

CSR
report
2023



RAMIRENT
A **LOXAM** Company



Equipment rental at your service



“Thrive
Today for a
Sustainable
Rental
Tomorrow”

RAMIRENT

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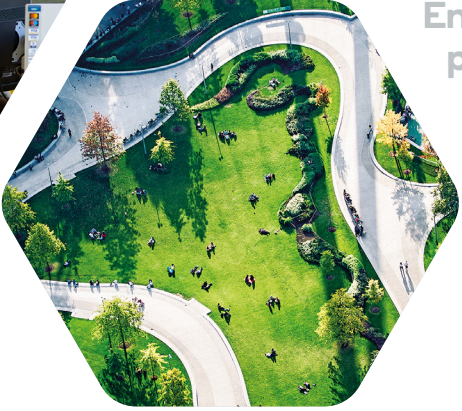
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Editorial



We are proud to be able to present our results and actions in terms of corporate social responsibility in accordance with the guidelines applicable to large companies, and to have had this report certified by an independent body.

This reflects our long-standing commitment to sustainable performance in our business. It also demonstrates the commitment of our staff to achieving our objectives of reducing our environmental footprint and, even more importantly, preventing accidents.

It is thanks to a strong corporate culture that we get our subsidiaries, however diverse they may be in terms of geography, size or activities, to adhere to a financial and extra-financial performance that makes the Loxam Group a recognised leader on the world market not only in its profession but also in the field of business services. It is therefore no coincidence that many independent organisations rank Loxam among the best performing companies in its sector in terms of sustainable development. This performance is likely to reassure major contractors as well as public bodies when it comes to referencing Loxam.

Loxam was therefore proud to be the first equipment rental company to have its greenhouse gas emissions reduction



programme validated by the Science Based Targets initiative, and also to be the first equipment rental company to obtain a loan from the European Investment Bank (EIB) to finance investment in low-carbon equipment.

We still have a lot of progress to make if we are to be even more efficient in the future. But this report is the best testimony yet to our organisation's investment in sustainability. I would like to thank all our staff for their commitment and the efforts they make on a daily basis.



GÉRARD DÉPREZ
President of
the Loxam Group

2023 Highlights

6 Ramirent
entities certified
GreatPlace To Work®



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

ENDORSEMENT
of our emissions reduction
targets by the Science
Based Targets
initiative



**OFFICIAL PARTNER OF
ICEHOCKEY WORLD
CHAMPIONSHIPS
2023**

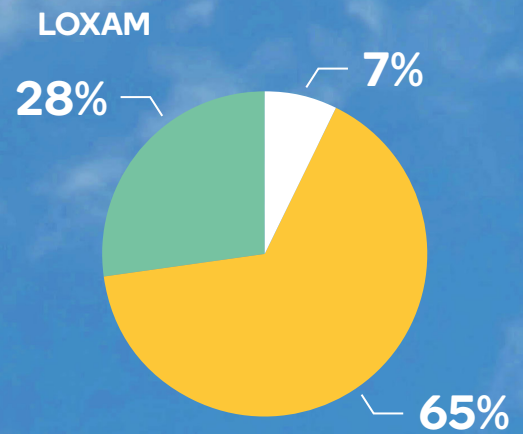
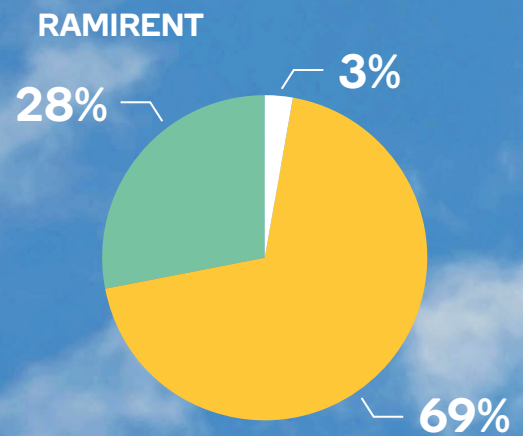
RAMIRENT IN A FEW FIGURES 2023

Ramirent is a part of the Loxam group. The data below corresponds to the indicators for the consolidation scope described in this report's introduction.

PEOPLE

	RAMIRENT	LOXAM
	3200 employees	11,818 employees
	15% female employees	19% female employees
	1.8 Workplace accident frequency rate	10.7 Workplace accident frequency rate
	0.04 Workplace accident severity rate	0.6 Workplace accident severity rate
	6 BUs certified Great Place To Work®	20 BUs certified Great Place To Work®
	70% employees having received at least one training	78% employees having received at least one training

- employees aged under 25
- employees aged over 50
- employees aged between 25 and 50



SOCIETY

100% Employees signed up to the Group's code of ethics

LOXAM GROUP FIGURES

1ST in Europe

4TH in the World

30 countries, 4 continents

FINANCIAL DATA

€2.6 Bn

Group turnover
for 2023



+6.2%

turnover
between 2022
and 2023



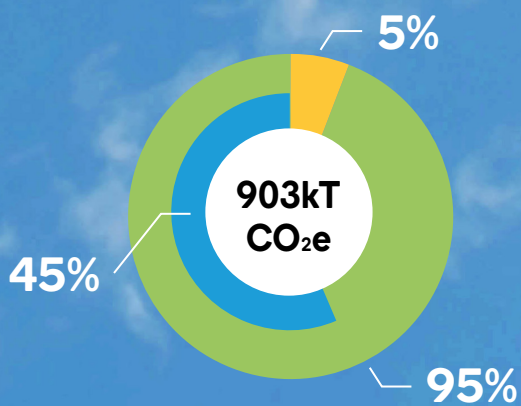
734

number of internal
and QSE audits
conducted in 2023



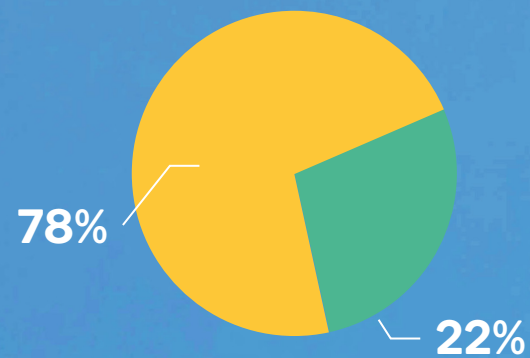
ENVIRONMENT

CARBON EMISSIONS



- Scopes 1 and 2
- Scope 3
- including % generated by the use of our equipment by our clients

2023 Group CAPEX



- Equipment with low or zero greenhouse gas emissions at point of use
- Other equipment

A REMINDER OF OUR COMMITMENTS

FOR OUR EMPLOYEES



Commitment

Enable every person to develop, objectively and without discrimination, while guaranteeing safety anytime and anywhere



Associated SDG¹

1. SDG: Sustainable Development Goals set by the United Nations. Through its everyday activities, Loxam contributes to 11 SDGs out of 17.



Actions

A strong safety culture

A varied range of training programmes for our people

To know more
about our CSR
commitments :





COMMIT
TODAY FOR TOMORROW

FOR OUR PARTNERS



Work to achieve shared success based on trust, collaboration, and innovation in favour of safer and more sustainable equipment



Investment in low emission equipment



Deployment of low-carbon worksites to test new technology with our clients

FOR EVERYONE

Encourage people to hire their equipment and capitalise on our local presence in communities to foster their development



Actions within trade associations to drive change in practices

Development of local partnerships in all the communities in which we operate

1ST PILAR

PEOPLE AT THE HEART OF OUR PRIORITIES

Supporting our talent, guaranteeing the safety of our employees and clients, and developing partnerships to get people into work are all our profoundly people-first commitments.



“Safety has been, and still is, our priority in 2023. All employees are concerned about safety. A large part of our operation is based on our feedback system: our employees are encouraged to report any dangerous situations they encounter using an application, which contributes to prevention by making our employees active players in their own safety and that of their colleagues. Safety has become a real reflex for our employees.”

Erik Bengtsson

CEO Ramirent Group

GUARANTEE SAFETY, ANYTIME AND ANYWHERE



OUR COMMITMENT IN 3 WORDS

Through our activity of temporarily supplying professional equipment, our employees, subcontractors and clients are faced with multiple situations which should be anticipated to guarantee their protection. It is a commitment on which we never compromise, and which revolves around three values:

Exemplarity by everyone and for everyone. All the safety basics must be known and shared by everyone. Abiding by these principles is essential.

Rigour in our processes. Our Group-wide ISO45001 certification offers evidence of our organisation. Each business unit must have a management system in place which enables information and incidents to be reported and followed up.

Training and equipment. All our employees must receive regular training in safety. We provide them with the necessary personal and collective protective equipment, and adapt the workstations to their needs.

Key figures



How we operate

We seek to have a safety policy aimed at everyone. Its efficiency is guaranteed through regular monitoring indicators which relate to the supervision of the delivery of preventive action plans, the deployment of training and support programmes and the change in accident and incident report indicators. These results are regularly reviewed by the executive committee and the management committees.



“Our clear target in Ramirent is to be an accident-free and psychologically safe workplace. All injuries are preventable when the right attitude and competence prevail.”

Sampo Sipari

Head of Sustainability

CONTRIBUTE TO THE DEVELOPMENT OF OUR PEOPLE



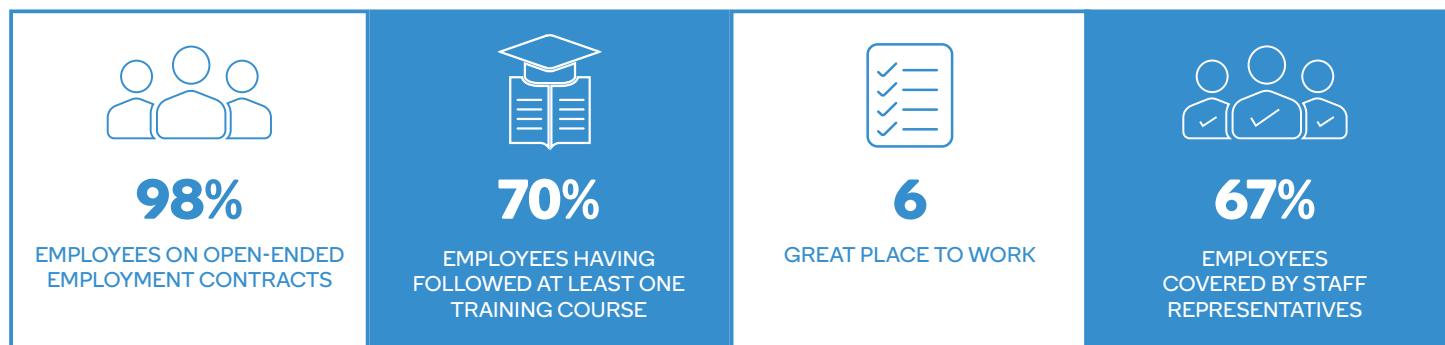
OUR COMMITMENT IN 3 WORDS

The appeal, development and retention of our talent constitute a key issue for all our business units; notably in certain technical positions in which there is a shortfall of supply today.

Employability. We support our employees from their onboarding and throughout their career, by deploying the appropriate appraisal and advancement processes and training curricula.

Retention. We aim to guarantee jobs in the long term, associate employees with the financial results of the company and seek to promote quality of life at work.

Attentiveness. We promote social dialogue in every country in which we operate, and we make our managers aware of the importance of annual appraisals with each of our employees. We regularly conduct employee satisfaction and engagement surveys



Partnerships with schools and colleges throughout the Ramirent Group

Whether in Estonia, Finland, Poland, Norway, or Sweden, we place great emphasis on partnerships with colleagues to recruit our talent. Since 2018, our module manufacturing plant in Estonia has formed several partnerships with construction colleges such as the Tallinn Construction School, enabling a number of carpentry and electrician apprentices to be trained in our professions.

Joanna Szymecka

Human Resources Manager Ramirent Central Europe (Poland, Slovakia, Czech Republic)

Training modules dedicated to new issues – Central Europe

New skills are increasingly required in the business world, particularly in terms of management and leadership. To meet these new needs, two training programmes have been created in our Eastern Europe subsidiary. One of them, the “Leadership Academy”, deals with themes such as feedback, difficult conversations or setting targets, and enables employees to acquire the keys they need for their fulfilment in the company.

“The Leadership Academy was an excellent training opportunity for me, or rather an enriching experience, as we convened in a group comprising both experienced managers, who have been leading teams for several years, and the less experienced ones. The entire program was facilitated and moderated by genuinely competent trainers—practitioners—who not only shared their knowledge and skills with us but also fostered an environment where we could exchange opinions and experiences related to team management and leadership. For me, personally, it was significant that I had the chance to test my knowledge and skills in front of a broad audience of training participants, which bolstered my self-confidence and helped me forge relationships with individuals I had previously had little contact with.”

Rafał Dybowski

Customer Centre Manager - Ramirent (Poland)



2ND PILAR

RAMIRENT, A RESPONSIBLE FIRM WITH LOCAL TIES

Pursuing a policy of openness to all profiles, embracing professional ethics and maintaining long-lasting relations with our partners are undisputable assets to innovate, retain our talent and contribute to local community development wherever we operate.



“Non-financial risks are an integral part of our corporate strategy. Action plans are deployed for each risk identified (human rights, health and safety, environmental protection). Taking these issues into account also involves training our employees, which is why we have developed training modules dedicated to ethics and Ramirent’s code of conduct, for example.”

Erik Bengtsson

CEO Ramirent Group

PROMOTE DIVERSITY

OUR COMMITMENT IN 3 WORDS



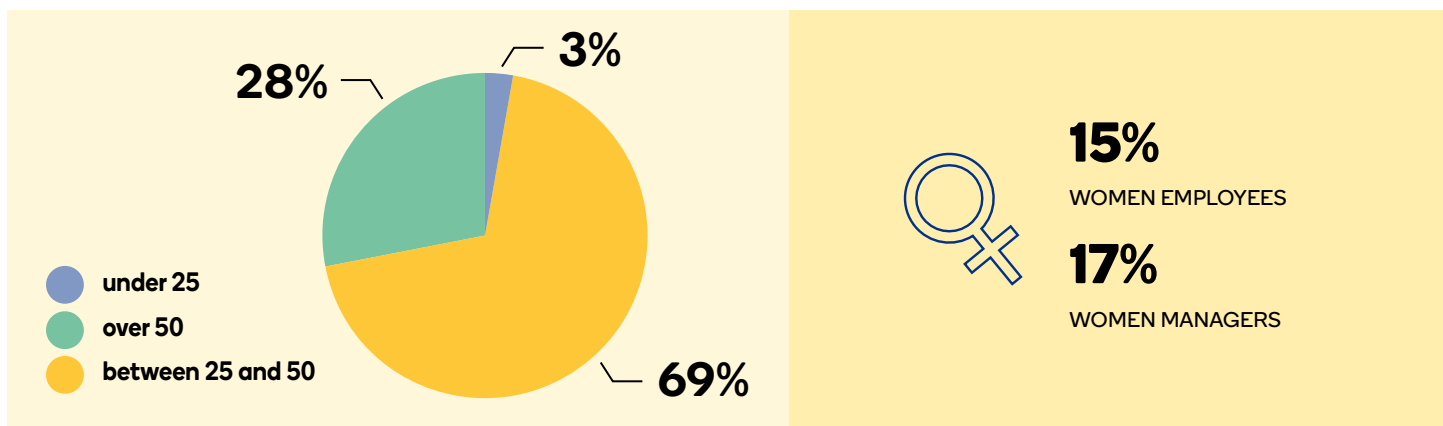
Embracing all forms of diversity is both a legal requirement and a powerful vector to attract and retain talent. Our policy in favour of diversity revolves around three values.

Objectivity in our recruiting and talent management.

Promotion by offering the same advancement opportunities, irrespective of career path, age, origin or gender.

Inclusion through work, by prioritising local new hires and helping fragile populations into work.

Key figures



How we operate

Ramirent pays particular attention to the culture of inclusion and diversity. By encouraging the employment of young people and senior workers, but also by promoting vocational reintegration, we recruit our talent with objectivity. Because our differences are our strength, we want to give everyone the opportunity to develop alongside us, and we strive to promote gender equality in our job disciplines.

For inclusive and transparent recruitment:

- We constantly strive to promote equal opportunities. In this respect, Ramirent does not accept any form of discrimination linked to origin, gender, sexual orientation or identity, age, disability or membership of a political, trade union or religious organisation. Our employees are made aware of this issue with a training module dedicated to the recruitment process and non-discrimination.
- Our recruitment processes are detailed and accessible to all through our dedicated website Ramirent Career.
- We also make sure that our job offers are inclusive and attractive, for greater diversity in our technical professions in particular. This is the case in all Ramirent countries where particular attention is paid to the wording of job offers and the use of more inclusive vocabulary, focusing on cooperation and team spirit.

GUARANTEE ETHICAL AND RESPONSIBLE RELATIONS



OUR COMMITMENT IN 3 WORDS

With a very decentralised and locally established network, our employees are required to manage multiple commercial relationships with our partners, clients and suppliers.

Business ethics is of critical importance to our Group and revolves around three strong values shared by all our people

Honesty, ethics and transparency in our business dealings, with the healthy management of our contracts, a code of ethics and ethics training common to all the Group and provided to all our employees.

Relationships of trust with our clients and suppliers to fully control our supply chain, without however dispensing with controls under legal provisions and connected with the duty of care.

Integrity, notably in the management of commercial and personal data, in accordance with the General Data Protection Regulation (GDPR).

Key figures



The vigilance committee, a monitoring body for ethics-related issues

Launched in 2022, our vigilance committee met every six months in 2023. The purpose of this committee is to present and validate the risk map of our vigilance plan and to steer the deployment of actions to reduce these risks. This committee also aims to identify the areas where the risks are highest, to verify the proper implementation of actions through audits. For example, in 2023, we conducted human rights audits in our business units in Poland. The audit reports are then shared and reviewed by the committee for decision on the action plan.

ANTI-PHISHING CAMPAIGNS DEPLOYED ACROSS THE GROUP

Anti-phishing campaigns are regularly deployed throughout the Group. Fraudulent e-mails, incorrect e-mail addresses, suspicious links, inconsistencies, etc. are some of the traps to avoid, and can at times be hard to identify.



With the help of Polish Ramirenters and the Polish Red Cross, Ramirent Group brought warmth to the people of Ukraine. We donated new heaters and generators to help keep them warm during the cold season.



3RD PILAR

THE ENVIRONMENT: SETTING A COURSE FOR 2030

As an equipment rental company, our business model places us in a prime position in the energy transition and in the effort to reduce carbon emissions. As such, we seek to constantly honour our commitments: reduce the amount of resources consumed by our branches, support our clients in transforming their patterns and habits and in a co-innovation approach to progressively define the worksites and events of the future.



“We are very proud to be the first equipment rental company, as part of the Loxam Group, to receive this endorsement from the SBTi, which validates the soundness of our approach. It proves that our company has effectively addressed this issue and that our efforts over several years are robust and meaningful.”

Sari Helander

Chief Financial Officer, Ramirent Group

LOXAM GROUP'S ENVIRONMENTAL GOALS AND PERFORMANCE

Our carbon footprint

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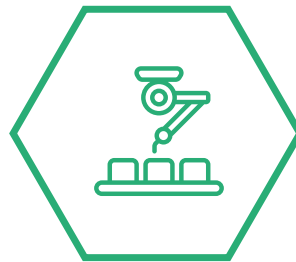
total Group carbon footprint in 2023

including



45%

Linked to the use of equipment by customers



15%

Linked to the production of equipment



0,3%

Linked to the emissions of our site



Our carbon reduction trajectory is validated by the Science Based Targets initiative



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

making Ramirent, part of the Loxam Group the first equipment rental company to obtain this validation

Our emissions reduction objectives:

-50%

REDUCTION IN ABSOLUTE TERMS OF OUR DIRECT EMISSIONS BETWEEN 2019 AND 2030

-30%

REDUCTION IN ABSOLUTE TERMS OF OUR INDIRECT EMISSIONS BETWEEN 2019 AND 2030

Our performance in 2023 :

-14% direct emissions (Scope 1) between 2019 and 2023

-7% indirect emissions (Scope 3) between 2019 and 2023

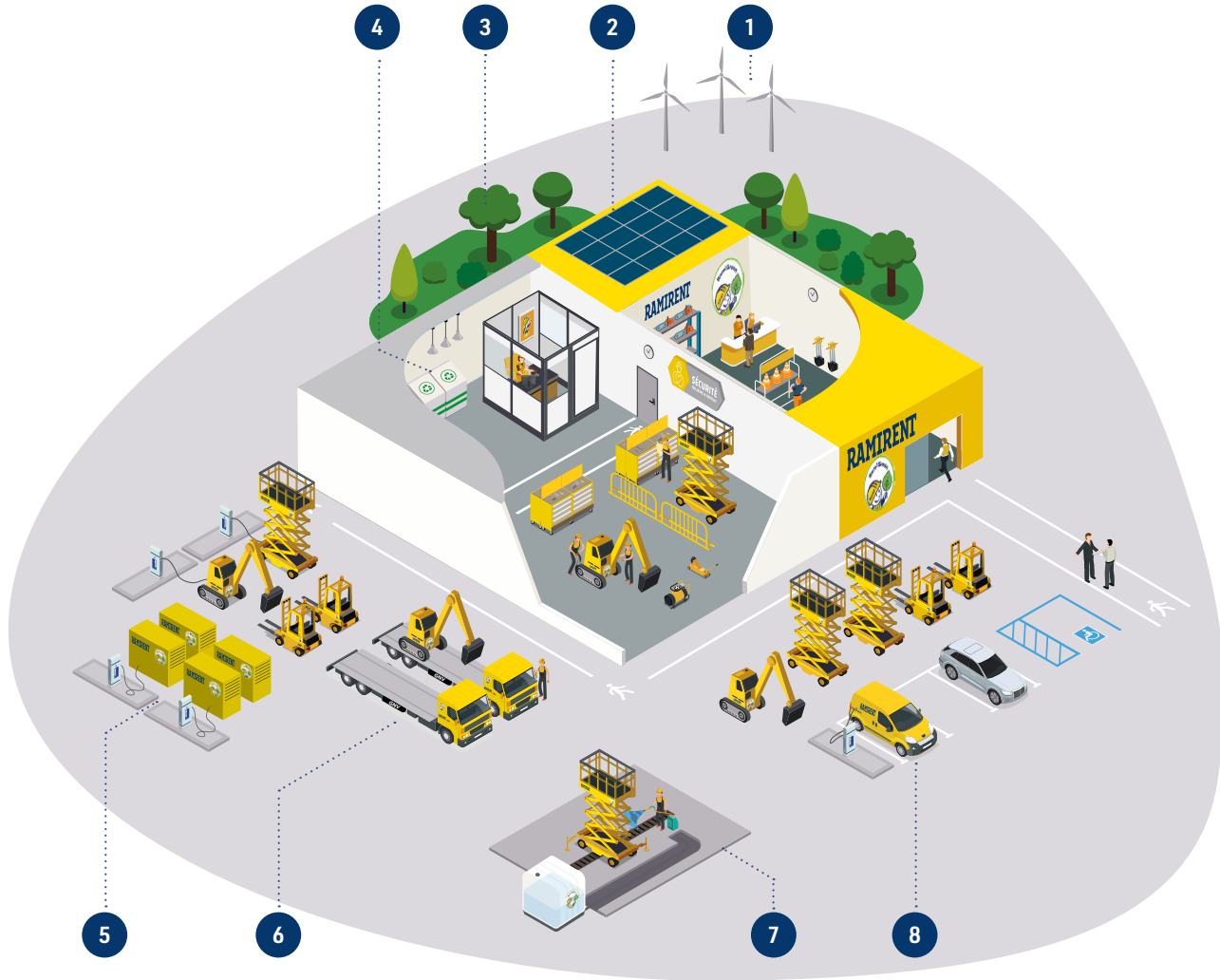
-12% energy consumption at Group level between 2022 and 2023

1. Linked to the emissions of our sites and internal fleet of vehicles.
2. Linked to the production, maintenance and use of our equipment by customers.

REDUCE OUR DIRECT ENVIRONMENTAL IMPACT

<p>6 CLEAN WATER AND SANITATION</p> 	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 	<p>13 CLIMATE ACTION</p> 
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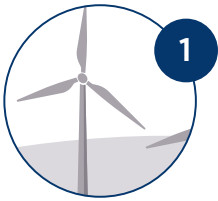
SOBRIETY - DURABILITY - REUSE - OPTIMISATION



“To reduce our direct environmental impact, it’s vital to use less energy and the one we use to be renewable. So we improve the energy efficiency of our premises, optimize delivery rounds, aim for renewable energy contracts, but we also promote our personnel’s involvement on energy saving actions.”

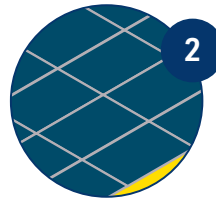
Sampo Sipari

Head of Sustainability, Ramirent Group



Use of renewable energy

We aim to be almost entirely supplied with renewable energy by 2030. Our Finnish business units is partially supplied with renewable energy. Wherever possible, we connect to district heating networks. This is particularly the case in Sweden and Finland.



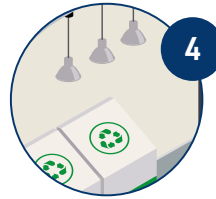
Deployment of solar farms on our buildings' roofs

The installation of solar panels in our branches has been stepped up in all countries.



Natural ecosystems around our sites

When given the opportunity, we always preserve the natural spaces around our sites.



Improving the energy efficiency of our buildings

We systematically replace incandescent light bulbs with energy-efficient LEDs, optimising heating systems (heat pumps, etc.) and deploying movement sensors in low-footfall areas. We also deploy zonal monitoring systems to track our carbon emissions in detail. We also capitalise on the characteristics of the countries where we operate.



Adapting the electrical infrastructure of our branches

The energy transition, and the arrival of electric vehicles and equipment in our fleet, mean that we need to adapt our power supply infrastructure.



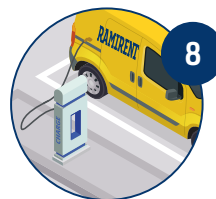
A transition of our truck fleet

All alternatives are currently being studied, including gas, electric and hydrogen engines, as well as the use of renewable fuels.



Controlling water consumption in our wash bays

With a marked increase in the number of rainwater or wastewater recovery systems to operate in closed circuits, every year we conduct several innovative actions.



Electric and hybrid vehicles in our internal fleet

We have drawn up a plan to convert 100% of our light vehicle fleet to electric or at least plug-in hybrid alternatives by 2030.

OFFER LOW-CARBON OPTIONS



OUR COMMITMENT IN 2 WORDS

The environmental impact of our fleet of more than 650,000 items of equipment available for hire worldwide is by far our largest source of emissions: more than 50% of our carbon footprint. It is essential to adapt our equipment fleet to anticipate the future needs of our clients, who themselves have made voluntary undertakings and are sometimes constrained by regulations.

Our strategy is based on two factors:

Anticipation to offer the most recent alternatives in terms of both equipment and digital technology to reduce superfluous use (IoT);

Support for sustainable transformation developed by research initiatives and contributing to awareness among our clients.

1ST PILLAR

Heavy investment in the transition of our equipment fleet.

We have defined an investment plan for 2030 with an increasing share of our CAPEX going to low emission equipment.

2ND PILLAR

A wide range of innovative equipment.

To support the transformation of uses and our clients, we are testing as much equipment as possible and expanding our Loxgreen and Ramigreen ranges.

3RD PILLAR

Dedicated branches.

We are concentrating the deployment of our Ramigreen ranges in certain dedicated branches, located in major cities governed by increasingly stringent regulations.

4TH PILLAR

New generation facilities.

We offer low carbon facilities to our clients and are ready to support them in theme low emission projects.

5TH PILLAR

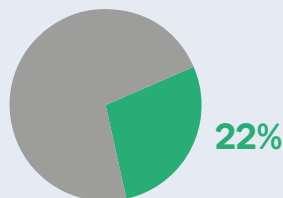
Raising our partners' awareness to these new low-carbon solutions.

As a service company, we assist our partners in the use of these new ranges.

Key figures

CAPEX GROUP 2023

78%



Equipment with low or zero greenhouse gas emissions at point of use



Other equipment



“We aim to help our customers in their green journey towards carbon-free worksites. We provide sustainable options, including low emission equipment, optimized transportation, and thorough carbon footprint calculations, to support environmentally conscious practices.”

Sari Helander

Chief Financial Officer, Ramirent Group

Wooden modules with lower energy consumption - Estonia

Thanks to our module production plant in Estonia, we are able to offer our clients energy-efficient wooden modules. A study carried out by Tallinn university has shown that these wooden modules, although more expensive to rent, are more energy-efficient, resulting in long-term savings. This makes them the most cost-effective solution on the market, while offering a reduced environmental impact. These modules have already won over a number of customers, notably in Finland, where a major public body has chosen this option for its renovation work. “In Ramirent we go beyond simply offering lowcarbon wooden houses. Our Green Technology Banner ensures responsible sourcing, production & delivery, earning us the Ecovadis Gold medal. This translates to certified sustainable materials, energy-efficient facilities, and minimized environmental impact throughout the entire value chain.” Kristjan Edula Managing Director Wooden Modular Factory – Estonia.

Ramirent mobilised to rise to the ambitions of the City of Oslo

With a desire to reduce greenhouse gas emissions by 95% by 2030, and ambitious targets for 2025, Oslo is one of the pioneering cities in Europe in this area... and our subsidiary Ramirent is working to meet these demands. Our Norwegian business unit is involved in several low-emission construction sites, where even the logistics must be clean. To meet the needs of recharging equipment, our business unit can deploy high capacity energy supply solutions, with battery packs of several hundred kWh and fast chargers for heavy equipment (200kW chargers). These solutions provide an answer to an essential link in the energy transition: recharging equipment.

PROVIDE SUSTAINABLE SOLUTIONS



OUR COMMITMENT

At the heart of the sharing economy, equipment rental is by nature a virtuous practice for the environment. By pooling the use of the same piece of equipment by a large number of clients, we can make the most of our equipment’s capacities. Promoting rental as a responsible practice is therefore a real opportunity for our Group. This is why we wish to strengthen our involvement with trade federations and national institutions to contribute to creating sustainable solutions for whole communities.

How we operate

We encourage each of our business units to work with institutions and trade federations to promote our sector and embed it in local ecosystems. We are very active in the sustainability committee of ERA (European Rental Association), to contribute to progress in the sector and its benefits.

We also ask each of our business units to engage locally with public initiatives or non-profits organisations.

ACTIVE INVOLVEMENT IN FEDERATIONS

Our approach meets three goals:

- Promote the benefits of rental to official institutions. We work, for example, with the European Rental Association on drawing up position papers on the subject.
- Jointly building common reference systems. Transparency in non-financial reporting is essential. This is why we are contributing to the development of benchmarks for our sector, in terms of CSR indicators or carbon footprint calculation (see <https://erarental.org/publications/csr-kpi-framework/>)
- Share our experience, within our federations or specialised working groups (France Hydrogène) to define the appropriate rules for the deployment of new energies.



OUR CERTIFICATIONS AND EVALUATIONS

OUR CERTIFICATIONS

Full details of the perimeter certified can be found in our Non-financial Performance Statement

ISO 9001
ISO 14001
ISO 45001

BUREAU VERITAS
Certification



Our evaluations



Science Based Targets initiative (SBTi), Evaluates company's emission reduction targets and carbon trajectory to be in line with Paris Climate Agreement. Ramirent together with Loxam are the first rental companies globally to receive this validation (12/2023).

6 Ramirent business units certified Great Place To Work®.



Score: 70/100. With the Gold rating. Ramirent together with Loxam score higher than 95% of the companies audited by EcoVadis. This reward recognises Loxam's ongoing efforts and its employees' commitment to all CSR issues.

Score: 61/100. This indicates advanced maturity in terms of CSR policy. It should be noted that very few companies have a maturity level qualified as advanced (>50/100), with the average in our sector being 46/100.



This evaluation certifies the level of residual risk of a company on the social, environmental and ethical themes. Sustainalytics defines risk levels according to business sectors, and assesses the way in which a company manages these risks.

Score: 11.26/50 (14.8/50 in 2022). Here, Ramirent as part of Loxam ranks among the best performances of all the companies assessed, and has the best performance in the sector. The best Sustainalytics score an organization can achieve is 0/50

Ramirent together with Loxam score answers the full CDP questionnaire on the subject of climate change. A committee of experts assessed the company's governance, risk analysis methods, carbon footprint, emission reduction commitment and climate policy tracking system.

Score: B on a scale from F to A.



Evaluating the way that companies address non-financial risks and the impact of their ESG commitments on their business, this assessment offers investors proof of the robustness of their CSR strategy.

Score: Ramirent together with Loxam score ranks in the top 5% of companies in the Trade & Retail sector, **scoring 47/100** (up 3 points on 2022).

CONCLUSION FROM OUR CORPORATE STRATEGY AND DEVELOPMENT DIRECTOR

2024 will be a year of adaptation to meet new operational and regulatory challenges



Alice Henault

Corporate Strategy
Development Director
Loxam Group

2023 was a year of acceleration and consolidation for Loxam. While in 2022 we focused on raising employee awareness and achieving buy-in for our sustainable development approach, the past year enabled us to consolidate these achievements.

The many actions and initiatives that you have read about in this report demonstrate the central position occupied by our commitments to sustainable development, as well as the role of our employees, who are the true ambassadors of our approach every day.

As demonstrated by the improvement in our safety, training and environmental performance, our processes are robust and have helped us achieve concrete results. The many accolades we have received from demanding, independent external bodies such as Moody's and the Science Based Targets initiative come as an endorsement of the choices we have made and encourage us to continue our efforts.

The Rugby World Cup 2023 is a fine example of our collective determination to adapt to social and environmental change. Our partnership with the Paris 2024 Olympic and Paralympic Games is another opportunity to showcase our rental business model, while innovating to provide ever more virtuous solutions and meet the stringent requirements of sustainable development.

It is only by building on solid foundations that the Loxam Group will be able to adapt and respond to the new extra financial reporting regulations that will be making waves in European companies. Whether with the arrival of the Corporate Sustainability Reporting Directive or the European Green Taxonomy, we will have to adapt our organisation, processes and tools to facilitate reporting and meet the new requirements.

2024 will therefore be a year of adaptation, with new challenges in terms of regulations (new European directives on non-financial reporting), operations (partnership with the Paris 2024 Olympic Games) and performance (achieving our sustainable development goals), which will once again require us to organise ourselves collectively to meet these challenges.





RAMIRENT

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