



## **Tennaxia and Traace join forces to create a European champion in sustainability software**

**PARIS [xxx May], 2024 - This acquisition will create a leader in sustainable development software, combining Tennaxia's expertise in ESG (Environment, Social and Governance, and in particular extra-financial reporting and management) and HSE (Health, Safety and Environment) with Traace's advanced carbon footprint management functionalities.**

### **A response to market expectations**

A year ago, with the acquisition of Marlin Equity Partners, Tennaxia announced its ambitions to accelerate growth, organically and through acquisitions. "This acquisition enables us to offer our customers a comprehensive sustainable performance management platform, with advanced carbon footprint management functionalities, in a market in constant evolution. As our customers focus on the transition to sustainable business models, notably driven by the Corporate Sustainability Reporting Directive ("CSRD"), they increasingly need an overview of their emissions and the tools to effectively reduce their environmental footprint. This combination will enable companies to approach all ESG aspects with the same depth, rigor and ambitions. Our two companies are customer-focused, and our platforms share the same vision: enabling organizations to evolve, not only to comply, but also to act, in order to transform themselves. Beyond the obvious complementarity of our expertise, it was this common alignment of vision that attracted us", explains Bernard Fort, CEO of Tennaxia.

The integration of Traace's functionalities will enable Tennaxia to provide its customers with an advanced carbon accounting platform in combination with its extra-financial performance management solution. "We look forward to combining our expertise and continuing to innovate together, as we have always done, to help companies and financial institutions succeed in their sustainable transition strategy," adds Maxime Delorme, co-founder and CTO of Tennaxia.

"Over the past four years, we have built a unique SaaS platform enabling organizations to monitor and improve their environmental footprint and CSR performance, which are becoming as important as financial reporting," said Thomas Guyot, co-CEO of Traace. "The combination of two advanced and highly complementary solutions enables us to create a unique product suite to address corporate and environmental challenges. Together, we are well on our way to shaping the next generation of extra-financial reporting solutions, which represents an exciting adventure for us, our employees and our customers," added Traace's other co-founders, Patrick Nollet and Rodolphe Denieau.

### **A market that is gaining in maturity**

Faced with the multiplication of corporate social responsibility related issues, driven in particular by stringent European regulations (CSRD), the market offer has multiplied and tends to consolidate.

Tennaxia, a leading player created in 2001, provides a comprehensive response to all sustainability matters through a deep SaaS platform and value-added services, applied to EHS (Environment, Health, Safety,) and ESG (Environment, Social and Governance) for companies and investors. Tennaxia's references include Axa, Schneider, Sanofi, Eiffage, Arkea and Pierre Fabre.

In an increasingly structured ecosystem, with companies facing more and more complex reporting needs, Tennaxia turned to Traace, a greentech launched in 2020 specializing in carbon accounting, with customers including Sodexo, LVMH, RATP and Siemens. The Traace platform enables medium and large companies to efficiently report their emissions, set reduction targets and create detailed action plans, while visualizing in real time the future impact of measures on their emissions forecasts.

“The combination of Tennaxia's leading position in EHS and ESG and Traace's advanced carbon accounting capabilities is very exciting. It creates an extremely comprehensive platform for companies in an increasingly stringent regulatory environment, particularly with the CSRD implementation,” commented Jeremy Nakache and Paul Gaillard, investors at Marlin. “We are delighted to partner with the Traace team and accelerate its expansion in France and Europe by leveraging Tennaxia's existing network.”

“Tennaxia operates in a fast-growing market, where sustainable development is becoming increasingly central to corporate strategies, with growing regulatory scrutiny. The combination of Tennaxia and Traace creates a major player in sustainable development reporting in France and Europe”, adds Jérôme de Bucy, Investment Director at Bpifrance.

“We are delighted to accelerate Tennaxia's growth trajectory with the addition of Traace, which will bring significant value to its customers and consolidate its leading position in ESG data management and reporting,” said Frédéric Mimoun, Partner at IdiCo.

### **About Tennaxia**

Founded in 2001, Tennaxia is a leader in software solutions for managing HSE and ESG performance in SaaS mode. The software platform enables companies in all sectors of activity and investors to comply with their regulatory obligations and manage their sustainable performance. The expertise of consultants complements the power of the tools, to support companies and investors further in their operational and strategic thinking. HSE solutions cover waste management and traceability and associated cost management, regulatory monitoring and compliance, and risk management. ESG solutions meet the challenges of sustainability reporting, extra-financial performance management and regulatory monitoring. The head office is based in Laval and Tennaxia also has offices in Paris and Lyon. Tennaxia has more than 800 customers, including some of Europe's largest companies. For more information, please visit [www.tennaxia.com](http://www.tennaxia.com)

### **About Traace**

Traace enables companies to effectively manage their environmental strategy to reduce their environmental footprint, accelerate their transition to a sustainable business model, and comply with increasing regulatory requirements. Its modern data platform offers a unique set of capabilities, including automated emissions data collection, climate impact measurement and analysis, environmental trajectory forecasting, management of action plans to meet emissions reduction targets, financial analysis of the climate action plan, and supplier and value chain assessment. Created in Paris in 2020, Traace is recognized by the sustainable development ecosystem as one of the most advanced solutions in carbon accounting. Traace's clients include companies such as Sodexo, LVMH,

RATP and Siemens. Traace also works with a network of consulting partners such as Deloitte, Bearing Point and Carbone 4. Today, Traace manages 30 million tonnes of CO2 equivalent, or nearly 10% of the France's total annual emissions <https://traace.co>.

### **About Marlin Equity Partners**

Marlin Equity Partners is a global investment firm with approximately \$9 billion in capital commitments. The company is focused on providing parent companies, shareholders and other stakeholders with tailored solutions that meet their business and liquidity needs. Marlin invests in companies in a variety of industries where its capital base, industry relationships and extensive network of operational resources significantly strengthen the company's prospects and increase its value. Since its inception, Marlin, through its group of funds and related companies, has completed nearly 250 acquisitions. The company is headquartered in Los Angeles, California, with additional offices in London and Paris. For more information, please visit [www.marlinequity.com](http://www.marlinequity.com).

### **About Bpifrance**

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...). For more information, please visit: <https://www.bpifrance.com/> Follow us on Twitter: @Bpifrance - @BpifrancePress

### **About IdiCo**

Derived from Omnes Capital's investment activity, idiCo is a major player in private equity and private debt in the small to lower-mid cap segment, authorized by the French Financial Markets Authority, and a subsidiary of the IDI Group.

idiCo invests in French SMEs and mid-sized companies through minority and majority equity stakes or bond financing to support them in responsible value creation through 3 main strategies: lower-mid cap, small cap, and private debt.

idiCo manages nearly €1 billion in assets spread across 31 portfolio investments and has supported over 110 companies in recent years. The management company operates primarily in the healthcare, B2B services, technology, and industry sectors. [www.idico.fr](http://www.idico.fr)