

Since 1927

ERAM GROUP

2025 *Sustainability* Report

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Editorial

Xavier Biotteau

President · Eram Group



"On the eve of its centenary, the Eram Group continues its transformation with clear-sightedness and determination. The transitions underway form the foundation for more sustainable, responsible and resilient growth."

2025, commitment in action

Eram Group is a family-owned company whose foundations rest on humanistic values and a constant commitment to its stakeholders: employees, customers, citizens and shareholders. Through its corporate project Change For Good, the group continues its transformation, true to its long-standing ability to reinvent itself. Its ambition is clear: to be a high-performing and responsible fashion group, placing customer satisfaction at the heart of its actions.

In an increasingly demanding environment, it is the strength of our ambitions that makes the difference. In 2025, we continued the trajectories we had embarked on with determination, staying the course and achieving concrete results. This first cycle of our Change for good project marks a pivotal step, enabling us to lay the foundations of our profound transformation.

"Our employees, first and foremost, remain at the heart of our model"

We bring our projects to life through tangible actions, day after day. Our employees remain at the heart of our model. Convinced that they are our primary asset, we have stepped up our efforts to develop skills, promote internal mobility and foster a common managerial culture. Ongoing training is a key enabler to support teams and maintain their engagement.

Our environmental responsibility has translated into significant progress. Thanks to collective mobilisation, we reduced our carbon footprint by 22% across all scopes (vs 2023), and cut our energy consumption on scopes 1 and 2 by 51%, exceeding the targets set by the tertiary decree. Furthermore, 100% of our manufacturers are now audited, thereby strengthening the rigour and transparency of our value chain.

We have also made significant investments to support the group's transformation: modernising our information systems, deeply overhauling our logistics tools and refurbishing our points of sale. These major projects fully contribute to building a high-performing, long-lasting business model that serves our customers.

On the eve of its centenary, the Eram Group continues its transformation with clear-sightedness and determination. The transitions underway form the foundation for more sustainable, responsible and resilient growth.

By publishing this report, we reaffirm our commitment to transparency towards all our stakeholders. I have every confidence in the ability of the group and its teams to sustain this momentum, with commitment, humility and a sense of responsibility.

Eram Group

the spirit of doing business differently

Eram Group* is a French family-owned group, founded in 1927 and based in Saint-Pierre-Montlimart (49).

At the heart of our DNA: the spirit of doing business differently. At the heart of our commitment: taking action for more responsible fashion.

Do good and do it well

this is our purpose: to create and showcase new, more virtuous business models. Today, guided by our corporate project **Change For Good**, we tackle our challenges thanks to the energy of our 5,000 employees.



Montlimart has been B Corp certified since 2023. This certification recognises companies for their responsible practices.

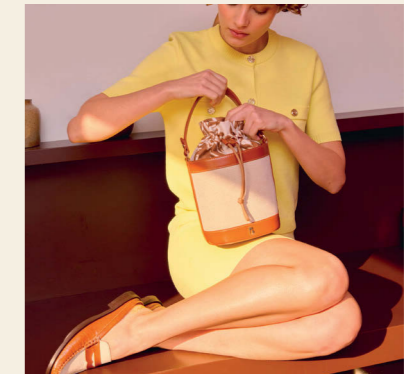
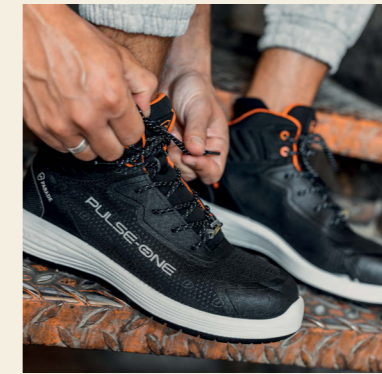
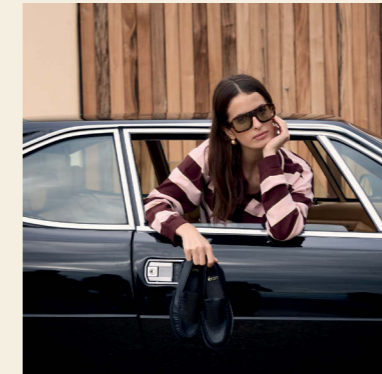
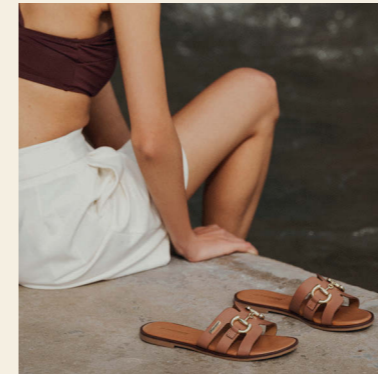


The Manufacture obtained the "Entreprise du Patrimoine Vivant" (EPV) label in 2023. A state distinction that recognises French companies for outstanding artisanal and industrial expertise, combining tradition, innovation and strong local roots.



In 2025, Parade earned the bronze medal with a score of 68/100 (+4 points vs 2023) and is now among the top 17% globally of companies rated highest by ECOVADIS in its sector (manufacturer of footwear).

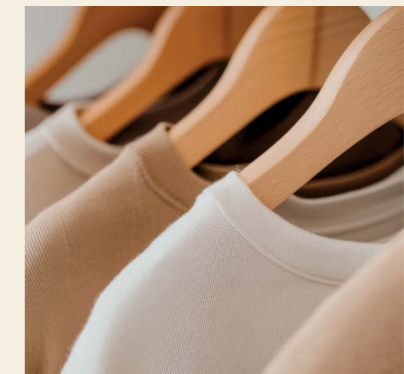
*Eram Group's holding company is Éram; this company is an SAS with NAF/APE code 70.10Z



10 committed fashion brands

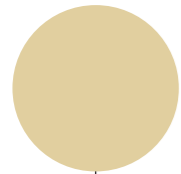
GEMO MONTLIMART MELLOW YELLOW DRESCO
ERAM SESSILE TBS PARADE BOCAGE BOFILON

The data collected and presented in Eram Group's 2025 sustainability report are prepared on a consolidated group basis. Brands, subsidiaries and activities are exempt from publishing their own sustainability report in view of this report.



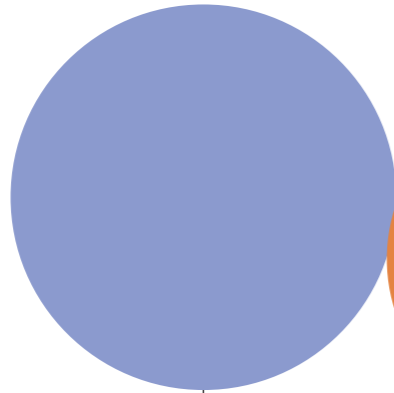
Eram Group: 2025 impact key figures

OUR GROUP



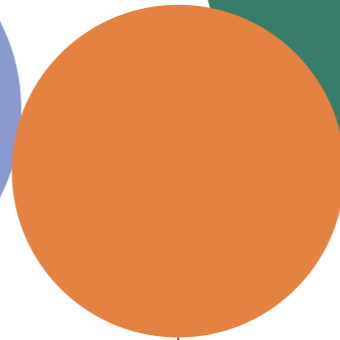
-22%

*of greenhouse gas emissions in absolute terms versus 2023**



51%

energy savings at our French sites compared with 2015



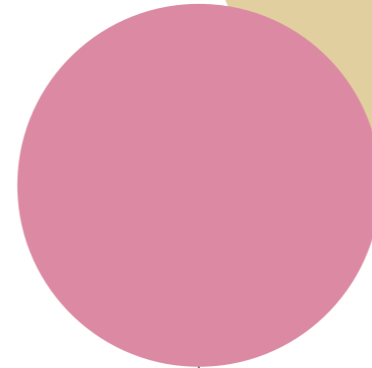
44%

*of eco-designed footwear and textiles**



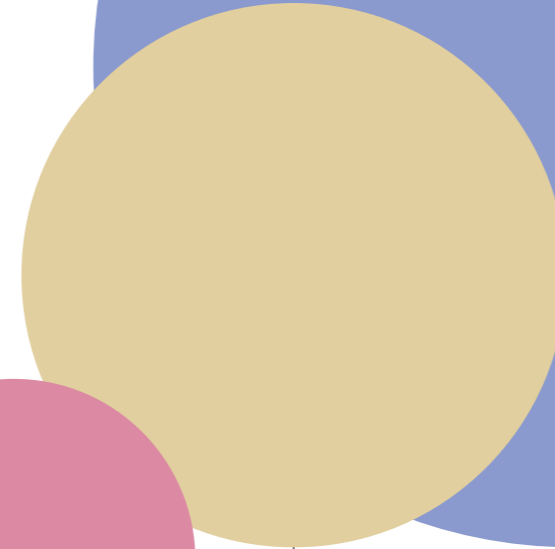
87%

of employees received training in 2025



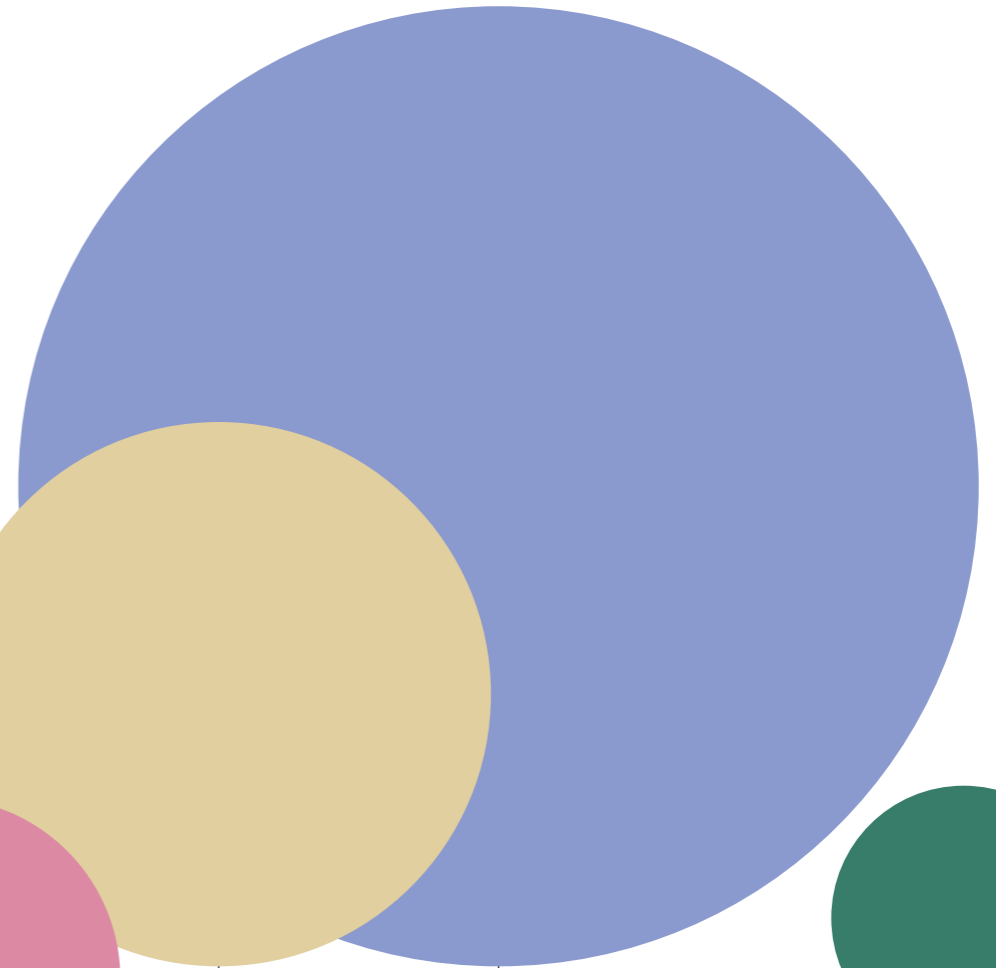
92 / 100

*Gender equality index between men and women**



5,000

employees



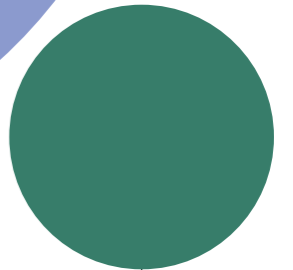
1 billion

euros in revenue



1

workshop in France



7

logistics sites

OUR GROUP

*data audited by Becouze audit firm

Throughout the year

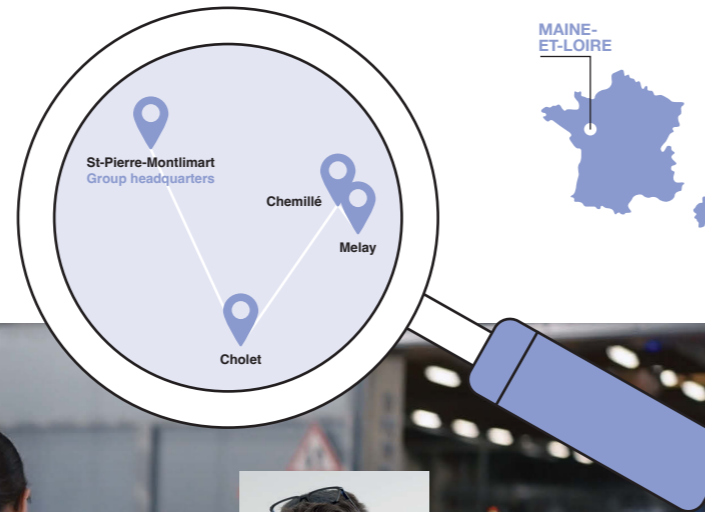
LOG XL

Commitment through flows

Eram Group has mastered the art of adapting without ever losing its roots. It also reached a decisive milestone with the delivery on 1st October 2025 of the new Chemillé logistics site. This opening is the centrepiece of a completely redesigned system to support the Change for Good ambition.

From now on, our organisation is structured around three logistics hubs: textile in Melay, footwear in Chemillé, and the wholesale/returns hub in Saint-Pierre-Montlimart. This specialisation enables unprecedented transport rationalisation and cutting-edge mechanisation, designed to reduce the mental and physical burden on teams.

Beyond operational performance, these new industrial tools natively integrate our low-carbon trajectories: precise energy management and optimisation of fill rates to reduce the carbon footprint of each product placed on the market. By keeping our sites close to the headquarters, we show that sustainable performance draws its strength from local roots.



"Once again, we chose to maintain our local roots in Maine-et-Loire, with the sites remaining close to the headquarters."

Jean-Louis Borde, director of LOG XL.

Our stores reflect our values: *designing change*



Mellow Yellow is rolling out, for the first time in Aix-en-Provence, the new store concept that enhances the brand image by showcasing the customer experience. This change marks a new step in Mellow Yellow's evolution. It is intended to support upcoming openings and to reinforce the brand's move upmarket through: a redesigned architecture, a stronger focus on materials, integrated furniture and a gentler experience.



In Quiberon as in La Trinité-sur-Mer, **TBS** is rolling out its new concept: the 'coastal lifestyle between land and sea'. By prioritising French manufacturing and long-lasting fittings, these two pioneering boutiques have become ambassadors for a preserved coastline. With a clear direction: **100% of the network transformed by 2030.**



On Avenue de Villiers in Paris, **Bocage** knocked down the partitions... Not just the walls, but also the barriers between the design teams, store managers and customers. From this collective intelligence came a concept where everything breathes: high-quality materials, flowing curves and lighting that enhances the product.

Transformation *in motion*

In a changing context, our responsibility is to remain focused on what matters: serving our customers well and continuing our transformation. This is what we are doing through strategic investments. Thus, implementing a new information system for our brands enables each brand to roll out solutions tailored to its needs, its organisation and its operational realities.

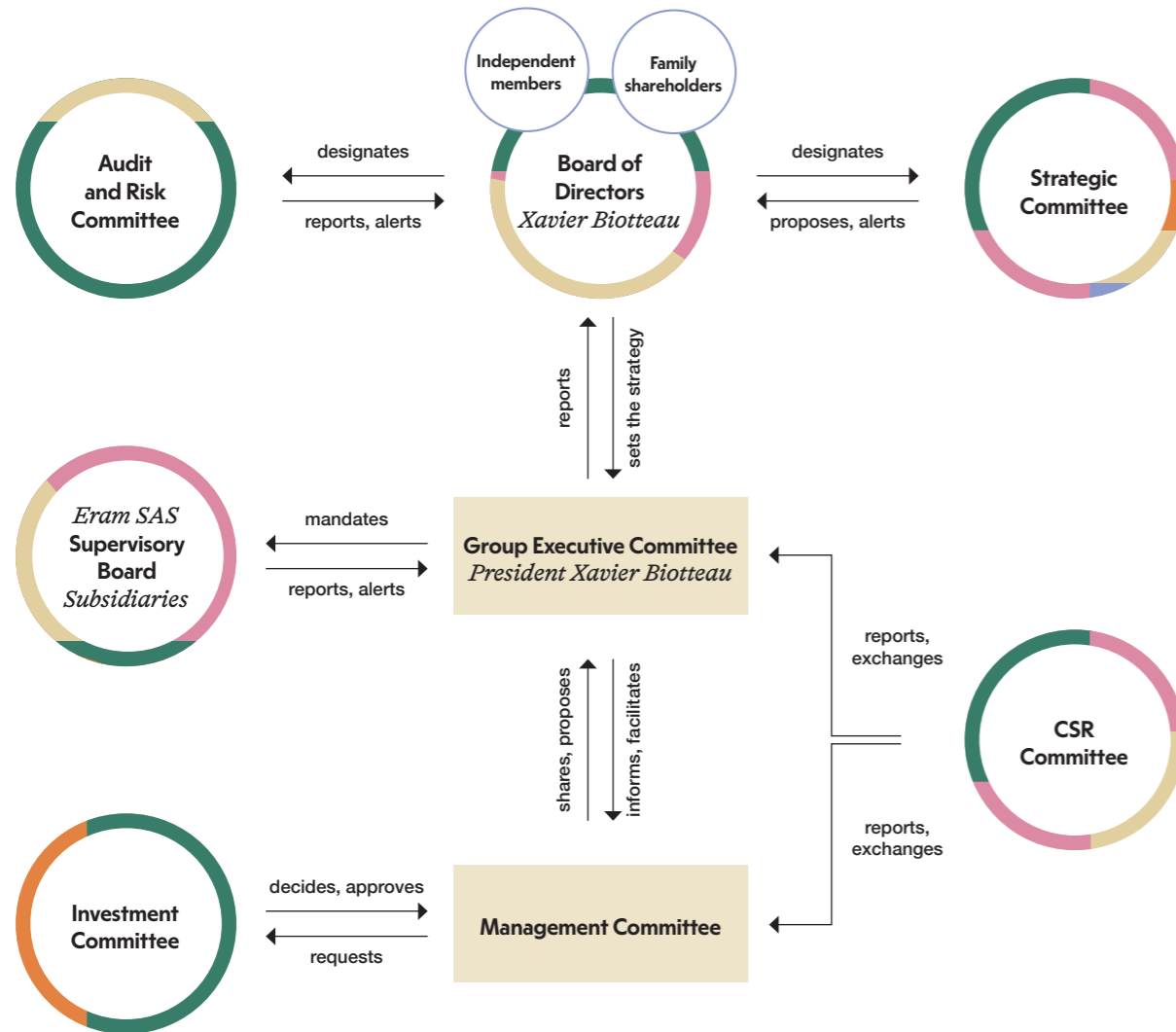
These investments help to improve the smooth running of processes, the reliability of data and the traceability of flows, while supporting operational performance.



01

Our
strategic
trajectory

Committed leadership, *a shared vision*



Eram Group's governance ensures the strength of our family model and the implementation of our social and environmental ambitions. At every level of the organisation, our decision-making bodies decide on investments, secure our trajectories and ensure our actions align with the Change for Good strategy.

The board of directors

As the decision-making body, it consists of 7 family members and 2 independent members: Xavier Biotteau, Luc Biotteau, Marc Biotteau, Simone Biotteau, Charlotte Biotteau, Pierre Biotteau, Thomas Biotteau, Marie-Laure Casse and Olivier de Marignan.

The Strategic Committee

Appointed by the board of directors, this committee contributes to defining development perspectives. Its members continuously monitor the markets and challenge growth solutions for the group's current and future activities.

The Audit and Risk Committee

Mandated by the board of directors, this body safeguards the company. It prioritises the risks facing the organisation, approves the internal control framework and the audit plan presented by the Finance Department.

The Executive Committee (COMEX)

It ensures the implementation of the overall strategy and internal rules in each Business Unit. Laurence Pailloux specifically raises CSR issues at the highest executive level.

The Supervisory Committee

Each subsidiary of the group has a Supervisory Committee composed of representatives from the COMEX. Its mission is to monitor the implementation of the subsidiary's budget and strategic plan, and to ensure that it aligns with the group's project and meets the objectives set by the holding company as part of the project. The Supervisory Committee for subsidiaries meets six times a year.

The Investment Committee

Composed of members of the Executive Committee, it meets at the request of subsidiaries to approve structuring operations: equity investments, real estate, information systems, supply chain or strategic partnerships.

The Management Committee (CODIR)

Bringing together the Executive Committee and subsidiary leaders six times a year, the Management Committee synchronises cross-functional initiatives. It is the forum for sharing strategic information and launching multi-brand projects.

The CSR Committee

A common body across all brands, it ensures alignment between the corporate project and sustainable development objectives. It meets each quarter with the Executive Committee and the Management Committee to report on the progress of the Change for Good strategy.

Eram Group soon 100 years of accessible fashion

Resources

5,000 employees
 83% permanent contracts
 13% fixed-term contracts
 92 Gender equality index
 4.24% Employment rate of people with disabilities
 13% recycled materials in clothing
 5% recycled materials in footwear

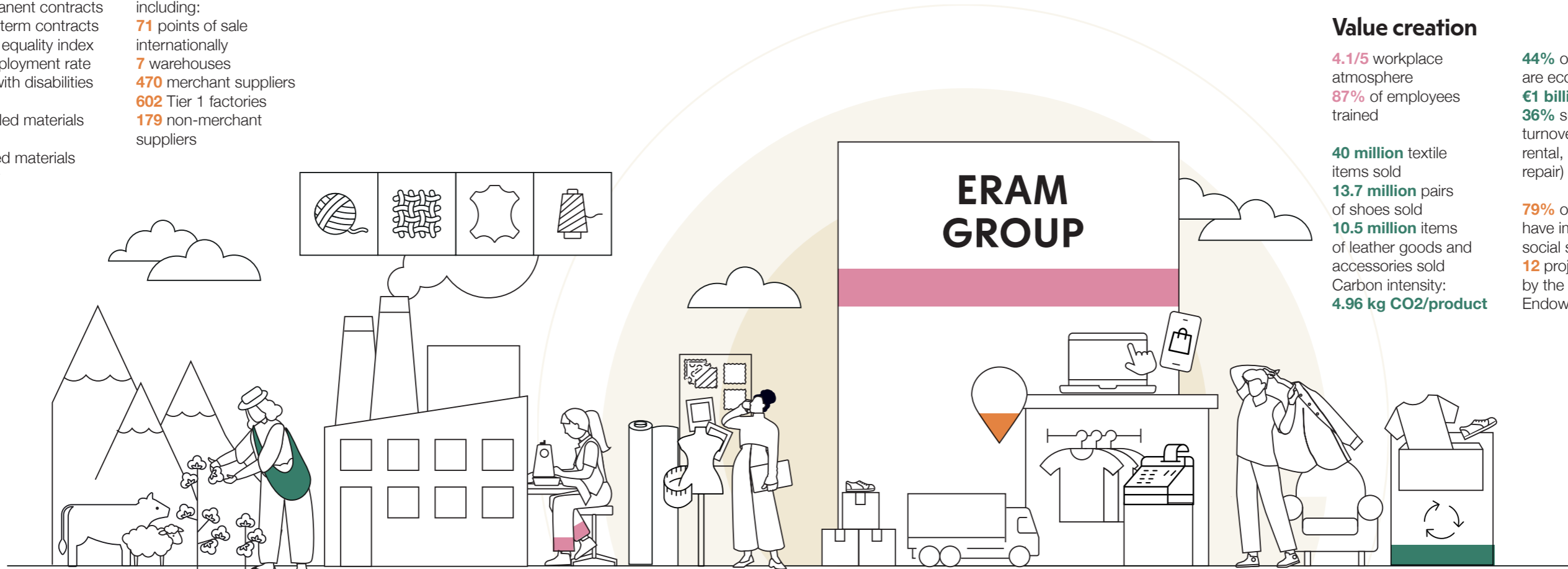
786 points of contact including:
 71 points of sale internationally
 7 warehouses
 470 merchant suppliers
 602 Tier 1 factories
 179 non-merchant suppliers

Value creation

4.1/5 workplace atmosphere
 87% of employees trained

40 million textile items sold
 13.7 million pairs of shoes sold
 10.5 million items of leather goods and accessories sold
 Carbon intensity: 4.96 kg CO2/product

44% of products are eco-designed
 €1 billion in turnover
 36% sustainable turnover (eco-design, rental, reconditioning, repair)
 79% of Tier 1 factories have improved their social score
 12 projects supported by the Albert Marie Endowment Fund



UPSTREAM TIER 4:
Extraction of raw materials

UPSTREAM TIER 3:
Processing and manufacture of yarn and leather

UPSTREAM TIER 2:
Manufacturing of the product

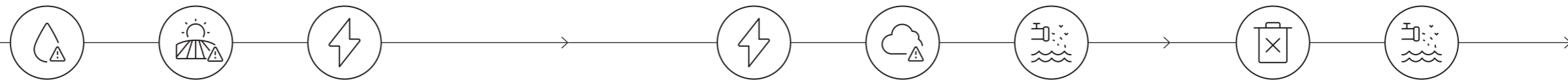
UPSTREAM TIER 1:
Assembly of the product

ERAM GROUP:
Concept, design, procurement, distribution

DOWNSTREAM:
Use

DOWNSTREAM:
End of life

Impacts



Resource depletion, water consumption, water pollution, eutrophication, land use footprint, waste generation (offcuts), electricity consumption.

Electricity consumption, air and water pollution, packaging waste, land artificialisation

Waste generation, water consumption and pollution (microfibres), energy consumption, health risks during use.

As close to you as possible

786 Physical, digital and corner points of contact, including 71 international points of contact

602 Garment manufacturing and assembly factories



GEMO MONTLIMART MELLOW YELLOW DRESKO

ERAM SESSILE TBS PARADE BOCAGE BOFILON

Interests and viewpoints of stakeholders

The group places particular importance on dialogue with its stakeholders. By regularly engaging with them, it ensures a better understanding of their expectations and concerns related to its activities. This dialogue helps identify the issues that really matter, spot areas of concern and surface opportunities for improvement.

The group has identified the key stakeholders opposite.

STAKEHOLDERS	EXPECTATIONS	DIALOGUE CHANNELS
Employees, social partners	Quality of working life, training and skills development, individual fulfilment, internal communication, dialogue with employee representatives, conclusion of collective agreements	<ul style="list-style-type: none"> • Annual and professional appraisals • Internal satisfaction surveys • Employee representative bodies • Onboarding process • Training programme • Shared management culture
Customers	Price, style and quality. Transparency, fair communication, product compliance for consumer health (safety), in-store & online shopping experience, social and environmental conditions of production	<ul style="list-style-type: none"> • Customer reviews • Social media • Multichannel customer service • Analysis of product returns and reasons for complaints
Suppliers and workers in the value chain	Sustainable relationships, support on social & environmental standards, compliance with contractual terms	<ul style="list-style-type: none"> • Social audit • Specifications • Code of conduct • Bilateral meetings • Support webinar and training
Affiliate and franchise partnerships	Operational support, marketing tools, brand concept consistency	<ul style="list-style-type: none"> • Annual meetings • Franchisee and affiliate committees • Store visits • Internal communication
Banks and financial partners	Financial and non-financial performance, transparency, risk management	<ul style="list-style-type: none"> • Integration of ESG criteria • Board of Directors • Financial reporting • Regular meetings with banking contacts
Public authorities, regulators and eco-organisations	Regulatory compliance, transparency, job creation	<ul style="list-style-type: none"> • Legal monitoring and tracking of current and upcoming regulations • Involvement in professional organisations • Participation in working groups under the auspices of public authorities and an eco-organisation (environmental labelling, ESPR, re-fashion specifications) • Declarations (re-fashion, citeo) • Board of Directors of the 're-fashion eco-organisation'
Professional federations	Contribution to collective work, data sharing, pooling of resources, definition of common standards for the sector	<ul style="list-style-type: none"> • Membership of specialised federations: trade alliance, CTC, FEVAD, Leather Working Group • Participation in consultations and working groups for collective reflection on CSR issues

Double materiality *as a compass*

Identify and anticipate risks and seize opportunities

Sustainability is becoming increasingly central to the group's strategy. It is therefore essential to identify our impacts and understand our risks, in order to manage and anticipate them.

To do this, we rely on a double materiality analysis that allows us to classify and prioritise sustainability issues according to two complementary dimensions:

- **Financial materiality** reflects the risks and opportunities created by sustainability issues for the company's business model and its financial viability.
- **Impact materiality** by contrast reflects the impact of the business model on the environment and the company's external stakeholders.

This analysis is a key step in our CSR approach. It enables us to focus our actions on the most significant issues, to guide our strategic priorities and to embed our commitments within a framework of continuous improvement.

Eram Group committed in 2024 to producing a double materiality matrix. This analysis was carried out with the support of EY and based on the ESRS frameworks published by EFRAG. The objective is both to better understand the impacts of the group's activities and to identify risks and opportunities.

The process was structured into three key stages:

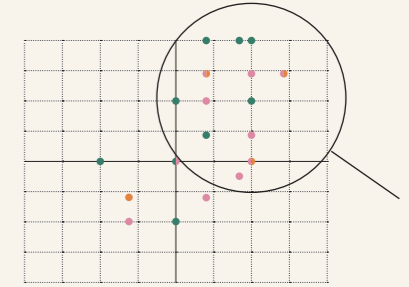
- | | |
|----------------------------|---|
| 01. Analysis | Identification of critical challenges specific to our sector in light of the European ESRS standards. |
| 02. Mapping | Detailed assessment of each issue across our value chain, from design to the product's end of life. |
| 03. Co-construction | Facilitating several scoring workshops to rank our priorities and translate the data into a roadmap. |



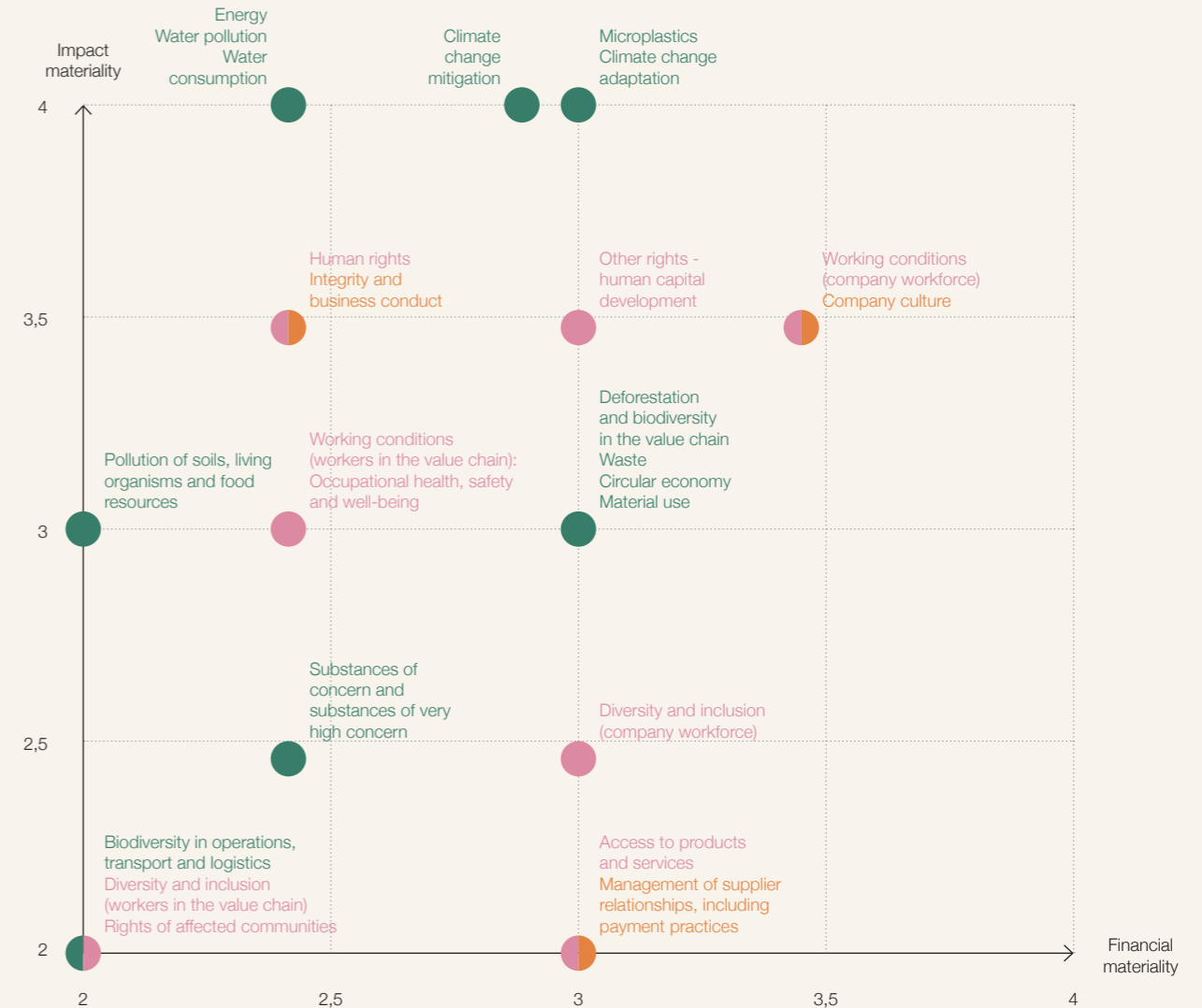
"We wanted this double materiality analysis to be carried out collectively by involving the company's various functions. This matrix is intended more broadly to inform our thinking on the evolution of our sustainable development strategy by contributing to the update of the Change for Good corporate project."

Isabelle Desfontaines Director of Sustainable Development

A closer look at the double materiality matrix



Double materiality matrix



Change for Good *our corporate project*

The Change for Good project defines Eram Group's trajectory. Born from a vision shared by our 5 000 employees, this global corporate project commits us to a profound transformation of our business models.

Our 2020-2025 objective is clear

Become a *benchmark company* recognised for its *responsible performance*.



This ambition is based on an essential balance between our financial strength and our societal purpose. Since 2020, we have structured our operations around a core set of values — simplicity, responsibility, open-mindedness and respect — that guide every decision, from product design to the customer experience in our stores.

Driven by a management that promotes autonomy and fulfilment, Change for Good turns our industry constraints into drivers of innovation. By putting customer satisfaction and resource preservation at the centre of our concerns, we demonstrate that sustainable fashion is the only way to ensure the long-term viability of an independent family-owned group.



"We have reached a decisive turning point: moving from intuition to method. Change for Good has structured our ambitions to turn them into a lever for tangible performance. Today, every operational action is aligned to ensure that our responsibility is not just rhetoric, but a measurable reality, from the warehouse to the store."

Gilles Aballéa
Chief Operating Officer

Our ESG commitments* by the end of 2025

These criteria enable our financial partners to consider the sustainability of our activities. The results relating to these criteria are audited and validated by the Becouze audit firm, an independent third-party organisation, ensuring the reliability and transparency of the information published.

Our ESG pathways are based on three objectives:

30% of the eco-designed offering
(products designed and/or purchased)

40% reduction in energy consumption
of the group's buildings across France

86/100 for the gender equality index between men and women of the group's companies

And one overall objective: reduce our carbon footprint by 30% by 2030.

* Environmental, Social and Governance criteria.





02

Mastering
*business
impact*

Carbon trajectory *reduce the carbon footprint*

-30% by 2030: this is our carbon footprint reduction target per product, a goal set in 2018. To drive this ambition, Eram Group relies on rigorous measurement of its impacts. In 2025, our 4th full carbon footprint documents a decline already underway and validates the relevance of our operational levers across our entire value chain (Scopes 1, 2 and 3)

Scope 3
Indirect emissions
98% of emissions

Scopes 1 and 2
Direct emissions
2% of emissions

4.96 kgCO₂e

*per product,
representing a*

-14%

*reduction in carbon intensity
compared with 2023*

Managing our performance is not limited to overall volumes. Since 2018, we have measured the effectiveness of our actions through the carbon intensity of our products. The results confirm our carbon trajectory: the average carbon footprint of a product has decreased from 6,1 kgCO₂e to 4,96 kgCO₂e per product. This value was audited and validated by the Becouze audit firm.

This momentum brings us closer to our target of 4.3 kgCO₂e set for 2030.

Focus on our carbon footprint:

We have reduced our carbon intensity per product, despite methodological and cyclical factors.

1. CYCLICAL FACTORS:

- The closure of the Suez Canal led to a 30% increase in distances travelled for inbound freight, directly affecting the carbon footprint by +0,02 kgCO₂e in 2025 compared with 2023.
- Structural investments in our logistics facilities, which have been expanded and modernised, and whose impacts are included. The impact of this phenomenon is +0,06 kgCO₂e in 2025 compared with 2023.

2. METHODOLOGICAL FACTORS:

- Continuous improvement of the methodology, notably for end-of-life phases (with an effect of +0,02 kgCO₂e), as well as for the scope of the carbon footprint, which now includes the buildings of international activities.

Breakdown of the impact

441,171 tCO₂e

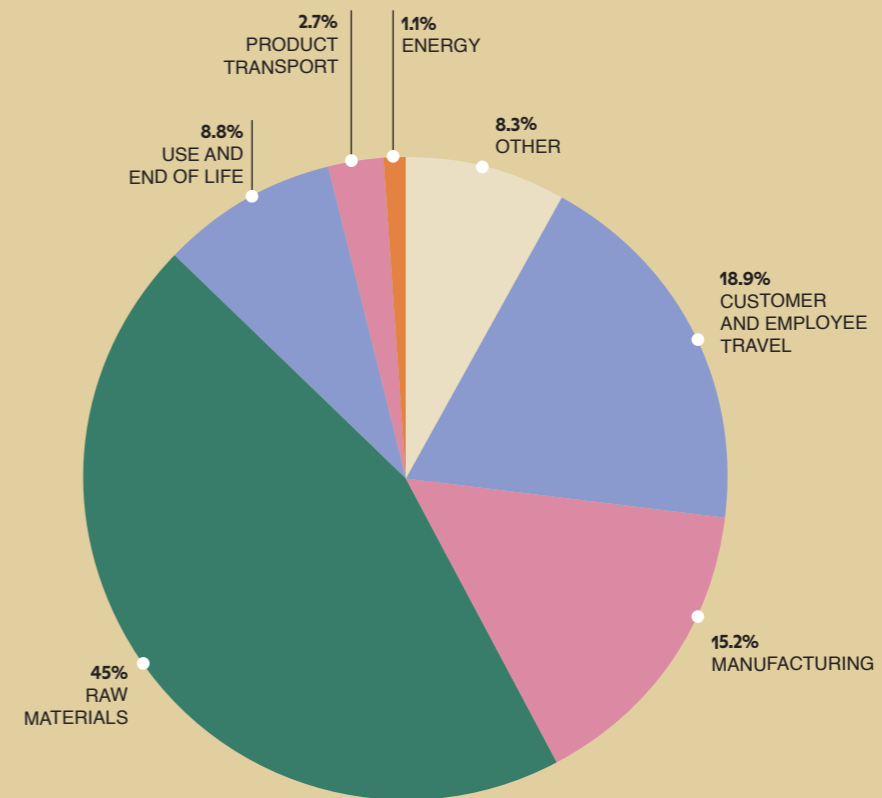
representing a reduction of

-22%

*of our absolute emissions
compared with 2023*

OUR CHALLENGES

Eram continues its efforts to reduce its greenhouse gas emissions. This regular measurement, every two years, enables us to act on our carbon emissions across the value chain, starting with the most significant impacts: materials and manufacturing.



To compile this carbon footprint, the group relied on the Bilan Carbone® method v9 (2025), which constitutes the latest evolution of the French reference methodology for measuring a company's greenhouse gas emissions.



Carbon trajectory *reduce the footprint*

Reducing our carbon footprint is at the heart of our responsibility and our contribution to preserving environmental balance. Since 2018, the group has committed to a structured trajectory based on three inseparable pillars: measurement, monitoring and reduction of our footprint across our value chain. Our ambition is to contribute actively and collectively to achieving the objectives set: eco-design of our products, energy, and the evolution of practices.

OUR ACTION PLAN

Our reduction plan is based on the following actions:

- Standardise and limit the number of raw materials;
- Strengthen eco-design in the development of our products;
- Work closely with our suppliers to collect accurate information on their energy consumption and the types of energy they use;
- Reduce the energy consumption of our sites, stores, factories and head office;
- Manage our logistics flows and modes of transport for our products;
- Move our business models towards greater circularity (reuse, recyclability, repairability and durability).

MANAGING THE IMPACT OF OUR PRODUCTS

In order to manage our product-related data, we have developed an internal tool, Butterfly, that enables us to measure in real time the environmental impact of products across all our brands.

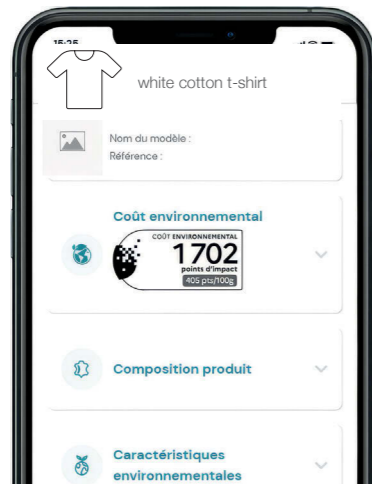


ENVIRONMENTAL DISPLAY

We actively participate in various working groups, with ADEME and the government, to improve the measurement method. Our intention is to roll out this digital display to our customers soon to raise awareness and enable them to make informed choices. What this represents for our brands:

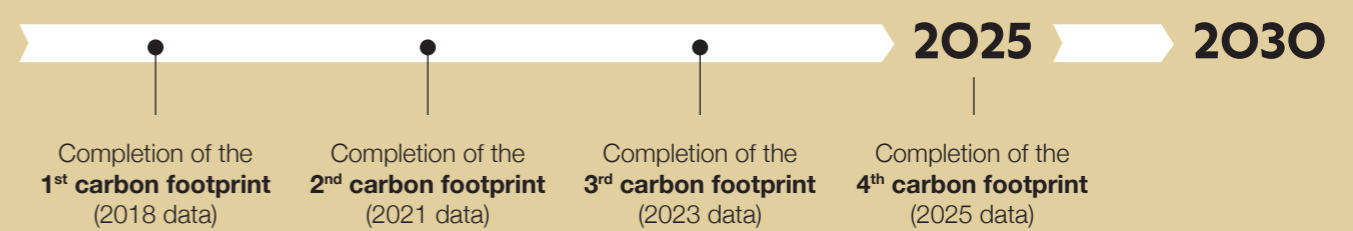
80%
TBS clothing

60%
Gémo clothing



Our transformation trajectory

OBJECTIVES BY 2030



Transform materials, *preserve the resource*

Materials represent our largest source of emissions and our most immediate challenge. For Eram, managing resources effectively is no longer optional but a prerequisite for sustainability. By promoting the use of recycled or bio-based materials and standardising our specifications to reduce the diversity of our resources, we act directly at the source of our impact.

MANAGING RESOURCES AND STRUCTURING OUR MATERIAL CHOICES

Raw materials account for a significant share of our overall emissions. Aware of this challenge, we are therefore working towards more efficient resource management:

- by evolving our material composition choices,
- by promoting the integration of recycled and bio-based materials.

This approach relies on in-depth work to identify and understand our raw materials. It aims to better understand usage, volumes and associated impacts, in order to:

- to strengthen the effectiveness of our actions,
- to improve the consistency of our material choices and to manage our environmental impact over time,
- to identify levers for pooling and rationalisation.

This work, carried out in close collaboration with our sourcing teams in Asia and our suppliers, enables us to identify and develop more sustainable materials, notably incorporating a growing proportion of recycled materials.

SUPPORT THE TEAMS WITH THE MATERIAL LIBRARY

To support product teams in their choices, we have developed a material library, which consists of a database of all existing and innovative materials. This tool allows us to reference material compositions selected from reliable suppliers and to steer product managers towards solutions with better environmental performance, while meeting our price, style and quality requirements.

ECO-DESIGN OUR PRODUCTS TO REDUCE THEIR ENVIRONMENTAL IMPACT

Complementing this resource management, we have structured an eco-design approach since 2020, based on Life Cycle Analyses (LCAs). These analyses are based on scientific calculations made using ADEME's Base Empreinte® and allow us to identify the most relevant levers to reduce environmental impact, as early as the design phase.

REDUCE WATER USE

To reduce its water consumption, the group is rolling out manufacturing processes that are less resource-intensive. This is reflected in particular by the use of low-impact washing technologies, assessed using the EIM (Environmental Impact Measurement) score, now applied to 90% of denims.

The group also favours sourcing leather from tanneries certified by the Leather Working Group (LWG), of which it is a member.

44%
eco-designed products in 2025, for a target of 30%

Textiles: *acceleration*

13%
recycled raw materials are present in our collections, compared with 4% in 2023.

Cotton and polyester account for
84%
of our raw materials

Shoes: *mastering complexity*

5%
recycled raw materials are present in our collections

390 tonnes
of leather from LWG-certified tanneries have been traced, out of the 46 raw materials used this year.

Quality, *the primary sustainable benefit*

Quality assurance is the foundation of the customer experience and of product durability. A strict upstream quality control process and weekly monitoring of customer returns enable us to be proactive with our suppliers to sustainably improve the quality of our products.

ENSURING QUALITY TO SATISFY OUR CUSTOMERS

Quality assurance primarily aims to ensure a satisfactory customer experience. It is based on a structured process for inspecting finished products, designed to limit defects likely to cause dissatisfaction or returns.

Inspections can be carried out by our internal teams, by third-party organisations, or directly by certain suppliers when their level of reliability is recognised. Customer returns related to quality issues are monitored weekly, allowing us to identify recurring defects and feed into our continuous improvement process.

This analysis leads to corrective action plans with our partners to prevent the recurrence of the same defects and to achieve lasting improvements in the quality and longevity of our products.

ENHANCE THE PHYSICAL DURABILITY OF PRODUCTS

The physical durability of products is a key lever for extending their lifespan and reducing their environmental impact. All brands are committed to a structured approach to strengthen product robustness and performance.

This momentum is reflected in active participation in several sectoral bodies and working groups, notably DURHABI (IFTH) and Refashion's GEEM committee, in order to advance the sector's practices and common reference frameworks.

At the same time, we are carrying out specific work with our partner laboratories to ensure the reliability of test data and improve their repeatability. The objective is to harmonise testing methodologies to ensure the comparability and consistency of results, and to better manage the physical durability of our products.

Make the invisible visible *to ensure safer fashion*

WATER POLLUTION AND MANAGEMENT OF CHEMICAL SUBSTANCES

The management of regulated substances is part of a structured approach aimed at ensuring the compliance of our products and controlling the associated risks. Regulatory monitoring enables us to track changes in legal and normative requirements relating to chemical substances.

Twice a year, a steering meeting is organised with partner laboratories. These regular exchanges allow us to analyse regulatory developments, update action priorities and plan the necessary tests. This collaboration allowed us to participate in the development of the new PFAS standard. In this context, we notably took part in the work carried out on a specific test bench.

Oeko-Tex certifications for textile products at:

64%
TBS

40%
Gémo

If a customer allergy is suspected, the product safety procedure is activated. Each report is logged and then examined in detail (symptoms, context of use, relevant batch). The quality teams check the product's compliance, consult the technical data sheets and test results, and may request a laboratory to carry out additional analyses on the returned product.



Energy

Energy efficiency goal

Energy sobriety is an immediate lever for our decarbonisation. In 2025, Eram reached a historic milestone: while we were targeting a 40% reduction in the energy consumption of our buildings in France, we achieved a 51% reduction (compared with 45% in 2024). This outperformance of our target demonstrates the effectiveness of technological investments and the commitment of all our employees.

THE YEAR 2025: THREE INITIATIVES

Store refurbishments:

A major investment plan in air-conditioning and heating systems has been carried out, notably at Gemo.

Smart control: The deployment of the Building Management System (BMS) in our warehouses now allows real-time regulation of lighting and ventilation, optimising comfort while reducing consumption.

Nationwide efficiency: The group contributes to balancing the French electricity grid through scheduling with RTE, voluntarily reducing its demand during peak periods.

OUR ENERGY MIX

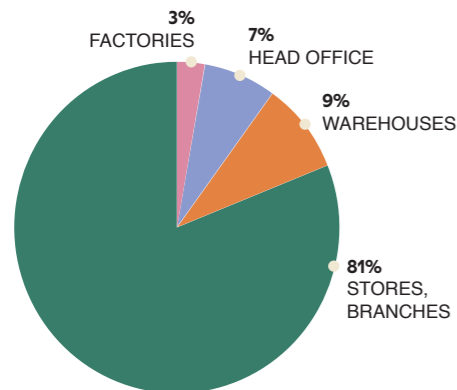
Our total consumption amounts to 40 048 648 kWh. Currently, our mix consists of 93% electricity (of which 1.5% is from renewable sources) and 7% from fuels.

SOBRIETY IS ALSO PART OF OUR BUSINESS CULTURE

Since 2015, Gemo has been managing its energy through ISO 50001 certification, now entering its fourth certification cycle. Beyond the standard, sobriety is a matter of behaviour: awareness-raising through mandatory e-learning and quarterly monitoring of consumption by store. In the field, self-consumption is increasing: our photovoltaic installations, such as in Aix-en-Provence, Trignac and Nîmes, or on the Melay warehouse (50% of the roof area, 12 000 m²), already meet up to 26% of some sites' needs. 80% of the energy produced is consumed locally, the remainder being fed back into the grid.

Breakdown of consumption by site:

40,048,648 kWh



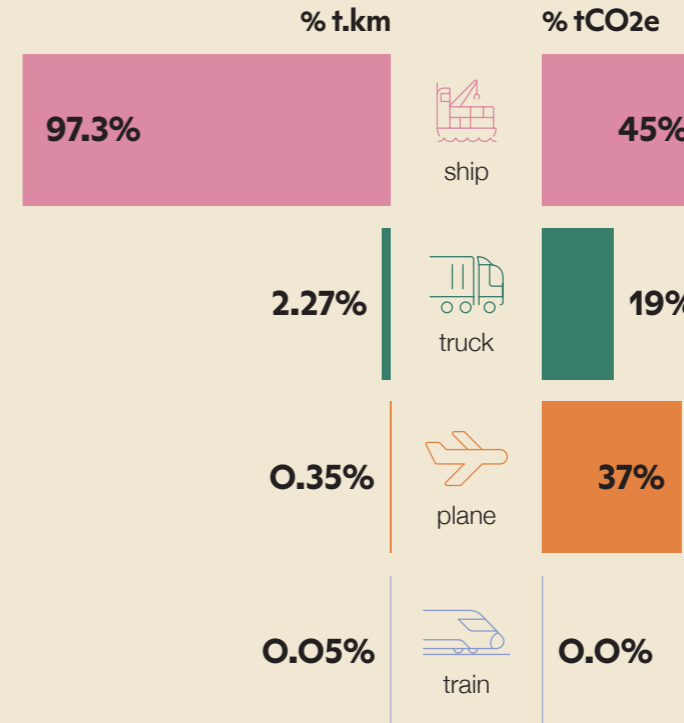
And what about our suppliers?

The group's decarbonisation relies on the involvement of the entire value chain. Our tier-1 suppliers are aware of environmental issues. A joint effort is underway to collect, structure and ensure the reliability of their energy data, a necessary step to better understand our indirect impacts and take concrete action.

Logistics

Intelligent management of flows

The choice of transport mode is key to our climate strategy. While maritime transport remains our main flow, a tiny proportion of volumes moved by other routes can have a substantial impact on our overall footprint. Control of our air transport is key.



The FRET21 commitment

To transform its logistics, Eram joined the national EVE programme (Voluntary Commitments for the Environment). Within this broad programme, we implemented the FRET21 initiative, specifically designed to help companies that place orders reduce the environmental impact of their transport.

Driven by GÉMO, TBS and Parade, this tool enables us to take concrete action on 4 levers:

OPTIMISE: improve truck fill rates.

TRANSFORM: increase the use of biogas for our road freight.

SELECT: collaborate with carriers certified 'Objectif CO2'.

SHORTEN: reduce distances between our warehouses and our points of sale.

The emergence of new *circular services*

The Eram Group is reinventing its business model by placing new services at the heart of its offering:

- **Rental with Atelier Bocage:**

A 36% increase in average turnover year-on-year, with now 4 661 active subscribers.

- **Second-hand with Claquettes Market:**

A remarkable 117% growth online year-on-year, supported by 49 physical store corners.

- **Repair at Bocage:**

23 Bocage stores are now equipped with dedicated corners (+ 5 stores over the past year).

- **Repair at TBS:**

Since October 2024, a textile repair service has been offered in collaboration with Les Réparables.

A simple solution to also extend the life of garments and reduce their environmental impact.



In 2025, the Manufacture refurbished:

7,464

pairs of Claquettes

Market shoes

7,037

pairs of Bocage shoes

1,060

pairs of Sessile shoes



ENCOURAGE COLLECTION IN OUR STORES

To help our customers develop the habit of sorting, we have installed collection bins in 65 Gémoo stores across 3 regions. This initiative enabled the collection of 11 tonnes of products in 2025, while informing our discussions within the eco-organisation's working groups on textile end-of-life.





03

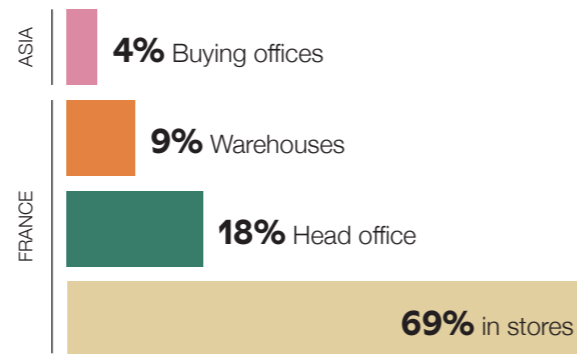
Our talents,
*our sustainable
strength*

We believe in mutual care

We believe responsible performance cannot exist without genuine attention to the people who bring it to life. Our values and family culture provide the foundation for an environment where professional fulfilment goes hand in hand with autonomy and career progression. By 2030, our ambition is to become an employer of choice—sustainable and innovative—offering our employees the opportunities they deserve and the sense of purpose they expect, always serving the customer.

The strength of the collective

5,000
committed employees every day.



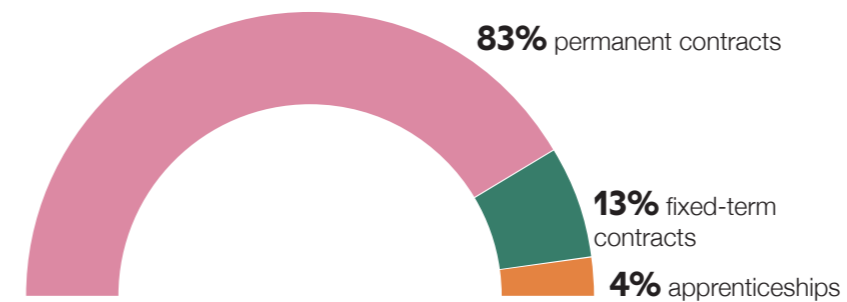
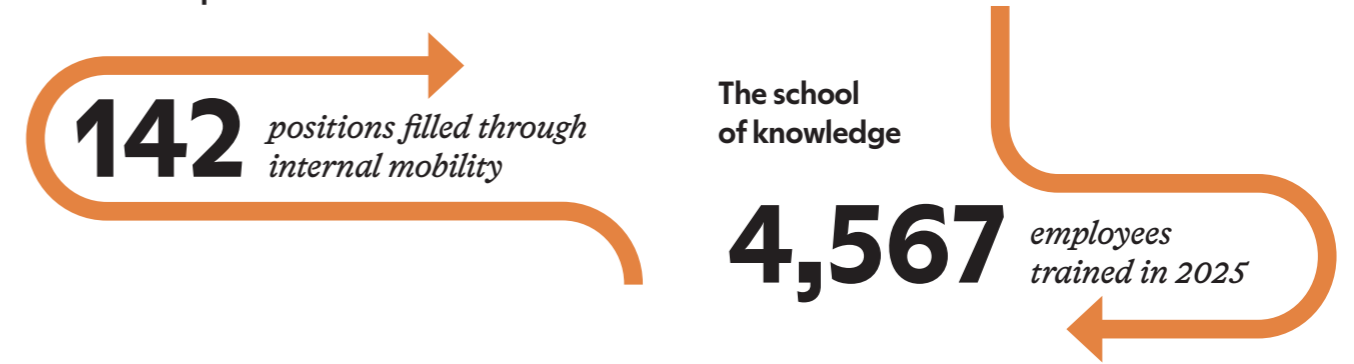
12.28%
of turnover (France scope)

54
agreements signed to improve working conditions



Our strategy is based on two priorities: managerial culture and employee development, and three fundamentals: health and safety at work, dialogue, and finally social inclusion.

Talent development



Human-centred growth

The evolution of our workforce, which remained broadly stable between 2024 and 2025, reflects our commitment to reconciling economic performance and social stability. If we use fixed-term contracts (CDD) and work-study placements (17% of the workforce), this is mainly in stores to respond flexibly to seasonal peaks and sales campaigns, while turning these contracts into stepping stones to our roles.



"In a retail sector undergoing major change, maintaining a controlled turnover and an annual appraisal rate of 99.7% is a daily challenge for our managerial culture. The proportion of short-term contracts is inherent to our line of work, but we are proud to place employee development at the top of our priorities: the steady increase in training hours is our concrete response to ensure no talent is left to stagnate."

Nadège Quedillac
HR Director, Eram

Dare, grow, *pass on*

Skills development is the driving force behind our transformation. In a world where the fashion and retail trades are being reinvented, Eram nurtures employability among its teams by placing support at the heart of its DNA. Our vision: to shift our managers from a control stance to a coaching role, so that each employee becomes the autonomous driver of their own career.

FROM ASSESSMENT TO INTERNAL PROMOTION

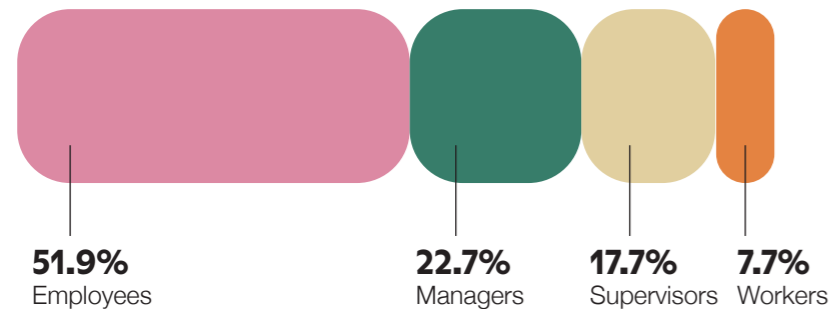
The group's success is measured by the vibrancy of its internal talent. Over five years, we have established a management model based on a clear, deliberately demanding framework. To ensure complete fairness, our performance reviews are calibrated according to the Gaussian curve expected in organisations: this statistical rigour enables us to identify genuine potential without bias.

For the past two years, our succession plans have enabled us to anticipate organisational changes 12 to 18 months in advance, whether through external recruitment or targeted successor preparation.

LAUNCH OF THE LEADERSHIP PROGRAMME

Leadership at Eram is not a status; it is a responsibility. In a changing world, we choose a demanding leadership, rooted in reality and focused on the future. The Leadership Programme is a journey of personal and collective development, to learn, experiment, share and achieve lasting transformation.

Breakdown of our workforce



100%

of employees have received their annual appraisals (EAP).

60%

of our key positions (Management, Management Committee, Executive Committee) have been filled by internal promotion.

+ 13.6%

of internal mobility in one year.

8.53%

engagement rate on our careers page, proof of our attractiveness.

MYLEARN, OUR DIGITAL ACADEMY

MyLearn is not just an online training platform; it is a genuine digital learning ecosystem designed to give everyone the keys to their development. Its strength: enabling each talent to learn at their own pace, in "self-paced" mode, according to their needs and aspirations for progression.

It is during annual appraisals, privileged moments for discussion, that development needs are identified and then turned into concrete learning paths immediately accessible on MyLearn.

87%

of our employees have embraced MyLearn to drive their own upskilling.

+ 4.5%

employees trained vs 2024.

50,140

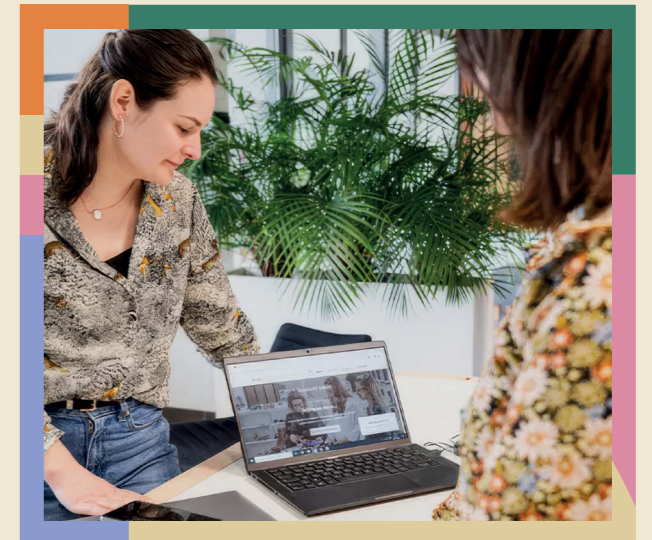
hours of training were delivered in 2025, representing a +10% increase year-on-year.

HEALTH AND SAFETY, OUR PRIORITIES

You can only thrive in a safe environment. Beyond the managerial rituals implemented by all our managers, we deploy a comprehensive support ecosystem: nurses, workplace first aiders (SST), a helpline and the Lily app.

OUR VIGILANCE IS NOW FOCUSED ON "THE INVISIBLE"

We are committed to ensuring that 100% of employees are trained in Psychosocial Risks (RPS) by 2026. This proactive policy aims to sustainably reduce our absenteeism rate, which stands at 5,52 in 2025.



Foster *living well together*

The well-being of our employees is at the heart of our commitments in the Change for Good project. We are committed to creating a healthy, balanced and stimulating environment, where every stage of the career path is carefully supported.

A FOUR-DIMENSIONAL MANAGEMENT MODEL

More than an administrative appointment, the Annual Appraisal (EAP) is the ritual that structures our management vision around four essential missions for our teams:

Inspire: to give renewed meaning to everyday actions.

Organise: to clarify each person's role and duties in their job.

Support: to ensure the conditions for professional and personal well-being.

Require: to manage the development of autonomy and skills appropriately.

FLEXIBILITY, ACTIVE LISTENING

Because fulfilment primarily depends on a healthy balance between professional and personal life, the group deploys concrete solutions to make daily life easier for its teams. This commitment is reflected in an agile teleworking policy, allowing eligible employees to work remotely up to two days a week to enable a more flexible organisation.

At the same time, we are strengthening our support ecosystem with the roll-out of the Lily solution, which provides simple, confidential and immediate access to support, counselling and prevention resources for all aspects of life.



"For us, sustainable performance arises from a working relationship based on listening, flexibility and purpose-driven management."

Nadège Quedillac HR Director, Eram



HOW DO WE ENGAGE IN DIALOGUE?

Our social dialogue is active and relies on local initiatives:

Coffee Talks: a dedicated session between the HR Department and employees to raise issues and find solutions together.

Pulse check: a pulse survey to measure engagement and trigger concrete action plans.

Support for key stages: a tailored integration with onboarding, return-to-work interviews (in place for 3 years) and off boarding (in place for 2 years) to care for every moment of the journey, and an annual appraisal for each employee.

Dialogue forums: beyond the mandatory bodies, the Human Resources Department organises monthly or quarterly meetings with our social partners.

Equality, diversity and inclusion:

Our doors *are open*

We believe that a company should not only reflect society's diversity, but also be useful to it. We therefore act on two fronts: on the one hand, to guarantee genuine professional equality where gender is no longer an issue; on the other, to build a culture of inclusion in which every journey, notably that of people with disabilities, has its place.

Equality Index

92/100



UNLOCK CAREER PATHS

Professional equality between women and men is essential to our vitality. We act so that gender is never a barrier to ambition, ensuring every talent receives fair remuneration and access to responsibilities without a glass ceiling. Our steady progress demonstrates that equity is firmly embedded in the DNA of our decision-making processes.

DISABILITY: CHANGING PERCEPTIONS... AND PRACTICES

For more than ten years, our Disability Mission has been working to promote inclusion and, above all, to help people stay in work. To make inclusion a daily reality, we focus on awareness-raising and training:

- **Train for inclusion:** deployment of an e-learning programme for all teams and specific sessions dedicated to inclusive management.
- **Opening up to the outside world:** annual participation in DuoDay, an immersion that helps build concrete bridges between the professional world and people with disabilities.

Inclusive management sessions were organised in 2025.

4.24%

This is our employment rate for people with disabilities in 2025 (compared with 3.5% in 2024)



04

Lead with
awareness
and confidence

Our ethical framework

THE GROUP ETHICS CHARTER APPLIES TO EVERY EMPLOYEE.

It is championed by our executives and managers, who drive its implementation and lead by example every day. This document sets out our core values across all areas of application: customers, employees, partners, environment and philanthropy.

The Charter defines our commitments and the related prohibitions, illustrated by concrete examples. It covers in particular:

- **Human rights and people:** respect for human rights by our partners, non-discrimination and active prevention of harassment.
- **Health and safety:** protection of customers' health (product safety) and that of our employees and partners.
- **Integrity and the law:** prevention of corruption (Sapin II) and protection of personal data (GDPR).
- **Environment:** ongoing commitment to preserving resources.

This code is distributed worldwide (including our teams in Asia) and updated regularly. To ensure its adoption, a dedicated e-learning course is integrated into each employee's onboarding, supplemented by regular reminders to maintain maximum vigilance.



Our Code of Ethics is published on our website.



Alert system: protected reporting

The group has established a tiered ethical alert system that relies on management and on an Independent Ethics Committee. It can be contacted by any internal or external stakeholder.

Responsiveness and protection: Submitting a report initiates a protected investigation procedure within 15 days.

Guaranteed timeframe: A decision is issued within a maximum of two months.

2025 Review: No proven breaches or alerts were recorded this year.

Corruption: zero tolerance

Under the supervision of the Ethics Committee, a risk mapping exercise was carried out to secure our procedures. The group and its partners apply a zero-tolerance policy towards any form of corruption or influence peddling.

90 key personnel received specific anti-corruption training in 2025.

No corruption alert was reported, and the group was not subject to any conviction or fine for non-compliance.



GDPR: our framework

The protection of personal data is overseen by a Data Protection Officer (DPO). A true 'orchestrator' of our compliance, they liaise with the CNIL and coordinate the group's policy.

A local network: To align with realities on the ground, the DPO is assisted by several DPO relays within our various entities and business areas. They serve as key points of contact to ensure GDPR compliance close to operations.

Transparency: The group makes its personal data management policy (2025 edition) freely available for consultation to all its stakeholders.

Cybersecurity: vigilance and prevention

The security of our information systems is vital to the continuity of our operations. In the face of rising cyberattacks, we deploy rigorous control and protection processes.

Access control: Continuous monitoring of accounts and access rights.

Protective measures: Technical measures strengthened by ad hoc and regular awareness sessions for teams.

Anticipation: Specific monitoring of emerging risks related to Artificial Intelligence.

100% of new employees are made aware of cybersecurity issues during their onboarding.

In 2025, 2 027 employees were trained on cybersecurity.



With our suppliers:

Vigilance, *a constant challenge*

In a supply chain that requires daily commitment, we are aware of the risks inherent to our activities due to our role as the buyer. Our mission is not just to monitor, but to maintain constant vigilance. Faced with social and environmental challenges, we choose transparency and on-the-ground action to sustainably transform our practices, while remaining clear-eyed about the scale of the challenges still ahead of us.

THE CODE OF CONDUCT: OUR CONTRACTUAL FOUNDATION

Before any collaboration, we define the minimum expectations that each partner must comply with. This framework is sealed by a contract that binds the supplier to its social and environmental obligations. To date, 100% of our partners have already signed these commitments. This Code of Conduct guarantees:

- Respect for fundamental human rights,
- Safe and decent working conditions,
- The health and safety of employees at every production site.

OUR VIGILANCE PLAN: IDENTIFY AND ACT

The vigilance plan is a living tool that allows us to address the vulnerabilities in our value chain:

Mapping & Evaluation: we analyse the risks across all our manufacturing partners to prioritise our interventions where the issues are most critical.

Remediation: identifying a risk is a first step; correcting it through appropriate action plans is our top priority. This mechanism is complemented by an ethical alert system open to everyone.



Our vigilance plan is available on our website.

RIGOROUS AUDIT STANDARDS

To check compliance with our requirements, we rely on various audit frameworks conducted by accredited external firms:

- The ICS framework (Initiative for Compliance and Sustainability), which Eram has adhered to since 2023 and which serves as our reference standard.
- The BSCI, SMETA and other frameworks recognised internationally for low- and medium-risk countries.

Finally, our local teams may also check a manufacturer's practices prior to an audit or between audits using an internal assessment grid inspired by the ICS.



"Thanks to dialogue, 79% of the factories we work with have improved their social score this year."

Laurence Pailloux Secretary General, Eram

Field audit: assessing and supporting progress



100%
of our
manufacturing
partners

were audited on site in 2025
(80% coverage rate).



23%
of our suppliers
are classified as part of a
"continuous improvement
approach."



75%
compliance

Three quarters of our partners
fully meet our standards.



90
follow-up visits

were carried out directly by our
compliance representatives
based in India, China and
Bangladesh.



More than 380
participants
gathered around
our requirements

During our 8 supplier
webinars held in English,
Mandarin and French.

Our local representatives advise on and monitor corrective action plans. They focus on the most frequent risks in our sector: fire prevention, building electrical safety and the wearing of personal protective equipment (PPE).

Our ecosystem

Eram operates within a diverse ecosystem of collective innovation and experimentation. Institutions, collectives, academic or industrial partners: these collaborations enrich our activities and accelerate our transformation. By opening our doors to these experts, we co-create the sustainable solutions of tomorrow.

INNOVATION & FORESIGHT

Chaire Impact Positif (Audencia): for over 10 years, the group has been a patron of this chair at the Nantes School of Management. This partnership builds bridges between academic researchers and our operational teams to bring together perspectives on new business and societal challenges.

BALI Chair (Estia): led by the engineering school in Bidart, it brings together stakeholders from the fashion sector to accelerate industrial transformation (recycling, circularity, automation and on-demand manufacturing).

CIRCULAR ECONOMY

CETIA: the first innovation platform dedicated to the automated sorting and dismantling of end-of-life textiles and footwear. Located in the Basque Country, CETIA enables us to industrialise the recycling of our products.

Re-fashion & Citeo: as a member and board member of Re-fashion, the group actively contributes to the circularity of the textile value chain. With Citeo, we are working on source reduction and the recycling of our packaging.

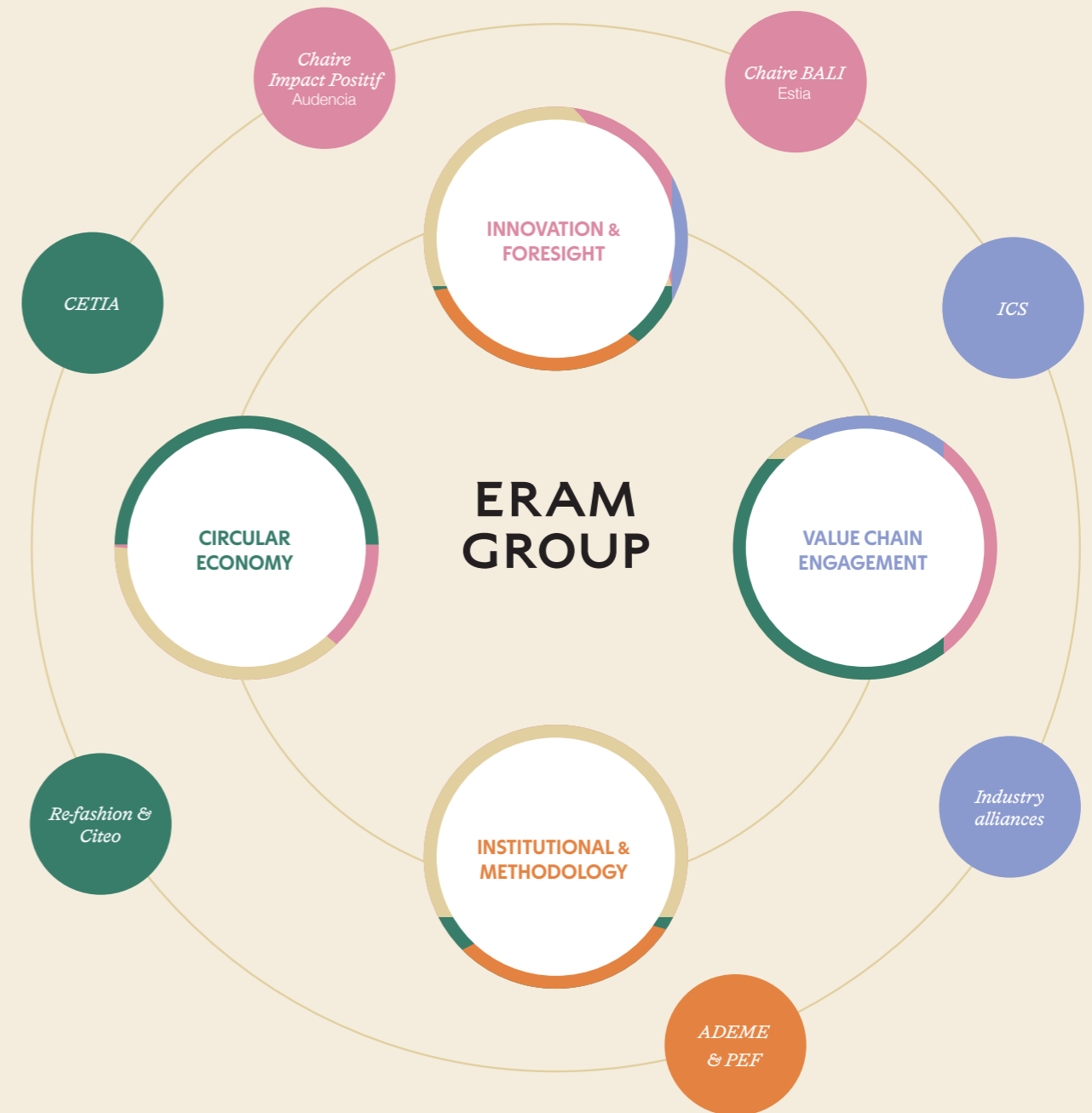
INSTITUTIONAL & METHODOLOGY

ADEME & PEF (Product Environmental Footprint): as part of the Climate and Resilience law, the group is taking part in a major European pilot. The objective: to define a common, multi-criteria method to calculate the environmental footprint of tomorrow's products.

VALUE CHAIN ENGAGEMENT

ICS (Initiative for Compliance and Sustainability): we rely on this international initiative to harmonise social audits and sustainably improve working conditions at our suppliers.

Industry alliances: the group is actively involved in key reference bodies to advance retail and distribution practices: Fevad, CTC, FFC, the Alliance du Commerce, and Perifem.





05

Transmission
in action
*Albert Marie
Endowment
Fund*

Transmission in action

Albert Marie Endowment Fund



Adie Pays de la Loire

Objective

Support and finance entrepreneurship for project leaders who are distant from the labour market in Angers' priority neighbourhoods.

Action

Include an awareness module on the ecological transition for small business owners.



Providenti'elles

Objective

Support the professional reintegration of women.

Action

Establish a programme of 150 annual workshops in Angers and La-Roche-sur-Yon.



Soeries du Mékong

Objective

Provide local, stable employment to women in northern Cambodia to stem the exodus to Thai factories.

Action

130 women trained and supported to achieve financial autonomy since 2001.



Repousse

Objective

Plant trees free of charge in Loire-Atlantique by recovering saplings destined for chipping and through citizen mobilisation.

Action

3 800 trees planted in two years thanks to 8 000 hours of volunteering.



France Tanjomoha

Objective

Train young people with disabilities in Madagascar in the trades of sewing and orthopaedic shoemaking.

Action

Manufacture of equipment for polio victims to address the lack of medical facilities.



School in India (Tirupur)

Objective

Improve the learning conditions of 400 students.

Action

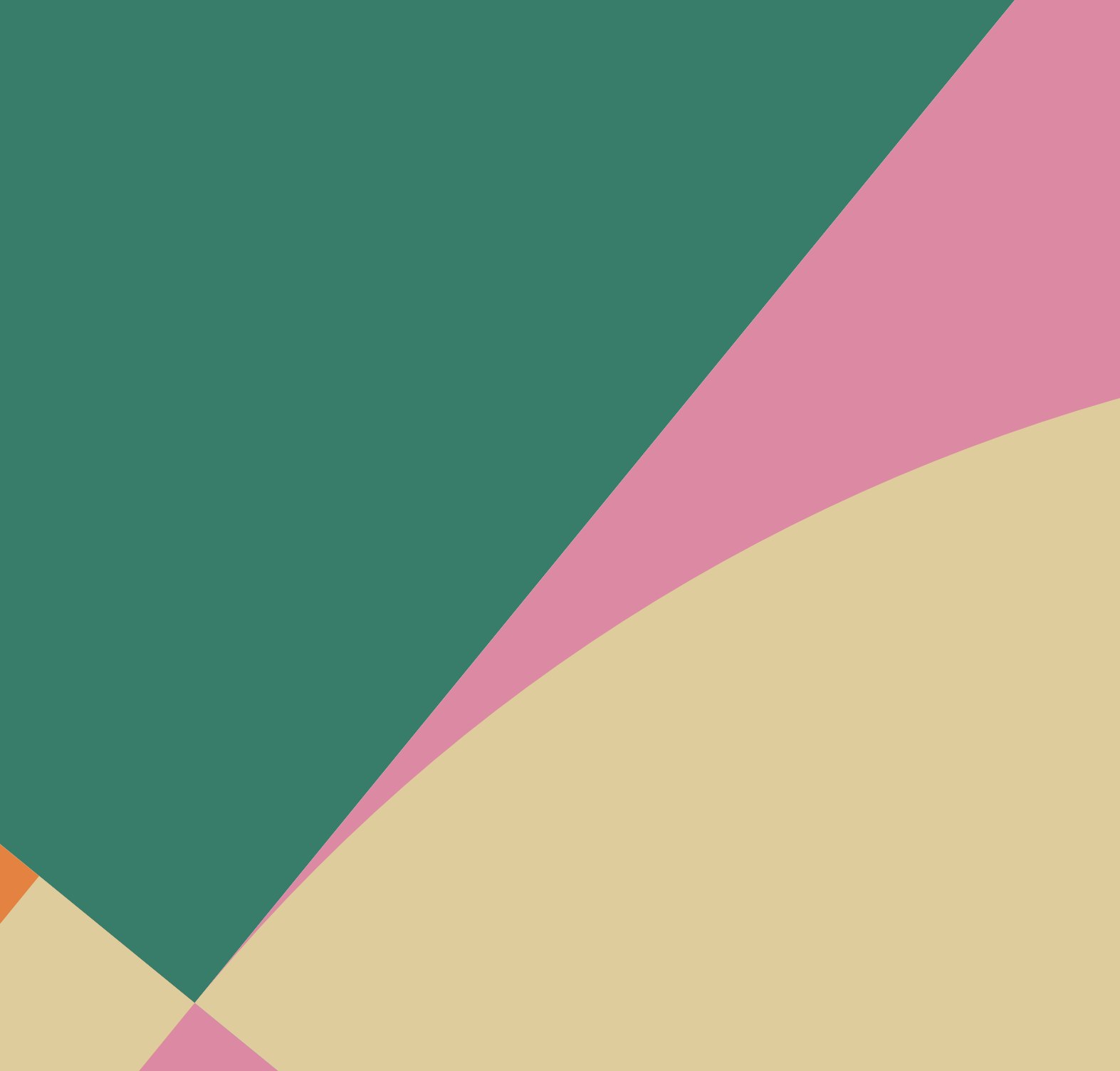
Purchase of furniture, outdoor improvements, waste management.

The Albert Marie eEndowment Fund, created in 2020 by the 4th generation of the Biotteau family, is rooted in Eram's historic values: simplicity, responsibility, and open-mindedness. The action of the Albert Marie Endowment Fund is guided by its founders' dream: "Do good and do it well". Its aim: to support and fund any public-interest initiative of a philanthropic nature, driven by social, environmental or territorial challenges, to promote a sustainable and solidarity-based future. In 2025, in France and internationally, 13 projects, including 6 presented here, received support from the Albert Marie Endowment Fund.

2025 Sustainability Report



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Graphic design: Agence Vupar
Photo credits: Groupe Eram
July 2026



ERAM GROUP