



2022



WE OPEN THE WAY

Our action

Connecting communities and fostering exchanges for the world of today and tomorrow.

Our mission

Designing, building and maintaining sustainable transport infrastructure from our local roots, around the world.

Our ambition

Being the world leader in innovative, sustainable mobility solutions.

WE OPEN THE WAY

BY CARING | BY SHARING | BY DARING

Unless otherwise stated, all figures are for 2022.

Cover: Building a bike path in northern France using Vegecol, an innovative plant-based mix with a lower carbon impact.



04



ACT FOR THE PLANET

16



ACT LOCALLY

24



ACT FOR PEOPLE

32



GOVERNANCE AND PERFORMANCE

38



INTERVIEW



Frédéric
Gardès

Chairman &
Chief Executive
Officer



2022 was marked by a challenging geopolitical and economic environment, driven by the war in Ukraine, rising energy and bitumen prices, soaring inflation, etc. How did Colas perform?

We actually performed pretty well.

It's true that the first six months were tough, but once we had incorporated rising costs into our prices, we made up lost ground and actually performed better in the second half of the year than we had done in 2021 over the same period. The Group's net profit was up 15% at the end of the year.

Some geographies suffered more than others, including Central Europe, for obvious reasons, and several parts of the USA. Today, Central Europe is the only one of our zones where business remains difficult.

Once again, we have shown ourselves to be resilient. As during the Covid pandemic, we have demonstrated our agility, our responsiveness and the relevance of our business model, strategy and transformation initiatives. If I were to take just one example, the creation of Continental Bitumen two years ago came at exactly the right time to cope with the explosion in bitumen prices and avoid shortages.

Beyond our capacity to weather this storm, we've continued to prepare for the future.

Having expanded into Finland at the end of 2021 via Destia Group, in October 2022 you bought the German railroad group, Hasselmann. Are you satisfied with these two external acquisitions?

Destia had a very good year. Its integration into the Group has been a huge success. No great surprises there given that we share the same businesses, the same vision, the same ambition and the same values.

Colas Rail's acquisition of Hasselmann also fits squarely with our targeted development strategy. In addition to the USA and Northern Europe, Germany is one of the countries where we'd like to develop. Until now, we had been absent from this European powerhouse and its considerable transport infrastructure needs. And that didn't make any sense!

Developing your industrial activities - especially quarries and bitumen - is another one of your strategic priorities. What headway have you made?

2022 marked a major milestone for our quarry business, with the creation of Keystone, the Colas Rocks and Recycling Division, a cross-functional unit that steers the activity. We want to make this activity a business in its own right, with the aim of becoming a major player in the sale and production of virgin and recycled aggregates in targeted development zones.

As for the bitumen business, it is set to enjoy a step change in 2023. We will shortly be taking delivery of two bitumen tankers we ordered.

Another one of your strategic priorities is to accelerate Colas' digital transformation. Can you give us a few examples?

The digital transformation and its acceleration contribute to the Group's performance and long-term future.

The roll-out of our global Copernic project, aimed at introducing new management and information systems and now nearing completion, is just one of the many advances we have made in this area. Another example is the development of tools like Chantier 360, a jobsite monitoring and reporting app that is already a huge success. And then there is the whole issue of protecting our Group against the risks associated with cybercrimes: we've introduced a range of initiatives, including cybersecurity training for every employee.

Let's turn to Colas' low carbon strategy. Two years ago, you made a commitment to reduce both your direct emissions (Scopes 1 and 2) and your upstream indirect emissions (Scope 3a) by 30% each by 2030. Are you confident that Colas will be able to meet these ambitious objectives?

Three things to start with.

First of all, our targets have been validated by the SBTi (Science-Based Targets initiatives), attesting to the fact that they are in line with the Paris Agreement.

Secondly, I want to emphasize that we are the first in our business segment to commit to Scope 3a. We feel we have a duty, as the leading player, to “exert pressure” upstream in order to accelerate the overall decarbonization trend.

Thirdly, in order to measure our carbon footprint and its evolution in a satisfactory way, we need to make sure the calculation method we’re using is as relevant and accurate as possible. In 2022, we overhauled our method. Our carbon accounting is now based on physical flows. That was already the case for Scopes 1 and 2. It is now the case for Scope 3a as well.

In terms of how we’re doing, we’re ahead of our interim targets, particularly for Scopes 1 and 2. We’re also making progress with Scope 3a, although it’s more challenging because the change doesn’t depend on us alone. It involves our entire supply chain. So we’re working on these areas with all our partners and subcontractors. The reduction won’t be linear: it will gather pace towards the end of the period, once all the companies upstream are onboard.

Can you tell us a little bit about the roll-out of your ACT corporate project, dedicated to Corporate Social Responsibility (CSR)?

Last spring, in Montreux, we organized Colas in Motion, a CSR convention bringing together more than 700 managers from across the Colas map. As well as welcoming the opportunity to get together again after the challenging Covid years, the goal was to get everyone “onboard” with the Group’s commitments. The event was a resounding success.

ACT has been successfully rolled out and has exceeded my expectations. It is striking to see the extent to which employees all around the globe have embraced the project. Beyond the high expectations people have concerning CSR, I believe this enthusiasm is partly down to the freedom we’ve given to local entities to come up with their own initiatives. Priority areas have been defined for each commitment, but entities can decide what actions they want to put in place, depending on what makes the most sense for them locally. This success reflects the strength of our model.

Colas wants to consolidate an exemplary culture when it comes to safety and ethics. What were your safety results in 2022 and what initiatives were implemented in terms of ethics and compliance?

My ambition in both these areas is to make Colas the benchmark company in its sector.

In 2022, our safety results continued to improve significantly across almost all our geographies. The accident frequency rate dropped below 5 for the first time in our history. Our Goal Zero and One Safety programs appear to be paying off. But we must not be complacent. We are still a long way short of our objective of zero accidents!

And regrettably, last year we had two fatal accidents. After analyzing the circumstances, it was determined that none of the Group’s safety rules had been breached. However, losing one’s life at work is absolutely unacceptable.

In terms of ethics and compliance, we further improved our systems, with, for example, the introduction of a dedicated platform for reporting incidents or behavior contrary to business ethics and managerial ethics. This whistleblowing system is open to Group employees around the world as well as third parties. We’ve also updated our body of rules and procedures governing the application of best practices relating to compliance. And, of course, we’re continuing our training initiatives, awareness-raising campaigns, etc. The issue of ethics goes beyond merely complying with the law and regulations. It is a matter of personal and collective convictions, fairness in business, the protection of employees, and the company’s attractiveness and long-term future.

Managerial excellence is central to Colas’ Human Resources commitment. What do you mean by this?

Managerial excellence primarily relates to the way we attract and integrate talent, develop our employees’ potential and create high-quality working environments. It is founded on our values of caring, sharing and daring. It requires our managers to adopt some basic behaviors, that we refer to as Colas Leadership Essentials. It is also founded on listening to our people’s expectations as expressed back to us via our annual in-house employee perception survey, Dialogue.

We carried out a lot of work in this area in 2022. In the very near future, we will be introducing a training offer available to all our managers at every level.

I want to see Colas recognized as much for its managerial excellence as it is for its operational excellence.

One last question to close the financial year that has just ended: which project in 2022 are you the most proud of?

I’m proud of all the projects we’ve successfully completed around the world, big and small, whether they have concerned maintenance and construction, roads, urban development, tramways, cycle paths, airport runways, etc. And that is a feeling shared by all those who took part in them. I’d like to pay tribute to all these people here.

One of the most emblematic of these for me is the “Route de l’Est” in Côte d’Ivoire. This major project symbolizes both our expertise and our strong local roots. With financial arrangements put in place by us, it was carried out by Colas Africa and Colas Projects teams. More than 1,200 people were hired and trained on site, and numerous local initiatives, particularly related to safety awareness



“ ACT, our corporate CSR project, has been successfully rolled out and has exceeded my expectations.

and protecting the environment, were undertaken. Another source of satisfaction lies in the utility of this infrastructure, which will contribute to the region's economic development and help improve living conditions for local communities. And the icing on the cake is that the work went very smoothly.

I'd like to mention another project too, very different from this one but also a source of pride for Colas: the pollution remediation operations at the SRD refinery in Dunkirk. We approached the operations responsibly, using effective and advanced technologies such as BIM. We could see more projects of this type in the future.

Now let's talk about 2023. Is Colas' outlook promising?

We have a record, high-quality order backlog, across all our geographies, except for Central Europe as a result of the war in Ukraine.

Major contracts secured include the five-year extension of the South Rail Systems Alliance and the Birmingham tramway extension in the UK, major road and highway resurfacing projects in North America, and the construction of a section of line 4 of the Cairo metro in Egypt.

Generally speaking, we work in growth markets because our businesses address fundamental needs. The railroad sector is particularly dynamic: it fits well with long-term decarbonization objectives. Maintenance, which accounts for a big share of our activities, is set to benefit from an acceleration in the resumption of previously delayed maintenance programs.

More specifically, we're expecting to see the effects of President Biden's recovery program in the USA, which began to bear fruit at the end of last year.

However, we remain vigilant. The last three financial years serve to remind us that company life is never plain sailing!

Will inflation and the soaring energy and bitumen prices last year have a long-term impact?

It's too soon to say.

Concerning inflation, what had the biggest impact is the transition, i.e., moving from a world where inflation was very low for more than thirty years to one where inflation is high. If the level of inflation is high but stable the impact is not as great... except to say that sustained inflation may affect the investment capacity of governments, local authorities and private customers. We're not at that stage yet.

As for the price of bitumen, again the challenge lies in managing the transition.

If prices become volatile once again, the effects will be amplified.

What do you see as the biggest challenges facing your businesses in the future? And how are you addressing these challenges?

Firstly, in terms of HR, there is a shortage of manpower. Around the world, job markets are tight and under pressure. So, we're promoting the concrete actions we are taking in the area of CSR - and I must emphasize the word "concrete" - relating to aspects such as ethics, low carbon, the development of human potential, managerial excellence, well-being at work, the social climate, etc. We're also working on gender equality because women make up half of the world's population, so half of the world's talent and skills that could be of benefit to our businesses.

“ Colas has solid fundamentals. We are agile, with longstanding local roots and a strong commitment to our communities.

Secondly, we need to focus on what has always existed and is not likely to disappear: the appeal of the construction business, and the sense of satisfaction derived from seeing the fruits of your hard work emerge from the ground. I should know!

The environment represents the biggest challenge of course. We may not be responsible for what is driven on roads in the broadest sense of the term. But we have the expertise to create infrastructures whose construction and maintenance are as low carbon as possible, using as few resources as possible. We have devoted substantial R&D resources to these areas for many years now, enabling us to offer our customers a broad range of low carbon or circular economy solutions. Unfortunately, it is still rare to see environmental performance as a selection criterion for public calls for bids, although things are beginning to change. And we're more than ready.

In terms of building the future of the road sector, what innovative and responsible solutions do you believe in the most?

I believe in the use of more environmentally-friendly methods, such as recycling, cold techniques, bio-based products, etc. I also believe in innovative solutions like the Flowell dynamic light-emitting signaling solution, which improves the way roads are shared for better traffic flow and increased safety. Wattway photovoltaic road surfacing, in the form of an autonomous local energy solution, is also set to be adopted by more and more customers around the globe: it addresses the issue of land pressure since it uses surfaces that have already been developed.

The future of the road is also, and above all, about maintenance. The current system of breaking everything down into batch contracts is inefficient. It is high time to promote global performance contracts with result objectives, opening up to alternatives, maintenance optimization services such as our Infracare offer, which uses surveying techniques based on artificial intelligence.

Are you confident about Colas' future?

I'm absolutely confident.

We have solid fundamentals and we're going to continue to benefit from the positive effects of our transformation plans. We're agile and have longstanding roots in local communities.

We are well positioned, primarily in mature markets where most of our business is maintenance.

We address essential travel and transport needs, which have existed since the dawn of time.

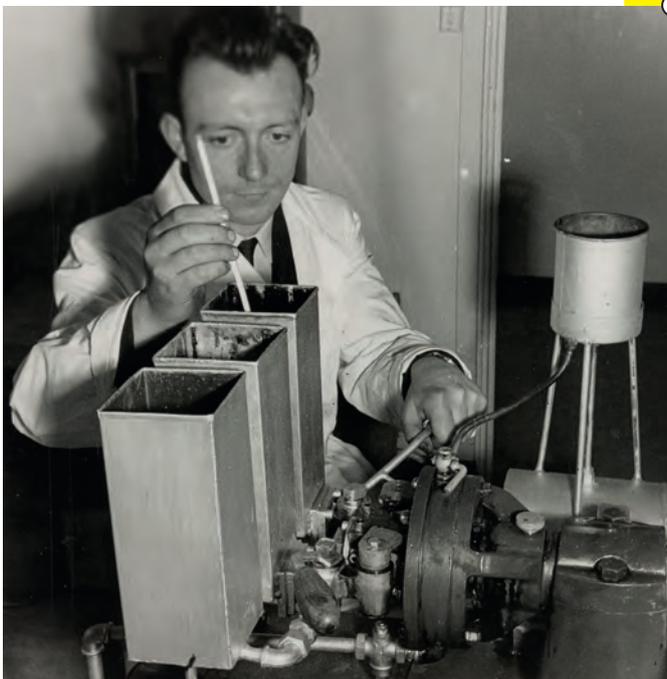
We design and develop innovative and sustainable solutions for tomorrow's mobility.

We have committed employees. They are our driving force and our energy. And they're proud to do the job they do, connecting communities and facilitating exchange.



FROM A BREAKTHROUGH INNOVATION...

1922

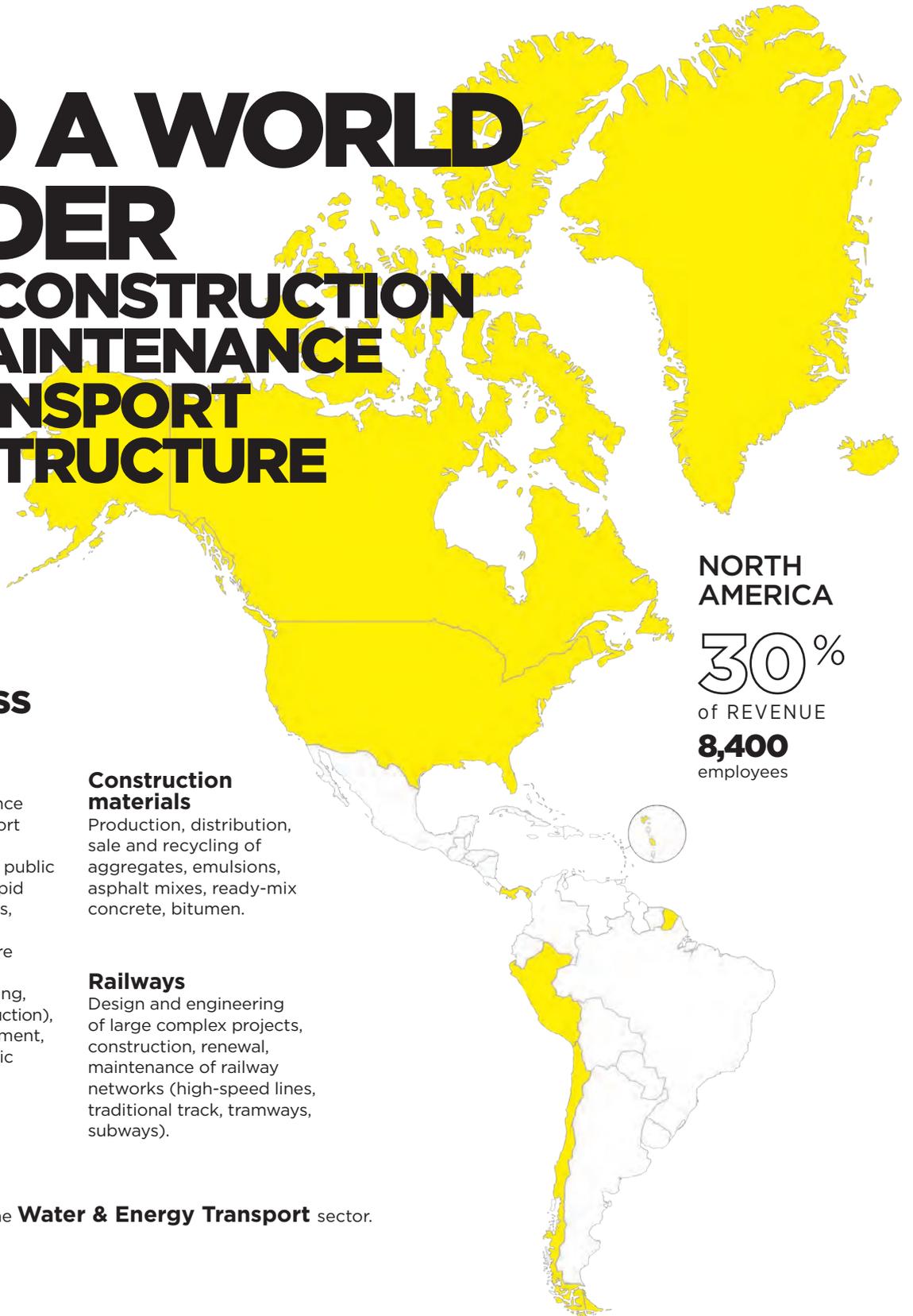


A bitumen emulsion patent, Cold Spray, is filed in London. It was renamed **Cold Asphalt** in 1924, and the abbreviation gave the name Colas.

COLAS THROUGH THE YEARS

Colas was created to rise to a new challenge: exploiting the Cold Asphalt bitumen emulsion patent, which revolutionized road techniques. Over the decades, the Group has widened its business ranges, branching out into activities relating to its core roads business, mainly construction materials, and at the beginning of the 2000s, railways. Present since the 1930s in Europe and Africa, then in North America in the 1960s, Colas has multiplied its locations until operating on every continent. Because we still think and act like pioneers, we are able to ceaselessly design new products, techniques, and innovative solutions. Today, we continue to innovate to meet ever-growing, ever-changing mobility needs responsibly and sustainably.

... TO A WORLD LEADER IN THE CONSTRUCTION AND MAINTENANCE OF TRANSPORT INFRASTRUCTURE



NORTH AMERICA

30%

of REVENUE

8,400
employees

MAIN BUSINESS SEGMENTS

Roads

Construction and maintenance of roads and highways, airport runways, city streets, urban development, reserved-lane public transport (tramways, bus rapid transit), ports, industrial sites, logistic platforms, shopping centers, parking areas, leisure facilities, environmental development, civil engineering, building (including deconstruction), as well as road safety equipment, marking, signaling, and traffic management.

Construction materials

Production, distribution, sale and recycling of aggregates, emulsions, asphalt mixes, ready-mix concrete, bitumen.

Railways

Design and engineering of large complex projects, construction, renewal, maintenance of railway networks (high-speed lines, traditional track, tramways, subways).

➤ Colas also operates in the **Water & Energy Transport** sector.

NEARLY

58,000

EMPLOYEES
(as of December 31, 2022)

50

COUNTRIES
on 5 continents

€15.5

billion in
REVENUE

**EUROPE
(EXCLUDING FRANCE)**

22%

of REVENUE

11,600
employees

**FRANCE
(MAINLAND
AND OVERSEAS)**

40%

of REVENUE

29,300
employees

REST OF THE WORLD

8%

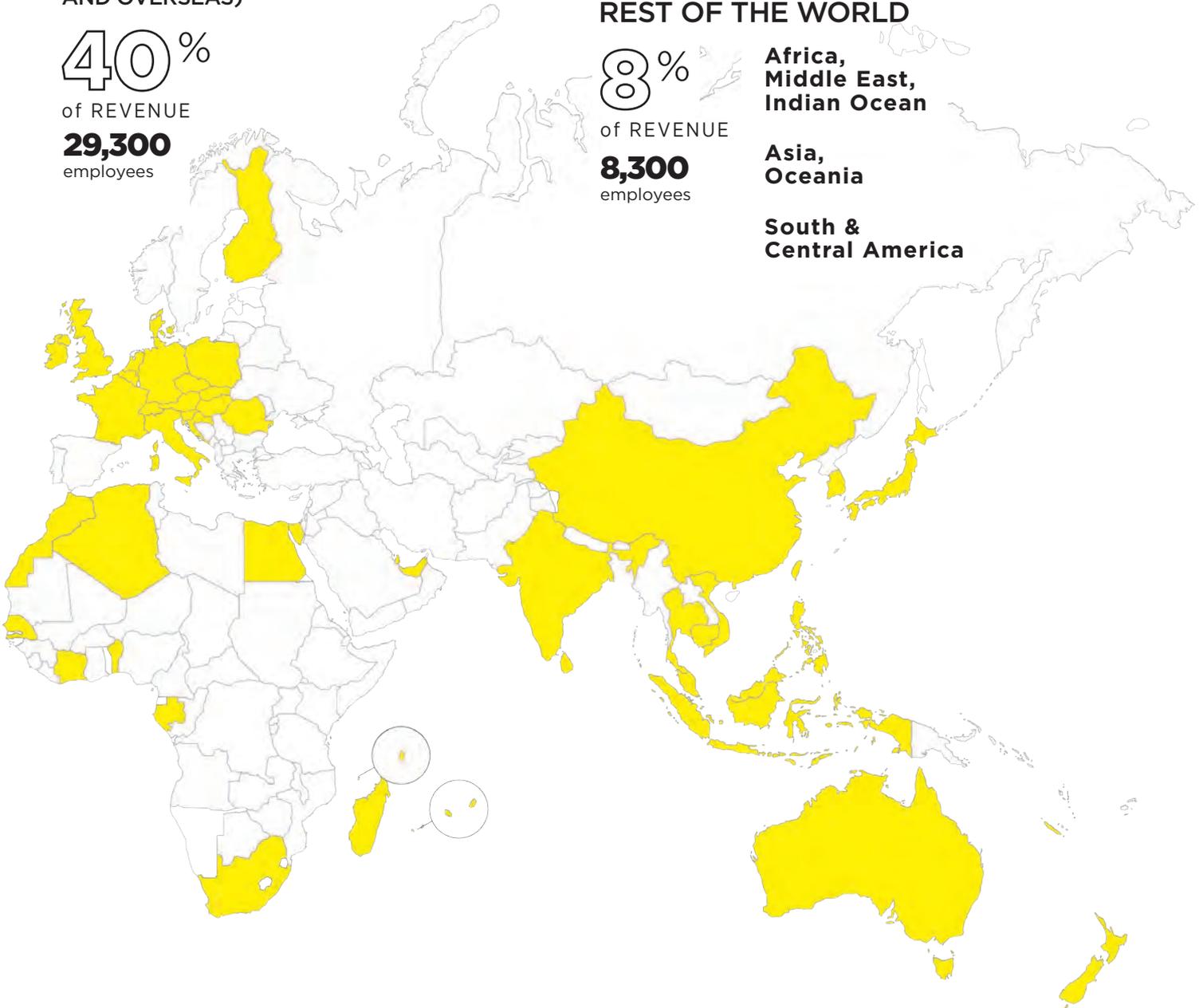
of REVENUE

8,300
employees

**Africa,
Middle East,
Indian Ocean**

**Asia,
Oceania**

**South &
Central America**



900

LOCAL BUSINESS
UNITS

3,000

materials PRODUCTION
and RECYCLING units

NEARLY

60,000

PROJECTS
led in 2022

4 STRATEGIC AXES



Promote value across our industrial activities in particular quarries and bitumen

A longstanding cornerstone of Colas' strategy, aggregates and bitumen are key resources for the Group and having control over these materials is essential for performing road construction and maintenance projects.

Over the years, the Group has built solid positions in aggregates by expanding its portfolio of quarries. It is also continuing to develop a major bitumen storage and distribution network around the world.

Colas' target is to improve its control over the availability and quality of aggregates and bitumen supplies, to ensure better safety and environmental protection across its industrial facilities, to hone its competitive edge, and to develop third-party sales in high potential areas.

Continue to focus on targeted growth around the world

With 60% of its revenue already generated outside of France, Colas aims to expand its global network through external growth in targeted, low-risk regions and countries, primarily in the United States, Northern Europe and Germany (acquisition of Hasselmann in 2022). In geographies where it is already established, the Colas Group aims to develop local leadership positions through acquisitions.

Over the course of its history, Colas has shown that it knows how to integrate businesses of all sizes and in many regions across the globe. The Colas Group's targeted global development strategy is based on a favorable country mix that helps spread risks.

Backed by a business model proven by decades of success in the service of transport infrastructure, Colas is transforming and continues to grow, via four strategic axes.



Develop and implement low carbon solutions

Faced with the challenges of climate change, Colas has embarked on an ambitious strategy of decarbonizing its activities and contributing to carbon neutrality. Thus, the Group uses its expertise and its innovative drive to develop, implement and promote low carbon solutions.

These solutions apply to production methods, e.g. saving energy, recycling, etc. They also concern the range of offers for customers and users, in the form of new solutions for contracts (long-term contracts, pavement inspection, etc.), techniques (lower temperature asphalt mix, bio-based binders, in-place recycling, etc.) and digital technologies (new data and digital-based services).

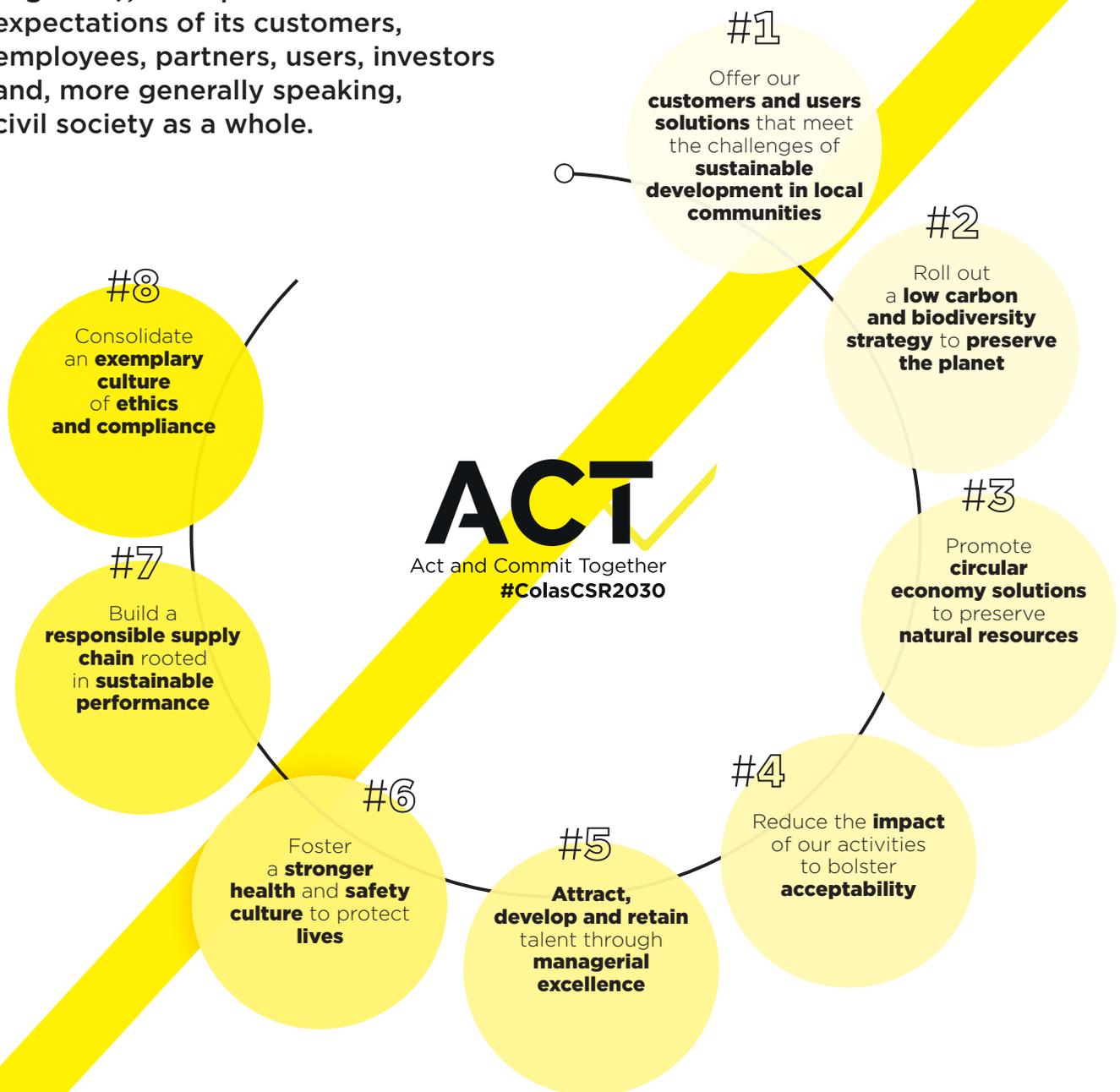
Accelerate our digital transformation

For several years now, accelerating the digital transformation has been an integral part of Colas' growth strategy. The Covid-19 crisis has shed a special light on the key role that digital technology plays in keeping economic life afloat despite restrictions.

Boosted by new technologies and data, this in-depth transformation involves processes, tools, industries, ways of working, and more. While helping to improve the quality of services that Colas provides and bolstering its competitive edge, digital technology also opens up prospects for new services and new businesses. It is a major lever to help reinforce the Group's global network and enhance collective intelligence.

8 CSR COMMITMENTS

The Group's eight CSR commitments have been formalized in the ACT corporate project (Act and Commit Together), to respond to the expectations of its customers, employees, partners, users, investors and, more generally speaking, civil society as a whole.



2022: a new milestone for CSR

INTERVIEW

Colas' CSR policy is driven by shared energy and commitment. Muriel Voisin, Group CSR Director, tells us more.

To what extent did 2022 represent a new milestone in the roll-out of Colas' CSR policy?

Muriel Voisin: In 2021, we set out our ACT project and explained CSR in all its aspects - environmental, social and societal. In 2022, we began structuring and rolling out the initiative, and getting everyone on board. The leaders on each CSR commitment now have a roadmap, with clearly defined actions and objectives. We are following up on the ACT project and its major cornerstones. The first involves training and awareness-raising, primarily via dedicated CSR webinars, the wide distribution of our ACT Starter film and a CSR self-assessment kit that has been used to train more than 700 site managers around the globe. Secondly, we're supporting CSR governance across the Colas map. The third step is to measure the roll-out of local CSR action plans. The fourth step is measuring extra-financial performance using quantitative indicators. Lastly, in 2022 we defined a series of essential actions that countries are required to implement. These are the CSR standards around which teams can mobilize.

Can you give us a few examples of initiatives that reflect how people are owning the ACT project across the Group?

M. V.: In 2022, the Colas in Motion convention brought together 700 senior managers to discuss CSR, reflecting the growing importance of the subject throughout the Group as a whole. In France, for example, the West France zone gathered all site managers to launch ACT. They were invited to choose their CSR action plan from several commitments, materialized in the form of a card game. In the UK, where the management team was renewed just over a year ago, ACT was an opportunity to build team unity. Spac linked its Horizon 2024 corporate project directly to our ACT project.

What is the roadmap for 2023?

M. V.: In 2023, we will continue with the roll-out of our CSR policy via training initiatives designed to make sure every part of the project is fully understood and shared. We also need to make further improvements in terms of the collection and accuracy of extra-financial information, particularly in anticipation of future European regulations. 2023 will also be partly dedicated to ensuring we have an overview of all of our actions around the globe and overcoming any obstacles that stand in the way of progress. In addition, we will be sharing best practices across the Group because there is no shortage of good ideas when it comes to CSR.



Muriel Voisin
Group CSR Director

ACT/ For the planet

To tackle climate change and biodiversity loss, Colas is committed to a strategy based on a low carbon and biodiversity roadmap. The Group is implementing actions to reduce the carbon intensity of its direct emissions, and is developing and promoting low carbon techniques and solutions (in situ pavement recycling, lower temperature and cold mixes, low carbon concrete, bio-based binders, etc.). At the same time, Colas is taking action to contribute to carbon neutrality and reduce the emissions of its customers and users. The Group is also committed to developing and promoting ecological niches and preserving emblematic species.



TARGETS FOR 2030*

-30%
DIRECT CO₂
EMISSIONS
(Scopes 1 et 2)

-30%
UPSTREAM
INDIRECT CO₂
EMISSIONS
(Scope 3a)

* validated by SBTi
as compatible with
the Paris Agreement
(base year 2019)

Reducing the impact of our activities and the effects of climate change

Joint interview
with



Anne-Laure
Levent

Environment
Director at Colas



Faiçal Lahmamsi

CEO Colas Ltd
(UK)

Colas is rolling out a “low carbon and biodiversity” roadmap. Can you tell us more?

Anne-Laure Levent: Colas wants to reduce the impact of its activities on soils, the environment, air, water, etc. Our objective is to cut our greenhouse gas emissions by 30% for Scopes 1 and 2, and 30% for Scope 3a by 2030. Our actions are monitored by a “low carbon committee” made up of employees from our subsidiaries and business units around the world. We are also taking action to protect biodiversity.

Faiçal Lahmamsi: The UK is the first world economic leader to set a legal requirement to achieve carbon neutrality by 2050. Every government contract worth more than £5 million must be accompanied by a carbon reduction plan. This is the price to pay for the country to help mitigate climate change. So our environmental actions are very well received there, and are actually necessary to develop our business positions.

What is the Group doing in concrete terms?

A.-L. L.: Our energy-saving actions are reducing fuel and electricity consumption. We also use energy sources with a lower carbon footprint, such as biofuels and less carbon-intensive electricity. We are using levers to reduce the carbon footprint of our scope 3a, in particular by seeking low carbon alternatives such as low emission concrete and recycled steel. Regarding environmental impacts, we launched our digital impact monitoring tool to improve the management of environmental risks thanks to ECHO, our environmental checklist. Last but not least, our new carbon footprint calculation methodology, based on physical flows (rather than just revenue), was introduced in 2022.

F. L.: Along with 4,000 world companies, we have signed up to SBTi objectives to reduce global warming to 1.5°C. For Colas UK, this means we have to lower our greenhouse gas emissions by 46% by 2030 and 52% by 2040. All our depots and offices already run

on 100% green electricity (purchased or produced by our photovoltaic panels, as in Portsmouth and Newcastle). Our external growth operations prioritize companies that are actively involved in decarbonization, recycling, etc. Lastly, we’re training our employees via webinars, environment days and “Climate Fresco” workshops, an innovative and fun tool that helps us get a better grasp of what climate change means.

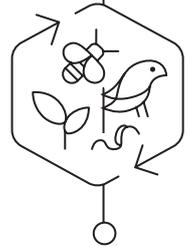
Does taking action for the planet go hand-in-hand with working for the company’s growth?

A.-L. L.: We changed our carbon footprint methodology, we sort emissions by purchasing category, we use low carbon alternatives... we definitely have differentiating assets in a competitive context. Even if our customers and contexts are changing at different speeds, the Group is ready to adapt to the ecological transition.

F. L.: Several examples show that a company can grow while acting for the planet. We recently secured a long-term maintenance contract for National Highways Area 9, largely due to the fact that we propose an alternative fuel for our heavy trucks and machines. That cuts our greenhouse gas emissions by 90%: a significant competitive advantage! In Coventry, we carried out in-situ recycling of the existing pavement. We wanted to highlight this Group know-how, and more than fifty potential customers have expressed an interest in the process.

LIMITING THE IMPACT OF OUR ACTIVITIES

179
REMARKABLE SPECIES
are hosted
in quarries &
gravel pits



Every day, Colas works to reduce the impact of its construction and materials production business on the environment. This means focusing on improving the energy efficiency of our sites to reduce greenhouse gas emissions linked to direct energy consumption. Colas is also taking action to preserve biodiversity, to reduce nuisances (odors, dust, noise, etc.) for users, local residents, and employees, and to improve local dialogue with its stakeholders. The Group is increasingly offering eco-alternatives, i.e., alternative technical solutions to the proposal requested by the customer. The objective is to save materials, lower energy consumption, and reduce greenhouse gas emissions, compared to the basic technical solution.



Upgrading industries

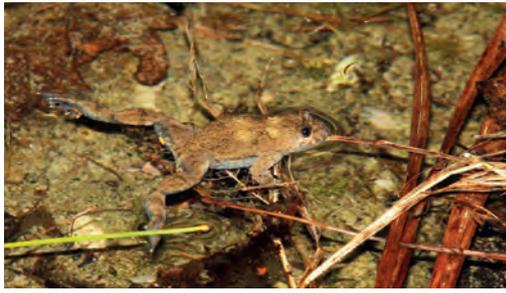
The Tallya quarry in Hungary has been the focus of major upgrading projects: compressed air has replaced traditional watering to reduce dust, and noise barriers have been installed. These investments not only improve production capacity and quality, they also reduce the quarry's environmental impact (dust, noise, visual impact).



84%

of the CAE* of materials activities
CONTROLLING THEIR ENVIRONMENTAL
IMPACTS

* Revenue + intra-Group transactions and disposals.



Biodiversity

The Nature & Economy Foundation has awarded its quality label to Carrières d'Arvel, Switzerland, for its developments aiming to increase biological diversity. A program of measures defined by a biologist was rolled out to foster growth of certain rare plants and provide shelter to local wildlife.



Clondalkin plant is located in

a residential area in the suburbs of Dublin. We have to be extra careful about the plant's emissions, particularly noise. We regularly assess the effectiveness of the measures we are taking.

Our teams are closely involved in their community and liaise with local residents and local officials.

Denis Ryan

**SIAC BP Director
(Ireland)**

Planting trees

Colas has been supporting the Forest & Life educational program led by Kinomé since 2021 to raise awareness among young people in France and Côte d'Ivoire about the critical role of trees.

In May 2022, Colas representatives and young students planted 6,000 trees in the Yapo-Abbé forest.



CARBON FOOTPRINT

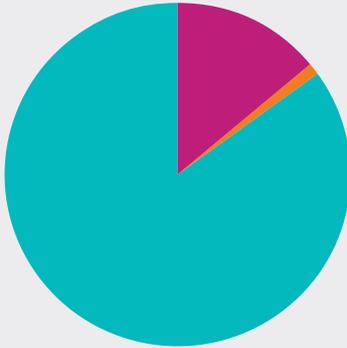
The carbon footprint of the Group's activities is expressed in carbon dioxide equivalent (CO₂eq).

Emissions are broken down into three scopes



11.2 MILLION TON CO₂eq

14% Scope 1 1% Scope 2 85% Scope 3a



- **SCOPE 1** - greenhouse gas emissions directly generated by the activity
- **SCOPE 2** - emissions linked to the consumption of electricity
- **SCOPE 3a** - upstream emissions linked to our activities (goods & services, travel, waste, fixed assets)

Calculating carbon footprint

The Colas Carbon Counter is a tool developed by Colas to automatically calculate carbon emissions from data recorded in software used on sites by superintendents and site managers. The evolution of CO₂ emissions throughout the project can therefore be monitored and analyzed, as well as overall emissions once the project is completed. The tool, already used at several pilot sites in France, will soon be rolled out in Switzerland, Belgium, and the United Kingdom.

Alternative technique for heating aggregates

Colaska, a subsidiary operating in Alaska, has commissioned an infrared asphalt plant in Juneau. This technique, which uses electricity instead of natural gas or fuel, reduces the carbon impact of asphalt mix production per ton.



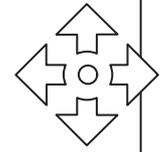
Transition to a low carbon fleet

Colas has acquired an electric Mecalac e12 excavator in France. Used on the renovation site of the town hall in the 8th district of Lyon, the equipment helps reduce greenhouse gas emissions and noise when work is done in a very dense urban environment.



80

KW/H
ENERGY CONSUMPTION
FOR DRYING AGGREGATES
per ton of asphalt sold



325

ECO-ALTERNATIVES
proposed



7,261

tCO₂eq
avoided thanks
to eco-alternatives

Plant-based binder

Colas teams applied 5,500 m² of Vegecol mix, as part of a project to build a greenway in northern France. Because it is a plant-based design, the innovative binder used to manufacture Vegecol asphalt mix has a very small carbon footprint.



Reduced-temperature mixes

90% of the mixes used by Colas in Mayotte region are reduced-temperature. Applied at a temperature of 130 degrees Celsius (compared to 160 for hot mixes), those mixes require less energy to manufacture and roads can be reopened to traffic much faster. It's a more economical process that is particularly suited to tropical climate.



Having an energy label is a decisive factor in the purchase decision of any product, so why not include asphalt mixes?

At the Satigny asphalt plant we ranked the 150 mixes we sell from A to G, based on the energy consumed during their manufacturing process. The label printed on each delivery slip helps get customers on board with the effort to reduce carbon impact.

James Coupin

General Manager of Tecvia
(Switzerland)

REDUCING THE EFFECTS OF CLIMATE CHANGE

Urban heat islands, loss of biodiversity... the consequences of climate change are as many challenges to be met. To support the needs of its customers, the Group is developing resilient solutions to adapt to climate change: permeable surfacing, ecological engineering, etc.



Restoring wetlands

Wetlands are disappearing three times faster than forests, even though they play an essential role in fighting climate change and host biodiversity that is often rare and fragile. Colas' know-how in ecological engineering is particularly developing in France. Ecological continuity, waterways, etc.: dedicated designs make it possible to restore natural areas to help maintain biodiversity. Left, building a fish pass in the Allier river, in France.

Infrastructure to protect wildlife

In Poland, Colas is participating in the construction of the Waksmund bypass. The infrastructure, which includes a 4 km road, three bridges and two traffic circles, is equipped with three underpasses specially designed for animals (beavers, deer, wolves and brown bears).



Urban cool islands

Urbalith is a permeable, natural and recyclable surfacing solution that reduces the sensation of heat for users and effectively combats the creation of urban heat islands. Left, Urbalith applied in a schoolyard in Besançon, France.



ACT/ Locally

Environmental, climate and societal challenges, along with new technologies, are fundamentally changing society and the way people move around.

Colas supports the evolution of infrastructure uses and provides local authorities with solutions tailored to its customers and the new expectations of users.

As a player in sustainable development, the Group takes into account the life cycle management of infrastructure, from its design to its recycling, in order to reduce its impact. With innovative solutions that add new functionalities to roads, Colas is helping to build the infrastructure of the future to serve local communities.



NEARLY

60,000

PROJECTS



We are partners in regional sustainable development

Joint interview
with



Benoît Chauvin

Group VP,
Business Development



Thierry Méline

Executive VP, France, Overseas
France and Indian Ocean

How is Colas helping to revitalize local communities?

Thierry Méline: Elected representatives are responsible for local development. Our job is to be a creative force to support and help drive their projects. With our long-standing experience, skills and innovative capacity, we design environmentally and economically sustainable solutions to address the mobility challenges facing local authorities.

Benoît Chauvin: Colas is attentive to the needs of its clients and local communities, delivering solutions to improve traffic flow and open up regions. In Canada, for example, we've rebuilt roads to connect the most remote locations to the rest of the country, limiting the consumption of materials and making sure the new infrastructures are easy to maintain over time. Our teams on site provide us with the information we need to be able to adapt our solutions to specific local contexts. Working closely with communities, we are well positioned to fully understand their needs.

Having strong local roots is part of Colas' DNA. To what extent is it an asset today?

B. C.: Our model is founded on long-standing local profit centers: Colas has been present in France and Morocco for more than 90 years, in Canada for 60 years, in Gabon for 50 years, etc. On a country or regional level, we are a local employer and leading economic player. We build relationships based on trust with our partners and local authorities.

T. M.: Historically, Colas has always maintained a local presence, close to our jobsites: in France, our profit centers, quarries and industries form a dense network. That is a genuine asset because it helps keep the economic and environmental cost of transporting materials low. But our positioning is genuinely "glocal", meaning that it's both global and local: our locations facilitate short supply chains and we are supported by the strength of a global Group, particularly when it comes to R&D.

How does Colas' commitment to the preservation of natural resources translate into action?

T. M.: In our sector, we are lucky enough to work with materials that can be reused, often several times! We reprocess materials, meaning we can carry out new projects without having to open up another quarry. In 2022, we structured our materials recycling and clean-filling segment in France: today, our Valormat network is made up of 160 waste treatment platforms... a number that is set to rise to 400 in the near future.

B. C.: Our ambition is to encourage more customers to adopt solutions using recycled materials. From the design phase, we use an eco-comparator developed by Routes de France to help identify the benefits of eco-alternatives. More and more, our customers are asking for this type of solution: low carbon is well on its way to take over from low cost and Colas is particularly well placed to support this transition.

CONNECTING PEOPLE AND COMMUNITIES

Low carbon transport is one of the main challenges of today's world, as travel remains an essential, universal need. It is the roads, streets, railways, ports and airports that connect people and communities.

Alongside local authorities and private customers, Colas is opening the way to tomorrow's sustainable mobility. The Group applies its expertise to transport infrastructure development and maintenance projects that meet the expectations and requirements of stakeholders, users and customers.

Upgrading road infrastructures

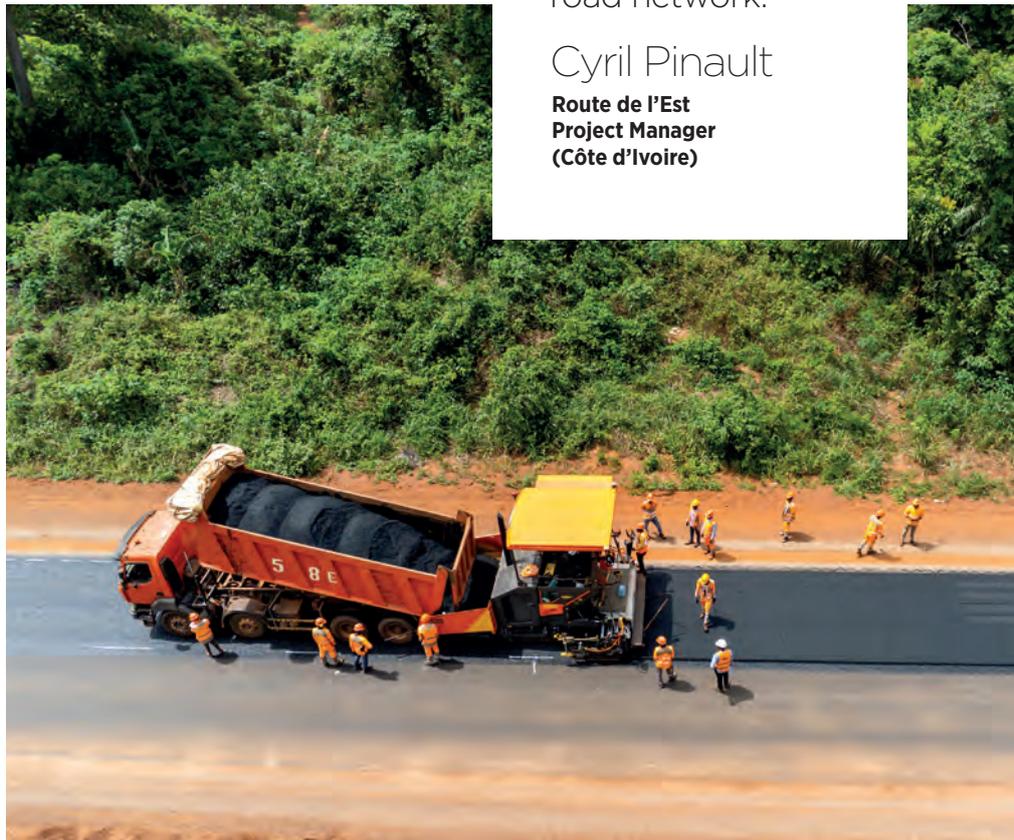
Colas' teams are upgrading and reinforcing two sections of the Route de l'Est highway, in Côte d'Ivoire. The project will bolster the region's economic development and improve quality of life for local communities. Colas also supports local social initiatives around the project, such as building classrooms, installing water facilities, etc.



The Route de l'Est falls within the scope of Côte d'Ivoire's national Infrastructure Development Plan aimed at improving the interurban road network.

Cyril Pinault

Route de l'Est
Project Manager
(Côte d'Ivoire)





The Voies Lyonnaises bike paths will provide links from the downtown area to outlying suburbs. Colas stood out from the competition thanks to Urbalith surfacing, which convinced users and the French architectural authority.

Guillaume Julien-Neveu,
Voies Lyonnaises Project Manager (France)

Active mobility

Colas is building a network of 13 bike paths in Lyon, France. Teams have delivered the first section of this large-scale project that aims to create almost 250 km of wide, safe bike lanes by 2026.



Low carbon public transport

Colas Rail oversees system integration and coordination of the first phase of line 4 of the Cairo, Egypt metro. The 19-km section, designed to facilitate travel in the area, will provide new connections and help reduce road traffic.



Multi-year roads maintenance

Lahti's ambition is to be Finland's first carbon-neutral city by 2025. Supporting this project, a five-year maintenance contract has been awarded to Destia, the local Colas subsidiary. The contract covers 148 hectares of roads, streets, bike paths and pedestrian walkways, as well as 92 hectares of green areas.



SUPPORTING LOCAL DEVELOPMENT

Colas has established strong, long-standing roots around the world and is committed to being a local player. The Group endeavors to maximize its socio-economic footprint and favors the sourcing of local resources and local employment. Supporting the energy transition, Colas develops local autonomous energy solutions and participates in renewable energy infrastructure projects.

Renewable energies

Spac, specialized in Water & Energy transport infrastructure, is connecting 62 offshore wind turbines at the future Dieppe offshore wind farm in France to the power grid.

Local supply and employment

For the construction of Cayenne Bus Rapid Transit network in French Guiana, Colas sources local construction materials and relies on its Guiana-based subsidiary. A 100% local team has been formed, creating a hundred direct jobs and mobilizing several subcontracting companies in the region.



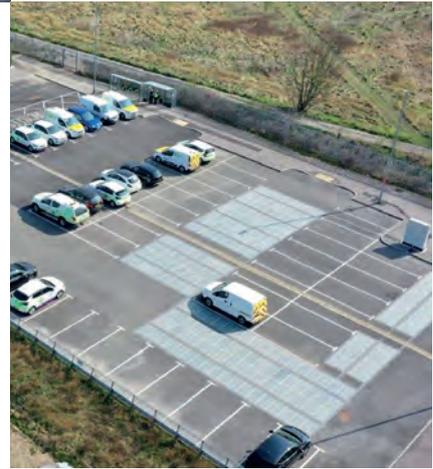


Around
100
 WATTWAY SITES
 around the world



Local energy autonomy

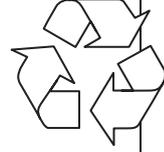
216 m² of Wattway photovoltaic panels (27 kWp) have been installed on the parking lot of the Thorn Turn Highways in Central Bedfordshire, United Kingdom. The Wattway device, integrated into the existing roadway, optimizes land space and produces renewable energy that is used to reduce the building's consumption.



Community hiring

In Alberta, Canada, NWT Construction Ltd and its parent company, NPA, have built strong relationships with the Salt River First Nation, the Town of Fort Smith and local businesses: hiring members of this First Nation, purchasing from local First Nation companies, etc.

DEVELOPING THE CIRCULAR ECONOMY



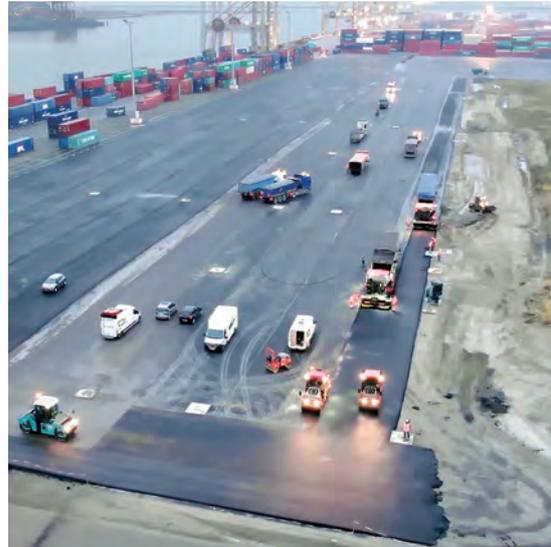
11.4
millions of tons
of MATERIALS
RECYCLED
in 2022



As one of the world's leading recyclers, Colas recovers and reuses waste, rubble and materials from demolition operations, as well as other activities, on infrastructure projects and at its recycling and cleanfilling facilities, proof if needed of the Group's focus on a circular economy serving local communities.

Recycling and recovery

To avoid having to stockpile or landfill materials during the refurbishment of the Port of Dunkirk in northern France, Colas designed a solution to replace the need to use corrective sand in the subgrade course. Up to 20% of the materials used were marine sediments from dredging the port.



Life cycle

As part of its multi-year motorway maintenance and response contract for Area 9 with National Highways in the United Kingdom, Colas will roll out the Anais service for a period of one year. Anais is a digital tool that promotes optimized preventive road asset management.





In situ pavement recycling

In Iceland, Colas is using Easycold. Containing up to 96% reclaimed asphalt pavement (RAP), the technique reduces the need to extract or import raw materials. This cost-friendly process also uses less energy, since the mix is applied cold.



Recycling platforms

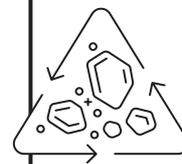
In 2022, Colas launched Valomat and Ecotri, two new service offers for professionals in construction and landscaping across France. A network of 160 facilities can accommodate large volumes of inert, non-hazardous construction waste and debris, sort it and give it new life, backed by the Group's renowned expertise in the recycling of construction materials.



The circular economy goes beyond the reduction and recycling of waste. It is a mind frame that implies a change of scale, a global comprehension of life cycles. Choosing to use local resources, to repair, to maintain, to reuse, to recycle, boosts local economies, local companies, local jobs.

Emmanuelle Ledoux

Manager Director of the French Circular Economy Institute



17.5%

average RECLAIMED ASPHALT PAVEMENT (RAP) in mixes sold

ACT/ For people

Connecting people and fostering exchanges is what Colas does. Since it was founded, the Group has been building and maintaining transport infrastructure, connecting people, cultures and economies in communities around the world. Colas acts for people and endeavors to be a reference in managerial excellence. Employees are what is valuable to the Group, and what its future is built on. The history of Colas is written by its people, driven by a strong corporate culture based on shared values: caring, sharing, daring.



NEARLY

58,000

EMPLOYEES
around the world

6,000

OPEN POSITIONS

Being first and foremost a responsible employer

Joint interview with



Amelia Irion

Colas Group
Vice-President,
Human Resources



Ryan Essex

President of Miller Group,
a Colas Canada company

What makes Colas a responsible employer?

Amelia Irion: Responsibility can take a number of forms for a Group like Colas: being an inclusive company, building great workplaces, ensuring exemplary practices from an ethical point of view, and so much more. Just one concrete example: respect in the workplace... our efforts in this area in 2022 led to a set of clearly defined principles articulated in the Colas Global Standard for Respect in the Workplace.

This states exactly what we expect in terms of a respectful workplace and how to handle incidents which don't live up to our expectations. We have also created the HR GPS or guiding principles and standards for groupwide best practice in Human Resources on topics such as Recruitment, performance management, talent management, managing ethics alerts, etc. And we're currently rolling out the Colas Leadership Essentials, a leadership framework based on our values. The idea is to give HR & managers across the entire Group a common framework and the tools they need to be responsible employers and excellent managers. In short, we want Colas to be known as much for our managerial excellence as for our operational excellence. That's how we will be an employer of choice, how we attract and grow talent, and just as important, how we retain them. After all, our people are the reason why we are leaders today, and the reason why we will still be leaders tomorrow.

Ryan Essex: Nothing is more valuable than our people and our commitment to them. Our employees are our driving force, and we do everything within our power to provide the best working conditions possible. COVID gave us the opportunity to demonstrate to our employees that their safety and well-being are of utmost importance to us. Authentic, genuine care for one another is at the heart of our approach. By looking out for each other we perform better as a team.

How do your leaders embody this managerial excellence?

A. I.: Our managers have a key role to play in attracting, developing and retaining people. They are critical to help develop individuals and teams and create the right work environment where our people can thrive. They help us grow the workforce for tomorrow. This means heavily investing in training and development too, which we are constantly expanding. This can be through learning, either on the job, in a classroom, or through an opportunity to grow one's career in another role or

location. And today we are better positioned to manage talent on a global scale using Colas Way, our global HR system deployed in most countries already. All these things impact our employer attractiveness, and we are constantly striving to improve this, country by country and profile by profile. Now we can measure our progress with the annual Dialogue global employee perception survey. The most recent feedback on groupwide engagement (82%) is proof that we are heading in the right direction!

R. E.: Our positive employee engagement reflects our teams' ability to be a part of their own and our company's success. Investing in their personal and professional growth is a strong signal that we care and believe in them, that their future here matters. Accountability is one of our values and is directly linked to responsibility; something that our employees covet. Related, is our commitment to our communities where we live and work, and forging partnerships within them. We are very proud of these, including our numerous partnerships with First Nations that create job opportunities for all involved.

Today, the job market is very tight worldwide. What is Colas doing to attract the right people?

A. I.: The job market is under pressure just about everywhere and every geography has its own specific challenges. Colas is currently seeking to hire 6,000 employees worldwide. It is sometimes difficult to attract talent when competing with other construction groups or even other sectors of business. Today's applicants want much more than just a job: they want to enjoy what they do and they want a positive work environment. They want sense of purpose and meaning and a place where they can grow their skills. At Colas, we can offer this. We offer people more than just a job. We help them build a rewarding career with us.

R. E.: Miller has been part of the Colas Group for the past five years, and this adds significantly to our employer attractiveness, and broadens our offering. In the current market where applicants can be selective with the company they want to work for, it's up to us to make them choose us. It is incumbent upon us to tell our story and share our value proposition to potential new employees. In Canada, as elsewhere, we welcome many interns and apprentices. They learn the reality of being in our operations and it's sometimes very different from anything they initially imagined... and more often than not, they choose to stay and build their career with us!

BOOSTING MANAGERIAL EXCELLENCE

Colas is committed to building workplaces that promote health, safety, well-being, diversity, inclusion, employability, and career growth for every employee.

This ambition is supported by managerial excellence and a global human resources policy hinged around three strategic priorities:

- attracting and retaining talent while fostering diversity;
- developing employees' skills;
- and creating a good working environment.

82%

of employees
feel PROUD TO
WORK AT COLAS
according
to the DIALOGUE
internal employee
perception survey
conducted in 2022



In the Dialogue employee perception survey, 96% of Transinvest's people said that they were proud to work for us!

The score reflects the very close connection between the Group's values and Mauritian culture, and how much we all enjoy working together, celebrating our successes together, even facing our problems, together. This should not overshadow the fact that we do have areas for improvement that we've identified and are working on.

Bertrand Hanauer
Director of Transinvest Construction
(Mauritius)





41,000

Employees had AT LEAST ONE TRAINING COURSE over the year



I participated in a session of the Colas University in Budapest. It was a great opportunity to get to know the Group better, and how the core values of caring, sharing and daring are executed throughout all the business units across the globe. Overall it was an amazing experience and I'm sure all of us will be staying in contact for years to come!

Ivan Sladojevic
Project Engineer Colas Solutions (Australia)



I have committed myself to be a

sponsor for the association Elles bougent, that aims to attract more young women in the industrial and technological businesses.

I have taken part in several orientation forums in high schools. I talk about my career path, what a day in my worklife looks like, in order to encourage students to choose their studies and their professional orientation without stereotypes.



Manal Ladrif
IT Business Consulting, Colas Digital Solutions (Morocco)

In France, a campaign was launched in 2022 to recruit 3,000 new employees. Colas employees lent their faces to the campaign to highlight the Group's strongpoints: a family spirit, a joy in learning and passing on expertise, as well as opportunities for career development.



20%
OF WOMEN EXECUTIVES

COLAS RECRUTE



C'est dans les grandes familles qu'on écrit les longues histoires.

FOSTERING A STRONG CORPORATE CULTURE

Ethical standards, safety rules, solidarity actions: Colas develops a common corporate culture across the world based on the Group's values: caring, sharing and daring. Colas builds great workplaces, where all its employees can thrive, by consolidating a strong global culture that promotes in particular, ethics, health and safety.



Colas wants to set a benchmark in terms of ethics.

Through our ACT project, we are strengthening our culture of ethics and compliance, with the aim of becoming the benchmark company in this area. By the word “ethics” I mean, of course, business ethics, i.e., the fight against anti-competitive and corrupt practices, but also management ethics, i.e., the fight against harassment, discrimination and for the protection of human rights.

Ethics is not just a question of complying with laws and regulations. It is more than that. It is about beliefs, about being fair in business, about caring for the well-being and safety of employees, about the attractiveness and sustainability of the company.

Frédéric Gardès

Chairman & CEO of Colas





Safety coaching is about helping managers spread the safety message on site, in a friendly atmosphere, so that everyone can be more independent.

These are vital debriefing sessions, when we identify sticking points and familiarize managers with the tools at their disposal. At the end, we review the ground covered. I get as much out of these sessions as the managers themselves do.



Elisana Cournil-Maugendre

One Safety Coach, Colas Rail

Safety Week

Since 2013, Colas organizes an annual Safety Week, putting on a host of events dedicated to health and safety issues designed to raise awareness among the Group's employees. In 2022, the theme was Road Safety Distractions. Safety Week is designed to serve as a reminder of the importance of combining individual and collective commitment to health and safety, over and above the efforts the Group's workforce make on a daily basis.



I teach employees to put their colleagues at ease and create a friendly space for discussion, so that nobody is worried about raising points that need to be corrected.

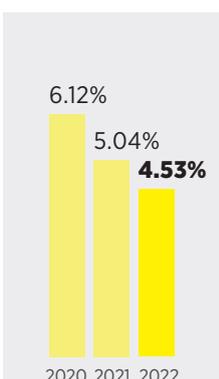
When it comes to Safety, the key is to keep talking! Goal Zero is more than a program. It's the cornerstone of our corporate culture, and a way of life for our people.



Brian Detinne

Director of Safety and Risk Management, Sully-Miller Contracting Co. (USA)

WORKPLACE ACCIDENT FREQUENCY RATE FOR EMPLOYEES



Number of workplace accidents with lost time x 1,000,000/number of hours worked

Sponsorship

The Colas Foundation now aims to support projects that promote the social and professional integration of young people through education. On the occasion of the Colas Team Cup, international sports and talent competition for the Group's employees, the Foundation supported several charities: Al Karam, Enfants du Mékong, Peace and Sport, PLAY International.



SOCIAL & ENVIRONMENTAL INDICATORS

WORKFORCE

The increase was mainly driven by Europe, mostly due to the acquisition and integration of the Destia Group in Finland. There was also a slight increase in North America.

PERCENTAGE OF FEMALE MANAGERS

The increase is the result of actions taken as part of Colas' gender diversity policy, which has been reinforced over the last two years.

NUMBER OF EMPLOYEES TRAINED

After 2021, a year in which the impact of the Covid crisis was felt on the number of employees trained (consolidated for 2020), this indicator increased significantly.

FREQUENCY RATE OF WORK-RELATED ACCIDENTS AMONG EMPLOYEES

The steady improvement in the accident frequency rate is the result of the momentum generated by the One Safety and Goal Zero safety culture change programs.

(1) Managers are identified by grade determined on the basis of Job Code. This position corresponds to Levels 50 and above.

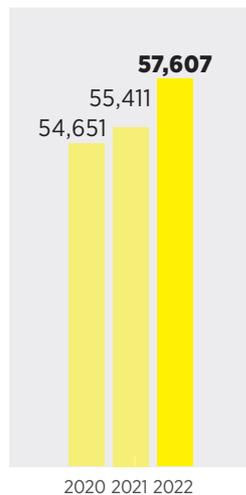
(2) Training figures are consolidated in a given fiscal year for the previous year.

(3) Includes e-learning.

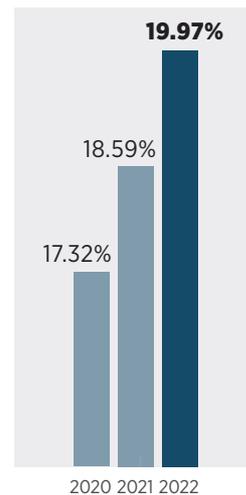
(4) Number of lost time accidents $\times 1,000,000$ / number of hours worked, excluding accidents due to illness and commuting accidents.

Social indicators

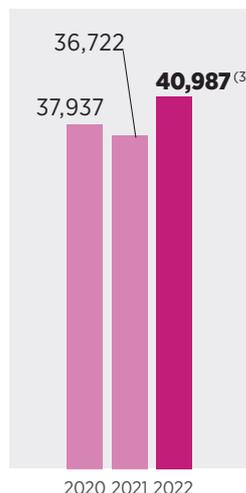
WORKFORCE as of December 31



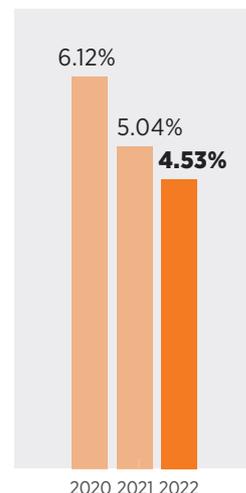
GENDER DIVERSITY Percentage of female managers ⁽¹⁾



TRAINING Number of employees trained ⁽²⁾



SAFETY Frequency rate of work-related accidents among employees ⁽⁴⁾

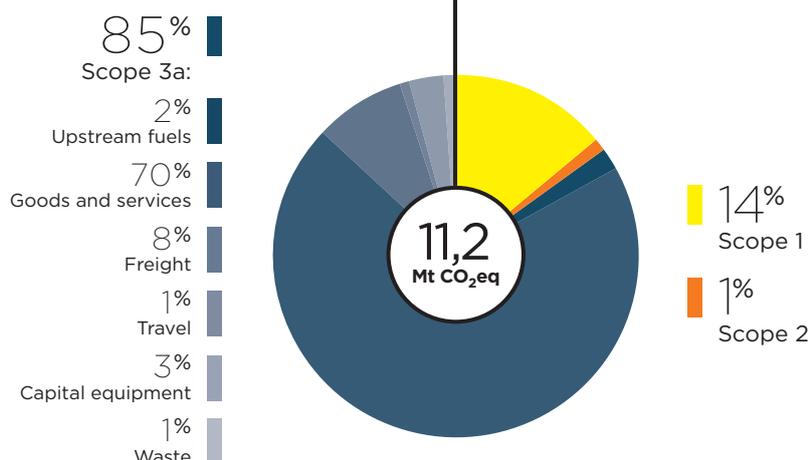


Environmental indicators

CARBON FOOTPRINT

CARBON FOOTPRINT
 In 2022, Colas' carbon footprint amounts to 11.2 million tons of CO₂eq, divided between Scope 1 (emissions directly generated by activity) and Scope 2 (emissions related to electricity consumption), which represent 15% of the total, and Scope 3a (indirect upstream emissions), which represent 85% of the total.

In 2022, Colas introduced a new methodology for calculating CO₂ emissions based on physical flows and expenses, data that comes directly from the Group's information systems.

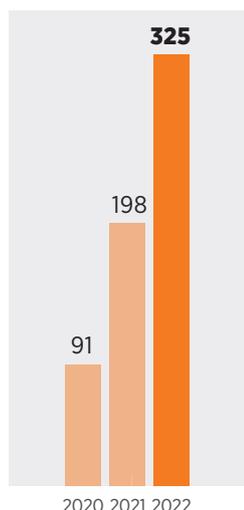


NUMBER OF OFFERS MADE WITH AN ECO-COMPARATOR

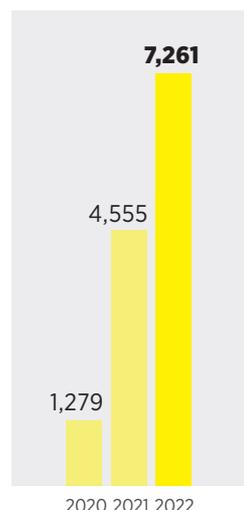
The number of green alternatives proposed increased significantly between 2021 and 2022. Designed in France, the Seve eco-comparator tool is also now being used in other countries such as the United Kingdom and Canada.

ECO-ALTERNATIVES

Number of offers made with an eco-comparator



Greenhouse gas emissions avoided thanks to green alternatives (in tCO₂eq)



GREENHOUSE GAS EMISSIONS AVOIDED THANKS TO GREEN ALTERNATIVES

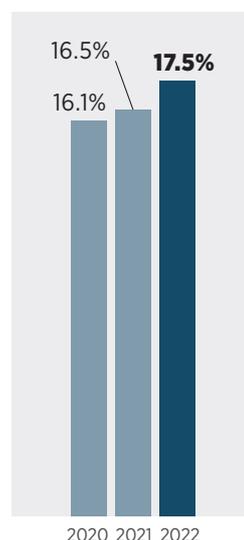
The percentage of greenhouse gas emissions avoided has increased in line with the number of green alternatives selected.

PERCENTAGE OF RECLAIMED ASPHALT PAVEMENT (RAP) IN MIX SOLD

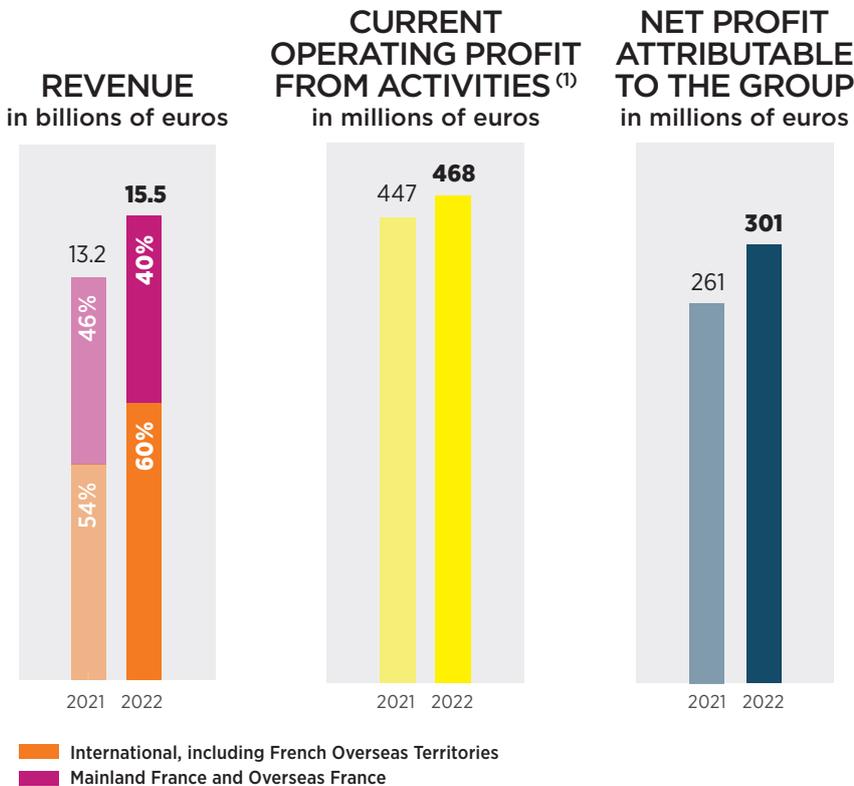
In line with the Low Carbon & Biodiversity and Circular Economy Roadmaps, the significant increase in this indicator in 2022 also reflects better control of RAP resources across the entire Colas map.

RECYCLING

Percentage of reclaimed asphalt pavement (RAP) in mix sold



KEY FIGURES



REVENUE

In 2022, Colas posted consolidated revenue of €15.5 billion, up 17% compared to 2021 (+9% at constant scope and exchange rates), driven by France (+3% at constant scope) and international units (+14% at constant scope and exchange rates). A breakdown of the revenue figures shows that the international units accounted for 60% of total revenue at €9.3 billion, and France accounted for 40% of total revenue at €6.2 billion.

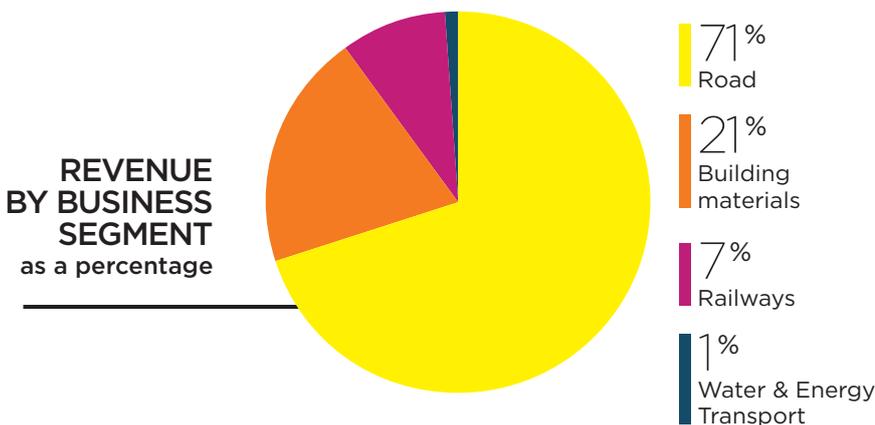
CURRENT OPERATING PROFIT FROM ACTIVITIES (1)

Current operating profit from activities (COPA) totaled €468 million, up €21 million from 2021. Action plans to offset the impact of inflation (higher material prices, price revisions, etc.) paid off in the second half of the year. As a result, COPA in H2 2022 is €79 million higher than in H2 2021.

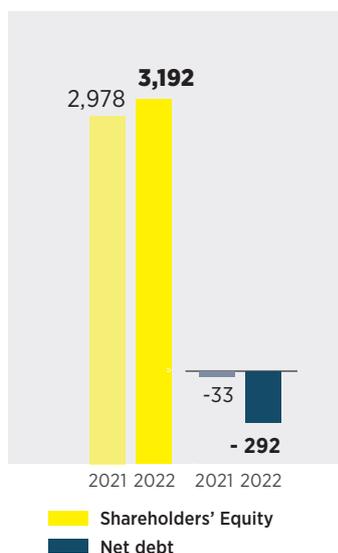
NET PROFIT ATTRIBUTABLE TO THE GROUP

Net profit attributable to the Group amounted to €301 million, an improvement of 40 million euro compared to 2021. This includes the Group's share of net income from joint ventures and associates in the amount of €49 million, a €27-million improvement over 2021.

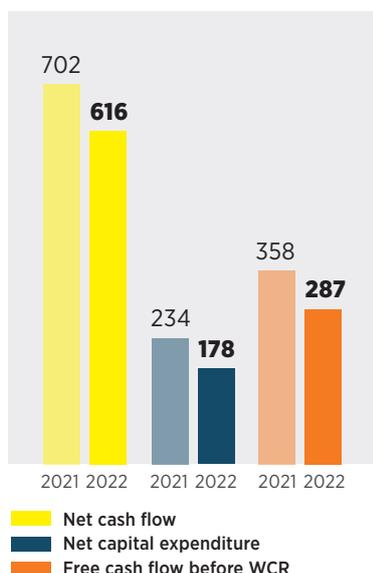
(1) Current operating profit before amortization of intangible assets recognized from acquisitions.



SHAREHOLDERS' EQUITY, NET DEBT in millions of euros



NET CASH FLOW, NET CAPITAL EXPENDITURE, FREE CASH FLOW BEFORE WCR in millions of euros



SHAREHOLDERS' EQUITY, NET DEBT

Shareholders' equity amounted to €3.2 billion at December 31, 2022, against €3.0 billion at December 31, 2021. Net debt amounted to €292 million at December 31, 2022, compared to €33 million at end-December 2021. Colas has solid financials, with a net debt ratio of 9% at end-2022.

NET CASH FLOW, NET CAPITAL EXPENDITURE, FREE CASH FLOW BEFORE WCR

In 2022, net cash flow amounted to €616 million, against €702 million in 2021. Free cash flow before working capital requirements in 2022 totaled €287 million compared to €358 million in 2021.

DIVIDEND PER SHARE

Subject to the approval of the General Meeting of Shareholders of April 25, 2023, the dividend per share paid in 2023 in respect of fiscal year 2022 will be €7.35, an increase of 7% compared to €6.85 paid in 2022 for fiscal year 2021 (i.e., a distributed amount of €240 million⁽¹⁾, equal to 80% of the net profit attributable to the Group, compared to €224 million paid in 2022 for fiscal 2021).

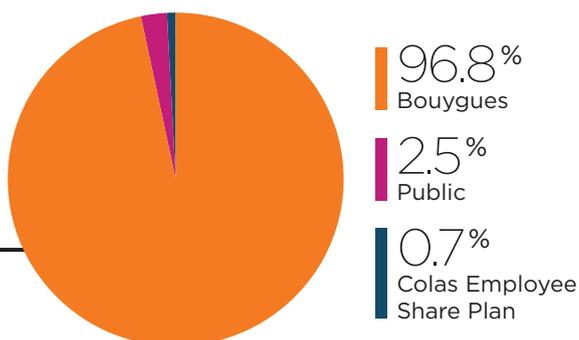
YIELD PER SHARE

Based on the price as at December 31, 2022, Colas shares will offer a yield of 6.3%⁽²⁾, up 0.9 points compared to 2021.

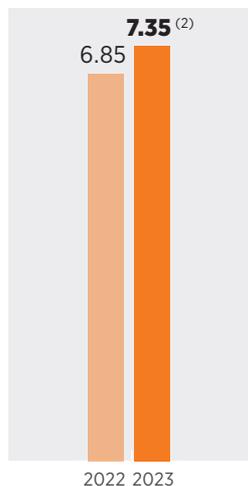
(1) Based on 32,654,499 shares as at December 31, 2022.

(2) Subject to approval by the Annual General Shareholders' Meeting on April 25, 2023.

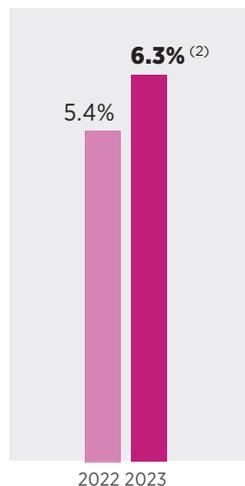
SHARE CAPITAL as of December 31, 2022



DIVIDEND PER SHARE in euros Paid out in a given year for results from the previous year



YIELD PER SHARE in percentage Dividend paid out in a given year/ share price at previous year end



GOVERNANCE

Chairman and CEO

— **Frédéric Gardès**

Board of Directors

on April 25, 2023

(Subject to approval by the General Meeting of Shareholders of April 25, 2023)

DIRECTORS

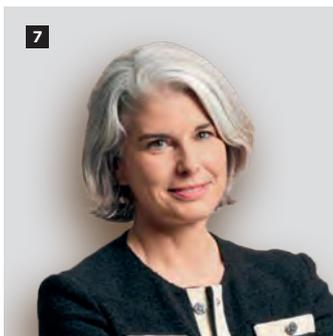
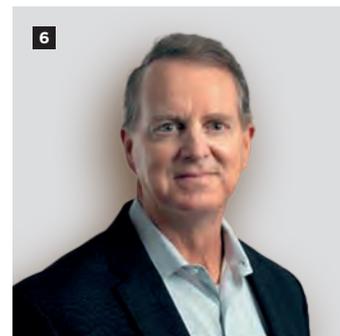
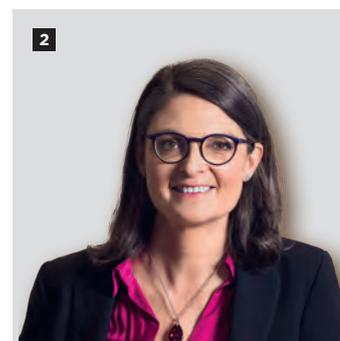
- **Frédéric Gardès**
Chairman and CEO
- **Cyril Bouygues**
Director
- **Société Bouygues**
Permanent representative:
Pascal Grangé
- **Didier Casas**
Director
- **Anne-Christine Champion***
Director
- **Colette Lewiner***
Director
- **Catherine Ronge***
Director
- **Olivier Roussat**
Director

* Independent Director

Strategic Committee

as of February 21, 2023

- **Frédéric Gardès**
Chairman and CEO
- **Valérie Agathon**
Administration, Finance and Strategy
- **Francis Grass**
EMEA, Water & Energy Transport
- **Amelia Irion**
Human Resources
- **Thierry Méline**
France, Overseas France
and Indian Ocean





9



10



11



12



13



14



15



16

Executive Management Committee

on February, 2023

- 1 — **Frédéric Gardès**
Chairman and CEO
- 2 — **Valérie Agathon**
Administration, Finance and Strategy
- 3 — **Benoît Chauvin**
Business Development
- 4 — **Christophe Da-Poïan**
Equipment, Materials and Keystone
- 5 — **Francis Grass**
EMEA, Water & Energy Transport
- 6 — **John Harrington**
United States
- 7 — **Amelia Irion**
Human Resources
- 8 — **Hervé Le Joliff**
Colas Rail
- 9 — **Delphine Lombard**
Corporate Communications and Brand
- 10 — **Thierry Méline**
France, Overseas France and Indian Ocean
- 11 — **Fabrice Monnaert**
Major Projects
- 12 — **Alain Moustard**
Digital Transformation
- 13 — **Emmanuel Rollin**
Group General Counsel, Chief Compliance Officer and Risks
- 14 — **Frédéric Roussel**
Asia/Pacific Bitumen
- 15 — **Bernard Sala**
Sustainability & Innovation
- 16 — **François Vachon**
Canada

THE COLAS GROUP



The Year in Film:
3-minute video
wrap-up of 2022



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www.colas.com



Colas, a French Société Anonyme with a capital of 48,981,748.50 euros. RCS Paris 552 025 314.
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