



# Akiem ESG Report 2022

Our sustainability commitments: June 2023

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# FOREWORD

**For Akiem, corporate social responsibility guides and gives meaning to our actions, and is part of our DNA.**

We are convinced that economic and operational performance cannot be achieved in the long term without taking care of people, community and the environment. Akiem promotes respect and integrity through a range of highly concrete actions. We deliver and manage these activities to meet our goals for health and safety, social relations and our emissions and carbon footprint, all in accordance with our values. We are also utterly committed to our ethical principles and to acting in compliance with all applicable laws and regulations.

These principles and actions are integral to Akiem's strategy and the objectives set for our management and employees. They are widely shared with our governance bodies and partners.

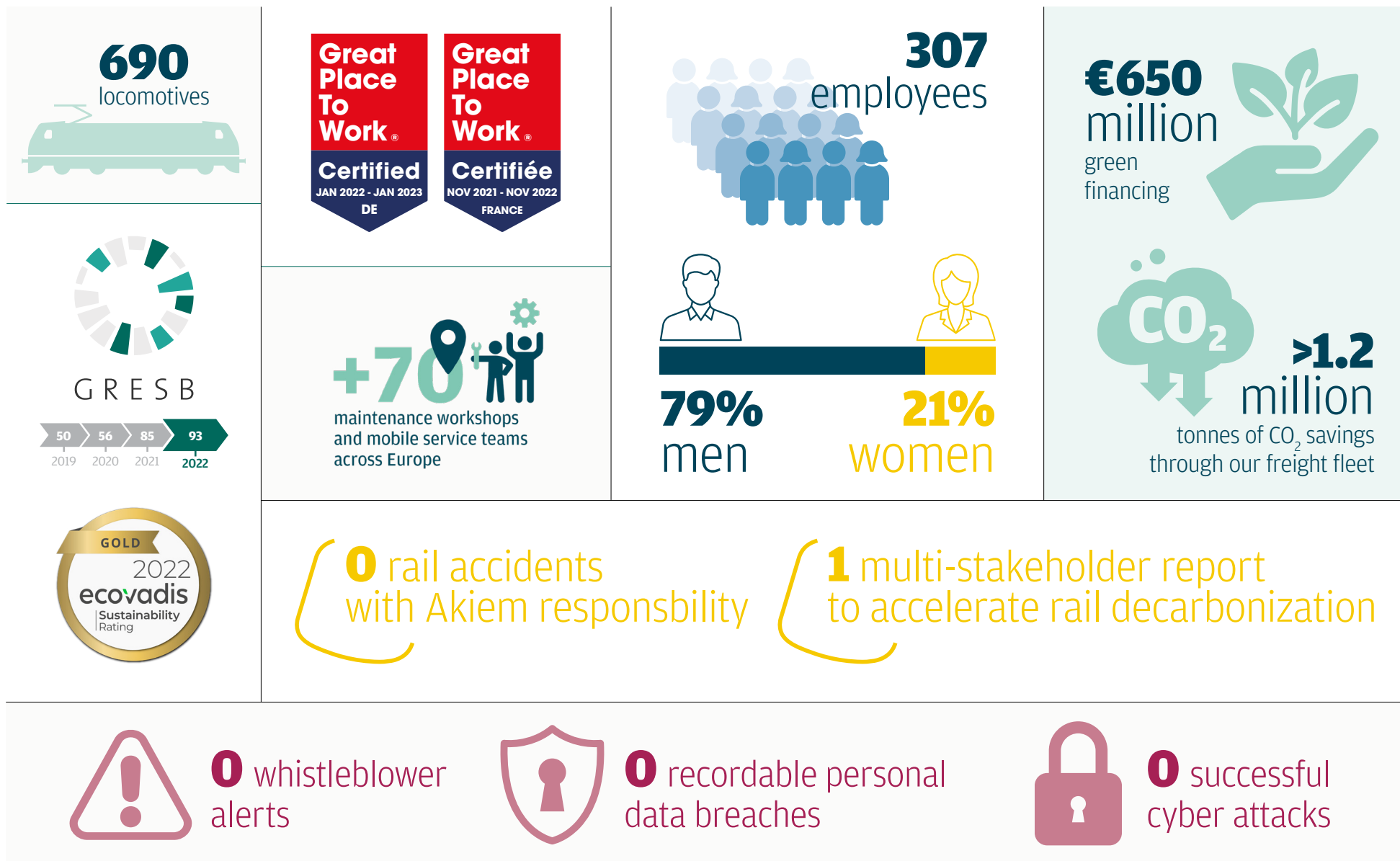
**The purpose of this annual report is to assess progress towards our objectives, part of a continuous improvement process for the common good.**

I would particularly like to thank the teams who contributed to supporting management's commitments and action plans and for the drafting of this report, which shines a light on the exciting journey of our group, where every employee is an Akiem ambassador.

**Fabien Rochefort**

CEO, Akiem

## AKIEM'S HIGHLIGHTS



## Our group at a glance

Akiem is a **leading European provider of turnkey solutions for the supply of locomotives and passenger trains**, with a turnover of €217 million and 307 employees as of December 2022. Everywhere in Europe, Akiem is always 100% committed to working alongside rail industry operators and freight and passenger carriers to:

- **offer a wide range of rolling stock**, value-added leasing solutions and industrial and maintenance solutions;
- **guarantee the very highest levels of safety, availability and reliability** at controlled costs;
- **support its customers** so they can concentrate on their core business in full confidence.

## Akiem

Akiem is a leading European provider of services to rail operators, manufacturers and local authorities. With over 850 rolling stock assets available, our company is divided into three main activities:

- **leasing of locomotives;**
- **leasing of passenger trains;**
- **maintenance and services.**

Whether full service or bespoke, Akiem designs custom-built solutions covering the entire rolling stock value chain. We innovate. We deliver everywhere in Europe, thanks to our financial capacity, our unique technical expertise as well as our European maintenance network and our spare parts and components supply chain.

In December 2022, CPDQ acquired more than 99% of Akiem's capital from SNCF Group and DWS offering the opportunity to Executive Management to acquire Akiem stakes.

## Meeting every need of all rail industry actors

Across the company our teams provide the following solutions.



### Locomotives leasing

Dry lease or Full-Service, single unit or entire fleet, we provide access to a modern and varied rolling stock fleet with custom services and maximum modularity.



### Industrial maintenance solutions

Our dedicated teams operate across Europe, providing the expertise, industrial, and logistical capacities that underpin Akiem's ECM-certified maintenance ecosystem. They are the guarantor of Akiem's excellence and quality. Akiem's mission is to ensure the very highest levels of rolling stock availability and reduce downtime so that customers can continue to operate, everywhere, all the time, at 100% capacity in total confidence and complete safety.

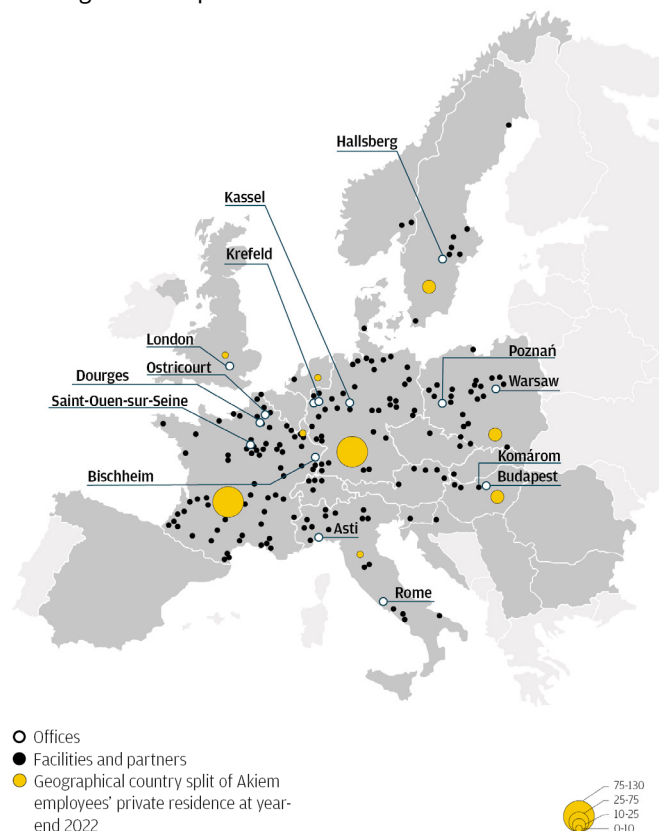


### Passenger trains solutions

We provide financing and fleet management services for passenger trains in Europe for public transport authorities and train operating companies. Our group delivers technical and contractual innovations that act as a catalyst for growth in rail transport. Akiem's solutions ensure that rolling stock is always available, safe and reliable.

## Offices, facilities, and partners throughout Europe

Akiem's 307 employees are located throughout Europe, to make sure they are close to customers. We also maintain our proximity to customers via an extensive network of offices, facilities and partners throughout Europe.



## SUSTAINABILITY GOVERNANCE

Akiem's key aims are to **create a safe environment, foster a cleaner business, drive sustainable growth, attract new talents and help its employees to develop.**

As part of these commitments, Akiem has comprehensive arrangements in place for overseeing railway safety, ethics, and ESG (environmental, social, governance). It has integrated these into its organisational structures by setting up a steering committee with members comprising senior management and staff.

Three governance bodies oversee ESG-related topics:

- the Supervisory committee (Shareholder & Akiem representatives),
- the Audit committee (Shareholder, Akiem representatives, statutory auditors), and
- Akiem's Executive Management (9 members, including a director of sustainability & performance).

**Executive management is responsible for overseeing policies, programmes and performance relating to environmental, social and governance topics.**

ESG targets follow the same process as other strategic and financial targets. They are defined at group level and are assigned to a member of the executive management team.

With CDPQ as new main shareholder and SNCF and DWS selling their stakes in December 2022, a new governance structure was implemented as of January 2023. For the first time, a selection of KPIs in this report has also been externally reviewed and assured.

## VALUES & POLICIES

### Promoting Akiem's values

Akiem's commitments and actions have **always been guided by its strong values and ethical principles.**



#### Expertise and innovation

Our expertise exists to meet your challenges. We are committed to constantly extending and expanding our range of skills to align with our customers' expectations. This is part of what makes us different and one of the keys to improving performance. We constantly encourage innovation in the services we deliver on our customers' behalf and in how we structure our investments.



#### Commitment

Our long-term strategy delivers performance for all, to shareholders, customers, staff and partners alike.



#### Close to you

The closeness of relationships between our staff, and in our day-to-day relationships with contractors and customers, is a powerful driver for efficiency and responsiveness.



#### Sustainable development

People, their career paths, safety and health lie at the heart of everything we do. The decisions we take are informed by the impacts these will have on the environment.



#### Respect

Akiem believes in its values and its rigorous ethical standards, all designed to protect equality, people and the environment.



#### Integrity

We believe that integrity is fundamental to our group's lasting prosperity. Success cannot be created through corruption, fraud, or the violation of any applicable regulations or legislation.

## ECOVADIS & GRESB RATINGS

Sustainability - our environmental, social, and ethical performance - is an essential part of everything Akiem does. It is integral to our strategy and day-to-day activities. These commitments have been externally recognized by two non-financial rating organisations: GRESB (the Global Real Estate Sustainability Benchmark) and EcoVadis.

In 2022, **Akiem's efforts and commitment to sustainability were awarded:**

- Renewed **EcoVadis Gold medal status, placing Akiem among the top 6% of participating companies** for CSR/ESG performance (2021: Gold medal);
- **93 points out of 100 in the GRESB assessment** (2021: 85 points).



# HEALTH & SAFETY, WELLBEING, DIVERSITY

**Safety is at the heart of Akiem's priorities.** Beyond protecting our employees, we also want to be sure to offer them the opportunities to grow professionally and create an atmosphere where everyone feels integrated and valued. Our Great Place To Work certification highlights our commitment to our employees, and their commitment to us.

In 2022, 109 new employees joined Akiem, increasing the total headcount to 307 employees. Despite this enormous growth and the challenges of finding women candidates, the proportion of women only decreased slightly in 2022 to 21% (2021: 22%). **Akiem intends to further develop awareness of gender and diversity bias among its employees and managers.** We began rolling out the strategic action plan and conducted the first interventions from external experts on relevant topics, and specific training for all women managers. **Our 2023 objective is also to reduce pay gaps by level of responsibility.**

In 2022, our lost time injury frequency rate slightly increased to 10,3. Our main priority is decreasing the numbers of accidents to a minimum. **Our objective for 2023 is to reduce the recordable injury frequency rate to below 5 (2022: 12).** To this end, an internal safety network was established in 2021, which has improved reporting and analysis capacities for future injury prevention and best practice sharing across sites. In addition, **we have also implemented ISO 45001 compliant occupational health and management systems at our largest sites, which were successfully certified for the first time in 2023.**





## GOVERNANCE, DATA SECURITY & ANTI-BRIBERY

**Akiem continuously works on improving its quality and safety practices,** and its policies. Increasingly, environmental and ethical aspects have been formally integrated and led to the development of the Akiem Ethics Charter and the Akiem Code of Business Conduct (publicly available on our website). Preventing corruption and bribery are key elements with a clear **objective of 0 cases of corruption linked to activities under Akiem's responsibility.**

Akiem's whistleblowing framework, in place since 2019, strengthens the effectiveness of our policies. The framework allows whistleblowers to remain anonymous. Since 2020, every Akiem group employee has been able to report any act or event that violates the law, our Charter or Code of Business Conduct, or that is likely to negatively impact the group's business or reputation. **All whistleblowers acting in good faith are granted protection against retaliation.**

We take cyber risks extremely seriously. We regularly examine the security of our systems (including external audits) and work to accurately determine areas of improvement and the priorities to be put under control.

**To increase awareness, all employees are trained in best practices and uses of technology. Our 2023 objective is 0 successful hackings.**

To ensure protection of personal data in compliance with the European General Data Protection Regulation (GDPR), we implement specific group policies and provide training for all employees via a dedicated e-learning platform or in-person sessions. **Our 2023 objective is 0 personal data breaches under Akiem's responsibility.**

**0** whistleblower alerts in 2022

**0** recordable personal data breaches in 2022

**0** successful cyber attacks in 2022

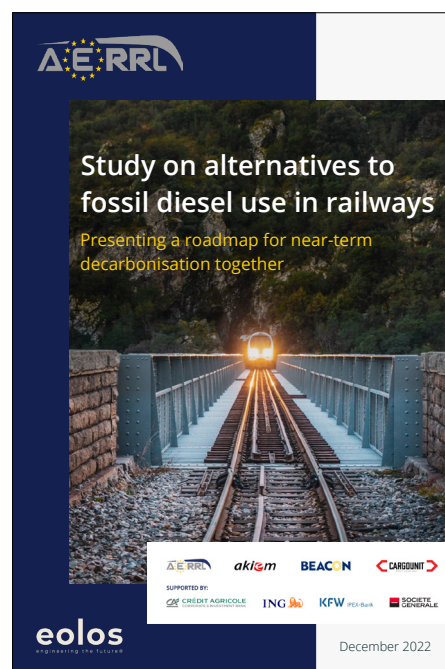
# CARBON FOOTPRINT & ENERGY

We closely track our energy use and the resultant greenhouse gas and air pollution emissions. We have a clear target: **aligning our activities with the Paris Climate Agreement and achieving climate neutrality by 2050.**

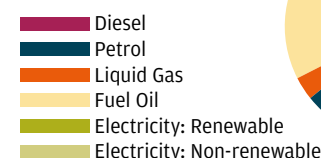
Rail is essential in reducing the transportation sector's emissions due to the efficiency of passenger and freight rail transportation, and the high rate of electrification (Europe: 57%). To further decarbonise our own rolling stock fleet, we continue to pursue our **objective of 0 investment in pure stand-alone, not retrofittable diesel assets.** We are therefore developing a new procurement strategy for diesel-alternatives that can be operated carbon neutral.

Regarding the direct and indirect emissions linked to the energy consumption on our sites and our car fleet, we could notably progress by switching our largest sites to green electricity contracts. Electricity from renewable sources now makes up almost 8% of our total energy consumption, with a further increase expected for the future. **For 2023, our objective is to decrease our scope 1 emissions by 10% compared to 2022 (excluding emissions from our car fleet).**

To promote rail as a sustainable mode of transport, Akiem participated in a multi-stakeholder study initiated by AERRL (Association of European Rail Rolling Stock Lessors) together with other lessors and several financial institutions. **The aim of the study was analysing potential alternatives to fossil fuel powered diesel locomotives allowing the rail sector to contribute even more to decarbonizing the European transport sector.**

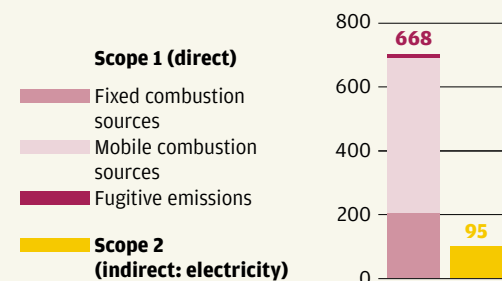


AKIEM'S ENERGY CONSUMPTION 2022\*



\* See details in Appendix

SCOPE 1 & 2 GHG EMISSIONS IN TONNES OF CO<sub>2</sub> EQUIVALENTS (TCO<sub>2</sub>e) 2022



RELEVANT AIR EMISSIONS 2022\*



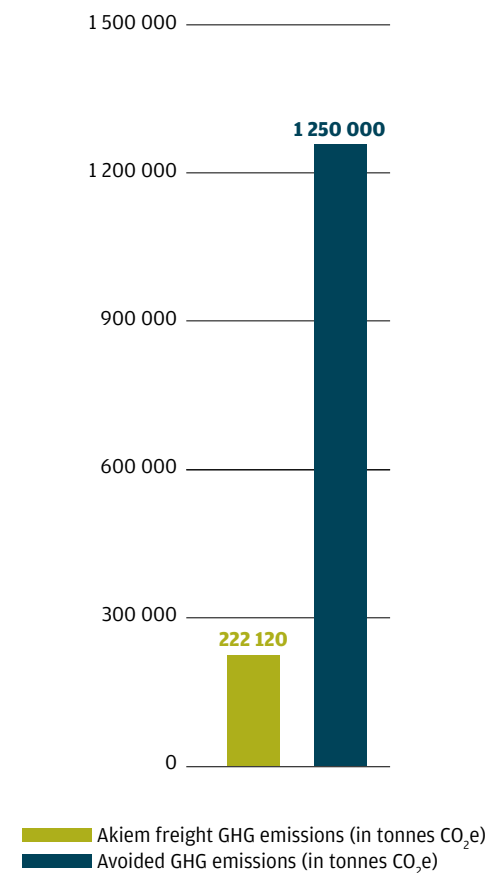
\* See details in Appendix

## GREEN FINANCING

**Akiem has designed its Green Finance Framework as an overarching platform to issue various Green financial instruments** such as Green Bonds, Green Private Placements (e.g. US PP, Euro PP, Schuldschein) or Green Loans in various formats and currencies. The Green Finance Framework aligns with the 2018 Green Bond and 2020 Green Loan Principles and has been externally reviewed.

So far, Akiem has issued green private placement notes with a value of €650 million to refinance its electric fleet. As heavy goods road transportation produces on average 5,7 times more GHG emissions than rail freight in the EU, our freight operations helped avoid more than 1,25 million tonnes of greenhouse gas emissions in 2021.

AKIEM FREIGHT AND AVOIDED GHG EMISSIONS 2021



# APPENDIX: KPIs

## SCOPE 1-3 GHG EMISSIONS IN TONNES OF CO<sub>2</sub> EQUIVALENTS (TCO<sub>2</sub>E)

GHG EMISSIONS	2020	2021 <sup>1</sup>	2022 <sup>1</sup>
<b>Scope 1 direct GHG emissions</b>	<b>478</b>	<b>623</b>	<b>668</b>
- From fixed combustion sources	96	206	199
- From mobile sources with combustion engine	380	416	468
- Fugitive emissions	1	1	1
<b>Scope 2 indirect GHG emissions from electricity (LB/MB)<sup>2</sup></b>	<b>88</b>	<b>96/71</b>	<b>95/69</b>
<b>Total Scope 1 &amp; 2 (LB/MB)<sup>2</sup></b>	<b>565</b>	<b>719/693</b>	<b>763/738</b>
<b>Total Scope 3<sup>3</sup></b>	<b>NA</b>	<b>288 001</b>	<b>NA</b>
<b>Total Scope 1-3 (LB/MB)<sup>2</sup></b>	<b>NA</b>	<b>288 721/ 288 694</b>	<b>NA</b>

1. 2021 & 2022 GHG data externally validated

2. LB = Location-based; MB = Market-based, only available since 2021

3. Scope 3 data so far only available for 2021, annually available for next report (including 2022 data)

## ENERGY CONSUMPTION (MWH) 2020-2022

	2020	2021	2022 ✓
Diesel & Gasoline	1 453	1 705	1 901
- Car fleet	1 354	1 594	1 791
- Shunting	99	112	110
Fuel Oil	302	596	563
Propane Gas	71	84	97
Electricity: Nuclear	110	107	94
Electricity: Non-Renewable	63	72	62
<b>Total Non-Renewable</b>	<b>1 999</b>	<b>2 564</b>	<b>2 717</b>
Electricity: Renewable	180	208	235
<b>Total Consumption</b>	<b>2 178</b>	<b>2 771</b>	<b>2 952</b>

✓ 2022 data externally assured

## RELEVANT AIR EMISSIONS IN KG 2020-2022

Air pollutants in kg	2020	2021	2022 ✓
<b>NOx</b>	<b>2 218</b>	<b>2 617</b>	<b>2 770</b>
<b>PM2.5</b>	<b>184</b>	<b>204</b>	<b>210</b>
<b>PM10</b>	<b>21</b>	<b>26</b>	<b>26</b>
<b>SOx</b>	<b>152</b>	<b>300</b>	<b>284</b>

✓ 2022 data externally assured

## WASTE GENERATED BY TYPE IN TONNES KREFELD & KASSEL 2020-2022

Waste generated in tonnes	2020	2021	2022
Hazardous	8	2	9
Non-hazardous	30	13	21
<b>Total</b>	<b>38</b>	<b>15</b>	<b>30</b>



## APPENDIX: KPIs

### WORK-RELATED INJURIES AND FATALITIES 2020-2022

	2020		2021		2022 ✓	
Group Total	Amount	Rate*	Amount	Rate*	Amount	Rate*
Work-related fatalities	0	0	0	0	0	0
Work-related high-consequence injuries	0	0	0	0	0	0
Work-related recordable injuries	3	8.1	3	6.3	7	12.0

✓ 2022 data externally assured

\*Recordable injury frequency rate = (Amount/Total hours worked in the year)\* 1.000.000

### PERCENTAGE OF WOMEN

	2020	2021	2022 ✓
Leasing/Holding/Passenger	31%	38%	38%
Maintenance	11%	11%	12%
<b>Group Total</b>	<b>22%</b>	<b>22%</b>	<b>21%</b>

✓ 2022 data externally assured

### AGE DISTRIBUTION

	2022
Under 30	12%
30 to 50	67%
Over 50	21%

### AKIEM HEADCOUNT AT YEAR-END

HEADCOUNT	2020	2021	2022 ✓
Leasing/Holding/Passenger	99	106	107
Maintenance	123	147	200
<b>Total</b>	<b>222</b>	<b>253</b>	<b>307</b>

✓ 2022 data externally assured

### EMPLOYEES (FTEs) BY CONTRACT TYPE

Contract Type	2020	2021	2022 ✓
<b>Temporary Contract</b>	<b>6%</b>	<b>7%</b>	<b>2%</b>
- women	50%	50%	71%
- men	50%	50%	29%
<b>Permanent Contract</b>	<b>94%</b>	<b>93%</b>	<b>98%</b>
- women	31%	20%	20%
- men	69%	80%	80%

✓ 2022 data externally assured

### EMPLOYEES (FTEs) BY EMPLOYMENT TYPE

Employment Type	2020	2021	2022 ✓
<b>Part-time Contract</b>	<b>2%</b>	<b>1%</b>	<b>1%</b>
- women	63%	50%	50%
- men	37%	50%	50%
<b>Full-time Contract</b>	<b>98%</b>	<b>99%</b>	<b>99%</b>
- women	22%	22%	21%
- men	78%	78%	79%

✓ 2022 data externally assured

The report contains various forward-looking statements about future developments that are based on the current status of Akiem's assumptions and forecasts. They are therefore subject to a variety of predictable and unpredictable risks, uncertainties and other factors, so that the actual outcomes, including the company's financial and assets position, its development or performance could differ considerably. The group makes no commitment to update such forward-looking statements or to adapt them to future events or developments. The report and its content were not externally verified or assured.

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