



ARVAL, YOUR RESPONSIBLE PARTNER TOWARDS SUSTAINABLE MOBILITY

#ARVALBEYOND

Sustainability Report 2023



ARVAL
BNP PARIBAS GROUP

For the many journeys in life

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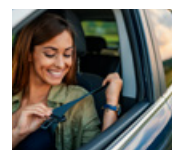
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WHY THIS DOCUMENT ?

As we are taking another step towards the finish line of our 2020 – 2025 sustainability strategic plan, **we are more than ever determined to reach our goals** and set ourselves new challenges.

This 2023 sustainability report provides an in-depth overview of Arval's performance and actions, driven by our ambition to make an impact through our business. From embedding sustainability governance in business to mobilising our teams around the world, **Arval reaffirms its belief in sustainable mobility.**

Determined **to achieve this for our employees, customers and society as a whole**, we constantly work on innovative solutions while seamlessly advancing our practices.

This report does not only provide our progress towards the targets but also **shares upcoming priorities** to continue our journey for positive impact.

BEHIND THE SCENES

This report is produced by Arval's sustainability office team, with the support of our very own business experts. Their valuable contribution is instrumental in ensuring the report's completeness and accuracy from data collection to in-depth reviews and interviews.

SETTING THE BAR HIGHER

Looking back on 2023, what stands out regarding Arval's evolution?

Alain van Groenendael: This year has been challenging for households and companies alike. **Amid higher inflation, mobility remains a priority in everyday life.** Despite this ongoing challenge, our stakeholders remain resolute in their commitment to social and environmental responsibility. Therefore, the current imperative is to explore new ways of supporting and financing sustainability transitions.

Karen Brunot: In 2023, Arval utilised its expertise and ecosystem to tailor services to each and every need, simplifying access to electric charging services for homes, offices, and public spaces. **We're making notable strides in making sustainable mobility accessible,** offering flexible leasing contracts adapted to actual car usage needs. We're also rolling out alternatives to individual cars, such as shared assets and payment solutions for multimodal mobility. Also, with more than 630,000 connected vehicles in use, it is essential to help customers improve their

Our ambition at Arval is to drive the change to sustainable mobility for all our markets, customers, suppliers, partners, and ourselves. We are convinced that low-carbon, safe and responsible mobility overall is key for human wellbeing.

drivers' safety, limit carbon emissions and control energy consumption related costs. Thanks to smart technology, allying these three primary objectives is genuinely a game-changer.

A.v.G: We have reached 166,363 leased battery electric vehicles that is +85% vs 2022 and more globally 438,467 electrified ones, achieving an 18.2% CO₂ emissions reduction⁽¹⁾ at fleet vs January 2020.

New strategic partnerships have strengthened our worldwide capacity to lead innovative solutions for swift day-to-day mobility. Encouraged by our substantial growth, we have continued implementing our 2025 Arval Beyond strategy, while setting the bar higher with our ambition.

What is sustainability for Arval? And what does it change?

K.B: We strive to combine the respect of the environment with our

global business strategy – in the way we design our products and services to lower carbon impact and grow alternative mobility such as bike leasing, car sharing or the Mobility Pass – while building reliable relationships with our stakeholders along the way.

A.v.G: Not only do we want to make a positive impact on our industry, but **we are determined to make sustainability a goal towards which we build purpose as an employer, partner, supplier and brand.** We are also convinced that our commitment to

thriving as a trusted partner can only be built on transparency. That's why we make sure all our stakeholders can easily retrieve information about Arval across our publications and various contents.

K.B: We ensure going beyond regulatory pressure to provide expert advice based on current and future needs in a fast-moving and innovative sector. Acting for impact increases our attractiveness and ability to retain talents while building trust and loyalty. **We see sustainability as a collective journey, where each employee can contribute to the success of our approach.** This implies building extra consistency within our approach throughout our geographies, processes and stakeholders' experiences.

How can Arval reinforce its position as a trusted sustainable mobility partner in the future?

A.v.G: We have learned a lot about identifying new ways to do responsible business at responsible prices. Continuing to ensure we understand mobility patterns and evolving needs is paramount. More than ever, **our customers expect us to provide concrete guidance and easy access to sustainable mobility solutions at controlled costs.** Therefore, fostering our agility and flexibility remains essential.

K.B: Arval is expected to deliver clarity and tools to its customers, especially regarding carbon footprint. Providing accurate and relevant ESG data is key to our mission. **As a sustainable mobility partner, we have the responsibility of embedding the question of decarbonisation in our conversations.**

A.v.G: Arval Beyond was already a significant leap, and we have successfully achieved many of the objectives set for 2025. Our role now extends beyond electrifying fleets. Scaling sustainable mobility requires a truly

comprehensive strategy. This involves a constant focus to make smarter choices about assets and partners. In addition to these aspects, we recognise that **empowering vehicle end-users and diversifying mobility modes are pivotal to our transformative journey. Moreover, we acknowledge that our people are and will remain our strength for continued success.** We actively involve them in our journey by providing comprehensive training and tapping into collective intelligence to localise our approach. **As we progress to the next phase, we are dedicated to utilising our expertise and expanding our sphere of influence to fulfill our ambition.**



Alain van Groenendael
Chairman and CEO
of Arval Group

Karen Brunot
Chief Sustainability
Officer of Arval Group

⁽¹⁾Average CO₂ reduction per vehicle per km measured each year vs 2020 baseline.
▶ [Click here](#) to discover the full table of actions, objectives and commitments relevant to the environment.

BUSINESS CONTEXT

The ongoing ecological shift has intensified discussions on new mobility forms and the pivotal role companies play in fostering positive change. Simultaneously, regulations have grown more stringent, compelling companies to transparently report on their progress.

FROM VOLUNTARY TO REGULATORY REPORTING

Reporting on sustainability has become more structured over the last few years thanks to international standards and regulations aiming to enhance the quality, transparency, and comparability of disclosed information. In Europe, **the Corporate Sustainability Reporting Directive (CSRD) of the European Union is the most notable regulatory disclosure framework**, defining through a set of specific reporting standards (the ESRS) the non-financial information that companies are called to report, meeting deadlines that are dependent on their activity, size and financial statements. Similar initiatives are taken outside Europe like the US Securities and Exchange Commission's (SEC) climate disclosure rules and the International Sustainability Standards Board (ISSB) standards.

As a result, **companies worldwide are gradually adapting their sustainability reporting targeting to meet the applicable standards** in the way they disclose the material sustainability impacts of their business activities throughout their value chain.



EU TAXONOMY AND BUSINESS IMPACT

Targeting transparency on sustainability, the EU taxonomy as a central tool of the European Green Deal, forms a classification system that defines, based on technical criteria, the degree to which several economic activities are sustainable. **Road transportation has a substantial contribution towards the long term objective of the Paris Agreement on climate change.** Leasing of passenger and light commercial vehicles activity, such as ours, shows significant eligibility levels with 2/3 of our turnover and more than 90% of our capital expenditure (CapEx).

Transforming eligibility into alignment of the vehicle leasing activity can be claimed to the degree that the technical criteria on climate change mitigation objectives are met while at the same time, the activity does not significantly harm (DNSH) any of the other objectives⁽¹⁾.

Leasing entities striving to lead in sustainable mobility must accelerate their fleet electrification to claim their alignment thanks to vehicles with tailpipe emissions less than 50g/km till 2025 and 0g/km from 2026 onwards while adopting a holistic approach across their value chain to reduce their carbon footprint.

⁽¹⁾Climate change adaptation; Sustainable use and protection of water and marine resources; Transition to a circular economy; Pollution prevention and control; Protection and restoration of biodiversity and ecosystems.

RIISING TO THE EUROPEAN CLIMATE TARGET CHALLENGE

The EU is committed to decreasing greenhouse gas emissions by at least 55% by 2030 and reaching climate neutrality by 2050. This implies a decisive transformation in the way as mankind we produce, consume and move about. Therefore, acceleration in energy transition and changes in mobility habits are more and more prioritised by our customers.

At Arval, beyond compliance with regulations, we are committed to driving this transformation. **We enable monitoring of the transition through data and targeted reporting and consult realistic pathways adapted to the mobility needs of our customers.**

DELIVERING SUSTAINABLE MOBILITY IN A CHALLENGING CONTEXT

In recent years, the automotive sector has been particularly affected by the volatility generated by health, geopolitical and energy crises. Supply disruptions and rising costs have reverberated across the value chain. Fleet managers have grappled with longer vehicles delivery times and substantial cost increases—up to 30% due to inflation. In this environment, **Arval has been determined to deliver flexible and economically viable solutions**, while remaining loyal to the long-term sustainability targets. Through adapted innovative mobility solutions, Arval is convinced that there are no conflicting trends, retaining its energy transition targets and accelerating enabling actions.

OUR PRIORITIES

At Arval, we aim at continuing our journey to fleets electrification and progressing on assessing our overall carbon footprint as well as our alignment with the EU taxonomy technical criteria.

We are committed to drive the transition towards sustainable mobility practices, facilitating the shift to battery electric vehicles, promoting responsible driver behaviours and embracing circular economy principles throughout the operation of our leasing contracts. This comprehensive approach allows us **to serve all customers, helping them align with sustainability goals** and regulatory requirements.

For Scope 3 calculation, we are extending calculation to the fleet leased to our customers, improving availability and consistency of required ESG data.

At the same time, driven by our commitment to transparency, we are working towards transforming our own disclosure in line with the ESRS standards and CSRD regulations.



ARVAL PRESENTATION

2023 COMPANY REVIEW

A WORLDWIDE PRESENCE

AUSTRIA
BELGIUM
BRAZIL
CHILE
COLOMBIA
CZECH REPUBLIC
DENMARK
FINLAND
FRANCE
GERMANY
GREECE
HUNGARY
IRELAND
ITALY
LUXEMBOURG
MOROCCO
NETHERLANDS
NORWAY
PERU
POLAND
PORTUGAL
ROMANIA
RUSSIA
SLOVAKIA
SPAIN
SWEDEN
SWITZERLAND
TURKEY
UNITED KINGDOM

Arval's
+8,300
employees
provide services to more than

+300,000
customers
(corporate, small, medium
companies and private)
across

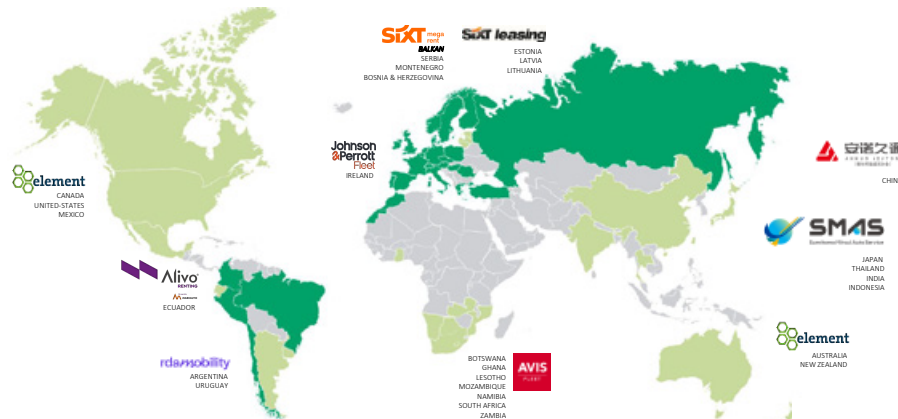
29
countries

1,701,540
leased vehicles worldwide
at end Dec 2023, +6,9% organic growth

85%
of our employees
consider Arval to be
an environmentally
responsible company

87%
of our customers
consider that Arval cares about
the environment

ELEMENT-ARVAL GLOBAL ALLIANCE PARTNERS
ARVAL



+4.4M vehicles, 56 countries on 5 continents

ARVAL AMBITION

We are convinced that low-carbon, safe and responsible mobility is key for human wellbeing. This is why we believe in changing the way we approach our business.

Our ambition is to drive the change to sustainable mobility for all our markets, customers, suppliers, partners, and our teams.

Our role is to act as a catalyst to connect all stakeholders and accelerate their contribution. By leveraging our know-how and sphere of influence, we want to develop an ecosystem where everyone plays their part.

Our goal is to improve our social and environmental impacts in all aspects of our business by:

- 1. Reducing greenhouse gas emissions and resource waste** throughout the lifecycle of our fleet and in all our operations.
- 2. Encouraging user adoption** of low-carbon mobility and safe mobility behaviours.
- 3. Developing a culture** at Arval that inspires and supports our teams to fulfil our ambition.

TO DRIVE THIS PROGRESS, WE ARE MAKING CONCRETE MOVES TO:

- **Initiate in-depth dialogue** with all stakeholders to set objectives and milestones together, and ascertain the direct and indirect impact of our business.
- **Deepen understanding of corporate and individual needs** and analyse usage patterns.
- **Strengthen how we use data** to monitor our progress.
- **Provide practical guidance** to support customers at every stage of their mobility journey, as well as simplified access to low-carbon mobility solutions.
- **Lead by example** using our internal ecosystem as an innovation hub to make our people advocates.
- **Prioritise the wellbeing and engagement of our people** through diversity, care and collective leadership to integrate ESG impacts into our activities.
- **Report progress transparently and adhere to the highest ethical standards** in our business relationships.

ARVAL BEYOND

ADVANCING TOWARDS OUR 2025 TARGETS

2023 was the 4th year since the initiation of the Arval Beyond strategic plan 2020-2025. The plan aims to strengthen our historical business model, infusing sustainability through the creation of innovative offers with partners towards sustainable mobility, accompanying customers in transition, offering enhanced mobility experience and fostering their drivers' safety. In parallel, the plan focusses on caring, developing, and engaging our people and targets data collection needed to measure our impact on the environment and society.

A 4-dimensional Strategic Plan

The plan is developed around 4 key dimensions that honour the needs of our customers, define the transformation levers that boost our capacity to adapt, foster our passions that keep on driving us to new heights and calls for new offers to deliver an integrated mobility experience.

Arval is committed to delivering an integrated mobility experience for its customers through:

- expert support during their energy transition,
- simplicity gained by connected and flexible products and services,
- co-creation of value propositions & innovative offers with new partners.

		2022 achievements	2023 achievements	2025 targets
REDUCING THE CARBON FOOTPRINT OF OUR FLEET	% reduction of average CO ₂ per vehicle per km vs January 2020 ⁽¹⁾	-12.6%	-18.2%	-35%
DRIVING THE ENERGY TRANSITION	Number of battery electric vehicles (BEVs) in our leased fleet	90,000 BEVs out of	166,363 BEVs out of	350,000 BEVs out of
	Number of electrified vehicles (EVs) in our leased fleet ⁽²⁾	296,700 EVs	438,467 EVs	700,000 EVs
EMBEDDING SUSTAINABILITY IN OUR BUSINESS MODEL	% of targeted countries offering sustainable mobility solutions ⁽³⁾	75% ⁽⁵⁾	90%	100%
INFLUENCING AND ACTING FOR DRIVER SAFETY	Yearly liable accidents rate decrease in % versus 2020 thanks to means, tools & positively influencing driver behaviour ⁽⁴⁾	-24%	-21%	-20%
EMPOWERING OUR TEAMS TO ACT FOR GOOD	Number of volunteering hours accomplished by Arval employees since 2019	32,799	46,987	50,000
PROMOTING GENDER EQUALITY	% of woman in all Arval executive committees in all our countries	36%	37%	40%

⁽¹⁾Average emissions of CO₂ are calculated as a weighted average of the Arval entities' fleet (Passenger cars and LCVs). In a context of regulation change (NEDC, WLTP), the CO₂ emissions are adjusted to the WLTP, making use of the results of an NEDC-WLTP correlation internal study, to ensure comparable stringency. The calculations are made starting January 1st 2020 vs December 2025; ⁽²⁾Electrified vehicles including battery electric, plug in and full hybrid, representing 35% of our leased fleet in 2025; ⁽³⁾Car sharing, MaaS app, bike leasing, Mobility Pass (▶ See page 20 on Sustainable mobility offers - "The economy"); ⁽⁴⁾calculation based on motor third party liability (MTPL) insurance contracts provided by Greenval; ⁽⁵⁾2022: 15 countries out of 20 countries, 2023: 18 countries out of 20 countries.

CUSTOMERS

ANSWERING CUSTOMERS' NEEDS IS AT THE HEART OF OUR COMPANY'S DNA

These needs vary across business sectors and customer segments and are constantly evolving in response to market, technological and legislative changes. To anticipate and accompany its customers, Arval has established various dialogue channels beyond the commercial ones, including our consultancy service, the advocacy surveys and boards (▶ see page 9: "Stakeholders") and the Arval mobility observatory (▶ detailed on page 34: "Supporting R&D for the future of sustainable mobility").

Our customers' expectations on ESG are moreover captured by dedicated assessments and their involvement in our materiality assessment. These inputs feed our ambition, are reflected in our strategy and addressed in our 5-year plan objectives. Our mid-term sales and marketing plan integrates these expectations and designs products & services across the globe through the support of our selected partners. Fleet decarbonisation, control of energy transition cost, accurate and simple CO₂ emission reports, guidance through the evolving regulatory framework and road safety, are identified among the priority customer expectations. Technology and data are indispensable to properly address these expectations through our consulting services and mobility offers.

QUESTIONS TO

Olivier MANTOULAN,

Managing Director of Greenval Insurance

Do you observe a shift in customer expectations?

We have witnessed substantial behavioural change since the Covid crisis, causing a shift in working patterns and evolving workspaces. Customers are requesting adapted mobility solutions focusing more than ever on costs and CO₂ emissions. Inflation is a strong preoccupation that we need to consider in the ways we support our customers.

How does Arval take into account these trends to model its offering?

Country infrastructure and mobility framework, customer typology, business sector as well as company mobility policy and location all form an important input of information for our consultancy experts in identifying the most suitable solutions for our customers. Connected technologies are a booster to study, with their permission, mobility habits and driving behaviours to address three key objectives for our customers: increasing driver safety, limiting the GHG emissions of vehicle usage and controlling the total cost of ownership (i.e. TCO) of their actual fleet. This three-pronged approach gives our customers a holistic view integrating better care for their people and reduction of negative environmental impact in their mobility decisions.

INTERVIEW

How does Arval bring life to this new approach?

In Italy, our customers using Arval Connect, our telematics solution, are the first to benefit from pilot services to connect driving behaviour data with accident risk management. Our Connected Insurance service provides both a discount on the lease based on driving history and motivates customers to improve their eco-safety driving scores, through training. Reduction of accidents in addition to its utmost goal of life protection, becomes an actable part of the TCO equation, which makes this service a valuable tool for the fleet managers. At the same time, our data records indicate that safer driver behaviour leads to reduced fuel consumption, also an actable component of the TCO equation, which translates into avoided CO₂ emissions. We now want to go further and roll out this approach at scale, inviting our customers to inspire safe and more responsible driving, reduce the number of road collisions, save money and reduce the impact on the environment. This holistic approach is essential for the journey of our customers towards their mobility transition.



FOCUS

Arval Connect
Make the journey to connectivity a success

Arval Connect is a digital solution, based on telematics technology, offered to customers to optimise their fleet costs, improve driver safety, guide their energy transition and make mobile workforce more efficient. This comprehensive connected solution not only streamlines fleet operations, but also supports decarbonisation of mobility by identifying the potential to electrify their fleet based on real usage and by assessing the effective recharging of electrified vehicles.



More than 630,000 connected vehicles a new milestone for Arval

At the end of 2023, Arval surpassed the threshold of 630,000 connected vehicles, increasing its connected fleet by 39% compared to 2022. This landmark illustrates concrete progress within the Arval Beyond strategic plan and is in line with the objective of having 80% of the Arval global fleet connected by 2025.

Leasing a connected vehicle enables our customers to subscribe to the Arval Connect service, offering access to decarbonisation features and contribute to their strategic priorities.

THREE KEY COMPLEMENTARY BENEFITS

REDUCING
TOTAL COST
OF OWNERSHIP

Less fuel consumption, optimised fleet usage and active mileage monitoring.



LIMITING
ENVIRONMENTAL
IMPACT

CO₂ emissions reduction by promoting eco-driving behaviour and fleet electrification.



ENHANCING DRIVER SAFETY

Reducing the risk of accidents, improving workforce efficiency and optimising time spent driving.

TELEMATICS EMPOWERING ACCURATE
REPORTING OF FLEET CARBON FOOTPRINT

As our customers increasingly establish their decarbonisation goals, often spurred by their sustainability strategy and regulatory requirements, the demand for accurate and real-time data becomes ever more pressing. Telematics technology is pivotal in enabling the collection and reporting of more precise carbon emissions. This wealth of data empowers corporate customers to make informed decisions about their fleet's carbon emissions and accelerate their decarbonisation strategy. Connected vehicles serve as a catalyst for Arval and its customers in transitioning to sustainable mobility of their employees, and ultimately contribute to their sustainability strategy.

FOCUS



Data Privacy

Arval is honouring customer preferences in the collection, treatment, anonymisation and deletion of personal data through its privacy by design and data protection governance in the frame of the GDPR directive (as detailed on page 23: "Ethics of the highest standard").

STAKEHOLDERS

Reaching our sustainable targets is feasible if all the contributors of our value chain are aligned to the same values and collectively strive towards unified objectives.

Circular economy, for instance, requires a coherent approach on all fronts. Upstream, manufacturers need to limit the weight of the vehicles, ensure the recyclability at the end of life, or the capacity to repair the parts separately. During contract life, workshops are encouraged to prioritise reparations over replacements and usage of good quality

reconditioned parts. Downstream, customers have a role in promoting e-mobility, responsible driving behaviour or alternatives to the individual car such as car sharing or active mobility with bikes.

Within our targets, we endeavour to address thoroughly the environmental and societal impact of the whole ecosystem. We foster in-depth and open dialogue with our suppliers, customers, employees, local communities, investors, academics, regulatory bodies, and NGOs. By collecting their respective expectations, we en-

sure that our strategy embeds the material aspects of our business and that our objectives will effectively drive impact.

We benchmark with our peers and partners our sustainable practices and services while collectively progressing in expanding know-how.

Our Net Promoter Employee (NPE) surveys represent a great source of information and inspiration in our journey toward excellence. Moreover, while working on our ambition, more than 100 local managers and sustainability champions worldwide were invited to share their expectations, and best

practices regarding Arval sustainability objectives, while our 29 countries have set their local initiatives.

We engage to promote our customers advocacy through yearly surveys (NPS)⁽¹⁾ and annual board that allow us to better understand their sustainability priorities and needs. For the updates of our materiality assessments, we dialogue with representative customers, suppliers and public authorities to collect their views on probable impacts.

Through our customer complaint process, and our internal incidents management system, **our customers and employees respectively become a source of continuous improvement.** Our whistle-blowing channel open to any internal or external party contributes to our robust compliance governance and monitors our commitment in doing ethical business.

FOSTERING OUR POSITIVE SPHERE OF INFLUENCE

Recognising the collective effort needed for environmental and societal impact, we leverage our sphere of influence across customers, employees, leasing associations, and dedicated business networks.

Engaged within the **Movin'On ecosystem**, Arval actively leads and contributes to various communities of interest, fostering the acceleration of **Mobility-as-a-Service (MaaS)**. We play a pivotal role in **WBCSD's "New Mobility and MaaS"** workstream and consistently contribute to publications, sharing our expertise with entities such as Capgemini Invent. As a longstanding member of the **MaaS Alliance**, we continue to collaborate and share insights in industry publications. Moreover, through Arval Mobility Observatory, we decrypt trends and challenges as experienced by customers, public authorities, car manufacturer and other automotive market stakeholders, constituting a reference on the expectations from the mobility players.

See our publications below :

	MaaS Alliance Market Playbook (2021) Click here to access the playbook
	Capgemini Invent Sustainable Corporate Mobility of Tomorrow (2022) Click here to access the study

The voice of our employees matters



⁽¹⁾NPS stands for Net Promoter Score.



QUESTIONS TO
Antoine SIRE,
Head of Company Engagement
of BNP Paribas Group

INTERVIEW

Why is sustainable mobility key for the BNP Paribas group?

As part of its 2025 GTS⁽¹⁾ strategic plan, BNP Paribas has placed mobility at the heart of its overall sustainability strategy. As Europe's largest bank, we have a very important responsibility: Driving a proper energy transition in line with the EU's ambition. To do so, we have completely transformed our business model to accelerate the financing of low-carbon energies and advance the term for some of our Group objectives.

With mobility already integrated into several of our Group's businesses, we have a key role towards decarbonisation through financing innovation and developing holistic offerings for our customers. BNP Paribas' integrated model and know-how enable us through financing to encourage carmakers to accelerate electrification, targeting in an emissions reduction. We help all corporate customers

to invest in sustainability, including relevant mobility infrastructure as well as the energy transition of their own fleet. We reshape the way individual customers use mobility and transportation through multi-modal solutions. Through our new integrated model, we create synergies across our Group's businesses. Our strength lies in their know-how and moreover in our ability to address the operational complexity of this business model transformation across all functions. At BNP Paribas, we all strive to make social and environmental dimensions a core criterion for all our decision-making.

What is Arval's role in bringing life to this ambition?

Arval's mission fully aligns with our ambition, having a central role in connecting companies, carmakers, and end-users around mobility. Arval encourages customers to electrify their fleets, facilitating this change through

targeted consulting missions, an informative commercial approach, and innovative offers including car sharing, flexible mobility and charging solutions. Through partnerships with carmakers and careful selection of suppliers, Arval aims to make energy transition as affordable as possible to individuals and with no discounts on the quality of services. The economy of leasing under the energy transition market environment is evolving and challenging and Arval has the expertise and has proven its capacity to tackle such changes. I am confident in Arval's ability to reach its targets, and pave the way for new mobility models, evermore innovative and circular.



THE STRENGTH OF OUR INTEGRATED MODEL

Advancing sustainable mobility demands a holistic approach, encompassing the development of new services, financing, and seamless coordination for optimal operational performance. The new BNP Paribas Mobility brand values the diversity of expertise of all Group entities, empowering cross-functional mobility initiatives.

Arval is fully onboard and determined to contribute with its know-how to these initiatives in line with its ESG targets.

BNP PARIBAS MOBILITY'S FIVE KEY AREAS OF DEVELOPMENT:

- **Financing** infrastructures
- **Supporting** players in the automotive sector
- **The development** of adapted offers for new players
- **The creation** of new mobility offers and services for companies
- **Supporting** individual customers

ESG TOPICS MATERIALITY

The assessment of the Environmental, Social and Governance (ESG) topics to which Arval is exposed or contributes to is an essential exercise for the alignment of our sustainability strategy with our stakeholders' expectations and regulatory requirements. Over the years, we have been regularly assessing the impact of these themes within our own activity as well as across our value chain, considering the evolutions in our environment, as a result of both internal and external factors.

OUR MATERIALITY MATRIX

Our first materiality matrix, built end of 2021, was based on a study performed over a three-month period through qualitative and quantitative research, engaging our internal stakeholders (Arval executive committee members, employees) as well as the external ones (customers, suppliers, investors, partners, and NGOs⁽¹⁾). This immersive exercise helped us identify key topics (categorised from important to critical) and prioritise actions that can lead to better impacts.

The following critical points had been identified through this exercise:

Environment:

- our carbon footprint & negative impact of our activities on air quality,
- the support to our customers in their energy transition,

Social:

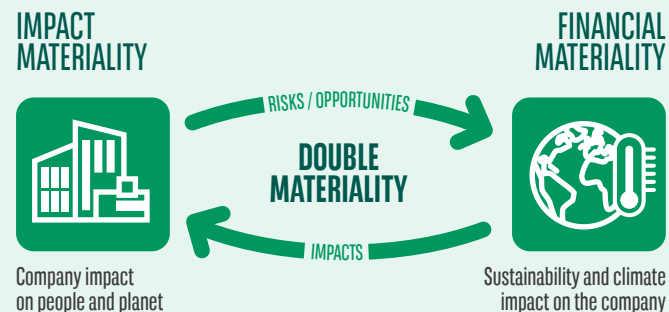
- our policy and actions towards diversity, fairness & inclusion,
- the satisfaction of our customers in the long term,

Governance:

- the usage of data in our activity,
- compliance & ethics of our company.

MOVING TOWARDS OUR DOUBLE MATERIALITY MATRIX

Currently, we are working on our double materiality matrix as referenced in the 2022/2464 - EN - CSRD Directive (Corporate Sustainability Reporting Directive). The double materiality approach calls for companies to consider not only how their actions affect both people and the planet, but also how sustainability issues can affect their financial results. The result of such an assessment is a list of material Impacts, Risks and Opportunities (IROs) around which a company is required to build its Corporate Sustainability Reporting Directive (CSRD) disclosure.



ENGAGING OUR STAKEHOLDERS IN THE PROCESS

This exercise also engages internal and external stakeholders while it examines the full value chain, upstream, in our own operations, and downstream. It prioritises the IROs according to their importance considering the probability of occurrence and the magnitude of the consequences. In this perspective, we can leverage on our yearly forward-looking study of risk identification and assessment which addresses ESG topics. This study, performed end of 2023, highlights the following main areas:

Environment

- **Physical risks** due to climate events that may damage parts of our fleet and/or premises.
- **Business transition risks** associated with the depreciation of vehicles in the used car market due to various external factors such as the acceleration of the energy transition, the evolution of mobility related technologies, regulations, or remarketing customers' preferences.

Social

- **Risk related to personal data leakage**, regardless of the nature of the triggering incidents which may be of internal nature, like for example an erroneous human intervention or of external nature, such as in the case of cyber attacks.

Governance

- **Risks relevant to the protection of interest** of our consumers and end users.

We target through our holistic approach that uses the applicable directives and standards, our gained experience through the materiality exercise, the results of our annual risk assessment, and the extensive dialogue with our internal and external stakeholders, to conclude a thorough and reliable double materiality assessment. **We view this milestone as instrumental for the enhanced robustness of our sustainability strategy, actions, and performance monitoring.**

⁽¹⁾Non Governmental Organisations.

GOVERNANCE

OUR CORE PRINCIPLES

Our sustainability governance has an international scope that encompasses all countries and functions, business lines, entities, and subsidiaries within Arval. Our priority is to embed sustainability in how we do business every day, being fully integrated into operational processes across our organisation.

FOCUS

Streams

We have created at Arval Group level transversal teams working on dedicated issues such as legal, norms, communication, change, training & HR process. Regular stream meetings ensure swift progress on the relevant projects.

THE ROLE OF MANAGEMENT

Management leadership in our governance deployment is a cornerstone across each geography, function and business unit. Our country General Managers and members of Executive Committees are committed to the change, ensuring the organisation, means and skills that are required to pursue defined priorities that will deliver on our goals.

AN ORGANISATION WITH A PURPOSE

Arval's organisational structure is characterised by a robust governance framework centred around the sustainability committee at corporate level, convening on a regular basis to decide, inform and oversee the implementation of transversal projects.

Our Chief Sustainability Officer is an executive committee member and spearheads the strategic sustainability integration.

EMBEDDING SUSTAINABILITY IN OUR BUSINESS, ACROSS OUR GEOGRAPHIES

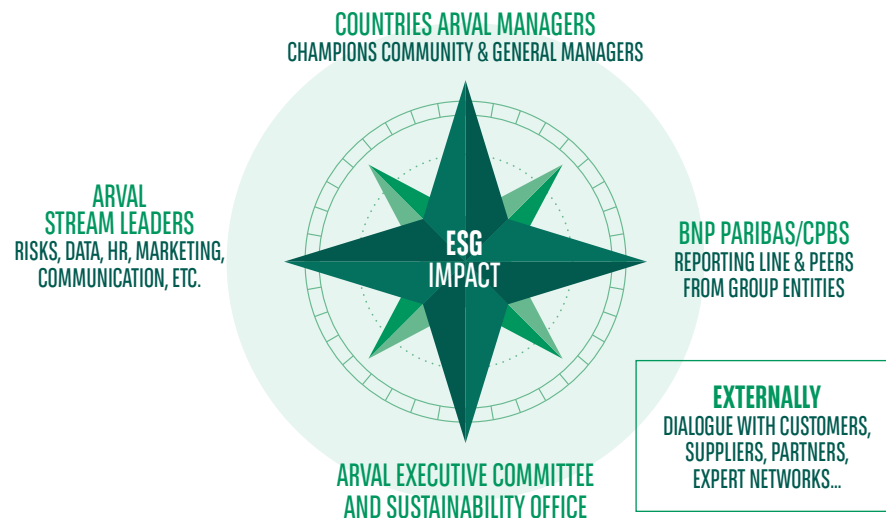
As of 2023, sustainability is embedded in the strategic planning of our different countries. This translates into a yearly presentation and review of national development plans. As such, each Arval geography is expected to engage its priorities for sustainability pillars, its governance deployment and the coherence of its development strategy in line with the Arval Beyond strategy.

SUSTAINABILITY, PART OF PERFORMANCE INDICATORS

Today, executive managers' variable remuneration hinges on sustainability performance, integrating business success with environmental responsibility in the BNP Paribas framework. Also, our commercial teams are animated by goals tied to electric vehicles, underlining the sheer importance Arval gives to accelerating the shift to low-carbon mobility.

OUR CORPORATE SUSTAINABILITY OFFICE

The Corporate Sustainability Office is crucial for implementing Arval's sustainability strategy. Its dedicated team collaborates with local sustainability managers, offering support to business line initiatives and reinforcing Arval's commitment to sustainable practices through the dissemination of best practices across countries.



CORE POLICIES OF OUR SUSTAINABILITY GOVERNANCE

Listed in our governance charter, published in 2023, our Group procedures and controls help us further embed sustainability in the way we work every day and inspire a positive impact culture throughout our collaborative ecosystem.

Snapshot of embedded sustainability procedures:

- **the ESG qualification** of onboarded customers focused on sensitive sectors;
- **the selection, validation** and follow-up of philanthropy activities;
- **the validation, reporting and control** of our commitments.

ARVAL HIGHLIGHTS

TOGETHER,
WE HAVE PROGRESSED **TOWARDS**
OUR 2023 PRIORITIES

ENABLING IMPACT

- **Extending**
our ambition across our value chain;
- **Focusing**
on our decarbonation targets;
- **Getting prepared**
for regulatory requirements (e.g. CSRD).

TRAINING AND MOBILISING OUR PEOPLE

- **Animating**
top management;
- **Launching**
the Arval sustainability academy for all staff;
- **Embarking**
our internal communities across all our geographies and functions.

EMBEDDING IN OUR BUSINESS

- **Setting out**
our governance charter;
- **Integrating**
ESG targets into local yearly roadmap;
- **Extending**
dialogue with our ecosystem.

ENRICHING OUR OFFER

- **Launching**
new partnership for electric cars & for access to a network of more than 500,000 charging points in Europe;
- **Developing**
new offers like Arval Mobility Pass;
- **Reaching**
+65% bike leasing vs 2022, 125,000 car sharing bookings, more than 630,000 connected vehicles.

ARVAL ACHIEVEMENTS

ECOVADIS⁽¹⁾,
INSPIRING SUSTAINABILITY PRACTICES
ACROSS OUR GEOGRAPHIES.

The Group obtained an encouraging score of 74/100 (Gold), placing Arval in **the top 5% of companies evaluated**.

This score also reflects local commitment and progress.



Arval Group
74/100 **GOLD**
Italy
71/100 **GOLD**



Belgium
64/100 **SILVER**
Brazil
61/100 **SILVER**



Turkey
57/100 **BRONZE**



Arval Italy celebrated for its commitment to interns

The local team took centre stage on 27th June at the **"Best Stage 2023: Voce ai giovani"** event hosted by "Repubblica degli Stagisti," an on-line platform dedicated to exploring internship themes in Italy. Celebrating a decade of presence in the network of exemplary companies, Arval Italy received compliments for best expense reimbursement and emerged as the top-paying affiliate, showcasing its commitment to empowering interns.

Arval Italy, a trailblazer.

Arval Italy also secured the **"Premio Industria Felix"** for the fourth consecutive year, earning a "Highly Commended" award for best large company in management and financial reliability.

⁽¹⁾The EcoVadis overall score (0-100) reflects the quality of the company's sustainability management system at the time of the assessment.

ARVAL ACHIEVEMENTS

A LANDMARK YEAR REGARDING THE ISO 14001 CERTIFICATION



In Slovakia, Czech Republic and Romania, Arval certified against **ISO 14001** for the first time in 2023, enlarging the number of countries having achieved this recognition. At the same time, in Chile, Germany and Sweden, Arval secured **ISO 14001 recertification** proving the commitment to sustainable environmental management, compliance with applicable legal requirements, and a dedication to continual growth. Moreover, Brazil, Spain, Poland, Belgium, Italy, the Netherlands and the UK continued to secure their **ISO 14001** certification demonstrating an ongoing commitment to environmental stewardship.



Safer means stronger at Arval Spain

In 2023, Arval Spain excelled, earning the highest score from the Safety & Health at Workplace Regional Institute of Comunidad de Madrid in a road safety program, conducted in collaboration with the Safety Road Foundation (FESVIAL). Additionally, the company got an **ISO 39001** certification.



Arval UK rewarded for its determination to drive positive change

In 2023, Arval UK secured the **Excellence in Sustainability award** at #thesimplys2023, showcasing its comprehensive CSR commitment. #TheSimplys2023 recognises how sustainability communication is ingrained in Arval UK's operations, evident through a multi-channel calendar, people-centric content, and storytelling, through 30% CSR-focused internal communications.



Arval Turkey HQ premises earn local Zero Waste award

In February 2024, Arval Turkey proudly received the **"Building Zero Waste Certificate"** from the TR Istanbul Governorship Provincial Directorate of Environment, Urbanisation, and Climate Change for its headquarters premises, demonstrating its commitment to sustainability and environmental responsibility.



Arval France recognised excellence

Arval France has notably contributed this year to the **AFNOR Diversity Label**, also earning the **Top Employer Europe 2023 certification** and securing a place on the **Happy Trainees Index**, showcasing its commitment to excellence.



Arval Austria secures the local Family & Work certification

Arval Austria achieved the **Family & Work certification** in August 2023, joining other local entities. Notably, 99% of its team leaders were internally recruited. In 2023, Arval Austria enhanced the local mentor program, regional mobility, and best practice sharing.

To win the 'Excellence in Sustainability' award for our approach and efforts in internal communications is an incredible accolade and it's truly been a team effort across our organisation. Acting as a responsible business, raising awareness and increasing engagement for environmental and societal challenges with our colleagues is so important to us.

Zoe MAITLAND,
Head of Sustainability
of Arval UK



OUR SUSTAINABILITY STRATEGY

2020 / 2025

CONTRIBUTING TO
15 UNITED NATIONS
**SUSTAINABLE
DEVELOPMENT GOALS**



The United Nations (UN) Global Compact encourages businesses worldwide to adopt sustainable practices through its ten principles, fostering collaboration with UN agencies, labour groups, and civil society. Established in 1999, it provides a framework for corporate responsibility without strict regulation, focusing on commitments from CEOs and executives. With over 20,000 participants in 167 countries, it aims to integrate these principles into business activities and support broader UN goals like the Millennium Development and Sustainable Development Goals. As part of its commitment to corporate responsibility, Arval actively participates in the United Nations Global Compact initiative.

► [Find more details just here.](#)

Our sustainability strategy is built around **4 pillars**. Each of them encompasses **3 commitments** around which our objectives and actions contributing both to SDGs and our 2025 targets are set.

**PILLAR
THE ECONOMY**



**DEVELOPING OUR
BUSINESS IN AN ETHICAL
AND SUSTAINABLE WAY**

- 1. Promoting **Sustainable Mobility** with a positive impact
- 2. **Ethics** of the highest standards
- 3. Sharing **high responsibility** with our stakeholders

**PILLAR
OUR PEOPLE**



**DEVELOPING AND
ENGAGING OUR PEOPLE
RESPONSIBLY**

- 4. Promote **diversity, inclusion and sustainability** in the workplace
- 5. Be a **good place to work** with responsible employment management
- 6. Be a learning company supporting **dynamic career** management

**PILLAR
THE COMMUNITY**



**BEING A POSITIVE AGENT
FOR CHANGE**

- 7. Influencing and acting for **driver safety**
- 8. Supporting **R&D** for the future of sustainable mobility
- 9. Supporting corporate **philanthropy actions** related to our core business

**PILLAR
THE ENVIRONMENT**



**COMBATING CLIMATE
CHANGE**

- 10. Partnering with our customers in the transition to a **low-carbon mobility**
- 11. Reducing the **environmental impact** of our operations
- 12. Advance **awareness and sharing** of best environmental practices

THE ECONOMY



TABLE OF ACTIONS, PROGRESSION & TARGETS PER COMMITMENT CONTRIBUTING TO THE UNITED NATIONS SDGs

1. Promoting Sustainable Mobility with a positive impact

ACTIONS	KEY PERFORMANCE INDICATORS	PROGRESSION TOWARDS 2025 TARGETS SINCE 2020 (baseline year)	SDGs
Sustainable mobility offers (car sharing, Mobility application, Mobility Pass, Bike leasing...)	Number of countries which deployed Mobility application, Mobility Pass (Mobility Budget)	2020 1 2022 4 2023 6 2025 target 8	11 SUSTAINABLE CITIES AND COMMUNITIES
	Number of countries which deployed bike/e-bikes/e-cargo	2020 7 2022 14 2023 14 2025 target 18	
	Number of countries which deployed car sharing	2020 8 2022 9 2023 15 2025 target 17	
Consulting approach to support our customers in their energy transition	Number of Consulting days ⁽¹⁾ provided by Arval to its customers on sustainable mobility worldwide ⁽²⁾	2020 587 2022 3,429 2023 5,804 2025 target 10,000 since 2020	12 RESPONSIBLE CONSUMPTION AND PRODUCTION

2. Ethics of the highest standard

Training in anti-corruption, anti-money laundering, sanctions and embargos	% of employees trained on anti-corruption, anti-money laundering and sanctions and embargos	2020 90% 2022 98% 2023 99% 2025 target 98%	13 CLIMATE ACTION
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3. Sharing high responsibility with our stakeholders

Sustainability clauses integrated into all new contracts	% of new suppliers contracts signed containing CSR clauses	2020 100% (FR, IT, SP, UK) 2022 100% 2023 100% 2025 target ⁽³⁾ 100%	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Integration of Sustainability criteria into tender process	% of suppliers scored on CSR during the tender	2020 64% (FR, IT, SP, UK) 2022 48% 2023 49% 2025 target ⁽³⁾ 100%	
Arval current preferred suppliers ⁽⁴⁾ assessed according to Sustainability criteria	% of current preferred suppliers assessed according to CSR Criteria	2020 0% 2022 56% 2023 N/A 2025 target ⁽⁵⁾ N/A	

⁽¹⁾any mission that contributes to decarbonising customers' mobility: SMaRT, Road to EV, Mobility, cumulated since 2020; ⁽²⁾countries with Consulting & International Business Office for corporate customers missions; ⁽³⁾Arval may in some circumstances face challenges when applying the objective to its relevant stakeholders, which may marginally limit the reaching of 100% target; ⁽⁴⁾A "preferred" supplier in Aftermarket Networks is an individually selected garage (POS) selected from a network level agreement with who we sign an additional SLA; ⁽⁵⁾KPI is under review - see appendix for more information.

OUR PEOPLE



TABLE OF ACTIONS, PROGRESSION & TARGETS PER COMMITMENT CONTRIBUTING TO THE UNITED NATIONS SDGs

	ACTIONS	KEY PERFORMANCE INDICATORS	PROGRESSION TOWARDS 2025 TARGETS SINCE 2020 (baseline year)	SDGs
4. Promote diversity, inclusion and sustainability in the workplace	"Women in Action" Programme for future Women Leaders	% of women worldwide in Senior Managers Positions (SMP)	<div> <div>14%</div> <div>2020</div> </div> <div> <div>32%</div> <div>2022</div> </div> <div> <div>32%</div> <div>2023</div> </div> <div> <div>40%</div> <div>2025 target</div> </div>	
		% of women in Local executive committees across all Arval countries	<div> <div>24%</div> <div>2020</div> </div> <div> <div>36%</div> <div>2022</div> </div> <div> <div>37%</div> <div>2023</div> </div> <div> <div>40%</div> <div>2025 target</div> </div>	
	Disability commitment	% of entities with more than 100 employees having taken a commitment as regards to disability which are aligned with the International Labour Organisation (ILO) Standards.	<div> <div>85%</div> <div>2020</div> </div> <div> <div>85%</div> <div>2022</div> </div> <div> <div>85%</div> <div>2023</div> </div> <div> <div>100%</div> <div>2025 target⁽¹⁾</div> </div>	
5. Be a good place to work with responsible employment management	Pulse Survey	Net Promoter Employee (NPE)	<div> <div>2020</div> <div>10</div> </div> <div> <div>2022</div> <div>21.3</div> </div> <div> <div>2023</div> <div>23.3</div> </div> <div> <div>2025 target</div> <div>20</div> </div>	
6. Be a learning company supporting dynamic career management	Training overall	% of employees across all Arval countries reporting having been trained (any format, including e-learning) over the past 12 months (excluding BNP Paribas compulsory trainings)	<div> <div>90%</div> <div>2020</div> </div> <div> <div>98%</div> <div>2022</div> </div> <div> <div>100%</div> <div>2023</div> </div> <div> <div>98%</div> <div>2025 target</div> </div>	
	Dynamic career management	% of employees across all Arval countries having received a formal feedback from their management (annual appraisal, career review, continuous feedback)	<div> <div>94%</div> <div>2020</div> </div> <div> <div>98%</div> <div>2022</div> </div> <div> <div>98%</div> <div>2023</div> </div> <div> <div>100%</div> <div>2025 target⁽¹⁾</div> </div>	



⁽¹⁾Arval may in some circumstances face challenges when applying the objective to its relevant stakeholders, which may marginally limit the reaching of 100% target.

THE COMMUNITY

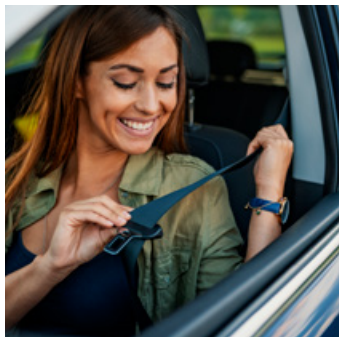


TABLE OF ACTIONS, PROGRESSION & TARGETS PER COMMITMENT CONTRIBUTING TO THE UNITED NATIONS SDGs

7. Influencing & acting for driver safety

8. Supporting R&D for the future of sustainable mobility

9. Supporting corporate philanthropy actions related to our core business

ACTIONS	KEY PERFORMANCE INDICATORS	PROGRESSION TOWARDS 2025 TARGETS SINCE 2020 (baseline year)	SDGs
Arval countries offering eco-safety driver trainings	Number of Arval countries offering eco-safety driver trainings and % of countries among the 29 of Arval worldwide	<p>2020: 10 (35%)</p> <p>2022 eco & safety training: 10 (35%)</p> <p>2022 safety training: 22 (76%)</p> <p>2023 eco & safety training: 10 (35%)</p> <p>2023 safety training: 22 (76%)</p> <p>2025 target: 29 (100%)</p>	1 NO POVERTY
Develop means and tools to manage & positively influence driver behaviour (eg ADAS - Advanced driver-assistance systems, Driver trainings, Connected vehicles data)	Yearly liable accidents rate decrease in % versus 2020 baseline year ⁽¹⁾	<p>2020 Baseline year: -24%</p> <p>2022: -21%</p> <p>2023: -20%</p> <p>2025 target: -20%</p>	2 ZERO HUNGER
Providing our stakeholders with Insights on mobility patterns - Arval Mobility Observatory (AMO)	Number of books published by AMO worldwide	<p>2020: 4</p> <p>2022: 9</p> <p>2023: 7</p> <p>2025 target: 10</p>	3 GOOD HEALTH AND WELL-BEING
	Awareness: number of participants in international webinars and presentations	<p>2020: 400</p> <p>2022: 1,000</p> <p>2023: 850</p> <p>2025 target: 1,200</p>	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Solidarity projects	Amount of donations (equivalent in euros)	<p>2020: 192,000€</p> <p>2022: 420,721€</p> <p>2023: 756,132€</p> <p>2025 target: 400,000€</p>	11 SUSTAINABLE CITIES AND COMMUNITIES
Solidarity hours performed by the employees	Number of paid solidarity hours, cumulative since 2019 baseline year, performed by the employees across all Arval countries	<p>2019: 6,985 hours</p> <p>2022: 32,799 hours</p> <p>2023: 46,987 hours</p> <p>2025 target: 50,000 hours (since 2019)</p>	15 LIFE ON LAND
			17 PARTNERSHIPS FOR THE GOALS

⁽¹⁾Calculation based on motor third party liability (MTPL) insurance contracts provided by Greenval.

THE ENVIRONMENT



TABLE OF ACTIONS, PROGRESSION & TARGETS PER COMMITMENT CONTRIBUTING TO THE UNITED NATIONS SDGs

10. Partnering with our customers in the transition to a low-carbon mobility

ACTIONS	KEY PERFORMANCE INDICATORS	PROGRESSION TOWARDS 2025 TARGETS SINCE 2019 (baseline year)	SDGs
“Electrified ⁽¹⁾ ” vehicles share in our leased fleet	Number of battery electric vehicles leased ⁽²⁾	<div><div></div><div>202290,000</div><div>2023166,363</div><div>2025 target350,000</div></div>	<div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><div>7</div><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⁽¹⁾Battery electric vehicles (BEVs), hybrid vehicles (plug in and full hybrid); ⁽²⁾The 2025 ambition assumes similar or better supporting measures from the relevant governments on battery electric vehicles, as well as charging infrastructures & supporting services being further upgraded; ⁽³⁾Average emissions of CO₂ are calculated as a weighted average of the Arval entities' fleet (Passenger cars and LCVs). In a context of regulation change (NEDC, WLTP), the CO₂ emissions will be adjusted to the WLTP, making use of the results of a NEDC-WLTP correlation internal study, to ensure comparable stringency; ⁽⁴⁾Arval fleet leased for the benefit of its employees and at the expense of Arval, worldwide excluding Latin America, Morocco & Turkey.

THE ECONOMY

DEVELOPING OUR BUSINESS IN AN ETHICAL AND SUSTAINABLE WAY

1. Promoting **Sustainable Mobility** with a positive impact
2. **Ethics** of the highest standard
3. Sharing **high responsibility** with our stakeholders

18

COUNTRIES

(90%) of Arval targeted countries offering at least one sustainable mobility solution to customers (car sharing, Mobility application, Bike leasing, Mobility Pass)

5,804

CONSULTING DAYS⁽¹⁾

provided by Arval to its customers on sustainable mobility worldwide⁽²⁾

“ Arval pioneers a more sustainable mobility, integrating responsible solutions into our customers' journeys. With a cutting-edge product catalogue and innovative consultancy, we proudly co-create a future where sustainability meets every mobility need. ”

Štefan **MAJTÁN**,
International Managing Director
of Arval Group



1. Promoting Sustainable Mobility with a positive impact

Well engaged in the sustainable mobility journey, we are convinced that we can drive the transition towards decarbonised road transport through a holistic approach.

This approach, centred on our customers' needs, includes fleet size and usage optimisation, selection of low carbon intensity mobility options, promotion of eco-safety practices and support in changing users' mobility practices and commuting habits. Our services portfolio, expanding from traditional leasing to car-sharing, micro-mobility alternatives and ultimately to our new multi-modal Mobility Pass, is empowering our customers in their energy transition and supporting them to reach their carbon footprint reduction targets.

Discover the full
**TABLE OF ACTIONS, PROGRESSION
& TARGETS**



REMOVING BARRIERS

Arval offers flexible and connected end-to-end solutions from consulting to implementation. Analysing our customers' mobility needs, sustainability and budget targets, Arval **proposes the best-fit solutions driven by the optimal TCO⁽¹⁾ result.** We support decision-making and offer **tracking of decarbonisation progress** leveraging our Arval Connect data. We facilitate electric vehicle (EV) adoption by **offering turn-on key solutions including charging as a service.** Arval encourages **alternative employee mobility solutions** within our customers, offering car or bike sharing, leased bikes while innovating to serve sector-specific needs (e.g., logistics, last mile sectors). All these solutions are **facilitating users to adopt a need-based mobility option approach and helping fleet managers to accelerate decarbonisation while controlling costs.**

125,000

CAR SHARING BOOKINGS

offer available in 15 countries

+65%

GROWTH ON BIKE LEASE

compared to 2022

offer available in 14 countries

MOBILITY OPTIONS TO EMPOWER EMPLOYEES TO MAKE SUSTAINABLE MOBILITY CHOICES

Arval Bike Lease is the sustainable alternative for employees' short journeys. It provides a **simple and comprehensive solution** for companies looking to offer their employees healthy mobility options. Employees can benefit from a wide network of bike shops and a large catalogue of the largest brands with a full-service package. Offering a company bike is also a key lever for talent attraction and employee retention.

Arval Car Sharing is the digital solution to **manage pool vehicles efficiently.** Our platform allows companies to **optimise the size and the usage of their car fleet** by making pool vehicles available for employees. Thanks to **Arval Car Sharing**, employees can book the vehicle adapted to their needs and unlock the car directly from the application. This is a fully digital experience from booking the car until return. Employees can enjoy this service for business or private trips. This solution is an enabler for electric vehicle adaptation allowing to test new technologies before shifting and contributes to the circular economy by reducing companies' fleet size.

GOING THE EXTRA MILE TO ANSWER THE CALL FOR FLEXIBILITY

Arval launched the Arval Mobility Pass in France, Brazil and the Netherlands in Q4 2023. Arval Mobility Pass is a simple, yet innovative, solution combining a payment card, an application, and a management portal to simplify corporate mobility for employers and employees alike. The Arval Mobility Pass redefines corporate mobility by offering employees a seamless experience to plan, book and pay for their mobility services. With a single payment card, employees can unlock a wide range of mobility options including sustainable mobility (public transport,

shared mobility...) for their work commute and/or for professional use according to their company's mobility policy. Employees can also easily view their expenses, estimated CO₂ emissions and more in their application, while the platform allows CSR, HR or mobility managers to monitor mobility usage and track CO₂ emissions through reporting and dashboards.

With the Arval Mobility Pass, we offer the right platform to support employees' ever-changing mobility behaviours, whether they are eligible for a company car, users of public transport or any other kind of mobility. Our goal is to cater to the needs of our corporate customers with innovative payment solutions specifically tailored for sustainable multi-modal mobility.

Amélie **PHÉLIP**,
Mobility Director
of Arval Group



Arval also sees car subscription⁽²⁾ as an opportunity for private customers to benefit from the increased flexibility in accessing new or used vehicles and the cost control of this on-the-use basis solution, while it encourages the testing of battery electric vehicle technology as a first step prior to energy switch through a leasing contract.

⁽¹⁾TCO Total Cost of Ownership; ⁽²⁾Car subscription: flexible offer to rent a car from one to 24 months. Through Arval Adaptiv, private customers have access to a car only when needed and within a few days. The customer pays only for the period of use, with no commitment on duration.

FOCUS

Partnering with leading mobility solutions providers

At Arval, we believe that fostering technological and strategic partnerships is critical to deploying next-generation mobility solutions, offering customers low-carbon and global mobility coverage:

Ridecell x ARVAL

Ridecell is a global fleet automation and mobility solutions provider. By using Ridecell car sharing platform, Arval customers benefit from value-added services including seamless user experience, customisable platform user environment, a decentralised and a convenient booking, automated operations and optimised tool for customer fleets to steer their CSR and CO₂ reductions targets. This solution is already available in 14 European countries.

XXImo x ARVAL

Arval is offering through this partnership with XXImo a Mobility Pass combining a payment card, an application, and a management portal to simplify corporate mobility. The mobility card gives employees access to sustainable mobility options such as public transport or shared mobility alongside their corporate lease vehicle for professional and/or personal use. Thanks to the Mobility Pass, employers can effectively enforce their mobility policy and guide their employees towards more sustainable mobility options. They also get access to reports allowing them to monitor CO₂ emissions and mobility usage. The partnership is already available in the Netherlands and should be extended to more European countries in 2024.

Zenride x ARVAL

Zenride, pioneer actor in the company market with more than 300 customers, allows Arval France to offer its own employees and customers' employees a company bike for 1€/day. Employees can benefit

from a wide bike leasing catalog, a strong network of 700 bikes shops and all-in-one offer including safety kit, maintenance and insurance. This partnership is already available for Arval France employees and will be deployed to BNP Paribas employees in 2024.

Betterway x ARVAL

The collaboration with Betterway in France enables Arval to offer its corporate customers a Mobility Pass to allocate a sustainable mobility budget allowance ("forfait mobilités durables") to their employees that they can use on a large choice of sustainable mobility options for commuting between home and work. Companies can also provide a mobility budget through the Mobility Pass as a replacement or for downsizing their corporate vehicle or for employees switching to hybrid or electric vehicles.

Edenred x ARVAL

Arval is partnering with Ticketlog (Edenred) in Brazil to offer its own employees and its corporate customers a flexible range of mobility options and to enable better mobility management through digitisation and monitoring. The card brings together over 15 partners and services that employees can choose from, including public transport, micromobility, shared bicycles or electric car charging in addition to their corporate car services. The partnership empowers companies to drive change in the mobility behaviour of their employees by giving access to more sustainable mobility options.



INTERVIEW QUESTIONS TO Ronan PERRIER, Consulting & AMO⁽¹⁾ Director of Arval Group

As more and more companies publicly commit to decarbonising their activity, the operational challenges to facilitate energy transition are only getting greater. Arval Consulting is committed to helping its customers knock down many barriers with a TCO⁽²⁾-driven approach.

How are Arval customer's expectations evolving?

We have witnessed many disruptions over the last year. With rising costs, employees seeking more flexibility, and the electrified vehicles⁽³⁾ catalogue only getting larger, it can get confusing for companies to set their priorities straight. Arval Consulting's role is to design a clear framework for our customers to find their way in decarbonisation and mobility diversification while keeping their costs under control.

What are Arval Consulting's primary levers to guide them in their energy transition?

Our customers identify their fleet as a priority in their decarbonisation pathway. Nevertheless, they still perceive electrified cars as more expensive than ICE⁽⁴⁾ while their TCO is actually often equal and sometimes lower. Also, accessing charging infrastructure can be challenging. Our network of experts (active in 16 countries) strives to act as the go-to partner for effectively implementing adapted solutions. Our expertise enables us to trigger cost-saving opportunities to develop mobility policies aligned with our customers' sustainability ambitions.

+88%⁽⁵⁾

OF COMPANIES HAVE ALREADY IMPLEMENTED OR INTEND TO INVEST IN MOBILITY SCHEMES FOR THEIR EMPLOYEES (e.g. corporate car sharing, bike leasing, mobility budget) over the next 3 years

Next Priorities

- Increase the number of users and geographical coverage of shared, flexible and multi-modal mobility solutions.
- Increase the number of connected vehicles, responsibly collect relevant data to detect more electrification opportunities and guide our customers towards less polluting practices while providing comprehensive reporting to facilitate decision-making.
- Support customers in moving from a TCO to a TCM⁽⁶⁾ approach by embedding all mobility means in their budget approach and encouraging the adoption of sustainable mobility policies for their employees.

⁽¹⁾Arval Mobility Observatory; ⁽²⁾Total Cost of Ownership; ⁽³⁾Battery electric vehicles (BEVs), hybrid vehicles (plug in and full hybrid); ⁽⁴⁾ICE internal combustion engine; ⁽⁵⁾Source: Arval Mobility Observatory barometer edition 2023; ⁽⁶⁾TCM Total Cost of Mobility.

2. Ethics of the highest standard

We are focused on building sustainable mobility on the foundations of professional expertise and integrity.

This requires the engagement of all employees and gaining the trust of our partners, customers, of all our stakeholders wherever we operate. To do so, we implement robust governance to ensure that business is driven by a sense of ethical responsibility. Our Code of Conduct, shared among all BNP Paribas entities, defines the rules which govern all our actions and decisions. It offers the necessary framework to ensure that our operations fully comply with laws and regulations.

99%

OF FULL TIME EMPLOYEES across all Arval countries, completed the training on anti-corruption, anti-money laundering and sanctions and embargos

100%

OF NEW CUSTOMERS ASSESSED according to Know your Customer (KYC) guidelines

Discover the full
**TABLE OF ACTIONS, PROGRESSION
& TARGETS**



FIRM COMMITMENT TO COMPLIANCE STANDARDS

Arval adheres to the BNP Paribas Group risk-based governance, ensuring compliance with applicable anti-money laundering, anti-corruption, sanction and countering financing of terrorism laws, rules and regulations in the territories we operate. The governance comprises a **Know your Customer framework** reasonably extended to other stakeholders parties contractually bound with Arval, due diligence on our business relationships, written policies, procedures and controls, processes designed to report suspicious activity to the relevant regulatory authorities, extensive mandatory training programs for our employees adapted to their level of exposure to the relevant risks. Those considerations are fully embedded in Arval's operating model, rendering the KPI on the KYC performance, a business as usual practice instead of a target to achieve. Going further and in line with our sustainability strategy to respect ethics of the highest standards, **Arval engages in the environmental, social and governance assessment of its customers and suppliers**. At customer level, this consists of a **surveillance performed within the sectorial policies of BNP Paribas Group⁽¹⁾**.

ANTI-CORRUPTION AND ANTI-FRAUD POLICIES

Arval shows zero tolerance for corruption and peddling in any form whatsoever. That is why we abide by the most stringent standards. Specific training and awareness-raising sessions are conducted for this purpose. At any time, Arval employees can report any breach of the anti-corruption code of conduct in complete confidentiality and without fear of any discriminatory treatment.

ETHICS ACROSS OUR VALUE CHAIN

Beyond screening our customers within the sectorial policies framework, Arval strives to ensure adherence of our suppliers, partners and customers to our code of conduct principles. To this extent, apart from assessments and exchanges with these external parties, we engage them to our core values in our business contractual agreements. Our sustainability sourcing charter and our customers' relevant clauses set the standard for their active engagement to these ESG objectives. We give maximum importance to sharing our vision and supporting positive change within our collaborative ecosystem.

FOCUS

Making the right call

Arval's whistleblowing framework, following the BNP Paribas Group level policy, is in accordance with the French Sapin II law on "transparency, the fight against corruption and the modernisation of the economy" and local regulations in the territories we operate. The mechanism is open to every employee and in accordance with the Wasserman law, also open to external third parties, in particular to former Group employees, and to suppliers and subcontractors, for reporting information obtained in the context of work-related activities with the entire BNP Paribas ecosystem. The independent and protected reporting channels for the employees are established and communicated by our Human Resources and Compliance functions, while external parties may raise an alert by completing a form available on BNP Paribas Group site.

Personal data privacy, a priority

FOCUS

Arval has always displayed a strong commitment to the protection of personal data of its customers and suppliers with the utmost respect of any applicable data protection regulation, especially the General Data Protection Regulation (GDPR).

In this objective and in accordance with BNP Paribas' requirements, Arval:

- has set-up a specific data protection governance with three lines of defense and dedicated and regular data privacy committees,
- has designed a global data protection framework with corresponding structuring policies and procedure,
- conducts on a regular basis specific controls both at first and second line of defense in order to assess, monitor and improve the data protection level of maturity and conformity.

Next Priorities

- Maintain our **high compliance and ethics standards**, with zero tolerance unconditionally, and our action towards the **protection of private lease customers**.

⁽¹⁾[Click here](#) to read more about BNP Paribas Group's sector policies.

3. Sharing high responsibility with our stakeholders

Arval always strives to reinforce the culture of sustainable responsible business beyond the boundaries of our own operations.

Upstream in our value chain, in 2023 we have increased the importance of ESG topics in our suppliers assessment while we continue to engage them by embedding environmental and social clauses in our contractual agreements. Through servicing our contracts, we aim to drive our entire collaborative ecosystem towards more circularity, prioritising repairs over replacement without compromising quality and safety. Committed to a positive impact, we are integrating sustainability criteria in new services, partnerships, and process reviews, working towards sustainable by design approach in our activities.

Discover the full
**TABLE OF ACTIONS, PROGRESSION
& TARGETS**

THE NEW ACTIVITY COMMITTEE

Product management is integral to Arval entities, driving customer and driver satisfaction, upselling, and revenue. It involves assessing existing products/services and developing new ones. The New Activity Committee (NAC), mandated by BNP Paribas Group, guides product management, **ensuring clear development, piloting, and deployment guidelines**. NAC validates new or altered activities related to products, services, and components, addressing risks and ensuring formal validation before launch. NAC operates at country and corporate levels, **emphasising risk identification including ESG, mitigation, and thorough assessment/validation** of products or services.



21.4%

OF SMART[®] REPAIRS
for the G10⁽²⁾ countries



FOCUS

Smart Repairs

Arval's smart repairs strategy aims to boost adoption by 10%, emphasising cost efficiency tied to lower emissions and enhanced driver mobility experience. The initiative aligns with paint companies' 2030 emissions reduction targets across the full value chain. Arval provides technical support for garages, promotes safe products, encourages good practices, and employs rigorous measurement to track progress.

By carefully selecting the value chain partners that we work with, our commitment at Arval is to ensure our customers and drivers benefit from services that have a reduced impact on the environment whilst maintaining a competitive offer without compromising quality.

Bertrand **GOUSSET**,
Director Global
Operations
of Arval Group



⁽¹⁾SMART : Small & Medium Repair Technique, which is an intelligent maintenance, with the emphasis on repairing damaged parts rather than replacing them; ⁽²⁾G10: France, Italy, Spain, UK, Belgium, Germany, Netherlands, Poland, Brazil and Czech Republic.

INTERVIEW

EXCELLENCE AS A STANDARD AT ARVAL ITALY

Since 2019, RINA (Registro Italiano Navale), a multinational testing, audit and certification independent company body, has teamed up with Arval Italy to assess its fleet service network.



QUESTIONS TO
Sara CAVINATO,
Automotive Services
Auditor of RINA

What is the nature of RINA's partnership with Arval Italy?

We have developed a customised proprietary certification standard to assess compliance against contractual, quality, environmental, ethical, safety and transparency requirements. Approved by our CSI (Impartiality Protection Committee), this certification scheme enables Arval to address specific topics of interest to its car service and care third-party workshops, going beyond traditional standards, while guaranteeing full transparency and quality. The scheme addresses almost 1,600 network workshop centres, including glass centres.

How does it work?

Our certification scheme approach is comprehensive, starting from the online enrolment of the centre to a dedicated platform, the collection of evidence around the requirements

through onsite audits and online documents review, the communication of our audit report to the centre through the platform, the post-audit phase during which the centre responds with corrective actions to the recommendations, ultimately arriving to the certification release which has a two-year validity.

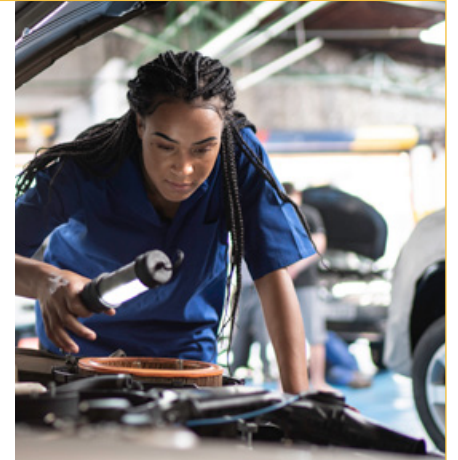
What does it change for Arval Italy?

Arval, through this certification, sets the tone and is better in touch with its network, while ensuring that the environmental laws and the safeguards set by the standard are respected by the certified centres. Our independent audits generate valuable feedback and raise awareness about each entity's impact. For many, standardising excellence is a new exercise: SME⁽¹⁾ organisations may not have a dedicated management approach to these issues. However, the follow-up dimension of our methodology ensures long-term dialogue and commitment. Today, 90% of Premium Centres (multi-services including bodywork, tires, windshields, maintenance, etc.) and over half of the network centres are certified.

COUNTRY PROJECT

Parts reuse at Arval UK

The initiative was introduced in 2023 to support selected maintenance and repair jobs, providing a more sustainable solution via local suppliers. It concerns reconditioned elements recovered from used vehicles. Carefully selected to ensure they are fit for purpose and in good condition, they contribute to reducing repair costs while limiting the environmental impact. A wider rollout throughout Arval UK's network is planned for 2024.



Next Priorities

- Raise expectations throughout our value chain by reinforcing **suppliers' and customers' assessment**, increasing **awareness** and progressing collectively in **sustainability management schemes**.
- Promote **circular economy practices** in our network.
- **Deploy further** in 2024 our new centralised organisation facilitating the suppliers assessment.

⁽¹⁾SME : Small Medium Enterprise.

OUR PEOPLE

DEVELOPING AND ENGAGING OUR PEOPLE RESPONSIBLY

4. Promote **diversity, inclusion and sustainability** in the workplace
5. Be a **good place to work** with responsible employment management
6. Be a learning company supporting **dynamic career** management

37%

OF WOMEN
in local executive
committee across
all Arval countries

23.3

NET PROMOTER
EMPLOYEE
for 2023

98%

OF EMPLOYEES
in all Arval countries
having received
formal feedback from
their management

“At Arval we believe our soul is our people, people who work together to leave this world better than they found it, to build a culture that drives diversity and inclusion as a pillar to stimulate creativity and innovation in our teams; inspirational leadership that brings everyone's uniqueness in to learn and grow with no limits, contributing all together to a great place to work.”

Yvonne **SWEETING**
Director of Human Resources
& Communications
of Arval Spain



4. Promoting diversity, inclusion and sustainability in the workplace

Arval strives to maintain and further develop a workplace culture that promotes diversity, equity and inclusion, which are fundamental levers to professional development and well-being at work. Establishing and strengthening such a positive environment, where every individual, whoever she or he may be, can have equal opportunities, have appropriate support, feel valued, generates a very strong contribution from our employees. The unity of our people within Arval is also key to generating business value and addressing sustainability challenges. Our mindset is rooted in the Arval Beyond strategy and supported by many inspiring local initiatives, all year round.

Discover the full
TABLE OF ACTIONS, PROGRESSION
& TARGETS

MATERIALISED AT THE HIGHEST LEVEL

A dedicated Diversity and Inclusion department at international level was created with the aim of not only fostering this progressive culture but also making sure everyone gets on board as part of a common ambition.

In this context, The Diversity and Inclusion department published in 2023 a *Diversity, Equity & Inclusion Commitments charter* (▶ [See the DE&I commitments charter](#)) aiming to create synergies between our teams and managers and across our geographies. The charter showcases Arval ambition to reduce inequalities further and embed inclusion indicators into the company's overall performance assessment. Our strong commitment in the implementation of this charter is demonstrated by its signature from all members of the Arval Group executive committee.

We are dedicated to establishing an inclusive, safe and equitable environment for all employees everywhere. Everyone needs to feel included, respected and to have equal opportunities in the company and feel valued for their own competencies.

AMÉLIE DRABOWICZ
CHAILLOUS,
Equity, Diversity &
Inclusion Manager
of Arval Group



Our charter's 5 priorities

Professional equality between women and men

Inclusion of people with disabilities

Multiculturalism and **diversity** of origins

Gender Diversity and **sexual orientation**

Age and Intergenerational relations

FOCUS

Women in Action Professional equality between women and men

Driven by the strong conviction that the women of today will pave the way for those tomorrow, Arval launched in December 2020 an in-house program called Women in Action. Its aim is to support high-potential women every year and for 10 months with a wider objective of promoting a culture of gender diversity within the company. Thanks to this program, participants benefit from an assessment, individual coaching, and support throughout the year from a mentor. They also participate in several group coaching sessions, round tables, and meet inspiring speakers.

Women in Action in numbers

35%

OF PARTICIPANTS
have benefited from
professional mobility

10%

OF PARTICIPANTS
have integrated
top management





QUESTIONS TO
François-Xavier CASTILLE,
Deputy CEO & Europe and Latin America
Managing Director of Arval Group

INTERVIEW

How does Arval foster this inclusive, safe and equitable environment?

Our executive committee recently signed the Arval's Diversity, Equity & Inclusion charter, showcasing its accountability and willingness to encourage global and local action plans to leverage diversity, strengthening our business strategies. We put diversity and inclusion in our ambition not as an obligation, but because we believe that our company needs it. From intergenerational collaboration to gender equality, addressing these issues brings value to how we operate collectively, feeds customer satisfaction and fosters talent attraction and retention.

Promoting this environment also means allowing employees to feel part of and to identify freely with a group. In Arval, we have many professional networks perfectly reflecting our vision of inclusion. These networks are more and more visible, and trigger conversations that make us come together.

You are a sponsor of the Ability network, one of Arval's professional networks, can you tell us about it?

Ability is a network where employees who are directly or indirectly affected by disabilities can listen, share their experience, and help each other. I take great pride in sponsoring the Ability network. I truly believe that reinforcing our commitment regarding disability at work is an opportunity for us all.

By overcoming our doubts and stereotypes, we can go further together. These subjects are not taken for granted and deserve to be highlighted even more. We are on the right trajectory to achieve our targets around diversity but cannot afford to rest on our laurels.

COUNTRY PROJECT

Focus GEN50 Intergenerational relations

Arval employees are the first to embody and carry the company's values of diversity, equity and inclusion in their daily lives. Every year, the BNP Paribas Inclusion Days event takes place, enabling all employees to discover the actors of the inclusion theme and understand current and collective initiatives in terms of inclusion through conferences, workshops and podcasts.

For its 2023 edition of the Inclusion Days, Arval France invited employees over 50 to discuss the results of its recent GEN50+ internal survey, which consisted of understanding their expectations around their career paths, their health, and their retirement savings to put in place the appropriate initiatives.

INITIATIVES

Employee Resource Groups, a force for good!

Here's a panorama of employee networks, a true driver of social dialogue and representation.

Ability facilitates cooperation, emulation and solidarity around the topic of disability in the workplace and private life.

Afrinity celebrates common affinities with the African continent.

All abroad facilitates the inclusion and daily life of international employees in the Parisian area.

Cultur'all aims to raise employee awareness about discrimination and barriers affecting employees of ethnocultural diversity.

Latamigos aims to promote ethnocultural diversity and contribute to the professional development of its members, open to all employees interested in Latin American countries.

Mixcity strives to promote gender equality in the workplace.

Pride supports the BNP Paribas LGBT+ community and its allies in the workplace.

We generations contributes to increase exchanges between young people and seniors.

The mission of BNP Paribas MixCity association is to facilitate women's access to senior management positions and promote a better work-life balance. This network was born from our conviction that gender diversity is a factor of growth and added value for all. Therefore, since 2018, the association is open to all BNP Paribas employees. Our ambition is to move the lines through regular exchanges with the general management and the Human Resources department, on the actions undertaken. This is to ensure a better representation of women at all levels of the hierarchy, while preserving a good balance between private and professional life. Our actions must allow our community members to expand their professional network, get involved in the promotion of gender diversity, meet role models, and better manage their career development.

YAËL BENNATHAN,
Head of International Pricing
and Tender of Arval Group
and President of Association
BNP Paribas MixCity France



Next Priorities

- Train **all our employees** in diversity.
- Publish an **Universal reference document on disability**: a guide gathering guidelines and best practices for countries who wish to deploy locally a disability policy and implement concrete actions.
- The disability strikes back training. This is an immersive experience through a card game to **create awareness on disability**.
- **Implement the initiatives** resulting from the GEN50+ survey performed in France.

5. Be a good place to work with responsible employment management

Empowering our teams to be our best ambassadors for positive change is paramount. With responsible employment management, dialogue and care, we make sure Arval is an attractive workplace to join, engage in and develop professionally.

23.3

NET PROMOTER
EMPLOYEE SCORE
in 2023

Discover the full
TABLE OF ACTIONS, PROGRESSION
& TARGETS



MAKING SURE EVERYONE'S ON BOARD

Carrying on the conversation with our teams is essential to improve our management and workspaces continually. Through our regular Arval Pulse surveys, we evaluate all aspects of our relationship with our employees and their perception of their daily life within Arval to identify our opportunities to make progress.

To evaluate the relevance of our strategy, we closely monitor customer satisfaction through the Net Promoter Score (NPS). But that's only half of the picture. Our second fundamental indicator is our Net Promoter Employee score (NPE) measured twice a year. The score is obtained by asking our employees if they would recommend Arval as a company and thus reflects the satisfaction of our people. The improvement in the NPE each year reflects Arval's consideration of wellbeing, equity, and inclusion of its employees as key priorities. Every department in all our geographies addresses these issues.

FRANÇOIS-XAVIER CASTILLE,
Deputy CEO & Europe and Latin America
Managing Director of Arval Group

COUNTRY PROJECT

Tilia, supporting our very own

Tilia is a service dedicated to Arval France employees in their role as caregivers. It allows them, in a completely confidential way, to have access to a mobile application providing several services and personal assistants to facilitate and support them in their daily life at work.

FOCUS

The WeCare initiative Health & Safety

The WeCare program was launched by the BNP Paribas Group and then rolled out to all entities, including Arval, through dedicated communities. The objective is to bring together solutions to maintain physical and mental health and overall wellbeing of our employees. This makes it easier for them to access information and targeted actions dedicated to maintaining their health.

The program also aims to offer additional services around care to employees - beyond standard health insurance - that can contribute to improving their wellbeing. From psychological assistance to sports sessions, our countries are encouraged to share best practices and inspire their employee community.

Concrete initiatives within the WeCare Program from Arval countries

- 2 well-being days organised at **Arval Morocco**
- **Arval Austria** rewarded by local certification program "Family & Work"
- **Arval Italy** reinforces its "tu prima di tutto" (U-Ahead): program for employees wellbeing

EMBODYING CHANGE THROUGH OUR OWN EMPLOYEES

As a major player in mobility, Arval has a responsibility to promote the adoption of low-carbon mobility with road safety behaviours not only for its customers but also for its own employees.

Many initiatives are being rolled out in our different geographies to help employees commute while addressing their need for higher flexibility and sustainability of their journeys. For instance, Arval Switzerland encourages its local team to participate in the Bike to Work Challenge. In Brazil, Arval launched in 2023 a "mobility card" for employees in order to support the diversification of their mobility means. To strengthen our lead by example, a **global framework for employees' mobility** has also been established to drive the change of behaviours towards sustainable mobility. The framework addresses all types of mobility for commuting and business journeys, aiming to guide Arval entities across the globe in issuing their local mobility policy.

Next Priorities

- Deploy our **global framework for sustainable mobility** into local policies for employees.
- Keep respecting and showing rigour in the **implementation of Respect for People procedures**.
- Full deployment of the **IT material distribution campaign** for all employees.

6. Be a learning company supporting **dynamic career** management

In an era of solid dynamism in the labour market, it is essential for Arval to demonstrate its commitment to attracting, nurturing and valuing its talents. To do so, we strive to generate specific local projects that facilitate transmitting experience, values and expertise. It is a cornerstone of our Arval Beyond strategic plan.

LEADERSHIP TO DRIVE IMPACT

Anchoring a culture of commitment and impact within Arval requires a combination of coherent and coordinated actions, as close as possible to the role of each employee. It starts with the embodiment of top management, which is essential to give everyone the means to fulfil a clear and common ambition. To this end, the members of Arval executive committee have defined the sustainability ambition that integrates and reconciles income and impact, after spending several hours of training and workshops. More than a statement, this ambition is intended to be embodied by every Arval manager and employee in their posture and mission. To facilitate this implementation, more than 100 managers and sustainability champions across Arval's countries were brought together during workshops to share their vision and practices and deploy it further to drive impact.

Discover the full **TABLE OF ACTIONS, PROGRESSION & TARGETS**



AN UPSKILLING MOVEMENT

We want everyone at Arval to be free to learn and develop every day at work. Our One Arval Academy actively delivers the right training to our people and develops a strong learning culture in the digital era: classroom, e-learning, social learning, etc.

Arval is also committed to giving all its employees the same fundamentals to understand current environmental and societal challenges as well as Arval's commitments and encourages employees to act upon them.

We have created specific sustainability trainings aligned with our business and strategy:

The "Arval CSR & ESG Awareness" training for all Arval employees to understand social and environmental challenges as well as our sustainability strategy. 99% of Arval's employees have completed the training worldwide at the end of 2023.

The "Arval ESG Risks & Sector Policies" training for our sustainability and risk employees regarding the ESG risks analysis of Arval's customers and prospects. 98% of the population targeted have completed the training at the end of 2023.

We have also created an adapted version of this training for the Sales population with 100% of completion by this targeted population at the end of 2023.

These trainings are included in the Sustainability Academy, a dedicated training platform launched by BNP Paribas Group to equip all employees with the necessary knowledge to achieve their sustainability objectives.

99%

OF ARVAL'S EMPLOYEES have completed the "Arval CSR & ESG Awareness" training worldwide at the end of 2023

FOCUS

Inspiring long-term success

For the second year, Arval ran the Arval Learning Trail, a worldwide event focusing on development: an event where not only Arval employees learn from each other (from Metaverse or IA to Personal branding) but also contribute to a positive impact action. Each registration for a session is converted into a donation to a non governmental organisation. With the Arval Learning Trail, our company strives to empower its employees to achieve personal growth, professional satisfaction and inspiring career paths. Sustainability represented 19% of all Learning Trail sessions (best practices against greenwashing, electric vehicles, performance & impact, diversity, waste management...) with around 350 employees registrations.

Our Talent Care programme

It is designed to actively address tangible business challenges by providing robust support. This initiative showcases our teams' diverse talents and actively leverages this diversity. High-potential Arval employees, spanning various countries, departments, and age groups, converge to accelerate their professional growth. For nine months, they leave their comfort zone, benefit from coaching, mentoring and dedicated methodological support to help them innovate. At the end of the programme, they pitch their projects in teams in front of a jury composed of members of the executive committee, country representatives, customers and partners. The 2023 edition was marked by many projects on how to better integrate sustainability in daily business.



COUNTRY PROJECT

The Mobility Fresk workshop at Arval France

French Arval employees were invited to come together during a highly collaborative workshop addressing climate and mobility issues. Aimed at novices and experts alike, these "fresks" are designed to raise awareness of the challenges of low-carbon mobility for individuals, businesses and local authorities. It provides a better understanding of how to act individually and collectively for a more responsible mobility. Participants were able to learn about the various levers for action.

We are also continuing to roll out the Climate Fresk in all Arval's countries with more than 500 employees trained at the end of 2023.

Next Priorities

- Animate and progress towards **our sustainability ambition**.
- Develop specific training to integrate **ESG impact** to our **key business activities**.
- Make sure actions and behaviours comply with **people care, engagement, performance management and recognition**.

THE COMMUNITY

BEING A POSITIVE AGENT FOR CHANGE

- 7. Influencing & acting for driver safety
- 8. Supporting R&D for the future of sustainable mobility
- 9. Supporting corporate **philanthropy actions** related to our core business

-21%

ACCIDENT RATE REDUCTION
in 2023 versus 2020
baseline year

46,987

OF SOLIDARITY HOURS
PERFORMED BY
ARVAL EMPLOYEES
since 2019 baseline year

“Prioritising sustainability is not just an ethical choice. It is a necessity for a healthier environment and our well-being. Mobility is key for the progress of our society, but it must not harm the environment we live in. This is reflected in Arval's ambition and obligation to offer safer, cleaner, and more inclusive mobility services for the transportation needs of our customers.”

Marcus **SCHULTZ**,
Regional General Manager
of Arval Austria, Belgium,
Germany, Luxembourg,
Netherlands and Switzerland



7. Influencing and acting for driver safety

We believe companies have a role to play when it comes to promoting road safety for their employees and customers in all their journeys.

This is why we support our customers in developing a road safety culture, through a holistic approach integrating connected data, education, training, awareness and tailored products. Arval engages in road safety, advocating for safer journeys for its employees, drivers and customers. Through a comprehensive approach encompassing data, education, and tailored offers, we aim to reduce road accident rate by -20% by 2025 (vs 2019) in our leased fleet worldwide. With over 1.7 million in our leased fleet, we are dedicated to enhancing safety across professional, commuting, and personal journeys. Our new initiatives like "Connected Insurance⁽¹⁾" and partnerships reinforce our commitment to safer driving behaviours.

Discover the full
**TABLE OF ACTIONS, PROGRESSION
& TARGETS**



ARVAL CONNECT: THE RIGHT DIRECTION

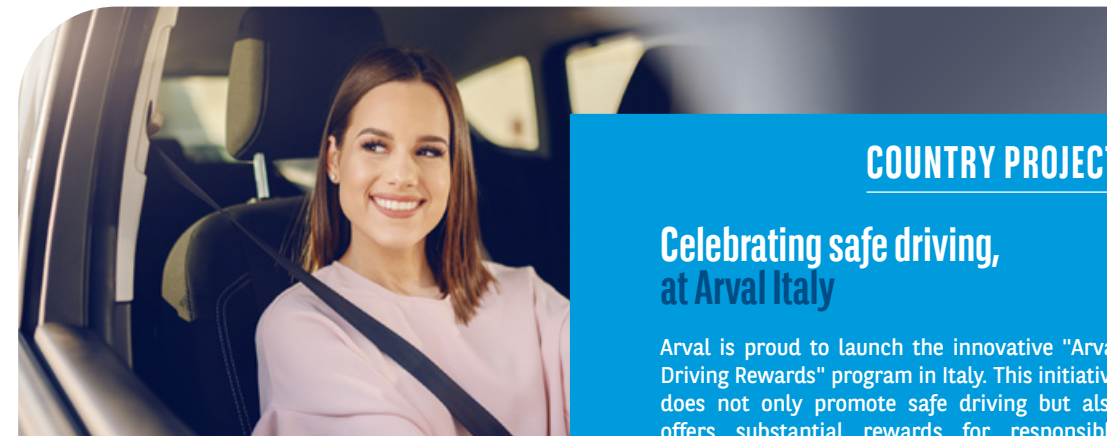
Arval Connect, our connected fleet solution, contributes to fostering a stronger driving safety culture, while optimising Total Cost of Ownership and promoting sustainability through more responsible behaviours. Developed collaboratively with customers, **it delivers tangible benefits by enabling driving behaviour improvements through drivers scoring and gamification.** An analysis based on 18,000 ICE⁽²⁾ cars shows that a 10% improvement of driver performance (measured via a score considering acceleration, idling and speed) saves 2% of theoretical fuel consumption.

+633,000

CONNECTED CAR IN LEASED FLEET
at the end of 2023

+39%

INCREASE OF CONNECTED CARS
versus 2022



COUNTRY PROJECT

Celebrating safe driving, at Arval Italy

Arval is proud to launch the innovative "Arval Driving Rewards" program in Italy. This initiative does not only promote safe driving but also offers substantial rewards for responsible practices. Powered by Arval Connect, the program utilises advanced technology to monitor driving behaviour and assigns scores in Safety and Eco-Driving categories, providing significant monthly rewards.

The Safety Score, ranging from 0 to 100, considers parameters like braking habits and speed, rewarding participants with incentives up to 10 euros per month for achieving excellence. The Eco-Driving Score evaluates factors like acceleration relevance, contributing to energy conservation. **Arval Driving Rewards extends benefits beyond incentives, enhancing road safety and environmental responsibility.** The connected box technology also protects against theft and fraud. Celebrating its one-year anniversary with over 500 users, the program has demonstrated fewer collisions. Arval Driving Rewards is a commitment to safer roads, responsible driving, and lower environmental impact, soon expanding to Spain in 2024 and beyond.

We develop local initiatives in all our markets, ranging from impactful driver trainings allowing our customers to reduce collisions in their fleet, to supporting local associations helping victims of road accidents. Recently we have also launched initiatives in the UK and Italy that reward a prudent and more responsible driving style.

Florian **LACOUR**,
Head of Insurance & Driver
Safety of Arval Group



⁽¹⁾a connected insurance service provides a discount on the lease, based on the driving history, for the vehicles with an Arval insurance subscription offer; ⁽²⁾ICE: Internal Combustion Engine.

WORKING TOWARDS A MORE INCLUSIVE MOBILITY

At Arval, we proactively address the rising costs of vehicles by aiming at affordability. In response to market trends, we collaborate with car manufacturers to secure a stable vehicle supply, leveraging these partnerships to obtain competitive prices.

Our engagement with the aftersales market aims at optimal pricing, directly influencing our lease rates. Also, to reach private customers, we've established specialised teams and fostered new partnerships, providing privileged access to vehicle volumes at the source, ultimately enabling us to deliver cost effective solutions to a more diverse population.

Our engagement with the aftersales market aims at optimal pricing, directly influencing our lease rates.

Supporting the mobility of caregivers in France

International Business Manager of Arval's International Business Office, **Barbara Feaugas** embarked on a transformative journey by becoming part of the People's Lab4Good program, a BNP Paribas' intrapreneurship program dedicated to helping employees create a greater positive impact. Focused on health-care staff mobility, Barbara has been passionately developing her impact project to support caregivers.

The project targets to re-lease a part of cars exiting a leasing contract to caregivers at a cost rental price. The initiative is gaining traction with the launch of pilot programs in hospitals across France. Barbara benefits from invaluable support, including training, amplifying the potential for her innovative idea to make a social impact.

First car delivered to the caregivers ▶

FOCUS



Next Priorities

- Increase **the volume** of connected cars, **define patterns** that identify accident risk and **measure** its reduction.
- Extend **the driver training solutions & incentive schemes** towards end-users aiming to improve **their behaviour and promote further safety**.

8. Supporting R&D for the future of sustainable mobility

Arval demonstrates an unwavering commitment to advancing sustainable mobility through purpose-driven R&D.

By leveraging stakeholder dialogue, market insights, field experimentation, and collaborations with startup experts; we make sure to deliver on our vision. Also, by fostering strategic technological partnerships, we strive to create synergies and accelerate the global transition towards next-generation mobility.

70%

OF COMPANIES

have already implemented or are considering implementing at least one alternative fuel technology on their passenger cars fleet within the next three years⁽¹⁾.

Discover the full
**TABLE OF ACTIONS, PROGRESSION
& TARGETS**



TAKING THE PULSE OF MOBILITY INNOVATION

The Arval Mobility Observatory, a market reference research in fleet and mobility, meticulously observes industry trends, including safety and alternative energies. **It disseminates insights through key deliverables like the annual fleet and mobility barometer, books, white papers, and workshops, establishing itself as a go-to knowledge hub.**

It also actively engages with professionals through conferences and media contributions. Customers benefit from its wealth of expertise and external voices, ensuring a comprehensive understanding of the evolving mobility landscape and fostering success in various initiatives. The Arval Mobility Observatory is therefore a vital resource for navigating the dynamic realm of fleet and mobility.

Latest barometer edition reveals a positive outlook for corporates which anticipate their fleet needs to increase alongside their business growth in coming years. This puts further focus on the energy transition for which **50% of respondents have already implemented alternatives to fossil fuel vehicles and an additional 20% are considering implementing them.** Reducing the environmental impact of their fleet remains the first consideration for the transition. This also pushes the companies to consider their mobility needs beyond their fleet with 71% having at least one mobility scheme already implemented.

FOCUS

Vivatech 2023

With over 150,000 visitors from 174 countries, 2,800 exhibitors and 11,400 start-ups, the 2023 edition of VIVA Technology, of which BNP Paribas is a founding partner, broke all attendance records. **With sustainable mobility at the heart of the energy transition, we were there not only to showcase our solutions, but also to insist on the importance of creating strong partnerships, reinventing business models and finding new ways to finance infrastructure to make sustainable mobility more accessible and simple for companies and individuals alike.**



QUESTIONS TO
Thibault LAVIGNE,

Development and Strategic Partnerships Director,
Commercial Performance & Pricing Director of Arval Group

INTERVIEW

In the process of developing compelling and innovative use cases, how does Arval collaborate with international customers and partners?

Beyond Arval's ambition in the market, the process is also triggered by the evolving mobility needs of our customers as a result of the stringent environmental legislative restrictions in cities and their proper sustainability targets.

Arval is monitoring closely the evolution of those needs and is developing business sector specific solutions, using available technological means in line with energy transition objectives.

Targeting an optimum customer experience, we develop collaborations and partnerships with experts in digitalisation that enable us to offer smart fleet management via a unique multimodal asset management digital platform. We create know-how in these innovative solutions together with pioneer international customers eager to embrace new mobility means. A clear use case, is the one for the last mile delivery launched in 2023.

Can you elaborate this use case and Arval's proposal for the last mile delivery actors?

This sector is facing specific challenges including seasonality peaks, utilisation rate, downtime, energy transition needs and accessing low emission zones. All these operational challenges address sustainability issues either from a resources optimisation or direct emissions reduction

point of view. Our innovative flexible multimodal mobility approach which engages new types of mobility assets can effectively address these challenges.

Introducing e-cargo bikes, deploying car sharing and nodding our offer with connected fleets through a digital platform that provides fleet management data and flexible short term rental options in a fully automated process, empowers the actors of this sector with a really efficient mobility solution. They are in full control to manage workforce and means, reduce Total Cost of Ownership and make their activity more sustainable and safer.

Next Priorities

- Expand our **last mile delivery mobility offer** which privileges car sharing, fleet optimisation tools and e-bikes usage.
- Promote an **innovation culture** which responds to customers' needs with a positive impact.
- Further research on **responsible driving behaviour** in the context of electric cars.
- Explore the **potential of artificial intelligence** in understanding the real-world driving patterns.

⁽¹⁾Source: Arval mobility observatory barometer edition 2023 (▶ [Discover more](#)).

9. Supporting corporate philanthropy actions related to our core business

Our commitment to philanthropy is historically embedded within our sustainability strategy. Through a structured framework ensuring transparency, consistency and compliance, we engage in philanthropic endeavours undertaken by both Arval and its global workforce.



Discover the full
TABLE OF ACTIONS, PROGRESSION
& TARGETS



At Arval,
We encourage three types of donations:

- Financial donations (corporate fundraising, financial donations, etc.)
- Items (donation or free lending of vehicles, equipment, etc.)
- Time (volunteering hours – 1MillionHours2Help)

Aligned with our Philanthropy Policy, we aim to channel our efforts towards causes that resonate with our vision. We actively promote initiatives that align with our four primary philanthropic themes:

Accelerating the energy transition and fostering the preservation of biodiversity

Promoting social inclusion

Improving local communities close to our facilities

Supporting social entrepreneurship initiatives

PANORAMA OF 1MILLIONHOURS2HELP INITIATIVES

Since the inception of the 1MillionHours2Help program by BNP Paribas in 2020, we are delighted and proud to witness the unwavering commitment of Arval employees worldwide with an impressive tally of over 46,000 volunteer hours. Congratulations to everyone contributing to the success of this initiative, and we look forward to its positive impact in the future.

Here's a panorama of some of 2023 local initiatives ▶

ACCELERATING the energy transition and fostering the preservation of biodiversity

Collective Cleanup · Arval Belgium

15 committed Arval colleagues united with enthusiasm to make a positive impact. Together, they undertook a beach cleanup initiative along Middelkerke beach and its surroundings, extending their support to the 'Propere Strandlopers' organisation.



Beach cleaning · Greenval

Greenval, in conjunction with the charity partner Flossy and the beach cleaners, took part in a local beach clean collection of over 27kg of trash with true dedication to making a positive impact.

PROMOTING social inclusion

A compassionate drive · Arval Netherlands

Arval NL's Ouderenvervoer Houten initiative offers specialised, small-scale transport for seniors and disabled individuals within the local program Ouderenvervoer Houten, catering to broader community transportation needs.



Intergenerational solidarity · Arval Switzerland

The employees of Arval Switzerland devoted some of their working hours to support a nursing and care centre. During their time, Arval's team members spent quality moments engaging with the residents, enriching their daily routines with walks, conversations, and various fun activities.

Supporting Integration · Arval Spain

On May 23rd, 2023, Arval Spain's executive committee team visited Fundación A La Par, a local organisation dedicated to the integration of people with intellectual disabilities. A meeting took place during the visit, culminating in the volunteering of executive committee members to assist the foundation in preparing flowers for the summer crops.

IMPROVING local communities close to our facilities

A Coat = A Hug campaign • Arval Chile

The campaign supported the non-profit nursing home, "Hogar Betania," benefiting 79 residents. Our contributions included specific clothing and blankets for nine elderly individuals, shared afternoons with snacks donated by collaborators, and symbolic blankets crafted with squares woven by volunteers and their families, fostering warmth and community care.

Championing change • Arval Italy

In April 2023, 21 Arval Italy employees joined the Milano Relay Marathon, running for the prominent Italian Telethon solidarity program, aiding research on rare diseases.



Toy collection • Arval Norway

Arval's local team organised a successful collection of gifts for children and women living in a local shelter in December 2023.

Road safety training for primary school students • Arval Turkey

Arval Turkey offers road safety trainings for primary school students through TEGV (Educational Volunteers Foundation of Turkey), with Arval employees as trainers, logging 30 hours of dedicated coaching.



Nurturing Gardens and Memories with Prospect Hospice • Arval UK

Arval UK demonstrates its commitment to sustainability and community through the sponsorship of Prospect Hospice's fundraising initiative. Remembrance roses, crafted from recycled cans, were sold at the charity's garden party. Teams volunteered, beautifying the gardens and planting sustainable roses. This collaboration ensures the hospice's spaces are pristine, reflecting Arval's dedication to making a positive impact.

Blood donation campaign • Arval Brazil

Employees joined forces with fellow BNP Paribas Group teams to donate blood for the local health service.

SUPPORTING social entrepreneurship initiatives

Empowering communities through vehicle donations • Arval France

Arval France has signed a partnership agreement with the Solidarauto federation, taking its commitment to inclusive mobility a step further by donating 10 vehicles for refurbishment and resale at an affordable price. Thanks to these donations, purchasers can find their way back to employment.

The Heartfelt Drive • Arval Slovakia

Arval Slovakia collaborates with Svetielko nádeje & Children's Cardio Centre, providing essential vehicles for doctors and supporting the foundation's work.

INTERVIEW



QUESTIONS TO
Eric FULCHERI,
General Director of Arval Morocco

What makes Arval Morocco's longstanding commitment to supporting its local communities special?

It has always been a fundamental aspect of our values. We consistently direct our efforts towards two vulnerable populations in the country - single mothers and abandoned children or orphans. Our support takes various forms, including the donation of vehicles, financial contributions, and the active involvement of our employees through volunteer initiatives like the 1Million-Hours2Help program.

The recent earthquake in September 2023 had devastating effects on rural areas. How did Arval respond to this crisis?

Despite the earthquake not directly impacting our staff, we recognised the urgent need to assist the affected populations in remote areas. We engaged in emergency actions such as blood donations and supplying essential goods like clothes and blankets. However, given the exceptional nature of the event, we decided to take further action. Collaborating with the Arval sustainability office, we worked on a more substantial donation to two local associations involved on the ground. Throughout this process, we adhered to compliance and delegation procedures to ensure the effectiveness and appropriateness of our initiatives.

Next Priorities

- Continue promoting **philanthropy actions** across our geographies to engage our teams.

THE ENVIRONMENT

COMBATING CLIMATE CHANGE

10. Partnering with our customers in the transition to **low-carbon mobility**
11. Reducing the **environmental impact** of our operations
12. Advance **awareness and sharing** of best environmental practices

166,363

BATTERY ELECTRIC
VEHICLES LEASED

-18.2%

REDUCTION OF AVERAGE
CO₂ PER VEHICLE PER KM
vs January 2020⁽¹⁾

77%

BATTERY ELECTRIC
VEHICLES AT ORDERS
for Arval employees⁽²⁾

⁽¹⁾ Average emissions of CO₂ are calculated as a weighted average of the Arval entities' fleet (Passenger cars and LCVs). In a context of regulation change (NEDC, WLTP), the CO₂ emissions are adjusted to the WLTP, making use of the results of an NEDC-WLTP correlation internal study, to ensure comparable stringency.

⁽²⁾ Arval fleet leased for the benefit of its employees and at the expense of Arval, worldwide excluding Latin America, Morocco & Turkey.

“ In Arval, our ambition is to drive the change to sustainable mobility for all our stakeholders. We build confidence in our remarketing and re-lease channels on our used battery electric vehicles (BEV), certifying the good quality of their batteries not only to ensure the highest standards and safety but also to facilitate access to electric driving experience for all. ”

Andrea **FALCONE**,
General Manager of Arval Netherlands



10. Partnering with our customers in the transition to low-carbon mobility

We stand alongside our customers wherever they are in their transition path, from proving to key stakeholders the benefits and necessity of the transition, to setting their organisation in action towards low carbon mobility and delivering complete service packages targeting a convenient customer journey.

We have adopted a holistic action plan: in addition to the electrification of vehicles, we are working to reduce the average carbon footprint of our operations and fleet (-18.2% recorded since 2020). We aim to participate in changing our customers and employees mobility habits, both by offering alternative mobility solutions to the individual car and by promoting positive practices in terms of driving style as well as selecting the relevant transport means for each journey.

Discover the full
**TABLE OF ACTIONS, PROGRESSION
& TARGETS**



COMMITTED TO A SUSTAINABLE FUTURE

Arval strives to grow as a trusted partner in the journey towards low-carbon mobility, adapting our approach and offer to the typology and needs of our customers.

We support a diverse customers portfolio, including large corporations, small and medium enterprises, and individuals, providing solutions for all types of vehicles. Our comprehensive approach involves educating our customers' employees, assisting in decarbonisation goals through proactive consulting, offering valuable fleet reports, and tailoring solutions for all mobility needs. Utilising a global partner network, we streamline on-the-road payments and charging processes, adapting to local infrastructures. The global shift to electric mobility depends on our customers' choice to embrace low-carbon alternatives. At Arval, we endeavour to demonstrate their full potential.

+85%

BEV⁽¹⁾ GROWTH IN OUR
LEASED FLEET IN 2023
(versus 2022)

FOCUS

Simplifying the charging experience

As part of our relentless effort to deliver a simple and seamless EV experience, Arval has teamed up with ChargePoint in June 2023 to accelerate the transition to e-mobility for global corporate customers, SMEs and individuals. ChargePoint's charging solutions will be progressively introduced across Arval's diverse geographies, offering customers a comprehensive package, from digital onboarding to 24/7 customer support. Arval's clientele now gains access to workplace charging solutions and home charging with automatic reimbursement, tapping into ChargePoint's network of over 485,000 charging ports in Europe. This strategic partnership enhances Arval's existing electric vehicle offerings, providing customers with straightforward solutions for finding, accessing, and paying for charging services.

REDUCING OUR FLEET'S CO₂ EMISSIONS INTENSITY

We are intensifying our efforts to achieve a reduction of 35%⁽²⁾ in the CO₂ average emissions intensity of our fleet through targeted actions and with a particular attention on more emitting vehicles like LCVs⁽³⁾. We identify opportunities within our customers helping them leverage those to accelerate their fleet decarbonisation. For instance, Arval France collaborates with a major carrier in the market, and is currently managing and electrifying its fleet of 1,800 LCVs in France. Over a decade, Arval has contributed to transforming nearly half of this carrier's fleet, focusing on sustainable urban logistics and last mile deliveries. In partnership with a car manufacturer, Arval aids the carrier in integrating eLCVs in its fleet, aligning with its goal to achieve 50% low-emission vehicle deliveries by 2025.

INSPIRING NEWS

ACCELERATING ELECTRIFICATION IN COMMERCIAL FLEETS

↑ 2,7

TIMES HIGHER eLCV DELIVERIES IN 2023 COMPARED TO 2022, thanks to customer focused efforts

Next Priorities

- **Maintain our mobilisation to achieve 2025 targets** in terms of BEV volumes in fleet and CO₂ emissions intensity reduction.
- Prepare our **next targets** beyond 2025.
- **Bridge Mobility and Energy** thanks to our partnerships to advance smart charging, Vehicle-to-Grid (V2G) and Vehicle-to-Home (V2H).

⁽¹⁾BEV = battery electric vehicle; ⁽²⁾2025 target average CO₂ reduction per vehicle per km vs January 2020; ⁽³⁾LCV: Light Commercial Vehicle.

11. Reducing the environmental impact of our operations

Arval's commitment and action plans address various scopes aiming to minimise our environmental footprint and starting with our very own vehicle fleet. We focus on fostering a responsible mindset among our employees to avoid and reduce emissions, actively limiting our daily impact.

Arval is committed to reducing emissions from its premises⁽¹⁾ through various measures such as energy-efficient heating, optimised lighting, water conservation, and increasing the use of low-carbon energy sources. Our company also focusses on waste segregation, recycling, eliminating plastic use, and utilising reconditioned office furniture. Paperless practices are widespread across our sites, reflecting a systematic approach to sustainability. Arval published in late 2023 a position paper outlining guidelines for reducing waste and greenhouse gas emissions from our own operations, reinforcing our commitment to sustainability.

Discover the full **TABLE OF ACTIONS, PROGRESSION & TARGETS**



COUNTRY PROJECT

The future is bright at Arval Italy

Arval Italy has inaugurated a cutting-edge photovoltaic system at its Scandicci headquarters, allowing to self-produce part of the energy needs of the site. The 171.36kW plant of 932sqm, has been working at full speed since July 4th, 2023 and is expected to produce 185,000 kWh of energy annually from renewable sources. This initiative, built in partnership with Unoenergy Green Solutions, may save up to 100 tons of CO₂ annually as per our first preliminary estimations.

The Scandicci headquarters are exemplary in terms of sustainability, thanks also to other initiatives such as the installation of 37 charging points for employees with electrified vehicles.

The Scandicci offices represent a real flagship, a symbol of our commitment to environmental protection and our search for more sustainable solutions.

Dario CASIRAGHI,
General Manager
of Arval Italia

OPERATIONAL SCOPE OF ARVAL GHG EMISSIONS

The Greenhouse Gas protocol serves as a method for businesses to quantify and disclose their emissions of greenhouse gases (contributors to global warming and climate change). The reporting framework relies on Scopes 1, 2, and 3 as the foundational categories for comprehensive greenhouse gas reporting.



Breakdown of GHG emissions by type in tCO₂

SCOPE 1 : 969 t_{eq}CO₂

Direct emissions from owned or controlled sources: direct GHG emissions that are released by Arval by the use of energy that is not electricity, which in our case stands for natural gas consumption and heating oil (for heating systems), and fuel (for emergency power units).

SCOPE 2 : 1,705 t_{eq}CO₂

Indirect emissions from the generation of purchased energy: includes all types of electricity Arval buys, and all the electricity spent in district heating and cooling systems.

SCOPE 3 : 6,296 t_{eq}CO₂

Indirect emissions associated with business travel of our employees: at this stage calculated for business trips made by plane, rail and car.

DRIVING CHANGE, CLOSER TO HOME

We envision our internal ecosystem as a mobility innovation hub. Actively piloting the deployment of our offerings first within Arval, from car-sharing to e-bikes, we aim to meet our decarbonation goals and transform our community into advocates for sustainable mobility.

Arval has adopted, in 2023, new guidelines allowing employees eligible for a company car **to order 100% BEV** only for new or renewal vehicles that are to be extended in 2024 worldwide, excluding Latin America, Morocco & Turkey.

Next Priorities

- Lead by example by **deploying our mobility guidelines** for Arval employees, both for commuting and professional journeys, across our markets.
- Prepare our next targets beyond 2025 for our own operations perimeter.
- Deepen our **scope 3 emissions assessment** as per the GHG protocol.

⁽¹⁾Mainly our own premises managed by BNP Paribas premises management department IMEX namely for Arval offices in France, UK, Italy, Spain, Belgium, Germany, Switzerland.

12. Advancing awareness and sharing of best environmental practices

We are convinced that improving our environment requires joint efforts beyond our own operations and value chain. Arval actively participates in the collective challenge by encouraging awareness that may facilitate acceleration of responsible practices and the consideration of social challenges.

+370,000

TREES PLANTED
OR REGENERATED

Since 2021, Arval has financed trees in 50 global forests by supporting ReforestAction.

Discover the full **TABLE OF ACTIONS, PROGRESSION & TARGETS**



ON TRACK WITH OUR 1 ELECTRIFIED VEHICLE = 1 TREE BIODIVERSITY INITIATIVE

Arval's inaugural international biodiversity program, initiated in eight countries in 2021, now extends globally. For each electrified⁽¹⁾ vehicle leased, a tree is planted or regenerated⁽²⁾. Nineteen countries support local projects, while the rest contribute to a global initiative in Peru. The aim is to enhance local biodiversity, involving Arval's employees and customers. The objective is ambitious: to finance over 700,000 trees by 2025, aligning with the Arval Beyond strategy. Since 2021, Arval has already financed more than 370,000 trees in 50 global forests by supporting ReforestAction.

FOCUS

European Mobility Week 2023

Arval was proud to engage in the 2023 European Mobility Week, supporting the awareness on the necessary transition to sustainable mobility solutions. We leveraged our sphere of influence on LinkedIn to spotlight mobility, sustainability, and connectivity through a dynamic LinkedIn campaign. Thanks to our experts creating 44 engaging posts, we were able to reach 59,000 impressions. The theme "Save Energy", resonated strongly with Arval's core values, as demonstrated by the launch early 2024 of **Arval Energy**, the strategic initiative to bridge the worlds of Mobility and Energy.

INTERVIEW

REMARKETING, AN ELECTRIFICATION ACCELERATOR

Elliott **WOODHEAD**, Remarketing Director, and Christophe **THÖNES**, Remarketing Country Steering Manager, share their views on the opportunity that represents the reuse of existing EVs.

Elliot Woodhead: we see an increasing demand for EVs from our retail and re-lease (used vehicles leasing with 24-month long contracts) customers. As many different markets are getting more and more mature regarding electrification, demand for high volumes of battery-powered cars is on the rise. The used vehicle sector can address this trend and facilitate the EV transition. It is essential that used car dealers and their customers feel comfortable and trust our remarketing approach.

Christophe Thönes: to do so, we make sure that we provide advice and access to these vehicles. We recently invited remarketing customers to drive a range of EVs during seminars in the UK and Italy. Showcasing the quality of these vehicles helps to change perceptions and build confidence in their appeal. Another key aspect is to share data with our customers. One of our first actions was to update our Motortrade⁽³⁾ and Autoselect⁽⁴⁾ platforms with fresh battery data (type, range, etc.).

EW: Moreover, with shorter-term contracts such as our Arval Flex rental product (1-24 months) or Arval Re-lease, we provide an entry point to electrification for new customers. And once they try, they tend to join for the long run!

FOCUS

Extra transparency = extra trust

Arval offers Statement of Health Battery certifications through AVILOO and Moba, both expert partners validated by CARA, the European Car Remarketing Association. CARA validation guarantees that each certificate is verified by using data from the car's onboard computer, assessing the remaining battery capacity. Given that Arval's cars are mostly 3-4 years old with moderate mileage, the battery degradation is typically minimal. Our commitment to transparency empowers customers to make well informed choices.

Next Priorities

- Foster collaboration to grow collective focus on **carbon footprint** across our value chain.
- Develop the adoption of used electric vehicles by providing **educational information** and **relevant data**.

⁽¹⁾Battery electric or Hybrid (plug-in and full hybrid) vehicles; ⁽²⁾ReforestAction regenerates trees with Assisted Natural Regeneration which is a natural method that helps preserve and strengthen existing forests through management that combines the trees' natural reproduction cycle with silviculture work; ⁽³⁾Motortrade is a digital transactions platform dedicated to the online sales of used cars to professionals in this market. It is a unique for Arval Group tool transposed locally to all our entities. It provides a secured personalised environment where car are sold under various auction type means; ⁽⁴⁾Autoselect (ex Autovalley) is our website dedicated to the used car sales and leasing (► [Discover more](#))

APPENDIX

KPIs methodology information⁽¹⁾

THE ECONOMY

	ACTIONS	KEY PERFORMANCE INDICATORS	COMMENTS ON DEFINITION / TARGET
1. Promoting Sustainable Mobility with a positive impact	Consulting approach to support our customers in their energy transition	Number of Consulting days ⁽²⁾ provided by Arval to its customers on sustainable mobility worldwide ⁽³⁾	In order to better reflect Arval consulting's support to its corporate customers to accelerate their adoption of low carbon mobility, the initial KPI counting the number of SMarT missions conducted by Arval consulting team worldwide has been replaced by the cumulative number of days given by Arval to advise its corporate customers. All missions contributing to decarbonising their fleet, beyond SMarT missions, are included, reflecting the diversity of Arval's support and expertise. The cumulative approach reflects the long term benefits.
3. Sharing high responsibility with our stakeholders	Arval current preferred suppliers ⁽⁴⁾ assessed according to Sustainability criteria	% of current preferred suppliers assessed according to CSR Criteria	Seeking to standardise the assessment of the preferred suppliers, Arval intends to shift from remote and document proof ways of audit to structured third part certification schemes. Today such certification schemes are launched in Italy and the Netherlands. The former objective is no longer applicable and will be replaced with one reflecting this assessment methodology shift.

THE COMMUNITY

7. Influencing & acting for driver safety	Develop means and tools to manage & positively influence driver behaviour (eg ADAS - Advanced driver-assistance systems, Driver trainings, Connected vehicles data)	Yearly liable accidents rate decrease in % versus 2020 baseline year ⁽⁵⁾	The target for 2025 initially set for the KPI regarding the % decrease of liable road accident rate being -10% was reached and even exceeded in 2021 and 2022 and has therefore been doubled to -20% to reflect our continuous efforts to accelerate customers'safe driving behaviours.
9. Supporting corporate philanthropy actions related to our core business	Solidarity projects	Amount of donations (equivalent in euros)	The 2025 target for the KPI linked to the monetary donations as part of our philanthropic projects, was initially set at 250,000€. This target was reached and even exceeded in 2021 and 2022, while 2023 was marked by exceptional donations to countries which were affected by natural disasters. We aim at reaching a yearly 400,000€ contribution in the coming years.
	Solidarity hours performed by the employees	Number of paid solidarity hours, cumulative since 2019 baseline year, performed by the employees across all Arval countries	The 2025 target for the KPI linked to the total number of paid solidarity hours performed by the employees, was initially set at 30,000 hours (cumulated). This target was reached and even exceeded in 2022 and we aim at maintaining this level of mobilisation of our employees in the coming years. The new target has been set at 50,000 hours (cumulated).

⁽¹⁾ Some KPIs are no longer part of our table of actions since they became either a business as usual approach at Arval or not enough industrialised in the market to set relevant targets (% of customers assessed according to Know Your Customer guidelines, % of Electrified vehicles connected to Vehicle to Grid ecosystem, % of sustainable communication out of the total communication); ⁽²⁾ any mission that contributes to decarbonising customers' mobility: SMarT, Road to EV, Mobility, cumulated since 2020; ⁽³⁾ countries with Consulting & International Business Office for corporate customers mission; ⁽⁴⁾ A "preferred" supplier in Aftermarket Networks is an individually selected garage (POS) selected from a network level agreement with who we sign an additional SLA; ⁽⁵⁾ Calculation based on motor third party liability (MTPL) insurance contracts provided by Greenval.

APPENDIX

KPIs methodology information⁽¹⁾

THE ENVIRONMENT

11. Reducing the environmental impact of our operations

ACTIONS	KEY PERFORMANCE INDICATORS	COMMENTS ON DEFINITION / TARGET
Battery electric vehicles at orders for Arval employees	% of BEV at order of Arval own fleet⁽²⁾	In our effort to lead by example, the KPI that initially targeted BEV of Arval Group and countries executive committees, is now extended to all employees eligible to a company car targeting to have 100% BEV at order no later than 2025 thanks to a new car policy deployed in certain geographies ⁽²⁾ .
Own operations greenhouse gas emissions tons of CO₂ equivalent per full time employee (tCO₂e/FTE)	Yearly tons of CO₂ equivalent emissions from Arval's own operations (i.e. buildings and business travels)	In order to better reflect our efforts to reduce our own operations greenhouse gas emissions, the KPI which was showing a figure after offsetting has been shifted to own operations emissions intensity KPI, in alignment to the target of BNP Paribas % decrease. Targeted reduction has been apportioned to Arval Group. Ultimately, BNP Paribas Group including Arval Group still offsets its residual emissions by purchasing voluntary carbon credits.
Paperless company: reducing paper consumption per employee (kg/employee)	Yearly kilograms per employee and % of decrease	The target for 2025 initially set for the KPI regarding the kilograms of paper per employee being 11.5kg was reached and even exceeded in 2021 and 2022. This trend was estimated to continue in 2023 and for the following years as a result of our efforts to reduce the resource waste in all our operations. The new target is set at 7kg.

⁽¹⁾Some KPIs are no longer part of our table of actions since they became either a business as usual approach at Arval or not enough industrialised in the market to set relevant targets (% of customers assessed according to Know Your Customer guidelines, % of Electrified vehicles connected to Vehicle to Grid ecosystem, % of sustainable communication out of the total communication); ⁽²⁾Arval fleet leased for the benefit of its employees and at the expense of Arval, worldwide excluding Latin America, Morocco & Turkey.

Each of us can make
the difference.
Together we can make
it happen!

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