ELSAN
Notre Santé autrement

2024
SUSTAINABILITY REPORT

CONTENTS

FOREWORD

MESSAGE
FROM THE CEO

2024 saw an unprecedented collective effort by ELSAN and the entire private hospital sector to safeguard the long-term viability of our model and ensure continued and equitable access to healthcare for millions of people across France.

Together with unions representing privately practising doctors, we formed a united front to challenge the French government's grave and unfair decision to cut finding for private hospitals, which threatened to weaken an already fragile system.

This collective opposition, as well as intense discussions with the government, led to an agreement in late May establishing the principle of equitable treatment between public and private hospitals. This agreement will serve as a roadmap for the sector in the years ahead.

Despite continuing to face an adverse and unstable environment, ELSAN remains fully focused on our primary objective of providing world-class care to patients throughout France. This goes for all our entities and areas of operation. Firstly, in terms of quality of care and patient experience, where our performance is among the best in the private sector and continues to improve. But also in research and innovation, with the launch of our robotics roadmap, for example, and the ramping up of our health data warehouse.

In 2024, we also pursued our commitment to corporate social responsibility. This year's report reflects our desire to actively prepare for compliance with the EU's Corporate Sustainability Reporting Directive (CSRD). In it, we're proud to present our progress made over the past year. Highlights include an analysis of environmental, social and governance impacts, risks and opportunities (our first double materiality assessment), more ambitious emission reduction targets, publication of a Third Party Code of Conduct and our new disability employment agreement.

We firmly believe that private hospitals, and ELSAN facilities in particular, have an increasingly important role to play in ensuring access to quality healthcare for people all over France. That's the goal that unites our 28,000 employees and the 7,500 doctors who work at our facilities.

SÉBASTIEN PROTO

HEALTHCARE FACILITIES

- Medicine & Surgery
- Medicine, Surgery, Obstetrics
- Rehabilitation
- 'Healthcare at home'
- Dialysis centre
- Medical imaging centre
- Radiotherapy centre
- Medical centre
- Refractive surgery facility
- Nuclear medicine facility
- MS + Rehabilitation
- MSO + Rehabilitation
- Radiotherapy + Rehabilitation
- Shared facility

KEY FIGURES 2024

5 MILLION
patients every year

2/3
of people in France live less than 40 km from an **ELSAN** facility

€3.2 billion
in revenue

7,500
doctors

217
healthcare facilities and centres dedicated to patient care

Around 28,000
employees

As in previous years, *Newsweek* magazine partnered with market research and consumer data provider Statista to publish a ranking of the world's best hospitals, covering both the public and private sectors.

Fifteen ELSAN facilities were listed among the best hospitals in France. Santé Atlantique in Nantes earned a top spot once again, ranking fifth overall in France and first in the private sector, while Clinique Saint Augustin in Bordeaux ranked 17th overall in France and third among private-sector facilities.

After a three-year pause, *Le Point* magazine published its ranking of the best hospitals and clinics in France in 2024. Among the 321 public and private facilities assessed, **10 ELSAN hospitals made it into the Top 50 private facilities in France**. In addition, 30 of our hospitals topped their region in one or more specialities and 50 came first in their local area in several specialities. Overall, ELSAN facilities were cited **370** times and took the top spot in many specialties.

OUR YEAR IN 2024

January

ELSAN among the winners in the second round of the Government's call for projects to build hospital/clinical health data warehouses, part of the France 2030 investment plan.

Polyclinique du Sidobre in Castres demonstrated its commitment to medical innovation by successfully introducing biportal endoscopic spine surgery. Thanks to this development, patients in the Tarn area with degenerative spine disorders can now benefit from this revolutionary technique.

Inauguration of the new automated water treatment plant at **Clinique de l'Archette**'s dialysis centre in Pithiviers.

February

Publication by the **Poitiers private hospitals network** of its commitment to France's "Smoke-Free Healthcare Facility" programme, aimed at helping smokers quit and preventing smoke exposure among patients, staff and visitors.

March

Launch of **unprecedented protest action by private hospitals**, alongside privately practising doctors, to defend access to healthcare and sound the alarm following government decisions seen to considerably undermine the private sector and therefore the French healthcare system as a whole.

Signing of an agreement between ELSAN and the Occitanie regional health authority to reorganize **Clinique du Vallespir** in Céret, near Perpignan, to better meet local needs and keep emergency services open 24 hours a day.

Sixth edition of ELSAN's live Innolab, focusing this year on the topic of "Combining the best of human and digital resources to improve healthcare: real-life case studies from ELSAN facilities".

April

Inauguration by France's Labour, Health and Solidarity Minister Catherine Vautrin of the **new cancer treatment and imaging centre in Brest**, which now houses ELSAN's cancer and radiotherapy unit, **CFRO**.

First surgical removal of spinal cord tumours performed at **Hôpital Privé du Grand Narbonne**. To make this high-precision operation possible, the hospital invested significantly, purchasing an operating microscope and micro-surgical instruments and recruiting a second neurosurgeon.

Inauguration of a general medicine department at **Clinique du Morvan** in the Nièvre area, enabling it to be classified as a "local hospital" by the Bourgogne-Franche-Comté regional health authority.

May

At the **SantExpo national conference and exhibition for nurses**, held 21-23 May, ELSAN met with nursing professionals to present job opportunities available with the Group and talked about its policy on the employment of people with disabilities during a dedicated roundtable.

Scoliosis surgery performed on a child at **Hôpital Privé d'Eure-et-Loir**, a first in France's Eure-et-Loir area.

Private hospital sector protest action called off after an agreement reached with the Government.

June

Clinique Bouchard in Marseille launched an unprecedented study on intrauterine growth retardation with **Fondation Lumière**, a non-profit dedicated to medical imaging research aimed at improving the health of pregnant women and their future children.

Nouvel Hôpital Privé les Franciscaines in Nîmes achieved a first in the history of interventional cardiology with the placement of a Freesolve RMS, a magnesium-based stent that is fully resorbed within 12 months.

July

For the third year running, ELSAN hosted a stand at the **Les Déferlantes music festival** as part of an innovative national recruitment campaign by private hospitals in the Catalogne-Aude area.

Signing of a Group-wide agreement to promote the employment of people with disabilities.

Use of the Stealth 360TM, a groundbreaking new surgical device, to treat a patient with peripheral artery disease at **Polyclinique de Poitiers**.

Acquisition of two **Vision Future** myopia surgery centres, located in **Lyon** and in **Nice**.

August

Acquisition by the nuclear medicine department at **CMC Tronquières** in Aurillac of a PET scanner. This sophisticated piece of medical imaging equipment is essential in cancer diagnosis, treatment and monitoring.

September

Successful toe transplant to replace a thumb lost in an accident performed by the hand surgery team at **Hôpital Privé Saint Martin in Pessac.**

Opening of the Greater Toulouse area's first *Maison de la Santé Publique* at **Clinique d'Occitanie**. This multidisciplinary medical centre combines a day hospital with therapeutic education programmes.

Presentation of ELSAN's robotics roadmap at a press conference on innovation. The plan is to have 29 latest-generation Da Vinci surgical robots by end-2025 and 32 by end-2026.

Signature of strategic partnerships with Resilience and Cureety, the first two remote monitoring solutions to be eligible for reimbursement by the French authorities for cancer patients. These partnerships mean that remote monitoring services can now be extended to all chemotherapy units in the ELSAN network.

Inauguration of **GCS HAD du Roannais**, a public-private 'healthcare at home' consortium between the local hospital and ELSAN's Clinique du Renaison – and a first in France.

October

Ground breaking ceremony for the future **Hôpital Privé de Moselle** in Maizières-lès-Metz.

Catheter-based placement of a Tendyne™ mitral valve system at **Hôpital Privé les Franciscaines** in a patient over 70 suffering from severe mitral regurgitation. Still relatively underdeveloped in France, this state-of-the-art technology marks a turning point for cardiac patients previously ineligible for surgery because of their advanced age or fragile state of health.

A first for the Lot-et-Garonne area, **Clinique Esquirol-Saint Hilaire** in Agen acquired a Da Vinci X. This new-generation surgical robot will be used to help treat urological, digestive and thoracic conditions.

Nemoscan and Nouvel Hôpital Privé Les Franciscaines in Nîmes acquired the first ultra-high-field MRI scanner in the private sector in the Gard area.

November

ELSAN participated for the sixth year in the DuoDay initiative as part of European Disability Employment Week. More than 100 "duos" were formed in total, in our healthcare facilities as well as at head office.

HAD Saint Antoine, located in Saint-Raphaël, opened a new 'healthcare at home' unit in Gassin.

Ground breaking ceremony for the extension work on **Clinique de Flandre** in Coudekerque-Branche.

Thanks to the introduction of an innovative procedure known as Rezum, the teams at **Clinique Paul Picquet** in Sens can now treat prostate adenoma with water vapour therapy.

December

Organization of the sixth national conference for ELSAN Medical Staff Committee Chairs. Over 100 doctors came together to discuss their current issues and concerns, focusing on the theme: "How to foster innovation despite the ever-increasing constraints placed on the private hospital sector".

Opening of a paediatric unit at **Clinique Saint-Michel** in Toulon to meet growing demand in the region for specialized care for children.

ELSAN's website joined the top 100 most-visited sites in France and became the country's fifth most-visited health-related site behind Ameli, Doctolib, Vidal and MSD Manuals, confirming its status as a leading online health resource.

OUR VALUES

ELSAN's mission is to provide quality, cutting-edge healthcare services for patients in all parts of France. Our teams embrace and embody this vision of a private operator providing public health services that combine medical excellence with a local presence and a human touch.

Pursuant to France's Pacte Law, which encourages companies to take into account the social and environmental impact of their operations, organizations now have the opportunity to clarify the role they seek to play in society, above and beyond economic considerations, by defining their corporate purpose.

At ELSAN, our social purpose is an integral part of our mission to provide innovative, quality healthcare with a human touch to everyone, everywhere. All ELSAN entities are committed to act in a socially responsible way. Our corporate social responsibility (CSR) policy ensures that our practices align with our core values and strategic objectives. It guides our efforts to meet the challenges facing society today. And it also helps us live up to the expectations of all those with and for whom we work: our internal and external stakeholders. At ELSAN, we're firmly committed to taking an inclusive, responsible approach to healthcare while protecting and conserving the Earth's resources.

Our corporate purpose is to act responsibly and innovatively to provide healthcare everywhere.

OUR VALUES

- **Caring for others:** At ELSAN, we believe that healthcare is first and foremost about engaging with others in a caring and compassionate manner.
- **Working together:** Cooperation within our teams is an essential asset that we constantly strive to protect and promote.
- **Social purpose and local presence:** Our mission is to provide innovative, quality care with a human touch to everyone, everywhere.

At ELSAN, we put patients and local communities at the heart of our shared initiatives. It is both with and for them that our Group is adapting and evolving to meet the healthcare challenges ahead.

On a day-to-day basis, our corporate purpose translates into initiatives that unite all ELSAN staff, as well as the doctors who work at our hospitals. Our aim is to:

- Empower people to play an active role in their health
- Take care of the people who care for our patients
- Proactively protect environmental health
- Cooperate with other healthcare stakeholders
- Use economic resources as efficiently as possible by leveraging our entrepreneurial spirit.

GENERAL INFORMATION

BUSINESS MODEL

EXTERNAL RESOURCES

GOODS & SERVICES

→ **Main purchasing categories:**
- Pharmaceutical products and medical devices
- Energy
- Food services, laundry, maintenance

→ **Main suppliers and service providers:**
- Medical: MSD, Medtronic, Roche, Bristol Myers Squibb, Johnson & Johnson
- Non-medical: Sodexo, Alterna, Elis Services, Appel Medical, Gaz Européen

52% of healthcare products purchased are reimbursable and therefore fixed price

95% of purchasing spend goes to suppliers approved by our central sourcing department

REAL ESTATE ASSETS

→ **Property portfolio of partner real estate companies:** Praemia, Primonial, La Française

BANK LOANS

→ **Borrowings required for investments and external growth**

INCOME LINKED TO HEALTH SECTOR PRICING

→ Public authorities

Funding for healthcare, pay-for-performance scheme (IFAQ), regional subsidies

→ Private health insurers

Funding for healthcare and additional patient services

90% OF REVENUE

OTHER INCOME

→ Patients

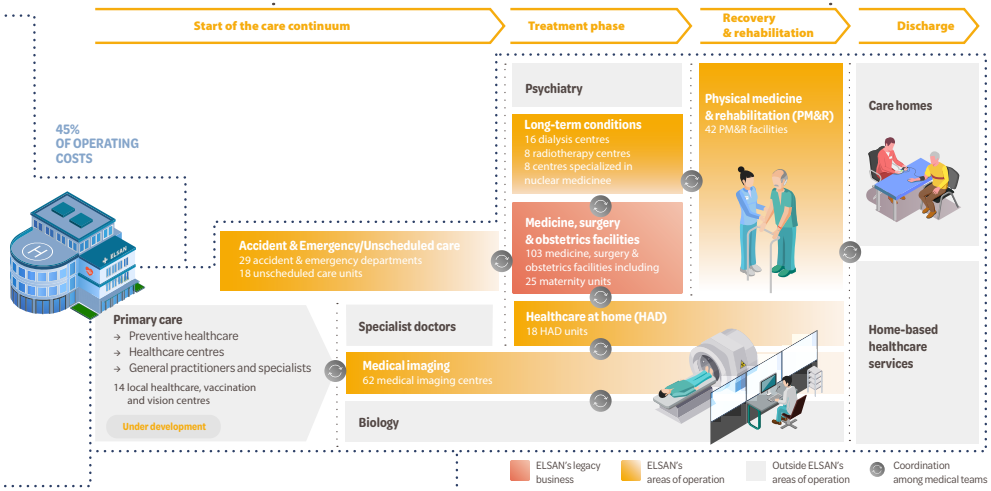
Sales of additional patient services

→ Doctors

Fees for access to resources and equipment

→ Ancillary income

10% OF REVENUE



5% OF REVENUE -> DIRECT AND INDIRECT TAXES
0 DIVIDENDS

52% OF OPERATING COSTS

6% OF REVENUE -> MEDICAL, REAL ESTATE, IT AND DIGITAL INVESTMENTS

INTERNAL RESOURCES

HUMAN RESOURCES

Around 28,000 employees

>90 job categories

1 ELSAN University

DOCTORS

7,500 private practitioners (not employed by ELSAN), including 892 practitioner researchers

55 specialties covered

CASH & CASH EQUIVALENTS

Cash necessary for our operations

REAL ESTATE, PLANTS & EQUIPMENT

1,100 operating rooms

40 CT scanners

45 MRI units

8 PET scanners and **8** gamma cameras

25 surgical robots

linear particle accelerators including **26**

2 Cyberknife® devices

REAL ESTATE ASSETS

owned by ELSAN

IT SYSTEMS, DIGITAL TECHNOLOGY & INNOVATION

→ **IT resources necessary for our operationsé**
→ **Digital solutions to simplify patient pathways**
→ **Cybersecurity policy**
→ **1 health data warehouse**
→ **1 Innolab "living lab" and an active open innovation policy**
→ **Partnerships with innovative health-sector operators**

EXTERNALITIES

NON-FINANCIAL

5 million patients a year

2 out of 3 people in France live less than 40 km from an ELSAN facility

62% of facilities located in towns with fewer than 50,000 inhabitants

95% of facilities certified by **France's national health authority as meeting the highest quality standards**

78.7 composite e-Satis score

10 facilities in *Le Point* magazine's **TOP 50**

394 clinical trials conducted across our network (since 2016)

2,583 articles and papers, of which 60% published in scientific journals (since 2018)

4% **reduction in Scope 1 & 2 greenhouse gas emissions**

20% **20% renewable energies** in the energy mix

22,790 tonnes of waste, of which **17.2%** recycled

11.8% reduction in workplace accident frequency rate

492,070 hours of training for employees

FINANCIAL

Total revenue **of €3.2bn**
Direct and indirect taxes

UN SUSTAINABLE DEVELOPMENT GOALS

- Good health and wellbeing
- Quality education
- Industry, innovation and infrastructure
- Responsible consumption and production
- Climate action

MARKET POSITION AND STRATEGY

HEALTHCARE IN FRANCE

In France today, hospitals are operated by three types of service providers. The public hospital sector, which encompasses general, regional and university hospitals, accounts for the largest number of facilities (1,329[1]) and 56% of all procedures. The private non-profit sector, which covers hospitals, clinics and cancer centres operated by charities and religious or mutual organizations, represents 656 facilities and 10% of procedures. Lastly, the private for-profit sector totals 977 facilities and 34% of procedures.

Private hospitals handle 9 million patients a year and account for 55% of surgical procedures, 42% of physical medicine and rehabilitation services, 20% of healthcare at home services and 25% of births.[2] Today, the sector's other main players (revenue above €1 billion) are as follows:

- Ramsay Santé, which has a long history in France and is also present in Sweden, Norway, Denmark and Italy, covers the same specialties as ELSAN as well as mental health.
- Vivalto Santé, present in six countries across Europe, focuses primarily on medicine, surgery and obstetrics and is the third-largest operator in France.
- Clariane is present in six European countries and covers retirement homes, physical medicine and rehabilitation services, mental health, shared housing and home services.
- Emeis is present in around 20 countries worldwide in mental health, physical medicine and rehabilitation, retirement homes, home services and serviced residences.

ELSAN, which stands out because of its exclusive presence in France, holds strong positions in the private healthcare sector in most of its markets, and particularly in oncology.

MEDICINE, SURGERY & OBSTETRICS

ELSAN is the leader in terms of admission numbers in this segment, which is our legacy activity. Our surgical specialties include orthopaedic, digestive, ophthalmic, urological, vascular, gynaecological, breast and stomatology. In medicine, we offer inpatient and day services, emergency care, chemotherapy and digestive endoscopy. And in obstetrics, we also handle neonatology.

ONCOLOGY

Today, ELSAN covers all aspects of cancer care, from diagnosis to treatment and post-treatment monitoring. This includes radiology, nuclear medicine, cancer surgery, chemotherapy, radiotherapy, supportive care and home monitoring. ELSAN is France's second main cancer care provider behind the network of French comprehensive cancer centres (CLCCs). One in eight cancer surgery patients is operated in an ELSAN facility. Cancer is also the primary focus of our research efforts.

MEDICAL IMAGING

Based on number of imaging machines, ELSAN is No. 2 in France in medical imaging. In partnership with 350 privately practising radiologists, we run 62 radiology units in 20 different areas, providing medical imaging services to around two million patients each year.

RADIOTHERAPY

Based on number of accelerators, ELSAN is France's top private provider of radiotherapy services. With eight radiotherapy centres and 26 linear particle accelerators, including 14 next-generation models, our network is equipped to deal with all types of cancer.

PHYSICAL MEDICINE AND REHABILITATION (PM&R)

Our PM&R teams care for patients recovering from an accident, a surgical procedure or a long-term hospital stay, or suffering from a debilitating chronic illness. ELSAN operates 42 PM&R units, including nine standalone facilities, and handles 7% of private-sector PM&R patients. We rank fourth in this segment, behind Clariane and Emeis.

[1]Survey report No. 1315, DREES, October 2024
[2]France's Federation of Private Hospitals (FHP)

HEALTHCARE AT HOME

With 18 'healthcare at home' (HAD) units, ELSAN is France's No. 1 private operator in this segment. Offering medical and paramedical services and available 24/7, our HAD teams see an average 1,100 patients a day.

DIALYSIS

ELSAN is the No. 2 operator of large-scale dialysis centres in France, where one in eight dialysis patients is treated in the private sector. Primarily located inside general care hospitals, our centres offer dialysis sessions as well as preventive care and patient education on managing chronic kidney disease.

PRIMARY CARE

Primary care services aim to meet local healthcare needs. ELSAN has chosen to focus its development to date on local medical and preventive care (prevention, screening, vaccination and check-ups) and vision care (including refractive surgery). After three years of development, we now operate nine vision centres, four preventive healthcare centres and one medical centre in partnership with Livi, the French leader in remote consultations.

OUR STRATEGIC OBJECTIVES

Drawing on broad geographic coverage and a diverse portfolio of activities, as well as a constant focus on quality and a strong entrepreneurial spirit, ELSAN continues to consolidate its leadership position in France's private hospital sector. Our approach is based on three strategic objectives that play an important role in sustainability issues, both for the healthcare sector and for society as a whole.

1. TAKE AN INTEGRATED APPROACH TO COVER ALL HEALTHCARE NEEDS

Through organic growth and acquisitions, ELSAN has built up a comprehensive and coordinated healthcare ecosystem. Going beyond our initial network of medicine, surgery and obstetrics facilities, we've established a strong presence in adjacent segments such as PM&R, dialysis, radiotherapy, medical imaging, primary care and healthcare at home.

By consolidating our core operations and expanding into adjacent segments, we are helping to facilitate access to care and reduce waiting times, while also improving preventive healthcare, promoting healthier lifestyles, creating jobs and supporting employment nationwide.

2. BE THE FIRST CHOICE FOR PATIENTS, DOCTORS AND MEDICAL TEAMS THANKS TO OUR FOCUS ON OPERATIONAL AND MEDICAL EXCELLENCE

ELSAN aims to be a model service provider in terms of quality of patient care and operational performance. We do this by combining the competency of our care teams and the expertise of the doctors who practise at our facilities with state-of-the-art resources, infrastructure and equipment, such as next-generation surgical robots and imaging devices. Our quest for excellence is also underpinned by our commitment to innovation – an integral part of ELSAN's identity. Whether organizational, technical or medical, our innovation initiatives take various forms, including partnerships with startups to test and deploy cutting-edge technologies.

The results are medical progress, more efficient use of resources, improved safety and quality of care, and a more attractive environment for doctors and other medical professionals. All of this ultimately benefits both our patients and the healthcare sector in general.

3. SUPPORT CHANGES IN OUR PROFESSIONS THROUGH DIGITAL TECHNOLOGY

ELSAN is committed to pioneering the use of digital technology and artificial intelligence to improve procedures, processes and patient pathways in the private healthcare sector. To achieve this, we're exploring various avenues and have already made significant progress in several areas: appointment scheduling, telemedicine, sharing medical information via our website, simplifying recruitment processes, and building a health data warehouse.

The advantages are numerous. Technology simplifies patient pathways, improves access to care, and solves – sometimes longstanding – issues so that medical and support teams can focus on their primary mission of providing top-quality care.

GOVERNANCE

ELSAN's governance bodies are responsible for ensuring the effective application of strategic decisions across our organization, as well as regulatory compliance, the transparency and cascading of information, and the integration of stakeholder expectations and sustainability issues.

SUPERVISORY BOARD

The Supervisory Board regularly reviews the company's regulatory and financial position and holds quarterly meetings to discuss issues raised by the specialized committees as well as cross-cutting topics such as human resources and digital transformation.

1 executive member

17 non-executive members, of which:

→ **33%** independent members

→ **11%** women

7 BOARD COMMITTEES

The Supervisory Board is supported by seven specialized committees, each covering a distinct scope.

Audit & Risks

14 members, of which 7 executive members
3 meetings

Validates risk mapping process and periodically verifies risk management reports, notably via internal audits.

Investments

19 members, of which 6 executive members
6 meetings

Endorses CAPEX allocation and tracks progress of approved projects. Endorses growth transactions.

New Business Model & CSR

19 members, of which 10 executive members
2 meetings

Assists the Board with strategy development and oversees matters relating to sustainability impacts, risks and opportunities.

Appointments & Compensation

6 members, of which 1 executive member
2 meetings

Makes proposals to the Board about the compensation of its members and verifies the independence of certain members.

Medical & Scientific

8 members, of which 1 executive member
3 meetings

Issues opinions on the company's strategy and objectives and on developments in medical practices and organizations.

Regulatory

12 members, of which 2 executive members
10 meetings

Ensures preparation for and compliance with regulatory changes.

Results Review

16 members, of which 5 executive members
10 meetings

Monitors the company's financial results and issues proposals for improving performance.

The Supervisory Board and the specialized committees do not include any employee representatives or other employees.

ELSAN is structured around an Executive Management team and an Executive Committee, as well as area, hospital and operational directors.

Executive Management

- Chief Executive Officer
- Deputy Managing Director – Finance
- Deputy Managing Director – Operations
- Deputy Managing Director – Strategy & Development

Executive Committee

- Executive Management
- 3 Directors of Operations
- Operational Performance Director
- Strategy & Medical Relations Director
- Digital & Information Systems Director
- Communications Director
- Group Human Resources Director
- Legal Affairs Director
- Deputy Finance Director
- Transformation Director
- Public Affairs & Deputy Operations Director

44% women

Area and hospital directors

- 13 area directors, of which **15% women**
- 100 hospital directors, of which **41% women** (Each facility also has its own management committee)

Operational directors

- 38 operational directors, of which **50% women** and 9 Executive Committee members

The Supervisory Board, the New Business Model & CSR Committee, Executive Management and the Executive Committee are responsible for addressing sustainability impacts, risks and opportunities during meetings organized throughout the year. In 2024, the key sustainability topics addressed by ELSAN's governance bodies were: Own workforce (ESRS S1), Consumers and end-users (ESRS S4) and Business conduct (ESRS G1). For the results of the double materiality assessment, see the relevant section of this report.

The CSR department reports directly to the Chief Executive Officer and liaises with Executive Management, the Executive Committee, the New Business Model & CSR Committee and the Supervisory Board, depending on the level of oversight required and the decisions to be made.

The three-person CSR department is responsible for driving organization-wide integration of sustainability issues, and more particularly:

- Defining and coordinating ELSAN's CSR policy.
- Supporting facilities with their CSR initiatives.
- Overseeing cross-cutting projects for which it is directly responsible and helping other departments take into account sustainability issues.
- Promoting ELSAN's non-financial performance among stakeholders.

STAKEHOLDERS

Maintaining harmonious relations with our internal and external stakeholders is of utmost importance to ELSAN. Clearly understanding and meeting their expectations is essential to our long-term development. In a complex and highly regulated sector with significant political implications, stakeholder dialogue is a source of innovation, expertise and real-world operational solutions. Dialogue with our stakeholders takes various forms, including committees, meetings, surveys and reports.

Stakeholder category	Description of the stakeholder and method of cooperation	Types of dialogue
Employees	The embodiment of our social purpose, employees play a vital role in our day-to-day operations. How effectively we fulfil our role depends on our ability to attract and retain the staff we need, develop their skills and ensure their workplace wellbeing. The majority of our facilities have **a social and economic committee**, which provides a forum for dialogue for employee representatives and meets about ten times a year. Trade union representatives can also be members of these committees. A **Group committee** meets twice a year with trade union organizations, in proportion to their representativeness in the various social and economic committees, to discuss strategic issues. To gather direct feedback from employees, an **engagement survey** is carried out every two to three years. A **whistleblowing system and dedicated email address** give all our employees (and all our stakeholders) the opportunity to report any behaviour or situation that may be contrary to our commitments.	Social and economic committees Group committee Engagement survey Whistleblowing hotline and email address (all stakeholders)
Practitioners	Essential in our sector, the private practitioners who work in our facilities are at the intersection between internal and external stakeholders. Each of our hospitals has a **Medical Staff Committee**, a body dedicated to liaising with practitioners, which meets regularly and contributes to the development of hospital projects. For several years, a national annual conference has been organized **for Medical Staff Committee Chairs** to encourage more direct discussion of ELSAN's strategy and practitioners' expectations. In addition, a **Medical & Scientific Committee** has been integrated into the Group's governance to provide its views on ELSAN's strategy and vision. It meets three times a year. Lastly, webinars are organized several times each year to enable Executive Management to respond directly to practitioners' questions.	Medical Staff Committee Medical & Scientific Committee Webinars
Patients	Our primary focus, the patients who benefit from our healthcare services have several means of dialogue at their disposal. Patients are represented within our hospitals by **patients' committees**. France's **national patient satisfaction survey (e-Satis)** provides a detailed and independent analysis that allows us to gauge patients' expectations and improve our practices. Lastly, our teams are particularly attentive to any criticisms or complaints made directly with our hospitals or online, via social media, Google reviews or other websites.	Patient committees e-Satis Criticisms and complaints
Shareholders	Key to providing the resources we need to implement our roadmap, shareholders participate in **regular discussions** with ELSAN's management, including via meetings of the Supervisory Board and the specialized committees. On these occasions, ELSAN shares information about its results in various areas, including operations, research, finance, CSR and quality of care. Shareholders' requests for **financial and ESG information** are fulfilled monthly, quarterly or annually and enable the Group to identify its partners' financial and non-financial expectations.	Meetings Financial and ESG reports
Public authorities	In a highly regulated sector where revenue is directly linked to pricing decisions made by the French Health Ministry, public authorities have a significant impact on our operations. It is therefore particularly important to discuss our mutual expectations and concerns. Dialogue with the public authorities takes place on two levels: → Sectoral, during **meetings** with the Health Ministry, including through our **professional federation** (FHP), and via direct discussions with regional health authorities and the FHP's regional delegations. → Local, via **direct meetings** between our hospital and area directors and local and regional authorities and officials. These discussions help guide our strategic decisions by providing further insight into local communities' healthcare needs and the priority areas supported by public authorities.	Meetings Interaction via the Federation

Suppliers and service providers	Suppliers and service providers are critical stakeholders for ELSAN. While much discussion takes place during the **supplier approval process and contract negotiations**, we also forge close partnerships with many of our suppliers and service providers over the long term. **Regular meetings** with these key partners allow us to maintain good financial relations, co-create innovative solutions and work together to meet new regulatory obligations. A **specific email address** dedicated to responsible purchasing was created in late 2024. This enables suppliers and service providers to interact directly with our teams about any questions they have or issues they've encountered.	Discussions during contract negotiations Direct contact Responsible purchasing email address
Healthcare partners	ELSAN is committed to developing ties with partners in the public and private sectors, either to: → Cover a need we can't meet ourselves, such as with Livi, a leader in remote consultation and our partner for the healthcare centre opened in Saint-Denis in 2023. → Share the burden of investing in and providing the resources necessary to offer specific services. This is the case, for example, of hospital complexes created via public-private healthcare cooperation consortiums. These partnerships are diverse, and discussions relate to a specific project or context, so **dialogue methods vary**. However, they usually include project **scoping meetings**, as well as follow-up meetings once the project has been launched.	Meetings

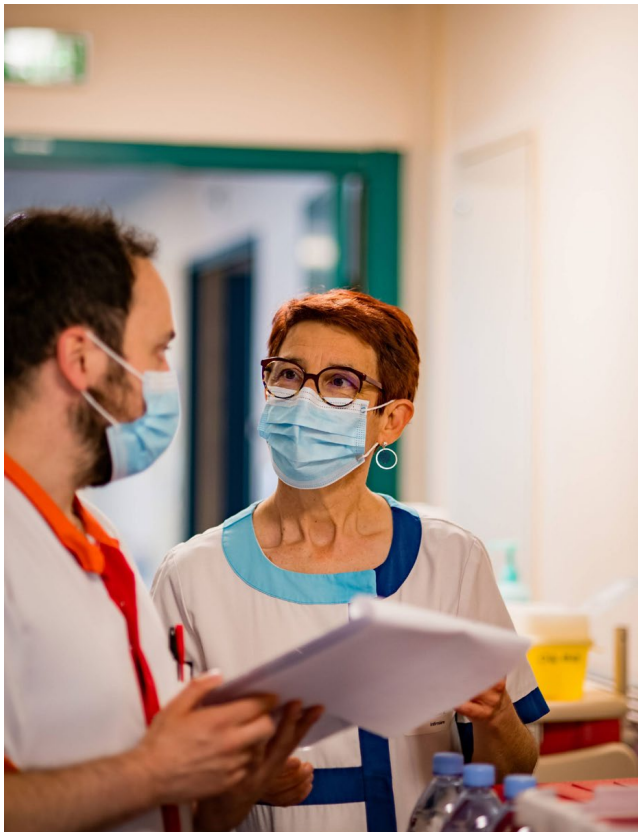
DOUBLE MATERIALITY ASSESSMENT

ELSAN conducted its first double materiality assessment in 2024 to meet the requirements of the EU Corporate Sustainability Reporting Directive (CSRD). A methodological framework and assessment process have been established to comply with the principles and recommendations of the European Commission and the European Financial Reporting Advisory Group (EFRAG). The four-stage process led by the Group's CSR Department will be refined and updated every year.

1 PHASE 1.

Identifying impacts, risks and opportunities

First, the topics, subtopics and sub-subtopics outlined in the CSRD were identified and then translated into impacts, risks and opportunities (IROs). These IROs were supplemented by a number of topics specific to the healthcare sector and ELSAN in particular. This exercise was informed by in-house expertise and a body of reference documents, including the CSRD texts, sector-specific ESG frameworks, competitive benchmarking and press reviews. A total of 149 IROs were identified.



2 PHASE 2.

Evaluation of each IRO

A second phase of IRO evaluation was then carried out along two lines of analysis:

→ **Assessment of ELSAN's positive and negative impacts** (including those of its upstream and downstream value chain) on the environment and third parties.

- Magnitude of the impact, meaning its severity on the environment and affected populations.
- Scope of the impact, meaning the number of people, facilities, entities or surface areas affected.
- Irreversibility of the impact to determine whether any damage can be undone.
- Likelihood of occurrence to evaluate potential medium- and long-term impacts.

The results of all these criteria were averaged for each impact to obtain an overall impact materiality score on a scale of 1 to 5.

→ **Assessment of risks and opportunities for ELSAN**

The evaluation methodology was aligned with the method used for the Group's overall risk mapping. Two criteria were applied:

- Magnitude of risks and opportunities from a financial perspective, measured in EBITDA equivalent.
- Likelihood of occurrence.

These two criteria were assessed on a scale of 1 to 5 and across three time horizons: short term (less than 1 year), medium term (1 to 5 years) and long term (more than 5 years). The scores for both criteria were then averaged for each risk and opportunity to produce an overall financial materiality score, also on a scale of 1 to 5.

The impact assessment was performed primarily through analysis of available documents – patient satisfaction surveys, NGO reports, etc. – to allow the perspectives and interests of stakeholders to be included, even though they were not consulted directly. The risk and opportunity assessment was conducted through internal interviews and workshops to make the results as objective as possible. Additionally, each IRO was assessed on a gross basis, that is, without taking account of internal policies and procedures already in place.

3 PHASE 3.

Consolidation

The third step involved consolidating and harmonizing the results, since some IROs had been evaluated by multiple individuals. At this stage, the materiality threshold was specified by the Group's Executive Management and aligned with the internal risk assessment methodology: only IROs with a score above 3 in either financial materiality or impact materiality were considered material. A double materiality matrix was then formally established based on the European Sustainability Reporting Standards (ESRS), providing a clear and concise overview of the results.

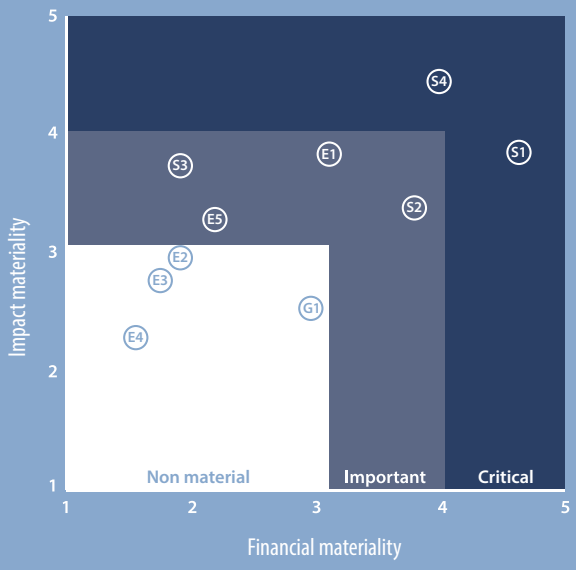
4 PHASE 4.

Sharing and validation

A final phase of internal sharing and validation was carried out with Executive Management, then with the specialized New Business Model & CSR Committee and the Supervisory Board.

→ **Double materiality assessment results**

Five ESRS standards were deemed nonmaterial: Pollution (E2), Water and marine resources (E3), Biodiversity and ecosystems (E4) and Business conduct (G1). The most material ESRSs are Own workforce (S1) and Consumers and end-users (S4) (relating to patients).



E1 – Climate change

E2 – Pollution

E3 – Water and marine resources

E4 – Biodiversity and ecosystems

E5 – Resource use and circular economy

G1 – Business conduct

S1 – Own workforce

S2 – Value chain workers

S3 – Affected communities

S4 – Consumers and end-users

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

MATERIAL IMPACTS, RISKS, OPPORTUNITIES AND POSITION IN THE VALUE CHAIN

The table below shows the detail of all impacts, risks and opportunities deemed as material.

Key: NI (negative impact), PI (positive impact), R (risk), O (opportunity), I (important), C (critical), Specific: IROs not directly covered by an ESRS (entity specific).

IRO type	*Materiality level*	*IRO*	*Upstream*	*ELSAN*	*Downstream*	*Description*
E1 – Climate change						
Climate change and energy						
NI	I	Contribution to climate change	•	•	•	The healthcare sector has a significant impact on climate change, contributing about 8% of France's total GHG emissions. As a leader in the private hospital sector, ELSAN therefore has a significant impact. The Group's emissions are predominantly Scope 3 emissions, originating mainly from the upstream value chain and, to a lesser extent, the downstream value chain.
R	I	Energy price volatility		•		The volatility of energy prices represents a financial risk for the Group. The healthcare sector is a major consumer of energy for heating and cooling. Some devices such as MRI scanners also use a lot of power.
O	I	Energy performance improvement		•		Reducing energy consumption (electricity and natural gas) represents a significant cost-saving opportunity for the Group, particularly driven by the regulatory framework (notably France's Tertiary Decree for energy reduction), which is especially stringent.
E5 – Resource use and circular economy						
Circular economy and waste						
NI	I	End-of-life of products and equipment/materials		•	•	The healthcare sector makes extensive use of single-use items in medical procedures. As a result, the Group generates significant volumes of waste that is highly diverse and, in some cases, lacks appropriate recycling or treatment channels.
S1 – Own workforce						
Recruitment and retention						
NI	I	Inability to deliver care due to a lack of salaried staff and practitioners (specific risk)		•		The shortage of healthcare personnel and medical practitioners is a structural issue in the healthcare sector in France – and ELSAN is also affected. This challenge leads to difficulties in recruitment and retention, which can result in slowdowns in activity.
R	I	Staff shortages and high turnover		•		The healthcare sector has been facing recruitment challenges for salaried care staff for several years in France, a situation that is expected to worsen in the years ahead. This represents a significant financial risk for the Group, because it can lead to operational difficulties and increased payroll-related costs.
Staff development						
NI/PI	I	Skills shortages/ development and career progression		•		Given the size of its workforce, ELSAN can significantly influence the skill levels, career paths and employability of a large number of individuals. It is therefore a double-edged issue: it can generate a positive or negative impact, depending on the policies implemented by the Group.
O	I	Improvement of skills and career management		•		Enhancing skills management and career development represents a major opportunity for the Group to increase efficiency, strengthen employee retention and optimize certain costs related to temporary staffing and/or the use of external service providers.
Health, safety and workplace wellbeing						
NI	I	Deterioration of employee health and safety		•		Like any organization, ELSAN's operations have implications for employee health and safety. Employees in some categories may face specific risks such as exposure to biological agents, radiation and the physical demands of frequent and repetitive heavy lifting.
R	C	Impact on employee health and safety		•		Employee health and safety is highly regulated in France, where employer failures can lead to sanctions, especially financial penalties. In addition, absenteeism – through its direct and indirect costs – poses a critical financial risk for the Group.
O	I	Improving workplace wellbeing policy		•		Enhancing quality of workplace wellbeing is an opportunity to meet evolving employee expectations and strengthen the Group's ability to recruit and retain the staff it needs, especially in a sector where work organization constraints, such as scheduling, are significant.

[1]The Shift Project, https://theshiftproject.org/wp-content/uploads/2023/04/180423-TSP-PTEF-Rapport-final-Sante_v2.pdf

IRO type	Materiality level	IRO	Upstream	ELSAN	Downstream	Description
S2 – Value chain workers						
Value chain workers						
NI	I	Violation of workers' fundamental rights	•			The Group purchases approximately €1 billion in goods and services every year. Medicines and medical devices account for the majority of these expenditures, a significant portion of which are sourced from international suppliers, which may operate in countries with elevated human rights risks.
R	I	Shortage of practitioners and high turnover		•		The healthcare sector in France has faced practitioner recruitment challenges for several years. This situation represents a significant financial risk for the Group, since it can lead to occasional slowdowns in activity.
S3 – Affected communities						
Local footprint						
PI	I	Job creation and retention in regional areas (specific impact)	•	•	•	Through the jobs it maintains across France, as well as its spending within the local economy, the Group has a significant direct and indirect regional footprint – a particularly positive one, given its presence in 61 of the 96 *départements* (administrative divisions) of mainland France.
S4 – Consumers and end-users						
Access to care and preventive healthcare						
PI	I	Developing primary care		•	•	The Group sees five million patients a year, giving it the opportunity to develop patient awareness, education and early diagnosis as part of its preventive healthcare efforts, in addition to delivering medical care. Its extensive coverage across France's regions further increases its scope to reach a wide population.
PI	I	Facilitating geographic access to care and reducing waiting lists		•	•	In some specialties, various parts of France today are considered medical deserts, which can at the very least lead to longer waiting lists. Thanks to its extensive nationwide coverage and organizational agility, the Group is well positioned to improve access to care in all its forms.
O	I	Development of preventive healthcare initiatives and health promotion		•		There are growing needs for preventive health in France, presenting numerous opportunities for ELSAN to expand and grow: primary care services, preventive health services for businesses, vaccination programmes, etc.
Care quality and patient protection						
NI	C	Threats to patient safety		•	•	By its very nature, healthcare delivery involves a critical risk to patient safety, including medical errors, hospital-acquired infections and other forms of harm.
NI/PI	I	Deterioration/ improvement in care quality and patient information		•	•	Given its presence across the full continuum of care and a wide range of specialties, the Group inevitably has a significant impact on care quality and the patient experience. This can therefore generate both positive impacts (effective, coordinated care, high-quality patient information, etc.) and negative ones (delays in treatment, inadequate pain management, etc.), depending on the policies implemented by the Group.
PI	I	Medical advancement (specific impact)	•	•	•	ELSAN has the capacity to actively conduct medical research and introduce clinical innovations that benefit both its patients and the broader medical community, including upstream actors in the value chain.
R	I	Failure in patient care and medical error		•		Failures in patient care and medical errors are considered a significant risk, mainly due to their potential impact on the Group's image and reputation. It should be noted that existing insurance mechanisms in France, and more broadly in the healthcare sector, generally limit the financial impact on the Group.

DETAILS ON NONMATERIAL ESRS

The impacts, risks and opportunities related to the ESRS standards listed below were assessed using the methodology described above, without direct stakeholder consultation.

POLLUTION (ESRS E2)

23 IROs related to pollution – air, water, soil, plastic waste, hazardous substances, etc. – have been identified and assessed as non-material. This is mainly because no major pollution events have been recorded at any of the Group's sites in recent years. Additionally, the document review to assess the upstream value chain did not demonstrate the materiality of these IROs.

WATER AND MARINE RESOURCES (ESRS E3)

Five IROs were identified on the topic of water. The Group also considers that it has neither impact on nor dependency on marine resources. The IRO with the highest level of materiality is related to the Group's dependency on water resources and its potential contribution to water overuse. However, although some ELSAN operations, such as dialysis centres, are water intensive, and some facilities are located in areas subject to occasional water stress, no Group entity has faced any restrictions imposed by authorities to date.

[2]DREES, https://drees.solidarites-sante.gouv.fr/sites/default/files/2021-07/ER1200.pdf

BIODIVERSITY AND ECOSYSTEMS (ESRS E4)

Thirteen IROs related to biodiversity and ecosystems have been identified and assessed. All impacts are associated with the upstream part of the value chain. Dependencies on biodiversity, especially in relation to pharmaceuticals and other inputs used in the Group's operations, are considered nonmaterial, and physical risks appear to be low.

In late 2024, ELSAN carried out an initial mapping exercise to identify facilities located within protected and regulated areas. The findings show that no site is located within areas under strict protection (as defined by French Decree 2022-527 of 2022). The sites located in other types of protected areas are as follows:

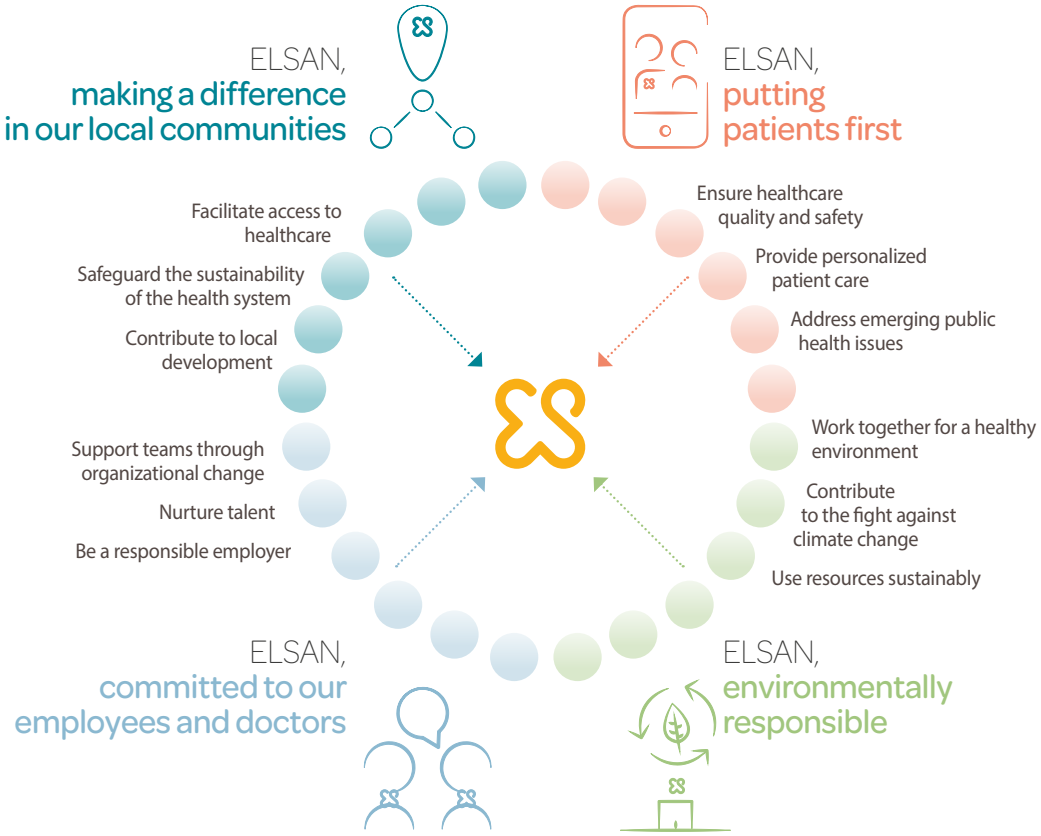
Clinique Nouvelle du Forez (Montbrison, Loire)	Natura 2000
Clinique Pasteur (Bergerac, Dordogne)	Biosphere reserve
Clinique Saint Omer (Blandecques, Pas-de-Calais)	Regional park and biosphere reserve
Clinique du Morvan (Luzy, Nièvre)	Regional park
Imagerie Sambre Avesnois (Berlaimont, Nord)	
GCS IRM SAT (Fourmies, Nord)	

In recent years, ELSAN has not identified any biodiversity impacts resulting from its own operations, whether located in or near protected or regulated areas. Furthermore, the document review conducted as part of the double materiality assessment did not reveal any significant impact on communities, ecosystems or ecosystem services linked to the Group's supply chains.

Based on these findings, ELSAN is not currently implementing specific mitigation measures beyond those required by French regulations.

CSR STRATEGY

Our corporate social responsibility (CSR) strategy is designed to ensure we meet our sustainable development objectives and drive the Group's ongoing commitments and transformation. It aims to promote best practices and socially and environmentally responsible initiatives across our nationwide network of clinics and medical centres. A framework based on our 12 key CSR commitments helps steer initiatives to continuously improve our performance regarding patient care, our contribution to our communities, our environmental footprint, and the wellbeing of our staff and doctors.



STRATEGY IMPLEMENTATION AND EMPLOYEE ENGAGEMENT

Our CSR Department relies on a network of more than 100 specially trained CSR correspondents to ensure everyone across all our facilities embraces these commitments. Their main tasks are to:

- **Raise awareness:** by connecting with staff to help them better understand the importance of achieving our sustainability goals.
- **Spearhead efforts locally:** by developing CSR initiatives in line with the main areas of focus set out in the CSR framework, in liaison with the local management team.
- **Promote best practices:** by sharing and showcasing proven best practices across the CSR network and among local stakeholders.

COLLABORATION AND TRANSPARENCY

To ensure a collective response to sustainability challenges at Group level, the CSR Department works closely with other departments responsible for environmental, social and governance issues, namely human resources, real estate, quality, purchasing and innovation.

Though not yet required to comply with French or EU non-financial reporting obligations, ELSAN has chosen to do so since 2017 to demonstrate its commitment to greater transparency. In light of upcoming requirements under the EU's Corporate Sustainability Reporting Directive (CSRD), ELSAN is actively preparing for CSRD compliance.

Patients

Patient safety and wellbeing sit at the foundation of the care we deliver. The medical excellence of our staff and privately operating practitioners, combined with a quest to continuously improve our organizational, technical and medical standards, underpin ELSAN's commitment to provide innovative, quality care with a human touch to everyone, everywhere.

Our first double materiality assessment has identified a number of impacts, risks and opportunities (IROs) relating to patients. These fall into two main categories:

- Care quality and safety: threats to patient safety, failures in patient care and medical errors, deterioration (or improvement) in the quality of care and information provided to patients and the benefits of medical advancement.
- Access to care and preventive healthcare: facilitating geographic access to care, reducing waiting lists, developing preventive healthcare initiatives and health promotion.

Our Strategy & Medical Relations, Innovation and Preventive Healthcare & Primary Care teams work closely together to address all these impacts, risks and opportunities through a four-pronged strategy: care quality and safety, the patient experience, innovation & research and access to care and preventive healthcare.

CARE QUALITY AND SAFETY

ELSAN's care quality and safety policy aims to meet three overarching objectives: continuously improve the quality of care and how it is organized, ensure optimal patient safety, and raise awareness so that the patient voice is effectively heard and represented. Working to attain these goals will help minimize threats to patient safety and the risk of failures in patient care and medical errors.

To ensure optimal care and safety throughout the patient pathway, ELSAN provides continuous learning for pharmacy, operating rooms and medical care managers.

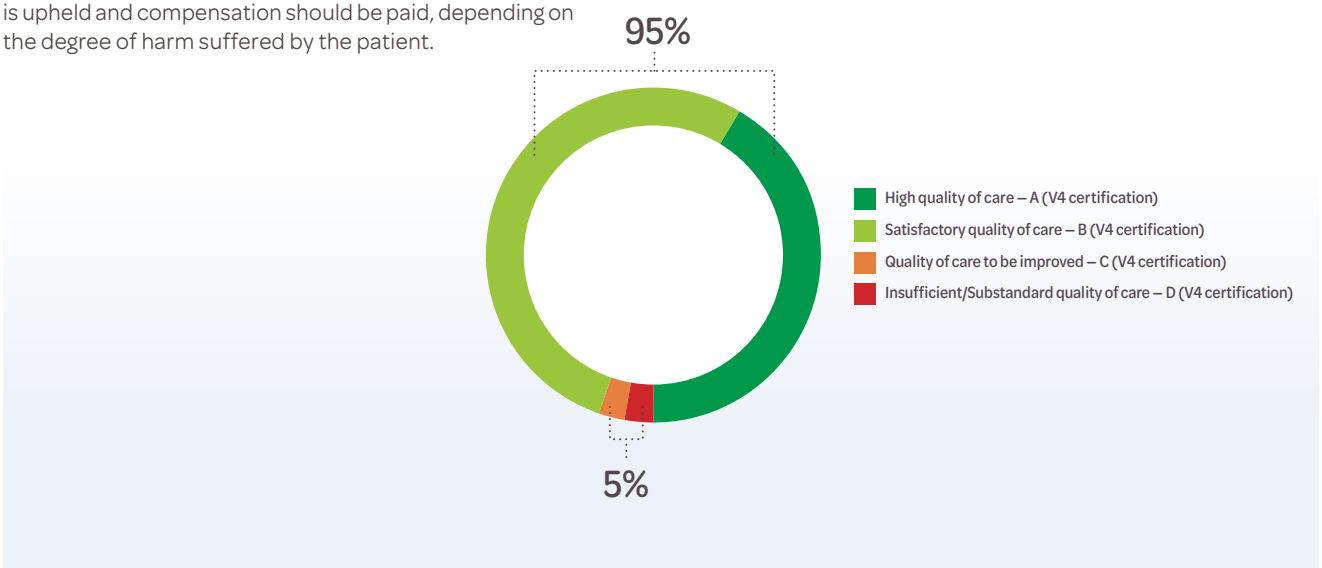
Care-related adverse events reported by staff are systematically investigated and analysed by the facility involved. Analyses are conducted by the local Quality team and, depending on the issue, entail either a mortality and morbidity review or a request for feedback in order to pinpoint areas for improvement. For preventable critical incidents known as Never Events, ELSAN's Quality department conducts a thorough root cause analysis and oversees the implementation of corrective actions.

A specific regulatory procedure is in place in the event of patient harm through, for example, a medical accident or error or hospital-acquired infection. The patient can refer the matter to the Medical Accident Arbitration and Compensation Board (CCI), which assesses the situation. The CCI decides whether the application is upheld and compensation should be paid, depending on the degree of harm suffered by the patient.

More generally, the Group's strategy is also fully aligned with the certification requirements of France's National Health Authority (HAS). The HAS is an independent body with nationwide jurisdiction over all public and private healthcare providers in France. Its certification requirements and recommendations are based on internationally recognized practices. Certification renewal is subject to annual mandatory audits to ensure compliance with evolving HAS requirements. To strengthen awareness among all care staff and medical teams of the importance of securing accreditation renewal, the Quality department organizes dry-run audits, focusing in particular on the application of best practices and certification requirements.

Additionally, risk audits are conducted by the Group's insurance company at facilities deemed 'susceptible', such as those with high patient volumes or offering high-risk specialities.

Thanks to ELSAN's robust quality and patient safety culture, as well as our commitment to best practices, we've successfully achieved the following level of HAS certification.



THE PATIENT EXPERIENCE

At ELSAN we believe actively listening and responding to patient feedback is essential to providing the best possible care and services.

French regulations require that all hospitals in France have patient user groups and representatives. Their role is to ensure that patients' rights are respected, and to support them in asserting their rights when necessary. HAS recommendations also cover interaction with patients or their representatives, and set out patients' human rights, including the right to information, privacy and confidentiality, bodily integrity, safety and wellbeing.

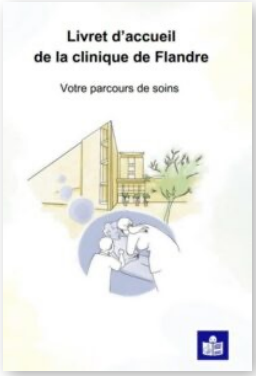
Patients and other service users who wish to file a complaint or grievance can contact patient user group representatives or write directly to facility management. Hospitals are required to respond within one week of receiving a complaint. To ensure that patients are aware of their rights and understand complaint procedures, ELSAN patient booklets and hospital websites clearly set out this information, which is also displayed in our wards. HAS certification audits include periodic checks on the effective application of these procedures during hospital inspections.

The Quality team at each hospital conducts periodic quantitative and qualitative assessments of patient complaints and grievances. The findings are shared with patient representatives, together with subsequent corrective measures and solutions proposed to patients whose rights have not been respected. Patient groups publish annual reports based on the findings of these assessments, and also make recommendations for improvements. To ensure optimal transparency and effective protection of patients' rights, these reports are submitted to both hospital management and the regional health authority.

Providing easy-to-understand information for patients is an important part of our services and is key to ensuring an optimal care experience. It's a two-way process, with care staff informing patients about their care pathway, rights and obligations, while getting the precise information they need from them. This process can be challenging for vulnerable patients, such as those with a disability or cognitive disorder or who face a language barrier.

To address this issue, Clinique de Flandre introduced an initiative called "Our accessible hospital: everything you need to know at a glance" and published a series of 'easy read' patient information leaflets. Easy read is a method of making information easier to understand by combining short, jargon-free sentences with simple, clear images to help explain the content.

Similarly, Healthcare at Home (HAD) France has produced a patient leaflet in comic strip format for children in paediatric care. This is a highly effective way to inform younger patients and their families about the patient journey and the people involved in their care. By educating the child and their parents in an enjoyable way, comic leaflets lessen anxiety and foster greater trust between the family and the medical team.

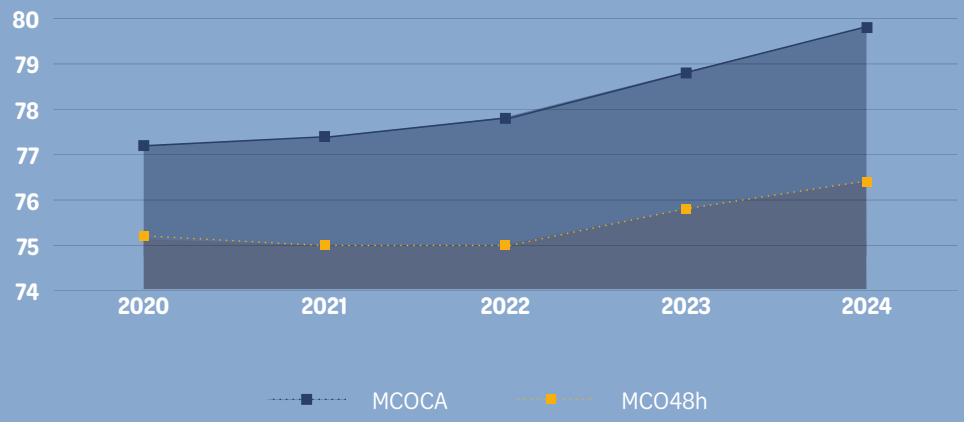


Our Patient Experience strategy stems from the Group's commitment to actively listen to our patients to understand what matters to them. Its aim is to strengthen patient engagement and improve communications and the information they need to make well-considered decisions. To underpin our efforts to build a more patient experience-centric organization, ELSAN has implemented a series of focused measures to support our clinics and medical centres. These include dedicated training, tools for gathering and analysing patient feedback and communities for sharing best practices.

The Group draws on the findings of the annual e-Satis survey, which measures patient satisfaction, to assess the impact of our strategy. Feedback from patients (or their support person) is analysed to identify specific areas of improvement for each facility. Monthly reports are sent to all facilities and executive managers.

Vulnerable patients are encouraged to take part in the e-Satis survey, either directly or through a support person. Furthermore, HAS certification procedures require that facilities be capable of identifying risks to patient welfare and potential vulnerabilities or vulnerable patients (e.g. the elderly, children, etc.), and that they subsequently implement appropriate additional measures. This is one of the "imperative criteria" in the HAS certification process, meaning that auditors pay it particular attention — and that any shortcomings in this area could result in a facility not obtaining certification.

Our patients and service users can also share feedback in less formal ways, such as Google reviews. Each facility is required to assign at least one person to monitor this kind of review. If a review raises a serious issue, it must be processed according to the complaints and grievances procedure outlined above (with patient user groups and management kept informed and an appropriate response provided).



RESEARCH & INNOVATION

ELSAN is committed to continuous innovation, whether medical, technical or organizational. New technologies, such as surgical robots, artificial intelligence, advanced imaging and high-precision radiotherapy, enhance care coordination and give patients access to groundbreaking procedures.

Today, ELSAN is the No. 1 private player in robotic surgery in France. Our state-of-the-art equipment includes 24 Da Vinci systems, for minimally invasive surgical procedures, and a Mazor robot for spine surgery. These high-tech devices are supplemented by other robotic equipment, enabling us to offer patients the latest surgical techniques. To optimize use of these technologies and maximize their impact on quality of care, our teams carefully monitor surgical outcomes and regularly evaluate the benefits for patients.

The development of medical imaging technology is a cornerstone of cancer treatment. ELSAN works closely with public-sector teams to provide access to next-generation detection and treatment equipment such as the Zap-X stereotactic radiosurgery system, a cutting-edge technology used to treat tumours in the head and neck.

Innovation is also driving change outside the area of medical equipment, with digital solutions now playing a key role in care practices. In partnership with AI specialist Incepto, for example, ELSAN uses AI-based solutions for trauma and cancer patients, to improve diagnostic precision and more effectively target treatment.

ELSAN also contributes actively to the advancement of knowledge, notably by assessing the patient benefits provided by innovative diagnostic and surgical techniques. The vast majority of these projects are supported by ELSAN's clinical research-focused healthcare cooperation group, which issues three calls for proposals a year. Projects are selected by a scientific advisory council composed of practitioner-researchers, nursing staff, patient/carer representatives and people from outside the Group. Selected projects benefit from support in areas like methodology, medical writing, data management and statistical analysis, primarily thanks to the diversity of skills available in our clinical research team.

In 2024, more than 200 clinical trials were conducted across our network. Our facilities participated in 72 internal projects and 143 external projects, including 24 in which ELSAN also contributed funding.

ASSESSMENT OF MAZOR X ROBOT FOR SPINE SURGERY

To contribute to the assessment of surgical innovations, a single-centre clinical study was initiated at an ELSAN facility to analyse the benefits of robotic assistance in spinal fusion surgery. The purpose of this prospective randomized controlled trial is to compare screw placement accuracy and performance between conventional spinal fusion surgery and Mazor X robot-assisted surgery.

Medical imaging is used to assess screw placement quality. Other criteria taken into account include complication rate, clinical results and the medical and economic impact of robotic surgery on the healthcare system.

A total of 300 patients will be included in the study, enabling an in-depth analysis of the benefits and limits of robotic assistance in standard practice. The results will provide insight into the technology's effectiveness in improving procedural precision and optimizing treatment for spinal fusion surgery patients.

ELSAN also manages a hospital health data warehouse, set up in 2023. This strategic development enables us to participate in innovative research projects, in partnership with startups and university laboratories. These initiatives bolster our commitment to promoting predictive medicine and continuously improving the patient experience.

ACCESS TO CARE & PREVENTION

To ensure fair access to healthcare and innovative patient pathways, ELSAN operates a network of facilities across France, covering 61 areas. We also invest continuously to upgrade our infrastructure and equipment. In addition to general care and rehabilitation facilities, we have 29 accident & emergency departments and 18 unscheduled care units and are currently developing several related activities. To offset France's shortage of specialists, particularly in radiology and in rural areas, we're pursuing the expansion of our imaging facilities and accelerating the development of telemedicine projects, notably in remote radiology, to help detect cancers and other pathologies.

'Healthcare at home' is another way to improve access to care, while also allowing patients to remain in a familiar environment. ELSAN currently has 18 healthcare at home units. The scope of the related offering continues to grow, with more than 20 protocols now available. These include complex dressings, transfusions and supportive and palliative care, as well as remote monitoring for post-chemotherapy patients and patients with chronic illnesses. Thanks to our expanded offering, we can meet the needs of a wide range of profiles, from patients recovering at home after surgery to those with a chronic condition or requiring end-of-life care.

Delivering innovative, accessible, high-quality healthcare is ELSAN's core purpose. In addition to caring for patients in their homes and in our hospitals, primary care and preventive healthcare are other crucial aspects of our operations.

Every year, ELSAN hospitals and medical centres organize numerous preventive healthcare initiatives to encourage screening and reduce risk factors. This is particularly the case during national public health campaigns such as Colorectal Cancer Awareness Month (March), Breast Cancer Awareness Month (October) and Tobacco-Free Month (November). Some initiatives are carried out in partnership with user groups, strengthening their scope and effectiveness. To increase reach, awareness campaigns are relayed via ELSAN's social media.

Our approach to prevention also includes offsite, community-based initiatives that bring health-related topics into people's daily lives. One example is an annual orienteering race to raise awareness among teenagers about heart disease. More than 300 school students take part in the event, which is organized by the public health promotion team in Poitiers. Another example is HosCARE'TOUR, our mobile preventive healthcare programme in the north of France, where two specially equipped buses take prevention directly to the people.

We stepped up our commitment in this area in 2022 by creating ELSAN Prévention, an initiative dedicated to delivering healthcare in the workplace. Available throughout France, ELSAN Prévention offers a range of medical assessments tailored to the needs of employees and the general public.

- Ma Pause Cardio: cardiovascular screening
- Ma Pause Dermato: skin cancer screening
- Mon Bilan au Travail: general workplace health assessment
- Mon Bilan Approfondi: in-depth workplace health assessment
- Mon Bilan Digital +: digital screening and risk assessment, with personalized recommendations and support in identifying the appropriate specialist.

As well as screening for certain pathologies, these assessments serve to flag up risk factors such stress, smoking and sleep disorders. Participants receive personalized advice on how to improve their quality of life and reduce their health risks over the long term. In total, more than 10,000 people benefited from these assessments in 2024.

We also participate in prevention efforts via our international vaccination centres, with more than 80,000 vaccines administered. In addition, ELSAN Prévention conducts vaccination campaigns in schools and workplaces, simplifying access to vaccines and eliminating scheduling and travel issues. Alongside corporate flu vaccine programmes, we notably contribute to France's national human papillomavirus (HPV) vaccine campaign. Four ELSAN teams approved by regional health authorities cover 100 schools in the Nouvelle-Aquitaine and Hauts-de-France regions, significantly improving HPV vaccine coverage among French teenagers.

These initiatives have established ELSAN as a key player in preventive healthcare, drawing on proximity, innovation and community engagement to ensure better protection for the entire population.

Employees

People play a crucial role in healthcare systems. Quality of care depends not only on the skills and dedication of staff dealing directly with patients but also on the efficiency of teams in support functions. Recruiting and retaining the best talent, providing a safe, positive work environment and developing employees' skills to support their personal and professional fulfilment remained key areas of focus for ELSAN throughout 2024. Last year's developments included new hiring initiatives, an improvement in our workplace accident indicators and an ambitious agreement to support the employment of people with disabilities.

ELSAN facilities and medical centres are staffed by different categories of employees, reflecting the specific nature of our operations:

- Own workforce – employees working under contract with a Group entity, either on a permanent, fixed-term or casual basis.
- Temporary agency workers hired mainly to cover staff on leave – referred to as 'non-employees' in accordance with CSRD reporting terminology.
- Privately practising doctors, their own, directly employed staff and all staff from external service providers (e.g. catering, cleaning staff, etc.) – referred to as 'value chain workers' in accordance with CSRD reporting terminology.

The Group's policies set out below primarily concern ELSAN's own workforce, and in some cases temporary staff. Privately practising doctors and external service providers are responsible for their own employee policies. That said, the benefits of ELSAN's initiatives in certain areas, such as working conditions and health and safety, go beyond its own workforce ('wider impact').

The Group's first double materiality assessment, which covers the employee categories detailed above, identified seven impacts, risks and opportunities (IROs) relating to employees:

- Three involve health, safety and workplace wellbeing. ELSAN's main negative impact is the deterioration of employee health and safety of both its own workforce and temporary staff (and, to a lesser extent, value chain workers).
- Two risks relate to staff shortages and high turnover, which, in the most critical situations, can have a negative impact by causing delays. ELSAN is significantly impacted by the healthcare skills shortage, making our recruitment and retention strategy all the more crucial.
- Two IROs relate to career progression, with the Group's main positive impact being its ability to offer employees skills development opportunities for more rewarding career paths, thus strengthening their employability.

Since ELSAN operates solely in France and complies rigorously with national legislation on employee health and safety, no risks relating to forced or child labour have been identified in any area of activity.

KEY EMPLOYEE FIGURES

ELSAN has a workforce of 27,540 employees, with the following breakdown.

	Total	Women	Men
Employees	27,540	23,234	4,306
Permanent employees	25,860	21,938	3,922
Temporary (fixed-term) employees	1,680	1,296	384
Full-time employees	21,400	17,858	3,542
Part-time employees	6,140	5,376	764
Women in executive roles	44%		

	Number of employees
Aged under 30	5,669
Aged 30 to 50	13,901
Aged over 50	7,970

	Total
Number of departures over the reporting period	4,008
Turnover	15.5%

SOCIAL DIALOGUE

At ELSAN, social dialogue is conducted both within each facility and at Group level. Locally, hospital directors are responsible for ensuring that dialogue is effectively pursued through the relevant employee representative bodies, notably Social and Economic Committees (CSE). Topics include annual salary negotiations, working hours and shifts, working conditions and specific agreements, such as employee incentive schemes.

At Group level, a cross-organization agreement governs relations between Executive Management and trade unions. The agreement is overseen by a joint consultative committee, which meets at least twice a year to review ELSAN's financial results, strategy and HR-related topics such as hiring, accident rates, absenteeism and the employment of people with disabilities, as well as various projects underway at the time.

Percentage of employees covered by collective bargaining agreements	99.9%

HEALTH, SAFETY AND WORKPLACE WELLBEING

ELSAN has a comprehensive system in place for managing and monitoring occupational injuries and work-related illnesses for all employees. HR teams at all our facilities have been trained to use this tool to report workplace accidents and injuries. Data is consolidated and analysed at Group level and used to inform our risk mitigation strategy. A dashboard is available for all facility managers and Executive Management. Data submitted via the reporting system and the outcomes of occupational health and safety risk assessments show that, while employees are exposed to a range of risks, most involve musculoskeletal disorders.

Based on its materiality assessment of employee health and safety, ELSAN is now working on a Group-wide occupational health and safety policy to provide a common framework for all entities. The policy is due to be published later in 2025. It will set out all practices and actions either already recommended at Group level or implemented by a majority of entities.

Health and safety initiatives are currently coordinated locally by each entity. As such, each facility is responsible for:

- Conducting employee health and safety risk assessments and consolidating data in the Single Risk Assessment Document (DUERP – a legal requirement in France), with the support of the Group's Occupational Health and Safety team. Both the assessment and the DUERP are updated annually.
- Establishing an annual action plan (known as PAPRIPACT) for reducing health and safety risks and improving working conditions. This plan details preventive measures, operational objectives, the deployment schedule, the people responsible for implementation and the overall budget.
- Ensuring that employees' issues and concerns are effectively escalated to the Social and Economic Committee's Health, Safety and Working Conditions Committee (CSSCT), or directly to the CSE, with the support of the Group's Occupational Health and Safety team if required.

To reduce the risk of musculoskeletal disorders, the Group offers ergonomics and patient handling (PRAP 2S) instructor training and lists patient handling aids in its procurement catalogue.

The table below shows the main employee health and safety indicators used at ELSAN.

Number of employees covered by the health and safety management system	100%
Number of fatal workplace accidents and occupational illnesses	0
Number of workplace accidents	2,310
Number of occupational illnesses	80
Workplace accident frequency rate	21.26
Workplace accident severity rate	1.57
Number of lost workdays due to accidents	68,600

ELSAN conducts periodic Group-wide surveys to measure employees' level of engagement and their perception of the employee experience and our employer brand. The aspects covered include teamwork, respect and recognition, resources and working conditions, learning opportunities and compensation, as well as employee's perception of ELSAN's employer brand strategy – confidence in Executive Management, our corporate strategy, our commitment to quality and our patient-centric focus. These dimensions are all measured and analysed to inform both local action plans and Group-wide efforts to improve workplace wellbeing and reduce staff turnover. On the basis of these surveys, a variety of initiatives have been rolled out, such as ProximELSAN to improve working conditions and Manager by ELSAN to allow department managers to strengthen their managerial skills.

POITIERS PRIVATE HOSPITALS: SMOKE-FREE HEALTHCARE FACILITIES

Polyclinique de Poitiers, Clinique du Fief de Grimoire, the HAD 'healthcare at home' service and Clinique Saint Charles have been committed to promoting smoke-free facilities since 2022. Designed for the benefit of patients, staff and visitors – and endorsed by the authorities – the policy came into full effect in February 2024 with the signing of a 'Smoke Free Healthcare Charter'.

Under the charter, hospitals commit to two major objectives: make 'no smoking' the new normal and protect the health of patients, staff and visitors by preventing smoke exposure. Rollout involved several phases: an assessment of each site or location involved, creation of an ad-hoc governance structure, introduction of support measures to help smokers quit, organization of outdoor areas and installation of signs, a promotion campaign and an assessment of the policy's impact.

STAFF RECRUITMENT AND RETENTION

Attracting and retaining the staff we need is our second most material HR topic. ELSAN has stepped up efforts in recent years to address this issue, focusing on three key goals: fill vacancies (care and operating rooms roles), lower employee attrition (turnover) and reduce the use of temporary staff, which complicates staffing and shift schedules.

To help fill vacancies, ELSAN has created the new role of Regional Recruitment Officer. Shared across several clinics and centres, these dedicated hiring officers are also responsible for strengthening ties with nursing schools and universities.

We also now have a Corporate Recruitment Officer, tasked with overseeing and ensuring training for HR teams nationwide in recruitment tools and best practices. To assist them, a dashboard has been developed to share key monthly recruitment indicators.

To achieve the second key goal of reducing staff turnover, especially among recent nursing graduates, ELSAN has rolled out a comprehensive suite of initiatives. These include establishing and sharing best onboarding practices, tools and techniques for both effective onboarding/induction and end of probationary period reviews, skills development opportunities for employees who've been with the Group for less than two years, learning programmes for care team supervisors and a quarterly indicator to measure the performance of the overall programme. The Group has implemented a monthly tracking process for facilities faced with significant staff shortages.

To address the issue of temporary staff, ELSAN has implemented the Hublo online platform, which optimizes workforce planning, especially cover for staff on leave. Ultimately, the aim is for all our facilities and medical centres to adopt this new tool.

Data on the use of temporary agency staff can now be tracked in real time. Training on Hublo is available to teams, and we are keeping a close eye on the take-up rate across our facilities.

ELSAN HOSPITALS IN HAUTS-DE-FRANCE PARTICIPATE IN "MY CLINIC IS FANTASTIC" RECRUITMENT DRIVE

Seven ELSAN hospitals took part in the "My Clinic is Fantastic" recruitment initiative organized early last December by the Federation of Private Hospitals (FHP) for the north of France. Hosted in collaboration with 14 high schools in the region, the event attracted some 400 students – along with other people interested in a career change – to learn about the wide variety of jobs available in healthcare. From presentation stands and tours of hospital departments to hands-on workshops using role play to teach first-aid techniques, participants had ample opportunity to discuss the jobs involved with the people who do them and learn about ELSAN's commitment to preventive healthcare and innovation.

Nationwide, around one-third of ELSAN clinics and medical centres host open days to allow people to learn more about the career opportunities available.

TRAINING

Ongoing skills development has always been a top priority across our industry. ELSAN plays its part via a comprehensive training strategy that addresses the needs of staff at all levels and in all roles by delivering training through four channels:

- The ELSAN Digital University, which provides a wide choice of online learnings.
- The ELSAN University catalogue, open to all staff.
- In-house training programmes delivered by our own experts.
- The medical community, allowing staff to gain in maturity in a variety of roles.

To build on the technical skills of newly qualified employees, especially for roles involving surgical interventions, medical procedures, critical care or post-operative care, ELSAN has also rolled out specific support initiatives. These include a buddying system, which pairs new or inexperienced employees with more experienced ones for an appropriate period of time, as defined by the relevant experts. Additionally, a dedicated digital learning pathway called FORMABLOC has been developed for surgical staff, together with a specific programme for nurses who qualified less than two years ago.

Also available are themed online training courses to build common skills required across different entities. In 2024, these included programmes on the patient experience and cybersecurity risks and procedures, intended for all staff at care facilities as well as at head office. Other modules, which were introduced in 2023, are designed especially for head office teams and facility management committee members, focusing on regulatory compliance and ELSAN's anti-bribery, gifts and hospitality policy.

Total number of training hours	492,070
Number of trainees	36,355
Average number of training hours per trainee	13.54

Training is managed locally, with each facility establishing an annual skills development plan, which includes mandatory training. Initial training requirements are expressed in the coming year's budget, with additional requirements incorporated following annual employee performance appraisals (during which specific training needs can be identified).

DISABILITY INCLUSION

HANDICAP Engageons-nous Ensemble

ELSAN's disability employment policy was initially established through an agreement with AGEFIPH, the accredited French agency for the employment of people with disabilities. Following Group-wide negotiations, this paved the way for a collective bargaining agreement, signed in 2024. The agreement sets out ELSAN's commitment to providing the resources needed to effectively fight all forms of discrimination and foster a more inclusive workplace, notably by supporting the employment of people with disabilities. Specifically, in accordance with French legislation, the Group has committed to hiring 180 disabled workers over the next three years and to raise the percentage of people with disabilities in our workforce to 6% by end-2026.

The new disability employment agreement is underpinned by an action plan focusing on six key areas and applicable to all ELSAN hospitals and medical centres:

- **Coordination:** local disability advisers are allocated one half-day a month to meet employees and address any queries they may have, and to provide support for managers. ELSAN also has a Disability Officer tasked with overseeing policy across the Group.
- **Recruitment:** mentoring during onboarding; support for facilities with fewer than 3% of disabled workers to strengthen their efforts; participation in DuoDay (a European inclusion initiative encouraging employers to host disabled people for a day); participation in France's national work placement experience programme; partnerships with disability employment and training agencies; participation in job fairs.
- **Helping people stay in work:** funding for workplace modifications; an anonymous self-assessment tool to help employees obtain official proof of disabled worker status; a dedicated medical monitoring programme, including two days a year (on full pay) for employees to attend medical check-ups and/or complete administrative procedures required for obtaining or renewing proof of their disabled worker status.
- **Communication and awareness:** initiatives to build a more inclusive workplace culture; a network of local disability advisers.
- **Training:** specific training for HR teams, local disability advisers and department managers to enhance the hiring and onboarding process for employees with disabilities.
- **Information:** leaflets and other media on all these matters for all facilities.

Additionally, employees with disabled worker status are asked to complete a questionnaire in which they can share their concerns about any difficulties or challenges they face, or think they might face in the future, in performing their role, and the potential impact of their status on relations with their colleagues and manager.

Percentage of disabled people in the workforce	5.62

Environment

CLIMATE CHANGE

The consequences of climate change are increasingly evident. Reducing greenhouse gas (GHG) emissions is a key priority for all organizations today. That's why ELSAN has been rolling out various initiatives in recent years to curb its emissions with measurable results. In 2024, the Group strengthened its approach by defining a progress roadmap to 2030 for Scopes 1 & 2 and launching a climate risk mapping exercise. The Group is also pursuing efforts in the area of circular economy, especially to improve our waste management and end-of-life processes, which is crucially important, as shown in our double materiality assessment.

Several impacts, risks and opportunities (IROs) related to climate change were identified in the double materiality assessment: ELSAN's contribution to climate change through our direct and indirect GHG emissions, energy price volatility and the energy performance of our infrastructure.

In addition to this assessment of short- and medium-term factors, ELSAN has chosen to further explore the long-term impacts of climate change on our operations. In 2024, we launched a resilience analysis addressing both the physical risks (effects of climate hazards on our infrastructure and operations) and transition risks (impacts arising from the shift to a low-carbon socioeconomic model) related to climate change.

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METHODOLOGY AND INITIAL FINDINGS OF RESILIENCE ANALYSIS

ELSAN has assessed all physical facilities and centres that see patients and employ operational staff directly involved in patient care, whether these real estate assets are owned by the Group or not. This covers more than 200 locations connected with our core operations. For now, the exercise does not include the upstream or downstream parts of the value chain.

Several climate scenarios based on the latest available scientific data are used, including one specific scenario reflecting a very high level of global emissions. The scenarios adopted by the Intergovernmental Panel on Climate Change (IPCC) are:

- **SSP1-2.6** corresponding to sustainable economic development, with GHG emissions limited and global temperatures kept well below 2°C compared with preindustrial levels.
- **SSP2-4.5** with steadily increasing GHG emissions leading to a global temperature rise of around 3°C by 2100.
- **SSP5-8.5** where economic growth relies heavily on fossil fuels and GHG emissions increase considerably, leading to a global temperature rise of over 4°C by the end of the century.

The time horizons taken into account cover the short, medium and long term (2030, 2050 and 2070). A particular focus is placed on 2050, which is a relevant time horizon given the Group's operations and our use of real estate assets. The climate hazards considered correspond to those outlined in the EU Taxonomy and the CSRD. They relate to changes associated with temperature, water, wind and soil.

Initial findings indicate that changes in precipitation patterns, periods of extreme cold, sea-level rise, cyclones and soil erosion present low physical risks for all the Group's operations.

For landslides, subsidence and storms, the analysis suggests no significant change from the current situation over these various time horizons.

For heat and extreme temperatures, water stress, heavy rainfall and flooding, clay shrink-swell and wildfires, the risks appear to be increasing in the decades ahead. The Group will conduct more detailed analysis in the months ahead to improve the accuracy and robustness of these first results.

For several years, ELSAN has been working on implementing solutions to mitigate climate-related risks.

- As regards infrastructure, this primarily involves anticipating risks associated with heat and extreme temperatures when replacing equipment and ensuring adequate sizing according to the geographic location of each site. On a more selective and targeted basis, work may be carried out on insulation and/or replacement of windows and doors, for example.
- As regards organizational adaptation, the healthcare sector is one of the best prepared to deal with climate hazards, largely due to the specific regulatory requirements in place. Each ELSAN facility has a "Plan Blanc" — a mandatory crisis response protocol in France enabling the rapid mobilization of necessary resources in the event of exceptional public health situations, such as disruptions to infrastructure operations. This protocol not only ensures the due safety of patients and staff, but also protects patient outcomes (via transfers to maintain continuity of care, for example). It should also be noted that all rehabilitation facilities have measures in place to protect vulnerable patients during heatwaves, such as air-conditioned rooms or designated cooled spaces.

In addition to physical climate risk analysis, ELSAN has also initiated a transition risk analysis to assess how the Group's activities might be affected by the implementation of a socioeconomic model designed to limit global warming to around 1.5°C.

Two transition scenarios have been selected. The assumptions behind these scenarios are drawn from well-established international sources and French frameworks.

- The first is the International Energy Agency's Net Zero by 2050 scenario, which is based on the goal of achieving net-zero emissions in the energy sector by 2050, involving a large-scale deployment of renewable energy as well as improvements in energy efficiency and energy sobriety.
- The second scenario combines France's National Low-Carbon Strategy (SNBC 2) with the Shift Project's recommendations for the healthcare sector.

Ten transition risks and opportunities have been identified and classified according to the approach recommended by the Task Force on Climate-Related Financial Disclosures (TCFD), which focuses on disclosing climate-related financial risks: regulation, technology, market and reputation. Three time horizons have been selected: 2030, 2040 and 2050.

SCOPE 1 & 2 MITIGATION TARGETS

For several years, ELSAN has been working to reduce its GHG emissions, notably by controlling our energy consumption and changing the way we use anaesthetic gases. To go further and establish a clear vision for the years ahead, the Group launched a project in late 2024 to define a pathway to reduce our direct emissions by 2030, in alignment with the Paris Agreement. ELSAN therefore set the objective of reducing its Scope 1 and 2 emissions by 42% between 2021 levels and 2030.

This pathway is based on several reduction levers:

- Building upgrades: replacement of energy-intensive heating and cooling systems, connections to district heating/cooling networks, optimization of equipment management, replacement of windows and doors, improved insulation, etc.
- An energy efficiency plan.
- Continued changes in the use of anaesthetic gases, with a reduction in the use of nitrous oxide and desflurane.
- Replacement of the most high-emission refrigerants.
- Shift to low- or zero-emissions company and service vehicles.

	2021	2024	Change 2021-24
Total Scope 1 & 2 emissions	71,437	52,793	-26.1%
Expected Scope 1 & 2 emissions reduction (–4.2% annually)	71,437	61,363	-14.1%
Total Scope 1 emissions	59,109	39,817	-32.6%
Direct emissions from stationary combustion sources	29,107	22,076	-24.2%
Direct emissions from mobile combustion sources	1,236	2,325	88.1%
Direct emissions from physical or chemical processes	0	0	
Direct fugitive emissions	28,766	15,416	-46.4%
Emissions from biomass (soils and forests)	0	0	
Scope 1 emissions intensity (tCO_2e/€m)	22.7	12.44	-45.3%
Total Scope 2 emissions (location-based)	12,328	12,977	+5.3%
Indirect emissions from electricity consumption	8,127	8,158	+0.4%
Indirect emissions from steam, heat or cooling consumption	4,201	4,819	+14.7%
Scope 2 emissions intensity (tCO_2e/€m)	4.7	4.06	-14.5%

	2024
Total Scope 3 emissions	422,452
Purchased goods and services	285,577
Capital goods	48,115
Fuel- and energy-related activities	8,559
Upstream transportation and distribution	1,211
Waste generated by operations	15,372
Business travel	2,646
Employee commuting	31,539
Upstream leased assets	0
Downstream transportation and distribution	29,433
Processing of sold products	0
Use of sold products	0
End-of-life treatment of sold products	0
Downstream leased assets	0
Franchises	0
Investments	0
Scope 3 emissions intensity (tCO2e/€m)	132

AN E+C- CERTIFIED HEALTHCARE BUILDING

EELSAN is pursuing its efforts to improve the environmental performance of its real estate assets. In 2024, the Group opened a medical centre in Muret, near Toulouse, as an extension of the existing Clinique d'Occitanie facility. The new five-storey 3,300-sq.m. centre has an ophthalmology department with state-of-the-art equipment for eye exams and procedures, a sleep unit with 15 rooms and consultation offices, and a specialized platform for outpatient care.

The new centre is certified NF HQE Tertiary Buildings – Healthcare Facilities at "Very Good" level and E+C– at E2C1 level, meaning it uses 15% to 30% less energy than a conventional building and ranks among the top performers for GHG emissions.

From use of sustainable materials to restoration of natural soil permeability, reduction of light pollution, acoustic, visual and hygrothermal comfort and low-nuisance construction practices, this medical centre is a model of environmental responsibility.

FOCUS ON ENERGY CONSUMPTION

ELSAN launched its WattLess programme in 2022 to monitor and reduce its energy consumption in a period of significant energy supply inflation.

Although energy price volatility was lower in 2024, the Group continued its efforts: a new connection to the local district heating network was put into operation (Pôle Santé République in Clermont-Ferrand), three building management systems were brought on stream (Clinique Médicale et Cardiologique d'Aressy near Pau, Polyclinique Montier La Celle near Troyes and Clinique d'Occitanie near Toulouse) and six cooling systems were replaced (Clinique Bouchard in Marseille, Clinique Claude Bernard in Albi, Centre Clinical in Soyaux, Clinique Esquirol-Saint Hilaire in Agen, Médipôle Saint-Roch in Cabestany and Polyclinique Vauban in Valenciennes).

New levers are being explored and will be implemented in 2025, including the development of PV power generation.

In GWh	2023	2024	Change 2024–23
Gas consumption	124	118	-4.5%
Electricity consumption	210	207	-1.6%
District heating consumption	48	53	+11%
District cooling consumption	5	5	-3.2%
Fuel oil consumption	1.8	1.5	-17.5%
Share of renewables in the energy mix	19%	20%	+3.2%

FIRST SOLAR SYSTEM AT CLINIQUE DU SUD

The Clinique du Sud in Carcassonne will be the first ELSAN facility to have its own solar power generation system. In summer 2025, some 1,435 sq.m. of photovoltaic panels will be installed, supplying 388 MWh of electricity a year and covering 39% of the site's electricity requirement. Beyond greening the clinic's energy mix and saving 6,800 kg of GHG emissions each year, the project will also enhance the patient and visitor experience, since the PV panels will be installed on the shade canopies in the parking area. Replacing the current gas-fired heating system with electric heat pumps will also reduce the clinic's GHG emissions.

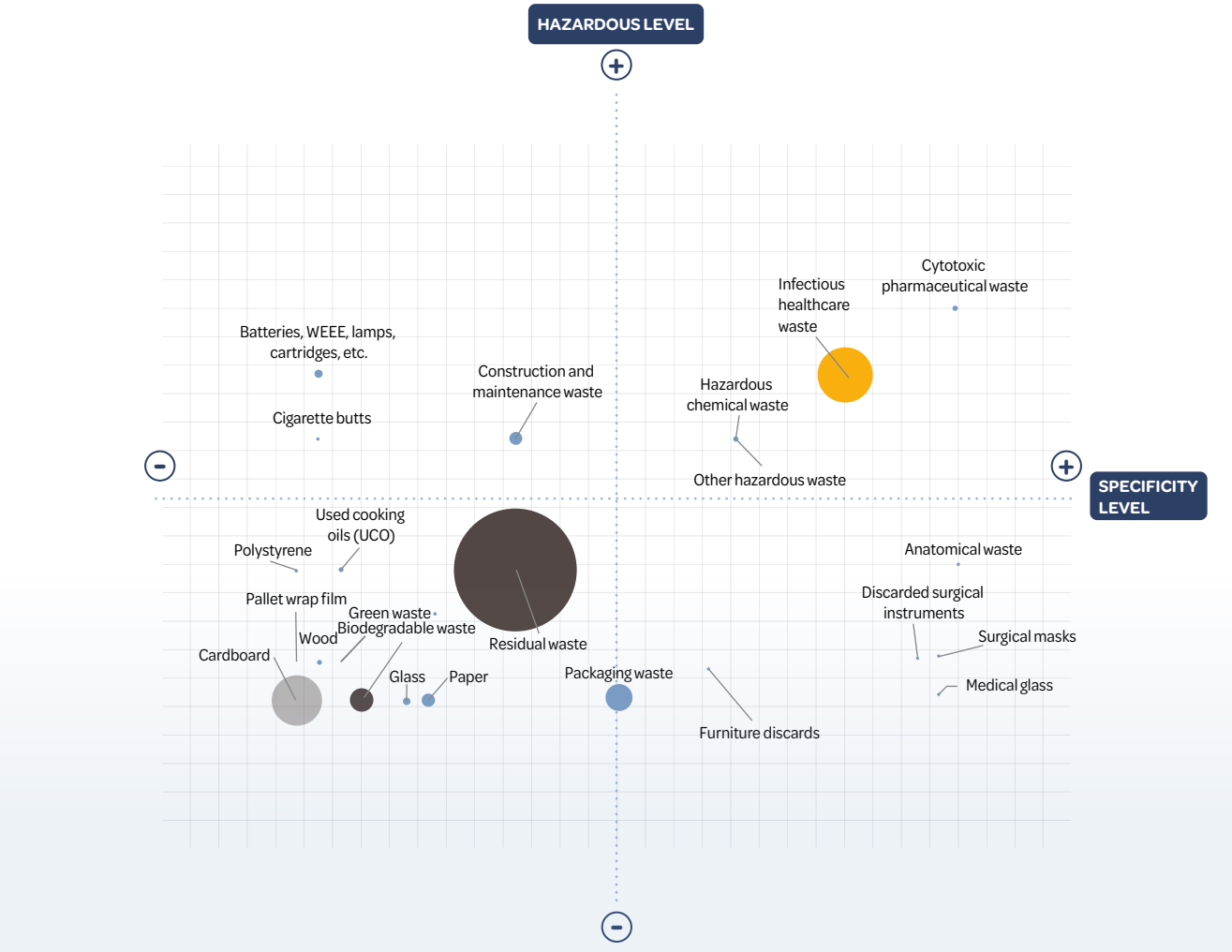
CIRCULAR ECONOMY

The Group's double materiality assessment identified only one material IRO (impact, risk, opportunity) related to resource use and the circular economy: end-of-life management of products and equipment/materials. Healthcare delivery requires the use of numerous manufactured goods, and because many of these are single-use products, the Group's facilities and centres generate a significant volume of waste.

This waste is highly diverse, with varying levels of hazard and specific characteristics for certain types, requiring specialized treatment.

ELSAN faces disparities in recycling and treatment infrastructure across the different regions of France, making it impractical to apply a single, uniform waste management model across all our facilities and centres.

The diagram below shows the variety of waste produced by the Group, along with its hazard levels and specific requirements. Each bubble's size indicates the annual amount in tonnes.



In recent years, ELSAN's policy has focused on gaining a detailed understanding of our waste production, making responsible use of the infectious healthcare waste stream and ensuring compliance of our general care and rehabilitation facilities with mandatory recycling channels. This has resulted in the implementation of several actions:

1. A series of technical and economic assessments from 2021 to 2024 and the introduction of a waste contract management service, enabling ELSAN to consolidate most of its waste production and establish recycling channels. The Group worked with Take A Waste, a specialized waste management partner, to implement the service.

2. A framework agreement with Proserve for infectious healthcare waste, including standardized sorting guidelines and a programme of site audits.

3. Creation of an accurate database on waste production and treatment methods to enable tighter management of the approach.

The Group had set a target to reduce the production of infectious healthcare waste by 10% per hospital day between 2021 and 2024. This target was achieved and even exceeded: from 2.48 kg of infectious waste per stay, ELSAN's facilities reduced this to 1.12 kg in 2024.

Overall, the Group produced 22,789 tonnes of waste in 2024, which represents approximately 8 kg per hospital day.

	2023	2024
Residual waste incinerated	79%	76%
Residual waste landfilled	21%	24%
Recovered waste	17%	17.2%
Infectious healthcare waste (tonnes)	3,400	2,658 (-21.8%)
Total waste (tonnes)	23,753	22,789 (-4.1%)

To strengthen the Group's waste management objectives, a project will be launched at the beginning of 2025 to define a revised improvement trajectory. At the same time, ELSAN will continue its efforts to promote the circular economy and waste reduction at source. Initiatives in 2024 included redesigning packaging for outpatient snacks, rethinking outpatient kits to eliminate single-use plastic packaging and items, purchase of refurbished IT and biomedical equipment (instead of always buying new) and recovery of existing equipment for refurbishment and reuse.

PARTNERSHIP WITH CODEO MEDICAL AND REMOBER

ELSAN pursued its partnership with Codeo Group and its two subsidiaries, Remober (IT equipment) and Codeo Medical (medical devices), to enable the reuse of unused equipment from our facilities and centres.

In 2024, some 2,016 IT units were purchased secondhand by the Group, 43 medical devices were taken back by Codeo Medical and 39 devices were acquired by ELSAN. This represents the equivalent of 197 tonnes of GHG emissions avoided.

Local communities

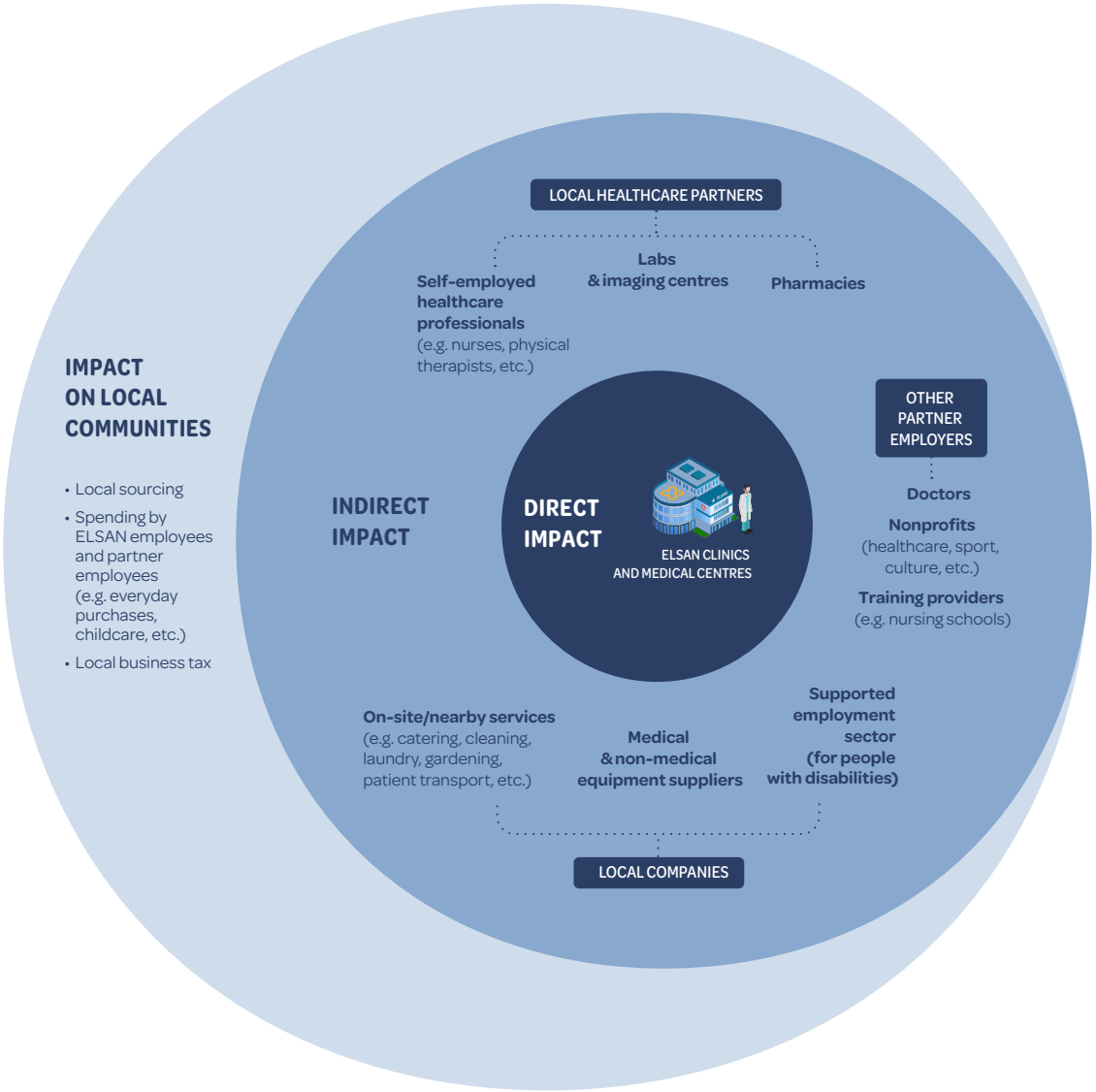
Relying extensively on the local workforce and involving skilled jobs which mostly can't be transferred elsewhere, the healthcare industry contributes to many local economies. And healthcare workers are very much part of the community, bringing in significant local revenue. Healthcare institutions also generate business not only for local but also national and international suppliers of the highly specific, value-added equipment, devices and consumables they require to function. ELSAN's strategy embraces this role, reflecting our long-standing commitment to maintaining a strong regional footprint. Furthermore, in 2024 the Group reinforced its responsible purchasing policy and developed a roadmap for the future.

REGIONAL FOOTPRINT

ELSAN has a significant positive impact on the communities and regions where we operate. As a result, our capacity for creating and sustaining local jobs is deemed a major material topic.

The Group is present in 61 of France's 96 *départements* (administrative divisions), mainly in medium-sized towns. 78% of our facilities are in towns with a population of 100,000 or less, and 31% in towns with a population of 20,000 or less, where job opportunities tend to be more limited. ELSAN has a total workforce of almost 28,000 employees, making it one of the largest employers in several areas. Crucial to ensuring continuity of care for our patients and meeting the needs of the local community, these direct jobs can't be transferred elsewhere. The same goes for many of the indirect jobs supported by our operations: our self-employed and small business suppliers and service providers, partner institutions like medical laboratories, and other economic, educational and nonprofit organizations.

ELSAN partners with nonprofits for a variety of purposes, such as complementary therapies or themed workshops provided on our premises. We also engage with local groups during national public health campaigns such as Breast Cancer Awareness Month (October) and Colorectal Cancer Awareness Month (March). Though ELSAN has yet to develop a Group-wide corporate philanthropy strategy, several of our facilities also provide material or financial support for local sports clubs and cultural events.



ELSAN facilities have a positive local impact beyond their immediate operations, generating many secondary economic benefits. Income earned by our own employees (and our local partners' employees) is re-spent in the economy, supporting local businesses like restaurants and retailers and local employers providing childcare and transport services. The jobs we create and sustain help stabilize local economies and reinforce the social fabric by attracting and retaining skilled workers and directly or indirectly generating local taxes, which in turn enable local authorities to develop services.

ELSAN operates solely in mainland France. We therefore have no direct impact on vulnerable communities and have identified no significant risks in this regard in our value chain.

ON-SITE SERVICES FOR STAFF AT CLINIQUE ESQUIROL-SAINT HILAIRE

During the COVID-19 pandemic, a local farmer unable to sell their produce via the usual outlets found a solution through an arrangement with Clinique Esquirol-Saint Hilaire in Agen. Once a week, they were allowed to set up a stall in the hospital car park to sell fresh produce to staff, who were working hard on the frontline. The initiative was so successful that it was continued once the pandemic was over, and later expanded to include another farmer and a food truck as part of a local network. More recently, a mobile shoe repair service joined the initiative. Offering these convenience services makes the workplace more appealing for staff, while also supporting local businesses.

RESPONSIBLE PURCHASING

Given the large volume of medical products and other goods and services purchased by the Group, respect for workers' fundamental rights has been identified as a material topic. This is also because the healthcare industry supply chain is now globalized, meaning that end-customers like ELSAN have neither control over nor access to details regarding suppliers' production methods and their impacts.

To address this issue, at the end of 2024 the Group published a Third Party Supplier Code of Conduct setting out its expectations of third-party suppliers, service providers and other business partners. All new contracts are subject to these requirements.

Our Code of Conduct reinforces the requirements already included in our supplier agreements and our Anti-Bribery and Corruption Code of Conduct. It is based on the fundamental conventions of the International Labour Organization and the principles of the UN Global Compact:

- Provide a safe and healthy working environment; ensure compliance with laws related to wages and conditions of employment; guarantee freedom of association.
- Zero tolerance for the use of child or forced labour, harassment and bullying.
- Prohibit discrimination and ensure equal opportunities.

In addition to workers' human rights, our Code of Conduct outlines requirements pertaining to ethical standards and integrity, environmental stewardship and climate change (including environment policy, resource management, waste management, etc.) and local presence. Failure to comply with the Code may result in termination of the business relationship.

Alongside publication of our Third Party Supplier Code of Conduct, ELSAN has initiated a sustainability risk mapping of listed suppliers and service providers. This exercise will comprise two phases:

- In the first phase we'll produce a risk map based on data held by the Group along with external resources. The map will assess and consolidate three risk criteria: revenue risks, geographic risks (supplier's location) and industry-specific risks (depending on product/service type and determined by an environmental score and a social/human rights score). The risk map has been completed for medical products and services; all other types of purchases will be assessed in 2025.
- The second phase will entail an in-depth assessment of risks based on additional data to make the map as robust as possible. This phase will focus on suppliers identified as high or very high-risk in Phase 1.

In addition to the Code of Conduct and risk mapping, an alert system and dedicated communications channels had already been put in place to facilitate relations with third-party suppliers.

- Supplier behaviour or situations found not to be or deemed not to be compliant with the requirements of the Code of Conduct can be reported to the Group via a dedicated platform. ELSAN employees and all external stakeholders, including value chain workers, have access to the platform. Concerns can also be reported directly to the Group's Compliance team via a dedicated channel.
- In addition, a dedicated email address has been created for suppliers and service providers to submit queries about the Group's responsible purchasing policy.

Lastly, a training programme on the integration of sustainability impacts, risks and opportunities in purchasing practices is under development and should be rolled out in the next few months. It will cover all aspects of the Third Party Supplier Code of Conduct and will enable our employees who deal with suppliers and service providers to support them in ensuring full compliance with our requirements.

Methodology

This sustainability report has been prepared on a consolidated basis and covers all entities included in the Group's consolidated financial statements. None of the Group's subsidiaries prepares standalone nonfinancial disclosures.

Where certain indicators fall outside the reporting scope defined above, an explanatory note is provided. This excludes information related to the upstream and downstream value chain, which by nature encompass a broader scope.

In this document, "short term", "medium term" and "long term" correspond respectively to the following time horizons: 1 to 2 years, 2030 and 2050. This is to ensure consistency with certain international frameworks, such as the SBTi.

The reporting period for the various indicators runs from 1 January to 31 December 2024. Unless otherwise stated, no estimates were made to expand the reporting scope where entities are not included in the consolidation of a given indicator.

The list of CSRD disclosure requirements fully or partially covered in this report is provided below.

Reference	Disclosure requirement	Page
BP-1	General basis for preparation of sustainability statements	47
GOV-1	Role of administrative, management and supervisory bodies	14-15
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	15
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	18-19
IRO-2	ESRS disclosure requirements covered by the undertaking's sustainability statement	47
SMB-1	Strategy, business model and value chain	11-13
SMB-2	Interests and views of stakeholders	16
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ELSAN's contributions to the UN's Sustainable Development Goals are listed below:

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DETAILS ON INDICATORS FOR GHG EMISSIONS, ENERGY CONSUMPTION AND WASTE

ELSAN follows the guidelines of the GHG Protocol Corporate Standard to prepare the data required for reporting GHG emissions and refers to the most recent 100-year global warming potential (GWP) values and commonly used emission factors in the sector. The Group has implemented a dedicated tool to consolidate GHG data. The consolidated scope encompasses both healthcare and office activities and includes the main categories of emissions as detailed below:

	Entities	Data source	Emission factor source
Direct emissions			
related to natural gas	100% of medicine, surgery & obstetrics and PM&R entities	Physical	ADEME
related to medical gases	100% of medicine, surgery & obstetrics and PM&R entities concerned	Physical	ADEME
related to refrigerants	100% of medicine, surgery & obstetrics and PM&R entities concerned	Physical	ADEME
Indirect emissions			
related to electricity (location based)	100% of medicine, surgery & obstetrics and PM&R entities	Physical	ADEME
related to steam, heat or cooling consumption	100% of medicine, surgery & obstetrics and PM&R entities concerned	Physical	Operators and ADEME
related to purchased goods and services	100% of entities	Monetary	ADEME
related to capital goods	100% of medicine, surgery & obstetrics and PM&R entities (real estate)	Activity based	ADEME
	100% of entities	Monetary	ADEME
related to upstream transportation and distribution	100% of entities	Monetary	ADEME
related to waste generated by operations	95% of medicine, surgery & obstetrics and PM&R entities	Physical	Take A Waste and ADEME
related to business travel	100% of entities	Monetary	ADEME
related to employee commuting	100% of medicine, surgery & obstetrics and PM&R entities	Physical	ADEME
related to patient travel	100% of medicine, surgery & obstetrics and PM&R entities	Physical	ADEME
related to upstream leased assets	100% of medicine, surgery & obstetrics and PM&R entities concerned (real estate)	Physical	ADEME
	100% of entities concerned (vehicle fleet)	Physical	ADEME

ELSAN uses an energy consumption tracking tool (covering electricity, gas and district heating/cooling) to collect annual data. Where data is missing for certain periods, estimates are based on the consumption history of the relevant entity.

ELSAN also uses its partner Take A Waste's tracking tool to collect and consolidate annual waste data. 95% of medicine, surgery & obstetrics and physical medicine and rehabilitation (PM&R) entities are included in the consolidated scope. Information is derived from consolidated waste records, based on the invoices raised by the various waste collection service providers.

Take A Waste conducted research with an external firm to develop more precise emission factors than those provided by the ADEME database, specifically tailored to major waste streams and taking account of transport-related characteristics. These emission factors were used to calculate GHG emissions.

69% of the Group's carbon footprint is calculated using monetary emission factors, which incorporate the effects of inflation in France.

DETAILS ON PATIENT INDICATORS

The certification results issued by France's National Health Authority (HAS) are sourced directly from publicly available data on the Qualiscope platform. The consolidated scope includes medicine, surgery & obstetrics, PM&R and HAD (healthcare at home) activities across 156 geographic entities.

The e-Satis results are based on independent patient satisfaction surveys conducted by HAS. The results of these surveys are available on the French Agency for Hospital Information (ATIH) platform. e-Satis MCO CA relates to outpatient medicine, surgery & obstetrics care, while e-Satis MCO 48h relates to inpatient medicine, surgery & obstetrics stays of at least one night. A total of 106 geographic entities are included in this consolidation.

DETAILS ON SOCIAL INDICATORS

Employee headcount data is consolidated using a Group-wide tool covering 180 legal entities, including all medicine, surgery & obstetrics and PM&R facilities. The data is reported as of the end of the period, i.e. 31 December 2024.

Employees are defined as individuals holding an employment contract – either permanent or fixed term – with a Group entity as of the last calendar day of the year. Permanent employees are those with open-ended contracts, while temporary employees are those on fixed-term contracts. Temporary agency workers and casual staff are excluded from this category.

Group-level hiring and departure figures exclude all internal transfers between entities or sites.

Turnover, or employee attrition rate, is calculated as follows: number of departures of employees with permanent contracts in 2024 / number of employees with permanent contracts as of 31 December 2024.

In line with the Group's primary operations, the vast majority of employees are covered by either the collective bargaining agreement for private for-profit healthcare institutions in France or the agreement for medical practices. Only a marginal number of employees – those working in vaccination centres – are not covered by any collective agreement, making them the sole category not subject to such provisions.

For the specific indicator on employee age distribution, the data was extrapolated from figures collected at medicine, surgery & obstetrics care facilities.

ELSAN uses a dedicated tool to track health and safety incidents involving employees. Data is updated daily and consolidated in a dashboard at facility/centre, regional and Group level. The information presented in this report is based on data from this dashboard as of 31 December 2024.

The workplace accident frequency rate is calculated as the number of work-related accidents resulting in at least one day of absence, recorded over a 12-month period, per 1 million hours worked. The workplace accident severity rate is calculated as the total number of lost workdays due to accidents per 1,000 hours worked.

ELSAN uses a dedicated tool to track training hours, covering 114 Group entities and nearly all medicine, surgery & obstetrics and PM&R facilities. The data from this tool, as of 31 December 2024, was used in this report.

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