ELAIA's ESG Report 2020

elaia

Disclaimer

This ESG report presents data on environmental, social and governance aspects relating to Elaia Partners SAS and its aggregate portfolio companies.

Please note that the present ESG report does not and is not intended to comply with the draft Regulatory Technical Standards (RTS) relating to the content, methodologies and presentation of disclosures under the EU Regulation on sustainability-related disclosures in the financial services sector (SFDR) that were published by the Joint Committee of the three European Supervisory Authorities (EBA, EIOPA and ESMA – ESAs) on February 4, 2021, as this publication was issued after Elaia Partners consulted its portfolio companies.

This ESG report has been prepared by Elaia Partners for its own benefit and is only communicated to information purposes to ensure the transparency on these aspects.

A Word From Our Managing Partner, Xavier Lazarus

Impact has been considered during the last decades a potential positive side effect when succeeding in Venture Capital.

However, our world is fast changing. Faced with new ecological and social constraints, the new generation of startups and the best entrepreneurs demand impact to be fundamental in the entire ecosystem, whether for clients, investors, talent recruitment or business sustainability. Today's startups will be tomorrow's giants, achieving profitability without denying their values, disrupting by inventing new business models rather than destroying structured markets. Impact is at the heart of the ecosystem and at the forefront of corporate decision-making, including at Elaia.

Diversity, one of the cornerstones of impact, is a defining value of Elaia: we don't approach it as just a palette of genders, skin colors, accents or religious beliefs, but first and foremost as a richness of opinions and thought processes necessary to challenge the status quo. As such, we historically built our team - within of course the respect of our mission and values -, with diversity as a core tenet and we are convinced that our main achievements are a result of this team diversity.

Elaia believes that performance and impact are now fully intertwined, and we are genuinely inspired to participate in this positive societal change while respecting our first mission of performing as an investor. Based on the 17 United Nations Sustainable Development Goals, over 35% of our historical portfolio companies already have a positive impact, and we won't stop there. We want ESG and Impact to be a structural part of the investment process from beginning to end. We believe that responsible investing is a necessity and, if well managed, drives performance.

At Elaia, we consider that Venture Capital firms have an incentive and educational role to play in ensuring that all their investments include impact in the growth and conduct of their projects. At Elaia, we commit to be a leading and exemplary actor of this sectorial revolution. At Elaia we believe that Venture Capital can only succeed on the long run with positive impact.

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I - Elaia Presentation

1/ Activity

Elaia is a European top-tier VC firm with a strong tech DNA. We back tech disruptors with global ambition from early stage to growth development. Elaia offers a proactive and relevant support to its entrepreneurs. For the past 18 years, our commitment has been to deliver high performance with values.

100+
portfolio companies employing 2541 people

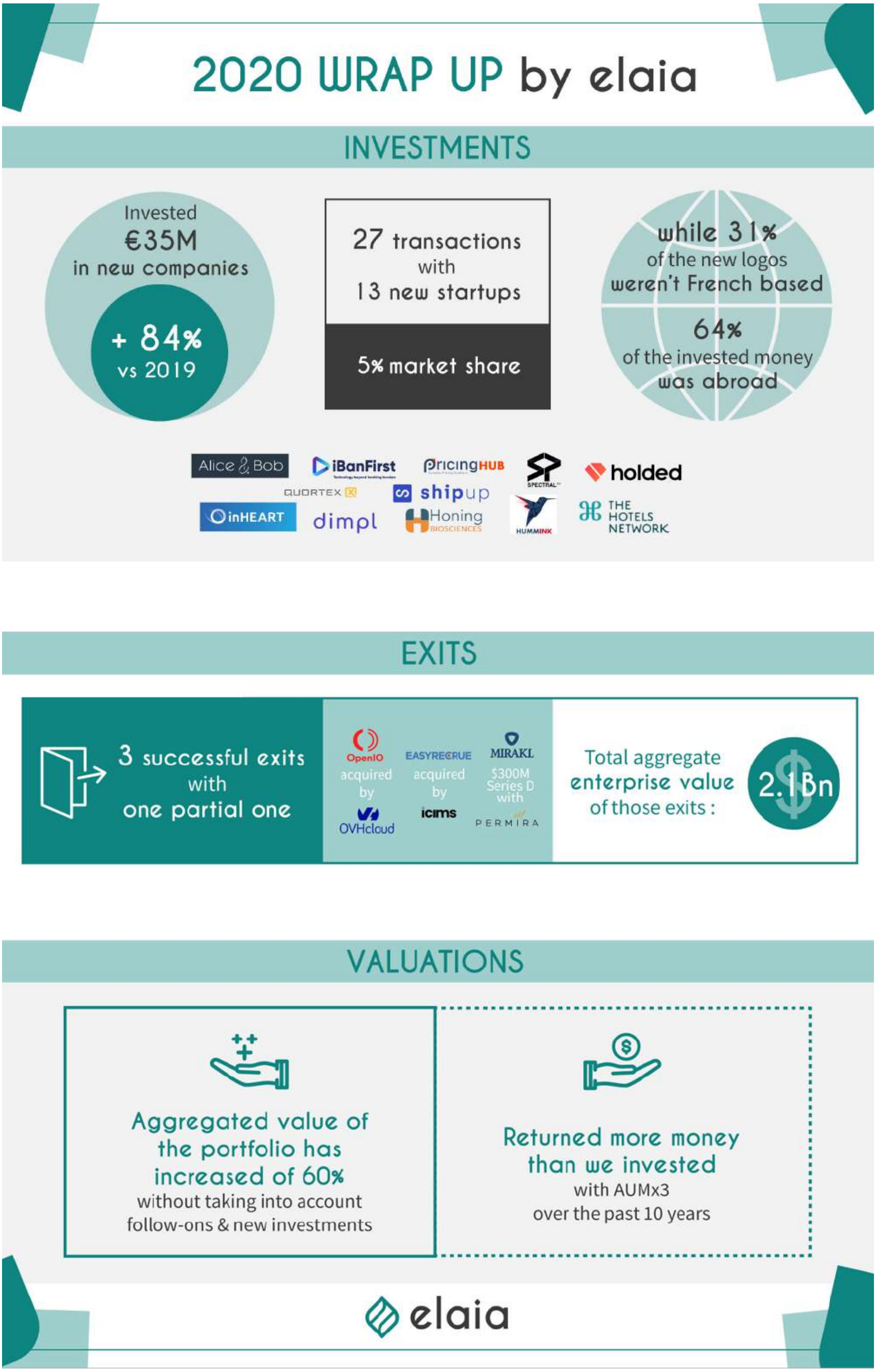
3
seed-funded unicorns
Shift
MIRAKL
criteo

€600m
assets under management

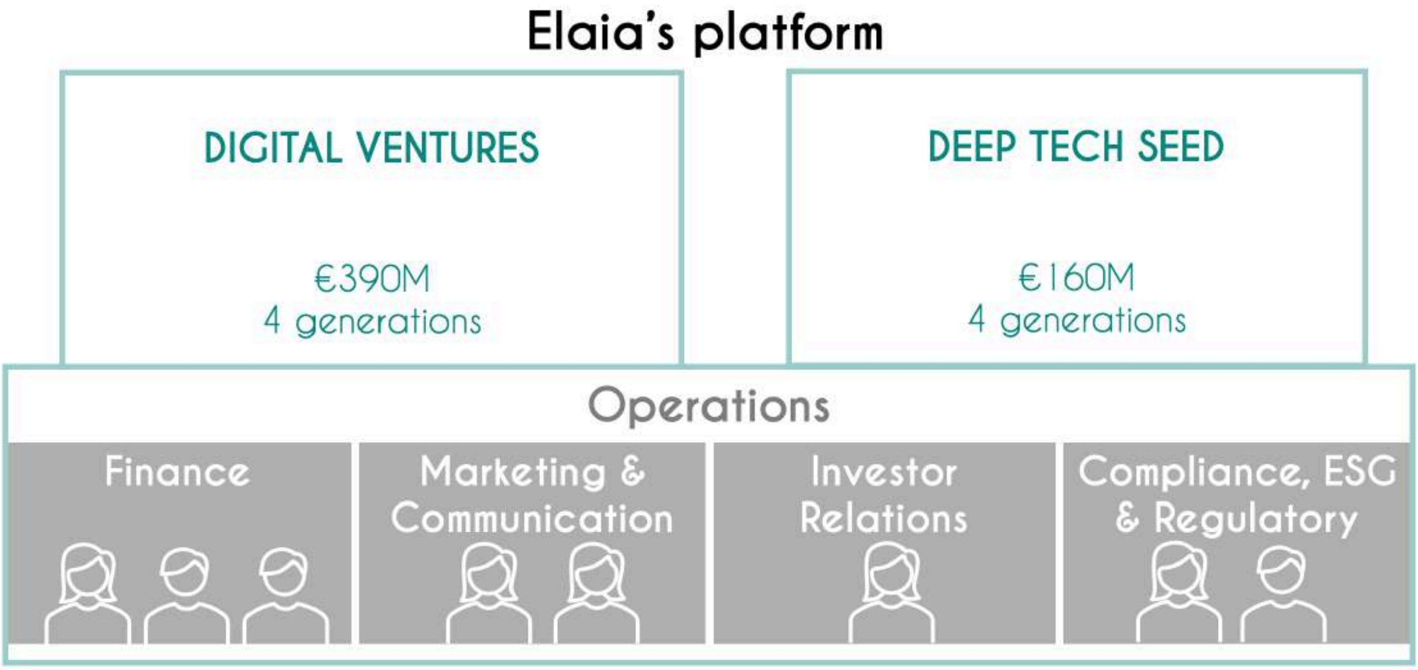
18
years of existence

elaia

2/ 2020 KEY FIGURES



3/ Funds under management



The management company has additional tools to cover all stages of maturity. To date, Elaia manages several FPCIs dedicated to tech and deep tech

Digital Ventures

- 4th generation of fund
  - Ventures / DV1
  - Alpha / DV2
  - Delta / DV3
  - DV4
- From Pre-Seed to Series B
- Digital tech B2B companies.

Deep Tech Seed

- 2nd generation of fund
  - PSL Innovation Fund
  - Alpha II
- From Pre-seed to Series A
- Deep tech digital & multi-tech startups

4/ Our Team
























5/ Our Values

Financial performance with responsible values

Elaia is the leading European Digital & Deep Tech VC firm.
We are passionate about entrepreneurship and technology.
Our complementary team backs ambitious tech disruptors.

FOCUS ON EARLY-STAGE VENTURES

ENTREPRENEUR FRIENDLY & SPARRING PARTNER

CLOSE RELATIONSHIPS WITH DEEP TECH ACADEMIA

OUTSTANDING TRACK-RECORD

The collective rational before individual passions

Everyone is encouraged to share knowledge and we take decisions together

The success of our entrepreneurs is our common ambition

We practice transparent and honest sharing on the challenges that can arrive.

We are co-pilots

We support and guide our entrepreneurs to be their best and perform at their highest potential.

II - Our ESG Commitments

1/ Our ESG engagements: Be a driver of change

Elaia believes in solidifying its commitments and using its resources to promote growth and sustainability.

Elaia Engagements

Elaia signed the **Principals for Responsible Investment** (PRI) in 2020 which aims to achieve a sustainable global financial system. This initiative defines responsible investment as a strategy and practice for taking environmental, social and governance (ESG) issues into account in investment decisions and active ownership.

Elaia is a signatory of **SISTA** manifesto, **France Invest's** Charter on Diversity and the Climate Act. In 2021, Elaia was also recognized with the DiversityVC Label.

Elaia's employees are involved in La **French Tech Tremplin** as well asin **Startup Banlieue.**

2/ Our dedicated ESG Committee

Established in 2020, Elaia's ESG committee is dedicated to developing and implementing our ESG strategy. Based on best practices, the committee's role is:

- To be a trusted and central resource to other team members
- To promote the strategy to all entities (both internal and external)
- To recommend best practices to our portfolio companies
- To monitor and collect data from our portfolio companies

Samantha Jerusalmy
Partner

Louisa Mesnard
CMO

Delphine Villuendas
Head of Investor Relations

Christophe Primault
Venture Partner

Emmanuel Perez-Duarte
CFO

Marie-Clotilde Loys
Financial Controler

3/ Our ESG Engagement

Environmental

- Sustainable mobility package *(encouraging carpooling, use of the train or public transport)*
- Second-hand computer equipment
- Sorting & recycling in our offices
- Zero plastic objective (*provision of water bottles and jugs, coffee bean machine)*
- Low energy lighting
- Carbon footprint assessment - in progress

Social

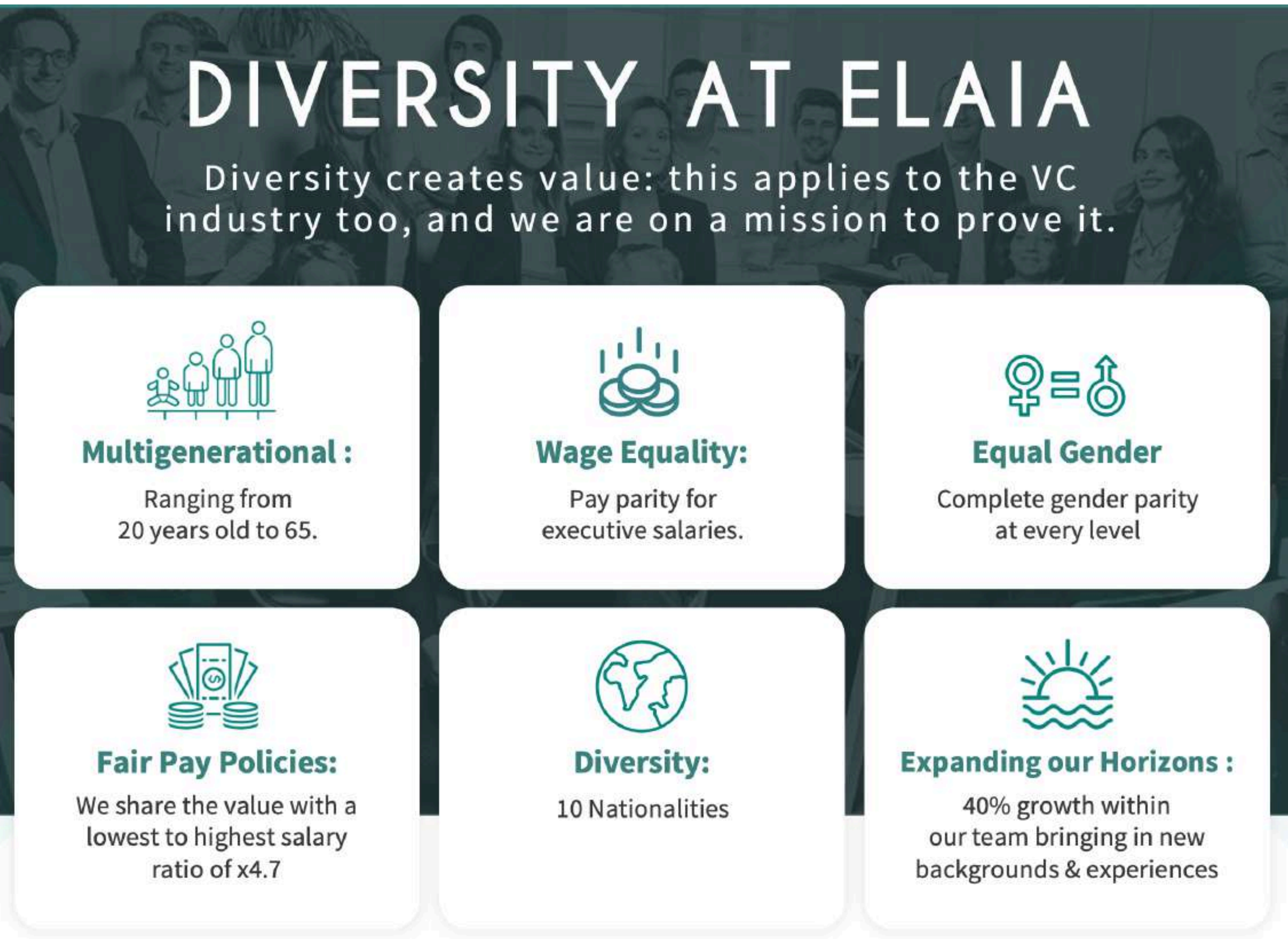
- 66% of the year's hires were women
- 56% women on the team, 56% women on our investment committees, 56% women among top earners
- Diverse team in terms of background, age, gender and nationality
- Employee savings plan for all employees
- Low turnover
- Diversity VC label

Governance

- Ratio between the lowest and highest salary (including bonus) of x4.7
- Variable remuneration (*about 10% of income*)
- No variable compensation for President & CEO
- Internal knowledge sharing
- Presence as a member of the Board of Directors of 100% of our investments
- Presence of the entire team at investment committees
- Anonymous voting system to avoid behavioral bias
- ESG committee represented at the board level

4/ Diversity at Elaia

Accelerating change from within Elaia



*“**Diversity is necessary to succeed in venture capital.** At Elaia, it doesn’t matter where you come from, how you look, or how old you are, we only look to recruit brilliant minds that bring performance to our investors by making the best investments.”* – Xavier Lazarus

At Elaia, we support & implement diversity. See Xavier Lazarus’ article on diversity.

5/ How Elaia Compares

According to a recent Deloitte report

ESG x ELAIA

How Elaia Compares :

According to a recent Deloitte report

ELAIA	VS	THE REST
50% women in our investment teams		27% women in investment teams
60% women at the rank of analysts / managers		39% women at the rank of analysts / managers
40% women on the Executive Board / Executive Commitee		21% women on the Executive Board / Executive Commitee
66% of women among new hires in the investment teams		36% of women among new hires in the investment teams

In addition to these figures, Elaia also has

- 56% of women in investment committees
- 56% of women among the highest salaries

Learn More About Our Initiatives

- We are as transparent as possible. Here's our performance from our 1st fund.

6/ Throughout the investment cycle

ESG considerations are part of our investment process. ESG is integrated from beginning to end.

III - PORTFOLIO COMPANIES LEADING POSITIVE CHANGE

1/ Mapping of our portfolio companies according to SDG

Currently, over 35% of Elaia's portfolio companies answer to the United Nations Sustainable Development Goals (SDG).

2/ Environmental

Elaia Portfolio Companies Making a Difference*

1
portfolio company is in the process of becoming B-Corp

33%
of portfolio companies are implementing new environmental initiatives

57%
of portfolio companies have initiatives in place to reuse and/or reduce waste

28%
of portfolio companies monitor and limit flight travel

16%
of portfolio companies use a green cloud

30%
of portfolio companies have implemented initiatives around reducing the main inputs consumption

*These results are based on a survey involving half of our portfolio companies.

2/ Environmental

Pili

Created in: 2015
Based in: Paris & Toulouse
Number of employees: 20

What they do:
Pili produces renewable biobased dyes and pigments that don't harm the planet

Their impact:

- Today, 99% of colours are produced with fossil fuels and corrosive chemicals which harm health and environment.
- Pili's sustainable alternative uses fermentation to breakdown renewable plant based matter into dyes. Their technology can reduce CO_2 emissions by 5 or 10 times and reduce water consumption by 5.

Armis

Created in: 2015
Based in: Paris
Number of employees: 60

What they do:
Armis is an AI-powered SaaS platform that enables retailers to generate shop-centric omnichannel sales to promote local foot traffic

Their impact:

- Shoppers can be within close distance to purchase, reducing the use of harmful methods of transportation and promotes local shops to boost the local economy.
- The impact of Armis on climate change is 56 times less than that of paper for an equivalent campaign and saved 8000 tons of CO_2.
- Armis gives businesses tools to reclaim their online business against Amazon.

3/ SOCIAL

Elaia Portfolio Companies Making a Difference*

458
hires in 2020

97%
of fulltime employees

1%
absenteeism rate

10%
turnover rate within our portfolio companies

2541
people employed by Elaia portfolio companies

50%
of portfolio companies implement initiatives for gender equality

34%
of women within the teams

30%
of companies monitor pay gaps

*These results are based on a survey involving half of our portfolio companies.

3/ Social

heuritech

Created in: 2013
Based in: Paris
Number of employees: 42

What they do:
Heuritech is able to forecast consumer trends with 90% accuracy to provide meaningful insight to rising demand, successfully dealing with common inventory challenges

Their impact:

- By 2030, clothing volume production is expected to rise by 64.5%. This forecast accuracy is essential to reduce over-production and waste.
- Predicting inventory with 90% accuracy .
- Brands using Heuritech saw a -13% decrease in stock wastage.

SeqOne Genomics

Created in: 2017
Based in: Montpellier
Number of employees: 30

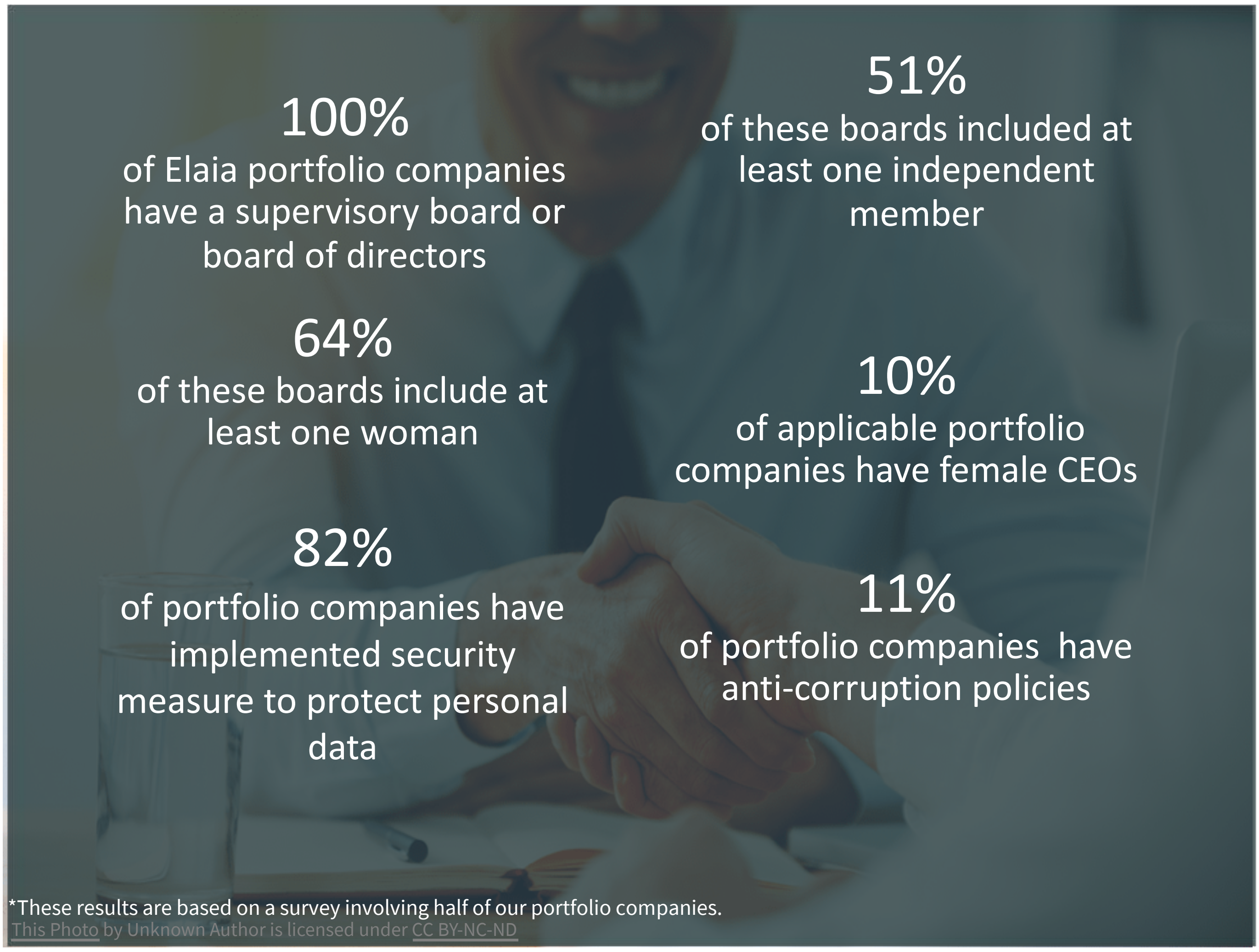
What they do:
SeqOne has developed a platform for large scale virological test screening bringing together research and industry

Their impact:

- This platform helps to increase visibility and the industry’s ecosystem on a national scale. Their results help improve patient outcomes.
- Their platform is the shortest path from raw data to actionable results.

4/ GOVERNANCE

Elaia Portfolio Companies Making a Difference*



100%
of Elaia portfolio companies have a supervisory board or board of directors

51%
of these boards included at least one independent member

64%
of these boards include at least one woman

10%
of applicable portfolio companies have female CEOs

82%
of portfolio companies have implemented security measure to protect personal data

11%
of portfolio companies have anti-corruption policies

*These results are based on a survey involving half of our portfolio companies.

4/ GOVERNANCE

gleamer

Created in: 2017
Based in: Paris
Number of employees: 31

What they do:
Gleamer improves radiologists' productivity thanks to an artificial intelligence platform that provides accurate medical imaging diagnoses and actionable reports

Their impact:

- Gleamer's management team has built a solid reputation with health authorities and the medical community in the French market.
- Gleamer is committed to their team with an extremely low turnover rate of 0.2 per year, alignment with UN SDG and women and independent members on their executive board.

fretlink

Created in: 2015
Based in: Paris
Number of employees: 80

What they do:
Fretlink is a SaaS platform and a mobile app linking carriers and shippers. They mutualize shippings and optimize empty trucks for the benefit of all players

Their impact:

- Fretlink has not only implemented a gender equality plan. They have also scored 83 on the professional gender equality index. They have pay gap monitoring in place as well as a employee profit sharing system and incentive plan.
- Fretlink is also the only French freight transport solution recommended by the UN.

5/ Case study our portfolio impact on Covid-19

AQEMIA

Aqemia predicts drug affinity 10000x faster than its competitors. To fight Covid-19, they screened all approved and available molecules to target proteins that could work against Covid-19.

MIRAKL

Mirakl launched a critical marketplace, stopCOVID19.fr. It resolves shortages and centralizes commodities. The platform allows manufacturers of essential products and equipment distribute directly to health professionals and public institutions fighting the virus.

Fab'entech

Using their expertise in Ebola, Fab'entech is organizing a program and its financing to develop polyclonals against Covid-19.

OpenIO

OpenIO gave 100GB of their high performance object storage for free to teachers to support learning. Teachers are able to share resources securely with their students and continue teaching.

pandacraft

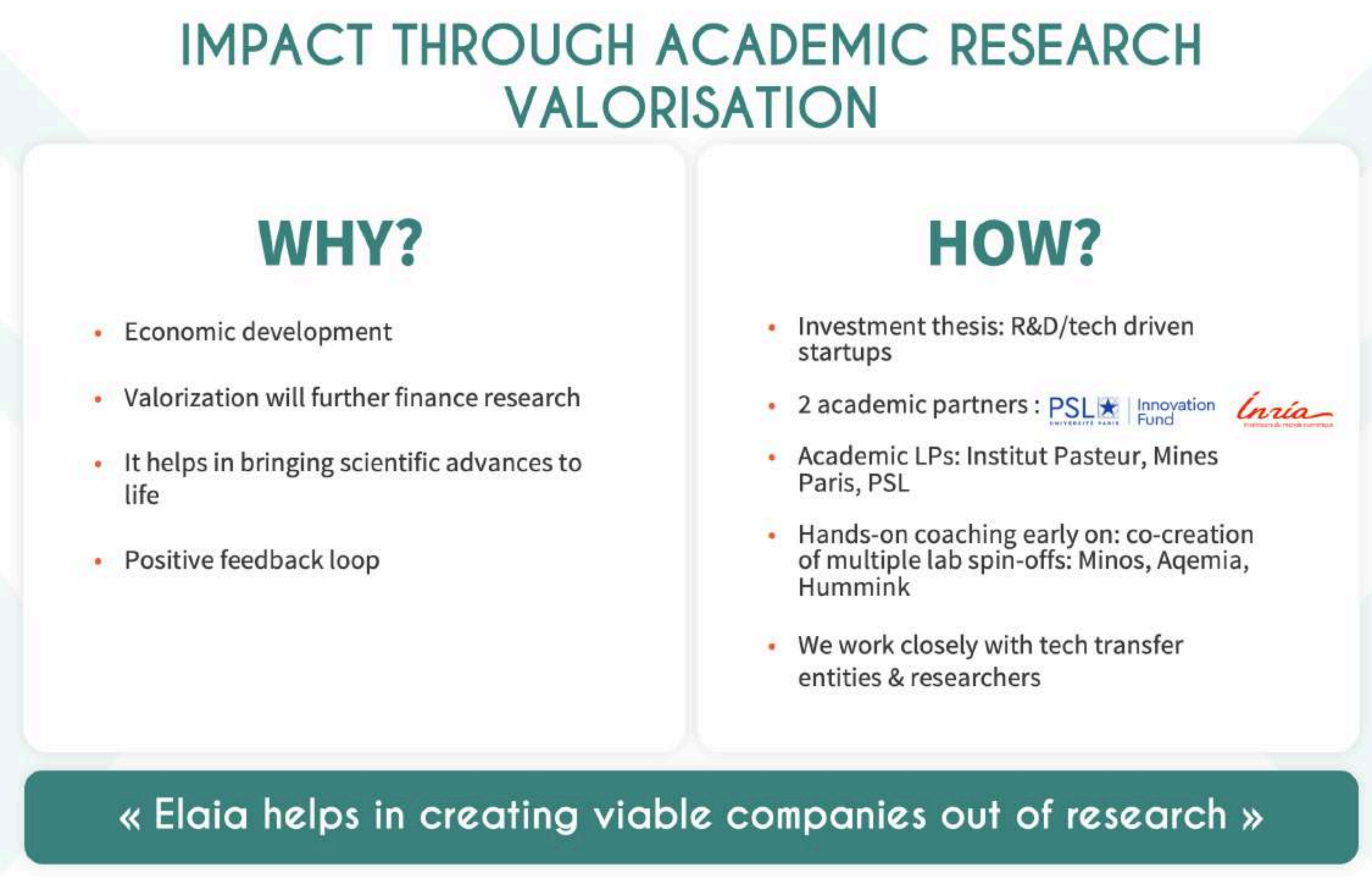
Using Pandacraft's educational kits, children can continue learning during the pandemic in safe, fun and innovative ways.

Qantev

QantEv adapted its solution to help hospitals visualize overloads due to Covid-19. They used data to identify overloads, medical deserts, patient movement and regional specificities to help prepare medical personnel.

6/ Elaia X Deep tech

Elaia has deep and privileged relationships with leading academic institutes, Inria and PSL. This puts us at the forefront of innovation and gives us access to many brilliant minds and their startups.



IV – 2021 Roadmap

2021 Roadmap

Since 2019, we have built on our foundation to deepen our ESG approach within our stakeholders: our team, the companies we support and our LPs.

In 2021, we will:

1/ **Validate** our approach by being accredited by third party on various elements such as:

- Carbon footprint study
- Diversity by Diversity VC
- ESG Due Diligence

2/ **Commit** our portfolio companies to an ESG improvement approach:

- Progress on the UN Sustainable Development Goals
- Set and achieve ambitious and measurable ESG objectives, aligned with their development and growth prospects
- Engage and share best practices within our portfolio companies.

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Portfolio management company accredited
by the AMF under number GP03003