

CSR REPORT

Equans Belux 2025



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Ana Giros, Mark Dirckx and Natalie Dewulf



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Editorial

Progress across all areas

A pioneer in supporting companies and organisations through the energy, industrial and digital transitions, Equans Belux made significant progress in 2025 towards the Group's climate objectives, aligned with the Science Based Targets initiative (SBTi). These advances are reflected in a further reduction in our greenhouse gas emissions, a continued transition towards low carbon energy, and the rapid development of our electric vehicle fleet.

We also strengthened our circular economy practices and launched a biodiversity roadmap.

At the same time, we carried out studies on climate risks, resilience and the adaptation of strategic sites within our scope. In recognition of its structured and ambitious approach to carbon management, Equans Belux retained the Level 5 CO₂ Performance Ladder certification, confirming its excellence in climate performance.

From a social perspective, we continued to invest in the health and safety of our employees by reaffirming our "zero accidents" ambition, and promoted diversity and inclusion by deploying a formal policy with measurable objectives.

Our CSR governance framework was optimised through the implementation of a human rights due diligence process, and our stakeholder engagement processes were broadened, incorporating the insights of the double materiality principle.

This report reflects our ongoing commitment to environmental, social and governance (ESG) excellence. This edition also adopts a structure inspired by the CSRD, offering greater transparency on our value chain, our engagement with stakeholders, and our double materiality analysis.

Building on these commitments, Equans Belux remains firmly focused on the continuous improvement of its CSR practices. By combining operational excellence, innovation and rigorous governance, we aim to contribute to a fair and sustainable transition for our clients, our employees and society as a whole.



Thibault d'Ursel,
Head of
Sustainability/CSR,
Equans Belux

Roundtable discussion with ...

Ana Giros, Deputy Chief Executive Officer of Equans and Executive Chair of Equans Belux & Iberia LATAM, **Mark Dirckx**, Chief Executive Officer of Equans Belux, and **Natalie Dewulf**, Managing Director Strategy, Marketing & Communication and CSR - Carbon Shift & Equans Digital Belux

What do you consider to be the main sustainability achievements of Equans Belux in 2025?

Ana Giros: 2025 was a pivotal year in which we achieved significant progress, not only by reducing our carbon footprint, but also by embedding sustainability at the very heart of our strategy and operations. These achievements reflect a collective effort—from operations and procurement to innovation and stakeholder engagement—which enables us to move forward in a coherent and impactful way.

Mark Dirckx: Beyond certain milestones, such as the delivery of our 1,000th electric vehicle, I am proud of how sustainability is now deeply embedded in our business model. Our Carbon Shift division is an excellent example of this: by helping our clients reduce their emissions through tailored solutions, we are turning climate action into a competitive advantage and new market opportunities. Operationally, integrating ESG criteria into procurement and project management processes strengthens our expertise and enhances customer satisfaction.

Equans Belux pays particular attention to Scope 3 emissions. What are the main levers to make progress in this area?

Ana Giros: Scope 3 emissions are the most challenging to manage, as they extend beyond our direct activities and largely depend on our suppliers. At Equans, we aim to work primarily with suppliers engaged in decarbonisation efforts, and we use tools such as EcoVadis and IntegrityNext to objectively assess their performance. We then develop action plans tailored to their level of maturity, for example by supporting the completion of a first carbon footprint assessment through our subsidiary CarbonShift. This approach strengthens our ability to collaborate constructively and to work with suppliers capable of supporting us in achieving our objectives.

Natalie Dewulf: With regard to mobility, targeted actions such as mobility studies have helped improve commuting habits through bike leasing, the installation of infrastructure and route optimisation. As for refrigerants, our enhanced monitoring system using the Climapulse platform ensures



Natalie Dewulf,
Managing Director Strategy, Marketing & Communication
and CSR - Carbon Shift & Equans Digital Belux



Mark Dirckx,
Chief Executive Officer of Equans Belux

compliance with fluorinated gas regulations and offers more environmentally friendly alternatives to our clients, thereby reducing indirect emissions and regulatory risks.

How do you integrate the circular economy and biodiversity into Equans Belux's activities?

Ana Giros: Circular economy is no longer an option, it must become standard practice. Through tools such as the Project Sustainability Check List and initiatives like the Re-Use Corner, we integrate resource efficiency into project delivery. Biodiversity is an area in which we are actively developing pilot projects that incorporate environmentally responsible practices. These practices are essential for sustainable environmental impact and stakeholder trust.

Mark Dirckx: Integrating circular economy and biodiversity requires a systemic change. Our pilot projects demonstrate feasibility and help refine the standards we deploy across the Group. This approach creates tangible value for our clients and communities, reduces risks, and enables us to adapt to regulatory requirements and market expectations.

What are your next sustainability priorities?

Ana Giros: Further integrating ESG criteria at all levels of our activities, accelerating initiatives on biodiversity and the circular economy, and strengthening our due diligence processes to align with evolving legislation.

Mark Dirckx: Fostering innovation and operational excellence to reconcile sustainable development with business performance, while expanding our client partnerships and creating new opportunities for green growth.

Natalie Dewulf: Supporting cultural transformation through communication, training and engagement, in order to ensure that our employees and stakeholders have the motivation and tools required to meet our sustainable development commitments.



Ana Giros,
Deputy Chief Executive Officer of Equans and Executive
Chair of Equans Belux & Iberia LATAM

EQUANS BELUX

Our mission and expertise

As the regional entity of the Equans Group in Belgium and Luxembourg, Equans Belux supports its clients in **their energy, industrial and digital transitions** through **multi technical solutions**. Our activities cover the entire lifecycle of projects and assets: from design and engineering to operations, maintenance and performance optimisation, including installation and commissioning.

We operate across a wide range of sectors, including buildings, industry, infrastructure, data centres and public services, combining our expertise in energy efficiency, electrical and mechanical engineering, HVAC, automation, security systems, fire protection, digital solutions and facilities management.

€2 billion
Turnover in 2025

8,974
Employees

29
Subsidiaries and **60** sites in Belgium, Luxembourg, the Netherlands and French Guiana

Our certifications and qualifications

In 2025, Equans Belux upgraded its **EcoVadis** certification from Silver to **Gold** and renewed its **CO₂ Performance Ladder Level 5** certification for its carbon emissions management system.

Equans Belux is also committed to meeting the highest standards of quality, safety and environmental protection across all its activities. This commitment is formalised through various certifications: **ISO 14001, ISO 9001, ISO 45001, VCA.**

In 2026, Equans Belux was awarded the **Top Employer certification**, recognising the excellence of its human resources management practices, diversity & inclusion, and its commitment to sustainable development.



CO₂-PRESTATIELADDER



EQUANS

Global leader in energy and services

A subsidiary of the Bouygues Group since 2022, Equans designs and delivers customised solutions to improve the performance of its clients' **buildings, equipment, systems and processes**. With nearly 83,000 employees worldwide and a strong local presence, Equans has a strong technical expertise in design, installation, maintenance and service delivery.

€18.7 billion
Turnover in 2025

83,000
Employees worldwide

Present in
20
countries on **5** continents

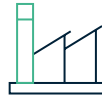
Addressing 3 major challenges

Equans' mission is to respond to its clients' energy, industrial and digital transition challenges by providing the best solutions.



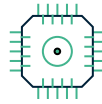
Energy transition

Contributing to decarbonised energy production and transport, optimising usage and maximising energy efficiency.



Industrial transition

Optimising production and process efficiency and contributing to industrial reshoring.

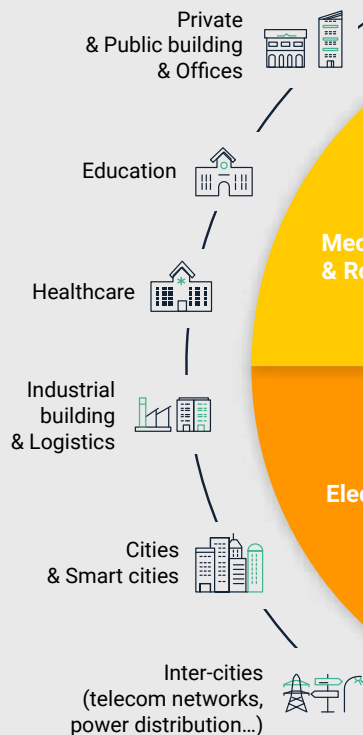


Digital transition

Collecting, transferring, protecting, storing and processing data to create value, and digitising client processes to make them more efficient.

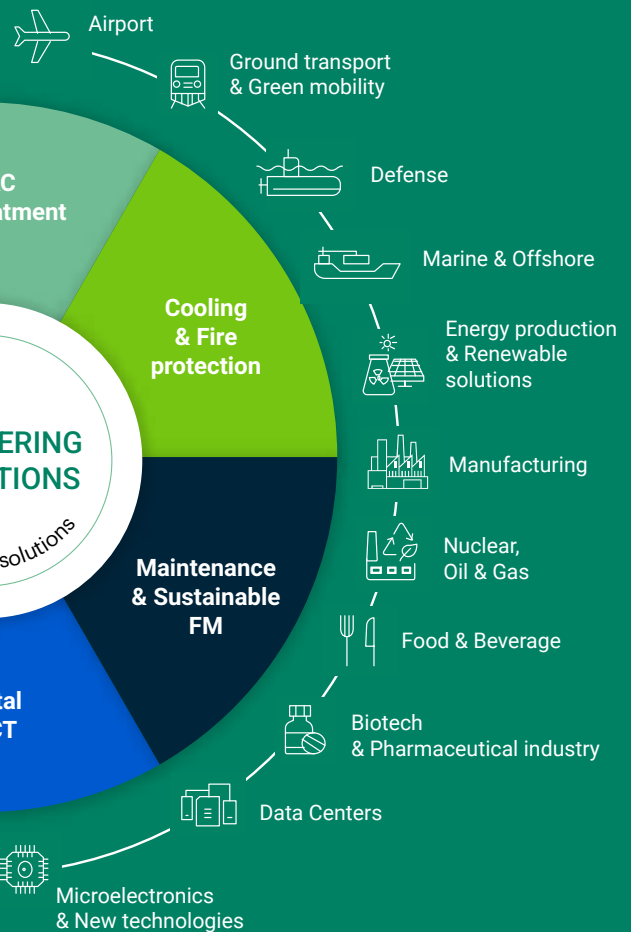
A partner of choice in the energy and services sectors

SERVICES ACROSS TERRITORIES

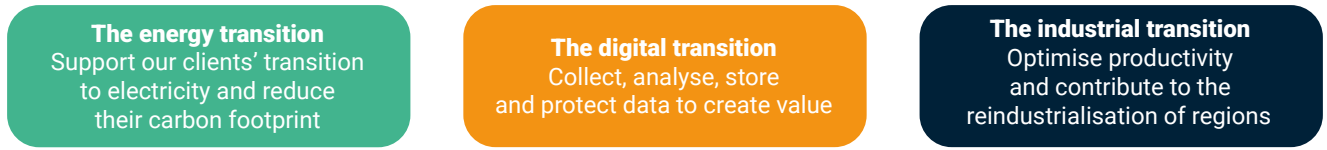


We deliver OPERATIONAL EXCELLENCE thanks to our expert teams in 6 key areas, our customised service offering and our hyper-specialised solutions.

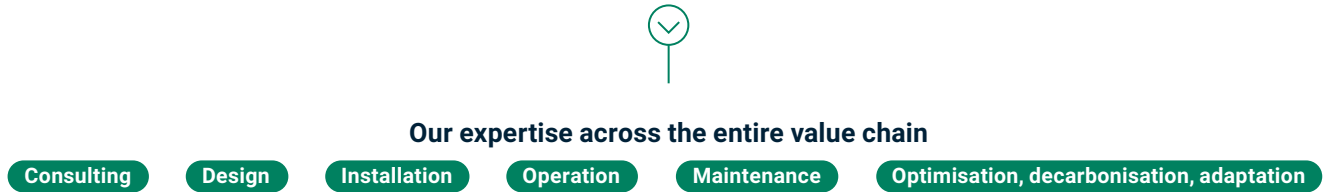
PROCESSES & SPECIALITIES



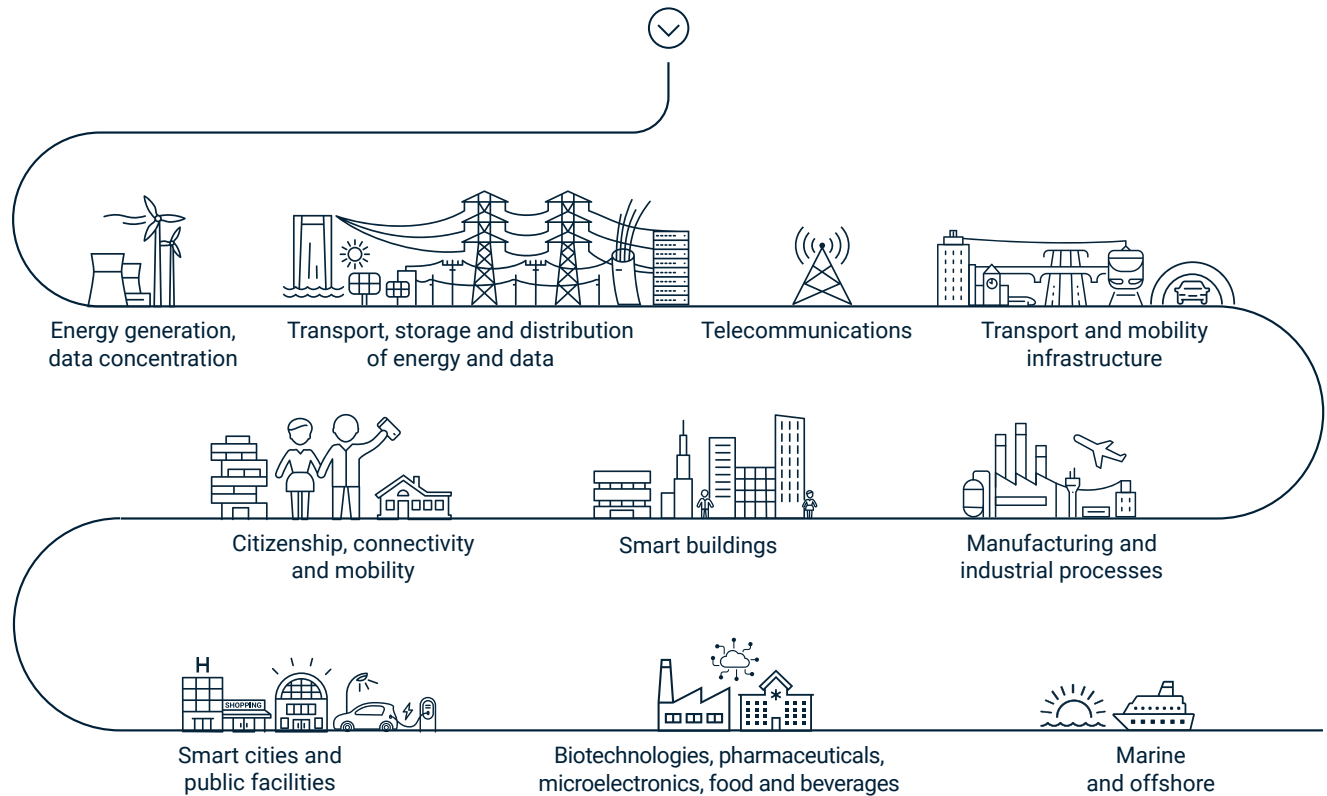
Equans' business model



Our aim: to be the undisputed leader in accelerating our customers' transition to a low-carbon, resilient world



Delivering operational excellence for our clients



Our resources

in 2025*

Human and social

- **83,000 employees** including 15,000 engineers, 30,000 technicians and 30,000 skilled workers
- **ISO 45001 certification** (health and safety at work) or equivalent in 76% of countries
- **20% of senior staff** are women
- **Equans' social commitment** through our profit centres (local partnerships and investments)
- **Equans Foundation** launched in 2024

Managerial

- **Empowering teams**, local decision-making system, 1,300 profit centres, close to customers
- **A single operational reporting line** and stable management, ensuring long-term commitment
- **Servant Leadership**, an inverted pyramid system: managers help their teams to succeed in their projects

Financial

- **€13.7 bn** balance sheet total
- **€2.1 bn** net financial surplus

Intellectual and industrial

- **Digitisation** of technical and operational information
- **Launch** of the Work Smart action plan (safety and productivity)
- **More than 60 workshops** for machining, welding and electricals, dedicated to prefabrication
- **99% of innovations** come from the field
- **An Innovation Awards challenge** every two years
- **A process** for managing our relations with partner start-ups
- **Academic collaborations** with over 200 higher education institutions (industrial design, engineering, and business)
- **Innov'Box method for collecting ideas**, developed by *Compagnons des Énergies*
- **A single purchasing system** for greater efficiency worldwide
- **Industrial processes** in design and build

Environmental

- **328,000 m³** water consumption
- **1,548 GWh**: total energy consumption
- **5.4 million tCO₂e on scopes 1, 2 and 3**: carbon footprint

Our value creation

in 2025*

Human and social

- **9,500 new hires in permanent positions**
- **87%** of employees trained
- **1.7 million hours of training** in Equans Academies
- **Catalogue of 900 online training courses**
- **70 participants** in Graduate Programmes in 4 countries
- **3,720 apprentices**
- **3.83 lost-time accident frequency rate**
- **13,000 managers** eligible for the Equans bonus system, based on individual and company performance targets
- **43,000 employees** have undertaken cyber security training courses
- **18 projects** supported by the Foundation

Financial

- **€18.7 bn turnover**
- **72% of sales** eligible for European Taxonomy
- **Operating margin of 4.4%** (+ 0.8% in one year)
- **Net cash increase** of €580 million

Intellectual

- **900,000 projects** in progress
- **Last Planner System® project methodology**
- **Carbon Shift offer** deployed in 5 countries
- **106 patents**
- **411 entries** for the Innovation Awards in 2026
- **Partnerships with 450 start-ups**
- **35% of suppliers with framework contracts assessed by EcoVadis**

Environmental

- **Targets validated by SBTi**: -42% on scopes 1 and 2** by 2030; -52% on scope 3 in terms of intensity in relation to added value
- **15% reduction** in CO₂ emissions on scopes 1 and 2** and **14%** on scope 3 (vs 2023)
- **567,000 tonnes** of waste collected (72% recovered, excluding inert waste)
- **244 CSR meetings** with our suppliers since 2023

* Unless otherwise stated

** Fleet and buildings

Our CSR strategy

We structure our ambitions in terms of **environmental, social and governance (ESG) performance** around three pillars:



Planet: We focus on climate change mitigation, energy efficiency, decarbonisation, the circular economy, waste reduction, biodiversity protection and climate resilience. This involves reducing our own emissions, supporting our clients in their decarbonisation efforts, and integrating environmental criteria into the design and delivery of their projects.



People: We strive for excellence in health and safety, support skills development and training, promote diversity and inclusion, and encourage employee engagement. We aspire to be a responsible employer, offering safe, inclusive and rewarding working conditions.



Governance: We uphold ethics and compliance, promote responsible purchasing and supply chain management, apply human rights due diligence, and strengthen data protection and cybersecurity. We seek to align ourselves with international standards and evolving regulations.

Our CSR value chain

We adopt a **value chain** approach that highlights ESG impacts, risks and opportunities. This value chain guides our double materiality analysis and our dialogue with stakeholders, and determines our priorities and investment decisions.



Upstream: We rely on suppliers of materials, equipment, subcontracted services, energy, fuels, IT and digital tools. Key ESG criteria include suppliers' environmental footprint, risks related to labour and human rights, integrity and ethics, as well as opportunities for innovation in low carbon and circular solutions.



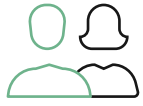
Internal operations: Our operations include engineering, project management, construction and installation, maintenance, site operations and fleet management. The main ESG challenges at this stage are direct emissions (Scopes 1 and 2), energy consumption, waste generation, occupational health and safety, employee diversity and inclusion, as well as the environmental performance of our sites and fleet.



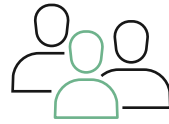
Downstream: We operate and maintain solutions at our clients' sites under long term contracts and influence decisions related to asset end of life. Our impact is reflected in particular through supporting our clients in their decarbonisation, ensuring reliability and service quality, promoting circular economy practices (for example, equipment reuse and recycling), and managing data protection and cybersecurity.

Our CSR organisation

CSR at Equans Belux is managed through a structured and integrated framework:



The Executive Management Team oversees the strategy, policies and definition of ESG objectives, ensuring alignment with the Group's ESG priorities and local regulatory requirements.



The CSR Steering Committee brings together representatives from key functions (operations, HR, procurement, finance, HSE, legal, communication) to coordinate initiatives, monitor progress and embed sustainability across all company activities.



CSR criteria are integrated into operational decision making, risk management and project processes (for example through the Project Sustainability Check List, project carbon footprints and health and safety audits).



Regular **monitoring and reporting** ensure accountability, with progress shared internally and with the Group through dedicated governance bodies.



Our ESG performance

The 2025 CSR Report presents our **environmental, social and governance (ESG) performance** for the 2025 financial year. It covers our main activities in Belgium and Luxembourg across our core business areas:

- multi technical services for buildings and industry
- energy efficiency and decarbonisation solutions
- smart infrastructure and digital services
- maintenance and facilities management

Based on the implementation of the **CSRD/ESRS directive** within the Equans Group, our approach relies on the **SBTi initiative** to define and validate our climate objectives, as well as on the European taxonomy for sustainable activities, in connection with our energy, decarbonisation and infrastructure solutions. This report does not have regulatory status, but its contents feed into the regulatory report of the parent company Bouygues SA (see <https://www.bouygues.com/information-reglementee>), which is subject to external audit.

Our carbon footprint is calculated in accordance with the GHG Protocol and Equans Group methodologies. We report **Scope 1, Scope 2** and selected relevant **Scope 3** categories. We also commit to updating baseline data in the event of structural changes (acquisitions, disposals, changes in scope, etc.).

Our double materiality analysis

In line with ESRS requirements, the Equans Group carried out a comprehensive assessment of its **financial and impact double materiality**. Financial materiality determines the impact of ESG issues on our economic performance, while impact materiality measures the impact of our activities on the environment and society.

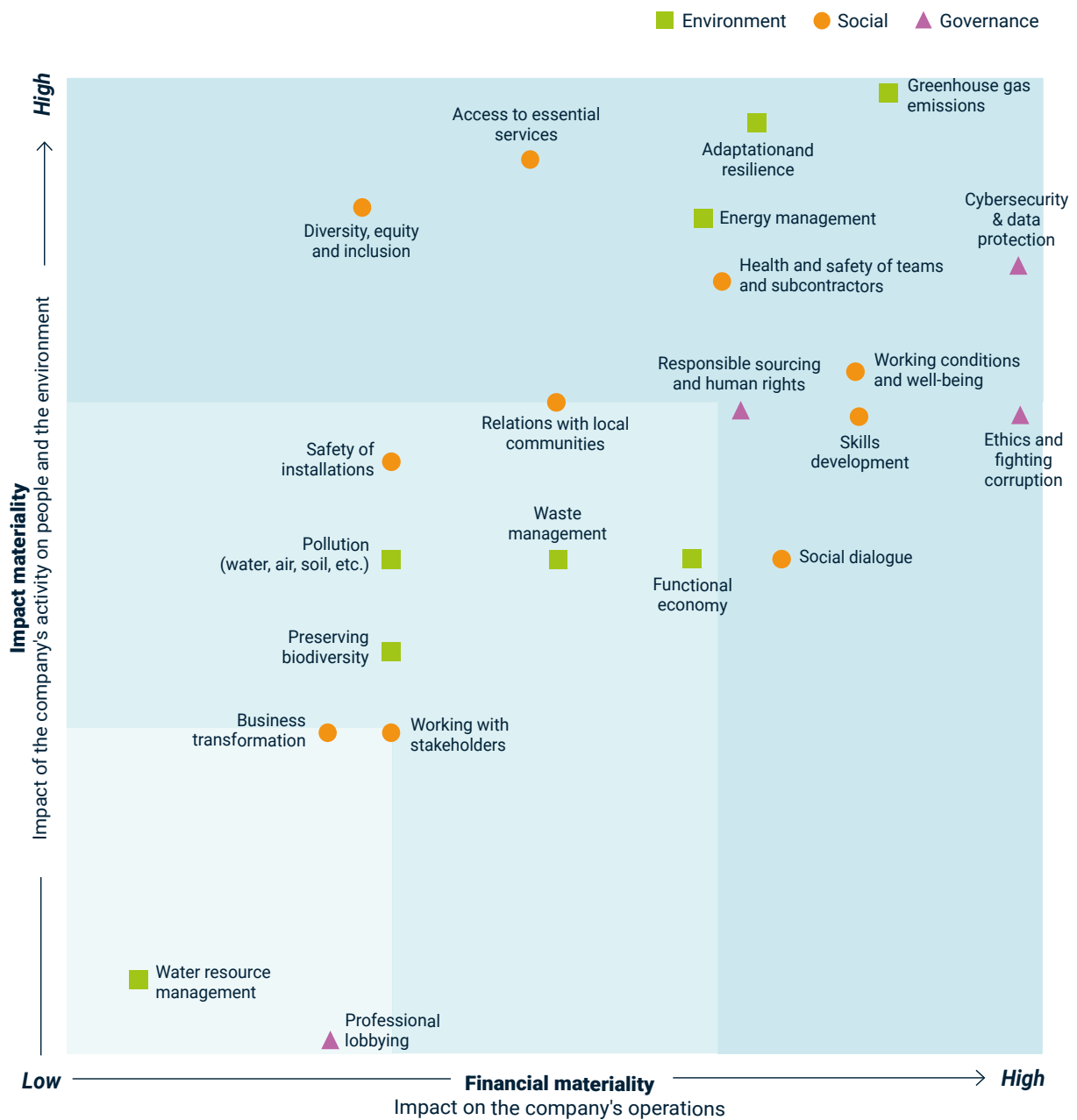
Equans Belux builds on this framework by:

- identifying the most relevant topics for its business scope,
- refining priorities based on local risk analysis, regulatory requirements, stakeholder feedback and management judgment,
- using these results to prioritise initiatives, set objectives and structure reporting.

Following assessments conducted at both Group and local levels, the following ESG topics were identified as essential for Equans Belux:

- energy efficiency and client decarbonisation
- climate change mitigation
- circular economy and waste management
- biodiversity
- health and safety
- talent attraction and retention
- diversity and inclusion
- business ethics and compliance
- human rights and working conditions
- responsible purchasing
- data protection and cybersecurity
- community engagement

These topics form the core of this report and guide our action plans.






























Engagement with our stakeholders

Equans Belux engages with a wide range of stakeholders, including its clients, employees and social partners, suppliers and subcontractors, shareholders, Group functions, regulatory authorities, local communities and educational partners. Engagement methods range from commercial and technical dialogues, surveys and trainings to procurement processes and joint initiatives.

The main topics raised by stakeholders relate to energy performance and decarbonisation, occupational health and safety, career development, diversity and inclusion, ESG performance and supply chain transparency, regulatory compliance and local social impact. These contributions feed into our strategy and communications.

Key ESG performance indicators (2023-2025)

The table below provides an overview of the main ESG performance indicators for the 2023–2025 period.

CATEGORIES	INDICATORS	2023	2024	2025	OUR GOALS	SUSTAINABLE DEVELOPMENT GOALS	
OUR PLANET ACCELERATING THE TRANSITION TO A LOWCARBON WORLD	Climate change and emissions reduction	Scopes 1 and 2 carbon footprint (excl. Power Gen)	38,740	-5% 36,720	-16% (32,622)	42% by 2030 vs. 2023	  
		Scopes 1 and 2 carbon footprint: Power Generation	4,266	-6% (4,028)	-1.20% (4,215)	-68% by 2030	 
		Scope 3 carbon footprint (in intensity - CO ₂ / AddedValue)	636	-4% (611)	-11% (568)	-52% by 2030 vs. 2023	
		% electric vehicles: Company Cars	Baseline	14%	35%	80% by 2030	
		% electric vehicles: Fleet UV	Baseline	2%	2%	70% by 2030	
		Energy performance of offices (% offices with energy consumption < 210 kWh/ m ²)	NA	65%	67%	95% by 2030	
		Electricity consumption (Building, Excl. EV Charging) in MWh	14,708	-3.34% 14,217	-13% 12,849		
	Heating consumption (Gaz Building) excl. Bending Grimbergen in MWh	40,050	-9% 36,632	-18% 32,888			
Resource use and circular economy	% of waste recycled Belux (excl. Inert Waste)	27.30%	38.8%	40%	70% of waste recovered as energy or materials by 2030		
OUR TEAMS COMMITTING TO OUR TEAMS AND COMMUNITIES	Health and safety	Lost Time Accident frequency rate	6.91	7.39	3.6	5 (2026)	
		% of Female managers	12%	13%	13.40%	Group Obj.: 20% (2030)	
	Teams	% of Female managers hirings	10%	12%	16%	+10% vs Y-1	
		% of employees who have received training	89%	90%	89%	100%	 
		% of apprentices in our workforce	314	410	96	400 interns/year (2025)	 
	Number of Compagnons	-	-	45	-	 	
GOVERNANCE PROMOTING ETHICAL AND RESPONSIBLE PRACTICES ACROSS OUR ENTIRE VALUE CHAIN	Ethics	% of employees having completed the ethics module	50%	71%	79%	Group Target: 40% in 2026 with 100% of individuals exposed to the risk of corruption	
		% FWA suppliers screen by Ecovadis	-	-	32%	95% of our suppliers with very high CSR risk and suppliers in framework contracts assessed by Ecovadis (or equivalent)	 
	CSR Procurement	% of spent covered by Carbon Supplier engagement approach	-	-	14%		  
		Number of suppliers' biggest contributors to Equans carbon footprint (scope 3a) covered by climate meetings	-	44	69	500 meetings by 2030 (at group level)	  
		% of Top 100 Suppliers committed on decarbonisation	-	-	11%	15% in 2026	  

Outlook and continuous improvement

For 2026 and beyond, Equans Belux will continue to strengthen its sustainable development strategy and reporting practices. Our priorities are as follows:

- Strengthening alignment with CSRD and ESRS frameworks through more detailed information tailored to local contexts.
- Reinforcing our action plans for energy management in our buildings and at our Bending production plant in Grimbergen.
- Increasing transparency across our value chain, particularly with regard to upstream and downstream emissions, and deepening dialogue with our stakeholders in order to better understand the evolving nature of their expectations.
- Defining more precise quantitative targets related to biodiversity and climate resilience, building on the roadmap and pilot projects launched in 2025.
- Improving our human rights due diligence processes in line with upcoming European legislation, and more systematically integrating these considerations into our procurement and project management processes.
- Leveraging digital tools and artificial intelligence to improve CSR/ESG data quality, monitoring and reporting efficiency, thereby enabling better decision making.





River Water Level Monitoring and Automation Project
Flemish Environment Agency (VMM)

ENVIRONMENT



Reducing our direct and indirect emissions

Decarbonising our clients' activities and **reducing** our own emissions are our top priorities in contributing to climate change mitigation. This is achieved through the implementation of the most effective technical solutions to improve the **energy performance** of equipment and to **optimise the monitoring and management of energy consumption**. Our environmental approach also focuses on reducing emissions from our **vehicles** and optimising employee **mobility**, as well as developing **responsible procurement practices** and integrating the **circular economy** into our activities and operations.

Pursuing our climate objectives

In line with the commitments of the Equans Group and the requirements of the Science Based Targets initiative (SBTi), Equans Belux is pursuing the following climate objectives:

An absolute reduction of 42% in Scope 1 and Scope 2 emissions by 2030 compared with 2023. In 2025, Equans Belux achieved a -16% reduction.

A 52% reduction in the CO₂ intensity (CO₂/value added) of Scope 3 emissions by 2030 vs 2023. In 2025, Equans Belux achieved a -11%.

Maintaining the CO₂ Performance Ladder Level 5 certification.

Obtaining the EcoVadis Gold Label moving Equans Belux from the top 15% of companies in terms of CSR management to the top 5%.

Scope and methodology

Equans Belux monitors its greenhouse gas emissions across Scopes 1, 2 and 3, in accordance with the GHG Protocol and the methodologies of the Equans Group.

The inventory includes all entities consolidated within Equans Belux Holding and covers activities in Belgium, Luxembourg, the Netherlands (Den Helder), French Guiana, and, until the third quarter of 2025, certain operations in the United Kingdom.

Changes in scope in 2025 include:

- An adjustment of Scope 1 and Scope 2 figures to include electricity generation activities in Luxembourg.
- The addition of a new Scope 3 category (category 3.11 "Use of sold products") for refrigerant gases purchased and used at client sites, which increased Scope 3 emissions by 176 ktCO₂eq in 2023.

Regulatory developments, such as the European regulation on fluorinated gases, are accelerating the need to monitor the consumption and replacement of refrigerants. Equans Belux now monitors emissions related to refrigerants via the Climapulse platform, in order to improve transparency and management.



TOTAL EMISSIONS (tCO ₂ eq.)	2023 (adjusted)	2024 (adjusted)	2025
Scope 1			
1.1 Direct emissions from stationary combustion sources	4,735	4,191	3,467
1.1 Direct emissions from stationary combustion sources (Luxembourg energy production)	4,247	4,001	4,193
1.2 Direct emissions from mobile combustion sources	31,478	29,435	26,219
1.4 Direct fugitive emissions	285	302	272
Total scope 1	40,745	37,929	34,151
Scope 2			
2.1 Indirect emissions from electricity consumption	2,242	2,792	2,664
2.1 Indirect emissions from electricity consumption (Luxembourg energy production)	19	19,5	22
Total scope 2	2,261	2,811	2,686
Scopes 1 & 2 excluding energy production	38,740	36,720	32,622 (-11% vs 2024, -16% vs 2023)
Scopes 1 & 2 energy production in Luxembourg	4,266	4,028	4,215
Total scopes 1 & 2	43,006	40,741	36,837 (-10% vs 2024 et -14% vs 2023)
Scope 3			
3.1. Purchased goods and services	333,163	317,860	298,513
3.2 Capital goods*	737	303	675
3.3. Fuel- and energy-related activities	9,837	9,216	8,465
3.4 Upstream transport and distribution*	1,407	1,219	992
3.5. Waste generated in operations	767	995	1,653
3.6. Business travel	520	600	221
3.7. Employee commuting	903	5,182	7,320
3.8. Upstream leased assets*	4,069	8,904	14,904
3.11 Use of sold products	176,058	197,944	189,989
3.12 End-of-life treatment of sold products*	735	799	1,860
Total scope 3	528,196	543,022	524,593
Total share of Scope 3 within the SBTi target perimeter	521,248	531,797	506,161
ALL			
Total emissions 1, 2 & 3	571,262	583,763	561,430

* F Emission flows monitored but not included in the SBTi Scope 3 intensity reduction target.

Performance relative to the Scope 3 intensity target

Share of total Scope 3 emissions within the SBTi target perimeter	521,248	531,797	506,161
Value added (revenue – operating expenses, depreciation & provisions, selling and administrative expenses)	820	871	891
CO ₂ / value added	636	611	568
Scope 3 performance (CO ₂ intensity / value added)		-3.98%	-10.70%

Facilitating the decarbonisation of our clients

We support our clients' energy transition by offering solutions that address four decarbonisation dynamics:



Consuming less and locally

through the optimisation of energy consumption, energy and carbon performance contracts, process, building and factory management systems, lighting control solutions and the transition to LED, as well as energy recovery and waste heat recovery.



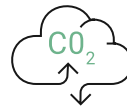
Consuming green

through the electrification of processes, photovoltaic panels for self consumption and micro grids, heat pumps, electrification of rail networks, and the use of natural refrigerants.



Consuming efficiently and flexibly

through energy efficiency and network refurbishment, energy storage, e mobility and electric vehicle charging infrastructure, and demand response.



Producing green and contributing

through the production of renewable energy (photovoltaic canopies and rooftop installations, solar thermal energy, geothermal energy, electricity generation from waste), cogeneration, nuclear facilities, CO₂ capture and its conversion into synthetic fuels, and carbon contribution mechanisms.

Enhanced support through Carbon Shift

In 2025, we enhanced our decarbonisation offering with the launch of Carbon Shift. Carbon Shift focuses on identifying, designing and implementing high impact emission reduction measures for its clients, combining energy audits, digital monitoring, performance based contracts and advisory services. This initiative strengthens Equans Belux's role as a strategic partner, helping clients achieve their climate objectives and comply with emerging regulations.





Electric charging: a comprehensive solution for trucks

For the Coca Cola sites in Ghent, Wilrijk and Luxembourg, Equans Belux delivered a multi site installation comprising 16 heavy duty charging stations. This robust and scalable charging solution is designed to support the expansion of the American company's electric truck fleet. Our teams were responsible for the initial analysis, installation, commissioning, technical support and CPO services for the charging infrastructure, fully relieving Coca Cola of its management.

**16 heavy-duty charging stations
across 3 sites**



Energy efficiency: a sustainably heated sports complex

In Sint-Niklaas, in East Flanders, Equans Belux managed the technical infrastructure of a sports complex for the Sportoase group, including a large 50 metre swimming pool. More environmentally friendly and energy efficient, the installation is based on three high performance heat pumps combined with 906 photovoltaic panels. One of the heat pumps uses sewer heat recovery, harnessing residual heat from the district's wastewater network. Air quality is ensured through fully automated ventilation, while the salt based water treatment system guarantees stable and high quality swimming conditions with reduced water consumption.

**3 heat pumps
906 photovoltaic panels
for the sports complex**



Renewable energy: solar power for industrial processes

For Enovos, 1,300 photovoltaic panels with a total capacity of 920 kWp were installed at the Panelux site. All the energy produced is used by the Panelux plant for its industrial processes. Annual production amounts to 1.2 GWh, equivalent to the average annual electricity consumption of approximately 3,000 households.

**1,300 photovoltaic panels
for the industrial process**

Reducing emissions from our sites

In 2025, we intensified our efforts to reduce energy consumption and increase the production of renewable energy at our sites. Key initiatives include the development and planned installation of photovoltaic systems in Hoboken and Steinfort, as well as targeted building energy efficiency programmes.

A study conducted by our Carbon Shift Consulting team was launched to identify the most promising opportunities for site decarbonisation. These actions aim to reduce operational energy consumption, increase on site renewable energy production, guide investment priorities and support the company's CO₂ reduction trajectory, while generating immediate CO₂ and cost savings.



Optimisation and reduction

As part of the ISO 50001 certification of its Nivelles site, Equans Belux reduced its energy consumption by 31% through the optimisation of HVAC system control and new commissioning. The reduction of 23,100 m² of surface area also resulted in savings of 243 tonnes of CO₂.

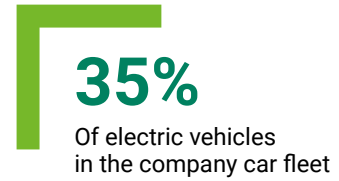
**31% reduction in energy
consumption**

Developing our electric fleet

In 2025, we reached a major milestone with the deployment of our 1,000th electric vehicle. Electric vehicles now account for 35% of our fleet, compared with a national average of approximately 30%, and we are aiming for a 100% electric fleet by 2030.

This transition relies on significant investments in charging infrastructure: more than 900 charging points have been installed at company sites and at employees' homes.

At the same time, targeted communication and training initiatives helped overcome initial concerns related to charging, range and ease of use. These efforts have significantly contributed to reducing CO₂ emissions from the fleet and support the maintenance of CO₂ Performance Ladder Level 5.



The E-Van summit for light commercial vehicles (LCVs)

On 24 April 2025, Equans Belux organised the first E-Van Summit, an event dedicated to accelerating the electrification of its light commercial vehicle (LCV) fleet. The summit brought together fleet and operations managers, technical experts, manufacturers and service providers to exchange insights on vehicle models, technologies, charging solutions and operational constraints.



Limiting the impact of our mobility

Beyond fleet electrification, we intensified our efforts to decarbonise employee mobility following a mobility study. This analysis enabled us to identify key levers, leading to tangible improvements such as the development of bike leasing programmes and the installation of new cycling infrastructure at our sites to promote active modes of transport. These measures, combined with targeted incentives for low carbon commuting, will enable us to achieve significant reductions in Scope 3 mobility related emissions.

1,600

Bicycles leased for our employees

Promoting responsible driving

In the summer of 2025, we launched the Eco Driving Challenge to promote responsible driving and reduce CO₂ emissions from company and private vehicles. The challenge was based on a smartphone application developed by Greater Than in partnership with the Fédération Internationale de l'Automobile (FIA).

Connected to vehicles via Bluetooth, the application uses artificial intelligence to analyse driving behaviour and provide personalised eco driving advice. A gamified interface, including scores, rankings and challenges, helped maintain participant engagement and motivation.

18,700

Journeys, totalling 500 000 km, were analysed, resulting in average fuel savings of 10% to 30%



A compelling project

Over a three month period, 188 vehicles took part in the Eco Driving Challenge, achieving an average 7% reduction in CO₂ emissions compared with their usual driving behaviour. This corresponds to approximately 5,500 kg of CO₂ avoided and an estimated saving of 2,200 litres of fuel.

The initiative demonstrated an excellent return on investment, with a very low cost per user, and generated strong enthusiasm both internally and among stakeholders. Following this success, Equans Belux is exploring the possibility of extending the challenge across the entire Group.

Developing low-carbon procurement

Through dedicated ESG meetings (“Climate Meetings”), our suppliers are regularly informed of our decarbonisation objectives. Support through Carbon Shift is also available to help them measure, communicate and improve their CO₂ emissions performance.

Dialogues and collaborative projects with our key suppliers are underway to promote decarbonisation and the circular economy upstream in the supply chain.

At the same time, we are committed to reducing resource consumption by systematically reviewing our sourcing choices in order to limit unnecessary consumption and, wherever possible, prioritise low carbon, recycled or reused products.

Our operational teams also integrate a life cycle analysis approach into project design, thereby aligning environmental responsibilities with business objectives.



25
Climate Meetings held in 2025



IntegrityNext ESG platform

In 2025, we adopted IntegrityNext to systematically assess the ESG performance of our suppliers. This platform enables continuous monitoring and risk assessment related to climate impact, human rights, the circular economy and other sustainability factors. By strengthening transparency and fostering data driven supplier engagement, we integrate Scope 3 criteria into our procurement decisions and contract renewals.

11% of our Top 100 suppliers are engaged in decarbonisation



Strengthening our climate resilience

In the face of climate impacts, in particular heat stress and flood risk, we adopt a proactive approach to adapting our operations and those of our clients. This translates into targeted assessments of risks specific to our territory and activities, as well as the identification of selected sites or operational areas for pilot implementation of adaptation measures designed to protect assets and ensure operational continuity.

Just as we support our clients in their decarbonisation efforts, we consider it essential to act as a trusted advisory partner in the joint search for adaptation and resilience solutions, whether in identifying vulnerabilities, selecting technologies and equipment better able to withstand climate risks, or enhancing our response capabilities during extreme events.

Encouraging circular economy

In 2025, we continued to integrate circular economy principles into project execution and internal operations. The rollout of the Re-Use Corner, increased focus on recycling and waste recovery, and partnerships with our waste management providers helped improve recovery rates and reintegrate materials into reuse pathways.

The Sustainability Project Check List, a practical tool designed to integrate sustainability and circular economy considerations from the project design phase onwards, was extended to a larger number of operational units and project types.

Collaboration with our waste management partners was strengthened to improve the quality of recycling streams, reduce residual waste and explore innovative recovery solutions.

40%
of collected waste was recovered in 2025



Re-Use Corner

In 2025, we launched the Re-Use Corner, an initiative dedicated to the reuse and re-employment of equipment, materials and office supplies within the company. This space, both physical and digital, enables employees to make unused or surplus items available, thereby extending their lifespan and reducing purchases. This programme illustrates our commitment to the circular economy: it minimises waste, reduces the environmental impact linked to production and logistics, generates savings by lowering procurement needs, and encourages a culture of sustainability and responsible consumption within teams.

€300,000 worth of dormant inventory was identified and made available for sale on the Re-Use platform

Integrating biodiversity

In 2025, Equans Belux began developing a biodiversity roadmap, in line with Group ambitions and regulatory developments. We started integrating biodiversity considerations into project design and the management of key sites. The implementation of pilot projects focusing on nature friendly landscaping continued, including reduced mowing frequency, creation of habitats for bees and insects, control of invasive species, and pesticide free green space management.

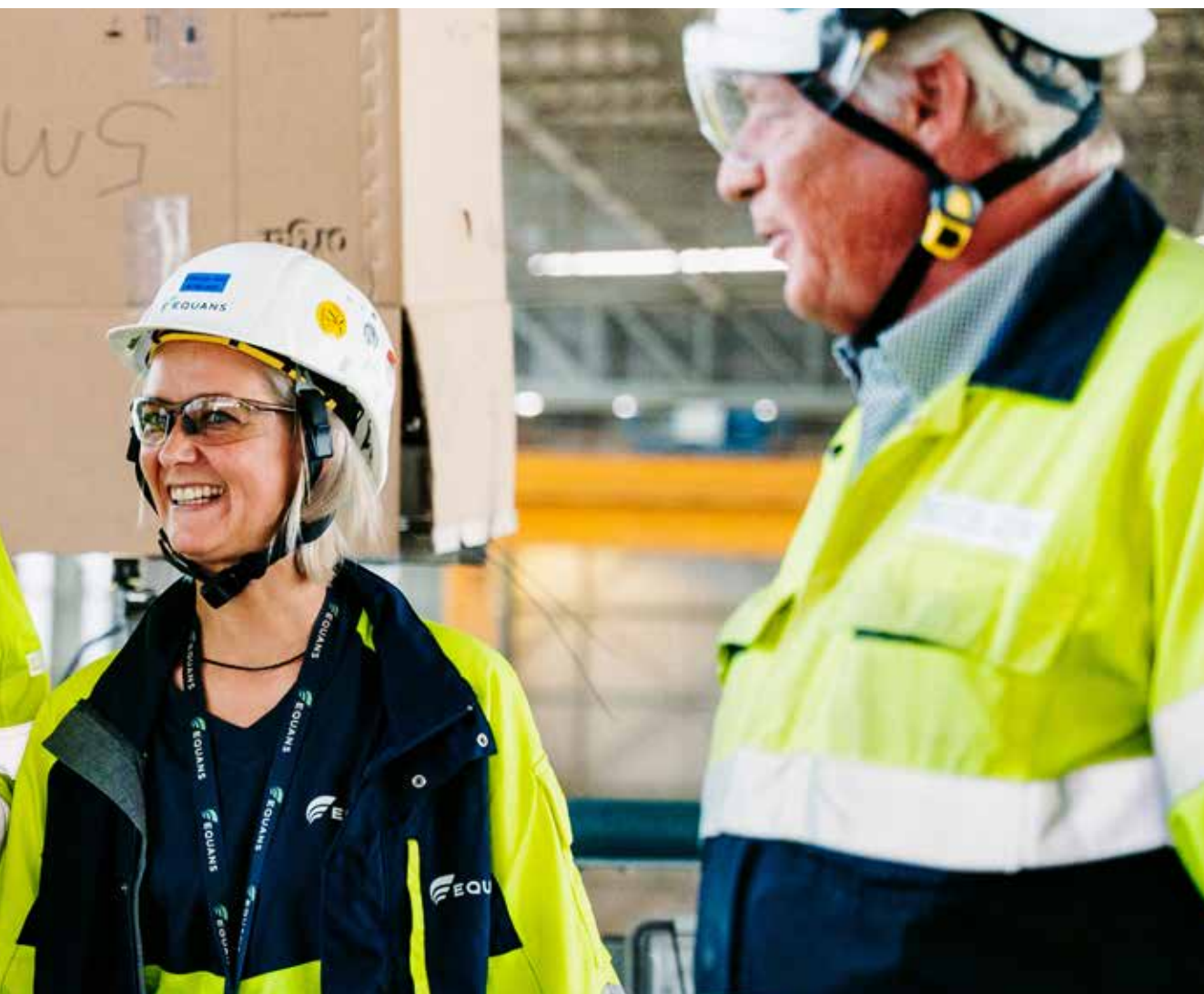
These pilot projects make it possible to define practices and objectives that can be applied on a larger scale to enhance biodiversity in the years to come.

Monitoring refrigerants

Aware of the significant impact of refrigerants, we implemented enhanced monitoring and replacement programmes using the Climapulse platform. This enables us to accurately monitor refrigerant quantities, identify more environmentally friendly alternatives and ensure compliance with the continuously evolving F Gas regulation.



SOCIAL



Addressing human and social issues

Safeguarding the **health** and **safety** of our teams and subcontractors on the ground is at the heart of our concerns, both in terms of prevention and training.

Committed to **inclusion** and **equal opportunities**, we promote gender diversity and diversity across our professions. We develop our employees' **skills** and foster career **development opportunities** at all levels of the organisation.

Preventing and reducing workplace accidents

The health and safety of our employees, temporary workers and subcontractors remain our top priority. In 2025, we continued the rollout of the Pro Zero programme, focused on critical risks and essential safety rules.

Safety leadership training was further strengthened, and the reporting of near miss incidents was encouraged in order to reinforce a proactive safety culture. Key indicators, such as the Lost Time Injury Frequency Rate (LTIFR) and the Total Recordable Injury Frequency Rate (TRIFR), are monitored and regularly communicated.

The application by everyone, across all our sites, of the Health & Safety Golden Rules, strict compliance with the use of personal protective equipment (PPE) and safety instructions, as well as the organisation of pre job briefings, preventive site visits and information sessions, are all integral parts of our approach.

-52%
Serious accidents on worksites compared with 2024

3.6
lost-time injury frequency rate (vs 7.39 in 2024)



Health & Safety Month

From 15 September to 10 October 2025, Equans Belux organised a new edition of Health & Safety Month, a month entirely dedicated to safe and healthy work, carried out with commitment and pride. Through this annual awareness campaign, we strengthen our sustainable safety culture and make health and well being a shared responsibility at all levels of the organisation.

Each week focused on a key theme directly linked to the daily reality of our employees on worksites, at sites and in offices: working at height, energy isolation (lock out/tag out), manual and mechanical handling of loads, health and well being. On several sites, interactive workshops, practical sessions and accessible activities were organised. By emphasising dialogue, learning by doing and engagement, employees were actively invited to reflect on safe behaviours, ergonomics and mental well being.

812 participants in the Health & Safety Month 2025



Developing skills

To support our clients' energy, industrial and digital transitions and remain their preferred partner, we continuously ensure the development and enhancement of our employees' technical skills. As part of our commitment to a more respectful and inclusive society, we also deploy training programmes on professional equality, the prevention of harassment, and more broadly on ethics, diversity and inclusion, either through dedicated modules or integrated into existing training courses.

Our training policy aims not only to support employees' professional fulfilment, but also to enhance their employability and retain talent.

In 2025, employees benefited from an average of 35 hours of training, covering technical skills, digital tools, ESG issues and leadership. Training programmes were expanded, reaching 89% of employees, thereby contributing to talent development and employability in the regions where we operate.



Promoting internal mobility and career development

Convinced that internal mobility supports career development and contributes to attracting new talent, we encourage geographical, vertical, horizontal and functional mobility. Our numerous locations and our operational organisation across different business lines, supported by our internal job marketplace, enable us to offer a wide range of career development and geographical mobility opportunities.

BOOST, a dedicated mobility platform

Launched at Group level in 2025, BOOST is the digital platform dedicated to internal mobility and talent development. At Equans Belux, BOOST replaces SWITCH as of early 2026.

Unlike SWITCH, BOOST provides access to all internal job opportunities across the Group via a single platform. Employees therefore benefit from a broader overview of career opportunities beyond their entity, function or location, promoting both horizontal and vertical mobility.

In 2025 and early 2026, Equans Belux prepared for the local rollout of BOOST to support employees in using the tool and ensure alignment with HR and strategic priorities. Thanks to artificial intelligence based features, BOOST offers personalised recommendations, making internal mobility more accessible and intuitive.

By replacing SWITCH with BOOST, Equans Belux reaffirms its commitment to sustainable employability, transparency and equal opportunities, at the heart of its HR policy and social responsibility.

91% of employees say they are proud to work at Equans

(Equans Belux ECHO Internal Engagement Survey 2025)

Promoting Diversity

In 2025, we continued implementing our diversity and inclusion policy, with clear objectives in terms of representation and culture. We strive to create an inclusive environment where all employees can thrive, regardless of gender, age, origin or any other characteristic.

Five priorities

Our commitments to diversity and inclusion are structured around five priorities:



Promoting the **inclusion of young people** and intergenerational knowledge sharing
Objective: Recruit 400 apprentices and interns per year and make them permanent whenever possible.



Promoting **equal opportunities** between women and men
Objective: 20% of management positions held by women by 2030.



Preventing discrimination based on **socio economic or cultural background**
Objective: Zero ethical incidents or breaches and zero tolerance for racism within our teams.



Respect for **sexual orientation** and gender identity
Objective: Zero ethical incidents or breaches and zero tolerance for discrimination based on sexual orientation.



Facilitating the recruitment and retention of **people with disabilities**
Objective: Promote the inclusion of employees with disabilities, strengthen partnerships with companies specialised in workplace adaptation, and apply zero tolerance to any ethical breach or discrimination.



Promoting gender diversity in professions

For several years, we have encouraged professional equality between women and men by increasing the proportion of women in our professions—particularly in operational roles—opening more management positions to women and ensuring equal treatment in recruitment, including remuneration.

As a result, the share of women in management positions increased from 13% to 13.4% between 2024 and 2025. Initiatives are underway to attract more women to technical roles, both by promoting gender diversity in technical professions among female students and by evolving female representation within our technical environments.

Training young people

In 2025, Equans Belux recruited and trained 96 apprentices. To reach students and pupils, our network of school ambassadors promotes our company and professions at school forums and delivers courses and workshops in partner institutions. Apprentices and interns in work study programmes benefit from regular follow up, assessment of their integration and skills development throughout the training programme.

96

Apprentices in training



Partnership with Vocatio

Equans Belux chose to support the Vocatio association, which assists young talents with ambitious projects of strong societal value. In 2025, through this partnership, we awarded a scholarship to a student in geographical sciences, geomatics specialisation, specialising as a chartered surveyor. Thanks to our support, the student is pursuing a second master's degree to further develop skills enabling active contribution to the preservation and enhancement of our cultural heritage.



Launch of the "Compagnons" community

In 2025, Equans Belux launched the "Compagnons" community, a people centred initiative designed to strengthen operational excellence, team spirit and innovation. Rolled out across all operational units, this community—intended to become fully autonomous—is composed of employees selected for their expertise, engagement and alignment with Equans' values.

The Compagnons contribute to priority projects, such as promoting the digitalisation of field operations, developing multidisciplinary teams, and continuous improvement in skills, safety and sustainability.



GOVERNANCE



Governing in an ethical and responsible manner

Ethics and **respect for laws** and **human rights** are an integral part of our strategy, management and practices. This commitment applies to all our actions and decisions across our entire value chain.

The implementation of a **responsible procurement** policy, from assessment to supporting our suppliers and subcontractors in their continuous improvement efforts, is also a central element of our governance.

As part of our responsibility approach, we also strengthen data **protection** and the **cybersecurity** of our systems in order to maintain the trust of our clients and partners.

Ensuring compliance with ethics and regulatory rules

Our governance model is based on a rigorous ethics and compliance framework, aligned with the Group's policies and international standards. This commitment is formalised in an "Ethics Handbook" applicable to all employees and built around several core principles: compliance with laws and regulations, respect for others and their dignity, a culture of integrity, loyalty and responsibility in all our activities and with all our stakeholders, vigilance regarding conflicts of interest, and compliance with the gifts and invitations policy.

Uncompromising in this regard, we apply a zero tolerance policy towards breaches of our principles of integrity, particularly any form of fraud, corruption, collusion or violation of human rights.

79%
of our employees completed an ethics training in 2025



Alerts and controls

Accessible to all our employees and partners, a whistleblowing platform enables the confidential reporting of any act or behaviour that is contrary to the law or ethical principles. Alerts may concern cases of harassment, corruption, fraud or non compliance with a rule. In addition, regular audits and internal controls are carried out to ensure compliance with regulatory requirements.

Human rights due diligence

In 2025, we continued the implementation of a formal human rights due diligence process, in line with the United Nations Guiding Principles on Business and Human Rights, the OECD guidelines, and the requirements of the forthcoming European directive on Corporate Sustainability Due Diligence (CSDDD). This process includes the mapping, assessment, mitigation, monitoring and remediation of risks, both within our operations and throughout our supply chain.

Strengthening our responsible procurement approach

Our responsible procurement policy pursues three main objectives:

- Developing a sustainable supply chain by assessing the CSR maturity of our partners through EcoVadis (environmental, human rights, ethics and responsible procurement criteria), in order to ensure they have appropriate risk management processes and are implementing concrete CSR actions.
- Reducing the environmental impact of our purchases, through action plans with our suppliers (waste reduction, circular approaches, etc.) and the promotion of low carbon solutions.
- Raising awareness among our buyers of CSR issues, notably through collaborative workshops such as the Climate Fresco.

In 2025, we updated our supplier ESG risk mapping and expanded the use of the EcoVadis tool to assess supplier maturity and CSR performance, identify strengths and define areas for improvement.

Climate focused exchanges with strategic suppliers intensified, with discussions on decarbonisation, the circular economy and innovation now forming an integral part of business reviews.

278

Suppliers assessed by EcoVadis since 2023



Supplier risk mapping

A risk mapping exercise was carried out on Equans Belux's most significant suppliers, making it possible to identify those presenting the highest CSR risks. This led to targeted EcoVadis assessments and the implementation of tailored action plans.

Protecting our systems and data

Ensuring the protection of our systems and data (employees, clients and partners) is a key priority. We therefore continue to strengthen our cyber resilience, in line with Group policies and regulatory requirements.

In 2025, we pursued continuous efforts to comply with the GDPR, rolled out company wide training on cyber risks, and modernised our protection systems to address evolving threats.


5,000


Cybersecurity training sessions completed

Sustainable client relationships


In 2025, Equans Belux conducted a customer satisfaction and recommendation survey to better understand the experience and collaboration perceived by its clients. Feedback indicates a positive overall level of satisfaction, driven by service quality, reliability, fulfilment of commitments and communication with our teams. The Net Promoter Score (NPS), which measures the likelihood of recommending Equans, falls within the range of industry standards and provides a valuable benchmark for strengthening our actions. These results confirm Equans Belux's commitment to developing sustainable customer relationships based on active listening, trust and high quality collaboration. They also provide an important foundation for the continuous improvement of our practices. By taking expressed expectations into account and translating them into concrete actions, we strengthen our long term impact and contribute to responsible, high performance and future oriented services.




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