

2025 Corporate Social Responsibility Report

TRANSFORMING
MATTER.
TRANSFORMING
INDUSTRIES.

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An industrial transformation leader bringing together deep cross-disciplinary expertise, a strong innovation focus, and a sustainability strategy built for the long term.

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An inclusive, resilient culture that drives engagement, develops talent, and supports ongoing performance.

2025 Highlights

Macaron Project

Through the Macaron Project, Axens is advancing Europe's battery ambitions—producing key cathode materials to meet rising demand and EU content requirements.

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Signing Eurecat

In 2025, Axens signed a Share Purchase Agreement to acquire Eurecat, a major milestone for boosting the Group's battery strategy and advancing sustainable catalyst and material solutions.

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Gender Equality Agreement

A comprehensive Gender Equality Agreement was signed in 2025 to enrich collective culture and social cohesion, setting measurable targets across six key areas.

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Axens Academy

Axens Academy was strengthened in 2025 to support personal and professional growth, fostering a culture of continuous learning and inclusion.

— Read more on page 27



Quentin Debuisschert
Chairman of the Board
& Chief Executive Officer

Axens Group delivers technological solutions that set global standards for efficiency, cleaner fuels production, circular material flows, and lasting industrial performance.

With over two decades of expertise, we support the chemical and energy industries as they respond to new demands, helping them evolve without compromising reliability or their environmental commitments. Every solution we bring to market enables transformation.

Sustainability is the design brief. In cleaner fuels production, chemicals, and gas treatment, our teams translate research into solutions built to perform under the most demanding conditions. What we produce and the technologies we offer both on existing and new operating assets, display lower carbon intensity every day. Circularity runs through every part of this work, from how energy is converted to how materials re-enter the production chain.

Transformation demands concrete industrial commitment. Axens is establishing itself as a leader in European battery materials, backed by industrial catalyst operations experience, acquisitions and partnerships that signal a group moving with clarity and conviction. The signing of the 2025 Share Purchase Agreement to acquire Eurecat—a company with proven expertise in recovering valuable metals from spent catalysts—extends that same know-how to end-of-life batteries, materials that hold significant untapped value and that industry has largely written off. Building on this, the creation of Argylum

“Every solution we bring to market enables transformation.”

for solid electrolytes development, will further position Axens at the forefront of the materials that will define the next generation of battery technology.

Industry moves forward because people do. Powering Axens' innovation are teams who bring full commitment to this work and to the clients and partners they serve, supported by strong safety standards, sustained investment in their development, and a company culture grounded in established values. It is their curiosity, expertise, partnership spirit, and drive that continue to turn a shared vision of what industry can become into reality.

OUR VISION

In a fast-changing world shaped by increasing environmental awareness and connectivity, the energy and chemical industries must invent prospective solutions to contribute to a better quality of life and a preserved planet.

OUR MISSION

Technology excellence at the service of a sustainable transition: our partnering spirit and our passion drive innovation into an industrial reality.

01

FUNDAMENTALS



Partner for **Industrial Transition**

Responding to complex industrial challenges requires solutions that deliver in daily practice. Axens Group brings together expertise and technologies to support environmental performance across process operations.

For nearly 25 years, Axens has delivered industrial solutions to decarbonize the refining, petrochemicals and gas industries. Our portfolio—licensed processes, catalysts, adsorbents, specialized equipment, and services—enables cleaner fuels production, petrochemical operations, natural gas treatment, water treatment, and circular solutions spanning plastic and metal chemical recycling, as well as battery materials recovery. We support clients in improving environmental performance and strengthening energy efficiency through both operational expertise and ongoing innovation.



>2,600

employees

>75,000

tons of catalysts and adsorbents, yearly production capacity

13

countries with commercial operations

>500

modular units references

15

manufacturing plants

>3,000

industrial units under license

40,000

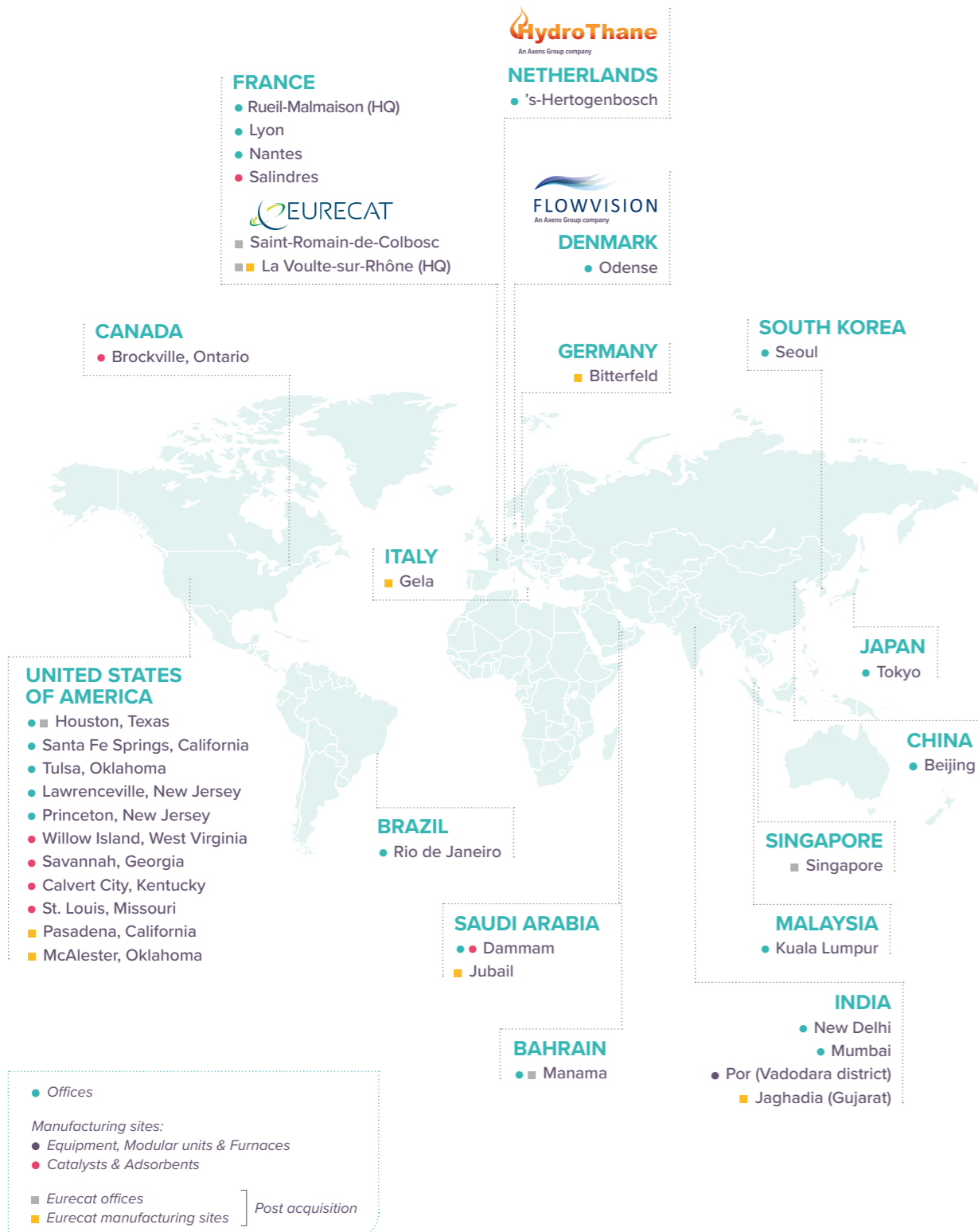
tons of reprocessed catalysts, yearly capacity

>3,500

heaters sold

Close to Operations

Supporting industrial operations globally requires local presence. Axens Group positions manufacturing capacity, technical expertise, and commercial teams across key regions to serve clients where they operate.



Structuring Sustainable Action

Axens Group aligns its work with global industrial pressures. Challenges inform priorities, and priorities guide action.

PRESSURES SHAPING INDUSTRIAL ACTIVITY

- Climate Change
- Population Growth
- Resources Scarcity
- People's Aspiration for Progress and Improved Living Standards

THE PILLARS THAT GUIDE OUR ACTIONS



Ensuring Safety Onsite & Protecting the Health of Our Teams

Safety underpins daily operations and decision-making. Axens focuses on securing sites, protecting teams, and preventing incidents through discipline, preparation, and shared responsibility. Zero serious or fatal incidents remains the reference.



Contributing to a Low Carbon Society & Environmental Protection

Lower emissions and efficient resources use guide our activities. Carbon capture reduces carbon intensity across refining and industrial operations. Sustainable fuels advance the energy transition in aviation, transport, and chemicals. Circular processes extend the lifecycle of catalysts, metals, and plastics across refining and petrochemicals. Electrification drives efficiency in industrial heating and supports the EV* battery value chain.



Fostering the Engagement of Our Teams

Long-term performance relies on engaged teams. Diversity, ethical leadership, skills development, and open dialogue support trust within teams and with partners across the environments where Axens operates.

*Electric Vehicle

7 COMMITMENTS TO SHAPE OUR FUTURE

HEALTH AND SAFETY



Achieve zero serious or fatal occupational injuries or illnesses on a lasting basis

PEOPLE



Reach 40% of Executive Committee seats and **30%** of seats on the Leadership Team occupied by women by March 1, 2029

ENVIRONMENT

LOW CARBON SOCIETY



Use at least 30% low carbon energy (renewable and nuclear) at the Group's industrial sites by 2030



From 2024, **homologation and market launch of at least 5** low carbon technologies by 2030



Reduce by 30% from 2019 levels the Group's absolute Scopes 1+2 emissions by 2030

ENVIRONMENTAL PROTECTION



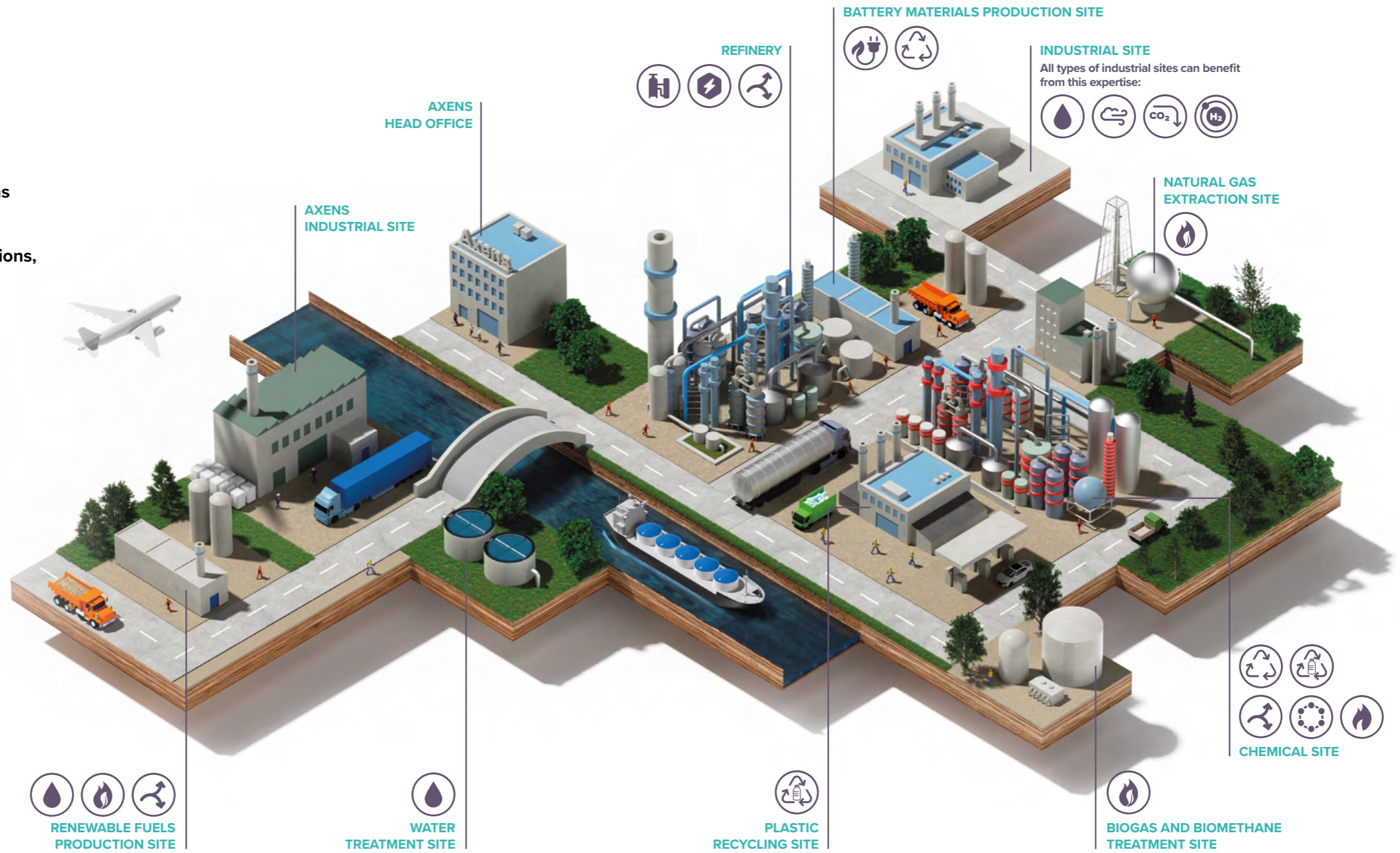
Reduce water use by 20% from 2019 levels at the industrial sites operated by Axens by 2030







Reduce by 40% from 2019 levels the quantity of non-recycled waste produced at industrial sites operated by Axens by 2030

Designed for the Field



Each industrial site brings its own constraints. Axens Group solutions are deployed to operate under these conditions and support performance, regulatory expectations, and environmental targets.







Driving Innovation in Clean Fuels & Gas & Chemical Intermediates

-  **Clean Fuels** Design of comprehensive refining solutions to produce high-quality fuels and optimize refinery performance
-  **Chemicals Intermediates** Production and purification of petrochemical intermediates such as olefins and aromatics
-  **Natural Gas Treatment** Treatment, purification and drying in onshore and offshore natural gas production
-  **Energy Efficiency** Reduction of emissions, cost savings, and performance enhancement through site-wide initiatives, unit optimizations, and targeted equipment upgrades, ensuring measurable gains



Promoting Circularity

-  **Plastics Recycling** Promotion of plastic circular economy through chemical recycling
-  **Metals Recycling** Promotion of circular economy through catalyst regeneration and recycling, and metals recycling

Pioneering Low Carbon Fuels and Chemicals

-  **Renewable Fuels & bio-based chemicals** Transformation of diverse feedstocks into renewable fuels and bio-based chemicals, delivering products such as SAF*, renewable diesel, cellulosic ethanol, bio-olefins, and bio-aromatics
-  **Carbon Capture Utilization & Storage** Capture of CO₂ (pre- and post-combustion) for reuse in e-fuels (alternative fuels produced from hydrogen and CO₂)
-  **Low Carbon Gases** Purification and recovery of biogas. Production, transformation, transportation and purification of hydrogen from any source and the production of low carbon hydrogen
-  **Electrification/ Battery Materials** Design of technologies including energy-efficient e-furnaces and cutting-edge materials for EV** batteries to enhance energy density and extend lifespan

Protecting Environment

-  **Air Treatment** Elimination of pollutants found in industrial air emissions and air purification
-  **Water Treatment** Treatment of industrial wastewater (purification and decontamination) for recycling and reuse

*Sustainable Aviation Fuel **Electric Vehicle

From Design to Industrial Reality

Our innovation approach is transforming. We're commercializing breakthrough carbon capture technologies, building European battery positioning, leveraging digital tools to reduce environmental impact, and opening innovation to every employee through participatory platform.

1 — We're pursuing multifaceted, inspiring innovation that pushes the limits of industrial standards, creates value for clients and drives Axens growth and profitability. Portfolio management helps us focus resources where they make the strongest impact. Working closely with IFP Energies nouvelles (IFPEN), we accelerate solutions that address energy transition challenges.

2 — We've put structured governance in place to ensure strategic coherence and align with our priority of making innovation more open and cross-functional.

3 — Our focus includes reinforcing an innovation culture through initiatives such as our DoMInno challenge, where employees contribute ideas via a digital platform; accelerating technologies such as DMX™ for carbon capture and battery materials for electrification; and using digital tools to improve operational efficiency and reduce environmental impact.



Dominique Rabiot,
Technologist Engineer, Salindres
(Production site, France)

"We had disconnected workshops at Salindres, each using different tools. No one could see the full picture of our energy and material consumption, which made it difficult to identify where we were losing efficiency. We brought teams together to build a digital dashboard that aggregates data across all workshops. Everyone now sees real-time performance against targets, which has changed how we engage with our work—Teams can easily identify inefficiencies themselves and drive improvements. We're now on track to reduce energy consumption by 1.5% annually. We've cut the time spent manually collecting data and have freed up resources for continued, responsible innovation."

4,000
IFPEN and Axens
researchers, engineers,
technicians and support
services

>40
products homologated
over the past decade

>15
new technologies
homologated
over the past decade

>100
technologies
in Axens portfolio

OUR ACTIONS

DMX™ TECHNOLOGY MOVES TO MARKET

Developed in partnership with IFPEN over more than a decade, DMX™ is a carbon capture technology that removes CO₂ from combustion flue gases using an innovative demixing solvent. Compared with conventional solutions, it can reduce energy consumption by up to 30%, lowering operating costs and improving environmental performance.

In 2025, DMX™ reached homologation and entered the commercial phase. The technology enables the deployment of low carbon solutions across industrial sites and supports Axens' carbon capture activities.



Maxime Caillot,
Technology Development
Manager

"Homologation is the last and, perhaps, the most important step of a technology development process: it makes the technology available for deployment at industrial scale. For CO₂ capture projects, this means we can support clients with a concrete solution to decarbonize their operations and adapt to increasingly stringent environmental standards."



DOMINNO: COLLECTIVE INNOVATION

Launched in 2024, DoMInno (Do Mutual Innovation) is Axens' internal innovation challenge, open to all employees via a digital platform. In 2025, the initiative gained momentum, with teams across global sites proposing and developing ideas together. The challenge achieved 100% participation from all Business Divisions and Business Partners, strengthening team cohesion across cultures. Employees submitted ideas spanning service improvements, digitalization, and low carbon solutions, with selected projects receiving support to move from concept to implementation.



Homologation and market launch of at least 5 low carbon technologies by 2030.
> As of 2025, a sixth low carbon technology has been homologated, marking the achievement of this target.

ON THE HORIZON

SCALING DIGITAL INNOVATION

Digital innovation accelerates how we create value for clients and strengthens our competitive position. We're putting technology directly in teams' hands to build a culture of innovation and accelerate solution development. Digital supports skills development, improves project agility, and drives operational efficiency, enabling us to deliver relevant products and services faster. This positions Axens to respond to strategic challenges while advancing sustainable, client-focused innovation.

Compliance, Commitment for Conducting Business

Axens Group continuously strengthens its ethical framework by reinforcing compliance practices, enhancing digital oversight, and expanding risk management tools. These efforts support a culture of integrity, transparency, and secure reporting across all operations.

Setting Ethical Standards

Since 2017, the Axens Integrity Code has established expectations for business conduct. In 2025, this framework was reinforced through the rollout of subsequent policies on conflicts of interest and gift & entertainment management to ensure consistent compliance standards for all Axens stakeholders.

Strengthening Compliance Practices

Our compliance strategy addresses evolving risks by expanding training and enhancing digital oversight. New digital tools have been developed to support risk assessments and strengthen operational integrity.

Enabling Secure Reporting

The Compliance team integrates these standards into daily operations through training programs and provides secure channels for employees and external stakeholders to raise concerns. Our whistleblowing system ensures that each report is carefully reviewed and that corrective and disciplinary measures are implemented when appropriate.

Digital and Strategic Evolution

2025 reinforced the need to accelerate digital transformation and compliance vigilance. Work is underway to launch online Know Your Counterparty processes through a new Third Party Risk Management system, deploy digital tools for internal declarations, and deliver a comprehensive update of the Anti-Corruption Policy.



“We prioritize integrity, compliance, transparency, and fairness in all our professional relationships and conduct. By consistently upholding these values, we build trust with all our stakeholders, creating a positive, collaborative environment for everyone doing business with us. Compliance must be our trademark in these uncertain times!”



Jean-François Chapat,
Chief Compliance Officer

Responsibility, From the Source

Axens Group’s responsible purchasing is based on clear standards and defined processes. Environmental, social, and ethical requirements are factored into sourcing decisions, supporting accountability and long-term supply chain performance.

Setting the Rules

Axens defines clear expectations for suppliers through our Purchasing Policy and CSR* Charter. Compliance with applicable laws, ethical rules, and international reference standards is a prerequisite for supplier relationships and long-term collaborations.

Assessing and Aligning Suppliers

Supplier assessment is based on EcoVadis, the recognized industry standard. This framework supports objective evaluation, supplier engagement, and measurable progress on CSR performance over time, encouraging continuous improvement across our supply chain.

Environmental Performance as a Lever

Environmental performance is a lever in procurement decisions. CO₂ data collected since 2024 enable us to build our roadmap and now guide purchasing choices to reduce our footprint throughout the supply chain.

Strengthening Internal Competencies

Internal awareness initiatives planned for 2026 will help teams across Axens understand how purchasing decisions support sustainability commitments, scaling responsible practices beyond the Purchasing team.



Lucile Gardane,
Global Products Purchasing
Team Manager

“Supply chain responsibility is a core element of our CSR approach, reflected in our membership in the Responsible Minerals Initiative (RMI) where we work to eliminate abusive labour practices, support improved conditions at extraction sites, strengthen traceability for critical materials, and partner with others to meet high ethical and environmental standards.”



*Corporate Social Responsibility



Safety Under Pressure

Managing health, safety, security, and environmental risks is part of everyday operations at Axens Group. Clear standards, preparation, and shared responsibility help teams act with confidence, even in complex and unpredictable situations.

- 1 — Axens prioritizes the safety of our teams and partner subcontractors. The approach focuses on identifying risks early, reducing exposure at source, and applying safety rules and practices that protect everyone at work.
- 2 — Shared responsibility is reinforced through “Safety Starts With Me” program, which has encouraged local initiatives such as safety days, field feedback, and daily HSE* moments. The 12 Safety Golden Rules provide a common framework for technical risks and behaviors, while the Shield program strengthens readiness for higher-risk operations.
- 3 — The Protect program reinforces field activity protection through updated equipment standards and systematic risk controls, supporting safer operations across sites and activities while ensuring teams have the tools and protocols needed for high-exposure work.

PAIRED PERSPECTIVES



Nick Holub,
QHSE** Director,
United States of America

“Employee safety is always top of mind, and achieving ISO 45001 reflects that commitment.

For all our teams, this certification demonstrates our dedication to clear guidelines, rigorous risk management, and a strong focus on both employee safety and environmental responsibility. Upholding these standards helps keep Axens highly competitive and successful over the long term.”

“Local working conditions vary, especially in Asia.

HSE expectations need to connect with everyday work, and Group standards provide a shared reference point for putting them into practice. Awareness and adoption start with onboarding, including Group integration programs such as Ax’In.”



John Raj,
QHSE Director, India



*Health, Safety, Environment **Quality, Health, Safety, Environment

OUR PROGRAMS

A Structured Approach to Daily Risk

Daily risk management relies on shared rules and individual responsibility. The “**Safety Starts With Me**” program has encouraged local initiatives such as safety days, field feedback, daily HSE* minutes, and the shared principle that zero accidents is a choice.



The 12 Safety Golden Rules

The **12 Safety Golden Rules** have been rolled out globally to address the full spectrum of workplace risk—from technical hazards on industrial sites to everyday office environments, through to psychosocial risks. Their implementation integrates positive consequence management into how risks are identified and addressed across all contexts.



Strengthening Readiness in Higher-Risk Situations

The **Shield program** structures preparation for higher-risk operations. Its framework has been completed in France, with awareness delivered to all concerned employees. The program integrates pre-deployment checks and will extend internationally in 2026.

Protecting Field Activities

The **Protect program** was completed in 2025 to strengthen protection for field activities. It includes updated personal protective equipment standards for Axens' mission staff, supporting comfort and protection in demanding operating conditions.

*Health, Safety, Environment

FOCUS

Acting Before Accidents

Prevention starts with observation, reporting and early action. One of our 12 Safety Golden Rules is dedicated to reporting all HSE events—near misses, unsafe situations, and behaviors that may lead to harm if left unaddressed, alongside accidents with injuries.

Developing a positive and proactive safety culture across client sites, industrial facilities, construction projects, and offices requires identifying risks before they cause harm. Awareness and training begin at onboarding and continues throughout employment, building the capacity to distinguish between incident types and recognize warning signals early. Employees can then report immediately through Cority, our shared group digital reporting platform.



OUR ACTIONS

REPORTING MADE SIMPLE

Strengthening accident prevention requires making safety reporting easier. To support the Golden Rule, “report any safety event”, Axens has introduced the Cority platform as our single digital reporting tool for communicating field-observed risks and hazards.

Cority provides a simplified interface for declaring HSE events, accessible to all personnel and Axens' subcontractors. This tool reduces barriers to reporting, allowing workers to easily sound the alarm in daily operations.



“A single reporting tool helps to remove hesitation and supports quicker sharing of observations across teams.”

Caroline Bachmann,
Transformation Leader

TRAINING FOR THE UNEXPECTED



Axens has strengthened our crisis management capability by expanding training and awareness at the leadership level. A new step was reached with the organization of regional crisis structures covering the Americas, Asia, Middle East and Europe, supported by central coordination.

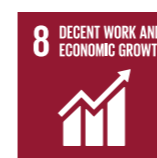
This approach brought together Group leaders, HSE managers, and IT Cyber leads to improve coordination under pressure. Training scenarios focused on collective decision-making and the ability to prepare alternative responses, including multiple exit strategies, depending on how a situation evolves.

“Crisis training builds shared reflexes. When situations escalate, teams already know how to align and explore different paths forward, using a globally validated methodology trusted by crisis management specialists.”



Jeremy Boutor,
Cyber Security
Associate Director

	TRIR	
2023	0.60	The Total Recordable Incident Rate (TRIR) for Axens people and subcontractors: fatalities, accidents with lost time, restricted work and medical treatment.
2024	0.93	
2025	0.63	



Achieve zero serious or fatal occupational injuries or illnesses on a lasting basis.

ON THE HORIZON

PRESENCE IN THE FIELD

In the coming years, Axens Group will continue strengthening safety visits across all sites, including industrial facilities and offices, with participation from every level of management. Cultural change builds on strong management systems, practical QHSE* tools, and visible leadership in the field. Reinforcing our safety visit framework ensures our teams benefit from regular management presence and consistent engagement.

*Quality, Health, Safety, Environment

03

ENVIRONMENT



Enabling Decarbonization

Axens Group cuts emissions at our sites and builds technologies that help industries decarbonize. We track water, waste, and carbon across operations while expanding solutions through acquisitions and innovation.

- 1** — **Axens reduces environmental impact with structure and intent.** Our strategy targets emissions across operations while delivering solutions that help industries decarbonize.
- 2** — **We aim to reduce Scopes 1 and 2 emissions by 30% by 2030** compared with 2019, with a Scope 3 target to follow. Since our technologies impact more than our own footprint, we quantify avoided emissions from projects using Axens Solutions.
- 3** — **Water use and waste at manufacturing sites have 2030 reduction targets.** Our offer expands through Research and Innovation and acquisitions, including HydroThane, Flowvision, and Eurecat (post acquisition).

PAIRED PERSPECTIVES

“We’re targeting a 30% reduction in emissions from Scopes 1 and 2 by 2030 compared to 2019. Increasing production volumes would eliminate 35,000 tons of CO₂.”

Carbon gets most attention, but water and waste are equally important. We’re working toward 20% less water use and 40% less non-recyclable waste, measured versus 2019. Meeting these goals requires operational changes. We’re installing energy-efficient equipment, redesigning processes to minimize losses, and integrating eco-design into manufacturing. Recycling is integrated throughout. The work is underway.”



Magalie Roy-Auberger,
Global Product Quality
& Operational Performance Director

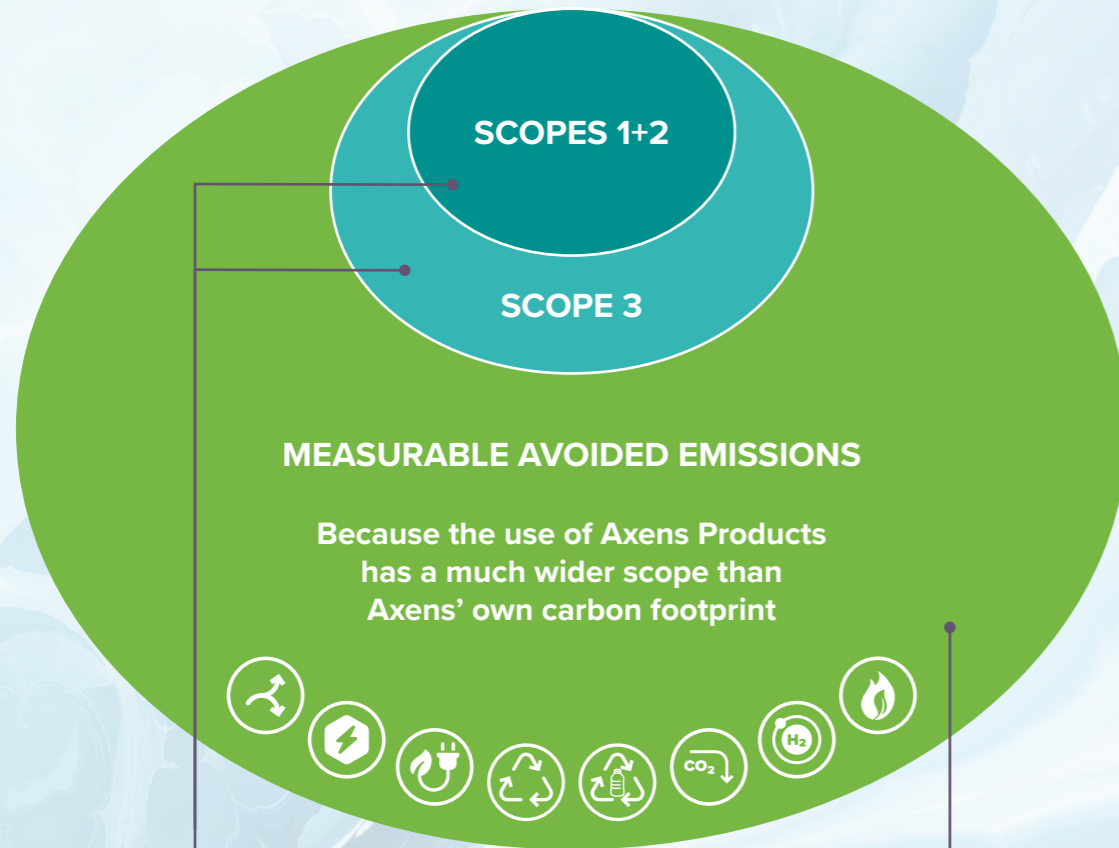


Vincent Pontet,
Purchasing Manager, Salindres
(Production site, France)

“Our site in Salindres, France, produces high-performance catalysts and adsorbents, and we’re working hard on the 30% emissions reduction target for 2030.”

A significant project involves installing a biomass boiler to replace the steam generation currently powered by fossil fuels. We’re using wood chips, branches, and irregular wood from local forest thinning, plus recycled timber. This keeps the resource renewable and the sourcing responsible. The project cuts carbon and supports the regional wood economy. It adds value to end-of-life materials and strengthens relationships with local economic players. When the boiler goes live at the end of 2027, we’ll cut site emissions by over 20%. That’s a significant step for Salindres.”

Managing Footprints and Outcomes



FIRST PILLAR

Reduce Axens Carbon Footprint

► SCOPES 1+2

Emissions 2030 Commitment: Reduce by 30% from 2019 baseline (87.9 kt CO₂e)

- Energy efficiency
- Digitalization
- Renewable energies

► SCOPE 3

2030 Commitment under definition

- Suppliers on-boarding
- Portfolio continuous improvement and diversification (energy efficiency, e-heaters, low carbon technologies)

SECOND PILLAR

Help Clients to Reduce Their GHG* Emissions and Achieve Their Climate Targets Thanks to Axens Solutions

- Renewable fuels and bio-based chemicals with low carbon content
- Energy efficiency
- Equipment electrification
- Circularity of resources
- Carbon capture and use
- Low carbon gases (hydrogen, biogas...)

*Greenhouse gas

Acting on Emissions

Pillar 1 of our Climate Strategy focuses on reducing Axens Group's carbon footprint through measures targeting greenhouse gas emissions directly and indirectly linked to our operations, covering Scopes 1, 2, and 3 of the GHG Protocol Corporate Standard.



Scope 3 Progress

Axens calculates Scope 3 emissions covering indirect activities upstream and downstream. In 2019, we assessed total emissions from catalyst and adsorbent production and sales at 632,000 tons of CO₂e. We're currently assessing Scope 3 Category 11 emissions from equipment and process licenses. A Scope 3 reduction target for 2030 will follow.



► Reduce by 30% from 2019 levels the Group's absolute Scopes 1+2 emissions by 2030

	2019	2024	2025
Scopes 1+2 Emissions (kt CO ₂ e)	87.9	79.7	85.1
Change in Scopes 1+2 Emissions (versus 2019 baseline)		-8.3%	-6.7%

At the end of 2025, the reduction (6.7%) in Scopes 1+2 emissions is lower than the theoretical (linearized) reduction (16.4%) to reach -30% in 2030 versus 2019. The 2030 commitment is expected to be reached thanks to investments on production sites that will be operational after 2027.

2030 Targets

Axens has aligned our 2030 Scopes 1+2 emissions reduction target with the Well Below 2 Degrees pathway described by the Science Based Targets initiative (SBTi) in 2021.

We do not currently qualify for SBTi given revenue share from oil and gas, but we're committed to cutting Scopes 1+2 emissions by 30% in absolute terms. This covers direct emissions from Axens sites and indirect emissions from energy use across industrial and commercial activities.

Progress through 2025 shows a 6.7% reduction; current progress trails the linearized path needed to reach -30% by 2030. Investments in production sites that will be operational after 2027 will close this gap.

Low Carbon Energy

Axens aims to use at least 30% low carbon energy (renewable and nuclear) at industrial sites by 2030. Low carbon energy represented 11% in 2019 and the same 11% in 2025.

Reaching the 30% target depends on investments scheduled for post-2027 implementation.



► Use at least 30% low carbon energy (renewable and nuclear) at the Group's industrial sites by 2030

	2019	2024	2025
Share of low carbon energy (renewable and nuclear) used in the Group's industrial sites	11%	12%	11%

At the end of 2025, the share of low carbon energy (renewable/nuclear) consumed in the Group's industrial sites is much lower than the 2030 objective which is to reach at least 30% but the 2030 commitment is expected to be reached thanks to investments on production sites that will be operational after 2027.

Helping Clients Decarbonize



Pillar 2 of our Climate Strategy helps customers reduce emissions and meet climate targets. Axens Group extends its environmental focus to support lower-carbon industrial ecosystems through technologies that cut customer emissions across their operations and value chains.

Built for Downstream Impact

Working with IFP Energies nouvelles (IFPEN) and other partners, we provide solutions covering cleaner fuels, petrochemical and bio-based intermediates, plastics recycling, gas processing, water treatment, and carbon capture. These technologies can help reduce greenhouse gas emissions across customers' Scopes 1, 2, and 3 footprints. Since downstream customer emissions, including Scope 3 Category 11 from product use, extend beyond our own footprint, we also assess avoided emissions from projects using our solutions.

Measuring Avoided Emissions

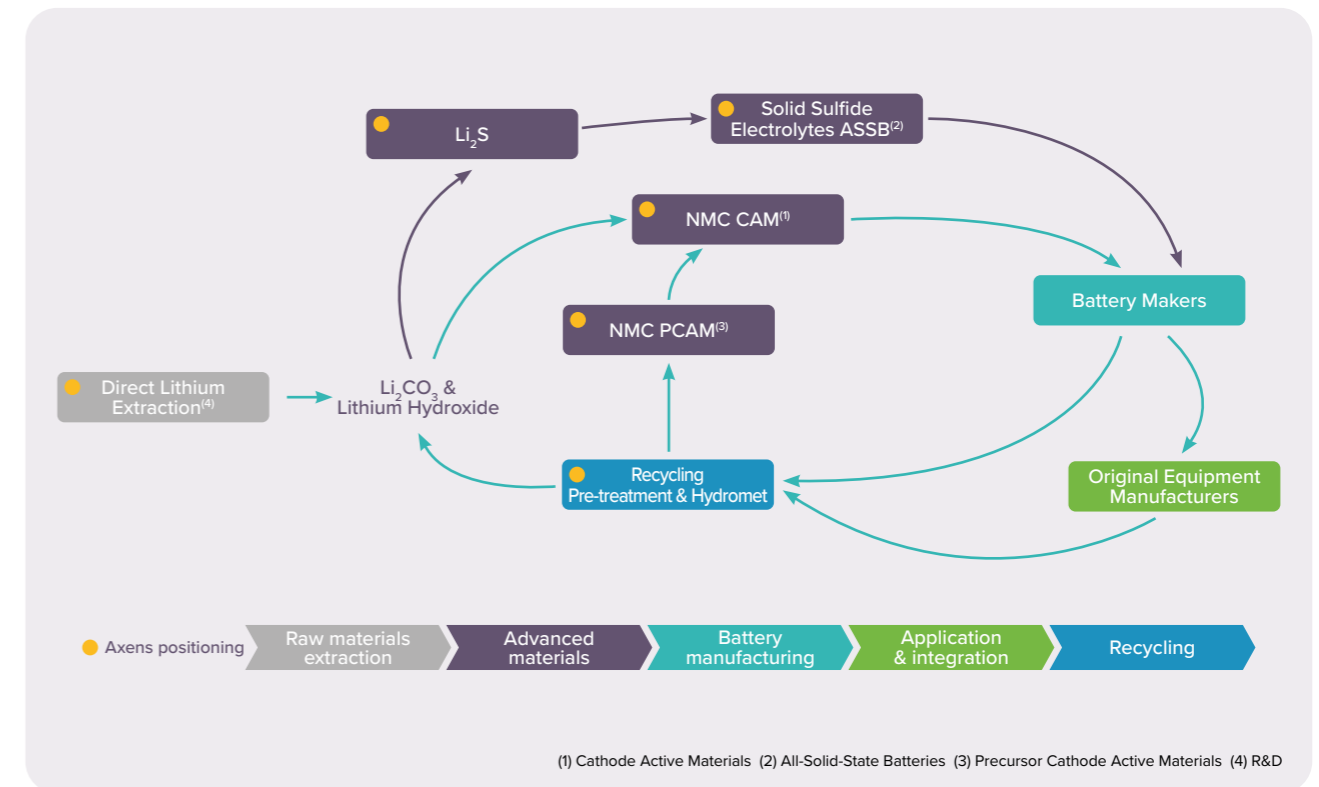
We've started quantifying avoided emissions for projects where Axens serves as process licensor, using two indicators. The sales approach tracks potential avoided emissions for 25 years of operation for projects with Axens licenses. The operations approach tracks annual avoided emissions from units in operation. Both approaches compare Axens' project emissions to fossil-based equivalents.

AVOIDED EMISSIONS/ SALES APPROACH	2022	2023	2024	2025
Total avoided emissions, thanks to all project stakeholders, considering that all these projects will be completed (in millions of tons CO ₂ e)	33.7	36.6	37.2	Will be estimated in 2026

AVOIDED EMISSIONS/ OPERATIONS APPROACH	2022	2023	2024	2025
Total avoided emissions, thanks to all project stakeholders, from units historically licensed by Axens and in operation at year N (in millions of tons CO ₂ e)	0.5	0.5	2.1	2.4

Charging the Chain

Europe's battery ambitions depend on securing the materials and processes behind them. In 2025, Axens Group brings renewed expertise and expanded industrial capacity to lead across that chain, with new projects and partnerships addressing the growing European demand for battery materials, recycling, and next-generation technologies.



CAM⁽¹⁾
MACARON Operated by **licamax**
Axens
Battery CAM production

Chemical Recycling
CathAnLoop Operated by **EUREBAT**
EURECAT **BO TREE**
Recycling batteries into cathode & anode materials

Li₂S & ASSB⁽²⁾
ARGYLIUM
Axens **SYENSQO** **EURECAT**
High-performance sulfide electrolyte

Electric vehicles are changing what industry needs to produce, and where it needs to produce it. Europe's push to build resilient, local battery supply chains is creating real demand for the chemistry and manufacturing expertise Axens has spent decades developing.

Three projects define Axens' position in this space.

Macaron focuses on cathode active materials—the compounds at the core of battery performance and energy density.

CathAnLoop tackles battery recycling at industrial scale, built around the EU's tightening requirements on recycled content.

Argylium, a joint venture with Syensqo and IFPEN, is in development and targets solid-sulfide electrolytes, materials that will define the next generation of all-solid-state batteries. Axens is also exploring Direct Lithium Extraction as part of the wider ecosystem.

European policy is aligned with this strategy. Recycling mandates, local content requirements, and controls on where recovered battery materials can be sent all point to the same industrial need that Axens is addressing. Battery materials take us into new industrial territory, with growth potential that reaches well past our traditional markets.

Tackling Environmental Challenges

Pillar 3 of our Climate Strategy addresses environmental impacts alongside carbon reduction. While climate change and greenhouse gas emissions remain our most significant challenges, we also prioritize other environmental issues and have made concrete commitments to reduce our operational footprint.

Decreasing Water Use

Water use at operated industrial sites is targeted to decrease by 20% in absolute terms by 2030, based on the 2019 benchmark. Progress through the end of 2025 has shown 17.9% reduction, supported by ongoing reduction efforts at our main production site in Salindres, France.



	2019	2024	2025
Water consumption at industrial sites* operated by Axens (in thousand m³)	337.3	259.3	276.9
Change in water consumption at industrial sites* operated by Axens (versus 2019 baseline)		-23.1%	-17.9%

*From 2019 to 2025, comparable perimeter (Salindres - France, Brockville - Canada, Dammam - Saudi Arabia, Willow Island - U.S.A)

Reducing Waste Production

Axens aims to reduce the amount of waste that can't be recycled at our operated industrial sites by 40% in absolute terms by 2030, relative to the 2019 benchmark. After several years of consecutive decline, the trend reversed in 2024 and reached a 31.7% increase in non-recycled waste generation in 2025 vs 2019 with an exceptional contribution from Brockville site.



	2019	2024	2025
Non-recycled waste produced at industrial sites operated by Axens (in metric tons)	2,352	2,623	3,097
Change in non-recycled waste produced at industrial sites operated by Axens (versus 2019 baseline)		+11.5%	+31.7%

*From 2019 to 2025, comparable perimeter (Salindres - France, Brockville - Canada, Dammam - Saudi Arabia, Willow Island - U.S.A)

CONTROLLING INDUSTRIAL OUTPUTS

HydroThane and Flowvision strengthen Axens' environmental capabilities through focused industrial solutions.



In 2025, HydroThane renewed its management team, three years after its acquisition by Axens. HydroThane is embarking on a new phase of development, strengthening relations with its original partners and customers and driving market and geographic expansion. HydroThane continues to focus its efforts on historical markets like brewing, distilling, agri-food and beverages, and the paper industry, but the company is now also positioning itself in sustainable fuels and plastic recycling projects, as well as in new geographic areas.



Flowvision provides systems to treat industrial emissions and support compliance with air quality standards, particularly for nitrogen oxides (NOx). In 2025, Flowvision was honored with the **Danish Gazelle Award**, recognizing its strong, profitable, and consistent growth among Denmark's fastest-growing companies. This distinction reflects the commitment of our teams and the trust of our customers worldwide. What better way to celebrate 5 years as part of Axens Group?

FOCUS



Unlocking the potential of catalyst circularity

Eurecat maximizes the lifecycle of industrial catalysts through regeneration, rejuvenation, and recycling services. The work returns high-value materials to peak performance, helping partners preserve natural resources and maintain efficient operations. Joint venture of the Axens Group, Eurecat continues to advance catalyst recovery and sustainable resource management.

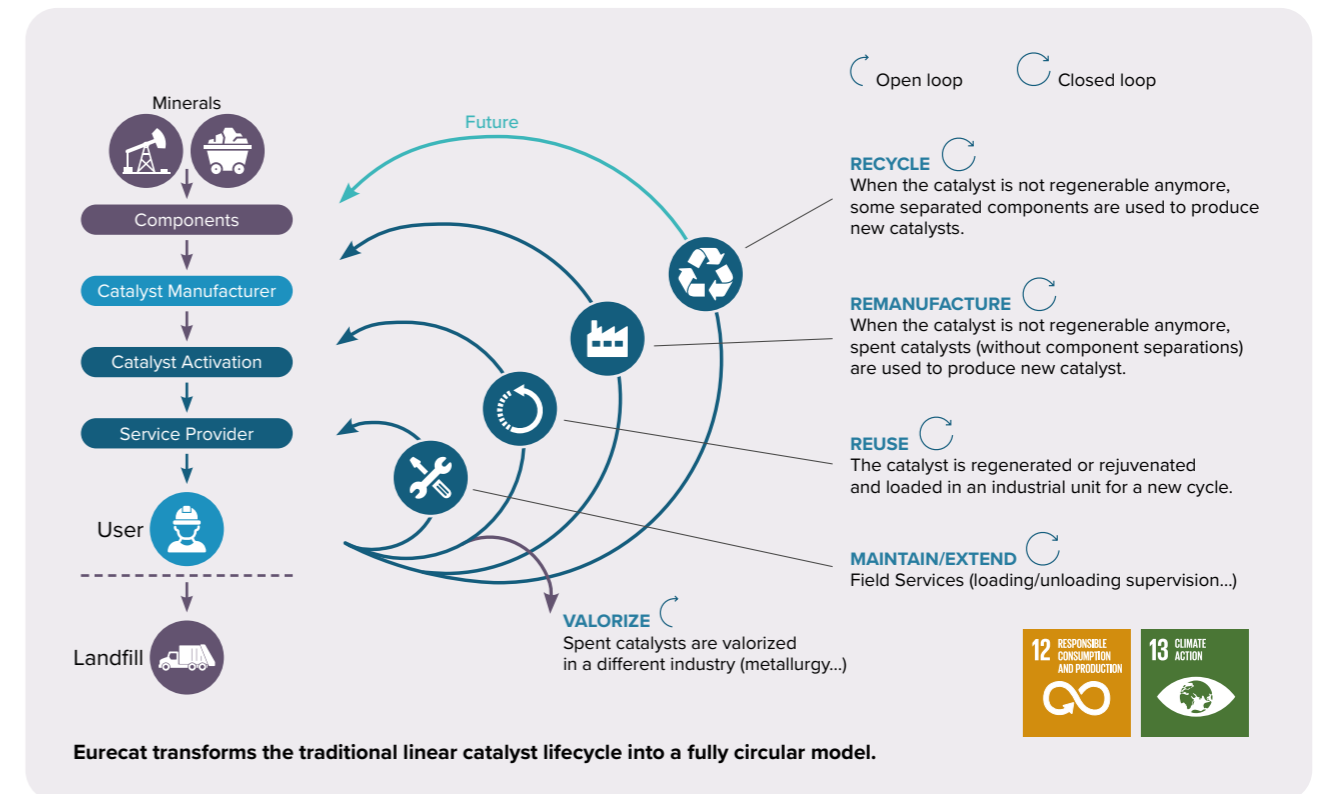
For nearly 50 years, Eurecat has placed circularity at the core of its operations. Its mission is to provide sustainable, high-performance solutions that preserve and extend the life of mineral resources, optimize catalyst efficiency, and reduce the environmental footprint of refining and petrochemical processes. Long before circularity and environmental transition became global priorities, these principles shaped the way Eurecat designed its services, technologies, and industrial practices. This mission is carried out every day by Eurecat's nearly 600 employees, operating across seven sites worldwide (France, Germany, Italy, the United States of America, Saudi Arabia, and India).

As a global pioneer in catalyst and materials recovery technologies, **Eurecat operates across the entire catalyst life cycle.** Its activities include:

- **Ex-situ catalyst activation and specialty conditioning**, maximizing initial performance and ensuring safe, reliable start-ups.

- **Activity-recovery treatments for spent catalysts**, restoring the performance of spent and deactivated materials while significantly reducing waste volumes.
- **On-site field services** (loading and unloading) performed under the highest HSE* standards, supporting longer cycles, peak performance and maximum recovery.
- **Supply of catalyst products** - including top-layers, guard catalysts and sulfur traps - designed to enhance process efficiency, prevent premature shutdowns and support more sustainable operations. High quality regenerated second-hand catalysts are also available.

Looking ahead, Eurecat will continue to strengthen its historical expertise while expanding into emerging sectors such as battery materials recycling, further reinforcing its contribution to the environmental transition.



*Health, Safety, Environment

04

PEOPLE



Built by Many

Axens Group is made up of 80 nationalities across 13 countries, cultivating openness, diverse perspectives, and collaborative ways of working. This shared culture supports our growth and helps us meet challenges across the Group.

1

— For 24 years, our values—**Inventiveness, Excellence, Responsibility, and Diversity**—have been the driving force at Axens, forming our DNA and guiding daily decisions. They stimulate initiative and audacity, enabling each person to pilot their own path and shape their growth. “You’ve got the Power”, our employer brand, illustrates this mindset.

2

— Staying connected to our people is part of how we build and sustain this culture. Regular dialogue between employees and management keeps priorities visible, surfaces challenges early, and gives everyone a voice in shaping their work environment.

3

— Our engagement reaches across multiple dimensions, addressing social aspects of ESG*, such as Diversity, Equity, and Inclusion, and broader societal topics through active internal networks. These communities give employees space to tackle issues that matter to them and contribute to change that extends into our wider world, and drive us forward together.

PAIRED PERSPECTIVES



Mathilde Nerrant,
Global Talent Management Director

“Our culture thrives when people feel they can bring their full selves to their roles.

Creating space for different perspectives, experiences, and ways of thinking strengthens our decisions and our ability to adapt. We invest in dialogue through structured feedback mechanisms and informal exchanges, because listening is how we stay connected to what matters to our teams. When employees see their input shaping initiatives, when they can participate in internal networks that address human and social issues they care about, that sense of ownership grows. It fuels engagement and drives the kind of innovation we need. Diversity is part of our DNA, but inclusion is what we practice daily. It shows up in how managers lead conversations, how we design development opportunities, and how we approach challenges as a collective. The voices that make up Axens form the dialogue that moves us forward. Our role in HR is to ensure those voices have room to be heard and the support to grow.”

“We design learning that fits into daily work—some structured, some experimental, all aimed at building capability that serves the person and the business.

Technical skills matter, but so does the confidence to take on bigger challenges or shift direction when interests evolve. We invest in formats that make learning feel accessible rather than mandatory. Sometimes that’s formal training. Sometimes it’s tackling a complex topic in a casual setting or testing new approaches through short, focused experiences. The mix keeps development active and responsive to how people actually absorb information. What drives this is the belief that employees should pilot their own growth. We provide the frameworks, the opportunities, the support—but the trajectory belongs to them. When someone sees a path forward and has the tools to pursue it, that ownership strengthens both individual performance and collective momentum.”



Sabine Porhel,
Global Learning Coordination
Team Manager

*Environmental, Social and Governance

The Equity Commitment

Axens Group believes that diversity, equal treatment, professional equity, and gender balance enrich the collective culture and social cohesion.



In November 2025, we signed a comprehensive Gender Equality Agreement to solidify that conviction with measurable action. The agreement targets six areas where policy drives positive change in hiring practices, professional training, career development, compensation, health and safety, and the balance between professional responsibilities and family life. Each comes with specific objectives and indicators, providing the company with tools to track progress and adjust our approach.

Making Space

Existing initiatives, such as International Women’s Rights Week, reinforce this commitment and bring gender equity into focus through programming and dialogue across sites. The Parenting Guide, available to employees in France, outlines the rights, benefits, and assistance available to employees and their families through Axens. It also directly supports our commitment to professional equity, guaranteeing that parental leave carries no penalty to salary progression, career development, or access to training. Each initiative adds to the next, keeping gender equity in constant motion.

“If we don’t measure it, it doesn’t exist. We track equity because data reaches people that values alone never will, including those who still need to be convinced. Research confirms that inclusive organizations are more successful, but equity will always be a matter of fairness before it is a matter of performance, and we use the numbers to keep us accountable.”



Luc Wolff,
Petrochemistry
Product Line VP

OUR ACTIONS

UNLOCK YOUR FUTURE YOU



Who do you want to become? That question drives Axens Academy and its motto, “Unlock Your Future You”. The Academy’s approach is both personal and professional, shaping confident, self-aware professionals equipped to grow with the company over the long term. Through digital and live formats, available anywhere and at their own pace, employees pursue development on their own terms. In 2025, the Learning Team joined the Academy within a unified structure now positioned at the highest level of the HR organization, making learning a stated priority across the company. Soft skills and DE&I* are treated as personal competencies. France-based employees recently completed a mandatory podcast series on bias, awareness, and individual responsibility, conceived as an invitation to question, reflect, and form their own view, rather than a set of guidelines to follow.



“We’re focused on remaining a learning organization. We allocated 4.4% of headquarters’ payroll to training. Axens Academy developed more than 130 courses, including 50 online programs. Each employee has access to structured pathways that match their current role and future goals.”



Sirikit Beri,
Global Chief
Learning and
Skills Officer

DISABILITY INCLUSION, EVERYDAY

While the European Week for the Employment of People with Disabilities provides companies with a moment to act, Axens sustains this commitment across all our sites throughout the year. Through our partnership with Paralympic athletes Manon Genest and Maxime Thomas, we take disability awareness directly into schools. In 2025, both athletes met with hundreds of students—some living with disabilities themselves—in Rueil-Malmaison and the Greater Lyon area, opening up valuable dialogue on disability. Maxime also served as official patron of our Lyon Special Olympics team, and employees from Rueil-Malmaison, Lyon, and Salindres – our industrial site – joined forces around the event, earning Axens the Solidarity Company Award 2025 from Special Olympics France, a non-profit dedicated to promoting the inclusion of people with intellectual disabilities through sport. Our HR Executive Vice President, Stéphanie Parisse-Faux, amplified this engagement with a contributed article in Les Echos (french financial press) calling on corporate France to raise its ambitions on disability inclusion.



AXENS IS A SAFE PLACE

Domestic violence does not stop at the workplace door. In France, 62% of women who file domestic violence complaints are employees. The workplace is often the one space that offers distance from an abusive home environment, which makes how a company responds a matter of direct responsibility. In March 2025, Axens launched our first awareness campaign, introducing the “violentomètre”—a self-assessment tool that helps employees recognize patterns of violence in their relationships. A structured support program and team training are in development for the year ahead.

*Diversity, Equity and Inclusion

OUR ACTIONS

IN HER HONOR

Gratitude is a cultural practice at Axens—one that our company deliberately makes space for. To mark International Women’s Day, colleagues across the U.S.A offices in Houston, Tulsa, and Princeton gathered for a Breakfast Celebration and Gratitude Table—sharing a meal, then writing personal notes to the women who have shaped their lives, with stamps provided for those who wanted to send their words afar.



Pamela Cavazos,
Americas HR Business Partner

“International Women’s Day belongs to everyone. When we mark it together, we’re saying that what women contribute to this company, and to our lives, matters.”

THE GIFT OF TIME

Axens’ day donation program allows employees to give their own unused rest days to a colleague going through a difficult period. The agreement covers the broadest possible range of situations, from caregiving responsibilities to any circumstance a colleague deems valid. Currently applicable in France, the rule allows employees to donate their day at any time for any reason they consider legitimate, with no requirement to justify or seek approval.

NURTURING NEW PATHS

In South Delhi, Axens India contributes to ONYVA’s TARA Boys Home—a residential program for 22 boys aged 6 to 18 who have been removed from unsafe environments. This support covers schooling, counseling, healthcare, and the consistent daily structure that nurtures and supports learning. In 2025, emotional well-being indicators held above 80%, and the boys took part in many notable activities, including a marathon organized by the Hungarian Embassy and a dance performance at the French Embassy.



Siddhartha Saha,
Managing Director, India

“Knowing that a part of the work we do every day helps these young ones in building a better future for themselves is deeply motivating.”

EQUAL STARTS



In 8 early childhood education centers across Murshidabad and South 24 Parganas, Axens India supported the Vivekananda Child Development Program, reaching 430 children. Every child received school supplies and a school bag. Teachers attended a two-day training at Ramakrishna Mission Ashrama, a respected center of education and social development in West Bengal. Health camps ran at each center, and new dresses were distributed ahead of Durga Puja, one of India’s most celebrated Hindu festivals. Small gestures, grounded in what children and educators actually need.

97%

Rate of employees that received training in 2025 (unchanged from 2024)

26

Training hours per employee in 2025 (vs. 26.4 in 2024)

40%

Rate of Executive Committee seats occupied by women in 2025 (vs. 20% in 2024)
> The target has been achieved.

28%

Rate of Leadership Team seats occupied by women in 2025 (vs. 23% in 2024)



Reach 40% of Executive Committee seats and 30% of seats on the Leadership Team occupied by women by March 1, 2029



ON THE HORIZON

ADVANCING TALENT AND SOCIAL IMPACT

In 2026, Axens will expand visibility around talent management and skills development, strengthening competency frameworks across the Group. The company will launch its third social footprint assessment, built on data and direct feedback from teams. Senior employees and civic engagement commitments, including reserve duty programs, will receive particular attention.

Setting the Direction

The Executive Committee oversees Axens Group's global CSR/ESG* strategy and defines the corresponding roadmap. This includes setting objectives aligned with the United Nations Sustainable Development Goals and reviewing action plan progress annually to ensure delivery.



(from left to the right)

Jacques Rault, Executive Vice President of Technology & Technical Support

Stéphanie Parisse-Faux, Executive Vice President Human Resources & In-House Communication

Thomas Grimaud, Executive Vice President Project Operations

Quentin Debuisschert, Chairman of the Board & Chief Executive Officer

Helena Kazamaki, Executive Vice President General Counsel

Jean-Luc Nocca, Executive Vice President Commercial

Tina Craft, Executive Vice President ROC Americas

Magalie Durrèche, Executive Vice President Finance and IT

Fabrice Bertoncini, Executive Vice President New Development & Transformation

Eric Caprani, Executive Vice President Industrial Operations

*Corporate Social Responsibility/Environmental, Social and Governance

May 2026

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TERRE DE SIENNE

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Axens
Powering integrated solutions