



inspiration

2022
INTEGRATED
ANNUAL
REPORT

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& Zentraleuropa

SPIE, sharing a vision for the future

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Gauthier Louette
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report
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smartphone

SPIE, part of the solution

After the first large-scale initiatives for the green economy in 2021, companies and public authorities took their efforts even further in 2022.

Soaring demand for solutions to reduce consumption in response to increasing energy costs and active work to decarbonise operations once again enabled the SPIE Group to post excellent results this year, with organic growth of 6.9%.

More than ever, SPIE is part of the solution, offering high value-added services to drive the energy transition and responsible digital transformation. Whether installing charging stations for electric vehicles, connecting

new wind farms to the grid or rolling out smart maintenance tools to reduce buildings' carbon footprints, the Group and its employees have a positive and visible impact on the environment day after day.

At the same time, SPIE is leveraging its solutions to meet the commitments contained in its 2025 CSR roadmap. Our integrated report showcases a selection of our achievements for the year, underpinned by practical solutions and a determination to lead by example.

We hope you enjoy reading it.

SPIE, sharing a vision for the future

An accessible
version of the SPIE
2022 integrated
report is available at
rai2022.spie.com



“Our positioning working towards a low-carbon economy ensures we have bright development prospects.”

GAUTHIER LOUETTE,
CHAIRMAN & CEO OF SPIE



SPIE posted very strong results despite a turbulent geopolitical, economic and social environment. How do you explain this performance?

Our fundamentals are strong, as demonstrated by our resilience during the health crisis. And we kept our strategic bearings by expanding in key energy transition markets, such as energy efficiency, industry decarbonisation, development of low-carbon energies and electric mobility solutions. The current environment does call for constant vigilance and agility. But at the same time, we are seeing unprecedented opportunities as the energy transition accelerates in response to rising energy prices and the worsening impacts of climate change. In 2022, our revenue rose in all the countries where we were operating, to total €8.1 billion, up +16.1% vs. 2021. More importantly, despite inflation, we grew our margin to 6.3%.

This year SPIE acquired WorkspHERE in the Netherlands and sold its UK operations. What is the Group's competitive profile after these two transactions?

In the highly fragmented UK market, our business was too limited to open any real opportunities. We believed that SPIE UK would develop better with a new shareholder, so we sold all our activities in the country. We can now focus our business development on continental Europe, with a particular focus on central Europe and northern Europe – two strategic markets. The acquisition of WorkspHERE makes us market leaders in the Netherlands. Europe-wide, we are number three, and the only major independent player in the sector. Our positioning working towards a low-carbon economy ensures we have bright development prospects. 46% of our activities make tangible contributions to the energy transition.

How do you support your customers in their energy transition?

In this period of inflation, energy costs have obviously become a crucial strategic issue for many of SPIE's customers. Our strength is that we can help them rapidly reduce their energy consumption through a range of energy efficiency solutions, and that we know how to adapt these solutions to a very wide range of different structures, such as office buildings, schools, factories and data centres.

In the longer term, a growing number of customers have committed to going carbon neutral, and they need our expertise to achieve this. Specifically, we play a leading role in modernising power grids, which is essential for the transition to low-carbon energy. We are number one in the German market in this area. Then there are the many projects we run to help our industrial customers in what has become the strategic challenge of decarbonising their production processes.

“When they get home from work, I want SPIE employees to be able to say to themselves: *I did something for the planet today.*”

SPIE is a key player in digital transformation. What are its activities in this field, and how do they fit in with your commitment to the energy transition?

SPIE plays a crucial role in laying fibre optic cables in regions across France, the Netherlands and Germany. Another of our important markets is data centre design, security and operations. More broadly, digital developments are at the heart of just about everything we do. We offer cloud migration solutions, all our projects have a cybersecurity component, and artificial intelligence and virtual reality bring undeniable business advantages. We also use data from sensors in buildings to identify the most significant energy performance measures. So digital technology is a powerful tool, one we use very carefully, because it too consumes energy that the planet can no longer afford to waste. For this reason, SPIE runs a responsible digital strategy, which includes a requirement for longer equipment service life under its facilities management contracts.

In 2022, SPIE refinanced its syndicated credit facility with a sustainability-linked loan. How is this having a positive impact?

This is the first such refinancing operation in SPIE's history, and I am particularly proud of it because it demonstrates how our CSR commitments align with Group strategy. The market has reacted positively. Quite simply, we drew up a set of precise non-financial objectives with our banking partners. If these objectives are met, there will be a reduction in the cost of our loan. So our ambitious CSR position is helping us to access financing at competitive rates.

Do you see SPIE's role in the energy transition as an advantage for recruiting and retaining employees?

Definitely! It's an essential part of our appeal as an employer, and particularly important given the scarcity of available talent. In over twenty years at the head of SPIE, I have never seen a more favourable situation for the development of our activities. Applicants can be sure that joining the Group means meaningful and rewarding employment. When they get home from work, I want SPIE employees to be able to say to themselves: 'I did something for the planet today'.

Our positioning is also illustrated through in our employee share ownership programme. SPIE's employees already hold more than 7% of the capital and we want to grow that percentage even further. This is very important for the Group's stability, because a company needs a shareholder base that is in tune with its approach and its values. The arrival of Bpifrance in our capital is another illustration of our preference for long-term investors: due to their commitment to decarbonisation and reindustrialisation, as part of the Climate Plan, their priorities are in line with SPIE's!

SPIE's governance in action

2022 was shaped by intensified energy, climate and social crises. Against a backdrop of instability and tension, SPIE this year once again demonstrated the robustness of its business model and the relevance of its growth strategy in a rapidly changing world. SPIE's management is delighted to present here the successes that marked the year and that will allow the Group to prepare for the future with confidence.

Performance



JÉRÔME VANHOVE

Chief Financial Officer, SPIE

"The Group's outstanding operating performance in 2022 confirmed the quality, strength and soundness of our balance sheet. This was a decisive advantage in successfully completing the partial refinancing of our debt via a €1.2 billion syndicated loan on very attractive terms. This loan, which is naturally linked to our sustainability indicators, demonstrates our partner banks' unwavering confidence in the Group's business model. Internally generated funds from operations are at an optimal level and will enable us to achieve our external growth ambitions."

HEIN DIRIX

Managing Director, SPIE Belgium

"Thanks to the hard work of all employees, the various crises we have faced have only served to make us stronger. Our results bear witness to this resilience, which owes much to our diversified and balanced customer and project portfolios. Another source of pride is having invested very early in crucial skills for the energy transition, such as the ability to connect renewable power sources to the grid, to support electromobility and to roll out innovative energy storage systems. This is how we are working to remain relevant and attractive amid today's energy crisis."



Proximity



ELISABETH RASMUSSEN

Human Resources Director, SPIE

"I speak for the entire Executive Committee when I say I am immensely proud of all of SPIE's employees, whatever their job. First, because they always give their best to serve our customers, showing a profound grasp of their challenges. Second, because their expertise is a force that helps civil society as a whole, by advancing the energy transition and digital transformation in the field. As well as being employees of SPIE, they are also shareholders. And they play a key role in recruitment by recommending applicants. With their help, we were able to hire more than 6,000 new employees in 2022."

LIEVE DECLERCQ

Managing Director, SPIE Nederland

"This year I want to put all employees of SPIE Nederland in the spotlight. Over the past five years, we have made major strategic changes with regard to people and customer centricity, rethinking our organisation and focusing on becoming verifiably green. In 2022, we also brought the 1,900 employees of former WorkspHERE on board in the best possible conditions. All these transformations would not have been possible without the unbridled commitment of all our employees. And this year they already paid off. So not only the financial performance, but also the personal contributions of each SPIE colleague ensure that I look back on the past year with pride."



PIERRE SAVOY

Managing Director, SPIE Switzerland

"SPIE Switzerland kept up its commitment to employees in 2022, building on the momentum of recent years. For example, by providing them with electric vehicles – which already make up 40% of our fleet – we empowered them to actively contribute to the energy transition. By fully refurbishing our Bern and Lausanne offices, we offered them a pleasant working environment where you can really feel the 'One SPIE' spirit. Our commitment is paying off too, as seen by the Great Place to Work certification we received based on a survey of our very own employees. This is a first for the Group, and we are proud of it!"

Responsability



CHRISTOPHE BERNHART

Managing Director, SPIE Oil & Gas Services

"SPIE Oil & Gas Services operates at the very heart of the global energy transition, working to broaden its offering so as to become an energy solutions provider. Supporting our legacy customers in their transformation while at the same time addressing new players in offshore wind and solar power will be the key challenge in the coming years. In practical terms, we provide our customers with operational solutions to reduce their CO₂ emissions. We also develop renewable energy projects in the countries where we operate."

ISABELLE LAMBERT

Corporate Social Responsibility
Director, SPIE

"Once perceived as a regulatory constraint, CSR has become an essential part of our relationships with our main stakeholders, from employees and customers to suppliers and investors. We are seen as a key partner providing operational solutions to sustainable development issues. Most of our customers have undertaken to reduce their carbon footprints, and the energy crisis has made them keen to step up the process. That gives us scope to go even further, with offers measuring the detailed CSR impacts of projects carried out for our customers, including social and societal aspects."



ARNAUD TIRMARCHE

Managing Director, SPIE France

"The need to save energy become a widely shared concern in 2022. Our customers have embraced energy efficiency: some to reduce their carbon footprint; others to limit the impact of rising energy costs. More than ever, these major challenges are growth drivers for our business. Day after day, our teams bring their expertise to bear in all areas, urban and rural alike, for our industrial, service and public sector customers, offering real-world technical solutions and supporting their transitions."

Transition and transformation



PABLO IBÁÑEZ

Development and Operational Support
Director, SPIE

"After the Covid-19 crisis in 2020 and 2021, SPIE's business entered a complex new economic environment in 2022 that we actually expect to be a source of opportunities for the Group going forward, despite the fresh challenges it poses (energy crisis, war in Ukraine, inflation). Several of the markets in which we are well placed are now in the spotlight and poised for further growth. I am referring above all to energy transition and e-mobility markets. More generally, I feel strongly that today's crisis could give society as a whole renewed impetus to step up its action in the fight against climate change."

MARKUS HOLZKE

Managing Director, SPIE Deutschland
& Zentraleuropa

"In a fast-changing environment, three key assets drove our 2022 performance, kept our offering attractive and confirmed our confidence in the future. The first was our robust, resilient business model that let us continue making acquisitions in Germany and Central Europe. The second was the close alignment of our expertise with our customers' challenges, today and tomorrow. And the last was our strong innovation capacity, which we enhance by being a key player in three innovation platforms benefitting from other companies, start-ups, scientists and academics: the EUREF community, a real lab for the energy transition and mobility; ARENA2036, a hub for the production of the future; and the Future District Alliance, a network for the city of tomorrow."



ROB GOODHEW

Managing Director, SPIE UK

"The acquisition of SPIE UK by the Imtech Group in December 2022 represents an exciting new chapter in the development of the UK business. Imtech has a strong UK presence and represents an excellent strategic fit, with close alignment of values, vision and mission, especially around people, performance and supporting our clients in their efforts to progress towards Net Zero. SPIE UK looks behind with pride and gratitude at our time as part of the SPIE group but looks forward confidently to the future and the opportunity to work alongside each other again, when the occasion arises."



Germany: SPIE is installing the energy supply for Pyrum's innovative recycling facilities.

in review

In a mixed environment, SPIE responded to highly sustained demand from its customers in 2022, particularly for solutions central to the energy transition. In all of its host countries, the Group completed countless value-creating projects while delivering extremely robust financial and non-financial results.

2022 news in our 4 markets

Industry services



Though the energy transition is hardly a new challenge for SPIE's industrial customers, it became a particularly acute one in 2022. With an energy crisis unfolding, the Group rallied to help customers step up the transition to decarbonise production processes and achieve fast improvements in energy performance. SPIE also continued to support them on digital, technology and security challenges.

SAKATA CLOUD MIGRATION: TECH CHALLENGE ACCEPTED!

Sakata Vegetables Europe is a subsidiary of Sakata Seed Corporation, a world leader in the production and sale of vegetable and flower seeds. In 2022, SPIE ICS migrated all of the company's data centre infrastructure to the Microsoft Azure public cloud. The operation was carried out with minimal impact on production and user experience, resulting in a more stable and secure IT platform.

IN THE UNITED KINGDOM, A CLEANROOM AND OPTICAL LABORATORY TO MONITOR GLOBAL WARMING

Thales Alenia Space, a leader in civil and defence space industry, awarded SPIE UK a contract to design and install a new cleanroom and optical laboratory in Bristol. The Group provided mechanical and electrical services and ensured that the installation complied with current standards. The site produces and assembles optical instruments carried on satellites to monitor global warming.



IN GERMANY, THERMAL IMAGING CAMERAS FOR FIRE DETECTION IN WASTE DISPOSAL PLANTS

SPIE Deutschland & Zentraleuropa installed thermal imaging cameras at three waste disposal plants run by the recycling company Bareg. The cameras perform round-the-clock monitoring of surface temperature

over an area of more than 800 square metres. Images provide security teams with real-time information on the slightest unusual heat build-up, for early intervention. The system also includes an automated alarm process.

Energies

SPIE's solutions-oriented approach was more vital than ever in 2022, given the changes in the energy mix arising from the conflict in Ukraine, the risk of energy shortages, and rising costs. The Group offered new solutions to support customers committed to renewable energy sources as well as those seeking lower-impact generation using other essential energy sources in the current mix.



A UNIQUE AND INNOVATIVE PROCESS TO IMPROVE THE SAFETY OF NUCLEAR POWER STATIONS

In France, SPIE Nucléaire developed a new-generation calibration bench for service at the Penly nuclear power station. The new system performs a crucial function in power stations, carrying out safety checks on the valves responsible for maintaining the correct pressure and temperature in the reactors. The system is fitted directly on the valves, eliminating any risk of leakage due to movement or transport.



**MORE ABOUT THE
INNOVATION IN VIDEO!**



A NEW FIVE-YEAR MAINTENANCE CONTRACT WITH TOTALENERGIES EP ANGOLA

In Angola, SPIE Oil & Gas Services was commissioned to provide general maintenance services on two floating production, storage and offloading units (FPSOs) for TotalEnergies EP Angola. SPIE will be providing these services in line with its customer's environmental and sustainable development objectives: gas flaring will be minimised, process water will be treated, and atmospheric gaseous emissions will be reduced.

SUPPORTING BIOGAS PRODUCTION IN THE UNITED KINGDOM

CNG Services Ltd, a service provider for the gas industry, commissioned SPIE UK with the design and installation of a low-voltage electrical system powering two plants: an anaerobic digestion plant and a new biogas-to-grid site, in Drifffield and Sandhill. SPIE UK has supported CNG Services Ltd in a number of similar projects over the past five years.



HISTORIC OFFSHORE CONTRACT WITH TOTALENERGIES IN DENMARK

SPIE Oil & Gas Services will be handling maintenance for all TotalEnergies offshore facilities in Denmark over a five-year period. For the contract, SPIE opened a new subsidiary in Denmark and created a consortium with NorSea, a Danish company specialising in equipment logistics and offshore operations support. The project will have a significant impact on local employment, representing 400 to 500 jobs.

e-efficient buildings



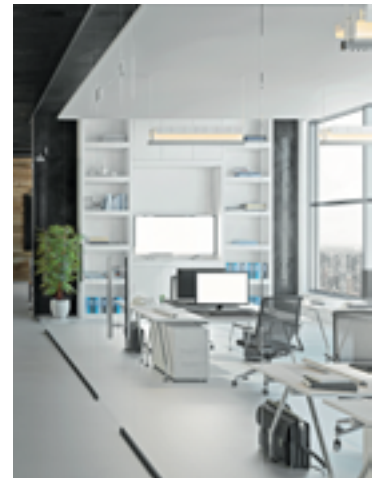
Though demand for new office buildings appears to be falling with the expansion of remote working, the technology content of buildings is increasing. In this market in 2022, SPIE once again demonstrated its ability to effectively address customer demand for solutions in areas such as energy savings, greater installation flexibility, and robust and innovative IT infrastructure.

NEW IT INFRASTRUCTURE FOR A LARGE OFFICE COMPLEX IN SWITZERLAND

In Glattburg, SPIE Switzerland installed new IT infrastructure in the Balsberg office complex, which was expanded to now cover 82,000 square metres. To ensure the stability and reliability of the new infrastructure, teams will be running it 24/7 through an innovative pay-as-you-use model of managed network services, whereby the owner of the premises pays only for the connections used, without any other investment costs.

IN FRANCE, A REDUCED CARBON FOOTPRINT FOR AXA BUILDINGS

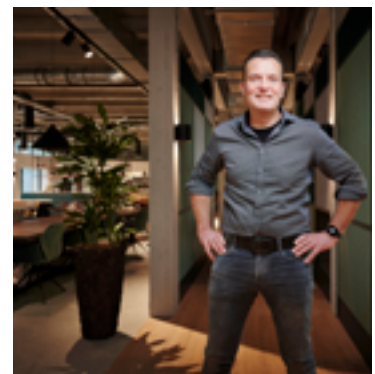
SPIE Facilities has been a partner of AXA for more than 20 years, operating and maintaining 13 of the group's buildings, covering a total of 160,000 square metres. Its Smart FM 360° IoT-based digital maintenance platform achieved energy savings of 1,509 megawatt-hours in 2021, representing 184 fewer tonnes of CO₂ emissions.



IN THE NETHERLANDS, A COMMERCIAL BUILDING DESIGNED AS A SERVICE PLATFORM

SPIE Nederland designed a building in the city of 's-Hertogenbosch for MVRO, a consultancy firm specialising in retail outlet construction, that showcases the key building-as-a-service principles of flexibility, reusability and convenience. SPIE produced all of the modular

technical installations, which feature a common foundation and "bricks" addressing different user requirements. The building is also equipped with PULSE Core, the new digital platform for sustainable building management launched by SPIE Nederland.



Smart city

Europe's cities are home to over 70% of its population, and SPIE provides effective solutions for efficient public amenities to make them more sustainable, safe and liveable. The Group continues to strengthen its positions on this dynamic market, in areas such as intelligent transport infrastructure maintenance, e-mobility, digitalisation of schools, and responsible street lighting.



SMART MAINTENANCE OF WATERWAY INFRASTRUCTURE IN THE NETHERLANDS

Rijkswaterstaat, the Dutch government agency responsible for building and maintaining public infrastructure, commissioned SPIE Nederland to handle management and maintenance of 173 waterway infrastructure sites (locks, dams, bridges, pumping stations) in the east of the country. The six-year contract will enable SPIE and its partners to make long-term, productive investments in digitalisation and data-driven maintenance.

BETTER LIT PUBLIC TRANSPORT IN AUSTRIA

SPIE is upgrading the lighting systems for Vienna's public transport operator, Wiener Linien. The project involves both replacing the lamps and modifying the infrastructure to support LED bulbs. SPIE's teams are working mostly at night so that the metro can continue operating uninterrupted. Replacing nearly 15,000 lights with LEDs is expected to save nearly 3,500 megawatt-hours per year, equivalent to the consumption of 1,200 households.



SPIE BELGIUM SUPPORT TO DIGITALISE WALLOON SCHOOLS

SPIE Belgium has provided IT support services for schools in Wallonia since 2004, and was awarded a new four-year Helpdesk contract. The goal is to meet the emerging needs of the Walloon Public Services' digital school plan by relieving teachers of the burden of resolving technical incidents. The new scheme includes several support levels, from self-help through to on-site assistance.

AN INNOVATIVE ROAD SAFETY SCHEME IN BELGIUM

SPIE Belgium is working closely with SPIE Nederland to install four 9-metre CADO® emergency access gates in the Quatre Bras tunnel in Brussels. Similar to movable gates, these devices allow for a section of the safety rail to be raised to let emergency services through.



Being an employer of choice

Attracting talent

Recruiting top talent is a major strategic challenge for SPIE, given the high level of expertise required to support its customers in today's fast-changing environment. In all the countries where the Group operates, this talent is in high demand, which means competition for it is fierce. By positioning itself as an employer of choice that offers meaningful, rewarding jobs, SPIE recruited more than 6,300 employees in 2022.

IN FRANCE, HIGH LEVELS OF RECRUITMENT TO SUPPORT CUSTOMERS IN THEIR ENERGY, DIGITAL AND INDUSTRIAL TRANSITIONS

In 2022, SPIE subsidiaries throughout France exceeded the initial recruitment target, hiring a total of 3,200 employees. There are recruitment needs for people with all kinds of academic credentials, from vocational secondary school diplomas to engineering degrees, with mainly full-time permanent positions on offer, in fast-growing sectors such as smart cities, intelligent buildings, industry services and energy.



SPIE SWITZERLAND, THE FIRST GROUP ENTITY TO BE AWARDED THE GREAT PLACE TO WORK® LABEL

The independent consultancy institute Great Place To Work® conducted a detailed survey, with 60 or so questions, of SPIE Switzerland's employees. In awarding certification, the institute highlighted the quality and convenience of the "Work everywhere" system, which enables employees to work from the office, a customer's premises or home. Employees also expressed great appreciation for SPIE Switzerland's highly responsible approach to safety in the workplace.



Retaining talent

To cultivate lasting relationships with its customers, SPIE believes it is essential to build long-term bonds with its employees. Attentiveness to individual employee well-being shows through in specific actions such as proactive attention to mental health. The Group is also mindful of emerging employee expectations and practices, such as growing interest in volunteering for charitable causes.

EMPLOYEE MENTAL HEALTH: SUSTAINED COMMITMENT AT SPIE UK

Employee mental health has been a SPIE UK priority for several years now, and the company recently developed a network of "mental health first-aiders" at all its sites. Their role is to be a point of contact for employees experiencing a mental health issue or emotional distress. They are not therapists or

psychiatrists, but they do receive training to offer confidential support through non-judgemental listening and guidance to ensure the person is directed to appropriate care, if needed. In 2022, SPIE UK also offered all its employees an online training session on mental health first aid.



FIRST EDITION OF THE SPIE RUN CHARITY RACE

On 7 October 2022, 130 Group employees took part in the SPIE Run, a sporting event held in Cergy, France, near SPIE's headquarters. It was co-sponsored by SPIE Oil & Gas Services and Unité du Monde, a French humanitarian organisation promoting access to drinking water in sub-Saharan Africa. The donations raised by SPIE

Oil & Gas Services, SPIE France, SPIE CityNetworks, SPIE Nucléaire and SPIE Operations will help finance the construction of two wells supplying villages with drinking water.

Empowering female talent

Though the number of women in technical and management positions is increasing, there is still a long way to go. Alongside many other organisations, companies have an important role to play, and SPIE intends to lead the way. Under its CSR commitments, the Group has set clear gender diversity improvement targets for 2025 and is developing specific initiatives in this area.

A JOINT EVENT FOR GENDER DIVERSITY WITH NAVAL GROUP AND LEGRAND

The second Gender Equality Day took place on 19 October 2022, run jointly by SPIE France, Naval Group, the European leader in naval defence, and Legrand, a global specialist in electrical and digital building infrastructure. At this event, 70 employees from the three companies met to share experiences and best practices in inclusive leadership.



250 SPIE GROUP EMPLOYEES AT THE LA PARISIENNE STARTING LINE

On 11 September 2022, close to 250 employees from all Group subsidiaries took part in the La Parisienne inter-company all-women's race. Many of the runners were members of the So'SPIE Ladies diversity awareness network. This amateur sporting event provided a fun and friendly opportunity for SPIE to promote women and start a conversation.



Resources

ECONOMIC

SPIE has economic resources to finance and develop its business.

- €1,896 million in equity
- €920 million in net debt (excluding IFRS 16), up by €46 million compared to 2021

MANUFACTURING

To successfully carry out its business, SPIE needs facilities and transport. The Group also purchases and consumes materials.

- €4.5 billion in goods and services purchased from suppliers and subcontractors
- 800 local sites
- 23,000 SPIE vehicles (company cars, service vehicles and light commercial vehicles)

HUMAN

As a service company, SPIE calls on the expertise and know-how of its employees.

- 48,073 employees
- 6,391 new hires on permanent contracts
- 2,405 apprentices in the Group
- 3,064 employees from acquired companies in 2022

SOCIAL AND RELATIONAL

To deliver its services, SPIE draws on a network of partners, as well as on the trust-based relationships with its customers.

- 27,700 customers in more than 15 business sectors
- 73,000 suppliers and subcontractors

INTELLECTUAL

SPIE's added value is built on certified operating processes and expertise.

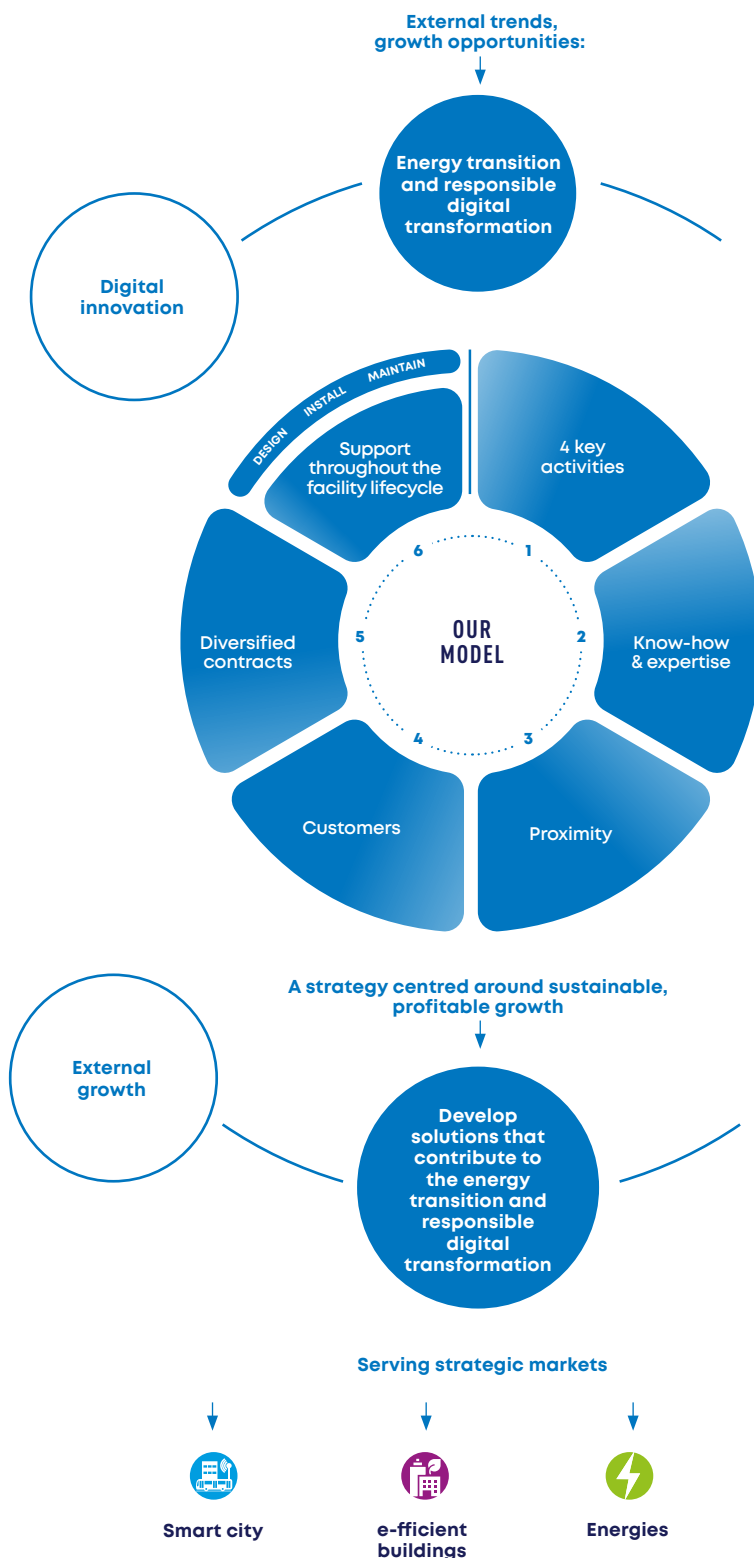
- More than 720,000 hours of training
- Two out of three employees participated in at least one training course in 2022

ENVIRONMENTAL

SPIE mainly uses energy to carry out its operations, particularly vehicle fleet fuel.

- 587 GWh of direct energy consumption, of which:
 - 85% fuel for the vehicle fleet
 - 8% electricity
 - 6% gas
 - 1% domestic fuel oil

Business model



Results

ECONOMIC

SPIE's business generates economic resources that are redistributed to the Group's stakeholders.

- €2,852 million paid in wages
- 6.3% EBITA margin
- €105.9 million paid in dividends

MANUFACTURING

SPIE continues to create and improve facilities for private and public use.

- €1.7 billion in revenue generated by new facilities
- €2 billion in revenue generated by the e-efficient buildings business
- >€400 million in revenue generated by the deployment of the fibre optic network, i.e., 10% growth compared to 2021

HUMAN

By paying careful attention to its employees' safety and well-being, SPIE develops not only its teams' commitment and its reputation as a great place to work, but also operational excellence and top quality service.

- -31% severe accidents compared to 2019
- 7% of the capital held by employees through employee shareholding as of 31 December 2022

SOCIETAL AND RELATIONAL

SPIE's long-standing relationships with its customers ensure that its business is sustainable. The Group also develops trust from wider society by acting as a responsible company.

- SPIE obtains the Gold category for the 8th consecutive year according to the EcoVadis 2022 ranking
- 380 stakeholders contributed to the materiality analysis at the end of 2019
- No serious IT security incidents

INTELLECTUAL

SPIE develops and provides innovative solutions that help the Group and its customers gain in efficiency.

- 17% more ideas proposed on the SIOUX innovation platform created by SPIE, despite a decrease in connections compared to 2020

ENVIRONMENTAL

SPIE's initiatives and commitments help it reduce its environmental and energy footprint.

- SPIE received an A- (Leadership) rating in the Carbon Disclosure Project (CDP) questionnaire on climate change. SPIE is among the 16% of companies in its sector that have achieved this rating.
- 37% of vehicles ordered are battery electric vehicles

Impact

ECONOMIC

SPIE is able to maintain its economic activity over the long term and contribute to economic growth in its host regions.

- €580 million in revenue acquired, including €155 million from bolt-on acquisitions
- €96.7 million in tax paid in host countries

MANUFACTURING

Through its business, SPIE simplifies access to infrastructure that is essential to business and human development.

- €196 million in services provided to the health sector
- More than 33,000 electric vehicle charging points installed by SPIE in Europe since 2017

HUMAN

SPIE is a responsible and inclusive player in countries where it has a presence. It is also committed to fighting discrimination and to promoting gender equality in the workplace.

- 18.3% women in key management positions, up 14% compared to 2020
- 88/100 on the gender pay equity index in France
- The Board of Directors is composed of 5 women and 6 men
- In 2022, SPIE recruited nearly 1,212 new work-study students at Group level

SOCIETAL AND RELATIONAL

SPIE takes part in collaborative global initiatives that promote a more ethical and responsible economy.

- 97% of services ISO 9001 certified
- 51% of the Group spend assessed on CSR performance
- 29% of the Group's purchases were made from suppliers that made ambitious commitments to reduce their carbon footprint
- €3.4 million in purchases from the protected worker sector in Europe

INTELLECTUAL

As a key player in local services, SPIE is a driver of innovation. The Group enables economic players, whatever their size, to access useful and innovative solutions.

- 21% of women in managerial training
- 6,965 contracts benefited from the Smart FM 360° unified digital platform, i.e., 27% more contracts compared to 2021

ENVIRONMENTAL

SPIE's business makes it a key player in the energy transition.

- 46%: green share of SPIE's activity aligned with European taxonomy, of which:
 - 27%: energy efficiency solutions
 - 17%: services related to the transition of the energy mix
 - 2%: technical services for eco-mobility infrastructure

Consolidation
of the competitive
landscape

Digitalisation



Industry
services

Our financial performance

SPIE delivered an excellent financial performance in 2022, reflecting both accelerating demand for multi-technical services in the energy transition market and the strength of its business model amid high inflation.

2022 key figures

46%

Green share of 2022 revenue aligned with climate criteria of the EU taxonomy

€511

million
in EBITA

~€155

million acquired
revenue from bolt-on
acquisitions

€8.1

billion
in revenue

#1

Employees
are the Group's largest
shareholder
(as of 31 Dec. 2022)

48,000

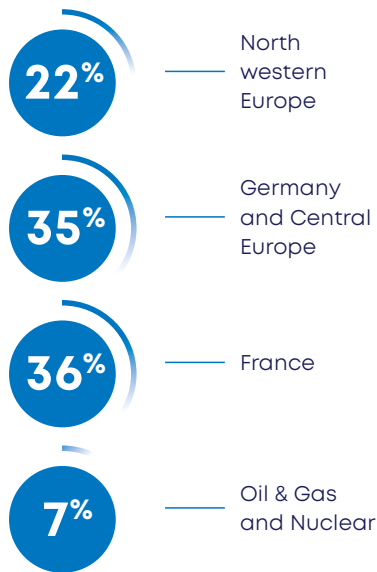
employees
(as of 31 Dec. 2022)



DISCOVER
SPIE

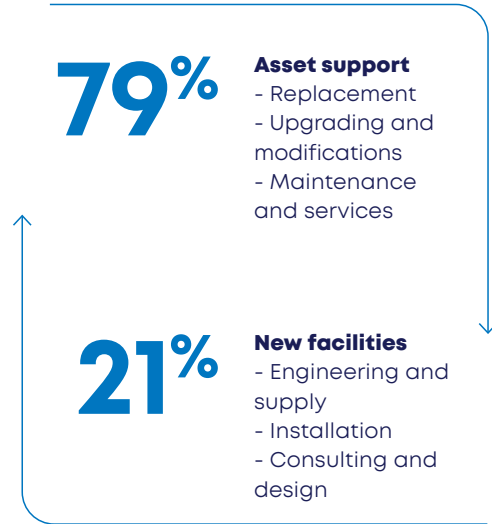
2022 revenue per reporting segment

Total: €8.1bn



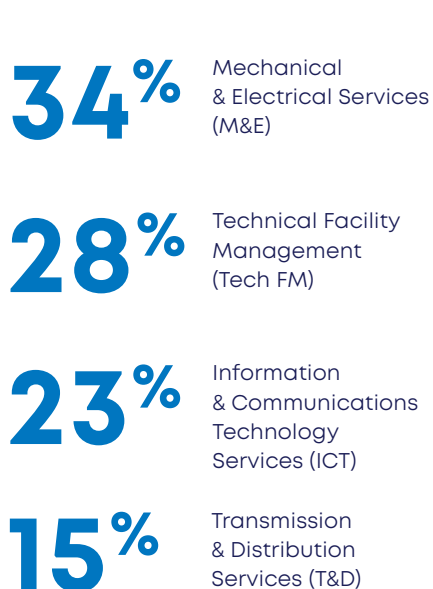
Supporting our customers' assets throughout their lifecycle

Total: €8.1bn



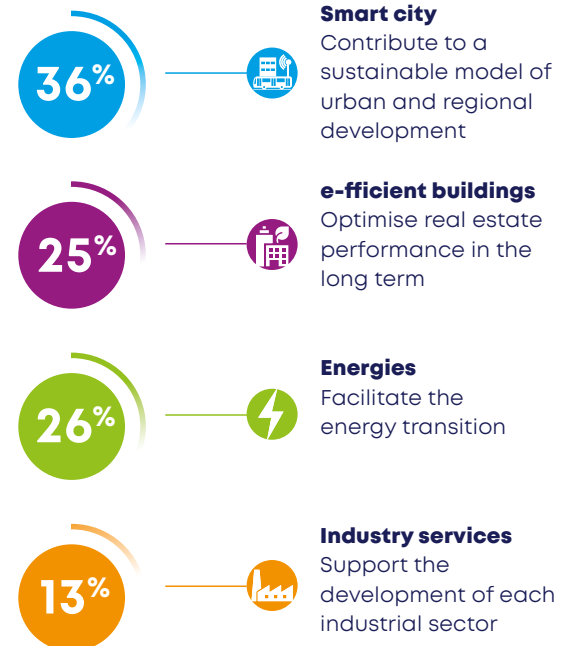
4 fields of expertise

Total: €8.1bn



4 markets

Total: €8.1bn

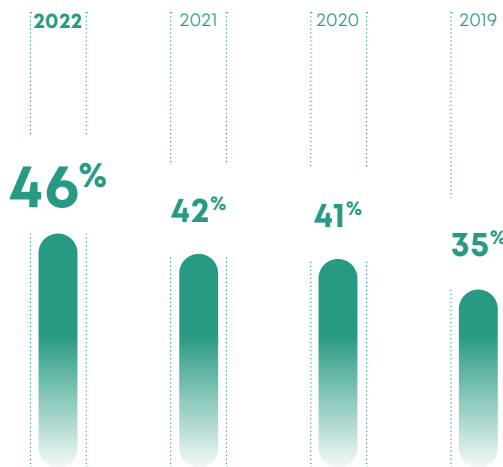


Our non-financial performance

To achieve the aims of its 2025 CSR roadmap, SPIE has drawn up an action plan complete with annual quantitative objectives. These objectives have been an integral part of the Group's financing policy since 2022, demonstrating its determination to align its strategy with its CSR commitments.

Pillar #1 - Environment

2025 OBJECTIVE #1:
CONTRIBUTING TO
A LOW-CARBON
ECONOMY



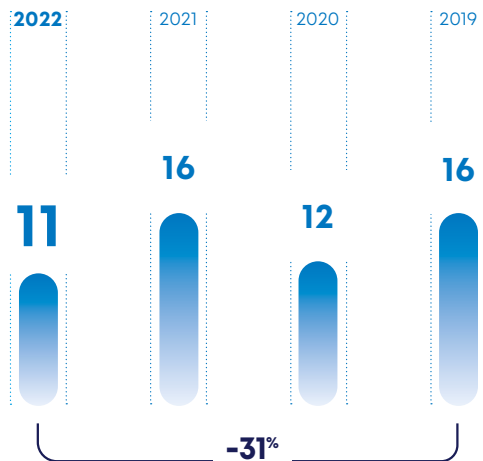
SPIE designs and implements long-term solutions to support customers through the energy transition and help reduce their greenhouse gas emissions. In 2022, the green share of the Group's revenue amounted to 46%. Of this amount, 1.7% was related to services for nuclear power generation, which was recognised as a transitional energy source in the EU taxonomy during the year.

Pillar #2 - Social & society

2025 OBJECTIVE #3:
AIMING FOR
EXCELLENCE
IN SAFETY



severe accidents* compared to 2019
* Scope: SPIE staff and temporary workers.



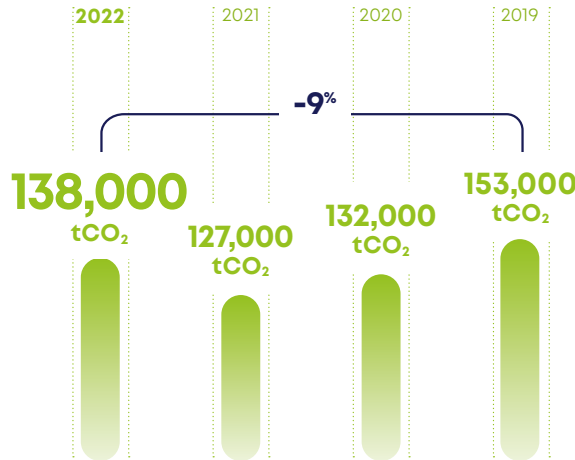
Since 2021, SPIE has been implementing 10 Life Saving Rules to strengthen the prevention of serious accidents in high-risk areas, such as electrical work, road transport, working at heights and lifting operations.

Efforts in 2022 focused on identifying operational requirements to help apply the Life Saving Rules on a daily basis.

**2025 OBJECTIVE #2:
REDUCING SPIE'S
CARBON FOOTPRINT**



Reduction of SPIE's direct carbon footprint* compared to 2019 (scopes 1 & 2)

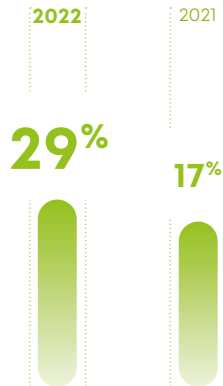


As a service provider, SPIE has a relatively small direct carbon footprint. For this reason, reducing its emissions means decarbonising its vehicle fleet and property portfolio. Fleet decarbonisation efforts have been slowed due to significant delivery delays from car manufacturers. In 2022, battery electric vehicles accounted for 37% of fleet replacements. Energy consumption has been reduced in buildings, shrinking their carbon footprint by 22% compared with 2019.

* Our figures have been modified to include changes in our scope using a methodology based on the Greenhouse Gas Protocol. Rebaselining criteria include acquisitions and disposals since 2019.



of SPIE's purchases will be made through suppliers who have pledged ambitious commitments to reduce their carbon footprint.

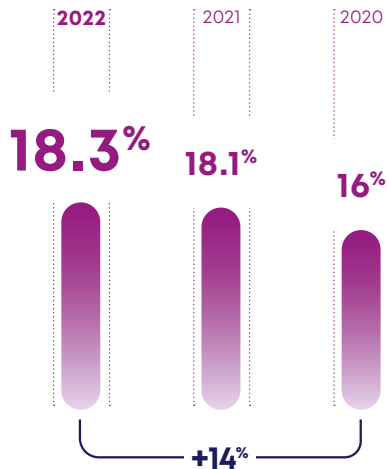


Purchases represent 86% of the Group's carbon footprint (scopes 1, 2 and 3). A total of 29% of CO₂ emissions are attributable to expenditure with suppliers who have set formal targets to reduce their carbon footprint. In 2022, SPIE devised a strategy to secure climate commitments from suppliers and identified platforms to support them and promote their progress on climate action.

**2025 OBJECTIVE #4:
STRENGTHENING
GENDER DIVERSITY**



Proportion of women in key management positions (compared to 2020)



In 2022, the proportion of women in key management positions increased by 14% compared with 2020. SPIE continued to actively promote gender diversity during the year through the recruitment and retention of female talent. For example, at least one woman must be included in the final list of candidates when filling key management positions. Internal talent reviews pay particular attention to female employees. And internal management training programmes include at least 20% women.



At the heart a cho

Belgium: SPIE helped carry out the Ruien Energy Storage system, the largest battery park ever connected to Belgium's high-voltage grid.

of anging world

SPIE defines its strategic priorities in consultation with its stakeholders, overseeing all aspects so as to retain full control over its development.

Engaging with our stakeholders

Wherever it operates, the SPIE group strives to maintain an open and proactive dialogue with its many stakeholders. It has developed a structured system for listening, informing and sharing, with a view to anticipating and best meeting stakeholder expectations.

The Group's **employees** contribute to delivering quality services and are its most valued asset. In addition to multi-channel information systems, SPIE maintains close relationships with its employees through individual interviews, meetings with local executives and strategy presentations by management. To strengthen their engagement, the Group offers training and development plans, employee shareholding schemes, ambassador programmes and support for local non-profits. SPIE rounds out these exchanges with satisfaction surveys and feedback. For jobs subject to labour shortages, SPIE builds relationships of trust with **applicants** and is expanding its talent pool via apprenticeships, partnerships with schools, training for people marginalised in the job market and other initiatives.

Multi-sector **customers** meet regularly with their SPIE contacts to discuss ongoing projects. Their challenges feature on the agendas of all regular meetings held at Group level. SPIE engages in dialogue with prospective customers at trade shows, in tenders and through meetings.

SPIE also reaches out to representatives of the **financial ecosystem**, from investors, banks and institutional shareholders to investment funds, financial analysts and rating agencies. Regular communication providing transparent, high-quality information – especially on environmental, social and governance (ESG) issues – helps sustain trust-based relationships. SPIE responds to questionnaires from the main rating agencies, including Sustainalytics, CDP, EcoVadis and Standard & Poor's.

Suppliers and subcontractors are invited to strategic meetings, working groups and innovation days. SPIE's supplier charter is a cornerstone of their relationship with the Group, notably on ethical and sustainable development issues. SPIE has adopted a proactive approach aimed at encouraging suppliers and subcontractors to curb their CO₂ emissions.

The Group also interacts with a range of national, regional and local **public authorities**. It keeps its contacts informed through regulatory publications and exchanges with the statutory auditors during annual audits.

SPIE works to satisfy its recruitment and innovation needs with myriad **partners**, ranging from companies, universities and schools to start-ups. Interactions with trade associations serve to anticipate the major developments underway in various business sectors and facilitate collective action on safety and training issues. The Group also participates in think tanks around the energy transition, including the Shift Project, ARENA 2036 and the Euref community.

Lastly, the Group nurtures sustainable relationships with representatives from **civil society**, including local communities, users, the media and journalists, NGOs and non-profits. SPIE engages with local residents and users, alongside its customers. For example, it takes part in local recruitment forums and events aimed at promoting career paths within the Group, particularly among young people. SPIE partners with local non-profits to give its employees the chance to support environmental and social inclusion initiatives.

Mapping our stakeholders



THE STAKEHOLDERS
IN ORANGE ARE
THOSE CLOSEST
TO SPIE.

Identifying and anticipating trends with our stakeholders

SPIE listens to its stakeholders and factors their expectations into its strategy. Its materiality matrix was developed for this very purpose, mapping out the future issues liable to have the greatest impact on both stakeholders and the company. First published in 2020 and covering a three-year period, the matrix served as the starting point for the 2025 CSR roadmap. It will be reviewed in 2024.

Among key future issues identified, the Group's customers ranked the shift in the energy mix as the most important, reflecting the urgent need to act, mounting expectations of companies and more stringent regulatory requirements. The 2022 energy crisis further highlighted the importance of this issue. Next came the use of new technologies, now a crucial tool for achieving market performance and competitiveness while offering an optimal experience to end customers. SPIE's customers also put strong emphasis on workplace health and safety, a key factor in securing engagement among employees and SPIE contacts and driving operational excellence in project execution.

Investors too said environmental issues were their top concern, citing the green economic recovery and the client shift to sustainability. Both these priorities are set to create a highly favourable market environment for SPIE's operations today and in the coming years. Other issues for investors included data protection, echoing the increase in cyberattacks

in all industries, and skills shortages, a challenge to be overcome if the Group is to continue along its growth trajectory.

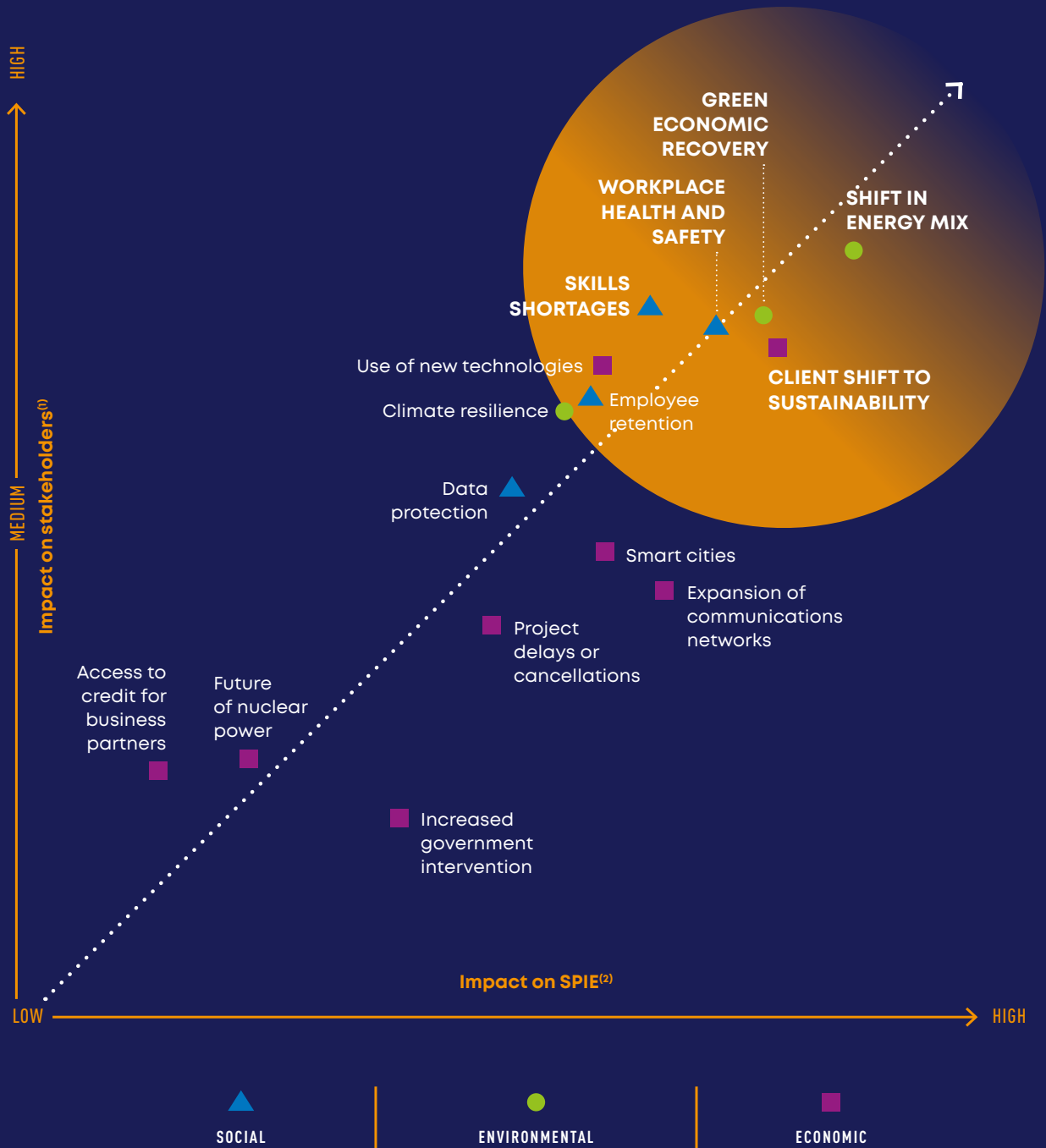
In jobs subject to labour shortages, employees were convinced that employee retention was the most important challenge today, followed again by skills shortages. The Group must be able to rely fully on its teams' commitment and expertise to meet the growing demand being driven by energy transition and responsible digital transformation. Like customers, employees gave third place to workplace health and safety, a topic recently thrust into the spotlight by new workplace practices, particularly the enduring appeal of remote working.

OUR METHODOLOGY

The methodology used to build the materiality matrix comprised four steps:

1. Defining the priority issues for SPIE and its external stakeholders
2. Identifying participants who were representative of the Group's stakeholders
3. Conducting the materiality assessment, using an online survey and qualitative interviews
4. Building the materiality matrix, which SPIE will update in 2024

Materiality matrix: SPIE attentive to its stakeholders



(1) Includes answers from employees, clients, investors, suppliers and partners.

(2) Includes answers from the Executive Committee.

A solid model to support trends



Four activities at the core of our service

The strength and sustainability of SPIE's business model stem from the four businesses that deliver our services:

• **Mechanical & Electrical Services.**

We support our customers in designing, building, extending, renovating and maintaining their facilities, through our expertise in electrical, mechanical and climate (HVAC) engineering services.

• **Technical Facility Management.**

We provide support for operations and process industrialisation throughout the entire lifecycle of our customers' equipment. Our services include audit, diagnostic and mono- or multi-technical maintenance services, combining electrical, HVAC and mechanical engineering.

• **Information & Communications**

Technology Services. We offer a wide range of solutions and services for information and communication systems, from design to managed services, as well as operated and cloud computing services.

• **Transmission & Distribution Services.**

We deliver a comprehensive range of transmission infrastructure and energy distribution services, primarily in the electricity segment.

The diversity of our businesses, the markets we serve and the countries where we operate allows us to regularly tap new sources of growth. This acts as a powerful accelerator for the Group's expansion based on three shared values: performance, proximity and responsibility. The recognised expertise of our employees and our deep local roots are also key assets in supporting a wide variety of customers throughout the lifecycle of their assets, from design to installation and maintenance.

Three strategic avenues

To continue to grow in our fast-changing environment, we focus on three strategic avenues:

• **Transition solutions.** Thanks to our expertise in energy and communications, we are particularly well placed to develop solutions aligned with the transformations impacting our customers, including new forms of mobility, the energy transition, hyper-converged data centres, intelligent infrastructure and low-carbon manufacturing.

• **Regular acquisitions.** Supported by an efficient cash flow policy, acquisitions enable us to rapidly seize opportunities in growth markets and increase market share in our host countries. In 2022, this strategy led to five bolt-on acquisitions and the consolidation of Worksphere, making SPIE the industry leader in the Netherlands.

• **Digital and technological innovation.**

Innovation is nurturing all our businesses, with three major benefits: the integration of high value-added solutions for our customers, the ability to support new uses and practices, and improved project management performance, particularly in energy efficiency.

Energy & digitalisation: twin transitions

The digital and the green energy transitions are complex, demanding, and simultaneous. Yet Matthias Rebellius, CEO Smart Infrastructure at SIEMENS, is optimistic: the fact that they are both happening at once represents a unique opportunity to harness synergies.

RESPONSIBLE TECH

Occitania – France

SPIE ICS is working with Occitania to push a responsible digitalisation. At the start of its IT service contract with the French administrative region, SPIE presented a plan to assess, track, and reduce emissions from computing.

After establishing performance optimisation and life-cycle management for IT equipment, the next step is real-time carbon footprint monitoring for 3,000 computer terminals.



INTERVIEW WITH MATTHIAS REBELLIOUS, CEO Smart Infrastructure at SIEMENS

Some find the idea of just one epochal challenge daunting enough. Now, companies are faced with two – the digital and energy transitions. Is it possible to succeed in them simultaneously?

It is impossible to succeed in one without the other. Today, buildings represent 40% of the world's energy consumption, yet less than 10% worldwide are energy efficient. We need smart buildings and smart grids to achieve the goals laid out for example in the EU's Fit for 55 program⁽¹⁾. What is more, energy has become, and will remain, a scarce commodity. The less we need, the better. The energy transition will not be possible without the digitalisation of our buildings and infrastructure.

Are companies aware of this imperative – and of these synergies?

Yes, and they are becoming more demanding. They know that there is enormous potential in IoT, artificial intelligence, connected devices, and grid technologies, 5G networks and the Cloud. The synergies of all these technologies are opening up new possibilities.

“There will be no building transition without digitalisation and no energy transition without the building transition. By 2040, most commercial buildings will be autonomous.”

Which is reflected in many of the projects on which Siemens and SPIE are working together: we have implemented our Smart FM 360° automated buildings reporting tool for Siemens Real Estate, for instance.

Together, our companies represent almost 300 years of innovative corporate history. In the 1880s, for instance, Siemens was involved in the first ever electric railway in Berlin; just a few decades later, SPIE was helping to electrify the Paris metro. Similarly, today, we're moving towards ecosystem solutions which will set benchmarks for the future.

What do you think the most important developments of the coming years will be?

I personally believe that, by 2040, most commercial buildings will be autonomous. They will know their users' preferences in terms of comfort and safety and will be able to cater to them while managing systems in a much more sustainable way. The effect will be immensely positive.

DIGITALISATION FOR THE ENERGY TRANSITION

TenneT – Netherlands

In power transmission, the digital transition has perhaps the most direct effect on the energy transition.

As a partner to TenneT, SPIE has taken on a key role in grid operator's 'Dare to Be Digital' initiative. Bidding for the EU303 contract, SPIE demonstrated how moving from 2D paper-based to 3D digital modelling could help identify issues and increase efficiency at high-voltage substations.

40%

Share of buildings
in global energy
consumption

100%

By 2050, all buildings in the
EU should be zero-emission
buildings

(1) The European Climate Law includes a legal obligation to meet the EU's climate target of reducing emissions by at least 55% by 2030.

Acquisitions: a year of refocused and solid growth

With the acquisition of Worksphere in the Netherlands, five bolt-on acquisitions in four countries and the full divestiture of its UK operations in 2022, SPIE has refocused and consolidated its positions in continental Europe. This is a winning strategy that will enable the Group to enhance its expertise and better support its customers in their projects and ambitions.

OUR FINANCIAL MODEL



An external growth strategy at the heart of SPIE's business model

In 2022, SPIE has demonstrated the relevance of its model based on mid-sized, high synergy and low risk acquisitions and a steady stream of bolt-on acquisitions.

One year after the acquisition of WorkspHERE, the assessment is very positive: its integration was successful thanks to the strong complementarity between the two business cultures, actual performance is in line with expectations and cost synergies were achieved on time. SPIE has become the leading player in multi-technical services in the Netherlands and is now the partner of choice for more than 2,500 customers, with an unrivalled portfolio of services and a stronger local presence.

At the same time, the Group made five new targeted, high value-added acquisitions. Targeting growth sectors, these acquisitions help to broaden the Group's range of services and expand its network of locations, bringing it closer to its customers. They also enable SPIE to establish itself as a key player in the consolidation of the still highly fragmented European multi-technical services market.

To finance these acquisitions, the Group is using part of the substantial cash flow it generates each year. After significantly reducing its financial leverage in 2021 and stabilising it in 2022, SPIE can count on solid financing capacities to seize new external growth opportunities to support its strategy.

OUR BOLT-ON ACQUISITIONS IN 2022

Stangl Technik

*Electrical services
Poland and Czech
Republic
Revenue*: €67 million
380 employees**

This acquisition enables SPIE to strengthen its position in building technology installation services in Poland and to enter this market in the Czech Republic.

PTC Telecom GmbH

*Information and
communication
technology services
Germany
Revenue*: €12.5 million
70 employees**

With this acquisition, SPIE is strengthening its information and communication services in southern Germany. The company has a broad customer base and sound partnerships.

~€155

million in acquired
annualised revenue from
bolt-on acquisitions

BELFOR Prévention France (BPF)

*Fire protection in the
nuclear sector
France
Revenue*: €12 million
80 employees**

BELFOR Prévention France (BPF) is recognised for its passive fire protection work and operates throughout France. SPIE has thus strengthened its position in the fire protection market, particularly in the nuclear sector.

NexoTech

*Information and
communication technology
services
Poland
Revenue*: €25 million
950 employees**

With this acquisition, SPIE has entered the Polish telecommunications infrastructure market. NexoTech is benefiting from the strong growth in FTTx rollout in Poland.

Blue chip industrial company

*Tech FM
Germany
Revenue*: €40 million*

SPIE acquired a Technical Facility Management activity related to three core production sites from a German blue chip industrial company. This transaction comprises an asset-deal and a 5-year facility management contract.

Full divestiture of SPIE's UK operations to Imtech

Following a strategic review of SPIE UK's activities, the Group has sold its entire UK business to Imtech, jointly owned by Dalkia and EDF Energy. "We are convinced that this acquisition will

ensure sustained growth for the new entity. SPIE will focus on its activities in continental Europe, where its growth model is proving to be extremely successful and value-creating," said Gauthier Louette, Chairman and CEO of SPIE.

* The revenue and workforce figures indicated apply to the year 2021.

SPIE & WorkspHERE: stronger together

In early 2022, SPIE acquired WorkspHERE, a Dutch specialist in building services and merged it with its Tech FM business unit in January 2023 to form SPIE Building Solutions. SPIE Nederland is now the leading multi-technical services provider in the Netherlands.

Did you welcome the news that SPIE was buying WorkspHERE?

I can honestly say I did. I was at the management presentations during take-over and thought SPIE represented the best cultural and strategic fit.

Weren't you concerned about the process of merging two companies?

At first, it felt strange to be talking to one of our direct competitors, SPIE, specifically about recruitment, as the Netherlands are facing a drastic shortage of technical staff. Companies even offer people recruitment bonuses. Luckily, given the good market fit, there wasn't much overlap and disruption was minimal.

So integration has gone well?

Yes! Thanks to its acquisitions in Germany, SPIE has a professional approach to mergers and acquisitions. If anything, it has been harder for the Tech FM business unit, which was itself the result of several acquisitions and, in our region, had around 150 employees to WorkspHERE's 450. There are now 600 of us under the name SPIE Building Solutions.



**INTERVIEW
WITH KEES VAN
OOSTEREN,
Regional
Director for the
North region at
SPIE Building
Solutions (from
WorkspHERE)**

What opportunities does this new entity represent?

We are the largest multi-technical services provider in the Netherlands, increasing both our buying power and our ability to offer a full-service package. Moreover, we used to have to fight other areas for every Euro – not any more. Our staff now have more career options. And importantly, SPIE is a company on a mission to implement Europe's energy transition. This offers our employees something not every competitor can: a clear purpose.



**INTERVIEW
WITH EDWIN VAN
DER KNIJFF,**
Business Unit Manager
for the South region
at SPIE Building
Solutions (from SPIE's
Tech FM BU)

What has the acquisition and merger changed for you and your staff?

We've merged offices where we had two in one region, and our staff have had extensive training on new systems. Overall, WorkspHERE was a more process-orientated organisation, while the Tech FM business unit was more results-focused.

Couldn't this kind of cultural difference lead to discord?

Integrating two organisations is never completely straightforward, but we spent months in 2022 preparing and I think it's clear to most that the benefits outweigh the drawbacks. You can never please 100% of people 100% of the time, but most of our staff understand that, if we learn from each other, we will come out stronger.

The majority of managers in the new entity are from WorkspHERE. So it doesn't feel like a 'reverse take-over'?

It's about SPIE Building Solutions keeping the best of both worlds. As a manager, my role is to coach our staff through the integration, so I'm spending a lot of time on the workshop floor, talking to people, explaining the advantages we now have.

What opportunities does this new entity represent?

Put simply, we can shift up a gear in terms of the clients we serve. Whereas before, we were limited to smaller companies, as SPIE Building Solutions, we have the size and skillsets to service larger organisations: corporates, public service operators (government, hospitals, etc.). The possibilities are enormous.



JOLIEN DRIESEN,
Integration Manager,
SPIE Nederland

"In integration, four factors are crucial to success: a compatible culture, preparation, structure and communication. First, we prepared by defining guiding principles, a governance structure, and KPIs. Afterwards, bi-weekly meetings were scheduled to report on progress. Communication was supported with Q&As accessible to all and nominated employees as ambassadors."

CSR strategy: decisive progress

Corporate social responsibility (CSR) is fundamental in today's world. At SPIE, it is embedded deep within all businesses, as they are key to mitigating climate change and supporting the shift in the energy mix. In line with the pathways set out in its 2025 CSR roadmap, the Group continues to push boundaries, particularly through an innovative sustainable finance programme.

AN AMBITIOUS CSR ROADMAP FOR 2025

To amplify its positive impact on the environment and society, SPIE has drawn up a CSR roadmap with specific objectives for 2025. By that time, the Group aims for half of the services delivered to customers to make a substantial contribution to climate change mitigation, as defined by the EU taxonomy (see next page). The Group has also pledged to reduce its direct and indirect carbon footprint by getting its suppliers involved. This commitment has been validated by the international Science Based Targets initiative (SBTi) as contributing to efforts needed to limit global warming to 1.5°C. Elsewhere, workplace safety remains SPIE's top priority, with plans to reduce the number of serious accidents by 50% between 2019 and 2025. The Group is also pursuing a proactive diversity policy, aiming to increase the number of women in key management positions by 25% compared with 2020.

TWO NEW AVENUES FOR PROGRESS IN 2022

In 2022, the Group's CSR objectives were broken down and included in all managers' individual objectives, directly influencing their compensation. This proved an effective way to reinforce Group-wide commitment over the long term. In a first, SPIE also linked the refinancing of a syndicated loan to sustainability criteria. The initiative saw the Group draw up a Sustainability-Linked Financing Framework detailing the mechanism and indicators to be taken into account, which will remain valid for future financing transactions. To further boost its sustainable finance credentials, SPIE made the still rare move of having the framework independently assessed by Moody's ESG Solutions. It received a "robust" rating, recognising the relevance and ambition of the chosen indicators.

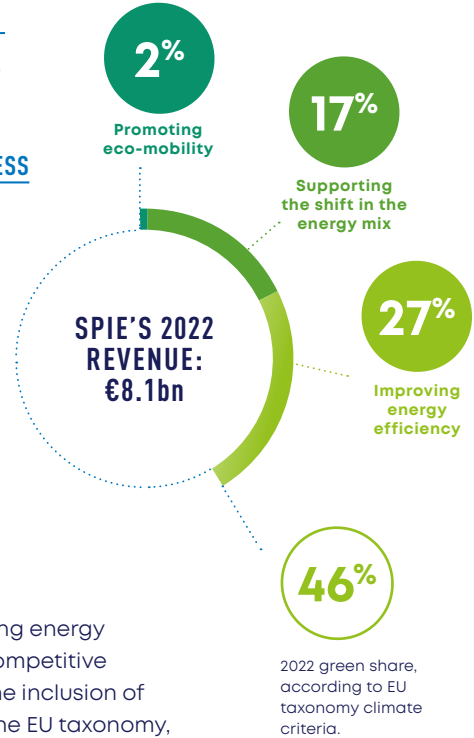
Continued growth in the green share of our activities

CONTRIBUTING TO A LOW-CARBON ECONOMY

A pioneer in the field, SPIE began measuring the proportion of its business activities aligned with the EU taxonomy's climate change mitigation criteria in 2019 – three years before it became mandatory for many organisations. In concrete terms, the activities generating the green share of SPIE's revenue focus on three pillars of the energy transition: improving energy efficiency, supporting the shift in the energy mix and promoting eco-mobility.

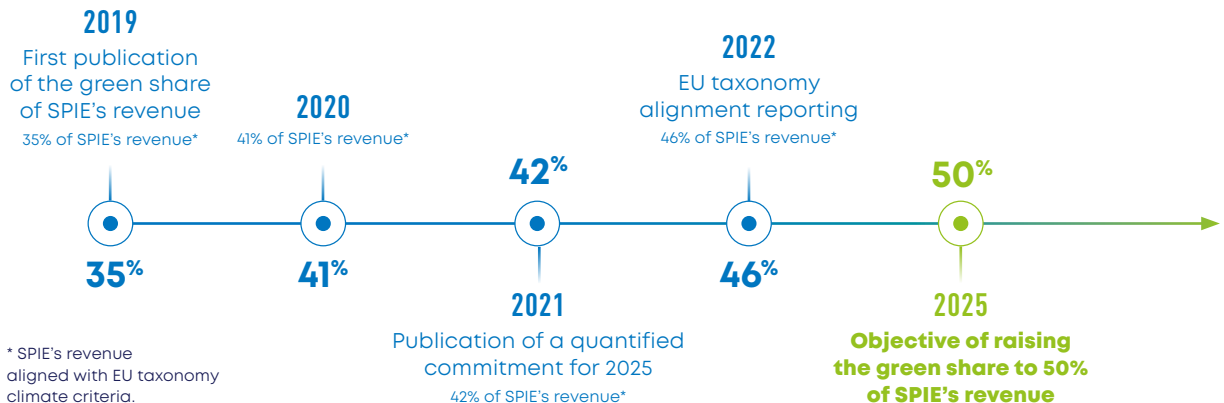
This green share has continued to grow, from 42% in 2021 to 46% in 2022, in line with the 50% target set for 2025. The increase reflects the widespread buy-in for energy efficiency projects among SPIE's customers, a trend accelerated in 2022 by rising energy costs. The acquisition of WorkspHERE in the Netherlands, which has turned

INCREASE THE GREEN SHARE OF REVENUE FROM EACH GROUP BUSINESS



data-driven building energy efficiency into a competitive advantage, and the inclusion of nuclear power in the EU taxonomy, have both contributed to the increase in the green share of SPIE's revenue.

EARLY COMMITMENT TO THE EU TAXONOMY



Combining finance and sustainable business

Since 2022, SPIE has linked all its refinancing to sustainability criteria. Thirteen major banks have been involved in this initiative, which meets the highest market standards. Pascale Forde Maurice, Head of European Corporate, Sustainable Investment Banking at Crédit Agricole CIB, and environmental, social and governance (ESG) joint coordinator for the programme, tells us about the project.

Is it common for loans to be linked to non-financial criteria these days?

Yes, it's increasingly common. We're witnessing a real shift in the market. With this type of financial instrument, known as a sustainability-linked or ESG loan, we assess both financial risk and the risk that the company will not meet the non-financial targets it has set itself. This drives a virtuous circle by creating an economic incentive to achieve key CSR objectives.

What role did Crédit Agricole CIB play in refinancing the SPIE loan?

We were at the SPIE project team's side every step of the way, helping them to draw up the ESG framework document detailing the refinancing mechanism and non-financial indicators (see boxes). It was an exciting project because the team brought together members from both SPIE's finance and CSR departments,



INTERVIEW WITH PASCALE FORDE MAURICE, Head of Corporate Europe, Sustainable Banking at Crédit Agricole CIB, and ESG loan coordinator

taking a truly cross-functional approach. Our role was to advise them on the structure of the loan⁽¹⁾ and the choice of material, relevant and ambitious ESG indicators and targets in line with the recommendations of the Loan Market Association (LMA). We also played an important part in coordinating with the other banks.

AN EFFECTIVE ENABLER OF SUSTAINABLE FINANCE

1. SPIE and participating banks first agreed on what non-financial indicators to include in the loan.
2. They then determined quantitative targets associated with each of these indicators to be achieved by 2025, broken down into annual targets.
3. These targets will be reviewed each year and, if they are met, SPIE's margin will be reduced. If they are not, the margin will be increased.

50%

of new loans granted to companies in Europe in 2022 incorporated an ESG component, only five years after transactions of this type began

€1.2bn

The amount of the facility (term loan and revolving credit facility) that SPIE refinanced and which is now linked to sustainability criteria

“We are proud to support a company like SPIE, with its high standards in CSR and sustainable finance.”

What was the most inspiring and innovative aspect of your work with SPIE?

We're proud to have supported SPIE because the indicators the Group selected have the distinction of covering the entire value chain. They include aligning revenue with the EU taxonomy and reducing the carbon footprint of SPIE and its suppliers. Moody's ESG Solutions, an independent third party, also carried out a public assessment of the framework document. While this is now recommended practice, it is still fairly uncommon for loans.

In a similar vein, SPIE issued its first convertible bonds contingent on CSR criteria in January 2023, raising €400 million through Ornane bonds⁽²⁾. This is a highly innovative form of financing – the last transaction of this type on the European markets took place 18 months ago. These initiatives demonstrate SPIE's ambition and high standards when it comes to sustainable finance.

(1) Loan taken out with several financial institutions.

(2) Bonds settled in cash and/or convertible into new shares and/or exchangeable for existing shares.



FOUR ESG PERFORMANCE INDICATORS EMBEDDED IN SPIE'S SYNDICATED LOAN

These indicators apply until 2025 and are based on SPIE's CSR roadmap, as follows:

- **25%** reduction in direct greenhouse gas emissions (scopes 1 & 2)
- **67%** of purchases from suppliers with science-based carbon footprint reduction targets
- **50%** of revenue aligned with the EU taxonomy
- **25%** more women in key management positions

Risk management: a robust, up-to-date system

Today's fast-changing environment is creating new opportunities – but also increasing risks. SPIE is responding by further strengthening its risk management system across all levels of the company, signalling its reliability and long-term viability to customers, partners, employees and all other Group stakeholders.

REMAPPING THE RISK LANDSCAPE TO MORE EFFECTIVELY ADDRESS CHALLENGES

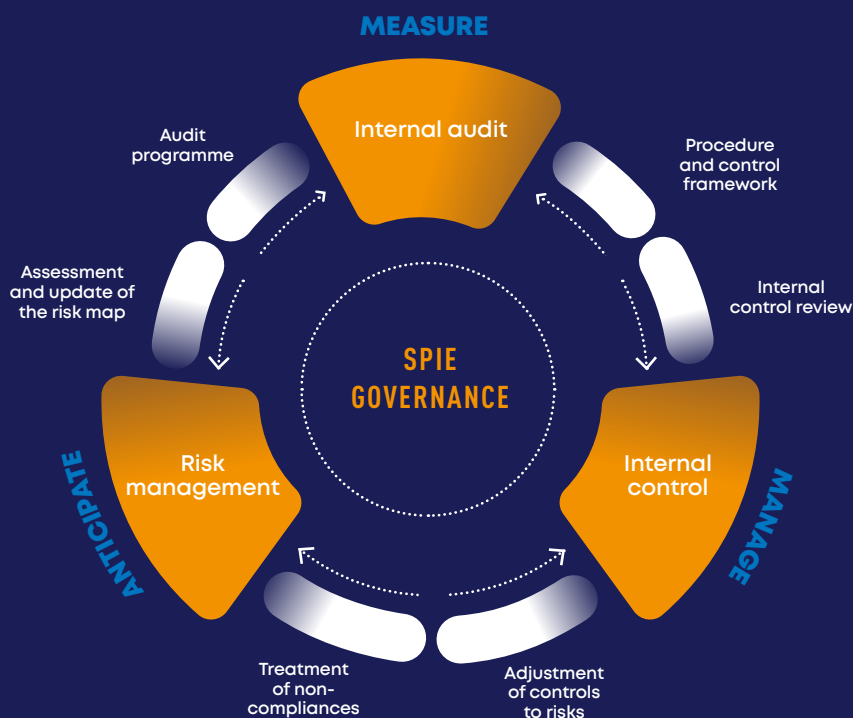
The risks facing SPIE have changed markedly amid the accelerated disruption of the post-Covid period. To retain full control of its operations, the Group remapped

its major risks in late 2021 and drew up action plans to address priority risks. SPIE then ensured consistency with subsidiary-level risk maps in 2022 by updating its risk landscape,

which extends beyond major risks to include all other risks the Group may face. This landscape now spans 57 generic risks divided into 13 categories.

RISK GOVERNANCE AND MANAGEMENT

SPIE's risk management system, which is both bottom-up and top-down, was designed to match its decentralised, international and diversified business. It combines operational risk management at entity level with cross-Group risk governance by a dedicated body.



FOUR MAJOR RISKS

CLOSELY MONITORED IN 2022

The Group has identified four major risks from among the main threats to its business. For each one, it is implementing a made-to-measure action plan across all of its subsidiaries, with progress monitored by the Executive Committee during the risk management committee.

Risks related to information systems and cyber-attacks in particular

- Criticality: high
- Category: information systems

Action plan

From project management to human resources and invoicing, companies like SPIE depend more and more on their information systems. This means that any incident, failure or virus affecting these systems could have major consequences. Cyber-attacks – which are increasingly frequent – could in particular impact the Group's digital operations and the operating systems of customers with which it interacts. To bolster its cyber defences, SPIE is developing dedicated security monitoring centres. The Group has threat detection and incident response systems in place. And it leads specialised committees with subsidiaries to assess and coordinate actions in this area.

Risks related to shortages of raw materials and goods

- Criticality: high
- Category: supply chain

Action plan

Shortages of certain components and equipment first arose during the Covid-19 pandemic and persisted into 2022, posing a continued high risk of supply disruptions, protracted delivery times and price increases. The imbalance between supply and demand has also led to significant supply chain pressure and a surge in prices in this area. To protect itself, SPIE has set up targeted action plans with its main suppliers. For a selection of standard materials and equipment, the Group also adjusts its inventory management depending on supply pressures and market values. In addition, the purchasing team has been given an expanded role within subsidiaries so that it can be involved in projects as early as possible, particularly in the bidding phase.

Risks related to skills shortages

- Criticality: high
- Category: human resources

Action plan

Success in technical services depends on the ability to identify, attract, train and retain highly qualified staff. However, the Group is facing a significant skills shortage in all its markets. The risk concerns technical and digital profiles, but also extends to sales, production capacity and development positions. For several years now, the Group has been implementing an action plan to respond to this challenge. In 2022, for example, it rolled out an HR best practices tool kit for its subsidiaries. SPIE also intends to boost its employer brand and make its jobs more appealing through employee-experience-based certifications, such as the Great Place to Work label awarded to SPIE Switzerland, and through influence campaigns on social media. Germany has deployed a project involving over 400 participants (Employer of Choice) to define the main priorities of action plans to be implemented from 2023 onwards.

Risks related to the competitive environment


- Criticality: high
- Category: strategy and market environment

Action plan

Competitive environment risks may arise from consolidation within customers' business sectors, the emergence of new market entrants, increased exposure to non-European companies with lower production costs, or market saturation in certain segments. This could have significant impacts on SPIE, including the potential loss of customers and opportunities, and pressure on margins and profitability. In response, the Group is increasing shared awareness of the extent of these risks. In 2022, the committees dedicated to strategic segments met to this end. A progress and development review of strategic activities is now also presented to the Executive Committee on a monthly basis.



On the road to respo



Poland: SPIE provided its electricity expertise for the installation of two onshore wind farms.

to a nsible future

By detecting and analysing emerging needs, understanding the challenges facing customers and integrating the latest technological innovations, SPIE group employees design and develop solutions that will benefit everyone's future.

Exploring new energy horizons

SPIE supports its customers on all fronts of the energy transition, from the most innovative to the most advanced, in areas including the development of renewable energies, energy efficiency in buildings, electromobility, agrivoltaics, thermal recycling of waste, and aquathermy.

“Using geothermal energy to heat our schools drives the energy transition while significantly cutting costs.”

TESTIMONIAL BY XAVIER PUJOS, Environmental and Sustainable Performance Project Officer, Nouvelle-Aquitaine Regional Authority

For the past ten years or so, the Nouvelle-Aquitaine regional authority has been investing heavily to heat secondary schools with more sustainable energies – especially geothermal energy.

In February 2022, the Lycée des Métiers Condorcet in Arcachon was the ninth school to switch from gas to geothermal energy. In practical terms, this means that the school is now connected to the network of a neighbouring industrial site whose activity involves extracting a considerable amount of hot water from deep underground. An exchanger then steps in to recover the heat from the water and inject it into our boiler.

SPIE installed the new system from A to Z, and is now in charge of its operation and maintenance. This was a natural choice, as the Group's long-standing partnership with the regional authority has already given it experience in 30 secondary schools. And we in turn have gained a very good

understanding of SPIE's expertise, particularly its most decisive skills in the field of geothermal energy, such as HVAC engineering, electricity and control.

It is important to bear in mind that geothermal energy is free – other than the cost associated with recovering it. For schools like Condorcet in Arcachon, where heating accounts for 60% to 65% of the energy bill, that means it is very financially advantageous. More importantly, it has reduced the school's annual CO₂ emissions from approximately 230 tonnes to just 12 tonnes today! This is a powerful driver for meeting our commitment to dividing emissions from the region's high schools by at least four – and hopefully by as much as six or seven – by 2050. Nouvelle-Aquitaine is fortunate in that more than 80% of its secondary schools are located in the immediate vicinity of geothermal sources. We aim to take full advantage of this and to equip all the schools concerned in the coming years.



“We need more large-scale solar power plants to make a real difference and move the energy transition forward.”



TESTIMONIAL BY GUILLAUME MAURY,
Head of Construction at Third Step Energy (TSE)

How can we change the energy mix and massively increase renewable electricity production in the coming years?

By 2030, France aims for renewables to make up 40% of its energy mix, versus 20% today. That's an ambitious goal given the challenges to be overcome, like the technical difficulties involved in connecting the many scattered production sites to the electrical grid. To meet the target, we really need to move up a gear in all forms of renewable energy, starting now. That includes wind, biomass, hydro, geothermal and, of course, solar.

At TSE, we specialise in the development of solar power plants and agrivoltaic solutions – i.e., solar systems set up on farmland. We currently operate 51 facilities, but the Marville plant in the Meuse region (France) is one of our most emblematic. It spans

almost 80 hectares and consists of 364,000 photovoltaic panels, making it the second-largest solar PV plant in the country.

SPIE was our partner of choice for this project, providing a turnkey plant installation solution ranging from the purchasing of materials to start-up. The Group mobilised up to 160 people per day on the site and contributed tailor-made technical solutions too. One example that comes to mind is the use of bifacial modules, which can generate 5% to 8% more energy than standard solar panels. I have to say that SPIE knows us well though, because we've been working together for over ten years. With an annual output of 160 GWh, the Marville plant generates enough power to supply 90% of the neighbouring Greater Verdun area. We plan to keep developing projects like this in the coming years, because we need more large-scale solar power plants to make a real difference and move the energy transition forward.



**MORE ABOUT THE PROJECT
IN VIDEO**



**WATCH THE FULL
INTERVIEW HERE**

New energy mix

The European objective of carbon neutrality by 2050 will only be reached if renewable energy production is stepped up significantly over the years to come. SPIE supports its customers on the front line of efforts to produce, store and distribute these energies of tomorrow.



GERMANY

Installing wind farm transformer substations

Developing wind power requires the installation of many transformer substations, located near wind farms, to inject the energy generated into the high-voltage grid. In Germany, SPIE Deutschland & Zentraleuropa will install a substation at the Landwind Group's new wind farm in the north of the country in 2023, so that power can be transmitted to higher-demand regions such as the more industrial south. In the past 25 years, SPIE has rolled out over 75 transformer substations for renewable energies in Germany.



NETHERLANDS

Supporting the development of alternative energies

Through thermal recycling and waste disposal, EEW Energy From Waste supplies non-fossil energy to several companies in the Farsum region of the Netherlands. As a long-standing partner of EEW, SPIE Nederland was awarded a new project in 2022, to extend the power supply network of its sewage sludge treatment plant. The project will provide the site with new facilities, such as a carbon capture plant, to increase production and sustainability.



NETHERLANDS

From sewage water to heat for households

Energy company Eneco is developing an aquathermal plant in Utrecht. The plant will use the heat of the water from the local sewage treatment plant to supply heat to approximately 20,000 households. To make this possible the site will feature the largest heat pump in the country. SPIE was involved in installing all the electrical and mechanical components. These parts will ensure the plant runs smoothly and efficiently.

E-mobility

With new internal combustion engine vehicles to be phased out in Europe by 2035, coverage and diversification of the network of electric vehicle charging stations is taking on critical importance. SPIE is leading the way in this field, providing turnkey solutions from terminal design through to everyday operation.



BELGIUM

Equipping public transport systems with electric charging stations

Flemish company De Lijn is scaling up a network of electric and e-hybrid buses with the aim of offering a public transport service with zero direct CO₂ emissions by 2035. To this end, it has commissioned SPIE Belgium with the supply, commissioning and maintenance of 252 additional electric charging stations in its depots, following initial deliveries in 2021.



FRANCE

Harnessing the power of sails for tomorrow's ships

Given that conventional ocean liners produce up to six times more atmospheric pollution than road-based passenger transport vehicles, the Chantiers de l'Atlantique shipyard in France is developing 'Solid Sail', a new sail propulsion system, emitting up to 40% less CO₂. On this project, SPIE Industrie was commissioned to provide electrical and automation systems for the rigging prototype. This represents a major technical challenge, as the 76-metre-high mast must be able to tilt and rotate through 360° without obstruction from the power and signal cables. The Group can draw on its expertise and solid experience in the naval sector to ensure success.



FRANCE

Facilitating long-distance travel by electric cars

For continued growth in electric mobility, motorists need access to fast and efficient charging solutions on motorways. In 2022, SPIE CityNetworks installed 13 E-vadea stations, each with up to 12 charging points, along the French motorway network. After handling site layout, terminal design and system installation, SPIE has now taken charge of operations, maintenance and customer service.

Energy efficiency

Energy efficiency in buildings and infrastructure will continue to represent a major challenge for SPIE's customers in the years to come, with climate ambitions, energy costs, stricter environmental regulations and other factors driving the trend. The Group helps them improve their energy performance by embedding new technologies deep into their services.



BELGIUM

Improving the energy performance of buildings

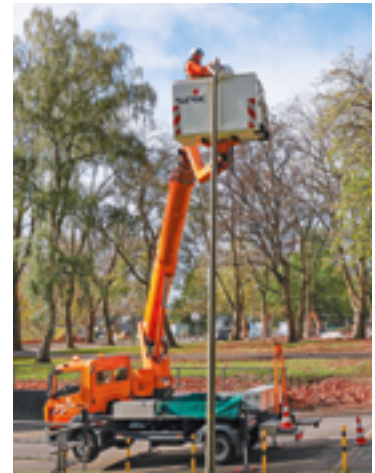
With buildings accounting for 40% of Europe's energy consumption, energy performance contracts (EPCs) provide an effective response. In 2022, SPIE Belgium won a new EPC to improve the energy performance of the former Maison de la Radio in Brussels, with the ambitious objective of 15% annual savings in gas consumption and 10% in electricity consumption over 15 years. This will involve work such as insulating heating system fittings, motorising boiler insulation valves, fitting variable-frequency drives on ventilation units, and installing meters to monitor energy consumption.



FRANCE

Reducing municipal energy bills thanks to LEDs

In France, street lighting accounts for 41% of municipal electricity consumption, but 40% of street lighting systems are over 25 years old, and only 20% uses LED technology. SPIE CityNetworks provides innovative solutions to remedy this situation. Under an energy performance contract in the town of Ploemeur, the subsidiary installed a remote lighting network management system and latest-generation LED lamps throughout the town. This will generate a 67% reduction in electricity consumption and avoid 620 tonnes of CO₂ emissions from 2021 to 2023.



POLAND

Upgrading public lighting in the city of Lubán

In 2022, SPIE replaced more than 1,600 sodium light fixtures with energy-efficient LED lighting. The Group also installed the power line that supplies the city's public lighting. This modernisation will enable the municipality of Lubán to reduce its energy consumption by 600 megawatt-hours per year, offer residents better safety in public spaces and reduce light pollution.

New energy horizons: SPIE's challenges and impact

Private- and public-sector players are on the front line when it comes to combating global warming and meeting the European Union's greenhouse gas emissions reduction targets. SPIE provides support in the form of forward-looking solutions and contributes to the development of renewable energies by connecting new wind farms to the grid or providing maintenance and smart management of high-voltage networks, for example. It also helps its customers become more energy efficient through the renovation of buildings, low-energy public lighting systems and industrial production techniques. In addition, SPIE is actively rolling out networks of electric vehicle charging stations and preparing the development of new energy sources such as low-carbon hydrogen.

EU COMMITMENTS FOR 2030



Share of renewable energies in the energy mix:

40%

(versus 14% today)



Reduction in greenhouse gas emissions:

55%

compared with 1990



Reduction in primary energy consumption:

39%

compared with projections for 2030

SPIE'S IMPACT



17%

of revenue contributing to the transition of the energy mix by integrating more renewable energies



€67m

in revenue generated in e-mobility in 2022



27%

of revenue serving to improve energy efficiency in our customers' buildings

Driving responsible digital innovation

In all business sectors, SPIE helps companies, 4.0 manufacturers and public authorities make the most of digital innovations. Through bespoke solutions, the Group enables them to improve their efficiency, sustainability, service quality and forward planning abilities.

“Digitising production processes requires a high degree of flexibility.”

TESTIMONIAL BY CYRILLE PITEAU,
Automation & Digitalisation Manager
EMEA, Bobcat

At Doosan Bobcat EMEA, our IT strategy is to link up all our systems in all plants, worldwide, enabling us to analyse and optimise production processes.

So, data is our key resource, and to tap into it, we need to surmount four challenges. Firstly, innovation is fast-paced, technology cycles are radically shorter than the lifespan of the machinery. Secondly, digital transformation in industry requires a rare combination of skillsets, so willingness to continuously learn is a key capability. This also applies to governance, the third challenge: here, executives need to understand that ROI will be visible long-term rather than short-term and we need to manage our stakeholders' expectations. Lastly, digitising production processes requires a high degree of flexibility. You're starting on a blank canvas. Everything is possible, and some avenues might not lead where you want to go. For instance, we needed to check for interoperability requirements with solutions already used by our colleagues in US.

That's why, when we implemented an internet of things (IoT) solution at our Pontchâteau plant last year, I was looking for a partnership with a company whose understanding of the market would guide us and that could offer more than just a regular supplier-customer relationship. From the first meeting, SPIE proved to be that kind of partner.

The team at Pontchâteau delivered well-defined requirements and supported the entire process. SPIE was involved at every stage, offering help, guidance, and the necessary flexibility. We have now taken the first step on our journey: digitisation (i.e., making data available). Next stages are digitalisation (automating production processes) and digital transformation (developing new business models).

The future for the manufacturing industry is looking more and more digital. This is challenging – due to rising issues such as cybersecurity – but also exciting. It represents a real opportunity for increased customer-centricity.



**WATCH THE FULL
INTERVIEW HERE**



“Digitisation promises considerable savings in maintenance and critical resources.”



TESTIMONIAL BY SINDHUJA VIJAYARAGHAVAN,
Manager in the Station Automation Department,
SPIE Nederland

In transmission and distribution (T&D), digital substations are changing the way power networks are maintained.

To give an example, sensors monitor the operational values of high-voltage switchgear, such as time of operation and operational currents, while providing performance data, allowing us to learn how infrastructure ages over the years. As resources, both high-voltage infrastructure and the maintenance team become critical, this will be invaluable.

Here in the Netherlands, grid operator TenneT is upgrading its substations to IEC 61850 standard (see “Zoom in”) governing the operation of smart grids. As contractors, we face two main problems. Firstly, to upgrade substations, we need to do it while they are in operation. Secondly – and more seriously – there is a lack of trained staff on the market. This is a real bottleneck going forward.

Essentially, engineers need to have a combined knowledge of high-voltage infrastructure and

networking/IT. In the past this was not the case, where a deeper knowledge of high-voltage infrastructure was sufficient. Think about it this way, this is like transitioning from a traditional landline to smart phones, but for critical energy infrastructure.

At SPIE, we are responding by forming a new team of highly skilled professionals who can help our customers to install and maintain the new substations. We also offer training to client teams: our aim is always to enable them to be able to maintain their infrastructure in the longer run. In that sense, we see ourselves as training wheels on a bicycle.

In addition, with the roll-out of digital infrastructure, grid operators will have to pay increased attention to data security. After all, digital substations generate, store, and transmit huge amounts of sensitive grid data which must not fall into the wrong hands. That’s why we’re working towards an ISO 27001 cybersecurity certification for SPIE Nederland.

ZOOM IN

The IEC 61850 (International Electrotechnical Commission) stipulates requirements both for hardware and software components in smart grids, whose functionality depends on intelligent electronic devices (IED) being able to communicate; as such, interoperability must be ensured by an agreed standard.



**WATCH THE FULL
INTERVIEW HERE**

IT infrastructure

Most companies and public organisations have by now embarked upon a digital transformation, and this momentum will continue at a brisk pace through the coming years. SPIE helps its customers deploy, operate and maintain the robust and modern IT infrastructure needed for this shift.



GERMANY

Transforming production-plant IT systems to support Industry 4.0

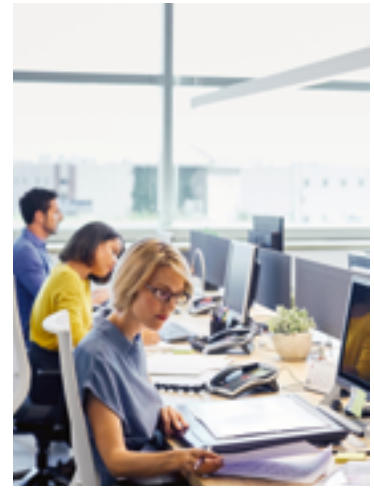
To adopt the agile production modes of Industry 4.0, industry players need modern and powerful IT networks. In Wittenberg, Germany, SPIE has set up a new production-plant data network for SIG Combibloc, which supplies systems and solutions for aseptic packaging. System installation respected the strict safety and hygiene regulations applicable to this sensitive production area, and will enable the company to interconnect all of the site's equipment and machines.



SWITZERLAND

Upgrading IT systems for federal administration

By upgrading their IT systems, government agencies address the expectations of increasingly digital-native populations, while at the same time becoming more efficient. In Switzerland, for example, SPIE was awarded the contract to provide network services to the Federal Office of Information Technology and Telecommunications (FOITT) for a period of 15 years. SPIE will help modernise the federal administration's network and, if necessary, replace up to 12,000 routers, switches, firewalls, proxies, etc., at over 1,000 sites managed by the FOITT.



FRANCE

Strengthening cybersecurity for local authorities

As cyber threats intensify, public organisations are giving priority attention to providing citizens with secure connections and data protection. Under the government France Relance stimulus plan, SPIE ICS will be rolling out a made-to-measure cybersecurity system for the Grand Est region. After working with the regional government to develop an information system security plan, the Group's experts will be implementing its measures over the next three years.

Digital innovation

Along with robust IT infrastructure, digital transformation requires innovative solutions that open fresh opportunities. Many SPIE projects embed such solutions, ensuring customers reap maximum benefits.



NETHERLANDS

Using advanced 3D modelling to upgrade power grids

Transmission system operators are undertaking ambitious infrastructure upgrades to develop tomorrow's smart power grids. Since 2020, SPIE Nederland has been helping grid operator TenneT with a major project to replace and renovate electricity substations. As part of this work, the Group's teams have rolled out 3D building information modelling (BIM) based on data from past systems. Thanks to this innovation, TenneT's employees and many subcontractors have access to the same reliable, detailed information in real time right from project kick-off, driving seamless, efficient collaboration.



BELGIUM

Innovating to better manage city traffic and congestion

Using innovative solutions to measure and anticipate traffic in specific districts, municipalities can take better-informed decisions on matters such as traffic regulation, mobility options and tourist appeal. In Ghent, SPIE Belgium is working with Dutch traffic management specialists Technolution Move to equip two shopping streets with FlowCube smart sensors, which count the number of pedestrians, cyclists, buses and trams, and analyse their arrival and departure trajectories. This data is processed on a central platform using artificial intelligence to predict densities.

Circular economy

Many organisations are considering ways to reduce the carbon footprint from their ever-increasing use of digital technologies. SPIE ICS, the first large-scale digital services company in France to be awarded the *Numérique Responsable* digital responsibility label, helps by analysing IT system lifecycles with a view to extending their service lives.



FRANCE

Crafting solutions to measure the carbon footprint of digital systems

Computer systems now account for 76% of the IT sector's greenhouse gas emissions. To reduce the carbon footprint of these systems, companies are paying priority attention to their IT hardware. To assist, SPIE ICS formed a partnership with equipment rental company Leasétic, whose Colibris application measures the carbon footprint of IT systems. The Group's customers can use these measurements to determine the most effective fixes, such as extending equipment service life through repair or recycling.

40%

The portion of digital technology in the annual sustainable greenhouse gas budget of a European*

54%

of the environmental impact of a device occurs during the manufacturing phase. The use of the device represents 44%*.

* 2021 study by the GreenIT.fr collective and the NegaOctet consortium.

Digital innovations: SPIE's challenges and impact

Whether in the service sector, mobility or industry, digital technology – online services, industry 4.0, connected buildings, smart transport infrastructure management – has become a crucial and ubiquitous driver of greater efficiency and sustainability. The Group is developing smart digital solutions for cities, buildings and factories, as well as for essential services such as healthcare and education. From 5G networks to fibre optics and data centres, SPIE also rolls out the infrastructure required for these solutions, together with customised cybersecurity services.

DIGITAL CHALLENGES



\$3,650bn

Projected volume of business to be generated by the global smart city market by 2025, i.e., annual growth of 20%

(source: Observatoire de la vie connectée)



\$11.20bn

Projected value of the European smart building market in 2028, i.e., annual growth of 17.6%

(source: Fortune Business Insights)



€90bn

Projected investments for the development of fibre-optic networks in Europe by 2026

(source: AFRY 2021 business report)

SPIE'S IMPACT



€2.9bn

in revenue generated in the smart city market



€2bn

in revenue generated in the e-efficient buildings market



> €400m

in revenue generated by the rollout of fibre optics

Embodying responsibility and inclusiveness for regions

SPIE is a central stakeholder in regions, actively participating in local economic and social life. Through its projects, the Group enhances their appeal and helps them project themselves into the future. As a responsible employer, it contributes to creating economic vitality and quality jobs.

“SPIE gives you a chance, whether you have qualifications or not.”

TESTIMONIAL BY NASAR FAZIL,
Business Officer at SPIE Building
Solutions in France

I first started at SPIE as a trainee in 2008. Then, with my electrical technician's certificate firmly in hand, I was hired as an installer at the Croissy-sur-Seine site in 2010.

After that, I worked my way up to team leader, team manager, site manager and finally business officer in 2020. Today, my job covers a wide range of responsibilities, from tender bids to project work and customer relations. I've been part of some great projects, including the headquarters of a French listed company, which led to other One SPIE assignments with SPIE Facilities.

I owe a lot of my career growth to my first manager at SPIE. She was such a pleasure to work with and, when she saw that you were giving it your all, she helped you move up. I do the same with my teams today. I was also lucky enough to be able to improve my legal knowledge and management skills through various training courses. I still learn new things every day from my manager, who gives me the benefit of his experience.

The next step for me is an interview with the management committee in 2023 to become a business manager. Then, if all goes well, I can hope to become a business manager one day. If I could say one thing to aspiring job candidates, it would be that SPIE truly gives you a chance. I have a lot of colleagues who started here with no qualifications and moved up. And personally, when I hire technicians on work-study programmes, my goal is to offer them a permanent position at the end and help advance their careers. SPIE provides a range of benefits too, such as employee shareholding. But most importantly, you get to work on big-name projects that you don't see anywhere else.



**WATCH THE FULL
INTERVIEW HERE**



“With its size and breadth, SPIE offers lots of opportunities within one company.”



TESTIMONIAL BY ULRIKE GÖRDES,
Project Manager Lighting & Smart City,
SPIE Deutschland & Zentraleuropa

For ambitious young professionals,
SPIE is a great employer.

Having been here for three years now, I know this from my own experience. After studying Electrical Engineering, my first job was working for the Dortmund utilities company, which has one of Germany's biggest and most innovative public lighting contracts with SPIE.

In the long run, though, I wanted to be working on more than just one contract. With its size and breadth, SPIE offers lots of opportunities within one company, and straight away, I started on a new municipal lighting contract, going through every stage from tendering to operations.

That was a really satisfying feeling – and it put me in a position to start handling negotiations on my own, which I'm very proud of.

Today, I'm proud of my additional role in the Group committee City Networks, where I have been leading the Urban Safety and Security taskforce since October 2021. When I was asked to take it on, my first thought was: “Everyone else is way more senior...” But I decided to do it and haven't looked back: we are now making a lot of progress in harnessing our Europe-wide scope, exchanging references and methodologies as part of One SPIE.

Thus far, my boss has placed a lot of trust in me and helped me to develop. What is more, I've now been given a mentor to look at career progression. I don't quite know what my future looks like just yet, but I suspect SPIE will keep offering me exciting opportunities.



**WATCH THE FULL
INTERVIEW HERE**

“SPIE Nucléaire’s expertise and ability to innovate will help us rise to new challenges ahead.”



TESTIMONIAL BY EMERIC LAGOGUET,
Industrial Programme Director in EDF's
operating plant engineering division

With the threat of power shortages looming, energy independence once again became a top strategic priority in France.

Nuclear power is now recognised as a low-carbon energy source. It also has a key role to play in achieving the energy transition. For all these reasons, €4.7 billion will be invested in the nuclear industry each year until 2035. Six new EPRs will be built between now and 2027, with an option for eight more.

Naturally, in this environment, EDF needs to know it is working with companies that can 'keep pace' without ever compromising on quality requirements, which are extremely high in our industry. SPIE Nucléaire has been one such partner for many years now.

The teams know us well and make safety a priority. Another of SPIE Nucléaire's unique strengths is that it is a turnkey operator, meaning it can collaborate with manufacturers in various fields. That makes a big difference in our business, where everything is cross-cutting.

SPIE Nucléaire also stands out for its ability to proactively develop operational solutions that improve our performance. In 2022, for example, our contacts designed new calibration benches to check reactors' pressure and temperature valves at the Penly power station. The new model is much safer to use than the previous equipment. I'm convinced that this ability to innovate will be an asset as we rise to new challenges in the years ahead.



**WATCH THE FULL
INTERVIEW HERE**

Regional development

Improvements in sustainability, connectivity and appeal are three major challenges for European regions. SPIE's teams draw on their strong local presence and relationships to help regional decision-makers harness the potential of renewable energies, build digital networks and promote their existing assets.



FRANCE

Capturing growth in offshore wind farms

The development of offshore wind farms is key to increasing renewable energy production. SPIE Industrie has been commissioned with the mechanical and electrical fitting of all the internal components in the 62 wind turbine masts of the Saint-Brieuc offshore wind farm in western France. With a total capacity of 496 megawatts, the facility will eventually produce enough clean energy to supply 835,000 consumers. On this project, SPIE is working with Haizea Breizh, a local subsidiary of the Spanish Haizea Wind group, and has formed partnerships with small and medium-sized businesses in Brittany, to ensure strong local involvement.



GERMANY

Promoting regional appeal and connectivity

Two core components of a region's appeal are quality cultural amenities and good internet access. In Berlin, SPIE Deutschland & Zentraleuropa is responsible for installing most of the lighting and security systems in the exhibition rooms and other public areas of the Pergamon Museum, home to one of the country's largest and most famous art collections. It has also been commissioned, for a further five-year period, to manage the technical installations of 29 other renowned cultural institutions in Berlin. In partnership with the Vattenfall Eurofiber joint venture, SPIE Wir lieben Kabel will be working on fibre optic connections for 500,000 Berlin households.

Inclusion and equal opportunities

Efforts to build a more inclusive society are being prompted by the growing realisation that today's rapid economic and societal changes risk excluding the most vulnerable. True to its values of performance, proximity and responsibility, the SPIE Group runs inclusion initiatives in all the countries where it operates.



FRANCE

Helping people with disabilities into the workforce

In France, the proportion of people with disabilities in employment is currently 36%, compared with 65% for the population as a whole. To help improve this figure, SPIE works with a number of sheltered workshops offering stable and appropriate jobs for people with disabilities. For instance, at the Corniche Angevine University Hospital in Chalonnes-sur-Loire, Western France, employees with disabilities from ISTA 49 are collaborating with SPIE teams on electrical and fire safety systems. SPIE and ISTA 49 have successfully completed over 30 joint projects since 2014.



NETHERLANDS

Boosting struggling school kids' self-confidence through soccer

In Europe, 9.7% of young people aged 18 to 24 leave the education system without qualifications. To help address this issue, SPIE Nederland entered into a three-year partnership on the NAC Breda soccer team's Playing For Success programme, which offers a range of activities aimed at restoring self-confidence and boosting motivation of children with learning difficulties. SPIE Nederland is based in Breda and will be providing financial support to bring more children into the programme. It will also be running the SPIE Play Round introduction-to-technology workshop.

Regions: SPIE's challenges and impact

At a time when the search for meaning at work and skills shortages – especially in technical professions – are more pressing than ever, the Group acts as a responsible employer and strives to build up its employer brand by always having the right expertise, in the right place, at the right time. As the company's biggest shareholder, employees make a tangible contribution to the energy transition and digital transformation. Their safety, skills development and well-being are priorities that are enshrined in the Group's practical initiatives. Everywhere it operates, SPIE is committed to increasing the proportion of women in its workforce and offering young people easier access to the job market.

LABOUR MARKET CHALLENGES



62.4%

Employment rate of women in Europe, compared with 72.9% for men (source: Insee)



<2

out of 10 European employees felt engaged at work in 2022 (source: Gallup)



87%

of employers worldwide are facing or expect to face skills shortages in the coming years, particularly for technical positions (source: McKinsey)

SPIE'S IMPACT



88/100

SPIE's gender equality index for France in 2022



7%

Share of SPIE's capital held by employees via employee shareholding plans as of 31 December 2022



2,405

Number of apprentices across the Group, including nearly 1,200 hired in 2022

Non-financial indicators

Committed to the green economy, a member of the United Nations Global Compact since 2003 and guided by its core principles, SPIE deploys a corporate social responsibility process that takes into consideration every stakeholder.



Find out all indicators in the non-financial performance report

SOCIAL

	2022	2021	2020	2019
Workforce⁽¹⁾	48,073	45,842	45,470	47,176
Europe	44,455	42,908	42,542	44,170
Asia	898	1,015	710	653
Middle East	1,603	891	1,288	1,453
Africa	1,117	1,028	930	900
Workforce by job category				
Managers	18,532	18,059	18,390	19,077
Administrative employees, technicians & supervisors (ETAM)	22,645	21,329	20,913	21,368
Operators	6,896	6,454	6,167	6,731
Employment				
New hires ⁽²⁾	6,391	5,175	3,928	5,266
% of workforce on permanent contracts	86%	88%	87%	87%
Average seniority	10.3	10.6	10.3	10.3
Employees having left voluntarily*	7.95%	6.41%	5.40%	7.95%
Diversity				
% of employees that are women*	12.8%	13.7%	13.2%	13.2%
% of managers that are women	17.2%	16.9%	16.5%	15.4%
% of administrative employees, technicians & supervisors that are women	20.7%	20.8%	20.4%	20.8%
% of operators that are women	1.6%	4.2%	4.3%	3.9%
Average age	42.9	42.9	43	43
Number of nationalities represented in the Group	131	133	133	127
Training				
Total number of training hours*	726,869	558,426	465,057	NP
Total number of employees having received training*	32,445	24,656	22,246	20,688
% of employees on work/study or apprenticeship contract	5%	5%	5%	5%
Employee share ownership*				
% of capital held by employee shareholders*	7.0%	6.7%	6.1%	5.3%
Social dialogue				
% of employees covered by a collective bargaining agreement	NP	80%	NP	NP
Human rights				
% of employees working in a country that has ratified the nine fundamental conventions of the International Labour Organization ⁽³⁾	91%	92%	NP	NP

* Figures audited by our statutory auditors pursuant to the French transposition of the European Directive on non-financial reporting.

(1) Headcount at 31 December (permanent and fixed-term contracts, apprentices) including acquisitions.

(2) Total number of hires on permanent contracts in 2022.

(3) Excluding the two conventions on occupational health and safety, reclassified as fundamental in 2022.

NP: Not published.

HEALTH AND SAFETY AT WORK

	2022	2021	2020	2019
OHS management system*				
% of employees working under an ISO 45001-certified or equivalent ⁽¹⁾ system	92%	94%	93%	91%
Accidents involving SPIE employees*				
Total recordable injury rate (including acquisitions 2021) ⁽²⁾	8.2	8.6	9.5	10.2
Lost time injury rate (including acquisitions in 2021)	5.7	5.6	5.8	6.3
Severity rate (including acquisitions in 2021) ⁽³⁾	0.16	0.16	0.16	0.13
Accidents involving SPIE employees and temporary workers*				
Total recordable injury rate (including acquisitions in 2021) ⁽²⁾	9.0	9.2	10.4	10.9
Lost time injury rate (including acquisitions in 2021)	6.1	6.0	6.4	6.9
Severity rate (including acquisitions in 2021) ⁽³⁾	0.16	0.16	0.17	0.15
Fatal accidents (SPIE employees, temporary workers and subcontractors)	2	0	1	2
Severe accidents* (SPIE employees and temporary workers)	11	16	12	16

* Figures audited by our statutory auditors pursuant to the transposition of the European Directive on non-financial reporting.

(1) VCA, MASE.

(2) Number of workplace accidents with lost time + number of workplace accidents without lost time per million hours worked.

(3) Number of days lost in the current year per thousand hours worked.

ENVIRONMENT

	2022	2021	2020	2019
Environmental management system*				
ISO 14001 certified scope (as a % of the workforce)	91%	87%	82%	77%
Energy transition*				
Green share of SPIE's revenue ⁽¹⁾	46%	42%	41%	35%
Corporate vehicle fleet				
Fuel used, in millions of litres*	49.5	44.6	41.8	45.5
Share of battery electric vehicles in the fleet	4%	2%	1%	NP
Carbon footprint*				
Rebaselined direct emissions of greenhouse gas in tonnes of CO ₂ equivalent (scopes 1 & 2) ⁽²⁾	138,166	126,644	131,779	152,536
Total indirect emissions (scope 3)	1,740,000	1,260,000	1,043,000	1,146,000
Carbon intensity scopes 1 & 2 (grams of CO ₂ /euros turnover)	17	19	18	19
Carbon intensity scopes 1, 2 and 3 (grams CO ₂ /euros turnover)	232	198	175	185
Energy use at permanent facilities*				
Electricity used, in millions of kWh	48	46	39	42
Percentage of renewable energy in total building energy consumption	13%	9%	9%	10%
Gas used, in millions of kWh	34.5	38	45	46
Building energy efficiency (in kWh/sq.m)	92	99	85	91

* Figures audited by our statutory auditors pursuant to the transposition of the European Directive on non-financial reporting.

(1) According to the European taxonomic framework (the delegated acts of the European Taxonomy issued in April 2021, complemented by the complementary delegated act on climate objectives of February 2022).

(2) Our figures have been modified to include changes in our scope using a methodology based on the Greenhouse Gas Protocol. Rebaselining criteria include acquisitions and disposals since 2019.

NP: Not published.

ECONOMY

	2022	2021	2020	2019
Quality management system*				
ISO 9001 certified scope (as a % of the workforce)	97%	98%	95%	NP
Supplier CSR evaluations*				
% of total purchases from suppliers evaluated on their CSR performance	51%	45%	34%	35%
% of purchases with sensitive suppliers evaluated on their CSR performance ⁽¹⁾	70%	67%	NP	NP
% of CO ₂ emissions from purchasing made with suppliers that have set carbon emissions reduction targets	29%	17%	NP	NP
Solidarity purchasing				
Amount of purchases with the protected sector in million of euros	€3.4m	€2.8m	€1.6m	€1.8m
Subcontractor management*				
% of best practices applied	79%	74%	75%	NP
Business ethics*				
Percentage of managers that have signed an ethics commitment among the population that should have signed such a commitment	94%	74%	NP	NP

* Figures audited by our statutory auditors pursuant to the transposition of the European Directive on non-financial reporting.

(1) Suppliers with a framework agreement or with at least €500k spend in the prior year.

NP: Not published.

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