

2025 ESG REPORT

Behaving responsibly Developing sustainably



l editorial

"ESG isn't an add-on; it's a catalyst for opportunity and a guiding force in shaping the future. At CYLAD, we are committed to taking on this challenge every day, in all that we do."

Over the past several years, Environmental, Social, and Governance (ESG) principles have evolved from peripheral considerations to central drivers of business resilience, innovation, and long-term value creation. Today, ESG means leading with purpose, demonstrating accountability, and shaping the future of responsible business.

For almost 20 years, CYLAD has set bold ambitions to help create a sustainable future. These ambitions are reflected in strong, daily actions—for our clients, for our employees, for our communities, and for the planet.

In 2025, we continued working toward our ambitious ESG targets and made meaningful progress across all dimensions:

- We developed a global carbon-emissions assessment covering our five countries, ensuring that our actions are consistent worldwide and that the entire firm is committed to reducing our carbon footprint. This approach enables us to track progress, identify gaps, and challenge ourselves to go further.
- We strengthened our engagement with non-profit organizations, supporting new causes and deepening relationships within our local communities, leveraging our strategic capabilities to create lasting social impact.
- We reinforced our commitment to our people, who are at the heart of our success, by enhancing our focus on inclusion, equity, and well-being—through stress management training, an improved training path, and new development initiatives.

Our sustainability journey is not linear, but our ambitions are intact. CYLAD and its teams remain convinced that this challenge concerns all of us—and that everyone has a role to play. In the coming years, we plan to:

- Strengthen our sustainability offer to embed into our clients' operating models more resilient practices
- Work with certification bodies to professionalize our approach and ensure stronger alignment with ESG standards

As we look ahead, our ambition remains clear: to be a firm that not only advises on responsible business but truly embodies it. Continued success will require all of us to stay committed and engaged—working together for a better future for all.

Laurence Massat

Partner - Toulouse office



2025 HIGHLIGHTS

Ecovadis bronze medal 2025

In 2025, CYLAD achieved its highest EcoVadis score (68/100) since its first certification. EcoVadis is a globally recognized CSR assessment platform that evaluates organizations across environmental, social, human rights, ethical, and responsible procurement dimensions.

CYLAD made progress in 3 dimensions this year:

- Environment with strong Policy and measures, including the development of a sustainability offer and enhanced employee training
- Labors & Human Rights with dedicated initiatives to address stress and psychological well-being in the workplace
- Sustainable Procurement with the deployment of a sustainable procurement policy



Global carbon footprint calculation

In 2025, for the first time, our carbon emissions reporting covers all of our offices. This comprehensive calculation gives us an overview of our emissions and enables us to respond to them accurately, both on an office-by-office basis and globally.



More info on page 21





Kununu and Happy@work certified

For the 3rd time in a row, CYLAD has been awarded in 2024 as one of the best employers in Germany. With an overall rating of 4.7/5, CYLAD is among the top 5% of companies listed.

In 2025, CYLAD France earned the HappyIndex@Work label, achieving 86.1% positive feedback, above our 2024 results and the average of consulting firms surveyed. Employees highlighted strong human relationships, the meaningful impact of their projects, and the trust they receive from management.



Supporting new non-profit organizations

From its inception, CYLAD has been committed to playing an active role in society and supporting causes that are aligned with our values. In 2025, we are happy to take on 2 new societal initiatives with Le Coeur des Entreprises in France and through a warm clothes collection and donation in Germany.



More info on page 34

LABOUT CYLAD

CYLAD was born, in 2007, out of an entrepreneurial adventure

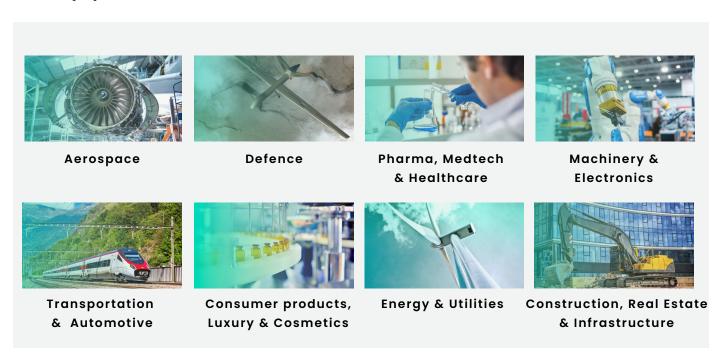
Independent consulting firm, CYLAD guides executives from industries and associated services to overcome performance, transformation, and growth challenges. We combine Consulting methodology with Senior Experts' experience for sustainable results for our clients of all sizes, with a comprehensive range of services: Consulting, Expertise Advisory, Interim Management, Training & Coaching.

CYLAD developed into a firm that reflected its founders' vision of what consultancy should be:

a model combining expertise, content focus, accuracy, transparency, humility, tenacity, and above all, added value for customers. The firm built its reputation on two pillars: an in-depth knowledge of the Aerospace & Defense sector and strong expertise in Project and Program management.

CYLAD currently employs over 150 people and has 19 Partners across ten offices: Paris and Toulouse in France, Hamburg and Munich in Germany, Zurich and Geneva in Switzerland, Adelaide and Sydney in Australia, Montreal in Canada, and Vienna in Austria.

Industry specialists



Expertise

From Strategy to Operational Excellence, our teams combine consulting expertise with in-depth knowledge of the industrial sectors and functions we work for.

STRATEGY

- Corporate strategy
- Growth & offer strategy
- Innovation
- Mergers & Acquisitions
- ESG strategy

TRANSFORMATION

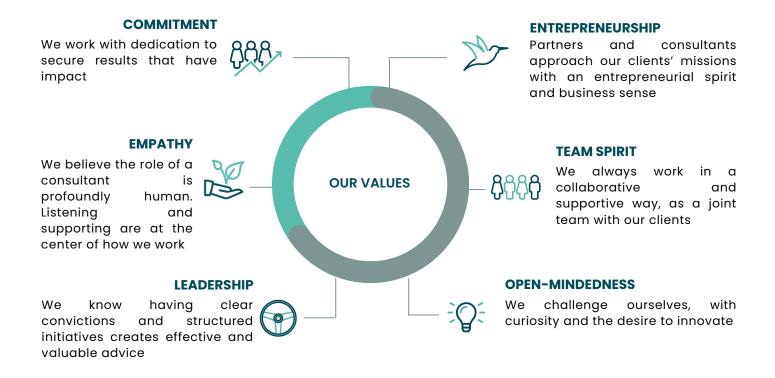
- Transformation program
- Sustainability & decarbonation
- Digital & IT function transformation
- Organization & governance
- Change Management & leadership

EXCELLENCE & PERFORMANCE

- Project & portfolio management
- Product development
- Cost & cash competitiveness
- Operations & supply chain
- Efficiency & performance management
- Process optimization
- Data & analytics

ABOUT CYLAD

Our values



The CYLAD Way

OUR PURPOSE

GUIDING
LEADERS
TO SHAPE
THE FUTURE
OF INDUSTRY

WE ACCELERATE YOUR SUCCESS

As entrepreneurs, we know the struggle, we know what is at stake. That's why we are relentless in helping leaders solve their most pressing issues. As your right hand, we put all our energy into guiding & supporting you in achieving your goals and opening up new possibilities.

WE PUT CONCEPTS INTO ACTION

Our support goes far beyond strategic recommendations. From strategic decision-making to operational detail, we provide hands-on support to turn ideas into reality. We act as an operational relay, connecting executives with operational teams across functions, for sustainable change.

WE WORK WITH AN ANALYTIC CONTENT FOCUS

Our deep understanding of industrial activities and environment is the backbone of our approach. We combine a comprehensive vision with a strong content focus, deep analytical capabilities, and strong problem-solving skills. It's what allows us to offer tailored, practical, and actionable solutions.

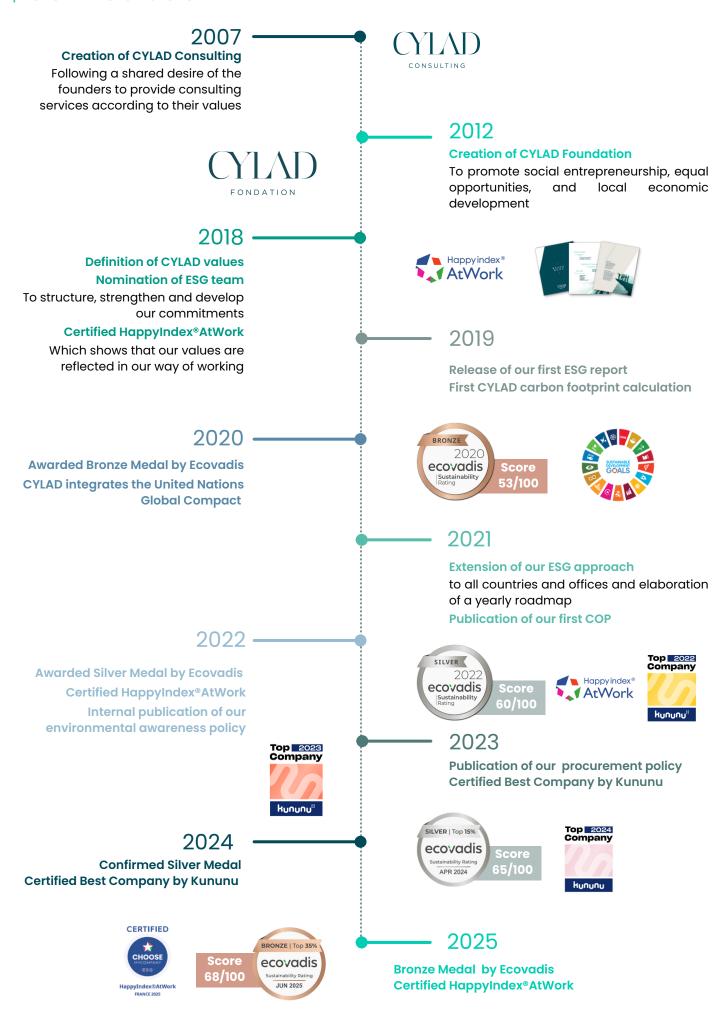
WE EMPOWER YOUR ORGANIZATION

Once we have helped you find the right keys and set you on the right path, we make sure you are autonomous to pursue your journey and achieve your ambitions.

WE CARE FOR PEOPLE

We put human and honest relationships at the center of the way we operate. With empathy and humility, we work side by side with our clients in an integrated way.

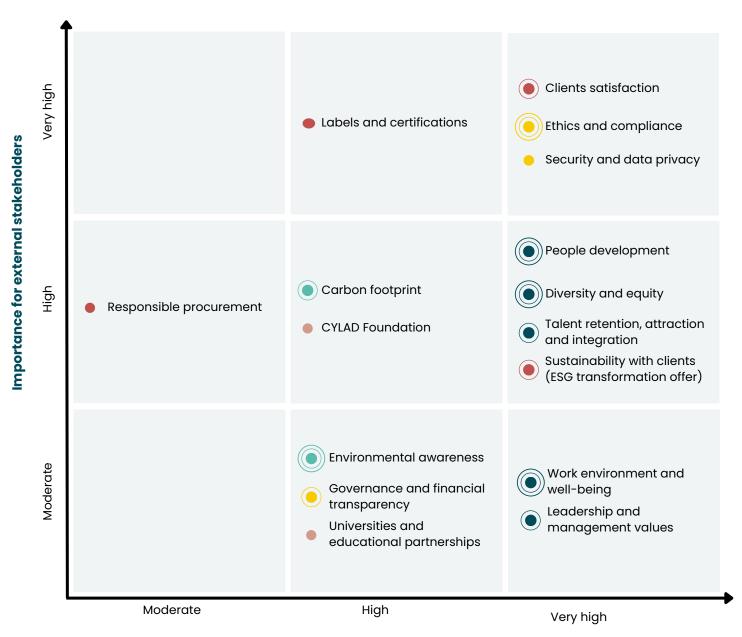
OUR ESG JOURNEY



I MATERIALITY ASSESSMENT

The analysis of materiality enables us to identify and map the most relevant non-financial performance challenges for CYLAD and its internal and external stakeholders, according to their importance and the risks associated.

16 challenges have been identified, covering the following areas: Social, Environmental, Societal, Governance, and our Value Chain.



Importance for CYLAD



MEET OUR TEAM

A global and engaged team

Since 2018, a team of volunteers has been working to structure and strengthen our ESG approach. To follow CYLAD's international development and to address ESG as a whole, each country is represented by at least one focal point (several in France, where the approach was initiated and is led). Each team member contributes to this topic at the company level and ensures the sustainable growth of CYLAD.

The team leader secures the consistency of the approach across the different countries through rigorous governance at 3 levels:

- Monthly meetings with all focal points to drumbeat roadmap progress, make decisions and align on the way forward
- Ad hoc meetings on specific topics with relevant contributors
- Validation of the ESG strategy in Partners' meetings

Team Leaders



Laurence Massat

Sponsor

Partner



Camille Mailly
Team Leader
Manager



Antoine Palacio
Team Leader
Senior Consultant

Key contributors



Melissa Arif Contributor Marketing Manager



Guillaume Poupart
Contributor
Manager



Malaurie Mauricette
Contributor
HR Manager



François BernardFocal point Canada
Manager



Killian StichFocal Point Germany
Senior Consultant



Alexander Berger
Focal point Switzerland
Consultant

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LACT TOWARDS OUR TEAMS



We believe that our people are our most valuable asset.

Since the creation of CYLAD, we have accelerate their development, rewarded their commitment, and cared about their well-being at work.

CYLAD is committed to supporting its employees throughout their careers in the company, and to promoting the values of respect, benevolence, empathy, and authenticity.

People@CYLAD stands on 6 pillars

We have developed a set of 6 pillars that structure our actions and initiatives around the human dimensions.



VALUES & BEHAVIOURS

Promote the company's values and behaviours to foster team unity and a common value-driven culture.



COMPENSATION & BENEFITS

Provide a financial reward system based on fairness and meritocracy.



LIFESTYLE & WELLBEING

Foster a positive work environment and ensure a quality of life at work for all.



LEADERSHIP MODEL

Train all managers to lead with a positive and benevolent management style.



PEOPLE DEVELOPMENT

Give every Cyladian the tools and means to develop hard and soft skills, all along their career path.



TEAM & OFFICE EVENTS

Develop team spirit and positive work atmosphere through regular team and office events.

PEOPLE DEVELOPMENT

The CYLAD Academy

In 2022, we created the "CYLAD Academy" to accelerate the implementation of a comprehensive training program per grade.

Since 2024, we have modified the structure of the training setup towards a more tailored approach based on 2 main pillars:

- "The CYLAD Path": standardized training program (per grade) with proven formats and trainers to ensure all the basics are covered
- Individual training targeting specific expertise or skills, based on consultants' needs and wishes

In France, we facilitate exchange sessions on a specific client project to provide concrete examples and help consultants understand how to solve clients' issues.

It is organized into 2 steps:

- 1. The project team shares an overview during our monthly business meetings and with all Cyladians
- 2. For those who want to go further, they can participate in an open exchange session and ask questions about specific aspects of the project.



A two-fold training program

With the significant growth of CYLAD, we defined a systematic training path based on a list of mandatory trainings to be attended at each grade. In addition to this collective training path, we provide consultants with access to individual training, to upskill on a particular improvement axis, or to develop a specific expertise they are interested in.

CYLAD Path Standard training path by grade Pushed by the Training team



Collective trainings

- NIP frequency adapted to arrival pace
- MIP every year
- Universities every year



Recurrent trainings "Smarter, Better, Faster, Stronger"

- Slide design every quarter
- Excel every quarter
- Power BI every semester



Functional Domains trainings

Opportunity given to attend all FD awareness sessions in 3 years



New mission presented every month

Individual trainings on demand

Pulled by the consultants



External trainings

To be requested during the People Review

- Training catalog:
 - Project Management
 - o Climate
 - o Management-Leadership
 - Digital tools & methods
 - 0 ...
- Other trainings at the consultants' request

Example of trainings followed by consultants in 2024:

- Certification PMP
- Commercial story telling
- o Perfect oral communication
- Identify and develop leadership
- Convince and persuade

PEOPLE DEVELOPMENT

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"Our goal is to provide each consultant the right tools to thrive, both on a professional level but also on a personnal one"



Marie Decroix

Partner - in charge of the training program



Jump Starter

The Jump Starter is a support program for newcomers to ensure proper integration into the firm and a comprehensive presentation of how CYLAD works.

From the same office, a Cyladian accompanies the newcomer during the first 6 months.

DAY 1: present how CYLAD works, explain the expected role and competencies of a consultant, and present a typical client project

WEEK 1: follow up on integration and answer questions

First 6 months: manage skills assessment against expectations and support progress

Our goal is to ensure fairness and skill acquisition during the first few months, which are critical in the consulting industry.

VALUES & BEHAVIOURS

Gender equality

Gender equality isn't just a principle for us; it's a reflection of who we are. At CYLAD, we value our people with strict equality, whether it comes to salary, work conditions or opportunities.

In France, we assess our performance on gender equality through the "Professional Gender Equality Index".

Implemented in 2019, the Egapro Index (professional equality between women and men) is a legal tool aimed at advancing gender equality within companies. It enables companies to measure pay gaps between genders and to highlight areas for improvement. Each year, companies with at least 50 employees are required to calculate their index and publish the results.

For the year 2024, CYLAD France's overall score is 91/100 (77 out of a total of 85 achievable points), an improvement of 14 points compared to 2020.

Across the 3 evaluated indicators, CYLAD achieved the following scores:

- Gender pay gap: 37/40
- Difference in raise rates between women and men: 35/35
- Number of employees of the underrepresented gender among the 10 highest salaries: 5/10

The indicator related to salary increases for employees returning from maternity leave is not applicable to CYLAD in 2024.

The score is particularly influenced by the proportion of women, which stands at 25% at CYLAD in France, with 2 women as Partners (out of 8). This figure reflects a recruitment strategy focused on engineers, a population that is not yet gender-balanced. The objective is to increase the share of women at all levels of the organization.

In Germany, we doubled the share of female consultants in our workforce over the past year and are determined to continue this momentum. In the coming year, we will place a stronger focus on creating opportunities for women to step into leadership roles, ensuring that diversity is not only reflected in our team composition but also in our decision-making. Our goal is to make female leadership a visible and lasting part of CYLAD's growth story.

LIFFSTYLE & WELL BEING

In a demanding business, characterized by the constant search for the extra mile, one of the fundamental principles behind the creation of CYLAD was to provide a benevolent environment, both for our employees and in our interactions with our customers

The well-being of Cyladians is important to us. We aim to foster a sense of community among colleagues by organizing regular get-togethers:

- Monthly business meeting to provide an overview of activity and share client cases
- Monthly team lunch
- · Friday breakfast at the office

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We are committed to creating an environment where every employee feels supported, valued, and empowered to grow—both professionally and personally. While we work in a challenging environment, we want to preserve a 'we care for each other' culture



Steffen Petersen Partner -in charge of HR



Ensure well being at work

We are aware of the difficulties consultants may face balancing their professional and personal lives.

To ensure a healthy balance, we have implemented the following measures:

- Workload monitoring
- Business travel arrangements
- Part-time positions to balance personal and professional constraints
- Internal mobility to allow employees to work in different cultures
- Remote work to meet employees' expectations in terms of flexibility

To ensure that CYLAD remains a great place to work, we measure motivation through annual engagement surveys and pulse checks.

On a yearly basis, we send out an "Engagement Survey", an internal anonymous questionnaire measuring employees' motivation and commitment.

In Germany, regular anonymous survey in which all the Consultants can give their opinion and feedback on the management, raise pain points and aiming at identifying concrete solutions are conducted.

The answers enable the HR team and Partners group to identify improvement actions and solutions.

The results also contribute to foster a constructive dialogue in the company and build a dedicated action plan on the key priority topics.

Stress management training

In 2025, we conducted mandatory in-person stress management training for all employees in France. The 2-hour session combined theory and practice: an introduction to stress factors and their physiological mechanisms, with a focus on the specific challenges of consulting, followed by practical tools to identify stress signals, share best practices, and co-build an action plan adapted to CYLAD's context

This initiative aimed to raise awareness and help to detect, understand and manage stress, its physical, physiological and biochemical components, as well as its individual and collective impact, while providing adapted tools to better cope with it in the professional environment.

To go further, CYLAD has launched a dedicated working group to develop a practical toolbox tailored to consultants, further supporting long-term stress management.

2025 HIGHLIGHTS

95%

Of employees in France appreciate the quality of human relationships within the firm

87%

Of employees in France would recommand working at CYLAD

CERTIFIED



Certified HappyIndex®AtWork in 2025 in France

HappyIndex®AtWork
FRANCE 2025



Certified Top Company by kununu in 2024 in Germany

TESTIMONIAL

Navigating the challenges of being a new parent in the consulting world

I joined CYLAD right after a first and short experience in the Aeronautical Industry. Since then, I have thrived and evolved from Junior Consultant to Manager.

I was promoted to Manager during my paternity leave, which was for me a true sign of recognition. I was honoured as it was the epitome of how CYLAD's values and DNA deeply resonate within my own mindset. Being entrusted with this role while reaching such a personal milestone was really meaningful to me.

When it comes to balancing professional and parental obligations, the first challenge lies in finding the right setup within your couple regarding the care of the newborn, especially when both parents have strong professional commitments. As a Manager, the workload may naturally increase, and business travel remains an integral part of the role. In this context, organization, planning, and transparent communication with your partner are essential.

Another challenge is related to business travel, especially in the first moments of your child's life. While travel cannot always be avoided, I believe it is important that the frequency and duration of trips are adapted as much as possible during this period. This allows parents to be present at home when it matters most, while still fulfilling their professional responsibilities.



Augustin Desombres

Manager at CYLAD and dad of a baby boy

What I found most helpful was the very understanding attitude of my management team. It allowed me to take on a fair share of daily responsibilities when my wife went back to work — picking up our child from daycare so that she could resume her professional activity in good conditions.

CYLAD also offered flexibility both in terms of remote work and travel arrangements. I was allowed to adapt my client visits—for example, spending two days on-site instead of four consecutive days (which can make it very intense). This flexibility makes a real difference during these key moments in family life. It allows consultants to maintain strong professional performance while also building a balanced and supportive home environment.

Personally, I felt encouraged to be present for my family while still growing professionally. This balance is valued.

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"To a consultant wondering about work-life balance, my advice would be: if family is important to you, trust that CYLAD will give you the space and flexibility to make it work. You can be both a committed consultant and an engaged parent."



LIFESTYLE & WELL BEING

2 new offices for the CYLAD teams

Paris

In 2025, CYLAD Paris took things to new heights by moving to La Défense, in a modern tower with stunning views over the city. More than just a relocation, this move reflects our commitment to providing our employees with a work environment that promotes well-being and collaboration.

The new office combines natural light, shared spaces, and focused work areas, fostering both creativity and productivity. The building also offers a range of amenities that enhance quality of life at work: diverse dining options, fitness facilities, relaxation areas, and sustainable mobility solutions nearby. To further support focused work, our teams benefit from phone booths supplied by Work With Island, officially B Corp certified, ensuring solutions that combine comfort, sustainability, and positive impact.

This new location fully aligns with our ESG approach: providing a modern, inspiring, and balanced workspace to support our teams in their daily commitment to our clients and society.

📍 Address: 1, Terrasse Bellini, 92800 Puteaux

Munich

On December 1, 2024, we officially opened CYLAD Germany's new office in the heart of Munich. It was intentionally designed to combine functionality with a positive environmental and social footprint.

Its central location — about a ten-minute walk from Munich Central Station — offers excellent access to public transport. This supports more sustainable commuting and reduces the impact of day-to-day operations.

Our interior is designed to foster collaboration while supporting employee well-being across the workday. Natural elements, moss-wall installations, introduce a calm aesthetic, improving acoustic comfort and helping teams focus.

Protecting long-term health is a priority. Every workstation features a height-adjustable desk and an ergonomic chair. This supports flexible ways of working and helps reduce strain associated with predominantly sedentary roles. Well-being is holistic. A kitchen offers a place to meet informally, strengthening our office culture and contributing to a positive work atmosphere.

Address: Dachauer Straße 65 DE 80335 - München









I EMPLOYEE COMMITTEES

Economic and Social Comittee (ESC) in France

The French ESC was elected in March 2023 for 4 years and with members from both the Toulouse and Paris offices. It represents and protects employees' interests. The Economic and Social Committee was created to facilitate dialogue between employees and management.



REPRESENT

Ensures employees' collective and individual expression to management



PROTECT

Defends health, safety and working conditions. It contributes to the organization and financing of social and cultural activities.



PARTICIPATE

The ESC takes part in consultations and collective bargaining. It is consulted annually on the company's economic, financial and social policies.

The ESC sets up actions for employees:

- Introduction of a green mobility package
- Creation of a budget to finance sports and cultural activities:
 - Foot 5 (Paris)
 - Wine tasting (Toulouse)
 - Discounts and benefits online platform (cinema tickets, magazine subscriptions, etc.)
 - Yearly event organized by the ESC team
- Set-up of an employee exchange platform: live exchanges, anonymous survey
- Engagement Survey sent out, analyzed, and action plan implemented

FOCUS Team in Germany

In Germany, a team has been created to ensure continuous improvement of the work conditions.

Their main goals:

- Generate improvement ideas through personal exchange, anonymous Pulse Check, or dedicated Task Force
- Ensure effective measures through team participation (e.g., proof-of-concept in Mgr. Groups or quick survey)
- Speed up idea-to-implementation cycles through a lean and flexible process and regularly review impact
- Foster open feedback through "safe space" in Mgr. Groups
- Organize bi-monthly reviews with the entire Partner Group
- · Joint Pulse Check review
- Track solution development in a dedicated Task Force
- Drive aligned decision-making in the Partner Group

A dedicated time slot in Australia and Canada

In Canada and Australia, social issues are systematically included on the agenda of every monthly meeting, allowing employees to share their feedback and to ensure those topics are addressed consistently.

LEAD WITH BENEVOLENCE

Mentoring

We have a mentoring program between consultants and managers. Consultants can choose their Mentor 4-6 months after their arrival from the managers with whom they have built a trusting relationship.

The role of the Mentor is to:

- Guide their mentees on both formal (e.g., internal processes, organization) and informal aspects
- Help the consultant improve soft and hard skills
- Stand in for the consultant at the end of the semester review

By establishing this system, we aim to promote a safe environment where you can rely on someone you can trust and confide in, and provide an experienced pair to help consultants improve their performance.

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As a mentor, I draw on my experience to guide the consultant and provide useful reference points. This role allows me to contribute to his development and ensure continuity across their various projects. I particularly enjoy seeing him grow in his consultant path and feeling that my support has a tangible impact.

I share organizational tips that help him maintain a healthy work-life balance.

Over time, we've also built a strong relationship around common interests, such as running, which makes our exchanges even more enriching and enjoyable.



Marion Dewost

Arthur's mentor

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Since March 2024, Marion has been my mentor, and we meet about once a month to review my assignments, goals, and any difficulties I have encountered.

She helps me build a coherent career path, work on my weaknesses (identified in People Reviews or simply areas that I want to improve or that she advises me to focus on) and maintain the steepest possible learning curve.

Marion is a key contact for all my professional questions, but her advice, particularly on organization, also helps me strike a balance between work and personal life.

Whenever I have a problem or question, she makes herself available and advises me on how to proceed. Her support enables me to progress effectively throughout my career at CYLAD.



Arthur Fol

Marion's mentee

66

Leadership model

Since its creation in 2007, CYLAD has been created from the start with a specific vision of consulting combining excellence and benevolence.

Since then, the company has been committed to preserving this culture and to ensuring these values are embodied across all offices.

We encourage these values to be embodied by all Cyladians and, particularly, by our Managers through the CYLAD leadership model.

- ENCOURAGING A POSITIVE & BENEVOLENT MANAGEMENT
- LEADING BY EXAMPLE
- PROMOTING FAIRNESS & HONESTY

The Leadership Model includes a set of 10 Managerial behaviours that are the foundations of our management culture.

BUILD TEAM SPIRIT

Team and office events are an important part of workplace well-being, as they foster collaboration, relationships, and trust.

Team event

Every year, we organize an event that brings together all our offices in Europe for 3 days in an informal, sporty, and festive atmosphere.

This event has a double objective:

- Share key business information with the whole team
- Reinforce CYLAD's values and strengthen relationships between employees of all offices, levels and seniority through team-building activities.

In Europe, the last Team Events were held in Camargue (2025), Sitges (2024), Biarritz (2023) and Lisbon (2022).

Regatta

For the past 2 years, our French and German teams have been trading their suits for oilskins for the annual CYLAD SAILING CHALLENGE.

Hosted on the scenic waters of Glücksburg on the Baltic Sea in Germany, the event brought together CYLAD teams for 2 days of friendly competition on the water. Strategic race planning, quick decision-making, the regatta reminded us how closely aligned sailing is with the work we do every day.

Sport challenge

For the second year, CYLAD organized its Inter-Office Sports Challenge, a unifying event that perfectly illustrates our collaborative approach and commitment to sustainable values. Throughout the month of June, our international teams mobilized around a common objective: combining collective performance with positive environmental impact.

The challenge was simple yet stimulating: individually accumulate the maximum points through three disciplines - cycling, running/hiking, and swimming - according to a kilometer-to-points conversion scale. Each office then added up its participants' performances, creating a unique collective dynamic.

The 2024 edition brought together 81 participants across 6 international offices - Canada, Paris, Toulouse, Switzerland, Germany, and Australia - who totaled 745 activities to collectively cover 8,436 kilometers.



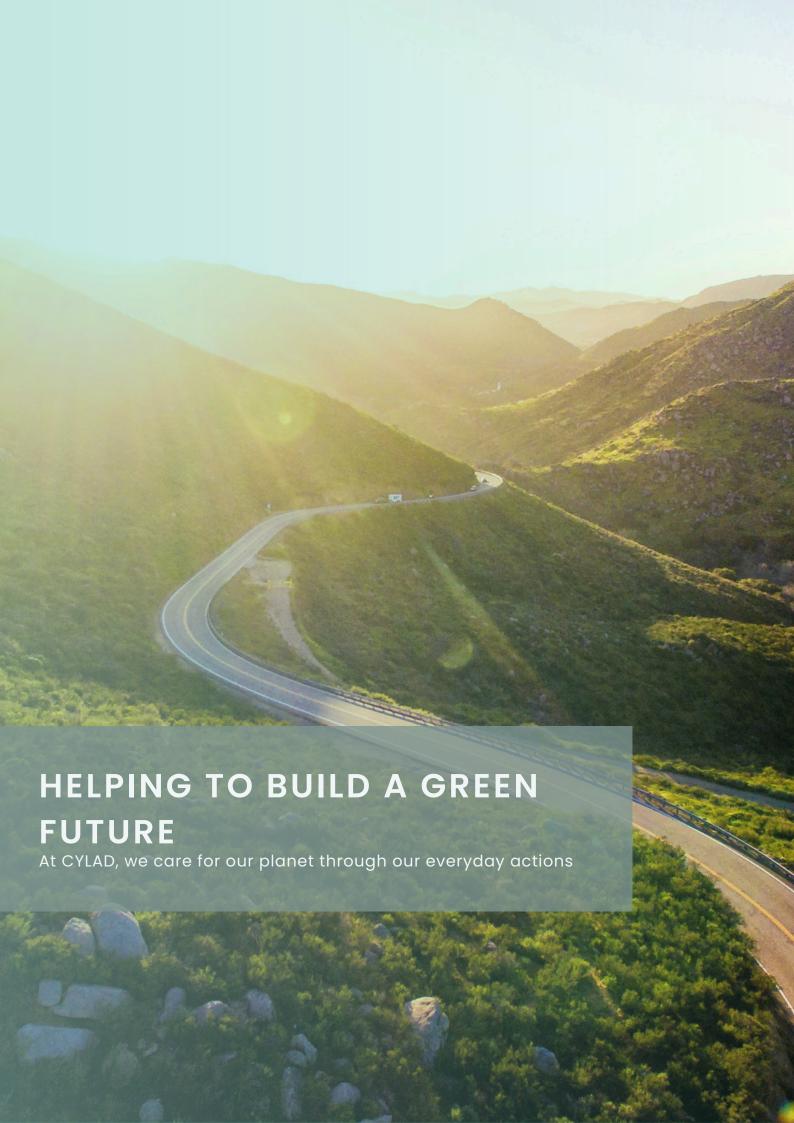












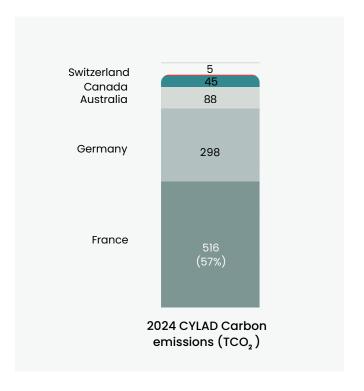
MONITOR OUR CARBON FOOTPRINT

CYLAD global carbon footprint in 2024

Since 2019, we have been calculating our carbon footprint on an annual basis. Thanks to the involvement of our employees, we have started to implement alternatives to our usual consumption patterns, but, as a Consulting company we still have significant emissions that we plan to reduce over the years. The decrease between 2019 and 2020 is related to COVID, while the increase in 2022 is due to the inclusion of the carbon footprint from our team events.

Since 2024, emissions from other countries of CYLAD have been measured to be integrated into a global reporting.

France is currently exporting its reporting system to its other subsidiaries, particularly in Australia and Canada, via a centralized N2F tool. It should also be noted that Germany and Switzerland have carried out this exercise independently, without the benefit of centralization, which demonstrates awareness and goodwill on this issue.



CYLAD carbon footprint ambitions

Our objective for the coming years is to continue to reduce our carbon footprint and increase the awareness of our employees on the environmental impacts of CYLAD's activity.

It is also worth mentioning that a 'scoping study' is currently underway on a forestry project to benefit from carbon credits and offset some of our emissions, and that we now have four climate fresk facilitators, rather than one or two as previously. We have quoted the trainer, and we could also quote a trainee immediately after the PIN.

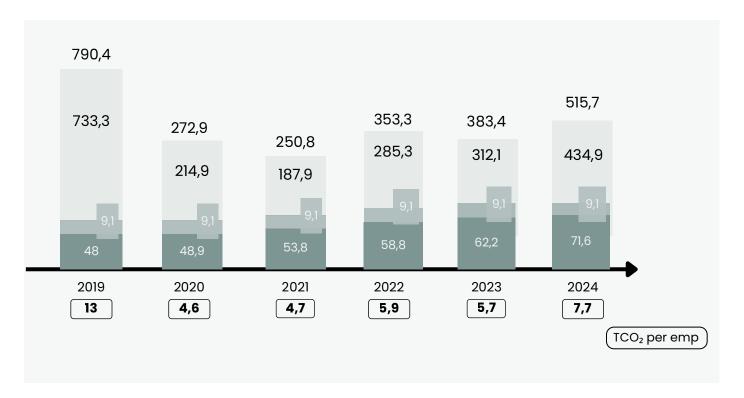
- CYLAD commits to reduce absolute scope 1 GHG emissions by 2% (1 TCO2eq) by 2030 from a 2019 base year (example of lever: Limit the number of stored files & data sent)
- CYLAD commits to reduce absolute scope 2 GHG emissions by 2% (0,2 TCO2eq) by 2030 from a 2019 base year (example of lever: reduce energy consumption, better monitoring of energy consumption)
- CYLAD commits to reduce absolute scope 3 GHG emissions by 30% (220 TCO2eq) by 2030 from a 2019 base year (example of lever: Optimize balance between remote and on-site (longer stays), Align recruitment strategy with business strategy and staffing opportunities)

- Target Net-Zero by 2050: maximum carbon avoidance and reduction, and compensation of the residual through virtuous biodiversity projects
- Start funding biodiversity projects as soon as possible (before 2030) through high-quality carbon credits (nature-based + sequestration) to: Offset our impact on nature and climate by restoring and regenerating biodiversity, Compensate a part of our residual CO₂ emissions

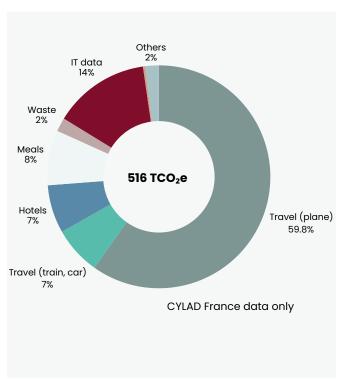
MONITOR OUR CARBON FOOTPRINT

Scope breakdown for CYLAD emissions in TCO2 in France

- Scope 1: Data usage and storage
- Scope 2: Offices
- Scope 3: Business trip (incl. transportation and hotels), meals, IT and telephony



Activities breakdown for CYLAD emissions in TCO₂ in France



In 2025, due to the growth of our business activities involving more consultants outside of France or in locations requiring travel, our CO_2 emissions have increased. This was particularly the case this year with 2 big projects abroad. We are currently in a transition period where we are assessing the sustainability of our activities in these countries. If the level of activity remains strong, we will consider opening an office in these countries, as for Australia, or to work with local consultants.

Our main carbon hotspots are:

- Travel, especially flights
- · Hotel stays
- Data storage

We remain fully committed to meeting our objectives and a deep analysis of our emissions has allowed us to identify levers to reduce our carbon footprint.

Already implemented, we have developed an awareness policy listing levers to reduce emissions and questions for consultants to ask themselves to help them make informed choices. For travel, the questions range from the transport mode to the need to travel, while for IT, the questions are more focused on best practices for digital use and data cleansing.

WORK TOWARDS AMBITIOUS TARGETS

Develop sustainable mobility

Travel accounts for 59,8% of our emissions in France, mainly due to international and domestic air travel (Paris-Toulouse). While it is difficult to stop traveling in the consulting business, there are other measures that can be taken to reduce our travel-related carbon footprint: promoting soft mobility for daily commuting and encouraging the use of high-speed trains instead of planes whenever possible.

In France, to encourage employees to come to work using sustainable transport, we provide financial support of €600 to help them buy gear and security equipment, for example.

This aid is distributed once a year to all employees who use sustainable transportation, including bicycles, public transport outside of subscriptions, and others. By offering this incentive, we aim to encourage the use of these environmentally friendly modes of transport wherever possible.

In Germany, over the past few years, our company bike program has become a well-established part of how we encourage sustainable mobility at CYLAD. The program allows employees to lease bicycles or ebikes at favorable conditions. It's an easy and flexible way to promote well-being, lower emissions, and support a healthier balance between work and daily life—while offering a carbon-neutral way to get to the office.

To encourage sustainable transport even further, in 2024, we introduced a company-wide Deutschland Ticket. This initiative makes public transportation more accessible for our employees, whether they are commuting to the office or visiting clients. With unlimited access to local and regional trains across Germany, the Deutschland Ticket helps reduce car travel and promotes a more sustainable way of transportation.



"Having been lucky enough to have a clear view of my travels (Paris - Toulouse), I was able to mix my weekly trips for 2 years at 50% TGV and 50% Plane.

I recommend this mix for trips lasting more than 3 days. The trip is more efficient by train because of (1) the possibility to work (easier confidentiality/space / free wifi), (2) less fatigue (less noise, possibility to stretch and have a real meal/drink), (3) the simplicity of boarding and disembarking (saving time and fatigue). See for yourself: try it out for a few weeks!"



Arnaud GuerinDirector



2025 HIGHLIGHTS

88%

of employees in France are using ecological means of transportation to commute

25%

of employees in France are coming to work by bike

USF DATA WISFLY

IT data usage evaluation

Since 2021, we have been measuring our data storage on servers and our data consumption. We then identified potential areas for improvement and launched concrete initiatives to reduce them. For example, we have added the cleaning and archiving of all project documents to the end-of-project checklist. We also conduct regular screenings of data storage to identify areas for improvement.

In 2024, 14% of our ${\rm CO}_2$ emissions were related to IT data (data storage and consumption).

Systematic data cleaning

Every week, we check the volume of data stored on our servers and the type of storage used for them. We want to make sure that we do not duplicate our documents, and we invest time to clean our folder structures each time we archive our project data. We believe this is important because data storage has a significant impact on CO₂ emissions.



"Like security and confidentiality, environmental impact is at the heart of our IT approach. We always knew that as a consulting firm, our IT usage, both hardware and data consumption, was one of the key drivers of our environmental impact.

Our objective is for all employees to adopt responsible behavior in this regard; thus, we support and remind them to do data cleaning, in addition to general good practices."



Sébastien Cailliau Partner – in charge of IT



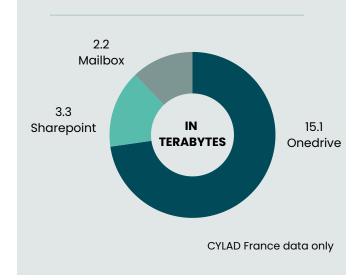
2025 HIGHLIGHTS

100%

of old IT equipment given to employees or associations

20.6

Terabytes of data stored at company level, including 73% of personal folders (Onedrive), 16% of projects folders (Sharepoint) and 11% of emails



Digital cleaning week

For one week, we encouraged our teams to do a digital clean-up and remove all unnecessary documents from their computer and servers.

The aim of this week was to inform consultants about the digital footprint of their folders and to encourage regular review, keeping only important documents and the latest versions.

Extend the life of electronic devices

One initiative that has proven successful over the years is our effort to extend the life of electronic devices. Equipment that is no longer suitable for daily office use but is still in excellent condition is resold internally, allowing employees to purchase it for a small fee. This approach keeps valuable materials in use for longer, reduces electronic waste, and supports a more circular way of working.

99

Climate fresk workshop for all CYLADians

All Cyladians participated in a Climate Fresk training during the 2022 Summer University and, from then, all newcomers complete this training as part of the Newcomer Induction Program (NIP).

Our aim is for all employees to have validated the training and have a good understanding of the impacts of climate change. Climate Fresk is an innovative, effective, and accessible tool to help participants understand the science behind climate change.

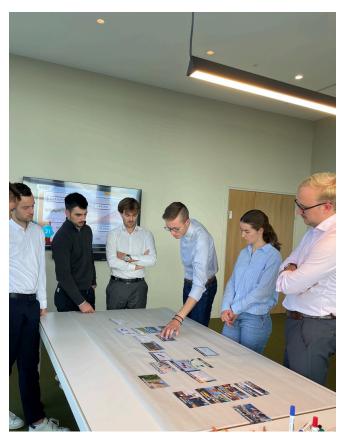
"The climate fresk was a brilliant and rewarding exercise. It taught us the scientific phenomenon and the causal links that are at stake with climate change. Such knowledge appears fundamental for all decision makers regardless of sectors, therefore we have decided to train some Cyladians to be climate fresk facilitators to spread this knowledge internally and to our clients."



Guillaume Poupart-Lafarge

Manager - Climate fresk
facilitator











COMMITTING TO SUSTAINABLE GROWTH

At CYLAD, we collaborate with our stakeholders to create long-term value through sustainable practices

OFFER SUSTAINABLE TRANSFORMATION

At CYLAD, we collaborate with our stakeholders to create long-term value through sustainable practices. We believe that sustainability must be treated as a true strategic transformation that requires both vision and operational excellence. As part of our transformation expertise, we have developed an offer to support companies on their sustainable transformation journey: from building a comprehensive ESG strategy to translating this strategy into a tangible and sustainable operating model.



Strategy

PERFORM DIAGNOSIS OF CURRENT STATE

ESG maturity assessment, LCA, Carbon footprint

ESG STRATEGY, AMBITIONS AND ACTIONABLE PLAN

Targets, roadmap, priorization and value model / business case



SET-UP AND STEER TRANSFORMATION PROGRAM

Operating model, CSRD performance management, portfolio management, interim Chief of staff / PMO

DRIVE ESG PROJECTS IN OPERATIONS

Project framing, impact analysis and execution

MANAGE CHANGE

Acceleration of people commitment via digital app for example



SHIFT PRODUCT DEVELOPMENT TOWARDS SUSTAINABILITY

Integration of ESG dimensions in Product Life Cycle management

BUILD GREEN MANUFACTURING, PROCUREMENT AND SUPPLY CHAIN

Supply chain impact and resilience, decarbonization, energy management, responsible procurement, waste and scrapping management

TRANSITION TO NEW WAYS OF WORKING

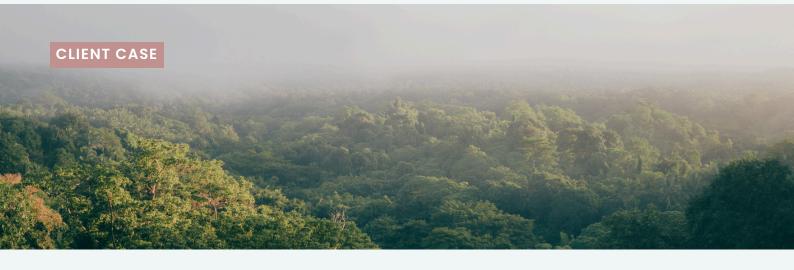
Circularity, resiliency to climate, environmental and societal risks

5 strategic areas at stake

We truly believe that companies need to focus on 5 strategic areas to implement a comprehensive sustainable transformation:

- **COMPLIANCE:** to ensure future viability by meeting new regulations and directives (e.g., CSRD, CS3D)
- **COMPETITIVENESS:** to improve efficiency, strengthen supply chain management and optimize stocks, and reduce waste costs
- **REPUTATION:** contribute to improving customer loyalty, attract new customers, and unlock access to green finance to drive growth
- EMPLOYER BRANDING: provide employees with a sense of purpose to increase engagement and promote well-being at work to attract, retain, and develop talent
- RESILIENCE: limit exposure to fossil fuel scarcity and supply chain disruptions, helping our clients gain resilience





Driving value through sustainability transformation

The challenge

To implement lasting results, companies need a clear vision, a robust roadmap, and disciplined execution. Introduction of the Corporate Sustainability Reporting Directive (CSRD) marks a pivotal moment for organizations, providing opportunities to accelerate meaningful change.

CYLAD supported a luxury leader to first translate the client's aspirational sustainability goals into a structured transformation journey and then support CSRD implementation from a compliance challenge into a driver of sustainable value and performance.

The solution

Working hand-in-hand with a client's sustainable team, we first consolidated and prioritized existing initiatives through standardized project profiles. We then designed a comprehensive sustainability roadmap, structured around five priority pillars: Circularity, Nature & Climate, People & Culture, Value Chain, and Enablers.

Beyond the roadmap itself, our approach focused on making lasting changes: establishing project management standards, building a skilled core team combining project management and sustainability expertise, and setting up an extended sustainability community to foster collaboration and knowledge sharing. To ensure impact, we put in place clear governance as well as deep support on high-priority topics.

On CSRD, once the disclosure strategy was validated, we worked with client sustainability, finance, and local teams at every level to implement it and take advantage of this initiative to set up a real ESG performance monitoring system. The main activities performed were focused on data collection and data governance across complex European landscapes to secure transparent and rigourous collaboration.

Our approach was designed to combine operational excellence, streamlining levers and secure maximum lasting impacts. We quickly identify data gaps and build a transparent, actionable data library. Assigning precise ownership and responsibility for each dataset laid the foundation for trust and accountability, critical for credible, auditable reporting.

By mapping existing processes and strengthening governance, we broke down existing silos and empowered every team to contribute with purpose. This allowed clients not only to respond with agility to CSRD but also to accelerate progress on sustainability goals and demonstrate tangible results to all stakeholders.

The results

- Unified and transparent data ecosystem that seamlessly connects markets, teams, and strategic priorities organization-wide
- Streamlined and harmonized data collection, fostering cross-functional collaboration and informed decision-making
- Resources focus on the most impactful projects

VALUE CHAIN 28



Building a growth strategy for a renewable energies player

The challenge

At CYLAD, we partner with renewable energy leaders to enable sustainable growth and technological excellence. In an industry defined by increasing global competition, we supported a leading wind turbine and solar park manufacturer with three distinct strategic measures to strengthen its market position.

- Reorganization from a functional structure to a system-oriented structure
- Enhanced ramp-up process from prototype to serial production
- Actively supporting market intelligence capabilities, assessing the competitive technology landscape

The solution

Re-organization for Growth and Innovation

Together with our client, we transformed the existing functionally oriented organization into a system-oriented organization. Ambitious growth targets were set for the R&D function, aligning product innovation, development, and maturation with the company's long-term strategy.

To build the foundation for this transformation, the required skill sets, team sizes, and future growth needs across engineering functions were mapped. This analysis revealed several inefficiencies within the technology organization, leading to two targeted structural adjustments: Integration of four new departments, each specializing in a key subsystem of the wind turbine.

Enhanced Ramp-up Process from Prototype to Serial Production

The client was supported in identifying key issues and risks across the transition from prototype to serial ramp-up of new products. Building on these findings, we derived mitigation measures to strengthen execution. Three dedicated workstreams were launched, focusing on critical interfaces with suppliers, production, and project execution. To ensure reliability and efficiency, design maturity reviews and structured performance assessments of the engineering change process were implemented.

Market Intelligence and Competitive Edge

Recognizing the intense competition in the renewable energy market, we supported the client in building strong market intelligence capabilities. These capabilities enabled continuous tracking of competitors' activities and systematic benchmarking against their technological developments, complemented by research into emerging innovations across the renewable energy market.

Drawing on these insights, the client's product portfolio was refined to anticipate market shifts and sustain a leading edge in both wind and solar technologies.

The results

- Reorganized and future-ready R&D structure, designed for innovation and growth
- A company ready to shape the future of renewables through enhanced system thinking, an improved ramp-up process, and stronger market intelligence

WORK WITH EXPERTS TO DELIVER THE MOST VALUE

On topics requiring specific expertise, we leverage the knowledge of ESG domain experts to combine CYLAD's structuring capability and business sense with the latest trends.



Resources and utilities management and optimization

- Understand the availability criticality of utilities for customers' processes
- Secure the supply-demand balance and supply of utilities
- Develop innovative solutions for circularity or reducing consumption
- Provide technical and financial foresight





VALUE CHAIN

HAVE A RESPONSIBLE PROCUREMENT POLICY

The purpose of our procurement policy is to explicitly outline our approach and actions on responsible sourcing:

- What are the pillars of our responsible procurement strategy and what is our internal process?
- How do we select suppliers that are aligned with our ambitions and respect our supplier code of conduct?
- How do we ensure regular audits of our supply chain to identify areas for improvement?

Our approach focuses on the following purchase categories, which are most common for consulting firms:

- Subcontractors and contractors
- Office and related purchases
- Service providers
- · IT equipment and software

To ensure that CYLAD's greenhouse gas (GHG) reduction initiatives and performance remain aligned with our sustainability objectives, a structured governance and monitoring process has been established:

- Monthly follow-up of actions and progress by the ESG team
- Quarterly progress reviews with Partners to assess alignment with strategic objectives
- Annual communication of results to all employees, as well as disclosure in our ESG Report

CYLAD has established a comprehensive framework of best practices, supported by a Responsible Purchasing Policy. This policy is communicated to and followed by all procurement stakeholders across the firm. While CYLAD has assessed the relevance of conducting supplier audits, given the company's purchasing profile and size, such audits were not considered proportionate at this stage. Instead, CYLAD has introduced robust supplier selection criteria and incorporated ethical and social responsibility clauses into all contracts with external service providers.

Main actions in 2024 -2025

ESG TRAINING AND RESPONSIBLE PROCUREMENT AWARENESS

We ensure that all employees involved in purchasing activities are trained on ESG & responsible procurement principles.



SUPPLIER SELECTION PROCESS & CHECK LIST

We use a decision matrix for supplier selection to our responsible procurement policy put into practice.

SUPPLIERS INTERNAL ASSESSMENT

We establish yearly scorecards of our suppliers to ensure their ESG considerations are aligned with our commitments.

VALUE CHAIN



STICK TO OUR VALUES

Created in 2012, the CYLAD Foundation provides financial support to non-profit associations working to develop employment and business growth.

It also provides pro bono consultancy time to contribute to the creation of social and economic value through the long-term accompaniment of self-employed people.

The CYLAD Foundation supports 4 French associations:

- Réseau Entreprendre (lle de France and Occitanie)
- ADIE (Ile de France and Toulouse)
- Entourage
- · Coeur des entreprises

The CYLAD Foundation has signed the Charte du Mécénat (Charter of Corporate Sponsorship), created by Admical, a French association for the promotion of ethical sponsorship.



CYLAD's ambition is to make a positive contribution to our society, in particular through its Foundation, which promotes equal opportunities, but also through the solidarity initiatives that have been developed within the company for more than 10 years.

We believe that individual efforts can lead to collective success. In addition to creating economic and social value for our clients, we can also act for the benefit of all.

2025 HIGHLIGHTS

50K€

donated in 2025 by the Foundation to non-profit associations that support social entrepreneurship, promote equity, and foster local economic development

220H

pro bono hours in 2025 from our consultants dedicated to training courses, support to associations, or entrepreneurs

20

entrepreneurs received time and business insights from our consultants in 2025



"The purpose of the Foundation's creation was to give back part of the success of CYLAD to society. CYLAD's DNA and culture are based on an entrepreneurial mindset. It was obvious to set up a company Foundation dedicated to supporting professional inclusion based on entrepreneurship, company creation, and self-employment. The experience shows that it enriches both the people we support and the CYLAD consultants."



Sébastien Chaussoy Partner & Founder



SOCIETAL 33

I ACT WITH THE FOUNDATION

Réseau Entreprendre

It is a community of business leaders who help entrepreneurs with job creation potential succeed and develop their leadership skills.

CYLAD Foundation supports the association by:

- · Contributing financially to the operating costs
- Helping to select candidates and validate projects

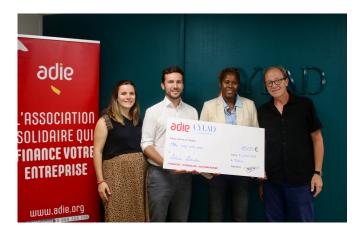
In 2024, we supported 10 entrepreneurs in preparing their pitch to obtain a loan.



Adie

Adie is a non-profit organization helping people with financial difficulties to create their own business and therefore their own employment through microcredit. In both Ile de France and Occitanie, CYLAD Foundation has specific actions with Adie:

- Through the award of special "Créadie prizes" to support entrepreneurs in their projects
- Through specific exchange sessions with entrepreneurs with the Adie path to provide feedback and challenge their projects



Entourage

Entourage is an association that promotes social reintegration and creates social links by offering excluded and isolated people the support networks they need. It is particularly active in both professional and sporting terms.

The CYLAD Foundation works with Entourage on:

- Awareness-raising workshops for consultants on people in precarious situations
- · Participating in solidarity activities



Coeur des entreprises

In 2025, CYLAD Foundation partnered with Le Cœur des Entreprises, a local endowment fund created in 2021 by committed leaders from the Toulouse region. The initiative connects the economic ecosystem with local associations to address social challenges in the territory. Through three key levers — employee solidarity, temporary housing, and professional integration — Le Cœur des Entreprises supports people facing vulnerability. With this partnership, CYLAD strengthens its local commitment and contributes to concrete, positive social impact in Toulouse.



SOCIETAL 34

I SUPPORT ASSOCIATIONS THAT MEAN SOMETHING TO US

In 2024, we decided to redistribute the French 'Taxe d'apprentissage' (apprenticeship tax) to associations working on the following themes:

- Equal opportunities
- · The place of women in society and the industry
- Social and environmental responsibility

We have chosen to give financial support to 3 associations:

1. Capital filles

Created 11 years ago, they accompany high school girls from priority neighborhoods and rural areas. They propose a wide range of workshops, with 2 main topics addressed:

- Deconstruction of gender stereotypes
- Higher education guidance (introducing and helping students to explore new paths)

2. Proxité

Mentoring association founded in 2002, Proxité contributes to academic success, guidance and sustainable professional integration of young people from disadvantaged areas.

3. ESAT Hors-murs

Their mission is to support disabled adults aged 18 and over in their professional integration project by: strengthening their capacity to act; identifying and strengthening their skills; finding companies likely to offer employment; studying and adapting workplaces, and providing on-the-job support.

We also support local non-profit organizations that promote our values and have a positive impact on the community through financial help or charity activities.

Warm Winter 2025 - Clothes Donation

The Warm Winter 2025 initiative invites everyone in our Munich and Hamburg offices to collect and donate clothing of any kind to support people in need during the cold season.

Donations will go to local organizations:

- · Diakonia in Munich
- · Hanseatic Help in Hamburg

Dotation fund "Stade Toulousain"

CYLAD is proud to be a Silver Sponsor of the Stade Toulousain Fonds de Dotation (Endowment Fund)! We are honored to support one of France's most iconic sports institutions, whose endowment fund promotes meaningful initiatives rooted in solidarity, inclusion, education, sustainability, and community impact. Through this partnership, we reaffirm our commitment to responsible corporate citizenship and to contributing to projects that make a lasting difference in our region.





SOCIETAL 35

I ENCOURAGE FUTURE LEADERS

To support the professionals of tomorrow, CYLAD has developed partnerships with several schools to share its expertise and build links with students:

- Coaching and supporting students
- · Teaching about economics and specific industries
- Supporting academic projects
- Funding academic exchange programs
- · Funding scholarships

Supaero classes

As part of our initiative with academic actors, we gave lectures to the Supaero School, an aerospace engineering school in France. These lectures focused on the fundamentals of aerospace economics. The aim was to provide knowledge on the subject through 6 thematic courses, presentations by key players in the sector, and a case study.

The main topics adressed were:

- 1. Aerospace market overview
- 2. Aerospace industry value chain & competition
- 3. Airline companies
- 4. Economics of the space market
- 5. Dealing with financial pressures
- 6. Climate change challenges for aviation



Guest Lecture at TU Darmstadt

For the past 2 years, our consultants have been supporting the students of TU Darmstadt through lectures on Consulting Soft Skills.

Sponsorship of TUHH – Berkeley & Waterloo Exchange Program

We sponsored the TUHH – Berkeley & Waterloo Exchange Program by providing scholarships for incoming exchange students. This contribution supports students' access to international academic opportunities and strengthens the program's mission to foster cross-institutional learning and global exposure.

School partnerships























I EMBED OUR VALUES IN OUR POLICIES

At CYLAD, we support the Universal Declaration of Human Rights and are committed to complying with labor laws, and as such, we place great importance on ethics and values. Integrity, fairness & equity, confidentiality & security, and non-corruption are the driving principles behind our actions and must be respected by all employees.

Code of conduct

It presents our values and principles in 5 parts:

- LABOR, HUMAN, AND EMPLOYEE RIGHTS, we are committed to respecting internationally recognized human rights and labor laws.
- **INTEGRITY** is part of our DNA. We ensure mind independence and put our clients' interests first. To avoid conflicts of interest, consultants who have worked with companies that compete with our clients will inform them and seek their consent.
- TRADING POLICY prohibits any act or disclosure of inside information, in accordance with insider trading laws, to protect the integrity and ethics of CYLAD.
- EQUITY and FAIRNESS, we are viscerally attached to fighting all forms of discrimination and securing equity and fairness in our internal and external relationships.
- CONFIDENTIALITY, we are committed to respecting the confidentiality of our employees and customers.

Consultants are trained and made aware of the need to prevent all forms of corruption during each NIP (twice a year) / MIP through a review of the Code of Conduct.



IT Security policy

The purpose of the CYLAD IT Security Policy is to define the requirements in terms of tools, processes and organization, to protect our data, and the data of our customers:

- Security is a matter of behaviour
- The use of IT security tools installed on laptops and mobile devices (antivirus / VPN / hardware encryption) is mandatory
- Project managers are responsible for reinforcing the application of CYLAD's and the customer's security policy in their assignments
- If we are using our client's system, we ensure the application of their security policy
- In case of incidents, we immediately inform the project manager and launch the specific procedure.

Alert procedures

Our internal code of conduct includes an alert process in the event of:

- Discrimination or harassment
- Corruption or bribery
- Doubts about a sensitive transaction (gift, invitation, etc.)

Consultants can raise their concerns or report issues to different contact points, including their current/previous manager, a Partner, their mentor, or the Social and Economic Committee (in France).

ETHICS 38



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