# Integrated report 2025

Energizing value

idex
VALORISER LES ÉNERGIES

This integrated report presents our activities and performance. **It clearly shows the close ties between our corporate project – Idex 2030 – and our environmental, social and economic commitments.**

The report is based on the reference framework developed by the International Integrated Reporting Council (IIRC).


## Accelerating the energy transition



## Business model



## Environment



## Social

OUR MISSION

# ACCELERATE THE ENERGY TRANSITION BY PROMOTING LOCAL LOW-CARBON SOLUTIONS

# Idex is an integrated platform

set up to develop, design, finance, build and operate local, low-carbon energy infrastructures to decarbonise...

**... industry,**

**... local systems,**

**... buildings**

**24 EPP**
Energy production plants

- Biomass
- Waste heat
- Photovoltaic

**14 EfW**
Energy from waste plants

- Waste
- SRF

**78 DHCs**
District heating and cooling networks

- Biomass
- Geothermal
- Waste heat

**18,000 BEI**
Building energy infratsructures

- Heat pumps
- Charging points
- Geothermal
- Renovation work
- Small DHC
- Photovoltaic

**Idex produces thermal** and electrical energy from local, low-carbon energy resources

**Idex distributes energy** through district heating and cooling networks

**Idex optimises the end-use of energy** in buildings

# Key figures 2024

Environment

**-13%**

**Decrease in Idex's greenhouse gas emissions** between 2023 and 2024

Environment

**+10%**

Increase in **emissions avoided** by Idex in its business activities between 2023 and 2024

Environment

**65%**

**Share of Renewable and recovered energy** (RE&R) in Idex heating networks in 2024

Environment

**83%**

Percentage of our activities covered by ISO 14001 environmental certification

Human energy

**6,400**

employees

Human energy

**1,800**

Number of Idex employees who have taken part in awareness programs on climate change

Financial results

**€ 2 bn**

**Turnover** 2024

Financial results

**€ 182 m**

**EBITDA** 2024
(+20% vs. 2023)

Human energy

**6%**

of **work-study employees** in the workforce

Safety

**82%**

Percentage of our activities covered by ISO 45001 or MASE safety certification

Safety

**6.9**

**Frequency of lost-time occupational accidents** in 2024

Financial results

**€ 288 m**

Invested in 2024

# The integrated, independent benchmark for low-carbon energy

**In 2024, the Idex Group generated turnover of €2 billion and EBITDA of €180 million. How would you sum up the year?**

**Benjamin Fremaux:** Our strong financial results reflect the vitality of a business model devised to identify and finance decarbonisation projects that we design, develop, build and operate for local government and industry.

Heat accounts for 45% of final energy consumption, and production is two-thirds carbon-based, owing primarily to the widespread use of gas. To keep France on a low-carbon pathway, we need to bring this figure down.

Looking beyond the increases in turnover and EBITDA, I would like to draw attention to our level of investment, which has risen from €50 million in 2018 to over €280 million in 2024. We are becoming a key player in low-carbon investment.

Our strength lies in our ability to invest on behalf of our customers. The needs are huge, and Idex is playing a growing part.

**In 2024, the fast-moving national and international context created considerable uncertainty around the future of the ecological transition. Is this uncertainty likely to impact growth prospects for Idex?**

**B.F.:** I believe that the process of decarbonisation is irreversible. There is real awareness now of the need to change production methods, not only to limit the consequences of climate change, but also to increase the resilience of our economies and lifestyles.

From this standpoint, the current geopolitical uncertainty should actually act as a spur to accelerate the pace of the transition: renewable and recovered energies are also local energies, reducing our dependence on imported fossil fuels and our exposure to variations in price.

The outlook for Idex is excellent: our portfolio of projects for 2025 and beyond is expanding continuously, and we are responding to more calls for tender than ever before.

Nevertheless, to further increase the pace of transition, at both national and European levels, we need coherence in the messages sent out by government over the long term.

For customers in industry in particular, a lack of visibility around the applicable regulatory and financial framework is clearly an obstacle to decision-making. For this reason, I would like to see mechanisms guaranteeing a competitive long-term price for low-carbon heat in relation to gas.

**Local government is at the centre of the ecological transition. What are their expectations concerning companies such as Idex?**

**B.F.:** In view of the ambitious targets set for carbon neutrality by 2050 and growing public expectations, local government is on the forefront of efforts to implement this major transformation across the country. In 2024, Idex teamed up with Ipsos to create an Observatory for the Local Energy Transition. Of the 500 elected representatives who responded to our questionnaire, 100% are involved in at least one project relating to the energy transition.

The obstacles identified by local government include: insufficient financial resources, red tape and lack of engineering capacity. We help them overcome these issues, with funded solutions covering the entire value chain, from design to servicing and maintenance. We rely on mature technologies that fit the local context, such as solar panels on buildings along with heating networks.

**Can you tell us about the international ambitions of Idex?**

**B.F.:** Idex is already active in Lithuania, operating six biomass-fired plants that supply heat to district heating networks in Vilnius and Kaunas.

In Belgium, we are deploying micro-cogeneration units and heat pump solutions for residential buildings and are preparing to construct a biomass power plant for the Catholic University of Leuven.

We are also assessing additional opportunities across Europe, with new projects expected to materialize as early as 2025.

# Idex is becoming a major player in low-carbon investment

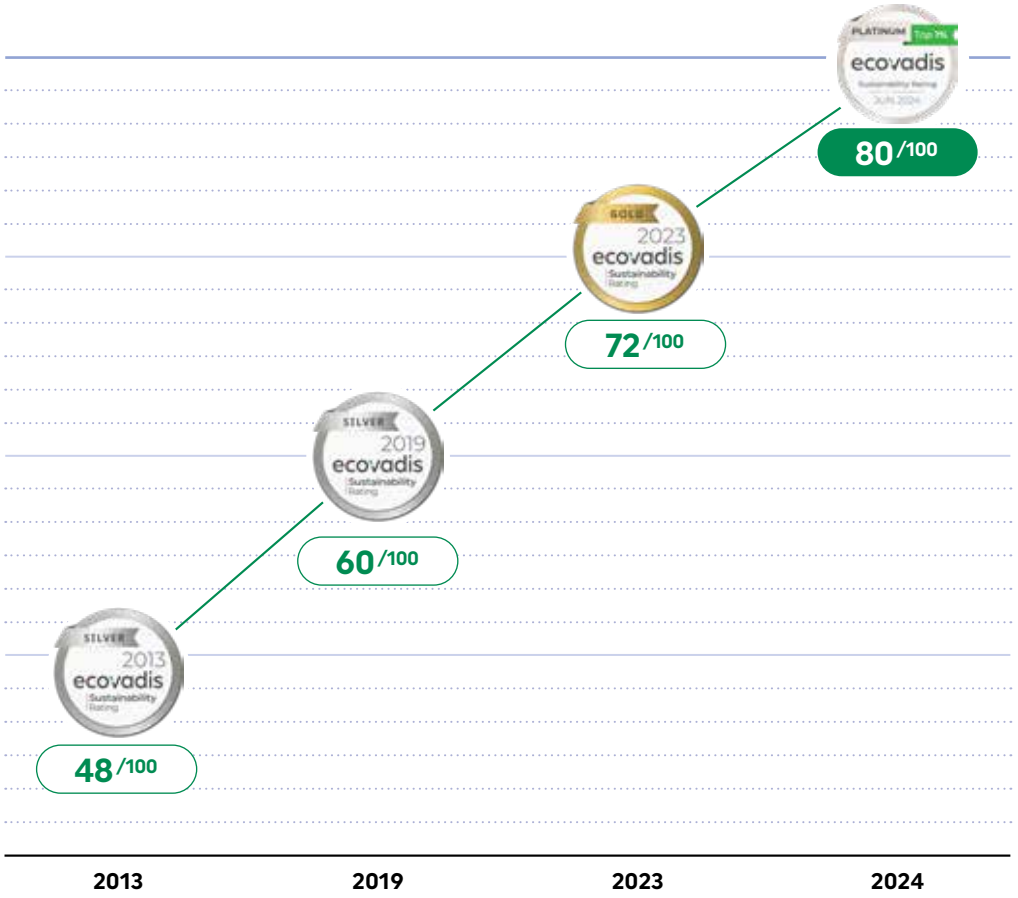
**Benjamin Fremaux**
CEO of Idex

# Commitment at the heart of our strategy

At the core of Idex strategy is a strong environmental, social and societal commitment, contributing to its overall performance. Idex seeks to generate a positive impact for all stakeholders through its activities, and to contribute to the transformations taking place in society, primarily an energy transition in line with the targets set by the Paris Agreement on climate change.

**Recognised performance in corporate social responsibility**

In 2024, Idex received the EcoVadis Platinum Medal with a score of 80/100, placing it in the top 1% of over 130,000 companies assessed by EcoVadis in 180 countries.




WE SUPPORT UN GLOBAL COMPACT

Set up in 2000, the United Nations Global Compact is a voluntary framework for organisations seeking to drive progress on ESG issues.

In 2017, Idex signed up to the United Nations Global Compact and its ten principles covering human rights, labour standards, the environment and corruption.

Underlining this commitment, Idex has become a Global Compact Ambassador for the network in France, with a two-year term (2025-2026).

## Our contribution to sustainable development goals

Our corporate purpose —accelerating the energy transition by promoting local, low-carbon solutions — is directly aligned with four of the sustainable development goals set by the United Nations for 2030.

Through our environmental, social and societal commitment, we are also contributing to seven other goals.

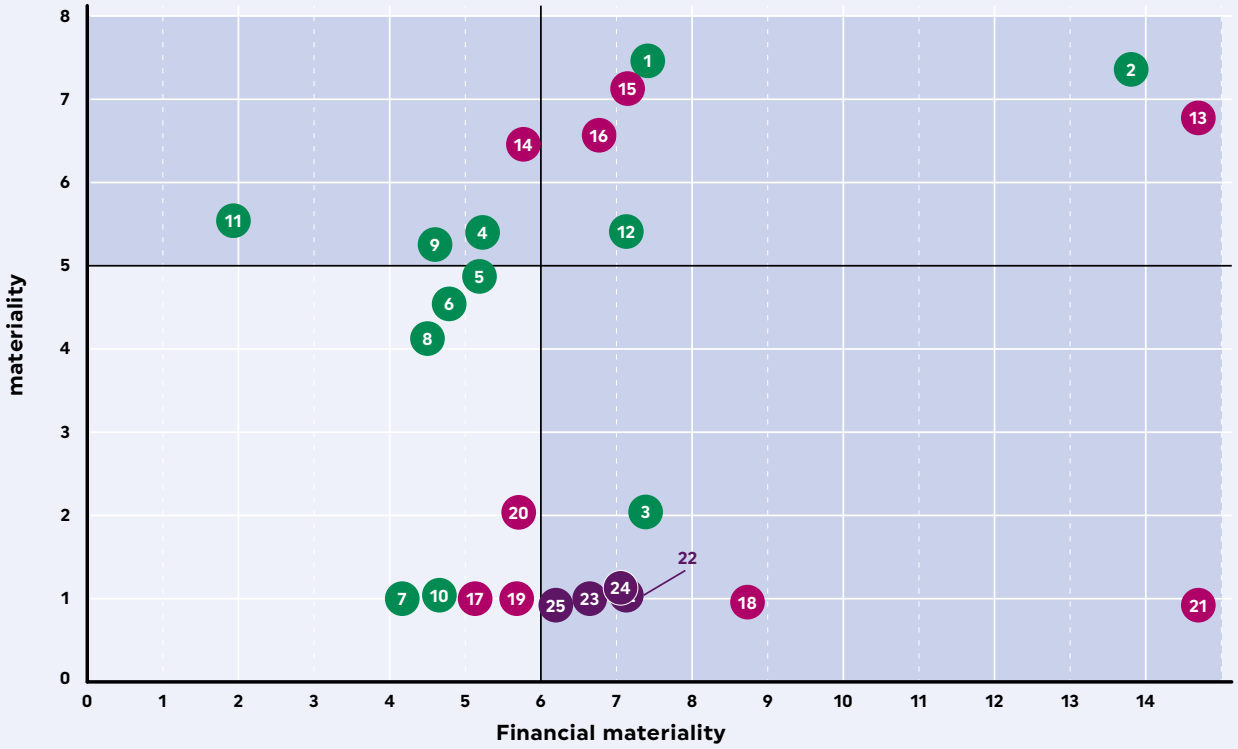
| | | | | | | |
|---|---|---|---|---|---|---|
| **Commitments** | **Give priority to health and safety in the workplace** | **Meet high ethical standards** | **Accelerate the energy transition by promoting local, low-carbon solutions** | **Provide an inclusive and stimulating work environment** | **Be an active player in sustainable development at local level** | **Foster the collective and individual commitment of Idex employees** |
| **Performance indicators** | → Frequency of lost-time occupational accidents in 2024: 7<br>**Target for 2030: <6**<br>→ Percentage of activities covered by ISO 45001 or MASE certification in 2024: 82%<br>**Target for 2030: 90%** | → Percentage of activities covered by the whistle-blowing system in 2024: 100%<br>**Target for 2030: 100%** | → Carbon intensity of production<br>**Annual reduction targets**<br>→ Percentage of RE&R in our heating networks in 2024: 65%<br>**Target for 2030: 75%**<br>→ Percentage of green vehicles in annual replacements in 2024: 25%<br>**Target for 2030: 100%** | → Percentage of new recruits taking part in full onboarding (induction day and digital training) in 2024: 80%<br>**Target: 100%**<br>→ Percentage of work-study employees in the workforce in 2024: **: 6.5%**<br>→ Percentage of women in management in 2024: 24%<br>**Target for 2030: 28%** | → Percentage of activities covered by ISO 14001 certification in 2024: 83%<br>**Target for 2030: 90%**<br>→ Percentage of listed suppliers assessed on their CSR performance<br>**Target 2030: 80%** | → Number of participants in programmes supporting our commitments (as of April 2025)<br>Climate Overview: >1800<br>Mentoring : >50 |
| **Sustainable development goals** | 3 GOOD HEALTH AND WELL-BEING | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS | 7 AFFORDABLE AND CLEAN ENERGY<br>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE<br>11 SUSTAINABLE CITIES AND COMMUNITIES<br>13 CLIMATE ACTION | 5 GENDER EQUALITY<br>8 DECENT WORK AND ECONOMIC GROWTH | 11 SUSTAINABLE CITIES AND COMMUNITIES<br>12 RESPONSIBLE CONSUMPTION AND PRODUCTION<br>15 LIFE ON LAND | 17 PARTNERSHIPS FOR THE GOALS |

# Prioritizing issues through stakeholder dialogue

## The engagement policy of the Idex Group was developed through consultation with internal and external stakeholders.

The single materiality assessment conducted in 2022 has been updated in line with the European directive on extra-financial reporting (corporate sustainability reporting directive or CSRD).

Following the double materiality assessment conducted in late 2024, we were able to rank the sustainability issues facing the Group in terms of their financial materiality (risks and opportunities) and their impact materiality (positive or negative impacts on society and the environment).




### Environment

- 01 Energy transition offers
- 02 Climate change mitigation
- 03 Adaptation to climate change
- 04 Air pollution
- 05 Soil pollution
- 06 Water pollution
- 07 Pollution of living organisms and food resources
- 08 Substances of concern
- 09 Water consumption and withdrawals
- 10 Water discharge
- 11 Biodiversity protection
- 12 Waste recovery and management

### Social aspects

- 13 Working conditions
- 14 Dialogue and labour relations
- 15 Health and safety
- 16 Equal opportunities
- 17 Other work-related rights
- 18 Working conditions in the value chain
- 19 Social dialogue in the value chain
- 20 Economic, social and cultural rights of communities
- 21 Cybersecurity and customer data protection

### Governance

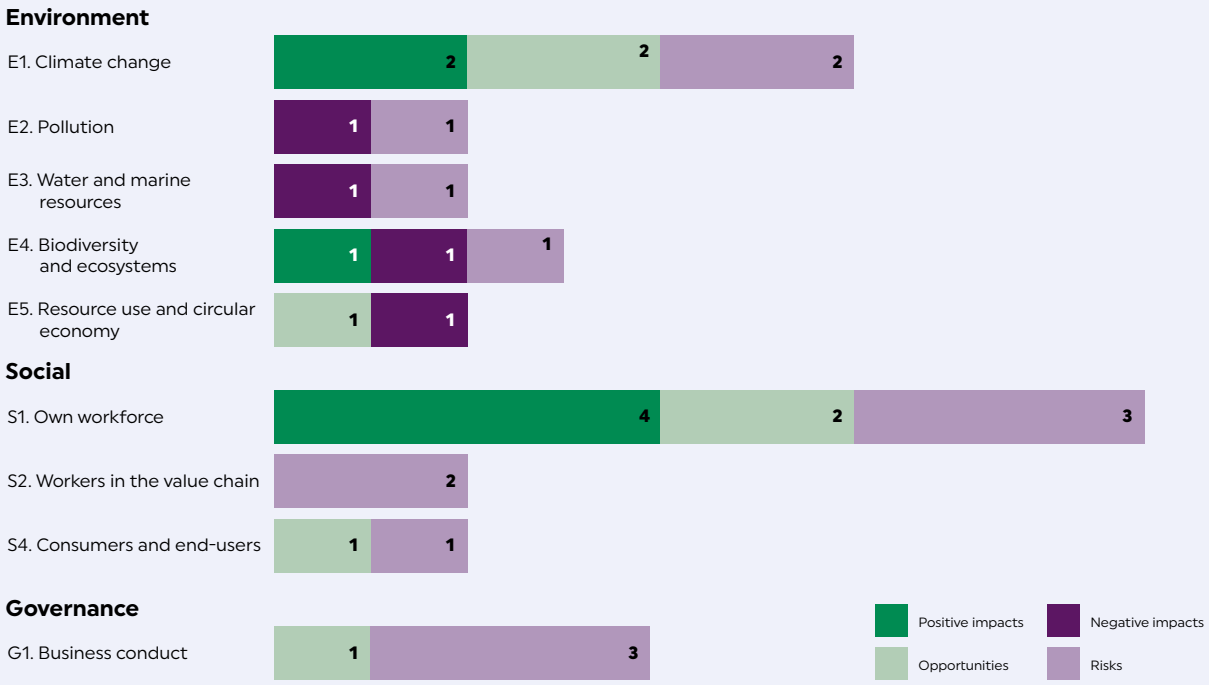
- 22 Corporate culture
- 23 Whistle blowers protection
- 24 Supplier relationship Management
- 25 Corruption

A consensus emerged on:

- the central role of environmental commitment in mitigating and adapting to climate change;
- the priority given to the health and safety of employees and subcontractors;
- the importance of a strong human resources management policy in attracting and retaining top talent, especially in the context of company growth and the recruitment challenges specific to the energy transition sector.

## Summary of material IROs

32 impacts, risks and opportunities (IROs) were identified as material.




# Governance

Chaired by Benjamin Fremaux, the Management committee comprises 19 members, including four women. The committee has a role of reflection, discussion and decision-making, and meets once a month.

An eight-member CSR Committee, also chaired by Benjamin Fremaux, approves the CSR strategy and associated action plans, and monitors implementation.

- **Business units**
- **Development and Support**

**Benjamin Fremaux**
Chief Executive Officer

**Thomas Le Beux**
Chief Operating Officer

**Antoine Pellion**
Deputy CEO in charge of Development

**Odile Bonhomme**
Human Resources Director

**Jean-Baptiste Nicolas**
Chief Financial Officer

**Elodie Cressol**
Legal Affairs and Compliance Director

**Olivier Perroud**
Building Energy Infrastructures and district heating and colling networks Director

**Ahmed Ben Allel**
District Heating and Cooling Networks Director

**Yann Vincent**
Energy Production Plants and Energy from waste Director

**Tony Leroy**
Energy from waste Plants Director

**Marion Carli**
Offers and Major Projects Director

**Nicolas Daniel**
Strategy, Marketing and Communications Director

**Vincent Ferry**
Energy Markets, Asset Management and Biomass Director

**Thomas Huerre**
Operations Support Director

**Jean-Pierre Lamalle**
Development Director, Public and Proprietary Energy Production Plants

**Guillaume Laurency**
Director of Digital Strategy and Services

**Charlotte Leca**
CSR Director

**Thierry Mourot**
International Director

**Didier Roux-Dessarps**
Development Director, Industrial Infrastructure

ANTIN
INFRASTRUCTURE PARTNERS

## Main shareholder of Idex

Antin Infrastructure Partners invests in the sectors of energy and the environment, telecommunications, transport and social infrastructure. With offices in Paris, London and New York, Antin became the main shareholder in Idex in July 2018.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# Business model

**1963**

**An energy champion is born**
Jean-Gabriel Chirol, founder of Industrielle de Chauffage, establishes Industrielle d'exploitation de chauffage – Idex. The new firm is managed by Georges Planchot, who remains CEO until 1992.

**First anaerobic digestion plant** for household waste in Amiens.

**1990**

Idex wins the contract to operate and maintain the district heating and cooling network in France's biggest **certified eco-district**, Seguin Rives de Seine.

**2006**

**1980**

**First deep geothermal** plant supplying the district heating network in Le Mée-sur-Seine.

**2012**

Idex acquires Enertherm, concession holder for the **district heating and cooling network of La Défense**, Europe's largest business district.

**Founded in France in 1963, Idex develops, designs, finances, builds and operates local, low-carbon energy infrastructure supplying heat and electricity to buildings, cities and industry.**

Idex is the only vertically integrated operator on the market today with a presence across the entire local energy value chain.

Idex produces thermal or electrical energy using local, low-carbon energy sources (waste, biomass, geothermal, solar), distributes this energy through district heating and cooling networks, and optimises its end use in industrial, residential and commercial buildings.

**Idex acquires Sylviana**, a biomass power plant in Brignoles, France.

## 2020

## 2019

**International expansion** in Belgium and Lithuania.

## 2022

The local government association for the Oise department asks Idex to build a third line at its **energy from waste plant in Villers-Saint-Paul**.

**Commissioning of a low-carbon steam production plant** for the company Belin in Evron.

## 2023

**Idex wins the contract to build** a new Energy-from-waste plant in Labeuvrière.

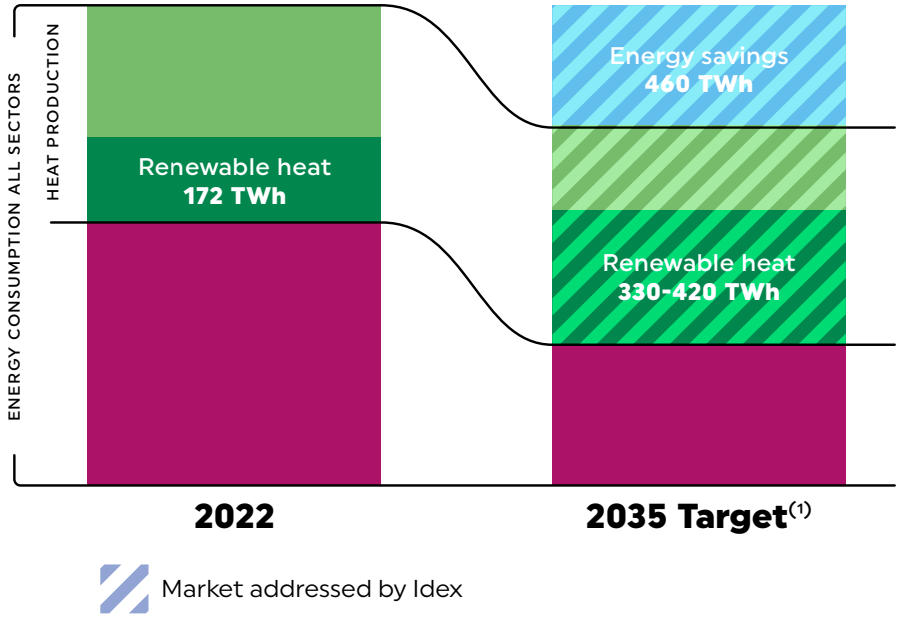
## 2024

**Idex wins six district heating and cooling network contracts** in Agen, Avion, Cannes, Epernay, Nice and Haguenau, for more than 250 GWh.

# The challenge of decarbonising heat

Heat represents 45% of final energy consumption in France. Its production still relies 60% on fossil fuels, mainly natural gas. The transition challenge is therefore significant and requires massive investments.

This need has been estimated at €60 billion per year in additional investments under the National Low-Carbon Strategy (SNBC), which aims to combine a reduction in final energy consumption with an evolving energy mix that favors renewable and recovered energy sources.

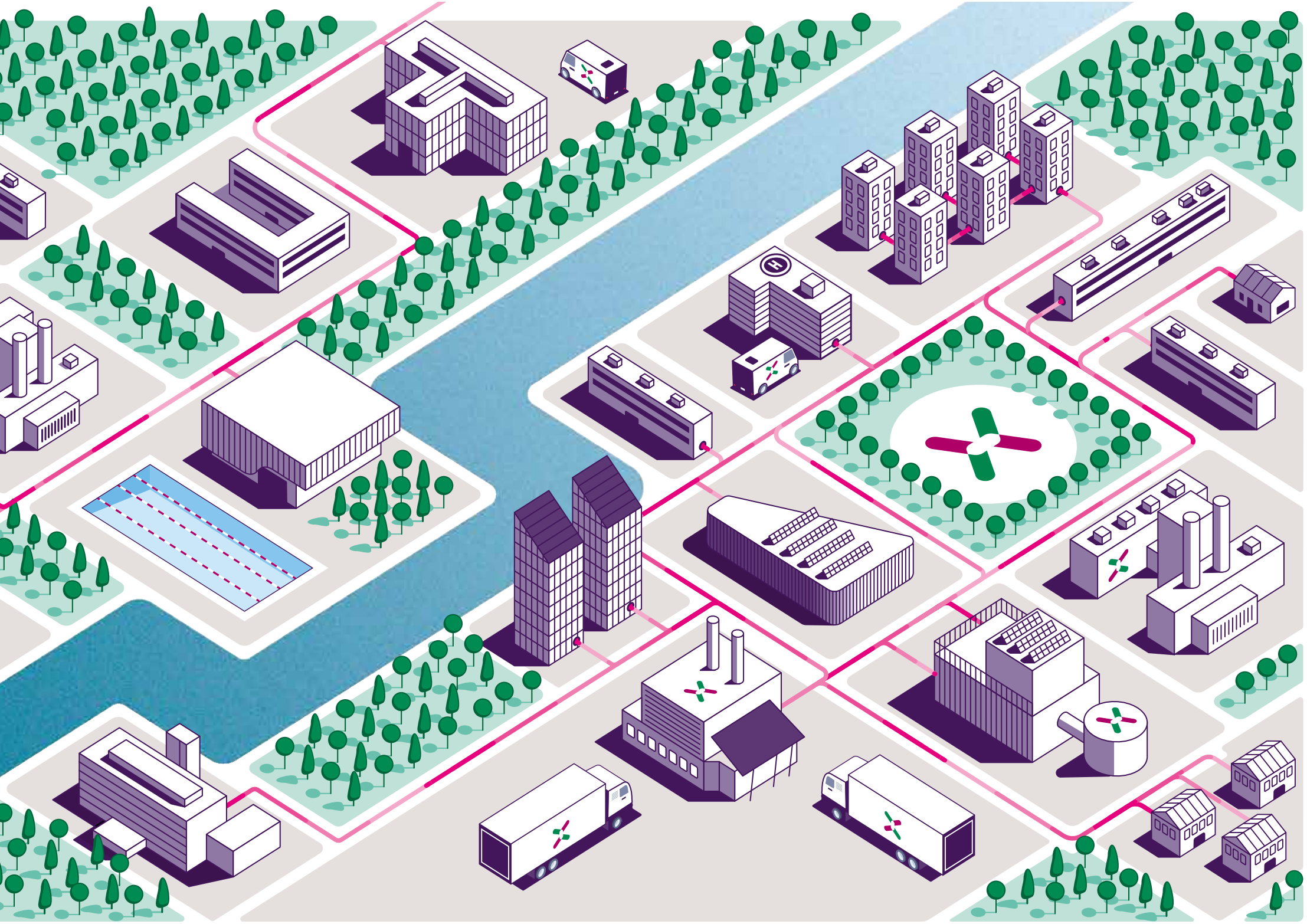



(1) Sources: SNBC, PPE

$CO_2$

**+60** **bn€ /year**

required to **finance energy renovation and low-carbon infrastructure in order to achieve carbon neutrality** by 2050



# District heating and cooling networks: decarbonising local energy

By promoting the integration of renewable and recovered local energy sources, district heating and cooling networks are powerful tools that enable municipalities to reduce their reliance on imported fossil fuels (gas and fuel oil), thereby strengthening their energy independence.


**With a RE&R target of 75% by 2030, district heating and cooling networks represent a major lever for achieving the national objective of doubling renewable heat production (68 TWh of heat from RE&R in 2030).**

District heating and cooling networks also act as engines of local economic development for communities, as they:

- contribute to the creation of local, non-relocatable jobs
- support the structuring of specialized skill sectors (construction, energy, design offices, architects)

They also allow for efficient use of public subsidies — for every €1 of public support allocated to the development of heating and cooling networks, €4 of investment is generated by private stakeholders like Idex for these local infrastructure projects.

Through the operation of its 78 district heating and cooling networks, Idex supports municipalities in their energy transition by:

- decarbonising their heat consumption **#decarbonisation**
- improving energy self-sufficiency at local level **#energy-sovereignty**
- boosting the local economy **#reindustrialisation**
- keeping energy bills under control **#onbudget**
- reducing heat islands by developing cooling networks **#urbanheatislands**.

Subscribers to Idex's district heating and cooling networks are assured access to energy that:

- comes from 65% renewable and recovered energy sources
- is offered at a stable price, increasingly disconnected from market energy prices (gas, electricity, fuel)
- is more competitive, thanks to reduced VAT

They also benefit from financial incentives through energy savings certificates (ESC), which help to reduce connection costs.

Finally, centralized production, pollution control systems, and the expertise of Idex's professionals ensure high performance and user comfort.

**2 TWh**
Thermal energy produced

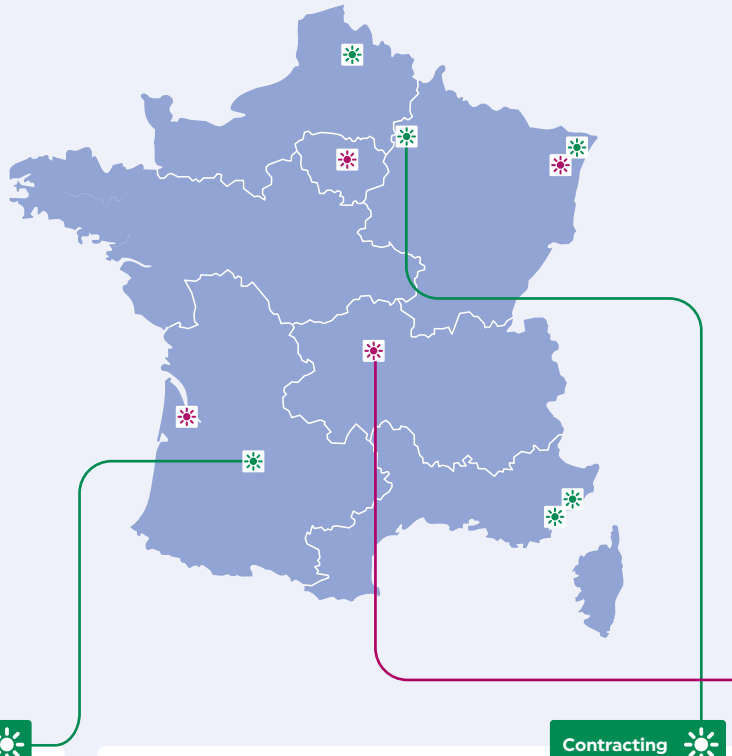
**6 cooling networks**

**72 heating networks**

**65%**
RE&R share

**295,000**
tonnes of $CO_2$ avoided in 2024

**>200,000**
household equivalents supplied




Networks commissioned in 2024

Networks under contract in 2024

## Idex wins a public service concession contract to design, build and operate a district heating network for the Greater Agen area

Agen's district heating network will supply 41 GWh of heat per year, of which 84% from recovered energy (waste heat from local industries), avoiding 7,400 tonnes of $CO_2$ emissions annually.

Spanning 15.8 km, the network will supply 53 buildings. With the planned extension of the contract to the Gozoki agri-food industrial site, Idex offers the Greater Agen Agglomeration the option to connect 35 more buildings, adding 11 GWh of heat per year at the same price.

## In Epernay, a 100% renewable district heating network partially fired by vine wood

As part of the 24-year public service contract won by Idex, ongoing works through 2025 aim to expand and green the district heating network. The project will allow residents of the capital of champagne to benefit from competitive, local, renewable heat, avoiding 9,700 tons of $CO_2$ emissions annually.

The new 11 MW boiler will supply 61 substations, with 90% forest wood chips and 10% vine wood chips. The network will be modernized and extended with 47 additional substations.

## South of Clermont-Ferrand, a heating network powered by recovered energy

In April 2024, the Clauvaé heating network was inaugurated in the presence of Olga Givernet, French Minister of State for Energy.

Originally coal-fired and later converted to gas in the 1990s, the network is now primarily powered by waste heat from a nearby energy-from-waste plant—an exemplary decarbonisation shift. As the network transitions to recovered energy, it is also being expanded.

- **33 km of pipelines**
- **10,000 household equivalents served**
- **68% of recovered energy share**
- **14,374 tonnes of $CO_2$ avoided per year**
- **€77m investment,** including €22m funded by ADEME through the Heat Fund

# Energy-from-waste plants: recovering waste heat to produce energy for local use

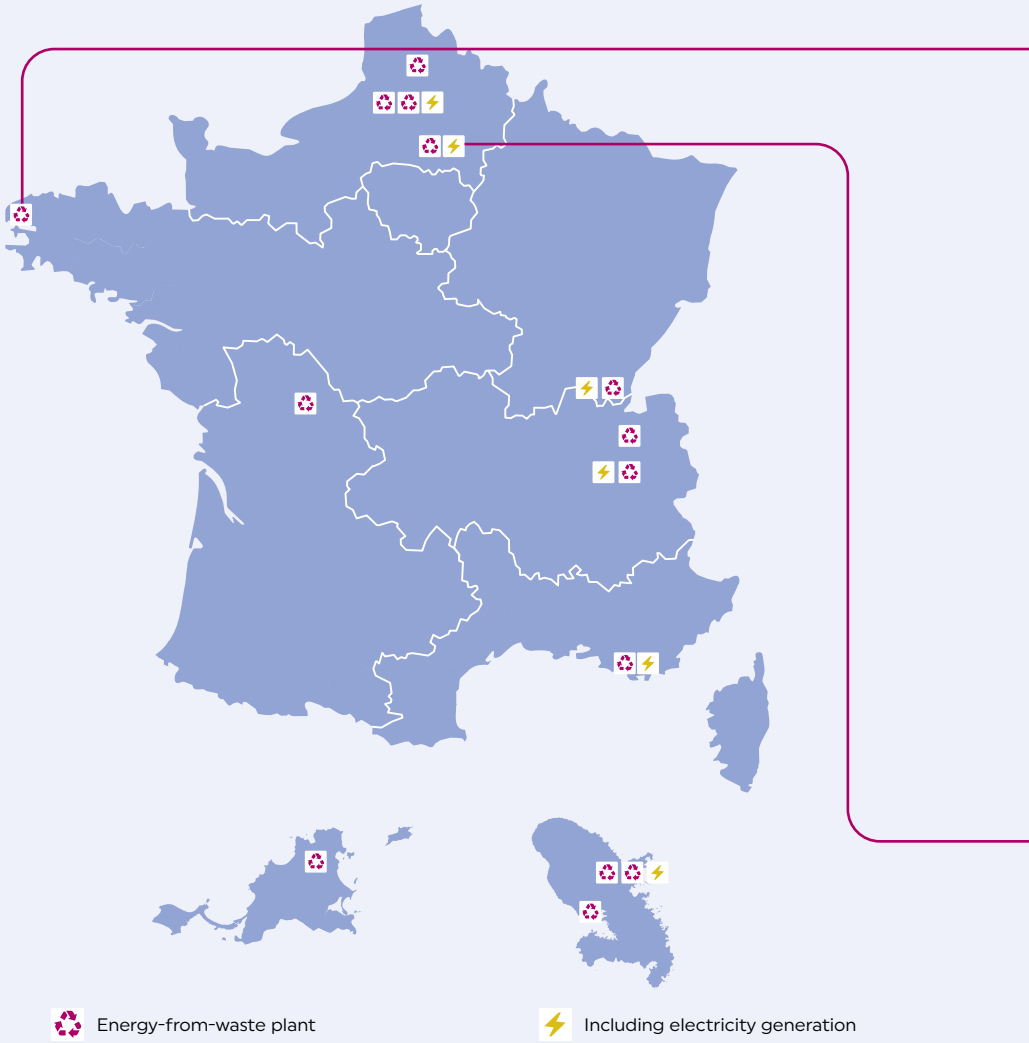
Idex operates 14 Energy-from-waste (EfW) plants for municipalities and local government entities in mainland France and in French overseas departments and territories.

These plants act as "energy hubs" with the goal of producing and recovering the maximum amount of energy from locally generated waste to meet local energy needs:

- Supplying heat through district heating networks to nearby buildings
- Supplying steam and heat to neighboring industries
- Supplying electricity and biogas to secure energy supply and consumption for local economic stakeholders.

The EfW plants operated by Idex contribute to the development of a local circular economy and support energy autonomy in local communities by:

- Recovering the equivalent of the annual waste production of 2.5 million people
- Producing annually 440 GWh of heat and 299 GWh of electricity.



Energy-from-waste plant

Including electricity generation

**14 EfW**
Energy-from-waste plants

**1 million**
tonnes of waste processed in 2024

**59 MWe**
Installed electical capacity

**285 MWth**
Installed thermal capacity

## Extension and modernisation work at Villers-Saint-Paul

Idex iwas awarded a public service contract in 2022 for the extension, modernisation and operation of the Energy-from-waste plant belonging to the local government association of the Oise department (SMDO). The work is scheduled for completion in 2025.

The construction of a third waste treatment line will double the current production of electricity and quadruple the production of heat for Arkema, a neighbouring manufacturer and steam user, as well as for the residents of the Oise department.

## Idex and Guyot Énergies invest €70 million in an SRF boiler plant supplying the Bunge site in Brest

Following several years of development, a cogeneration plant running on solid recovered fuels (SRF) will be built in the centre of the commercial port in Brest. The new plant will produce around 85 GWh of heat and 20 GWh of electricity every year.

This local, low-carbon energy supply will allow the Bunge site to reduce its reliance on natural gas and manage its energy costs more efficiently while also cutting its greenhouse gas emissions. The remaining heat will be available to other local players, contributing to the development of renewable and recovered energies at local level. The electricity generated by the plant will be fed into the grid.

This project is Brittany's first SRF-fuelled cogeneration plant. It is in line with the goals of the Brittany regional waste prevention and management plan, which is aiming to achieve "zero landfill" by 2030.

Construction of the new plant will begin in summer 2025. It will use 40,000 tonnes of solid recovered fuel (SRF) every year, produced by Guyot Environnement Morlaix and Guyot Environnement Brest from non-recyclable waste (soiled plastics, paper, cardboard, textiles, etc.).

- **€70m investment**, including a €14.5m subsidy from ADEME
- **40,000 tonnes of SRF recovered every year**
- **85 GWh of heat and 20 GWh of electricity** produced every year
- **14 jobs created**

"Bunge is determined to find solutions that can optimise our industrial processes as well as address the climate challenge. This partnership makes both goals a reality. With this low-carbon, local energy source, we will be able to secure supplies, manage costs and boost our competitive edge, while also significantly reducing our carbon footprint and making a real contribution to the circular economy."
**Yvon Pennors, General Manager, Bunge France**

# Energy production plants: designing custom decarbonisation solutions for the industrial sector

Structurally dependent on energy for its production processes, industrial sector accounts for 19% of greenhouse gas emissions in France.

Energy efficiency, low-carbon heat, and the electrification of uses are central to French and European regulations aimed at driving large-scale decarbonisation of industry.

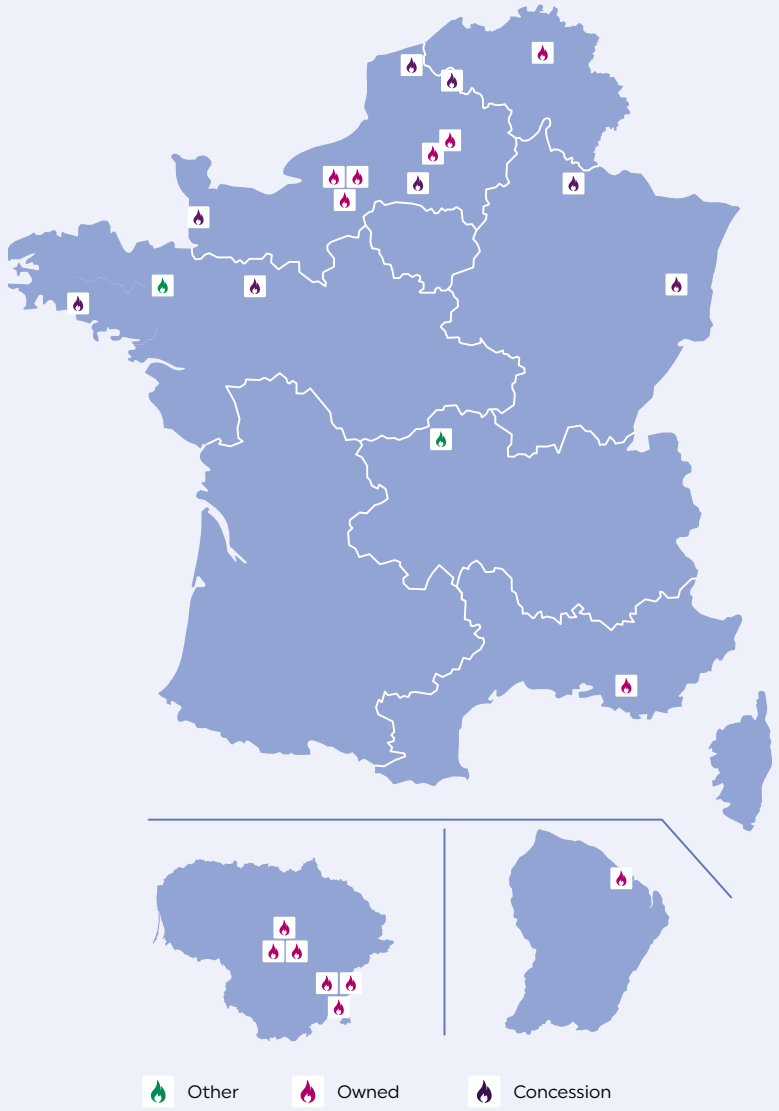
The challenge is to transition energy production methods, which still largely rely on fossil fuels, toward alternative, local, decarbonised, and competitive sources.

This includes:

- Heat production from biomass;
- Waste heat recovery
- Use of solid recovered fuel (SRF)
- Production and use of biogas.

Idex offers turnkey solutions to help industrial clients manage energy risks more effectively, boost the competitiveness of French-made products, and finance their energy transition.

Idex's scope of services ranges from deploying the energy infrastructure needed for industrial processes (such as heat, compressed air, cooling, and photovoltaic electricity) to providing multi-technical services essential for their operation (thermal, electrical, and HVAC engineering).




**24 EPP**
Energy production plants

**350,000**
tonnes of $CO_2$ avoided in 2024

**214 MWe**
Installed electricity capacity

**799 MWth**
Installed thermal capacity

## 6,000 tonnes of $CO_2$ avoided per year at the Bonduelle plant in Renescure

In June 2024, Idex began a 15-year contract to operate a biomass boiler plant in Renescure for the Bonduelle group, a major player in the plant-based agri-food sector. Idex also financed and built the plant, which meets 60% of the site's steam requirements.

Sixty percent of the fuel required for the boiler plant will come from wood chips harvested less than 150 km from the industrial site, and 40% from end-of-life wood packaging. ADEME contributed €1.9 million to this project as part of the BCIAT (biomass heating for industry, agriculture and services) call for projects, while Idex invested over €7 million.

This new facility will avoid the emission of 6,000 tonnes of $CO_2$ per year, equivalent to more than one-third of residential $CO_2$ emissions in Renescure.

## A biomass power plant for the Catholic University of Leuven

Working with Veolia and in BW, Idex will support the Catholic University of Leuven (UCLouvain) in building, operating and financing a biomass power plant to supply green heat and electricity.

From winter 2027, the plant will produce 40 GWh of heat and 55 GWh of electricity every year, meeting almost 100% of the energy needs of the Louvain-la-Neuve campus. Fuelled by B-wood (also referred to as waste wood) collected from sites including recyparcs (waste recovery centres), the power plant will contribute to regional energy independence while also reducing the university's carbon footprint.

Already present in Belgium with the development of energy infrastructure for residential developments, Idex is now expanding its field of action. This new biomass plant project paves the way for the deployment of all the Group's business areas in Belgium, primarily heat networks and low-carbon energy production for the industrial sector.

- **€80m investment**
- **40 GWh of heat and 55 GWh of electricity** annually

## An innovative project using co-products to decarbonise Heineken's historic brewery

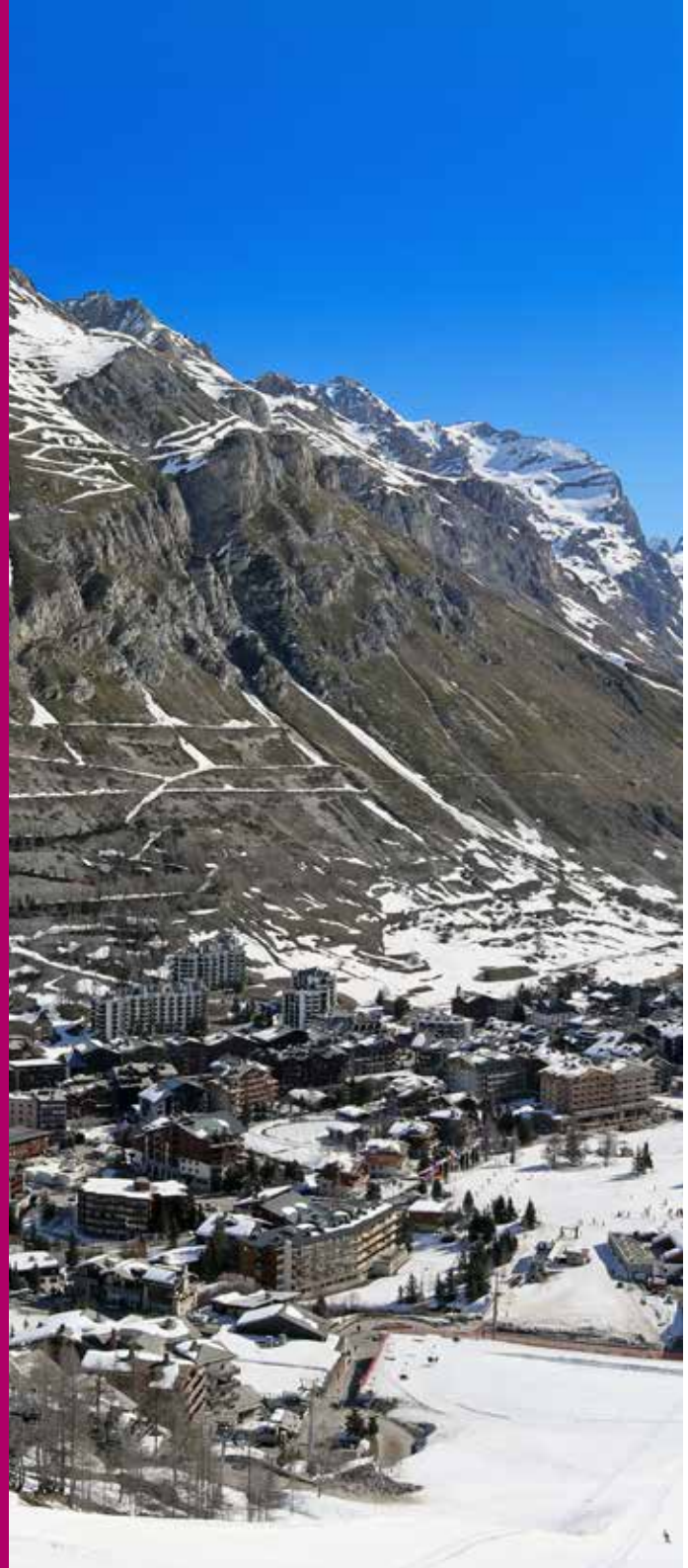
As part of the Circle project, the spent grain from beer produced at the Mons-en-Barœul site will be converted into a renewable energy source that will limit the use of fossil fuels as well as reducing greenhouse gas emissions.

The Circle project is based on innovative technology developed by the Duynie Group, which separates the proteins and fibres contained in the spent grain. Using no solvents or chemicals, the mechanical separation process allows the co-products to be recycled in two ways:

- The proteins are refined in order to maintain their properties and improve their performance, providing an end product suitable for the agri-food industry.
- The fibres are used as fuel to produce biomass energy that is fed back into the production process in a closed loop.

Supported by the European Commission's LIFE program and financed partly by ADEME, the project is set to become a reality in 2025.

"As a responsible brewer, we are pleased to be contributing to the European Commission's goal of reducing the energy costs of the agri-food industry, with the support of our partner Idex. It is our ambition to deploy Circle in other Heineken breweries by 2027. We believe that this project can be a game-changer, helping us to find new ways to maximise circularity within the brewing sector."
**Glenn Caton,**
**President of Heineken Europe**

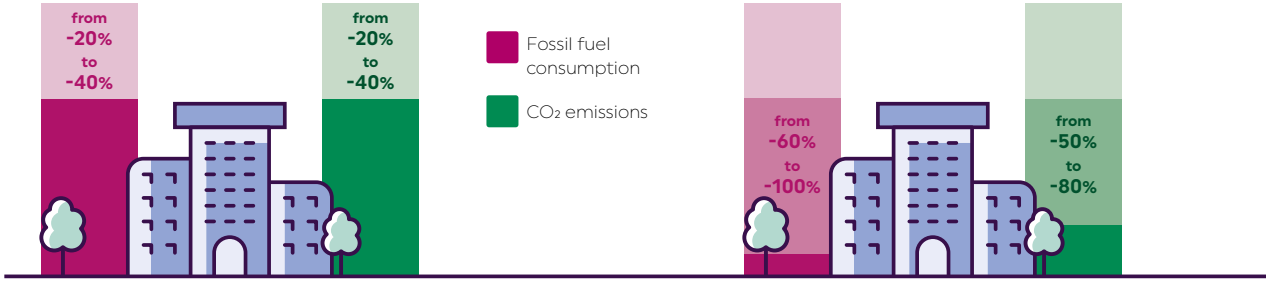


# Building energy infratsructures : investing in the transition of everyday infrastructure

## Accelerating the decarbonisation of buildings

### by consuming less ...

### but better!




**Sobriety and efficiency**

A commitment to reducing energy consumption:

- by supporting changes in practices **#sobriety**
- by improving the energy performance of systems (renovation, optimised control) **#efficiency**

**Substitution**

Improving the energy mix by financing and replacing systems running on fossil fuels (gas and oil-fired boilers) with infrastructure using local, low-carbon energy sources (heat pumps, geothermal energy, biomass,solar thermal energy, etc.)
**#substitution**

**18,000** managed buildings

**3,500** technicians

**110 branches** across France

## A residential development in the French Alps replaces its oil-fired system with a low-carbon solution supplied by Idex

In Val d'Isère, Idex is supporting the 870-unit residential development of La Daille in its energy transition. Idex has installed three wood pellet boilers, each with a capacity of 250 kW. The customer is no longer dependent on fuel oil, a fossil energy with high levels of greenhouse gas emissions, and is avoiding 721 tonnes of $CO_2$ per year.

## 3,070 solar panels and 12 charging points for Kenvue

The French subsidiary of the Kenvue Group, a global player in the consumer healthcare sector, asked Idex to install solar infrastructure and EV charging points at its production site in Sézanne.

An area of over 16,000 m² is now equipped with solar panels, with an annual output of 1,850 MWh, meeting 22% of the site's energy needs. Twelve charging points, soon to be increased to 44, complete the project, which costed a total of €2 million and took just eight months to complete.

## Emeis and Idex team up to accelerate the energy transition at nearly 40 sites in France

In May 2025, Idex signed a financed energy performance contract with Emeis, a major player in the medical-social sector, for nearly 40 establishments.

The contract is based on a package of custom solutions: intelligent control, installation of heat pump and solar panels, and other innovative solutions. The aim of the partnership is to significantly reduce the energy consumption of the property portfolio of Emeis, with reductions of up to 40% at some sites.

Investment for the contract is financed by energy savings, smoothing costs out over time. This ambitious project contributes directly to the goals of the decree on commercial buildings in France, while also accelerating the decarbonisation of Emeis.

> "You need trust and transparency to build a partnership. We have achieved this with Idex at the first five sites, and are set to continue at the next 34 sites already identified."
> **Claude Macor,**
> **Group Technical Director**

# Securing supplies and optimising assets

Idex is an integrated platform for the development of local, low-carbon energy infrastructures. It delivers expertise spanning the entire energy value chain, from security of supply to optimised short-term flexibility, and the sale of produced energy to the market.

**Idex is a player in the energy markets, via its trading room. How does this activity contribute to the Group's mission of accelerating the energy transition?**

**Vincent Ferry:** Our primary objective in the gas and electricity markets, both as buyer and seller, is to secure supplies for our own production assets and for those of our customers.

We can deliver solutions tailored to their risk management preferences, primarily through power purchase agreements (PPAs) and biogas purchase agreements (BPAs) for periods of up to 20 years.

Through this activity, we are also contributing to the faster greening of the energy mix. Our biomethane portfolio is the second largest in France (nearly 3 TWh), sourced from over 250 French producers. By selling the energy produced to the market, we are able to stimulate the development of this local, low-carbon energy source at a local level.

**Biomass is one of the key renewable energy sources deployed by Idex. How do you ensure a supply of biomass with the growing pressure on this resource?**

**V.F.:** Biomass energy is the main source of renewable energy in France (55% of final energy production). It is a local, controllable energy source whose development contributes to reducing dependence on fossil fuels, strengthening local energy self-sufficiency and creating non-relocatable jobs.

Biomass is a solution that can be deployed on many different scales: from a single boiler supplying a residential building or commercial site, to a larger boiler plant supplying an industrial plant, or the integration of a district heating network in the production mix.

Idex offers customers a range of technologies using renewable and recovered energy sources. We suggest biomass in cases where it is the most pertinent solution in terms of customer needs and project location. We use a wide range of biomass energy sources, depending on the resources available locally: wood chips, urban pruning wood, hedgerow wood, waste wood and agricultural by-products (grains, straw, stones, etc.). Our team of experts develops a custom procurement plan for each project.

By recycling the co-products and by-products of customer activities, these supply plans support the French forestry and agricultural industries. This is the case for example, when we use agro-pellets from the Paris basin for our heating network at La Défense, or wood from vine pruning in Epernay or hedgerow wood to run the steam plant for the Bel group in Evron. Recycling ash residue from biomass combustion, particularly for agricultural use, is part of an approach contributing to the circular economy.

In compliance with the cascading use of wood products and the sustainability criteria set by the RED II directive on renewable energies, the projects developed by Idex for its customers are eligible for subsidies from ADEME as part of the Heat Fund and also for the BCIAT (biomass heating for industry, agriculture and service) calls for projects.

**Part of your work involves optimising Group assets. What does this actually mean?**

**V.F.:** Optimising the industrial assets of Idex, and more broadly, of all the systems we operate on behalf of our customers, is first and foremost a question of technical expertise. It involves implementing the best techniques and skills to improve efficiency and produce a greater quantity of useful energy from the same quantity of primary energy.

It also involves making sure that Idex opts for the most economical energy source at any time, in both production and consumption, arbitrating between the different means of production in line with prices and demand. Through our trading room in Boulogne, we are able to pursue an independent, proactive approach.

We also support our customers and continuously improve the performance of our installations through the use of energy savings certificates (ESC), which support decisions on the most efficient transformations and contribute to their cost. In this area too, we have proven expertise and reliability. For example, 100% of the ESC applications submitted in 2024 were recognised as compliant.

**Our biomethane portfolio is the second largest in France (nearly 3 TWh), sourced from over 250 French producers.** By selling the produced energy to the market, we are able to stimulate the development of this local, low-carbon energy source at a local level.

**Vincent FERRY**
Energy Markets, Asset Management and Biomass Director

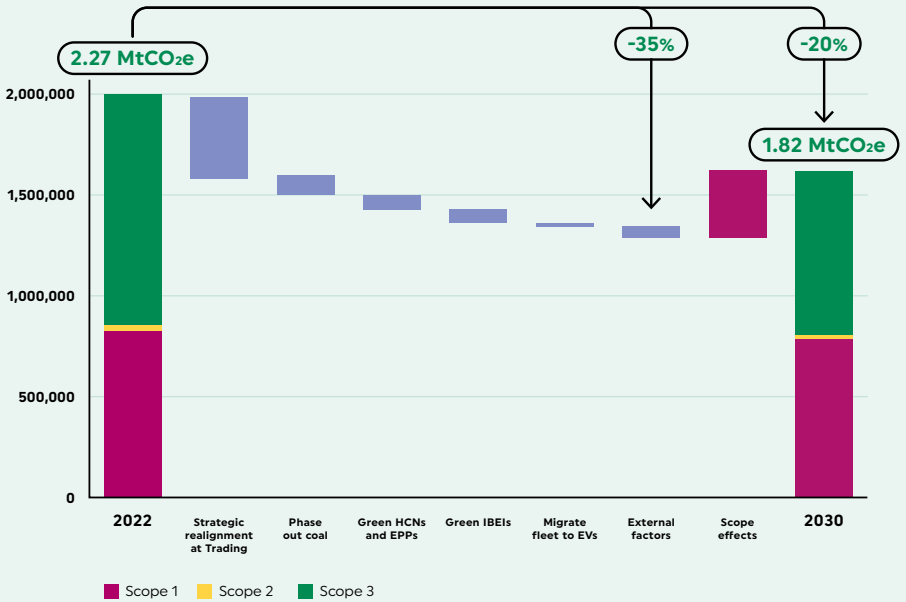
# 2 Environment

# Mitigating climate change, a cornerstone of our strategy

The Idex Group is contributing to the mitigation of climate change. Our strategy is in line with the objective to hold the increase in the average global temperature to below 2°C compared with pre-industrial levels, in accordance with the Paris Agreement, by supporting our customers on their low-carbon pathway.

- Promote energy sobriety
- Improve energy efficiency
- Develop projects based on renewable and recovered energy sources (RE&R)

**Low-carbon pathway of Idex 2022-2030 by scope**
($tCO_2e$, location-based)




## → Carbon pathway

**Idex is on a low-carbon pathway compatible with the national goals set for the energy sector** by the Energy Transition for Green Growth Act (LTECV of 18 August 2015), the national low-carbon strategy (SNBC), the multi-annual energy plan (PPE) and the national integrated energy and climate plan (PNIEC).

Given that Idex is contributing to the local energy transition through its business activities, its decarbonisation goals take account of the Group's development prospects, and the growing portfolio of infrastructures operated on behalf of customers.

The goals set by Idex:

- primarily, **continuously decrease the carbon intensity of production**, through changes in the mix and gains in energy efficiency
- **reduce its absolute carbon footprint**, by around 20% between 2022 and 2030 (-35% based on the same scope), not taking into account the deployment of the carbon capture, usage and storage (CCUS) solutions, currently under study

Main levers to achieve these goals:

- **pursue a strategic realignment** of the Group's trading activity
- **manage the coal transition**, effective since July 2024
- **green its networks,** in order to reach, and even exceed, the national target of 75% of RE&R energy in its heating networks by 2030
- **increase gains in energy efficiency** and the greening of Building energy infratsructures (development of photovoltaic solar, shallow geothermal, heat pumps, etc.)
- **green its vehicle fleet.** Idex is also seeking to be exemplary in its own practices, and is aiming to green its entire vehicle fleet by 2030. As of 2024, the catalogue of company vehicles is exclusively made up of electric and plug-in hybrid vehicles. The greening of the fleet of commercial and service vehicles has begun this year.

# Carbon footprint

**The carbon footprint of Idex Group reflects not only its activity as an energy producer working for customers, but also its rapid expansion in recent years.** In 2024, Idex emitted 1.79 million tonnes of $CO_2$ equivalent.

Over three-quarters of these greenhouse gas emissions are emitted by the production and/or sale of energy (heat, steam, chilled water, electricity) for Idex customers.

At the same time, Idex avoided the emission of over 930,000 tonnes of $CO_2$ equivalent. This figure can be compared to the annual emissions of a city of 100,000 inhabitants, or the result of removing 425,000 combustion-engine vehicles from the road.

**65%**
RE&R in our heating networks in 2024

**0%**
coal in the energy mix as of July 2024

GOAL

**75%**
target percentage of RE&R in heating networks by 2030

**25%**
percentage of green vehicles among replacements in 2024 as per France's framework act on mobility (LOM)

GOAL

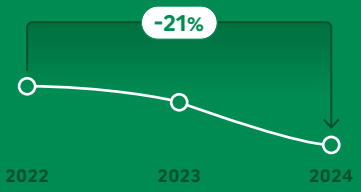
**100%**
target for the percentage of green vehicles among replacements in 2030

These figures show how the Group is decarbonising the activities of its customers. In 2024, compared with 2023[1] :

## Greenhouse gas emissions

**Greenhouse gas emissions fell by 12.8% between 2023 and 2024**, owing primarily to:

- the strategic realignment of the Group's trading activity by the Save subsidiary, resulting in lower gas sales to end customers
- a coal transition effective since July 2024 and lower gas consumption.

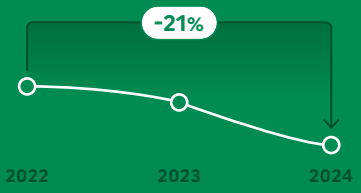



**Total GHG emission**, Scopes 1, 2 (location-based) and 3 ($tCO_2e$)

## Carbon intensity of production

**The carbon intensity of production[2] infrastructures continued to fall**, from 159$gCO_2e$/kWh to 150 $gCO_2e$/kWh, primarily through the greening of:

- heating networks, with 65% of RE&R in 2024
- energy production plants, with new biomass plants coming on stream




**Carbon intensity of production**

## Avoided emissions

**The emissions avoided by our activities and services increased by 10% between 2023 and 2024,** in line with the increase in renewable and recovered energies.


**GHG emissions avoided** by Idex activities and services

(1) Reasonable assurance regarding Scope 1, 2 and 3.3.A emissions.

(2) Carbon intensity of production in district heating and cooling networks (DHCNs), energy production plants (EPPs) and Energy-from-waste plants (EfWPs): greenhouse gas emissions linked to production (Scope 1 and Scope 3.3.A) / production of useful energy (heating, steam, chilled water, electricity)

# Adapting to climate risks

Climate change brings physical risks:

- more extreme events, such as heat waves, floods, storms, fires (acute risks)
- gradual increase in average temperatures, rising sea levels, water stress (chronic risks).

In France, the physical consequences of climate change point to:

- a downward trend in the demand for heating and an upward trend for cooling
- greater inter- and intra-annual variability in demand, owing to the increased frequency of extreme events (heat waves, cold snaps).

Climate change also creates risks and opportunities for the energy transition (changes in consumption practices and patterns, updates to regulations, etc.).

This context creates **transitional opportunities** for the Idex Group. The anticipated fall in the overall demand for heating will be accompanied by a rise in demand for renewable heat that is more than proportional.

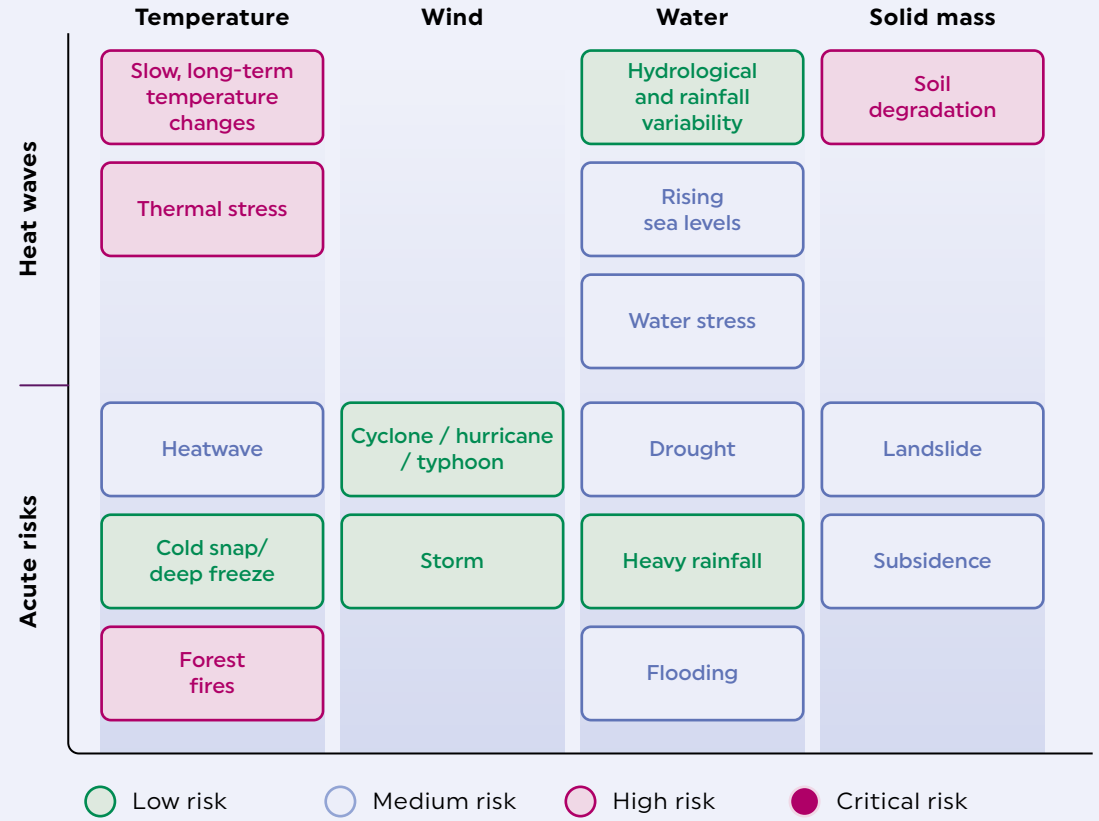
**Through its corporate mission — Accelerating the energy transition by promoting local, low-carbon energies**, the Idex Group is contributing to the mitigation of climate change. Implementing the guidelines set out in the multi-annual energy plan, it is focusing on: energy efficiency, the replacement of fossil fuels by renewable and recovered energies, and electrification of use.

**Given that its activities and assets are themselves subject to physical climate risks, Idex is pursuing greater resilience as part of its strategy for adapting to climate change.**

An in-depth analysis of physical climate risks was carried out in 2024. Based on the SSP5-8.5 scenario[1] of the Intergovernmental Panel on Climate Change (IPCC) and covering a period through to 2050 and 2100, its purpose is to improve the resilience of Idex infrastructures and activities.

The Technical Department of Idex has developed a mapping tool to analyse and forecast risk trends for all Group assets and activities along their value chain.

## Physical climate risks identified for the Idex Group through to 2050 (SSP5-8.5 scenario)




(1) This is a "pessimistic" scenario simulating the continuation of primary energy consumption and energy mix trends, resulting in a temperature increase of 4.4 degrees by 2100.

**A plan has been put in place for adaptation to physical risk.**

**Monitoring risks for assets in operation** alongside systematic risk assessment for new projects, using the mapping tool developed in-house.

**Strengthening infrastructures and adapting operations in line with the identified risks** (e.g. protecting critical equipment from the risk of failure, diversifying biomass sources in line with the development of resources at local level, supplying individual and collective protective equipment, adapting working conditions during heat waves, etc.).

**Team training and integration** of risks in management plans (business continuity plans, internal organisation plans / emergency plans).

# Protecting biodiversity

Idex is a partner with strong local presence, committed to protecting biodiversity in the implementation of its projects.

## → Principles applicable to the management and maintenance of green spaces at all Group sites

Idex is committed to applying biodiversity-friendly management principles across all its industrial sites. In 2023, the Group adopted common guidelines for the management of green spaces, including:

- A ban on the use of plant protection products
- Late mowing to protect local flora and fauna
- A preference for local plant species best suited to each site
- Appointment of managers to oversee the maintenance of green spaces, ensuring that sustainable practices are applied on a site-by-site basis.

## → Action plans addressing local issues at pilot sites

In 2024, Idex formed a partnership with the Fédération des Conservatoires des Espaces Naturels (federation of entities for the protection of natural areas or CEN), to develop action plans addressing local issues, at pilot sites. These plans include:

- **Creating biodiversity-friendly features**, such as habitats for local wildlife.
- **Taking steps to restore and manage natural areas** near Idex sites, managed by local CENs.

Through this partnership, Idex is able to access specialist expertise and to maximise the impact of its actions to promote biodiversity.


↗ → | Partnership signed with the CEN federation in Poitiers

# Raising employee awareness around environmental issues

Accelerating the energy transition is the corporate purpose of Idex. Many of our employees are keen to play an active role in this major transformation of our company and are joining our initiatives.

To make sure that everyone is aware of the causes and consequences of climate change, the impact of human activities on the climate and the levers available for action, whatever their initial level of knowledge, Idex gives all its employees an opportunity to take part in a **Climate Overview** workshop.

Idex School Digital, a short educational module available on our digital training platform, has been followed by 93% of our employees, encouraging them to calculate their own individual carbon footprint.

In 2024, a class of 100 Idex employees received diplomas in **"First aid for the planet"**. Designed by the Institut de l'Engagement (an organisation for young volunteers) in collaboration with the National Centre for Scientific Research (CNRS), this interactive training programme seeks to raise awareness of both climate and biodiversity issues, with practical solutions to environmental challenges.

As part of this event, Philippe Grandcolas, co-author of the training programme and director of research at the CNRS, led a master-class providing key insights into current issues and the actions necessary to protect biodiversity.

↗ | First Aid for the Planet awards Ceremony

→ | Employees from the EfW plant in Poitiers take part in a nature programme

↓ | Climate Overview workshop at Idex head offices

With our 13 in-house facilitators, **over 1,800 employees have already been able to take part in a Climate Overview workshop.**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# Social

# Idex 2030 : Our corporate project

## OUR FUNDAMENTALS


## OUR VALUES


### Safety

- **Strong managerial commitment,** visible on the ground and active over the long term
- **Reinforced communication,** to promote safer practices every day
- A proactive policy based on greater awareness and collective efforts to prevent accidents

### Operational excellence

- A **culture centred on performance** and continuous improvement
- **Streamlined,** customer-focused, service-oriented organisations
- **Digitalisation** to simplify, speed up and scale up operations

### Bold and responsible development

- **Differentiated core-business solutions**
- **Local low-carbon solutions** to seize opportunities in new markets in France and beyond
- A **customer-first culture** and growth-oriented mindset

### Human energy

- **Positive,** healthy and safe work environment
- **Skilled,** self-reliant and responsible **employees**
- Managers are **hands-on** leaders

### Entrepreneurial passion

We harness our entrepreneurial spirit to advance the energy transition and move proactively into new fields – for example low-carbon buildings, energy savings certificates (through our Origin business unit) and delegated management of guarantees of origin for biomethane (through our Save business unit).

### Boldness

We encourage people to share their ideas and try them out. Our success stories start with employee initiatives.

### Team spirit

We encourage cross-cutting cooperation and feedback loops to increase creativity and performance. We value and trust each employee, day after day, because they play a key role in our expansion.

### Agility

An ability to adapt fast is essential to stay one step ahead of constantly changing regulations and shifts in energy markets. Our management methods support swift decision-making and enthusiastic best-practice uptake.

## OUR VISION

The integrated, independent benchmark for low-carbon energy.

# ACCELERATE THE ENERGY TRANSITION BY PROMOTING LOCAL LOW-CARBON SOLUTIONS

Our corporate project, Idex 2030, aligns our projects and gives them perspective. In 2024, our regions and business lines worked with head office to turn our corporate project into actionable roadmaps, allowing each Idex team member to see the value of their contribution to a collective journey guided by a clear mission and vision as well as by strong values.

**Thomas Le Beux**
Chief Operating Officer

# Safety first

Making occupational health and safety a priority is one of our fundamental commitments – and a key factor in the success of our corporate project. The Group has more than halved the risk of occupational injuries among employees in the past six years.

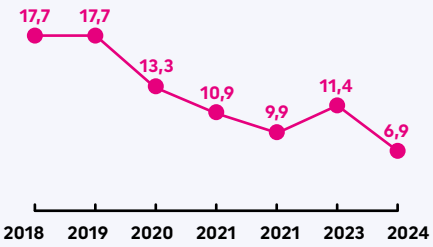
Occupational safety is – and will remain – the number-one concern for Idex. It more than halved the frequency of occupational accidents between 2018 and 2024 through a series of measures: awareness of its **six Golden Rules,** targeted training, safety inspections and briefings, systematic investigation of accidents and the deployment of the Ma Sécurité (My Safety) app, allowing employees to instantly report near-misses and dangerous situations.

**Idex's goal is to reduce its accident frequency rate to below 6 by 2030,** and to continue working towards its ultimate objective, zero accidents.

**All contracts with subcontractors include a safety clause** and subcontractor staff take part in educational initiatives.

**Idex also conducts regular surveys to track employee satisfaction** and expectations regarding quality of life in the workplace. Surveys address risk factors that may affect employees' mental and physical health, primarily through training (e.g. on workstation ergonomics) and social and/or psychological support..

**Lost-time occupational accident frequency rate**




**4,599 safety briefings**
in 2024
(+57% more than in 2023)

**6,004 safety inspections**
in 2024
(+70% more than in 2023)

Frequency rate = Total number of lost-time occupational accidents multiplied by 1,000,000 and divided by the total number of hours worked in the company during the calendar year.

## Golden Rules

**Eyes open!**

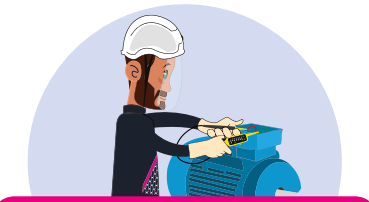
Before you start work, look around you to identify any hazards. Always speak up if you notice an unacceptable risk.

**Gear up!**

Use the right personal protective equipment for your job.

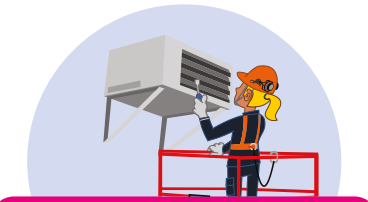

**Moving around**

When you're driving a vehicle or operating machinery, follow the rules, stay calm and courteous. As a pedestrian, make sure others can see you.



**Power off**

Always follow the four steps when you are working with energy sources (switch off, cut off, isolate and verify).



**Working at heights**

Never start a job above ground level without taking all the necessary measures to avoid falling.

**Chemicals**

Follow all the specific instructions when you are handling chemicals or exposed to biological hazards.

## → Idex focused primarily on the three areas below in 2024:

### The #tousPRO method

The goal here is to implement stringent standards in keeping technical facilities, storage areas, workshops and offices clean, tidy and organised. This contributes to:

- **Safety:** uncluttering workspaces reduces the risk of tripping or getting hurt when carrying unwieldy loads;
- **Well-being:** a tidy workspace improves quality of life at work;
- **Company image:** well-kept technical facilities, vehicles and offices help to build customer trust.

Every June, all the support functions help operational staff tidy up and clean branches, agencies and customer facilities during #TousPROches Day.


Idex staff during #TousPROches Day at the head office of France Télévisions (below) and Cochin hospital (right)

### Say STOP to danger

In 2023, Idex began holding STOP events every year in the early autumn, as statistics show that the number of accidents increases after the summer break, between October and December. Led by managers, these events are opportunities to pause and think carefully about safety for the forthcoming months.

As part of Safety Week 2025, Idex held a series of workshops and talks, and circulated educational materials, to help all employees better understand the cognitive biases that can lead to underestimating danger. The goal was to show them why it is important to analyse even familiar surroundings, and to give them the confidence to say Stop in a dangerous situation.


### Awareness of the risks of falling

More than 300 briefings were held with 1,700 participants to convey a strong message: no second chances when working at heights.

# Performance management based on transparency and empowerment

The Idex Group reviewed its performance management system in 2024, to unite its workforce more closely behind its goals and to provide a more transparent, empowering environment.

**Q : Why did the Idex Group decide to revamp its performance management system and what principles did you follow?**

**Thomas Le Beux, Chief Operating Officer:**

Idex started out as a family business. For a long time, team coordination largely relied on informal verbal communication. With the expansion of the Group – particularly over the past five years – we started to see the limitations of this method. The mechanisms introduced over time to monitor performance were not consistent and not always applied.

That's why we built a simple framework based on five principles:

- Transparency: we openly share the important information required to guide our action.
- Priorities: we set a limited number of clear priorities, explain them, and remain committed to them over time.
- Projects: we cascade our priorities into projects and set out operational action plans.
- Check-ins: we track progress on action plans with brief check-ins at regular intervals.
- Indicators: we select and monitor indicators to help us measure progress, make any necessary adjustments, and verify the impact of our action.

We apply this framework consistently across the Group, from senior management to local branches, to align the priorities and projects of each business line and each regional office.

**Q: How are Idex employees taking this method on board?**

**Marianne Blanc, Regional Director:**

It was like any other big change: there was some resistance at first, and it took time for people to feel comfortable applying the method and using the tool provided. After an adjustment period, with the support of the Performance Department, we are now seeing the benefits of having a clear, consistent framework and a highly intuitive tool.

We can coordinate more effectively, with action plans reviewed every week and involving a variety of stakeholders as required – including branch managers, operation supervisors, methods specialists, purchasing officers, and health, safety, quality, energy and environment (HSQEE) managers.

We can also easily share the indicators tracked over time, so everyone can see that their efforts are delivering results. That gives them a sense of accomplishment and helps to boost performance.

**Odile Bonhomme, Human Resources Director:**

This performance management system relies heavily on Idex managers – and also helps them to build their skills.

To provide support, we are running a training programme, which is set to continue throughout 2025. It shows managers what the Group expects from them – mainly team leadership and high standards – while also providing the resources they need to succeed, empowering each team member with precise goals, providing regular, constructive feedback, and allowing room for mistakes.

As a result, the new performance management system is a key component in the corporate culture we want to foster at Idex, to continue attracting the best talents and enable them to achieve their full potential.


← | Idex booklet outlining its expectations from managers

**We apply this framework consistently across the Group, from senior management to local branches, to align the priorities and projects of each business line and each regional office.**

**Thomas Le Beux**
Chief Operating Officer

# Attracting top talent

The Group's expansion starts with its people. Idex is growing fast, and its recruitment requirements are growing with it.

The energy transition is a sector offering meaningful careers and where demand for workers is huge. However, it is also a low-profile sector considered to have limited appeal.

This is why Idex is promoting careers in decarbonisation – and adopting innovative recruitment practices.

## Expanding the work-study programme

Idex has steadily expanded its work-study programme since 2018, providing solid support for both students and tutors.

**6.5% of employees on work-study programmes in 2024**

GOAL Recruit 50% of students on permanent contracts

Taking its approach one step further, Idex set up its first "class" in 2024, in partnership with the Marcel Cachin secondary school in Saint-Ouen-sur-Seine, Centre Gustave Eiffel (a research centre) and GRETA Seine-Saint-Denis (an adult education centre).

So far, a class of 13 work-study students have retrained as heating, ventilation and air conditioning (HVAC) maintenance technicians, combining classroom teaching and full immersion with Idex. In this way, the students have been able to acquire hands-on experience in heating network and business facility management in the Greater Paris area.


↑ | Idex School Tour 2025, at the UIMM Occitanie training centre in Baillargues, southern France

→ | Idex's training class celebrates its first anniversary with Karim Bouamrane, Mayor of Saint-Ouen-sur-Seine. Photo credit: Jérôme Panconi

# Introducing young people to careers in the energy transition

Informing students about all the possibilities in this field can point them towards opportunities they will enjoy, and help them map out their career plan, overcoming social barriers and contributing to diversity in all our lines of work.

Two years ago, Idex expanded its School Tour, originally set up to recruit work-study students, to include a Secondary School Tour, reaching out to 14- and 15-year-olds. The aim is to provide them with information on careers in the energy transition through a variety of edutaining activities including a mini Climate Overview, a card game revolving around decarbonisation, and employee testimonials.

We hope we have helped some of them fine-tune their career plans and find superfluous hyphenation.

In January 2025, Idex took on a group of 14- and 15-year-old students for a week-long collective internship, in partnership with Crée Ton Avenir ("Create your future"), a non-profit body. During the week, students explored a variety of professional fields by chatting with our teams and observing them on the job. The programme included a range of interactive activities and conversations with other Idex employees, for a practical and inspiring overview of the workplace.

Through a skills-based sponsorship programme with JobIRL, a non-profit body, all Idex employees can mentor a young person during working hours, to help them consider their career choices.


↓ | Idex College 2024 Tour – Charles Péguy secondary school, Le Chesnay

## Low-carbon heroes

Two questions for
**Hélène Senée,**
**HR Project Director**

**Q: In 2024, Idex kicked off a new employer branding campaign, on the theme of low-carbon heroes. What do Idex employees and superheroes have in common?**

**H.S.:** Everyone here at Idex, whatever their role, contributes to a crucial – and challenging – mission: lowering carbon emissions to curb climate change. And they often work in the shadows, like superheroes, who don't brag about their heroic deeds. We wanted to shine a light on them.

**Q: Which superhero do you find most inspiring, personally?**

**H.S.:** Each superhero has his or her own superpower. That's actually one of the messages in our campaign: all talents matter here at Idex. But, if I had to choose one, it would be Wonder Woman.

Because women are still very under-represented in the energy sector and in industry in general. That's something we can and must change!

**Scan the QR Code to watch our employer branding film**

# Fostering diversity and inclusion

We strive to create attractive work environments where employees can thrive. We value diversity and inclusion because they enrich our company and boost our creativity. As a signatory of the Diversity Charter in 2021, Idex promotes diversity and inclusion across its workforce, at all levels of the organisation and throughout employees' careers.

## → Encouraging gender diversity in the energy sector

**We believe that women have a rightful place in all roles and at all levels of responsibility within the Group.**

Idex is implementing the Group-wide gender equality agreement adopted in September 2023. The main priorities are:

- Recruiting more women and providing a structured path into the workplace;
- Treating women and men equally throughout their careers;
- Improving support during pregnancy and for parents, and fostering a healthy work-life balance;
- Raising awareness among all Idex employees around gender diversity and equality issues.

As well as promoting gender diversity in-house through educational campaigns and recruitment processes, Idex is working towards the same goal in schools.

In partnership with Elles Bougent (Women on the Move), a non-profit body, 19 male and female employees from Idex are working as mentors and ambassadors in schools, taking groups of students on tours of our production plants to shine a light on women in industry and the energy sector.

**17% → Percentage of women in the workforce** in 2024 (vs 13% en 2020)

**24% → Percentage of women in management** in 2024 (vs 20% en 2020)

GOAL 28% women in management by 2030

## → A disability-friendly employer

**Idex signed a Group-wide agreement in 2022 aimed at hiring more people with disabilities.**

Idex deploys training, information and educational initiatives to overturn misconceptions about disabilities, and to enable anyone concerned to speak freely about any issues and exercise their rights.

The Group uses all available communication channels – notice boards, the intranet and social networks – to raise awareness among Idex employees. Employees with disabilities – notably invisible disabilities – contribute to these efforts by speaking about their experience.

All our disability liaison officers and human resources managers have completed a day-long training course, and online courses are available to all Idex managers and employees.

↑ | A virtual reality workshop during European Disability Employment Week 2024

To provide suitable working conditions for its employees, Idex:

- supports them in applying for or renewing their official disabled worker status;
- meets any specific needs they have or suggests adjustments reflecting their situation.

Idex is also working with non-profits and a specialist service provider to upgrade its recruitment processes and to make its job offers more visible and disability-friendly.

At the end of 2024, the percentage of workers with disabilities at Idex stood at 3.2%, a percentage that is still low but nevertheless rising significantly (up 0.9 points on 2022).

**94% →** Percentage of employees with official disabled worker status who had individual interviews in 2024

**26 →** Number of awareness workshops during European Disability Employment Week 2024

## → Supporting disadvantaged people in accessing or returning to the workplace

As part of an initiative deployed in May 2023 in partnership with the non-profit Kodiko, Idex employees are able to spend time supporting refugees on their path to the workplace, during their working hours.

In November, Idex joined the Tent France coalition, a group of 30-plus leading companies supporting **refugees** on their path to labour market integration.

Idex is also involved in helping **ex-offenders** return to the workplace. It has been working with the prison service since 1990. Its role includes organising work for the inmates, a cause that resonates strongly with our workforce.

Providing work for inmates is an effective way to prevent re-offending and support the return to the community of the 2,700 inmates supervised and trained every day in our 20 production workshops or working alongside operational staff.

Idex is also taking action in other areas, for instance encouraging its customers to outsource work to prison-based organisations, teaming up with employment-integration officers to support inmates in accessing our prison worksites, and hiring people leaving prison.

### Our partners

In 2022, Idex joined the community Les Entreprises s'engagent (committed companies). Idex learns from best practices, shares its experience and forms partenerships for a greater impact on communities.

**Meet Anthony and Ismail, a mentor-mentee tandem at Idex:**


## → Building skills day after day

Employee development is a priority at Idex. Our policy encompasses onboarding paths, job specific training to optimise skills and employability, management training, online training, and one-to-one coaching.

Through our corporate project, Idex 2030, we encourage our employees to strive for excellence in everything they do.

**Over 80% of our new recruits completed a digital onboarding programme** and took part in an induction day

GOAL

100% of new recruits

**90% of employees** completed the **digital cybersecurity awereness module** in 2024

GOAL

100% completing the 4 refresher programmes in 2025 (Safety, Cybersecurity, Ethics and Climate)

## → Aligning social and economic performance

The social performance of Idex involves harmonising all HR policies and processes across all entities, standardising and digitalising them, notably through iHRis, its HR information system.

More broadly, these policies and processes contribute to transforming the Group's organisation, creating long-term value and increasing productivity. In other words, social performance also helps the Group to meet its business targets.

Idex Avenir reopened in autumn 2023. This mutual fund enables Group employees to buy shares and thereby reap the benefits of its success.

**46% of eligible employees own Idex Groupe shares**


↑ | Idex Group reopens its share capital to employees

# People at the core of Idex's work with the prison services

Idex began providing technical services for the French prison authorities in 1990.

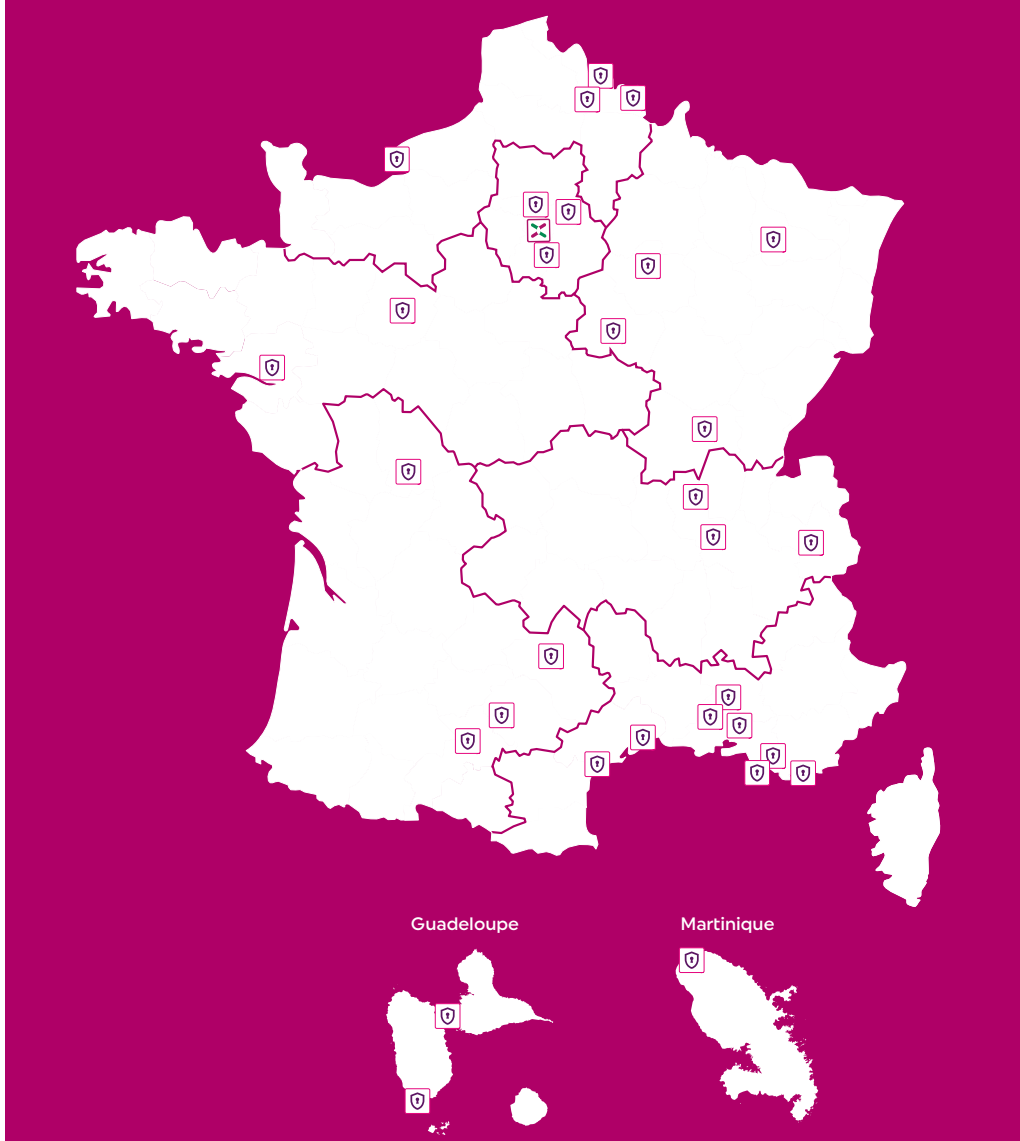
This business line grew in scope and scale when Idex won the MGD21 contract in 2022. **The Group is now active in 37 correctional facilities** across mainland and overseas France.

This activity generates **€100 million in turnover a year and employs 550 people**, while contributing to the work carried out by the prison service for 20,300 inmates and their families. Under this contract, which includes stringent safety, security and service continuity requirements, Idex:

1. **Works with prison authorities**
   advancing their energy transition by managing operations, maintenance and energy performance in prison facilities.

2. **Provides services for inmates**
   including catering services (in partnership with Elior), facility management services (cleaning, waste management and landscaping), laundry services, family reception services and prisoner transport.

3. **Organises work for inmates**
   in prison workshops and leads a community of with employment-integration officers to support ex-offenders in their social reintegration.



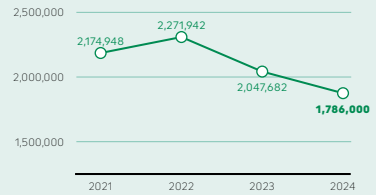
# 4

# Appendices

# Main sustainability indicators

Environment

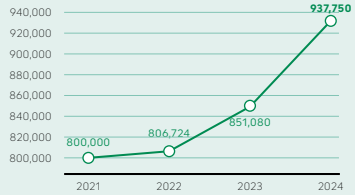
**Total GHG emissions**
Scopes 1, 2 (location-based) and 3 ($tCO_2e$)*




ESR **E1**

Environment

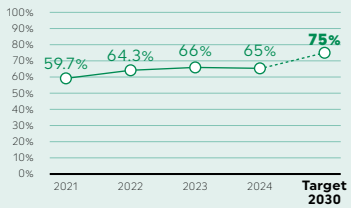
**GHG emissions avoided through Idex services and solutions** ($tCO_2e$)*




ESR **E1**

Environment

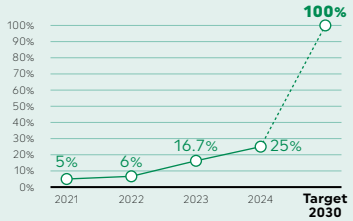
**Percentage of renewable and recovered energy** in Idex heating networks




ESR **E1**

Environment

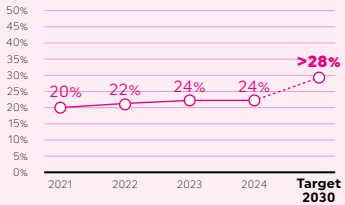
**Percentage of green** (electric and plug-in hybrid) **vehicles in annual replacements**




ESR **E1**

Human energy

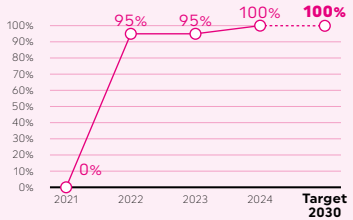
**Percentage of women in management** (France)




ESR **S1**

Human energy

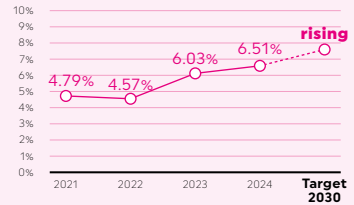
**Percentage of activities covered by the whistleblowing system**




ESR **G1**

Human energy

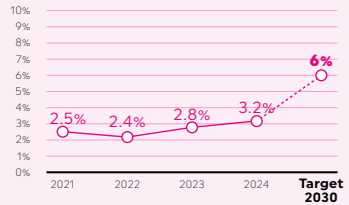
**Percentage of work study employees in the workforce** (France)




ESR **S1**

Human energy

**Percentage of people with disabilities** in the workforce (France)**

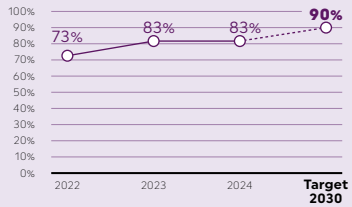



ESR **S1**

* Moderate assurance regarding Scopes 1 and 2 in 2021, reasonable assurance regarding Scopes 1 and 2 in 2022, reasonable assurance regarding Scopes 1, 2 and 3.3.A in 2023 and 2024.
** Companies subject to employment requirements under French Act 2018-771 of 5 September 2018. *** Moderate assurance in 2023 and 2024.

ISO

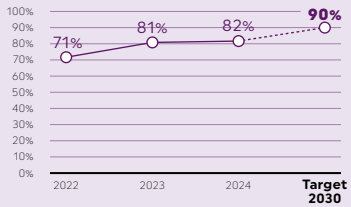
**Percentage of activities covered by ISO 14001 certification** (France)




ESR **E1**

ISO

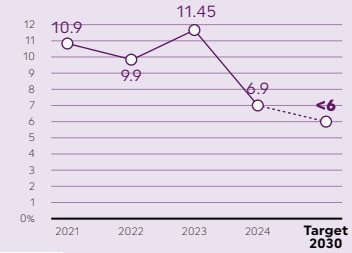
**Percentage of activities covered by ISO 45001 or MASE certification** (France)




ESR **S1**

Safety

**Lost-time occupational accident frequency** (France)***




ESR **S1**

# Carbon footprint in 2024

The Idex Group develops, designs, finances, builds and operates local, low-carbon energy infrastructure to supply heating, cooling, steam and electricity to buildings, cities and industry. Idex produces thermal and electrical energy, distributes it through district heating and cooling networks, and optimises its final use in industrial, residential and commercial buildings.

The Idex Group's carbon footprint in 2024 covers:
- Calendar year 2024;
- The **Group's scope (France, Belgium and Lithuania).**

It was prepared following the **GHG Protocol**[1] and encompasses Scopes 1, 2 and 3. Details are provided in section 2 below.

The Group submitted its carbon footprint data with its calculations on carbon intensity to KPMG, which issued a substantiated statement of reasonable assurance regarding Scope 1, Scope 2 and Scope 3.3.A emission data, and moderate assurance regarding calculations of carbon intensity.

## 1. Overview

### A. Greenhouse gas emissions

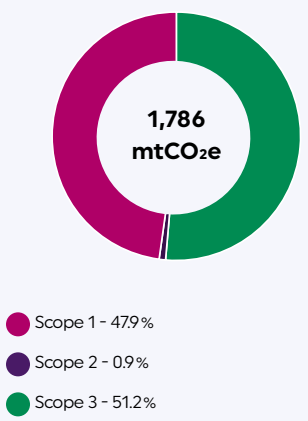
Idex emitted a total of 1,786,049 tonnes of $CO_2$ equivalent ($tCO_2e$) in 2024, broken down as follows:

| Scope (GHG Protocol) | Emissions in 2022 (location-based) ($tCO_2e$) | Emissions in 2023 (location-based) ($tCO_2e$) | Emissions in 2024 (location-based) ($tCO_2e$) | 2023–2024 change |
|---|---|---|---|---|
| Scope 1 | 949,408 | 946,052 | 856,263 | -9.5% |
| Scope 2 | 19,211 | 13,486 | 15,686 | +16.3% |
| Scope 3.3.A | 196,435 | 198,598 | 184,836 | -6.9% |
| Subtotal Scope 1, 2 and 3.3.A | 1,165,054 | 1.158,136 | 1,056,785 ✓ | -8.8% |
| Rest of Scope 3 | 1,106,888 | 889,545 | 729,264 | -18% |
| **Total** | **2,271,942** | **2,047,681** | **1,786,049** | **-12.8%** |

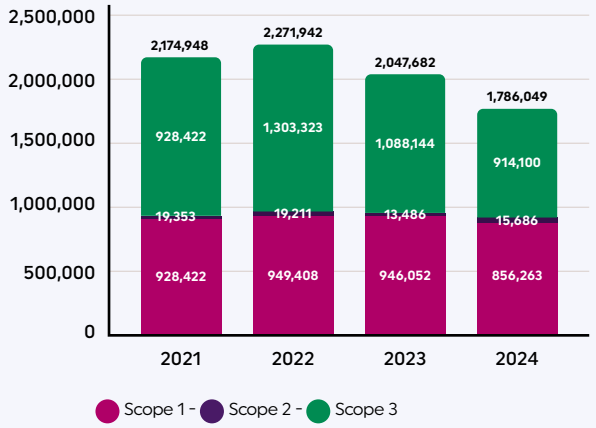
✓ Verified by KPMG: moderate assurance

**Emissions fell by 12.8%** compared with 2023, for several reasons:
- Trading (Scope 3) emissions dropped significantly as a result of the business unit's strategic realignment;
- Two waste incineration plants – Saren (Sarcelles) and Dinan – were removed from reporting scope;
- Gas and coal consumption at the Taranis plant (Scope 1) decreased substantially; coal was entirely phased out at this plant in July 2024.

**Idex Group emissions in 2024 by scope (location-based)**




**Change in Idex Group emissions from 2021 to 2024 ($tCO_2e$, location-based)**




The decrease in greenhouse gas emissions between 2023 and 2024 is coupled with a 5.3% fall in energy production (excluding energy purchased and resold).

(1) The Greenhouse Gas Protocol Initiative (most often referred to as the GHG Protocol) is the most widely acknowledged method for carbon accounting around the world. It was launched in 1998 by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), and built in partnership with businesses, NGOs and governments. Website: https://ghgprotocol.org.

### B. Carbon intensity of production

**Definition: carbon intensity of production:**

Idex calculates the carbon intensity of production for its district heating and cooling networks (DHC), energy production plants (EPPs) and Energy-from-waste plants (EfW, excluding composting sites) as the ratio between:

- Numerator: the sum of emissions linked to consumption of primary energy to produce useful energy (i.e. Scope 1 and Scope 3.3.A emissions, excluding vehicle fleet emissions);
- Denominator: the sum of useful energy produced (heating, cooling and electricity), excluding energy purchased and resold, i.e. energy from external EfWs and DHCs.

The calculation of the carbon intensity figures below was based on the emission factors (EFs) applicable at the time the carbon footprint was assessed. These factors may vary from one year to the next.

The carbon intensity of production at Idex has decreased significantly since 2023, as a result of its transition to a greener energy mix.

| Carbon intensity ($gCO_2e/kWh$) | Carbon intensity in 2022 | Carbon intensity in 2023 (2023 EFs) | Carbon intensity in 2024 (2024 EFs) | 2023–2024 change |
|---|---|---|---|---|
| Verified by KPMG (moderate assurance) | | ✓ | ✓ | |
| **Total (DHCNs + EPPs + EfWPs)** | **189** | **159** | **150** | **-6 %** |

## 2. Details

### A. Greenhouse gas emissions by scope

#### 1. Scope 1

Scope 1 (direct) emissions account for 48% of Idex's total emissions and originate primarily from the combustion of primary energy sources to produce heating, cooling, steam and electricity for Idex customers, through its District heating and cooling networks, Energy-from-waste plants, other energy production plants and Building energy infratsructures assets.

| Emission categories (GHG Protocol) | Emissions in 2024 ($tCO_2e$) | % of total emissions in 2024 (Scopes 1 to 3) |
|---|---|---|
| Primary energy combustion | 800,401 | 44.8% |
| Fugitive methane emissions | 6,548 | 0.4% |
| Fugitive refrigerant emissions | 18,085 | 1.0% |
| Direct process emissions | 17,854 | 1.0% |
| Mobile combustion (Idex-owned vehicles) | 13,325 | 0.7% |
| **Total Scope 1** | **856,263** | **47.9%** |

#### 2. Scope 2

Indirect emissions associated with electricity consumption account for a small share (0.9%) of total emissions.

These emissions increased in 2024 owing to the collection of more comprehensive data (notably, consumption relating to contracts involving Building energy infratsructures ) and the addition of several District heating and cooling networks, which use electricity to power their equipment and/or produce energy.

| Emission category (GHG Protocol) | Emissions in 2024 ($tCO_2e$) | % of total emissions in 2024 (Scopes 1 to 3) |
|---|---|---|
| Purchased electricity (stationary sources) | 15,686 | 0.9% |

### 3. Scope 3

Other indirect emissions account for 53.1% of our total emissions, and mostly arise from:

- Purchases of products and services (excluding energy);
- Upstream operations: extraction, production and transport of primary energy sources to produce heating, cooling, steam and electricity for Idex customers, through its District heating and cooling networks, Energy-from-waste plants, other energy production plants and
  Building energy infratsructures  assets;
- Sale of gas and electricity – including guarantees of renewable origin in some cases – to end users via Save (Idex's trading business unit). Emissions in this category – which ranked among the Group's highest in the past – have dropped substantially (64%) over the past two years due to the trading business unit's strategic realignment and a fall in the volume of gas sold to end customers.

| Emission categories (GHG Protocol) | Emissions in 2024 ($tCO_2e$) | % of total emissions in 2024 (Scopes 1 to 3) |
|---|---|---|
| 3-1 Purchased goods and services | 319,375 | 17.9% |
| 3-2 Capital goods | 39,587 | 2.2% |
| 3-3 Upstream emissions, | 284,823 | 15.9% |
| 3-5 Waste generated in operations | 34,650 | 1.9% |
| 3-6 Business travel (excl. Idex's fleet) | 1,292 | 0.1% |
| 3-7 Employee commuting | 1,886 | 0.1% |
| 3-11 Use of sold products | 232,487 | 13.0% |
| **Total** | **914,100** | **51.2%** |

Overall, close to 75% of the Idex Group's total greenhouse gas emissions come from:

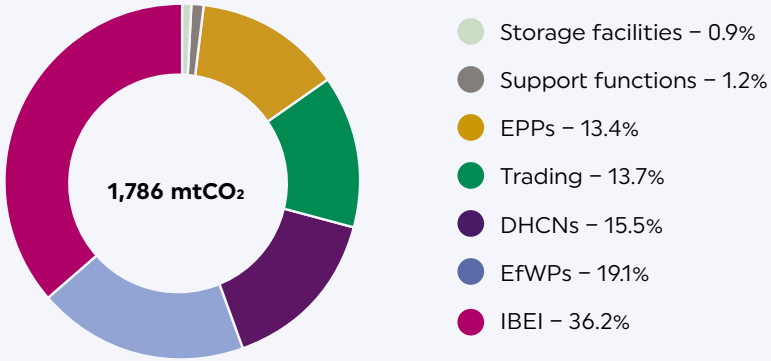
- Combustion of primary energy sources to produce heating, cooling, steam and electricity for its customers (Scope 1);
- Upstream operations (extraction, production and transport) of these primary energy sources (Scope 3);
- Sale of gas and electricity – including guarantees of renewable origin in some cases – to end users via Idex's trading business unit (Scope 3).

### B. Greenhouse gas emissions by operation

About 70% of the Idex Group's emissions relate to its trading business line (indirect emissions), Building energy infratsructures  assets and Energy-from-waste plants (direct and indirect emissions).

| Operation | Scope 1 ($tCO_2e$) | Scope 2 ($tCO_2e$) | Scope 3 ($tCO_2e$) | Total ($tCO_2e$) |
|---|---|---|---|---|
| District heating and cooling networks (H&CNs) | 135,484 | 5,762 | 134,707 | **275,954** |
| Energy-from-waste plants (EfWPs) | 268,766 | 1,524 | 71,139 | **341,428** |
| Storage facilities for non-hazardous waste | 12,221 | 0 | 4,574 | **16,795** |
| Energy production plants (EPPs) | 142,958 | 4,816 | 91,118 | **238,893** |
| Building energy infratsructures  (IBEI) | 296,445 | 3,575 | 345,958 | **645,978** |
| Trading | 0 | 0 | 245,134 | **245,134** |
| Support functions/Aggregated emissions | 389 | 9 | 21,470 | **21,868** |

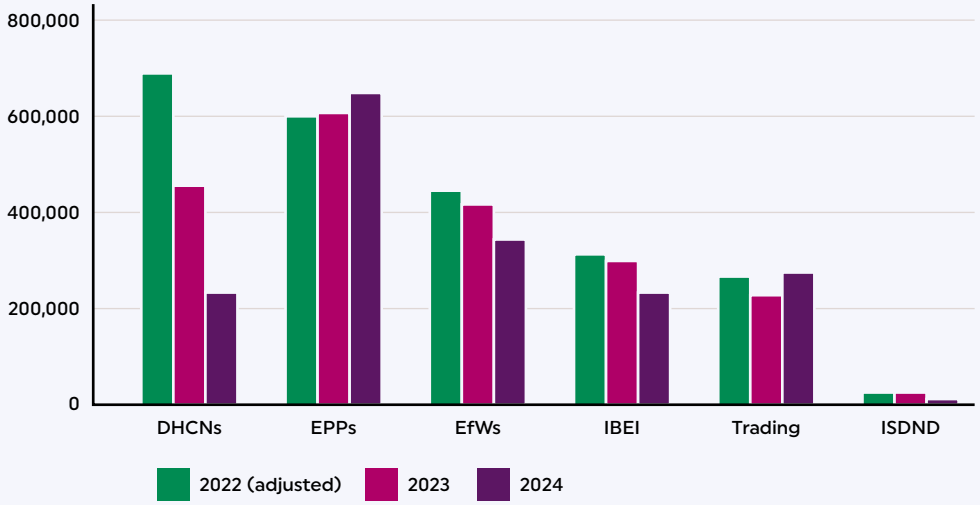
**The Idex Group's emissions in 2024 by Scope**



The reduction in emissions compared with 2023 primarily stems from:

- The smaller volume of gas purchased and sold by the trading business unit to its end users, following its strategic realignment;
- The drop in gas and coal consumption at Taranis, an energy production plant;
- The removal of two plants (Saren and Dinan) from Energy-from-waste plant reporting scope.

**Change in the Idex Group's emissions from 2022(2) to 2024 by operation (location-based)**




(2) 2022 emission figures were adjusted to enable comparisons with 2022 and 2023 figures: they were recalculated based on the 2023 emission factors and the 2023 calculation method where improvements were made.

### 1. District heating and cooling networks (DHCNs)

The 63 heating and 5 cooling networks included in the 2024 carbon footprint account for 15.5% of greenhouse gas emissions. These emissions mainly come from:

- Combustion of fossil fuels (natural gas, domestic fuel oil) in the networks' energy mix;
- Consumption of electricity for refrigeration units, heat pumps and heat-chiller pumps as well as for the operation of installations;
- The upstream emissions associated with the fossil fuels and biomass included in these networks' energy mix.

Network emissions increased in 2024 owing to the increase in the Group's scope (addition of several heating networks and one cooling network). The winter season was colder in 2024 than in 2023, and included several severe cold spells, which increased reliance on gas-fired backup systems. This explains the slightly higher carbon intensity and slightly lower percentage of renewable and recovered energy in the networks. The networks' overall mix, however, continues to transition towards greener energy sources, with the Group acquiring contracts for several networks with high renewable and recovered energy rates for 2024 and the following years.

### 2. Energy-from-waste plants (EfWPs)

The 10 EfWPs included in the 2024 carbon footprint account for 19% of greenhouse gas emissions. These plants include:

- 7 plants that incinerate residual household waste to produce useful energy (heat/steam and/or electricity);
- 1 anaerobic digestion plant that processes residual household waste, green waste and agricultural waste (e.g. manure) also to produce useful energy (heat/steam and/or electricity);
- 2 organic waste composting sites.

Emissions from incineration plants principally result from:

- Residual household waste combustion;
- Treatment of by-products from energy production.

Emissions from anaerobic digestion mostly arise from:

- Methane leaks during anaerobic digestion;
- Treatment of by-products from energy production.

Emissions from composting sites are primarily due to decomposition of organic waste.

Energy-from-waste plant emissions dropped substantially in 2024, notably following the removal of two plants (Dinan and Saren) from the reporting scope. This sector continues to expand, however, and emissions will increase in the future, when the third waste treatment line starts up at Villers-Saint-Paul, and also when the Labeuvrière plant is commissioned in 2027.

The carbon intensity of these plants decreased in 2024, primarily because the Villers-Saint-Paul plant was connected to a third heating network during the year and thus increased its heat recovery rates.

### 3. Energy production plants (EPPs)

The 20 EPPs included in the 2024 carbon footprint account for 13.4% of greenhouse gas emissions. These encompass:

- 16 biomass plants, including 6 in Lithuania, producing electricity and/or heat;
- 4 cogeneration plants generating electricity and heat.

Emissions result mainly from the combustion of fossil fuels at cogeneration plants. The biomass plants account for 33.5% of EPP emissions and 80.8% of EPP energy output.

The Group is moving forward with its plan to green its assets: in 2024 it commissioned a biomass plant for Bonduelle, replacing a gas-fired plant previously operated by Idex, and another for Lis by Lesa8re in Cerences (a new facility). Its fossil-fuel-fired plants are following the same trend: emissions dropped significantly in 2024, with the Taranis plant reducing its gas consumption over the year and the coal transition becoming effective in July 2024.

### 4. Building energy infratsructures (IBEI)

This operation covers the supply of energy, provision of maintenance services and works carried out at decentralised heating and cooling facilities for Idex customers. It accounts for 36.2% of the Group's greenhouse gas emissions.

The contracts included in the carbon footprint are those associated with the sale of energy to Idex customers.

The related emissions mainly result from fuel oil and gas combustion, electricity consumption and upstream emissions associated with the fuel oil, gas, electricity and biomass used in the heating and cooling production facilities of Idex customers.

### 5. Trading

The emissions from trading operations are associated with the production of the electricity and the combustion of the gas sold by Save, the Idex Group's trading business unit, to end users. They account for 13.7% of the Group's greenhouse gas emissions and are included in Scope 3 (indirect) emissions. Idex supports the production of renewable energies through its trading operation in two ways:

- Sales of electricity backed by a guarantee of renewable origin, making up 24% of electricity sales by Save to end users (up 3 points compared with 2023);
- Sales of biomethane backed by a guarantee of origin, making up 28% of gas sales by Save to end users (up 16 points compared with 2023).

Save's emissions have dropped sharply since 2022, following the business unit's strategic realignment, leading to a decline in the volumes of gas and electricity sold to end customers.

### C. Greenhouse gas emissions following the market-based method

Based on GHG Protocol recommendations, greenhouse gas emissions can be reported in two ways:

- Location-based (mandatory), which reflects actual energy consumption;
- Market-based (optional), which reflects the content of contracts. The purchase and sale of guarantees of origin associated with the contracts provide an indication of a company's efforts to expand the use of renewable energy.

This dual reporting approach is pertinent for Idex since the Group:

- Purchases electricity with guarantees of renewable origin to power its own installations and premises;
- Purchases biomethane with guarantees of origin to power some of its heating networks;
- Sells biomethane with guarantees of origin and renewable electricity certificates to third parties through Save, its trading business unit.

The Idex Group's greenhouse gas emissions given above are location-based, in accordance with the recommendations of the GHG Protocol'. The Group's emissions calculated using the market-based method are 4.3% lower than its location-based emissions.

| Emissions ($tCO_2e$) | Location-based | Market-based |
|---|---|---|
| Scope 1 | 856,263 | 840,421 |
| Scope 2 | 15,686 | 19,997 |
| Scope 3 | 914,100 | 848,358 |
| **Total Scope 1** | **1,786,049** | **1,708,776** |

## 3. Methodological clarification

### A. Scopes

In 2024, the carbon footprint of the Idex Group covered its operations in France and worldwide. Its operations in Lithuania were first included in its carbon footprint in 2021 and its operations in Belgium were added in 2022. Direct and avoided emissions are calculated based on operational control. In other words, the scopes include all the **operations controlled** by Idex, and pertinent in terms of their environmental impacts, regardless of whether they are accounted for fully or proportionally under IFRS financial consolidation rules.

Whenever Idex controls an operation, it includes 100% of greenhouse gas emissions and avoided emissions in its reporting when entities are accounted for under full or proportional consolidation. Entities accounted for using the equity method are not included. Data cover the calendar year (January to December 2024).

### B. Emission categories and factors

Calculation of the carbon footprint was based on the GHG Protocol methodology and covers all relevant categories in Scopes 1, 2 and 3. Only irrelevant or immaterial categories were excluded. The greenhouse gas emission categories included are as follows:

Scope 1. Direct emissions:

- Energy consumption from stationary combustion sources:
  - → By District heating and cooling networks (DHCNs), Energy-from-waste plants (EfWPs) and energy production plants (EPPs) to convert primary energy into heat and electricity
  - → By Building energy infratsructures (IBEI) assets on customer premises under energy supply contracts
  - → By Idex business premises
- Energy consumption in mobile combustion sources:
  - → Idex vehicle fleets
- Fugitive emissions and process emissions (other than energy):
  - → Refrigerant leaks
  - → Methane leaks
  - → Direct emissions from composting processes

Scope 2. Indirect emissions:

- Electricity consumption:
  - → By infrastructure assets and installations operated by Idex
  - → By Idex business premises (offices, storage facilities, etc.)
  - → By hybrid and electric vehicles

Scope 3. Indirect emissions:

- 1. Purchased goods and services
- 2. Capital goods
- 3. Fuel- and energy-related activities not included in Scope 1 or Scope 2
  - → 3.3.A Upstream emissions of purchased fuels
  - → 3.3.B Upstream emissions of purchased electricity
  - → 3.3.C Transmission and distribution losses
  - → 3.3.D Generation of purchased electricity that is sold to end users
- 5. Waste generated in operations
- 6. Business travel
- 7. Employee commuting
- 11. Use of sold products

The following categories are not included in the carbon footprint of Idex:

Scope 3:

- 4. Upstream transportation and distribution – Immaterial; upstream emissions are reported in Category 3.3
- 8. Upstream leased assets – Inexistent
- 9. Downstream transportation and distribution – Immaterial
- 10. Processing of sold products – Inexistent
- 12. End-of-life treatment of sold products – Inexistent
- 13. Downstream leased assets – Inexistent
- 14. Franchises - Inexistent
- 15. Investments – Immaterial

Methodological guidance:

- Documentation on emission factors in the *Base Carbone®* (carbon base) published by ADEME, The French Agency for Ecological Transition (version 23.5, March 2025).
- The latest guides at the time of calculation of Idex's 2024 carbon footprint:
  - → Primary accounting methodology: *A Corporate Accounting and Reporting Standard, Technical Guidance for Calculating Scope 3 Emissions* and *GHG Protocol Scope 2 Guidance*, by Greenhouse Gas Protocol(3) and the World Resources Institute.
  - → Secondary accounting methodology: Méthode pour la réalisation des bilans d'émissions de gaz à effet de serre(4) (Method for the preparation of greenhouse gas emission reports), by ADEME, in accordance with Article L.229-25 of the French Environmental Code, version dated 5 July 2022, in particular for guidance on accounting for emissions linked to capital goods.
- *Méthodologie de calcul - Indicateurs de l'enquête nationale des réseaux de chaleur et de froid urbains* (Calculation methodology – Indicators from the national survey of urban district District heating and cooling networks), by FEDENE(5) and SNCU(6).

(3) GHG Protocol
(4) BEGES method
(5) French energy and environmental services federation
(6) French district heating and cooling national union

# Notes

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**Published**
June 2025

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10-31-3410
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Published: June 2025