



For sustainable and responsible growth

2022-2023

Corporate Social Responsibility Report



picard

Pour le bon et le meilleur



Editorial



Interview with **Cécile Guillou** Chairperson

These days, a company's success is gauged not only by its financial performance, but also by its commitment to sustainability.

I'm therefore extremely proud that, at Picard, this vision is embraced by our employees and partners, and reflected in our customers' expectations.

We have received two awards in the past few months – "Responsible Brand" and "Fret21" – thanks to the tireless efforts of our teams, and I'd like to take this opportunity to offer them my warmest congratulations. These awards testify to a continuous improvement policy designed to ensure that Picard remains an ever more sustainable, compassionate and socially responsible brand. Because of our local presence and our unique position between producers and consumers, we have a part to play and it is our duty to dedicate the human and financial resources required.

To minimise our environmental footprint and against a backdrop of energy crisis and inflation, we are continuously strengthening our energy management policy while improving our supply chain. We are aware of the challenge that the upstream agricultural sector represents for our business, so we are working with our partners to develop the use of agro-ecological practices. We are also the first retailer to have carried out a biodiversity footprint assessment.

We also have a part to play in the Social and Solidarity Economy (SSE). By donating products to food banks, for example, we and our customers are working together to tackle food insecurity. Our commitments require an innovative human resources policy – one that embraces diversity and a mix of generations among our employees, and that welcomes and supports people with disabilities.

Our CSR strategy guides our actions and our business with a view to sustainable growth. The initial outcomes of this strategy are set out in this report: they are encouraging in all areas, but we must keep pushing forward. Against a backdrop of mounting social, economic and climate crises, and of a heightened awareness of the challenges facing our development, it is vital that we maintain our momentum and our innovative mindset as we shape the retail and food sectors of the future.

04
CSR policy

06
Contributing to society's ecological transition

- Designing sustainable products
- Packaging management
- The supply chain of tomorrow
- Reducing our energy consumption

14
An ever more people-focused brand

- Working for and with our employees
- Working hand in hand with our partners

18
Playing our part as an exemplary corporate citizen

- Encouraging a sense of community among our customers
- Making a plain commitment

22
CSR indicators

Acting on our commitments to implement effective change



As France’s leading frozen food retailer, Picard has been instilling a love of good food for 50 years, and has set itself targets for continuous improvement in all areas of CSR by 2026. We have also adopted a CSR policy that forms the backbone of all we do.

To support and guide all our employees in our decisions and actions, we have also introduced a Code of Ethics. As a result of all our commitments, we have been awarded the “Responsible Brand” label for the fourth year running.



OUR CSR POLICY

Given our strong local presence and our role in connecting producers and consumers, we aim to make Picard a premier convenience food retailer in all respects: with our brand name through our products and consumer moments, with our employer brand, and with our commitment to exemplary corporate citizenship.

This ambition echoes our mission: nurturing a love of good food, quality products and great taste, convenient for everyday use and good for our customers, while minimising our environmental footprint.

Our growth is guided by a policy of constant progress, founded on values that respect people and the planet.

Picard seeks to contribute to society’s ecological transition:

- from the **design of its products**...
- through their **transport**
- to their **distribution** in-store.

Picard aims to become ever more people-focused as a brand by guaranteeing:

- **diversity**...
- **...inclusiveness**
- ... and **knowledge sharing**.

Picard is aware of the significance of enhancing its value chain:

- starting with its **suppliers**...
- ...but beyond that, in every **region**
- ...and with particular regard to the **Social and Solidarity Economy (SSE)**.

We are therefore working, in all humility but all together, to better incorporate environmental, social and societal issues into our organisational model.

We are committed to allocating the human and financial resources required to achieve these objectives.

We are refining our structure so that we can make a greater contribution to the responsible development of all the regions in which we operate.

OUR CODE OF ETHICS

Our Code of Ethics serves as a guide for all employees and for parties seeking to enter into or already in a partnership with Picard. It is an integral part of the contractual framework of any existing or future relationship with Picard.

It is based on the following principles:

- ensuring **the best possible quality for our products**
- **adopting and promoting responsible practices** through:
 - environmental commitments;
 - social commitments;
 - societal commitments.
- **ensuring data privacy and security**, particularly with regard to:
 - compliance with trade secrecy;
 - personal data protection.
- **business ethics** based on:
 - combating corruption;
 - healthy competition.



PICARD AWARDED THE “RESPONSIBLE BRAND” LABEL

This award reflects our unwavering commitment to making Picard **an ever more sustainable, compassionate and socially responsible brand**.

In 2022, Picard was granted the label for the fourth year running. As part of a learning and continuous improvement process, we have set out the cornerstones of our commitments to minimise our environmental footprint, prioritise inclusivity and the well-being of our employees, assist the most vulnerable and support young people, to help build a more caring society.

We are now close to obtaining the A rating (a score above 4/5).

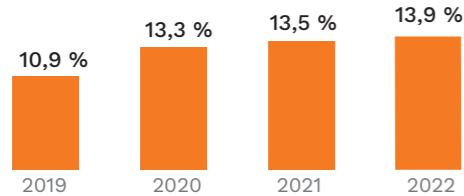


Designing sustainable products

From production methods to packaging, from farming practices to the ongoing reduction of our carbon footprint and respect for animal welfare, we do our utmost to ensure we provide our customers with the very best. Our commitment to delivering a superior product goes beyond the food on your plate, as demonstrated by the far-reaching CSR strategy at the core of our business.

In France today, the average carbon footprint of a plate of food is 2.5 kg CO₂-eq. To make a real contribution to action against climate change, we need to divide this figure by 5 !

Growth of our sustainable offer (organic, MSC/ASC, SRP) from 2019 to 2022 (in volume)



APILEG: INNOVATIVE GROWING SYSTEMS

The APILeg project, launched by Picard in 2015, brings together our vegetable supplier Ardo, the National Research Institute for Agriculture, Food and the Environment (INRAE), the Brittany Regional Chamber of Agriculture, and our Picard Products & CSR teams. The aim is to create innovative growing systems by fostering the use of agro-ecological practices that directly or indirectly limit reliance on fertilisers and plant protection products (fungicides, herbicides and insecticides).

By implementing a number of good practices such as longer, more diversified plot rotation, reduced ploughing, mechanical weeding and biocontrol, the APILeg programme enabled an average 19% reduction in the frequency of phytosanitary treatment of vegetables in 2022. Together with our partners, we launched APILeg 3 in 2023. This latest stage in the project will run until 2025 and aims to achieve programme break-even for the majority of the vegetables we sell.

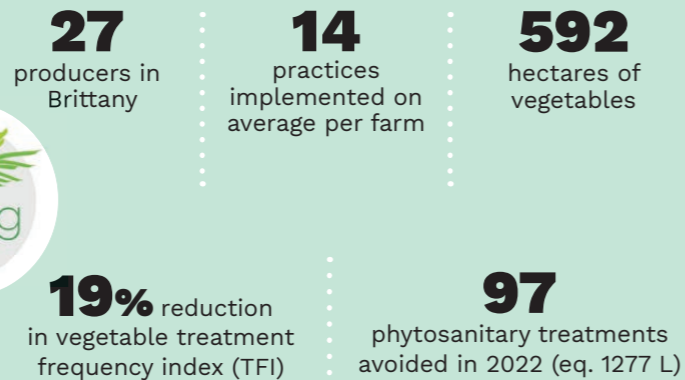


NO INCREASE IN THE CARBON FOOTPRINT FOR OUR PRODUCTS



Since 2019, we have been measuring the carbon impact of our products per range. Although it is no simple task, we remain committed to our reduction targets and ambitions by encouraging the implementation of more virtuous agricultural practices and expanding the range of more sustainable products. Since 2019, the average carbon impact of our products (kg CO₂-eq/unit of product sold) has not increased. To ensure that this continues – and eventually see the indicator improve – we have set up working groups this year (2023) to raise awareness of eco-design and provide support for Product teams.

APILEG 2022 RESULTS



SUSTAINABLE FISHERIES AND AQUACULTURE

Picard's stance on responsible fishing and aquaculture takes several forms. First, our aim is to ensure that, by 2026, 70% of our seafood products carry the Marine Stewardship Council (MSC), Aquaculture Stewardship Council (ASC) or ASC and/or organic labels. As of 2022, we had already obtained such labels for 65% of our seafood sales (raw and cooked seafood, breaded, smoked and marinated).

To ensure we meet this objective, we analyse the environmental risks of our raw seafood supplies, both labelled and unlabelled, using the Fishsource tool managed by the Sustainable Fisheries Partnership®, which is a scientific, independent and verified source of information. This research feeds into an action plan based on the risks identified for these raw seafood products.

As not all species can currently be labelled (lack of scientific data, lack of international consensus, multi-country fisheries, small-scale fisheries, etc.), we have decided to extend our approach to include:

- work with our suppliers to encourage them to adopt good sustainability practices, e.g. obtaining certification, supporting projects to improve fisheries, reducing the use of antibiotics as much as possible, etc.
- diversifying our supplies, in terms of species and fishing grounds, to avoid overfishing and reduce our pressure on fish stocks;
- a policy that prioritises products of French origin whenever possible.



Picard's Product and Quality/CSR teams work in partnership with suppliers to guarantee the quality of the products available to customers. Naturally, we pay particular attention to the freshness of the fish. We also carry out audits to ensure that our quality and traceability requirements for the fishing or farming of the finished frozen product are met.

NEW PRODUCTS LABELLED IN 2023

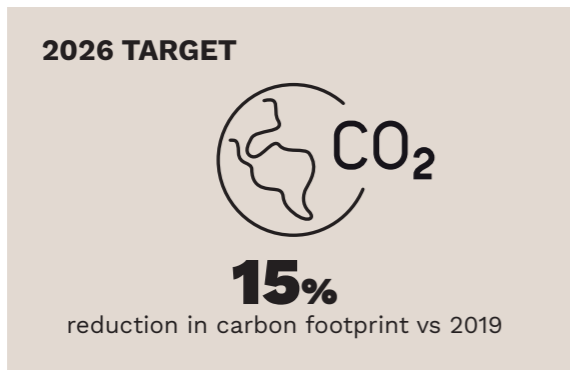
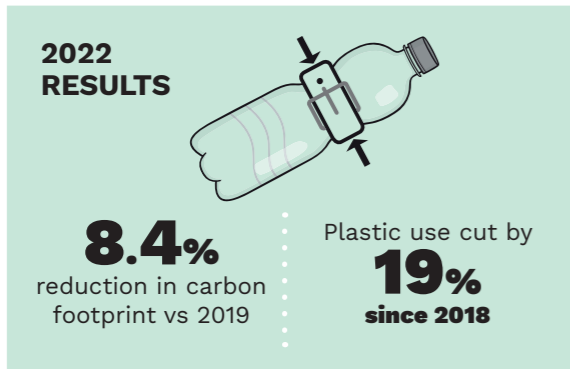
MSC Bay of Saint-Brieuc scallops

ASC breaded prawns

MSC cod from inshore fishing in Norwegian waters (product reintroduced)



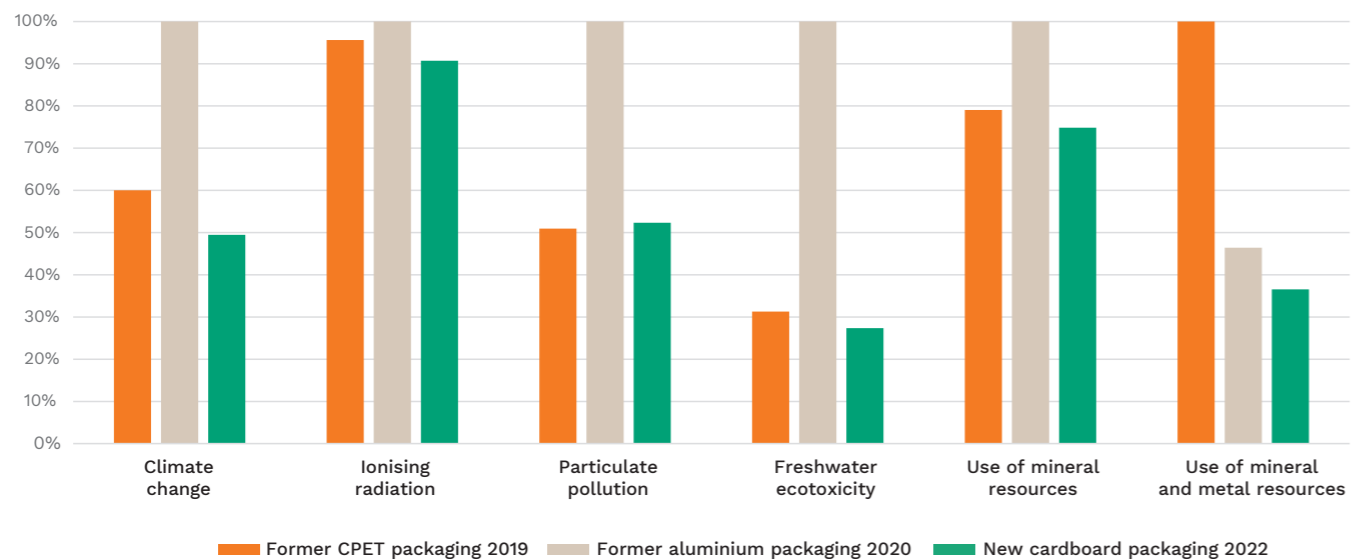
Packaging management



To reduce plastic consumption, in 2018, we introduced a packaging policy designed to do away with superfluous packaging, while reducing sizes as far as possible and developing alternatives using renewable materials. Thanks to the changes we made to around 30 products in 2022, we saved 112 tonnes of cardboard and 40 tonnes of plastic.

For example, all “snail” product packaging has been optimised by replacing CPET plastic trays and aluminium trays with PET-coated cardboard trays. The new packaging has saved 18 tonnes CO₂ eq. over one year (compared to CPET use) and 90 t of CO₂ eq. over one year (compared to aluminium). This is the equivalent of 55 return car trips between Paris and Marseille for CPET, and 269 for aluminium.

Comparison of the 3 “snail” product packaging systems according to each impact indicator, base 100



Source: Ecoinvent 3.6 cut-off database – in-house study



A FUNDAMENTAL RESEARCH PROJECT WITH TECNALIA

To speed up the reduction of plastic in our packaging, in 2021 we initiated a fundamental research project with Tecnalia, a Spanish laboratory that also has a branch in Bordeaux.

By leveraging the agricultural sector, we could tap into a significant source of biomass. The project focused specifically on extracting PHB, a biodegradable polymer that can be processed and turned into food packaging, from carrot waste.

In April 2023, the project demonstrated the technical feasibility of converting carrot by-products into PHB. We now hope to make this viable on an industrial scale.



Promoting animal welfare

Since 2021, we have drawn up a formal Animal Welfare Commitment, developed in consultation with our partners and applicable to Picard-branded products containing ingredients of land animal origin. All the initiatives introduced are based on three main principles:

- compliance with the applicable regulations and legislation;
- respect for the definitions of animal welfare provided by ANSES (the French national agency for food, environmental and occupational health and safety), the World Organisation for Animal Health (WOAH), and the principles that underpin the Five Freedoms defined by the Farm Animal Welfare Council in 1992;
- encouraging cooperative work with our partners to develop ambitious, coherent and sustainable policies for the continuous improvement of methods and consumer information.

2023 FIGURES

94% of products containing eggs are made with non-battery farm eggs
of which 86% are free-range eggs.

58% of our raw products comply with the “environmental enrichment” criterion for poultry: pecking objects, perches, etc.
while 34% of our raw and processed products comply with this criterion.



2026 TARGETS

100% of our eggs from non-battery farm hens

Compliance with the **Better Chicken Commitment** for all products containing at least **30%** chicken meat

The supply chain of tomorrow

Reducing our environmental footprint necessarily involves transport operations. To minimise our impact and optimise the environmental performance of our supply chain, we signed up to the Fret21 initiative in 2019. We're proud to have exceeded our initial targets, and are now focused on further cutting our CO₂ emissions.



FRET21: A FIRST IN THE FOOD RETAIL SECTOR

The Fret21 initiative is backed by the French Environment and Energy Management Agency (ADEME), and is designed to encourage companies that contract work to hauliers to take greater account of the impact of transport in their sustainable development strategy. As a signatory company, we have implemented actions in four areas:

Loading rate:

- **OSCAR project:** optimising the loading of lorries coming from our suppliers to our platforms;
- **OLIVE Project:** optimising lorry loading, limiting mileage and streamlining goods transport flows between our platforms and our stores.

Distance covered:

Implementing our downstream transport management system (TMS) to optimise delivery rounds.

Means of transport:

Greening our partners' vehicle fleets.

Responsible purchasing:

Selecting hauliers with the "Objectif CO₂" label or charter.

Working closely with our haulier partners, we are envisioning the transport systems of tomorrow. Our ongoing efforts will help us to increase the efficiency of our deliveries and to attain the CSR objectives we have set for 2026.

Amélie Boudin, Transport Manager

2023 RESULTS

71% of our hauliers have signed up to the Objectif CO₂ Charter

14% reduction in our CO₂ emissions

2026 TARGET

Reduction of **20%** in our CO₂ emissions, compared with 2019



"Aware of the major CSR challenges that face our business and of our responsibility as a local stakeholder, the Picard Transport department works hard day after day to further reduce CO₂ emissions. This objective demands great commitment from our teams and requires us to demonstrate agility, conviction and innovation as we move forward with tangible projects."



"A crucial first step is decarbonising home deliveries in urban areas, and our teams are committed to making this happen. With our partner Petit Forestier, we have had the opportunity to test the e-Jumpy,

a vehicle that demonstrates the latest technology developments for handling negative cold in light commercial vehicles. This opens up real prospects for reducing our CO₂ emissions over the last kilometre."

Sébastien Lucas, Customer Delivery Manager

In 2019, Picard made a commitment to reduce its transport-related emissions by 10% (in absolute terms) over three years.

The efforts made by all our employees and partners have led to a 14% decrease in our CO₂ emissions, surpassing our targets.

In May 2023, Picard officially became the first company in the food retail sector to be awarded the Fret21 label. Only contractors who have incorporated the environmental aspect into their logistics strategy are awarded this official label, recognised by public bodies.

IMPROVING THE CARBON FOOTPRINT OF HOME DELIVERIES

As part of our drive to develop our home delivery service, we have decided to include this within the scope of our ISO 50001 certification. The basis of this continuous improvement approach lies in the development of an overall performance index, allowing for accurate tracking of our progress.

This has also enabled us to carry out an energy review of our home delivery service – covering fuel consumption and CO₂ emissions – and to set out an action plan to achieve our target of a 10% reduction in overall energy consumption by 2026.

Among the initiatives we have introduced, we are providing our drivers with eco-driving training and studying the feasibility of making home deliveries in electric vehicles. Tests were carried out in different climatic conditions – winter and summer 2023 – from our base at Vitry-sur-Seine (94). The vehicles are equipped with two batteries: one for the engine (range in km) and one to power the refrigeration unit (range in hours). The encouraging results, particularly in inner-city areas, suggest that there is scope for significant cuts in CO₂ emissions.



2026 TARGET

10% reduction in energy consumption (electricity and fuel) at our independent home delivery bases, compared with 2020

Reducing our energy consumption

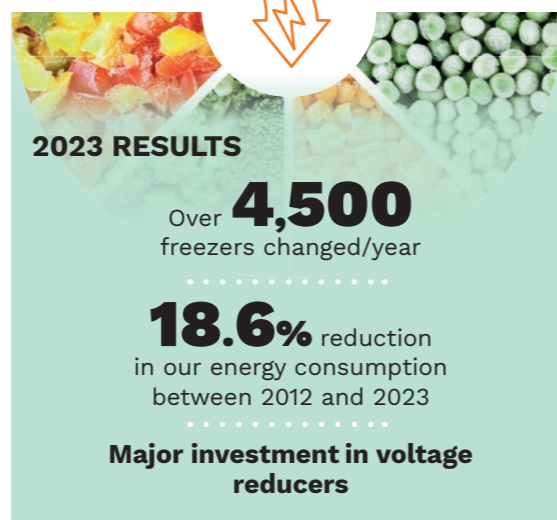
In 2023, for the ninth year running, we renewed our ISO 50001 certification, confirming the quality of our management system designed to reduce energy consumption. This year, 24 stores were audited. Energy management is a major challenge for Picard: 85% of our consumption is linked to maintaining the cold chain, crucial for food safety. The energy crisis, compounded with the environmental crisis, makes this issue an absolute priority.

INVEST TO REDUCE

Energy management includes maintaining and renewing equipment. Since 2018, we have been replacing our stock of freezer compartments and display cabinets with energy-efficient appliances, which has delivered a 20% decrease in energy consumption for freezer compartments and a 30% reduction for display cabinets.

Special consideration has also been given to our freezers, which are opened regularly during the day but remain closed at night. In an experiment, we cut consumption by 5% by raising the freezer temperature by 2°C at night, while maintaining products at a core temperature of -18°C. Since June 2023, this night-time control system has been fitted on all new freezers installed in stores, whether new or renovated.

What's more, following a successful trial in Toulouse in 2021, we have installed three new solar roofs in Marseille, Agen and La Baule. The energy they generate should cover 20-30% of the energy needs of the stores equipped.



GOOD HABITS IN-STORE

Picard's environmental responsibility is shared by its employees, who are all aware that every action counts. In-store best practices are listed and cover all the watch points from lighting to use of IT equipment and, of course, temperature issues. This includes monitoring the temperature of freezers and cold rooms as well as controlling ambient air conditioning. In-store staff carry out daily inspections and self-checks to ensure that technical equipment is as efficient as possible. They also have access to an e-learning course called "Cold Essentials" to complete their training and this approach.

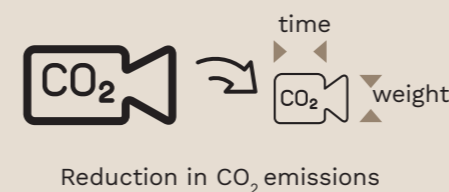
AND OUR DIGITAL CARBON FOOTPRINT?

At present, the world's digital carbon footprint accounts for 4% of global emissions (equivalent to civil aviation emissions), with forecasts of 60% growth by 2040. With this in mind, Picard calculated the carbon footprint of its online presence for the first time in 2022-23. This study covered the emissions generated by the roll-out of paid campaigns and our creative assets (all our visuals) over the year 2022.

The results show that video formats, which account for 84% of our carbon footprint, can be improved. We then defined a global action plan for all our assets (video, banners, etc.), which we have already implemented for the creative assets on our Picard.fr website and Picard mobile application. This action plan will continue over the next few years, to help optimise our digital carbon footprint."



AREAS FOR IMPROVEMENT



"Given that all our customers are making increasing use of digital technology in the broadest sense (searching, browsing, etc.), I was very keen to include the digital component in our overall CSR

challenges, so the first step was to measure our digital carbon footprint. We now all need to take action with regard to our digital impact, which is increasing ever more rapidly..."

Nathalie Jacquot, e-commerce & omni-channel Director

Working for and with our employees



After being named the best employer in food retailing by Capital magazine in 2020, Picard has continued to pursue a proactive HR policy. At Picard we pride ourselves on being a welcoming and inclusive company, embracing a diverse range of generations and backgrounds and supporting people with disabilities, in a workplace that allows all employees to thrive and reach their full potential.

HANDICAP AGREEMENT, PART 2

The first Handicap agreement, covering the period 2020-22, resulted in the set-up of a Mission Handicap and the appointment of in-house disability officers. In 2023, we signed a new company agreement with all our social partners, designed to encourage the employment of people with disabilities for the period 2023-25. It introduces extra support measures for disabled workers, who now benefit from two days' paid leave per year for administrative procedures or medical appointments related to their disability. They also have access to dedicated support from their Disability Officer or to financial assistance (job adaptation, training, prosthetic devices, driving licence, etc.).

Our commitment is also highlighted at key events such as the European Week for the Employment of People with Disabilities. At the 2022 session, we took part in two events: DuoDay (see opposite) and a breakfast meeting held in Fontainebleau to discuss inspiring practices, attended by MEDEF Seine et Marne, Harmonie Mutuelle, the first disability-friendly mutual insurance company, and several local companies. In 2023, we took part in the Diversity Race in several French cities (from the end of September to the beginning of November), covering the cost of the race vest for each employee who registered. Part of the revenue generated by the race vests and partners of the Diversity Race was distributed to regional disability associations and, at national level, to the "Restos du Cœur" food bank association.

FOCUS ON DUODAY



“ I worked independently and when I needed help, I could go and ask my colleagues in the store. They gave me lots to do, they were really nice.”

Olivier, welcomed by our staff at the Avenue Montaigne store in Angers.

On 17 November 2022, we welcomed ten people with disabilities to help them find out more about jobs in our convenience stores. They spent a full day working alongside a volunteer employee in stores in Toulouse, Lyon, Gradignan, Schiltigheim, Saint-Clément-de-Rivière, Redon, Marseille Endoume, Chartres-de-Bretagne, Paris and Angers.

2026 TARGET

100% of managers trained in diversity

6% employees with disabilities

INCLUSION, DIVERSITY... THE RIGHT MIX

Picard is developing a recruitment and employer branding policy focused on providing young people with employment opportunities. We support young people all year round through an inclusive employer brand designed to foster a generational mix. Our company offers job openings adapted to young people: part-time permanent contracts so that they can work as well as study, sandwich courses, fixed-term contracts during school holidays, etc.

In 2022, we rolled out a new inclusivity programme. The POEC scheme (Collective Operational Preparation for Employment) is a vocational training programme for jobseekers registered with Pôle Emploi (the French national employment agency). The aim is to recruit individuals who are motivated by our business and our values, but who have not yet had the opportunity to work in our sector. After four weeks' classroom-based training and two weeks' working in-store, candidates may be offered a permanent contract to seal our mutual commitment.

“ I really appreciated the POEC scheme. The theoretical training was extremely beneficial, helping us to get to know ourselves better and learn about customer relations. The training took place in a very friendly, educational atmosphere. The two weeks I spent in the store gave me a real insight into the job of sales assistant, and the staff were very helpful, making me feel very welcome. I'd recommend this recruitment approach to future applicants, as the training and work placement periods are complementary, giving you the best possible start to your job.”



Anthony, recruited via the POEC

Capital-Satista 2023 ranking of companies committed to diversity: Picard was **ranked fifth** in the "Food retail" sector with a score of **7.98/10**



The recruitment campaign targeting students seeking an apprenticeship contract for the start of the 2023 academic year featured students currently on a work-study programme at Picard.

RESULTS

33% of full-time permanent contract hires in 2022 concerned people under the age of 25.

Nearly **100** young people on apprenticeship or sandwich courses in our stores and support functions in 2023.

11 permanent contracts, for a total 20 participants in the POEC in 2022

THE VIRTUOUS CIRCLE OF SOLIDARITY

Thanks to microDON check-out donations and the generosity of our customers, we have collected and contributed more than **€300,000 to the social and solidarity economy via schemes to help young people find jobs**. For example, we supported the Apprentis d'Auteuil charity and the Ecole de la 2^e Chance (second-chance school) network. We have also forged a strong partnership with the latter to develop a programme specialising in food retail jobs. **We have already welcomed around 50 young trainees in our stores.**



Working hand in hand with our partners

In line with our CSR policy, our commitments and our Code of Ethics (see p. 4), we support our partners in adopting responsible and respectful practices within their own organisations. Our objective is to ensure that both our direct and indirect suppliers meet our CSR criteria. Ultimately, this means robust partnerships, companies that share the same human values and the progress of an entire sector towards practices that respect people and the environment.

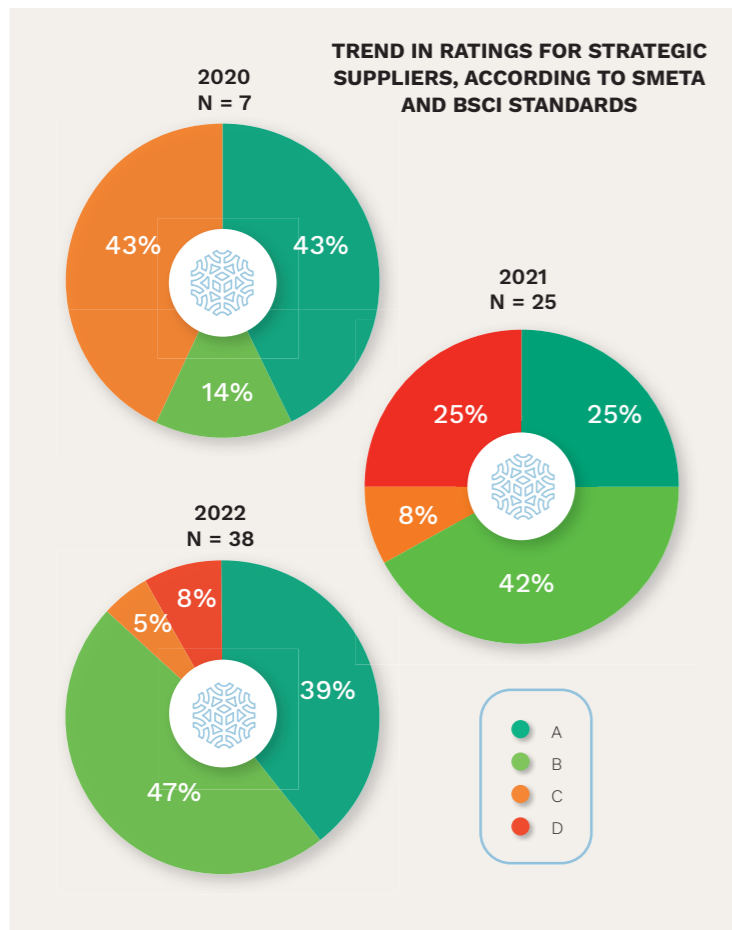


THE SMETA AND BSCI STANDARDS

Sedex Members Ethical Trade Audit (SMETA) assesses responsible trade practices and covers the following topics:

- labour regulations in the country concerned;
- employees' health and safety;
- environmental management;
- integrity in business practices.

The ultimate aim of the Business Social Compliance Initiative (BSCI) is to protect workers' rights and improve their working conditions.



DIRECT PURCHASING: STRONG RESULTS WITH OUR STRATEGIC SUPPLIERS

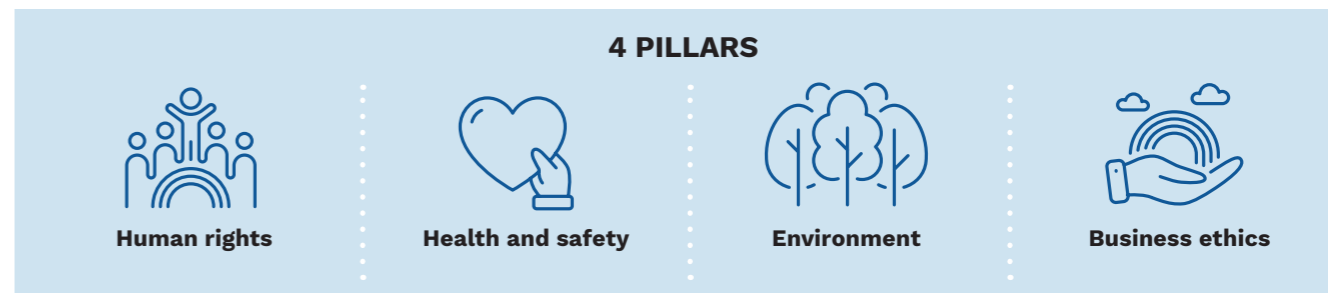
We began by identifying our strategic suppliers according to the following criteria:

- three years minimum of working together;
- a partnership that will last at least another three years;
- absolute value revenue and relative revenue (Picard's share of the partner's total revenue).

On this basis, we embarked on an audit based on the SMETA and BSCI standards, followed up by support measures and jointly developed action plans. Each supplier is assessed according to four pillars: human and labour rights, health and safety, environment, and business ethics. The CSR objective for 2026 is to achieve a rate of 100% of suppliers rated A or B. By 2022, 86% had already achieved this level.

“Given the 100% target, having 86% of our strategic suppliers rated A or B is a very good result, but this does not mean we should stay our efforts. Some action plans can take time to complete. It is our responsibility to support our partners over the long run, even those who are not as advanced when it comes to addressing these issues.”

Gérald Townsend,
CSR Manager



INDIRECT PURCHASING: MAKING PROGRESS ON TRANSPORT

We aim to establish a common CSR framework for all transport operators and encourage continuous improvement in practices over time. As such, we have launched a process to assess the social and environmental criteria applied by our transport partners. Seven hauliers have already responded to the evaluation questionnaire and agreed to take part in the programme, which covers all areas of CSR (environmental, social and societal).

Working groups have been set up with the hauliers, helping us to learn from each other and enabling us to achieve our objectives more quickly.



Source: Picard



Encouraging a sense of community among our customers

Solidarity is a value we share with our customers. Through one-off operations or longer-term programmes, we help our customers make sure that their purchases at Picard make a difference in the community. These initiatives are always well received, and for us they are another demonstration of the power of virtuous circles.

PICARD, ITS CUSTOMERS AND THE FOOD BANKS IN 2022

100,376 customers made a donation using their loyalty points

.....

the equivalent of **190,000** products distributed to food banks

.....

Picard donated **184** freezers and **254.5** tonnes of Picard products

.....

14 associations benefited, including

PICARD&NOUS: A GENEROUS LOYALTY PROGRAMME

Launched in May 2022, the new Picard&Nous loyalty programme was created to become a trusted companion for French shoppers, to meet their high expectations in areas such as spending power. This programme has several facets.

First, it offers all card-holding customers immediate discounts on a selection of 50 everyday products. The points system unlocks rewards that each customer can choose in line with their aspirations:

- **products:** a selection of three products per tier each month, comprising two everyday items and one “little treat”, or a box of wine from our partner Petit Ballon;
- **an experience:** we offer personalised services such as a cookery course with the Atelier des chefs, or a one-to-one consultation with a dietician offering personalised menus and follow-up;
- **a donation:** customers can decide to use their points to donate a Picard product to a food bank.



2026 TARGET

More than **€2m**

raised for the social economy in six years



BUYING RESPONSIBLY, CAN ALSO BE A SHOW OF SOLIDARITY

Since 2016, we have partnered with FNAB, the French organic farming federation, to offer ranges of organic, local and fair-trade products as part of the drive to “produce better” and “consume better”. This partnership involves relocating some of the company’s organic procurement to France and strengthening ties with local producers.

We launched our first FNAB-certified “Organic, Local and Fair Trade” range in south-west France in 2020, followed a year later by a second range in the south-east of the country. In 2023, we introduced two new organic, local and fair-trade products in western France. Developed with the Breton co-operative Douar Den and the Gelpass group at its Délivert processing plant (56), this range currently comprises sliced leeks and carrot sticks. The products are stocked at the Bédée (35) logistics platform, before being sold locally in almost 120 stores in Brittany, Lower Normandy and Pays de la Loire. We are currently working on the launch



CHECK-OUT CHARITY, ROUNDING-UP DONATIONS, ... INCREASING SOCIAL IMPACT

As a partner of socially responsible enterprise MicroDon, we regularly organise campaigns during which our customers can decide to round up their till receipts for a good cause. In 2022, two campaigns in March and September raised €245k for E2C, the Second Chance School. With this money, Picard and E2C have provided practical help to young people looking for a job or training towards a qualification by funding a specialised “food retail” course, creating a “food retail” digital training module and welcoming young people on work placements in our stores.

In September 2023, the Fondation des Apprentis d’Auteuil was chosen as the beneficiary of another charity rounding-up campaign. We raised around €65k over that period. This sum was donated in full to Les Apprentis d’Auteuil to support their “Pro’Pulse pre-apprenticeship” scheme, which offers young people aged 15-30, with few or no qualifications, the opportunity to decide on and prepare their apprenticeship so that they can successfully see it through.



of a new range for northern France, scheduled for 2024. With a view to building a sustainable and responsible system that benefits all stakeholders, these ranges are based on tripartite agreements between the producer, manufacturer and retailer, under which we pledge to guarantee a fair price and to pay 1% of sales into a development fund managed by the partner producer organisations. The “Organic, Local and Fair-Trade” products reflect our consumers’ willingness to support the economic and social development of their home regions.



Making a plain commitment

As a responsible retailer, Picard supports a number of causes and is involved in various projects and associations. The Fondation Picard was set up in 2014 under the aegis of the Fondation de France, and makes an annual selection of associations to which it grants financial support. Alongside our various initiatives, we have also taken action in response to the unprecedented international events we have witnessed in recent years – the Covid pandemic, the war in Ukraine and the environmental crisis.

HELPING VICTIMS OF THE WAR IN UKRAINE

In March 2022, Picard joined forces with the International Red Cross Movement by inviting its employees to make donations and pledging to triple every sum donated. The collective outpouring of generosity resulted in a donation of €100,000 to the French Red Cross, which is working in Ukraine and neighbouring countries with a main focus of addressing the humanitarian needs of all those affected by the conflict (water, basic necessities, medical equipment, first aid, psychosocial support, etc.).

FONDATION PICARD: FIVE PROJECTS SELECTED FOR 2023

The work of the Fondation Picard is proof of our resolve to be a socially responsible brand that supports and engages with society. The Fondation Picard’s sponsorship approach has two main focuses: i) promoting food practices that benefit both the planet and people, which is accomplished by supporting agro-ecological and educational projects; ii) working to improve the social and professional inclusion of vulnerable people (disabled people, young people, students, etc.).

For 2023, the Executive Committee selected five associations for the following projects:

- **the ETRE association**, which is setting up an ecological transition school focused on organic market gardening;
- **SCOP AGROOF**, which designs farm-scale forestry schemes to produce shade-enriched fodder resources;
- **the HECTAR association**, which operates a biodiversity trail in the Rambouillet forest;
- **the I.D.Alim association**, which is creating a personal food directory to help people eat better;
- **the French School of Agroforestry**, which created a podcast featuring 12 farmers sharing their experiences on a monthly basis over the course of 2023.

2026 TARGET: 10 new associations backed



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FOCUS ON THE FRENCH SCHOOL OF AGROFORESTRY

Through our commitment to this association, we have been able to see an ambitious project come to fruition.

In 2021, the Fondation Picard decided to become to sponsor and fund the training of agroforestry technicians. The aim of the French School of Agroforestry is to train future generations to promote the adoption of agroforestry practices and, in October 2023, 12 agroforestry technicians led the way, opening the first chapter in the School’s history.

In 2022, we renewed our support for the French Agroforestry Association with the creation of a podcast called “Cambium: le podcast de l’agroforesterie”, designed to give a voice to farmers involved in the transition.

TAKING THINGS FURTHER PICARD’S BIODIVERSITY FOOTPRINT

Through changes in land use, the agri-food sector is one of the main contributors to biodiversity loss. With this in mind, we became the first retailer to calculate our biodiversity footprint in 2021, using the Global Biodiversity Score® methodology.

This first step gave us a clearer picture of what we need to do to reduce our dynamic and static impacts:

- sourcing from more virtuous agricultural systems (organic, products/ingredients not from deforested areas, agroecological production, etc.);
- limiting the use of meat from intensive farming;
- reducing the use of plastic packaging;
- finally, pledging to restore degraded ecosystems in order to “repair” our footprint.

Picard is committed to preserving biodiversity, most notably through its support for the association “Un toit pour les abeilles” (A roof for the bees) for almost a decade. In 2023, we welcomed the installation of three beehives near our store in Chambry (02). This was the third store to join forces with the network, after Rueil-Malmaison (92) and Plaisir (78).



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CSR indicators

OVERALL ACTIVITY

PICARD INDICATORS	2020	2021	2022
Gross revenue (€m taxes included)	1,708	1,696	1,641
Net revenue (€m taxes excluded)	1,616	1,605	1,552
Number of stores (at 31/12)	1,007	1,025	1,042
Number of employees (at 31/12)	5,023	4,453	4,434

SOCIAL

GRENNELLE INDICATORS	PICARD INDICATORS	2020	2021	2022
Total workforce and breakdown of employees by gender, age and geographical area	Proportion of men	32.5%	33.6%	33.8%
	Proportion of women	67.5%	66.4%	66.2%
	Proportion of fixed-term contracts (at 31/12)	8.2%	6.8%	5.7%
	Proportion of 16-25 year-olds	20.8%	15.2%	14.6%
	Proportion of 25-35 year-olds	31.9%	31.9%	31.0%
	Proportion of 35-55 year-olds	42.5%	47.2%	47.9%
Recruitment and terminations	Proportion aged 56 and over	4.8%	5.8%	6.4%
	Total permanent contract hires	816	1,019	1,253
	Fixed-term contracts converted into permanent contracts	113	100	95
Remuneration and salary trends	Total terminations	238	251	354
	Number of internal promotions	213	245	347
Organisation of working time	Average annual salary (total payroll €/average monthly full-time equivalent workforce)	28,412	29,276	30,104
	Number of part-time employees (permanent workforce)	1,112	1,229	1,237
Organisation of social dialogue	Employee representative election turnout	NC	NC	NC
	Number of meetings with employee representatives	119	131	160
Review of collective agreements	Agreements signed in the company during the year	5	5	6
Health and safety conditions in the workplace	Workplace accident frequency rate (number of accidents/number of hours worked x 1,000,000)	34	38	44
	Number of employees trained in safety during the year	263*	1148	715
	Safety expenses incurred within the company (in €k)	6,206	5,665	5,193
Training policies implemented	Total payroll devoted to training	1.84%*	31%	2.7%
	Total number of training hours	7,104*	26,820	27,951
Measures taken to promote gender equality	Percentage of women on the Executive Committee	53.8%	45.4%	60.0%
	Percentage of female employees	67.4%	66.20%	65.70%
Measures taken to promote the employment and inclusion of disabled people	Employment rate of disabled workers at 31/12	2.31%**	2.36%	2.68%
	Total number of managers trained in diversity management/Total number of managers	0.08%*	12.9%	15.3%
Generational mix policy (tutoring rate)	Number of managers (cumulative) trained in tutoring/Total number of managers	0	9.9%	10.8%

ENVIRONMENT

GRENNELLE INDICATORS	PICARD INDICATORS	2020	2021	2022
Waste prevention, recycling and disposal measures	Percentage of our freezers repurposed (donations to charities and sales at reduced prices)	94%	88%	85%
	Recycling rate for cardboard used in stores	100%	100%	100%
	Picard food waste rate (warehouses + stores) [= destroyed, not recycled as food donations]	0.39%	0.48%	0.55%
	Percentage of lighting tubes (T8) recycled at end of life	100%	100%	100%
Water consumption and supply in relation to local constraints	Water consumption per store (m ³)	85.46	99.09	83.77
	Annual weight of promotional publications (tonnes)	3,645	3,809	3,089
Consumption of raw materials and measures taken to improve efficiency in their use	Percentage of PEFC-certified paper used in promotional publications	99.6%	97.9%	99.8%
	Packaging rate (g of packaging per kg of product sold)	711	72	68.7
	Weight of packaging avoided through the eco-design approach (tonnes)	24	94	124.7
Energy consumption, measures taken to improve energy efficiency and use of renewable energies	Stores' energy consumption (100% electricity) (in Mwh)	168,341	163,928	167,457
	Energy consumption per store (in Mwh)	167	160	161
	Percentage of renewable energy used	100% (Guarantee of origin)	100% (Guarantee of origin)	100% (Guarantee of origin)
Greenhouse gas emissions	Carbon footprint – Sites*** (t. CO ₂ -eq.)	233,177	221,315	203,326
	Carbon footprint – Sites*** per store (t. CO ₂ -eq.)	103	100	91
	Carbon footprint per € of revenue (g. CO ₂ -eq./€ excl. taxes)	64	66	61
	Transport (g CO₂/tkm)	140.57	132.35	129
	Carbon footprint – Products – Raw materials (g CO₂-eq./ consumer sales unit)	943	950	927
	Number of organic product references	131	149	178
Measures taken to preserve or promote biodiversity	Number of MSC + ASC products (from 2018)	75	84	90
	Number of "Pesticide Residue Free" product references	7	13	14

COMMITMENTS TO SOCIETY

GRENNELLE INDICATORS	PICARD INDICATORS	2020	2021	2022
Supporting our product suppliers' efforts to make progress with CSR	Percentage of strategic suppliers rated A or B under SMETA or BSCI standards	50%	64%	81%
Support from the Fondation Picard for the social and solidarity economy	Annual number of sponsorships in the social and solidarity economy	3	4	5
Support for the social and solidarity economy through CHECK-OUT ROUND-UP operations	Annual amount donated to the social and solidarity economy (in €)	163,100	489,452	245,664
Employment and regional development	Percentage of revenue generated with suppliers from the local region	70%	70%	71%
Partnership and sponsorship initiatives	Food donations to charities (Restos du Cœur, food bank network, etc.) (tonnes)	130.77	124.28	255.22

Strategic KPIs

* Training sessions were severely impacted by the pandemic.

** New calculation method due to changes in legislation, which takes into account direct employment for our entire workforce.

*** Sites: corresponds to stores, excluding products



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