

Promoting a circular economy

Sustainability
Report 2022



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Constellium's consolidated non-financial performance statement ("déclaration consolidée de performance extra-financière", or, in shorthand, "DPEF"), included in this report (as specified on page 69), was verified by an independent third party, PricewaterhouseCoopers Audit. PricewaterhouseCoopers Audit verified compliance of our statement with the provisions of the French Commercial Code (article R. 225-105), along with the fairness of a selection of information provided in our statement, such as key performance indicators and some measures taken to address risks (article R. 225-105 I, 3, and II of the French Commercial Code). The work of PricewaterhouseCoopers Audit was performed in accordance with the provisions of articles A. 225-1 et seq. of the French Commercial Code, determining the conditions under which an independent third party performs its engagement, and with the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagements, as well as with ISAE 3000 assurance engagements other than audits or reviews of historical financial information. The verification report of PricewaterhouseCoopers Audit (included on page 72 of this report) describes in detail the verification work performed.

Glossary

of terms in the context of Constellium's business

CLIMATE

Greenhouse Gases (GHG)

Greenhouse gases (GHG) are the six gases listed in the Kyoto Protocol to the [UN Framework Convention on Climate Change](#): carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulfur hexafluoride (SF₆). By increasing the heat in the atmosphere, GHGs are responsible for the greenhouse effect, which ultimately leads to global warming.

Global Warming Potential (GWP)

A factor describing the radiative forcing impact (degree of harm to the atmosphere) of one unit of a given GHG, relative to one unit of CO₂. The time period used for GWPs is 100 years by default.

CO₂-equivalent (CO₂eq)

A metric measure used to indicate the global warming potential of each of the six greenhouse gases, expressed in terms of the GWP of one unit of CO₂.

Scope 1 emissions

Direct greenhouse gas emissions from sources owned or controlled by Constellium (e.g., resulting from fuel combustion at our sites).

Scope 2 emissions

Indirect GHG emissions associated with a company's purchased electricity, heat, or steam. In Constellium's case, Scope 2 emissions concern electricity only.

Scope 3 emissions

All indirect GHG emissions (not included in Scope 2) that occur in Constellium's value chain, including upstream and downstream emissions (e.g., raw material extraction and production, transport-related activities, waste disposal). [The GHG Protocol Corporate Value Chain](#) defines 15 different Scope 3 categories. Constellium includes all upstream categories, and only includes transportation in downstream categories.

RECYCLING

Pre-consumer scrap

Production scrap generated downstream from Constellium's operations and before reaching the end user.

Post-consumer scrap

Material containing aluminium that is reclaimed at the end of life of finished goods.

HEALTH AND SAFETY

Recordable Case Rate

Constellium's Recordable Case Rate (RCR) measures the number of fatalities, serious injuries, lost-time injuries, restricted work injuries, or medical treatments per one million hours worked, including by our contractors.

Serious injuries

We define serious injuries as cases involving an injury with a risk of death, major complications or permanent disability. It includes, e.g., fracture of a major bone, amputation of a body part, significant 2nd or 3rd degree burn requiring a graft or prolonged hospitalization, loss of consciousness due to a head injury, chemical intoxication, lack of oxygen in the atmosphere with hospitalization, loss of ability (i.e. sensory, organ function, paralysis), and any occupational injury requiring blood transfusion, mechanical ventilation, or surgical intervention.

Work-related disease (injury or ill health)

Negative impacts on health arising from recognized exposure to hazards at work. "Recognized" means the case has been filed by an active or retired worker and has received final recognition by third party authorities.

ENVIRONMENT

Environmental incident

A one-time incident that can be or is detrimental to the environment, with real or potential impact on people, wildlife, and/or habitat. There are several categories of environmental incidents: environmental near miss, minor environmental incident, moderate environmental incident, significant environmental incident, and major environmental incident.

Water withdrawal

Over the course of the reporting period, the sum of all water taken from ground or surface water sources or public networks, and conveyed to a Constellium site.

Water consumption

Water used by Constellium and not returned to its original source (e.g., groundwater released to surface water).

Air emissions

Certain air emissions are regulated under international conventions and/or national laws or regulations. At Constellium, we mainly monitor and work to reduce nitrogen oxides (NO_x), sulfur oxides (SO_x), volatile organic compounds (VOC), and particulate materials (PM).

Hazardous waste

We define hazardous and non-hazardous waste categories in accordance with the EU Waste Framework Directive and the U.S. waste classifications.

UNIT

MT: Metric ton

MESSAGE FROM JEAN-MARC GERMAIN, CEO



“We embrace and promote a circular economy through our ESG initiatives, leveraged by our many collaborations with partners and the industry.”

Every day, we at Constellium look for ways to keep our footprint as light as possible, supporting the circular economy of tomorrow while prioritizing the safety and well-being of our employees and communities today. We are fortunate to work with aluminium, a remarkable material which not only increases efficiency by reducing weight, but can be recycled without losing its properties.

In this year's sustainability report, you will find the breadth of Constellium's ESG initiatives, along with the scale of our collaborations with employees, partners, customers, and suppliers.

Safety remains our first priority, and at the heart of everything we do. Our Recordable Case Rate of 1.85 per million hours worked is one of the best in any industry. We are committed to continuous improvement, and have implemented a number of company-wide initiatives to prevent work-related incidents and promote employee health.

Determined to play a role in addressing the challenges of **climate change**, we are laser-focused on our target to reduce our greenhouse gas (GHG) emissions intensity by 30% by 2030. We also recognize that climate change is an urgent challenge that no company or entity can tackle alone. In 2022, we joined global initiatives such as the First Movers Coalition to help drive the industry's low-carbon transition. As a founder and active member of the Aluminium Stewardship

Initiative, we work with our suppliers and partners along the value chain to ensure responsible production and sourcing.

Recycling is a key driver to reduce carbon emissions, as recycling aluminium requires only 5% of the energy used to produce primary metal. Maximizing our use of recycled material is a core strategy for Constellium as it allows us to save on cost and reduce GHG emissions. We use a significant share of recycled aluminium in the manufacture of our products, and pledge that by 2030, at least 50% of our aluminium input will be from recycled sources. We are confident about reaching this objective, as we plan to substantially expand our recycling capacity in the coming years.

As for our teams, talented people from a range of backgrounds and perspectives are critical to driving the mindset and innovative approach that we need to attain our sustainability goals. Diversity results from an inclusive culture, and living our values will help to encourage an ever more inclusive company. We are proud of the progress we have made in the last year with our Diversity and Inclusion target, which aims to increase the representation of women at Constellium.

We are excited about the next steps, as we continue to build and embrace a workforce that truly represents the society we live in.

Our efforts and initiatives have our sustainability journey on the right track, and we have received independent validation of our progress from respected third parties. This year, for the second time in a row, we received a platinum rating from EcoVadis, their highest rating, putting us in the top 1% of companies assessed worldwide.

I'm incredibly gratified by the ownership and initiative that our employees have taken in working to deliver on our sustainability commitments. Thanks to their collective dedication, we will continue to unlock more value—not only for our customers, our company, and our shareholders, but for society as well.

Jean-Marc Germain

Chief Executive Officer of Constellium



For the 11th consecutive year we support the Ten Principles of the United Nations Global Compact (UNGC) in the areas of human rights, labor, environment, and anticorruption.

OUR BUSINESS MODEL

WHO WE ARE

We are a world leader in the development and manufacture of high value-added aluminium products and solutions

OUR MISSION

Meet the needs of our customers and society in terms of weight reduction, efficiency, and sustainable development

OUR RESOURCES

Financial

- €8.1 billion in revenue
- ~€270 million in CapEx
- €182 million in Free Cash Flow⁽¹⁾
- ~€5.5 billion expenses in raw material and consumables used

Environmental

- 12.6: energy consumption (GJ)/MT of product shipped

Human

- ~12,500 employees

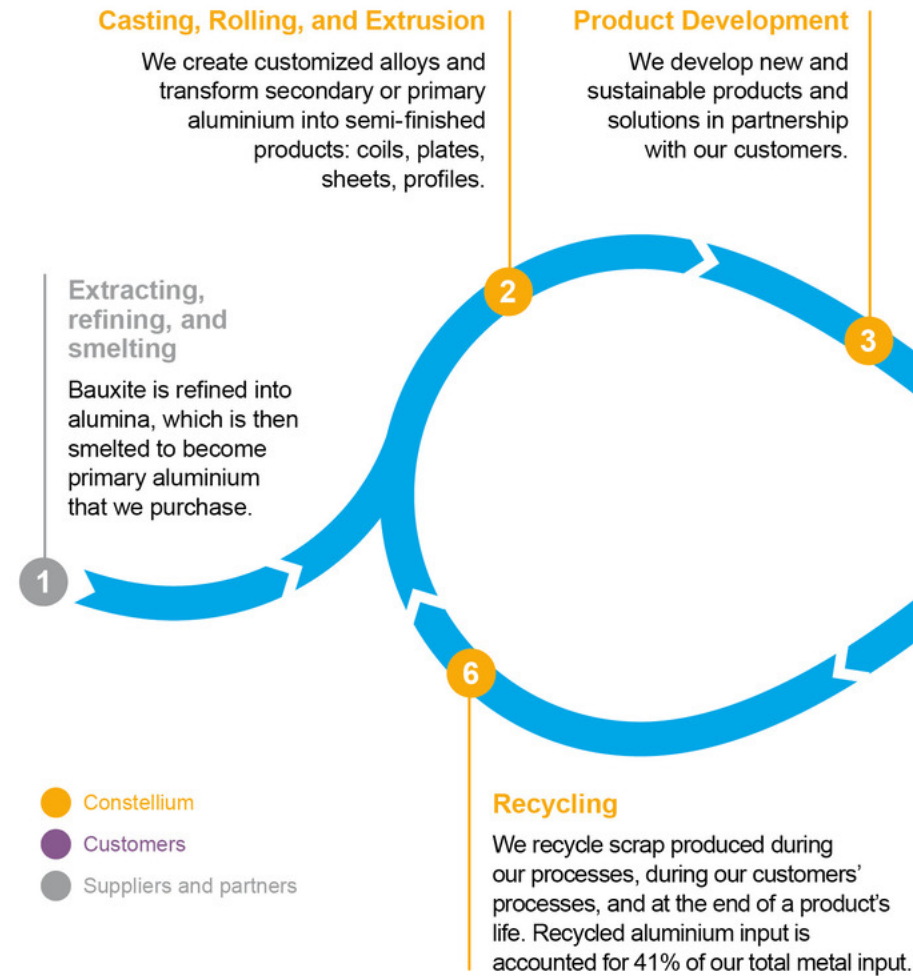
Industrial

- 29⁽²⁾ production sites in 11 countries in 2022
- 4 sites with ASI certification

Intellectual

- 3 R&D centers
- Over 200 active patent families
- Nearly 50 partnerships with universities and research centers

CREATING VALUE THROUGHOUT



OUR PRODUCTS AND SOLUTIONS

We add other metals to molten aluminium to create customized alloys, and cast them into molded products, ingots, billets, and slabs. We extrude billets to make products such as Crash Management Systems. We roll slabs into plates, sheets, and coils to be used for cans, car hoods, airplane wings, and more. We recycle the equivalent of 32 billion cans a year.



THE ALUMINIUM LIFE CYCLE

OUR MARKETS

Aluminium is the ideal metal for an incredible range of purposes, playing a major role in a lighter and more sustainable world. Below, our key markets and their share of revenue.

- Packaging 41%**
- Automotive 26%**
- Aerospace 9%**
- Specialties 24%**

OUR VALUE CREATION

Economic

- €673 million: adjusted EBITDA⁽³⁾
- ~1.6 million: MT of aluminium sold

Customers

- Weight reduction and technical performance of products
- Improved manufacturing processes
- Contribution to carbon footprint reduction
- Innovation: co-development of products and recyclability

Employees

- 96%: employees on permanent contracts
- 1.85: Recordable Case Rate
- 23.8: Average number of training hours/employee/year
- 22%: women in professional and management roles

Environment and circular economy

- 0.71 MT: Scope 1 and 2 GHG emission intensity
- 5.8 MT: Scope 1, 2 and 3 GHG emission intensity
- 41%: aluminium input from recycled sources

Suppliers

- 64%: annual expenses assessed by independent third parties

Society

- Creation of the ConstelliumCARES Fund to support nonprofit projects

(1) Free Cash Flow is a "Non-GAAP measure". Free Cash Flow is defined as net cash flows from operating activities less capital expenditures, net of grants received.
 (2) Constellium sold its Ussel facility in February 2023
 (3) Adjusted EBITDA is a "Non-GAAP measure." For a reconciliation of this measure to "Net Income," see the 20-F form.

OUR MARKETS AND PRODUCTS

Constellium's products are a major element in daily life, making the world around us lighter, safer, and cleaner.

LEADING THE PACK IN ALUMINIUM PACKAGING

Constellium is a world-leading supplier for the aluminium packaging market. We supply goods and solutions for every aspect of the market, from recycling to aluminium coils and sheets. Every year we provide approximately 700k MT of cansheet to can manufacturers. We also deliver over 150k MT of foilstock, and specialized products for wine and spirit closures, aerosols, and cosmetics.

41%

of our revenue came from the packaging market

DRIVING SUSTAINABLE MOBILITY

Constellium is a leading provider of advanced aluminium rolled products and extrusion-based components for the global automotive market. Constellium is ranked by Automotive News as a Top Supplier, and automakers count on us to help them develop lighter, safer, more fuel-efficient vehicles with lower emissions and greater range. Constellium produces over 200k MT of Auto Body Sheet and seven million Crash Management Systems annually.

26%

of our revenue came from the automotive market

FLYING HIGH IN AEROSPACE

Constellium helps aerospace manufacturers maintain cruising speed with value-added aluminium plates, sheets, extrusions, and precision castings for the commercial, military, and space markets. Constellium is a major partner of aircraft manufacturers all over the world, and our new high-performance technologies are behind the development, design, and manufacture of the next generation of aircraft. We work with the industry's designers, assemblers, and suppliers to make commercial aircraft even more lightweight, efficient, affordable, and reliable. Our groundbreaking Airware[®] solution makes us the undisputed leader in aluminium-lithium technology.

9%

of our revenue came from the aerospace market

AND MANY OTHER SPECIALTIES

We have built upon the intrinsic properties of aluminium alloys to develop a range of dedicated extrusions, sheets, plates, and semi-finished components for the transportation and industry markets. Our products can be found on tanker trucks, trailers, pleasure boats, and trains, as well as on a variety of industrial applications, from components for industrial robots to molds for forming plastic objects. We are also experts in the defense sector with the broadest portfolio of specialized aluminium alloys for armored products.

24%

of our revenue came from other specialties markets

Supplying Auto Body Sheet solutions for the Mercedes-Benz C-Class

Constellium is supplying aluminium Auto Body Sheet solutions for the Mercedes-Benz C-Class produced in Europe, China, and South Africa and sold around the world. Constellium provides aluminium for the hood, roof, tailgate, and fenders of this Mercedes-Benz model.

Constellium celebrates expansion of its operations in Děčín, Czech Republic

Děčín's expansion includes a new casthouse and extrusion press (the largest in Central Europe) to serve the growing market for automotive aluminium. The new 16,000 m² production hall meets stringent environmental, technological, and quality requirements. Its state-of-the-art casthouse and additional recycling capacity will help increase recycled content in the plant's products.



All aboard new low-emission trains

Rail is the most sustainable mobility solution, and Constellium supplies all major players in the European rail industry with large, lightweight profiles for train bodysells. An increasing number of train producers are enlarging their portfolio beyond standard electric or diesel-powered trains, to hybrid trains, battery-powered trains, or even trains using hydrogen. For example, in autumn 2022, our Swiss customer Stadler presented a hydrogen-powered model with electric drive, destined for a commuter line in the U.S.



A lighter and greener can

We are working with beverage canmakers, fillers/brewers, and tooling manufacturers to design a high-recycled content alloy for can lids (the alloy used in can bodies already has a scrap allowance close to 100%).



Airware® in space

In November 2022, NASA's Artemis I took to the sky. It was a milestone for Orion, a spacecraft NASA calls "built for the harsh conditions of deep space as well as the intensity of returning home, and the Space Launch System, the world's most powerful rocket. Both systems use Constellium's most innovative aluminium-lithium alloy solutions, Airware®, manufactured at our Ravenswood, West Virginia facility. We could not be prouder to be part of this journey, the first of many that will take humanity back to the moon, and far beyond!



Additive manufacturing for Morf3D

In 2022, Constellium entered into an agreement to provide Ahead®[®], its proprietary additive manufacturing powder solutions, to Morf3D, Inc., a subsidiary of Nikon Corporation and a trusted leader in metal additive manufacturing. "To achieve the highest performance and productivity in metal additive manufacturing, we need materials and alloys which can respond to the growing demand for extreme application functionalities and performance, as well as balancing economic equations," said Dr. Behrang Poorganji, VP of Materials Technology at Morf3D.



RESEARCH AND DEVELOPMENT

We are always innovating for a safer and more sustainable tomorrow, finding lighter and greener solutions for our customers while striving to improve aluminium's overall footprint.

INVESTING IN R&D

Constellium invests heavily in R&D, spending €48 million in 2022.

C-TEC, our main research and development center located in Voreppe, France, and its hub in Plymouth, Michigan, employ ~280 people. Our university technology center in London, England employs ~50 Constellium scientists, in addition to 14 PhD students and postdoctoral research fellows from Brunel University London and other academic partners.

DEVELOPING PRODUCTS WITH ENVIRONMENTAL BENEFITS

In addition to developing technologies and processes to decarbonize our industry (see page 27), our R&D teams focus on improving the life cycle performance of end products. We can do this through improved product design—for example, making lighter parts for vehicles, to reduce fuel consumption. Another way is by recycling pre- and post-consumer aluminium scrap, since emissions from recycling are much lower than those from primary metal production. Life Cycle Assessments demonstrate the benefits of both approaches.

Three initiatives in the automotive sector are detailed on this page.

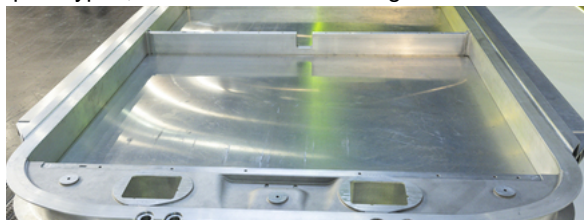


> LIBERATE project

We successfully completed the LIBERATE project in 2022, developing and prototyping two structural aluminium battery enclosures at 1:1 scale. Novel design and manufacturing solutions, along with high-strength alloys, produced prototypes that are fully compliant with stringent crash requirements, up to 15% lighter than incumbent aluminium solutions, and significantly less expensive in terms of manufacturing costs and required capital expenditures. We led the project in partnership with two major OEMs, with sponsorship from Innovate UK.

> ALIVE project

We continue to lead the ALIVE project, which takes LIBERATE technologies closer to industrialization. It is sponsored by the Advanced Propulsion Center and Innovate UK, and managed in partnership with 2 major OEMs. Beyond innovative design and manufacturing, Constellium is testing a first proof of concept for using high recycled content and high-strength alloys in automotive components such as battery enclosures. So far, 3 lightweight aluminium battery housings have been designed, two are being prototyped, and the first one is being tested.



Aluminium battery enclosure presented at Aluminium 2022 in Düsseldorf

> CirConAl

In December 2022, Constellium announced that we will lead a new consortium of automakers and suppliers to develop lower-carbon, lower-cost aluminium extrusion alloys, as part of a project called CirConAl (Circular and Constant Aluminium). It aims to maximize the use of post-consumer scrap in a new generation of high-strength alloys that emit less than 2 MT of CO₂ per MT of aluminium produced.

PUTTING SUSTAINABILITY AT THE HEART OF OUR STRATEGY

By making sustainability an intrinsic part of our business strategy,
we are confident of reaching our goals.



OUR SIX STRATEGIC PILLARS

We are committed to building a safe and sustainable company. This means reducing our emissions and waste; investing in our people; supporting our communities; adhering to sound governance principles; developing, manufacturing, and promoting sustainable products that benefit our customers and end consumers; and creating shareholder value. Our goal is to become the safest and most exciting company in our industry. To achieve this objective, we have built a business strategy centered on six core principles.

1. Focus on High Value-added and Responsible Products

We are primarily focused on our three strategic end markets—packaging, aerospace, and automotive—where we believe that we can differentiate ourselves through our high value-added and specialty products. We believe our differentiated products provide significant benefits to our customers in many areas, such as weight reduction, and contribute to their objective of reducing carbon emissions. We intend to continue to invest in our R&D and technological capabilities, and develop a high value-added and responsible product portfolio.

2. Increase Customer Connectivity

We regard our relationships with our customers as partnerships in which we work closely together to leverage our unique knowledge of the attributes of aluminium, our industry leading R&D and technological capabilities, and our integrated industrial platform, to develop customized solutions. Our diverse teams globally aim to deepen our ties with our customers by consistently providing best-in-class quality, sustainable products and services, and joint product development projects.

3. Optimize Margins and Asset Utilization Through Rigorous Product Portfolio Management

We are highly focused on maximizing the throughput of our facilities to increase the metric tons and profitability per machine hour. We believe there are significant opportunities to do so, through rigorous focus on the products we choose to make and optimizing the throughput of these products in our facilities. We also intend to continue to increase our recycling activities, which will result in more responsible, sustainable, and profitable products.

4. Strictly Control Cost, Continuously Improve, and Manage Resources Responsibly

We believe that there are significant opportunities to reduce our operating costs and improve our operations by implementing manufacturing excellence initiatives; metal management programs; and other cost, energy reduction, waste, and water management initiatives. In addition, we believe it is critical to continuously focus on responsible resource management, including minimizing energy and water usage, maximizing scrap input, optimizing capital allocation, and efficiently managing other resources available to the company.

5. Manage Capital Through a Disciplined Approach and Increase Financial Flexibility

We have invested capital in a number of attractive growth opportunities to enhance our production capabilities, product offering, and sustainability objectives. We are highly focused on realizing their expected contributions to our earnings, manufacturing capabilities, and corporate profile. In addition, we are highly focused on increasing our financial flexibility to reduce our debt. We believe having increased financial flexibility is critical to achieving our long-term objective of investing in our people and our operations.

6. Commit to Our People and Communities

We believe our people are among the best in the industry; this is a competitive strength which allows us to be a leader in our industry. This is why we continuously provide training opportunities to our employees, expanding their skills and competencies as they grow with us. We strive to promote a safe and inclusive environment where everyone is valued, can contribute, and thrive. Lastly, we strive to be socially responsible operators in our communities.

SUSTAINABILITY IS KEY

Sustainability is integral to these six pillars. Our EHS FIRST policy includes focusing on safety, engaging our people, and reducing the impact of our operations. Our strategically selected markets are those where aluminium brings clear environmental benefits. Product leadership requires good environmental stewardship, including metal recycling. Customer service excellence also means satisfying sustainability concerns. Our commitment to our people and communities is reflected in our safety and training programs, our Diversity and Inclusion Program, and our community projects. By evaluating sustainability risks and opportunities in our investments, we optimize our margins and asset utilization. Our focus on capital discipline and shareholder value creation allows us to generate the returns and cash flows needed to sustain an attractive future for our company, our employees, and our communities.

Constellium's strategy extends to our supply chain. That is why we are a founding member of the Aluminium Stewardship Initiative (ASI), a global, multi-stakeholder, nonprofit, standards-setting and certification organization. Following an entire value chain approach, ASI works towards responsible production, sourcing, and stewardship of aluminium. For more about our support for ASI, see page 51.



> Sustainability-linked bonds

In February and May 2021, Constellium issued two series of sustainability-linked bonds, with two performance targets tied to our sustainability strategy. The first is to reduce our Scope 1 and 2 greenhouse gas emissions intensity to equal or lower than 0.615 MT of CO₂eq per MT of sales in 2025. The second is to increase our recycled aluminium input to equal to or higher than 685k MT by 2026.

OUR VALUES

At Constellium, all our employees share and abide by a common set of values that everyone puts into practice every day.

SAFETY

Safety is everyone's responsibility, whatever their role. We constantly improve our safety practices and train our employees to always follow safety instructions and rules, and to speak up whenever they see unsafe behavior.



TRUST

Trust is the basis of our approach to business. This means creating an environment where everyone can exchange views and collaborate effectively.

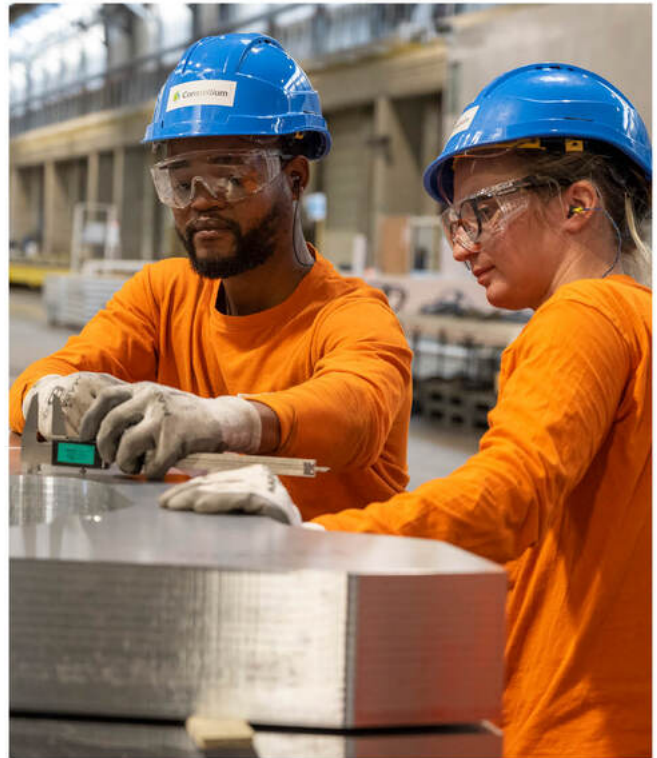


RESPECT

Respect is the foundation of every relationship. We respect and value the diversity of people that make up our business, and we treat everyone fairly.

EMPOWERMENT

We trust and enable employees, at all levels, to make decisions and be accountable for them.



TRANSPARENCY

We make sure all our employees have the information they need to do their job, and we communicate openly and clearly to our customers and other stakeholders.

COLLABORATION

We work together, and with our customers and stakeholders, to identify and solve problems and to bring new ideas and perspectives.

GOVERNANCE

Our governance structure helps ensure commitment to our values and sustainability at every level.

DIRECTOR INDEPENDENCE

We maintain a one-tier Board of Directors consisting of an Executive Director and Non-Executive Directors (hereinafter referred to as a “Director”). Under French law, there are no separate independence requirements for French companies whose shares are not listed on an EU-regulated market, so we defer to the New York Stock Exchange (NYSE) requirements. As a foreign private issuer under the NYSE standards, we are not required to have independent Directors on our Board, except to the extent that our Audit Committee is required to consist of independent Directors.

However, our Board has determined that, under current NYSE listing standards regarding independence, and taking into account any applicable committee standards, as of December 31, 2022, Mmes. Boccon-Gibod, Brooks, Browne, and Walker, and Messrs. Blot, Brandjes, Deslarzes, Ormerod, and Puig are independent Directors. Mr. Germain is not deemed independent as he serves as the CEO of the company.

Our Board of Directors includes two Employee Directors, Ms. Weiler and Mr. Verdier, who are not deemed independent due to their employment by the company.

Mr. Evans left the Board after the annual general meeting in June 2022, and Mr. Deslarzes replaced him as Chairman of the Board.

Board meetings in 2022

There were seven meetings of the Board of Directors in 2022. During these meetings, the Board addressed a number of topics, including: review of committee reports, reports from the CEO (including environmental, health and safety, markets, and competition), reports from the CFO and the Group’s General Counsel, review and approval of the fiscal year 2021 annual accounts, the 2021 Management Report including non-financial performance statement and Form 20-F filing with the Securities and Exchange Commission, approval of the agenda for the annual general meeting of shareholders, approval of executive remuneration and free allocation of shares, review of the assessment of the performance of the Chief Executive Officer and the setting of his objectives and compensation, review of reports from the business units and on cybersecurity, review of company strategy, R&D review, review of the 2023 budget and long-term plan, finance reports, and Board and committee evaluation results.

Our Board Committees¹

Audit Committee	Human Resources Committee	Nominating and Governance Committee	Safety and Sustainability Committee
<p>Comprised of four independent Directors, held eight meetings in 2022</p> <ul style="list-style-type: none"> • Lori A. Walker (Chair) • Isabelle Boccon-Gibod • Christine Browne • John Ormerod 	<p>Comprised of four independent Directors, held six meetings in 2022</p> <ul style="list-style-type: none"> • Martha Brooks (Chair) • Christine Browne • Jean-Christophe Deslarzes • Jean-Philippe Puig 	<p>Comprised of five independent Directors, held four meetings in 2022</p> <ul style="list-style-type: none"> • John Ormerod (Chair) • Isabelle Boccon-Gibod • Michiel Brandjes • Jean-Christophe Deslarzes • Lori A. Walker 	<p>Comprised of four independent Directors, held four meetings in 2022</p> <ul style="list-style-type: none"> • Michiel Brandjes (Chair) • Emmanuel Blot • Martha Brooks • Jean-Philippe Puig

¹ As of December 31, 2022

GOVERNANCE AND ACCOUNTABILITY

Constellium's values serve as the foundation of our company. Our ethics are embedded in all our decision-making processes and the ways in which we conduct business. Our commitment to sustainability guides our interactions with stakeholders, communities, and one another. Sustainability has been at the core of our business strategy for the past decade. Constellium has a governance structure that aims at enabling effective, balanced decision-making and reporting processes, designed to allow the Group to practice sustainability at every level of the organization.

ENHANCED SUSTAINABILITY GOVERNANCE

2022 marked the progressive rollout and implementation of the enhanced sustainability governance structure as approved by the Board of Directors in 2021.

At **Board** level, Michiel Brandjes chairs our Safety and Sustainability Committee, which oversees the progress of our safety performance, the achievement of our sustainability targets (announced in April 2022), and also monitors regulations and sustainability trends. The other Board committees have had their scopes expanded since 2021, for greater focus on different aspects of Environmental, Social, and Governance (ESG).

The **Executive Committee** reviews the progress of our sustainability roadmap at least twice a year, and organizes ad hoc meetings to discuss specific topics as appropriate. At each quarterly business review, we measure our progress against our targets for greenhouse gas (GHG) emissions (Scope 1 and 2) and diversity, along with financial results and business developments.



“We believe that each and every one of us shares the responsibility to uphold our ESG commitments, and to drive positive change. This is why we formally incorporate ESG criteria into our incentive programs, measuring our performance against targets in safety, diversity and inclusion, and greenhouse gas emissions.”

Ryan Jurkovic, SVP and Chief Human Resources Officer of Constellium

Our internal governance committees cover the entire ESG spectrum:

- the **Disclosure Committee**, chaired by the Senior Vice President and Group General Counsel. Its scope includes reviewing Constellium's consolidated non-financial performance statement and vigilance plan in addition to reviewing financial reporting.
- the **Manufacturing Council**, chaired by the Senior Vice President, Manufacturing Excellence and Chief Technical Officer, covers climate change (GHG emissions) and other environmental topics such as air emissions, effluents and waste, water, and biodiversity, in addition to health and safety;
- the **Enterprise Risk Management Committee**, chaired by the Executive Vice President and Chief Financial Officer, includes ESG-related risks in its assessments;
- the **Compliance Committee**, chaired by the Senior Vice President and Group General Counsel, oversees training and communication of our Worldwide Code of Employee and Business Conduct, as well as its compliance, updating, and enforcement. Every quarter, this committee reviews cases received via the integrity hotline or other channels, officially closing each case when there are no additional actions to be taken. Each review also provides an opportunity to study cases at a global level, so that we can mitigate any overall risks or concerns. This committee's quarterly reports to the Audit Committee include any material issues regarding the Constellium Policy on Responsible Supply Chain Management, the Human Rights Policy and Labor Practices, alleged cases of corruption or influence peddling, or alleged breaches of the General Data Protection Regulation (GDPR).

Our corporate functions, business units, and sites are accountable for implementing and reporting on actions to achieve our sustainability targets. Leaders of each function work directly with our sites, and report to the relevant internal governance committees. To enhance the integrity of our ESG data, we began implementing internal ESG data control processes in the second half of 2022. We started with a few pilot sites, focusing on safety, diversity, recycled aluminium inputs, and Scope 1 and 2 GHG emissions, all linked to our sustainability targets. Our Internal Audit and Internal Control function will perform audits in 2023.

The Corporate Sustainability team focuses on engaging stakeholders, providing guidance on strategy and policies, monitoring implementation, reporting, communications, and training.

In 2022, we started including ESG performance as a component of our annual incentive program *Employee Performance Award*, alongside financial and individual performance. We are measuring achievements in safety, gender diversity, and GHG emissions, to ensure that all employees are engaged and focused on improving our ESG performance.

OUR POLICIES

Our sustainability strategy is upheld by the following publicly available Group policies:

Worldwide Code of Employee and Business Conduct

Our Worldwide Code of Employee and Business Conduct spells out the standard of behavior we expect from our employees, and governs all of our business actions. The Code covers all Constellium employees and is subject to applicable local laws. Compliance with the Code is essential to preserving and enhancing Constellium's reputation as a responsible corporate citizen and, ultimately, to maximizing stakeholder value.

Human Rights Policy and Labor Practices

Our human rights policy is aligned with the UN Guiding Principles on Business and Human Rights and the Aluminium Stewardship Initiative Performance standard. It applies to the company, our partners, and our suppliers.

Policy on Environment, Health, and Safety (EHS FIRST Policy)

EHS FIRST is Constellium's EHS Management System. Our system is described and documented in the EHS FIRST policy and manual, and Constellium's EHS Directives and Guidelines.

Responsible Supply Chain Management Policy and Supplier Code of Conduct

Our Responsible Supply Chain Management Policy and Supplier Code of Conduct are aligned with the principles of the UN Global Compact, and apply to all our suppliers, consultants, contractors, and agents. We ask all of our suppliers to sign our Supplier Code of Conduct.

Policy for Reporting Wrongdoings (Whistleblower Policy)

This policy encourages employees to speak out without fear of retaliation by establishing procedures for reporting wrongdoing, suspected wrongdoing, fraud, irregularities (financial, accounting, auditing, banking), or any violations of our policies, procedures, or Code of Conduct. To facilitate reporting, we have established an integrity hotline, operated by an external third party, in all countries where we have operations, and in various languages.

ESG due diligence for mergers and acquisitions (M&A), as well as closure, decommissioning, and divestment processes

This policy sets out the principles for integrating ESG risks and opportunities into our due diligence process for M&A, closures, decommissioning, and divestitures.

Insider Trading Policy

We have an insider trading policy which sets out the restrictions on trading Constellium securities and the use of inside information.



TRAINING AND COMMUNICATION

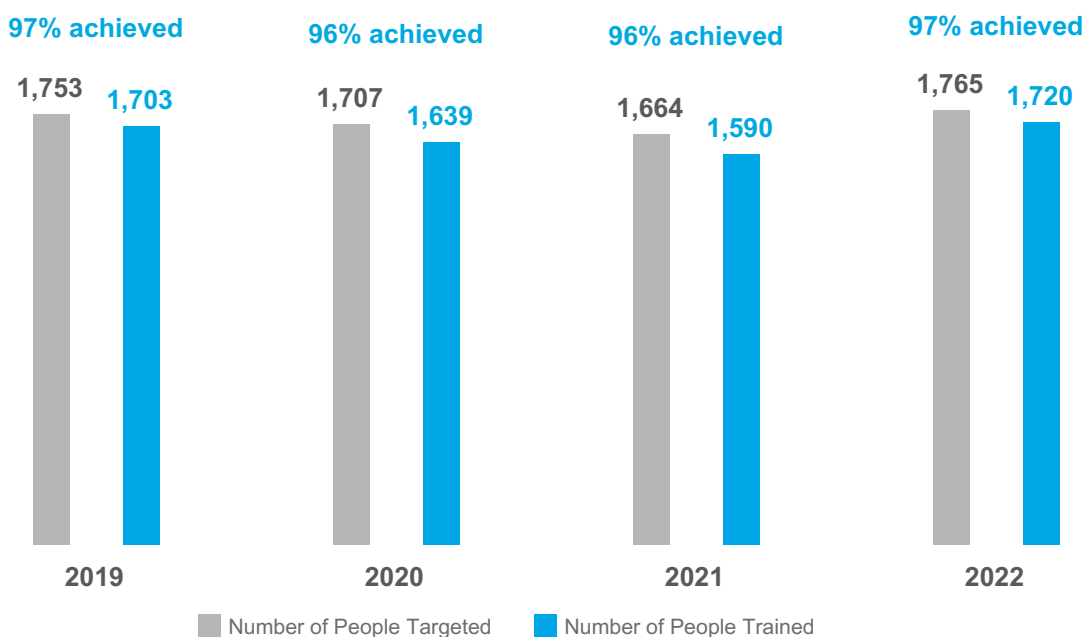
One important way we implement our policies is via training on our Code of Conduct, using virtual courses or in-person learning. We aim to annually train all of our employees with access to e-learning.

The sustainability e-learning course we launched in 2019 is part of the onboarding program for new hires, and available to our employees. In 2022, we also conducted in-person sustainability training for the indirect purchasing teams. We continue to offer tailor-made virtual sustainability training around climate change to our sales teams upon demand, boosting their knowledge of specific topics (GHG emissions, recycling), so they can answer the increasing number of requests and questions from our customers.

In 2022, we organized collaborative “Climate Fresk” workshops at several sites (Neuf-Brisach, C-TEC, Paris, Děčín, Issoire), to help employees understand the fundamental science behind climate change, visualize the consequences of human activities on global warming, and empower people to act on it. Over the past year, some employees at C-TEC have been trained to become trainers, using the technique to raise awareness and understanding of the main challenges the company faces concerning GHG emissions from the aluminium industry.

Our communications team is familiar with our sustainability challenges, goals, and achievements. They help the company in its effort to achieve our goals by engaging our employees and externally communicating our performance and progress.

Code of Conduct Training¹



¹ Employees with access to e-learning only. In 2022, we had 45 cases where employees could not attend for exceptional reasons, including maternity and sick leave, retirement, and long-term disability.

BOARD OF DIRECTORS

The Board of Directors is collectively in charge of the management of the company, the general conduct of the company’s business and its corporate governance structure. The Board of Directors supervises the Executive Director (CEO), who is entrusted with the day-to-day management of the company.

12 Directors



Jean-Christophe Deslarzes
Chairman and Non-Executive Director



Jean-Marc Germain
Executive Director and Chief Executive Officer



Emmanuel Blot
Non-Executive Director



Isabelle Boccon-Gibod
Non-Executive Director



Michiel Brandjes
Non-Executive Director



Martha Brooks
Non-Executive Director



Christine Browne
Non-Executive Director



John Ormerod
Non-Executive Director



Jean-Philippe Puig
Non-Executive Director



Jean-François Verdier
Employee Director



Lori A. Walker
Non-Executive Director



Wiebke Weiler
Employee Director

75%
Independence rate

42%
Women

6
Nationalities

98%
Attendance rate

Audit committee

Human Resources Committee

Nominating and Governance Committee

Safety and Sustainability Committee

EXECUTIVE COMMITTEE

The Executive Committee focuses on strategy, financial management, commercial development, program execution, organizational evolution, and Group-wide policies.

11 members

6 nationalities



Jean-Marc Germain
Chief Executive Officer



Peter Matt
Executive Vice President and
Chief Financial Officer¹



Peter Basten
President, Packaging and
Automotive Rolled Products
business unit



Nicolas Brun
Senior Vice President, Public
Affairs, Communications
and Sustainability



Jack Clark
Senior Vice President and
Advisor to the CEO



Ingrid Joerg
President, Aerospace and
Transportation business unit



Ryan Jurkovic
Senior Vice President and
Chief Human Resources
Officer



Philippe Hoffmann
President, Automotive
Structures and Industry
business unit



Jeremy Leach
Senior Vice President and
Group General Counsel



Ludovic Piquier
Senior Vice President,
Manufacturing Excellence and Chief
Technical Officer



Vittorio Rossetti
Senior Vice President, Chief
Information Officer and Chief Digital
Officer

¹Following Peter Matt's decision to leave the company, Jack Guo will be appointed Chief Financial Officer effective April 1st, 2023.

MAINTAINING OUR HIGH RATINGS AND EXPANDING OUR PARTNERSHIPS

RATINGS AND CERTIFICATIONS

In 2022, we maintained the EcoVadis platinum rating for sustainable business practices we obtained in 2020, placing us in the top 1% of 100,000 companies assessed worldwide. We even succeeded in improving our rating, from 76 to 83/100. <



We successfully maintained our B rating for The Carbon Disclosure Project (CDP) - climate change, and progressed in four rating categories (risk disclosure, energy targets, business strategy, and financial planning). CDP also counted Constellium among its Supplier Engagement Leaders for climate change, with an A rating. <



> The Aluminium Stewardship Initiative (ASI) is a global nonprofit ESG standards setting and certification organization for the aluminium value chain. Constellium now has four fully certified sites: Singen (Rolling and Extrusion), Gottmadingen, Dahenfeld, and Neuf-Brisach. Two of our sites in the United States (Muscle Shoals and Bowling Green) and one in the Czech Republic (Děčín) are preparing to be certified in 2023.



> For the third year in a row, we received an AA rating (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment, positioning us again at the top of our sector (Metals and Mining - Non-Precious Metals).¹



> ISS-oekom awarded our sustainability performance the Prime status and B rating, the best grade within the metals and mining sector.



¹ The use by Constellium of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Constellium by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided "as-is" and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

PARTNERSHIPS AND INITIATIVES

Constellium is a founding member of Alumobility, a nonprofit association launched in 2021 to promote aluminium for the automotive industry. An ecosystem of aluminium producers and downstream technology partners, Alumobility conducts studies to help automakers reap the sustainable benefits of aluminium. These technical studies and a series of white papers are presented at key industry conferences throughout the year. In December 2022, Alumobility elected a new Board of Directors to a two-year term. Ludovic Piquier, Constellium's Chief Technology Officer, now serves as president.



We helped the Assessing low-Carbon Transition[®] (ACT) Initiative develop a methodology for the aluminium sector to assess companies' readiness to transition to a low-carbon economy. Constellium participated in the technical working group and took part in a "road test" phase of the methodology, assessing our decarbonization pathway against qualitative and quantitative indicators (targets, business model, suppliers, engagement).



In 2022, as part of our strategy to combat climate change, we joined the First Movers Coalition. Led by the World Economic Forum and the U.S. government, this global initiative seeks to accelerate zero-carbon technologies and reduce carbon emissions by leveraging companies' combined purchasing power. By joining the FMC, Constellium pledges that by 2030, 10% of our primary aluminium purchases will be near-zero emissions, and at least 50% percent of all the aluminium we use will come from recycled sources.



We are committed to do our part in the fight against climate change, and to collaborate across the value-chain to help drive the low-carbon transition."

Jean-Marc Germain, CEO of Constellium

We also supported The Mission Possible Partnership, an alliance of climate leaders aiming to boost decarbonization of the world's highest-emitting sectors, and across their value chains. The MPP is a committed community of CEOs and their financiers, customers, and suppliers, working together to agree and act upon key decisions to decarbonize heavy industry and transport.



ASSESSING SUSTAINABILITY RISKS

Constellium conducts regular materiality analyses to understand which topics are of greatest concern to our stakeholders and align our actions accordingly.

Sustainability risk assessments allow Constellium to identify the principal sustainability risks related to our activities and, where relevant, to our business relations, products, or services in the short, medium, and long term. In 2022, we undertook a new comprehensive risk assessment process focusing on those risks.

PAST RISK ASSESSMENTS

In the past, we conducted materiality assessments with internal and external stakeholders, to understand which topics were of greatest concern to them. Constellium participates in a number of associations, whose dialogue feeds our risk assessment (see page 71).

Over the past two years, we have expanded our assessment to allow for more rigorous analysis and deeper insights on certain topics. For example, in 2021, we held our first in-depth study of Scope 3 emissions.



In 2022, we integrated the sustainability risk assessment process into our company-wide Enterprise Risk Assessment, since there were many commonalities. My team in Internal Audit worked with the Sustainability Department to create a risk assessment template, allowing us to gather all relevant information in one process.”

Karen Albert, Vice President, Head of Internal Audit and Internal Control

A COMPREHENSIVE ASSESSMENT IN 2022

We conducted a thorough assessment of how sustainability risks could impact Constellium (financial materiality). We worked with representatives from key functions across the group: strategy, sales, site management, manufacturing and engineering, investor relations, legal, human resources, and purchasing. Beyond financial materiality, we also took into account how our activities might impact people or the planet (environmental and social materiality).

Identification of risks: Our risk universe consists of risk categories based on our past materiality assessment, our existing risk assessments on certain sustainability topics, the aluminium industry’s sustainability standards (Aluminium Stewardship Initiative Performance Standard), and French legal requirements related to non-financial reporting.

Evaluation of risks: Participants in our assessment process evaluated the impact (in terms of clients, reputation, and operations), frequency, and control of each risk category. From their responses, we generated a heat map of inherent risks. We subsequently conducted two internal workshops to discuss and validate the results.





Prioritization of risks: The participants agreed upon a selection of eight principal risk categories, based on their probability of occurrence and impact.

We have prioritized and set targets for risks related to climate change; circular economy; gender diversity; and employee health and safety. As for the other principal risks, we have policies and actions to address and monitor them with key performance indicators (some with internal targets). We also aligned our actions with the UN Sustainable Development Goals.





Constellium's Sustainability Risk Matrix



Constellium's Principal Risk Categories¹

Risk Category	Sustainable Development Goals	Targets/ Key Performance Indicators	Page
Climate change		<p>Target</p> <ul style="list-style-type: none"> • Reduce our Scope 1, 2, and 3 GHG emissions intensity by 30% in 2030 vs 2021 • Reduce our Scope 1 and 2 GHG emissions intensity by 30% in 2030 vs 2021 	27
Circular economy		<p>Target:</p> <ul style="list-style-type: none"> • Increase our recycled metal input to over 750k MT by 2026 • At least 50% of all aluminium we use to be from recycled sources by 2030 	32
Employee health & safety		<p>Target:</p> <p>1.5 Recordable Case Rate in 2025</p>	41
Gender diversity		<p>Target:</p> <p>Increase the percentage of women in professional and management roles to 25% in 2025</p>	45

¹ Our sustainability risk analysis concluded that certain risks are not material to our business and, therefore, such risks are not addressed in our consolidated statement of non-financial performance. In particular, taking the nature of our business into account, we consider that combating food waste, combating food insecurity, respect for animal welfare, responsible, fair and sustainable food policy, and promoting the practice of physical and sporting activities do not constitute principal risks for Constellium and do not justify a specific response in our consolidated statement of non-financial performance.

Risk Category	Sustainable Development Goals	Targets/ Key Performance Indicators	Page
<p>Air emissions, effluents, & waste</p>		<p>KPIs:</p> <ul style="list-style-type: none"> • Overall waste (production and construction) sent to landfill per MT of product shipped • VOC, SO_x, NO_x, particulate materials, indicator per MT of product shipped 	36
<p>Water management</p>		<p>KPI:</p> <p>Water withdrawal per MT of product shipped</p>	36
<p>Talent attraction & retention</p>		<p>KPI:</p> <p>Average hours of training per employee per year</p>	43
<p>Suppliers & sub-contractors</p>		<p>KPIs:</p> <ul style="list-style-type: none"> • % of key and at-risk suppliers who signed our Supplier Code of Conduct • % of the Group's annual spending on evaluated key and at-risk suppliers 	49

DEFINING PRINCIPAL RISK CATEGORIES AND THEIR ESTIMATED IMPACTS

Risks related to climate change

Transition risks are risks arising from the transition to a low-carbon and climate-resilient economy, including those related to laws, regulations, technologies, or market changes. Examples include potential new regulations around emissions trade schemes in Europe, or potential market demand for material substitution for lighter composites in the aerospace industry. The potential impact for Constellium could include increased costs, reduced demand for our products, or, in case of negative perceptions of our climate change-related actions, a reputational risk in the market or a risk of becoming less attractive as an employer.

Physical risks are risks related to the physical impacts of climate change, including acute risks arising from particular events caused by climate change, especially weather-related events (e.g. cyclones, floods, heatwaves...) as well as chronic risks arising from longer-term changes in the climate that may damage production facilities or disrupt value chains.

Risks related to circular economy

Circular economy implies the recyclability of products and use of recycled materials to reduce the total environmental footprint of aluminium products. Risks for Constellium could include bottleneck issues due to growing demand for products containing recycled aluminium, or the costs associated with customer demand for products containing higher recycled content.

Risks related to air emissions, effluents, and waste

Pollution resulting from air emissions, discharge to water, and waste sent to landfill. Risks from our operations could include emissions to air from combustion activities, emissions to water from oil spillages, water contaminated with metals, fugitive emissions to air from hot rolling mill finishing operations, waste management, and ground contamination from legacy operations. The risk for Constellium would be linked to remediation costs and potential issues with permits should our emissions not be at the required level.

Risks related to water management

Water withdrawal and consumption, especially in water stressed areas—for example, withdrawal for cooling operations during metal casting and rolling in Neuf-Brisach and Muscle Shoals. The risk for Constellium could include restricted access to water, which could negatively impact our operations.

Risks related to employee health and safety

Work accidents, or grave or chronic impacts on workers' health due to occupational exposure to physical work or other work-related issues. Examples include serious injuries, occupational illnesses, musculoskeletal disorders, noise-induced hearing loss, respiratory illness, burns and eye injuries, or stress. The risk for Constellium could include harm to our people, deterioration of our reputation as an employer or company, or a disruption of our operations in the case of a serious accident.

Risks related to gender diversity

This topic includes balance or fair representation of people of different genders, fairness in the distribution of benefits and responsibilities, gender equity, and inclusion (all services, opportunities, and establishments open to all people). Risks could include inequality in recruitment processes, career development, and salary; unconscious bias; a predominantly male workforce; and workplace discrimination. Not reaching out to women significantly reduces our recruiting pool and our ability to attract the best talent.






Risks related to talent attraction and retention

Risks could include an unattractive employer image; high employee turnover; and loss of knowledge, expertise, and competencies. For example, recruitment could be challenging due to a company's or industry's reputation. Alternatively, maintaining high potential talent and key competencies could be difficult due to a lack of career opportunities or training programs, or poor work/life balance. This risk could translate into an inability to conduct important projects in our R&D centers or our plants, and longer-term harm to our competitiveness.

Risks related to suppliers and sub-contractors

The environmental and social challenges throughout our supply chain include traceability of product origin (scrap origin for recycled aluminium, bauxite origin for primary aluminium), reducing GHG emissions in the supply chain (Scope 3 accounts for 80% of our total emissions), and respect of human rights and preservation of biodiversity in bauxite extraction. This risk is about our reputation in the market and that of the value chain. It could also affect our sales to customers who are increasingly sensitive to sustainability attributes of the products they buy or sell.

TARGETS AND 2022 RESULTS

	Target	2021 Baseline	2022 Results	Progress	
ENVIRONMENTAL	CLIMATE CHANGE	30% reduction in Scope 1 and 2 intensity vs 2021	0,7 MT CO ₂ eq/MT	+1%	
	2030 target	30% reduction in Scope 1, 2 and 3 intensity vs 2021	5.05 MT CO ₂ eq/MT	+16%	
	RECYCLING	At least 50% of all aluminium input from recycled sources	41%	41%	
SOCIAL	SAFETY	Reach a 1.5 Recordable Case Rate	1.85	1.85	
	GENDER DIVERSITY	Increase the % of women in professional and management roles to 25%	21%	22%	

The following sections of this report detail initiatives and progress per target, including challenges and plans to address them.

Environment

At Constellium, our commitment to the planet begins with aluminium, an inherently sustainable metal that can be recycled repeatedly without losing its properties. We recycle a large (and growing) quantity of it, and collaborate with partners to improve global recycling rates. By investing in R&D, we develop aluminium solutions for a lighter and more sustainable future. We are working actively to decarbonize and reduce waste, minimize air and water emissions, and protect biodiversity.

TAKING ACTION AGAINST CLIMATE CHANGE

Both Constellium and aluminium have a role to play in the fight against climate change. We defined targets to face the challenge, and are working to improve our energy efficiency and to reduce indirect emissions. We develop environmentally beneficial products and improve our manufacturing processes, engaging our employees in our efforts.

OUR CHALLENGES

In 2022, the Intergovernmental Panel on Climate Change's (IPCC) Working Groups II and III released their contributions to the Sixth Assessment Report (AR6). Their message was clear: the world must act immediately if we are to limit global warming to 1.5°C.

Constellium acknowledges this report and the effect of human activities on climate change, and we are putting in place the strategies, infrastructure, and technology to reduce our greenhouse gas (GHG) emissions most efficiently. We are committed to bettering our environmental footprint with continuous improvements, short- and medium-term investments, and innovative new technologies for the long term.

We recognize that aluminium has a significant impact upstream in the value chain—in particular, GHG emissions. But downstream, aluminium can be part of the solution for lowering emissions and mitigating climate change, with benefits such as lightweighting and recycling. This is why our approach to climate change covers aluminium's entire life cycle.

Risks related to climate change

We identify risks related to climate change as principal sustainability risks.

Physical risk—This refers to acute risks arising from particular events (especially weather events) that may damage production facilities and disrupt value chains, as well as chronic risks arising from long-term climate change. In 2022, our property insurer conducted a natural hazard assessment of nine major Constellium sites to help us understand our exposure. We will implement action plans to mitigate any risks based on this assessment.

Transition risk—This refers to different types of risks arising from the transition to a low-carbon and climate-resilient economy:

- **Policy risks:** In the markets where we operate, regulations are continually evolving. We monitor, anticipate, and adapt to changes that might positively or negatively affect our business. Examples include the European Green Deal, the EU Taxonomy Climate Delegated Act, the Carbon Border Adjustment Mechanism, and the EU's Emissions Trading System.

In the U.S., President Biden signed the Inflation Reduction Act, which includes investment and tax credits for items such as electric vehicles, clean energy, and decarbonizing manufacturing. In addition, the U.S. Department of Transportation's National Highway Traffic Safety Administration has announced new fuel economy standards to increase fuel efficiency.

We can benefit from policies such as these, because aluminium can help our customers comply through decarbonization; the risk is in our failing to do so and in regulations adding complexity and cost to our operations.

Much of our regulatory monitoring and advocacy happens via industry and multi-stakeholder associations. More than 40 of Constellium's employees participate in associations via their governance structures, working groups, and committees, where they seek to improve industry representation, reputation, and sustainability in our markets. Climate change and decarbonization pathways are among the key topics addressed by such associations (see page 71).

- **Technology, market, and reputational risks:** Technology risk is the possibility of investing in a technology that is subsequently replaced by another with less impact on the climate. Market risk is related to the expectations of our customers, who could rely on Constellium to provide superior solutions that reduce the carbon footprint of their products. An example of reputational risk is becoming less attractive as a supplier in the market or as an employer in case of negative market or public perceptions of our climate change-related actions.

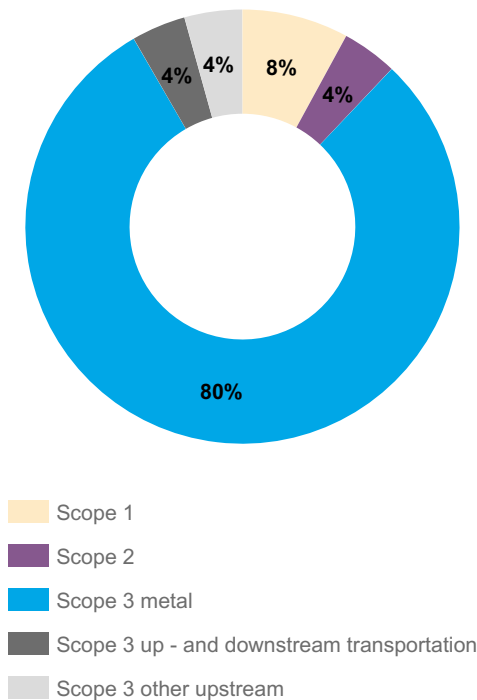
OUR POLICIES AND ACTIONS

Our strategy is what drives our actions regarding climate change. We are acting now to achieve our decarbonization goals. We aim at addressing GHG emissions associated with our own operations (Scope 1 and Scope 2), linked to our fuel consumption and to the electricity we purchase. We also aim to address our upstream Scope 3 emissions, which are mostly linked to production of the primary aluminium that we buy. Finally, we also address transportation (both upstream and downstream), which contributes to a much lesser extent to our Scope 3 emissions.

Our 2030 targets are to reduce Constellium’s combined Scope 1 and 2 GHG emissions intensity by 30% vs 2021, and to reduce our combined Scope 1, 2, and 3 GHG emissions intensity by 30% vs 2021. For the first time, we have incorporated GHG reduction goals into the company’s long-term strategic plan, and it is becoming integral to our business strategies.

Total GHG emissions Scope 1, 2, and 3

Constellium’s total GHG emissions in 2022 were 9.2 million metric tons CO₂eq (5.8 MT CO₂eq/MT shipped)



Reducing Scope 1 and 2 emissions

Energy efficiency—Part of our EHS policy, energy efficiency is key to reducing emissions linked to our own activities. Our operations (e.g., casting, rolling, extrusion, other manufacturing) consume significant amounts of energy, and have a direct impact on our GHG emissions. Our initiatives include defining an action plan for each site (including operational and investment-related improvements), as well as sharing effective ideas and best practices. Our Energy Network consists of plant and corporate energy professionals who collaborate to share best practices, initiate new projects, and solve similar issues in different plants.

Energy management is a joint effort of many teams and functions, such as engineering, maintenance, and reliability, who include energy in their analyses, procedures, and operational improvements. Our plants are upgrading utility metering to measure consumption in real time, improving infrastructure systems (compressed air, steam, pumping, etc.), and implementing internal and external operational best practices.

Transitioning to renewable energy—We aim to source low-carbon energy via power purchase agreements (PPA) or other arrangements. In 2022, we installed solar panels on the roof of a press shop at our Singen plant in Germany. The panels provide 10% of the press shop’s consumption for an annual GHG emissions reduction of about 250 MT of CO₂eq. We plan to extend solar panels to additional roof surfaces in the near future.

At each quarterly business review, we measure our progress against our targets for GHG emissions reduction (Scope 1 and 2).



Several teams are working on large projects which, once implemented, will greatly help improve our energy efficiency. The key is to establish an energy management continuous improvement system and manage energy in the same way we manage quality or reliability.”

Bill Allemon, Constellium’s Energy Best Practice Leader

Energy call to action <

In 2022, our CEO, Jean-Marc Germain, launched an energy call to action for all plant managers to reduce Constellium's carbon footprint and energy costs. It is a three-pronged approach, putting our best technology to use and leveraging effective actions to quickly reduce the use of natural gas, our most consumed form of energy.

The first component is a Recycling and Casting Energy Guideline with best practices for hot metal operations to improve the energy efficiency of their processes. Second, Combustion Excellence is a selection of reliability principles and tools applied to combustion systems so that they are tuned to their optimal performance and stay calibrated, thanks to predictive process health checks.

And third, Smartmelt is a digital twin solution that monitors and analyzes actual furnace performance in real time against a mathematical algorithm. Operators are immediately alerted if performance begins to drift away from optimal, as modeled for each specific furnace, instead of waiting for batch analysis or periodic manual checks.



An energy workshop at Muscle Shoals. Involving people from different functions, the workshop's main goal was to identify the potential efficiency of the plant's furnaces, and avenues for improvement.

> Casthouse of the future

In 2022, we launched DAFNE 2, an initiative to develop the zero-emission casthouse of the future by exploring the most promising alternative casting technologies. These include oxygen-natural gas combustion with carbon capture, plasma torch melting, and hydrogen-oxygen combustion. (We recently performed aluminium melting trials at laboratory scale by using a hydrogen-oxygen burner in a furnace, a first for Europe.)



> Partnering on decarbonization technologies

As part of DAFNE 2, Constellium is participating in a number of French or European projects. HyInHeat ("Hydrogen technologies for decarbonization of industrial heating processes") is a European cross-sector consortium studying how to substitute natural gas with hydrogen for the transformation of aluminium and steel. The Ch0C ("Chaudière 0 Carbone" or "Zero-Carbon Boiler") Consortium is a French project developing an oxygen-natural gas combustion boiler, including carbon capture. And Club CO₂ is a French association working on carbon capture usage and storage solutions.



> Reducing our transportation footprint in Chippis

We are saving 800 MT of CO₂eq per year now that transportation to and from our Chippis casthouse takes place solely by train. This replaces 26,000 truck trips per year.

Reducing Scope 3 emissions:

We started disclosing our Scope 3 emissions in 2021, as part of our commitment to manage and reduce them. Having mapped these emissions, we can help customers control their supply chain footprints and achieve their targets. Our upstream Scope 3 emissions amounted to 8.1 million MT of CO₂eq (88% of total emissions), taking the GHG Protocol's different reporting categories into account. Procurement of metal was responsible for 80% of total emissions, and the rest was due mostly to the transport of raw materials and products. This translates to average Scope 3 emissions of 5.1 MT of CO₂eq per MT of product shipped.

Low-carbon primary aluminium supply and an increase in recycling operations are key levers to reduce our carbon footprint:

Low-carbon primary aluminium—Our Scope 3 metal footprint intensity is lower than the industry average¹, since we are sourcing from some of the lowest GHG emitting aluminium suppliers. We have committed to work with the First Movers Coalition (FMC) to foster the development and availability of low-carbon primary aluminium (defined by the FMC as three MT CO₂eq/MT aluminium), with a pledge that by 2030, it will represent at least 10% of the primary aluminium we buy.

Increasing recycling—Emissions from primary aluminium are outside our control, but we can impact our Scope 3 footprint by boosting recycling. While our Scope 1 and 2 emissions increase when we recycle more (despite our best-in-class technology), there is a substantial reduction in our Scope 3 emissions; recycling aluminium generates about 20 times less GHG emissions than producing primary metal. We intend to keep enhancing our recycling efforts, and are currently working on expanding our recycling capacity by 75% at our Neuf-Brisach site, which is expected to decrease our GHG emissions by about 400k MT. We also work to improve recycling through partnerships with customers, associations, research centers, and other stakeholders (see page 71 for more information).



We look forward to partnering with Constellium to encourage clean energy innovation and move the aluminium industry toward a zero-carbon future.”

Nancy Gillis, Programme Head of the First Movers Coalition, World Economic Forum.

OUR RESULTS

In 2022, our Scope 1 and 2 GHG emissions intensity increased by 1%, despite observed improvement of energy efficiency at most of our sites. This increase is mostly due to changes in electricity grid mixes and changes in production mix towards more energy-intensive products (e.g., aerospace). Our Scope 3 emissions rose by 18% mostly due to the increase of primary metal footprint purchased by EU operations, as a consequence of low emitting primary production curtailment in Europe, based on the surge in energy costs. Considering our strategy and actions in place, including recycling investments, we are confident we can reach our 2025 and 2030 goals. Constellium's Scope 1, 2, and 3 intensity remains among the best in the industry: 5.8 MT per MT of product shipped in 2022.

	TARGET	INDICATOR	2022
	30% reduction in Scope 1 and 2 intensity vs 2021	% change in Scope 1 and 2 emissions intensity vs 2021	+1%
	30% reduction in Scope 1, 2, and 3 intensity vs 2021	% change in Scope 1, 2, and 3 emissions intensity vs 2021	+16%

¹ Industry average ~16 CO₂eq/MT including direct and indirect emissions from cradle to ingot. Source: IAI 2021; 1.5 degrees scenario a model to drive emissions reduction.

PERFORMING A LIFE CYCLE ASSESSMENT

A life cycle assessment (LCA) reveals the environmental impact of a product at every phase, from mining to end of life.

Mickaël Faliu, Sustainability and LCA Engineer at Constellium, explains how we use life cycle assessments and what they tell us.

How does Constellium use LCA?

LCA helps us identify ways to improve the environmental performance of existing products and those under development. Our global LCA model calculates the carbon footprint and other environmental impacts from different life cycle phases of a product or activity, according to ISO 14040-44 standards. It studies the effects of our own activity—energy use, waste production, air and water emissions, water consumption, etc.—as well as the effects from other stages, such as bauxite mining, alumina refining, metal production, transportation of raw material, potential product use benefits, and end of life.

What does a LCA reveal about aluminium's benefits as compared with other materials?

Take the example of our automotive products. Our R&D team at Brunel University London worked with an external consultant to compare the environmental impact of an aluminium Crash Management System and battery enclosure with a steel variant, over the entire life cycle. It showed that the aluminium version performs better, with a 40% weight savings.

Does Constellium often work with partners on LCA studies?

Absolutely. For example, we will provide one of our aerospace customers with LCA data and models of our products to integrate into their calculation tools. This will enable them to perform LCA on a full life cycle of their aircraft, and highlight the best environmental solutions for future designs.

In the automotive sector, as a founding member of the non-profit organization Alumobility, we have partnered with companies specialized in LCA to prove that aluminium is the material of choice (compared to steel) for components such as doors, top hats, and B-pillars. In 2022, Alumobility commissioned an expert to create a carbon footprint model, to assess the life cycle performance of individual components or a full vehicle. The model is expected to be third-party verified in 2023 to ensure its integrity and compliance with the most demanding LCA standards.



A last-mile delivery van is the subject of an Alumobility LCA study.

Is third-party verification important?

Yes, it is the confirmation that we are on the right path, and it builds trust in the data we disclose. In 2022, we received a third-party review of our recycled content and carbon footprint figures for Packaging & Automotive Rolled Products customers, covering calculation methodology, communication, and data. We plan to go further with our two other business units in 2023.

PROGRESSING TOWARDS A CIRCULAR ECONOMY

Recycling is extremely important to the aluminium value chain, as remelting scrap from products such as beverage cans generates fewer emissions than producing primary metal. In addition to recycling a significant quantity of aluminium, Constellium is working on several initiatives to increase global recycling rates.

OUR CHALLENGES

Aluminium recycling requires only 5% of the energy used to produce primary metal, while avoiding waste production and resource depletion and delivering up to 95% in CO₂ emissions savings. Aluminium can be recycled over and over again while maintaining its properties. Because Constellium consumes more energy when we recycle, we are careful to take measures to minimize our footprint.

Generally, manufacturers, customers, governments, local authorities, and waste management companies establish processes for collecting used beverage cans and other end-of-life aluminium products. The main obstacle to aluminium recycling is the availability of post-consumer scrap (generated at the end-of-life phase of finished goods). High-volume aluminium applications such as buildings and vehicles have a long lifespan, so the quantity of end-of-life aluminium scrap is limited to what was put on the market several decades ago. Combined with ongoing market growth, this makes it impossible for recycling alone to meet the current demand for aluminium.

In the packaging market, the key challenge is raising end-of-life collection rates, to allow for proper recycling. One efficient way to do so is through deposit schemes, which reward collection of used beverage cans.



OUR POLICIES AND ACTIONS

We seek to boost recycling in four different ways:

- Improving our own recycling processes, including developing more scrap-tolerant alloys;
- Creating better and more efficient closed recycling loops;
- Working with stakeholders to increase scrap collection rates;
- Partnering with other stakeholders for better scrap sorting.

Our target is to obtain at least half of our aluminium from recycled sources by 2030, with an intermediate target to achieve recycled aluminium input equal to or higher than 750k MT by 2026..

Aluminium is valuable at every stage of its life cycle, and can be recycled endlessly while maintaining its material properties. Recycling aluminium requires only 5% of the energy used to produce primary metal, and emits 95% fewer CO₂ emissions. Recycling also protects resources and reduces waste.

Our recycling capacity

Constellium's plants have significant recycling capacity. In the U.S., our site in Muscle Shoals, Alabama, operates one of the largest and most efficient used beverage can recycling facilities in the world, while our plant in Ravenswood, West Virginia, recycles pre-consumer scrap. In France, our plant in Neuf-Brisach is an integrated rolling, finishing, and recycling facility, currently expanding its capacity. Another French plant, in Issoire, is one of the world's two leading aerospace plate mills, based on volume. It operates two Airware® industrial casthouses and recycles scrap all along the manufacturing chain. Děčín, in the Czech Republic, is a facility for hard alloy extrusions that expanded its recycling and casting capacities in 2022.

On average, recycled metal input, calculated following GRI 301-2 guidance, accounted for 41% of our metal input in 2022. Post-consumer scrap (generated at the end-of-life phase of finished goods) accounted for 17% of metal input, while the rest of the recycled metal input was pre-consumer production scrap (generated downstream from Constellium's operations). This recycled material input does not account for internally generated scrap, in line with the ISO 14021 standard.

Still, Constellium does not consider that recycled content should be singled out as the only relevant indicator for the environmental performance of aluminium products. We also focus on a product's end-of-life recycling, to ensure that valuable resources are reliably and efficiently collected and recycled.

Sites	Recycling capacity in 2022 (metric tons per year) ¹
Muscle Shoals, U.S.	340k MT of post- and pre-consumer scrap
Neuf-Brisach, France	160k MT of post- and pre-consumer scrap
Děčín, Czech Republic	35k MT of post- and pre-consumer scrap
Valais, Switzerland	30k MT of pre-consumer scrap
Issoire, France	20k MT of pre-consumer scrap
Ravenswood, U.S.	20k MT of pre-consumer scrap



Constellium leaders broke ground on Neuf-Brisach's new recycling center.

> Increasing recycling capacity at Neuf-Brisach

In November 2022, we broke ground at our Neuf-Brisach site, and started construction of a new €130 million aluminium recycling center, after conducting social and biodiversity impact studies (see page 39). This investment will increase our recycling capacity of automotive and packaging products by up to 75%, or more than 130k MT. While our Scope 1 and 2 emissions increase when we recycle more (despite counter-measures and best-in-class technology), it is expected that there will be a reduction of ~400k MT in the plant's carbon footprint (including our Scope 3) and an improvement in the recycled content rate of our products.

This project supports our journey towards achieving our sustainability targets, one of which is for recycled aluminium to account for at least 50% of all aluminium we use by 2030.

¹ Constellium used close to 100% of its recycling capacity in 2022.

Material recyclability

We are teaming up with customers to find new solutions for sorting and segregating scrap, to create end products that incorporate post-consumer scrap, and to facilitate closed-loop recycling of pre-consumer scrap (generated downstream from Constellium's operations).

Packaging

We are carrying out important work with customers by developing end products that incorporate scrap and are easier to recycle. We tailor our solutions to a variety of products, such as beverage and food cans, aerosols, closures, cosmetics, and luxury packaging.

Automotive

We seek to improve the life cycle carbon footprint of solutions for Internal Combustion Engine (ICE) vehicles and Battery Electric Vehicles (BEV) by using single aluminium alloy families for Automotive Body Sheet. In this way, we more efficiently recycle the scrap from production and end-of-life vehicles, avoiding pain points such as sorting by aluminium alloy family.

We have also developed a new 5xxx alloy with an ideal combination of mechanical properties, including formability and high recycled content. It is designed to optimize closed-loop recycling for Constellium and automotive press shops, thereby reducing the carbon footprint of our automotive customers.

Aerospace

We aim to achieve closed-loop recycling schemes for our Airware[®] alloys while maintaining their high quality and performance. We have improved our casting processes, so that we are able to recycle segregated Airware scrap for our customers at our Issoire site in France.

> Scrapper beverage can lids

We are working with beverage canmakers, fillers/brewers, and tooling manufacturers to design a high-recycled content alloy for can lids (the alloy used in can bodies already has a scrap allowance close to 100%).

> Finding beauty in recycled packaging

With our high-end cosmetics customers in Europe, we have been developing an alloy containing scrap, to serve as coils for lipstick sleeves and perfume caps. In 2023, after three years of joint R&D, G.Pivaudran will start to supply one of its luxury clients with items containing recycled aluminium. For high-purity alloys like those used in cosmetics applications, we can obtain scrap of equivalent quality by working with customers on closed-loop recycling schemes.



> Making a move to lighter car doors

Constellium is leading a five-party consortium, including Renault, on "ISA3," a project to develop light, recyclable, and cost-efficient automotive doors that accelerate the move away from steel. The three-year initiative achieved a major milestone in 2022, completing the design of a passenger vehicle aluminium door that is 15% lighter and cheaper than the incumbent aluminium one, and much more recycling-friendly because it uses solely 6xxx alloys. Meanwhile, trials are underway to recycle end-of-life aluminium from existing aluminium doors.

> Formalex[®] + Surfalex[®] = a happy pair

For inner closure applications, we developed a highly formable 6xxx solution in the Formalex[®] family, which forms a perfect pair with Constellium's 6xxx outer skin solution, Surfalex[®].



Better recycling through partnerships

We continually increase our own recycling capacity while working to improve recycling through partnerships with customers, associations, research centers, and other stakeholders:

- As members of European Aluminium, the Aluminum Association (U.S.), and regional and national organizations, we work with different stakeholders on recycling and sustainability issues.
- As part of the European Aluminium Packaging Group, and together with our customers in Metal Packaging Europe, we have a roadmap to recycle 100% of aluminium cans in Europe by 2030. The latest report by Metal Packaging Europe and European Aluminium shows that in 2020, aluminium beverage recycling in Europe remained high at 73%,¹ despite new EU reporting rules.
- In the U.S., the aluminium can remains the most recycled beverage package, but the recycling rate is still only 45%. We have endorsed ambitious targets announced by the U.S. trade group Can Manufacturers Institute (CMI): 70% by 2030, 80% by 2040, and 90% by 2050. Together with the Aluminum Association and CMI, we are active at federal and state levels, working to introduce bills, signing letters to legislators, and participating in webinars and seminars to promote deposit laws. We supported the launch in September 2022 of a new website (www.RecyclingRefundsWork.org), which provides information on recycling refund/container deposit programs and also highlights key policy principles for well-designed deposit programs.

- We chair Every Can Counts, a behavior change campaign rolled out in 19 European countries and Brazil, whose main mission is to inspire and encourage people to recycle their beverage cans wherever they are.



Every Can Counts UK ensured recycling took center stage at this year's Red Bull Soapbox Race in London by building and racing the Every Can Counts soapbox car!

- We work with local organizations, such as UK-based Alupro, France Aluminium Recyclage, and Spain's Arpal, to develop and promote collection schemes, including deposit return systems, in each market. In Europe, new deposit systems were launched in Slovakia and Latvia in 2022, and are scheduled to start in the Netherlands and Poland in 2023.

OUR RESULTS

TARGET		INDICATOR	2021	2022
2030 target	At least 50% of all aluminium input from recycled sources	% of recycled aluminium input	41%	41%
2026 target	Recycled aluminium input equal to or higher than 750,000 MT	Recycled aluminium input	675k MT	693k MT

¹ Figures published by European Aluminium in 2022 at : https://european-aluminium.eu/wp-content/uploads/2022/12/22-12-14-European-Aluminium_Metal-Packaging-Europe_aluminium-beverage-can-recycling-results-2020_-_press-release.pdf.

MANAGING WASTE, AIR EMISSIONS, AND WATER CONSUMPTION

We are constantly working to minimize our environmental footprint by reducing waste, water and air emissions, and by preventing pollution at our sites.

OUR CHALLENGES

Though Constellium's production processes generate waste and air emissions and consume water, we do our utmost to keep our environmental impact to a minimum. In addition, we place a major focus on preventing significant environmental incidents in our plants.

OUR POLICIES AND ACTIONS

Our EHS FIRST policy and EHS Directives and Guidelines serve as blueprints to boost our material reuse and recycling, improve energy efficiency, manage hazardous substances, prevent and contain spills, reduce landfilled waste, limit air emissions, and ensure proper water management. All of our sites maintain ISO 14001 certification (environmental management systems).

Preventing environmental incidents

We are proud of our track record of zero significant environmental incidents over more than seven years. Our sites are making an effort to report all environmental accidents, including minor or near-miss incidents, as this is key to our prevention strategy. The numbers show that our people are taking these incidents increasingly seriously. In 2022, the number of reported and investigated "high potential" environmental incidents was higher than in previous years, and we had a greater number of reported environmental near misses and minor incidents than ever before—866 (as compared to 510 in 2021). This uptick in reporting helps us to avoid major incidents.

WATER

Constellium's water consumption comes mainly from cooling operations during metal casting and rolling, and very few of our activities are located in water stressed areas. Most of our sites monitor their water consumption at least once per quarter, and are seeking to improve their measurement systems. Certain sites that are major consumers of water (Ravenswood, Montreuil-Juigné, Neuf-Brisach, Issoire) have put additional flow meters on equipment that consumes the most, in order to better control water use.

AIR

Atmospheric emissions at our sites consist mostly of particulate matter (PM), nitrogen oxides (NO_x), sulfur oxides (SO_x), and volatile organic compounds (VOC). Casthouses, hot and cold mills, and our Singen power plant are the main contributors to these emissions. While we have focused on reducing casthouse emissions through filtering systems, we also expect improvements linked to our energy savings actions, which have a direct effect on emissions.



At Issoire, years of continuous efforts and a range of initiatives—from real-time monitoring to cleaner filters—have all added up to make a big difference in water consumption and reduced air emissions.”

Clement Longuemare, Manager, Environment, Health Safety and Energy, Issoire, France

WASTE

Constellium's waste reduction efforts are a success story, and we currently recycle ~90% of our waste. In 2015, we set a -10% target for production waste sent to landfill by 2021. Not only did we achieve this target, we reduced waste to landfill by 37% in six years. In 2022, the quantity of waste we sent to landfill decreased by 18% compared to 2021, and waste intensity followed the same trend. Still, we want to go even further.

As part of our continuous improvement process, we are now working to reduce all landfilled waste, no matter the origin, including waste generated during construction. We are monitoring our progress with a new key performance indicator: overall waste sent to landfill per metric ton of product shipped.

Following our EHS policy, the measures we are taking include more precise data collection, improved waste segregation, and collaborating with partners to find recycling methods for different waste streams. We are communicating about the importance of recycling to our employees, training them to correctly sort waste and working as a team to reduce our environmental footprint. We are encouraged to note that even when construction waste is included, we are seeing an overall downward trend.

Some of our sites are sending no waste to landfill. This has been the case at Burg and Dahenfeld, in Germany, since 2015. In 2022, Crailsheim (Germany), Changchun (China), and White (U.S.) also achieved zero landfilled waste.

More than 95% of our landfilled production waste came from only six of our plants in 2022: Muscle Shoals and Ravenswood (U.S.); Issoire, Neuf-Brisach, and Ussel² (France); and Děčín (Czech Republic). Each has its own organization and targets, according to its location and activity.

The biggest improvements in 2022 took place mostly in the U.S., at Muscle Shoals, Bowling Green, and Van Buren, thanks to better waste management and new recycling channels.

Two major challenges remain. One is dealing with production waste categories, such as sludge from processes, flue gas dust and refractory bricks, for which there is no technical recycling method in Europe for now. The other is municipal waste in the U.S., which we cannot recycle without local structures in place. We are working with our networks and partners to find solutions for both.

OUR RESULTS

To measure our level of activity, we follow six major key performance indicators, expressed in intensity (MT of emissions per 1k MT of product shipped). In 2022, we achieved the following results:

- waste sent to landfill: 12.0
- VOC emissions: 0.51
- SOx emissions: 0.09
- NOx emissions: 0.48
- particulate matter: 0.35
- water withdrawal (cubic meter per k MT): 17.88

We are now following all significant projects that drive their improvement on a quarterly basis.

In 2022, we continued to see improvement in our reduction of landfilled waste, by 18% (-4k MT) vs 2021. We are maintaining our efforts to increase our recycling rate and minimize landfilled waste. We saw a slight improvement in three of our air emissions KPIs: VOC, NOx, and particulate matter. Most of our casthouses are now connected to a filtration system.

In 2022, we reduced coal use at our Singen power plant in favor of natural gas, which emits less SOx (-28% vs 2021). Our water withdrawal increased slightly at several sites, due to an increase in production. The intensity level is still lower than before 2019 and the Covid-19 crisis.

² Constellium completed the sale of its Ussel facility in February 2023

A watertight approach at Issoire

Constellium Issoire signed an agreement with the prefecture called "PURE", which requires industrial companies to develop a plan to preserve water resources during low-water periods. In addition to signing this agreement, the site has significantly reduced its water consumption by 58% in the last five years and has made this issue an ongoing priority. Over the past two years, a dedicated working group has achieved excellent results thanks to the implementation of closed-loop cooling circuits, better management of sand filter cleaning and the installation of meters to track leaks.



Less lime, less sludge at Bowling Green

At Bowling Green (U.S.), we reduced lime use by 30% in 2022 while maintaining water quality, as part of a process improvement project. Also, we made the site's continuous annealing and processing line (CALP) more sustainable by improving the pretreatment process used to ensure a metal's structural bonding durability for a vehicle's lifetime. This solution reduces product consumption, cost, and 200 MT of sludge from wastewater treatment.



Embracing circularity at Van Buren

A waste management company has been helping our Van Buren site to reduce landfilled waste by 50% by improving waste segregation and finding new solutions to reuse and recycle waste.



At Steg, fewer emissions accomplished

At the Steg casthouse of our Valais site, we are pursuing a long-term plan to control air emissions through operational excellence. Continuous monitoring will allow us to better understand the ways we can monitor and modify our processes to decrease levels of emissions such as nitrogen oxides (NOx), sulfur oxides (SO_x), carbon oxide (CO), dioxine, VOC, and PM. In 2022, we tested a pilot device to filter air emissions, with positive results. We are now working on industrializing the project.



Issoire's new casthouse filters

After several years of work at Issoire, all casting furnaces at the site are connected to a new filtration and real-time monitoring system, which drives down air emissions.



PROTECTING BIODIVERSITY

We are increasing our focus on biodiversity, even though most of our industry's risks to it are associated with the upstream part of the value chain. Actions we are taking include assessing our sites, building our internal expertise, and working within the framework of the Aluminium Stewardship Initiative.

OUR CHALLENGES

Constellium is a manufacturer of semi-finished products, an activity not associated with intensive land use. Therefore, biodiversity generally does not represent a material risk for us. Nonetheless, biodiversity loss is a serious global concern, and we are working to assess and better understand any potential impacts of our activities. We are also aware of impacts that occur upstream in our value chain, especially from bauxite mining. We actively participate in the Aluminium Stewardship Initiative (ASI) to address these challenges with other actors in the aluminium value chain.

OUR POLICIES AND ACTIONS

Historically, we have approached biodiversity at the same time as other environmental concerns, rather than developing a specific policy for it. We now aim to place greater focus on biodiversity in our ongoing revision process (Constellium's EHS policies and guidance documents are regularly updated). We are building our internal expertise at the corporate and local level, and in 2022 named a person in charge of biodiversity within the central EHS team.

The ASI Performance Standard defines the framework and standards regarding biodiversity for the aluminium sector. We use this framework to guide our work, starting with our ASI-certified sites (see page 51).

OUR RESULTS

We have conducted biodiversity risk assessments at several sites (Singen, Neuf-Brisach, Muscle Shoals...), following the ASI Performance Standard. While preparing to expand our recycling capacity at Neuf-Brisach, we analyzed potential impacts on biodiversity with a year-long study by an external specialist. Subsequently, at Neuf-Brisach, we took avoidance actions such as limiting the use of existing forest, and are taking impact reduction measures such as implementing shelters for bats, setting up barriers to prevent animals from entering the construction site, and waiting until after mating season for any ground or forest clearing. We will compensate for other impacts by adding a forest area. We plan to conduct biodiversity assessments at all sites in 2023.



Our Neuf-Brisach plant in France



Biodiversity is a key topic for stakeholders, including French authorities, so we are working to improve our performance in this field. We started with a thorough assessment, revealing any biodiversity risks related to our activity. A deeper understanding allows us to better integrate biodiversity into our site's environmental management.”

Christian Sauvage, Plant EHS Manager, Neuf-Brisach

Social

Knowing that Constellium is only as strong as our people, we invest in talent from diverse backgrounds, instilling a culture of equal respect and opportunity for all. We foster ongoing development, keeping our employees competitive and engaged. Our absolute priority is safety, and we also take measures to support health and well-being. Because every Constellium site is part of a community, we maintain close connections with our neighbors through volunteering and support for local events.



CARING FOR EMPLOYEE HEALTH AND SAFETY

Everything we do at Constellium begins and ends with safety. We regularly review our policies and practices to keep our people safe and healthy.

OUR CHALLENGES

Environment, health, and safety (EHS) are our absolute priorities. We recognize that our industry requires materials, equipment, and processes that may pose risks to the health and safety of our employees, contractors, and visitors, so we have defined and implemented strict policies and processes to protect our employees and others in our facilities. Our goal is to achieve zero injuries and illnesses by integrating EHS into all aspects of our business. The nature of our business also creates certain risks for the environment, which we strive to minimize. Constellium's EHS management system is described in our EHS FIRST policy and manual, and our EHS Directives and Guidelines.

OUR POLICIES AND ACTIONS

Safety

Safety is our most important value, central to all our actions, and we are proud to be a safety leader in the aluminium industry. We measure our safety performance with our Recordable Case Rate (RCR). In 2022, our RCR was 1.85, staying below 2 for the third consecutive year. Our target is to reach 1.5 by 2025.

In 2022, several of our sites reached safety milestones, achieving a length of time (e.g., one million working hours) without a recordable case. Although our safety results make us one of the best performers, we want to go even further and become the best across all industries.

Our global Serious Injury and Fatality (SIF) initiative remains a key priority, and at the core of our EHS program. Despite our considerable efforts at prevention, seven cases were classified as serious in 2022. All sites are taking meaningful actions to reduce SIF risks, adding up to more than 1,000 local initiatives. In particular, as human interactions with machines pose a risk at all our facilities, and issues with Lock-out Tag-out (LOTO) were responsible for more serious injuries than any other category, 92% of all sites completed or made significant progress on a global LOTO improvement program. In 2023, the SIF focus will be expanded to lifting operations, another critical risk with need for further improvement.



Issoire maintenance employees watch live images on an iPad to diagnose problems.

> At Issoire, using high-definition cameras for safe maintenance

The maintenance team at Issoire developed a tool so they can avoid entering machines to diagnose problems. It is a high-definition camera, exactly like those used in drones. Placed inside a machine, the camera can be used to watch live with a 4x zoom, or to record video that can be viewed later in slow motion. Controlled with an iPad, the camera can be moved in all directions, and is stabilized in case of vibration. This tool protects maintenance teams from hazardous energies during diagnosis.



Each year, our team at Neuf-Brisach holds a real-life crisis management exercise. In 2022, the plant simulated a hydrofluoric acid leak, with the local fire brigade and specialists.

Training is an essential component of our approach. In 2022, we reached 100% of Constellium employees with a four-hour training program called Caring for Each Other. Its main objective is to improve interaction between peers when seeing at-risk behaviors. The course was designed to explore the different reasons that people choose not to speak up, and to make them more comfortable giving and receiving feedback, through practice.

On EHS FIRST Day, we kicked off Phase 2 of Caring for Each Other. It further advances our culture of speaking up, by providing employees with opportunities to develop their risk perception, as well as the confidence to talk with their co-workers. For example, employees participating in Leadership Safety Tours¹ role-play to practice sharing feedback.

Health

Beyond safety, we support our employees with preventive measures to avoid work-related diseases and stay healthy (fitness classes, eye testing, reduced noise levels, improved ergonomics, etc.). Many of our sites have an Employee Assistance Program to help with personal challenges, or else organize team conversations on addiction prevention and other issues. Plants have launched health campaigns on breast cancer awareness, Healthy Heart Month, smoking cessation, weight loss, and more. Our company-wide newsletter and intranet also report on various health topics, such as hearing loss, allergies, cardiac arrest and defibrillator. Many of our sites encourage physical activity through onsite facilities or sponsored sporting events.


We continue to implement safety standards and policies to protect our employees and their families from Covid-19. We have elaborated comprehensive guidelines based on best practices at sites across the company. In addition, a group preparedness plan for possible future pandemics has been developed.

Constellium undertook two important health initiatives in 2022:

- We made progress on a database of substances of high concern for their potential impact on human health, to help us recognize opportunities for substitutes or alternatives.
- We conducted an assessment of ergonomic risks, and would like to develop ergonomic key performance indicators to monitor musculoskeletal disorders and any other occupational work-related diseases occurring at Constellium.

OUR RESULTS

99.7% of our employees² are covered by ISO 45001 certifications (occupational health and safety).

TARGETS		INDICATORS	2021	2022
	Reach a 1.5 Recordable Case Rate in 2025	Recordable Case Rate	1.85	1.85

¹ A well-known process across all our plants. Plant leadership discusses onsite preventive and corrective safety actions, and notes ideas for best practices and improvement.

² Employees at corporate offices and joint ventures are not included.

ATTRACTING AND KEEPING THE BEST TALENT

At Constellium, we believe in investing to have the very best people: attracting talented candidates, staying close to our employees, developing their skills, and motivating them to spend their careers with us.

OUR CHALLENGES

In our industry, competition is fierce for finding and retaining a highly skilled workforce. With changing demographics, we must hire enough people to succeed those who are approaching retirement, in our plants and among key management. We must also ensure that our people will adapt to evolving technological and industrial trends. We respond to these challenges through training and development, communication, and building employee engagement.

OUR POLICIES AND ACTIONS

Engaging our people through communication

Constellium's values (see page 11) provide the framework for our relationships with customers, suppliers, partners, and one another. We embed these values in our major talent initiatives, and make them part of our annual performance review process.

We stay close to our employees at Group and local levels. Managers make daily rounds of the shop floors and hold regular meetings with employees. Our internal communications efforts include bi-monthly webinars, our digital magazine, *LIVE*, and our weekly newsletter, *myConstelliumNews*. In 2022, to make news and information easily accessible, we developed and tested a new employee app, Constellium Connect, which we will expand to the entire Group in 2023.

Global Employee Survey

We conduct our Global Employee Survey every two years to measure employee engagement. Three-quarters of our global workforce participated in our most recent survey in 2021. We are especially proud of our Environment, Health, and Safety category that received a favorable score of 80%.

Learning and development

We have developed a range of leadership programs. In 2019, we created the Global Engineering Development Program, building an internal pipeline by developing the technical, leadership, and business skills of

Constellium's early-career engineers. One hundred participants have completed or are in the process of completing this training.

In 2021, we launched our Leadership Development Program (LDP) to develop leadership skills and promote a common management culture at Constellium, with ~240 participants.

The same year, we launched a mentorship program for our high-potential female talents. The program has been well received by mentors and mentees alike, so we plan to expand it to all high-potential employees in the coming year.

In the U.S., we are introducing a Tuition Repayment Program starting in January 2023, to help offset the high costs of tuition. This program coincides with our existing Tuition Assistance Program, where we help employees to obtain degrees and/or certificates from an accredited university or institution for continuing education.



I see this as an amazing opportunity to learn from someone I would otherwise probably never have the opportunity to know. So far it has been a great experience."

From our 2022 Mentorship Program survey

Promoting social dialogue

We encourage our people to freely express their views and opinions within the Group. Open dialogue with employee representatives is critical to the success of our operations and compliance with employee rights regulations. We seek to create favorable conditions for employer-employee relationships, and to reach formal agreements that are fair to all. Many of our employees belong to unions or equivalent bodies, or are covered by collective bargaining agreements.

Attracting talent and encouraging education—As part of our long-term talent attraction strategy, we have cultivated partnerships with educational institutions, from high schools to prestigious engineering schools, such as Purdue University (U.S.), CentraleSupélec (France), and Mines de Paris (France). These partnerships are helping to solve a shortage of skilled candidates by building a pipeline of workers for Constellium. We host roundtable discussions with students, offer jobs or internships, conduct mock interviews, provide scholarships, and more.



Participants of a professional maintenance masterclass at our Issoire plant.

For example, our Ravenswood plant partners with a local college, West Virginia University Parkersburg, to welcome students into a program called “Constellium Track of Electrical or Mechanical Trades” The program provided nine out of 18 hires for hourly skilled craft roles in 2022. At Muscle Shoals, we have a Memorandum of Understanding with the University of North Alabama (UNA), offering our employees a 20% discount on all undergraduate and graduate degree programs. Also, in 2022, 11 students from Northwest Shoals Community College chose to work part-time at Muscle Shoals while

pursuing applied science degrees. In France, Constellium Issoire hosted a professional maintenance masterclass for high school students.

Valuing the abilities of all—At Constellium, we give equal opportunities to people with disabilities, and seek to adapt our work environments to their needs. Our German sites in Singen, Gottmadingen, and Dahrenfeld employ 104 disabled employees in all, and provide equipment such as hearing aids, ergonomic chairs, and customized security shoes.

In France, Constellium employed a total of 184 disabled people at the end of 2022, providing them with specialized equipment. Our French sites undertake various measures around disabilities. For example, since 2019, Issoire has permitted 19 employees with disabled children to work 80% of the time while receiving a full-time salary, and provides the same allowance to 13 disabled workers who are within three years of retirement. At Neuf-Brisach, the supplier who repairs our pallets exclusively hires disabled people, and our landscaping is managed by a vocational rehabilitation center for disabled workers.

OUR RESULTS

Ongoing training is one of the ways we build up our internal expertise, keep our people engaged, and help them grow throughout their careers at Constellium. We track the average number of training hours per employee each year, and seek to offer additional opportunities for improvement. In 2022, our employees each spent an average of 23.8 hours in training (see page 58 for detailed information), an increase of 22% vs 2021. One reason is because some of our 2021 training programs were postponed due to Covid-19. Another is because we launched a Leadership Development Program in 2022. We will also be implementing a global learning management system.



> Raising awareness about disabilities in France

In 2022, C-TEC participated in Activ'challenge, an online competition organized by the association Agefiph that raises awareness about working with disabilities and resources in the field. For four weeks, 15,000 employees from 350 companies competed via quizzes and other educational games; C-TEC ranked 34th. Meanwhile, at our Nuits-Saint-Georges plant, Corentin Le Guen, a rugby player who suffered an accident in a 2009 match, shared his passion for wheelchair rugby during European Disability Employment Week. Sixty factory employees then participated in a wheelchair rugby training session, gaining insight into the challenges of disabled people.

IMPROVING GENDER DIVERSITY

We believe Constellium's workforce should reflect the society around us, representing different genders and offering equal employment opportunities to all.

OUR CHALLENGES

We are taking active measures to make our company more diverse, and are committed to giving the same respect and opportunities to all people, regardless of age, gender, sexual orientation, ability, race, ethnicity, religious or political beliefs, nationality, or socioeconomic status. We are convinced that diversity offers companies a distinct advantage, and have identified a significant gap in gender diversity in our workplaces. To correct this disparity and move away from our industry's traditionally male-dominated model, we are taking steps such as increased diversity in hiring, supporting women's career development, putting more women in leadership roles, and ensuring equitable pay practices.

OUR POLICIES AND ACTIONS

We are working to increase the share of women in professional and management roles to 25% by 2025 (vs 21% in 2021).. A steering committee (including Executive Committee members) oversees diversity initiatives and monitors our progress, while a core team coordinates action plans and implements work streams with local sites/functions/business units.

Gender diversity program:

Recruitment and retention—We employ various actions to make Constellium more attractive to join or stay at, especially for women. We launched a global referral bonus program to leverage our employees' networks and recruit a diversity of skilled, committed candidates. We offer a global minimum of 16 weeks paid maternity leave. On January 1, 2022, our U.S. and Mexican sites also started offering a four-week paid parental leave for new fathers and adoptive parents. In addition, the U.S. sites started offering a childcare employer subsidy to coordinate our benefits and address recruitment challenges. In 2022, we focused on retention by introducing stay interviews and continuing exit interviews. All our communications materials have gender neutral guidelines. Throughout 2022, we worked to attract more diverse candidate pools, particularly women, by partnering with key organizations such as Women in Manufacturing (WiM).



> International Women's Day at Constellium

Once again in 2022, Constellium celebrated International Women Day, both globally and locally. Employees were invited to join an internal webinar with the female members of our Board of Directors. The women of Constellium were celebrated through an internal and external communications campaign. And locally, many of our sites conducted internal workshops and encouraged discussion around gender equality.

Career path and promotion—Human resources and senior leadership are paying closer attention to female talent during their Global Talent Reviews. Our mentorship program for high-potential female talent is now working with its second group. The feedback continues to be extremely positive, with several women commenting that it boosted their confidence to take on challenges. In a survey, 100% of mentors and 96% of mentees said they saw value in the program. We are planning to expand the program to all employees (all genders) starting in 2023.

Culture and work practices—Seeking to create an environment where women feel secure and welcomed, we have taken action to ensure that there are adequate female facilities, such as lockers and restrooms. We offer e-learning courses and educational materials on unconscious bias, diversity, and inclusion, and are training the top 100 leaders on these subjects. We further promote diversity by encouraging internal communication, focus groups, and networking groups.

Pay and merit pay equity—We do not tolerate any gender-based pay discrimination. Using third-party data, we benchmark our salaries against the external market in promotions, transfers, and new hire pay.


Gender equality index in France—French law requires all companies with at least 50 employees to use a gender equality index to measure salary gaps. All of our French sites report their index. In 2022, all performed well on pay equality, promotions, and women’s salary increases, and each one obtained a score above the required minimum of 75/100.¹ Once again, we obtained an excellent score (96/100) for our Paris corporate headquarters.



In May 2022, our facility in Singen and Amcor, one of our customers, organized a "Girls Day" at our plant, to promote manufacturing jobs among female students.

OUR RESULTS

In 2022, the percentage of women in our workforce increased from 13% to 14%, while the percentage of new female hires jumped from 24% to 31%. Also in 2022, 22% of our professional and management roles were held by women, vs 21% in 2021. We are on track to achieve our 2025 target: increase the percentage of women in professional and management roles to 25%.

	TARGETS	INDICATORS	2021	2022
	Increase the % of women in professional and management roles to 25%	% of women in professional and management roles	21%	22%

¹ For gender equality index scores per site, please see the following link: <https://www.constellium.com/index-egalite-femmes-hommes-et-principaux-indicateurs-des-sites-francais>

GIVING BACK TO OUR COMMUNITIES

As every Constellium site is part of a community, we endeavor to create positive impact on the lives of those around us. We try to hire locally, and we encourage our employees to volunteer in community events.

OUR CHALLENGES

With 29 manufacturing sites on three continents in 2022, Constellium is present in a range of communities with different needs.

OUR POLICIES AND ACTIONS



ConstelliumCARES

In 2022, Constellium kicked off a philanthropic initiative to commit up to €1 million per year to support global, regional or local projects. This fund, which will be launched in 2023, will allow Constellium to finance projects in line with our mission and values and to support and promote community projects where we operate. The ConstelliumCARES Steering Committee steers the program and allocates the funds. For the three years to come, focus will be put on addressing climate change, promoting diversity and inclusion, or supporting education and skill-building opportunities.

The ConstelliumCARES Fund comes in addition to the local initiatives launched by our sites.



Muscle Shoals employees turned out to support the Dragon Boat Festival and raised more than \$38,000 for Shoals Scholar Dollars, an educational foundation that pays tuition for area high school students.

> Pink October

Teams at several Constellium sites held events to support Pink October for Breast Cancer Awareness. For example, in White, Georgia, employees participated in “Pink Out the Plant” and raised money with a matching program from the site.



> Dahlenfeld donations

Our Dahlenfeld team once again collected clothing for those in need, donating 20 bags of autumn and winter clothes to the German Red Cross. The donation is destined for people with modest incomes (e.g., pensioners, welfare recipients, long-term unemployed), and this time, many of the beneficiaries were Ukrainian refugees.

> Earth Day at Bowling Green

On April 22, Constellium Bowling Green employees took part in Earth Day activities by cleaning the property surrounding the plant. The site was littered with trash from a tornado in December that destroyed some businesses nearby, along with debris from other storms.



Value Chain

Constellium's values are the basis for everything we do, including holding our suppliers to the highest standards. We source our products responsibly, with detailed risk mapping and a rigorous Supplier Code of Conduct. As a founding member of the Aluminium Stewardship Initiative, we work tirelessly to increase transparency and sustainability throughout the value chain.

PROMOTING A SUSTAINABLE SUPPLY CHAIN

Responsible sourcing is key to making the aluminium industry sustainable at every stage. We expect our suppliers to live up to our standards, and are working with them to increase supply chain transparency.



Used beverage cans ready to be recycled

OUR CHALLENGES

Assessments show that social and environmental impacts of our supply chain are greater than those of our own operations. Moreover, the Covid-19 pandemic, followed by a new geopolitical situation, have imposed supply chain complexities and inflationary cost pressures that are changing the procurement world. As the value chains for commodities are in flux, it has become challenging to procure certain materials we need. Nonetheless, Constellium continues to work with our suppliers to promote further sustainability in our industry.

OUR POLICIES AND ACTIONS

Our **Responsible Supply Chain Management Policy** and **Supplier Code of Conduct** are aligned with the United Nations Global Compact. They apply to our suppliers, consultants, contractors, and agents. Proper implementation of both depends upon the commitment of all parties, audits and assessments, and continuous improvement.

We are in the process of improving our Responsible Supply Chain Management Policy to better integrate both ESG and business (e.g., financial, commercial, and supply chain) criteria that will apply in the selection, monitoring, and performance ratings of our suppliers.

We expect all our contracted suppliers to sign our Supplier Code of Conduct, and to respect and adhere to its terms in regard to the environment, society, business ethics, human rights, and labor practices. We expanded our integrity hotline in 2022, updating our Supplier Code of Conduct to include the hotline and explaining how important it is for suppliers to raise any red flags concerning procurement activities.

We ask our key and at-risk suppliers to undergo an EcoVadis assessment every three years, covering human rights, environment, health and safety, and ethics. For aluminium suppliers, we consider Aluminium Stewardship Initiative (ASI) certification as the assurance for the responsible production, sourcing and stewardship of aluminium.

Indirect greenhouse gas (GHG) emissions—We are actively looking for ways to achieve our Scope 2 and 3 emissions reduction targets, with the help of our energy and metal suppliers. Our Scope 2 emissions relate to our electricity use, and we are evaluating different ways to increase our low-carbon energy sourcing. However, the majority of our GHG emissions are at Scope 3 level and related to the metal we buy. (In the Climate Change chapter of this report we disclose our Scope 3 emissions—see page 28.) Responsible procurement and supply chain transparency play an important role in our efforts to reduce them. Our suppliers' support is critical; we need them to disclose information, such as where they source their raw materials.

In 2022, Constellium joined the First Movers Coalition, a global initiative aimed at accelerating suppliers' zero-carbon technologies and reducing carbon emissions by leveraging companies' combined purchasing power. In joining, we pledge that by 2030, 10% of our primary aluminium purchases will be near-zero emissions, emitting less than three MT of CO₂eq per MT.

Increasing recycled inputs—We work in a concerted manner to increase the level of recycled aluminium and other alloying metals in our products, in order to lower our carbon footprint. Using scrap metal is an efficient way to reduce our Scope 3 emissions, not only to reach the Group's objectives, but also to meet our customers' expectations and industry standards.

Conflict minerals compliance—Constellium fully complies with conflict minerals regulations. We have implemented due diligence measures, and communicate the corresponding information on our website.¹

Supporting the ASI and other associations—We believe this independent third-party certification system is key to responsible procurement. Constellium has actively participated in the ASI since its founding. We are increasing the number of Constellium sites that are ASI certified, and expect all of our metal suppliers to be certified in the near future.

We also participate in various other associations around the world. Our metal procurement team is represented in European and U.S. aluminium associations, and in the London Metal Exchange Aluminium Committee.

OUR RESULTS

Our Responsible Procurement KPIs did not change in 2022. We expect them to evolve in line with our enhanced framework and policy in 2023.

In 2022, 88% of our key suppliers and those designated as high-risk signed our Supplier Code of Conduct—a six percentage point improvement compared with 2021.

Suppliers covered by an EcoVadis evaluation or ASI certification represented 64% of Group annual spending, a two percentage point improvement compared with 2021.



Purchased ingots

¹ <https://www.constellium.com/investors/governance>

SUPPORTING THE ALUMINIUM STEWARDSHIP INITIATIVE

Constellium is a founding member of the Aluminium Stewardship Initiative (ASI), a global non-profit, multi-stakeholder, standards setting and certification organization for the aluminium value chain.

OUR CHALLENGES

It is difficult for one company to address environmental and social challenges throughout the aluminium value chain, especially upstream. ASI certification is an effective way to increase transparency and reduce long-term sustainability risks associated with sourcing.

OUR POLICIES AND ACTIONS

By having our sites ASI certified, Constellium can provide our customers with aluminium that is independently verified as responsibly produced. We also encourage metal, bauxite, and alumina suppliers to become ASI members and gain certification, as this is a way for addressing risks of bauxite extraction such as respect of human rights and preservation of biodiversity.

In 2022, our Singen Rolled Products facility renewed its certifications against the Performance and Chain of Custody Standards. Our Singen Extrusion, Gottmadingen, and Dahenfeld sites conducted a Surveillance Audit, subsequent to their 2020 Initial Chain of Custody Certification Audit. Our U.S. sites at Muscle Shoals and Bowling Green as well as Děčín site in Czech Republic are preparing to be certified in 2023.

In addition to seeking certification, we are involved in the ASI Standards revision process, with a presence on the Standards Committee and participation in working groups. In May 2022, the revised Standards were published; certifying against them will be mandatory as of May 2023. The revisions strengthen the Standards, especially concerning biodiversity, human rights, and climate change (the new criteria account for a 1.5°C climate change scenario). They clarify the role of aluminium traders along the chain of custody.

OUR RESULTS

Constellium has four fully certified sites: Singen (Rolling and Extrusion), Gottmadingen, Dahenfeld, and Neuf-Brisach. We are supplying ASI metal to key packaging customers, thanks to the recycling of post-consumer scrap at Neuf-Brisach and the certification of some of our metal suppliers.

ASI certification is an integral and growing part of our business. We plan to have more sites certified in 2023, and to increase the quantity of ASI certified metal we supply to customers.



This is our chance to show the aluminium industry and our customers that we are working on improving in all sectors of sustainability. ASI has allowed us to gain awareness of gaps that we may not have discovered before, as well as create strategies to close them.”

Fred Pearson, Director of Environmental and Sustainability, Muscle Shoals, U.S.

> Preparing for an ASI audit

In preparation for their ASI Performance Standard audits, our Muscle Shoals and Bowling Green sites conducted a gap analysis, interviewing employees to establish what needed to be improved. They worked on initiatives such as a biodiversity risk assessment, formalizing women's rights and gender equity into HR policy at site level, training security contractors in our Code of Conduct, and monitoring emissions (air and greenhouse gas) and waste sent to landfill.

Performance

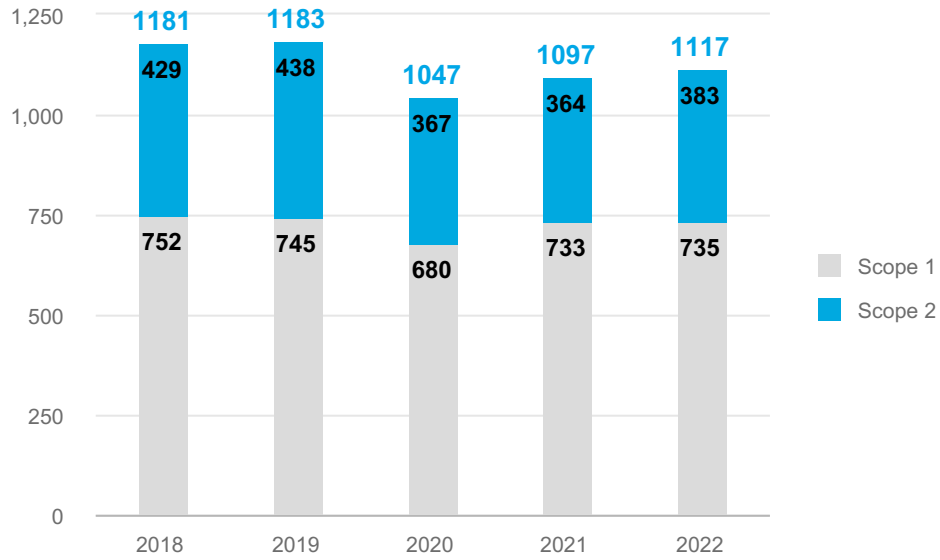


ENVIRONMENTAL PERFORMANCE

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION IN TERAJOULE (TJ)

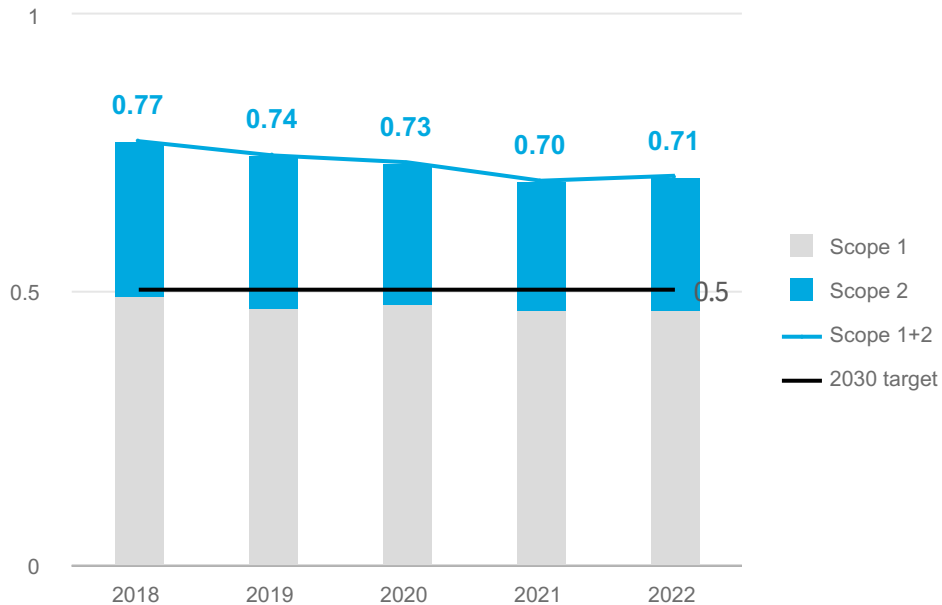
	2018	2019	2020	2021	2022	
Direct energy (TJ)						
Anthracite	408	346	326	408	258	
LPG	14	15	13	17	15	
Nat. Gas	13,495	13,471	12,517	13,290	13,512	
Diesel	115	107	85	195	222	
Heavy fuel	155	119	68	0	0	
Renewable sources	0	0	0	0	0	
TOTAL	14,187	14,058	13,009	13,910	14,008	
Indirect energy (TJ)						
Electricity	Purchased	5,870	6,016	5,324	5,749	5,851
	Sold	0	0	0	0	0
Steam	Purchased	0	0	0	0	0
	Sold	120	110	107	121	94
Total Direct + Indirect energy consumption (TJ)						
	19,937	19,964	18,226	19,538	19,859	

GRI 305-1, 305-2 GREENHOUSE GAS EMISSIONS (k MT CO₂eq)



GRI 305-4 GREENHOUSE GAS INTENSITY

Scope 1 and 2 intensity (MT CO₂eq/MT of product shipped)



GRI 301-2 RECYCLED INPUT AS MATERIALS USED

Constellium uses a significant share of recycled aluminium to manufacture our products. On average, recycled metal input, calculated following GRI 301-2 guidance, accounted for 41% of our metal input in 2022. Post-consumer scrap (generated at the end-of-life phase of finished goods) accounted for 17% of metal input, while the rest of the recycled metal input was pre-consumer production scrap (generated downstream from Constellium's operations). This recycled material input does not account for internally generated scrap, in line with the ISO 14021 standard.

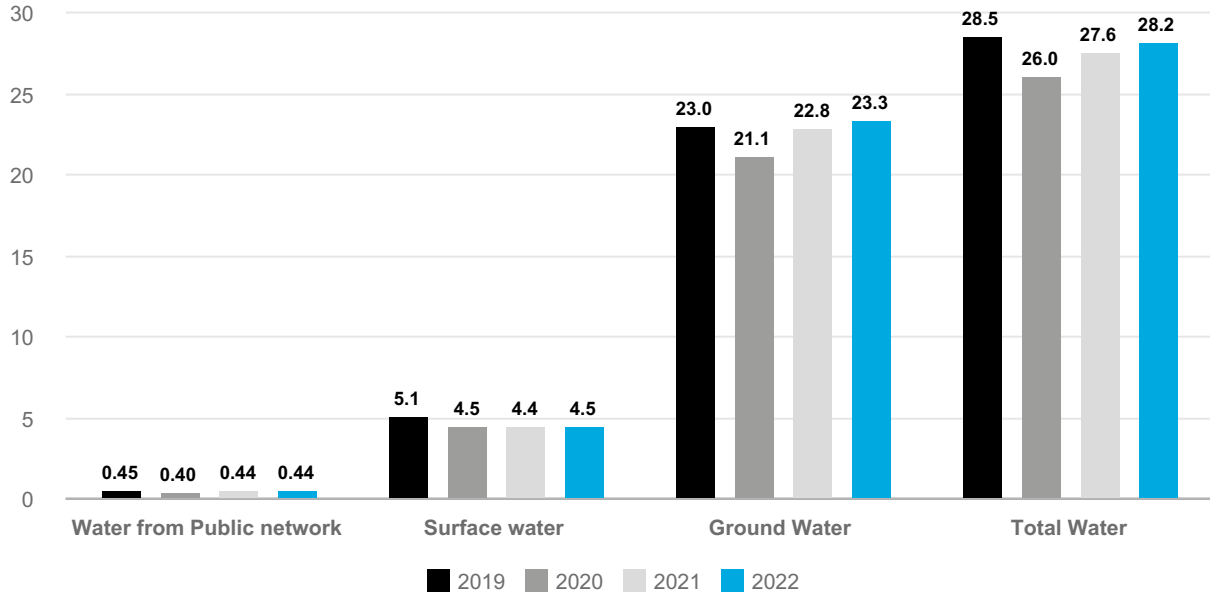
That being said, Constellium does not consider that recycled content should be singled out as the only relevant indicator for the environmental performance of aluminium products. We also focus on a product's end-of-life recycling, to ensure that valuable resources are reliably and efficiently collected and recycled.

GRI 306-3 WASTE GENERATED IN METRIC TONS

Hazardous and non-hazardous waste categories are defined in accordance with the definition outlined in the EU Waste Framework Directive and harmonized with the U.S. waste classification.

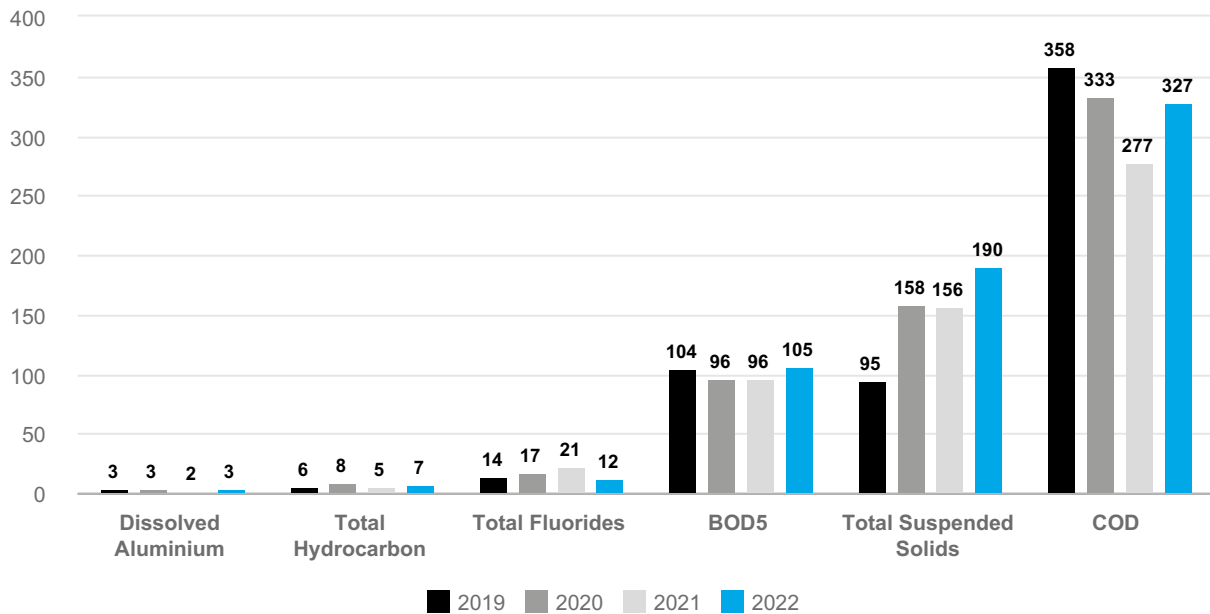
	2019	2020	2021	2022
Recycling	150,079	130,606	147,128	149,327
% Recycling	80%	83%	84%	83%
Incineration	6,071	4,857	5,482	12,467
% incineration	3%	3%	3%	7%
Total landfill	30,469	22,820	22,543	18,882
% total landfill	16%	14%	13%	10%
Landfill intensity (MT/ k MT)	19.2	15.9	14.3	12.0
Total waste	186,619	158,283	175,153	180,676
Total hazardous waste	73,625	63,735	69,252	75,021
Total non-hazardous waste	112,994	94,548	105,901	105,655

GRI 303-3 TOTAL WATER WITHDRAWAL IN MILLION CUBIC METERS



GRI 306-1 WATER DISCHARGE BY QUALITY AND DESTINATION IN METRIC TONS^{1,2}

The measurements are based on local legal requirements. Some sites don't cover all measurements.

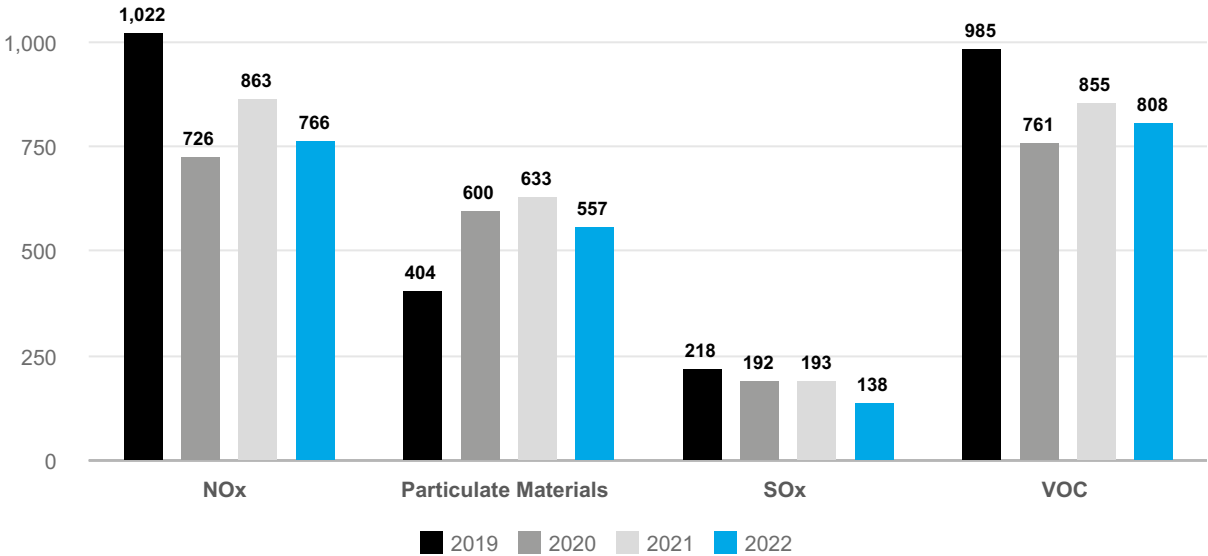


¹ BOD: Biochemical Oxygen Demand.

² COD: Chemical Oxygen Demand.

GRI 305-7 NITROGEN OXIDES (NO_x), SULFUR OXIDES (SO_x), AND OTHER SIGNIFICANT AIR EMISSIONS IN METRIC TONS³

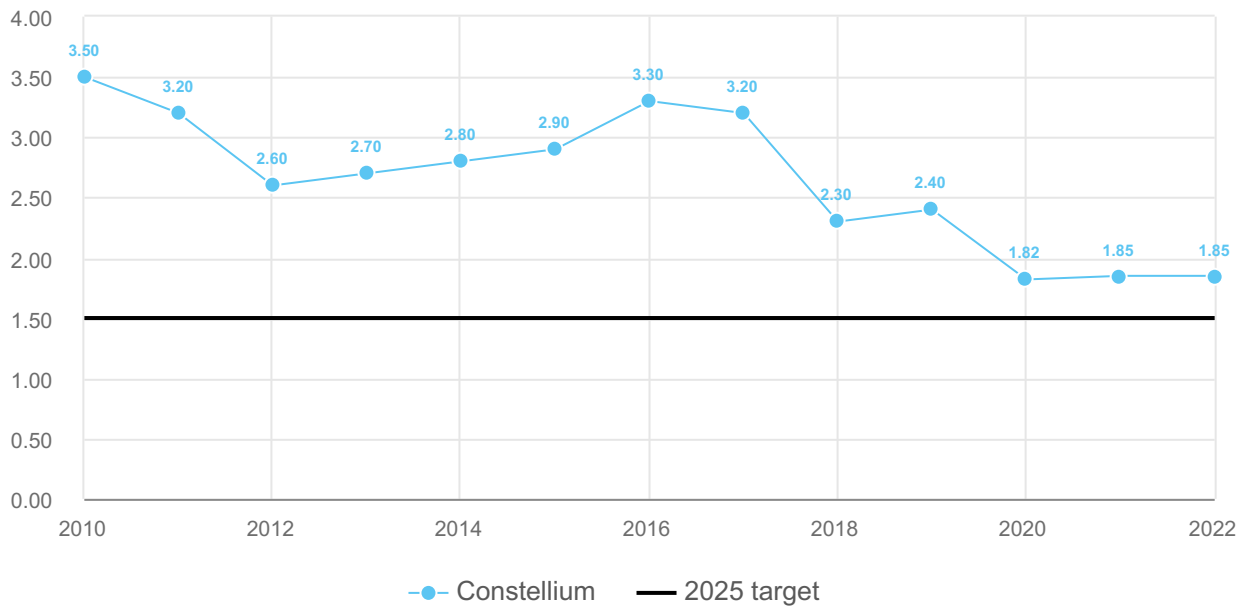
Air emissions are calculated based on one or two spot measurements per year. This can cause significant fluctuations from one year to another. The measurements are based on local legal requirements. Some sites do not cover all measurements.



³ VOC: Volatile Organic Compounds Emissions.

SOCIAL PERFORMANCE

GRI 403-9 RECORDABLE CASE RATE



GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

Employees excluding those of joint ventures

	Female	Male	Managers ¹	Operators ²	All employees
Average training hours per year/employee	26.1	23.5	23.1	24.0	23.8

¹ "Managers" refers to employees with administrative or managerial roles.

² "Operators" refers to employees working on the shop floors.

GRI 2-7 EMPLOYEES

Does not include employees and workers of joint ventures

		Apprentice	Permanent	Fixed-term	Temporary (agency, excluding contractors)	Total
ALL CONSTELLIUM						
Number of employees with specific employment type	Male	263				
	Female	60				
Number of employees per employment contract	Male		9,773	442	773	
	Female		1,583	61		
Number of employees working full/part time	Full time	321	11,055	491	773	
	Part time	2	301	12		
TOTAL						12,955
TOTAL PERMANENT & FIXED TERM						11,859
EUROPE						
Number of employees with specific employment type	Male	262				
	Female	60				
Number of employees per employment contract	Male		7,109	408	733	
	Female		1,097	49		
Number of employees working full/part time	Full time	320	7,908	447	733	
	Part time	2	298	10		
TOTAL						9,718
TOTAL PERMANENT & FIXED TERM						8,663
ASIA						
Number of employees with specific employment type	Male	0				
	Female	0				
Number of employees per employment contract	Male		5	29	0	
	Female		10	10		
Number of employees working full/part time	Full time	0	15	1	0	
	Part time	0	0	38		
TOTAL						54
TOTAL PERMANENT & FIXED TERM						54
NORTH AMERICA						
Number of employees with specific employment type	Male	1				
	Female	0				
Number of employees per employment contract	Male		2,659	5	40	
	Female		476	2		
Number of employees working full/part time	Full time	1	3,132	6	40	
	Part time	0	3	1		
TOTAL						3,183
TOTAL PERMANENT & FIXED TERM						3,142

GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER³

Permanent employees excluding those of joint ventures⁴

Employee category	Number of new employees hired in 2022		Number of employees who left the company in 2022		Number of employees on December 31, 2022		Turnover	
	Female	Male	Female	Male	Female	Male	Female	Male
EUROPE								
Under 30 years old	54	169	19	70	150	821	13%	9%
30-50 years old	82	221	44	213	662	3,805	7%	6%
Over 50 years old	13	38	30	240	285	2,483	11%	10%
TOTAL	149	428	93	523	1,097	7,109	8%	7%
NORTH AMERICA								
Under 30 years old	122	256	90	142	99	394	91%	36%
30-50 years old	180	318	149	260	224	1,292	67%	20%
Over 50 years old	46	97	46	165	153	973	30%	17%
TOTAL	348	671	285	567	476	2,659	60%	21%
ALL CONSTELLIUM INCLUDING ASIA								
Under 30 years old	176	425	109	212	249	1,215	44%	17%
30-50 years old	265	539	193	473	895	5,100	22%	9%
Over 50 years old	59	135	77	405	439	3,458	18%	12%
TOTAL	500	1,099	379	1,090	1,583	9,773	24%	11%

GRI 405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN⁵

Permanent employees excluding joint ventures

Job Levels	Ratio Women to Men
All CONSTELLIUM	
Vice Presidents & Directors ⁶	100%
Senior Managers/Senior Experts/Technical Masters	96%
Managers/Experts/Senior Engineers	90%
Professional & Engineers	80%
Technicians & Operators	86%

³ Turnover rate is calculated as number of employees who left the company in 2022, divided by the number of employees on December 31, 2022 in the same category of region, age and gender.

⁴ Employees of joint ventures are not material to Constellium's total number of employees.

⁵ Within the same category of employees, the ratios include a wide range of roles, geographic regions, and levels of experience.

⁶ Vice Presidents & Directors includes executive committee members.

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Permanent employees excluding those of joint ventures⁷

	Age Ranges	Female	Male	Total	Age %	Female %	Male %
Board Members	Under 30 years old	0	0	0	0%		
	30-50 years old	1	1	2	17%	50%	50%
	Over 50 years old	4	6	10	83%	40%	60%
TOTAL		5	7	12	100%	42%	58%

Job Levels	Age Ranges	Female	Male	Total	Age %	Female %	Male %
All Constellium							
Executive Committee Members	Under 30 years old	0	0	0	0%		
	30-50 years old	0	2	2	18%		
	Over 50 years old	1	8	9	82%		
	SUBTOTAL	1	10	11	100%	9%	91%
Vice Presidents/Senior Directors (JG 38-46)	Under 30 years old	0	0	0	0%		
	30-50 years old	7	31	38	35%		
	Over 50 years old	11	59	70	65%		
	SUBTOTAL	18	90	108	100%	17%	83%
Senior Managers/Sr. Experts/ Technical Masters (JG 35-37)	Under 30 years old	0	0	0	0%		
	30-50 years old	21	83	104	48%		
	Over 50 years old	10	102	112	52%		
	SUBTOTAL	31	185	216	100%	14%	86%
Managers/Experts/Sr. Engineers (JG 32-34)	Under 30 years old	6	2	8	1%		
	30-50 years old	72	231	303	57%		
	Over 50 years old	43	182	225	42%		
	SUBTOTAL	121	415	536	100%	23%	77%
Professional & Engineers (JG 28-31)	Under 30 years old	41	92	133	15%		
	30-50 years old	124	391	515	59%		
	Over 50 years old	57	175	232	26%		
	SUBTOTAL	222	658	880	100%	25%	75%
Technicians & Operators (JG NP)	Under 30 years old	202	1,121	1,323	14%		
	30-50 years old	671	4,362	5,033	52%		
	Over 50 years old	317	2,932	3,249	34%		
	SUBTOTAL	1,190	8,415	9,605	100%	12%	88%
TOTAL		1,583	9,773	11,356	100%	14%	86%

⁷ Employees of joint ventures are not material to Constellium's total number of employees

GRI CONTENT INDEX

Statement of use	Constellium has reported the information cited in this GRI content index for the period of January 1, 2020 to December, 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

Standard	Description	Section of this report/Additional information	Pages
GRI 2: General Disclosures			
The organization and its reporting practices			
2-1	Organizational details	Constellium SE (Constellium) is a public company that aims to operate with the highest ethical standards and best practices, to be responsive to our shareholders and other stakeholders, and operates under the Worldwide Code of Employee and Business Conduct. Our headquarter is in Paris, France. We are listed on NYSE under the ticker symbol "CSTM". Shareholders as of March 13, 2023 – free float: 55.6%; Bpifrance Participations SA: 11.4%; T. Rowe Price Investment Management, Inc.: 10.1%; ; Blackrock, Inc. 8.0%; FMR LLC 7.7% and Janus Henderson Group plc 7.2%.	
2-2	Entities included in the organization's sustainability reporting	All entities controlled by Constellium SE and all operating joint ventures controlled by Constellium during reporting year 2022, unless otherwise stated.	
2-3	Reporting period, frequency and contact point	About this report	76
2-4	Restatements of information	None	
2-5	External assurance	Constellium's consolidated non-financial performance statement ("déclaration de performance extra-financière", or, in shorthand, "DPEF"), included in this report (as specified on page 69), was verified by an independent third party, PricewaterhouseCoopers Audit. PricewaterhouseCoopers Audit verified compliance of our statement with the provisions of the French Commercial Code (article R. 225-105), along with the fairness of a selection of information provided in our statement, such as key performance indicators and some measures taken to address risks (article R. 225-105 I, 3, and II of the French Commercial Code). The work of PricewaterhouseCoopers Audit was performed in accordance with the provisions of articles A. 225-1 et seq. of the French Commercial Code, determining the conditions under which an independent third party performs its engagement, and with the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagements, as well as with ISAE 3000 assurance engagements other than audits or reviews of historical financial information. The verification report of PricewaterhouseCoopers Audit (included on page 69 of this report) describes in detail the verification work performed.	
Activities and workers			
2-6	Activities, value chain and other business relationships	Business model; Our markets and products	4 6
2-7	Employees	Social performance	58
Governance			
2-9	Governance structure and composition	Governance; Form 20F 2022, Item 6-A: Directors and Senior Management	12
2-10	Nomination and selection of the highest governance body	Form 20F 2022, Item 6-C: Board practices	
2-11	Chair of the highest governance body	Governance; Board of directors; Jean-Christophe Deslarzes, the chairman of the Board is not a senior executive of the company.	12
2-12	Role of the highest governance body in overseeing the management of impacts	Governance	12
2-13	Delegation of responsibility for managing impacts	Governance	12

Standard	Description	Section of this report/Additional information	Pages
2-14	Role of the highest governance body in sustainability reporting	Governance	12
2-15	Conflicts of interest	Form 20F 2022, Item 6-C: Board practices; Item 16-G: Corporate Governance; One of the principal duties and responsibilities of the Nominating and Governance Committee is to review conflicts of interest, related party matters and director independence.	
2-16	Communication of critical concerns	Governance; Constellium's Integrity hotline is an independent service that provides a means for employees and suppliers to anonymously and confidentially report violations of the Code of Conduct as well as other unethical, illegal or irresponsible dealings via phone or web-form 24/7. The hotline is available in all local languages. All concerns are documented by the external hotline operator and shared with the assigned case manager in the respective country for investigation and resolution. In 2022, we recorded 18 claims via the Hotline. 16 of the cases have been investigated and closed. The remaining cases remains open and actively under investigation. Employees also have the ability to raise concerns through other means as well, including our Ombudsman email, through our "Contact" option on our website and our corporate social media accounts. In 2022, our Compliance Committee, who reports to the Board Audit Committee, reviewed 1 additional case that was submitted outside of the Hotline. The case was investigated and closed. We have also opened our line to our suppliers so that they can report any violation of our code of conduct that they may experience or witness.	12
2-17	Collective knowledge of the highest governance body	Governance; three of our Board Directors have taken e-learning courses on Climate Risk & Sustainable Growth Strategies	12
2-18	Evaluation of the performance of the highest governance body	Form 20F 2022, Item 6-C: Board practices; One of the principal duties and responsibilities of the Nominating and Governance Committee is to oversee the annual self-assessment of the Board and its committees	
2-19	Remuneration policies	Form 20F, Item 6-B: Compensation, Item 6-C: Board practices	
2-20	Process to determine remuneration	Form 20F 2022, Item 6-B: Compensation, Item 6-C: Board practices	
2-22	Statement on sustainable development strategy	Message from chief executive officer	3
2-23	Policy commitments	Governance	12
2-24	Embedding policy commitments	Governance; Putting sustainability at the heart of our strategy	9, 12
2-25	Processes to remediate negative impacts	Governance	12
2-26	Mechanisms for seeking advice and raising concerns	Governance; Constellium's Integrity hotline is an independent service that provides a means for employees and suppliers to anonymously and confidentially report violations of the Code of Conduct as well as other unethical, illegal or irresponsible dealings via phone or web-form 24/7. The hotline is available in all local languages. All concerns are documented by the external hotline operator and shared with the assigned case manager in the respective country for investigation and resolution. In 2022, we recorded 18 claims via the Hotline. 16 of the cases have been investigated and closed. The remaining cases remains open and actively under investigation. Employees also have the ability to raise concerns through other means as well, including our Ombudsman email, through our "Contact" option on our website and our corporate social media accounts. In 2022, our Compliance Committee, who reports to the Board Audit Committee, reviewed 1 additional case that was submitted outside of the Hotline. The case was investigated and closed. We have also opened our line to our suppliers so that they can report any violation of our code of conduct that they may experience or witness.	12
2-27	Compliance with laws and regulations	No significant instances of non-compliance with laws and regulations were recorded during the reporting year.	
2-28	Membership associations	Membership	71

Standard	Description	Section of this report/Additional information	Pages
2-29	Approach to stakeholder engagement	Our participation in various industry associations such as European Aluminum, the U.S. Aluminium Association, and Aluminium Stewardship Initiative enable us to engage with stakeholders through continuous conversation and exchanges.	71
2-30	Collective bargaining agreements	In 2022, 83% of our total employees are covered by collective bargaining agreements (CBA); 94% of the employees at our non-U.S. locations are covered by CBA, while approximately 52% of U.S. employees are covered by CBA.	
GRI 3: Material topics			
3-1	Process to determine material topics	Assessing sustainability risks	20
3-2	List of material topics	Assessing sustainability risks	20
3-3	Management of material topics	Consolidated non-financial performance statement included in this report (as specified on page 69) indicates how the group manages material topics	69
GRI 205 Anti-corruption			
205-1	Operations assessed for risks related to corruption	Our corruption risk map covers all of our operations.	
205-2	Communication and training about anti-corruption policies and procedures	Governance We communicate and train our Executive Committee and employees on anti-corruption through our Code of Conduct (CoC) training. We have included anti-corruption principles in our Supplier Code of Conduct for our business partners, and clauses in contracts with our customers.	12
205-3	Confirmed incidents of corruption and actions taken	None recorded during the reporting year	
GRI 207 Tax			
207-1	Approach to tax	Tax strategy is aligned with our business strategy and operations. Constellium ensures that intercompany transactions respect the arm's length principle, that tax returns are filed and taxes are paid in a timely manner in each jurisdiction where we operate in compliance with applicable law and regulations.	
207-2	Tax governance, control and risk management	Constellium takes a responsible approach to the management and control of tax issues. The VP Group Tax reports regularly to the Group CFO on the Group's tax position and strategy including the potential exposures the Group could face. The VP Group Tax also reports periodically to the Audit Committee of the Board. The management of tax risks is fully integrated in the Group's risk management process.	
207-3	Stakeholder engagement and management concerns related to tax	We are committed to provide transparent and accessible information to tax auditors and we have a continuous open and honest dialogue with tax policy makers and representatives of tax authorities.	
207-4	Country-by-country reporting	Since 2017, Constellium has filed a country by country report with the relevant tax authorities which is available to any tax administrations in countries where Constellium has operations.	
GRI 301 Materials			
301-2	Recycled input materials used	Average recycled aluminium input of 41% in 2022, 17% was post-consumer scrap, and the remaining 24% was pre-consumer scrap, according to the GRI standard << gri-standards-	
GRI 302 Energy			
302-1	Energy consumption within the organization	Environmental performance	53
302-3	Energy intensity	Energy intensity 2022: 12.6 GJ/MT per metric ton of shipped products All energies listed in Energy performance 302-1 table Ratio uses all energy consumption within Constellium group,	53
302-4	Reduction of energy consumption	a. Total energy savings in 2022: 406 TJ b. Savings by energy source in 2022: fossil fuels 182 TJ; Electricity 224 TJ c. Baseline year is 2021. d. Use of internal calculation tool to assess what energy would have been used in the corresponding year by applying baseline year's energy / t ratio for each production unit and applying where necessary a correction factor to account for changes in product mix.	

Standard	Description	Section of this report/Additional information	Pages
302-5	Reductions in energy requirements of products and services	For automotive and aerospace applications, we account for the reduction in a product's life cycle energy requirements due to the energy savings from using our aluminium products, compared to reference materials such as automotive steel or previous generations of aerospace aluminium alloys. An estimate based on life cycle assessment calculations leads to savings of about 25,000 TJ for products delivered in 2022, throughout their lifetime. We plan to further expand this assessment in the future with a more complete coverage of our product range. We based our assumption on an estimate of mass saved in automotive and aerospace applications and used data from our LCA tool, following the ISO 14040-44 standards.	
GRI 303 Water and Effluents			
303-1	Interactions with water as a shared resource	<p>a. Use of water is mainly concentrated on cooling operations during metal casting (primarily) and rolling activity. Use of water is needed across the value chain (upstream for alumina refining, aluminium casting after smelting, electricity production, etc., and downstream for finishing operations).</p> <p>b. Use of water is being handled within the scope of our ISO 14001 certification. We also check the status of water risks using the online Aqueduct tool that we last ran in 2022. We plan to update this on a regular basis.</p> <p>c. We request our key suppliers to be assessed regarding their sustainability performance, including water-related issues. Water-related aspects are also included in the scope of audits performed at suppliers' premises that are expected to be at higher risk. We assessed the sustainability performance of key and at-risk suppliers corresponding to 62% of our spending in 2022. Along with other partners of the aluminium value chain, we engaged in the Aluminium Stewardship Initiative (ASI), which built a standard for responsible aluminium. Water management issues are included in the ASI standard that was defined at the end of 2017.</p> <p>d. There is currently no specific water-related goal. We rely on local environmental management to handle water-related topics as a function of local conditions (water availability and quality, local stakeholders such as environmental or water agencies, regulations...).</p>	
303-2	Management of water discharge-related impacts	Water discharge management is done according to local regulations and our own water management policy, and included in the ISO 14001 certification scope of our plants.	56
303-3	Water withdrawal	<p>a. Environmental performance</p> <p>b. In 2022, water withdrawal from areas with water stress, according to the WRI Aqueduct Water Risk Atlas, was 82.2 megaliters. In all cases but one, the water source was municipal water, while surface water was used and recycled in the last case.</p> <p>c. All displayed numbers relate to freshwater. No "other water" source was used.</p> <p>d. No assumptions used, data was collected from sites and consolidated in central database.</p>	56
303-4	Water discharge	Environmental performance	56
303-5	Water consumption	<p>We considered water consumption volumes as water volumes released to a different water type (e.g. groundwater released to surface water).</p> <p>a. Sustainability performance. All volumes are to be considered except those sourced from surface water, released in the same surface water system.</p> <p>b. In 2022, water withdrawal from areas with water stress was 82.2 megaliters. In all cases but one, the water source was municipal water, while surface water was used and recycled in the last case.</p> <p>c. No significant water storage change.</p> <p>d. Only five of our sites' water consumption is concerned: Changchun, San Luis Potosi, Crailsheim, Dahenfeld and Montreuil-Juigné. Their water consumption remains limited, only accounting for 0.3% of our total consumption.</p>	56
GRI 305 Emissions			
305-1	Direct (Scope 1) GHG emissions	Taking action against climate change; Environmental performance	27 54
305-2	Energy indirect (Scope 2) GHG emissions	Taking action against climate change; Environmental performance	27 54
305-3	Other indirect (Scope 3) GHG emissions	Taking action against climate change	28

Standard	Description	Section of this report/Additional information	Pages
305-4	GHG emissions intensity	Environmental performance	54
305-5	Reduction of GHG emissions	Environmental performance	54
305-6	Emissions of ozone-depleting substances (ODS)	None recorded during the reporting year	
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Environmental performance	57
GRI 306 Waste			
306-1	Waste generation and significant waste-related impacts	Managing waste, air emissions, and water consumption	55
306-2	Management of significant waste-related impacts	a. Managing waste, air emissions, and water consumption b. Waste managed at site level. When third party is involved, contract is supervised and managed according to local law and regulations. c. Waste-related data is collected via our internal EHS Portal every 6 month	36 55
306-3	Waste generated	Environmental performance	55
306-4	Waste diverted from disposal	Environmental performance	55
306-5	Waste directed to disposal	Environmental performance	55
GRI 307 Environmental Compliance			
307-1	Non-compliance with environmental laws and regulations	We have 17 on-going cases of non-compliance, some require investment and time to be addressed. We are closely following those cases and working to resolve them.	
GRI 308 Supplier environmental assessment			
308-1	New suppliers that were screened using environmental criteria	Promoting a sustainable supply chain	49
GRI 401 Employment			
401-1	New employee hires and employee turnover	Social performance	60
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Part-time workers have pro-rata benefits of full-time employees; temporary workers are not eligible for the same benefits. Some selected benefits related to health insurance are granted depending on seniority	
GRI 402 Labor Management relations			
402-1	Minimum notice periods regarding operational changes	The minimum notice period changes depending on the country of operation and is based on local regulations. We follow the rules of the country in question.	
GRI 403 Occupational health and safety			
403-1	Occupational health and safety management system	Caring for employee health and safety a. We encourage our sites to be certified by ISO 45001. b. The policy and certification scope cover our employees and workers who are not employees but whose work and/or workplace is on Constellium premises.	41
403-2	Hazard identification, risk assessment, and incident investigation	Caring for employee health and safety	41
403-3	Occupational health services	Caring for employee health and safety	41
403-4	Worker participation, consultation, and communication on occupational health and safety	100% of our sites have workforce representation in health and safety committees	41
403-5	Worker training on occupational health and safety	Caring for employee health and safety	41
403-6	Promotion of worker health	Caring for employee health and safety	41

Standard	Description	Section of this report/Additional information	Pages
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Caring for employee health and safety	41
403-8	Workers covered by an occupational health and safety management system	Caring for employee health and safety; 99.7% of our employees work in ISO 45001-certified sites (employees at corporate offices and joint ventures are not included).	41
403-9	Work-related injuries	Caring for employee health and safety Social performance No fatality in any worker category recorded in the past 3 years. Employees Recordable Case Rate: 1.92 per million hours worked for employees and 1.38 for contractors / workers who are not employees. Calculations were performed without excluding any employee category.	41 58
GRI 404 Training and education			
404-1	Average hours of training per year per employee	Social performance	58
404-3	Percentage of employees receiving regular performance and career development reviews	Three quarters of our employees receive regular performance review. The professional grade employees receive annual review of performance and career development through the global HR platform, SuccessFactors. Performance review for non-professional grade employees is managed on a site-by-site basis.	
GRI 405 Diversity and equal opportunity			
405-1	Diversity of governance bodies and employees	Social performance	61
405-2	Ratio of basic salary and remuneration of women to men	Social performance	60
GRI 406 Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken	In 2022, our Integrity Hotline has recorded 1 claim alleging incidents of discrimination. The claim was investigated by the local case officers, and the result of the investigation was reviewed by our Compliance Committee. The case manager investigated this claim and was unable to find any evidence to support the alleged claim of discrimination and the case was subsequently closed.	
GRI 407 Freedom of association and collective bargaining			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Promoting a sustainable supply chain; Our Human Rights Policy & Labor Practices includes the right to freedom of association and collective bargaining, and our operations are located in countries where such risks are not significant. In 2022, 83% of our total employees are covered by collective bargaining agreements.	49
GRI 408 Child labor			
408-1	Operations and suppliers at significant risk for incidents of child labor	Promoting a sustainable supply chain; Our Human Rights Policy & Labor Practices address this essential matter and is implemented through our Code of Conduct.	49
GRI 409 Forced or compulsory labor			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Promoting a sustainable supply chain; Our Human Rights Policy & Labor Practices address this essential matter and is implemented through our Code of Conduct.	49
GRI 412 Human rights assessment			
412-1	Operations that have been subject to human rights reviews or impact assessments	Since the end of 2018, we have conducted site-level human rights risk assessment workshops at 12 of our sites: Nanjing, Singen, Neuf Brisach, Děčín, Levice, Zilina, Muscle Shoals, Ravenswood, White, Van Buren, Bowling Green and San Luis Potosi. In April 2019, we organized a global workshop with leadership from different key functions to discuss these risks. It produced a Constellation human rights heat map which was presented to the Executive Committee.	
412-2	Employee training on human rights policies or procedures	Governance; The principles of our Human Rights Policy and Labor Practices have been incorporated into our Code of Conduct. Employees are thus trained on human rights during Code of Conduct training.	12

Standard	Description	Section of this report/Additional information	Pages
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Promoting a sustainable supply chain; Human Rights Principles are explicitly mentioned in our Supplier Code of Conduct, available at https://www.constellium.com/sustainability/downloads/policies-codes-conduct	49
GRI 413 Local communities			
413-1	Operations with local community engagement, impact assessments, and development programs	Giving back to our communities	47
GRI 414 Supplier social assessment			
414-1	New suppliers that were screened using social criteria	Promoting a sustainable supply chain	49
414-2	Negative social impacts in the supply chain and actions taken	Supporting the Aluminium Stewardship Initiative; Promoting a sustainable supply chain	49 51
GRI 415 Public policy			
415-1	Political contributions	None – it is our policy not to make any political contributions.	
GRI 416 Customer Health and Safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	None recorded during the reporting year	
GRI 417 Marketing and labeling			
417-1	Requirements for product and service information and labeling	Sourcing of raw material: 100% of our products comply with conflict minerals regulations and Constellium communicates the corresponding information on our website (https://www.constellium.com/reports-hub). Products with substances that might produce an environmental or social impact and safe use of the products and services: 100% of our semi-products (cast, rolled, or extruded) are covered by corresponding Material Safety Data Sheets, available on our website (https://www.constellium.com/sustainability/policies-reports-and-certifications). Constellium also complies with REACH regulations, which covers the majority of our products. Disposal of products and environmental and social impacts: we communicate, advocate, and engage in promoting even higher recycling rates for aluminium in all products.	
417-2	Incidents of non-compliance concerning product and service information and labeling	None recorded during the reporting year	
417-3	Incidents of non-compliance concerning marketing communications	None recorded during the reporting year	
GRI 418 Customer privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	None recorded during the reporting year	
GRI 419 Socioeconomic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area	No significant instances of non-compliance with laws and regulations were recorded during the reporting year.	

FRENCH NON-FINANCIAL REPORTING CROSS-REFERENCE TABLE

This report includes our consolidated non-financial performance statement ("déclaration consolidée de performance extra-financière", or, in shorthand, "DPEF") prepared in accordance with article L.225-102-1, II of the French Commercial Code, to disclose how the Group takes into account social and environmental consequences of its activities. The table below points out sections of this report containing information provided as part of the consolidated statement of non-financial performance. Our sustainability risk analysis concluded that certain risks are not material to our

business and, therefore, such risks are not addressed in our consolidated statement of non-financial performance. In particular, taking the nature of our business into account, we consider that combating food waste, combating food insecurity, respect for animal welfare and responsible, fair and sustainable food policy, and promoting the practice of physical and sporting activities do not constitute high risks for Constellium and do not justify a specific response in our consolidated statement of non-financial performance.

Topic of the consolidated statement of non-financial performance	Section of this Report	Pages
The Group's business model	Message from Jean-Marc Germain, CEO; Business model; Putting sustainability at the heart of our strategy	3 , 4 , 9
Principal risks related to the Group's activities and, where relevant, to its business relations, products or services	Assessing sustainability risks	20
How the Group takes into account social and environmental consequences of its activities (including measures implemented considering principal risks and their outcomes, including key performance indicators)	About Constellium, Taking action against climate change, Performing a life cycle assessment, Progressing towards a circular economy, Managing waste, air emissions, and water consumption, Social, Promoting a sustainable supply chain, Environmental performance, Social performance, Memberships, About this report	1-38, 41-50, 53-61, 71, 77
Climate change consequences of the company's business and use of the goods and services it produces	Research and development; Taking action against climate change; Performing life cycle assessments; Progressing towards a circular economy	8 , 27 , 31 , 32
Societal commitments in favor of sustainable development and circular economy	Progressing towards a circular economy; Promoting a sustainable supply chain	32 , 49
Collective agreements within the Group and their impacts on the Group's economic performance as well as on employees' working conditions	Attracting and keeping the best talent	43
Actions to combat discrimination and promote diversity	Improving gender diversity	45
Measures taken to support people with disabilities	Attracting and keeping the best talent	43
Report by one of the Statutory Auditors, appointed as an independent third party, on the consolidated statement of non-financial performance		72

UNITED NATIONS GLOBAL COMPACT COMMUNICATION ON PROGRESS

The report also contains information regarding our practical actions or plans to implement the United Nation Global Compact (UNGC) Ten Principles in each of the four areas (human rights, labor, environment, anti-corruption), to which we are committed as a signatory of UNGC. The table below sets forth a correspondence among (i) the information to be provided under the UNGC Communication on Progress (COP) (ii) Global Reporting Initiative (GRI) Index, and (iii) the relevant sections of this report.

UNGC Principles	GRI Index	Pages
CEO commitment of UNGC		3
HUMAN RIGHTS		
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.	GRI 405-414	12, 67
Principle 2: Make sure that they are not complicit in human rights abuses.		
LABOR		
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	GRI 2-30	64
Principle 4: The elimination of all forms of forced and compulsory labor.	GRI 409	67
Principle 5: The effective abolition of child labor.	GRI 408	67
Principle 6: The elimination of discrimination in respect of employment and occupation.	GRI 405-406	45, 67
ENVIRONMENT		
Principle 7: Businesses should support a precautionary approach to environmental challenges.		
Principle 8: Undertake initiatives to promote greater environmental responsibility.	GRI 301-308	8, 27, 31, 32, 36, 39
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.		
ANTI-CORRUPTION		
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	GRI 205	12, 64

MEMBERSHIPS

Associations	Positions in governance	Participation in projects and committee
Aluminum Association (USA) Member	Chair of the association	Yes
Aluminium Can Recycling Romania (ALUCRO)	Board Member	Yes
Aluminium France	Member of the Board	Yes
Aluminium Stewardship Initiative (ASI)	Member of Standard Committee	Yes
Alupro	Member of the Board	Yes
ARPAL, Spain	Member of the Board	No
Association Française des Entreprises Privées (AFEP)	No	Yes
Association of the United States Army (AUSA)	No	No
Can Manufacturers Institute	No	Yes
Carbon Disclosure Project (CDP)	No	No
Collège des Directeurs du Développement Durable (C3D)	Member	No
European Aluminium	Chair of the association, Member of the Packaging Group Board, Member of the Automotive & Transportation Group Board, Chairs of several committees	Yes
European Aluminium Foil Association (EAFA)	Member	Yes
Every Can Counts	Chair	Yes
Fédération des Forges et Fonderies	Yes	Yes
France Aluminium Recyclage (FAR)	Chair	Yes
France Industrie	Member	Yes
Aluminium Deutschland (GDA)	Member of the Board	Yes
Recal Foundation Poland	Board Member	Yes
Swiss Aluminium Association (alu.ch)	Board Member	Yes
Syndicat National des Fabricants de Boîtes emballages et bouchages Métalliques (SNFBM)	No	Yes
United Nations Global Compact (UNGC)	No	No
Wirtschafts Grosshandel Metallehalbzeug (WGM)	No	Yes
Wirtschafts Vereinigung Metalle (WVM)	Member of the Board	Yes
Alumobility	Chair	Yes
First Movers Coalition	Member	Yes

FORWARD-LOOKING STATEMENTS

Certain statements contained in this report may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. This report may contain “forward-looking statements” with respect to our business, results of operations and financial condition, and our expectations or beliefs concerning future events and conditions. You can identify forward-looking statements because they contain words such as, but not limited to, “believes,” “expects,” “may,” “should,” “approximately,” “anticipates,” “estimates,” “intends,” “plans,” “targets,” “likely,” “will,” “would,” “could” and similar expressions (or the negative of these terminologies or expressions). All forward-looking statements involve risks and uncertainties. Many risks and uncertainties are inherent in our industry and markets, while others are more specific to our business and operations. These risks and uncertainties include, but are not limited to: market competition; economic downturn; disruption to business operations, including the length and magnitude of disruption resulting from the global Covid-19 pandemic;

the Russian war on Ukraine; the inability to meet customer demand and quality requirements; the loss of key customers, suppliers or other business relationships; supply disruptions; excessive inflation; the capacity and effectiveness of our hedging policy activities; the loss of key employees; levels of indebtedness which could limit our operating flexibility and opportunities; and other risk factors set forth under the heading “Risk Factors” in our Annual Report on Form 20-F, and as described from time to time in subsequent reports filed with the U.S. Securities and Exchange Commission. The occurrence of the events described and the achievement of the expected results depend on many events, some or all of which are not predictable or within our control. Consequently, actual results may differ materially from the forward-looking statements contained in this report. We undertake no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by law.

REPORT OF THE INDEPENDENT THIRD PARTY

Report of one of the Statutory Auditors, appointed as independent third party, on the verification of the consolidated non-financial statement (Year ended December 31, 2022)

This is a free English translation of the report by one of the Statutory Auditors issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

In our capacity as Statutory Auditor of the company Constellium SE (hereinafter the “Entity”), appointed as independent third party (“third party”) and accredited by the French Accreditation Committee (Cofrac), (Cofrac Inspection Accreditation, n°3-1862, scope available at www.cofrac.fr), we have undertaken a limited assurance engagement on the historical information (observed or extrapolated) in the consolidated non-financial statement, prepared in accordance with the Entity’s procedures (hereinafter the “Guidelines”), for the year ended December 31, 2022 (hereinafter the “Information” and the “Statement”, respectively), presented in the sustainability report included in the group management report pursuant to the legal and regulatory provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (code de commerce).

Conclusion

Based on the procedures we have performed as described under the “Nature and scope of procedures” and the evidence we have obtained, nothing has come to our attention that cause us to believe that the consolidated non-financial statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines.

Preparation of the non-financial performance statement

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, which are available on request at the entity’s head office.

Inherent Limitations in preparing the Information

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

Responsibility of the Entity

Management is responsible for:

- selecting or establishing suitable criteria for preparing the Information;
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators and, if applicable, the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- preparing the Statement by applying the Entity's "Guidelines" as referred above; and
- implementing internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by the Board of Directors.

Responsibility of the Statutory Auditor appointed as independent third party

Based on our work, our responsibility is to express a limited assurance conclusion on:

- the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- the fairness of the information provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks, hereinafter the "Information."

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to report on:

- the Entity's compliance with other applicable legal and regulatory provisions (particularly with regard to the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy), the French duty of care law and against corruption and tax evasion);
- the fairness of information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy)
- the compliance of products and services with the applicable regulations.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) applicable to such engagement, in particular the professional guidance issued by the Compagnie Nationale des Commissaires aux Comptes, Intervention du commissaire aux comptes – Intervention de l'OTI – déclaration de performance extra-financière, and acting as the verification programme and with the international standard ISAE 3000 (revised) - Assurance engagements other than audits or reviews of historical financial information.

Independence and quality control

Our independence is defined by the provisions of Article L. 822-11 of the French Commercial Code and French Code of Ethics for Statutory Auditors (Code de déontologie) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement.

Means and resources

Our work engaged the skills of 6 people between September 2022 and March 2023 and took a total of 7 weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted 20 interviews with people responsible for preparing the Statement, representing in particular CSR direction, risk management, compliance, human resources, health and safety, environmental.

Nature and scope of procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information, we:

- obtained an understanding of all the consolidated entities' activities and the description of the main risks associated;
- assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector;
- verified that the Statement includes each category of social and environmental information set out in article L. 225 102 1 III;
- verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the main risks, and includes, where applicable, an explanation for the absence of the information required under Article L.225-102-1 III, paragraph 2 of the French Commercial Code;
- verified that the Statement presents the business model and a description of the main risks associated with of all the consolidated entities' activities, including where relevant and proportionate, the risks associated with its business relationships, its products or services, as well as its policies, measures and the outcomes thereof, including key performance indicators associated to the main risks;
- verified that the Statement includes a clear and supported explanation of the reason why there is an absence of policy regarding one or more risks, in accordance with the article R225-105 I.
- referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented, and
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix; concerning some risks (sustainable purchases, CO₂ emissions etc.), our work was carried out on the consolidating entity, for other risks, our work was carried out on the consolidating entity and on a selection of sites: Muscle Shoals (United States of America), Issoire (France) and Singen (Germany);
- verified that the Statement covers the consolidated scope, i.e. all the entities within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code within the limitations set out in the Statement;
- obtained an understanding of internal control and risk management procedures the Entity has implemented and assessed the data collection process aimed at ensuring the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in Appendix, implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
 - tests of details, using sampling techniques, in order to verify the proper application of definitions and procedures and reconcile the data with supporting documents. This work was carried out on a selection of contributing sites : Muscle Shoals (United States of America), Issoire (France) and Singen (Germany) and covers between 30% and 80% of the consolidated data relating to the key performance indicators and outcomes selected for these tests;
- assessed the overall consistency of the Statement in relation to our knowledge of all the consolidated entities

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes); a higher level of assurance would have required us to carry out more extensive procedures.

Neuilly-sur-Seine/ March 14, 2023

One of the Statutory Auditors, PricewaterhouseCoopers Audit

Pierre Marty
Partner

Aurélie Cornetto
Sustainable Development Partner

APPENDIX

List of the information we considered most important

Key performance indicators and other qualitative results:

- GHG emissions (Scopes 1, 2, and 3) and their intensities
- Direct energy consumptions (anthracite, LPG, natural gas, diesel, heavy fuel, renewable sources)
- Indirect energy consumptions (electricity and steam - purchased and sold)
- Recycled aluminium input in metric tons
- % of recycled aluminium input
- % of manufacturing sites have ISO 14001 certification
- Waste to landfill per ton product shipped
- Amount of waste generated in metric tons by category (hazardous waste and non-hazardous) and disposal method (landfill, recycling and incineration)
- Water discharge by quality: COD, BOD5, suspended solids, fluorides, hydrocarbons, dissolved aluminum
- Water withdrawal per metric ton of product shipped
- Water withdrawal in million cubic meters
- Air emissions of VOC, SO_x, NO_x, particulate materials per ton of product shipped
- % of employees (job grade equal and above 28) trained on Code of Conduct
- Recordable Case Rate (employees and contractors)
- Number of working hours
- Number of recordable cases (fatalities, serious Injuries, LTI, RW, MT)
- % of workforce covered by an occupational health and safety management system - ISO 45001/ OHSAS 18001 certifications
- Total workforce breakdown by region, by employee category, by gender, by employment type, and by contract
- Permanent employee turnover rate by gender and by age
- % of women in professional and management roles (job grade equal and above 28)
- Ratio of basic salary and remuneration of women and men
- % of mentors and mentees who valued the mentoring program
- Number of average training hours breakdown by gender and by job level (operators / managers)
- % of permanent employees covered by collective bargaining agreements
- % of key and high-risk suppliers that signed the Supplier Code of Conduct
- % of the Group's annual spending on evaluated key and at-risk suppliers

Qualitative information :

- Assessment of ergonomic risks
- Real life crisis exercise in Neuf-Brisach
- Hosting of a professional maintenance master class for high school students from the Lycée Sainte-Claire Deville d'Issoire and the UIMM Auvergne by the Issoire plant
- Exit and stay interviews
- Girls Day in Singen with Amcor
- Sourcing from aluminium suppliers for primary aluminium with GHG emissions lower than industry average
- Expansion of operation in Decin with a new casthouse and extrusion press that also increased recycling capacity
- Improvement of the Bowling Green continuous annealing and processing line (CALP) to make it more sustainable
- Testing of a pilot device to filter air emissions at Steg plant
- Improvements allowed by a dedicated task force in Issoire that pushed consumption to a historically low level by improving the cleaning of sand filters, modifying the quenching casthouse cooling circuit to a closed-loop system, installing water meters, and searching for leaks on a daily basis
- Leading of a five-party consortium on "ISA3," and a project to develop light, recyclable, and cost-efficient aluminium car doors to accelerate replacement of steel
- "Caring for each other" EHS training
- Risk mapping of supplier base to help identify vendors and supply sources that are potentially at risk and to plan actions for mitigation
- Request for key and at-risk suppliers to undergo an EcoVadis assessment every three years, covering human rights, environment, health and safety, and business ethics
- Representation of the metal procurement team in European and U.S. aluminium associations, and in the London Metal Exchange Aluminium Committee

ABOUT THIS REPORT

REPORTING PERIOD

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REPORT SCOPE

All entities controlled by Constellium and all operating joint ventures controlled by Constellium during reporting year 2022 unless otherwise stated.

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ASSURANCE

Constellium's consolidated non-financial performance statement ("déclaration de performance extra-financière", or, in shorthand, "DPEF"), included in this report (as specified on page 69), was verified by an independent third party, PricewaterhouseCoopers Audit. PricewaterhouseCoopers Audit verified compliance of our statement with the provisions of the French Commercial Code (article R. 225-105), along with the fairness of the information provided in our statement, such as key performance indicators and measures taken to address risks (article R. 225-105 I, 3, and II of the French Commercial Code). The work of PricewaterhouseCoopers Audit was performed in accordance with the provisions of articles A. 225-1 et seq. of the French Commercial Code, determining the conditions under which an independent third party performs its engagement, and with the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagements, as well as with ISAE 3000 assurance engagements other than audits or reviews of historical financial information. The verification report of PricewaterhouseCoopers Audit (included on page 72 of this report) describes in detail the verification work performed.

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