



AFYREN announces further improvement in its extra-financial rating

- **AFYREN obtained a rating of 83/100 (+4 points vs. 2022) and reaches EthiFinance¹ « Platinum » level**
- **Concrete achievements in 2023 support the company's continuous ESG progress**

Clermont-Ferrand/Lyon, France, March 14, 2024, at 07:45am CET - AFYREN, a greentech company that offers manufacturers natural, low-carbon ingredients produced using unique fermentation technology based on a completely circular model, has recorded a further increase in its extra-financial rating.

AFYREN has been granted a rating of 83/100 for the 2023 year, an increase of 4 points compared to 2022², and has achieved « Platinum » level, the highest distinction awarded by EthiFinance.

This score represents an overall ESG³ maturity significantly higher than for comparable companies in terms of workforce and sector of activity.

The extra-financial performance of AFYREN has been assessed by EthiFinance for several years, with AFYREN consistently improving its CSR commitment performance.

The rating obtained by AFYREN over the past three years are as follows:

- In 2023 : 83/100 ;
- In 2022 : 79/100 ;
- In 2021 : 74/100.

Caroline PETIGNY, AFYREN's CSR Director, stated: *“Core to our value proposition, especially on the environmental aspect and steered by an ambitious governance, ESG is at the heart of AFYREN's strategy. It is essential to have an objective measure of the progress made and I am therefore delighted to see our rating continue to improve this year.”*

EthiFinance's extra-financial evaluation is multi-criteria (140 items divided into 4 pillars: Environment, Social, Governance and External Stakeholders) and aims at measuring the performance of around a hundred French companies each year.

Regular assessment of CSR performance enables transparent communication on these matters and identifies areas for improvement. This new evaluation reflects AFYREN's efforts to consistently document and improve its processes, resulting, for instance, in progress in Governance (with significant work being carried out on business ethics) and the Environmental area (notably through the completion of the first corporate scope 1,2,3 carbon footprint assessment).

It makes AFYREN's efforts and achievements in extra-financial matters visible, in line with several projects undertaken by the company in 2023:

¹ Rating agency specializing in ESG performance ratings for small and medium-sized companies listed on European markets

²Based on a rebased rating of 79/100 (vs. 78/100 published)

³Environmental, social and governance criteria

- The success of the company's first HR barometer (AFYREN Global People Survey), reflecting the commitment of our teams with a 97% participation rate;
- The silver medal awarded by EcoVadis, one of the world's leading independent CSR assessment platforms, for our first rating exercise;
- Participation in the « *Convention des Entreprises pour le Climat* » (a French Business Convention for Climate) and the release in early 2024 of a regenerative roadmap ([link](#)).

By the end of 2023 and the beginning of 2024, the company also initiated an analysis of its ESG performance indicators in light of forthcoming CSRD requirements (Gap Analysis).

A selection of extra-financial indicators will be detailed in AFYREN's first Corporate Social Responsibility (CSR) report, scheduled for publication in the second quarter of 2024.

About AFYREN

AFYREN is a French greentech company launched in 2012 to meet the challenge of decarbonizing industrial supplies. Its natural, innovative and proprietary fermentation technology valorizes local biomass from non-food agricultural co-products, replacing petro-sourced ingredients usually used in many product formulations. AFYREN's 100% biobased, low-carbon and sustainable solutions can meet decarbonization challenges in a wide variety of strategic sectors: human and animal nutrition, flavors and fragrances, life sciences and materials, and lubricants and technical fluids. AFYREN's plug-and-play, circular technology combines sustainability and competitiveness, with no need for manufacturers to change their processes.

The Group's first French plant, AFYREN NEOXY, a joint venture with Bpifrance's SPI fund, is located in the Grand-Est region of France, in Saint Avold, serving mainly the European market.

AFYREN is also pursuing a project in Thailand with a world leader in the sugar industry, and is developing its presence in the Americas, following up on distribution agreements it has already signed.

At the end of 2023, AFYREN employed about 120 people in Lyon, Clermont-Ferrand and Carling Saint-Avold. The company invests 20% of its annual budget in R&D to further develop its sustainable solutions.

AFYREN has been listed on the Euronext Growth[®] exchange in Paris since 2021 (ISIN code: FR0014005AC9, mnemonic: ALAFY).

Find out more: afyren.com



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