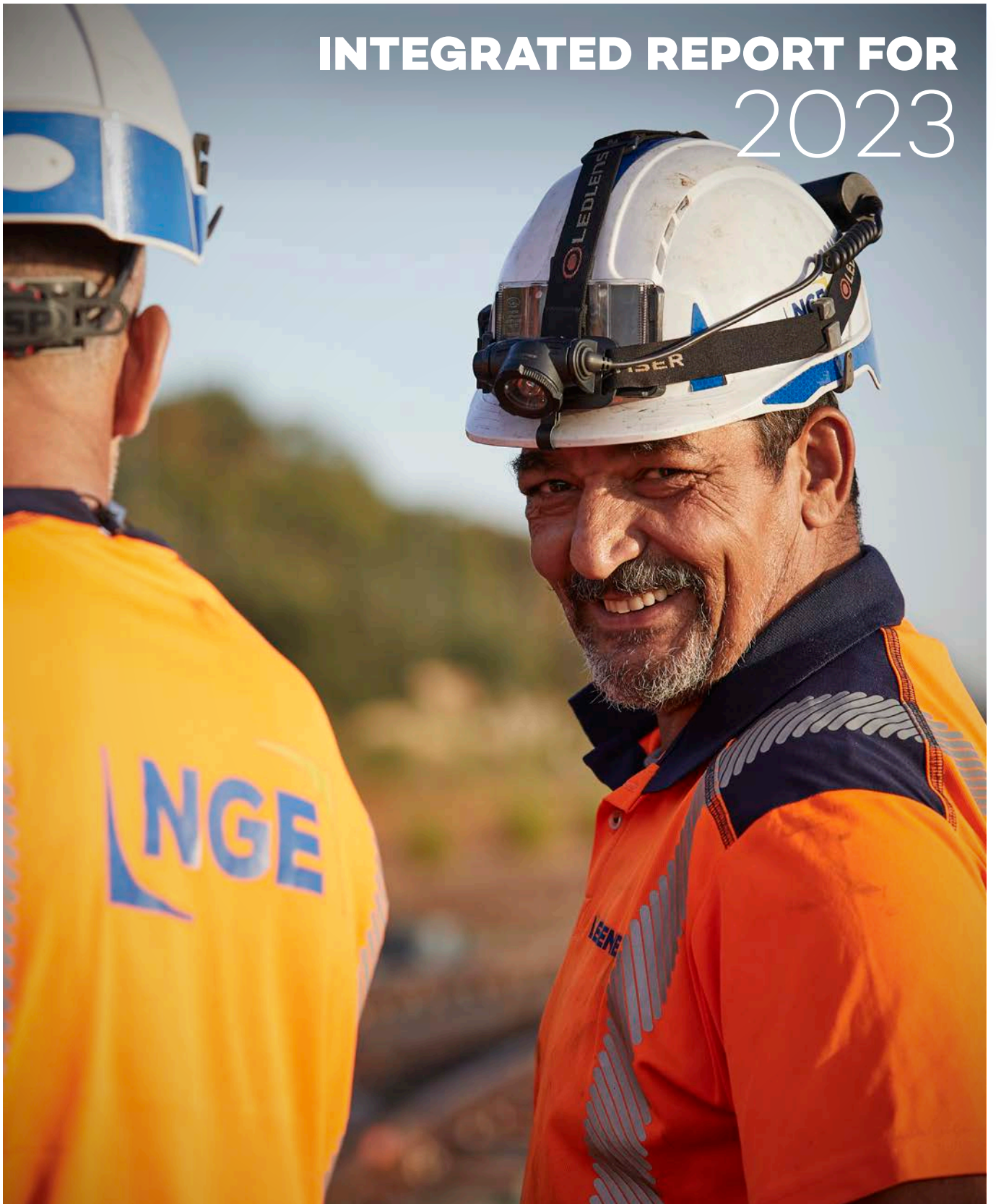


# INTEGRATED REPORT FOR 2023



New Generations of Entrepreneurs







Working TOGETHER  
to build infrastructures  
that change the world  
and which we can be  
proud of!





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# “Using entrepreneurship to make an active contribution to a changing world”

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## How did NGE perform in 2023?

**Jean Bernadet:** NGE generated annual revenue of €3.344 billion for 2023, reflecting a 84% year-on-year increase, and our order bank at 1 January 2024 totalled €5.4 billion, once again indicating a sustained level of excellent business momentum across all our divisions. In common with all businesses, NGE has been negatively impacted by high interest rates, but the long-term action we are taking to reduce our level of debt and ring fence our investments has limited the impact of interest rate rises. We're also intensifying our focus on maintaining operational excellence across our core businesses and worksites. NGE is recognised for its ability to deliver every type of structure, meet the highest quality standards, and deliver finished projects on budget and on time.

**Antoine Metzger:** This good performance meant that our growth trajectory has already exceeded the ambitious target we set in our 2021-2025 business plan. So by the end of 2023, we'd already hit our organic growth target two years ahead of schedule. At the same time, our acquisition of SADE has taken us well beyond target for our external growth programme. Our performance for the 2023 financial year absolutely confirms the relevance of our business model, with its combination of expert skills, local presence and a global, multi-expertise offering.

“NGE is recognised for its ability to deliver every type of infrastructure and meet the highest quality standards for its clients”.

**Jean Bernadet**, Chief Executive Officer

## How are things in the NGE community?

**J. B.:** We care about issues like quality of work life, treating each person as an individual and insisting on fairness, so we take a proactive and innovative attitude to employee integration, retention and development. In 2023, we conducted a new Quality of Work Life survey to take the pulse of what our teams were thinking and feeling. Two-thirds of employees responded by agreeing with the statement “All in all, it's a really good company to work for”, and 85% said they took personal pride in our achievements. I believe this underlines our company culture based on grassroots unity. I'm convinced that it will also enable us to meet one of our key challenges, which is to attract and retain new employees by building on the strength of our core values and ability to bring in people who have been part of the long-term unemployed for too long.





**“Our CSR commitments are powerful levers for transforming the company and shaping the future face of NGE”.**

– **Antoine Metzger**, Chairman

**A. M.:** The commitment of our people is absolutely central to our business plan. Their self-fulfilment, their passion for the jobs they do and the confidence they have in the Group are all invaluable assets. And for evidence of that, look no further than the fact that 10,000 of them are now shareholders in the Group. To retain their total trust and commitment, we understand that, in return, we owe them all the care and attention they need on a daily basis. So it's no surprise that their safety remains our top priority. In this respect, we deeply regret that the year was marred by three fatal accidents, and an accident frequency rate that remains too high. But at every level of management, from the Executive Committee to worksite leadership, we are actively working to ensure that we protect the physical integrity and safety of all our people.

### **What were the major advances made by the Group during the year?**

**A. M.:** Our acquisition of SADE is the largest in our history, both in terms of employee numbers and annual revenue. In the same way that TSO took us into the railway industry in 2011, SADE brings us a very high level of expertise in water cycle infrastructures and construction. The company has been integrated into our global offering as an eighth core business in its own right, reflecting our ambition to play a full part in delivering the ecological transition by helping to protect and conserve a natural resource of strategic importance to every region of France and every part of the world. I'd like to take this opportunity of welcoming its 7,000 people, who already share a very similar corporate culture to our own at NGE. The addition of our colleagues at SADE takes our Group into the exclusive club of market leading construction and public contracting companies, but without compromising the agility, local presence and unity that make us unique.

**J. B.:** SADE complements the Group's local roots in France, and strengthens them even further with broad national coverage. At the same time, it also consolidates our presence in a number of shared international markets, including Morocco, Côte d'Ivoire and Senegal. For me, the most important thing about this merging of our two businesses is the entrepreneurial spirit that unites us and will make both of us stronger as we begin a major new chapter in the history of NGE.

### **What does the future look like for the NGE Group?**

**A. M.:** Our CSR commitments are powerful levers for transforming the company and shaping the future face of NGE. We're fundamentally changing the way we design and build structures as part of decarbonising our business. And we're achieving that with the full involvement of our people who are stakeholders in this process of transformational change.

**J. B.:** The growing market for infrastructures related to the ecological transition is a powerful growth driver for our business. NGE will continue to grow even more united than before, and will not hesitate to make any new conquest that further improves service to our public- and private-sector clients, and will underpin our growth in booming new markets, such as water, district heating networks, landscaping, electricity, nuclear power and any other type of energy. Our Group will also continue to become more international, as we strive to achieve our ambition of increasing annual revenue to €1 billion by 2028. It will build on its existing expertise in fully funded projects to ensure an ongoing presence at every stage in project life cycles. This integrated and diversified model protects us against fluctuations in economic cycles, and keeps us firmly on the path to sustainable growth. It is a very real strength that unites our corporate community and gives us real confidence in the future.

# NGE in figures

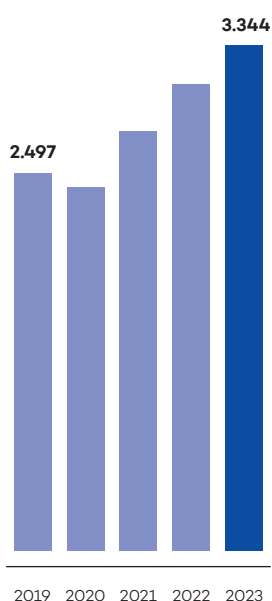
## ANNUAL REVENUE FOR 2023



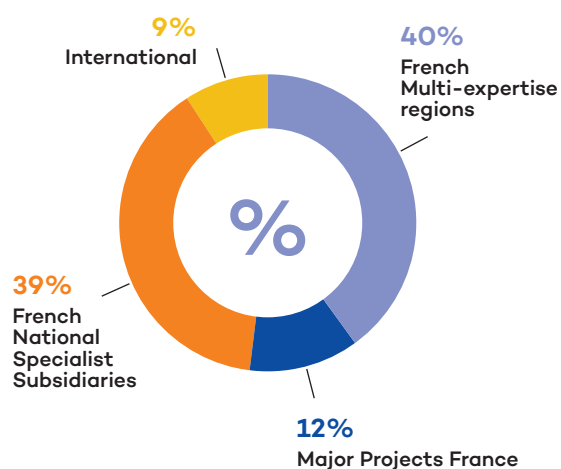
TOTAL ANNUAL REVENUE

**€3.344bn**

TREND IN AR  
(€ bn)



BREAKDOWN BY SECTOR



French Multi-expertise regions

**€1,345m**

Major Projects France

**€396m**

French National Specialist Subsidiaries

**€1,303m**

International

**€300m**

## KEY FIGURES



**ORDER BANK**  
(at 1 January 2024)

**€5.4bn**



**EBITDA**

**€228.2m**



**INVESTMENT IN PLANT  
& MACHINERY**

**€142 m**

NGE has invested massively in its plant and machinery fleet. Using the latest hi-tech plant and machinery is helping NGE to reduce its carbon footprint.

## OUR ORGANISATION



### FOURTEEN FRENCH MULTI-EXPERTISE REGIONS

Provide a local presence for public- and private-sector contracting authorities, and are structured into **6** operations departments and more than **100** 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.



### FRENCH NATIONAL SPECIALIST SUBSIDIARIES

With 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 INFRASTRUCTURE FINANCING AND INVESTMENT ENTITY

Serving every part of the Group.

# NGE around the world

## 2023 WORKFORCE



### EMPLOYEES

**16,340**

including **13,262** in France



### EMPLOYEE SHAREHOLDERS

(at end June 2023)

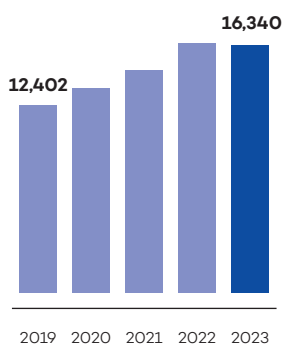
**10,000**



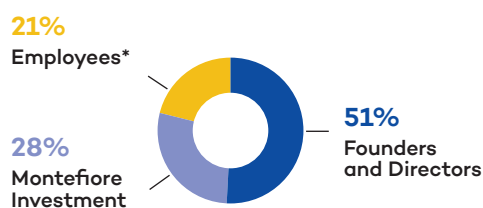
### NEW RECRUITS

**4,234**

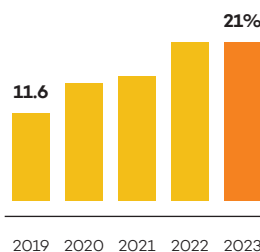
### TREND



### BREAKDOWN OF THE SHAREHOLDER BASE



### TREND IN THE PERCENTAGE OF EQUITY CAPITAL HELD BY EMPLOYEES



### EMPLOYEE SHARE SUBSCRIPTION RATE

**50%**  
up **40%**  
on 2022

\* NGE Employee Shareholding Mutual Fund



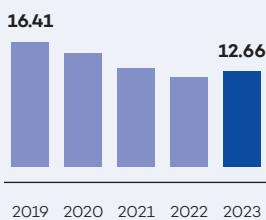
## KEY FIGURES

# GEOGRAPHIC DISTRIBUTION OF EMPLOYEES



## ACCIDENT PREVENTION

### OCCUPATIONAL ACCIDENT FREQUENCY RATE\*



**12.66**

IF\* a fines de 2023

\* Frequency rate calculation:  
FR = Number of accidents/total hours worked x 1,000,000

# Our stakeholders

## Listening and dialogue across our stakeholder ecosystem

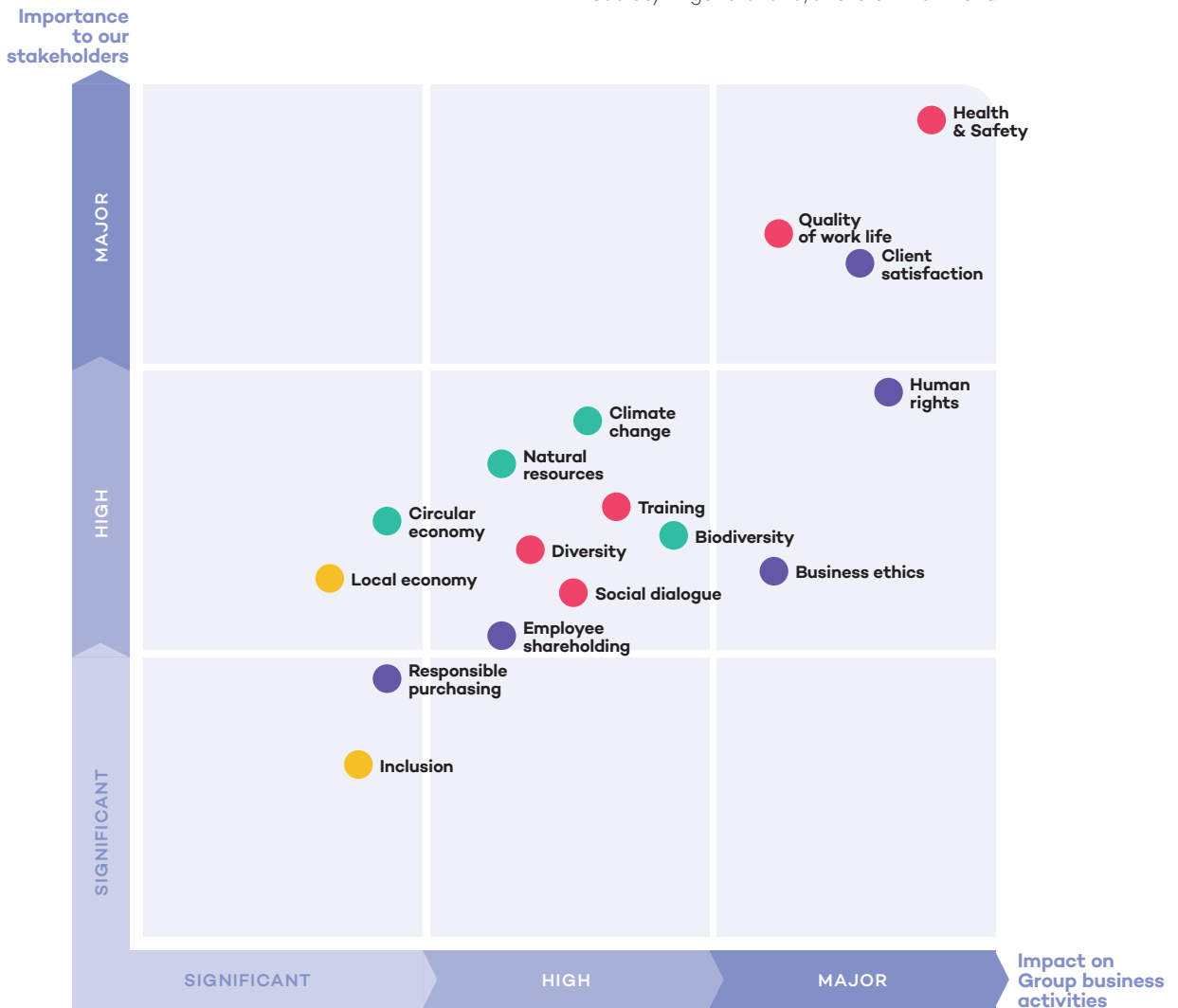
NGE is convinced that a diversity of viewpoints enriches its vision and strategy, and can effectively guide its decision-making. It has therefore identified the main stakeholders - employees, economic, commercial, financial and institutional actors, and members of civil society likely to be influenced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

STAKEHOLDERS	
EMPLOYEES	Permanent employees / Temporary staff / Trainees and work-study students / Employee representative bodies / Jobs market stakeholders
CLIENTS	Public-sector clients / Private-sector clients / Specifiers
PARTNERS	Suppliers / Subcontractors / Co-contractors / Competitors / Startups / Industry bodies
FINANCIAL STAKEHOLDERS	Shareholders / Insurers / Banks and Investors / Financial and non-financial analysts
INSTITUTIONAL AND REGULATORY STAKEHOLDERS	Statutory auditors / Legislators / Control and regulatory authorities / Standards and certification bodies / Independent third-party bodies / UN Global Compact
CIVIL SOCIETY	Local Residents / Media / Nonprofits / Local authorities / Think Tanks

# Our materiality matrix

## Shared priorities highlighted by the materiality matrix\*

Our key stakeholders, central services departments, subsidiary companies and governance bodies have all contributed to the process of updating our materiality analysis. This involved identifying major challenges with the potential to positively or negatively impact our performance and/or value creation, or that could possibly impact our business, society in general and/or the environment.



OUR CSR COMMITMENTS:

 PUTTING PEOPLE FIRST

 WORKING TO DELIVER THE ECOLOGICAL TRANSITION

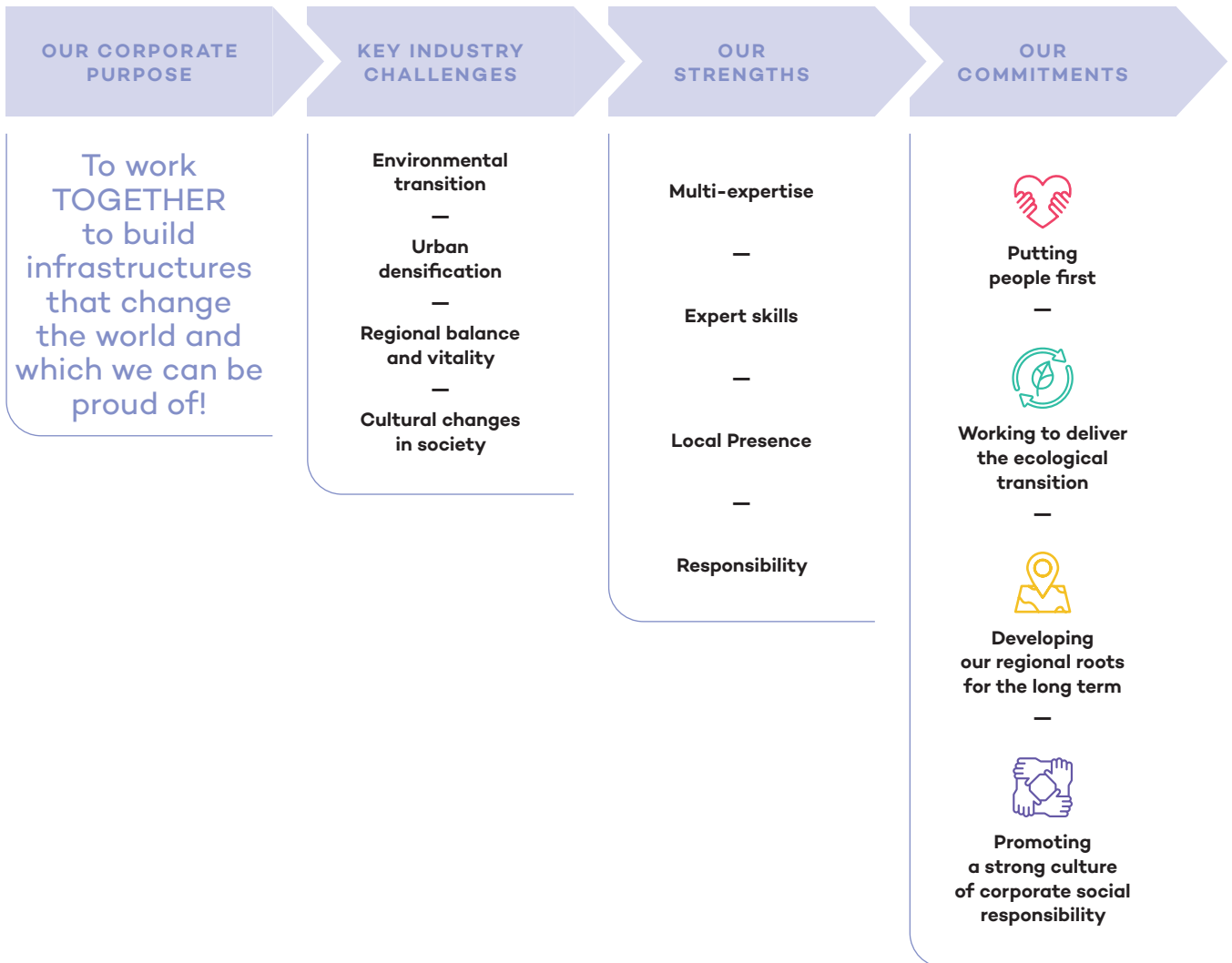
 DEVELOPING OUR REGIONAL ROOTS SUSTAINABLY

 PROMOTING A STRONG CULTURE OF CORPORATE SOCIAL RESPONSIBILITY

\* Results of the 2022 materiality analysis

# Our value creation business model

Our business model for stakeholder value creation.





## OUR RESOURCES IN 2023

### Human capital

**16,340** employees

**1** in-house Apprenticeship Training Centre

—

### Economic and financial capital

**€238m**

in shareholder equity

**€3,344m**

in annual revenue

—

### Intellectual and industrial capital

**65** innovations under development

**€142m**

invested in Plant & Machinery

—

### Environmental and societal capital

**45%** of innovation investment devoted to environmental issues

**€300,000** earmarked for the New Generations

Fund to support educational and environmental projects

## OUR CORE BUSINESSES

Our global range of construction and contracting services delivers a seamless and comprehensive platform of expertise which gives us the self-sufficient capability to undertake every type of project.



**Urban Development & Earthwork**

—



**Pipelines & utilities**

—



**Roads**

—



**Civil engineering**

—



**Railways**

—



**Building construction**

—



**Foundations**

—



**Infrastructure financing**

## VALUE CREATED FOR OUR STAKEHOLDERS AND THE PLANET IN 2023

### Clients

**98.5%** of clients say they are satisfied and would work with NGE again\*

**12** engineered infrastructures managed under concession contracts

—

### Employees

**€903m** paid annually in wages and personnel costs

**9,508** employee shareholders

**4,234** new recruits

—

### Financial institutions

**72%** of equity capital owned by employees and senior executives

**€20.8m** paid in dividends

**€100m** in ROA

—

### Civil society

**€37m** paid in taxes

**€1.463m** paid in corporate patronage donations

—

### Partners

**26,394** suppliers

**40%** of expenditure paid to SMEs\*\*

—

### Planet

**88%** of excess worksite materials recovered for reuse

**5** environmental projects funded by the New Generations Fund

\* France, Morocco, Senegal and Côte d'Ivoire





\*\* In France

# Our commitments and approach

“Working together to build infrastructures that change the world and which we can be proud of. We believe in the strength of the team, we thrive with and for our clients and partners, we move forward continuously and push back our own boundaries, we look to the future with confidence and optimism, we apply our expertise with passion and never compromise on standards, we focus our energies for the benefit of all new generations, and we build structures that make the world a better place”.  
This corporate purpose makes it crystal clear who we are and the role we intend to play in society.

We have structured our Corporate Social Responsibility commitments and 2019-2024 roadmap around 4 key priorities that align perfectly with our core values, corporate purpose and non-financial challenges. Our approach is accompanied by a series of targets and performance indicators. Our subsidiary companies and entities implement the roadmap in ways compatible with their specific features, and involve their business lines and employees fully in that process. Our CSR strategy is reviewed and adjusted regularly in response to the rapidly changing contexts in which we operate.

## 4 strategic priorities

COMMITMENT	CHALLENGES	AMBITIONS	COMMITMENTS
	<ul style="list-style-type: none"> <li>To make our career opportunities attractive, meet our recruitment needs and retain our employees</li> <li>To take care of employee health and safety</li> <li>To deliver client satisfaction by working together as a team.</li> </ul>	<ul style="list-style-type: none"> <li>To recruit 4,000 new people in 2023 and retain all our existing employees</li> <li>To achieve an NGE employee accident frequency rate below 8.32 by 2028</li> <li>To employ 430 women in worksite leadership roles by 2028</li> </ul>	<ul style="list-style-type: none"> <li>To ensure the health and safety of our employees</li> <li>To improve occupational wellbeing</li> <li>To develop employee skills</li> <li>To promote diversity</li> </ul>
	<ul style="list-style-type: none"> <li>To mitigate and adapt to climate change</li> <li>To control our dependence on energy and resources</li> <li>To minimise environmental damage and restore natural environments.</li> </ul>	<ul style="list-style-type: none"> <li>The reduce Scope 1&amp;2 GHG emissions by 4% year on year between 2019 and 2028</li> <li>To target a carbon intensity of 275kgCO<sub>2</sub>eq/€kAR (Scopes 1,2&amp;3) for public-sector contracting by 2030</li> <li>To reduce drinking water consumption by 10% year on year in 2023</li> <li>To recover 80% of waste and surplus worksite materials for reuse.</li> </ul>	<ul style="list-style-type: none"> <li>To reduce greenhouse gas emissions</li> <li>To protect and conserve water and biodiversity</li> <li>To protect and conserve natural resources and promote the circular economy.</li> </ul>
	<ul style="list-style-type: none"> <li>To meet the expectations of our regions and contribute to their economic, social and environmental development</li> <li>To contribute to the quality of the regional living environments</li> <li>To recruit new people through training and the promotion of employment integration.</li> </ul>	<ul style="list-style-type: none"> <li>To recruit and train 500 people through our employment integration scheme in 2023</li> <li>To make 50% of our purchases locally and from SMEs in 2023</li> </ul>	<ul style="list-style-type: none"> <li>To contribute to regional socio-economic vitality</li> <li>To create jobs</li> <li>To promote employment inclusion</li> <li>To support local and solidarity projects</li> </ul>
	<ul style="list-style-type: none"> <li>To ensure the long-term future and coherence of our business activities by listening to, and involving, our stakeholders and developing new sustainable solutions</li> <li>To engage and involve our employees in eco-friendly initiatives</li> </ul>	<ul style="list-style-type: none"> <li>To make 50% of our purchases from suppliers that have signed our responsible purchasing charter</li> <li>To ensure 100% rollout of our cyber security plan</li> <li>To achieve 100% of clients saying they would work with NGE again</li> </ul>	<ul style="list-style-type: none"> <li>To secure supplier commitment to our responsible purchasing policy</li> <li>To inform and engage our people</li> <li>To deliver client satisfaction and offer long-term solutions</li> <li>To support projects through the New Generations Fund.</li> </ul>

OUR CSR COMMITMENTS:



PUTTING PEOPLE FIRST



WORKING TO DELIVER THE ECOLOGICAL TRANSITION



DEVELOPING OUR REGIONAL ROOTS SUSTAINABLY



PROMOTING A STRONG CULTURE OF CORPORATE SOCIAL RESPONSIBILITY

To create momentum, share good practices and maximise the impact of its actions, **NGE has made the conscious decision to join networks of equally committed companies**

-



In 2020, NGE formalised its commitment to biodiversity by joining the Act4Nature/ Entreprise engagée pour la nature (nature-committed company) initiative led by the French Biodiversity Agency (OFB) with the aim of encouraging companies to address their direct and indirect environmental impacts, their dependencies and their opportunities to take action for nature.



NGE, NGE BÂTIMENT and NGE Immobilier became members of the French Low Carbon Specifiers Hub in 2021. Led by the IFPEB (French Institute for Building Efficiency) and consultancy Carbone4, this hub provides a collaborative platform for introduction of the best solutions for reducing the carbon impact of buildings and improving their energy performance.



In 2022, we joined the French Business Climate Pledge, a cross-sector community of companies and organisations working together to tackle the climate crisis and solve the problems associated with decarbonising our economy.



NGE was awarded the EcoVadis gold medal in 2023 in recognition of its CSR commitment and performance. The Group is in the top 5% of the highest-rated companies, and in the top 15% of construction companies, as measured against CSR criteria.



In 2023, NGE Mexico was awarded the ESR® (Empresa Socialmente Responsable) accreditation for the 5<sup>th</sup> consecutive year. This labelling scheme certifies that NGE Mexico is voluntarily and publicly committed to integrating CSR principles seamlessly into its company policies and management.



## NGE sets a new course

**NGE and our family of entrepreneurs is growing...** We're delighted to welcome SADE's 7,000 employees to our Group. Driven by a powerful culture of entrepreneurship, SADE has solid fundamentals, a corporate culture that mirrors our own, and operates in markets in and around the water cycle.

**This latest integration** takes the NGE strategy of diversification to a new level, and expands our global offering to the market. SADE will be making a very important contribution as one of our French National Specialist Subsidiaries. Against a background of continually increasing project complexity, its expertise will allow us to offer our clients an even more comprehensive package of services. The acquisition positions us as a major force in providing the infrastructures and engineered structures essential to improving the quality of life enjoyed by local residents and the vitality of all our operating regions. It also gives NGE a leading position in two key segments of the ecological transition: water and railways, not only in France, but in international markets.



**Joël Rousseau,**  
Chairman of the Strategy Board

**This historic milestone event** consolidates our progress along our growth pathway, which is unrivalled by any other company in our industry, and has its roots in a unique vision of responsible entrepreneurship: making calibrated choices in new sectors that complement our historic core businesses, intensify our unity and deliver value to NGE stakeholders and the projects initiated by our public- and private-sector clients.

**For the people who are joining us,** and for the markets we serve, NGE represents a genuine and credible body of entrepreneurial expertise with a real commitment to sustainable growth. A bright future awaits bold entrepreneurs and all those who put their trust in them!



# Governance

## with real agility and commitment

NGE relies on agile and committed governance to support its responsible creation of long-term value.

### The Strategy Board and its members

The Strategy Board of financial shareholder representatives, founders, executives and independent members chosen for their expertise sets Group strategy with the aim of promoting its growth and ensuring its continued independence by addressing the expectations of stakeholders to succeed in the challenges now transforming the construction and public-sector contracting industry.

The Strategy Board 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 Féronne Creuzet) and finance (Jacques Potdevin).

The Strategy Board is assisted by two committees:

- The Compensation Committee
- The Audit & Risks Committee

The Strategy Board has 16 members, 19% of whom are independent and 13% of whom are women.

#### MEMBERSHIP OF THE STRATEGY BOARD:

**Joël Rousseau,**  
Chairman of the Strategy Board

**Emmanuèle Perron,**  
Vice-Chair

**Gilbert Roux,**  
Vice-Chair

**Jean Bernadet • Eric Bismuth •  
Gautier Devignes • Geneviève Féronne  
Creuzet • Emeric Fossorier • Michel  
Lavédrine • Jean-Sébastien Leoni •  
Antoine Metzger • Michel Pavoine  
Stéphane Pérez • Jacques Potdevin •  
Henri Topiol • Orso Vesperini**



#### THE COMPENSATION COMMITTEE

- **Prepares** compensation policy recommendations for senior executives (the component parts of the compensation and/or benefits package) and directors.
- **Prepares** recommendations on the measurement of performance

#### THE AUDIT & RISKS COMMITTEE

- **Oversees the processes involved in:**
  - > the preparation of financial information
  - > ensuring the effectiveness of internal control and risk management systems,
  - > monitoring the effective performance of the statutory auditors' duties.
- **Ensures** full compliance with the legal requirements imposed by the French 'Sapin II' transparency, anti-corruption and economic modernisation legislation.

## GOVERNANCE

### MEMBERSHIP OF THE EXECUTIVE MANAGEMENT TEAM

**Antoine Metzger**  
Chairman

**Jean Bernadet**  
Chief Executive Officer

**Stéphane Perez**  
Deputy Chief Executive Officer

**Orso Vesperini**  
Senior Vice President

**Laurent Amar**  
Executive Vice President

**Jean-Sébastien Leoni**  
Executive Vice President

### MEMBERSHIP OF THE EXECUTIVE COMMITTEE



**Antoine Metzger**  
Chairman



**Jean Bernadet**  
Chief Executive Officer



**Stéphane Perez**  
Deputy Chief Executive Officer



**Orso Vesperini**  
Senior Vice President



**Laurent Amar**  
Executive Vice President



**Jean-Sébastien Leoni**  
Executive Vice President



**Luc Abraham**  
Communication and Public Affairs Director



**Thierry Bodard**  
Chairman of NGE Concessions



**Jean-Baptiste Gonnet**  
Deputy Director in charge of Regions and Decarbonization Strategy



**Bruno Parent**  
Major Projects Director



**Bruno Pavie**  
Human Resources Director



**Marc Petitjean**  
Legal and Insurance Director



**Joël Pérelle**  
Institutional Relations Director



**Thierry Robert**  
Chief Plant & Machinery Officer

# GOVERNANCE

## THE EXECUTIVE COMMITTEE

- **Implements** and guides the Group's strategic projects
- **Sets** targets and priorities
- **Monitors** the performance and results of Group entities
- **Ensures** the smooth running of the Group.

## 2 CROSS-FUNCTIONAL COMMITTEES

attended by members of the Executive Management Team

### THE CENTRAL SERVICES COMMITTEE

- **Oversees** implementation of central services department roadmaps to ensure achievement of the Group's strategy goals
- **Shares** developments that may affect their full implementation and decides on the directions to be taken.

### THE OPERATIONS COMMITTEE

- **Guides and manages** the implementation of strategic projects involving the full range of operational expertise and central services provision.

## 7 TOPIC-SPECIFIC COMMITTEES

attended by members of the Executive Management Team

### CSR COMMITTEE

- **Sets** ambitions for priority challenges and coordinates the roadmaps of central services and operations departments
- **Oversees** and develops environmental, social and societal responsibility initiatives
- **Develops** and monitors the Group decarbonisation strategy
- **Reviews** non-financial reporting systems and key results
- **Oversees** implementation of the Group CSR policy.

### ETHICS COMMITTEE

- **Contributes** to the process of defining the rules of ethical conduct
- **Guides** implementation and assessment of the Group compliance programme (Sapin II, duty of care, GDPR, etc.)
- **Ensures** that whistleblower reports are properly investigated
- **Reports** to the Audit Committee on the progress of the corruption risk prevention procedure.

### RESPONSIBLE PURCHASING COMMITTEE

- **Provides the interface** between suppliers, service providers and contracting authorities by ensuring that the responsible purchasing policy is applied and followed
- **Reduces** the environmental impact of supplies and services purchased
- **Addresses** the social and societal aspects of purchasing
- **Contributes** to Group economic performance, at the same time as developing equitable partnerships with suppliers and service providers.

### HR COMMITTEE

- **Sets** the Group's human resources ambitions and priorities
- **Oversees** the management of human resources-related risks
- **Monitors** implementation of major projects
- **Contributes** to the annual review of high-potential talents
- **Ensures** that social dialogue is balanced and fair in all Group entities.

### FINANCIAL REPORT PREPARATION COMMITTEE

- **Prepares** the half-yearly and annual financial accounts
- **Reviews** accounting period end options
- **Prepares** the annual budget
- **Prepares** quarterly revised annual financial results forecasts.

### CYBER SECURITY COMMITTEE

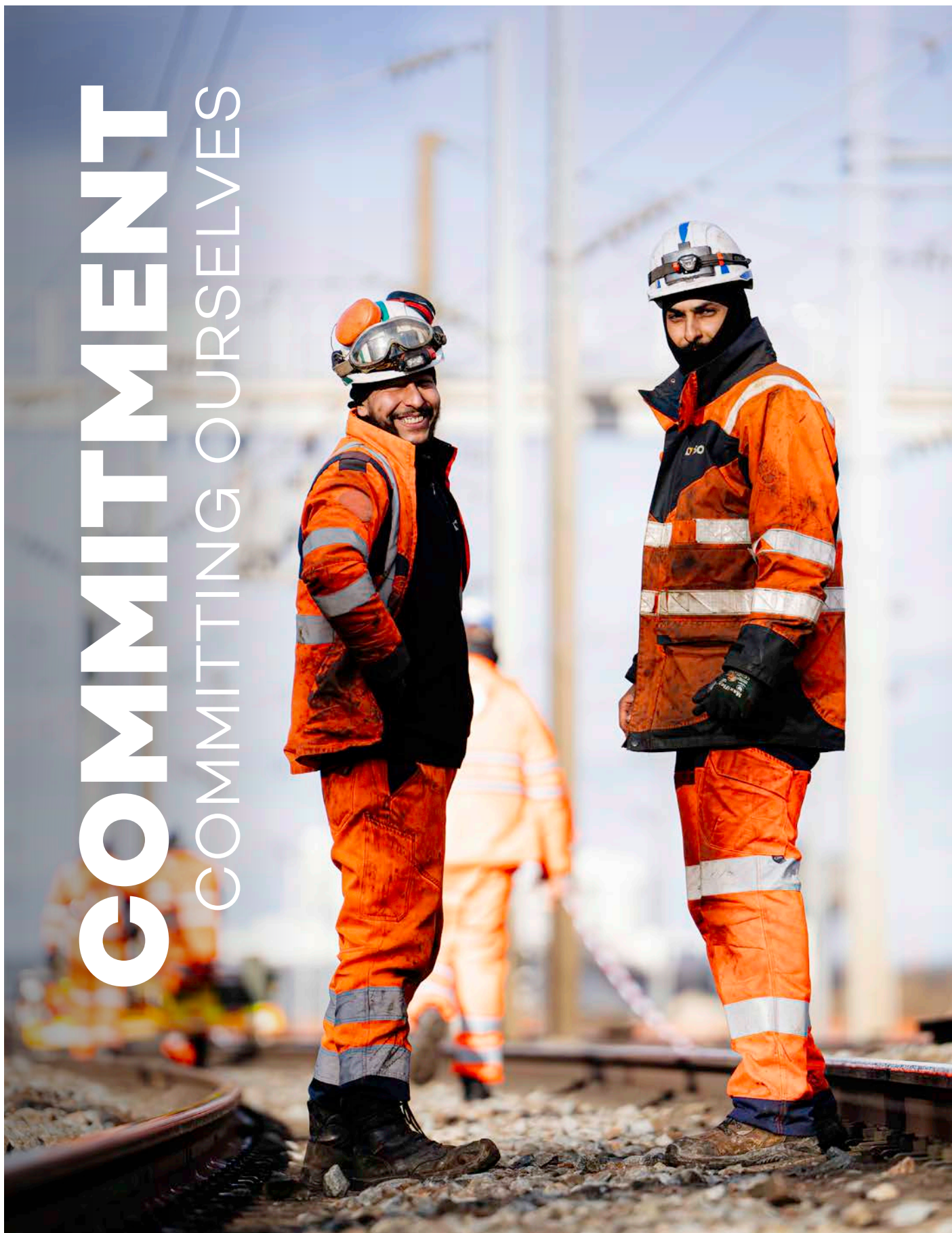
- **Assesses** cyber risks
- **Monitors and determines** the resources to be allocated to the cyber risk management plan
- **Monitors and reviews** security incidents and compliance failures.

### NEW BUSINESS & TENDERING COMMITTEE

- **Validates** the terms and engagement criteria of the Group when tendering for contracts, based on the go/no-go thresholds set by Executive Management Team for the core businesses and countries concerned
- **Conducts** risk reviews of new business opportunities targeted.

# COMMITMENT

## COMMITTING OURSELVES





—

The fact that 10,000 Group employees are also shareholders reflects just how confident they are in the future of NGE and the contribution they can make personally to its ongoing success. With an average of 4,000 new employees recruited annually, we help young people into the world of work, promote and facilitate workplace wellbeing and gender equality, and ensure the employability of our people. It is with their input and involvement that NGE continues to lay the foundations for sustainable regional growth. The Group focuses its activities on delivering the ecological transition by combatting global warming, protecting biodiversity and natural resources and promoting the circular economy. Fully committed to its programme of continuous improvement, the actions of NGE are focused on improving the impact it has on society, the environment and the economy. Its commitment to the environment is a powerful lever for motivating its teams and transforming its working practices. As it works towards these goals, NGE is reinventing itself by fundamentally transforming the way it designs and delivers its projects.

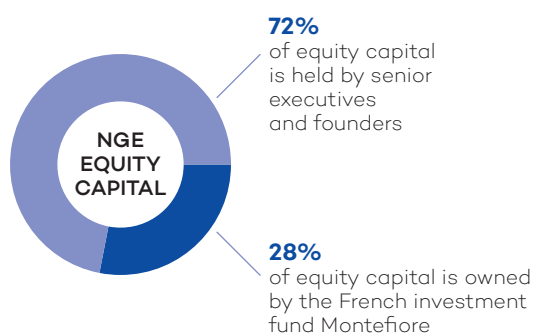
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# 10,000

employees **shareholders**

## 8<sup>th</sup> employee shareholding **campaign**

**SUBSCRIPTION FOR SHARES** NGE launched its 8<sup>th</sup> employee share ownership campaign in 2023. In response, 65% of eligible employees subscribed for shares, compared with 61% during the previous campaign. The percentage of blue-collar workers taking up the offer has risen sharply to 50% from the 40% seen for the previous campaign.



“Employee share ownership lets you invest financially in your company and grow alongside it”

—  
**Delphine Dublé**  
communications officer

## FAS Award\* for unlisted companies

**RECOGNITION** At the 19<sup>th</sup> FAS Employee Shareholding Awards on 13 December, NGE was presented with the Award for unlisted companies. NGE is a strong believer that employee shareholding genuinely aligns the interests of shareholders with those of employees, and gives everyone the opportunity to enjoy the benefits of Group growth, which is currently averaging 12% year on year.

\* Fédération Française des Associations d'Actionnaires Salariés et Anciens Salariés (French Federation of Employee and Former Employee Shareholder Associations)



## Gender diversity It's all about competitiveness

**WORKSITE LEADERSHIP** Gender diversity is a live issue for performance, and therefore a key priority at NGE. In today's tight labour market, every talent is essential in keeping up the Group's dynamic pace of growth. This imperative is also a major challenge in an industry where gender stereotypes persist. To reverse this trend, NGE is stepping up its awareness-raising initiatives to encourage young people into careers in science

and technology, and is helping young parents to combine work and childcare successfully. The Group proactively set itself the target of having 225 women in worksite leadership roles by 2023. It has also appointed a full-time leader of its Gender Diversity network to attract more women into the Group, with particular emphasis on leadership positions.

### In their own words...



"We can all get to do the job of our dreams! I'm living proof of that. I used to work as a town hall administrative officer. But today, I'm operating one of the only two Kirow rail cranes in France to lay points and crossovers".

— **Lucie Régent**  
37, crane operator



"In Mexico, women have to prove themselves twice as much as any man. Machines are my passion; they really are the best thing I have in my life right now. The support I got from my colleagues helped build my confidence and taught me a lot".

— **Jazmin Damian Ramirez**  
34, plant & machinery operator



## Mentorship

### A first for NGE

**TALENTS** In 2023, NGE launched a mentoring scheme in France and internationally with 11 pairs of mentors and mentees, all of whom are talented, high-potential women in operational roles. Coached by a leading change management and leadership expertise consultancy, the pairs meet every month to work together on issues such as professional networking, work/life balance and the digital world.



### Preparing for what comes next

"My year of mentoring has really helped me understand my position in relation to my managers, speak with greater confidence, and - most importantly - express my career development and mobility choices more clearly. Having this tailored, non-judgemental support and the opportunity to have monthly progress reviews with a member of the Executive Committee have helped me to plan my own future by aligning my personal and professional ambitions".



**- Sarah Saous,**  
Project Manager,  
Morocco

VIEWPOINT



**85%**  
of employees  
are **proud**  
of the Group's  
achievements

## Quality of Work Life Survey

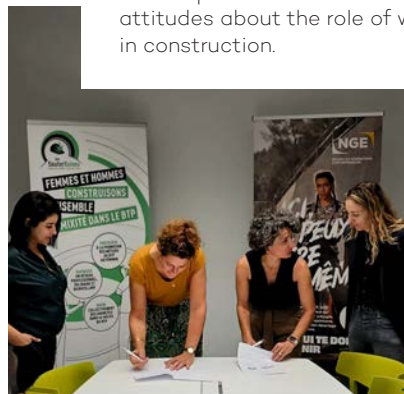
A record response rate

**FRANCE & INTERNATIONAL** The 2023 NGE Quality of Work Life survey included France, Côte d'Ivoire, Egypt, Mexico, Morocco, Panama, Senegal and the UK. Conducted by the independent employee pollsters Great Place To Work, it achieved a record 61% response rate. 68% of respondents agreed that "All in all, it's a really good company to work for". With a positive response rate of 85%, pride in our achievements remains as high as ever, and fully aligned with the Group's corporate purpose: "To work together to build structures that change the world and which we can be proud of".

## Partnership

### NGE sponsors Les SouterReines

**COMMITMENT** NGE has renewed its partnership with Les SouterReines, the nonprofit that works to change attitudes about the role of women in construction.







**KEY FIGURES:**

**30%**  
of total electricity  
demand in  
Cameroon

**27.8 million**  
m<sup>3</sup> of water  
impounded

**3.3 km**  
of waterproof  
inflow channel

## Commissioning of the Nachtigal dam Cameroon

**RENEWABLE ENERGY** Essential to the economy of Cameroon and the quality of life enjoyed by its people, the Nachtigal hydropower dam will meet 30% of the country's demand for electricity. This extraordinary structure on the Sanaga River, 70 km from Yaoundé, is also a key contributor to Cameroon's ecological transition, because the energy it generates is 100% renewable and low carbon. Work began here in 2019, and achieved a major milestone in 2023 with completion of waterproofing tests on the inflow channel. This enormous artificial waterfall will drive the 7 turbine groups to generate 420 MW of green energy. The Nachtigal dam is a high-profile international success for NGE. As part of the project, the teams have also created a nursery of more than 16,000 plants to reforest the surrounding area and develop its natural habitats on final completion of work on site.





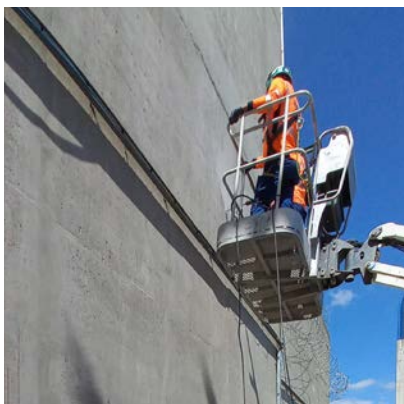
## Construction of two water towers Côte d'Ivoire

**DRINKING WATER** The project to construct two water towers, each with a capacity of 100 m<sup>3</sup>, will provide 100,000 residents of the Koumokro region with drinking water originally abstracted from the Bandama River. They are essential infrastructures for this country, and the first of their kind in Côte d'Ivoire. NGE is also building a water treatment plant and a 3,000 m<sup>3</sup> reservoir.



## Delivery of the Ecolodgee complex The Futuroscope theme park

**SUSTAINABLE HOSPITALITY** The Group has completed 120 eco-designed lodges using timber sourced from sustainable French woodlands in 4 hectares of landscaped parkland planted with almost 1,000 trees. The project is a clear demonstration of NGE's capability to adopt new construction methods and apply its environmental benefits at every stage of design and production using a temporary on-site assembly workshop, with 80% of the work carried out by local SMEs.



## Nuclear power plants France

**UPGRADING** NGE has once again won a 4-year (renewable) framework contract to upgrade all EDF nuclear powerplants in France, as part of a multi-award tendering process involving three other contractors. The majority of the Group's involvement will focus on two major programmes of works: installation of independent water sources in response to the Fukushima nuclear accident, and liquid containment measures. The Group is aiming to double its revenue generation from this market in 4 years.

# Help with student housing

## A reciprocal commitment



"A while ago, I reached out to ZupdeCo, a nonprofit committed to preventing young people from dropping out of school. When I joined the teams of NGE as a trainee, I had no hesitation in seizing the opportunity represented by ENGAGE TOIT. The scheme made it possible for me to pay my rent in Paris, which is a very expensive city to live in, especially for foreign students with no other resources".

### Imene Hadded

24, site engineering student at ESTP Paris working on her final-year project



"Having completed my studies at the École des Ponts ParisTech, I'm now doing my final-year project. As well as helping me financially, ENGAGE TOIT has encouraged me to take the plunge and join the Zero Waste Paris nonprofit! Being a student in Paris is pretty much a luxury. But with the support of this grant, I can pay my rent, which accounts for a large part of my budget, and get a bit of breathing space..."

### Laila Gomez Sartoni

25, financial analysis student at the École des Ponts ParisTech

**UNITED** Get on board with a solidarity action that will make it easier to pay your rent! The innovative ENGAGE TOIT initiative was launched early in 2023 by the NGE New Generations endowment fund. The Fund was created in 2019 to support projects in education (youth training, equal opportunities, employment integration and reducing the number of young people dropping out of formal education)

and environmental issues (environmental education, awareness and protection). In 2023, it offered trainees working on their final-year projects a one-off 'solidarity grant' of €150 net per month to help them pay for accommodation - the biggest ticket item for students - and reduce their financial insecurity. In return for the grant, student trainees take an active role in an educationally or environmentally beneficial project. This reciprocal commitment is a win-win for students, who receive regular financial assistance with accommodation, helping them

with mobility and workplace integration, at the same time as making a meaningful contribution to society. It also benefits nonprofits working to promote universal entitlement to education and protect the environment, as well as NGE by building close relationships with trainees who may well become employees in the future. The campaign will be repeated in 2024, and extended to include work placements and training programmes running for at least three months.





## The New Generations Fund Supporting new nonprofits

**NONPROFITS** Between 2020 and 2023, the New Generations Fund supported two nonprofits: E2C Marseille and Pure Ocean. In June 2023, Group employees had the opportunity to vote in favour of new nonprofits to support, and three were ultimately adopted:

- **COP1 Solidarités étudiantes supports students** with free hampers of food and clothing.
- **Wings of the Ocean** works to protect the world's oceans by collecting waste and raising awareness among the general public, the business community and local councillors.
- **The network of wildlife care centres** aworks to improve care for wild animals in distress.



NGE employees on a beach cleanup project organised by the Endowment Fund.



As well as financial sponsorship, we also encourage interaction between our teams and the members of all these organisations. Meetings are held in response to specific needs and to raise employee awareness of social and environmental issues, such as waste collections, gathering donated clothing for students, etc.

## Not to mention...

**A special version of the popular board game**  
Attracting new employees with TTMC



of construction and public-sector contracting, at the same time as countering preconceived ideas about the industry. It's another initiative developed in response to the very significant recruitment needs of NGE.

'Tu Te Mets Combien?' (CDSK - Curious Delightful Seasoned Knowledge) This popular French question-and-answer game that asks you honestly how well you know a subject is now available in a construction industry version thanks to a collaboration between its creators TTMC and NGE employees. Its aim is to provide an entertaining introduction to the world

**Youth sport**  
A source of pride and employer appeal

Under the terms of performance contracts, NGE is supporting young elite-level athletes - often students - who are working and training to qualify for the Paris 2024 Olympics and Paralympics. The Group and all the young people concerned share the same desire that they should join our teams after the Olympics, either as part of their ongoing studies (under work/study or internship contracts) or as permanent full-time employees. By the end of 2023, a number of athletes in a range of disciplines (beach volleyball, swimming, table tennis, women's rugby, etc.) were being supported by NGE in this way.



# PROTECTION

## PROTECTING OURSELVES







— The physical integrity and health of NGE employees and all those working on our project worksites are the top priorities of everyone in the Group. The entire management structure, up to the very highest levels, is fully committed to protecting their teams by adopting an uncompromising approach to employee safety and implementing all necessary accident prevention measures. With more than 16,300 employees worldwide, safety is a constant challenge, and is another component in the pride taken by the New Generations of Entrepreneurs in working together to build infrastructures that change the world. Every day, the Group builds, upgrades and operates infrastructures that comply fully with the highest standards of quality. Fully invested in delivering the transformational changes demanded by the ecological transition, the structures our teams build also play a role in combatting climate change and adapting to its effects. NGE is particularly active in protecting vulnerable communities by ensuring the safety of locations that are particularly exposed to extreme weather. The structures it builds also protect, conserve and secure access to natural resources, such as water.

—



## Dare, innovate and break with tradition

The *Boulettes Proof* campaign reflects this dynamic approach to fresh thinking so characteristic of the NGE Group as an employer that pays close attention to its people, and makes their safety its absolute priority. Boulettes Proof breaks new ground by using music to get across key messages about occupational accident prevention. I welcome this bold and innovative attitude, which reminds me very much of the initiative led by Pierre Caloni, the founder of OPPBTP, who dared to have an opera written on this same subject. It's important to break with tradition, surprise people and do whatever it takes to protect our skilled employees. *Boulettes Proof* is an innovative initiative that is helping to change perspectives and raise the awareness among all those involved on project worksites".

— **Paul Duphil,**  
CEO of OPPBTP\*,  
France



\* OPPBTP: Organisme Professionnel de Prévention du Bâtiment et des Travaux Publics (the French Professional Agency for Risk Prevention in Building and Civil Engineering).

# Accident prevention

## Everyone at NGE must be uncompromising on safety



The *Boulettes Proof* playlist covers all 6 vital rules using urban music to appeal to younger employees and help them remember these crucial instructions.

**AN ASSERTIVE PLAN** The 2023 NGE occupational health and safety plan introduces a series of grassroots practical initiatives to improve accident prevention in France and internationally, and involve all employees in an assertive and uncompromising action plan.

**To make it easier for everyone to remember the vital rules** compulsory on all our project worksites, encourage everyone to pass them on to others, and reach out to younger employees, the Group has rolled out an original urban music campaign. *The Boulettes Proof, le son qui te blinde sur les chantiers* playlist can be streamed from all leading music platforms. Each vital rule is interpreted by an artist - the rapper who wrote the words - and performed in R&B, Trap, Hip-hop, and other urban genres.

**An accident investigation unit** has also been set up to analyse the causes of occupational accidents, share its findings and ensure rapid implementation of preventive measures.

**The unit presented several serious accident reports** in person to the Executive Management Team during the year. The managers of the entities in which these accidents occurred were then able to explain all the remedial measures implemented, and give their commitment to undertake all improvements required to ensure the safety and integrity of their employees. Worksite leaders conduct regular and detailed on-site safety inspections. Any deviation from the most stringent safety standards must be remedied within 48 hours, and 100% of breaches of the vital rules are penalised.



## In their own words...



“The *Boulettes Proof* album helps to make accident prevention an integral part of every employee’s daily experience, giving them the opportunity to share the campaign with their families and friends, and talk about the work they do, the risks involved and how they can protect themselves”.

– **Sacha Danko**

Accident Prevention Officer at Major Projects



“These videos are unique, leave a lasting impression and help people to memorise the vital rules that apply to everyone”.

– **Nourredine Chabb**

Site Manager (right)



“The fact is that new employees are often young people, so it’s a great idea to use their music and cultural references to remind them of the vital rules of safety and make them stick in their memories”

– **Mickaël Rouif**

Plant & Machinery Manager

# 12.66

FR in 2023: the occupational accident frequency in 2023

# 10

the FR target for 2024

\* Frequency rate calculation:  
FR = Number of accidents/total hours worked x 1,000,000

### THE 6 VITAL RULES THAT APPLY TO EVERYONE IN THE GROUP:



The Accident Prevention Charter was completely revised in 2023 to make it stand out more distinctively, hence the choice of fuchsia as the cover colour.



# Construction of the Gèze stormwater holding tank Marseille



## Client

Établissement Public  
Aménagement  
Euroméditerranée

## Solution

Construction of  
a mega-sized  
stormwater  
holding tank

## Duration

2 yr / Marseille

**STORMWATER** The construction of the Capitaine Gèze mega-sized stormwater holding tank is essential to the development of the ZAC Littorale mixed development project, which includes many transport, housing, retail and service industry projects. It is the first key link in the Cap Pinède - Capitaine Gèze redevelopment programme launched by the Aix-Marseille-Provence Metropolitan Authority. Its purpose is to store surplus stormwater to prevent network saturation and discharges directly into the sea. With a capacity of 10,500 m<sup>3</sup>, the three-lobed holding tank is 20 metres in diameter, and constructed entirely using diaphragm walling. As an expert in hydraulic infrastructures and city centre

worksites, NGE is providing a comprehensive set of geotechnical solutions, including deep foundations, temporary retention and soil reinforcement. The 3D digital model developed for the preliminary design studies will be invaluable for future system operation. The project forms part of a local circular economy closed loop, and soil excavated from the site will be reused in future development phases elsewhere on the ZAC project site.

## KEY FIGURES:

**4,000 m<sup>2</sup>**  
of diaphragm walling  
**15,000 m<sup>3</sup>**  
capacity

## Careening water treatment Marseille-Fos

**MARINE WASTEWATER** As part of a wider programme to prevent pollution resulting from ship repair operations, the Port of Marseille-Fos has contracted NGE to design and install a careening water treatment system. The Group has responded with a comprehensive drydock solution to recover, store and treat effluents before returning them to the marine environment. Every aspect of the project is being carried out with no interruption to vessel maintenance and upgrading operations.



## Wastewater drainage network upgrade Cannes



**WASTEWATER** NGE is upgrading the wastewater drainage network that runs beneath the famous Boulevard de la Croisette in Cannes. The project involves upgrading 2.3 km of wastewater pipes and building 9 civil engineering structures at a depth of 15 metres. Delivery: spring 2024.



## Not to mention...

### Water remediation

#### Champigny-sur-Marne

NGE has begun work on constructing the stormwater remediation plant at Champigny-sur-Marne. The aim of the project is to improve the quality of water discharged into the natural environment and enable safe bathing in the River Marne in time for the 2024 Olympics and Paralympics. In 2023, the Minister for Sport, the Olympics and the Paralympics laid the foundation stone for this major wastewater treatment project, which will treat 700 litres per second and store 8,000 m<sup>3</sup>.

### Stormwater pipeline

#### Canamarnne

The new stormwater discharge pipeline between Paris-Charles de Gaulle airport and the River Marne became operational on 19 April 2023. This 94 km pipeline effectively increases the rate at which water can be discharged into the river to prevent any future risk of flooding in Gressy, Messy, Claye-Souilly and Annet-sur-Marne.





## Emergency works A43

**MOBILITY** 48 hours: that was all the time it took for NGE to secure the viaduct that carries the A43 motorway through the Maurienne Valley in Savoie. On 27 August 2023, more than 10,000 m<sup>3</sup> of rock suddenly collapsed from the 1,000-metre La Praz cliff onto the railway line, the departmental road and the A43 motorway below. This spectacular landslide between St-André and Freney, 5 kilometres from Modane, blocked the Fréjus tunnel used by 2 million vehicles every year - not to mention 900,000 HGVs - travelling between Italy and France. This level of traffic density underlines the need for the future Lyon-Turin tunnel, where NGE has been awarded the contract for one work package. On 8 September, the A43 was partially reopened to traffic. Brought in by the Société Française du Tunnel Routier de Fréjus, NGE carried out the emergency safety work needed for road traffic to resume in complete safety. In achieving this

feat, the teams implemented a simple and rapid process involving the installation of self-stabilising, puncture-resistant containers. An NGE team used 60 containers on 3 levels to erect a 250-metre barrier. As an expert in emergency works and natural hazards, NGE has already completed many projects of this type, including the repairs to several structures in the Roya Valley, the re-profiling of the Pont de Sèvres embankment, and the reinforcement of the RN116 trunk road near Prades.



**Client**  
Société Française  
du Tunnel Routier

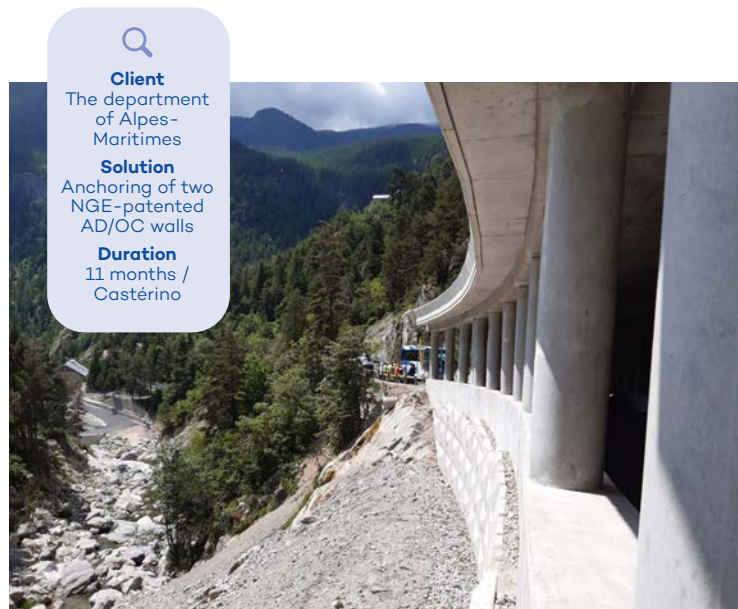
**Duration**  
48 hours /  
La Praz

**Worksite**  
60 containers  
and 250 metres  
of barriers

The Group's Multi-expertise model, in-house design teams and previous experience of the same site in 2019, meant that NGE was able to implement an innovative and simple solution very quickly.

## Avalanche protection Roya Valley

**OFFICIAL OPENING** NGE is leading the way in reconstructing Roya Valley infrastructures in the devastating wake of storm Alex in October 2020. In 2023, the Group completed the project to design and build an avalanche protection structure above the RD91 road at Castérino. This 60-metre-long semi-open tunnel was constructed using NGE's patented AD/OC walling technique, which means that the prefabricated walls are nailed and anchored into the rock to secure them in position and provide structural integrity.



### Client

The department of Alpes-Maritimes

### Solution

Anchoring of two NGE-patented AD/OC walls

### Duration

11 months / Castérino

## Not to mention...



### Hydro-agricultural development The Saïss Plain (Morocco)

NGE is contributing to the water conservation project designed to ensure adequate supplies of irrigation to the fertile land of the Saïss Plain. The Group has constructed the surge tank, and laid sections of the pipeline that carries water to the plain from the Mdez dam. These new infrastructures will help the region adapt successfully to climate change by ensuring long-term irrigation for the 7,300 farms of this important agricultural region that is currently under severe water stress.



### Cliff consolidation Villerville

Some of the homes in Villerville on the Normandy coast are already under threat from coastal erosion. NGE has helped to relieve this situation by consolidating the cliff, which has been weakened by the relentless pounding of the sea and the presence of a groundwater aquifer. More than 700 20-metre steel nails were driven into the rock and a fibre-reinforced concrete shield 22 metres high has been built over a length of 340 metres.

### Flood prevention Lambayeque (Peru)

Around 800 km north of Lima, in the Peruvian department of Lambayeque, NGE and its Uruguayan partner SACEEM are conducting studies to identify the most effective method of flood prevention for the Motupe and La Leche rivers. The teams are working to upgrade more than 100 km of dykes to protect nearby homes and farms. The project aims to counter the serious risks posed by climate change and El Niño, a periodic climate pattern that describes the unusual warming of surface waters in the eastern Pacific Ocean.



# CONNECTION

## CONNECTING OURSELVES





—

In today's world, the economic vitality of regions and the quality of life enjoyed by their residents depend heavily on mobility and the free flow of physical and digital interaction. At no time in the past have these needs been so intense and so crucial. NGE designs, builds and maintains the road, rail, urban, port and airport infrastructures essential to meeting these twin social and economic expectations. Some of its projects make travel easier and safer, while others contribute to the digital and environmental transition of urban communities by facilitating new lifestyles. From optical fibre networks to roads, bridges, railway lines, tramways, subways and EV charging points, NGE connects people and facilitates interaction, sharing and mobility for as many people as possible.

—



## Jean-Germain Breton

Chairman, Orange Concessions

—

### Could you begin with a brief description of Orange Concessions and what it does?

Orange Concessions was created in 2021 to support the rollout of fibre connectivity to rural communities and add value to local authority infrastructures.

We coordinate and oversee networks of partner companies to ensure the design, construction, rollout and operation of optical fibre networks on behalf of local authorities. We currently serve 3 million eligible homes and businesses, with the ambition to increase that total to 4.6 million by 2026.

—

### Why NGE?

NGE is our partner in achieving this ambition. NGE is currently rolling out fibre connectivity in the Charente-Maritime, Var, Gironde and Auvergne regions of France, and we're working collaboratively in partnership with the Group. NGE has not only the technical expertise, but also the organisational capacity needed to build high-quality, large-scale, secure and resilient networks.

—

### How does your Corporate Social Responsibility strategy feed through into your purchasing policy?

We are always focused on knowing how our partners are working to promote the circular economy, social inclusion and energy efficiency by making greater use of renewables. Since the most energy-intensive sources are concentrated with our construction industry partners, we're particularly interested in NGE's initiatives to reduce its own environmental footprint, and we appreciate its transparency in providing us with that information.

# The Auvergne region of France The final piece in the emergency France Superfast Broadband plan



## KEY FIGURES:

In the Auvergne region, NGE Infranet will install:

**125,000**  
connections

**155** optical  
connection nodes

**1,235** points  
of presence

**OPTICAL FIBRE** In September 2023, NGE was awarded one of the largest design and build fibre connectivity rollout contracts ever signed by a public-sector body in France; a contract valued at €320 million. Awarded by Auvergne Numérique on behalf of the Auvergne-Rhône-Alpes Region in association with the departments of Allier, Cantal, Haute-Loire and Puy-de-Dôme, the contract covers the blanket provision of fibre connectivity in all four of these departments. It is also the final stage of the France Superfast Broadband plan introduced to extend fibre connectivity throughout the country by 2025. During the summer, the Group delivered all the connections for the Losange Public Initiative Network, in which NGE is a joint shareholder alongside the Rosace Public Initiative Network and Hérault THD

(Superfast Broadband Network). NGE is also now well positioned to win optical fibre rollout contracts in Morocco, following its 2022 acquisition of Avanzit Technologie Maroc.

## Transitioning to a service-based model

NGE is now evolving away from a business model focused on major digital infrastructure projects as it transitions to become a partner for the operation and maintenance of telecoms networks. Its ultimate aim is to position itself as a service provider in markets with high levels of repeat and ongoing business. As a partner of communications network operators and owners of elevated sites suitable for telecoms masts, NGE already maintains mobile networks and installs base stations. To ensure local delivery of services like these, the Group is intensifying its national coverage with the opening of new branches.

## FOCUS ON NGE FIBRE

In December 2023, NGE Concessions and Caisse des Dépôts took the decision to combine their holdings in NGE Fibre. The deal was facilitated by funding advanced by Aberdeen and TINC. This transaction further underlines the NGE commitment to optical fibre network operation and maintenance, services the Group already provides for the Rosace and Losange Public Initiative Networks. These two optical fibre concessions in the Grand Est region of France deliver fibre connectivity to 1.4 million homes.



2 million

connections installed  
by the end of 2023

### Supporting local authorities in their digital and ecological transition

In 2023, NGE created a new entity called NGE Energies Solutions to deliver 'energy and digital' solutions. The new Group subsidiary is already delivering power and digital network infrastructures to support public- and private-sector clients in their digital and ecological transition. It offers a full range of services, from high-voltage power (for public lighting, heritage structures, etc.) to networks and security systems (access control, video surveillance, etc.), mobility (EV charging infrastructures, parking management, etc.), energy efficiency and smart city services.

## Not to mention...



### Electric mobility Nice



**Client**  
Nice Azure  
Parking

**Handover**  
End 2023

**Project**  
215 charging  
points and  
12 years  
of operation

#### EV CHARGING POINTS

NGE Energies Solutions - via NGE Connect - has been awarded an initial contract to install Electric Vehicle Charging Infrastructures (EVCIs) in Nice. Here, NGE Energies Solutions is asserting its position as an EV charging operator, with a project to install 215 charging points at 12 sites across the city. With a presence at every link in the value chain, it has full responsibility for terminal design and installation, as well as ongoing operation and maintenance.





# Line 5 of the tramway system Montpellier



**Client**  
Transports de  
l'Agglomération  
de Montpellier

**Solution**  
5 km northern  
extension

**Handover**  
2025

## URBAN PUBLIC TRANSPORT

In Montpellier, the Group is creating the infrastructures for the northern section of Line 5, the latest extension of the city's tramway system. The new 5 km section will serve 8 stations between Saint-Éloi and Clapiers. This low-carbon transport option will contribute further to the economic vitality of the urban community, and optimise service quality for many of the city's business, residential and employment centres. The project also includes a major environmental component, which involves limiting its impact on bat colonies, using low-carbon concrete and recycling all excavated material for reuse on site to create the structural base of the future tracks. The first rails for Line 5 were laid as far as Saint-Eloi station by the end of June 2023. Track laying and earthworks are still in progress as the teams work towards the scheduled handover date in early 2025.



Welding the first rail for Line 5 of the Montpellier Tramway in June 2023.

## KEY FIGURES:

Line 5:  
**80,000**  
passengers  
per day  
**16** km of track  
**27** stations



## Tramways and urban centres

### Remodelling of the Bobigny Pablo Picasso station on the T1 tramway Ile-de-France

NGE has reasserted its position as a key stakeholder in urban public transport provision with the award by RATP (the Paris Region public transport operator) of its contract to remodel Bobigny Pablo Picasso station on the T1 tramway as part of the line extension and new building construction project.

### North and South extension of tramway Line 3 Marseille

Outside the Sainte-Marguerite Dromel metro station in one of the busiest parts of central Marseille, NGE is rebuilding the Huveaune bridge, widening it by 2.5 metres to accommodate 2 tramway tracks. This project is being carried out under the terms of a contract awarded by Métropole Aix Marseille Provence.

### T6 tramway extension Lyon

SYTRAL Mobilités, the Rhône Public Transport Authority, has awarded NGE its contract to extend the T6 tramway to the north of the Villeurbanne community of greater Lyon. This public amenity infrastructure project is intended to improve local services and facilitate suburban travel on what is already a very busy route forecast to be carrying 55,000 passengers per day by 2026. The project involves construction of 5.4 km of new track in what is a particularly dense urban environment.

## Grand Paris Express Ile-de-France

**THE RER E EOLE PROJECT** Now 4 years into the project, NGE has delivered the rail systems work package between Haussmann-Saint-Lazare and Nanterre-La-Folie stations. A high-profile element of the Grand Paris infrastructure programme, this project is an essential link in the plan to extend the RER E regional express line to the west of Paris. It also demonstrates NGE's ability to operate effectively in extremely dense urban environments like the one around Porte Maillot station, and to use innovative solutions, such as electric track trolleys.

**LINE 16** The tunnel boring machines Mireille and Houda have completed their routes. Work on the track laying has begun using low-carbon rails.

**LINE 17** NGE has delivered the finished track on section 1. Foundation works are now underway on the central section of the line.



NGE is involved in 19 Grand Paris Express work packages, including 9 major ones.



# A third metro line

## Toulouse



Foundation works were 45% complete at the end of 2023.

Both projects involve the use of many recent technical advances, including fibre-reinforced concrete tunnel liner segments, reducing steel consumption on 95% of the project. The segments will be fabricated in-house by NGE. Work began in spring 2023, creating around 400 jobs. By the end of 2023, the deep foundations and earthworks for the engineered structures were 45% complete. Three tunnel boring machines (TBMs) - some of them reconitioned after use on a Grand Paris infrastructure project - will be used to excavate the 12.7 km of tunnels. The sections of tunnel boring machine will be brought to site by river. Underground work is scheduled to begin in summer 2024. The main project site compound was opened in November 2023; a symbolic landmark that evidences the long-term commitment represented by this project, its consortium and its people, as they work towards a scheduled delivery date of 2028.



**Client**  
Tisséo Ingénierie

**Project**  
27 km  
21 stations  
5 multimodal hubs

### NEW METRO LINE

In partnership with Eiffage, NGE has been awarded two major contracts by Tisséo (the public transport systems operator for Toulouse and its surrounding region) for work packages 1 and 2 of Toulouse Metro Line C. Interconnected with existing lines A and B, the new line will serve 21 stations on a 27 km route between Colomiers and Labège, improving daily mobility for 200,000 passengers.



## Construction of the Ontario Line subway Canada

**SUBWAY** NGE embarked on its first Canadian project by joining the project to build the Ontario Line subway in collaboration with Hitachi Rail and WeBuild Group. The new line, half of

**15.6 km**

That's the number of kilometres of **ballastless track** that NGE will lay through tunnels and on viaducts.

which runs underground, will link the Ontario Science Centre to the Toronto Exhibition Place, serving 15 stations offering many interconnects with existing urban transit systems. The Ontario Line will connect 40 other public transport options, including subway lines, regional trains and buses. In early 2024, NGE won a new contract to install the catenaries for this project, extending its involvement in this major Canadian rail project.

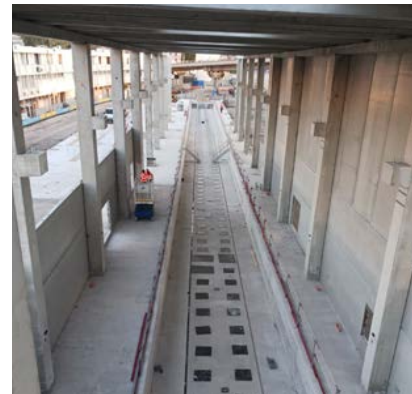
Not to mention

...



### Subway Line 1 Panama City

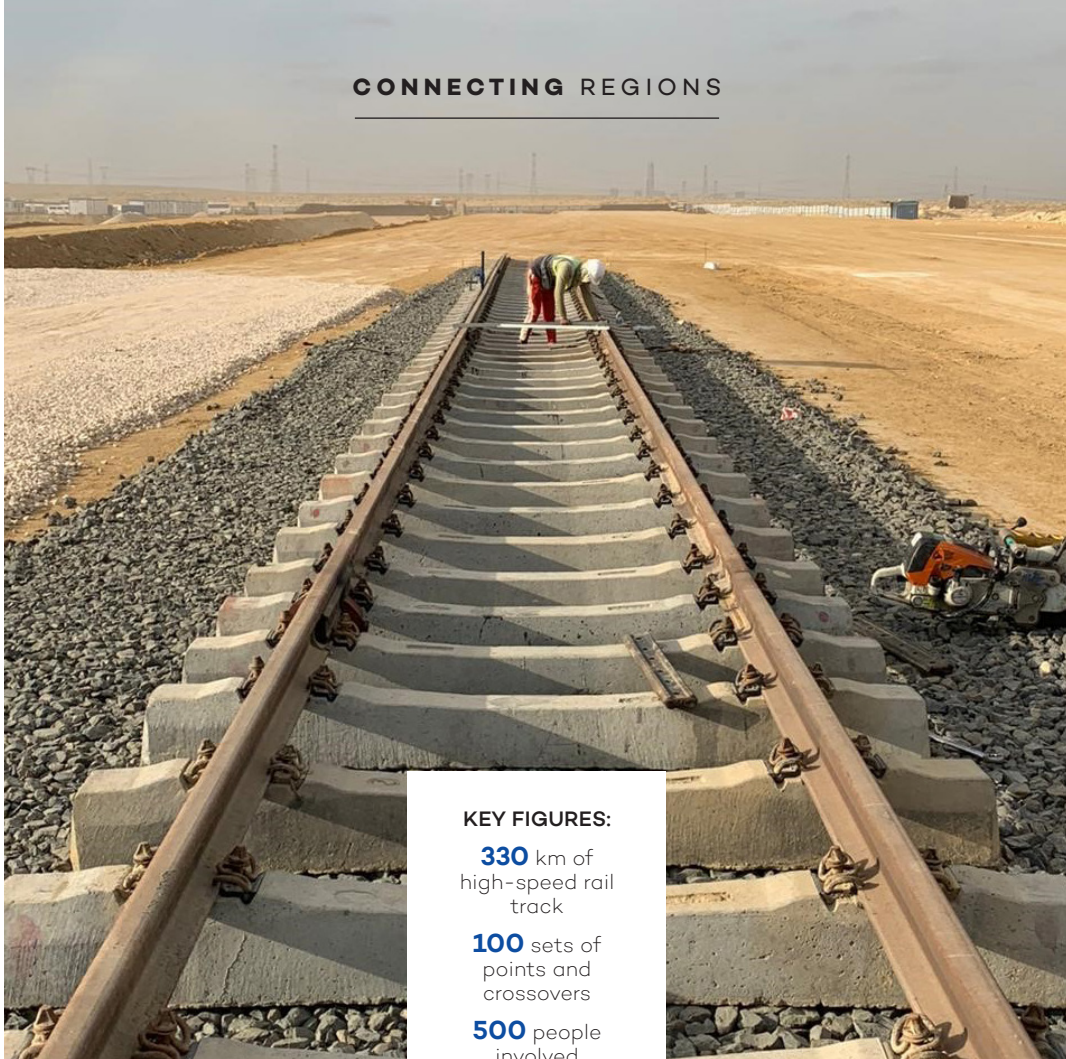
Having previously contributed to the construction of Panama City Subway Lines 1 and 2, NGE's involvement in Panama is continuing with the northern extension of Line 1.



### Maintenance and storage centres Nice

As part of the wider commitment to deregulate passenger rail services in France, the Sud Region has contracted NGE to build two new train maintenance and storage centres. For both these projects, the Group is committed to leading by example in terms of environmental management to maximise the efficiency of the future facilities and the comfort of its users.





KEY FIGURES:

**330** km of  
high-speed rail  
track

**100** sets of  
points and  
crossovers

**500** people  
involved

## High-speed line Egypt

6<sup>th</sup>

largest  
high-speed  
rail network  
in the world

**INTERURBAN MOBILITY** Its status as a leading force in the construction of international infrastructure projects has won NGE the major contract to build a 330 km high-speed line in Egypt. With a total track length of 2,000 km, the new network will give millions of Egyptians access to high-speed rail services, linking 60 cities across the country and transferring freight traffic from road to rail. The section covered by the contract with NGE will link the Mediterranean port city of Borg El Arab, near Alexandria, with the Red Sea coastal resort of Ain Al Sokhna at the northern end of the Gulf of Suez, as well as the cities of 6<sup>th</sup> of October and Fayum. NGE is a recognised expert

in the management of high-speed rail projects, and will set a new record here by exceeding the 320 km track laid for the South-East Atlantic line in France in 2017. This project also consolidates the Group's presence in Egypt, where it has already constructed Lines 1 and 3 of the Cairo metro, upgraded the tracks of the Banha-Port-Said regional rail link, and in 2022 delivered the LRT 10<sup>th</sup> of Ramadan regional rail line between Cairo and the new Egyptian capital.

This major contract win reflects the accelerating pace of development for NGE's international strategy, within which sustainable mobility projects account for 50% of its activities.

## Intercity rail network Mexico

**YUCATAN** The Tren Maya is an ambitious 1,500 km intercity rail project in Mexico, designed to serve 42 urban centres in the Yucatan region, a popular tourist destination. NGE has been involved in Mexican sustainable mobility projects since 2014, and has now been awarded a contract to perform rail works on 110 km of this rail infrastructure projects, a section that will link the cities of Campeche and Escarcega. The project is part of a wider regional development programme to promote tourism in this already popular destination.



## Road/rail piggyback terminal Cherbourg

**RAIL FREIGHT** NGE is a leading contributor to France's fifth road/rail piggyback transport project, and therefore helping to promote safe, low-carbon freight mobility. This road/rail express service will link the port of Cherbourg to the Spanish border near Bayonne, and is designed to carry 25,000 trailers from the UK and Ireland every year. The work being carried out by NGE includes construction of a dedicated terminal that will receive trailers unloaded from ferries and load them onto trains to facilitate a more eco-friendly and efficient model of commercial freight.



**Client**  
Ports de  
Normandie and  
Brittany Ferries

**Handover**  
July 2024

## Not to mention...

### The Roissy-Picardie line

Val-d'Oise and Hauts-de-France

NGE has been awarded the contract to design and build the new line for the future Roissy-Picardy rail link. The line will carry 26 trains per day between Vémars and Marly-la-Ville in the department of Val-d'Oise, giving passengers from the Hauts-de-France region an alternative to the Paris-Lille line for journeys to the Île-de-France region. The project is scheduled for handover in 2026, at which time it will improve rail connectivity between these neighbouring regions.



### TELT

Lyon-Turin

The Lyon-Turin Euralpine Tunnel (TELT) is a crucial cross-border mobility project designed to reduce greenhouse gas emissions. It involves cutting a 5.6 km twin-tube tunnel, approximately 14% of which had been completed by the end of the year. NGE also completed work drilling on the first of the eleven branch tunnels that will eventually link the two main tubes.



### New rail link

Saudi Arabia

NGE is contracted to lay 110 km of track for the CTW120 railway link extension to the North South Railway, Saudi Arabia's largest rail network. This new section will link Dammam with Jubail, boosting rail connectivity and efficiency across the region.



# INVESTMENT

## INVESTING OURSELVES







—

Project funding opens up new opportunities for growth across many sectors, including roads, railways, building construction and fibre connectivity. For NGE, this development is a long-term commitment with the potential to transform infrastructures into a comprehensive economic package that operates over the long term and meets the expectations of entire regions and their communities. To help reduce the environmental impact of its development projects, NGE continues to invest in forward-facing solutions to decarbonise its activities. The Group is already developing alternative materials, reducing waste, improving construction methods and upgrading its plant and machinery fleet to more energy-efficient alternatives. As it prepares for the future, the Group is diversifying into new areas of business, such as energy and landscaping. This process of diversification means that we also need to acquire new expertise and upskill our people. So NGE is also investing in employee training delivered primarily through its Plate Forme in-house training centre.

—

## Baptiste Maurand

Chief Engineering and Capital Projects Officer, and member of the ADP Group Executive Committee

INTERVIEW

—

### Could you begin with a brief description of ADP Group and what it does?

ADP Group is a global leader in its industry, operating 27 airports around the world under concession agreements. Our Group has a presence at every link in the airport value chain, from engineering design through master planning and scheme design to complex infrastructure implementation and operation.

—

### To what degree is CSR integral to your activities?

Air travel is now the subject of intense scrutiny around its ability to reduce the carbon intensity of its activities as quickly and as extensively as possible. Airports are places where we have the opportunity to innovate and test new solutions alongside our partners - including NGE - to consolidate the strength and resilience of our CSR roadmap. We have set ourselves a number of priorities, including adapting our infrastructures to accommodate the new energy mix - in aviation, with the advent of electrical and hydrogen propulsion, and also in our airports, with geothermal energy - and ensuring that our projects deliver exemplary levels of environmental and social performance.

—

### What is it you expect from NGE?

We are already running many projects together, including upgrading Overpass 10 at Orly and upgrading Runway 1 at Paris-Charles de Gaulle. We appreciate the ability of NGE to challenge our proposals constructively and drive innovation forward in ways that help us reduce our carbon footprint. The Group's readiness to discuss these issues is essential if we are to push the CSR envelope further.



**KEY FIGURES:**

**53** km,  
including  
44 km of  
new track

**200** bridges

**4** gantries for  
the free flow of  
traffic through  
the toll  
collection points

**16** EV charging  
points



# A69 Castres-Toulouse

## Full speed ahead

**ACCESS** As concession holder, contractor and operator of the future A69 motorway scheduled to open in 2025, NGE is in full control of creating this public amenity infrastructure project. Linking the Castres ring road with the A680 motorway, the A69 will offer safe, sustainable mobility on a particularly accident-prone route, and provide much-needed access to the Castres-Mazamet area. The A69 will have 16 EV charging points, as well as car-sharing areas to encourage users to embrace more sustainable mobility options. The pace of work accelerated in 2023, with the construction of bridges between Verfeil and Castres, earthworks, the creation of ten site compounds and drain laying. NGE is leading by example by basing the design of the implementation of this project on the Avoid, Reduce, Offset (ARO) principle.



The first skilled operators recruited on completion of the induction programme.

At the planning stage, the road was routed around 4 areas of major ecological importance, and 440 hectares of land have been used to create natural and semi-natural habitats as part of offsetting the impact of the project.

The preparatory work carried out by NGE also focused on reducing the number of roadside trees impacted to 12, rather than the 30 initially planned. Offsetting measures include planting 5 times as many young trees, and a number of eco-corridors are planned to restore watercourse and wildlife continuity. Twice the number of wetlands impacted by the project will be created and restored.

# 1,000

**jobs have been created** by the project to build and operate the A69



## NGE Ingénierie Transitioning to an integrated package of services

**DESIGN** NGE has created NGE Ingénierie (Engineering) in response to the expanding market for design and build. The initiative is intended to give the Group a stronger position in the value chain by becoming involved at the earliest opportunity in the design phase. This strategy allows NGE to secure optimised design choices for its construction methods right from the start of the project. NGE is also committed to actively incorporating local, social and environmental considerations from the earliest design phase as part of ensuring project sustainability and environmental value. NGE Ingénierie is structured around continental hubs in France, South America, Africa and Canada, all supported by the design offices of Group subsidiary companies. At the time of its creation in 2023, NGE Ingénierie employed 20 or so people to centralise and coordinate the teams, and plans to recruit a further 50 people in 2024.

4

**continental hubs**  
for NGE Ingénierie



### KEY FIGURES:

**1.2** bn

**346** km  
of rail track

**21** years  
of ongoing  
maintenance

## Uruguay Delivery of the Ferrocarril Central project

**PUBLIC-PRIVATE PARTNERSHIP** After four years of work, NGE has completed its mission of laying the track for the Ferrocarril Central rail link; a significant milestone towards bringing the line into full service. This public-private partnership project involves completely upgrading the rail link between the port of Montevideo to the town of Pasos de los Toros, in central Uruguay. As concession holder and contractor, NGE has played a key role in this achievement. The next stages of the project include completing trackside signalling systems and conducting the dynamic testing programme to prepare the line for commissioning. The contract also includes 21 years of maintenance once the line is operational.



# Rugby Innovation Centre

## Serving sport and communities



**PANTIN** The department of Seine-Saint-Denis, the French Rugby Federation and NGE have kicked off an innovative mixed-use development programme that combines sports facilities with housing. The shared aim of the department and the FFR is to encourage everyone to get involved with rugby, from elite players to amateurs, with an inclusive programme of training for all club members, secondary school students and residents of Pantin. The momentum generated by the Rugby World Cup and Olympic Games has enabled the new Rugby Innovation Centre to incorporate a research facility. NGE has responsibility for redeveloping the Raoul Montbrand stadium site to provide around 300 homes, restaurants and shops for families, young workers and students, as well as state-of-the-art sports facilities. These facilities are

### KEY FIGURES:

- 303** low-cost open-market rental units and student rooms
- 2** business premises
- 1** restaurant
- 59** parking spaces

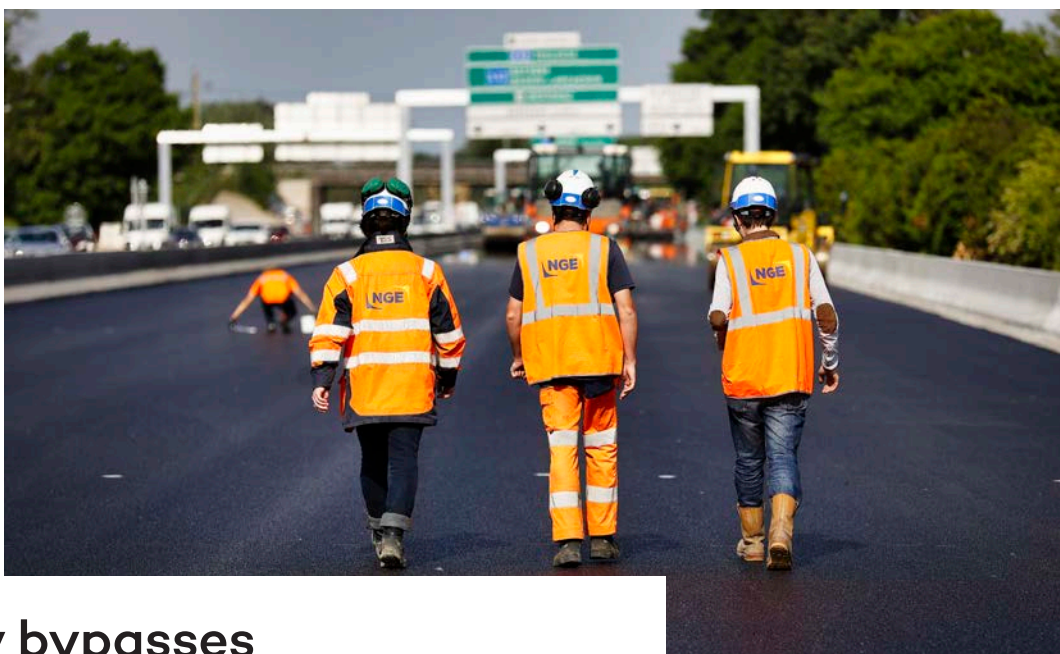
structured around 4 centres: an elite rugby centre with a Federal Development Academy for the department, a Regional Rugby Centre for use by the 93 Departmental Committee for Rugby and regional clubs, an innovation centre focusing on new approaches to rugby, and a Campus Sport Hub. NGE is contributing its expertise in property development, design, build and concession management to this project to create a hub for education, training and social and professional integration through sport, including the provision of project funding and management expertise. Delivery is scheduled for the end of 2025.



## A flagship for French rugby

Our department is fortunate enough to be home to the Raoul Montbrand Stadium; an iconic rugby venue that will benefit greatly from the impetus provided by the Paris Olympics and Paralympics through this FFR, NGE and Department of Seine-Saint-Denis joint project at the very heart of an urban community that is now embracing transformational change. Eagerly awaited by all our local sporting organisations, this new facility will be a flagship for rugby in Seine-Saint-Denis, and will welcome every level of the game, right up to its highest elite level.

**Stéphane Troussel**, Chairman of the Seine-Saint-Denis Departmental Council



## City bypasses

NGE is helping local authorities relieve city centre traffic congestion to improve resident quality of life and mobility by developing safe, high-capacity bypass infrastructures. In 2023, the Group demonstrated its ability to operate in high-traffic, semi-urban environments in a number of locations.



**BORDEAUX** The 6-lane upgrade to the Bordeaux western ring road was officially opened at the beginning of May, completing a project that began in 2009. This 21 km upgrade is designed to improve traffic flow around the urban centre. It is also France's longest ring road, and serves major urban infrastructures, including the Matmut Atlantique stadium, the Conference Centre, the airport and a number of business parks.



**VALENCIENNES** The eastern section of the city's northern bypass was officially opened to traffic in March 2023. The aims of the project include improving access to the road network to the north of the Valenciennes urban community, promote local economic development and improve the quality of life for local residents.



**TOULON** In summer 2023, NGE commissioned all the new work carried out in the Sainte-Musse area of the city as part of the project to widen the A57 motorway to create a third lane for general traffic, and a dedicated fourth lane for public transport. Located in dense urban surroundings between the sea and the mountains, work on this project demanded high levels of technical and organisational expertise. This new section is scheduled for completion at the end of 2024.

# Training Driving growth

**NEW TRAINING MODULES** Plate Forme, the NGE in-house training centre that is also designated as an approved Apprenticeship Training Centre, is helping to drive the growth of the Group with the development of new training modules designed specifically to meet the growing demand for labour in emerging sectors. In 2023, Plate Forme extended its range of training opportunities to include nuclear power, landscaping and overhead/underground electricity supply. A 'travelling' training scheme has also been introduced to promote eco-friendly driving practices to the maximum number of employees. Post-training reviews have shown a significant 13% reduction in average fuel consumption among employees



completing this programme, whose aim is to promote more eco-friendly, economical and responsible driving and reduce the volumes of fuel consumed by HGVs, commercial vehicles, production plant and machinery, vans and cars. This programme is part of an overarching commitment to reduce the Group's environmental footprint, at the same time as upskilling its people. This training has been shown to deliver a significant 13% reduction in average fuel consumption among employees completing the programme.

## KEY FIGURES:

**195,000** hours of training provided in 2023  
**7,015** trainees



## NGE Paysages Growing expertise

### LANDSCAPE DEVELOPMENTS

NGE Paysages has succeeded in doubling its workforce and its annual revenue in just one year. More than half of this remarkable growth rate was driven by organic expansion, and the remainder by a number of acquisitions. NGE Paysages operated 9 entities in 2023, and has set itself the target of providing its landscaping expertise throughout France through the Group's 14 Multi-expertise regions. Innovation is

the central driver of its growth, with initiatives such as the creation of micro-forests and the application of targeted mycorrhization. NGE Paysages is also developing a carbon capture database covering all tree species to reinforce its commitment to providing ecologically responsible and innovative solutions.



# Employment integration

## An innovative scheme run in conjunction with Les Entreprises Éphémères

**RECRUITMENT** In response to the ongoing shortage of applicants for vacancies in the construction and public contracting sector, Les Entreprises Éphémères (experts in recruitment and support for jobseekers), Pôle Emploi PACA and NGE have developed an innovative programme called E.E Solutions.

The scheme set itself the target of recruiting 50 new permanent full-time employees. It began with the teams of Entreprises Éphémères identifying 50 unemployed people to receive three weeks of immersive training, during which time their technical and interpersonal skills were assessed. A month's training was then provided at NGE's in-house training centre and state-approved Apprenticeship Training Centre (CFA), supported by funding from Pôle Emploi. On successful completion of this training, applicants were offered a permanent contract of employment with NGE. E.E Solutions is a unique scheme that effectively tackles the challenges of recruitment in the construction and public contracting sector by

targeting people who had not initially thought of it as offering such a diverse range of professional opportunities.



# 50

jobs created



**Didier Krief**

Founder of Entreprises Éphémères

"E.E Solutions has been developed out of a single observable fact: on the one hand, we have major recruitment opportunities in sectors struggling to recruit new employees, and on the other, we have jobseekers who don't necessarily have the skills demanded, but who are highly motivated in their search for fulfilling employment. Our aim is simply to bring the two groups together with a comprehensive solution that results ultimately in candidates signing a permanent contract of employment. NGE has agreed to support us in setting up this unprecedented scheme, which had a 100% success rate in 2023. And we've already scheduled more recruitment sessions for 2024".

VIEWPOINT



## Maritime and river contracting

### New areas of expertise

**DIVERSIFICATION** As part of its diversification strategy for Multi-expertise projects, NGE Travaux Maritimes et Fluviaux is positioning the Group in a rapidly expanding market stimulated by the growth in maritime trade. With its own design office, this new entity leverages in-house expertise in infrastructure works and piling.

Its range of skills also includes those specific to pilots and mariners, and is now being expanded to include new disciplines, such as dredging.



—  
Opposite: The Place des Quinconces in Bordeaux.  
—

Below: Visualisation of new cycle paths for Lyon, where the same protection system will be used.

# Tree protection

## A 100% NGE innovation



**BIODIVERSITY** Present on many of our worksites – sometimes in large numbers – trees are systematically protected against damage from plant and machinery operating in tight spaces, especially in urban settings. To replace the plastic sheathing formerly used to protect tree trunks, NGE has developed an eco-responsible solution by manufacturing a new type of foam from recycled plastic bottles. The foam is heat-welded – without the use of adhesives – to a sheet of rigid recycled plastic. This 100% recycled and recyclable protection is more attractive and helps

trees to breathe by avoiding the greenhouse effects associated with the old type of protection. The new solution was used for the first time on the Place des Quinconces worksite in Bordeaux, followed by the Voies Lyonnaises (cycle path construction) worksite to protect century-old trees.

**100% recycled and recyclable tree protection developed by NGE.**



## Decarbonisation

### Greener plant and machinery

**INVESTMENT** To reduce the carbon footprint of its worksites, NGE is upgrading and digitalising its plant and machinery fleet. The Group is stepping up its use of alternative fuels made from waste oils and animal fats. In fact, the Group consumed a million litres of this type of fuel in 2023, reducing its CO2 emissions. NGE is also increasingly using connected worksite plant and machinery, including on its first earthworks project for the RN141 bypass, where 40 of this new generation of machines were used to measure and optimise movements, operating cycles and waiting times with the aim of boosting productivity and reducing environmental impact. Following the success of this pilot project, the initiative will be rolled out on a larger scale for the A69 motorway worksite. NGE is also expanding its fleet of (3,200) connected machines to include those used on railway projects, foundation projects and HGVs to provide precise monitoring of eco-driving training programme outcomes.

**€142m**

invested in plant and machinery in 2023



## Innovation Rethinking the urban spaces of tomorrow

**PARTNERSHIP** NGE and LUMA Arles are working collaboratively on envisioning and designing new construction methods to facilitate the ecological transition. This collaboration is possible thanks to the complementary strengths of the NGE Research & Innovation department and Atelier LUMA, the design and bio-regional practices research programme at

LUMA Arles. Their first joint project focuses on Bio-Adaptive Urban Structures, and the design of innovative variants for everyday urban infrastructures (parks, squares, school playgrounds, car parks, etc.) by applying environmental (low-impact), construction, social and cultural parameters.

## Low-carbon concrete New laboratory

**EXTERNAL GROWTH** To gain a better understanding of the rapidly evolving concrete, cement and aggregates sector and combat global warming, NGE has acquired the Assistance Technique Construction Matériaux (ACTM) laboratory. Based in Péligasse in the Bouches-du-Rhône department of southern France, this laboratory is a consultancy, concrete formulator, analytical facility and concrete training centre. Following on from the LC2 laboratory dedicated to surfacing materials and the developer of the first 'Made in NGE' biobased binder, ACTM is extending the knowledge and expertise of NGE in the development and use of low-carbon concretes by building on its 20 years of experience.



# STRENGTH

## STRENGTHENING OURSELVES





## A very impressive year!

MESSAGE

NGE enjoyed another year of strong growth in 2023, with annual revenue up by 8.4% and profitability static at 3.0%, once again highlighting the relevance of the NGE business model. This year-on-year growth was entirely due to the excellent performance of our French businesses, which outperformed all their major competitors with a growth rate of 12.4%. Our French Multi-expertise Regions grew by no less than 15%. As expected, revenue generation by Major Projects was 56% higher, driven by work on the Grand Paris Express, Lyon-Turin tunnel and the French motorway projects. Our French National Specialist Subsidiaries grew very slightly by 1%. International business volumes contracted by 21% following completion of work on two very large projects in Cameroon and Uruguay. At €100.7 million, Operating Income from Ordinary Activities was up by more than 7%, taking it to a level double that of 5 years ago. This is a very impressive level of performance in a period of strong growth that continues to require substantial investment and extensive recruitment. EBITDA for the year was up 6.4% to €228.2 million. Against this backdrop, NGE has been able to reduce its net borrowings by cutting gross debt and stabilising its cash position, as a result of which our net debt to EBITDA ratio has fallen to 1.0x, freeing up substantial borrowing capacity to fund the Group's ongoing development. 2023 was therefore a very good year in which our order bank achieved a new record level of more than €5.4 billion, which allows us to look forward with confidence to the long-term future. With the addition of Sade alongside its historic businesses, NGE is now very well equipped to establish itself as a key leader in the ecological transition.

**Jean-Sébastien Leoni,**  
Executive Vice President



## Consolidated income statement

In thousands of euros	Note	12/31/2023	12/31/2022
<b>Income from operating activities</b>	8.18	<b>3,344,329</b>	<b>3,085,379</b>
Other income from activities	8.19	70,339	54,810
Purchases consumed		(582,531)	(592,343)
Personnel costs	8.29	(903,076)	(769,757)
External expenses	8.20	(1,678,186)	(1,542,433)
Taxes and levies		(26,250)	(26,997)
Amortization expenses		(113,852)	(115,452)
Net provisions		(4,456)	(721)
Change in work-in-progress and finished products inventories		(802)	1,322
Other revenue and expense from current operating activities		(4,802)	(56)
<b>OPERATING INCOME FROM ORDINARY ACTIVITIES</b>		<b>100,713</b>	<b>93,752</b>
% of revenue		3.0%	3.0%
Other operating income and expense	8.21	(9,083)	11,984
<b>OPERATING INCOME</b>		<b>91,630</b>	<b>105,736</b>
Income from cash and cash equivalents		3,609	453
Gross borrowing cost		(32,315)	(16,066)
<b>Cost of net financial debt</b>	8.22	<b>(28,706)</b>	<b>(15,613)</b>
Other financial income and expenses	8.23	713	3,169
Share in net income of associates	8.4	(261)	(1,447)
Tax expense	8.7	(9,204)	(18,582)
<b>NET INCOME</b>		<b>54,172</b>	<b>73,263</b>
- Attributable to owners of the parent		44,738	56,944
- Non-controlling interests		9,434	16,320
<b>EARNING PER SHARE ATTRIBUTABLE TO COMPANY SHAREHOLDERS</b>			
Earnings per share - Basic	8.25	9.57	12.19
Earnings per share - Diluted	8.25	8.99	11.44

## Consolidated statement of comprehensive income

In thousands of euros	Note	12/31/2023	12/31/2022
<b>CONSOLIDATED NET INCOME</b>		<b>54,172</b>	<b>73,263</b>
<b>Other comprehensive income that may not be recycled subsequently to net income</b>			
Actuarial gains and losses on defined benefit plans	8.16	(115)	4,310
Other comprehensive income		(2,647)	(975)
Tax on items that will not be subsequently reclassified to profit or loss		714	(916)
<b>Other comprehensive income that may be recycled subsequently to net income</b>			
Fair value change on hedging instruments	8.14	(11,992)	13,347
Translation adjustment		643	460
Tax on items that will not be subsequently reclassified to profit or loss	8.7	3,097	(3,455)
<b>NET INCOME AND GAINS AND LOSSES RECOGNIZED DIRECTLY IN EQUITY</b>		<b>43,872</b>	<b>86,034</b>
Comprehensive income attributable to owners of the parent		34,488	70,052
Comprehensive income attributable to non-controlling interests		9,384	15,982

As at 12/31/2023 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	Note	12/31/2023	12/31/2022
Goodwill	8.1	267,850	260,275
Concession intangible assets	8.2	3,921	4,762
Other intangible assets	8.2	13,405	11,719
Property, plant and equipment	8.3	388,071	356,670
Right-of-use of leased assets	8.3	138,218	148,259
Investments in associates	8.4	19,490	8,777
Other non-current financial assets	8.5	119,654	155,011
Other non-current assets	8.6	5,117	9,182
Deferred tax assets	8.6	10,074	2,512
<b>NON-CURRENT ASSETS</b>		<b>965,800</b>	<b>957,167</b>
Inventories	8.8	55,704	76,783
Trades	8.9 - 8.18	1,143,028	1,117,772
Other current assets	8.10	341,513	308,925
Current tax assets		14,864	12,979
Cash and cash equivalents	8.11	537,895	533,211
<b>CURRENT ASSETS</b>		<b>2,093,004</b>	<b>2,049,670</b>
<b>TOTAL ASSETS</b>		<b>3,058,804</b>	<b>3,006,837</b>

### Equity and liabilities Passif

In thousands of euros	Note	12/31/2023	12/31/2022
Issued share capital		37,380	37,380
Reserves		148,673	122,145
Net income for the period		44,738	56,944
<b>SHAREHOLDER'S EQUITY</b>		<b>230,791</b>	<b>216,469</b>
Non-controlling interests		11,714	19,616
<b>TOTAL EQUITY</b>		<b>242,505</b>	<b>236,085</b>
Non-current debts	8.13	385,384	391,859
Non-current lease debts	8.13	57,007	60,198
Non-current provisions	8.15 - 8.16	84,115	79,021
Deferred tax liabilities	8.7	13,704	12,048
<b>NON-CURRENT LIABILITIES</b>		<b>540,210</b>	<b>543,126</b>
Current debts	8.13	53,908	68,755
Current lease debts	8.13	28,629	32,524
Bank overdrafts	8.11	250,255	250,700
Current Provisions	8.15 - 8.16	18,090	16,224
Trade payables		1,059,443	1,046,061
Other current liabilities	8.17 - 8.18	856,524	801,912
Current tax liabilities		9,240	11,450
<b>CURRENT LIABILITIES</b>		<b>2,276,089</b>	<b>2,227,626</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,058,804</b>	<b>3,006,837</b>

## Consolidated cash flow statement

In thousands of euros	Note	12/31/2023	12/31/2022
<b>CONSOLIDATED NET INCOME</b>		<b>54,172</b>	<b>73,263</b>
Net amortization, depreciation and provisions		122,246	124,389
Other operating income and expenses		(5,057)	(15,432)
Gains and losses on disposals		(3,382)	(5,760)
Share in net income of associates	8.4	261	1,447
Dividends collected (Unconsolidated companies and investments under Equity method)		(98)	(1,462)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES AFTER TAX</b>		<b>168,142</b>	<b>176,445</b>
Tax expense (included deferred taxes)	8.7	9,204	18,582
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES BEFORE TAX</b>		<b>177,346</b>	<b>195,027</b>
Change of tax payable		(14,978)	(28,225)
Change in WCR from operations	8.12	13,455	83,963
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>175,823</b>	<b>250,765</b>
Disbursements related to acquisitions of property, plant and equipment and intangible assets	8.2 - 8.3	(121,107)	(94,333)
Receipts related to disposals of property, plant and equipment and intangible assets		15,670	9,299
Net financial investments		27,845	(11,878)
Impact of changes in Group structure		(26,672)	1,193
Dividends collected (Unconsolidated companies and investments under Equity method)		350	1,652
Changes in loans and advances granted		(3,330)	21,098
Change in amounts due to non-current assets suppliers	8.12	35,028	8,792
<b>NET CASH FLOW FROM INVESTMENT ACTIVITIES</b>		<b>(72,216)</b>	<b>(64,177)</b>
Dividends paid to shareholders of the parent		(20,839)	(15,279)
Dividends paid to non-controlling interests in consolidated companies		(11,974)	(6,364)
Receipts from new borrowings	8.13	40,183	87,846
Repayment of borrowings	8.13	(69,094)	(123,905)
Repayments of lease debts	3.4 - 8.13	(36,147)	(41,558)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>(97,871)</b>	<b>(99,260)</b>
Impact of exchange rate fluctuations		(607)	(312)
<b>CHANGE IN NET CASH</b>		<b>5,129</b>	<b>87,016</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>282,511</b>	<b>195,495</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>8.11</b>	<b>287,640</b>	<b>282,511</b>

## Non-financial report

	Unit	2023	2022	Change 2023 2022	GRI
<b>ECONOMY &amp; GOVERNANCE</b>					
Total revenue	€m	3,344	3,085	8%	201-1
Repeat contracts as a proportion of the NGE Regions order bank	%	28	26	2 pts	-
Revenue from new activities (decontamination, deconstruction, landscaping, maritime and river contracting and REVAMA®)	€m	72.8	46.2	58%	-
R&D expenditure	€k	6,760	6,463	5%	-
	%€/AR	0.224	0.220	0.004 pts	-
<b>EMPLOYEE SHAREHOLDING</b>					
Number of employee shareholders	No.	9,508	8,655	10%	-
Share of equity capital owned by employees and senior executives	%	72	72	=	-
<b>WORKFORCE</b>					
Global workforce	No.	16,340	16,484	-1%	102-7
Percentage employed under permanent contracts*	%	92.6	91.2	14 pts	102-8
Number of recruitments (exc. transfers between subsidiaries)	No.	4,234	5,153	-18%	401-1
Number employees promoted*	No.	1,838	1,781	3%	-
Turnover	%	26.3	31.6	-5.3 pts	401-1
<b>EMPLOYEE &amp; GENDER DIVERSITY</b>					
Women as a percentage of the workforce	%	11.34	10.26	1.08 pts	102-8
Number of women in worksite supervisory roles	No.	202	158	28%	-
Percentage representation of women in management roles	%	9.44	7.09	2.35 pts	405-1
Percentage representation of women on the board of directors	%	12.5	12.5	=	405-1
The NGE gender equality index	%	85	85	=	-
The TSO gender equality index	%	86	85	1 pt	-
Percentage representation of disabled employees in the workforce*	%	1.96	1.20	0.76 pts	-
<b>TRAINING</b>					
Total number of training hours (inc. Work/study)*	No.	659,168	583,179	13%	-
Percentage of employees receiving at least one training course*	%	66	61	5 pts	-
Average number of training hours per employee trained*	No.	25.0	26.3	-5%	404-1
Percentage of payroll dedicated to training*	%	3.4	3.4	=	-
<b>OCCUPATIONAL HEALTH &amp; SAFETY</b>					
Frequency rate for lost-time occupational accidents Rate	Rate	12.66	11.80	7%	403-2
Overall accident frequency rate (inc. temporary employees)	Rate	14.9	15.3	-3%	403-2
Occupational accident severity rate	Rate	0.36	0.51	-29%	403-2
Number of lost-time occupational accidents	No.	336	325	3%	403-2
Number of non-lost-time occupational accidents	No.	394	424	-7%	403-2
Number of absences for occupational illnesses	No.	29	26	12%	403-2
Number of serious or fatal accidents	No.	4	1	300%	-

\* In France



## Non-financial report

	Unit	2023	2022	Change 2023 2022	GRI
<b>ENVIRONMENT</b>					
GHG emissions (Scopes 1 and 2)	TeCO2	164,616	165,456	-0.5%	305-2
Carbon intensity	TeqCO2/€m AR	51	58	-7 pts	305-4
Idling rate of production machinery*	%	26	28	-2 pts	-
Percentage of employees informed of the need for energy conservation and air pollution reduction	%	100	78	22 pts	-
Electricity consumption*	KWh	18,644,950	19,930,316	-6%	302-1
	KWh/€k AR	558	646	-0.88 pts	302-3
Worksite excess materials recovery rate	%	88	90	-2 pts	306-2
Waste generated	t	47,759	44,731	7%	306-2
	t/€k AR	0.016	0.015	0.001 pts	306-2
Water consumption	L	32,869,543	29,147,359	13%	303-1
	L/€k AR	9.83	9.45	0.38 pts	-
Percentage of R&D expenditure devoted to environmental issues, including biodiversity	%	45	57	-12 pts	-
Number of environmental quality failures	No.	165	138	20%	-
<b>QUALITY</b>					
Percentage of customers saying they would work with NGE again**	%	98.5	98.9	-0.4 pts	-
Percentage of customers satisfied with the quality of work done**	%	98.2	97.7	0.5 pts	-
Percentage of customers satisfied with our safety performance**	%	99.3	98.4	0.9 pts	-
Percentage of customers satisfied with our environmental performance**	%	98.2	97.9	0.3 pts	-
Percentage of annual revenue generated from QSE-certified operations	%	69	65	4 pts	-
Number of sites certified compliant with QSE standards ISO 9001, 14001 and 45001	No.	230	204	13%	-
<b>RESPONSIBLE PURCHASING</b>					
Percentage of expenditure with suppliers that have signed the NGE Responsible Purchasing Commitments*	%	45	41	4 pts	102-11
Number of suppliers assessed on the basis of CSR criteria*	No.	1,372	1 015	35%	-
Percentage of expenditure paid to SMEs*	%	40	41	-1 pt	102-9
Percentage of purchases made in France for French activities*	%	99	99	=	102-9
<b>BUSINESS ETHICS</b>					
Percentage of the most exposed employees receiving business ethics training via e-learning	%	59	87	-28 pts	-
Percentage of the most exposed employees receiving criminal risk training	%	84	50	34 pts	-
Number of proven cases of corruption	No.	0	0	=	-
Number of whistleblowing reports	No.	3	2	50%	-
<b>CYBERCRIME</b>					
Number of cybersecurity alerts handled	No.	5,539	-	-	-
SLA compliance rate (processing time)	%	100	-	-	-

\* In France

\*\* In France, Morocco, Senegal and Côte d'Ivoire

This integrated report is intended 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 2023 financial year. The methodology and scope of the indicators shown are detailed in the Statement of Non-Financial Performance.



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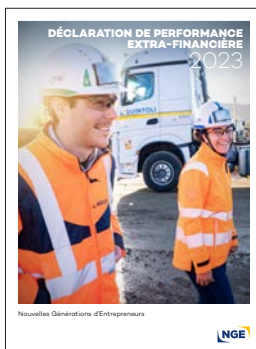
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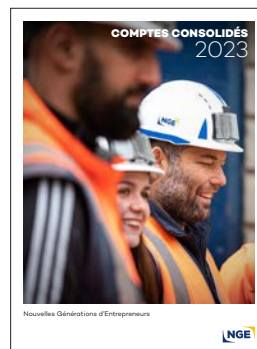
## **INTEGRATED REPORT 2023**



## **STATEMENT OF NON-FINANCIAL PERFORMANCE 2023**



## **CONSOLIDATED FINANCIAL STATEMENTS 2023**



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