

New Generations of Entrepreneurs

Integrated report for 2022





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2022 in numbers

ORDER BANK

€5.3 billion

at 1 January 2023

↑ up 20%



OUR ORGANISATION

FOURTEEN MULTI-EXPERTISE REGIONS ACROSS FRANCE

provide a local presence for public and private sector contracting authorities, and are structured into six operations departments and more than 200 regional locations.

MAJOR PROJECTS AND INTERNATIONAL DIVISIONS

Crossovers between these two divisions enable expertise to be pooled across major projects in France and abroad, at the same time as being able to rely on fixed operating locations to facilitate growth outside France.

NATIONAL SPECIALIST SUBSIDIARIES

which have the ability to mobilise their expertise throughout France. These subsidiaries work closely and synergistically with each other, as well as with the Group's regions and major projects teams.

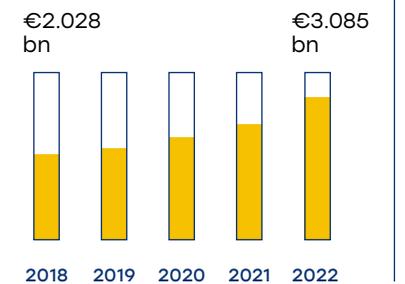
A DEDICATED PROJECT FUNDING ENTITY

serving every part of the Group.

ANNUAL REVENUE FOR 2022

€3.085 billion

Trend in annual revenue (€bn)



Average year-on-year growth rate

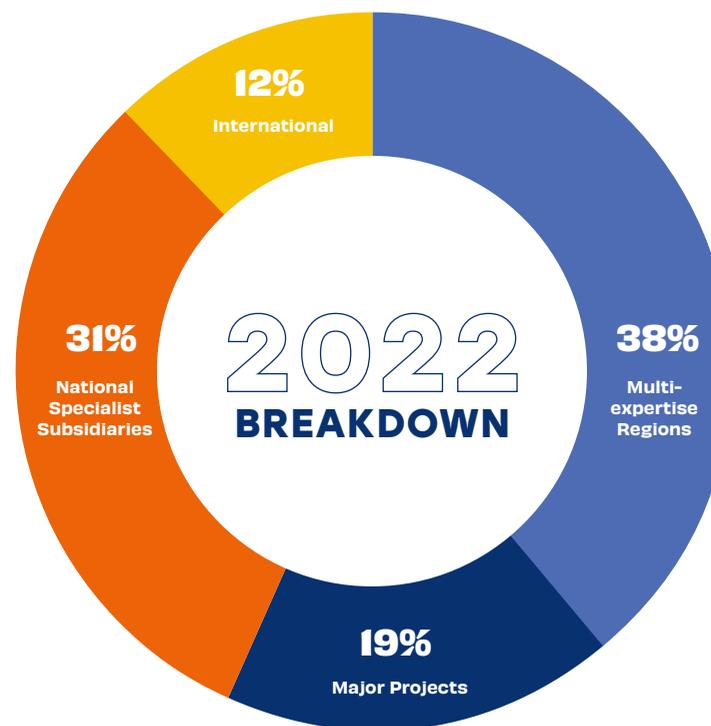


€214.5m EBITDA

€118 million

INVESTED IN PLANT & MACHINERY

Despite the longer delivery lead times experienced in 2022, NGE continued to invest massively in its plant and machinery fleet. Using the latest hi-tech plant and machinery is helping NGE to reduce its carbon footprint.



Multi-expertise Regions

€1,170m

+9%



Major Projects

€572m

+13%



National Specialist Subsidiaries

€966m

+12%



International

€377m

+14%

NGE around the world

16,484

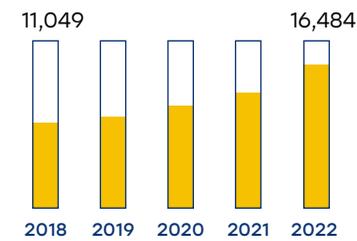
employees,
including 12,379 in France

5,153
new recruits

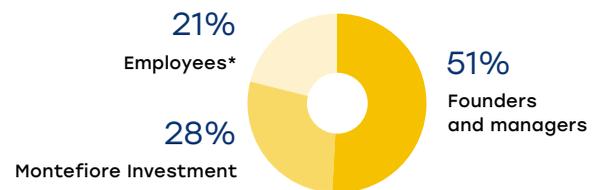
9,000
employee
shareholders
at end June 2022

Trend in the Group workforce

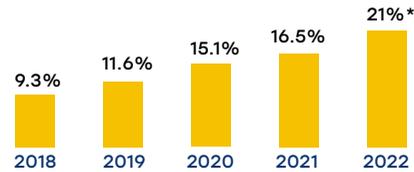
Average year-on-year growth rate



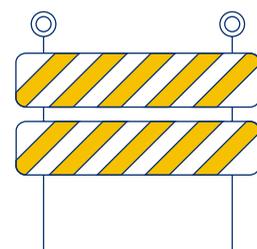
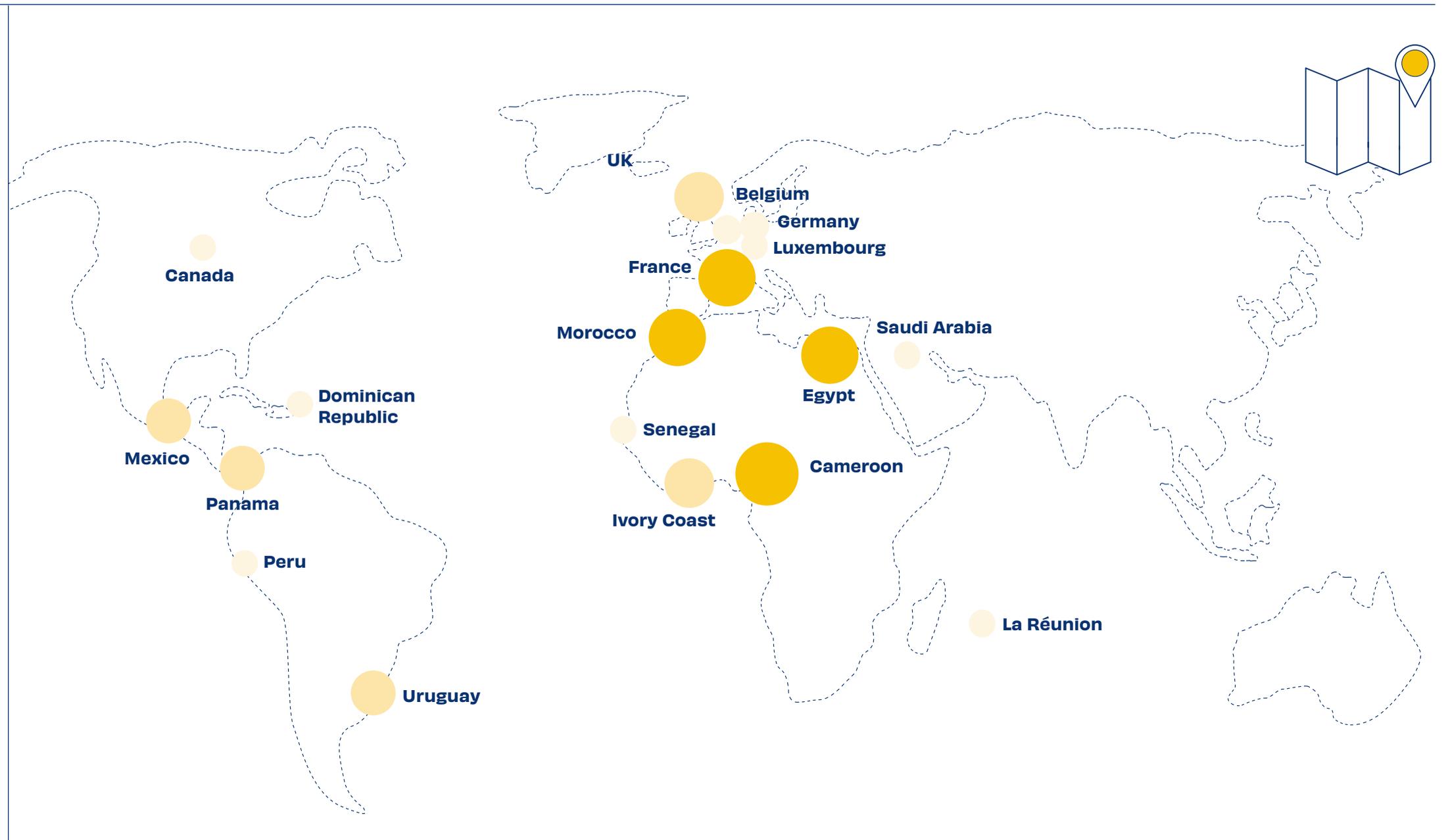
Breakdown of the NGE shareholder base



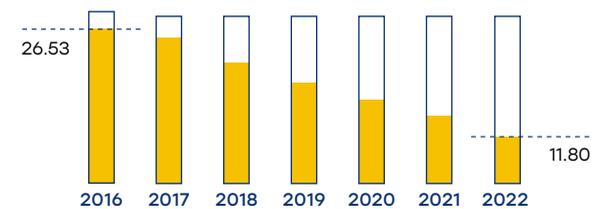
Trend in the percentage of NGE equity capital held by employees



* NGE EMPLOYEE SHAREHOLDING MUTUAL FUND



Occupational accident frequency rate
11.80
FR AT END 2022



Number of employees



Growing and changing

ANTOINE METZGER

Chairman

JEAN BERNADET

Chief Executive

Officer

COULD YOU SHARE YOUR THOUGHTS ON 2022?

ANTOINE METZGER: NGE continued on its planned growth trajectory in 2022. With annual revenue up 11% on the previous year at €3.085 billion, the Group had an excellent year, and was also able to report increased profitability with ROA of €93.8 million. It is also a performance that confirms the growth trend we have seen for two decades now.

This impressive growth is attributable to our people - the New Generations of Entrepreneurs - who have always been central to our corporate plan. It is vitally important that our growth is achieved without compromising the health and safety of our employees, their wellbeing, their ambitions for development and their work/life balance, at the same time as exercising our Corporate Social Responsibility to the full for the benefit of all our stakeholders. I am convinced that our business can make a significant and positive contribution to delivering the ecological transition by transforming infrastructures in ways that reduce carbon emissions in use by promoting conservation of the natural world and protecting entire regions against the threats posed by climate change.

JEAN BERNADET: In terms of revenue, every part of our business made an important contribution to our performance in 2022: the Regions, with their development of new areas of expertise consistent with

customer expectations; International, with its major infrastructure project wins in Canada and Egypt, and the expansion of its fixed operating locations; and Major Projects, with the construction of essential engineered structures that contribute to regional economies and attractiveness. I am thinking here particularly of the A69 motorway in Occitanie, Line 17 for the Grand Paris Express infrastructure project, and the Toulouse metro system. Our National Specialist Subsidiaries (building construction, foundations, road equipment and rail infrastructures) also performed well with multi-year contract wins for rail, points and crossover replacement projects, all of which provide the business with excellent visibility. This cross-sector balance of growth strengthens our business model even further.



Antoine Metzger

"We have the great good fortune of being able to work together to build structures that are changing the world and which we can be proud of. At the same time, we must never compromise on our commitment and duty to fight for the environment".

HOW IS THE GROUP PROGRESSING ITS TRANSFORMATION?

A.M. Our forward development can only be achieved by successfully bringing together and integrating three key factors: the digital technology required to ensure high levels of operational excellence; greater gender diversity by attracting more women, especially in on-site and operational leadership roles; and the environment, through greenhouse gas emissions reduction. These three key factors will determine and shape our success going forward.

J.B. We can only succeed in delivering this level of transformational change by taking our 16,500 employees with us, and I expect that total to rise to 20,000 soon. It is crucial that we nurture the relationship we have with our people by fully integrating all new talents so that each of them is able to achieve their full potential by progressing and developing in their chosen careers.

HOW DOES NGE SEE THE FUTURE?

A.M. In January 2023, our order bank was already up 20% on the January 2022 position, so the Group has very good forward visibility, and can therefore press ahead confidently with implementation of its strategic roadmap. This performance reflects the vitality of our team mindset, our ability to drive innovation forward and our culture of delegation which provides constant encouragement for personal initiative. We are uncompromisingly entrepreneurial, and are always prepared to revisit our business models, offer our customers and suppliers new options for collaborative working, and move decisively into expanding markets. Our challenge is to continue delivering growth that is fully consistent with our core values of unity, ambition and transparency.

BUT CAN YOU GROW THAT QUICKLY WITHOUT COMPROMISING ON YOUR CONVICTIONS?

J.B. Our growth brings with it a series of duties and responsibilities towards all our stakeholders. The first of these is to ensure that the solidarity, team spirit and unity essential to all our employees continue to

"We will succeed in delivering our transformations by taking our 16,500 people with us. It is crucial that we nurture the relationship we have with our people by fully integrating all new talents so that each of them is able to achieve their full potential by progressing and developing in their chosen careers".

Jean Bernadet

be living values right across our business. The second is the fact that recruiting 4,000 or even 5,000 new employees each year demands a daily commitment to passing on our values, successfully integrating those talented individuals into the business, training them and ensuring that we are fully on board with our collective adventure. The other challenge, and one which is inseparable from our development, is to become a full and active promoter of the ecological transition through the contribution made by the infrastructures we build.

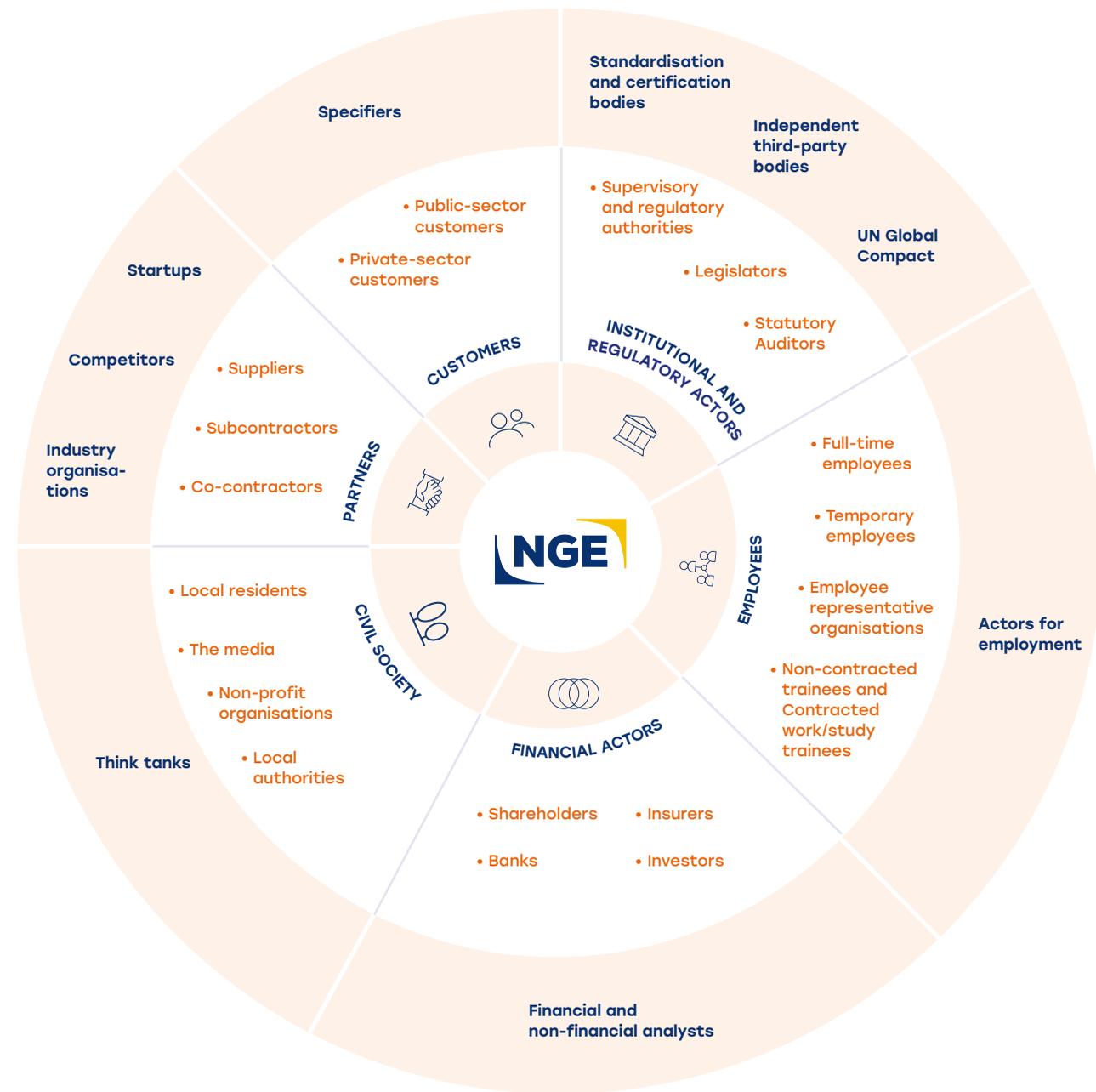
A.M. From a company of responsibility, NGE is now very much a company of commitment. The determination to make this transition is what led the Group to create a new CSR department. This integrated report is a clear demonstration that CSR is integral to the agenda of all our decisions and actions, from top management to worksite operators. It may be a long road, but we have already taken the first steps. We have the great good fortune of being able to work together to build structures that are changing the world and which we can be proud of. We have every right to be proud of our role, because our achievements support the wider economy, dynamic regional development and social cohesion. At the same time, we must never compromise on our commitment and duty to fight for the environment and responsible growth that benefits as many people as possible.



Our stakeholders

OUR STAKEHOLDER ECOSYSTEM

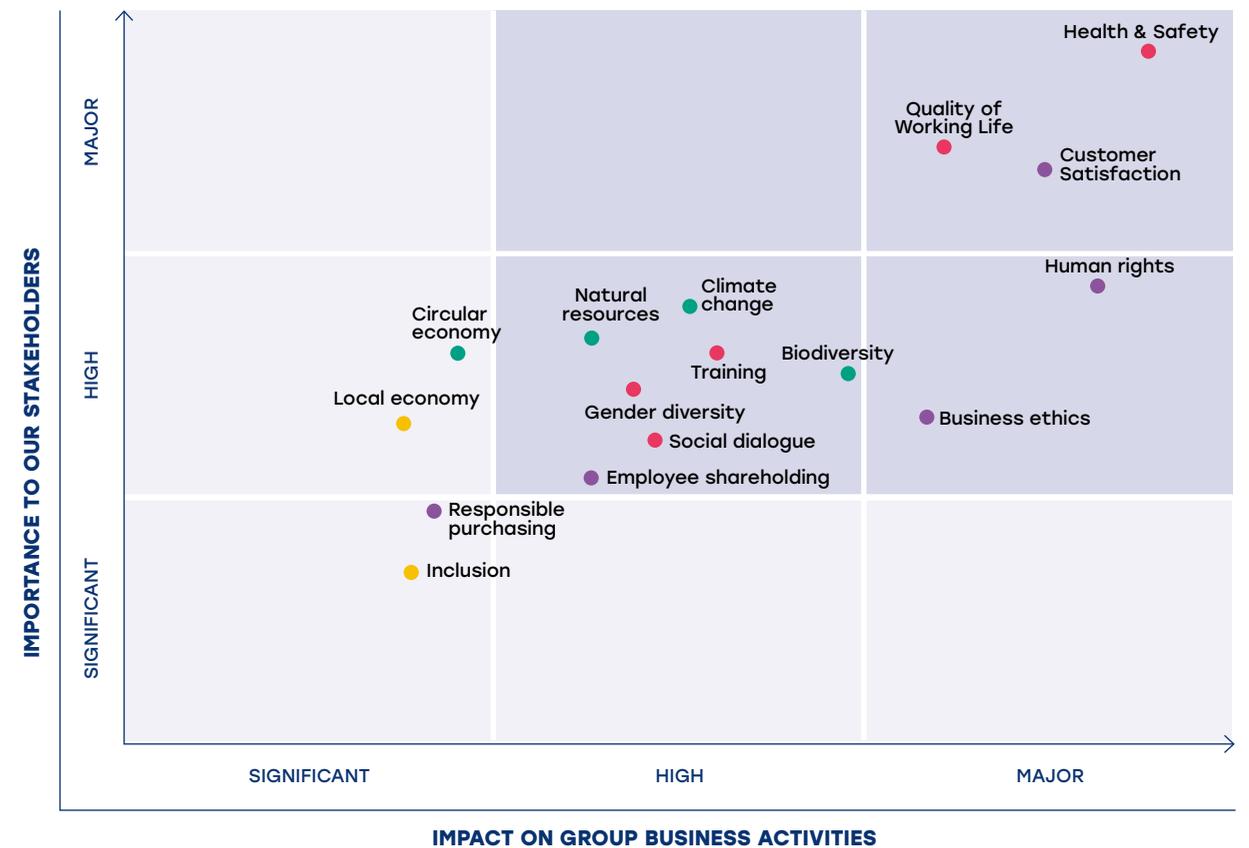
NGE is convinced that a diversity of viewpoints enriches its vision and strategy and can effectively guide its decision-making. It has therefore identified the main stakeholders - employees, economic, commercial, financial and institutional actors, and members of civil society - likely to be influenced or impacted by the business activities of the Group, or conversely, to impact those activities. NGE has developed an appropriate policy of constructive dialogue with each of these stakeholders.



Materiality matrix

SHARED PRIORITIES

NGE operates in a business environment that presents not only financial and non-financial risks, but also opportunities. The Group regularly analyses the trend in risks and opportunities to ensure that it continues to adapt with agility to changes in its environment. NGE maintains a continual process of constructive dialogue with all its stakeholders in order to integrate their best interests into its value creation process. In 2022, the Group updated its materiality assessment in a process that identified and ranked 16 priority issues for the Group and its stakeholders.

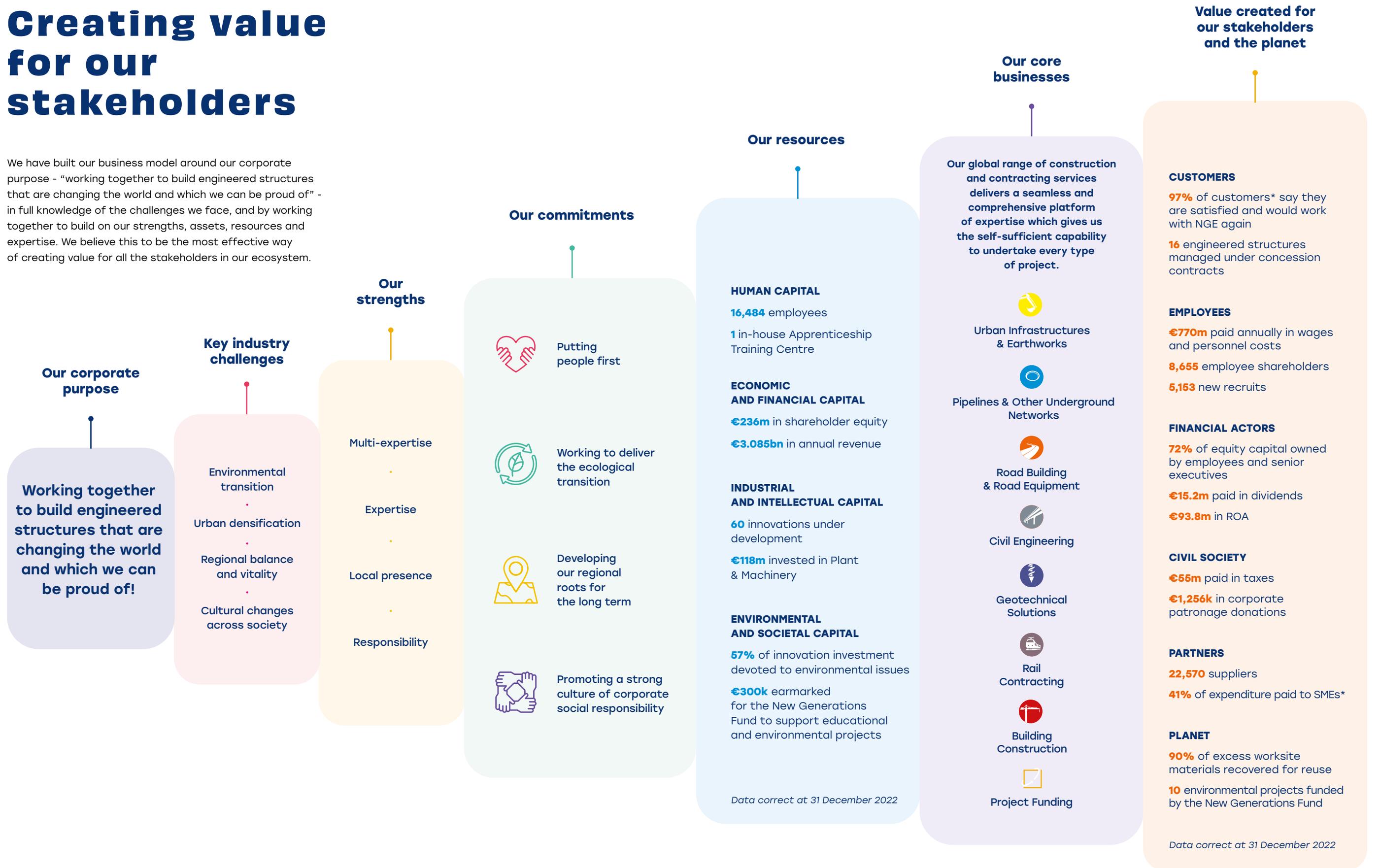


Our CSR commitments

- PEOPLE
- ECOLOGICAL TRANSITION
- REGIONAL ROOTS
- A CULTURE OF ACCOUNTABILITY

Creating value for our stakeholders

We have built our business model around our corporate purpose - "working together to build engineered structures that are changing the world and which we can be proud of" - in full knowledge of the challenges we face, and by working together to build on our strengths, assets, resources and expertise. We believe this to be the most effective way of creating value for all the stakeholders in our ecosystem.



* in France



Governance

The Strategy Board

Three committees to provide oversight and clarity

The Executive Committee



JOËL ROUSSEAU

Chair of the Strategy Board

Our entrepreneurial spirit is the driving force behind the NGE commitment to sustained, robust, but responsible growth. Our desire to grow, explore new markets and move into new business sectors is actioned by remaining true to ourselves, never compromising on our core values, and advocating balanced growth that benefits all our stakeholders. This long-running quest for balance is made possible by our shareholding structure and independence. 2022 was the first full year of collaboration with Montefiore Investment, which holds a 28% equity stake in the Group. Together, we have injected new impetus into the Group to develop new business sectors and expand the range of expertise we can apply to help deliver the ecological transition. Our Strategic Council of qualified independent experts and Executive Committee members ensures balanced governance, and provides an informed and clear view of NGE's future. Together, we form a team of optimistic individuals with complementary skills focused on building dynamic and sustainable growth for all. *Our Conqueror 2022* award presented by the Institut Choiseul for International Politics and Geoeconomics in the *Flagships of the Economy* category of its annual awards recognises the role played by NGE in the economic fabric of France, its contribution to the resilience of the national economy, and the value it adds to the economy for the benefit of all. It is an award that bears a striking resemblance to our own identity.

Agile governance with real commitment

NGE relies on agile and committed governance to support its responsible creation of long-term value. So in 2022, the Group adapted its organisational structure to align more closely with its ambition and growth.

A Strategic Council to provide direction

The Strategic Council of financial shareholder representatives, senior executives, founders and independent members chosen for their complementary expertise sets Group strategy to support its growth and ensure its continued independence by addressing the expectations of stakeholders to succeed in the challenges now transforming the construction and civil engineering industry. It is chaired by Joël Rousseau. Its independent members have been chosen for their recognised expertise in providing leadership for public- and private-sector companies and industry bodies (Emmanuèle Perron), CSR with particular emphasis on environmental issues and climate change (Geneviève Féron Creuzet), and finance (Jacques Potdevin).

THE MAIN TASKS COMPLETED IN 2022

- Setting out the strategic directions for the Group (creation of NGE Paysages, expansion of repeat and concessions business, expansion in Canada, etc.)
- Investment (in the new A69 motorway operating concession and the acquisition of DHR, A2F and Avanzit Technologie Maroc)
- Sale of assets (Port Adhoc)
- The CSR policy rollout
- Financial strategy and internal audit

Membership

The Strategic Council has **16** members, **19%** of whom are independent and **13%** of whom are women.

JOËL ROUSSEAU, Chairman of the Strategy Board, **EMMANUÈLE PERRON**, Vice-Chair, and **GILBERT ROUX**, Vice-Chair, **JEAN BERNADET**, **ÉRIC BISMUTH**, **GAUTIER DEVIGNES**, **GENEVIÈVE FÉRON CREUZET**, **ÉMERIC FOSSORIER**, **MICHEL LAVÉDRINE**, **JEAN-SÉBASTIEN LEONI**, **ANTOINE METZGER**, **MICHEL PAVOINE**, **STÉPHANE PÉREZ**, **JACQUES POTDEVIN**, **HENRI TOPIOL**, **ORSO VESPERINI**

Three committees to provide oversight and clarity

Three standing committees with complementary areas of competence provide decision-making support and input on specific issues.



AUDIT COMMITTEE

The Audit Committee provides oversight of the financial reporting process, internal control and risk management system effectiveness and statutory auditor performance. It also ensures compliance with the legal requirements imposed by the French 'Sapin II' transparency, anti-corruption and economic modernisation legislation.

Membership

JACQUES POTDEVIN
Independent member and Committee Chairman

GAUTIER DEVIGNES
Montefiore Investment

ÉMERIC FOSSORIER
Montefiore Investment

MICHEL LAVÉDRINE
Strategy Board member

MICHEL PAVOINE
Strategy Board member

GILBERT ROUX
Strategy Board member

HENRI TOPIOL
Strategy Board member

EXECUTIVE COMPENSATION COMMITTEE

The Compensation Committee formulates recommendations on NGE executive compensation policy, its component parts and/or benefits, the compensation received by company directors, and associated performance metrics.

Membership

ANTOINE METZGER
Chairman

GILBERT ROUX
Strategy Board member

HENRI TOPIOL
Strategy Board member

BUSINESS ETHICS & COMPLIANCE COMMITTEE

This committee meets four times a year under the leadership of the Group Chairman. It takes leadership responsibility for the implementation, development and evaluation of the Group compliance programme, with particular emphasis on the legal obligation to prevent and detect instances of corruption and/or insider influence imposed by the French Sapin II legislation, the plan/duty of vigilance and the GDPR. These responsibilities include preparing and drafting the Group ethics policy, validating the annual action plan and monitoring the relevant key indicators. It reports annually to the Audit Committee regarding progress in the risk prevention system.

Membership

ANTOINE METZGER
Chairman

GUILLAUME DREBEL
Deputy Director of CSR, Ethics and Compliance

STÉPHANE GUYOT
Representing the operations departments

MICHEL LAVÉDRINE
Strategy Board member

LAURENCE LAVIT
CSR Director

OLIVIER LEGROS
Representing central services

JEAN-SÉBASTIEN LEONI
Executive Vice President with responsibility for CSR

MARC PETITJEAN
Group Legal Director and Data Protection Officer (DPO)

New in 2022

↘ Alignment of the Group Code of Ethics with the new organisational structure and updating of the risk map

↘ Introduction of a reporting system incorporating a secure, anonymous, multilingual online platform and telephone hotline

↘ Redesign of the e-learning programme for employees exposed to risks of corruption and insider influence

An Executive Committee to keep the Group on its growth trajectory

The Executive Committee implements Group strategy. It meets monthly to provide oversight and guidance of strategic projects, set targets and priorities, and monitor the performance and results achieved by Group entities. The Executive Committee ensures the smooth operation of the Group.

TWO COMPLEMENTARY COMMITTEES

A NEW TEAM PROFILE FOR NEW IMPETUS

In 2022, the Executive Committee was reprofiled with the addition of two new members. This change reflects the Group's strategic directions, with particular emphasis on international business, major projects and the development of sustainable cities. The Executive Committee members are the Chairman, the Chief Executive Officer, the Deputy Chief Executive Officers and Executive Vice Presidents, the Corporate Relations Director, the NGE Concessions President, the Executive Vice President for the Regions and Decarbonisation Strategy and the Major Projects Director. Every quarter, the Executive Committee is expanded to include the Communication and External Relations Director, the Legal and Insurance Director, the Equipment Director and Human Resources Director.

The Executive Committee is assisted by two complementary committees that implement strategic decisions and facilitate the transformation of the Group at regional level.

- **The Operations Committee**, which provides guidance and management for the rollout of strategic projects. Its members represent every entity of the Group. For greater efficiency, the heads of cross-functional departments (for contract pricing & new business, surveyors and designers, scientific and technical, and gender diversity) are now represented on the Operations Committee. Some social services departments are also represented.
- **The Central Services Committee**, which optimises the contribution made by central services to achieving the Group's strategic and operational targets. Its 12 members provide the impetus for the work done by all NGE central services departments. The Corporate Social Responsibility Department created in October 2021 and led by its own Executive Vice President and CSR Director is also represented on the Central Services Committee.

Membership



ANTOINE METZGER JEAN BERNADET STÉPHANE PÉREZ ORSO VESPERINI JEAN-SÉBASTIEN LEONI



LAURENT AMAR LUC ABRAHAM THIERRY BODARD JEAN-BAPTISTE GONNET BRUNO PARENT



BRUNO PAVIE MARC PETITJEAN JOËL PÉRELLE THIERRY ROBERT

EXECUTIVE MANAGEMENT TEAM

Membership

ANTOINE METZGER Chairman	JEAN BERNADET Chief Executive Officer
STÉPHANE PÉREZ Senior Vice President	ORSO VESPERINI Senior Vice President
LAURENT AMAR Executive Vice President	JEAN-SÉBASTIEN LEONI Executive Vice President



The 4 challenges that drive us

Ecological transition

Demographics and urbanisation

Local economies

New societal aspirations

Ecological transition

MOBILISED FOR CARBON FOOTPRINT REDUCTION

The IPCC (Intergovernmental Panel on Climate Change) delivered its 6th report on the latest advances in climate-related scientific knowledge during 2022. Never before in world history has humanity emitted as much greenhouse gas as it does today, despite all the policies implemented to date. The recurrence of once extraordinary climate events with adverse practical consequences for daily lives of millions of people has been widely reported. Confronted by the domino effect of combined climate and environmental risks, governments and businesses are now mobilising to minimise greenhouse gas emissions. In June 2022, the European Council adopted its Fit for 55 roadmap, which sets out 13 measures designed to reduce GHG emissions by at least 55% by 2030 (compared with 1990 levels).

NGE targets

4%
reduction in GHG emissions year on year

10%
reduction in energy consumption in 2023

10%
reduction in drinking water consumption in 2023

80%
of inert waste and worksite surplus materials recovered and recycled per year



Taking action to decarbonise the economy

As a responsible company, NGE asserts its identity as a Group committed to the planet, and implements sustainable solutions to support the ecological transition of its customers. Within its own scope of responsibilities and action, it has set three environmental ambitions: to limit global warming, conserve and protect biodiversity and natural resources, and promote the development of the circular economy. Fully conscious of the urgent need for action and the implementation of practical, effective solutions, the Group has set a series of ambitious targets backed by high levels of commitment and involvement from audit teams. The challenges posed by the ecological transition also represent a source of opportunities and potential for growth.

Demographics and urbanisation

WORKING TOWARDS URBAN SUSTAINABILITY

By the end of 2022, the world population will have grown to eight billion. By 2080, two-thirds of the global population will live in cities. The emergence of sustainable cities will rely on succeeding in the challenge of managing urban density. Conserving and protecting urban biodiversity, greening our cities, improving the living environment, preventing natural and man-made risks, designing energy-conserving buildings, and the wellbeing and health of urban communities... all are issues that must now be addressed.

At the same time, mobility in the cities of the future must be both sustainable and eco-responsible. And another trend is also emerging: the rebalancing of flows of people away from metropolises towards medium-sized cities, raising questions around interurban mobility.



NGE targets

400
employees working in NGE Paysages by 2025

1,500
electric vehicle charging points in France by the end of 2023

NGE works alongside cities to facilitate their transformation

As a partner of local authorities, NGE makes a vital contribution to transforming our cities. The Group builds urban and inter-urban public transport infrastructures, consolidates its expertise in utility networks (water cycle infrastructures and fibre connectivity) and designs data management and remote-control systems for urban equipment, making an important contribution to improving energy efficiency and traffic flow. It is also developing new sectors, including soil and water pollution control, deconstruction and landscaping.

Local economies

REGIONS AS IMPORTANT LEVERS FOR TRANSFORMATION

As channels for the implementation of central government policies, regions are leading the economic recovery by promoting accessibility to public services and providing governance for transport infrastructures. Against the background of rationalisation in public-sector action, the regions are driving innovation and co-building infrastructures and facilities with companies expert in disciplines like housing, energy, telecoms, logistics and transport, all of which have become essential to their ability to attract inward investment and drive dynamic economies.

The NGE contribution to regional economic vitality

With its 14 Multi-expertise regions and broad-based local presence, NGE works for the benefit of its host regions and builds infrastructures that enhance their appeal and boost their economies. The Group also invests at local level in upgrading production facilities, recruiting locally and forging partnerships with regional companies wherever possible. Its expertise in putting together, developing and building funded projects in which NGE is also an equity investor makes a further contribution to regional economic vitality.

NGE targets

4x
greater equity investment made by NGE in project companies (concessions and public- and private-sector partnerships)

€1,250m
in annual revenue will be generated by the NGE Regions in 2025

25%
of annual revenue from the NGE Regions will be generated by purchase order contracts in 2025



New societal aspirations

CULTURAL TRANSFORMATIONS

Today's new generations aspire to a new relationship with the world of work, and this cultural shift has only been accelerated by the recent health crisis. The majority of working people want to strike a new work/life balance, and are less willing than they once were to embrace geographic mobility as part of their career paths. Employee loyalty and engagement have become more volatile. The place of women in society and in the workplace is changing and becoming equal to that of men. As this movement gains momentum, companies are transforming themselves to maintain their attractiveness to employees, and offer a new social contract that embraces flexible working, mutual trust and the right to make mistakes. They are introducing co-construction and other new practices to create the right conditions for future growth.

NGE targets

2,5x
more women (380)
in site management
roles by 2027

Becoming a
Great Place to Work
in the context of
Quality of Life at
Work surveys

NGE is adapting in response to the new expectations of its people

NGE is in no doubt about its responsibility for facilitating employee redevelopment by providing a stimulating working environment. This context also requires the Group to understand and respond to the new aspirations of employees. It encourages self-reliance in the workplace, delegation, initiative and entrepreneurial freedom, and contributes to ensuring the career-long employability of its employees. As a people-focused company, interpersonal relationships between employees are the cornerstone of NGE Human Resources policy. The integration and inclusion of jobseekers and knowledge sharing are central elements of that policy.



Our stakeholder initiatives

Employees

| Customers

| Planet

| Shareholders

Making NGE culture a living reality

Growing without ever sacrificing Group values is the commitment made by NGE to secure the wholehearted and active involvement of all its people.

Encouraging and facilitating employee unity, solidarity, sharing and suitability is THE non-negotiable condition for ensuring that every NGE employee feels that they are integral to the collective adventure that is NGE. Despite recruiting an average of 4,000 people every year, NGE takes great care to perpetuate and pass on its corporate culture and values; a process in which the Group's mentors play an invaluable role. NGE Discovery Days are key career development events and make an important contribution to this commitment, so the Group is keen that everyone, from managers to worksite foremen, supervisors and operators, has the opportunity to take part. In 2022, all Group entities in France hosted Discovery Day events, and, for the first time, sessions were also organised in Casablanca and London. Another essential part of corporate value transmission is employee share ownership, which further encourages ambition, boldness and entrepreneurship. Becoming a shareholder in the Group gives employees the opportunity to play a full part in shaping the destiny of NGE and sharing the fruits of its growth. The Group launched its 7th employee shareholding campaign in France during 2022.



▼ Work/study trainees on a course in the mechanical engineering workshop

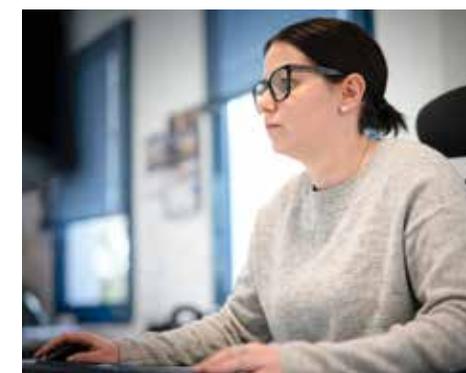
ACCIDENT RISK PREVENTION IS EVERYONE'S PRIORITY

The occupational accident frequency rate (FR) for 2022 was 11.80, reflecting a fall of 13% year on year. A new occupational health and safety plan developed in conjunction with the Group's accident risk prevention officers was adopted in summer 2022. The new plan involves the very highest level of management, which regularly audits the entities on the basis of feedback and measures implemented with the aim of significantly reducing high-risk situations in the workplace. Implementation of the plan will be accompanied by a communication campaign at operational level. The plan reiterates fundamental measures, such as the vital rules, and sets a FR target of 10 to be achieved by the end of 2023.

CAREER-LONG TRAINING AND DEVELOPMENT

Over the past three years, the Group has trained no fewer than 6,600 trainees. NGE gives every employee the freedom to build their own career from the point at which they join the Group from full-time education right through to retirement. Plate Forme, the Group's government-approved apprenticeship training centre, provides in-house design and delivery of technical training courses. It supports the growth of the Group by offering new courses relevant to the development of new business sectors and those job profiles where demand for skills outstrip supply. For example, 2022 saw the production of new courses in factory train driving, mechanical engineering, overhead power network installation, landscaping, and many other subjects. Special attention is paid to ensuring that the most experienced and senior employees remain central to the dynamic development of the Group. At NGE, 25% of the workforce are aged 51 and over. The work done by mentors, masters of production, experts, and other senior employees makes it possible to pass on the skills of the most experienced people in the company.

All NGE managers have received, or will receive, training in soft skills production, because the Quality of Life at Work survey has highlighted the fact that local managers are essential links in the way employees perceive personal recognition and fair treatment: two issues where the Group has more progress to make. This training course covers the management of complex situations, the keys to effective communication, and the leadership skills required to manage today's new generations.



68%
of Quality of Life at Work survey respondents said that: "All in all, NGE is a really good company to work for"

+3
percentage points on the 2018 survey

333
mentors

9,000
NGE employees are now shareholders following the 7th campaign



HR process digitalisation

A process to standardise HR information systems is now underway in all entities to provide the Group with a guaranteed level of accounting clarity and to optimise cyber risk prevention. The talent management system already implemented in France has now been introduced internationally.

Digital Academy

NGE is committed to supporting its employees in embracing and mastering digital technology. The intention is not to make everyone a coding expert, but to ensure that all employees are comfortable using digital tools appropriate to their jobs and tasks. This is important for many reasons, from boosting productivity, to data analysis and exploitation to data security, so Plate Forme has designed appropriate training courses and opened a completely new department to deliver them.

Reinventing recruitment

NGE is responding to today's tight labour market, the talent war and the emergence of new relationships with the world of work by reinventing itself.



▼ A Discovery Day event for trainees working on their final year projects

5,153
new people recruited, including 2,302 outside France

1/4
of those recruited are under 25

1 in 5
young people joining NGE is a woman, i.e. 20% of new employees aged 25 and under

712
Work/study contracts in place

ATTRACTING AND RETAINING NEW PEOPLE

Aware that company culture, the leadership ability of its executive management team and considerations around environmental issues all influence the choices made by candidates, the Group provides clear evidence of its commitments. In order to sustain its growth project and achieve €3.5 billion in annual revenue by 2025, NGE is stepping up its efforts to attract and retain a new generation of entrepreneurs.

MEETING THE ASPIRATIONS OF TODAY'S YOUNG PEOPLE

In 2022, NGE commissioned an independent research firm to conduct a survey of 2,000 young people aged between 18 and 35 to gain a clearer understanding of their aspirations. The survey results revealed that two-thirds of young people want to feel that they are doing a job that is useful to society, and that the issues they most want to hear about are education, health, housing and the environment. All are committed to making a positive impact on the world. When asked about the construction and civil engineering industry, they ranked it in the Top 3 of sectors where environmental issues are considered as extremely important. Those respondents already working in the industry were the most optimistic about the future.

SUCCEEDING IN THE RECRUITMENT CHALLENGE

With more than 16,500 entrepreneurs already on its payroll, NGE is on track to increase that total to 20,000 by 2025. In 2022 alone, 5,153 people were recruited to fuel the growth of the Group. NGE has doubled the number of recruiters, launched a new recruitment campaign and further strengthened its already close relationships with the academic world. As sponsor of the ESTP (Ecole Spécialisée des Travaux Publics) student intake for the 2021-2024 course, NGE offered second-year students a learning expedition to find out more about its areas of specialist expertise and the structures it builds. For young people approaching the end of their studies, NGE hosted a morning of open interaction and discussion with members of the Executive Management Team, followed by a design fiction session led by the Making Tomorrow collective. 2022 also saw the creation of a dedicated inclusion unit to identify people under the employment radar. NGE uses a broad range of levers for inclusion, including potential identification workshop sessions, the renewal of its agreement with the French Voluntary Military Service (SMV) scheme, and active participation in the Pop-Up Companies for Jobs (EEE) scheme.

WORKFORCE FEMINISATION: A SELF-EVIDENT NECESSITY

Attracting many more women into our workforce is now an essential precondition for the future growth of NGE. It is also one of the CSR performance criteria included by the Group in the terms and conditions of the loan advanced to the Group at the end of 2021. With its network of 55 female ambassadors for gender diversity, the Group is working to guarantee equal career development opportunities and visibility for women, at the same time as pushing back against sexist behaviours and prejudices. At the request of the Executive Management Team, all members of the Executive, Operations and Central Services Committees received heightened awareness training on gender issues in 2022. In 2023, this programme will be rolled out to all managers.



The construction company that gives you a future

This is the optimistic and impactful slogan that NGE uses to attract jobseekers in France. Produced by street photographer and video maker Philippe Barbosa, this viral campaign reveals NGE as a construction company that is straight-talking, inclusive, entrepreneurial and prepared to give everyone an opportunity to succeed. In this company, personality and team spirit count for more than qualifications, age or gender. Its liberated and punchy tone depicts today's young people as they really are.

NGE and Pôle emploi... working hand in hand

NGE has always been actively committed to inclusive employment integration, and works at local level with many employment agencies, including the Pôle emploi national employment agency network. Since 2022, one of its corporate advisers has been embedded within the HR teams to act as the gateway to Pôle emploi services for the entire Group.



▼ Signature of the partnership agreement with the Bagnac Rugby women's team on 22 November 2022

Rugby... a shining example of feminisation

At the 2022 Salon des Maires et des Collectivités Locales, NGE signed a three-year partnership with Bagnac Rugby Club. Bagnac has pioneered women's rugby in France, and has more players in the French national squad than any other club. Its example is now inspiring NGE in its ambitions to bring many more women into operations management roles. Like rugby, the construction industry is not an exclusively male preserve!

Working with teachers in their role of opinion leaders

NGE distributes the *Change* magazine that takes readers behind the scenes of its core business sectors and career opportunities to 2,000 contacts in French schools, universities and vocational training colleges. Designed and produced in the style of a fanzine, it provides a direct link with those professionals who guide young people in their choices. The topics covered provide an immersive overview of construction industry careers, with a major focus on personal experiences, and the ultimate aim of sparking vocations and encouraging a preference for the opportunities offered by NGE.

A trusted local and regional partner

In France and abroad, NGE contributes to the construction of major infrastructures and local projects.



▼ The Valenciennes bypass is facilitating mobility by removing city centre congestion. This is the bowstring bridge river crossing

ENGINEERED STRUCTURES THAT IMPROVE LIVES

Every day, the Group actions its commitment to achievement and innovation by welcoming transformational changes as challenges and opportunities. Its Multi-expertise teams work hand in hand to build essential engineered structures that are helping to accelerate the ecological transition. NGE is playing its part in making our planet a better place to live by applying its commitment, expertise and can-do mindset to pushing back technical limitations and building more sustainable, safer engineered structures that are changing the world.

MAKING CONNECTIONS AND POWERING GROWTH

As a major contributor to local economies, NGE builds infrastructures that open up entire regions, facilitate interaction between communities and make travel safer. These infrastructures help to strengthen relationships and breathe new life into regions by enabling new forms of activity that diversify local economies. Its solutions enhance the impact and effectiveness of public-sector regional development initiatives, and pave the way for greater energy efficiency through solutions like connected cities and low-carbon mobility. NGE is a leader in the construction of urban public transport systems, rail links and telecoms networks. The Group is also diversifying into new sectors that help leverage the ecological transition, and include landscaping, decontamination, deconstruction, electric vehicle charging points, materials recovery centres and smart networks.

WORKING TO BOOST LOCAL DEVELOPMENT

The organisational structure of the Group in France has recently evolved with the creation of a fourteenth Multi-expertise region. This development serves its ultimate aim of working as closely as possible with contract customers on the basis of its detailed knowledge of regional characteristics. Working synergistically with the Group's National Specialist Subsidiaries, the Multi-expertise organisational model offers local economic actors a 'one-stop shop' with a single point of contact to manage and coordinate every area of expertise. The purchase order contracts and framework contracts that provide contracting authorities with long-term support in carrying out essential works now make up a significant proportion of the NGE order bank.

30%
greater diversity in the annual revenue streams of Multi-expertise regions between 2021 and 2025

NGE REASSERTS ITS INTERNATIONAL AMBITIONS AND REFINES ITS APPROACH

As part of accelerating its international expansion, NGE has introduced a set of minimum requirements to be rolled out for each of its operating countries. These requirements create a formal framework of CSR practices, with particular focus on safety, the environment and business ethics, but also encompassing HR, quality, plant, machinery, equipment and purchasing, to ensure that each country follows a trajectory identical to that of France. Group operations are structured into the 5 geographic regions of Europe, Africa, Middle East, Latin America and Canada to maintain a balance between the volume of work carried out for major projects and that undertaken by the fixed operating locations. 2022 saw expansion into a new country (Canada), and the Group's first steps in Germany. NGE Ingénierie was also created during the year to put in place a structural design company to work in partnership with major engineering firms on NGE design and build contracts. The result is an effective way for the Group to establish its position at a very early project stage in order to integrate the full range of local and environmental parameters. The first NGE Ingénierie branch has already opened in Bogota.

2x
more annual revenue from international projects between 2021 and 2025.



▼ Upgrading the Bordeaux ring road to 6 lanes was essential to ease traffic congestion across the city

HOW FUNDED PROJECTS ARE SPEARHEADING RESPONSIBLE DEVELOPMENT

Since its first concession contract in 2008, NGE has created more than 5 billion assets spread over some twenty projects in France and around the world. From roads to rail links, fibre connectivity, renewable energy and water, NGE contributes to regional and local development through long-term responsible investment to provide as many people as possible with more services, greater mobility and better accessibility. The Group is now expanding this concession contract model beyond the borders of France, with projects such as the Liverpool City Region ultrafast broadband rollout in the UK, and a rail freight line of around 300 km in Uruguay. NGE is also examining the feasibility of extending its concession contracting model to include local heating networks and rail branch lines as part of its ongoing commitment to investing in new-generation infrastructures that facilitate the ecological transition.

4x
more investment in concessions between 2021 and 2025

Improving the living environment and supporting economic development



NGE builds engineered structures that stimulate regional and local economies, and help to boost their attractiveness for inward investment. The Group is also applying its expertise to the creation of more sustainable and less energy-intensive cities with the installation of digital systems for public facility management, the development of sports and cultural centres and the visual upgrading of city centres. The creation of NGE Paysages in 2021 is enabling the Group to reverse soil artificialisation and reintroduce nature into urban environments.

Ecologies at the heart of landscaped parkland

NGE is building 120 timber ecolodges among the waterfalls, suspension bridges, dykes and islands of the Futuroscope technology park. It also plans to plant no fewer than 14,000 trees. Framed and clad in timber, the ecolodges are being assembled in a temporary on-site production plant.

14,000 trees | **120** timber ecolodges

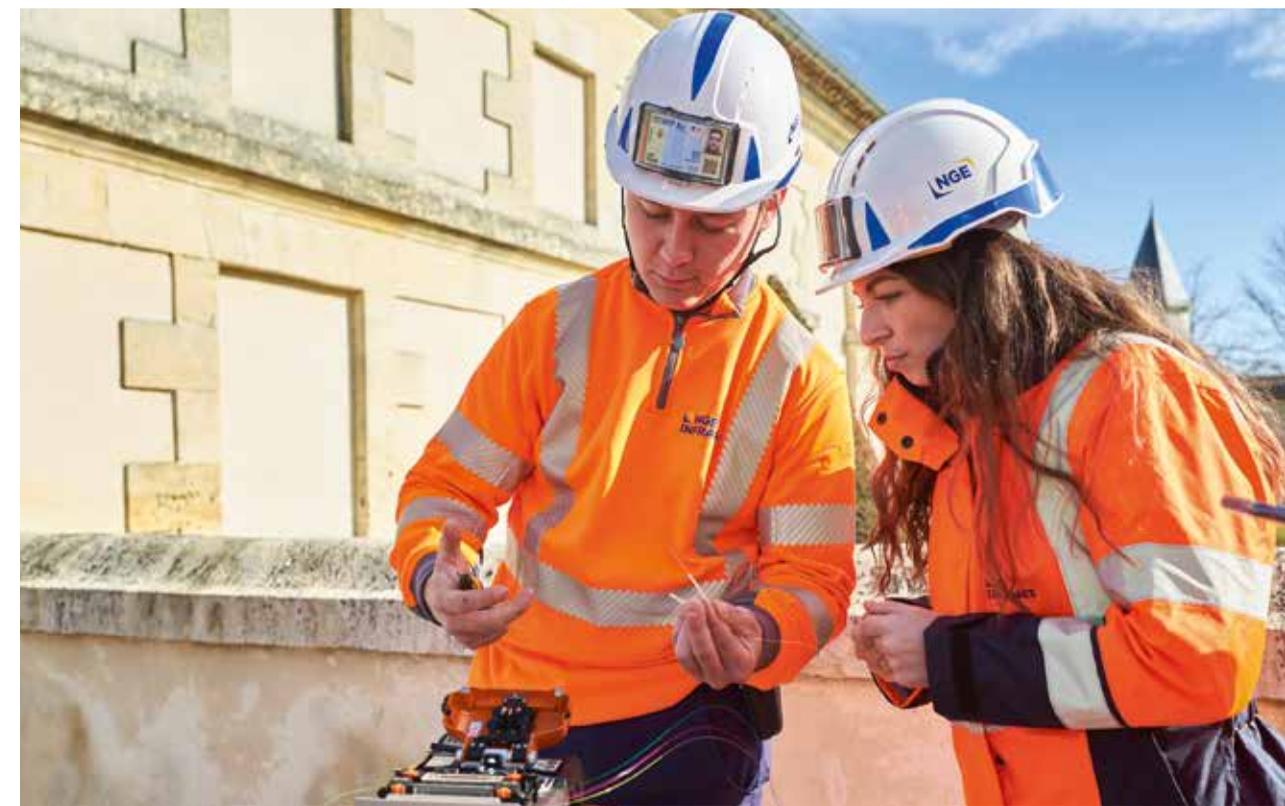
These ecolodges are being built in more than 100 hectares of landscaped parkland as part of a 100% eco-designed flagship Multi-expertise project

New showcases for French rugby

At the end of 2022, NGE delivered the new east stand of the Rabine stadium in Vannes, increasing its capacity and updating its infrastructures to create one of the most impressive English-style stadiums in France. Other rugby-related projects include the new Toulon Rugby Club Campus clubhouse, and construction of the Rugby Innovation Centre in Pantin, on the outskirts of Paris.



Design & Build The east stand of the Rabine stadium in Vannes was delivered two weeks ahead of schedule in December 2022



Fibre connectivity rollout in the Dordogne

Fibre connectivity: ensuring the long-term future of business in France and expanding internationally

From fibre connectivity to mobile networks and through-life network maintenance, NGE has become a leading force in the telecoms industry. 2022 saw completion of the superfast broadband rollout in the Grand Est Region of France on behalf of the Losange and Rosace Public Initiative Networks for which NGE is the concession holder. In 2022, Rosace negotiated a refinancing package of €154 million to secure its future. Although similar rollouts continue in the departments of Gironde, Var, Hérault and Dordogne, the NGE fibre connectivity business in France is currently being transformed into a locally-based provider of telecoms network operation and maintenance services. The Centric contract with Orange to maintain its fibre and copper cable networks in the south-east and north-east of France is just one example of this new organisational structure in action. NGE also has an international fibre connectivity presence in Karlsruhe in southern Germany, and Liverpool and Norfolk in the UK. The Group's acquisition of Avanzit Technologie Maroc at the end of 2022 was made in anticipation of the development of FttH connectivity in Morocco, which is a government priority project targeting the connection of more than 5 million homes to fibre networks by 2025.

1.9 million fibre connections installed by the end of 2022

The Greater Reims urban community takes a major step forward to smart city status

NGE and KPMG are working alongside the Greater Reims urban community and the City of Reims authority in their transition to digital. NGE Connect is installing and providing ongoing support for a digital hypervisor platform that will give both authorities the ability to control all public service infrastructures, including street lighting, traffic lights, electric vehicle charging points and smart street furniture. The benefits for citizens will include more services and a higher level of environmental performance as a result of this new optimised infrastructure management capability.

Making city centres more attractive and vibrant

At Brignoles, NGE is redeveloping the area around the Cours de la Liberté in the town centre with a project to construct a mixed-use residential and retail neighbourhood, complete with leisure and cultural facilities. The foundation stone for this project, which forms part of the Town Centre Action Plan, was laid in October 2022.



Key to the success of the Château-Gontier bypass project, the Mayenne viaduct opened to traffic in October 2022

Greater freedom of movement

As the trend towards urbanisation and increased urban density intensifies, public authorities are looking for solutions to relieve traffic congestion in cities, improve road traffic flows, and make short journeys safer. The NGE Multi-expertise model gives them a local turnkey solution for projects that demand a high level of technical expertise to bypass city and town centres.

The Valenciennes bowstring bridge

The NGE teams working on the Valenciennes northern bypass have succeeded in the demanding technical challenge of installing a 476-tonne, 76-metre-long bridge over the Escaut canal with millimetric precision.

The Taillan-Medoc bypass in the Gironde

This project, which forms part of the combined French State and Regional

infrastructure plan, runs through a wetland habitat of special ecological interest. Its purpose is to calm traffic flow and maximise road safety in the city centre, which is used as a through route by 20,000 vehicles on a daily basis. Special attention has been paid to water quality and wildlife with a series of special measures, including construction of an ecobridge.

The Mayenne viaduct at Château-Gontier

At 296 metres long and 28 metres high, this impressive structure bypasses Château-Gontier to relieve traffic congestion in the centre of this town located on a major arterial road. The viaduct spans the River Mayenne, and has dedicated lanes for cyclists and pedestrians.

Promoting sustainable mobility

NGE builds and maintains urban public transport infrastructures in France and abroad. Its involvement in Grand Paris Express project worksites continues, and the Group has also been awarded the contracts for Line 5 of the Montpellier tramway and the extension of the Toulouse metro system. Internationally, NGE is expanding its operations in megacities like Toronto, Cairo, Panama, Mexico City and London.

250 electric vehicle charging points for Nice

Supporting low-carbon mobility also means addressing the energy supply challenges around urban electric vehicle recharging infrastructures, like the City of Nice project to provide 250 EV charging points, the contract for which was awarded to NGE. Affordable prices for users, durable hardware and the robust maintenance needed to deliver a high-quality service were the most persuasive elements of the NGE tender.

A first in Canada

NGE is a member of the consortium contracted to lay 15.6 km of rail track on concrete slabs through tunnels and over viaducts. Together with a partner, the Group will supply and install the track and catenary systems, as well as building the project depot that will house the rolling stock.

NGE consolidates its market positions in Latin America

In Panama City, where the Group has had an operating presence for several years now, NGE has won the subway Line 1 extension contract, and has had its Line 2 maintenance contract extended for a further 3 years. In Mexico, it is involved in the project to upgrade 4.6 km of track for Line 12 of the Mexico City subway system.



The official opening of London's Elizabeth Line in May 2022 was attended by Her Majesty The Queen

Official opening of the Elizabeth Line in London

A global flagship for urban mobility projects, the Elizabeth Line crosses London from east to west, serving 10 new stations. Officially opened on 17 May 2022 and commissioned a week later on 24 May, this complex new rail link was built by the ATCO joint venture, which includes NGE rail infrastructures subsidiary TSO. This project is all about innovation, from design to methods and materials, with solutions like the autonomous concrete train, which delivered record-beating performance.

118
km of track

2
tunnels 21 km long

The Grand Paris adventure continues

Having completed Phase 1 of the Grand Paris Line 15 project, NGE was awarded, and started work on, the contract for the above-ground section of Line 17, which includes a spectacular 3 km viaduct and the metal-framed Parc des Expositions above-ground station. Although the Éole Line 11 and Line 16 projects will be completed in 2023, NGE is now tendering for a series of new design-and-build work packages for Line 15 based on two years of design work involving 40 people. The estimated values of these 4 work packages range from €1 to 3 billion.

19
Grand Paris work packages involving NGE

Making long-distance connections

Whether with roads or rail links, NGE works alongside public authorities to deliver their regional development projects. As well as building and maintaining key transport infrastructures, the Group also operates upstream of the value chain through funded projects, where it makes equity investments, commits for the long term, and takes responsibility for infrastructure operation.

High-speed Egypt

NGE has a long operating presence in Egypt with projects including the Cairo metro system and the track laying for the 10th of Ramadan LRT link, and has now been awarded a contract for the project to build an all-new 330 km high-speed line to link Ain Al Sokhna with Borg El Arab via 6th of October City and Fayum. This project will break NGE's own record of 320 km of track laid on the South-East Atlantic HS line in France. Work begins early in 2023.

The Lyon-Turin tunnel

NGE is part of a major cross-border mobility project in Europe that will help to reduce the continent's greenhouse gas emissions. As a member of a contract consortium, it is helping to build a twin-tube (2 x 2,839 m) tunnel with 7 safety tunnels. In 2022, work focused on completing the external preparations, but 2023 will see the start of excavation, which for geological reasons will use the traditional drill & blast method, rather than a tunnel boring machine.

57.5 km total excavated length | **2** parallel tunnels



Work begins on the French entrance to the Lyon-Turin rail tunnel

Getting the A69 rolling

As the A69 Castres-Toulouse motorway concession holder, builder and operator, NGE is now preparing to start work on site having obtained all the necessary environmental permissions. The concession operating company Atosca is committed to building a cutting-edge motorway with this project, which will create 1,000 new jobs. During the earthworks phase, materials will be extracted from the site itself to remove the need for temporary quarrying operations. Local wildlife protection and conservation measures include 25 hectares of new planting, 200 wildlife corridors and continuity of groundwater/surface water connections. The A69 will be a new-generation motorway designed to fully embrace the challenges of ecological and energy transition by encouraging the development of car sharing and electric vehicles with the installation of 16 electric vehicle charging points and 20% lower tolls for ultra-low emission vehicles.



The NGE BOA factory train can replace and upgrade 270 km of track per year

Rapid rail replacement

SNCF Réseau has awarded NGE a 7-year rail replacement contract. Its rail infrastructures subsidiary TSO has taken this process to an industrial level with its BOA factory train, which replaces entire panels of track in a single operation. This is the 4th rail replacement and upgrading contract won by NGE.

270 km of rails replaced per year

Connecting the continent with the Seine-Nord Europe Canal

The Seine-Nord Europe Canal is a major regional development project that will ultimately connect Compiègne with Aubencheul-au-Bac on completion in 2030. This 107-kilometre wide-gauge canal is the French section of the Seine-Scheldt canal that will ultimately connect the Rhine and Seine basins. NGE successfully delivered the first canalside quay areas in Pimprez and Ribécourt-Dreslincourt, as part of which it introduced local job creation and employment integration schemes.

NGE links a paper mill to the sea

The Ferrocarril Central rail link project has already achieved key milestones for the signalling aspects of the contract and the construction of large-scale steel bridges. In 2022, 8.5 km of track was laid to bypass the city of Santa Lucia. Connecting this new track to the existing line has enabled plant and machinery to be routed more easily to the rest of the project. 2023 will focus on completing worksite tasks - especially in and around the port city of Montevideo - and live traffic testing.

273 km of new rail link



NGE delivered the first quay areas of the future Seine-Nord Europe Canal in 2022

Committed to environmental protection

From a company of responsibility, NGE is now a company of commitment.

THE ENVIRONMENT..

ANYTHING BUT OPTIONAL

NGE has a genuine commitment to environmental issues, and is working hard to improve local acceptance of its projects, at the same time as reducing the impact its worksites have on the surrounding environment to ensure the long-term sustainability of resources and ecosystems. Promoting and implementing a proactive and sincere environmental policy also helps to boost its employer appeal in the jobs market, and further increase the pride its employees already have in working for the Group.

100%
of managers have completed climate wall chart training

1
energy conservation expert for each Group entity

LEVERAGING TOMORROW'S GROWTH

This universally high level of eco-awareness provides NGE with the opportunity to progress its operating methods, and move into new sectors such as landscaping, decontamination and deconstruction. Aware that the wholehearted involvement and expertise of its people is essential if this environmental commitment is to be fully implemented, NGE is ensuring that 100% of its managers are made fully aware of the issues involved through the use of the climate wall chart, and has appointed one energy efficiency expert for each Group entity. The NGE New Generations endowment fund supports non-profit organisations committed to education and environmental issues, including Milvi and Wings of the Ocean. NGE has now formalised its Environment Plan to facilitate its worldwide adaptation and implementation. Based directly on UN Sustainable Development Goals, it is structured around the four key issues of climate, biodiversity and water, the circular economy and people.

4 COMMITMENTS → Quantified targets



Combating global warming

-4%
lower greenhouse gas emissions year on year

-10%
lower energy consumption in 2023



Protecting and conserving biodiversity and water

-10%
lower consumption of drinking water in 2023



Developing the circular economy

80%
of worksite waste and excess materials recovered every year



Onboarding our teams

100%
of managers in France and worldwide will have attended a climate wall chart workshop by the end of 2023

Targeting special structures

Large-scale renewable hydrogen

The French government's belief in low-carbon hydrogen as an energy of the future is backed by €7 billion of state funding for the period to 2030. NGE has already begun construction work on Air Liquide's Normand'Hy facility, which will be the country's first large-scale carbon-free hydrogen production plant. Located on former marshland in Port-Saint-Jérôme, the project requires the implementation of special precautions to protect and conserve native plant species and amphibians.



Work on the Nachtigal dam in Cameroon was 80% complete by the end of 2022

The Nachtigal dam: key to the economy of Cameroon

NGE is engaged in building a hydropower dam on the Sanaga River in Cameroon. Once in service, the hydropower plant's seven 60 MW turbines will meet 30% of the country's power demand with this form of renewable energy.

80%
complete by the end of 2022

Capturing heat from the ground

NGE has delivered the geothermal power plant for the future Paris 2024® Olympic Village. On completion, it will provide decarbonised, local and renewable energy to heat and cool the athletes accommodation throughout the 2024 Olympics. It will also supply the future community in and around the Olympic Village, which will provide homes for 6,000 people and workspace for further 6,000.



Wildlife corridor over the Taillan-Medoc bypass

Shipyard wastewater treatment

In the Grand Port Maritime de Marseille, NGE is upgrading the systems used to treat effluents from ship maintenance and repair work with no interruption to work in the repair yard. The new system separates contaminated water from clean water, isolates the effluent content and treats it to a standard compatible with discharge into the natural marine environment.

Leading by example

Recovering worksite waste materials and promoting the circular economy

Its national network of Revama® branded worksite waste materials recovery centres allows NGE to recycle worksite inert waste and surplus materials, including concrete, ballast, asphalt, excavated earth and spoil. These centres are also open to other construction industry users.

6

Revama® centres

22

Group-owned worksite waste recovery centres



▼ Concrete crushing at the Martignas-sur-Jalle worksite waste recovery centre

Materials recycling for the Tangier MED port project

For its Tangier MED port project in Morocco, NGE has used more than 2 million cubic metres of spoil recycled by the teams from previous project worksites. The fact that the materials recovery centres are only 4 km from the Tangier MED worksite minimised transport mileage and avoided the need to bring in materials from quarries more than 20 km distant.

More than **2** million m³ of spoil recovered and reused

Measuring actual CO₂ emissions from production plant and machinery

NGE has adopted a system for measuring CO₂ emissions generated by the fuel consumed by its production plant and machinery fleet, gathering the data and uploading it in real time. The Group can then access that data by plant and machinery type, location or worksite. This highly detailed level of immediately available measurement data optimises fleet management and enables prompt action to be taken on issues such as eco-driving, engine idling rates and worksite organisation. All new plant and machinery acquired by the Group uses only biodegradable oil and grease. 20% of all cars, vans and utility vehicles ordered in 2022 have emissions levels below 60 g/km; twice the 10% demanded by the French Mobility Orientation Law (LOM) for that year.

2,600 items of plant and machinery fitted with telemetry monitoring

700 of which are production plant and machinery

Recycled concrete taxiways

Three of the taxiways at Paris-Charles de Gaulle airport have been resurfaced: two with recycled concrete and the third with asphalt/concrete composite. 16,000 tonnes of materials were recycled using an on-site crusher plant.

Laying low-carbon rails

The Société du Grand Paris encourages the use of recycled steel for rail manufacture. NGE is laying 4,000 of these rails on the shared section of Lines 16 and 17. Produced in more energy-efficient electric arc furnaces, the emissions generated by each rail are 600 TeqCO₂ lower than with conventional methods.

Innovating for the environment

NGE receives the FNTP Biodiversity Trophy

Invasive non-native plants pose a real threat to biodiversity. Working in close collaboration with a number of scientific bodies, NGE has developed a digital app that calculates an appropriate mix of seeds for a given site to control those invasive plants targeted. Using no chemical plant protection products, this completely natural and eco-friendly solution has been presented with a 2022 Biodiversity Award by the French National Federation of Public Works Contractors (FNTP).

Heat-reducing paint

NGE has developed, and is currently testing, a paint with the ability to lower road surface temperatures by at least 10°C during heatwaves. Climat'Road is a water-based paint containing partially hollow ceramic beads. Trialled in Lyon in 2021 and in Panazol during 2022 to surface-treat the courtyard of a community centre, this solution has been developed as a response to the problem of urban heat islands. NGE will be offering it more widely to local authorities in 2023.



▲ NGE has developed a paint to reduce the effect of urban heat islands



▲ NGE has developed its own surfacing asphalt binder based on biosourced ingredients: 25% of the raw materials used come from renewable wood-derived sources

The first biosourced surfacing asphalts enter production

NGE has developed, and is now marketing, its own surfacing asphalt binder based on biosourced ingredients: 25% of the raw materials used in BIOSTAR B25 come from renewable wood-derived sources. The Group developed this innovative new product in its own laboratory, and now produces it at Brive-la-Gaillarde. The plant-based composition of BIOSTAR B25 reduces the environmental impact of road surfacing projects by providing a viable alternative to 100% oil-derived bitumen. The use of forestry by-products also gives this binder its own carbon storage credentials. This bio-based binder also saves energy and reduces fume emissions by lowering the manufacturing temperature by more than 20°C.

57%

of the NGE R&D budget is devoted to environmental research projects

33

environment-focused innovation projects were run in 2022

Delivering performance



Employee share ownership campaign information meeting in Mexico

NGE has confirmed its sustained growth momentum with consolidated annual revenue up again by more than 11% to end the year at €3.085 billion. All segments delivered double-digit growth in 2022! Completion of the fibre connectivity rollout in the Grand Est region, major projects in France and abroad, and the accelerating growth of rail infrastructure contracting are all helping to driving Group growth. Operating income from ordinary activities exceeded €93.8 million for the first time, and profitability broke through the symbolic 3% barrier. EBITDA ended the year at the record level of €214.5 million. This impressive performance was achieved despite the high levels of investment demanded by this level of growth. We have succeeded in containing our greenhouse gas emissions by significantly reducing our carbon intensity, once again demonstrating the ability of our Group to do whatever it takes to hit its ambitious targets. NGE pursues a prudent financial policy

and works to maintain a stable financial structure by limiting its net debt and optimising management of its working capital requirement. In 2022, this policy delivered a massive €127 million reduction in total debt, the majority of which was achieved by Group-wide efforts to optimise WCR. The resulting net debt to equity ratio of 1.26 gives the Group significant headroom for further investment. NGE has a diversified and well-filled order book, up by more than 20% to €5.3 billion, which reinforces the Group's confidence in its ability to continue its sustained growth trajectory. These financial strengths underpin the substantial stability of the Group, and its ability to adapt to change and seize growth opportunities in a highly competitive market.

Preparing for the future

NGE is developing new business sectors, including landscaping, EV charging points, smart networks, decontamination and dismantling as part of supporting regions in their ecological transition. Although essentially organic, Group growth is accelerated by acquisitions that provide new positions in expanding markets. At the end of 2022, NGE acquired Avanzit Technologie to act as the bridgehead of its fibre connectivity expansion into Morocco. In its role as a conqueror of new markets, NGE has established an operational presence in two new markets: Germany for fibre connectivity and Canada for rail infrastructures, with an initial contract for the construction of a new subway line for the city of Toronto. The Group's expansion into project funding and its strengthening in purchase order and framework contracts give it excellent forward visibility. NGE is building and securing this future development path in the knowledge that its robust order bank is well balanced across the full range of its activities. However, this growth can only be achieved with a substantially upgraded plant and machinery fleet capable of meeting today's essential environmental criteria.

11%
average growth in annual revenue over the last 5 years

€3.5bn
annual revenue target for 2025

9,000
NGE employees are now shareholders following the 7th campaign



Sharing our successes

NGE is majority owned by its senior executives, managers and employees. Almost 9,000 of them now hold shares in the company, having invested in the future of their joint corporate project. The arrival of Montefiore Investment as an NGE equity investor in 2021 has given even more impetus to the Group's ambitions. Fully committed to NGE values and the Group's strategic roadmap, Montefiore Investment underpins the independence of the New Generations of Entrepreneurs and their growth ambitions.

Continued expansion of employee share ownership

Following the 7th employee shareholding campaign of 2022, nearly 9,000 employees are now 'co-owners' of NGE. At the beginning of 2023, NGE also offered its employees in Mexico and Morocco the opportunity to become shareholders.

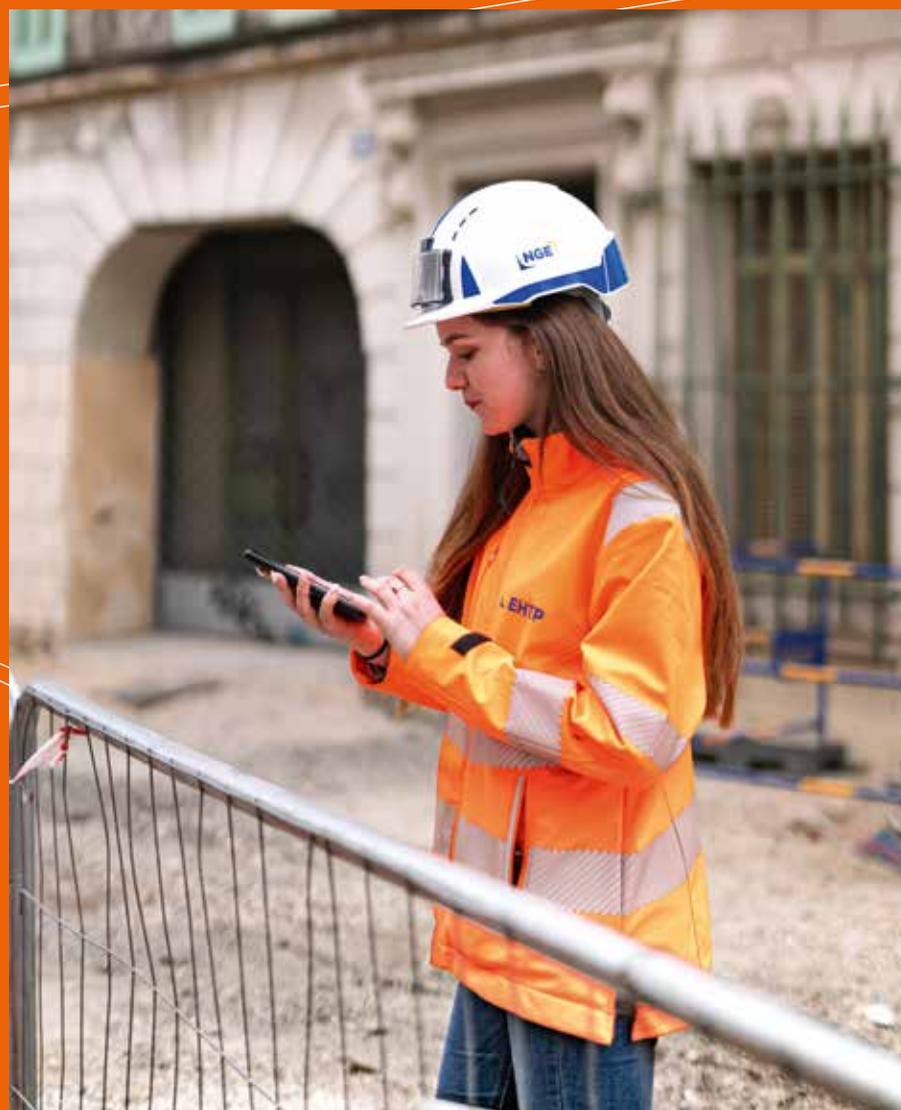
The acquisition of Avanzit Technologie Maroc

NGE is expanding the range of services offered by its longstanding international subsidiary by developing its superfast broadband connectivity in Morocco's booming local market. The development of superfast broadband is a priority for the Moroccan government, which wants to provide FtTH connections for 5 million homes by 2025.

€93.8m
ROA

€214.5m
EBITDA

€127m
Reduction in debt



Extract from
the consolidated
financial statements
and non-financial
indicators

Consolidated income statement

In thousands of euros	12/31/2022	12/31/2021
Income from operating activities	3,085,379	2,776,027
Other income from activities	54,810	45,243
Purchases consumed	(592,343)	(613,009)
Personnel costs	(769,757)	(702,401)
External expenses	(1,542,433)	(1,295,605)
Taxes and levies	(26,997)	(24,325)
Amortization expenses	(115,452)	(115,325)
Net provisions	(721)	518
Change in work-in-progress and finished products inventories	1,322	1,127
Other revenue and expense from current operating activities	(56)	(1,428)
OPERATING INCOME FROM ORDINARY ACTIVITIES	93,752	70,822
% of revenue	3.0%	2.6%
Other operating income and expense	11,984	27,020
OPERATING INCOME	105,736	97,842
Income from cash and cash equivalents	453	55
Gross borrowing cost	(16,066)	(11,567)
Cost of net financial debt	(15,613)	(11,512)
Other financial income and expenses	3,169	(5,825)
Share in net income of associates	(1,447)	372
Tax expense	(18,582)	(17,565)
NET INCOME	73,263	63,312
- Attributable to owners of the parent	56,944	58,258
- Non-controlling interests	16,320	5,054
EARNING PER SHARE ATTRIBUTABLE TO COMPANY SHAREHOLDERS		
Earnings per share - Basic	12.19	9.96
Earnings per share - Diluted	11.44	9.93

Consolidated statement of comprehensive income

In thousands of euros	12/31/2022	12/31/2021
CONSOLIDATED NET INCOME	73,263	63,312
Other comprehensive income that may not be recycled subsequently to net income		
Actuarial adjustments	4,310	(512)
Other comprehensive income	(975)	-
Tax on items that will not be subsequently reclassified to profit or loss	(916)	106
Other comprehensive income that may be recycled subsequently to net income		
Fair value change on hedging instruments	13,347	1,445
Translation adjustment	460	580
Tax on items that will not be subsequently reclassified to profit or loss	(3,455)	(473)
NET INCOME AND GAINS AND LOSSES RECOGNIZED DIRECTLY IN EQUITY	86,034	64,458
Comprehensive income attributable to owners of the parent	70,052	59,269
Comprehensive income attributable to non-controlling interests	15,982	5,189

As at 12/31/2022 no share of other items of comprehensive income for associates and joint ventures is recognised according to the equity method.

Consolidated statement of financial position

Assets

In thousands of euros	12/31/2022	12/31/2021
Goodwill	260,275	257,850
Concession intangible assets	4,762	5,415
Other intangible assets	11,719	9,391
Property, plant and equipment	356,670	342,150
Right-of-use of leased assets	148,259	158,426
Investments in associates	8,777	18,286
Other non-current financial assets	155,011	147,804
Other non-current assets	9,182	2,319
Deferred tax assets	2,512	1,622
NON-CURRENT ASSETS	957,167	943,263
Inventories	76,783	61,253
Trades	1,117,772	1,022,361
Other current assets	308,925	278,008
Current tax assets	12,979	3,633
Cash and cash equivalents	533,211	452,554
CURRENT ASSETS	2,049,670	1,817,810
TOTAL ASSETS	3,006,837	2,761,073

Equity and liabilities

In thousands of euros	12/31/2022	12/31/2021
Issued share capital	37,380	37,380
Reserves	122,145	66,438
Net income for the period	56,944	58,258
SHAREHOLDER'S EQUITY	216,469	162,076
Non-controlling interests	19,616	9,796
TOTAL EQUITY	236,085	171,872
Non-current debts	391,859	377,899
Non-current lease debts	60,198	66,389
Non-current provisions	79,021	81,923
Deferred tax liabilities	12,048	16,294
NON-CURRENT LIABILITIES	543,126	542,505
Current debts	68,755	114,468
Current lease debts	32,524	34,358
Bank overdrafts	250,700	257,059
Current Provisions	16,224	9,602
Trade payables	1,046,061	943,623
Other current liabilities	801,912	682,056
Current tax liabilities	11,450	5,530
CURRENT LIABILITIES	2,227,626	2,046,696
TOTAL EQUITY AND LIABILITIES	3,006,837	2,761,073

Consolidated cash flow statement

In thousands of euros	12/31/2022	12/31/2021
CONSOLIDATED NET INCOME	73,263	63,312
Net amortization, depreciation and provisions	124,389	115,269
Other operating income and expenses	(15,432)	(33,397)
Gains and losses on disposals	(5,760)	(1,493)
Share in net income of associates	1,447	(372)
Dividends collected (Unconsolidated companies and investments under Equity method)	(1,462)	(286)
NET CASH PROVIDED BY OPERATING ACTIVITIES AFTER TAX	176,445	143,033
Tax expense (included deferred taxes)	18,582	17,565
NET CASH PROVIDED BY OPERATING ACTIVITIES BEFORE TAX	195,027	160,598
Change of tax payable	(28,225)	(12,064)
Change in WCR from operations	83,963	1,562
NET CASH FLOW FROM OPERATING ACTIVITIES	250,765	150,096
Disbursements related to acquisitions of property, plant and equipment and intangible assets	(94,333)	(103,652)
Receipts related to disposals of property, plant and equipment and intangible assets	9,299	19,199
Purchases of concession intangible assets	-	(1,500)
Net financial investments	(11,878)	(990)
Impact of changes in Group structure	1,193	255
Dividends collected (Unconsolidated companies and investments under Equity method)	1,652	286
Changes in loans and advances granted	21,098	(20,474)
Change in amounts due to non-current assets suppliers	8,792	(213)
NET CASH FLOW FROM INVESTMENT ACTIVITIES	(64,177)	(107,089)
Capital increase, reduction and other equity transactions	-	(152,075)
Dividends paid to shareholders of the parent	(15,279)	(29,547)
Dividends paid to non-controlling interests in consolidated companies	(6,364)	(2,367)
Receipts from new borrowings	87,846	393,859
Repayment of borrowings	(123,905)	(483,590)
Repayments of lease debts	(41,558)	(37,367)
NET CASH FLOW FROM FINANCING ACTIVITIES	(99,260)	(311,087)
Impact of exchange rate fluctuations	(312)	692
CHANGE IN NET CASH	87,016	(267,388)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	195,495	462,883
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	282,511	195,495

Non-financial report

	Unit	2022	2021	Change 2022-2021	GRI
ECONOMY & GOVERNANCE					
Total revenue	M€	3,085	2,776	+11%	201-1
Repeat contracts as a proportion of the NGE Regions order bank	%	26			
Revenue from new activities (decontamination, deconstruction, landscaping, maritime and river contracting and REVAMA®)	k€	46,183			
R&D expenditure	K€	6,760	6,463	5%	
	% of AR	0.22	0.23	-6%	
EMPLOYEE SHAREHOLDING					
Number of employee shareholders	No.	8,655	8,000	8%	
Share of equity capital owned by employees and senior executives	%	72	72	0%	
WORKFORCE					
Global workforce	No.	16,484	14,746	12%	102-7
Ratio of workforce growth to revenue growth	%	11.79	8.85	33%	
Percentage employed under permanent contracts*	%	91.2	94	-2.8	102-8
Number of recruitments (exc. transfers between subsidiaries)	No.	5,153	4,825	7%	401-1
Number of employees promoted during the year*	No.	1,781	1,383	29%	
Employee turnover	%	31.6	32	0	401-1
EMPLOYEE & GENDER DIVERSITY					
Women as a percentage of the global workforce	%	10.26	10.55	-0.29	102-8
Number of women in worksite supervisory roles	No.	158	137	15%	
Percentage representation of women in management roles	%	7.09	6.70	0.39	405-1
Percentage representation of women on boards of directors	%	12.5	12.5	0.00	405-1
Economic and Social Unit workplace gender equality index for NGE	%	85	85	0.00	
Economic and Social Unit workplace gender equality for TSO	%	85	85	0.00	
Percentage representation of disabled employees in the workforce*	%	1.2	1.26	-0.06	
TRAINING					
Total number of training hours*	No.	583,179	463,956	26%	
Percentage represented by work/study*	%	65.7	64	2	
Number of employees receiving training during the year*	%	61	68	-7	
Average number of training hours per employee trained*	No.	26.33	20	31%	404-1
Percentage of payroll dedicated to training*	%	3.4	2.72	0.68	
OCCUPATIONAL HEALTH & SAFETY					
Frequency rate for lost-time occupational accidents	Tx	11.8	13.52	-1.72	403-2
Overall accident frequency rate (inc. temporary employees)	Tx	15.34	21.47	-6.13	403-2
Occupational accident severity rate	Tx	0.4	0.8	-0.4	403-2
Number of lost-time occupational accidents	No.	325	344	-6%	403-2
Number of non-lost-time occupational accidents	No.	424	361	17%	403-2
Number of absences for occupational illnesses	No.	26	41	-37%	403-2
Number of serious or fatal accidents	No.	1			

* in France

	Unit	2022	2021	Change 2022-2021	GRI
ENVIRONMENT					
GHG emissions (scopes 1 and 2)	TeCO ₂	165,456	166,933	-0.9%	305-1 / 305-2
Carbon intensity	TeqCO ₂ /M€ AR	58	65	-11%	305-4
Idling rate of production machinery*	%	28	29	-1	
Percentage of employees informed of the need for energy conservation and air pollution reduction	%	100	78	28%	
Electricity consumption (Buildings+worksites+quarries+production plants+...)*	KWh	19,930,316	21,279,003	-6%	302-1
	KWh/k€ AR	6.47	7.67	-16%	302-3
Worksite excess materials recovery rate	%	90	76	14	306-2
Waste generated	t	44,732	87,723	-49%	306-2
	t/k€ AR	0.015	0.032	-54%	306-2
Water consumption	L	29,147,359	55,542,012	-48%	303-1
	L/k€ AR	9.45	20.0	-53%	
Proportion of R&D expenditure devoted to environmental issues including biodiversity	%	57	53	4	
Number of contentious issues (complaints from local residents, customer complaints, non-conformities, etc.)	No.	132	317	-58%	
QUALITY					
Percentage of customers saying they would work with NGE again*	%	97.0	97.3	-0.3	
Percentage of customers satisfied with the quality of work done*	%	90.3	95.7	-5.4	
Percentage of customers satisfied with our safety performance*	%	91.5	95.1	-3.6	
Percentage of customers satisfied with our environmental performance*	%	87.0	95.1	-8.1	
Percentage of annual revenue generated from QSE-certified operations	%	65	68	-3	
Number of sites certified compliant with QSE standards ISO 9001, 14001 and 45001	No.	204	195	-5%	
RESPONSIBLE PURCHASING					
Percentage of expenditure with suppliers that have signed the NGE Responsible Purchasing Commitments*	%	41	40	1	102-11
Number of suppliers assessed on the basis of CSR criteria*	No.	1,015	1,171	-13%	
Percentage of expenditure paid to SMEs*	%	41	43	-2	102-9
Percentage of purchases made in France for French activities*	%	99	93	6	102-9
BUSINESS ETHICS					
Percentage of the most exposed employees receiving business ethics training	%	87	88	-1	
Number of proven cases of corruption	No.	0	0	0	
Number of whistleblowing reports	No.	2	0	2	
CYBERCRIME					
Cyber risk protection plan implementation rate	%	68			

* in France

This integrated report is for all NGE stakeholders. Its purpose is to introduce NGE, its challenges, its core businesses and its financial and non-financial value creation strategy. It presents the most relevant aspects of NGE strategy for instructional information purposes, rather than seeking to provide a comprehensive overview.

Inspired by the reference framework proposed by the Value Reporting Foundation (formerly the IIRC), this integrated report has been prepared jointly by the Group Chairman, Executive Management Team, CSR Department, Human Resources Department, the Communication & External Relations Department and employees from a number of operations and central services departments.

This edition covers the 2022 financial year. The methodology and scope of the indicators shown are detailed in the Declaration of Non-Financial Performance.

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