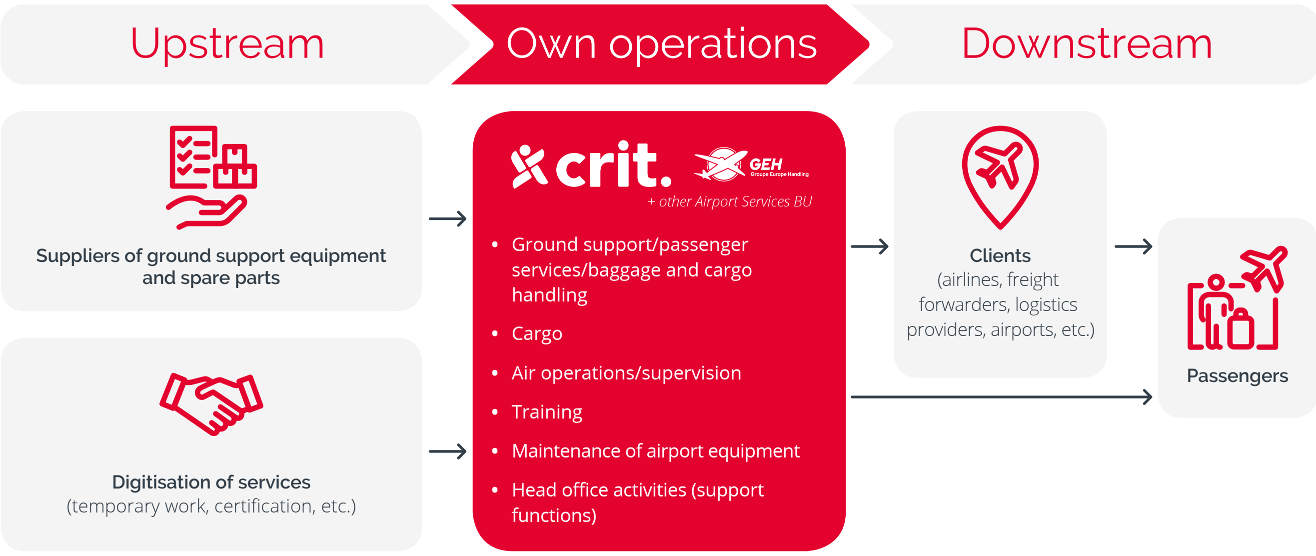
CONTRIBUTION TO AIRPORT PERFORMANCE

FINANCIAL

SOCIAL

ENVIRONMENTAL

Groupe CRIT's Airport Services activities are part of a value chain that can be described as follows:



Groupe CRIT's Airport Services social policy is the cornerstone of the Group's efforts to enhance its attractiveness and the job security and employment potential of its employees. It is described extensively under ESRS S1.The way in which Groupe CRIT secures the financial resources necessary for its operations is described in the financial report.

In view of the potential risks associated with the loss of airport licences, the Group is doing everything in its power to meet the expectations of the administrative authorities and the airlines with which it works so as to ensure that its licences are maintained. Detailed information is provided in this Sustainability Statement.

Lastly, the Group's purchasing policy guarantees fair treatment of suppliers (strategic subcontractors, logistics suppliers) and therefore makes it possible to secure material resources as far as possible. These elements are set out under ESRS G1, Supplier relationship management.

The airport assistance activity aims to support the players in the airport ecosystem so that airports and aircraft can operate smoothly, passengers can be welcomed and managed in optimum conditions, and goods can be handled in a highly constrained environment (regulations, high levels of responsiveness required in view of clients' business models, etc.). The quality of the services offered by Groupe CRIT is therefore a major issue for Airport Services. The Group works constantly to improve the quality of its services. To guarantee the responsiveness and speed of the teams – which makes it possible to meet the flight schedule or make up for delays – great importance is attached to the selection and training of staff and to their commitment to the company manifesto. To have human resources with recognised skills, Groupe Europe Handling has created an in-house school, the Institut de Formation aux Métiers de l'Aérien (IFMA), which provides general training supplemented by "field" training, depending on the position (traffic, runway, transport agent, etc.). This training leads to certification that is recognised and accredited by IATA (International Air Transport Association) and the airlines. Finally, the quality of its human resources management and the favourable employment climate are additional factors that make Groupe CRIT a service provider of choice.

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4.1.8. Stakeholder engagement – SBM-2

The Group engages regularly with its key stakeholders through a variety of channels, and in turn contributes to discussions when asked to do so by its own stakeholders.

Groupe CRIT has identified around ten key stakeholders for its business. These stakeholders have a major influence on the Group's business, and the Group itself is likely to have an impact on their business.

Several categories of stakeholders are considered to be particularly critical:

- Employees and temporary employees
- Clients
- Regulation and control authorities (civil aviation, labour inspection)
- Management
- Shareholders
- Banks and insurers
- Third-party certifiers
- Airport service managers (for airport handling activities only)
- Service providers and subcontractors (for airport handling activities only)

Groupe CRIT engages in dialogue with its stakeholders whenever necessary, using a variety of communication methods:

- Ongoing bottom-up and top-down dialogue with clients, strategic subcontractors and airport managers (satisfaction surveys, project monitoring committees, participation in various commissions, expectations contained in tender specifications, etc.) and employees and temporary employees (Social and Economic Committee, satisfaction surveys, whistleblowing line, "1 agency 1 project", etc.). These elements are presented in more detail under ESRS S1.
- Response to questions related to the Group's obligations/prior communication to anticipate possible non-compliances (with the supervisory authorities and third-party certifiers in particular)
- Compliance with regulatory milestones (Shareholders' Meeting, Board of Directors, etc.) allowing shareholders' expectations to be expressed. In addition, as some of the shareholders are members of the Group's management team, a de facto dialogue has been established.
- Regular meetings with the management of Groupe CRIT's various BUs to communicate the expectations and challenges of the Group's legal entities in their respective countries

The relationship between Groupe CRIT and its stakeholders is guided by the Group's five values of proximity, humility, solidarity, responsibility and boldness. The satisfaction of its stakeholders is key for the Group, which is why it is central to its strategy. A whistleblowing system is available to allow Groupe CRIT stakeholders to report any breaches of the law, the Group's Code of Conduct or its internal rules. Convinced that the quality of dialogue can be a way to solve problems, Groupe CRIT has appointed a mediator for its temporary staffing activities in France. In fact, it is the only temporary employment agency in France to have one. The Group's approach is based on strict ethics, the key elements of which are independence, neutrality and the absence of preconceptions. Interviews with the mediator are confidential. All these factors are necessary to foster and help create a respectful and inclusive environment for all the company's stakeholders involved in mediation, whether internal or external. At CRIT, the mediator's role is not limited to the national level. The mediator also takes part in international conferences, which provides them with legal and organisational knowledge specific to different countries. The mediator can be contacted via the HR department, staff representatives on the Social and Economic Committee or directly by employees.

In addition, and by way of example on environmental issues, the Group participates in several forums for dialogue with its external stakeholders as part of its airport services activity in France:

- the Sustainable Development and Territorial Committee of the French National Federation of Commercial Aviation (FNAM) to exchange views with other industry players,
- the environment committee of the CSAE (Chambre Syndicale de l'Assistance en Escale), which is working on energy transition scenarios for the airport services industry,
- the Environmental Consultative Commission of Paris-Orly and Paris-Charles de Gaulle airports to consult on matters of importance relating to airport operations on issues with an impact on the environment.

The dialogue with stakeholders in which Groupe CRIT is engaged aims to prevent as far as possible potential risks linked to the Group's global environment and to respond diligently to the expectations of its stakeholders. Meaningful dialogue helps us to understand and anticipate the challenges faced by our stakeholders, enabling the Group to offer high-quality services that meet the expectations of its ecosystem.

CRIT does not just listen to its stakeholders; it is committed to integrating their expectations into its strategy and service offering. As CRIT is committed to a process of continuous improvement, comments made by internal stakeholders are taken into account whenever they are deemed acceptable by management and aligned with the Group's strategy. Comments and remarks made by the regulatory authorities are incorporated as quickly as possible to enable the Group to comply with the regulations in force. At the service of its clients and constantly striving to improve the quality of its services, Groupe CRIT integrates market expectations into its strategy and offering. The Group adapts to the needs expressed by its clients, while at the same time adopting a proactive monitoring approach to identify short-, medium- and long-term challenges as quickly as possible. Some BUs have certified this approach by implementing ISO 9001.

Groupe CRIT has incorporated the views of its stakeholders into its double materiality assessment. In particular, the expectations of temporary employees (in France), clients and company management were taken into account.

This work shows that clients are particularly attentive to climate change issues. Temporary employees and management attach more specific importance to social issues.

Groupe CRIT regularly develops its services to meet the expectations of its stakeholders. In 2023-2024, the Group rolled out two new tools in France (Humnia and Beeple) to improve the management of temporary staffing at client sites. Groupe CRIT also invests heavily in training to enable temporary employees to acquire skills in sectors in which the Group has little presence.

4.1.9. Material impacts, risks and opportunities and their interaction with strategy and business model – SBM-3

The Group's double materiality assessment identified 16 material impacts (9 negative and 7 positive), 6 material risks and 4 material opportunities:

ENVIRONMENT – ESRS E1

Sustainability matter	Relevant business	I, R, O	Description	Position in the value chain and stakeholders affected (for impacts)	Time horizon
Climate change adaptation (E1)			Potential decrease in activity linked to poor adaptation by Groupe CRIT's client sectors (e.g. air transport) *Anticipated financial effects:* reduction in potential revenue		
			Business opportunities to supply temporary employees to growing sectors thanks to their contribution to climate change adaptation *Anticipated financial effects:* increase in revenue		
Climate change mitigation, energy (E1)			Groupe CRIT provides its clients with skills related to climate change mitigation (in the renewable energy sector, gigafactories, new materials, etc.)	*Clients, environment*	
			Contribution to climate change through fossil fuel consumption (direct and indirect – via purchases)	*Environment*	
			Increase in OpEx and CapEx linked to the rise in energy prices and the need for investment to renew equipment; risk of market losses in the event of a decline in activity in high-emission client sectors linked to an increase in costs or market impacts. *Anticipated financial effects:* lower revenue and margins, higher OpEx *Actual financial effects:* increase in CapEx		
			Market opportunities in sectors contributing to climate change mitigation; lower energy costs and improvement of the Group's image in the event of a mitigation policy. *Anticipated financial effects:* higher margins and revenue.		

SOCIAL – ESRS S1 AND S3

Sustainability matter	Relevant business	I, R, O	Description	Position in the value chain and stakeholders affected (for impacts)	Time horizon
Job security, adequate wages, work-life balance (S1)			Precariousness of employees and temporary employees in the event of unsuitable working conditions (unsuitable working hours, insecure contracts, etc.)	*Employees*	
Job security (S1)			Response to the expectations of temporary workers regarding the possibility of exercising a flexible job/availability of the open-ended temporary employment contract for those seeking greater stability, providing a springboard for access to a job via temporary employment	*Temporary*	
Health and safety (S1)			Groupe CRIT employees may be exposed to work-related accidents and occupational illnesses, particularly in certain client sectors that are particularly prone to accidents.	*Employees*	
Training and skills development (S1)			Improve employment potential of employees, raise skill levels	*Employees*	
			In the event of an inappropriate training/skills development policy, Groupe CRIT may limit the employability of permanent and temporary staff (obsolescence of skills) and have difficulty placing temporary staff	*Employees*	
Working conditions (S1)			Risk of increased staff turnover and reduced attractiveness (leading to increased recruitment difficulties and associated costs); possible costs of labour disputes/industrial action and potential fines; reputational risks associated with the Group's social practices. *Potential financial effects:* increase in OpEx (recruitment costs, fines) and revenue (loss of business due to image damage).		
Social dialogue, freedom of association, collective bargaining (S1)			Poor or non-existent social dialogue may result in an increase in staff turnover, a deterioration in working conditions and a lack of well-being for employees, leading in particular to low productivity, industrial action, conflict, etc.	*Employees*	
Measures against harassment in the workplace (S1)			Potentially negative impact on employees' well-being at work in the event of an inappropriate policy (risk of depression or even suicide)	*Employees*	
Diversity (Employment and inclusion of people with disabilities; gender equality, equal pay) (S1)			Positive impact on the employment and employment potential of people at risk of discrimination (people with disabilities, women, people from diverse backgrounds); improved fulfilment at work. Further positive impacts on the diversity of the teams and the ease with which we can recruit (with the widest possible pool of candidates).	*Employees – particularly those at risk of discrimination*	
			Negative impact on people who may be discriminated against (less access to employment)	*Employees – particularly those at risk of discrimination*	
			Market opportunities linked to the willingness of corporate clients to recruit temporary employees with disabilities. *Actual financial effects:* increase in Groupe CRIT revenue.		
Supporting employees through social welfare schemes (S1)			Positive impact on the lives of Groupe CRIT employees through the support provided by the company (psychological support, including for difficulties linked to the private sphere)	*Employees*	
Societal impact (S3)			Positive impact on the economic activity of the regions where Groupe CRIT is present through the provision of temporary employees	*Clients, clients' employees*	

GOVERNANCE – ESRS G1

Sustainability matter	Relevant business	I, R, O	Description	Position in the value chain and stakeholders affected (for impacts)	Time horizon
Corporate culture (G1)	Group	Positive impact	Contribution to the generation of a sense of belonging to the company leading to an increase in employee motivation and engagement	Own operations *Employees*	Short term, Medium term, Long term
	Group	Risk	Risks of increased turnover and reputational risks in the event of an unfavourable corporate culture. *Potential financial effects:* higher OpEx (recruitment costs), lower revenue (loss of contracts).	Own operations	Short term, Medium term, Long term
	Group	Opportunity	Improved company resilience, increased employee productivity (commitment to the company project, willingness to contribute to and defend the company's values, etc.). This opportunity could lead to an increase in the company's revenue.	Own operations	Short term, Medium term, Long term
Protection of whistleblowers (G1)	Group	Negative impact	Potentially negative impact on the well-being of employees, who may not feel confident in the company	Own operations *Employees*	Short term, Medium term, Long term
Corruption and bribery (G1)	Group	Risk	Image risk that could lead to market losses (e.g. loss of airport licences) and fines in the event of conviction for corruption. *Potential financial effects:* higher OpEx (recruitment costs), lower revenue (loss of contracts).	Own operations	Short term, Medium term, Long term
Data security (G1)	Group	Negative impact	A data leak could lead to the disclosure of personal/sensitive information about suppliers, clients and employees, with potentially negative impacts on the individuals or organisations concerned (violation of privacy, disclosure of confidential information to the market, etc.)	Upstream, Own operations, Downstream *Suppliers, Employees, Clients*	Short term, Medium term, Long term
	Group	Risk	Risk of fines and reputational risks in the event of a data leak. *Potential financial effects:* higher OpEx (recruitment costs), lower revenue (loss of contracts).	Upstream, Own operations, Downstream	Short term, Medium term, Long term

Key:

- Group
- Temporary employment activity
- Positive impacts
- Negative impact
- Opportunity
- Risk
- Upstream
- Own operations
- Downstream
- Short term
- Medium term
- Long term

ANTICIPATED FINANCIAL EFFECTS RELATED TO IROS

The material impacts, risks and opportunities identified in the double materiality assessment generate actual and anticipated effects, in particular:

- Changes already made to the Group's strategy and business model, in line with our sustainability objectives, are described under SBM-1 in this report.
- Changes in governance are described under GOV-1 in this report.
- The actions taken by the Group in relation to the impacts, risks and opportunities considered material are discussed in detail in the corresponding paragraphs.
- The above table includes the actual financial impact of material risks and opportunities for the Group where this has been deemed possible.
- A quantitative assessment of the anticipated financial impact has not been carried out.

These factors demonstrate the Group's commitment to integrating sustainability principles into its practices and adapting its strategies in line with developments and best practice in the sector.

4.1.10. Description of the processes to identify and assess material impacts, risks and opportunities – IRO-1 and IRO-2

IROs were identified and rated as follows:

- Selection of sustainability issues relevant to the Group's activities, based on the ESRS 1 AR16. All of the above matters were taken into account in preliminary discussions.
- The identification of Groupe CRIT's sustainability challenges for the Temporary Staffing and Airport Services activities was completed on the basis of internal interviews and a documentary analysis of the existing situation (NFIS, policies in place, risk mapping, etc.), an analysis of the relevant sector benchmarks (SASB, GRI, MSCI) and benchmarking of peer practices. The views of stakeholders were also taken into account in the assessment. This step made it possible to select the AR16 sustainability matters that are relevant to the Group. Matters unrelated to Groupe CRIT's business were excluded from the IRO identification process.
- Identification of the impacts, risks and opportunities associated with the matters selected, based on the information gathered in step 1. The impacts of Groupe CRIT's client sectors were considered to represent risks/opportunities, mainly for temporary employment.
- Validation of impacts, risks and opportunities by Groupe CRIT's executive management and Finance Department.
- Evaluation of the IROs according to the established scoring grid and the criteria set out in ESRS.

For human matters, the severity of the impact must take precedence over the likelihood of occurrence; the calculation assumptions used are therefore different for human and non-human matters.

This analysis showed that for the Group as a whole, the potential impacts relating to employees' working conditions (particularly in connection with social dialogue and health and safety) and those relating to equal treatment (employment and inclusion of people with disabilities, combating violence in the workplace, diversity) were likely to have the most negative consequences for Groupe CRIT and its stakeholders.

In addition, two aspects are likely to increase the Group's negative impacts on a regional scale: business conduct and exposure/vulnerability to climate change. As the risk analysis was carried out on a "gross" basis (and independently of national legislation), it is considered that the social impacts are of the same nature and importance in all the countries where the Group operates:

- **Business conduct impacts:** Groupe CRIT's negative impacts on business conduct are likely to be heightened in countries subject to enhanced surveillance by the FATF (Financial Action Task Force). However, the Group is not present in any such areas.
- **Climate change:** Groupe CRIT's negative impact on climate change could be exacerbated in countries that are highly exposed and/or vulnerable. The analysis of the level of exposure and vulnerability is based on the work carried out by the University of Notre Dame on the ND-GAIN index, which is recognised in the market. This index ranks the level of exposure and vulnerability of all the countries in the world based on different factors, giving an index of between 0 and 1 (0 being the lowest level of exposure/vulnerability and 1 the highest). The difference between the lowest level of exposure (0.31 for Switzerland) and the highest (0.49 for Congo) is relatively small. Exposure in countries where CRIT operates is considered "low" (ND-GAIN index below 0.5). Only Sierra Leone and Congo are considered to be highly vulnerable to climate change (ND-GAIN index between 0.5 and 0.75).

		BUSINESS CONDUCT	CLIMATE CHANGE			
			Exposure		Vulnerability	
Countries where Groupe CRIT operates	% of CRIT REVENUE	Countries subject to enhanced surveillance by the FATF	Level	Index (from 0 to 1)	Level	Index (from 0 to 1)
France	60.5%	No	Low	0.40	Low	0.30
USA	7.4%	No	Low	0.48	Low	0.30
Spain	4.4%	No	Low	0.36	Low	0.29
Italy	17.9%	No	Low	0.44	Low	0.34
Switzerland	4.2%	No	Low	0.31	Low	0.25
Portugal	0.1%	No	Low	0.39	Low	0.32
Morocco	1.2%	No	Low	0.34	Low	0.37
Tunisia	0.3%	No	Low	0.33	Low	0.38
Sierra Leone	0.2%	No	Low	0.48	High	**0.60**
Congo	0.5%	No	Low	0.49	High	**0.52**
United Kingdom	2.4%	No	Low	0.39	Low	0.28
Ireland	0.9%	No	Low	0.41	Low	0.31
Germany	0.1%	No	Low	0.35	Low	0.30

While the entire value chain was considered in the analysis, it focused on Groupe CRIT's own operations. It was considered that Groupe CRIT's impacts on the upstream part of its value chain were generally negligible in view of (i) its limited influence on its suppliers and (ii) its limited dependence on supplies/services likely to generate specific impacts different from those linked to the company's own operations.

As a B2B player, Groupe CRIT has little room for manoeuvre in terms of the impact of its downstream activities, particularly in the temporary staffing sector. In addition, the Group has little exposure to any particular sector or client, thanks to the diversification of its business, which inherently limits its capacity to have a negative impact on the environment or human beings via the downstream part of its value chain.

We have opted for indirect dialogue to take account of stakeholders' expectations. Groupe CRIT has drawn on existing data (internal and external surveys, studies by the Observatoire de l'intérim, tender specifications, etc.) to identify and integrate the Group's impact on the aforementioned stakeholders into the process of identifying material impacts. CRIT's internal experts – in particular the Human Resources Director in charge of temporary employees and local Executive Committees – were also consulted.

The severity of the negative impacts was measured by multiplying the scale, scope and irremediability of the impact. Each component was assessed on a scale of 1 to 5 (1 being the lowest value and 5 the highest). The result of the three components was reduced to a severity score out of 5 to facilitate analysis. For potential impacts, the likelihood of occurrence was assessed on a scale of 1 to 5 (1 representing a low likelihood and 5 an almost certain likelihood). For potential impacts, the final severity was assessed by multiplying the severity by the likelihood and assigning a score out of 5. The same approach was adopted for positive impacts, except that the notion of irremediability was not taken into account, in accordance with the requirements of the standard.

The materiality threshold was set at 2.5 for impact materiality.

The severity of the risks and opportunities was measured by multiplying the magnitude of the financial effects by the likelihood of occurrence. Each component was assessed on a scale of 1 to 5 (1 being the lowest value and 5 the highest). The extent of the financial effects was assessed in relation to the performance aggregates usually monitored by the Group (revenue in particular). The result of the two components was reduced to a severity score out of 5 to facilitate analysis. The Group's Finance Department was specifically asked to carry out this analysis.

The link that may exist between risks/dependencies and impacts and risks/opportunities in terms of sustainability is the subject of particular attention from Group Management, both in terms of their assessment and the phasing-in of measures to control them.

The assessment of risks and opportunities was based on existing elements (risk mapping in particular).

Further analysis was carried out with the Finance Department to fine-tune this process. The extent of the risks and opportunities was assessed on a qualitative basis.

For the Temporary Staffing activity, it was considered that the positive (respectively negative) impacts of clients were likely to constitute opportunities (respectively risks) for Groupe CRIT. Given Groupe CRIT's low dependence on a given client sector, risks and opportunities were reduced (reduction in the weight of client sector risk to reflect Groupe CRIT's low dependence on this sector).

The materiality threshold for financial materiality was set at 2.5.

The scales used to assess risks and opportunities are detailed in this chapter.

The Group is reconciling its risk matrix with its sustainability risk matrix. Specific policies and actions have been put in place to control these risks.

The double materiality assessment process was managed by the Finance Department, the Human Resources Department and the Compliance Department, under the supervision of Group executive management. The double materiality assessment process was centralised at Group level to ensure consistency; the BUs' points of view and challenges were integrated following multiple consultations. The results of the assessment were presented to the Board of Directors, which validated them.

Groupe CRIT entities carry out environmental and social risk analyses as part of the ISO 14001, 45001 and 9001 certifications held by certain entities. The results of these risk maps were fed into the double materiality assessment process and, throughout the year, into the Group's monitoring of its impacts and risks.

Regular updates on social and environmental issues are presented to the Social and Economic Committee and executive committees of the Group's various BUs to enable management to monitor and manage negative impacts and HR risks.

Groupe CRIT drew on a variety of resources to conduct its double materiality assessment, including its NFIS, international benchmarks (SASB, GRESB, etc.), internal policies, communications from the Group's BUs, benchmarking of competitors' practices, analysis of the regulatory context and internal interviews.

This is Groupe CRIT's first Sustainability Statement, and this year is the first time in which the process of identifying and managing ESG impacts, risks and opportunities was implemented. The Group will conduct an annual review of its materiality assessment. As part of this process, it plans to update the assessment in the event of major changes in its organisational and operational structure (major acquisition or disposal of assets, cessation of a business or the start-up of a new business for the Group, etc.) or significant changes in external factors (pandemic, geopolitical crisis, etc.) that could generate new IROs or modify existing IROs, or have an impact on the relevance of any information. Where appropriate, this update will focus on the consequences of the changes identified. The Group is also planning a complete review of its materiality assessment by 2027 (for publication in 2028).

4.1.11. Disclosure Requirements in ESRS covered by the undertaking's sustainability statement – IRO-2

To determine the material information to be disclosed in relation to the impacts, risks and opportunities considered material as a result of its double materiality assessment, the Group applied the following cumulative criteria to each data point for which disclosure is required by an ESRS:

- the relevant data point relates to a material impact, risk or opportunity resulting from the double materiality assessment and is applicable to the Group context;
- the data point provides relevant information for the user of the Sustainability Statement (importance of the information with regard to the subject concerned and/or usefulness of the information for the user).

4.1.12. Summary of policies and actions adopted to manage material sustainability matters – MDR-P and MDR-A

Groupe CRIT's delegated management aims to maintain the level of performance and accountability of the BU executive committees while ensuring their alignment with the Group's strategy. By contrast, the policy for diversifying client activities/scopes is overseen by Group Management and the Board of Directors. The data security policy is overseen by the Group DPO and local DPOs.

The expectations of stakeholders and more particularly employees, are taken into account through our social dialogue and existing human resources policies (recruitment, appraisals, etc.).

Within this framework, Group-wide policies are communicated and implemented by each BU in a way that is adapted to the local regulatory and cultural context.

No issues with a real and negative material impact on stakeholders were identified among the material matters submitted for materiality assessment.

Groupe CRIT plans to phase in a system for the financial monitoring of its sustainability actions and will define any investment plans it may have.

		Policies (MDR-P)				Actions (MDR-A)	
		MDR-P_01	MDR-P_02	MDR-P_02/MDR-P_05	MDR-P_04	MDR-A_01	MDR-A_03
Sustainability matter	**IRO (impacts, risks, opportunities)**	**Policies**	**Policy scope**	**Value chain and stakeholders**	**Main guidelines**	**Key actions**	**Horizon**
E1 – Climate change adaptation	- Market trends (increase/decrease in activity in key adaptation sectors)	Geographic and sector diversification policy	Group	Clients, environment	n.a.	• Business, sector and geographical diversification	
E1 – Climate change mitigation, energy	- Provision of transition-related skills to clients - Consumption of fossil fuels - Potential increases in costs (OpEx, CapEx, energy)/Risk of loss of contracts in high-emission sectors - Opportunities for contracts in key mitigation sectors/Lower energy costs	Environmental policy	FR*, ES, IT, CH, IRE	Environment, suppliers, clients	ISO 14001	• Reducing energy consumption and cutting greenhouse gas emissions	
S1 – Working conditions	- Potential precariousness in the event of unsuitable working conditions, impact on well-being, - Potential decline in attractiveness, increase in staff turnover and recruitment costs, costs of potential litigation, industrial action, work-related accidents and fines, reputational risks	Human resources policy	FR*, ES, IT, CH, UK, IRE	Employees	Global Compact, UN Universal Declaration of Human Rights, ILO Declaration	• Job security • QWL actions, promotion of well-being at work and work-life balance • Anti-harassment	

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		Policies (MDR-P)				Actions (MDR-A)	
		MDR-P_01	MDR-P_02	MDR-P_02/MDR-P_05	MDR-P_04	MDR-A_01	MDR-A_03
Sustainability matter	**IRO (impacts, risks, opportunities)**	**Policies**	**Policy scope**	**Value chain and stakeholders**	**Main guidelines**	**Key actions**	**Horizon**
S1 – Job security	- Access to employment and meeting temporary employees' need for flexibility - Potential decline in attractiveness, increase in staff turnover and recruitment costs, litigation costs, industrial action, work-related accidents and fines, reputational risks - Lower staff turnover and recruitment costs, improved image, higher productivity	Human resources policy	FR*, ES, IT, CH, UK, IRE	Employees	Global Compact, UN Universal Declaration of Human Rights, ILO Declaration	• Job security • QWL actions, promotion of well-being at work and work-life balance • Anti-harassment	
S1 – Social dialogue	- Potential deterioration in working conditions, industrial action, unhappiness at work - Potential decline in attractiveness, increase in staff turnover and recruitment costs, cost of litigation, industrial action, workplace accidents and fines, reputational risks - Lower staff turnover and recruitment costs, improved image, higher productivity	Social dialogue policy	FR*, ES, IT, CH, UK, IRE	Employees	Global Compact, UN Universal Declaration of Human Rights, ILO Declaration	• Regular promotion of social dialogue	
S1 – Training	- Improving employment potential - Potential obsolescence of skills, reduced employment potential in the event of inappropriate training - Decline in attractiveness, increase in staff turnover and recruitment costs, cost of litigation, industrial action, workplace accidents and fines, reputational risks - Lower staff turnover and recruitment costs, improved image, higher productivity	Training policy	FR*, ES, IT, CH, UK, IRE	Employees	n.a.	• Training and upskilling of employees, development of employment potential	
S1 – Anti-harassment	- Risk of suffering in the workplace, employee unhappiness - Decline in attractiveness, increase in staff turnover and recruitment costs, cost of litigation, industrial action, workplace accidents and fines, reputational risks - Lower staff turnover and recruitment costs, improved image, higher productivity	Human resources policy	FR*, ES, IT, CH, UK, IRE	Employees	Global Compact, UN Universal Declaration of Human Rights, ILO Declaration	• Awareness-raising on gender equality in the workplace • Inclusion of people with disabilities • Promotion of inclusion and diversity	
S1 – Health and safety	- Work-related injury or ill health - Potential decline in attractiveness, increase in staff turnover and recruitment costs, cost of litigation, industrial action, workplace accidents and fines, reputational risks	Health and safety policy	Group	Employees	ISO 45001, MASE, CEFRI, ISAGO	• Awareness-raising and provision of support for employees • Work and co-construction of actions with stakeholders	
S1 – Social protection	- Support for employees and contribution to their well-being	Commitment to CRIT employees	FR TS*, ES	Employees	n.a.	• Implementation of various systems	
S3 – Societal impact	- Contribution to local business activity	Performance policy	FR TS*, CH, ES, IT	Employees, clients	n.a.	• Support for local businesses	

		Policies (MDR-P)				Actions (MDR-A)	
		MDR-P_01	MDR-P_02	MDR-P_02/MDR-P_05	MDR-P_04	MDR-A_01	MDR-A_03
Sustainability matter	**IRO (impacts, risks, opportunities)**	**Policies**	**Policy scope**	**Value chain and stakeholders**	**Main guidelines**	**Key actions**	**Horizon**
G1 – Corporate culture and whistleblower protection	- Improved resilience, sense of belonging to the company, increased motivation and engagement at work - Potentially negative impact on the well-being of employees, who may not feel confident in the company - Risks of increased turnover and reputational risks in the event of an unfavourable corporate culture. - Improved business resilience, higher employee productivity	Ethical Charter/ Code of Conduct	FR*, ES, US, IT, CH, UK, IRE	Employees	UN Universal Declaration of Human Rights, Global Compact	• Awareness-raising/team training • Internal communication • Actions in favour of QWL	
G1 – Corruption	- Image risk that could lead to market losses, risk of fines	Ethical Charter	FR*, ES, US, IT, CH, UK, IRE	Suppliers, clients	Sapin II law (FR)	• Implementation of policies • Awareness-raising among teams	
G1 – Data security	- Leakage of personal/confidential data - Risk of fines and reputational risks in the event of data leaks	Personal data management policy	FR*, ES, IT, CH, UK, IRE	Suppliers, clients, employees	GDPR	• Employee training • Risk audit	

* For France, "FR" means Temporary Staffing and Airport Services, "FR AS" means Airport Services only, "FR TS" means Temporary Staffing only.

4.2. ENVIRONMENT – Information on climate change (ESRS E1)

4.2.1. Climate strategy and management of associated IROs – E1.GOV-3 and E1-1

Climate-related issues are not among the criteria taken into account in determining the variable remuneration of Groupe CRIT executives.

Since 2005, Groupe CRIT has been committed to controlling and reducing greenhouse gas emissions from its activities. As an essential prerequisite for a successful transition, the Group raises awareness among its employees as part of their onboarding programme and through occasional awareness-raising campaigns on climate change.

In 2024, Groupe CRIT completed its first estimate of the carbon footprint of the entire Group in order to obtain an overview of the main sources of GHG emissions and the company's dependence on fossil fuels. This assessment confirmed the low carbon intensity of Groupe CRIT's activities.

Based on this snapshot of emissions, the Group has embarked on a process that will enable it to draw up a transition plan to be communicated to its stakeholders in the medium term. The aim of the transition plan will be to enable the Group to reduce its GHG emissions and its (already limited) dependence on fossil fuels. To this end, Groupe CRIT intends to implement additional measures to improve internal consistency on these issues and to engage its stakeholders. In 2024, the Group conducted an initial review to identify the most effective actions to be implemented in the short term. The identification of relevant actions was carried out with the support of reference work on the subject (IPCC, SNBC, négaWatt, ADEME).

Although the Group does not have a transition plan as such, initial potential GHG emission reductions have been partially modelled and compared with reference scenarios (SBT +1.5°C and SNBC trajectory). To date, these measures are not aligned with the Paris Agreement and its target of limiting the increase in temperature to +1.5°C by 2100. The Group is committed to a process of continuous improvement to build a medium-term plan.

Groupe CRIT aims to build a transition plan that addresses Scope 1 emissions (fuel consumption by fleet vehicles and air conditioning), Scope 2 emissions (electricity consumption) and Scope 3 emissions (employee commuting and business travel, purchasing). Drawing on the work of négaWatt and the IPCC, Groupe CRIT aims to distinguish between three types of action to reduce GHG emissions:

- Sobriety
- Efficiency
- Substitution

For transport-related emissions in particular, the Group will use the approach taken by ADEME in its "Transition(s) 2050" scenarios.

In the airport business, Groupe CRIT is in the process of electrifying its fleet of airside vehicles. In France, Groupe CRIT has implemented an investment plan to 2030 to replace fossil fuel-powered vehicles with electric vehicles.

To date, Groupe CRIT has not quantified the OpEx and CapEx required to decarbonise the Temporary Staffing business. In the Airport Services business in France, approximately €15 million has already been invested to green the fleet of airside vehicles. Each year between now and 2030, the Group plans to invest almost €5 million to continue greening its fleet. It should be noted, however, that the electrification of airside equipment depends on airports' ability to provide the infrastructure and energy needed to charge vehicles, and on the availability of equipment from manufacturers.

The Group has not identified any locked-in emissions. As regards the airport service business, the skills of Groupe CRIT's staff can be deployed in other sectors and this business does not have any locked-in emissions either.

To date, Groupe CRIT has not set objectives or implemented a plan to bring the Group's activities into line with the criteria set out in Commission Delegated Regulation 2021/2139.

As Groupe CRIT is not active in the fossil fuel sector, it has not made and does not intend to make any investments in this area.

The Group's transition plan aims to consider the potential for alignment with the ambitions of the Paris Agreement. It will be an integral part of the company's strategy by questioning its business model and identifying transformative levers for decarbonisation. The cost of implementing the transition plan is included in the Group's medium-term financial planning.

The Group's transition plan will be validated by the Board of Directors in due course.

Some actions to reduce emissions have already been implemented (awareness-raising on eco-driving, promotion of car-sharing, greening of airside equipment, replacement of part of the vehicle fleet with less polluting vehicles, purchase of electricity from "green" sources) and will be formalised in the transition plan, while others are planned for the coming years (replacement of the company's fleet of combustion-powered vehicles with hybrid or electric vehicles for several Groupe CRIT entities). The remaining actions will be implemented before 2030.

The results and scope of the analysis of the Group's resilience to physical and transition risks are presented under E1.IRO-1.

The Group's policy of sector and geographical diversification, its commitment to training temporary employees to ensure that they meet client expectations and the impact of climate change should enable Groupe CRIT to remain resilient. For the airport services business, investment plans to make the airside vehicle fleet greener should ensure that Groupe CRIT has access to airport hubs where it operates. The Group's current assets (GSE) will gradually be replaced, with the aim of achieving 100% electric airside vehicles. Through its training policy, the Group also ensures that its employees have the necessary skills to operate these new machines.

4.2.2. Description of the processes to identify and assess material climate-related impacts, risks and opportunities – E1.IRO-1

The Group's impact on climate change was identified on the basis of Groupe CRIT's carbon footprint and an analysis of sector benchmarks (SASB, MSCI, etc.). It was concluded that the Group's contribution to climate change was limited, given the volume of its greenhouse gas emissions.

The analysis did not reveal any material physical risks likely to have a significant impact on Groupe CRIT's business. The analysis of physical risks was the subject of the following considerations:

- Low individual criticality of suppliers (upstream)
- Limited exposure to the physical risks of its clients (for the temporary staffing business), due to the diversity of its portfolio (countries and sectors),
- Analyses already carried out by clients in the aviation sector (airlines, airport operators),
- Analysis of the exposure of agencies and places of operation (head offices and airports) in France, Italy, Congo, the United Kingdom, Ireland, Spain and Sierra Leone.

Physical risks have been assessed for 2020-2039 (short and medium term) and 2040-2059 (long term). For some risk metrics, the time horizon differs due to the unavailability of data for the periods indicated.

The following methodology was used to identify the physical risks to which Groupe CRIT is exposed:

Identification of relevant risks

- Based on the risks listed in AR 11 of ESRS 2 IRO-1, identification of the relevant risks for Groupe CRIT's premises (offices, agencies) in a working group,
- Identification of relevant upstream and downstream risks based on a literature review,
- Quantification of sensitivity to the risk (to what extent the risk is likely to affect the activity).

Identity of the exposure

- Quantification of the Group's exposure to the relevant hazards identified, by country of operation – based on available data.

The Group's vulnerability was assessed by combining exposure and risk. Risks related to forest fires and storms do not cover the USA, Morocco, Sierra Leone or Congo (i.e. 10% of Temporary Staffing revenue and 4% of Airport Services revenue).

The following results were obtained from the analysis:

Description of risks		Sensitivity to the risk	Exposure		Vulnerability		Exposure		Vulnerability	
			Short to medium term (2020-2039)	Long term (2040-2059)	Short to medium term (2020-2039)	Long term (2040-2059)	Short to medium term (2020-2039)	Long term (2040-2059)	Short to medium term (2020-2039)	Long term (2040-2059)
Temperature-related risks	Heat waves could have an impact on the productivity of CRIT's employees and the ability of companies in client sectors to operate. In the airport services business, rising temperatures could have a negative impact on air traffic.	1.4	1.2	1.3	Low	Low	1.3	1.6	Low	Low
Wind-related risks	Storms, cyclones and other phenomena could have an impact on the activity of CRIT's client sectors and limit the operation of agencies (road closures, destruction of windows, etc.). For the airport services business, wind-related risks could have a negative impact on air traffic.	1.2	1.9	1.6	Low	Low	1.5	1.7	Low	Low
Water-related risks	Floods and droughts could have an impact on the business of CRIT's client sectors (impossibility to operate under natural disaster conditions). For the airport services business, floods and droughts could limit the capacity of airports to operate and therefore have a negative impact on the BU's revenue.	1.8	1.4	1.4	Low	Low	1.4	1.5	Low	Low
Risks associated with solid masses	Groupe CRIT is not exposed to risks associated with solid masses.	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Physical risks were identified on the basis of the SSP5-8.5 (high emissions) and SSP1-2.6 (low emissions) scenarios from the IPCC's Sixth Assessment Report (AR6). The risks associated with flooding could not be analysed, and those associated with cyclones were analysed under the SSP2-4.5 scenario only. In the absence of available data, the risks associated with storms and fire were analysed in relation to scenario SSP2-4.5 and not scenario SSP1-2.6.

The SSP1 and SSP5 scenarios cover a wide range of possibilities, from:

- a transition to "sustainable" growth, leading to a deceleration in emissions and then stabilisation by 2050 (SSP1 scenario),
- an acceleration in emissions, linked to economic growth based on the intensified use of fossil fuels (SSP5).

Given the Group's geographical footprint, physical risks were analysed on a national basis for the temporary staffing business.

The risks and opportunities associated with the transition to a low-carbon economy were considered for the Own Operations scope. This analysis was based on a literature review and internal interviews, as well as an external study.

Transition risks were assessed over the same horizons as those specified under BP-2.

As the Group's activities are by nature not very capital-intensive and the Group does not generally own its premises, the analysis of transition risks focused on the Group's operations.

The analysis of Groupe CRIT's transition risks was conducted on the basis of the elements listed in paragraph (d) of AR 12 of ESRS 2 IRO-1. This analysis shows that the temporary staffing business is not exposed to any significant transition risks in the short, medium or long term.

The airport services business is exposed to significant long-term market and reputational risks. A potential drop in air traffic as a result of the ecological transition could affect business. In addition, a potential increase in stakeholder expectations could also lead to reputational risk for Groupe CRIT in the medium and long term. However, the diversification of Groupe CRIT's activities and the low relative weight of Airport Services in revenue significantly limit the level of risk at the Group level.

The various transition scenarios were considered qualitatively in the analysis of transition risks. The analysis concluded that the emission scenarios had little influence on the Group's exposure to transition risks.

By contrast, the airport services business is sensitive to political scenarios relating to the transition (strong/weak regulation of air transport). The likelihood of low/high political determination scenarios is considered to be linked to the ability of players in the air transport sector to implement sector decarbonisation roadmaps.

This capacity depends on the speed of deployment of new low-carbon technologies. Indeed, it is considered that the decarbonisation of air transport made possible by new propulsion technologies would reduce the likelihood of tighter regulations and avoid a significant drop in traffic.

It is considered that Groupe CRIT's activities do not lead to locked-in GHG emissions. The temporary staffing activity is considered to be compatible with the transition to climate neutrality without significant effort. Information on the eligibility and alignment of Groupe CRIT's business activities and assets is described in appendix 2 Green Taxonomy.

4.2.3. Management of climate change-related IROs – E1-2, E1-3 and E1-4

Groupe CRIT has adopted policies and actions related to climate change.

The Group has not quantified the emission reductions achieved or anticipated as a result of the "climate" policies and actions implemented.

POLICIES AND ACTIONS – CLIMATE CHANGE ADAPTATION

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
E1 – Climate change adaptation			Decline in business due to poor adjustment by client sectors	Business opportunities in key adaptation sectors

POLICIES

The Group is helping to adapt to and mitigate climate change by contributing to skills development in line with its clients' needs. It is positioned in key sectors for adaptation in its various geographical entities: construction and public works, agriculture and the agri-food industry, renewable energies, etc.

As an illustration of the diversification of the Group's activities, key accounts (revenue in excess of €2 million) account for 62% of French revenue. The largest client of the Group's temporary employment division accounts for only 2.6% of total revenue. The diversification of its client base therefore greatly limits any dependence on a single sector or client potentially exposed in the transition to a low-carbon economy.

MAIN ACTIONS

Business, sector and geographical diversification

- In **France**, the Temporary Staffing business units have made a major commitment alongside the government (via the FNE – Fonds national de l'emploi) and corporate clients to set up training courses aimed at qualifications linked to the occupations involved in the ecological and energy transition. These training courses have mainly concerned industrial activities that are set to undergo major changes in their production: assembly lines dedicated to the production of electric vehicles, gigafactories, skills linked to new materials and low-carbon engines in the aerospace industry, etc.
- In 2024, Groupe CRIT acquired Italian company Openjobmetis and its subsidiaries to extend its geographical and sector coverage. This acquisition rounds out Groupe CRIT's portfolio of activities, notably thanks to Openjobmetis' expertise in vocational training and specialised services in the health and engineering sectors.

POLICIES AND ACTIONS – CLIMATE CHANGE MITIGATION AND ENERGY

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
E1 – Climate change mitigation, energy	Provision of transition-related skills to clients	Contribution to global warming through fossil fuel consumption	Higher expenses (OpEx, CapEx, energy)	Business opportunities in key adaptation sectors
			Risks of market loss in high-emission sectors	Lower energy costs

POLICY

Groupe CRIT's activities make a limited contribution to global warming, as they emit little greenhouse gas and consume little energy. However, the Group generates positive impacts by contributing to climate change mitigation and seeking to reduce the negative impact related to its consumption of fossil fuels (direct and indirect). To this end, Groupe CRIT entities have defined environmental policies aimed at controlling and reducing the impact of their activities on the environment. These policies are managed at local level by national entities.

The CRIT France, CRIT Spain and OK Job BUs of the Temporary Staffing business, the Groupe Europe Handling (GEH) and Sky Handling Partner (SHP) BUs of Groupe CRIT's Airport Services business, as well as the Otessa and Humkyz businesses, are also ISO 14001-certified, guaranteeing improved environmental performance, respect of compliance obligations and the achievement of environmental objectives.

All entities are committed to:

- Implementing measures to reduce greenhouse gas emissions, energy consumption and waste (digitisation, business and home-work mobility policies, greening of ground support equipment, etc.), the methods and objectives of which are specific to each country;
- Raising employee awareness of climate issues

Action plans to put these policies into practice (including targets for raising employee awareness and a communications plan) will be phased in by the Group across all BUs.

These policies also make it possible to limit the risks involved in mitigating climate change by anticipating, as far as possible, the rise in costs associated with higher energy prices and investment requirements (e.g. renewal of the logistics fleet). The diversification policy also makes it possible to limit the risks to Groupe CRIT associated with disruptions to the activities of client sectors related to climate change mitigation/energy consumption.

By its very nature, Groupe CRIT's Temporary Staffing activity has a positive impact in that it aims to provide companies with the right skills at the right time, in all sectors of activity. This positive impact is maximised by the diversity of our business (with a presence in many regions and in all sectors).

ACTIONS

Reducing energy consumption and cutting greenhouse gas emissions

All BUs have also introduced measures to reduce energy consumption in their offices: installation of low-energy light bulbs, automatic switch-on, staff awareness of switching off lights, programmed heating:

- **France, US, Italy:** the entities in these three countries have carried out an in-depth carbon audit, enabling them to identify the main sources of emissions. The Group will take advantage of 2025 to work on action plans to reduce these emissions.
- **France (Airport Services), United Kingdom:** continued electrification of ground support equipment. At the end of the year, GEH France owned 409 electric or hybrid airside vehicles, representing 54% of its fleet.
- **Switzerland:** continued greening of the car fleet, which is now made up entirely of electric vehicles.
- **Italy:** conduct of a mobility survey for employees at the Gallarate office.
- **United Kingdom, Ireland:** integration of eco-driving and energy consumption reduction issues into onboarding programmes. The Cobalt fleet now includes 103 electric vehicles out of 225.

Climate change adaptation and mitigation targets

The Group monitors the energy consumption of its sites and plans to regularly update its carbon footprint to assess progress in the decarbonisation process.

To date, Groupe CRIT has not set any quantitative targets for reducing its greenhouse gas emissions. Groupe CRIT is committed to refining its thinking on relevant and achievable medium-term objectives.

The Group plans to monitor the effectiveness of its policies and actions to combat climate change from this year onwards, based on the annual update of the carbon footprint.

As the Group has not set an emissions reduction target, it has not determined a reference year.

4.2.4. Energy consumption and mix – E1-5

Energy consumption by source (MWh)	2024 consumption	% of total
Total fossil fuel energy consumption	4,347	34%
Consumption from nuclear sources	55	0%
Total renewable energy consumption	8,416	66%
TOTAL ENERGY CONSUMPTION	**12,818**	**100%**

Over 95% of the Group's energy consumption is related to the use of buildings. Most of the Group's energy contracts are for green electricity with guarantee of origin certificates. However, the data provided by suppliers does not make it possible to determine the nature of the renewable energy consumed.

The Group will endeavour to have this information available in subsequent years.

The Group does not produce any electricity, either renewable or non-renewable.

The Group has no energy consumption associated with activities carried out in sectors with a high climate impact.

4.2.5. Gross Scopes 1, 2, 3 and Total GHG emissions – E1-6

Groupe CRIT's greenhouse gas (GHG) emissions were estimated using the method recommended by the GHG Protocol, notably the guidelines of the Corporate Accounting and Reporting Standard, the Corporate Value Chain (Scope 3) Standard and the Scope 2 Guidance. They were estimated for all the entities in the reporting scope in the following two steps:

1) Detailed calculation, based on physical and/or monetary data, of the GHG emissions of four significant BUs/ entities considered to be representative of the Group's activities, namely:

Temporary staffing:

- Temporary staffing (TS) France (58% of temporary staffing revenue),

Airport services:

- Airport services (AS) France (74% of total airport services revenue),

Other activities:

- Maser (50% of Other revenue),
- Otessa (19% of Other revenue),

These entities/BUs represent a total of 59% of Group revenue

2) Extrapolation of the GHG emissions of the other entities in the scope on the basis of the results obtained for the BUs/representative entities detailed above.

The following categories have been included and excluded for the Group:

GHG Protocol emission categories	Groupe CRIT application	Comments
Scope 1. Direct emissions		
1.1. Direct emissions from stationary combustion sources	Yes	
1.2. Direct emissions from mobile combustion sources	Yes	
1.3. Direct emissions from non-energy processes	No	Not applicable to CRIT
1.4. Direct fugitive emissions	Yes	
1.5. Emissions from biomass (soil & forests)	No	Not applicable to CRIT
Scope 2. Indirect energy-related emissions		
2.1. Indirect emissions from electricity consumption	Yes	Emissions quantified using the GHG Protocol location-based method
2.2. Indirect emissions from energy consumption other than electricity	No	Not material in view of the Group's activities
Scope 3. Other indirect emissions		
3.1. Purchased goods and services	Yes	Exclusion of some purchased services (difficulty in specifying the relevant emission factors to be associated with them)
3.2. Capital goods	Yes	Exclusion of intangible assets (mainly trademark-related)
3.3. Fuel- and energy-related activities not included in Scope 1 or Scope 2	Yes	
3.4. Upstream transportation and distribution	Yes	
3.5. Waste generated in operations	Yes	
3.6. Business travel	Yes	
3.7. Employee commuting	Yes	
3.8. Upstream leased assets	No	Not applicable to CRIT (long-term leases are presented as fixed assets)
3.9. Downstream transportation and distribution	No	Not applicable to CRIT
3.10. Processing of sold products	No	Not applicable to CRIT
3.11. Use of sold products	No	Not applicable to CRIT
3.12. End-of-life treatment of sold products	No	Not applicable to CRIT
3.13. Downstream leased assets	No	Not applicable to CRIT
3.14. Franchises	No	Not applicable to CRIT
3.15. Investments	No	Not material in view of the Group's organisation

It should be noted that, in view of the difficulty for a temporary staffing company to influence the carbon footprint of temporary workers and to include the commutes of temporary workers (multiple contracts, lack of data on modes of transport and distances travelled), Groupe CRIT has not considered this item in its carbon footprint. Any estimate of the item in question would have included a very significant margin of uncertainty, making it difficult to interpret and monitor. This decision was the subject of a position shared by the professional organisation representing temporary staffing companies.

In addition, as data on electricity consumption is only available based on its fossil/nuclear or renewable origin, market-based emissions were assessed by applying the emission factors for the fossil/nuclear/renewable mix by country to the electricity consumption reported by the BUs.

DETAILS OF THE METHODOLOGY APPLIED FOR STEP 1 – DETAILED CALCULATION OF THE GHG EMISSIONS OF FOUR SIGNIFICANT BUS/ENTITIES CONSIDERED TO BE REPRESENTATIVE OF THE GROUP'S ACTIVITIES

Depending on the category of emissions and the type of data available, the Group has used data from suppliers, physical, monetary and financial data or, failing that, a statistical approach.

To calculate the GHG emissions of these four BUs/entities, the Group used the "Bilan Carbone v8.9" spreadsheet and refers to the emission factors contained in the ADEME footprint database and the most recent of global warming potential (GWP) values over 100 years published by the IPCC.

DETAILS OF THE METHODOLOGY APPLIED FOR STEP 2 – EXTRAPOLATION OF GHG EMISSIONS FROM OTHER ENTITIES IN THE SCOPE

Three different processing methods were applied to estimate the carbon footprint of the other entities in the scope:

- Use of available physical activity data (e.g. electricity, gas and fuel consumption).
- Extrapolation of certain emission categories on the basis of indicators (e.g. number of permanent FTEs for business travel and employee commuting).
- Monetary treatment for the remaining categories based on the financial data of all relevant entities.

Note that:

- Intra-group flows were identified and the associated emissions were eliminated so that the same emission is not counted several times, as recommended by the General Carbon Plan,
- As the Temporary Staffing Italy BU was acquired by the Group in May 2024, the emissions estimated for it relate to the period from May to December 2024, in accordance with its consolidation in the annual financial statements.
- Scope 1 and 2 data are based on actual data and physical emission factors. The reliability of Scope 3 data is – as is typical for these emissions – considered to be more limited in view of the calculation methodologies used (use of monetary data and/or extrapolation of data and/or use of monetary factors).

Results of Groupe CRIT's carbon footprint:

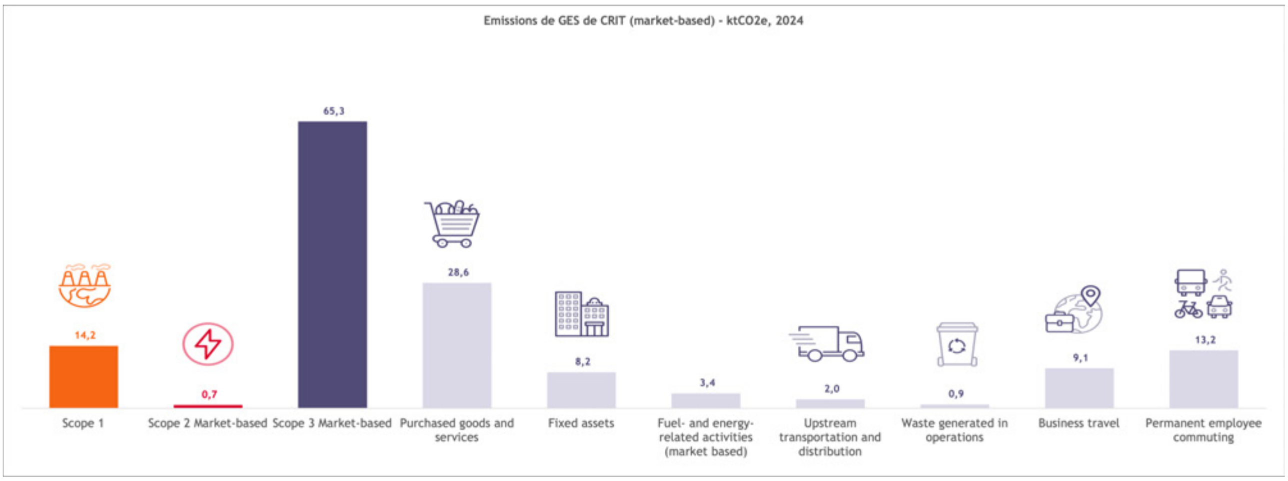
CRIT's greenhouse gas emissions (x1000 tCO2e)	(x 1000) tCO2e	% of total (market-based)
Scope 1	14.2	18%
Scope 2	0.8	1%
MARKET-BASED	0.7	1%
LOCATION-BASED	0.8	
Scope 3	65.4	81%
MARKET-BASED	65.3	81%
LOCATION-BASED	65.5	
1. Purchased goods and services	28.6	36%
2. Fixed assets	8.2	10%
3. Fuel- and energy-related activities (market based)	3.4	4%
3. Fuel- and energy-related activities (location based)	3.6	
4. Upstream transportation and distribution	2.0	3%
5. Waste generated in operations	0.9	1%
6. Business travel	9.1	11%
7. Permanent employee commuting	13.2	16%
TOTAL EMISSIONS		
MARKET-BASED	80.3	100%
LOCATION-BASED	80.5	

The rate of total emissions on the [1] CSRD reporting scope[2] per net revenue is 26.4 tonnes CO2 per million euros.

(1) 3.1 of the 2024 Universal Registration Document
(2) BP1 General disclosures CSRD

These elements are presented graphically in the diagram below.

CRIT Group GHG emissions in 2024



4.2.6. GHG removals and carbon credits – E1-7 and E1-8

Groupe CRIT does not use carbon credits, so the information relating to ESRS E1-7 is not relevant.

Groupe CRIT does not apply internal carbon pricing.

4.2.7. Green taxonomy

As part of the European Green Deal, the European Commission has set the following three priority objectives:

- Redirect capital flows towards sustainable investments;
- Integrate sustainability into risk management;
- Promote transparency and a long-term vision.
- These objectives break down into ten priority actions based on the following four themes:
- Financing the transition of the real economy towards sustainability;
- Moving towards a more inclusive financial system;
- Improving the financial sector's resilience and contribution to sustainability;
- Raising global ambitions.

On 18 June 2020, the Commission published the text relating to the first of the ten actions, the Taxonomy, which aims to establish a unified European classification system for sustainable activities.

The phasing-in of the EU Taxonomy was completed this year. Companies must now produce a full report on alignment within the meaning of the Taxonomy Regulation, publishing the proportion of their Taxonomy-eligible and -aligned revenue, CapEx and OpEx.

A business activity is considered environmentally sustainable if it:

- makes a substantial contribution to one or more of the environmental objectives;
- does no significant harm (DNSH) to any of the environmental objectives;
- is carried out in compliance with minimum safeguards;
- complies with the technical screening criteria drawn up by the Commission.

Analysis of eligible economic activities

Groupe CRIT conducted an analysis of the nature of its activities with regard to the delegated acts (Regulation (EU) 2020/852 – Taxonomy Regulation, Regulation (EU) 2021/2139 – Climate Delegated Act, Regulation (EU) 2022/1214 – Complementary Delegated Act on gas and nuclear energy, Regulation (EU) 2021/2178 – Delegated Act on Article 8, Regulation (EU) 2023/2485 – amending the Climate Delegated Act, Regulation (EU) 2023/2486 – Environmental Delegated Act). This analysis, carried out on both the temporary employment division (NACE 78.20Z) and the airport services division (NACE 52.23Z), identified no eligible activities with regard to the six environmental objectives under the European Taxonomy Regulation (EU) 2020/852. At 31 December 2024, the Group therefore had no eligible revenue.

Analysis of eligible CAPEX

Only individual CAPEX, meaning the investments the company makes to reduce its GHG emissions or adapt to the adverse consequences of climate change, are relevant for Groupe CRIT, as it has no eligible revenue.

Groupe CRIT has carried out an analysis of the three categories of CAPEX to be considered:

- Directly related to sustainable activities;
- Included in a plan to expand or make a business sustainable;
- "Individually sustainable".

Description of the individual measure eligible for the Taxonomy	Corresponding economic activity (climate change mitigation objective)
The acquisition and exercise of ownership of our buildings (i.e. the eligibility of all buildings, taking into account their legal or economic ownership, including rights of use under lease agreements). The following buildings are concerned: • All agencies and regional offices in the temporary employment and recruitment division; • Airport services division offices and hangars. This CAPEX represents 63.88% of total CAPEX in 2024.	7.7 Acquisition and ownership of buildings
The purchase, financing, renting, leasing and operation of vehicles designated as category M1 and N1, making up the Group's vehicle fleets in the temporary employment and airport services divisions. This CAPEX represents 19.18% of total CAPEX in 2024.	6.5. Transport by motorbikes, private cars and commercial vehicles

Analysis of CAPEX alignment

Although vehicle CapEx 6.5 and real estate CapEx 7.7 are Taxonomy-eligible, this CapEx is considered non-aligned due to the current lack of supporting documentation, either for the substantial contribution criterion or the DNSH criteria, to justify the achievement of the technical criteria.

Analysis of eligible OPEX

Operating expenses within the meaning of the Taxonomy Regulation are limited to direct non-capitalisable costs, which include research and development costs, building renovation costs, maintenance and repair costs, rent payments presented in the income statement and any other expenses related to the daily upkeep of assets.

Groupe CRIT's business model does not lead it to generate any material amount of OpEx within the meaning of the Green Taxonomy. In 2024, OpEx within the meaning of the Green Taxonomy amounted to €47.1 million, compared with total OpEx of €2.97 billion, i.e. 1.6%. In view of this non-material ratio, the Group will continue to use the exemption from publication permitted by law, as it did in 2023.

PERCENTAGE OF REVENUE DERIVED FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – INFORMATION FOR 2024

FY 2024	2024			Substantial contribution criteria						Do no significant harm (DNSH) criteria									
Economic activities (1) 2024	Code (a) (2)	Revenue (3)	Proportion of revenue (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water resources (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water resources (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Percentage of Taxonomy-aligned (A.1.) or -eligible (A.2.) revenue, year N-1 (18)	Enabling activity category (19)	Transitional activity category (20)
Text		Euros	%	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY																			
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)																			
		0	0%																
		0	0%																
		0	0%																
Revenue from environmentally sustainable activities (Taxonomy-aligned) (A.1.)		0	0%																
of which enabling activity (E)		0	0%																
of which transitional activity (T)		0	0%																
A.2. ACTIVITIES ELIGIBLE FOR THE TAXONOMY BUT NOT ENVIRONMENTALLY SUSTAINABLE (NON TAXONOMY-ALIGNED) (G)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
		0	0%																
		0	0%																
Revenue from eligible but not environmentally sustainable activities (non Taxonomy-aligned) (A.2.)		0	0%																
A. Revenue from activities eligible for the Taxonomy (A1+A2)		0	0%																
B. ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY																			
Revenue from activities not eligible for the Taxonomy		3,124,033	100%																
TOTAL		**3,124,033**	**100%**																

Our total consolidated net revenue of €3.124 billion can be reconciled with our consolidated financial statements. See the consolidated financial statements in section 3.1 of our 2024 Universal Registration Document.

PROPORTION OF CAPEX ON PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – INFORMATION FOR 2024

FY 2024	2024			Substantial contribution criteria						Do no significant harm (DNSH) criteria										
Economic activities (1)	Code (a) (2)	CAPEX (3)	Proportion of CapEx, year N (4)	Climate change mitiga-tion (5)	Climate change adapta-tion (6)	Water resources (7)	Pollu-tion (8)	Circular econo-my (9)	Biodi-versity (10)	Climate change mitiga-tion (11)	Climate change adapta-tion (12)	Water resour-ces (13)	Pollu-tion (14)	Circular econo-my (15)	Biodive rsity (16)	Minimum safe-guards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year N-1 (18)	Enabling activity category (19)	Transi-tional activity category (20)
Text		Euros	%	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY																			
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)																			
Transport by motorbikes, private cars and commercial vehicles	CCM 6.5	0	0%	NO	N/EL	N/EL	N/EL	N/EL	N/EL								0.6%	E	
CAPEX on environmentally sustainable activities (Taxonomy-aligned) (A.1.)		0	0%	0%	0%	0%	0%	0%	0%								0.6%		
of which enabling activity (E)		0	0%	0%	0%	0%	0%	0%	0%								0.6%	E	
of which transitional activity (T)		0	0%	0%													0%		T
A.2. ACTIVITIES ELIGIBLE FOR THE TAXONOMY BUT NOT ENVIRONMENTALLY SUSTAINABLE (NON TAXONOMY-ALIGNED) (G)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Transport by motorbikes, private cars and commercial vehicles	CCM 6.5	12,509,532	19.18%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								9.7%		
Acquisition and ownership of buildings	CCM 7.7	41,660,813	63.88%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								30.3%		
CAPEX on eligible but not environmentally sustainable activities (non Taxonomy-aligned) (A.2.)		54,170,345	83.06%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								40.0%		
A. CapEx of Taxonomy-eligible activities (A1+A2)		54,170,345	83.06%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								40.7%		
B. ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY																			
CAPEX on activities not eligible for the Taxonomy		11,044,744	16.94%																
TOTAL		65,215,090	100.0%																

Our total CapEx can be reconciled with the consolidated financial statements in section 3.1 of the 2024 Universal Registration Document.

The change compared with 2023 is mainly due to change in the scope of consolidation, which generated a significant increase in CapEx eligible for CCM 7.7.

PROPORTION OF OPEX RELATING TO PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – INFORMATION FOR 2024

FY 2024	2024			Substantial contribution criteria						Do no significant harm (DNSH) criteria									
Economic activities (1)	Code (a) (2)	OPEX (3)	Proportion of OpEx, year N (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water resources (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water resources (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx, year N-1 (18)	Enabling activity category (19)	Transitional activity category (20)
Text		Euros	%	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES; NO; N/EL (b) (c)	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY																			
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)																			
Operating expenses on environmentally sustainable activities (A.1.)		0	0%																
of which enabling activity (E)		0	0%																
of which transitional activity (T)		0	0%																
A.2. ACTIVITIES ELIGIBLE FOR THE TAXONOMY BUT NOT ENVIRONMENTALLY SUSTAINABLE (NON TAXONOMY-ALIGNED) (G)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
		0	0%																
		0	0%																
OpEx on eligible but not environmentally sustainable activities (non Taxonomy-aligned) (A.2.)		0	0%																
A. Total OPEX on activities eligible for the Taxonomy (A1+A2)		0	0%																
B. ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY																			
OPEX on activities not eligible for the Taxonomy		0	0%																
TOTAL		**47,054,671**	**100%**																

Line	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

C
1
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3
4

4.3. SOCIAL – Own workforce and affected communities (S1 and S3)

4.3.1. Material impacts, risks and opportunities and their interaction with strategy and business model – S1.SBM-3

The material impacts on the own workforce identified for Groupe CRIT are inherent to the Group's strategy and business model. The impacts are broadly related to employee expectations in terms of working conditions and equal treatment and opportunities for all. These impacts are related to the Group's own operations, both in its Temporary Staffing and Airport Services activities, and are therefore addressed on a daily basis by the Group through targeted policies and actions.

The impacts related to working conditions and equal treatment and opportunities for all are addressed through topics such as the increase or decline in turnover, the increase or decline in the cost of recruitment and the attractiveness of the company. These risks and opportunities are directly linked to the Group's strategy through its Temporary Staffing and Airport Services activities.

All employees (both permanent and temporary) are included in the double materiality assessment and are subject to the material impacts described.

The negative material impacts are generally systemic in the countries where Groupe CRIT operates, where working conditions are less institutionalised than in France for the Group's two activities.

The positive impacts identified as material are mainly linked to improved working conditions, meeting employees' expectations and allowing them greater flexibility, but also enhancing their employment potential by promoting a rich and diverse working environment.

The risks and opportunities identified for Groupe CRIT stem mainly from the direct impact of its workforce, via the improvement of the company's resilience if its employees are secure in their jobs and develop their employment potential, or, on the contrary, a risk of a decline in the company's attractiveness if its employees are dissatisfied or in the event of industrial unrest.

As Groupe CRIT has not implemented a transition plan, no positive or negative impact on the Group's employees has been identified.

The Group's activities are considered to be relatively unexposed to the risk of forced labour and child labour.

The impacts, risks and opportunities identified in the double materiality assessment and relating to the own workforce apply to all Groupe CRIT employees, without any notable distinction between one or other group of employees.

However, it should be noted that while the IROs apply indiscriminately to all Group employees, the local regulatory context (labour law) may be an aggravating/enhancing factor for certain IROs (particularly IROs relating to issues such as work-life balance or social protection). The Group's social policies at local level apply without discrimination to all categories of employees for whom they are intended. Specific policies and actions apply to certain categories of employees identified as being most at risk (e.g. for workers with disabilities, women, etc.). The context in which the job is carried out may also reinforce certain negative impacts (e.g. on health and safety: the risk of accident tends to be higher for a temporary employee working in the construction sector than for an employee of a temporary employment agency). The monitoring by the various BUs of work-related accident metrics and compliance with local sector regulations enables the Group to take into account and mitigate the levels of exposure of its employees and temporary employees to the risk of accidents.

Given the nature of its business, the company did not consider it necessary to supplement its procedures further, as it already had an understanding of how people with particular characteristics, working in particular contexts or carrying out particular activities could be exposed to an increased risk of harm.

4.3.2. Policies and actions to manage material sustainability matters related to the undertaking's own workforce – S1-1

Groupe CRIT has adopted policies to control the risks of human trafficking, forced labour and child labour – see S1.MDR-P.

The Group has introduced a policy for preventing and monitoring accidents in the workplace in each of the countries where it operates – see S1.MDR-P.

Groupe CRIT is committed to combating discrimination in the workplace and has a number of policies in place to promote an inclusive culture – see S1.MDR-P.

These policies specify the different forms of discrimination that the Group wishes to combat.

4.3.3. Process for interacting about impacts with the undertaking's workforce and their representatives, management of negative impacts – S1-2 and S1-3

The Group exchanges with its employees through regular social dialogue, both formal and informal. Employees are also represented on the Group's Board of Directors (see GOV-1). Groupe CRIT's policies and actions in terms of social dialogue are described in detail in section 4.3.6.

The social affairs managers in each country are responsible for promoting dialogue with the Group's employees.

Groupe CRIT is committed to the Global Compact approach and also ensures that it complies with the conventions of the International Labour Organization (ILO). Details of the Group's human rights commitments are set out in the following paragraphs.

Agreements are signed regularly within the social dialogue bodies of each country.

The Group has set up a mechanism enabling employees to file complaints or reports. The whistleblowing system provides protection for whistleblowers. It can be accessed here: https://alerte-groupecrit.signalement.net/entreprises

4.3.4. Groupe CRIT policies and actions concerning the working conditions of its employees – S1-4, SA.MDR-P and S1.MDR-A

Groupe CRIT has implemented various policies and actions to address the material impacts, risks and opportunities relating to its workforce – see S1.MDR-A

All the actions presented aim to reduce, where necessary, any negative impact on Groupe CRIT's workforce.

The results of each Groupe CRIT action are monitored via HR metrics at BU level.

Employer brand and talent attraction risk has been identified in the Group's risk mapping.

To mitigate this risk, the Group is committed to strengthening its employer brand and its commitments in terms of employee support, training and development throughout their careers and to implementing a skills development policy to optimise employee integration and well-being. The policies and actions related to each material IRO are set out in the corresponding paragraphs.

Groupe CRIT oversees the application of its HR policies, which are the responsibility of the BU managers.

HR teams in the countries where the Group operates are responsible for implementing local policies and actions aimed at reducing negative impacts and maximising positive impacts.

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
S1 – Working conditions		Precariousness in the event of unsuitable working conditions, impact on well-being,	Decline in attractiveness, increase in staff turnover and recruitment costs, cost of litigation, industrial action, workplace accidents and fines, reputational risks	
S1 – Anti-harassment		Risk of suffering in the workplace, employee unhappiness		

POLICY

Groupe CRIT implements a Human Resources policy aimed at creating a working environment conducive to the professional success of its employees and securing their jobs. It includes strategies for retaining talent, ensuring a suitable working environment and building lasting trust=based relationships. This vision maximises the Group's positive impact on its employees and reduces the risks associated with increased staff turnover and industrial unrest. The Group's social policies cover various themes such as job security, working time and work-life balance,

The Group's job security policies take two forms:

- **For permanent employees:** onboarding policies for new employees, professional support with personalised career plans and a policy of developing skills through ongoing training all aim to enable employees to plan for the long term within the company.
- **For temporary employees:** due to the nature of its business, the Group gives young people, seniors and people isolated from the employment market access to employment and responds to the aspirations of workers looking for flexible jobs. For temporary employees wishing to make a long-term commitment, the Group also aims to secure employment and develop employment potential, notably by developing the CDII open-ended temporary employment contract.

With regard to working hours, Groupe CRIT recognises that compliance with current legislation makes it possible to minimise the negative impacts and potential risks mentioned in the introduction to this section.

In terms of remuneration, the Group ensures that its employees receive a regular and adequate wage, at least in line with national employment regulations and collective agreements. The tools used by the Group ensure that all employees are paid the applicable minimum wage. Remuneration, benefits and bonuses are based on merit, skills and experience, guaranteeing equal treatment for all employees. In some cases, employees of the temporary employment division may be eligible for profit-sharing and/or incentive schemes.

The Group is committed to promoting a work-life balance that enables employees to develop in a balanced working environment. This includes a right to disconnect without compromising employees' professional development.

Finally, Groupe CRIT attaches paramount importance to the fight against violence and harassment in the workplace. Groupe CRIT's commitments are set out locally in the codes of conduct and ethical charters of the Group's legal entities. The company prohibits all forms of verbal, physical or psychological violence, moral and/or sexual harassment, intimidation or coercion in the workplace. Disciplinary measures are provided for in the event of non-compliance. To enable employees to report problems in complete safety, a reporting channel (whistleblower system) is available to all Group employees and stakeholders. This ensures that any incident is dealt with promptly and confidentially.

ACTIONS

Job security

- **France (temporary staffing):** the Group has continued to offer its temporary staff CDII open-ended temporary employment contracts. The number of employees on this type of contract at 31 December this year was up around 7% compared with 2023. The number of employees on open-ended temporary employment contracts as a proportion of the average workforce for the month is one of the performance metrics monitored monthly by each agency.

Well-being at work and work-life balance:

- **Italy:** In 2023, Openjobmetis set up the "Wow – Welfare and well-being" project to improve well-being at work and the work-life balance of its employees. This initiative was supplemented by the "Wow – Parental edition" (announced at the end of 2023 and rolled out for the first full year in 2024) aimed at improving the work-life balance for parents.

Anti-harassment:

- **France (temporary staffing):** in addition to the whistleblowing system accessible to all, several internal resources are in place to prevent and report situations where there is a risk of harassment.
- **France (airport services):** a dedicated e-learning course has been designed for administrative and operational department managers. It aims to raise awareness and equip these managers with the knowledge and tools they need to identify, prevent and manage situations of harassment.
- **Italy:** the company has updated its harassment reporting policy, published on the Openjobmetis website and applicable to all subsidiaries. Specific training on harassment, called "molestie", is available on the OJM Academy platform.
- **USA:** introduction of training to combat violence and harassment in the workplace, to be taken by new employees within 90 days of being hired. This training is currently available for Californian employees and will be rolled out throughout the company in 2025.

To date, the Group has not set any quantitative targets for IROs relating to social issues. Work will be carried out in the medium term to align the metrics currently monitored with those directly linked to the IROs identified.

4.3.5. Description of the characteristics of Groupe CRIT employees – S1-6

METHODOLOGICAL INTRODUCTION

In view of the Group's activities, the company's staff under consideration includes both permanent and temporary employees, i.e. temporary staff made available by the Group to its clients, whether they are on a "classic" temporary contract or an open-ended temporary employment contract (e.g. CDII in France). It should be noted that only employees with an employment contract and/or a relationship of subordination with one of the Group's entities as defined by local regulations are included in the scope (e.g. exclusion of trainees in Spain, France, Ireland, Italy, Morocco, United Kingdom and Switzerland). In accordance with the applicable transitional provisions, non-employees (e.g. temporary staff used by the Group itself) are not covered in this first reporting period. However, it should be noted that the use of this type of service is very limited across the Group as a whole.

Most of the metrics relating to the company's staff were established on the basis of raw data extracted from the information systems (payroll software) of the different entities within the scope (data mainly taken from payroll software, subject to legal restrictions on data collection), and were consolidated at Group level. Only the metrics relating to coverage by employee representatives (S1-8), health and safety at work (S1-14) and human rights incidents (S1-17) were determined on the basis of declarations from the various entities within the scope and then also consolidated at Group level.

To standardise the raw data used for the calculations and thus ensure the comparability of the metrics, common definitions were adopted for the nature of hours worked, remuneration received, family-related leave, workplace accidents and human rights incidents. Where relevant, local specificities were taken into account (e.g. national legal working hours used to calculate FTEs; national minimum wage used to verify the adequate wage applied to all Group employees).

Group workforce by gender	Permanent consolidated	Permanent consolidated (%)	Temporary consolidated	Temporary consolidated (%)	Total consolidated
Men	5,752	53%	39,874	66%	45,626
Women	5,128	47%	18,469	30%	23,597
Other	3	0%	-	0%	3
TOTAL	**10,883[1]**	**100%**	**60,653**	**100%**	**71,536**

(1) according to the reporting scope specified under BP-2

Group workforce by gender and country	Permanent consolidated	Permanent consolidated (%)	Temporary consolidated	Temporary consolidated (%)	Total consolidated
TS France – Men	382	18%	22,668	73%	23,050
TS France – Women	1,709	82%	8,412	27%	10,120
TS FRANCE – TOTAL WORKFORCE	**2,091**	**100%**	**31,080**	**100%**	**33,171**
AS France – Men	2,268	73%	-	n/a	2,268
AS France – Women	840	27%	-	n/a	840
AS FRANCE – TOTAL WORKFORCE	**3,108**	**100%**	**-**	**N/A**	**3,108**
Other France – Men	939	63%	-	n/a	939
Other France – Woman	561	37%	-	n/a	561
OTHER FRANCE – TOTAL WORKFORCE	**1,500**	**100%**	**-**	**N/A**	**1,500**
Total France – Men	3,589	54%	22,668	73%	26,257
Total France – Woman	3,110	46%	8,412	27%	11,522
TOTAL FRANCE – TOTAL WORKFORCE	**6,699**	**100%**	**31,080**	**100%**	**37,779**
Italy – Men	202	24%	10,110	60%	10,312
Italy – Women	649	76%	6,642	40%	7,291
ITALY – TOTAL WORKFORCE	**852**	**100%**	**16,752**	**100%**	**17,603**
United States – Men	145	36%	1,228	30%	1,373
United States – Women	253	63%	606	15%	859
United States – Other	3	1%	-	0%	3
UNITED STATES – TOTAL WORKFORCE	**401**	**100%**	**4,145**	**100%**	**4,546**
Spain – Men	513	51%	1,802	58%	2,314
Spain – Women	499	49%	1,291	42%	1,790
SPAIN – TOTAL WORKFORCE	**1,011**	**100%**	**3,093**	**100%**	**4,104**
Morocco – Men	87	52%	3,522	77%	3,609
Morocco – Women	82	48%	1,054	23%	1,137
MOROCCO – TOTAL WORKFORCE	**169**	**100%**	**4,576**	**100%**	**4,746**
Other countries – Men	1,216	69%	544	54%	1,760
Other countries – Women	535	31%	464	46%	998
OTHER COUNTRIES – TOTAL WORKFORCE	**1,751**	**100%**	**1,008**	**100%**	**2,759**
TOTAL	**10,883**[(1)]		**60,653**		**71,536**

The Group's workforce is aggregated for all entities within the scope of consolidation over the reference period. It is broken down into permanent and temporary staff, calculated differently depending on the Group's activity:

- The number of permanent employees is expressed as an average headcount (annual average headcount at the end of the month);
- Temporary staff numbers are expressed in FTEs, taking into account local specificities as explained above.

(1) according to the reporting scope specified under BP-2

Workforce by country (average headcount over the period)	Permanent contracts	% permanent contracts	Fixed-term contracts	% fixed-term contracts	Other contracts	% other contracts by country	Total workforce
TS France – Men	322	20%	12	14%	49	23%	382
TS France – Women	1,471	89%	72	86%	165	77%	1,709
TS FRANCE – TOTAL WORKFORCE	**1,793**	**109%**	**84**	**100%**	**214**	**100%**	**2,091**
AS France – Men	1,952	75%	278	60%	38	65%	2,268
AS France – Women	638	25%	182	40%	21	35%	840
AS FRANCE – TOTAL WORKFORCE	**2,590**	**100%**	**460**	**100%**	**58**	**100%**	**3,108**
Other France – Men	738	71%	165	40%	36	74%	939
Other France – Woman	305	29%	243	60%	13	26%	561
OTHER FRANCE – TOTAL WORKFORCE	**1,043**	**100%**	**408**	**100%**	**49**	**100%**	**1,500**
Total France – Men	3,011	56%	455	48%	123	38%	3,589
Total France – Woman	2,414	44%	497	52%	198	62%	3,110
TOTAL FRANCE – TOTAL WORKFORCE	**5,426**	**100%**	**952**	**100%**	**321**	**100%**	**6,699**
Italy – Men	195	24%	8	16%	-	0%	202
Italy – Women	607	76%	40	84%	2	100%	649
ITALY – TOTAL WORKFORCE	**802**	**100%**	**48**	**100%**	**2**	**100%**	**852**
United States – Men	-		-		-		-
United States – Women	-		-		-		-
UNITED STATES – TOTAL WORKFORCE	**-**		**-**		**-**		**1,783**
Spain – Men	311	50%	201	51%	-		513
Spain – Women	308	50%	191	49%	-		499
SPAIN – TOTAL WORKFORCE	**619**	**100%**	**392**	**100%**	**-**		**1,011**
Morocco – Men	18	37%	69	58%	-		87
Morocco – Women	31	63%	51	42%	-		82
MOROCCO – TOTAL WORKFORCE	**50**	**100%**	**120**	**100%**	**-**		**169**
Other countries – Men	1,214	69%	0	24%	2	100%	1,216
Other countries – Women	534	31%	1	76%	-	0%	535
OTHER COUNTRIES – TOTAL WORKFORCE	**1,747**	**100%**	**2**	**100%**	**2**	**100%**	**1,751**
TOTAL – EXCLUDING USA	**8,643**		**1,514**		**325**		**10,482**
% OF TOTAL	**82%**		**14%**		**3%**		

82% of the Group's employees (excluding USA) have a permanent contract (no contractual end date). Temporary contracts include all contracts with a contractual end date. "Other" contracts are fixed-term contracts with specific characteristics (work-study contracts, professional training contracts, etc.). Groupe CRIT does not use non-guaranteed hours contracts. The breakdown of employees by type of contract is not available for the United States and is therefore omitted from this table.

Group FTEs by gender	Permanent consolidated	Permanent consolidated (%)	Temporary consolidated	Temporary consolidated (%)	Total consolidated
Men	5,184	54%	39,874	66%	45,058
Women	4,444	46%	18,469	30%	22,913
Other	4	0%	-	0%	4
Not disclosed	-	0%	2,311	4%	2,311
TOTAL	**9,633**	**100%**	**60,653**	**100%**	**70,286**

Group FTEs by gender and country	Permanent consolidated	Permanent consolidated (%)	Temporary consolidated	Temporary consolidated (%)	Total consolidated
TS France – Men	378	19%	22,668	73%	23,046
TS France – Women	1,561	81%	8,412	27%	9,973
TS FRANCE – TOTAL FTES	**1,939**	**100%**	**31,080**	**100%**	**33,019**
AS France – Men	1,908	75%	-	n/a	1,908
AS France – Women	637	25%	-	n/a	637
AS FRANCE – TOTAL FTES	**2,544**	**100%**	**-**	**N/A**	**2,544**
Other France – Men	842	65%	-	n/a	842
Other France – Woman	461	35%	-	n/a	461
OTHER FRANCE – TOTAL FTES	**1,302**	**100%**	**-**	**N/A**	**1,302**
Total France – Men	3,127	54%	22,668	73%	25,795
Total France – Woman	2,659	46%	8,412	27%	11,071
TOTAL FRANCE – TOTAL FTES	**5,786**	**100%**	**31,080**	**100%**	**36,866**
Italy – Men	194	24%	10,110	60%	10,304
Italy – Women	610	76%	6,642	40%	7,252
ITALY – TOTAL FTES	**804**	**100%**	**16,752**	**100%**	**17,555**
United States – Men	123	34%	1,228	30%	1,351
United States – Women	232	65%	606	15%	838
United States – Other	4	1%	-	0%	4
USA – Not disclosed	-	0%	2,311	56%	2,311
USA – TOTAL FTES	**359**	**100%**	**4,145**	**100%**	**4,504**
Spain – Men	431	51%	1,802	58%	2,233
Spain – Women	413	49%	1,291	42%	1,705
SPAIN – TOTAL FTES	**845**	**100%**	**3,093**	**100%**	**3,938**
Morocco – Men	89	51%	3,522	77%	3,611
Morocco – Women	85	49%	1,054	23%	1,140
MOROCCO – TOTAL FTES	**175**	**100%**	**4,576**	**100%**	**4,751**
Other countries – Men	1,220	73%	544	54%	1,765
Other countries – Women	445	27%	464	46%	908
OTHER COUNTRIES – TOTAL FTES	**1,665**	**100%**	**1,008**	**100%**	**2,673**
TOTAL	**9,633**		**60,653**		**70,286**
Total % men	54%		66%		
Total % women	46%		30%		
Total % other & not disclosed	0%		4%		

FTEs are calculated in the same way for permanent and temporary employees, by dividing the number of hours worked by employees (hours actually worked + paid leave + roster days off) by the theoretical number of hours worked per FTE based on the legal working hours in each country, over the reference period.

Note that in the United States, the large proportion of employees classified as "Not disclosed" (56%) can be explained by the fact that gender is not currently a mandatory item of information to be provided in an interim file.

Turnover among permanent employees	Permanent consolidated – S1-6_12	Of which CDI[1]
Employees who left the Group during the period	5,166	1,792
Total permanent employees	10,883	8,643
TURNOVER RATE OF PERMANENT STAFF	**47%**	**21%**

The number of employees who left the Group during the reference period was calculated on a headcount basis and for permanent staff only, in view of the Group's activity.

The turnover rate is calculated by dividing the departures recorded by the average workforce over the period. It is calculated only for permanent staff in view of the Group's activity.

Note that the Group's permanent employees include not only those on permanent contracts but also those on fixed-term contracts, as well as work-study students, apprentices and professional contracts. The turnover rate of the Group's permanent workforce is 47% (calculated in accordance with the requirements of ESRS S1-6), due to the high use of fixed-term contracts, particularly in the airport services business. The turnover rate for permanent staff on permanent contracts was 21% over the period.

The headcount can be reconciled with the financial statements in section 3.4.1.

(1) the rate indicated "of which permanent contracts" does not include the US Temporary Staffing BU because the information for this BU is unavailable.

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4.3.6. Information on social dialogue – S1-8, S1.MDR-P and S1.MDR-A

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
S1 – Social dialogue		If dialogue is inadequate, working conditions may deteriorate, industrial action may break out and people may feel unhappy in the workplace.	Decline in attractiveness, increase in staff turnover and recruitment costs, cost of litigation, industrial action, workplace accidents and fines, reputational risks	Lower staff turnover and recruitment costs, improved image, higher productivity

POLICIES

Groupe CRIT recognises the importance of social dialogue and implements a Human Resources policy aimed at ensuring regular, high-quality exchanges with its employees. Open and transparent discussions, both formal and informal, with staff representative bodies help improve quality of life at work and reduce related employment risks such as increased absenteeism, poor staff morale, industrial action, etc., while helping to build employee loyalty. In France, Spain and Italy, the Group promotes social dialogue at agency level to ensure that temporary employees enjoy similar working conditions across companies and to avoid social dumping.

Groupe CRIT respects and upholds the principles contained in the Global Compact, the United Nations Universal Declaration of Human Rights, and the International Labour Organisation Declaration, in particular Conventions C087 and C098 on freedom of association, the right to organise and collective bargaining, the abolition of forced labour, the worst forms of child labour, discrimination, and the vocational rehabilitation and employment of people with disabilities. These commitments are reflected in the code of ethics/code of conduct applicable in each country where Groupe CRIT operates (excluding the USA). They are also set out in the Group's annual contribution to the UN Global Compact.

The Group promotes social dialogue, both formal and informal, across its entire scope. It undertakes to hold regular discussions on topics specific to company policy, particularly professional equality, healthcare and welfare schemes and cultural and social activities. The company supports policies and measures that are closely aligned with the principles of employee representation and fair working practices. It supports the existence of works councils and takes care not to interfere with the existence and membership of trade unions. The company undertakes to negotiate in good faith and to grant delegates the time necessary for the performance of their duties.

Groupe CRIT recognises the right of its employees to form or participate in organisations to defend and promote their interests and to be represented by trade union bodies or other forms of representation, in compliance with national legal requirements. The Group's employees are covered by the collective bargaining agreements applicable under current national legislation.

ACTIONS

The actions implemented in Groupe CRIT entities aim to improve employee satisfaction and working conditions, while building employee loyalty and enhancing the CRIT employer brand.

Promotion of social dialogue:

- **France** (temporary staffing): a single SEC represents the CRIT ESU. Elections were held between the end of 2024 and the beginning of 2025. The company has carried out other actions relating to social dialogue, notably via CRIT & Vous. This programme consists of a meeting organised by the Regional Director with 10 to 15 employees.
- **Spain:** introduction of a new company agreement (Convenio con firma) to apply from 2025, setting out arrangements for the representation of employees.
- **United Kingdom and Ireland:** a collective agreement has been signed with the main trade union covering a range of issues including employee representation, pay and working hours.

In the European Economic Area, 93% of the permanent workforce is covered by a collective bargaining agreement.

In France, 100% of employees are covered by staff representatives (Social and Economic Committee). In Italy, temporary employees are covered by staff representatives, whereas permanent employees have not elected any representatives.

4.3.7. Information on diversity, disability and gender equality – S1-9, S1-12, S1-16, S1.MDR-P, S1.MDR-A

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
S1 – Equality and diversity; inclusion of people with disabilities	Positive impact on the employment and employment potential of people at risk of discrimination (people with disabilities, women, people from diverse backgrounds); improved fulfilment at work. Further positive impacts on the diversity of the teams and the ease with which we can recruit (with the widest possible pool of candidates).	Negative impact on people who may be discriminated against (less access to employment)	Risk of increased staff turnover and reduced attractiveness (leading to increased recruitment difficulties and associated costs); possible costs of labour disputes/industrial action and potential fines; reputational risks associated with the Group's social practices.	Market opportunities linked to the willingness of corporate clients to recruit temporary employees with disabilities.

POLICY

The company's management and operational teams are committed on diversity issues. In addition to complying with regulations, we are committed on a daily basis to providing an inclusive working environment that respects differences. Groupe CRIT's job offers are open to all candidates and employees with the same skills, with an equal pay policy applied for all.

In the event of inappropriate behaviour, including discriminatory conduct, corrective measures are taken, including disciplinary action. This applies even if the inappropriate behaviour does not constitute unlawful conduct. The Group's commitments are set out in the Communication on Progress filed as part of its membership of the Global Compact.

In each country, codes of conduct and ethical charters reaffirm the company's commitment to combating all forms of discrimination and promoting gender equality. This policy involves raising employee awareness, promoting good practice and reducing inequalities in the workplace. Diversity managers ensure that the policy is applied in each temporary staffing unit.

The Group strives on a daily basis to offer the best possible working conditions. It respects and defends the principles contained in the Global Compact, the UN Universal Declaration of Human Rights and the ILO Declaration, in particular Conventions C111 on discrimination and C159 on the employment of people with disabilities. It is extending its social and societal commitment by paying particular attention to people who are isolated from the employment market, especially people with disabilities. Groupe CRIT's disability policy is overseen by disability officers in the various countries, who provide training and raise awareness among employees, support corporate clients in their efforts to include people with disabilities, and maintain employees in their workstations and adapt them where necessary.

Groupe CRIT is committed to promoting equal opportunities and fighting exclusion by establishing partnerships with local bodies, organisations, and business networks. Diversity and inclusion policies aim to promote transparent and objective HR procedures, working conditions conducive to the well-being of employees and the fight against discrimination related to access to employment, career progression, etc.

ACTIONS

Gender equality in the workplace:

- **France (temporary staffing):** the "Hiring and onboarding without discrimination" training course is now compulsory for all recruiters and managers. In 2024, CRIT launched a training course to combat gender stereotypes, their origins and their adverse effects on individuals and organisations. The aim is to learn how to avoid them and reduce their impact. The training is due to be rolled out to all managers in the second half of 2025.
- **Spain:** introduction of training on equality to mark International Women's Day. Since 2023, the Group has been implementing an Equality Plan aimed at promoting a working environment free from any type of gender discrimination.
- **Italy:** in December 2023, the OJM, OJC, FC, SH and Lyve subsidiaries obtained UNI/PDR 125:2022 certification for gender equality. It was renewed in 2024.
- **Switzerland:** the commitment to equal pay is recognised by Fair on Pay certification, which guarantees that pay practices are fair and transparent. This certification was renewed in August 2024.
- **United States:** Peoplelink's Diversity policy was reviewed in 2024 (with effect from 1 January 2025) to respond more effectively to the challenges of non-discrimination.

Inclusion of people with disabilities:

- **France (temporary staffing):** CRIT France has a pool of 10,000 candidates with disabilities and actively helps to place them with companies. This makes the Group a key player in the inclusion of people with disabilities in France. A nationwide three-year CRIT ESU-Agefiph agreement was signed in 2024. The aim of the agreement is to raise awareness and provide training for employees through the introduction of quarterly themed workshops by occupation. Workshops for permanent staff cover topics such as the definition of disability, types of disability, recruiting people with disabilities and inclusive purchasing. They involve several Group entities, including CRIT, ECM, Maser Engineering and Humkyz. Awareness-raising events are also organised for all employees, including a conference on endometriosis and another on chronic and progressive diseases. The workshops initiated at head office are intended to be replicated in the regions. Members of the management team were also involved in raising awareness of digital accessibility regulations. CRIT raises the issue of disability with all its permanent staff during annual performance appraisals. From early 2025, disability awareness training is planned in the form of e-learning, from onboarding.
- **France (airport services):** GEH took part in an awareness-raising campaign organised by CRIT to encourage disabled employees to declare their disability.
- **Otessa** has also set up an e-learning programme to raise employee awareness of the need for greater inclusion of people with reduced mobility.
- **Italy:** a D&I ambassador was appointed in 2023 and continued his work throughout 2024. The D&I team, made up of groups of volunteer employees, is promoting positive change within the organisation, with disability as one of the central themes for 2024. Openjobmetis also contributes directly to the employment of people with disabilities through its "Jobmetoo" brand, which specialises in the recruitment of people with disabilities.
- **Ireland:** SHP applies an inclusive recruitment policy and promotes equal opportunities. It actively employs people with disabilities and assesses the risks associated with the workstations of the position for which they are applying, making reasonable adjustments where necessary (one workstation was adjusted in 2024).

Actions to promote inclusion and diversity:

- **France (Group):** in 2024, Groupe CRIT's temporary staffing activity in France had a high proportion of inclusion contracts: more than 50% of contracts signed concerned young people, seniors or workers with disabilities. As a signatory of the Diversity Charter, the department participates in working groups on seniors in collaboration with the Labour Ministry. The Group is also committed to encouraging the delegation of people from disadvantaged urban districts, notably through the proximity of its agencies to disadvantaged areas. CRIT continues its nationwide partnership with Crédit Agricole's Points Passerelles network, which has been in place since 2022. This example of a private partnership enables the two companies to join forces to provide guidance to people who are experiencing financial difficulties as a result of a life event. CRIT helps people referred by Points Passerelles to (re)enter employment. In turn, Points Passerelles can help CRIT employees, particularly temporary staff, who may be experiencing such problems, by offering microcredits or holding budget education workshops. In 2024, the Group also continued to roll out the nationwide agreement signed with Pôle Emploi/France Travail in 2022. The aim is to bring the two networks closer together so that they can cooperate more effectively in the search for candidates to overcome recruitment difficulties in certain sectors. The Group has signed an agreement with the French Ministry of the Armed Forces aimed at helping military personnel nearing the end of their service to retrain and to help their partners integrate into working life.
- **Spain**: in 2024, efforts to strengthen partnerships in favour of diversity were rewarded by Cruz Roja, which awarded the company a prize for its fight against ageism. In partnership with *Asociación Norte Joven*, a week of training was organised to equip young people with essential skills for the job market. CRIT España is also heavily involved in the Garantie Jeunes scheme and is developing partnerships with schools and universities.
- **USA:** Peoplelink has several initiatives in place to promote diversity and inclusion. D&I Lunch and Learns were organised in 2024, with two more planned for 2025. Special events supporting a volunteering opportunity for veterans were organised in 2024 and are again scheduled in 2025. Updates and promotions on diversity and inclusion are also communicated through the company newsletter and informal discussions.
- **Italy:** in 2024, Openjobmetis organised a Digital Diversity Week and took part in the Race for Inclusion. Specific diversity training is available via the OJM Academy platform. In addition, an internal platform enables employees to report issues relating to inclusion and suggest improvements. The D&I team, made up of volunteers, works on six main themes: generation gap, parenting, disability, LGBTQ+ community, gender and ethnic differences, religion and cultural differences. In terms of inclusion, Openjobmetis has distinguished itself with its "Working for Refugee Integration" programme, aimed at facilitating access to employment for asylum seekers and refugees, by offering Italian language courses, selection interviews and skills assessments.

Gender breakdown of top management (in FTEs)	Permanent consolidated	Permanent consolidated (%)
Men	67	70%
Women	28	29%
Other	1	1%
TOTAL	**96**	**100%**

Top management comprises all the members of the executive committees of each BU. Results are expressed in FTEs.

Breakdown by age (in FTEs)	Permanent consolidated	Permanent consolidated (%)	Temporary consolidated	Temporary consolidated (%)	Total consolidated
Under 30	2,876	30%	23,449	39%	26,325
30-50	4,973	52%	27,948	46%	32,922
Over 50	1,783	19%	9,256	15%	11,039
TOTAL	**9,633**	**100%**	**60,653**	**100%**	**70,286**

Results are expressed in FTEs. The age taken into account is at the end of the period for employees working at 31 December, and at the end of their contract for those who left the company during the year.

The direct employment rate of workers with disabilities for 2024 – calculated using the Agefiph method – is 4.91% for the Temporary Staffing France scope. This rate is up compared with 2023 (3.93%) and is higher than the national average for French companies in the services sector (3.0% in 2023).

The gender pay ratio is calculated for both permanent and temporary staff on the basis of total average gross annual salary, i.e. including both fixed and variable remuneration. It is calculated by dividing the difference in pay between men and women by the average pay for men.

The Group has calculated this remuneration ratio by country in order to eliminate national differences in the composition of remuneration, for all countries except the United States, for which the information available did not allow a relevant calculation (more than 56% of temporary employees did not disclose their gender to their employer).

The Group ratio corresponds to the average of local remuneration ratios weighted by FTEs in each country. It amounts to 15% for permanent employees and 3% for temporary employees.

The total annual remuneration ratio is calculated only for permanent staff in view of the Group's activity. Total annual remuneration includes the following components:

- Fixed basic salary, linked to the hours actually worked by employees,
- Variable remuneration components (e.g. bonuses, bonuses subject to contributions, bonuses not subject to contributions, profit-sharing, etc.)
- Benefits in kind (e.g. vehicles, sustainable mobility package, work-from-home package, etc.)

The ratio is calculated by dividing the highest total annual remuneration of permanent employees by the median annual remuneration of all other permanent employees of the Group present in 2024, on a full-time equivalent basis. It was 18.7 over the reporting period. This figure excludes entities operating in the United States.

4.3.8. Adequate wages – S1-10

The Group ensures that its employees are paid at least the minimum wage imposed by national employment regulations and collective bargaining agreements. This information is monitored and controlled by the management of the various BUs.

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4.3.9. Information on training and skills development – S1.MDR-P and S1.MDR-A

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
S1 – Training and skills development	Improving employment potential	Skills obsolescence, reduced employment potential in the event of inappropriate training	Decline in attractiveness, increase in staff turnover and recruitment costs, cost of litigation, industrial action, workplace accidents and fines, reputational risks	Lower staff turnover and recruitment costs, improved image, higher productivity

POLICY

Groupe CRIT is committed to supporting and developing the skills of all its employees, both permanent and temporary, in order to guarantee their employment potential and promote their integration. Professional development occupies a strategic place in the temporary employment business, helping to build employee loyalty and ensure that we meet our clients' needs.

The Group's policy is based on a number of commitments implemented in each country:

Vocational training

- Provision of training to promote integration into the workforce and guarantee the safety of workers, both in the workplace and when travelling,
- Provision of digital skills training and continuous learning programmes to prepare employees for the jobs of tomorrow,
- Encouragement of the acquisition or development of occupational skills,
- Provision of training and awareness raising on cross-functional issues.

Skills management (for permanent employees)

- Identification of annual objectives for employees,
- Enhancement of skills and identification of training needs and career development prospects, so as to anticipate employees' career development,
- Provision of the training tools needed to broaden the skills of each employee.

Development of career paths for permanent employees

- Optimisation of the career paths of permanent employees through annual performance appraisals and ongoing training,
- Offer of an individual onboarding programme for new permanent employees, with local support on the ground.

Training teams are located in each of the countries where Groupe CRIT operates and are responsible for coordinating local policies. In addition, CRIT France has internal training tools available through the HR Training unit, IFMA and the CRIT Academy e-learning platform. This tool is made available to the Group's French subsidiaries to help them implement CRIT's commitments.

The Group also endeavours to conduct annual performance appraisals for its permanent employees, in line with local regulations.

ACTIONS

Employee upskilling:

- **France (temporary staffing):** in November 2024, five separate training pathways were created to better meet the specific needs of each occupation. Recruiters, agency managers, sales staff, management functions, expert and managers office recruiters, as well as support functions, now benefit from dedicated training modules and an e-learning tool.
- **France (temporary staffing):** the Group has helped to "create" the skills that were lacking in the regions through short training courses (more than 17,000 temporary employees trained) and certification courses (more than 800 professional qualifications and over 600 Certificates of Professional Qualification awarded).
- **France (temporary staffing):** the Group is a stakeholder in the governance of AKTO, a skills provider operating in the temporary employment sector, and is also represented in temporary employment sector bodies dedicated to training, employment and work-study schemes. Through its active participation in decision-making on vocational training, the Group seeks to help define the strategic direction of the industry's policies, taking into account the specific issues and problems encountered in each region.
- **Spain:** the entity has also drawn up an ambitious plan to train all in-house staff in environmental issues by 2025 (waste sorting, sustainability practices, resource management).
- **Italy:** deployment of the OJM Academy, a virtual platform offering a structured, flexible and inclusive training opportunity, with e-learning and face-to-face courses. Topics include recycling, climate change, diversity and inclusion, as well as technical and non-technical skills.
- **United Kingdom:** a new leadership development programme for junior and middle managers was launched in 2024, comprising personal, professional and organisational development modules.

Conduct of annual performance appraisals

- **France (temporary staffing):** 98% of eligible employees had an annual performance appraisal.

Groupe CRIT is making use of the transitional provisions mentioned in paragraph 10 of ESRS 1 and is therefore not disclosing any quantitative metrics relating to training and skills development this year.

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4.3.10. Health and safety information – S1-14, S1.MDR-P and S1.MDR-A

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
S1 – Health and safety	n.a.	Work-related injury or ill health	Decline in attractiveness, increase in staff turnover and recruitment costs, cost of litigation, industrial action, workplace accidents and fines, reputational risks	n.a.

POLICY

Because of the specific nature of its role as intermediary on the employment market, occupational health and safety is of particular importance for Groupe CRIT.

Groupe CRIT pursues a group-wide health and safety policy aimed at preventing workplace accidents and occupational illnesses, maintaining proper working conditions and complying with legal, regulatory and other requirements regarding employee health and safety. This policy aims to minimise the potential adverse impact the Group could have on its employees while reducing the risks for Groupe CRIT. Groupe CRIT is committed to high standards of health and safety at work to ensure safe and healthy working conditions. Activities must strictly comply with applicable legislation on the prevention of and protection against work-related accidents, while also taking into account the importance of mental health.

CRIT's Health & Safety policy is shared with the Group's stakeholders: shared during calls for tender, available on the intranet, commitments published on the website, online communication, etc. The Health & Safety commitments of the national entities are included in the ethical charters and codes of ethics of each country. These commitments are set out in the Communication on Progress filed by the Group as part of its membership of the Global Compact. These Group-wide ambitions are broken down into local policies that share common objectives – in accordance with applicable regulations – as described below.

- Management commitment: management is committed to providing the necessary resources to ensure the occupational safety and health of all employees. Health and Safety managers ensure that the policy is implemented in each entity.
- Legal compliance: the Group complies with the legal provisions, regulations and requirements relating to health and safety at work applicable in the countries in which it operates.
- Risk identification and control: the Group identifies and assesses potential sources of risk in the workplace and takes measures to control, minimise and, as far as possible, avoid them.
- Training and awareness-raising: the Group continually trains and raises the awareness of its employees on occupational health and safety in order to incorporate good practices and avoid potential accident risks.
- Emergency planning and response: the Group develops emergency response plans, equipment and procedures to deal with occupational health and safety emergencies.
- Open communication: the Group encourages open and transparent communication between management, employees and external partners in matters of occupational health and safety.
- Continuous improvement: the Group monitors workplace accidents in accordance with regulations and regularly seeks ways to improve its occupational health and safety performance through regular audits, investigations and reviews.
- Partnership with stakeholders: the Group works with its partners, clients and suppliers to promote effective occupational health and safety practices.

Safety culture: the Group is committed to promoting and consolidating a safety culture by raising awareness of risks, fostering responsible behaviour by all employees and making every effort to safeguard the health and safety of employees, notably through preventive action.

Entities in France, Spain, Switzerland and Ireland are ISO 45001-certified. France also has MASE- and CEFRI-certified agencies. GEH, Cobalt and SHP are ISAGO (IATA) certified. These certifications are intended to guarantee the health and safety of employees, passengers and ground handling operations.

ACTIONS:

Groupe CRIT has implemented a number of actions in the countries where it operates to give a practical expression to its health and safety commitments.

Raising awareness and supporting employees

- **France (temporary staffing):** every week, prevention tools such as workstation visits, educational videos and safety booklets are used to raise employee awareness. Assignment reviews and workplace observations are used to identify potential risks, while in-depth analyses of work-related accidents are carried out to prevent their recurrence. Groupe CRIT is also committed to the mental health of its permanent and temporary employees, offering free and confidential psychological support where required. In the event of professional or personal difficulties identified by employees themselves, their manager or the human resources department, a request can be made for the person to be seen by a professional psychologist belonging to the IAPR network. At the same time, a multi-disciplinary helpline (ANGEL), which can also be used for medical teleconsultations, is available to permanent employees.
- **United Kingdom:** Cobalt has implemented comprehensive safety training for all its employees.
- **Ireland:** SHP has provided comprehensive safety training for all its employees.

Development of procedures and policies

- **USA:** consolidation of several risk prevention manuals to improve information so as to reduce the frequent risks of its employees in the workplace.

Working with stakeholders

- **France (airport services):** GEH is committed to the DRIEETS concerted approach to MSDs. A number of initiatives were carried out in 2024, including participation in the filming of an educational film, the introduction of new tools to facilitate handling and reduce physical effort, and a campaign to raise awareness of the need to wear personal protective equipment (PPE) at its three Paris airports.
- **United Kingdom:** Cobalt was awarded the Royal Society for the Prevention of Accidents 2024 Gold Medal for Health and Safety. In addition, Cobalt has obtained ISAGO certification for the safety of ground operations.

Health and safety metrics	Consolidated total
Percentage of employees covered by a health and safety management system based on legal requirements and/or recognised standards or guidelines	75%
Percentage of own workers covered by a health and safety management system which is based on legal requirements and/or recognised standards or guidelines and which has been audited internally and/or audited or certified by an external party	61%
Number of employee fatalities during the period as a result of work-related injuries and work-related ill health	2
Number of fatalities among other workers on the company's sites during the period as a result of work-related injuries and work-related ill health	-
Number of work-related accidents recorded by employees (validated by the authorities)	4,354
Work-related frequency rate (cases per million hours worked)	35

As health and safety is a key issue for the Group, the Temporary Work France, Spain, Switzerland, GEH and SHP BUs are ISO 45001-certified.

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4.3.11. Supporting employees through social welfare schemes – S1.MDR-A and S1.MDR-P

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
S1 – Social security benefits for temporary employees	Support for employees and contribution to their well-being	n.a.	n.a.	n.a.

POLICY

Groupe CRIT is committed to supporting its permanent and temporary employees in the temporary staffing activity through social welfare systems, thereby contributing to their well-being. Dedicated teams are in charge of this issue in each country, and employee mentoring schemes are also being rolled out in some Group entities (France and Spain). Temporary employment, by its very nature, provides opportunities for underemployed groups.

In France, temporary employees benefit from the various social schemes and support offered by the industry body FASTT (Fonds d'Actions Sociale du Travail Temporaire). FASTT acts on the peripheral obstacles to employment (financial or social difficulties of all kinds, childcare, access to mobility, etc.), follows up temporary employees who have suffered serious accidents at work or who are in difficulty for personal reasons and assists with access to housing (bond, bank credit, etc.).

ACTIONS

Commitments towards employees

- **France:** the Temporary Staffing France BU has implemented a number of initiatives, including:
  - Social support,
  - Employee mentoring for unemployed graduates, or support for displaced persons,
  - Partnerships with bodies such as the Fonds d'Actions Sociale du Travail Temporaire (FASTT) and Action Logement,
  - Working groups on the issue of fragile employees,
- **Spain:** CRIT Spain takes part in mentoring schemes. The Group supports its employees in difficult times. Following the floods in Valencia, for example, CRIT Spain provided psychological support to permanent and temporary employees and gave them extra days off to help them recover and deal with the situation.

4.3.12. Incidents, complaints and severe human rights impacts – S1-17

Metrics related to human rights issues and incidents	Consolidated total
Number of incidents of discrimination (including harassment) during the period	5
Number of complaints filed during the period through channels for own workforce	25
Number of complaints filed during the period to the National Contact Points for OECD Multinational Enterprises	16
Total amount of fines, penalties and compensation for damages resulting from incidents of discrimination (including harassment and complaints lodged)	62,500[1]
Number of serious human rights incidents related to own workforce during the reporting period	-
Number of serious human rights incidents related to own workforce during the period, which are cases of non-compliance with the UN Guidelines and the OECD Guidelines for Multinational Enterprises.	-
Total amount of fines, penalties and compensation for damages for serious human rights incidents relating to the own workforce	-

There are several ways of recording incidents and complaints relating to human rights or discrimination (including harassment). Most BUs have a whistleblowing system via a platform or telephone line. In all BUs, and in addition to line management, the Human Resources departments help to report any incidents. Incidents or complaints filed include all cases known via the whistleblowing systems or which were the subject of an internal investigation. Incidents and complaints only concern confirmed cases.

(1) The amount of compensation is shown under "Other expenses", see 3.1. Consolidated financial statements of the 2024 Universal Registration Document

4.3.13. Policies and actions relating to CRIT's impact on society

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
S3 – Societal impact	Contribution to local business activityn.a.		n.a.	n.a.

POLICY

By its very nature, CRIT's temporary staffing activity has a positive impact on the activity of companies and regions. CRIT attaches particular importance to having a dense regional network in order to be as close as possible to companies and their needs. Proximity is an essential value for the Group, at a time when the major temporary staffing companies are concentrating their activities in a limited number of agencies. In France, the Group works with more than 10,000 companies of all sizes every month to ensure they have the right skills at the right time. The Group's diversification policy, described under ESRS E1, contributes to maximising CRIT's positive impact by enabling the company to extend its service offering to more sectors and regions.

ACTIONS

Helping to make regions more inclusive

- **France:** in 2024, Groupe CRIT became a patron of the public interest group Les Entreprises S'engagent, taking a leading role in the governance of this initiative, which aims to remove the barriers between private, public and voluntary sector players and work together for greater inclusion. At the same time, CRIT continues to be represented and very active in all the working groups and local bodies of the Collectif d'Entreprises pour une Economie plus Inclusive, which brings together 38 major companies to promote access to employment and training, access to goods and services and inclusive purchasing. CRIT's impact on all areas, and in particular on disadvantaged neighbourhoods, is also illustrated by the commitments made within the framework of PAQTE (Pacte Avec les Quartiers pour Toutes les Entreprises).

With regard to Group-specific information, CRIT has not set a target and does not disclose quantitative information in line with the MDR-T and MDR-M data points.

4.4. GOVERNANCE – Corporate governance disclosures - ESRS G1

4.4.1. Policies and actions relating to business conduct and corporate culture – G1.GOV-1 and G1-1

The members of the executive committees of the BUs and the Board of Directors have been trained in subjects relating to business conduct.

Groupe CRIT has adopted policies and implemented actions related to material impacts, risks and opportunities on business conduct issues – see G1-MDR_P.

The whistleblowing policy describes the procedures for handling incidents reported through this channel.

Groupe CRIT has not formally identified the functions most at risk of corruption in the organisation. Actions will be implemented to this effect in 2025.

As the Group is subject to the Sapin II law, it is legally required to implement a system to protect whistleblowers.

The Group is committed to abiding by applicable tax laws and regulations and to paying the taxes it owes in all countries where it operates.

4.4.2. Prevention and detection of corruption and bribery – G1-3 and G1-4

Anti-corruption policies are set out in each BU's code of conduct or ethical charter. They are communicated to new permanent employees when they join the company (see G1-4).

Where available, anti-corruption training is mostly provided remotely (via videoconferencing or e-learning) employee onboarding. The training programmes are based on the elements contained in local codes of conduct/anti-corruption charters. They present the main issues relating to corruption, internal procedures and applicable rules.

As the Group has not identified the functions at risk in all the BUs, it is not in a position to disclose the proportion of these functions that were covered by anti-corruption training.

The members of the executive committees of the Temporary Staffing BUs in Italy and France have been trained in anti-corruption issues. Training was provided before 2024.

The Group has not been convicted of any breaches of anti-corruption or anti-money laundering laws.

4.4.3. Policies and actions relating to the management of material IROs – G1.MDR-P, G1.MDR-A

Corporate culture and whistleblower protection

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
G1 – Corporate culture and whistleblower protection	Improved resilience, sense of belonging to the company, well-being at work	Potentially negative impact on the well-being of employees, who may not feel confident in the company	Risks of increased turnover and reputational risks in the event of an unfavourable corporate culture.	Improved company resilience, increased employee productivity (commitment to the company project, willingness to contribute to and defend the company's values, etc.). This opportunity could lead to an increase in the company's revenue.

POLICY

Groupe CRIT's activities are guided by the Group's values: a sense of service, proximity to our clients and our teams, solidarity and corporate citizenship.

The Group strives to ensure that the activities of all its employees comply with its values and ethical principles. The Group seeks to uphold the values enshrined in the conventions of the International Labour Organization (ILO) in all countries where it operates.

As a signatory to the United Nations Global Compact, the Group is committed to respecting the UN Ten Principles relating to human rights, international labour standards, business ethics and the environment. By committing itself in this way, the Group contributes to the resilience of the company, reduces its risks and helps to generate a sense of belonging to the company among its employees.

The objectives of the Group's ethics policy are as follows:

- Raise employee awareness of regulatory requirements and the Group's ethical principles;
- Ensure compliance with regulations by Group employees and partners.

To this end, the Group has implemented policies on issues such as anti-corruption, data privacy and responsible procurement. These policies are framed by the Ethical Charter and the Code of Conduct, which are deployed and adapted for each of the Group's BUs, depending on local issues and regulations. These policies are made available to employees in various ways.

A whistleblowing system has been in place since 2022, enabling all Groupe CRIT stakeholders to bring any breaches of the Group's ethical principles and values to the attention of management. In addition to the Group's whistleblowing platform (accessible in four languages), some entities have introduced procedures adapted to the local context. The procedures for handling reports are set out in the codes of conduct and ethical charters for each country. This system enables the Group to strengthen the well-being of its employees and their confidence in the company.

Whistleblowers are protected in all countries where Groupe CRIT operates. These elements are included in the documentation relating to whistleblowing procedures.

Groupe CRIT generates numerous opportunities to communicate internally on the subjects of well-being within the company and compliance with the commitments made in the policies. For example, during the Crit & Vous meetings in the Temporary Staffing France division, employees have the opportunity to express themselves and discuss matters freely with management. This fosters a culture of trust and a sense of belonging to the company. In all BUs, individual meetings with managers and/or HR staff are used to measure employee engagement.

In addition to its formal commitments to ethical principles, Groupe CRIT is committed to promoting a working environment that contributes to the well-being of its teams.

ACTIONS

Awareness-raising and training

- **Group:** CRIT has set up a training course in which the Code of Conduct and the whistleblowing system are presented. In 2024, this training was integrated into the onboarding process for all employees.

Internal communication

Promoting well-being at work

- **USA:** to promote well-being, Peoplelink organises internal challenges focusing on mental and physical health. The company won the "Top Staffing Company 2024" award for Peoplelink.
- **Italy:** Openjobmetis was named one of the Top 10 Best Employers in Italy 2024 in the "Staffing, Real Estate and General Services Agencies" category, according to a survey conducted by Statista in collaboration with Il Corriere della Sera.

CORRUPTION AND BRIBERY

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
G1 – Anti-corruption policy	n.a.	n.a.	Image risk that could lead to market losses, risk of fines	n.a.

POLICY

To prevent the risk of incidents and substantiated cases of corruption that could have a negative impact on the company's image, Groupe CRIT has drawn up an Ethical Charter (available in each country) that mentions the importance of the fight against corruption and influence peddling.

Groupe CRIT imposes restrictions on gifts and invitations. Expense claims are subject to a formal procedure. All employees undertake not to offer or receive gifts, services or advantages likely to influence their behaviour, or that of their colleagues, clients or suppliers in the performance of their duties towards the company, with the aim of obtaining preferential treatment.

In accordance with the French Sapin 2 Act on transparency, anti-corruption and economic modernisation, in 2023 the Group continued its initiatives aimed at establishing a set of anti-corruption procedures. These procedures cover risk assessment, employee training and awareness, control measures and penalties. They are being introduced across the entire Group including all of its subsidiaries. Through the Code of Conduct, employees receive awareness training on the following subjects: bribery, gifts and invitations, financing of political parties, facilitation payments, conflicts of interest and various corruption scenarios relating to the business.

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ACTIONS

Raising employee awareness

In all entities, employees are informed of the Ethical Charter, Code of Conduct and/or Anti-Corruption Policy in force within the company. This information is provided either through training during the induction process, or by another means defined locally. Each country has appointed someone to oversee the implementation and enforcement of anti-corruption measures.

DATA SECURITY

Sustainability matter	Positive impacts	Negative impacts	Risks	Opportunities
G1 – Data security	n.a.	Leakage of personal/confidential data	Risk of fines, sanctions and reputational risks in the event of a data leak.	n.a.

POLICY

The protection of personal data and respect for privacy are major challenges for the Group. Within the scope of its activities and in compliance with current legislation, the Group is committed to ensuring the protection, confidentiality and security of the personal data of its employees and clients.

To avoid any incidents or data breaches, the Group implements strict measures to ensure optimum protection of personal data. All the Group's entities are committed to the same approach, with concrete actions aimed at ensuring the compliance and security of the data processed. The Group is committed to communicating transparently on how personal data is collected, processed and protected.

To this end, each Group entity has appointed, in accordance with GDPR requirements, either a Data Protection Officer (DPO) or a Data Protection Manager (DPM), to oversee compliance with personal data protection regulations. These managers are responsible for ensuring that internal policies are applied, advising on good practice and ensuring that the rights of data subjects are respected.

The Group ensures that all its entities apply secure data management practices, access management systems, data breach policies to supervise and manage information security emergencies as well as regular training for employees.

This policy is implemented locally in each Groupe CRIT entity.

ACTIONS

Employee training

Groupe CRIT's BUs provide a number of training courses on personal data management and cybersecurity. These internal information campaigns are designed to make employees aware of the points to bear in mind when processing their personal data.

- **Ireland:** data protection training has been provided to all employees. In addition to this general training, specific sessions have been organised for employees directly involved in handling personal data.
- **United Kingdom:** Cobalt has also delivered GDPR training in relevant roles, updated policies and provided a privacy notice to applicants and a privacy notice to each of our employees during the recruitment and onboarding phases.

Risk audit

- **France (airport services):** between 2023 and 2024, the DPO undertook a comprehensive audit of the Airport Services business. Its aim was to draw up a risk matrix and to raise awareness among all employees of the essential points to watch out for when processing personal data. This applies not only to employees, but also to candidates, business partners and prospects.

4.4.4. Information on payment practices – G1-6

Groupe CRIT monitors its supplier payment terms through the average payment period. This metric measures the time between registration of the invoice and its payment. At consolidated level, Groupe CRIT's average payment period was 44.2 days. The average payment period is calculated as follows: the amount of trade payables divided by the volume of purchases from the said suppliers using the clearance method.

CRIT applies standard payment terms in the countries where it operates.

The Group does not have information on the proportion of invoices paid in accordance with standard payment practices. It is endeavouring to make this indicator available for reporting in subsequent years.

No legal proceedings are in progress relating to late payment by Groupe CRIT to its suppliers.

The table in section 4.6 in the appendix to this report details the data points derived from other European Union regulations, as listed in Appendix B of ESRS 2. It specifies the position of the data point and also indicates the information considered "not material" for Groupe CRIT.

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4.5. Vigilance plan

4.5.1. Introduction

In accordance with the French law of 27 March 2017 on the duty of vigilance of parent companies and contracting companies, Groupe CRIT has drawn up its own vigilance plan.

The plan takes into account the nature of the activities of each of the companies that make up the Group.

This plan is part of a structured approach to sustainability, described in this first CSRD report. It is a key step in bringing the company into line with European standards in terms of sustainability and respect for human, social and environmental rights in all its activities.

Cross-functional working groups were set up to facilitate the practical development of the plan.

The groups were composed of members of executive management and experts from the QSE, procurement, human resources, performance and compliance, social development and legal departments.

As part of the preparation of this Sustainability Statement, the information gathered was supplemented by the documentary exchanges and analyses described in our 2024 Universal Registration Document in sections 4.1.8. and 4.1.10.

4.5.2. Risk mapping: identification and assessment of risks generated by Groupe CRIT's activities

The Group mapped the risks relating to the areas covered by the duty of vigilance law, namely human rights and fundamental freedoms, health, safety and security, and the environment.

The method used first consisted of listing all the issues relating to these themes on the basis of international benchmarks and guidelines such as Directive 2014/95/EU, the UN Global Compact and the standards of the International Labour Organization. This initial analysis was completed and restructured according to the CSRD framework (see sections 4.1.9. of our 2024 Universal Registration Document).

Based on these challenges, the associated impacts, risks and opportunities were identified in relation to the activities of Group companies and their suppliers.

The IROs selected in consultation were then assessed in terms of their likelihood of occurrence and their severity, taking into account the scale, scope and irremediability of each matter.

The mapping of IROs was drawn up for the entire scope and major activities of the Group (temporary staffing and airport services) in consultation with subsidiary management and the dedicated departments of each division, and covers all Environmental, Social and Governance issues.

4.5.3. Procedures for regularly assessing the status of subsidiaries, subcontractors and suppliers with whom a commercial relationship is maintained

The Group applies a policy of collaboration with its subsidiaries, suppliers and subcontractors. In drawing up this plan, the Group considered all of its subsidiaries, taking into account the different characteristics of its activities.

4.5.3.1. Subsidiaries

CSR assessment questionnaire

CSR assessments are regularly carried out on subsidiaries in the context of commercial relations at the request of clients. These assessments enable the Group to take stock of non-financial issues and draw up a corrective action plan.

Each year, the Group undergoes an EcoVadis non-financial assessment of its two main business divisions: temporary employment and airport services. This assessment covers four areas of corporate social responsibility: social, environmental, responsible procurement and ethics.

Independent audits

In order to reduce its social and environmental risks and impacts and ensure regulatory compliance, the Group implements certified occupational health and safety and environmental management systems.

Since 2005, the main subsidiaries of the CRIT Group have been ISO 9001, ISO 14001 and ISO 45001-certified, and the airport services business is ISAGO-certified. These standards are awarded for a period of three years by an independent body following an audit; partial checks are then carried out each year by the same body to determine whether the certification should be maintained.

4.5.3.2. Suppliers and subcontractors

Evaluation during supplier selection

When a new supplier responds to a call for tenders, an evaluation process is carried out, either via public monitoring of CSR measures implemented by the supplier or via a questionnaire drawn up by the Group.

CSR questionnaire

CRIT has developed a questionnaire covering all social and environmental issues that allows buyers to assess CSR risk during supplier selection.

Evaluation of existing suppliers

Suppliers are regularly monitored and assessed with regard to their CSR commitments and actions. In the event of unsatisfactory results, corrective measures or improvements are jointly defined and planned with the supplier in a spirit of collaboration in order to improve these results.

Audits

In the airport services division, the Group carries out audits on site and by telephone, in accordance with the ISAGO standard.

These audits, carried out in accordance with a specific methodology, make it possible to assess suppliers' compliance with social and environmental standards and to draw up corrective action plans where necessary.

4.5.4. Appropriate measures to mitigate risks or prevent serious harm

4.5.4.1. Subsidiaries

Training and awareness-raising

In the temporary employment division, training is provided to all employees exposed to risks including ethics, temporary employment legislation, diversity and non-discrimination.

In addition, the Group's Ethical Charter is distributed to raise employee awareness of the values promoted by the Group and the principles of individual behaviour based on respect for all.

In the airport services division, the Ethical Charter is presented to permanent employees at meetings of the Social and Economic Committees on the following themes: respect for individual rights, business ethics, stakeholder relations and protection of the environment.

4.5.4.2. Suppliers and subcontractors

Rollout of a responsible procurement policy and charter

The Group has introduced a Responsible Procurement Policy and is rolling out a Responsible Purchasing Charter to all its strategic suppliers.

These documents describe the Group's commitments and expectations of suppliers. Topics covered include human rights, working conditions, health and safety, the environment and business integrity.

Suppliers are asked to adhere to these principles and to apply them within their respective supply chains.

Inclusion of CSR clauses in contracts

The airport services division includes environmental and social clauses in its contracts with suppliers. Every year, suppliers are asked to provide their own indicators and action plan progress reports relating to the protection of the environment. They must also undertake to comply with the Ten Principles of the Global Compact, to which Groupe CRIT is a signatory, in the areas of human rights, international labour standards, the environment and anti-corruption.

Audits

In its airport services business, the Group audits suppliers and subcontractors in order to:

- assess their compliance with the benchmark standards (ISO 9001, ISO 14001, ISO 45001, ISAGO, CEIV Pharma);
- ensure compliance with the provisions of the Quality, Safety and Environment Manual, the Administrative Procedures Manual and the Operational Procedures Manual;
- ensure compliance with current safety and security regulations;
- ensure compliance with the specific requirements of Groupe Europe Handling clients;
- assess the effectiveness of the safety management system.

The audit plan is drawn up for a three-year period during which all processes and subcontractors are audited.

Upon receipt of the audit report, the management of the supplier or subcontractor must analyse the findings, decide on corrective measures, designate the persons responsible for implementing these measures, add this information to the audit report and forward it to the audit manager by the set deadline.

The Quality, Safety and Environment team may be involved in the analysis and proposals for action. The team tracks progress with the most important measures on an ongoing basis.

4.5.5. Whistleblowing mechanism

A whistleblowing system is available to allow Groupe CRIT stakeholders to report any breaches of the law, the Group's Code of Conduct or its internal rules. Each report is reviewed and processed by a dedicated team.

4.5.6. Monitoring and evaluation of the plan

A monitoring system is in place to ensure that the measures set out in the duty of vigilance plan are properly implemented and to assess their effectiveness:

- Annual internal review
- External audit
- Sharing results with management

4.5.7. Integration into the management report and CSRD reporting

This duty of vigilance plan is included in the Sustainability Statement presented in chapter 4 of the Universal Registration Document, in accordance with the applicable regulations.

4.6. APPENDIX

Disclosure Requirement and related data point	Indicator	Applicable regulation(s)				Position in document (page)
		SFDR	Pillar 3	Benchmark regulation reference	European climate law	
ESRS 2 GOV-1	Board's gender diversity paragraph 21 (d)		☐		☐	130-132
ESRS 2 GOV-1	Percentage of board members who are independent paragraph 21 (e)	☐	☐		☐	130-132
ESRS 2 GOV-4	Statement on due diligence paragraph 30		☐	☐	☐	133
ESRS 2 SBM-1	Involvement in activities related to fossil fuel activities paragraph 40 (d) i				☐	*Not material*
ESRS 2 SBM-1	Involvement in activities related to chemical production paragraph 40 (d) ii		☐		☐	*Not material*
ESRS 2 SBM-1	Involvement in activities related to controversial weapons paragraph 40 (d) iii		☐		☐	*Not material*
ESRS 2 SBM-1	Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	☐	☐		☐	*Not material*
ESRS E1-1	Transition plan to reach climate neutrality by 2050 paragraph 14	☐	☐	☐		151
ESRS E1-1	Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)	☐			☐	151
ESRS E1-4	GHG emission reduction targets paragraph 34				☐	154-155
ESRS E1-5	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38		☐	☐	☐	156
ESRS E1-5	Energy consumption and mix paragraph 37		☐	☐	☐	156
ESRS E1-5	Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43		☐	☐	☐	156
ESRS E1-6	Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44				☐	156-159
ESRS E1-6	Gross GHG emissions intensity paragraphs 53 to 55				☐	156-159
ESRS E1-7	GHG removals and carbon credits paragraph 56	☐	☐	☐		159
ESRS E1-9	Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	☐	☐		☐	n/a
ESRS E1-9	Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)	☐		☐	☐	n/a
ESRS E1-9	Location of significant assets at material physical risk paragraph 66 (c)	☐	☐	☐	☐	n/a
ESRS E1-9	Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)	☐		☐	☐	n/a
ESRS E1-9	Degree of exposure of the portfolio to climate- related opportunities paragraph 69	☐	☐		☐	n/a
ESRS E2-4	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28		☐	☐	☐	*Not material*
ESRS E3-1	Water and marine resources paragraph 9		☐	☐	☐	*Not material*
ESRS E3-1	Dedicated policy paragraph 13		☐	☐	☐	*Not material*
ESRS E3-1	Sustainable oceans/seas practices paragraph 14		☐	☐	☐	*Not material*
ESRS E3-4	Total percentage of water recycled and reused paragraph 28 (c)		☐	☐	☐	*Not material*
ESRS E3-4	Total water consumption in m3 per net revenue on own operations paragraph 29		☐	☐	☐	*Not material*
ESRS 2 SBM-3 – E4	paragraph 16 (a) i		☐	☐	☐	*Not material*
ESRS 2 SBM-3 – E4	paragraph 16 (b)		☐	☐	☐	*Not material*
ESRS 2 SBM-3 – E4	paragraph 16 (c)		☐	☐	☐	*Not material*
ESRS E4-2	Sustainable land/agriculture practices or policies paragraph 24 (b)		☐	☐	☐	*Not material*
ESRS E4-2	Sustainable oceans/seas practices or policies paragraph 24 (c)		☐	☐	☐	*Not material*

Disclosure Requirement and related data point	Indicator	Applicable regulation(s)				Position in document (page)
		SFDR	Pillar 3	Benchmark regulation reference	European climate law	
ESRS E4-2	Policies to address deforestation paragraph 24 (d)		☐	☐	☐	*Not material*
ESRS E5-5	Non-recycled waste paragraph 37 (d)		☐	☐	☐	*Not material*
ESRS E5-5	Hazardous waste and radioactive waste paragraph 39		☐	☐	☐	*Not material*
ESRS 2 SBM-3 – S1	Risk of incidents of forced labour paragraph 14 (f)		☐	☐	☐	165-166
ESRS 2 SBM-3 – S1	Risk of incidents of child labour paragraph 14 (g)		☐	☐	☐	165-166
ESRS S1-1	Human rights policy commitments paragraph 20		☐	☐	☐	166-181
ESRS S1-1	Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21	☐	☐		☐	166-181
ESRS S1-1	processes and measures for preventing trafficking in human beings paragraph 22		☐	☐	☐	166-181
ESRS S1-1	Workplace accident prevention policy or management system paragraph 23		☐	☐	☐	166-181
ESRS S1-3	Grievance/complaints handling mechanisms paragraph 32 (c)		☐	☐	☐	166.181
ESRS S1-14	Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)		☐		☐	180
ESRS S1-14	Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)		☐	☐	☐	180
ESRS S1-16	Unadjusted gender pay gap paragraph 97 (a)		☐		☐	176
ESRS S1-16	Excessive CEO pay ratio paragraph 97 (b)		☐	☐	☐	176
ESRS S1-17	Incidents of discrimination paragraph 103 (a)		☐	☐	☐	181
ESRS S1-17	Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)		☐		☐	181
ESRS 2 SBM-3 – S2	Significant risk of child labour or forced labour in the value chain paragraph 11 (b)		☐	☐	☐	*Not material*
ESRS S2-1	Human rights policy commitments paragraph 17		☐	☐	☐	*Not material*
ESRS S2-1	Policies related to value chain workers paragraph 18		☐	☐	☐	*Not material*
ESRS S2-1	Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 19		☐		☐	*Not material*
ESRS S2-1	Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19	☐	☐		☐	*Not material*
ESRS S2-4	Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36		☐	☐	☐	*Not material*
ESRS S3-1	Human rights policy commitments paragraph 16		☐	☐	☐	*Not material*
ESRS S3-1	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17		☐		☐	*Not material*
ESRS S3-4	Human rights issues and incidents paragraph 36		☐	☐	☐	*Not material*
ESRS S4-1	Policies related to consumers and end-users paragraph 16		☐	☐	☐	*Not material*
ESRS S4-1	Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17		☐		☐	*Not material*
ESRS S4-4	Human rights issues and incidents paragraph 35		☐	☐	☐	*Not material*
ESRS G1-1	United Nations Convention against Corruption paragraph 10 (b)		☐	☐	☐	183
ESRS G1-1	Protection of whistleblowers paragraph 10 (d)		☐	☐	☐	183
ESRS G1-4	Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)		☐		☐	183
ESRS G1-4	Standards of anti-corruption and anti-bribery paragraph 24 (b)		☐	☐	☐	183

ESRS	Material disclosure requirements	Name	Page and §
		GENERAL DISCLOSURES	
ESRS 2	BP-1	General basis for preparation of sustainability statements	4.1.1/128
ESRS 2	BP-2	Disclosures in relation to specific circumstances	4.1.2/129-130
ESRS 2	GOV-1	The role of the administrative, management and supervisory bodies	4.1.3/130-132
ESRS 2	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	4.1.4/132
ESRS 2	GOV-3	Integration of sustainability-related performance in incentive schemes	4.1.5/133
ESRS 2	GOV-4	Statement on due diligence	4.1.6/133
ESRS 2	GOV-5	Risk management and internal controls over sustainability reporting	4.1.6/133
ESRS 2	SBM-1	Strategy, business model and value chain	4.1.7/134-140
ESRS 2	SBM-2	Interests and views of stakeholders	4.1.8/141-142
ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	4.1.9/143-145
ESRS 2	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	4.1.10/146-147
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		CLIMATE CHANGE	
E1	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	4.1.5/133/4.2.1/151-152
E1	E1-1	Transition plan for climate change mitigation	4.2.1/151-152
E1	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	4.1.9/143
E1	ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	4.2.2/152-153
E1	E1-2	Policies related to climate change mitigation and adaptation	4.2.3/154-155
E1	E1-3	Actions and resources in relation to climate change policies	4.2.3/154-155
E1	E1-4	Targets related to climate change mitigation and adaptation	4.2.3/154-155
E1	E1-5	Energy consumption and mix	4.2.4/156
E1	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	4.2.5/156-159
E1	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	4.2.6/159
E1	E1-8	Internal carbon price	4.2.6/159
E1	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	n/a
		OWN WORKFORCE	
S1	ESRS 2 SBM-2	Interests and views of stakeholders	4.1.8/141-142
S1	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	4.3.1/165/4.1.9/144
S1	S1-1	Policies related to own workforce	4.3.2/166
S1	S1-2	Processes for engaging with own workforce and workers' representatives about impacts	4.3.3/166
S1	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	4.3.3/166
S1	S1-4	Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions and approaches	4.3.4/166-167
S1	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	n/a
S1	S1-6	Characteristics of the undertaking's employees	4.3.5/168-172
S1	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	n/a
S1	S1-8	Collective bargaining coverage and social dialogue	4.3.6/173

ESRS	Material disclosure requirements	Name	Page and §
S1	S1-9	Diversity metrics	4.3.7/174-176
S1	S1-10	Adequate wages	4.3.8/176
S1	S1-11	Social protection	n/a
S1	S1-12	People with disabilities	4.3.7/174-176
S1	S1-13	Training and skills development metrics	n/a
S1	S1-14	Health and safety metrics	4.3.10/179-180
S1	S1-15	Work-life balance metrics	n/a
S1	S1-16	Remuneration metrics (pay gap and total remuneration)	4.3.7/174-176
S1	S1-17	Incidents, complaints and severe human rights impacts	4.3.12/181
		GOVERNANCE	
G1	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	4.4.1/183
G1	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	4.1.10/146-147
G1	G1-1	Corporate culture and business conduct policies	4.4.1/183
G1	G1-2	Management of relationships with suppliers	n/a
G1	G1-3	Prevention and detection of corruption and bribery	4.4.2/183
G1	G1-4	Incidents of corruption or bribery	4.4.2/183
G1	G1-5	Political influence and lobbying activities	n/a
G1	G1-6	Payment practices	4.4.4/186

Assurance report on sustainability information and verification of disclosures required under Article 8 of Regulation (EU) 2020/852

(Year ended 31 December 2024)

To the Annual Shareholders' Meeting

Groupe CRIT
6 Rue Toulouse Lautrec
75017 PARIS

This report is issued in our capacity as statutory auditor of Groupe CRIT. It concerns the sustainability information, and the information required under Article 8 of Regulation (EU) 2020/852, for the year ended 31 December 2024, as included in the group management report and presented in Chapter 4 "Sustainability Statement" of the Universal Registration Document (hereafter "Sustainability Statement").

In accordance with Article L. 233-28-4 of the French Commercial Code (Code de commerce), Groupe CRIT is required to include the above-mentioned information in a separate section of its group management report. This information has been prepared in the context of first-time application of the relevant legal provisions, characterised by uncertainties regarding the interpretation of texts, the use of significant estimates, the absence of established practices and frameworks – particularly for double materiality assessments – and by an evolving internal control system. It is intended to provide an understanding of the impacts of the Group's activities on sustainability matters and how such matters affect the Group's development, performance and position. Sustainability matters include environmental, social and governance (ESG) issues.

Pursuant to paragraph II of Article L. 821-54 of the aforementioned Code, our engagement consisted in performing the necessary procedures to issue a limited assurance conclusion regarding:

- compliance of the process implemented by Groupe CRIT to determine the information reported with the sustainability reporting standards adopted under Article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS – ***European Sustainability Reporting Standards***) to determine the information disclosed;
- compliance of the sustainability information included in the Sustainability Statement with the requirements of Article L. 233-28-4 of the French Commercial Code (Code du commerce), including ESRS; and
- compliance with the disclosure requirements laid down in Article 8 of Regulation (EU) 2020/852.

Our work was conducted in accordance with the ethical requirements, including independence, and quality standards prescribed by the French Commercial Code (Code du commerce). It was also performed in accordance with the guidelines of the High Audit Authority (Haute Autorité de l'Audit – H2A) on the ***"Assurance Engagement on Sustainability Information and Verification of Disclosure Requirements under Article 8 of Regulation (EU) 2020/852"***.

In the following three separate parts of this report, we outline, for each aspect of our engagement, the nature of the procedures performed, our conclusions and, in support of those conclusions, the matters to which we gave particular attention and the specific procedures carried out in relation thereto. We draw your attention to the fact that no conclusion is expressed on those individual matters in isolation, and that the procedures described must be considered within the overall context of forming the conclusions expressed for each of the three aspects of our engagement.

Finally, where we consider it necessary to highlight one or more items of sustainability information provided by Groupe CRIT in the group management report, we include an "Emphasis of Matter" paragraph.

LIMITS TO THE SCOPE OF OUR ENGAGEMENT

As our engagement is aimed at obtaining limited assurance, the nature (choice of procedures), scope (extent) and duration of the work performed are less than those required for a reasonable assurance engagement.

Furthermore, this engagement does not consist in certifying the viability or quality of Groupe CRIT's management, nor in assessing, beyond the scope of the ESRS reporting requirements, the appropriateness of choices made by Groupe CRIT regarding action plans, targets, policies, scenario analyses or transition plans.

Nevertheless, our engagement does allow us to express conclusions on the process used to determine the sustainability information reported, the information itself, and the disclosures made pursuant to Article 8 of Regulation (EU) 2020/852, in terms of the absence or, conversely, the identification of errors, omissions or inconsistencies of such materiality that they could affect the decisions made by users of the information verified.

Our work does not cover any comparative data. It also does not relate to the entity's compliance with the legal and regulatory provisions relating to the duty of care plan published pursuant to Article L. 225-102-1 of the French Commercial Code.

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Compliance with ESRS of the process implemented by Groupe CRIT to determine the information disclosed

NATURE AND SCOPE OF OUR WORK

Our work consisted in verifying that:

- the process defined and implemented by Groupe CRIT has enabled it, in accordance with ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify those material impacts, risks and opportunities that led to the publication of sustainability information in the Sustainability Statement; and
- the information provided about this process is also compliant with ESRS.

CONCLUSION

Based on our work, we did not identify any material misstatements, omissions or inconsistencies regarding the compliance of the process implemented by Groupe CRIT with ESRS.

MATTERS TO WHICH WE GAVE PARTICULAR ATTENTION

We present below the matters that were the subject of particular attention on our part concerning the compliance with ESRS of the process implemented by Groupe CRIT to determine the information disclosed.

REGARDING THE IDENTIFICATION OF STAKEHOLDERS

Information on the identification of stakeholders is given in section 4.1.8 "Stakeholder engagement – SBM-2" of the Sustainability Statement.

We took note of the analysis carried out by Groupe CRIT to identify:

- the stakeholders that may affect or be affected by the entities within the scope of the information, through their activities and direct or indirect business relationships in the value chain;
- the main users of the sustainability statements (including the main users of the financial statements).

We held discussions with the CSR department and the people we considered appropriate, and reviewed the available documentation. Our work consisted notably in:

- assessing the consistency of the main stakeholders identified by Groupe CRIT with the nature of its activities and geographical footprint, taking into account its business relationships and value chain;
- applying our professional judgement to assess the representativeness of the stakeholders identified by Groupe CRIT;
- assessing the appropriateness of the description given in section 4.1.8 "Stakeholder engagement – SBM-2" of the Sustainability Statement, particularly with regard to the methods used by Groupe CRIT to gather the interests and views of stakeholders.

REGARDING THE IDENTIFICATION OF IMPACTS, RISKS AND OPPORTUNITIES

Information relating to the identification of impacts, risks and opportunities is given in section 4.1.10 "Description of the processes to identify and assess material impacts, risks and opportunities – IRO-1 and IRO-2" of the Sustainability Statement.

We reviewed the process implemented by Groupe CRIT to identify actual or potential impacts (both negative and positive), risks and opportunities related to sustainability matters, as set out in paragraph AR 16 of the "Application Requirements" in ESRS 1 and, where applicable, those specific to Groupe CRIT, as presented in the aforementioned section.

In particular, we assessed the approach adopted by Groupe CRIT to identify its impacts and dependencies, which may give rise to risks or opportunities, notably the engagement with stakeholders.

We also assessed the completeness of the activities included in the scope selected for the identification of IROs, taking into account entities acquired during the year.

We reviewed the table prepared by Groupe CRIT listing the IROs identified, including a description of their distribution across own operations and the value chain, as well as their time horizon (short, medium, or long term), and assessed the consistency of this table with our knowledge of Groupe CRIT and the elements presented to the governance bodies.

We:

- assessed the manner in which Groupe CRIT considered the list of sustainability matters set out in ESRS 1 (AR 16) in its analysis;
- assessed the consistency of the actual and potential impacts, risks and opportunities identified by Groupe CRIT with available sector analyses;
- assessed, in light of our knowledge of Groupe CRIT, the consistency of the actual and potential IROs identified by Groupe CRIT, including those specific to the group because they are not covered or insufficiently covered by ESRS;
- assessed how Groupe CRIT took into account the different time horizons, particularly with regard to climate-related issues;
- assessed whether Groupe CRIT considered risks and opportunities arising from both past and future events linked to its own operations or business relationships, including the actions taken to manage certain impacts or risks;
- assessed whether Groupe CRIT considered its dependencies on natural, human and/or social resources when identifying risks and opportunities.

REGARDING THE ASSESSMENT OF IMPACT MATERIALITY AND FINANCIAL MATERIALITY

Information relating to the assessment of impact materiality and financial materiality is given in section 4.1.10 "Description of the processes to identify and assess material impacts, risks and opportunities – IRO-1 and IRO-2" of the Sustainability Statement.

Through discussions with the CSR department and a review of available documentation, we examined the process implemented by Groupe CRIT for assessing impact and financial materiality, and assessed its compliance with the criteria defined by ESRS 1.

In particular, we assessed how Groupe CRIT established and applied the materiality assessment criteria defined in ESRS 1, including the determination of thresholds, to identify material disclosures:

- in relation to indicators corresponding to the material IROs, in line with the relevant topical ESRS;
- for information specific to Groupe CRIT.

Compliance of the sustainability information included in the Sustainability Statement with the requirements of Article L. 233-28-4 of the French Commercial Code, including ESRS

NATURE AND SCOPE OF OUR WORK

Our work consisted in verifying that, in accordance with applicable legal and regulatory requirements, including ESRS:

- the disclosures provided allow an understanding of the process and governance surrounding the preparation of the sustainability information included in the Sustainability Statement, including how information on the value chain was determined and any disclosure exemptions applied;
- the presentation of this information ensures its clarity and comprehensibility;
- the scope used by Groupe CRIT for this information is appropriate; and
- based on a selection guided by our risk analysis of potential non-compliance and user expectations, the information does not contain material errors, omissions or inconsistencies that could influence the judgement or decisions of its users.

CONCLUSION

Based on our work, we did not identify any material errors, omissions or inconsistencies in the sustainability information included in the Sustainability Statement with regard to the requirements of Article L. 233-28-4 of the French Commercial Code, including ESRS.

EMPHASIS OF MATTER

Without calling into question the above conclusion, we draw your attention to the information provided in sections:

- 4.1.1 "General basis for preparation of sustainability statements – BP-1" and 4.1.2 "Disclosures in relation to specific circumstances – BP-2" of the Sustainability Statement, which highlight, in the context of the first year of application of the CSRD:
  - the limits on the scope of data collection;
  - sector interpretations relating to the disclosure of certain ESRS S1 metrics;
  - the reasons why certain metrics, particularly those under ESRS E1 (Climate Change) and G1 (Business Conduct), were not disclosed or only partially disclosed.
- 4.2.5 "Gross Scopes 1, 2, 3 and Total GHG emissions – E1-6", which sets out (i) the methodology adopted and the uncertainties associated with GHG emissions estimates and (ii) the reasons for excluding certain Scope 3 emission categories.

MATTERS TO WHICH WE GAVE PARTICULAR ATTENTION

Below are the matters to which we paid particular attention in assessing the compliance of the sustainability information included in the Sustainability Statement with the requirements of Article L. 233-28-4 of the French Commercial Code, including with ESRS.

INFORMATION DISCLOSED UNDER THE ENVIRONMENTAL STANDARDS (ESRS E1 TO E5)

Disclosures on the greenhouse gas emissions inventory is presented in section 4.2.5 "Gross Scopes 1, 2, 3 and Total GHG emissions – E1-6" of the Sustainability Statement.

We present below the matters that were the subject of particular attention on our part concerning the compliance with ESRS.

Our procedures notably included:

- assessing the consistency of the scope considered for the GHG emissions inventory with the scope of the consolidated financial statements (taking into account the exclusion of certain entities, as mentioned in section 1.1 "General basis for preparation of sustainability statements – BP-1") and the upstream and downstream value chain;
- assessing the appropriateness of the emission factors used, the related conversion calculations, and the calculation and extrapolation assumptions, given the uncertainty inherent in current scientific or economic knowledge and the quality of the external data used;
- reviewing the process used by Groupe CRIT to establish the GHG emissions inventory and assessing how it was applied for a selection of emission categories, in particular Scope 1;
- for Scope 3 emissions:
  - assessing the justification for including or excluding different categories and the transparency of the disclosures provided;
  - assessing the data collection and processing processes used to establish the GHG emissions inventory;
  - for estimates deemed material, and through interviews with the CSR department, we reviewed the methodology used to calculate estimated data and the sources of information on which these estimates are based, particularly regarding Scope 3 categories 1 "Purchased goods and services" and 7 "Permanent employee commuting";
- verifying the arithmetical accuracy of the calculations used to produce this information.

INFORMATION PROVIDED IN ACCORDANCE WITH SOCIAL STANDARDS ESRS S1 TO S4

Disclosures on the company's own workforce (ESRS S1) are provided in section 4.3 "Own workforce and affected communities (S1 and S3)" of the Sustainability Statement.

We present below the matters that were the subject of particular attention on our part concerning the compliance with ESRS.

With regard to how this data was compiled by Groupe CRIT, our main procedures consisted in:

- based on interviews conducted with management or persons we deemed appropriate (human resources department):
  - qualitative and quantitative information for the publication of material information in the Sustainability Statement,
  - reviewing the available underlying documentation,
  - implementing procedures to verify the proper consolidation of this data;
- assessing the appropriateness of the information presented in section 4.3 of the Sustainability Statement and its overall consistency with our knowledge of Groupe CRIT.

We also:

- reviewed the internal control and risk management procedures implemented by Groupe CRIT to ensure the consistency of the information published, it being specified that we have not reviewed the operational effectiveness of these controls;
- examined the geographical/legal scope of the information;
- assessed whether the methods and assumptions used by Groupe CRIT to determine the disclosures are appropriate in light of ESRS S1;
- compared the disclosures with the information contained in the consolidated financial statements, the entity's internal accounting data such as management statements, and any other publications relating to these subjects that we may have identified;
- reviewed, on a sample basis, the supporting documents with the corresponding information;
- verified the arithmetical accuracy of the calculations used to establish this information, where applicable after applying rounding rules.

Compliance with the disclosure requirements of Article 8 of Regulation (EU) 2020/852

NATURE AND SCOPE OF OUR WORK

Our work consisted in verifying the process implemented by Groupe CRIT to determine the eligibility and alignment of the entities included in the consolidation.

We also verified the disclosures provided under Article 8 of Regulation (EU) 2020/852, which included:

- verifying compliance with the presentation rules to ensure the clarity and comprehensibility of the information;
- based on a selection, assessing that there were no material errors, omissions or inconsistencies in the information provided, i.e. that could influence the judgement or decisions of its users.

CONCLUSION

Based on the procedures we performed, we did not identify any material errors, omissions or inconsistencies regarding compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

MATTERS TO WHICH WE GAVE PARTICULAR ATTENTION

We determined that there were no such matters requiring mention in our report.

Neuilly-sur-Seine and Paris, 28 April 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

Jerome Mouazan

Provisional Groupe CRIT financial reporting schedule

Financial reporting	FY 2025
Revenue 1st quarter 2nd quarter 3rd quarter 4th quarter	23 April 2025 (after market close) 23 July 2025 (after market close) 22 October 2025 (after market close) 28 January 2026 (after market close)
H1 results Financial press release SFAF investors meeting	23 September 2025 (after market close) 24 September 2025
Annual results Financial press release SFAF investors meeting	March 2026* March 2026*
Annual Shareholders' Meeting	June 2026*
Dividends	July 2026*

*Provisional dates

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