



## **AFYREN publishes its first sustainability report and shares its CSR vision and commitments**

- AFYREN affirms its proactive approach to extra-financial information and publishes its first sustainability report inspired by the CSRD directive
- AFYREN undertakes to give priority to solutions that represent an advantage in terms of sustainability for industry and consumers, to pursue industrial development based on a completely circular model that respects the “NetZero” trajectory, and to work for the safety and well-being of its teams in the workplace

**Clermont-Ferrand/Lyon, June 13, 2024, 07:30 am CEST - AFYREN**, a greentech company that offers manufacturers bio-based, low-carbon ingredients produced using unique fermentation technology based on a completely circular model, announces the release of its first sustainability report.

This document is available for consultation and download in a dedicated section of the company's website: <https://afyren.com/en/vision/>

### **A first sustainability report inspired by the CSRD directive**

As a growing industrial player, AFYREN is reaffirming its responsibility to environmental and social issues and has decided to publish its first sustainability report to assess its initiatives and performance in this area.

This approach is also in line with the company's objective to progressive alignment with the European CSRD directive. Although AFYREN is not currently subject to this directive, the company has voluntarily drawn up its first sustainability report in accordance with ESRS (Environmental, Social, and Governance Reporting Standards).

AFYREN is committed to maintaining its transparency efforts and plans to gradually introduce a double materiality analysis.

*"At AFYREN, we see sustainability as an essential pillar of our business model. By communicating transparently and consistently about the impact of its activity on the environment, AFYREN intends to strengthen the confidence of its stakeholders and renews its ambition to create new virtuous value chains for society and the environment," said Nicolas SORDET, CEO of AFYREN.*

### **A clear strategy to reinforce AFYREN's positive impact on the environment and society**

Since its creation, AFYREN has sought to assert its position as an innovative and responsible company, as reflected in its raison d'être: **"Enabling a low-carbon, circular and regenerative industry by providing bio-based solutions built with our partners to benefit the environment"**. Structured around three CSR pillars, AFYREN has defined a clear strategy to reinforce its positive impact on the environment and society.



### **Pillar I: Products & innovation**

AFYREN has achieved ambitious targets for 2023, with 100% of its solutions offering a sustainability advantage for industry and consumers (assessed by life-cycle analysis of its products). Eco-design is at the heart of AFYREN's innovation, with bio-based raw materials that do not compete with food crops, and certified sustainable end products that offer a low-carbon alternative to fossil resources (carbon footprint divided by 5). CSR criteria are integrated into the company's project management to maintain this level of performance and meet the expectations and needs of consumers and customers. In the medium term, AFYREN is aiming for 100% bio-based, low-carbon acid production of around 70,000 tons per year.

### **Pillar II: Operations & governance**

In the area of operations and governance, AFYREN is committed to pursuing its industrial development while containing its carbon footprint to meet the "NetZero" trajectory and optimizing the circularity of its business model. Thus, all the acids produced by AFYREN are derived from regional renewable raw materials, from residues and transformed using a low-carbon process. Entirely circular, AFYREN's process can be described as "zero industrial waste", since its only by-product is used as fertilizer in organic farming. To secure a broad supply of raw materials, AFYREN continues to test new bio-based substrates in the laboratory. Ultimately, AFYREN is aiming for 3 production units, an optimized energy supply and 100% of the biomass used to be sustainably sourced, enabling it to save around 130,000 tons of CO<sub>2</sub> per year across its entire value chain.

### **Pillar III: Coworkers and stakeholders**

AFYREN places the relationship with its coworkers and stakeholders at the heart of its concerns. The company guarantees a safe and motivating environment for its teams, with a strongly developed safety culture at all levels and preventive actions. In a context of rapid growth for the company and its workforce (x5 in three years), the HR policy is based on close dialogue (high participation rate in the HR barometer) and deployed to attract the best talents, structure the Group and ensure organizational efficiency. The company benefits from a significant representation of women in management positions, as well as a wide range of profiles from very different sectors (including a Responsible Care® award for its innovative recruitment program based on the MRS method). AFYREN is also fully committed to developing the bioeconomy sector in the regions where it operates, with 75 skilled industrial jobs created in Carling Saint-Avoid. AFYREN intends to pursue its development to create several hundred skilled local industrial jobs in the medium term, and to pursue an ambitious workplace safety policy.

AFYREN's pursuit of operational excellence and the integration of CSR and ethical practices into its processes has enabled it to achieve a rating of 83/100 in 2023, reaching the "Platinum" level in the Ethifinance extra-financial rating, with a steady rise in this assessment over the past 4 years. AFYREN's sustainability report aims to explain this vision, and to share its commitments and results in greater detail. It is an exercise in transparency and a tool that will facilitate the company's progress and dialogue with its stakeholders.

*"We believe that the reporting efforts induced by the CSRD directive will help to establish virtuous standards for players in the European economy. Sustainability reports will help to raise companies' ambitions in terms of ESG reporting, as they introduce standards that are comparable and applicable to all players. This directive will also enable investors wishing to invest in responsible companies to find their bearings more easily within a harmonized and transparent framework,"* **concluded Caroline PETIGNY, CSR and Communications Director at AFYREN.**

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### **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<sup>®</sup> exchange in Paris since 2021 (ISIN code: FR0014005AC9, mnemonic: ALAFY).

Find out more: [afyren.com](https://afyren.com)



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