



PEPS

Planet.Ethics.People.Social.

PEPS BY LAGARDÈRE TRAVEL RETAIL

Our CSR roadmap to create
a more sustainable Travel Retail industry

July 2026

Lagardère
TRAVEL RETAIL

The world is changing, and so is our industry. The climate and environmental challenges we face today cannot be ignored. As businesses, **it's no longer enough to simply react; we must act.**

We are part of a dynamic and rapidly evolving industry, where innovation and growth are at the forefront. But with that momentum comes a powerful opportunity, a moment in time to pivot towards **sustainability** and take a leadership role in **the transformation of Travel Retail**. This is our chance to not just follow, but lead.

Together with our partners, we are embarking on **a journey to drive positive change**. A journey that will redefine the way we do business, with a focus on sustainability at its core. The road ahead will be challenging, but we are ready. **We are committed, to our local teams, to the communities we serve, and to the future generations.**

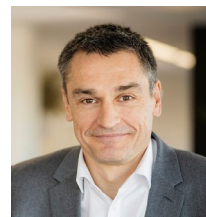
Lagardère Travel Retail is actively working on reducing its Greenhouse Gas emissions both for direct and indirect emissions. Our commitment to reducing our scope 3 emissions by 25% by 2030 has been validated by SBTi

With clear, measurable, and ambitious goals across the four pillars of our CSR strategy, **PEPS (Planet. Ethics. People. Social)**, we are committed to **driving change and leading by example**. Supported by our dedicated teams and trusted business partners, we are shaping the future of sustainable Travel Retail.

This brochure complements our Group's annual CSR report and Universal Registration Document, where our CSR achievements are transparently shared in alignment with CSRD standards.



Frédéric Chevalier
Chairman & CEO



Arnaud Rolland
VP CSR



Future is Local store in The Czech Republic.



Responsible Offer in Lyon Airport.



Team volunteering in Spain.

PEPS: DRIVING THE SUSTAINABLE GROWTH OF OUR BUSINESS

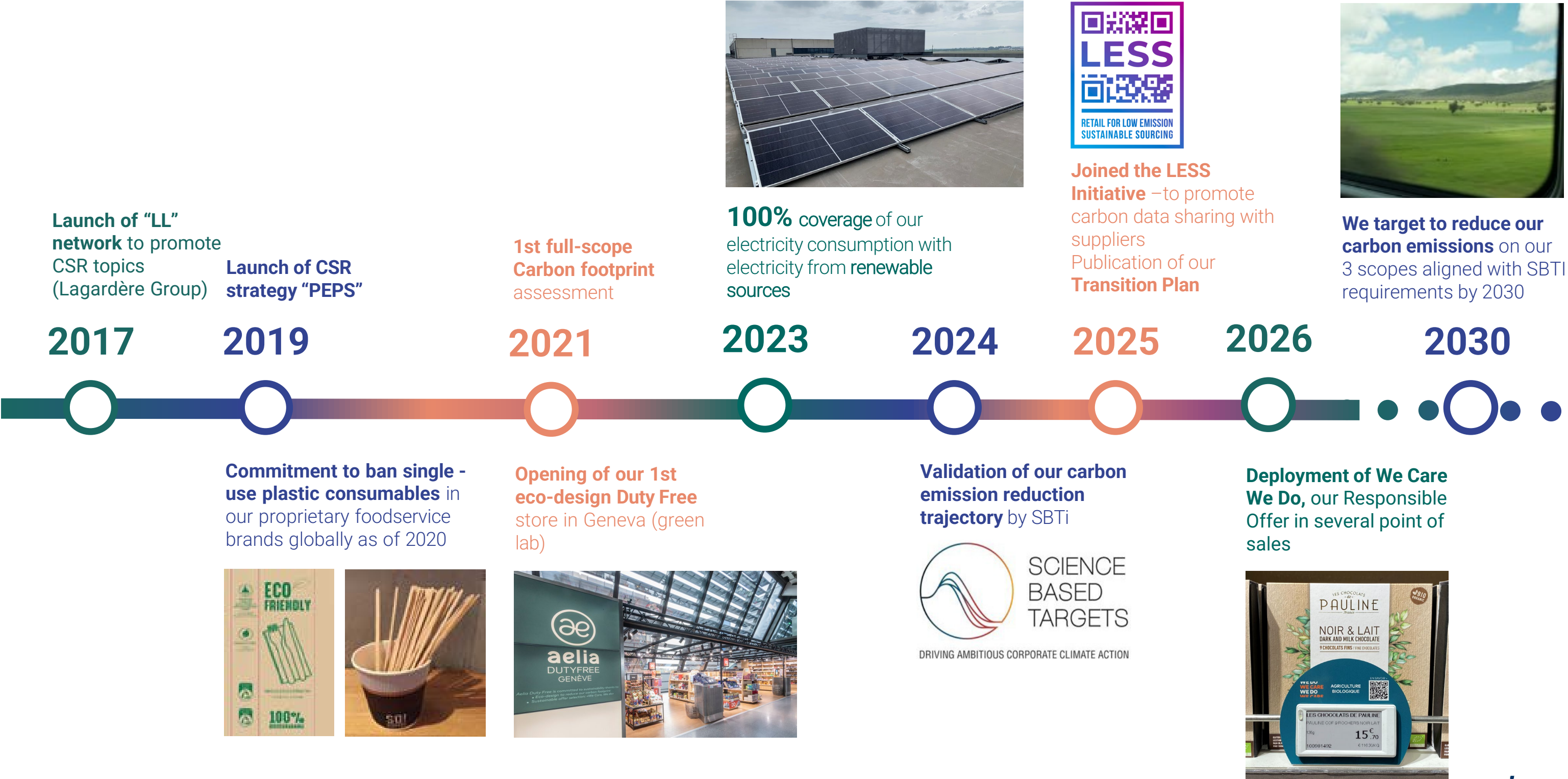
Leading positive change through joint collaboration, ambitious climate initiatives and lasting local impact, our science-based and transparent strategy is articulated around four pillars which cover every aspect where as a business we have an impact and can make a difference: Planet. Ethics. People. Social.

PLANET
ETHICS
PEOPLE
SOCIAL

- Reduce the environmental impact of our operations, and protect biodiversity, in cooperation with Landlords, Brands, and Suppliers
- Promote Ethical business practices and support Brands and Partners who contribute to a responsible offer
- Offer our People an inclusive and stimulating work environment where everyone can thrive
- Leverage our global network of employees and operations to support local communities

«To support our PEPS strategy we have set ambitious targets to measure the progress towards fulfilling our commitments. They are fully aligned with our stakeholders' needs and expectations and are monitored and reported on a yearly basis.»

KEY DATES IN OUR CSR JOURNEY



LAGARDÈRE TRAVEL RETAIL'S CSR STRATEGY

COMMITMENTS

PLANET

Increase the sustainability of our operations



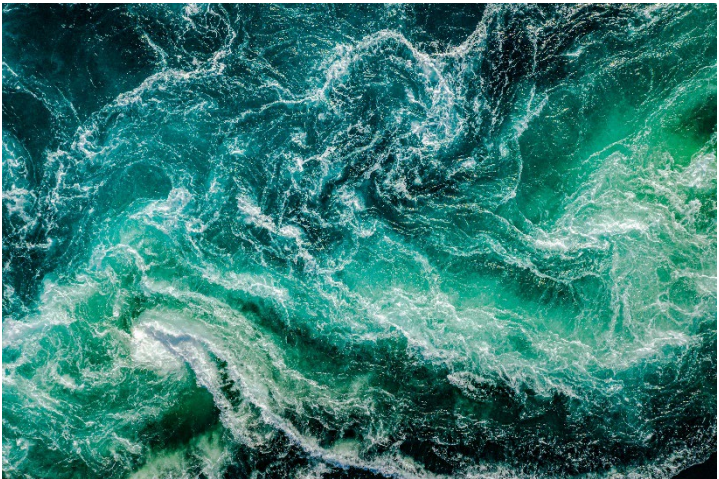
Reduce carbon emissions to contribute to ambitious industry targets



Reduce waste



Promote responsible packaging and disposables



ETHICS

Be the partner of choice for a responsible offer



Develop local food and products sourcing



Promote responsible products and ingredients



Cultivate ethical behavior



PEOPLE

Place people at the heart of our strategy



Ensure security and well-being at work



Promote employee engagement



Foster diversity and equal opportunities



SOCIAL

Provide support to the local communities



Support local communities



Encourage and facilitate volunteering



Leverage our network to make targeted donations



2025 KEY PEPS RESULTS



PLANET

-12,5% absolute carbon reduction between 2024 & 2025 on scopes 1+2+3



76% of our sales of plastic water bottles are **100% rPET**

99% of our operations have switched to eco-friendly bags and disposables



ETHICS

+1 800 products validated in our Responsible Offer program

**WE DO
WE CARE
WE DO
WE CARE**

89% of our at-risk suppliers have been evaluated by Ecovadis & other ESG certifications

100% of eggs purchased for our operations are **cage-free**



PEOPLE

100% of countries run employee engagement surveys & **76%** implement staff initiatives

42% of women among our Top Executives



SOCIAL

2 M€ donated to local communities (0,7% of EBIT)

+12 600 hours were dedicated to **employee volunteering**

PLANET

We are committed to increasing the sustainability of our operations



Reduce carbon emissions contributing to ambitious industry targets

OUR CO₂ REDUCTION COMMITMENT ON DIRECT EMISSIONS (scope 1&2)

We cover **100%** of our electricity consumption in all operations with **electricity from renewable sources since the end of 2023**

OUR CO₂ REDUCTION TARGET ON INDIRECT EMISSIONS (scope 3)

We are committed to a **25%** **absolute reduction in carbon emissions** on our Scope 3 by 2030 (from a 2024 base year), aligned with **SBTi requirements**



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



REDUCE CARBON EMISSIONS CONTRIBUTING TO AMBITIOUS INDUSTRY TARGETS

We cover **100%** of our electricity consumption in all operations with **electricity from renewable sources since the end of 2023**

DIRECT EMISSIONS (SCOPE 1 & 2)

OUR COMMITMENT

Lagardère Travel Retail aims to **reduce its environmental impact and the Greenhouse Gas emissions (GHG) generated by its activities** in all of its operations.

We have set ourselves ambitious targets both for our direct emissions (scopes 1 & 2) and our indirect emissions (scope 3), in line with the **Paris Agreement** to hold global temperature increase to well below 2°C above pre-industrial levels and pursue efforts to limit it to 1.5°C above pre-industrial levels.

OUR ACTION PLAN

To **reduce the energy consumption** in our point of sales, offices, and warehouses, we have put in place a series of obligatory measures since 2023 including **temperature adaptation, IT and maintenance best practices, latest generation of LED lighting, and low consumption point of sale equipment**. Best practices are regularly shared with all countries and progress is tracked annually. **Energy audits and vehicle electrification** are used to enhance further reductions in our key operations.

For its electricity supply, **Lagardère Travel Retail has accelerated the switch to 100% renewable sources**, working closely with our landlord partners and suppliers. We also pursue the installation of solar panels. We have reached a **25% renewable electricity coverage worldwide*** in 2025 through direct contracts, completed to reach **100% of our consumption through the purchase of certified Guarantees of Origin**.

*consolidated entities

CASE STUDIES



Closed fridges in our Natoo store in Germany to avoid energy depletion.



Installation of solar panels on the roof of our warehouse in Belgium and electrical charging stations on the parking lot.



REDUCE CARBON EMISSIONS CONTRIBUTING TO AMBITIOUS INDUSTRY TARGETS

We are committed to a **25% absolute reduction in carbon emissions** on our Scope 3 by 2030 (from a 2024 baseyear), aligned with **SBTi requirements**

INDIRECT EMISSIONS (SCOPE 3)

OUR COMMITMENT

For our direct and indirect emissions, **Lagardère Travel Retail is committed to follow a carbon reduction trajectory** which is **aligned with SBTi requirements**. As such, we are committed to reducing our Greenhouse Gas emissions **by 25% in absolute figures on our Scope 3 emissions by 2030 vs the base year 2024**.

OUR ACTION PLAN

Given its retail operations, Lagardère Travel Retail's main lever to address decarbonation is strongly related to its **product offering** available across all its point of sales (stores and restaurants).

As per its carbon footprint assessments, the purchase of goods account **for ~80% of Lagardère Travel Retail's** carbon emissions, making it essential to collaborate closely with our **suppliers and brand partners, and progress hand in hand**. We collaborate through industry federations to achieve our common goals (ETRC, Perifem/FCD, etc.). we are a founding member of the LESS initiative (Retail for Low Emission Sustainable Sourcing), and we aim to monitor our suppliers' progress down to product level in the future.

To enhance the transition, and accelerate the reduction efforts, Lagardère Travel Retail has defined extensive guidelines for **"responsible" products** to raise awareness and support its buyers – both in central purchasing teams and in local markets – to help them make the most informed choices and promote low-carbon product options.

The main decarbonization levers identified for Lagardère Travel Retail are described below:

- **Carbon reduction commitments of its suppliers**, ideally with a validated SBTi trajectory
- Encourage **non-SBTi suppliers** to put in place and officialize **decarbonization commitments**
- Promote **low-carbon meal options** in our dining operations
- Enhance a **low-carbon textile offer**
- Promote **refurbished electronics** offer
- Continue to **reduce waste**

PLANET

We are committed to increasing the sustainability of our operations



Reduce waste



Promote responsible packaging and disposables



2025 KEY TARGETS

100% of countries have **waste measurement systems and waste reduction initiatives** in place

78% 100%

100% of countries have **switched to responsible consumables**

99% 100%

TARGETS FOR OUTLETS SELLING WATER BOTTLES

- Encourage all stores to have an **alternative to single-use plastic water bottle** by the end of 2024
- Accelerate switch of single-use plastic water bottle to 100% RPET, at least **3/4 of sales arec100% rPET** since 2025.

76% 100%



REDUCE WASTE

100% of countries have **waste measurement systems and waste reduction initiatives** in place

Since 2023, Lagardère Travel Retail has advanced its efforts to **reducing food waste** not only in its **Dining** operations but **also across Travel Essentials, and Duty Free & Fashion**, by launching **a complete anti-waste program on a worldwide scale**. The **FLOW (Fighting to Limit our Waste) Programme** leverages every possible success factor to reduce wastage, while ensuring that the topic is accessible to all. It is based on : measurement, staff engagement, anti-waste standard operating procedures, in-store promotions and excess food management.



PROMOTE RESPONSIBLE PACKAGING AND DISPOSABLES

100% of countries have **switched to responsible packaging & disposables**

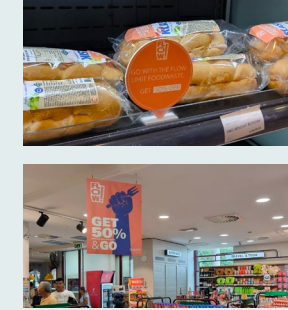
Our constant objective is to **move towards circularity** and guide our teams to make the best material decisions for packaging and disposables. We created internal "**Material Guidelines**" for disposables and shopping bags, based on life cycle assessment principles.

To continue our fight for plastic reduction **we focused on our number one selling product : the water bottle.**

We are working with international key partners to propose innovative alternatives to single-use plastic bottles such as **fountain solutions, returnable bottles, non-plastic options**, etc.

We keep on testing alternatives across our network, and we currently have fountain trials running in France, Poland, the Czech Republic, and soon in the UK. We are planning more trials in other regions.

CASE STUDIES



Our in-store promotions on close to expiry date products to reduce food-waste in Czech Republic



Our signage in store to raise awareness on food waste and encourage customers to buy our FLOW products



Water dispenser installed in 13 new rehydration stations of INMEDIO stores in Poland, offering filtered water with a selection of water bottle flasks

ETHICS

We are the partner of choice for a responsible offer



Develop local food and products sourcing



Promote responsible products and ingredients



Cultivate ethical behaviour



2025 KEY TARGETS

100% of suppliers have signed our responsible supplier charter

100%

100% of staff and risk populations receive anti-bribery training*

100%

100% of eggs purchased for our restaurants are cage-free

100%

* All employees with an individual business email address including managers at point of sales (POS or shop) and warehouse. All employees with an individual business email address considered to be exposed to the risk of corruption or influence peddling.

100% of new staff and risk populations receive **anti-bribery training**

100% of suppliers have signed our **responsible supplier charter**



DEVELOP LOCAL FOOD AND PRODUCTS SOURCING

Lagardère Travel Retail and Lima airport collaborated to transform the 250m² local space into a brand-new concept named 'Fantastico Peru' and showcase the rich Peruvian history, culture, gastronomy, and craftsmanship. The selection of products includes beverages, gourmet foods, souvenirs, textiles and cosmetics.

In addition, a new space has also been dedicated to chocolate to give tablets and pralines better exposure and enable customers to compose an assortment of their favourites "chocotejas", a truffled chocolate typical from Peru, in a pick & mix space.



PROMOTE RESPONSIBLE PRODUCTS AND INGREDIENTS

We are **committed to a continuous improvement and in-depth transformation of our offer**. Our Responsible Offer program, called "**We Care, We Do**" help selecting and promoting products providing strong guarantees on one or more of the following areas of responsibility: **environment, ethical relationships with producers, animal welfare, and safety / nutrition**.



CULTIVATE ETHICAL BEHAVIOUR

100% of eggs purchased for our restaurants **are cage-free**

Lagardère Travel Retail cares about **animal welfare**. After committing in 2018 to only **buy eggs produced by cage-free hens** by 2025, Lagardère Travel Retail has successfully managed the transition, focusing on physical supplies where possible and using credits in more critical markets. In 2021, the French and Czech entities also joined the **European Chicken Commitment** and have pledged that **100% of their raw material chicken meat** sourcing will **meet all the criteria of the European Chicken Commitment** according to their respective deadlines.

CASE STUDY



In Lima Jorge Chàvez International Airport, La Lucha has elevated the traditional sanguchería experience by combining authentic local flavours, artisanal preparation and operational excellence. Travellers can enjoy iconic Peruvian favourites and traditions, including the famous "Pan con chicharrón", prepared with the same care and quality that have made the brand a national success story since 2009.



We Care We Do, our Responsible Offer program

As part of its PEPS strategy, Lagardère Travel Retail is committed to a **continuous improvement** and **in-depth transformation** of its offer.

Our Responsible Offer program, called "**We Care We Do**" was created in 2021, with specific sustainability criteria for our Duty Free activity. In 2023, after a year of workshops with internal and external experts, we strengthened our methodology and enlarge its scope of application to **all our activities** (Duty Free and Fashion, Dining, and Travel Essentials).

A rigorous and transparent framework

METHODOLOGY

The program is based on 4 areas of responsibility:



ENVIRONMENT

sustainable sourcing, reduced carbon footprint, eco-design



ETHICAL RELATIONSHIPS WITH PRODUCERS

fair trade, human welfare, traceability



ANIMAL WELFARE

cruelty-free, vegan products



SAFETY AND NUTRITION

Non-toxicity, diversified and balanced diets

For a product to be part of the responsible selection, there are **2-steps**:

1

The brand* must meet the prerequisites for each area of responsibility.

Validation either through an EcoVadis or B Corp assessment, or by filling in our ESG questionnaire

2

The product must meet at least 1 qualifying criterion in a single area of responsibility and the packaging prerequisite.

The specific list of criterion per category and packaging prerequisites, are listed in technical specificities document.

**WE DO
WE CARE
WE DO
WE CARE**

“

In the face of today's environmental and societal challenges, we carry a responsibility to transform our offer and lead with intention — not only to thrive as a business, but to positively impact the world around us. Through our Responsible Offer program, we are translating our values into action — rethinking what we sell, how we sell it, and why it matters. This journey can only succeed through collective ambition: by working hand in hand with our partners, airports and brand.»



Frédéric Chevalier
CEO

We Care We Do, our Responsible Offer program

Today's travellers are changing, and so are their expectations when shopping. Now, 62% of Gen Z shoppers prefer to buy from sustainable brands, and 73% are willing to pay more for sustainable products.

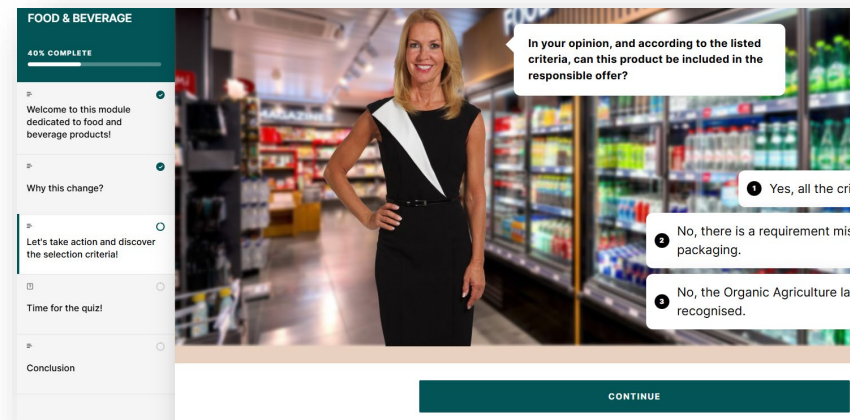
We aim to simplify the shopping experience and enhance transparency. Responsible product selections will be **prominently highlighted**, with their sustainability benefits clearly identified through easily recognizable communication.

Additionally, our **store teams will be trained to provide expert guidance**, ensuring that travelers receive informed recommendations that align with their values and commitments.

Impact in action

TRAINING

Guides per category, in-person trainings, and four tailor-made eLearning modules for our **Category Managers and Buyers** to understand the environmental and social stakes of each product category and master the selection methodology.

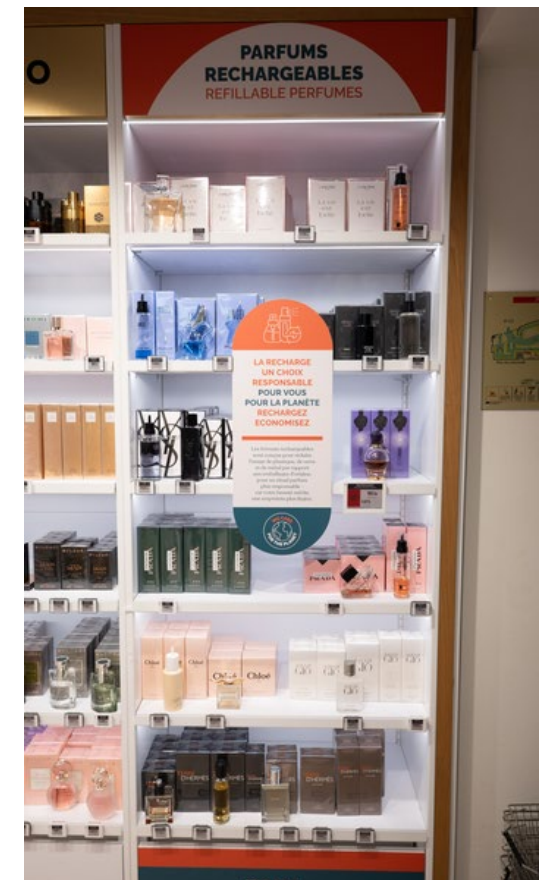


COMMUNICATION

A dedicated in-store communication mentioning the precise responsibility criteria, to inform travellers, in respect with international green claims rules:

- Permanent on shelf highlight (paper labels or wobblers for electronic labels)
- Permanent in-store spaces
- Trade activations

WE DO
WE CARE
WE DO
WE CARE



PEOPLE

We place people at the heart of our strategy and we want to be recognized as the most attractive employer in the Travel Retail industry



Ensure security
and well-being at work



Promote employee engagement



Foster diversity
and equal opportunities



2025 KEY TARGETS

100% of countries run **employee engagement surveys** & implement **staff initiatives**

100%

76% of them implemented staff initiatives

100% of managers receive **Diversity & Inclusion awareness training**

90% 100%

50-50 (+/- 10pts) gender balance within Top Executive teams

40% 42% 50%

Target +



ENSURE SECURITY AND WELL-BEING AT WORK

100% of managers receive **Diversity & Inclusion awareness training**

In 2025, Health & Safety training represented almost a quarter of the training realized throughout our activities, increasing compared to 2024. This movement follows the development of our dining activities around the world.



PROMOTE EMPLOYEE ENGAGEMENT

100% of countries run **employee engagement surveys** & implement **staff initiatives**

Since we set out on our global journey, **measuring employee engagement has become a key component of our overall strategy**. Building on our annual engagement surveys, an increasing number of action plans are focusing on long-term employee engagement, **with an emphasis on sense of belonging and ways of working**. At our head office in France, initiatives have been rolled out as part of the HR strategy, with a comprehensive collaborative approach based on three key pillars – a culture of engagement, standardised working practices and professional development – alongside local initiatives implemented by various teams.



FOSTER DIVERSITY AND EQUAL OPPORTUNITIES

50-50 (+/- 10pts) gender balance within Top Executive teams

Parity at the head of direction remains a key indicator for us, with **42% of women among top executives' members reached in 2025 across countries**.

Through our activities, we see many initiatives in favor of promoting diversity, supporting inclusion and fostering equal opportunities, validated by recognized certifications. Hence, in 2025 **Italy renewed, for the 3rd year in a row, its UNI PdR 125 certification on gender equality**, while **UK achieved its 3rd level of Disability Confident Leader** with their operational team at Luton airport, in their Disability Confident Journey.

CASE STUDY



World cultural diversity day - Senegal

Every year, around the 21st of May, Lagardère Travel Retail Senegal organizes a special day to honor the **cultural richness of the different teams and communities**.

This initiative brings together employees from different backgrounds to wear traditional clothing, share typical food from their regions or countries and engage in moments of storytelling, games or artistic expression. It is a meaningful event that fosters unity, understanding, and pride as a way to recognize and respect the unique identities that make up the organization.

SOCIAL

We provide support to local communities



Support local communities



Encourage and facilitate volunteering



Leverage our network to make donations

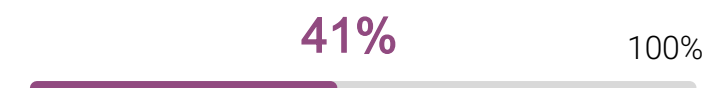


2025 KEY TARGETS

100% of countries have developed initiatives to **support local communities**



100% of countries have developed an **employee volunteering program**



0,5% of earnings before interest and taxes (EBIT) are **donated**





SUPPORT LOCAL COMMUNITIES

100% of countries to develop initiatives to **support local communities**

This commitment continued in 2025, with ongoing support provided throughout the year to a wide range of associations and initiatives. Our teams in North America have committed to **dozens of charities** and events centered around family support, food banks, scholarship fundings, among others.



ENCOURAGE AND FACILITATE VOLUNTEERING

100% of countries have developed an **employee volunteering program**

In 2025, Bulgaria participated in the "Soup Given by Heart" initiative, where the teams distributed a total of 500 soups. All meals were prepared in the central kitchen, and the distribution was carried out with the support of the colleagues who volunteered.

For a few years already, Poland has supported the Ronald McDonald Foundation through donations. In 2025 the team decided to take their commitments a step further by **volunteering at the Ronald McDonald House Family Rooms at the UCK WUM Children's Clinical Hospital** in Warsaw, by cooking, tending the garden, sewing mascots, preparing coloring books and spending time with young patients in the pediatric ward.



LEVERAGE OUR NETWORK TO MAKE DONATIONS

0,5% of earnings before interest and taxes (EBIT) are **donated**

As part of their commitment to support local communities and with a highly dedicated local team, Albania invested to support the **development of a local school with a new computer laboratory** that was inaugurated end of 2025. A meaningful investment of the local team to **support education and the places they operate**, rewarded by a **local award of appreciation**.

CASE STUDY



Shops proposing treats for a charity

Czech Republic has established a long-term cooperation with "Help the Children" by proposing special charity treats in shops like Paul and Costa Coffee.



Volunteering sport day to raise awareness on disabilities

Spain organized an event with the Juan XXIII foundation with making staff discover and practice adapted sports for people with disabilities: Goalball, blind petanque, wheelchair slalom ...



Raising awareness against skin cancer

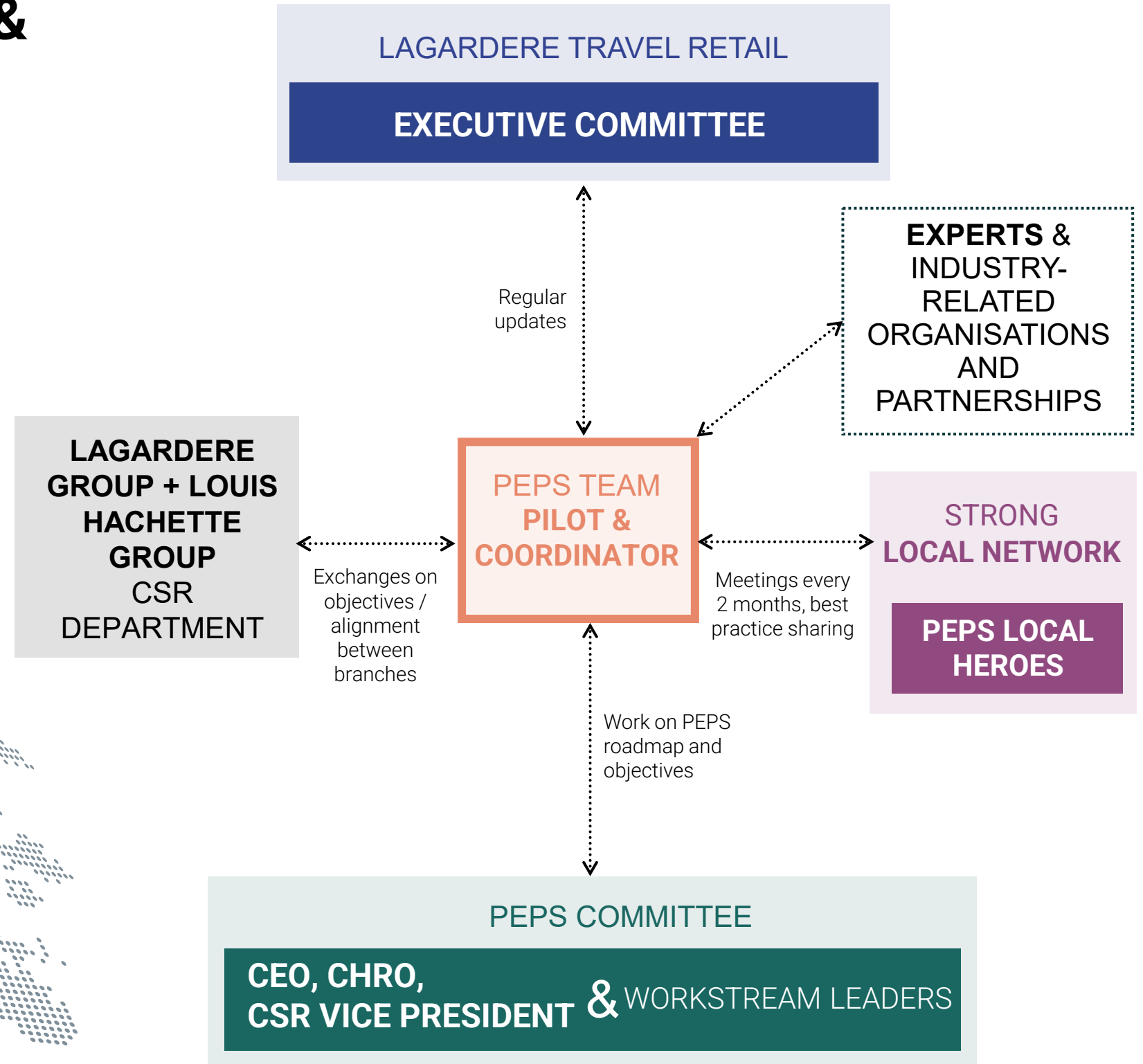
Switzerland organized events at the Geneva Airport in July and August with activities for passengers to raise awareness on skin cancer.

A GLOCAL GOVERNANCE TO STEER & EXECUTE THE PEPS STRATEGY

Under the guidance and supervision of **the Executive Committee**, **Lagardère Group and Louis Hachette Group**, the PEPS team are **coordinating and supporting each of the four pillars of our CSR strategy**.

Workstream leaders who are part of the **PEPS Committee** are **responsible to drive action** in their respective fields, ensuring targets remain relevant and are fully met.

At a local level, a strong and active community of **over 50 PEPS Local Heroes** is **responsible for embedding the PEPS strategy**, and adapting it to their local environments and stakes.



PEPS

Planet.Ethics.People.Social.

We are on a journey to make our business and the Travel Retail industry more sustainable

PEPS
2026
IN NUMBERS

150+
PEPS initiatives rolled out
around the world

50
PEPS Local
Heroes

2M
Euros in
donations

4 500
Employees involved
in volunteering

12 600+
Hours spent by employees
in volunteering

Lagardère
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