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Gabin Primault
Head of ESG

One year ago, we shared with you the first steps in our ESG approach. This | dynamic, which is both demanding and necessary, was then part of a fundamental movement aimed at fully integrating environmental, social and governance issues into our investment practices. This first report marked the launch of a process designed to shape a lasting framework, driven by the conviction that by dedicating our energy, our exacting standards, and our sense of responsibility to it, we can support more resilient and sustainable growth.

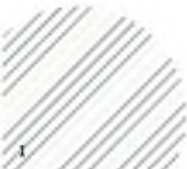
Today, through this second ESG report, we are continuing this exercise of transparency, with the aim of giving you an overview not only of our achievements, but also of how far we have come. This path is neither linear nor fixed; it reflects the companies in which we invest—growing SMEs that are progressing with pragmatism, ambition, and clarity. Our ESG approach follows the same logic: that of constant progress, built on solid foundations and a sincere desire for continuous improvement.

The year 2024 marked a pivotal milestone in this development: idiCo became a mission-driven company. This decision is much more than a symbol. It embodies our desire to place sustainable value creation at the heart of our purpose, for the benefit of all our stakeholders. We are committed to this statutory commitment, which guides us and reinforces the consistency of our action over the long term.

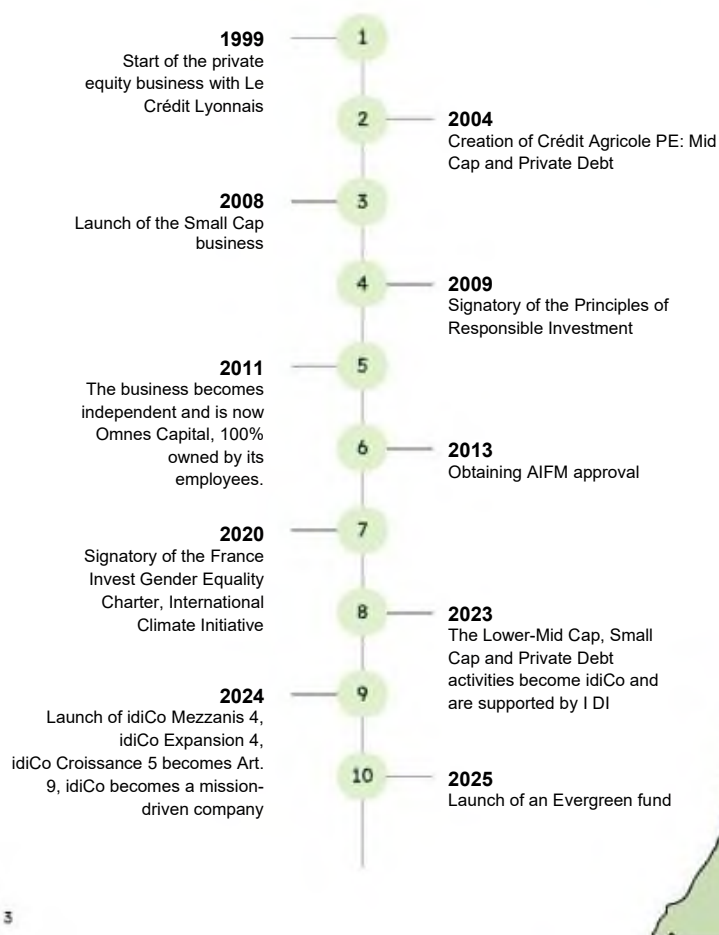
In concrete terms, we have strengthened our ESG analysis and monitoring systems, refined our support tools for portfolio companies, and continued active dialogue with our stakeholders. These advances are the result of a collective effort, carried out with diligence and humbleness, in close collaboration with our operational ESG committee and our ESG Supervisory Board, whose role has become central.

We would like to warmly thank all our partners, investors, employees and portfolio managers for their constant involvement in this process.

Happy reading.



The history of idiCo



1
Billion euros in assets under

30
Portfolio investment

113
Companies supported



A platform with three times more power

idiCo is an investment platform based on three areas of expertise.

Lower Mid Cap

Last vintage: idiCo Croissance 5

8 employees

France, Europe

Health, B2B Service and Technology

Small Cap

Latest vintage: idiCo Expansion 4

4 employees

France, Europe

Soft/SaaS, B2B Services and niche industry

Private Debt

Latest vintage: idiCo Mezzanis 4

4 employees

France, Europe

Agnostic

ESG governance structured around 3 pillars

01

ESG Supervisory Board

- > Supports idiCo's long-term ESG strategic guidelines
- > 2 independent members:
 - Corinne Lepage: lawyer specialising in environmental law and former minister of the environment
 - Stéphane Voisin: Director of Green and Sustainable Finance Research Programs at the Louis Bachelier Institute and member of the European Commission Sustainable Finance Platform

02

ESG team

- > Ensures compliance with the responsible investment policy
- > Supports portfolio companies on their CSR issues
- > Ensures compliance with regulatory obligations
- > Ensures ESG monitoring with clients

03

Operational ESG Committee

- > Builds the operational implementation of the ESG strategy
- > Disseminates ESG best practices within investment teams

Our Article 8 and 9 funds (SFDR)

idiCo Croissance 5	Article 9	idiCo Mezzanis 4 SLP	Article 9
idiCo Expansion 3	Article 8	idiCo Mezzanis 3 A	Article 8
LCL Expansion 3	Article 8	idiCo Mezzanis 3 B	Article 8
LCL PME Expansion 3	Article 8	idiCo Mezzanis 3 PI	Article 8
idiCo Expansion 4	Article 8	idiCo Croissance 5 PI	Article 8
IDICO PME Expansion 4	Article 8	idiCo MID CAP 2021	Article 8

idiCo, Mission-driven Company



By becoming a mission-driven company, we affirm a deep commitment: integrating ESG at every stage of our investment process to support sustainable, inclusive and long-term value-creating growth.



Benjamin Arm
Managing Director

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Our Purpose

"Supporting the companies in which we invest in their development and value creation, by promoting a more sustainable and inclusive future.

Together with employees and managers, we take up the economic, social and environmental challenges to participate in a fairer transition."

1

Structure and develop companies

2

Contribute to attracting and retaining talent

3

Encourage managers and their teams to take action on ESG issues

4

Contribute to the ecological transition and compliance with the Paris Agreement



8

Our ESG investment process

is structured to incorporate sustainability criteria at each stage of the investment cycle.

Selection

- Exclusion policy
- Vigilance policy

Pre-investment

- Analysis of climate and biodiversity risks
- ESG due diligence

Holding

- ESG roadmap
- Annual monitoring
- Commitment to the CSR policy
- Financing of the first carbon assessment

Assignment

- Review of the evolution of non-financial performance
- Sharing the progress of the ESG Roadmap

By integrating these ESG practices at every stage of our investment process, we foster sustainable and responsible growth, while creating long-term value for all our stakeholders.

Governance

We believe that strong governance is essential for the sustainable performance of companies. It ensures ethical, transparent decision-making aligned with the interests of all stakeholders. We encourage the establishment of diversified boards of directors, including gender parity, as well as the adoption of structured internal policies (compliance and risk management). By taking into account sectoral specificities, we support companies towards a more responsible governance model that guarantees resilience, transparency and trust.

24%

Percentage of women members of the Executive/Management Committee

21%

Percentage of women members of the Board of Directors/Supervisory Board

82%

Portfolio companies have a data protection policy aligned with GDPR principles

65%

Portfolio companies have formalised a global sustainability policy



Human capital is an essential driver of sustainable performance. That's why we place fulfilment, equity and health at the heart of our practices and in our dialogue with portfolio companies.

We actively support initiatives to promote continuous training, team engagement and talent retention, in particular through value sharing schemes. We promote inclusive recruitment practices, diversity and equal opportunities. As a signatory of France Invest's Gender Equality Charter, idiCo is committed to gender equality, both internally and in the companies in its portfolio.

idiCo

5

Number of hires

84%

Retention Rate

54%

Women in teams

26%

Women in investment teams*

25%

Women in the investment committee*

Portfolio

46%

Companies that have implemented a non-mandatory value sharing system

4.54%

Absenteeism rate

85%

Retention rate

45.5%

Companies with a formal training plan

34%

Percentage of women in companies



At idiCo, we place people at the centre of our value creation strategy.

By promoting the alignment of interests through the levers offered by mechanisms such as the Pacte Law, we are building a solid, responsible and sustainable growth model.



Sacha Talmon

Associate Director, Lower Mid Cap
Member of the Mission Committee



*The target for women in investment teams is 40% by 2030 and 30% for women with decision-making power in investment committees.

Environment

Preserving the environment is a crucial issue for the future and we are actively committed to safeguarding it.

By carrying out our annual carbon review, we want to set an example for our portfolio companies and encourage them to take action. In addition, in order to support them in this project, we are conducting an analysis of climate risks (physical and transition) as well as those related to the loss of biodiversity for each of the companies.

idiCo carbon footprint assessment

192 (+8%*)

Emissions (tCO2e)*

6.0 (-3%)

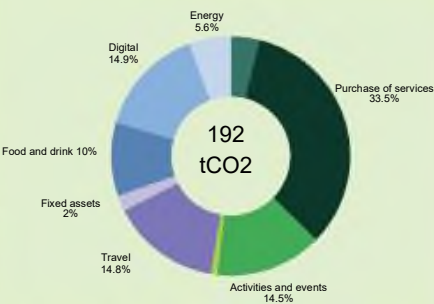
Emissions per employee (tCO2e/employee)**

19.4 (-8%)

Emissions by revenue (tCO2e/€m)**

36k

Total emissions with estimated scope 5.15 (investment)



Portfolio

€0.148 t/m

Tonnes of hazardous and radioactive waste produced per million euros invested

0%

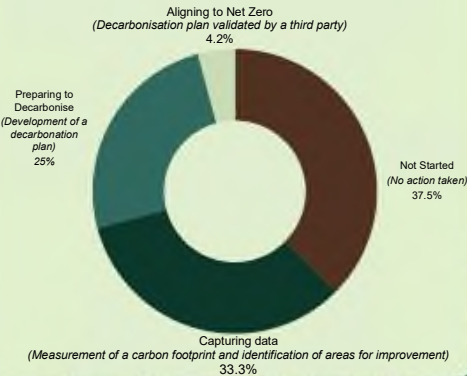
Activities in the fossil fuel sector

76.2%

Companies have implemented initiatives to reduce or reuse waste

0%

Activities with a negative impact on key biodiversity areas



Inspired by the Private Market Decarbonisation Roadmap (PMDR), we classify each holding of the Article 8 and 9 funds according to their decarbonisation maturity.

Our objective is to have 100% of the holdings that have reached the capturing data level when leaving the portfolio

A concrete commitment to greater equality

At idiCo, we are firmly committed to equal opportunities, with a particular focus on supporting young people and individuals with disabilities. We believe that every individual deserves a chance to succeed and flourish. In this way, we collaborate with organizations that share this vision.



We reaffirm our commitment to responsible finance by being a signatory to the Principles for Responsible Investment (PRI), the International Climate Initiative (ICI), the Gender Equality Charter and the Charter on the Sharing of Value of France Invest. These memberships reflect our commitment to integrate ESG issues at the heart of our investment strategy and to actively contribute to a more sustainable, fair and transparent economy.



Conclusion

Year 2024 was to consolidate our ESG approach. This objective was achieved, in particular thanks to our transition to a mission-driven company, which is now enshrined in our articles of association. This development is based on structured work and concrete actions. We will continue our efforts to improve our practices and provide useful support to our holdings and investors. Our priority remains to monitor our progress transparently and report on our results in a clear manner. We thank all those who have read this report. Your attention and feedback help us move forward. We also thank our teams, partners, investors and clients for their trust and commitment. We remain collectively committed to the future.

DISCLAIMER: The information in this document is for your reference only and does not constitute a commercial offer, advertising or recommendations for the sale or purchase of investment products. Its content has been prepared by idiCo's ESG team and is based on information that we consider to be reliable sources. However, we cannot guarantee that this information is accurate, complete and up to date. The circumstances and principles to which the information contained in this document refers may change. As a result, you should not assume that, just because this information is published, no changes can occur after publication nor that any updates could have been made. The information contained in this publication does not, under any circumstances, constitute an aid for decision-making on financial, legal, tax, and advisory matters, and no investment or other decision should be made on the basis of this information alone. It is therefore recommended to refer to qualified experts for all advice requests.