

VERESCENCE



SUSTAINABILITY REPORT  
2018 - 2019

GLASS MADE TO LAST



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EDITORIAL

# OUR SUSTAINABLE COMMITMENTS

THOMAS RIOU & ALAIN THORRÉ  
Chief Executive Officer      CSR Director

**A PIONEER IN ECO-SOLUTIONS FOR LUXURY BOTTLES, WITH VERRE INFINI® IN 2008, VERESCENCE HAS BEEN ADVANCING ITS CSR FOR A DECADE. IN ITS SECOND SUSTAINABILITY REPORT, IT SETS OUT ITS AMBITIOUS ACHIEVEMENTS AND OBJECTIVES WITH CONVICTION.**



*“Recognition of Verescence as an eco-innovative glassmaker is growing.”*

**Thomas Riou:** Between our first CSR report and this one, Verescence has changed shareholder: Stirling Square Capital Partners. The latter is itself a signatory to the PRI<sup>1</sup>. Together, we want to accelerate our development based on our CSR commitments. Moreover, since 2017, Verescence has been increasingly recognized by its customers as an eco-innovative glassmaker. We have established ourselves as champions in our sector of activity, the world’s leading glassmaker, concerned about the territories in which we operate and the working conditions of our 2,300 employees, not to mention our suppliers. No economic success is possible if our stakeholders

don’t perceive our development positively. It is on its three “pillars” (People First, Act for Society & Eco Solutions) that Verescence continues to pragmatically roll out its vision of CSR, baptized “Glass Made to Last.” This strategy is at the heart of our new strategic plan: Verescence 2022.

**Alain Thorré:** Being “sustainable” is not only about ensuring the company’s future, but also about having robust processes (reduction of our scrap, waste, optimization of our energy and water consumption, etc.) and an optimal organization. For example, in 2019, our production site in ►

<sup>1</sup>PRI : Principles of Responsible Investment; signing them implies a commitment to promote companies committed to CSR.



*“2018 and 2019 have been marked by a double recognition of the success of our CSR commitments.”*

Mers-les-Bains will become a so-called “dry” plant, totally autonomous in terms of water. Instead of relying on the city’s drinking water, the site will use a rainwater storage system. Operational excellence - our daily goal -, impacts our sites and ultimately customer satisfaction, ensuring faultless delivery on time. CSR is not just a single aspect, it is all-encompassing.

**Thomas Riou:** From this perspective, innovation is a powerful accelerator. Whether it’s in our new industrial processes - we strive to ensure that each new investment reduces our environmental impact and improves working conditions - or in our products, which must be fully compatible with our CSR commitments and provide a response to sustainable development in luxury goods. A few examples: the development, as of 2017, of LCA (Life Cycle Assessment) software in collaboration with EVEA for sustainable development and the ban on developing a decoration technique that could hinder the recyclability of glass. Innovation is of course about listening to our customers, but it also means offering them eco-designed solutions in line with their brand’s DNA.

**Alain Thorré:** Our customers rate us number one in this respect. In 2018, the jury of the LUXE PACK in green competition in Monaco, bringing together the main customers of luxury packaging, awarded the prize to Verescence, praising the maturity of our CSR approach. It is structured, ambitious and deployed at all levels of the company, from operators to General Management.

**Thomas Riou:** 2018 and 2019 were also marked by a double recognition of the success of our CSR commitments. Our group is the first glassmaker to win the EcoVadis Gold Medal. We were also recognized by the CDP, a non-profit organization, in obtaining a B grade for the control of our

*“Tomorrow even more than today, our mission is to provide our prestigious customers with eco-designed bottles, produced with the territories and people working with and for us in mind.”*



CO<sub>2</sub> and water consumption. We want to go even further by aiming for an A grade and by certifying all our sites ISO 50001 by the end of 2020 (our Mers-les-Bains site has already been certified for a few months).

**Alain Thorré:** It’s also an asset recognized by the talents we recruit. In conducting job interviews in France, Spain and the United States, I was able to see that most candidates were attracted by our CSR approach.

**Thomas Riou:** And that’s good because CSR is everyone’s business, at all levels of our organization and at all levels of our value chain. We are already seeing this at our sites, where “field” initiatives are more and more numerous and structured. Tomorrow even more than today, our mission is to provide our prestigious customers with eco-designed bottles, produced with the territories and people working with and for us in mind.●

# VERESCENCE PAST AND PRESENT

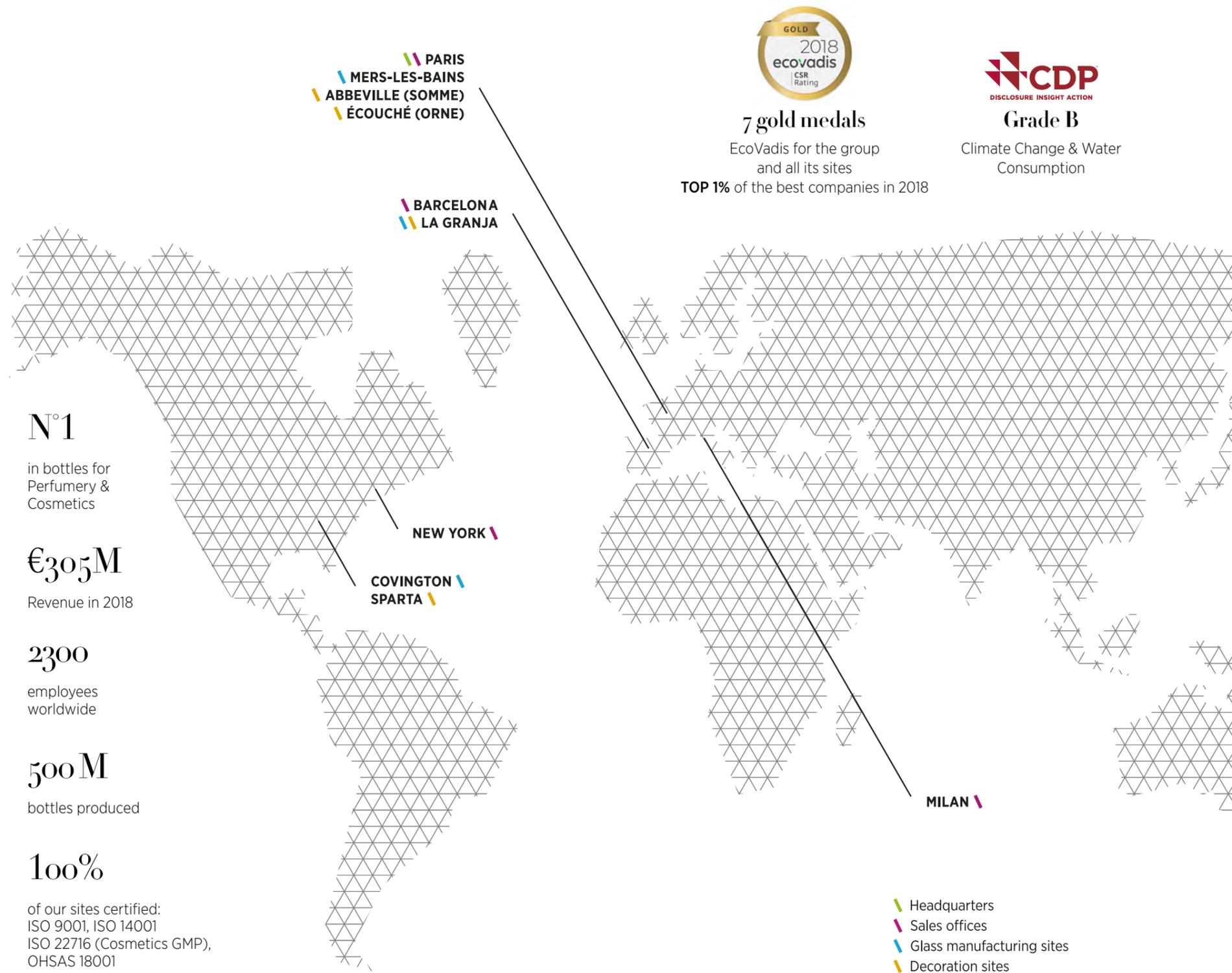
**THANKS TO FRENCH EXPERTISE GAINED FROM OVER A CENTURY OF EXPERIENCE, VERESCENCE HAS ESTABLISHED ITSELF AS A PIONEER IN THE ECO-DESIGN OF BOTTLES FOR LUXURY GOODS AND DEVELOPED INTERNATIONALLY TO BECOME THE MARKET LEADER.**

The history of Verescence began in 1896 with the creation of the Mers-les-Bains glass factory, in what is now Glass Valley, the world center for luxury bottles.

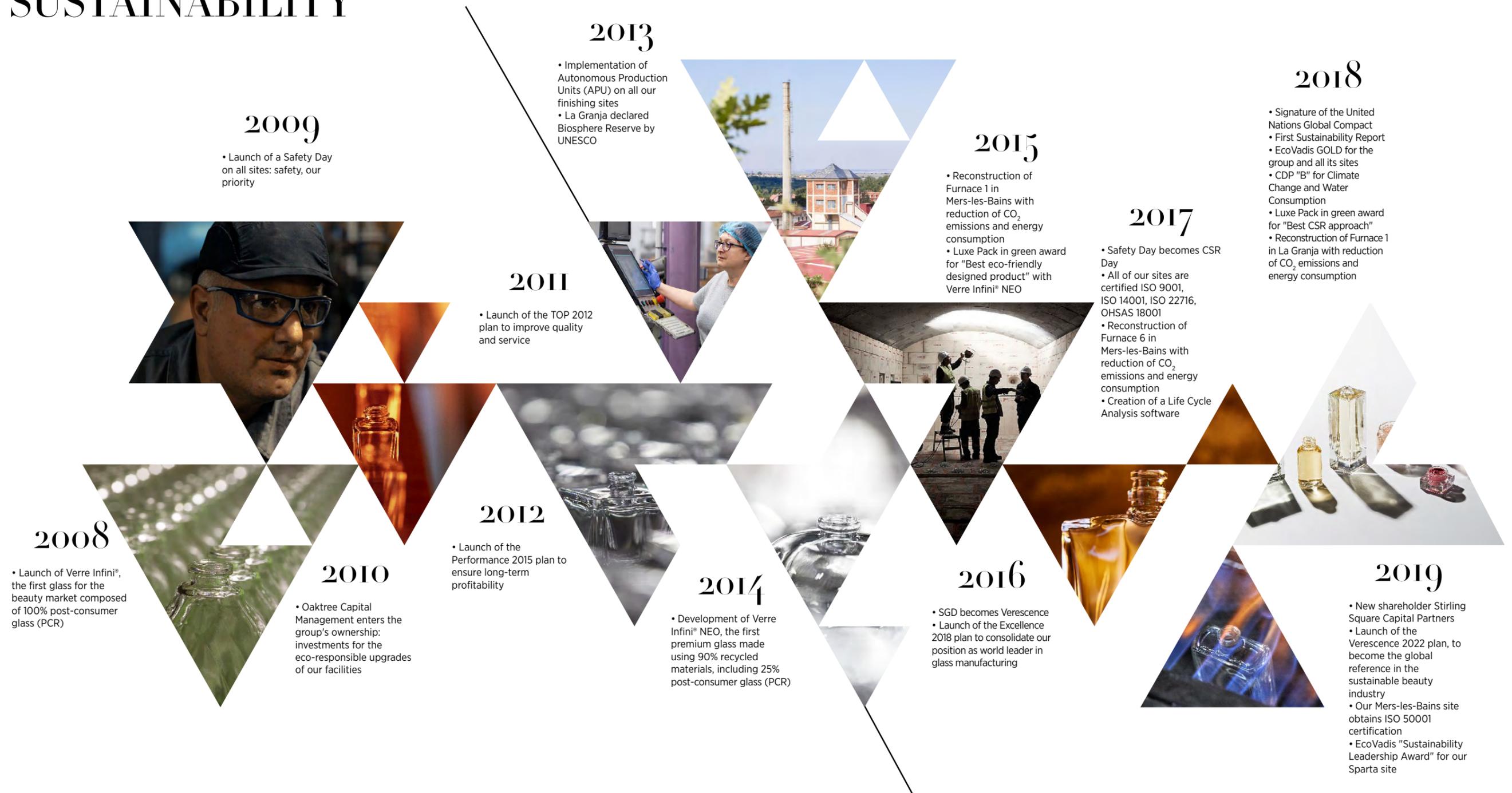
Through a series of acquisitions, the group reached its current form in 2016, with a new name that highlights its constant transformation. We are now focused on the Perfumery & Cosmetics business, with the aim of consolidating our position further as the world's leading manufacturer of luxury glass bottles on the sustainable beauty market.

Right from the start, the company aimed to expand internationally in order to get closer to its customers, and contribute to the development of the areas in which it operates.

We are also very proud to be pioneers in our industry, with, in particular, Verre Infini® (100% recycled), environmental impact analysis and the recyclability of our bottles.



# OUR PATH TO SUSTAINABILITY



**2009**

- Launch of a Safety Day on all sites: safety, our priority



**2013**

- Implementation of Autonomous Production Units (APU) on all our finishing sites
- La Granja declared Biosphere Reserve by UNESCO



**2011**

- Launch of the TOP 2012 plan to improve quality and service



**2015**

- Reconstruction of Furnace 1 in Mers-les-Bains with reduction of CO<sub>2</sub> emissions and energy consumption
- Luxe Pack in green award for "Best eco-friendly designed product" with Verre Infini® NEO



**2017**

- Safety Day becomes CSR Day
- All of our sites are certified ISO 9001, ISO 14001, ISO 22716, OHSAS 18001
- Reconstruction of Furnace 6 in Mers-les-Bains with reduction of CO<sub>2</sub> emissions and energy consumption
- Creation of a Life Cycle Analysis software



**2018**

- Signature of the United Nations Global Compact
- First Sustainability Report
- EcoVadis GOLD for the group and all its sites
- CDP "B" for Climate Change and Water Consumption
- Luxe Pack in green award for "Best CSR approach"
- Reconstruction of Furnace 1 in La Granja with reduction of CO<sub>2</sub> emissions and energy consumption

**2008**

- Launch of Verre Infini®, the first glass for the beauty market composed of 100% post-consumer glass (PCR)



**2010**

- Oaktree Capital Management enters the group's ownership: investments for the eco-responsible upgrades of our facilities

**2012**

- Launch of the Performance 2015 plan to ensure long-term profitability



**2014**

- Development of Verre Infini® NEO, the first premium glass made using 90% recycled materials, including 25% post-consumer glass (PCR)



**2016**

- SGD becomes Verescence
- Launch of the Excellence 2018 plan to consolidate our position as world leader in glass manufacturing



**2019**

- New shareholder Stirling Square Capital Partners
- Launch of the Verescence 2022 plan, to become the global reference in the sustainable beauty industry
- Our Mers-les-Bains site obtains ISO 50001 certification
- EcoVadis "Sustainability Leadership Award" for our Sparta site



# THREE-PILLAR CSR STRATEGY AND GOVERNANCE

**CSR IS PART OF OUR DNA. IT IS AT THE HEART OF OUR STRATEGY, DECISIONS AND ACTIONS, AS REFLECTED IN OUR STRATEGIC PLAN VERESCENCE 2022.**

## CSR STRATEGY

Our CSR strategy is based on the 10 principles of the Global Compact in line with the UN Sustainable Development Goals (SDGs). This report measures our progress for the period 2018-2019 and constitutes our Communication On Progress (COP). Our CSR initiatives are classified according to three pillars: PEOPLE FIRST, ACT FOR SOCIETY and ECO SOLUTIONS.

Our strategic plan, "Verescence 2022" expresses our vision of sustainability for the entire group. It is a roadmap to fulfilling our ambition of remaining a leader and an example for our employees, our territories and our customers.

## MANAGEMENT TO IMPLEMENT OUR AMBITION OF SUSTAINABILITY

Verescence has a new shareholder (since February 2019) who has signed the PRI, a highly committed executive committee and a CSR department with dedicated teams at each site.

Within Verescence, CSR concerns every operational employee, whatever their position. It is broken down into specific objectives that are reviewed monthly by steering committees. A World CSR Day mobilizes all employees every year at all our sites.

INTERVIEW



**Julien Horreard**  
Partner at Stirling  
Square Capital Partners

"Verescence is the leader in its market, notably through its capacity for innovation and its sense of excellence. With our investment fund as its sole shareholder, Verescence aims to become the global reference in the sustainable beauty market. This ambition is in line with the objectives of the Principles for Responsible Investment (PRI) to which we adhere."

**STIRLING SQUARE**  
CAPITAL PARTNERS 



## PEOPLE FIRST

Glass-making and finishing are not easily learned skills. They are based on precise and rare expertise acquired over a long period of time. What's more, they evolve with the arrival of new technologies. Verescence must find a way to maintain its historical skills and adapt to new developments, while guaranteeing safety and well-being at work.

- > Health and safety
- > Well-being at work and recognition
- > Skills and careers
- > Diversity



## ACT FOR SOCIETY

What makes Verescence unique is its status as an international group with a strong local presence. As a leader, we have to set an example and make our actions sustainable so that we contribute positively to the ecosystems around us. We believe that economic and social performance must and can be coordinated jointly.

- > Local presence, global strength
- > Preserving employment at our sites
- > Sustainable procurement
- > Business Ethics



## ECO SOLUTIONS

Glass is a unique material that can be recycled an infinite number of times without any deterioration in its properties. It inspires us to incorporate the environmental imperative as a source of creativity and innovation. We believe that developing more planet-friendly processes and eco-designed products is compatible with the codes of luxury and beauty.

- > Quality of service and competitiveness
- > Innovation and eco-design
- > Optimizing the environmental impact of our processes

# OUR 2018 ACHIEVEMENTS AND 2022 OBJECTIVES



**GOLD** medal  
EcoVadis for  
the group and all  
its sites

  
**-20%**

water consumption  
**Objective 2022:** 2,5 m<sup>3</sup>/tg



**-4,722**

tons of CO<sub>2</sub> emissions  
**Objective 2022:** 0,9 t/tg



Signature of the United  
Nations **Global Compact**

  
**85,9%**

waste recovered  
**Objective 2022:** 97%



**90%**

local purchases  
**Objective 2022:** 95%



**3%**

investments to improve  
working conditions  
**Objective 2022:** 2%



**2,6**

TFI index for the group  
**Objective 2022:** < 2



**Score B** for  
Climate Change  
& Water Consumption



**41%**

female recruitments  
**Objective 2022:** 50%



**+40%**

bottles made using Verre Infini® NEO  
**Objective 2022:** +50% per year

**LUXEPACK**  
*in green*

Prize for the  
"best CSR approach"



# PEOPLE FIRST



VERESCENCE IS AN AGILE COMPANY IN CONSTANT TRANSFORMATION, A TRANSFORMATION MADE POSSIBLE BY THE COMMITMENT OF OUR PEOPLE.

A company is first and foremost enriched by its teams, talents and personalities. Our priorities are health, safety, skills development, recognition and well-being at work. This is essential to establish sustainable performance.



Health and safety are priorities in an industrial company. That's why we have set ambitious "Health and Safety" targets moving towards zero accidents and zero occupational diseases. Quantified objectives and detailed action plans are applied to all our plants and are accompanied by significant investments. For example, in 2018, they represented 3% of our total investments.

### HEALTH

OHSAS 18001 certification (a reference in terms of occupational health and safety management) has been renewed at all our sites and the audit results have enabled us to make further progress.

2018 saw the implementation of one of our firm commitments: to provide all our employees with healthcare in line with the best practices in their country of residence and financial protection in the event of a non-work-related accident. We are delighted to have set up a life insurance policy at the Verescence Somme site, the last site not to have one in place. We have also improved the health coverage of all our employees in France.

Numerous initiatives have been implemented around the world to combat MSDs (musculoskeletal disorders): frequent rotation on strenuous jobs, a warm-up program before taking up work in Spain, and the recruitment of an ergonomist for our French decoration sites.

### SAFETY

As a sign of our commitment to safety, the lost-time accident frequency rate (TF1) stood at 2.6 in 2018 and is in line with our objectives. We also have a plant in the USA that has been at 0 accidents for more than 4 years. By way of comparison, the frequency rate published by the French national health insurance fund shows a result of 23 for the French general social security scheme overall.

In 2018, to go even further, we introduced an analysis of "near misses" and the resulting "field" action plans at all our sites.

In both La Granja and Mers-les-Bains, a new technology for lubricating our molds is being deployed to improve the safety of this essential action. By the end of 2020, 100% of our production lines worldwide will be equipped.

3%

investments to improve working conditions in 2018

2.6

TF1 for the group in 2018

0 accidents

since 2014 in Sparta, USA

FOCUS

**WORLD CSR DAY 2019:  
SAFETY, OUR PRIORITY**

10 years ago, Verescence launched World Safety Day. Since 2017, this day has become a CSR day.

**An event rich in meaning**

As part of this day, we adapt the production in our plants so that 100% of our employees can be informed and trained on our CSR strategy, our safety standards and best environmental practices.

**Raising awareness among all employees**

Stands are organized with the active participation of our teams and stakeholders, to get people involved and encourage commitment. In 2019 we ran evacuation exercises, conferences on recycling and its implementation at our sites, and actions to raise awareness of water and energy consumption, etc.



**GREATER DIALOG FOR GREATER COMMITMENT**

In 2018, we decided to give even more space to open exchange with our employees and launched an annual global engagement survey among 400 executives and supervisors. This system is supplemented by the creation of expression groups for our operator employees. This approach has demonstrated certain strengths in terms of adherence to our strategy, its CSR & innovation dimension and the commitment of our staff. But also areas to work on that are the subject of global or service-specific action plans.

In 2019, in Mers-les-Bains, we will finalize the modernization of the site's administrative offices, which will accommodate 150 people in a state-of-the-art and highly collaborative space. When completed, this project will represent an investment of €4.5 million.

**A SHARED AND STIMULATING DIRECTION**

In 2018, the group's internal newsletters, first published in France, were extended to Spain and the USA. All of our sites publish an internal newsletter, "Verescence in Action", once a month placing the emphasis on the site's latest news. We also continued to develop our collaborative tool on the Group's Intranet with the creation of a "Human Resources" section.

In 2019 we will be preparing the launch of our new strategic plan, "Verescence 2022", which will be presented at each of our sites, an opportunity to explain our strategy and its application in each plant and department. An opportunity also to take stock of our transformation plan, which is coming to an end (Excellence 2018) and to celebrate our major achievements.



**WELL-BEING AT WORK AND RECOGNITION**

As a key indicator for measuring our progress in this area, our absenteeism rate continued to drop in 2018 and is in line with our commitment to 5%. As a reminder, our target for 2022 is an absenteeism rate of less than 4%. To achieve this objective, we continue to invest in improving working conditions, intensifying our internal communication and regular feedback from our employees on our strategy and results.

**A DEMANDING AND MOTIVATING MANAGEMENT APPROACH**

The quality and consistency of the practices of our management teams are essential. That is why, in 2018, we launched in-depth training courses in France, starting with our operational managers. In 2019, an international training course will be launched for the company's strategic managers. 100% of our managers will be able to benefit from these programs by the end of 2020.



Verescence team members at the Transbaie event in 2018.

**TEAM BUILDING & CONVIVIALITY**

We believe that sport is an ideal way to bring teams closer to the group and have healthy employees. In 2018, Verescence took part in numerous races, including the Transbaie, a legendary 17km race in the Bay of the Somme that brought together 6,500 runners. The Verescence team was formed of 84 athletes from France and Spain who trained together all year round. We will be taking part again this year with more than 100 sign-ups.

We regularly organize inaugurations and events to celebrate milestones, victories and important moments in the company's life. These highlights allow us to invite the stakeholders who have contributed positively to these projects and to congratulate our teams. Verescence Orne was in the spotlight in 2018, with the inauguration of its new decoration lines and the 60<sup>th</sup> anniversary of the site.



The talents of our employees are essential for our future and at the heart of the priorities of our strategic plan "Verescence 2022". We help build and develop them by stepping up our training efforts and placing them more and more in "real-life" situations through internal and international mobility programs.

**VERESCENCE ACADEMY**

In 2018, 60% of the workforce received training. Already a high level, but one we want to increase even further by 2022. To meet this goal, we have

decided to introduce a training portal in 2020 accessible to all, with construction already underway.

We are also spearheading unique training centers for bottles, with the Glass and Finishing School in France. Each year, we continue to improve the quality and diversity of our training, which represents 9,736 hours of training in 2018. Our sectoral know-how is a competitive advantage and we must take into account technological changes in our traditional businesses.

Finally, our site in Spain has been approved as

a professional training organization by the government and takes on high school students to support their path to professionalization. This is an excellent example of how we work alongside our territories.

We want to offer even greater career visibility by deploying career programs at all our sites and the appropriate training resources.

**INTERNAL AND INTERNATIONAL MOBILITY**

Our international scope offers great career opportunities abroad that we choose to offer our employees as a priority. Twenty expatriates are currently able to contribute to a form of mutual acculturation at our sites to increase our collective intelligence. Objective for 2019: finalization of our global job exchange project.

A key component of our strategy is to promote internal promotion. For example, in 2018, more than 70% of vacant positions were filled through internal transfers or promotions.

Every employee at Verescence should be able to advance according to their talents. From the moment they're hired, we help them develop their skills. For example, several employees hired as qualified operators have become engineers thanks to training funded by Verescence.

60%

of staff trained in 2018

9736

hours of training at the Glass and Finishing School in 2018

INTERVIEWS



Engineer, Verescence Mers-les-Bains

"With the support of Verescence, I began a continuing education program at the École d'ingénieurs de Rouen in 2018. As a result, I got a position as Application Finishing Engineer within the group. What a journey in only 10 years! And this wonderful experience continues: as of 2019, my new duties will allow me to continue to develop my skills every day."



Sophie Duquenne  
APU Manager, Verescence Orne

"Becoming a manager was a career development I'd been looking for. Knowing how to communicate and giving meaning to what is expected of each person is something that can be learned and the training course offered by Verescence has helped me a lot. I learn every day, working closely with the teams. It's incredible to make progress together!"



Increasing the intelligence of our organizations is an imperative to meet the economic, ecological and societal challenges related to our activities. Diversity at Verescence is a source of wealth and progress.

**DEVELOPMENT OF OUR EMPLOYMENT AREAS AND SOCIAL INCLUSION**

Our growth and profitability must have a positive impact on our employment areas and lead to a stable employment contract as soon as possible. In 2018, we recruited more than 120 people on permanent contracts in France and Spain.

Rooted in its territories, Verescence works with local schools, trains and recruits mainly locally.

In addition, we want our presence to bring tangible benefits to our territories by including the most disadvantaged populations. For example, in 2018, our Spanish site completely revised its accessibility for disabled workers. A great mobilizing project. In France, we have forged close links with the Pôle emploi employment agency and HumanDo, an actor in integration through employment and more recently worked closely with the "Resto du Cœur" to identify people with limited access to employment.

**CULTURAL AND GEOGRAPHICAL DIVERSITY**

At Verescence, three different nationalities are building the future within the Executive Committee and six nationalities within the Board of Directors.

In 2018, we were fortunate to see eight of our Brazilian colleagues (a subsidiary we sold in 2017) want to join us and continue the adventure. They are now based in France, Spain and the USA. This is a great opportunity to bring a different perspective to the functions they perform.

Annual business line committee meetings bring together Verescence experts of all nationalities and departments, while exchange visits between our sites and major group-wide projects complete this "cross-fertilization" system.

**WOMEN AT VERESCENCE**

The proportion of female managers in 2018 remains in line with the 2017 results. Our 2020 target (33%) will require us to extend our efforts, particularly through recruitment.

In 2018, we achieved a rate of women recruited of 41%. We have set ourselves a parity-based recruitment target for 2020 of 50-50.



Hélène Marchand, General Manager France, at the 2019 Women at Verescence conference in Paris.

33%

female managers in 2018

41%

female recruits in 2018

FOCUS

WOMEN AT VERESCENCE

**Affirming and developing women in leadership**

Launched in 2017, the network "Women at Verescence" brings together Verescence employees and customers for an event to consult, exchange and inspire one another.

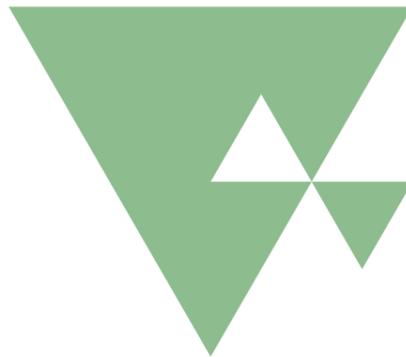
**Meeting with inspiring women**

A second meeting was held on February 12, 2019, in Paris. In this context, Hélène Marchand, Director General France, welcomed Tatiana Brilliant, who came to share her professional experience as a negotiator in the RAID forces - an elite unit of the French police where, before her, this role was reserved for men. Her testimony was a high point of the event and an instructive moment for the network.

**Towards greater parity**

At Verescence, we believe that it is essential to increase the number of women in our entire workforce by facilitating women's access to all the group's professions and hierarchy levels. In the words of Hélène Marchand, "parity in technical and managerial roles will increase the intelligence of our company."

# ACT FOR SOCIETY



VERESCENCE IS A GLOBAL GROUP DEDICATED TO CULTIVATING THE LOCAL PRESENCE OF ITS PLANTS. CSR BEST PRACTICES ARE SHARED BETWEEN OUR THREE PRODUCTION COUNTRIES (FRANCE, SPAIN AND USA).

Born in the Glass Valley, Verescence has been preserving and promoting its glassmaking know-how for over 120 years. A unique know-how that Verescence has also been able to deploy in Spain and the United States and which has ensured its position today as the leading glassmaker in luxury bottles worldwide. We believe that a sustainable company is a company that knows how to reconcile societal and economic performance in order to have a positive impact on its employees, customers and, more generally, all its stakeholders.

Our societal commitments -ACT FOR SOCIETY- are based on: our locations, the preservation of our jobs, our responsible purchasing and business ethics. Progress was made in 2018-2019 on these four major challenges and ambitious new objectives were integrated into our new strategic plan: Verescence 2022.

-  LOCAL PRESENCE, GLOBAL STRENGTH
-  PRESERVING EMPLOYMENT AT OUR SITES
-  SUSTAINABLE PROCUREMENT
-  BUSINESS ETHICS



## LOCAL PRESENCE, GLOBAL STRENGTH

In France, Spain and the USA, our sites have the autonomy necessary for their agility in order to support customers locally while taking into account their ecosystems.

The group's departments help them gain complementary expertise, transfer good ideas, promote the co-construction of technical or organizational innovation and facilitate the dissemination of feedback between our teams.

The aim is to stimulate collective intelligence and inspire best practices that are then replicated wherever we feel they are appropriate. Diversity is a driving force behind this approach. "One Verescence" is, in a way, our version of the "cross-fertilization" system cherished by company's promoting learning and empowerment.

### MAXIMIZE THE SORTING OF GLASS IN CLUSTERS

To minimize the environmental impact of our activity while contributing to the dynamism of our territories, Verescence has decided to set up its sorting activities at its manufacturing sites all over the world.

With this in mind, between 2017 and 2019 we doubled the number of sorters at our main French site in Mers-les-Bains. In Spain, 100% of sorting is now carried out at the La Granja site with two service providers based on the premises.

This virtuous clustering should enable us to achieve our 2020 objective of 90% on-site sorting. Verescence has already increased from 40% in 2017 to over 80% in 2019.

**80%**  
sorting of bottles carried out in-house in 2018

### AS CLOSE AS POSSIBLE TO LOCAL REALITIES, ALL ALIGNED WITH THE HIGHEST STANDARDS

Since 2018, 100% of our sites have been certified to the highest standards. For example, ISO 22716. This internationally recognized standard is used by European authorities to identify cosmetic products (containers and contents) manufactured according to best practices. Verescence has obtained this certification not only for its European sites but also across the Atlantic.

## INTERVIEW



"Mega Verre was chosen by Verescence to set up in its Mers-les-Bains plant to boost sorting performance and reduce lead times. This allows us to benefit from constant volumes and thereby ensure the sustainability of our sorting activity," explains **Christophe Gosmant**, Chairman and CEO of Mega Verre.



PRESERVING EMPLOYMENT AT OUR SITES

Responsibility No. 1: the sustainability of our company. It involves in particular the qualification of our employees and the promotion of the glass and finishing trades. Raising the level of training in the main employment areas where Verescence operates is part of the equation.

**QUALIFYING COURSES**

Present in sometimes “disadvantaged” territories, such as Sparta in the USA or Abbeville in France, Verescence is involved in the training of local populations. For example, 37 certificates have been issued since 2016 in the form of a Certificate of Professional Qualification (CPQ) or of Professional Knowledge and Skills (CléA).

**VALORIZATION OF OUR TRADE**

We are active members of European and French associations such as FEVE (European Federation of glass packaging and glass tableware makers), the Fédération du Verre, Glass Valley, Cosmetic Valley and The Fragrance Foundation. In 2018, with the collaboration of Glass Valley and Pôle emploi, in the Bresle Valley where 70%

of the world’s production of high-end bottles and flasks comes from, Verescence participated in a forum, the first of its kind, dedicated to the glass industry: WEV (Week-End Verrier). A variety of trades, from glassmaking, molding, foundry and finishing, to sorting. Objectives: to encourage vocations and bring candidates and employers closer together.

FOCUS

**VERESCENCE SOMME: ADVANCE EACH TALENT WITH AN INDIVIDUALIZED TRAINING PROGRAM**



*“Support our talents in qualifying projects.”*

Verescence continues to run qualifying training courses with its partners. In 2018, our Abbeville site in France celebrated its first CléA certificates.

“Beyond the practical skills mobilized on a daily basis by our teams, the ‘training’ section of their CV may lack substance. Which explains our desire to support them in qualifying projects. Thus, at the Verescence Somme site, we were able to share the joy of a certain number of them to have obtained, in 2018 – for some, the 1st diploma of their lives! A certificate attesting to a level of training validated by the French Ministry of Education and obtained while working at Verescence. Whether it is a CPQ course resulting in a diploma valid in the world of industry, or a CléA integrating a refresher course on the ‘fundamentals’, the passing candidates see their individual employability improved”, notes **Patrick Dartois**, Human Resources Manager at Verescence Somme.

**Industry Week**

In 2019, we opened the doors of our Mers-les-Bains plant to young high school students during Industry Week to encourage these young people to pursue a career within our company and to promote the entire range of technical professions in our plants. [Learn more](#)

**Sustainability Report**

Publicizing our CSR through a report such as the one published in 2018 contributes to our attractiveness as an employer. Almost all the job interviews conducted in 2018-2019 showed that candidates had read the documentation and that our vision in this area was a source of motivation for them.



 **SUSTAINABLE PROCUREMENT**

CSR is one of the pillars of the purchasers' function at Verescence. Local procurement, training of purchasers to find supply chains in line with our strategy, criteria for selecting our suppliers and requirement for them to supply us with innovation to complement our eco-design offers: our responsible purchasing approach covers all these dimensions.

**LOCAL PROCUREMENT, A KEY OBJECTIVE**

Our ambition is to conduct more than 95% of our purchases locally in 2022 compared to 90% in 2018. And in our sights: only select suppliers who share our interest in the environmental and social impact of the supply chain.

Our first step was to make 100% of our suppliers aware of our CSR approach. We now want our main suppliers (France, USA and Spain) to be able to adhere to our CSR charter by 2020.

Next step: 100% of Verescence sites will purchase exclusively from suppliers able to produce a Responsible Minerals Initiative (RMI) declaration of compliance for gold and tin purchases.

At the same time, in the quality audits of our suppliers, their CSR has represented 26% of the overall score since 2017.

**90%**  
of local purchases in 2018

**A ROLE AS A SPRINGBOARD FOR OUR SUPPLIERS**

Verescence relies on its suppliers to support the development of its activities and its different geographical areas. This has an environmental and economic impact both for Verescence and its partners. Some examples:

- The environmental gains associated with sorting as close as possible to the plants (less transport, less landfill and wasted natural resources), Verescence's strategy -ACT FOR SOCIETY- creates jobs that benefit its ecosystem.
- In addition, we create value for the suppliers who support us in our international development, which minimizes our carbon footprint and therefore that of our customers.

\ **FOCUS** /

**VERESCENCE NORTH AMERICA STRENGTHENS ITS ECOSYSTEM OF LOCAL SUPPLIERS**

To further virtuous co-development, Verescence encouraged the setting up in the USA of two of its European lacquer suppliers in 2018-2019. The goal: to help them identify a business opportunity that will ensure the sustainability of their local presence. What we have to gain: an end to importing the lacquer used on our Sparta site. This approach has also been implemented with one of our packaging suppliers.



Our glassmaking plant in Covington, Georgia.

 **BUSINESS ETHICS**

To date, 100% of Verescence's exposed populations are trained in corruption risks, anti-competitive practices and information security. The GDPR (EU General Data Protection Regulation) has been in force since mid-2018. This new obligation has been added to the other texts with which we strictly comply: the French Sapin2 law on transparency and the fight against corruption, the Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, essentially.

**CONCRETE ACTIONS**

The 2018-2019 period is marked by the establishment of a data register under the GDPR. The associated GDPR policy is being finalized in mid-2019. In addition to bringing its sites in France and Spain into compliance with this European regulation, Verescence is also in the process of implementing it, this time on its own initiative, across the Atlantic. The company firmly believes that it can anticipate and manage the risks in-

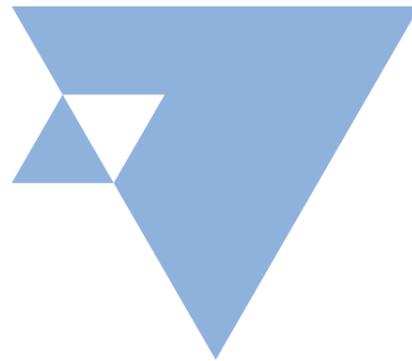
herent in the protection of private data on 100% of its sites.

With regard to the risks of corruption, anti-competitive practices and information security, new training was provided through an e-learning training cycle that covered all exposed employees regardless of their workplace.

Accessible to all, the other component of the system includes a multi-topic alert procedure (corruption, conflicts of interest, money laundering and other kinds of mismanagement) coupled with the possibility of verifying third parties through an official international database, called World-Check.

An external audit in 2018 enabled us to improve our own risk awareness, challenge ourselves and refine our mapping. All our suppliers and potential partners were subject to an update screening in 2018.

# ECO SOLUTIONS



  
QUALITY OF SERVICE  
AND COMPETITIVENESS

  
OPTIMIZING THE  
ENVIRONMENTAL IMPACT  
OF OUR PROCESSES

  
INNOVATION AND  
ECO-DESIGN

GLASS IS A UNIQUE MATERIAL THAT CAN BE RECYCLED AN INFINITE NUMBER OF TIMES WITHOUT ANY DETERIORATION IN ITS PROPERTIES. IT IS OUR SOURCE OF INSPIRATION AND CREATIVITY.

We have long been convinced that the development of eco-designed products and more environmentally-friendly processes is compatible with the codes of luxury and beauty. It clearly meets the demand for “extra soul” that new generations of consumers expect.

Our objectives:

- To produce sustainably by reducing our scrap, our energy and water consumption, by recycling our waste while improving the working conditions of our employees.
- To innovate to offer packaging that has less impact on the environment.

0,78%  
customer claim rate in 2018



QUALITY OF SERVICE  
AND COMPETITIVENESS

In our luxury trade, the expected level of quality, the sophistication of products and therefore the multiplication of manufacturing steps can lead to high levels of waste. Reducing our environmental impact consists first and foremost in simplifying flows and better controlling our industrial processes. Customer satisfaction and the robustness of our industrial processes contribute to our overall performance.

### IMPROVING OUR PRODUCT QUALITY

In 2018, Verescence grew faster than expected, falling below the 1% customer complaint rate. Process control, both in glassmaking and finishing, continued to improve: a 2% increase in efficiency at all our sites. This improvement in operational excellence is accompanied by significant investment in people and equipment.

The target for 2022 is a customer complaint rate of less than 0.5% and improved yields of 5% at all our sites.

### AGILITY AND DIRECT FLOWS

Today, our customers are asking us for ever greater agility to deal with the high volatility of the market. The sector is undergoing a major transformation, impacted by the development of e-commerce, the globalization of demand, the emergence of new brands and the growth of sales in Asia.

In 2018, Verescence improved its service in a context of high load (91% of OTIF). We have also worked to reduce unnecessary steps in our flows to shorten our delivery times while reducing our inventories. Our ambition for 2022 is to be able to offer our customers an OTIF of more than 97% while reducing our lead time by at least 3 weeks.

## INTERVIEWS



**François-Xavier Colin**  
*Supply Chain Director North America*

“On Time - In Full” (OTIF) deliveries are a high expectation for our customers. An OTIF of more than 95% in our US zone is essential for customer satisfaction, but it also allows us to significantly reduce additional transport and over-consumption of packaging, optimize stocks and reduce obsolete stocks.”



**Christophe Cuperlier**  
*Quality Director France*

“Verescence has managed to reduce customer complaints to below 1% for the entire group. A sustainable control of our processes allows us to satisfy our customers, as well as to reduce our waste.”

 **OPTIMIZING THE ENVIRONMENTAL IMPACT OF OUR PROCESSES**

Producing while controlling energy, water and raw material consumption, with lower CO<sub>2</sub> emissions and waste, is the shared ambition of each of our sites. A key element of our competitiveness, the tangible reduction of our environmental impact was top on the cards in 2018. With clear ambitions to remain exemplary by 2022.

**ENERGY**

In 2018, we continued the modernization of our furnaces. A latest-generation furnace was commissioned in Spain in October 2018 and is showing a reduction in gas consumption of around 10% per year. And this summer 2019, we will thoroughly modernize our American furnace. We are therefore continuing to renew our production facilities and we are ultimately committed to reducing our overall energy consumption while increasing our production capacity. We have also launched the ISO 50001 certification project (energy management reference system) at all our sites by 2020. Our largest glass plant in Mers-les-Bains is already certified.

**CO<sub>2</sub> EMISSIONS**

Carbon dioxide emissions decreased by 1.96% between 2017 and 2018, a reduction of over 4,722 metric tons in the CO<sub>2</sub> discharged into the atmosphere. The operation of our largest furnace rebuilt in our Mers-les-Bains plant in 2017 contributed significantly to this by allowing us to substitute fuel oil with much less emissive gas. Overall, our fuel consumption for the group was reduced by more than 75% per ton of glass produced between 2017 and 2018. Our 2022 objective is to reduce our CO<sub>2</sub> emissions to 0.9 metric tons per ton of glass drawn, a 25% decrease compared to 2016.

**WASTE**

The objective is to recover 97% of our waste by 2022. By focusing on mapping our waste, we will continue to reduce it and increase its value. Thus, our Verescence Orne and Verescence Somme sites have together managed to reduce the weight of their lacquering sludge by 40% by implementing a pressing process to recover wastewater for reuse in the production process. In 2018, the Verescence group improved its percentage of reused waste by +2%, for a total of 85.9% of recovered waste.

**WATER**

We are working to optimize the water cycle, maximize wastewater treatment, and reduce our consumption. Each site is autonomous with regard to carrying out an exhaustive monthly water consumption assessment by detailing the quantities of water withdrawn, recycled for industrial use and discharged. This data collection allows us to diagnose our consumption performance. In 2018, for example, the La Granja site reduced its water consumption by 20% by optimizing the rules for filling its retention basin and eliminating all unnecessary consumption. This glass-making site currently consumes less than 1.7m<sup>3</sup> of water per ton of glass drawn: this is the best performance observed in the Verescence group. Numerous projects are in progress: converting Mers-les-Bains into a so-called “dry” plant, by collecting rainwater and treating wastewater. In 2018, the group succeeded in reducing its water consumption by 20%, from 4m<sup>3</sup> of water per ton of glass drawn to 3.2m<sup>3</sup>. Our overall objective for 2022: 2.5m<sup>3</sup> of water consumed per ton of glass drawn, i.e. -55% compared to 2016.

**SOLVENTS (VOLATILE ORGANIC COMPOUNDS)**

Verescence was a pioneer 10 years ago in the development of “water-soluble” lacquers. Our intention is now to eliminate the use of solvent-based paints by 2019. To this end, we are

raising awareness among our customers and offering alternative solutions. After Spain and the USA, our Verescence Orne site has completely eliminated the use of solvent-based paints.

INTERVIEW



**Javier Arenal**  
*EHS Manager Spain*

“Our Spanish production site is located in the municipality of La Granja de San Ildefonso in Castile and León, declared a biosphere reserve by UNESCO in 2013. Priority is therefore given to the safety and preservation of this protected ecosystem. In 2018, our water consumption reduction project enabled us to reduce our water consumption per ton of glass drawn by 20%.”

- 4,722 t

CO<sub>2</sub> emissions in 2018



85,9%

waste recovered in 2018



- 20%

water consumption in 2018



Iso 50001

Mers-les-Bains site certified in 2019





**INNOVATION AND ECO-DESIGN**

Developing eco-solutions represents an exceptional opportunity: an opportunity to reinvent our business and inject it with new, more creative and sustainable energy.

Our goal for tomorrow: to push back the current limits of glass to propose alternatives to plastic that is not easily recyclable. To respond to this trend of “Glassification,” to the desire of our customers to “de-plasticize” their beauty packaging, Verescence is studying new R&D opportunities, with the firm intention of remaining a pioneer in eco-designed offers in all high-end beauty segments, including make-up.

**REDUCE, REUSE, RECYCLE: OUR ECO-DESIGN PROPOSALS THAT INSPIRE OUR CUSTOMERS**

Recycled material (glass recovered from our production sites, known as PIR, or post-consumer, known as PCR), glass weight reduction, refillability, “clean” finishes, etc. The eco-solutions that inspire our eco-responsible offers are varied and can be combined. We advise our customers using our LCA (Life Cycle Analysis) software and very soon via a recyclability index of our products.

**PROMOTION & DIFFUSION OF ECO-DESIGN IN THE WORLD OF LUXURY GOODS**

In our ecosystem, rallying to the ecological cause is still a difficult exercise: for us and sometimes also for our customers in their own companies. Hence our involvement, for educational and exemplary purposes, in conferences, forums and inter-professional initiatives, such as, in 2018-2019:

- The presentation of our partnership with Bvlgari to create Man Wood Essence in Verre Infini® NEO, during the PCD Paris 2019 exhibition;
- Our testimony on the compatibility of the luxury packaging and sustainable development with Guerlain during the Cosmétiquemag conference, the Innovation Fragrance Summit 2018, and the Luxe Pack Monaco 2018;
- Our Upcycled project, in 2018, with the perfumer Givaudan. In another way, it is proof perfect of our strength of conviction and our potential in this area. Exemplary in more than one respect: it includes the finishing of materials and materials that are still rejected, and the eco-design of content.

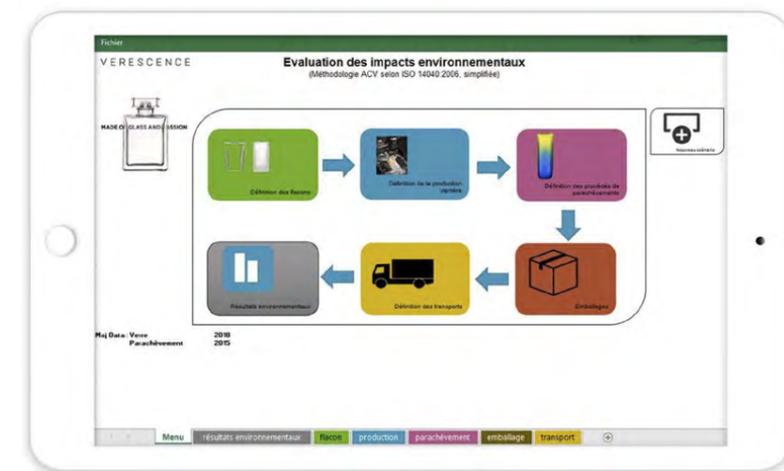
**A TOOL FOR MEASURING ECOLOGICAL IMPACT: OUR LCA**

We developed a life cycle analysis (LCA) tool with EVEA in 2017 and are now using it in our developments to guide our customers towards more eco-responsible offers.

This tool takes into consideration the three stages of the life cycle of glassware production: the ecological impact of raw materials, manufacturing (including packaging), finishing and transport.

With this scientifically robust tool, based on the principles of the international standards ISO 14040 and ISO 14044, our customers have access to decision support and *ipso facto*, arguments that are not tainted with “greenwashing” for their communication.

We want to go even further in 2019 and develop the first tool for analyzing the recyclability of glass (glass is 100% recyclable but some finishing touches can hinder its recycling).



Our Life Cycle Analysis tool.

# OUR ECO-INNOVATIONS FOR SUSTAINABLE LUXURY



## BVLGARI TO CREATE MAN WOOD ESSENCE IN VERRE INFINI® NEO, DURING THE PCD PARIS 2019 EXHIBITION

Bvlgari has chosen our premium recycled glass, Verre Infini® NEO, composed of 90% recycled glass, to make the bottles for its new Bvlgari Man Wood Essence eau de parfum. The bottle contains 25% post-consumer glass (PCR), 65% internal cullet (PIR) and only 10% raw materials, for a total of 90% recycled materials. From the 2018 volumes, this has made it possible to reduce the carbon footprint by 7% (- 174 tons of CO<sub>2</sub>, the equivalent of 51 round-the-world trips by car) and water consumption by 7%.

## UPCYCLED, THE FIRST 100% ECO-DESIGNED BOTTLE

Upcycled is a lightweight glass bottle concept, decorated with eco-designed materials, with a glass cap, connected to facilitate access to traceability data and containing juice made by Givaudan from apple waste. In other words, Upcycled is the first fragrance with such an impressive eco-design and traceability. It is the result of an intersectoral initiative presented to the Luxe Pack Monaco jury at the end of 2018. This bottle was offered to our customers to make them aware of the possibilities of eco-design.



## GUERLAIN / ABEILLE ROYALE LIGHTWEIGHT VERRE INFINI® NEO

After the weight reduction of the Orchidée Impériale jar in 2015, Guerlain decided to entrust Verescence with lightening its “Abeille Royale” day and night care products by using Verre Infini® NEO (incorporating 90% of cullet from recycling). I.e., a container that we manufactured with a 44% reduction in carbon footprint over one year (approximately 565 tons less CO<sub>2</sub> emissions) and a 42% reduction in water consumption.



## “REFILLABILITY”, A PROMISING APPROACH

Another axis of eco-design: the possibility of refilling our bottles. With this in mind, Verescence was the first glassmaker to offer a refillable care jar, equipped with a glass cup that can also be replaced to accommodate a wide range of treatments. This pure, neutral, waterproof material is compatible with a wide range of formulas.



## HENRY ROSE / MICHELLE PFEIFFER VERRE INFINI® NEO

For the bottle of her new perfume collection, named Henry Rose, Michelle Pfeiffer called on Verescence's

# SHARED PERSPECTIVES ON ECO-DESIGN BETWEEN VERESCENCE & GUERLAIN

**VERESCENCE AND MAISON GUERLAIN HAVE A LONG-STANDING RELATIONSHIP WITH SAMSARA THAT BEGAN IN THE 1980s. MORE RECENTLY, THANKS TO A CONVERGENCE OF VIEWS AT THE HIGHEST LEVEL - BETWEEN CEO LAURENT BOILLOT FOR GUERLAIN AND THOMAS RIOU FOR VERESCENCE - THE PARTNERSHIP HAS DEEPENED AROUND RESPONSIBLE PROCUREMENT AND ECO-DESIGN. EXPLANATIONS BY SANDRINE SOMMER, DIRECTOR OF SUSTAINABLE DEVELOPMENT AT GUERLAIN, AND SAMUEL JOACHIM, DIRECTOR OF INNOVATION AND DEVELOPMENT AT VERESCENCE.**

**Sandrine Sommer:** Guerlain and Verescence are pioneers in eco-solutions in our sector. Our discussions on eco-design since the signing of our charter for responsible procurement have made it possible to first of all realize our project to “re-design” one of our flagship products, one of the most impacting: the Orchidée Impériale skincare jar. You can easily imagine the nearly blanket disbelief we were met with then when we said we wanted to take up the challenge of modifying one of our best sellers, and this, against the current of the luxury codes of the time since the goal was to make it even more prestigious by reducing it. Well our idea paid off!

**Samuel Joachim:** Our life cycle analyses have shown that glass mass is a very effective lever in reducing the environmental impact of a product. We have therefore tried to reduce it while preserving the aesthetic qualities and mechanical resistance of the jar. The environmental benefits as a result: - 62% CO<sub>2</sub>, fewer raw materials collected for a clean and luxurious jar.

**Sandrine Sommer:** Same capacity, same price but less visibility in store! And yet, success was achieved. With, on the part of

our customers, a new, unexpected satisfaction: they no longer hesitate to carry it in their bags when they have to travel. The entire range has been reviewed; the exercise has now been applied to the Abeille Royale day and night care products, which will be launched in August 2019. By taking eco-design a step further, with the choice of Verre Infini® NEO.

**Samuel Joachim:** Verescence was the pioneer in the implementation of eco-design solutions by developing a post-consumer cullet glass in 2008: Verre Infini®, then more recently Verre Infini® NEO composed of 90% recycled glass (65% post-industrial cullet and 25% post-consumer cullet).

*“We have taken  
eco-design a step further  
with the choice of Verre  
Infini® NEO”.*

**Sandrine Sommer:** Alongside Guerlain, Verescence is playing the game of transparency right down to traceability by providing informa-



The new Abeille Royale jar is made of lightweight and recycled glass.

tion about the container of our skincare products, via our Bee Respect platform, open to the public since March 2019. “From flowers to bottle”, it gives an overview of the product cycle. This is one more step in positioning the luxury sector on the path to sustainable development. Our common understanding on this topic has led me to invite Verescence to participate in the Bee Committee (an ethics committee created in 2018 involving external stakeholders), which I surround myself with to advance this awareness and the development of concrete solutions.

**Samuel Joachim:** We also had the privilege of hosting the Guerlain Sustainable Development Committee, which was held at our production site in Mers-Les-Bains in December 2018.

**Sandrine Sommer:** A symbolic, inspiring place when linking luxury and sustainable development.

**Samuel Joachim:** The presence of Guerlain teams at the heart of our industrial site and the trust

they place in us allow us to take real effective action. This is also very motivating for our R&D teams. Trust is mission critical for us to progress and eco-innovate!

**Sandrine Sommer:** The co-creation between Guerlain and Verescence is fruitful!

2006

1<sup>st</sup> case of Orchidée Impériale

2015

lightening of the Orchidée Impériale jars (-62% in weight)

2019

launch of a lightweight jar made of Verre Infini® NEO for Abeille Royale (-44% CO<sub>2</sub> and -42% water)



## APPENDICES

# CSR DASHBOARD AND 2022 OBJECTIVES

## VERESCENCE MONITORS ITS SUSTAINABLE DEVELOPMENT PERFORMANCE AND HAS SET AMBITIOUS OBJECTIVES FOR 2022.

The table below gives a brief overview of the group's progress with respect to each of the three pillars of the «GLASS MADE TO LAST» program. Details of the figures and progress with respect to each commitment are given in the main body of this report.<sup>1</sup>

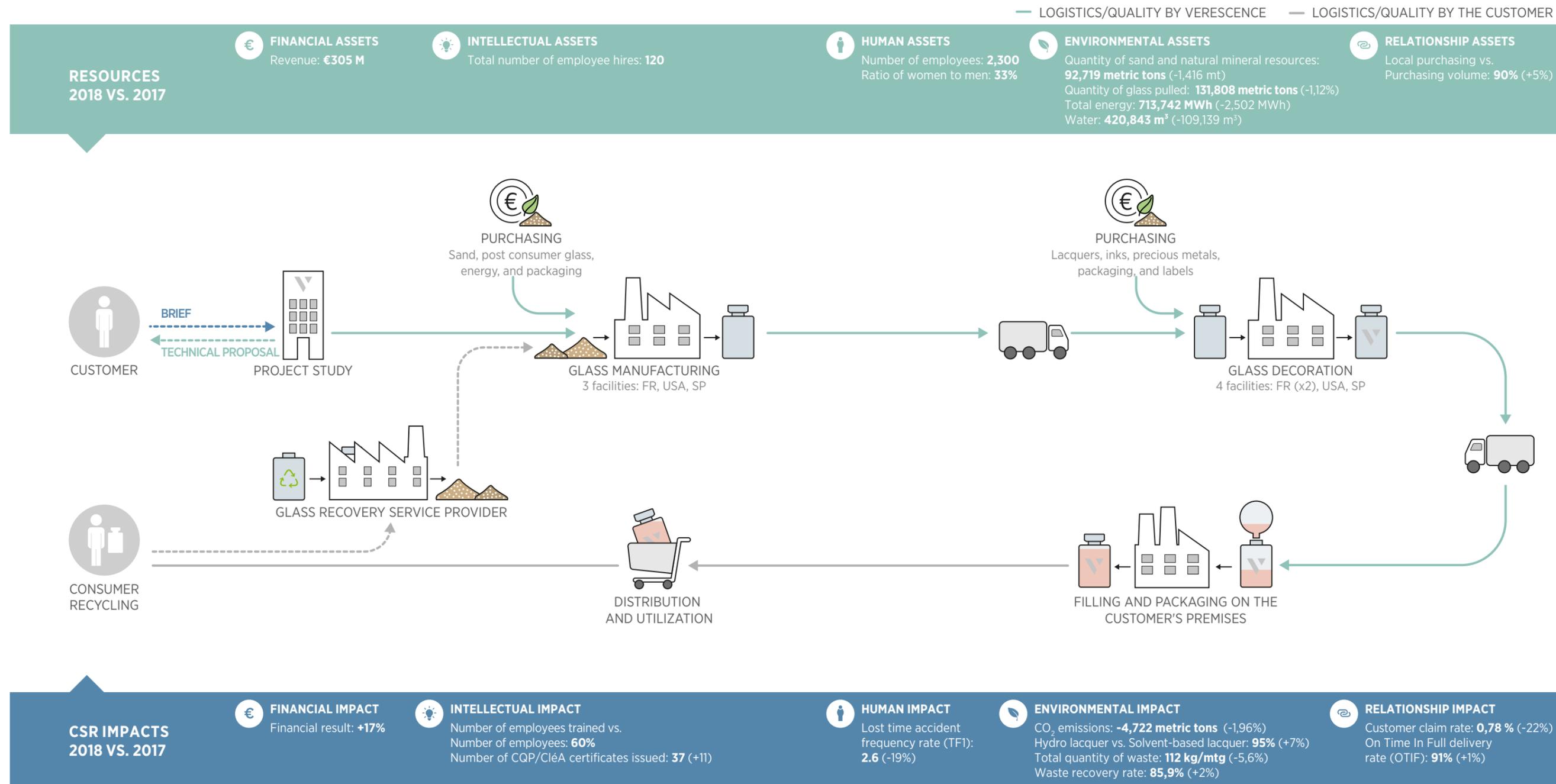
| SDGs | PILLAR | THEME  | KPI   | UNIT              | ACHIEVED |       |       | OBJECTIVES    |               |
|------|--------|--|---|-------------------|----------|-------|-------|---------------|---------------|
|      |        |  |   |                   | 2016     | 2017  | 2018  | 2019          | 2022          |
|      |        | HEALTH AND SAFETY                                    | Lost time accident frequency rate (TFI)   | Rate              | 6,31     | 3,22  | 2,60  | < 2,5         | < 2           |
|      |        | WELL-BEING AT WORK AND RECOGNITION                   | Investments to improve working conditions vs. Total investments   | %                 | 7%       | 10%   | 3%    | 2%            | 2%            |
|      |        | SKILLS AND CAREERS                                   | Absenteeism rate  | %                 | 5,5%     | 5,4%  | 5%    | 4,5%          | < 4%          |
|      |        |  | Number of employees trained vs. Number of employees   | %                 | 61%      | 65%   | 60%   | 66%           | > 70%         |
|      |        | DIVERSITY  | Career path deployment rate   | %                 | 33%      | 50%   | 50%   | 83%           | 100%          |
|      |        |  | Percentage of female managers   | %                 | 31%      | 30%   | 29%   | 32%           | > 35%         |
|      |        | LOCAL PRESENCE, GLOBAL STRENGTH                      | Local purchasing vs. Purchasing volume  | %                 | 84%      | 85%   | 90%   | 90%           | 95%           |
|      |        | PRESERVING EMPLOYMENT AT OUR SITES                   | Number of CQP/CléA certificates issued  | Cumulative number | 14       | 26    | 37    | 29            | 40            |
|      |        | SUSTAINABLE PROCUREMENT                              | Number of suppliers that have signed the CSR Charter vs. Number of suppliers listed on the Verescence CSR1 panel (suppliers with a significant effect on Verescence's CSR impact) | %                 | 0%       | 0%    | 60%   | 100%          | 100%          |
|      |        | BUSINESS ETHICS                                      | At-risk employees trained and qualified on corruption risks, anti-competitive practices and information security vs. Total workforce  | %                 | 30%      | 80%   | 100%  | 100%          | 100%          |
|      |        | QUALITY OF SERVICE AND COMPETITIVENESS               | Customer claim rate   | %                 | 1,43%    | 1%    | 0,78% | 0,8%          | < 0,5%        |
|      |        |  | On Time In Full delivery rate (OTIF)  | %                 | 88%      | 90%   | 91%   | > 94%         | > 97%         |
|      |        | INNOVATION AND ECO-DESIGN                            | Annual change in the number of bottles made using Verre Infini® NEO   | %                 | -30%     | +150% | +40%  | +50% per year | +50% per year |
|      |        | OPTIMIZING THE ENVIRONMENTAL IMPACT OF OUR PROCESSES | Transformation rate of offers with LCA into eco-designed products <sup>2</sup>  | %                 | -        | -     | 43%   | 50%           | 50%           |
|      |        |  | CO <sub>2</sub> emissions (Scope 1: Direct GHG; Scope 2: Energy Indirect GHG)   | t/tg <sup>*</sup> | 1,2      | 1,16  | 1,14  | 1             | 0,9           |
|      |        | Water consumption                                    | m <sup>3</sup> /tg <sup>*</sup>   | 5,51              | 4,02     | 3,19  | 3,1   | 2,5           |               |
|      |        | Waste recovery rate                                  | %   | 81,8%             | 84,5%    | 85,9% | 92%   | 97%           |               |

<sup>\*</sup>/tg = per metric ton of glass produced

<sup>1</sup>Data from 2016 to 2018 have been updated (vs. 2017 Sustainability Report) following the sale of our Brazilian subsidiary in 2018. <sup>2</sup>Creation of the LCA software in 2017. Data collected from the year 2018.

# OUR VALUE CHAIN

**OUR STRATEGY ADDRESSES THE CSR ISSUES THAT ARISE IN OUR VALUE CHAIN AND MEETS THE EXPECTATIONS OF OUR STAKEHOLDERS (EMPLOYEES, CUSTOMERS, SUPPLIERS AND PUBLIC AUTHORITIES).<sup>1</sup>**



<sup>1</sup>Data from 2016 to 2018 have been updated (vs. 2017 Sustainability Report) following the sale of our Brazilian subsidiary in 2018.

# 2018-2019 CSR INITIATIVES

## OUR CONTINUOUS IMPROVEMENT APPROACH IS BASED ON IMPLEMENTING THE CSR POLICY AT EACH SITE AND SHARING BEST PRACTICES.

The tables below identify local best practices to be deployed when global issues are identified. These tables are not exhaustive, and are constantly changing. **Period covered from 01/01/2018 to 30/04/2019.**



  
**PEOPLE FIRST**

  
**HEALTH AND SAFETY**

  
**WELL-BEING AT WORK AND RECOGNITION**

  
**SKILLS AND CAREERS**

  
**DIVERSITY**

### 2018-2019 INITIATIVES STANDARDIZED AT GROUP LEVEL AND APPLIED AT ALL SITES

|   |  |
|---|--|
| <p><b>Management</b></p>                            | <ul style="list-style-type: none"> <li>- Occupational Health and Safety objectives have been set for the Group and applied at all sites. They form part of the individual objectives set for all executives</li> </ul>   |
| <p><b>Management</b></p>                            | <ul style="list-style-type: none"> <li>- First global engagement survey among all management teams. Global results and local reports were shared with all sites (participation rate: 87% out of 418 respondents)</li> <li>- Sharing of all our CSR initiatives carried out by each site on a collaborative platform structured around our CSR strategy</li> </ul>  |
| <p><b>Performance recognition</b></p>               | <ul style="list-style-type: none"> <li>- Process for evaluating executive performance via "People Success": three reviews throughout the year (objective setting, mid-year review and year-end review)</li> <li>- Extension of appraisals to all employees/workers</li> </ul>  |
| <p><b>Internal communication</b></p>                | <ul style="list-style-type: none"> <li>- Organization of a global CSR day at all sites: in 2017, the global safety day in place at Verescence since 2009 evolved to become a global CSR day, with booths on all sites to present and share CSR issues and impacts within Verescence with employees</li> <li>- Opening of an HR Intranet site in each region and for all sites: communication of policies, company agreements, staff movements, job offers and practical information</li> <li>- Publication at all sites of our corporate newspaper "Verescence in Action", which has systematically included a CSR section since 2018</li> </ul> |
| <p><b>Human Resources and Career Management</b></p> | <ul style="list-style-type: none"> <li>- An HR policy is defined within the Verescence group and implemented at all sites responsible for hiring their employees and managing their personnel</li> <li>- Internal and international mobility is encouraged when meeting new hiring needs. In 2018, 12 staff movements were recorded between countries</li> </ul>   |
| <p><b>Employee training</b></p>                     | <ul style="list-style-type: none"> <li>- All new arrivals (temporary and permanent employees, interns) receive Health, Safety and Environment training, which must be validated before they start work</li> </ul>  |
| <p><b>Management</b></p>                            | <ul style="list-style-type: none"> <li>- HR policy is consistent with the Ethics Charter, which applies Group-wide and is signed by all employees through their employment contract</li> <li>- Second edition of the "Verescence au Féminin" event that brought together women from Verescence as well as clients on the topic of negotiation with the testimony of a RAID (French police unit) expert negotiator</li> </ul>   |



2018-2019 INITIATIVES BY SITE

| VERESCENCE<br>Mers-les-Bains (France)   | VERESCENCE<br>Orne (France)   | VERESCENCE<br>Somme (France)   | VERESCENCE<br>La Granja (Spain)  | VERESCENCE<br>Covington (United States)   | VERESCENCE<br>Sparta (United States)  |
|---|---|--|--|---|---|
| <p><b>Management</b></p> <ul style="list-style-type: none"> <li>- A performance bonus (including safety criteria) is awarded each year to involve all operators in results improvement</li> </ul> <p><b>Improvement in infrastructure/PPE</b></p> <ul style="list-style-type: none"> <li>- Improvement of the tools and materials used for glass forming machines (IS machines), securing of our employees during at-risk operations:                             <ul style="list-style-type: none"> <li>• Standardization of the lengths of greasing tools</li> <li>• Improvement for guiding glass bottles on conveyors</li> <li>• New, more ergonomic greasing technique</li> </ul> </li> <li>- Implementation of hot end communication headsets for manufacturing changes carried out in pairs</li> <li>- Improvement of working conditions: refreshing bandanas, t-shirts, polar wool, installation of fans on all workstations, provision of saline water (hot and cold plan)</li> </ul> <p><b>Employee training</b></p> <ul style="list-style-type: none"> <li>- Training of all on-site firefighters on real fire simulator, operational technique and "breathing apparatus"</li> </ul> | <p><b>Management</b></p> <ul style="list-style-type: none"> <li>- A performance bonus (including safety criteria) is awarded each year to involve all operators in results improvement</li> <li>- Implementation by local management of rotations on workstations with repetitive gestures</li> </ul> <p><b>Improvement in infrastructure/PPE</b></p> <ul style="list-style-type: none"> <li>- Measures to assess workshop noise: personnel exposed to noise equipped with ear muffs (20% of staff equipped with molded protections in 2018)</li> </ul> <p><b>Communication</b></p> <ul style="list-style-type: none"> <li>- Implementation of regular CSR awareness-raising: twice-monthly safety and environment message</li> </ul>   | <p><b>Management</b></p> <ul style="list-style-type: none"> <li>- A performance bonus (including safety criteria) is awarded each year to involve all operators in results improvement</li> <li>- Implementation of a life insurance policy by company agreement from January 1<sup>st</sup>, 2019 for all employees</li> </ul> <p><b>Improvement in infrastructure/PPE</b></p> <ul style="list-style-type: none"> <li>- Annual performance of ergonomics analyses on the various stations (arrival of an ergonomist on a work-study contract)</li> </ul> <p><b>Communication</b></p> <ul style="list-style-type: none"> <li>- Implementation of regular CSR awareness-raising: weekly safety and environment message</li> </ul> | <p><b>Management</b></p> <ul style="list-style-type: none"> <li>- Safety training for workers in order to standardize all best practices identified to avoid any accident</li> <li>- General review of the risk assessment of the glass plant and decoration plant to make sure that the main risks are taken into account within our improvement plan</li> <li>- ATEX certification of the new furnace</li> </ul> <p><b>Improvement in infrastructure/PPE</b></p> <ul style="list-style-type: none"> <li>- Continuous improvement actions relating to workstation ergonomics</li> <li>- Safety improvements on the new furnace:                             <ul style="list-style-type: none"> <li>• Roof asbestos removal</li> <li>• Water insulation improvement on roofs</li> <li>• Safety platforms for refractory review</li> <li>• Low dust generation batch charger to reduce dust exposure</li> <li>• Special water jackets in all feeders for emergencies</li> <li>• New safety devices in the natural gas network</li> <li>• Roof cleaning for fire prevention</li> </ul> </li> <li>- New lubrication method on IS machine with less ergonomic risks</li> </ul> | <p><b>Management</b></p> <ul style="list-style-type: none"> <li>- Introduction of a daily and monthly work station safety risk monitoring program</li> <li>- Safety observation cards for "near misses", to indicate potential safety problems</li> <li>- Safety-related efforts were also rewarded through the "Pride Incentive"</li> </ul> <p><b>Employee training</b></p> <ul style="list-style-type: none"> <li>- Introduction of monthly training on identified safety risks for all employees</li> <li>- Weekly EHS topics distributed to all employees</li> <li>- Quarterly safety footwear check</li> </ul> | <p><b>Management</b></p> <ul style="list-style-type: none"> <li>- Introduction of a daily and monthly work station safety risk monitoring program</li> <li>- Organization of a "Health" information day and non-mandatory meetings with a doctor</li> <li>- Safety observation cards for "near misses", to indicate potential safety problems</li> <li>- Safety-related efforts were also rewarded through the "Pride Incentive"</li> </ul> <p><b>Employee training</b></p> <ul style="list-style-type: none"> <li>- Introduction of monthly training on identified safety risks for all employees</li> <li>- Weekly EHS topics distributed to all employees</li> </ul> |
| <p><b>Well-being at work</b></p> <ul style="list-style-type: none"> <li>- Creation of expression groups to define and implement actions to improve the working conditions and organization of the activity within the unit</li> <li>- Significant improvement of social facilities and rest rooms</li> <li>- Convergence of mold shop, mold change and maintenance services to limit movement</li> </ul>  | <p><b>Well-being at work</b></p> <ul style="list-style-type: none"> <li>- The managers and members of the Workplace Health and Safety Committee attended training on identifying and managing people exposed to PSR (Psychosocial Risks)</li> <li>- Creation of expression groups to define and implement actions to improve the working conditions and organization of the activity within the unit</li> <li>- Presence of a social worker twice a month</li> <li>- Implementation of a "Quality of life at work" envelope to finance various fixtures promoting well-being</li> <li>- Celebration of the 60<sup>th</sup> anniversary of the site and inauguration of new machines with all employees</li> <li>- Modernization of the workspace with the refurbishment of the silkscreen workshop (lighting, painting, alignment of the arches)</li> </ul> | <p><b>Well-being at work</b></p> <ul style="list-style-type: none"> <li>- Regular running of expression groups to define and implement actions to improve working conditions and organization of the activity within the unit</li> <li>- Increase in the hours of a physiotherapist available to personnel twice a month: 50% extra slots offered to employees</li> <li>- Presence of a social worker twice a month</li> <li>- Celebration and inauguration of the capacity increase of our hot stamping workshop with all employees</li> </ul>  | <p><b>Well-being at work</b></p> <ul style="list-style-type: none"> <li>- Improvements to the hot-end locker rooms, coffee break rooms and canteen</li> <li>- Health campaign: once a week the company distributes fruits to workers to encourage them to adopt healthy food habits</li> </ul>   | <p><b>Well-being at work</b></p> <ul style="list-style-type: none"> <li>- Organization of a "Health" information day and non-mandatory meetings with a doctor</li> <li>- Gender specific "lunch and learn" with local physician</li> </ul>  | <p><b>Well-being at work</b></p> <ul style="list-style-type: none"> <li>- Interactive communication session with employees relating to working conditions</li> <li>- Healthier food options in the cafeteria</li> </ul>   |

  
PEOPLE FIRST

  
SKILLS AND CAREERS

  
DIVERSITY

2018-2019 INITIATIVES BY SITE

| VERESCENCE<br>Mers-les-Bains (France)   | VERESCENCE<br>Orne (France)   | VERESCENCE<br>Somme (France)   | VERESCENCE<br>La Granja (Spain)  | VERESCENCE<br>Covington (United States)  | VERESCENCE<br>Sparta (United States)   |
|---|---|--|--|--|--|
| <p><b>Career management</b></p> <ul style="list-style-type: none"> <li>- Multi-skills table for production personnel to promote career progression</li> <li>- Development of partnerships with <i>grandes écoles</i> (Chemistry School of Lille, Limoges Ceramics School, INSA, etc.): internships</li> </ul>   | <p><b>Career management</b></p> <ul style="list-style-type: none"> <li>- Establishment of a career plan and personal goals for all employees</li> <li>- Management of Workers' skills through the career programs and associated multi-skills table</li> <li>- Development of partnerships with <i>grandes écoles</i> (Chemistry School of Lille, Limoges Ceramics School, INSA, etc.): internships</li> </ul> <p><b>Employee training</b></p> <ul style="list-style-type: none"> <li>- Training of operators following the introduction of new automatic screen printing machines</li> </ul> | <p><b>Career management</b></p> <ul style="list-style-type: none"> <li>- Management of Workers' skills through the career programs and associated multi-skills table</li> <li>- Development of partnerships with <i>grandes écoles</i> (Chemistry School of Lille, Limoges Ceramics School, INSA, etc.): internships</li> </ul> <p><b>Employee training</b></p> <ul style="list-style-type: none"> <li>- Introduction of a business training course for all site staff</li> </ul>  | <p><b>Career management</b></p> <ul style="list-style-type: none"> <li>- Management of Workers' skills through the career programs and associated multi-skills table</li> </ul> <p><b>Employee training</b></p> <ul style="list-style-type: none"> <li>- Expansion of the decoration plant capacity: 7,000 training hours</li> </ul> | <p><b>Career management</b></p> <ul style="list-style-type: none"> <li>- Management of Workers' skills through the career programs and associated multi-skills table</li> </ul> <p><b>Employee training</b></p> <ul style="list-style-type: none"> <li>- Offer of online training</li> <li>- Organization of local seminars/lectures according to requirements</li> </ul>                              | <p><b>Career management</b></p> <ul style="list-style-type: none"> <li>- Management of Workers' skills through the career programs and associated multi-skills table</li> </ul> <p><b>Employee training</b></p> <ul style="list-style-type: none"> <li>- Offer of on-line training</li> <li>- Organization of local seminars/lectures according to requirements</li> </ul> |
| <ul style="list-style-type: none"> <li>- Raising managers awareness of the risks of discrimination and harassment</li> <li>- Encouragement of the feminization of technical and managerial fields in the recruitment and promotion phases</li> <li>- Recruitment and support of 4 Brazilians (from our former Brazilian subsidiary)</li> <li>- Workstation adjustments and discussions with company doctor for temporarily or permanently disabled employees: provision of an electric cart for an employee experiencing mobility difficulties</li> </ul> | <ul style="list-style-type: none"> <li>- Raising managers awareness of the risks of discrimination and harassment</li> <li>- Encouragement of the feminization of technical and managerial fields in the recruitment and promotion phases:                             <ul style="list-style-type: none"> <li>• production management is run by a woman</li> <li>• the management of an autonomous production unit is run by a woman</li> </ul> </li> </ul>   | <ul style="list-style-type: none"> <li>- The person responsible for hiring has taken "Hiring without discrimination" training course</li> <li>- Raising managers awareness of the risks of discrimination and harassment</li> <li>- Encouragement of the feminization of technical and managerial fields in the recruitment and promotion phases: recruitment of two women as Autonomous Production Unit Manager and Continuous Improvement Manager</li> <li>- Partnership with a vocational rehabilitation center for general maintenance work</li> <li>- Collaboration with Humando to promote professional integration</li> <li>- Recruitment and support of a Brazilian woman (from our former Brazilian subsidiary)</li> <li>- Adaptation of the car park for better accessibility to people with disabilities</li> </ul> | <ul style="list-style-type: none"> <li>- Deployment of a gender and ethnicity equality plan</li> <li>- Adaptation of premises to improve disabled access</li> </ul>  | <ul style="list-style-type: none"> <li>- All managers and supervisors have received training on equal employment opportunities, discrimination and harassment</li> <li>- Encouragement of the feminization of technical and managerial fields in the recruitment and promotion phases: recruitment in the Purchasing department of a Brazilian woman (from our former Brazilian subsidiary)</li> </ul> | <ul style="list-style-type: none"> <li>- All managers and supervisors have received training on equal employment opportunities, discrimination and harassment</li> </ul>   |



**ACT FOR SOCIETY**

**2018-2019 INITIATIVES STANDARDIZED AT GROUP LEVEL AND APPLIED AT ALL SITES**

**LOCAL PRESENCE, GLOBAL STRENGTH**

**Management**

- Review of all Verescence key processes by their owner at the level of the Executive Committee, Regional Management Committees, and Site Management Committees, taking into account CSR criteria, with SWOT analysis and improvement plan
- Creation of a CSR Roadmap for each theme included in the 3 pillars of our CSR strategy. For each theme, a leader is appointed and is in charge of evaluating CSR progress

**Equipment**

- Extension of the use of 3D printers at all of our finishing sites, making it possible to produce most of our tools. This system makes it possible to reduce tool transportation flows, while considerably improving our agility through a significant reduction in lead time

**Management**

- Training of all buyers on the Verescence CSR principles and CSR strategy

**Supplier selection**

- Integration of a CSR dimension in the supplier risk analysis
- Extension of heavily-weighted CSR criteria in invitations to tender, specifications and purchasers' individual goals
- Deployment of the Purchasing Policy, CSR Policy and Supplier CSR Charter set out by the group
- Environmental and social audits on suppliers' sites

**Sustainable procurement**

- The finishing plants use gold for some types of decoration. The plants have restricted the number of suppliers to two trusted companies. Their sources are certified and declared through official or CFSI declarations. Verescence maintains a "gold mapping" document that is used to trace the origin of the gold for all of the finishing plants

**Common provisions for all sites:**

- An "FCPA policy" that covers the following subjects: anti-corruption, conflicts of interest, fraud, anti-competitive practices
- Ethics Code and Code of Conduct for all employees
- "Cyber security policy and measures": committee, ISS (Information Security System) policies, internal audits
- "Whistleblower procedure" accessible on the Intranet
- The Compliance Committee, supervised by the CEO, meets once a month to discuss topics related to business ethics, including anti-corruption, conflict of interest (through the deployment of tools such as the whistleblower procedure, the third-party verification procedure, the training of employees, etc.), limitation of authority (limit for the value of business gifts and donations, etc.), GDPR, or securing computer access, on a group scale
- Deployment of an anti-corruption training program renewed annually for all employees considered "at risk", as well as for any newly hired employees
- Establishment of a standard ethical and anti-corruption clause imposed on all Verescence partners (suppliers, customers, service providers, agents, distributors, etc.)
- Deployment of the procedure for checking third parties via the "World-Check" database to guarantee the absence of any act of corruption of a potential partner
- Establishment of the GDPR (General Data Protection Regulation) data processing registry at group level
- Implementation of a global "eValid Gifts & Donations" workflow to control gifts and donations in accordance with the group's LoA policy

**SUSTAINABLE PROCUREMENT**

**BUSINESS ETHICS**

  
ACT FOR SOCIETY

2018-2019 INITIATIVES BY SITE

| VERESCENCE<br>Mers-les-Bains (France)   | VERESCENCE<br>Orne (France)   | VERESCENCE<br>Somme (France)  | VERESCENCE<br>La Granja (Spain)   | VERESCENCE<br>Covington (United States)  | VERESCENCE<br>Sparta (United States)   |
|---|---|---|---|--|--|
| <p><b>Local operation through the creation of clusters</b></p> <ul style="list-style-type: none"> <li>- Extension of blank bottle sorting subcontractors on site: integration of 50 additional sorters</li> </ul> <p><b>Local presence and social commitment</b></p> <ul style="list-style-type: none"> <li>- Employee participation in the "Course des Héros 2018" race in Paris</li> <li>- Employee participation in the "La Transbaie 2018" race in the Somme estuary</li> <li>- Partnership with the "Docks du Phare Ouest" for the creation of the book "Mers Attacks!" produced with the elementary school in Mers-les-Bains</li> </ul> <p><b>Local sectoral collaboration</b></p> <ul style="list-style-type: none"> <li>- Active participation in "Glass Valley" and "Cosmetic Valley", which bring together all local players in the sector, i.e. glassmakers, decorators, toolmakers, layout artists, sorters, etc.</li> <li>- Conference in partnership with the Glass Valley during the Glass Weekend (WEV): "Glass, material of the future, source of creativity and innovation for luxury perfumery" to locally promote the manufacture and use of glass</li> </ul> <p><b>Collaboration with local authorities</b></p> <ul style="list-style-type: none"> <li>- Regular collaborative work with the local authorities under environmental protection measures (limiting emissions into the air and water)</li> </ul> <p><b>Preserving the sector's trades</b></p> <ul style="list-style-type: none"> <li>- Participation in the creation of a CPQ "Maintenance Agent"</li> <li>- Implementation of the CléA diploma system</li> <li>- Continuation of the CQPI for "Hot End" mechanic drivers</li> <li>- Site visit with students during "Industry Week"</li> </ul> | <p><b>Local operation through the creation of clusters</b></p> <ul style="list-style-type: none"> <li>- Insourcing of all decorated bottle sorting activities on site</li> </ul> <p><b>Local presence and social commitment</b></p> <ul style="list-style-type: none"> <li>- Development of business activities in a rural regeneration area (ZRR - Ecouché) where the population is disadvantaged in relation to access to employment</li> </ul> <p><b>Local sectoral collaboration</b></p> <ul style="list-style-type: none"> <li>- Active participation in "Glass Valley" and "Cosmetic Valley", which brings together all local players in the sector, i.e. glassmakers, decorators, toolmakers, layout artists, sorters, etc.</li> </ul> <p><b>Preserving the sector's trades</b></p> <ul style="list-style-type: none"> <li>- Training leading to qualifications (CPQ: Certificate of Professional Qualification) for lacquering line operation</li> <li>- Site visit with students during "Industry Week"</li> <li>- New capacity investments in screen printing: +30 employees hired in 2018</li> </ul> | <p><b>Local operation through the creation of clusters</b></p> <ul style="list-style-type: none"> <li>- Insourcing of all decorated bottle sorting activities on site</li> </ul> <p><b>Local presence and social commitment</b></p> <ul style="list-style-type: none"> <li>- Breast cancer walk for Breast Cancer Awareness Month</li> <li>- Participation in the Employment and Training Forum (Amiens and Abbeville)</li> <li>- Blood drive</li> <li>- Employee participation in the "La Transbaie 2018" race in the Somme estuary</li> <li>- Sponsorship of the "Festival de l'oïseau": creation of the glass trophies</li> </ul> <p><b>Local sectoral collaboration</b></p> <ul style="list-style-type: none"> <li>- Active participation in "Glass Valley" and "Cosmetic Valley", which brings together all local players in the sector, i.e. glassmakers, decorators, toolmakers, layout artists, sorters, etc.</li> </ul> <p><b>Collaboration with local authorities</b></p> <ul style="list-style-type: none"> <li>- Regular collaborative work with the local authorities under environmental protection measures (limiting emissions into the air)</li> </ul> <p><b>Preserving the sector's trades</b></p> <ul style="list-style-type: none"> <li>- Verescence Somme is a "Datadock" certified training body that can deliver customized training to suit the requirements of our personnel</li> <li>- Continuation of the CPQ "industrial equipment operator" system for lacquering line operation</li> <li>- Continuation of the CléA diploma system</li> <li>- Site visit with students during "Industry Week"</li> <li>- Implementation of a simulation recruitment method (MRS) with Pôle Emploi</li> <li>- New capacity investments in hot stamping: +39 employees hired in 2018</li> </ul> | <p><b>Local operation through the creation of clusters</b></p> <ul style="list-style-type: none"> <li>- Insourcing of all blank or decorated bottle sorting activities on site</li> </ul> <p><b>Local presence and social commitment</b></p> <ul style="list-style-type: none"> <li>- Sponsorship of several sports (local soccer teams) and cultural activities (Noches Mágicas, Mercado Barroco)</li> <li>- Collaboration with the public school to share our trade with young students</li> <li>- Collaboration with the Valladolid University Foundation</li> <li>- Collaboration with the public authorities for employment of local people</li> <li>- The restaurant used by the plant is now open to all external local people</li> </ul> <p><b>Local sectoral collaboration</b></p> <ul style="list-style-type: none"> <li>- Participation in "Vidrio España", an environmental association that brings together glass manufacturers in Spain</li> <li>- Visit of the Minister for the Ecological Transition of Spain Teresa Ribera</li> </ul> <p><b>Preserving the sector's trades</b></p> <ul style="list-style-type: none"> <li>- Government-certified training center authorized to deliver training leading to qualifications of glass trades (Certificado Profesionalidad). First group trained in 2018 with this new official grade which is an improvement of the previous training program "Curso de Garantía de Contratación"</li> <li>- New capacity investments in hot stamping and screen printing: +15 employees hired in 2018</li> <li>- Lacquering line extended capacity: +11 employees hired in 2018</li> </ul> | <p><b>Local operation through the creation of clusters</b></p> <ul style="list-style-type: none"> <li>- Insourcing of 80% of blank bottle sorting activities</li> </ul> <p><b>Local presence and social commitment</b></p> <ul style="list-style-type: none"> <li>- Cancer prevention event</li> <li>- "Nutrition" advisory campaign</li> <li>- "Adopt a mile" partnership with the city of Covington to clean the roadside leading to the plant</li> <li>- Toy collection campaign for the "Toys for Tots" association</li> <li>- Member of the Local Emergency Planning Committee (LEPC)</li> <li>- Supporter of various community events (Fun Run, Family Fun Day, YMCA race, etc.)</li> <li>- Increasing our responsible purchasing by prioritizing local purchases and suppliers</li> </ul> <p><b>Local presence and social commitment</b></p> <ul style="list-style-type: none"> <li>- Cancer prevention event</li> <li>- "Nutrition" advisory campaign</li> </ul> | <p><b>Local operation through the creation of clusters</b></p> <ul style="list-style-type: none"> <li>- Partnership with a lacquer supplier to locally develop a new manufacturing activity</li> <li>- Insourcing of 80% of decorated bottle sorting activities</li> </ul> <p><b>Local presence and social commitment</b></p> <ul style="list-style-type: none"> <li>- Cancer prevention event</li> <li>- "Nutrition" advisory campaign</li> </ul> |

  
LOCAL PRESENCE,  
GLOBAL STRENGTH

  
PRESERVING  
EMPLOYMENT ON  
OUR SITES

 ECO SOLUTIONS

 QUALITY OF SERVICE AND COMPETITIVENESS

 INNOVATION AND ECO-DESIGN

 OPTIMIZING THE ENVIRONMENTAL IMPACT OF OUR PROCESSES



2018-2019 INITIATIVES STANDARDIZED AT GROUP LEVEL AND APPLIED AT ALL SITES

**Management and organization**

- Strengthening of ONE VERESCENCE through the roll-out of a standard QHSE Management System across the entire Verescence group, based on a strong continuous improvement approach
- Management of performance at monthly committee meetings by site and by business line, enabling rapid deployment of best practices
- All sites are subject to CSR objectives covering the three pillars. Included in their respective budgets, these objectives are reported and reviewed during monthly Business Reviews. All sites thus actively work to reduce their energy and water consumption, and emissions into the air (CO<sub>2</sub>, NO<sub>x</sub>, SO<sub>x</sub>, VOC, etc.), and are committed to recovering as much of their waste as possible by examining all local recycling solutions. All of this data is collected each month within the HSE network, and consolidated on a non-financial reporting platform administered by TENNAXIA
- Monitoring of waste by type and disposal method at all sites
- Insourcing of bottle sorting activities on our sites in order to optimize our processes, reduce our delivery times and reduce transportation
- All Verescence sites are certified in accordance with all of the following standards: ISO 9001, OHSAS 18001, ISO 14001, ISO 22716 (Cosmetics GMP)

**Product innovations**

- The Verescence R&D teams, positioned at group level, work to systematically improve the ecological impact of the products manufactured at all of our sites:
- Development of Verre Infini® NEO: 25% PCR = "Post Consumer Recycled" (post consumer glass to be recycled and reused), 65% PIR = "Post Industrial Recycled" (internal cullet) and 10% of raw materials
- Use of hydro lacquers instead of solvent-based lacquers
- Use of organic inks instead of enamels or precious metals
- Development of lightweight glass

**Measure of environmental impact**

- Evolution of the Verescence Life Cycle Analysis (LCA) software, taking into account the impact of our customers' choices regarding secondary packaging and modes of transport
- All sites contribute through their performance to enhancing the environmental impact model that we have developed using a unique life cycle analysis tool. This tool makes it possible to compare two bottles and give our customers an objective opinion for a more environmentally responsible selection process based on eight impact indicators: Global Warming (CO<sub>2</sub>), Acidification, Photochemical Oxidation, Eutrophication, Ecotoxicity, Exhaustion of Mineral Resources, Non-renewable energy consumption and Water consumption
- Launch of a recyclability study for colored and decorated glass bottles in order to define a recyclability index

**External communication**

- Raising the awareness of our customers on the environmental impact of their products during Trends & Innovations presentations
- CSR approach rewarded by the "Luxe Pack in Green 2018" award at the world's largest luxury packaging exhibition in Monaco in the category "Best CSR Approach"
- Participation in several conferences as an opinion leader on eco-design in partnership with our clients:
  - Conference at PCD Paris 2019 with Bvlgari: "Verescence's eco-design solutions for luxury bottles – case study: Bvlgari Man Wood Essence in Verre Infini® NEO"
  - Conference at Cosmétiquemag 2018 with Guerlain: "Is luxury packaging sustainable-compatible?"
  - Conference at Luxe Pack Monaco 2018 with Guerlain: "Sustainable development and value creation"
  - Conference at the Innovation Fragrance Summit 2018 with Guerlain: "Commitment and Eco-Solutions"
- Sectoral collaborations to highlight eco-design solutions
  - "Upcycled" project in partnership with Givaudan: first eco-designed and traceable perfume
  - Conference at Luxe Pack Monaco 2018 with Nez, Givaudan and the brand "J.U.S.": "Perfume & Upcycling"

- Each year, Verescence and all of its sites evaluate their performance in terms of climate impacts and water management according to the "CDP Climate Change" and "CDP Water" programs. In 2018, Verescence significantly improved its score by receiving the "B" rating on both programs vs. "C" in 2017
- All plants consuming industrial water are equipped with a recycling system



| 2018-2019 INITIATIVES BY SITE  |  |   |   |  |   |
|--|--|---|---|--|---|
| VERESCENCE<br>Mers-les-Bains (France)  | VERESCENCE<br>Orne (France)  | VERESCENCE<br>Somme (France)  | VERESCENCE<br>La Granja (Spain)   | VERESCENCE<br>Covington (United States)  | VERESCENCE<br>Sparta (United States)  |
| <p><b>Energy consumption and reduction of CO<sub>2</sub> emissions</b></p> <ul style="list-style-type: none"> <li>- Certification of CO<sub>2</sub> emissions</li> <li>- ISO 50001 certification</li> <li>- Search for unnecessary air leaks on our compressed air network: establishment of a permanent monitoring system</li> </ul> <p><b>Pollution reduction (air, water, emissions)</b></p> <ul style="list-style-type: none"> <li>- Monthly measurements sent to the Regional Environment, Development and Housing Department (DREAL) to check our atmospheric emissions: dust, particulates, SOx, NOx, etc.</li> <li>- Monthly measurements of pollutants in wastewater and search for legionella (monthly reporting to DREAL)</li> </ul> <p><b>Waste and end of life</b></p> <ul style="list-style-type: none"> <li>- Plastic recycling: collection of our plastics for production of plastic covers and sheaths (secondary raw material)</li> <li>- Recovery of IT waste (GreenIT)</li> </ul> <p><b>Impact on water</b></p> <ul style="list-style-type: none"> <li>- Conclusion of the feasibility study on the recovery of rainwater to reduce our consumption of city water: project selected and launched in 2019 with a grant from the AESN</li> <li>- Monitoring of cooling tower consumption and treatment improvement via an automatic biocide feed system</li> </ul> <p><b>Communication</b></p> <ul style="list-style-type: none"> <li>- Awareness-raising of our staff on energy consumption and waste sorting during CSR day</li> </ul> | <p><b>Energy consumption and reduction of CO<sub>2</sub> emissions</b></p> <ul style="list-style-type: none"> <li>- Use of variable speed compressors</li> <li>- Gradual installation of low energy consumption LEDs across the entire site</li> </ul> <p><b>Pollution reduction (air, water, emissions)</b></p> <ul style="list-style-type: none"> <li>- Removal of solvent lacquers and reduction of associated VOC emissions</li> </ul> <p><b>Waste and end of life</b></p> <ul style="list-style-type: none"> <li>- Selective waste recovery: recycling of polyethylene film, thermoformed PE / PS and wood from broken pallets</li> <li>- Reduction of the production of lacquer sludge by pressing to reduce the water content</li> </ul> <p><b>Reduction of impact on water</b></p> <ul style="list-style-type: none"> <li>- Reuse and recycling of effluent wherever possible</li> </ul> <p><b>Communication</b></p> <ul style="list-style-type: none"> <li>- Awareness-raising of our staff on energy consumption and waste sorting during CSR day</li> </ul> | <p><b>Energy consumption and reduction of CO<sub>2</sub> emissions</b></p> <ul style="list-style-type: none"> <li>- Use of variable speed compressors</li> <li>- Installation of low energy consumption LEDs in the storage halls</li> </ul> <p><b>Pollution reduction (air, water, emissions)</b></p> <ul style="list-style-type: none"> <li>- Improvement of filtration at the outlet of the emissaries of the lacquer booths</li> <li>- Presentation to the authorities of a new prefectural decree approved in March 2019 relating to the rate of VOC emissions into the atmosphere</li> <li>- First phase of eradication of solvent lacquers - target 0 solvent lacquers by the end of 2019</li> </ul> <p><b>Waste and end of life</b></p> <ul style="list-style-type: none"> <li>- Creation of a working group to dry up our lacquer sludge</li> </ul> <p><b>Reduction of impact on water</b></p> <ul style="list-style-type: none"> <li>- Reuse and recycling of effluent on highly water-consuming process (lacquering lines, etc.)</li> </ul> <p><b>Communication</b></p> <ul style="list-style-type: none"> <li>- Employee awareness-raising on eco-gestures (waste sorting, energy, etc.)</li> </ul> | <p><b>Energy consumption and reduction of CO<sub>2</sub> emissions</b></p> <ul style="list-style-type: none"> <li>- Certification of CO<sub>2</sub> emissions</li> </ul> <p><b>Pollution reduction (air, water, emissions)</b></p> <ul style="list-style-type: none"> <li>- Reconstruction of Furnace 1: 30% drop in gas consumption and CO<sub>2</sub> emissions reduction (better gas burners performance and better insulation)</li> </ul> <p><b>Waste and end of life</b></p> <ul style="list-style-type: none"> <li>- Better non-recyclable waste sorting and recyclability performance increase for specific waste categories: colored glass, cement, dirty cullet. Non-recyclable waste has decreased by 60%</li> </ul> <p><b>Reduction of impact on water</b></p> <ul style="list-style-type: none"> <li>- Closed cooling water system</li> <li>- Lacquering: collection of overspray by dry filter → no water consumption</li> <li>- Water consumption reduction project: additional flow meters installed to better managed the water consumption by process. Improvements have been performed to minimize leakage and unnecessary consumption. Lowest water consumption achieved in 2018, with 1.71 m<sup>3</sup>/ton pulled glass, -20% vs. 2017</li> </ul> | <p><b>Energy consumption and reduction of CO<sub>2</sub> emissions</b></p> <ul style="list-style-type: none"> <li>- Certification of CO<sub>2</sub> emissions</li> </ul> <p><b>Pollution reduction (air, water, emissions)</b></p> <ul style="list-style-type: none"> <li>- Repair of the purge system for the dust collectors in Batch House and furnace silo reducing the potential for particulate emissions</li> </ul> <p><b>Waste and end of life</b></p> <ul style="list-style-type: none"> <li>- Permanent use of waste compactors</li> <li>- Recycling of all cardboard and metals</li> <li>- Recycling of printer cartridges and IT waste (Green IT)</li> <li>- Reduction of packaging waste with a major customer by using returnable packaging</li> <li>- Recycling of all scrap glass</li> <li>- Implementation of the "Universal Waste Program"</li> </ul> <p><b>Reduction of impact on water</b></p> <ul style="list-style-type: none"> <li>- Modification of water piping to use recycled water for cullet cooling</li> </ul> <p><b>Communication</b></p> <ul style="list-style-type: none"> <li>- Annual employee training on the environmental issues involved in our activities</li> </ul> | <p><b>Energy consumption and reduction of CO<sub>2</sub> emissions</b></p> <ul style="list-style-type: none"> <li>- Utilisation de compresseurs à vitesse</li> <li>- Use of variable speed compressors</li> <li>- Energy audit</li> </ul> <p><b>Waste and end of life</b></p> <ul style="list-style-type: none"> <li>- Use of waste compactors</li> <li>- Implementation of a cardboard and metal recycling program</li> <li>- Reduction of packaging waste with a major customer by using returnable packaging</li> <li>- Recycling of all scrap glass</li> <li>- Implementation of the "Universal Waste Program"</li> </ul> <p><b>Reduction of impact on water</b></p> <ul style="list-style-type: none"> <li>- Lacquering: closed water system for the water curtain and collection of overspray (excess sprayed lacquer) eliminates the need for continuous use of water</li> </ul> <p><b>Communication</b></p> <ul style="list-style-type: none"> <li>- Annual employee training on the environmental issues involved in our activities</li> </ul> |

# GRI (GLOBAL REPORTING INITIATIVE) EQUIVALENCE TABLE

**VERESCENCE HAS SET OUT ITS STRATEGY AND REPORTING IN ACCORDANCE WITH THE PRINCIPLES OF THE GRI (GLOBAL REPORTING INITIATIVE) IN ORDER TO ENSURE THE COMPLETENESS OF ITS APPROACH. BELOW, YOU WILL FIND THE EQUIVALENCE TABLE TO ASSESS THE COMPLIANCE OF OUR CSR REPORT WITH THE ESSENTIAL CRITERIA (“CORE”) DEFINED BY GRI (CF. GRI-G4).**

▼ Complete equivalence    ▼ Partial equivalence    ▼ No equivalence

| NO.    | GRI INDICATORS   | EQUIV. | SECTION/COMMENTS                         |
|--------|--|--------|--|
| 102    | <b>General disclosures</b>   |        |  |
| 102-1  | Name of the organization   | ▼      | Cover page                               |
| 102-2  | Activities, brands, products and services: description of the organization's activities, brands, products, and services  | ▼      | Our value chain                          |
| 102-3  | Location of the organization's headquarters  | ▼      | Verescence past and present              |
| 102-4  | Location of operations: number of countries where the organization operates, names of countries where either the organization has significant operations or that are specifically relevant to this report  | ▼      | Verescence past and present              |
| 102-5  | Nature of ownership and legal form   | ▼      | -  |
| 102-6  | Markets served: geographic location of markets, sectors served, and types of customers and users/consumers   | ▼      | Verescence past and present              |
| 102-7  | Scale of the organization: number of employees, information about operations, sales, capitalization, and quantity of products provided   | ▼      | Verescence past and present              |
| 102-8  | Information about employees and other workers: employees by type of employment contract (permanent/temporary), gender, region, full time/part time, and whether a substantial portion of the organization's work is performed by workers who are not employees of the organization | ▼      | Verescence past and present              |
| 102-9  | Supply chain: including the organization's main structure for the activities, brands, products and services  | ▼      | Our value chain                          |
| 102-10 | Significant changes regarding the organization's size, structure, ownership, or its supply chain (change in the location of operations, main suppliers, or the share capital structure)  | ▼      | Three-pillar CSR strategy and governance |
| 102-11 | Approach to the precautionary principle  | ▼      | -  |
| 102-12 | External initiatives (list of CSR charters, principles, or other initiatives that the organization endorses)   | ▼      | Three-pillar CSR strategy and governance |
| 102-13 | Membership of associations (list of memberships of international industry associations or organizations or other associations or organizations incorporating CSR issues)   | ▼      | Three-pillar CSR strategy and governance |
| 102-14 | Statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of CSR to the organization and the strategy developed  | ▼      | Editorial                                |

▼ Complete equivalence    ▼ Partial equivalence    ▼ No equivalence

| NO.        | GRI INDICATORS   | EQUIV. | SECTION/COMMENTS   |
|------------|--|--------|--|
| <b>102</b> | <b>General disclosures</b>   |        |  |
| 102-16     | Values, principles, standards, and norms of behavior   | ▼      | Editorial - Our sustainable commitments  |
| 102-18     | Governance structure of the organization, including committees of the highest governance body and their CSR responsibilities   | ▼      | Three-pillar CSR strategy and governance   |
| 102-40     | List of the Group's stakeholders   | ▼      | Our value chain  |
| 102-41     | Collective bargaining agreements: percentage of total employees covered by collective bargaining agreements  | ▼      | 100% of employees covered by collective bargaining agreements in all countries where the legal framework allows (84% of total employees) |
| 102-42     | Identification and selection of stakeholders: method of identification and selection of stakeholders   | ▼      | -  |
| 102-43     | Approach to stakeholders: the organization's approach to stakeholders, including frequency of engagement and specific commitments made for each stakeholder group  | ▼      | -  |
| 102-44     | Key topics that have been raised through stakeholder engagement: including how the organization has responded to those key topics and the stakeholders concerned   | ▼      | -  |
| 102-45     | Entities included in the organization's consolidated financial statements: including reasons justifying exclusion  | ▼      | Verescence past and present  |
| 102-46     | Report content and boundaries: process for defining the report content and the Aspect Boundaries   | ▼      | Our value chain  |
| 102-47     | List of material Aspects identified in the process for defining report content   | ▼      | Our value chain  |
| 102-48     | Review of previous statements: the reasons for and effects of restatements of information provided in previous reports   | ▼      | Data from 2016 to 2018 have been updated following the sale of our Brazilian subsidiary in 2018  |
| 102-49     | Changes in reporting: significant changes from the previous year in the list of material Aspects and report content  | ▼      | Sale of our Brazilian subsidiary in 2018. No other significant changes   |
| 102-50     | Reporting period   | ▼      | 2018 calendar year   |
| 102-51     | Date of the most recent previous report (if any)   | ▼      | June 2017  |
| 102-52     | Reporting cycle  | ▼      | Annual   |
| 102-53     | Contact point for questions regarding the report or its contents   | ▼      | Contact us   |
| 102-54     | Reporting statements in accordance with GRI standards: this report has been prepared in accordance with GRI standards: Core or Comprehensive   | ▼      | GRI (Global Reporting Initiative) Equivalence Table Essential criteria ("Core") (cf. GRI-G4)   |
| 102-55     | GRI Equivalence Table  | ▼      | GRI (Global Reporting Initiative) Equivalence Table Essential criteria ("Core") (cf. GRI-G4)   |
| 102-56     | External assurance: description of the organization's approach with regard to seeking external assurance for the data in the report (if the report has been externally assured, and the External Assurance Report, if any) | ▼      | No external assurance  |

▼ Complete equivalence    ▼ Partial equivalence    ▼ No equivalence

| NO.                         | GRI INDICATORS  | EQUIV. | SECTION/COMMENTS  |
|-----------------------------|---|--------|---|
| <b>Specific disclosures</b> |   |        |   |
| 20                          | <b>Economic</b>   |        |   |
| <b>201</b>                  | <b>Economic performance</b>   |        |   |
| 201-1                       | Direct economic value generated and distributed                       | ▼      | Our value chain: resources and financial impacts  |
| <b>204</b>                  | <b>Procurement practices</b>  |        |   |
| 204-1                       | Proportion of spending on local suppliers                             | ▼      | Our 2018 achievements and 2022 objectives   |
| <b>205</b>                  | <b>Anti-corruption</b>  |        |   |
| 205-2                       | Communication and training on anti-corruption policies and procedures | ▼      | CSR dashboard and 2022 objectives: Act for Society - Business ethics  |
| 30                          | <b>Environmental</b>  |        |   |
| <b>301</b>                  | <b>Materials</b>  |        |   |
| 301-2                       | Recycled input materials  | ▼      | Our 2018 achievements and 2022 objectives   |
| <b>302</b>                  | <b>Energy</b>   |        |   |
| 302-3                       | Energy intensity  | ▼      | Eco Solutions: optimizing the environmental impact of our processes<br>Our value chain: environmental assets  |
| 302-4                       | Reduction of energy consumption                                       | ▼      | Eco Solutions: optimizing the environmental impact of our processes<br>Our value chain: environmental assets  |
| <b>303</b>                  | <b>Water</b>  |        |   |
| 303-1                       | Total water withdrawal by source                                      | ▼      | Our 2018 achievements and 2022 objectives - Our value chain: environmental assets<br>CSR dashboard and 2022 objectives - Eco Solutions: optimizing the environmental impact of our processes  |
| <b>305</b>                  | <b>Emissions</b>  |        |   |
| 305-4                       | Greenhouse gas (GHG) emissions intensity                              | ▼      | Our 2018 achievements and 2022 objectives - Our value chain: environmental impact<br>CSR dashboard and 2022 objectives<br>Eco Solutions: optimizing the environmental impact of our processes |
| 305-5                       | Reduction of greenhouse gas (GHG) emissions                           | ▼      | Our 2018 achievements and 2022 objectives - Our value chain: environmental impact<br>CSR dashboard and 2022 objectives<br>Eco Solutions: optimizing the environmental impact of our processes |
| <b>306</b>                  | <b>Effluents and waste</b>  |        |   |
| 306-2                       | Waste by type and disposal method                                     | ▼      | Our 2018 achievements and 2022 objectives - Our value chain: environmental impact<br>CSR dashboard and 2022 objectives<br>Eco Solutions: optimizing the environmental impact of our processes |

▼ Complete equivalence    ▼ Partial equivalence    ▼ No equivalence

| NO.                         | GRI INDICATORS  | EQUIV. | SECTION/COMMENTS  |
|-----------------------------|---|--------|---|
| <b>Specific disclosures</b> |   |        |   |
| 40                          | Social  |        |   |
| <b>401</b>                  | <b>Employment</b>   |        |   |
| 401-1                       | New employee hires and employee turnover  | ▼      | Our value chain: intellectual assets  |
| <b>403</b>                  | <b>Occupational health and safety</b>   |        |   |
| 403-2                       | Type of injury and rates of injury, occupational diseases, absenteeism, and work-related fatalities | ▼      | Our 2018 achievements and 2022 objectives - People First: health and safety, Well-being at work and recognition - CSR dashboard and 2022 objectives |
| <b>404</b>                  | <b>Training and Education</b>   |        |   |
| 404-1                       | Average hours of training per employee  | ▼      | CSR dashboard and 2022 objectives - People First: skills and careers  |
| 404-2                       | Programs for skills management and programs that assist employees in managing career endings        | ▼      | CSR dashboard and 2022 objectives - People First: skills and careers<br>Act for Society: preserving employment at our sites                         |
| <b>405</b>                  | <b>Diversity and Equal Opportunity</b>  |        |   |
| 405-1                       | Diversity of governance bodies and employees  | ▼      | Our 2018 achievements and 2022 objectives - CSR dashboard and 2022 objectives: People First - Diversity   |
| 405-2                       | Ratio of basic salary and remuneration of women to men  | ▼      | -   |
| <b>407</b>                  | <b>Freedom of association and collective bargaining</b>   |        |   |
| 407-1                       | Operations and suppliers identified in which the right to collective bargaining may be at risk      | ▼      | CSR dashboard and 2022 objectives: Act for society - Sustainable procurement  |
| <b>413</b>                  | <b>Local Communities</b>  |        |   |
| 413-1                       | Local community engagement, impact assessments, and development programs                            | ▼      | Act for Society: preserving employment on our sites, valorization of our trade  |
| <b>417</b>                  | <b>Product and Service Labeling</b>   |        |   |
| 417-1                       | Product and service information and labeling requirements   | ▼      | CSR dashboard and 2022 objectives: Eco Solutions - Innovation and eco-design<br>Eco Solutions - Our eco-innovations for sustainable luxury          |

# GLOBAL COMPACT EQUIVALENCE TABLE

**VERESCENCE HAS JOINED THE GLOBAL COMPACT AND IS COMMITTED TO THE TEN PRINCIPLES. EACH YEAR, THE GROUP ISSUES A COP (COMMUNICATION ON PROGRESS), WHICH IS PUBLISHED ON THE GLOBAL COMPACT WEBSITE. THIS REPORT CONSTITUTES VERESCENCE'S 2019 COP (2018-2019 DATA).**

▼ Complete equivalence    ▼ Partial equivalence    ▼ No equivalence

| NO.                    | TEN PRINCIPLES OF THE GLOBAL COMPACT   | EQUIV. | SECTION/COMMENTS   |
|------------------------|--|--------|--|
| <b>Human Rights</b>    |  |        |  |
| 1                      | Businesses should support and respect the protection of internationally proclaimed human rights.                         | ▼      | People First - Health and Safety                                     |
| 2                      | Businesses should make sure that they are not complicit in human rights abuses.  | ▼      | Act For Society - Sustainable procurement                            |
| <b>Labor</b>           |  |        |  |
| 3                      | Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. | ▼      | People first - Well-being at work and recognition                    |
| 4                      | Businesses should contribute to the elimination of all forms of forced and compulsory labor.                             | ▼      | Act For Society - Sustainable procurement                            |
| 5                      | Businesses should contribute to the effective abolition of child labor.  | ▼      | Act For Society - Sustainable procurement                            |
| 6                      | Businesses should contribute to the elimination of discrimination in respect of employment and occupation.               | ▼      | People First - Diversity   |
| <b>Environment</b>     |  |        |  |
| 7                      | Businesses should support a precautionary approach to environmental challenges.  | ▼      | Eco Solutions - Optimizing the environmental impact of our processes |
| 8                      | Businesses should undertake initiatives to promote greater environmental responsibility.                                 | ▼      | Eco Solutions - Optimizing the environmental impact of our processes |
| 9                      | Businesses should encourage the development and diffusion of environmentally friendly technologies.                      |        | Eco Solutions - Innovation and eco-design                            |
| <b>Anti-corruption</b> |  |        |  |
| 10                     | Businesses should work against corruption in all its forms, including extortion and bribery.                             | ▼      | Act For Society - Business ethics                                    |

# CONTACT US

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**2018-2019 Sustainability Report**  
Digital version  
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**Graphic design**  
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**Photo credits**  
Cover photography: Gran Angular Fotógrafos, city of  
La Granja de San Ildefonso

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