



2023

BUSINESS REPORT

Including the Extra-Financial Performance Statement



Brittany Ferries



Editorial

For more than 50 years, France's leading employer of sailors, has worked to bring the regions of Western Europe closer together. Brittany Ferries presence, illustrated by its comprehensive network of maritime routes, enriches the economic and sustainable development of the regions it serves. As part of its CSR* strategy, the company continues to renew its fleet.

Under the banner of sustainable development, it is moving towards cleaner, greener modes of propulsion. Three new ships have joined the fleet in the last three years: Galicia in 2020, Salamanca in 2022 and Santoña in 2023. These ships will be joined by two LNG/electric hybrid ships in 2024 and 2025. Bio-fuels will gradually replace LNG used to power ships when first in service.

In addition to transport by sea, Brittany Ferries is pursuing its rail-ferry project known as "ferroustage". This will link Cherbourg-en-Cotentin to the freight centre of Mouguerre/Bayonne in 2025. The service will reinforce Brittany Ferries' commitment to eco-responsibility by reducing the environmental impact of freight activities. Carriers will benefit from an alternative to road transport, linking the United Kingdom, Ireland and Spain.

In a maritime context marked by fervent (and sometimes distorted) competition, Brittany Ferries is more determined than ever to sail towards a future where responsibility and excellence combine. This means commitment to promoting the French flag, the very DNA of Brittany Ferries.

The company is proud to be France's leading employer of French seafarers and the company has taken a lead on the mobilisation of major French political and economic players to combat social dumping that has plagued cross-Channel routes (particularly Dover-Calais). The Le Gac law passed by French Parliament last July underlines this commitment and determination to do the right thing.

Christophe Mathieu, Chairman of the Executive Board



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Values & ambitions

HALF A CENTURY OF HISTORY AND COMMITMENT

1972 saw the creation of B.A.I. (Bretagne – Angleterre – Irlande), the trading name of which soon became Brittany Ferries. 1973 saw the maiden voyage of Kérisnel, the Company's first ship.

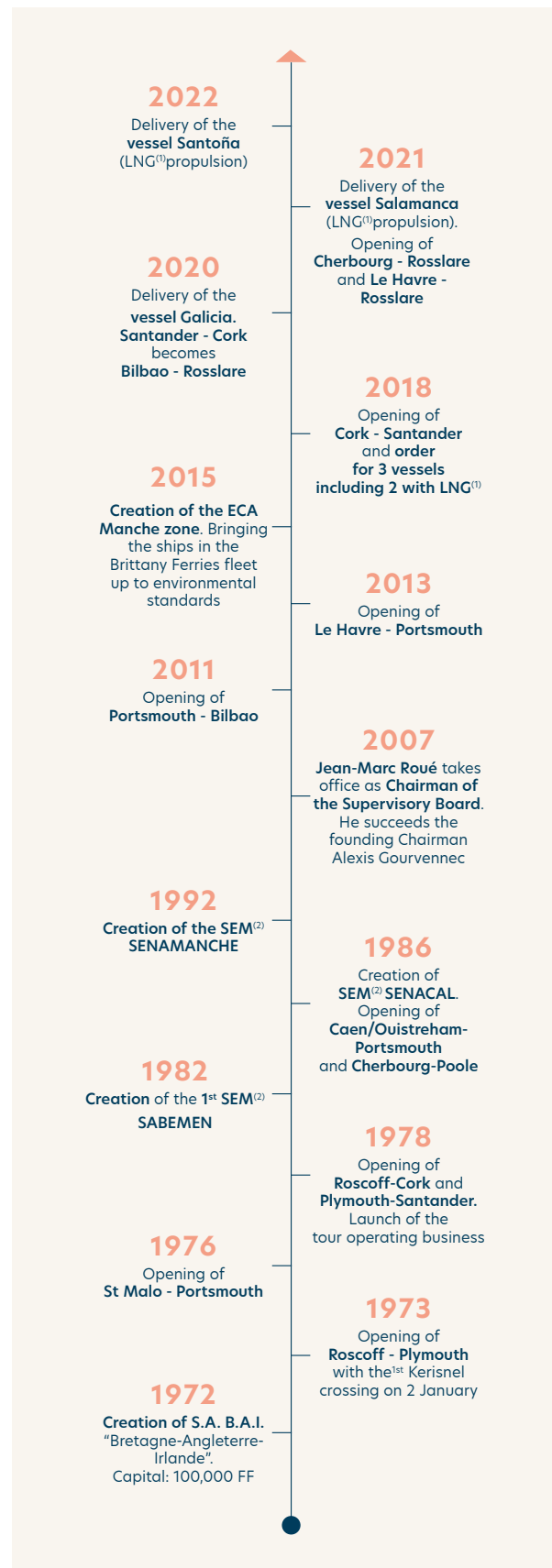
A Company created and owned by Breton farmers

Alexis Gourvennec was a visionary young farmer with an uncommon will to open up the economy and tourism industry of Brittany. He mobilised his fellow farmers around four projects: the development of road infrastructure, the improvement of telecommunications links, the construction of a university in Brest and the creation of a deep-water port in Roscoff, to directly export Breton vegetable production. He was convinced that, once the port was up and running, the shipping companies present on the market would seize this new commercial opportunity offered by Britain's entry into the European Economic Community. But his vision was far from shared. No ferry companies answered the call. Alexis Gourvennec then made his decision: if the shipping companies aren't prepared to act, the farmers will do it themselves. So they created the B.A.I. [Bretagne - Angleterre - Irlande]. On 2 January 1973, Kerisnel set sail from Roscoff for Plymouth. Seven lorries transported cauliflowers and other vegetable crops. The freight business was launched. The first passenger requests soon followed. In 1974, the passenger business was launched and the brand name Brittany Ferries was registered.

A vital link in sustainable economic development

The Finistère-based company, which was founded more than fifty years ago, is now one of Brittany's economic powerhouses. As a major French player in European shipping and tourism, Brittany Ferries plays a key role in the economic and tourism development of the coastal regions in which it operates. With a fleet of twelve ships, Brittany Ferries is the leading employer of French sailors, and a leader in the Atlantic Arc.

At the helm since 2007, Jean-Marc Roué, Chairman of the Supervisory Board, with the same visionary spirit, has continued to develop the Atlantic Arc's maritime routes: "Despite Brexit, Brittany Ferries Brittany Ferries stood firm to connect England with France and Spain while continuing its development in Ireland. That's its DNA. And the ambition goes far beyond that. For Brittany Ferries, bringing together the coastal regions of Western Europe is beneficial for everyone. The Company's development contributes to economic, tourist, cultural and human exchanges, in total harmony with the evolution of political and societal expectations linked to the environment".



⁽¹⁾LNG: Liquefied Natural Gas.

⁽²⁾SEM: Semi-Public Company.

BRITTANY FERRIES BRAND PHILOSOPHY

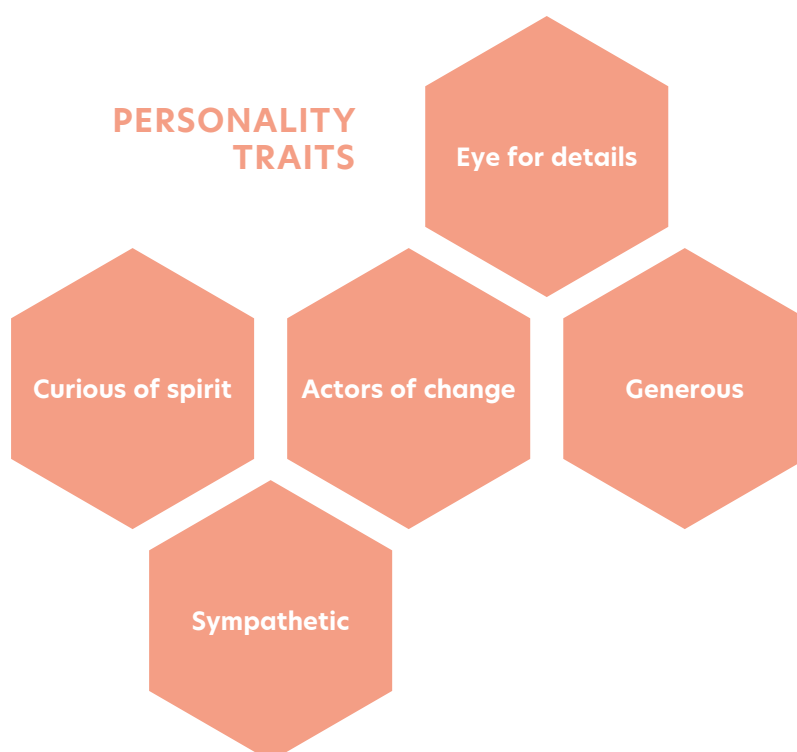
Brittany Ferries, is not a faceless corporation. More than a ferry company and/or a tour operator, it sees customers as travellers, not tourists.

Revealing and promoting fabulous holiday destinations offered by regions of Western Europe.



Saint-Malo.

PERSONALITY TRAITS

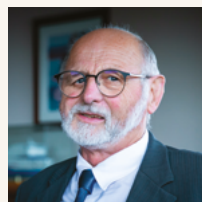


Subsidiaries of the company have offices in British ports (BAI UK), Spain (BRITTANY FERRIES BILBAO and BRITTANY FERRIES SANTANDER) and Ireland (BAI IRELAND).

Supervisory Board



Jean-Marc ROUÉ
Chairman



Pierre BIHAN-POUDEC
Vice-Chairman

Directoire



Christophe MATHIEU
Chairman
Director of the Strategy and Sales,
Administration and Finance Division



Corinne VINTNER
Member
Director of the Legal Affairs, Human
Resources and Subsidiaries Division



Frédéric POUGET
Member
Director of the Shipping, Maritime
and Port Operations Division

COMPLIANCE UNIT

A Compliance Unit, reporting to the Chairman of the Executive Board, has been active within the Company since 2018. It works to ensure compliance with laws and regulations (Data Protection Act, PCI-DSS, RGPD, NIS Directive, ISM Code...) and to maintain the consistency and interoperability of IT Systems and their components.

INFORMATION SYSTEMS - SYSTEMS SECURITY COMMITTEE (C3SI)

The company has an Information Systems Security Committee (C3SI). It is chaired by the Chairman of the Executive Board and managed by the Information Systems Security Officer (CISO). The committee is responsible for national and European regulations, and the company's strategic priorities, setting and approving guidelines and priorities to be implemented in relation to the company's Information Systems Security Policy, in close partnership with the Compliance Unit.

STEERING COMMITTEE - SUSTAINABLE DEVELOPMENT

Set up several years ago, this committee is chaired by the Head of Sustainable Development & Maritime Institutional Relations. Its focus is the Group's sustainable development policy, taking into account regulatory developments, and to green-light priority projects that tackle problems and challenges.

AI GOVERNANCE COMMITTEE

This multi-disciplinary committee was established recently. It is chaired by the Director of Transformation and Innovation. Its role is to provide a framework for the use of artificial intelligence within the company and to support innovation.

ENERGY TRANSITION STEERING COMMITTEE

This committee has been in place since the end of 2023. It is chaired by the Energy Transition Manager, and its purpose is to coordinate projects related to maritime activities such as optimising energy consumption, ships propulsion and for all supplementary activities on board including lighting and heating.

WORKPLACE RISK PREVENTION COMMITTEE

chaired by the Head of Risk Prevention, this committee is staffed by members of the Executive Board, the Human Resources Director, the Operational Directors, the Chief Medical Officer and the Head of Internal Communications. Its purpose is to determine risk prevention policy and implement various measures as part of a multi-year programme of actions.

GROUP FINANCIAL INVESTMENTS

As on 31 October 2022



CONDOR TOPCO LTD

Equity interest: **28.94%**



Condor Liberation,
Commodore Clipper,
Commodore Goodwill
Condor Voyager
Condor Islander

B.A.I. UK

Subsidiary: **99.99%**

B.A.I. IRELAND

Subsidiary: **100%**

B.A.I.

Capital

25.9 M€

Brittany Ferries Santander

Subsidiary: **100%**

Brittany Ferries Bilbao

Subsidiary: **100%**

S.D.M.C.

Société des Dockers
Manutention du Calvados

Subsidiary: **54.67%**

B.A.I. RAIL

Subsidiary:
100%

SOMANOR

Capital..... **124.5 M€**

Brittany Ferries **24.65%**

Senacal..... **48.55%**

Senamanche..... **26.80%**



Barfleur, Cotentin, Mont St Michel et Normandie

SENAMANCHE

Capital..... **34.3 M€**

Brittany Ferries **31.24%**

Public authorities..... **68.76%**

26.80%

48.55%

SENACAL

Capital..... **52.4 M€**

Brittany Ferries **36.00%**

Public authorities..... **64.00%**

31.24%

24.65%

36.00%



Agricultural interests 73.69%

CMA CGM Participations 12.00%

Breton CCIs 10.59%

Miscellaneous 3.72%



Galicia ⁽¹⁾, Salamanca ⁽¹⁾, Santoña ⁽¹⁾, Normandie Express and Pélican ⁽¹⁾

SABEMEN

Capital..... **83.4 M€**

Brittany Ferries **34.02%**

Public authorities..... **65.98%**

34.02%

24.98%

SOMABRET

Capital..... **124.1 M€**

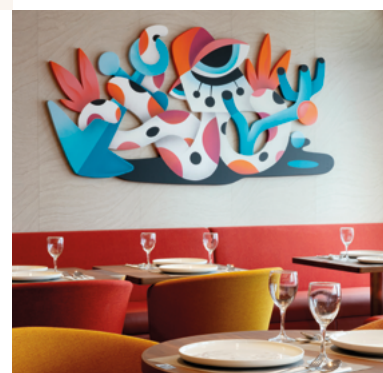
Brittany Ferries **24.98%**

Sabemen..... **75.02%**



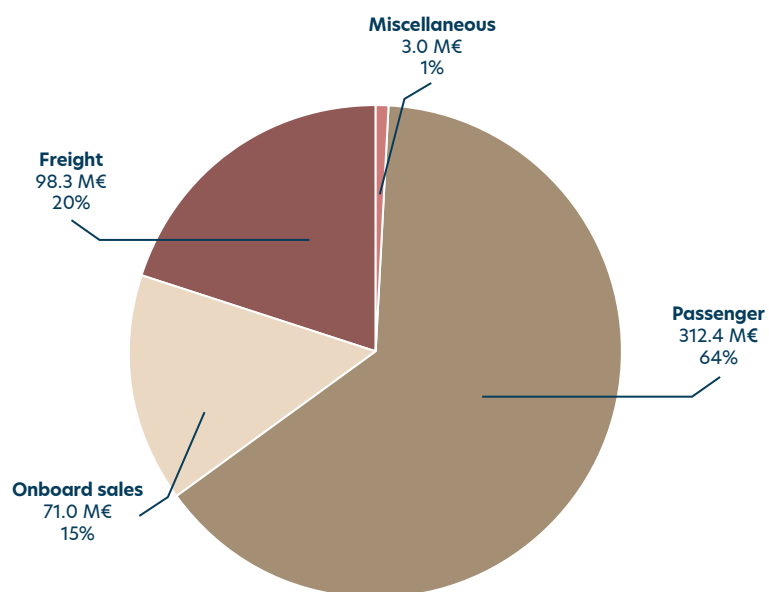
Armorique, Bretagne and Pont-Aven

⁽¹⁾Chartering



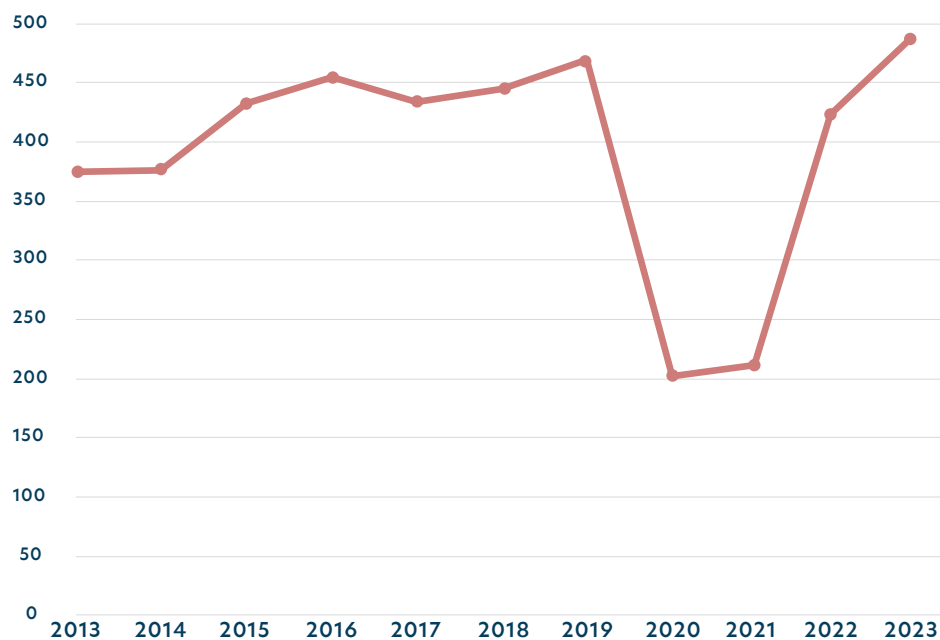
TURNOVER

CONSOLIDATED TURNOVER 2021/2022 BRITTANY FERRIES GROUP (€M)



→ TOTAL CONSOLIDATED TURNOVER 2023 OF €484.7 M

CONSOLIDATED TURNOVER TREND 2013/2023 (€M)

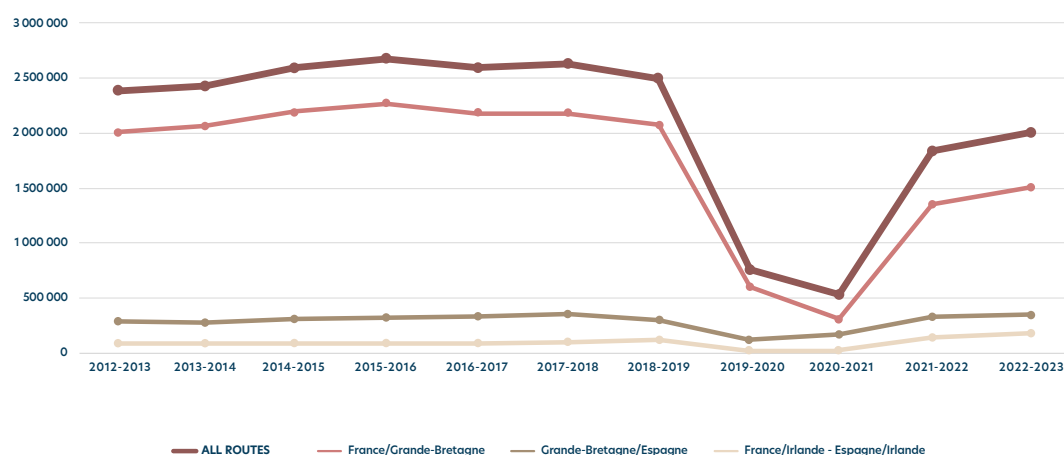


PASSENGER TRAFFIC

PASSENGER TRAFFIC BY ROUTE

PASSENGERS (Fare-paying passengers + babies + Drivers)	2018-2019	2021-2022	2022-2023	%
Roscoff - Plymouth	328,133	214,464	224,469	5%
St-Malo - Portsmouth (Plymouth/Poole)	325,198	255,198	299,714	17%
Cherbourg - Poole (Plymouth)	207,831	140,975	156,783	11%
Cherbourg - Portsmouth	143,506	60,972	59,108	-3%
Caen - Portsmouth	914,380	671,179	746,122	11%
Le Havre - Portsmouth	157,814	8,381	28,898	245%
Channel	2,076,862	1,351,169	1,515,094	12%
Ireland France/Spain	120,193	177,495	224,190	26%
Great Britain - Spain (including cruises)	301,299	308,461	287,592	-7%
TOTAL all routes	2,498,354	1,837,125	2,026,876	10%

EVOLUTION OF PASSENGER TRAFFIC 2013/2023



PASSENGER CAR TRAFFIC

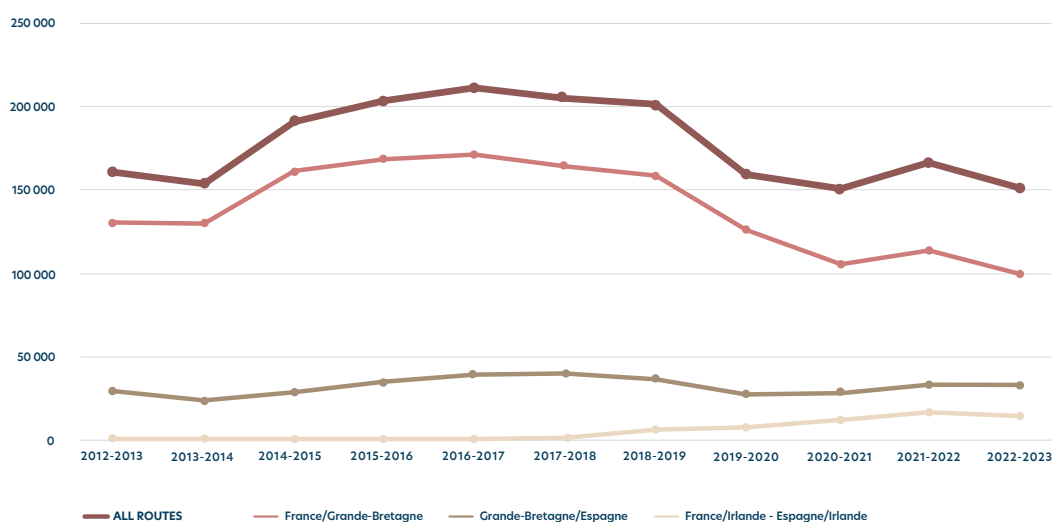
PASSENGER VEHICLES (All motorised vehicles and towed)	2018-2019	2021-2022	2022-2023	%
Roscoff - Plymouth	111,806	79,118	79,186	0%
St-Malo - Portsmouth (Plymouth/Poole)	116,800	9,511	109,621	14%
Cherbourg - Poole (Plymouth)	80,203	52,390	57,822	10%
Cherbourg - Portsmouth	44,625	24,011	22,171	-8%
Caen - Portsmouth	277,055	236,487	243,971	3%
Le Havre - Portsmouth	59,262	111	11,247	10,032%
Channel	689,751	488,628	524,018	7%
Ireland France/Spain	39,023	58,067	74,787	29%
Great Britain - Spain	137,215	146,772	135,570	-8%
TOTAL all routes	865,989	693,467	734,375	6%

FREIGHT TRAFFIC

FREIGHT VEHICLE TRAFFIC

FREIGHT VEHICLES (All motorised vehicles and towed)	2018-2019	2021-2022	2022-2023	%
Roscoff - Plymouth	4,787	1,381	1,379	0%
St-Malo - Portsmouth (Plymouth/Poole)	9,450	6,535	7,167	10%
Cherbourg - Poole (Plymouth)	19,499	5,207	4,975	-4%
Cherbourg - Portsmouth	313	2,168	2,162	0%
Caen - Portsmouth	101,220	86,086	81,564	-5%
Le Havre - Portsmouth	23,255	13,994	8,827	-37%
Channel	158,524	115,371	106,073	-8%
Ireland France/Spain	6,377	23,520	21,516	-9%
Great Britain - Spain	36,653	28,617	28,003	-2%
TOTAL all routes	201,554	167,509	155,592	-7%

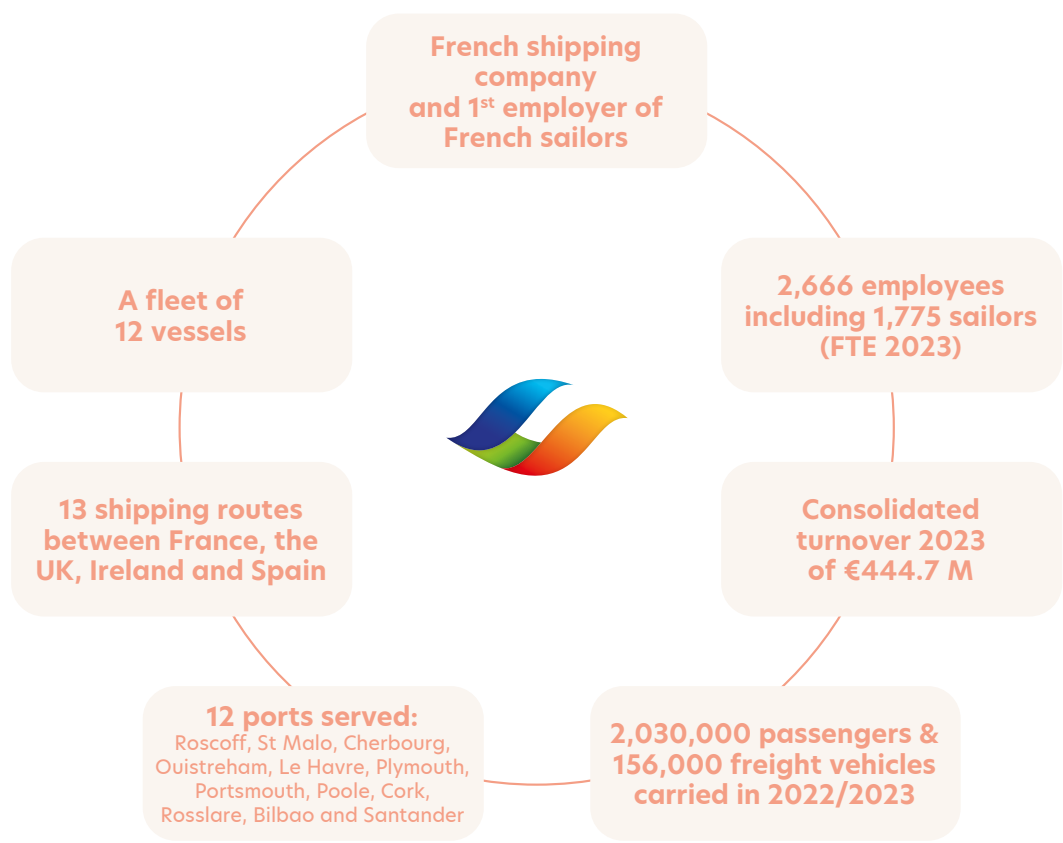
EVOLUTION OF FREIGHT VEHICLE TRAFFIC 2013/2023



Presentation of the business model

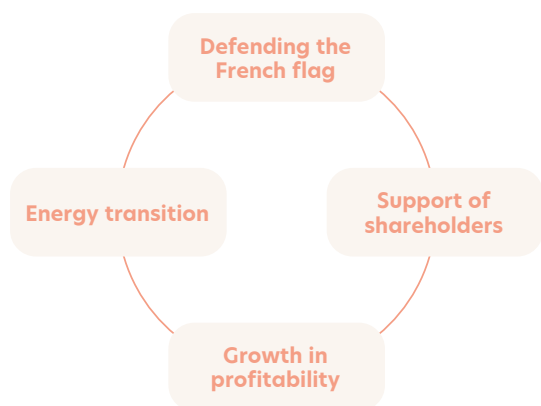
Brittany Ferries is a French shipping company with a unique corporate culture and identity. Over the years, it has combined the strengths of the farming and maritime worlds to create a unique and original world of quality between land and sea.

OUR KEY FIGURES



2023, RECOVERY PLAN CONTINUES

With the support of shareholders, Brittany Ferries is continuing to look to the future as it navigates its five-year recovery plan. Initiated in 2020, in the context of the Covid crisis and negative impact of Brexit, this is based on four recovery pillars:



A full year of activity following the health crisis has yielded encouraging results. Almost two million passengers were carried in 2023(+10%)

DEFENDING THE FRENCH FLAG AND SUPPORTING SEAFARER RIGHTS

Defending the French flag and French seafarers is fundamental to the company. The entire fleet is registered under the French flag 1st register. Brittany Ferries is proud to be the leading employer of French sailors and the company is committed to French crew for its two new vessels Saint-Malo and Guillaume de Normandie.

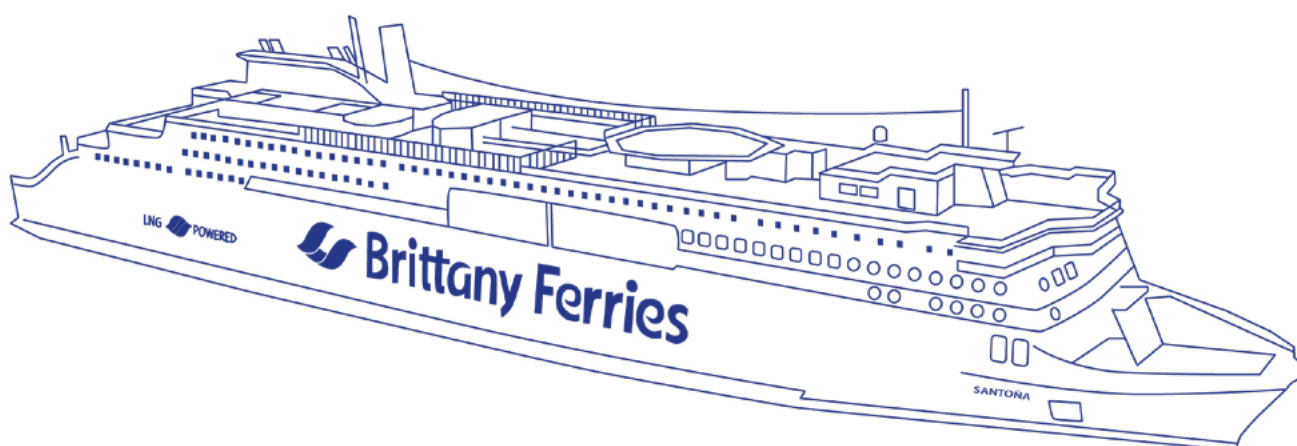
Maritime social dumping, a major battle

Brittany Ferries is fighting a fierce war against unfair competition on the Channel, a war that threatens French seafarers and the French flag. It was started by two companies flying a flag of convenience on Dover to Calais. This allowed them to operate vessels staffed by those on very low pay and with unacceptable working conditions.

In 2023, Brittany Ferries signed an agreement in the presence of the UK Maritime Secretary of State and the French Minister of Transport. Two voluntary charters had the aim of dumping these social dumpers, by strengthening working conditions for seafarers on services connecting the UK with France.

The charters were complemented by two laws: the Le Gac Law was adopted by the French National Assembly on 19 July 2023. Introduced by Didier Le Gac, Member of Parliament for Finistère, it mandates a minimum wage as well as compulsory rest periods for seafarers. Similar legislation was passed by the UK government on 23 March 2023 imposing a minimum wage for passenger ships operating more than 120 times a year calling at a British port.

Company chairman Jean-Marc Roué has been on the front line in this battle, supported by members of parliament, elected representatives from Brittany and Normandy regions and the Presidents of the Normandy, Brittany and Hauts de France regions.



TOWARDS A SUSTAINABLE FUTURE

The group is pursuing its commitment to sustainability through its approach to energy transition and decarbonisation.

FLEET RENEWAL

Fleet renewal is at the heart of the company's approach to more sustainable transport today and eventual decarbonisation tomorrow.

In 2020, the Brittany Ferries Group took delivery of Galicia; the ship has closed-loop scrubbers and its hull has been designed for greater energy efficiency.

In November 2021 and December 2022 the company took delivery of Salamanca and Santoña, respectively, both powered by cleaner, liquefied natural gas (LNG). LNG burns with significantly less CO2 emissions and virtually no air quality pollutants. Operating mainly on Spain-Ireland routes, these E-Flexer vessels are chartered from Swedish group STENA, with an option to purchase.

TWO HYBRIDS JOINING THE FLEET

Fleet renewal and energy transition are two pillars of Brittany Ferries recovery strategy. As part of this work, the company will take delivery of a new ferry called Saint-Malo in autumn 2024, followed by the Guillaume de Normandie in late 2024/early 2025.

Like the first three E-Flexers, both ships will be chartered from Swedish STENA Group for a period of 10 years with a purchase option.



Hybrid propulsion system (LNG-electric)

These two ships will be equipped with an innovative and efficient hybrid drivetrain, combining LNG power and electricity. Greenhouse gas emissions are significantly cut, thanks to this efficient propulsion system as well as the progressive roll-out of shore side (plug-in) power sources.

Saint-Malo will replace Bretagne on the St Malo-Portsmouth route. Guillaume de Normandie will take over from Normandie on Caen-Portsmouth.

SERVING THE ATLANTIC ARC

Brittany Ferries plays a leading role in nurturing tourism and boosting economic growth in the regions in which it operates, thanks to 13 maritime routes linking France, the United Kingdom, Ireland and Spain. The versatility of its fleet means Brittany Ferries can adapt quickly to trends and opportunities. It can adapt its network routes if necessary while always bringing stability and a long-term presence to the 12 ports served.

STRENGTHENING LINKS WITH IRELAND

The strengthening of shipping routes to Ireland in recent years (doubling Roscoff/Cork rotations and the opening of the Bilbao/Rosslare route) has enabled the company to broaden its transport offer, illustrating fleet flexibility and the company's desire to expand. Operated by ships powered by Liquefied Natural Gas, the Rosslare/Bilbao route has become a model for low-carbon freight travel.



A STRONGER PARTNERSHIP WITH CMA CGM GROUP

Following support for the Group's post-covid bond issue in 2021, CMA CGM Group committed to acquiring a minority stake of 12% in Brittany Ferries' capital in 2023. Its bonds were thus converted into shares.

MAKING TRAVEL EASIER

Brittany Ferries welcomed millions of passengers of different nationalities on its ships in 2023 (86% of whom were British and Irish). Because each passenger is unique - whether travelling on foot, by bike, motorbike, in a car, a camper van, alone or with the family, in a group or with a pet - the company has developed a range of on-board services to suit everyone's needs. As an ambassador of French excellence in Europe, well-being and quality complement the sense of freedom that comes with ferry travel. It is firmly established as an exemplar in the traditions of excellence in French cruising.

To enhance the customer experience, Brittany Ferries began offering "sail-and-stay" tour-operating options more than forty years ago. Today the company offers passengers accommodation, holiday homes and tours to discover the United Kingdom, Spain, Portugal, Ireland and France.

Around 16.6 million overnight stays were generated by Brittany Ferries' activity in 2023, including nine million in France. Brittany Ferries is now one of Europe's leading tour operators and aims to continue developing its tour operating activity, with a renewed focus on digitalisation. Brittany Ferries' brand promise is to "reveal the fabulous holiday destinations offered by the coastal regions of Western Europe". As well as being a shipping company, Brittany Ferries aims to promote exceptional places, itineraries, cultural and leisure activities, as an expert in each of its destinations.

AWARDS



A CUSTOMS QUALITY LABEL

Awarded by the French Customs Department, this certification enables Brittany Ferries to hold a quality label for all its customs and security/safety processes.



AN ENVIRONMENTAL LABEL FOR SHIPPING COMPANIES COMMITTED TO ECO-RESPONSIBILITY

RECENT AWARDS FOR THE COMPANY

Brittany Ferries was proud to win several recent awards, thanks to votes by customers demonstrating the quality of its ships, services and all members of staff.



BRITISH TRAVEL AWARDS 2023

Best Travel Operator to Western Europe
(medium-sized company category)

BUT ALSO:

- Silver - best ferry operator for routes to and from British ports –
- Silver - best tour operator for holidays in the sun –
- Bronze - best travel operator for family holidays



TELEGRAPH TRAVEL AWARDS 2023

Best Ferry Line



GLOBE TRAVEL AWARDS 2023

Best Ferry Company to Western Europe (medium-sized company category)

INTERMODAL SERVICE LINKING CHERBOURG AND BAYONNE, SPANNING GREAT BRITAIN, IRELAND AND SPAIN

Brittany Ferries is pursuing the strategic development of its 'modal shift' rail-ferry project with, support of the European Union Ministry of Transport, the Normandy and New Aquitaine Regions, the Pays Basque region and SNCF Réseau (Network Rail in France). After signing a framework agreement with SNCF Réseau and ordering MODALOHR wagons in 2022, Brittany Ferries took delivery of the first trailer units at the LOHR plant in 2023.

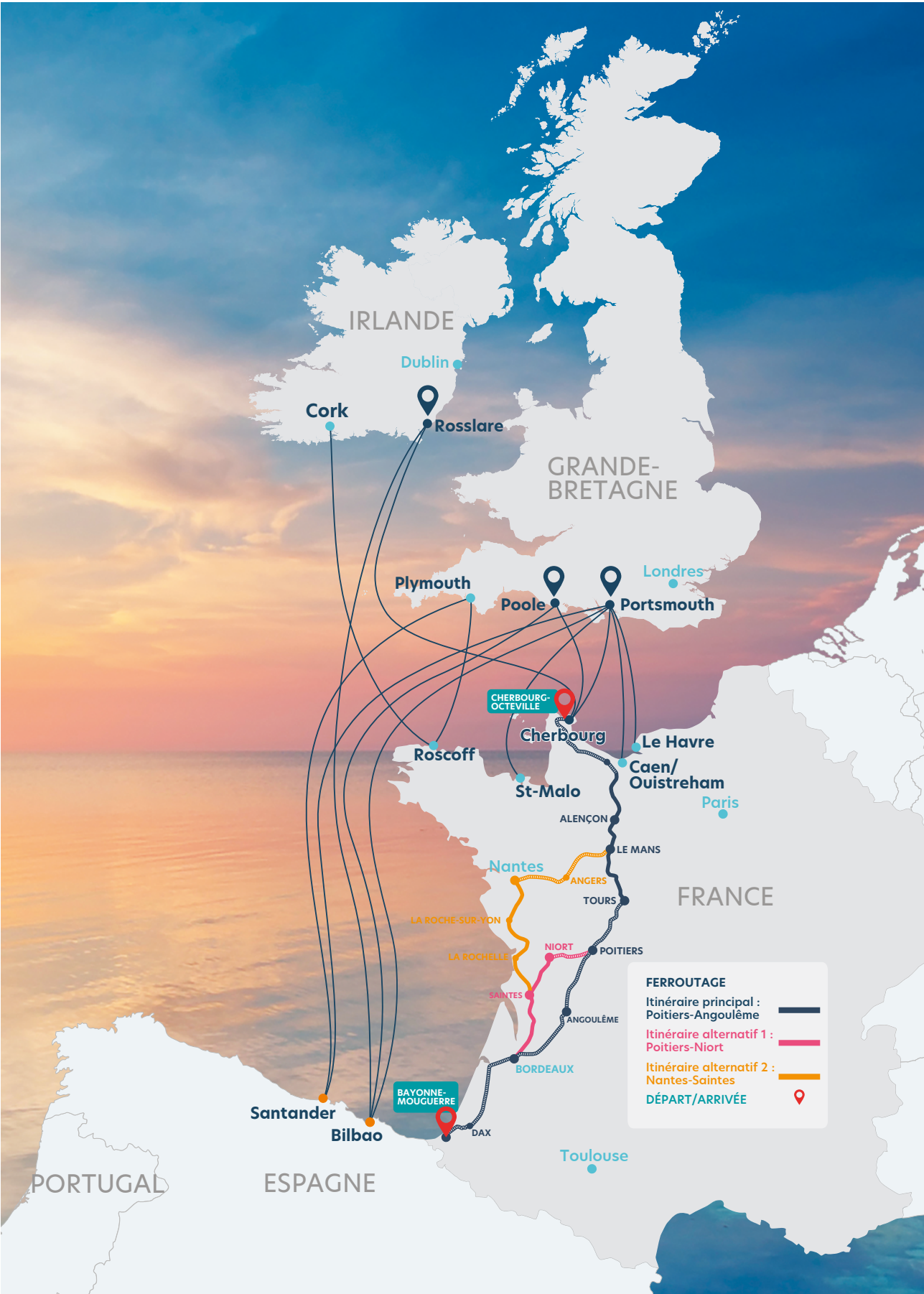
LOHR PLANT, ALSACE.

By the end of the project, 47 wagons will have been delivered. From early 2025, Brittany Ferries will be offering its road haulier and logistics companies, a transport service for driverless loads, on the Atlantic coast rail network, operating from the United Kingdom and southern Ireland to Mouguerre/Bayonne, with a return journey to the Iberian peninsula (see map - page 19).

This service will contribute to cutting the environmental impact of Brittany Ferries' operations, in line with the French government's commitment to modernise and decarbonise freight transport, and to promote "ferROUTAGE" services.



MARITIME LINES AND FERROUTAGE RAIL LINK



THE BRITTANY FERRIES FLEET

From economic benefits to the development of maritime links on the Atlantic Arc, the fleet is a real tool for growth and regional development.



1. Armorique

Roscoff - Plymouth / Roscoff - Cork

1,500 passengers, 473 cars or 55 lorries, 247 cabins, 786 berths, 337 reclining seats, restaurant area, bar, tea room, shops, 2 cinemas, video games area, children's playroom, reading room, Wi-Fi. Built in 2009. L 168 m - w 26.80 m - 29,468 GRT - Speed 24 knots.



2. Barfleur

Cherbourg - Poole

1,212 passengers, 547 cars or 75 lorries, 59 cabins, 233 berths, 315 reclining seats, restaurant area, bar, shop, video games area, Wi-Fi. Built in 1992. L 158 m - w 24 m - 20,133 GRT - Speed 19.5 knots.



3. Bretagne

St Malo - Portsmouth

1,940 passengers, 554 cars or 40 lorries, 362 cabins, 1,168 berths, 319 reclining seats, à la carte restaurant, self-service restaurant, tea room, bars, shops, 2 cinemas, video games area, children's playroom, Wi-Fi. Built in 1989. L 151 m - w 26 m - 24,534 GRT - Speed 21 knots.



4. Cotentin

Le Havre - Portsmouth / Le Havre - Rosslare

120 freight units, 120 cabins, restaurant area, bar, shop, video games area, Wi-Fi. Built in 2007. L 165 m - w 26.8 m - 25,000 GRT - Speed 24.5 knots.



5. Galicia

Cherbourg - Portsmouth / Portsmouth - Bilbao

1,015 passengers, 139 lorries, 343 cabins, 1,318 berths, 43 reclining seats, restaurant area, tapas bar, bars, shop, children's playroom. Built in 2019. L 214.5 m - w 28 m - 41,671 GRT - Speed 22 knots.



6. Mont St Michel

Caen/Ouistreham - Portsmouth

2,120 passengers, 830 cars or 125 lorries, 224 cabins, 812 berths, 410 reclining seats, à la carte restaurant, self-service restaurant, tea room, bars, shops, 2 cinemas, video games area, children's playroom, Wi-Fi. Built in 2002. L 173 m - w 28.5 m - 35,891 GRT - Speed 21 knots.



7. Normandie

Caen/Ouistreham - Portsmouth
 2,123 passengers, 648 cars or 85 lorries, 217 cabins, 774 berths, 322 reclining seats, à la carte restaurant, self-service restaurant, tea room, bars, shops, 2 cinemas, video games area, children's playroom, Wi-Fi. Built in 1992.
 L 161 m - w 26 m - 27,541 GRT - Speed 20.5 knots.



8. Pont-Aven

Roscoff - Cork / Roscoff - Plymouth - Santander
 2,416 passengers, 650 cars or 77 lorries, 650 cabins, 2,012 berths, 47 reclining seats, à la carte restaurant, self-service restaurant, tea room, bars, shop, 2 cinemas, video games area, children's playroom, indoor pool. Built in 2004.
 L 185 m - w 31 m - 40,859 UMS - Speed 27 knots.



9. Salamanca

Cherbourg - Rosslare / Rosslare - Bilbao
 1,015 passengers, 189 lorries, 341 cabins, 1,225 berths, 43 reclining seats, restaurant area, tapas bar, bar, shop, children's playroom. Built in 2021.
 L 214.5 m - w 28 m - 41,716 UMS - Speed 23 knots.



10. Santoña

Cherbourg - Portsmouth / Portsmouth - Santander
 1,015 passengers, 189 lorries, 341 cabins, 1,225 berths, 43 reclining seats, restaurant area, tapas bar, bar, shop, children's playroom. Built in 2021.
 L 214.5 m - w 28 m - 41,716 UMS - Speed 23 knots.



11. Pélican

Poole - Bilbao
 115 freight units, restaurant area, Wi-Fi. Built in 1999. L 155.5 m - w 22.7 m - 12,076 UMS - Speed 15 - 19 knots.



12. Normandie Express

843 passengers, 280 cars, 900 seats, bar, shop, tea room. Built in 2000. L 98 m - w 26 m - 6,581 UMS - Speed 42 knots.

ON CHARTER

Identification of non-financial issues

RISK MAPPING METHODOLOGY

A risk map initiated by the Executive Board was drawn up at the end of 2020. Interviews were conducted with members of the Executive Committee. Risks were assessed and ranked using an evaluation matrix that takes into account the level of probability on the one hand, and the severity of the impact on the other.

Five levels of criticality can be identified by cross-referencing these levels:

Niveau 1 Minor risk	Niveau 2 Significant risk	Niveau 3 Serious risk	Niveau 4 Major risk	Niveau 5 Critical risk
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The Brittany Ferries Group has identified 26 risks in relation to its activity.

		Severity				
		5	10	15	20	25
Incidence	Critical Impact 5		<ul style="list-style-type: none"> Health safety of operational activities Sanitary 			
		4	8	12	16	20
	Major Impact 4	<ul style="list-style-type: none"> * Control of ship repair maintenance costs 	<ul style="list-style-type: none"> Safety and security of activities Atmospheric emissions Managerial relations Corruption Technical risk analysis 	<ul style="list-style-type: none"> Project governance Compliance with GDPR/PCI DSS regulations Protection of the company's confidential data 	<ul style="list-style-type: none"> New organisation to cope with the Covid pandemic Fleet renewal Brexit 	<ul style="list-style-type: none"> GHG emissions
		3	6	9	12	15
	Severe Impact 3	<ul style="list-style-type: none"> Initiatives impacting IS change 	<ul style="list-style-type: none"> Food shortages during health crisis 	<ul style="list-style-type: none"> Project management Talent management 	<ul style="list-style-type: none"> Disengagement of seasonal staff Risk measurement Personnel development 	
		2	4	6	8	10
	Significant Impact 2	<ul style="list-style-type: none"> Polluting atmospheric emissions 	<ul style="list-style-type: none"> Sustainable development Human risk due to technical stoppage 			
		1	2	3	4	5
	Minor Impact 1	<ul style="list-style-type: none"> Budget 				
		Very unlikely 1	Unlikely 2	Occasional 3	Likely 4	Almost certain 5
		PROBABILITY				
		< à 10%	10-30%	30-60%	60-90%	> 90%

Criticality = Probability x severity

From this risk analysis, the main CSR issues have been identified:

MAIN NON-FINANCIAL ISSUES	AREAS OF COMMITMENT
Social	
Development of human capital	Ensure expertise and develop the skills of our employees through training in order to provide passenger and freight customers with quality services, and ensure safety for customers and all employees on board ships and at various sites
Health, safety and well-being for employees and customers	Prevent the risk of deterioration of working conditions within the Group, which could lead to an increase in accidents and physical and mental injury; prevent health risks, including in the context of customer relations;
Environmental	
Sustainable development	Prevent environmental risks and pollution
Eco-responsibility	Reduce the Group's carbon and environmental footprint
Climate change	Reduce waste and optimise our consumption of water and raw materials
Societal	
Sustainable development	Contribute to the economic development of the regions that we serve.



Social commitments

THE SYNERGY OF SKILLS, THE CHOICE OF EXCELLENCE

The Brittany Ferries Group, 2,768 men and women in high season^[1], including 1,872 seafarers, who through their mastery of numerous specialisms, create and provide services in line with the high quality and safety standards set by the Company.

AVERAGE 2022 WORKFORCE (FULL-TIME EQUIVALENT REFERENCE):
2,666 EMPLOYEES

Group 2022 FTE workforce	High season	Low season
France land-based	538	483
UK and Ireland land-based	362	348
Spain land-based	33	33
Total land-based	932	863
Total seafarers	2,180	1,409
Total jobs	3,112	2,272

[Including PHS and SDMC]

Operating in international markets, working between land and sea with sophisticated industrial and commercial tools in absolute compliance with safety standards and legislation, evolving in harmony with new consumer trends and communication tools, the Company has to cope with complex requirements, and relies on the know-how of experts in a wide range of fields.

Brittany Ferries' know-how can be broken down into four main business families:

- **Hotels & catering**
- **Ship operations**
- **Commercial services and ports**
- **Support functions**



^[1] Salaried group staff on 31/08/2023.

©Lou Benoist

TRAINING IN THE SPOTLIGHT

Developing and maintaining employee skills is important for two reasons: it maintains the quality of services offered to passengers and strengthens overall performance. Training also contributes to the understanding and reinforcement of health and safety at work.

In 2023, the company's overall strategy had three main objectives:

- contributing to the company's recovery plan,
- continuing fleet renewal,
- adapting working methods to the needs of the company and its departments.

Since the double-whammy of Brexit and Covid, the company has reviewed its professional training strategy, to meet regulatory, organisational and logistical constraints.

As a consequence, digital training (or E-learning) has been a focus. The development of the use of remote training tools (360Learning, videoconferencing), the digitisation of internal training procedures and the deployment of several onshore and onboard modules has grown so-called "blended" training.

Despite these developments, 2023 was affected by operating constraints and recruitment difficulties. This made it more difficult to roll-out a more comprehensive development plan. Priority was therefore given to statutory and mandatory training.

TRAINING IN FOCUS 2023

• Health, Safety, Security and Prevention

The spearhead of training at Brittany Ferries:

- Standard STCW regulatory training (initial safety training and five-yearly re-validations, etc.);
- Training linked to company needs: new materials used (for example high voltage, liquefied natural gas, etc.);
- Future technological developments on ships (hybridisation); -
- Development of working methods and techniques;
- Training linked to prevention and the fight against addiction;
- Training as part of the ecological transition.

Training also serves as a lever to tackle workplace accidents and absenteeism.

• Core business

The company is committed to skills development through:

- The roll-out of training courses for professions linked to new working methods and changes in organisation (sales, entertainment, catering, AI etc.);
- Strengthening the training and integration of new recruits: this is essential, particularly in the current context of a tight job market and job swaps. The skills development plan must take account of this need in order to organise and deploy support for new arrivals;
- The development of digital training and hybrid training methods.

• Management

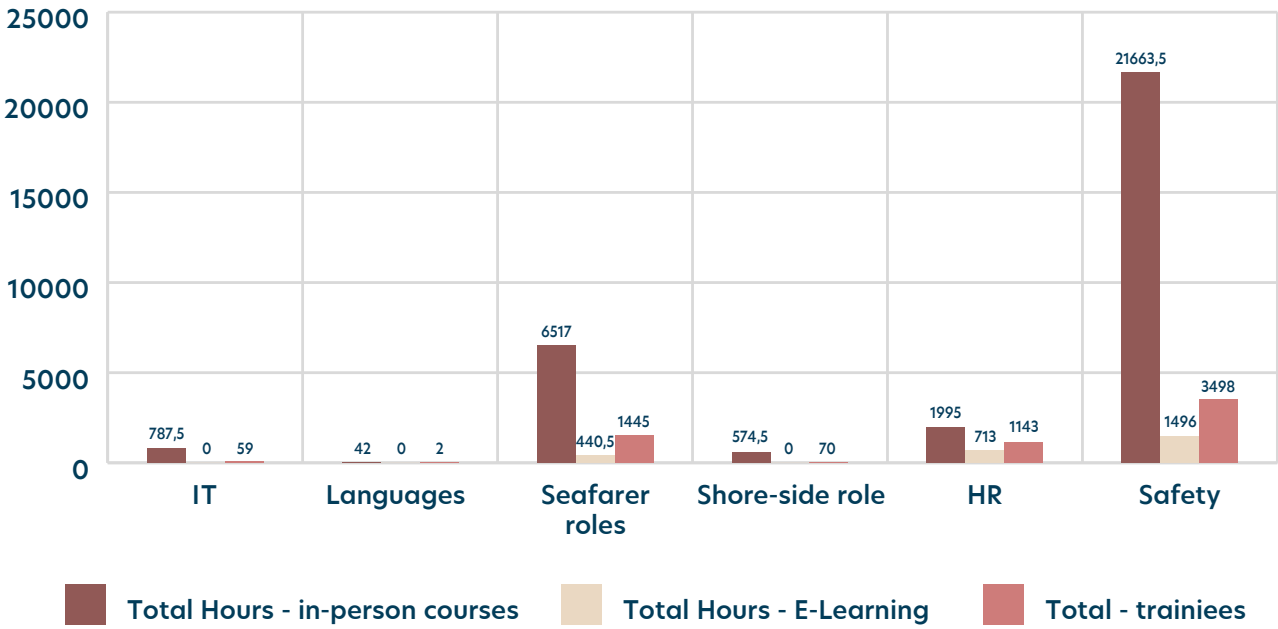
Developing managerial skills is a priority for those who are responsible for other employees. This type of training is a vehicle for the company's culture and values within a Group that must take account of geographical diversity and cultural subtleties.

The aim of management training is to meet key challenges:

- embedding managerial values while contributing to the company's performance;
- Promoting team spirit to achieve collective and individual objectives;
- Supporting organisational changes;
- Steering the permanent alignment of priorities with internal means and resources, while meeting employees' expectations in terms of professional development and quality of life at work.

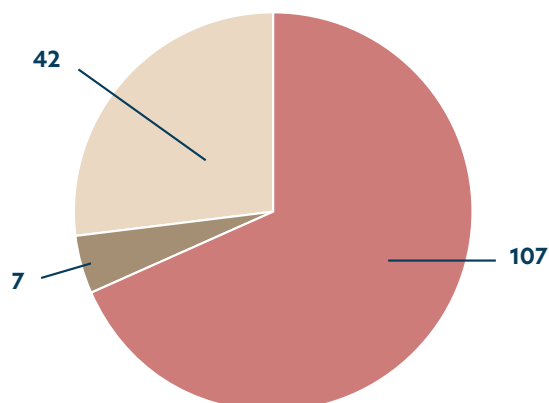
The company is continuing to build a managerial development programme to support a common policy for all employees. Individual coaching is also offered.

DETAILS OF 34,229 HOURS OF TRAINING AND 6,217 TRAINEES⁽¹⁾



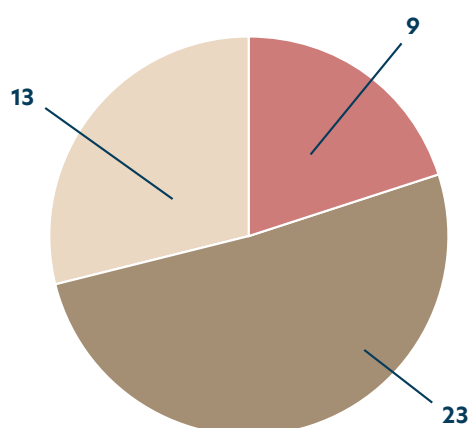
⁽¹⁾ Covering France, period 1/11/2022 to 31/10/2023

Part of the company commitment to CSR involves welcoming students on work placements or sandwich courses. This enables them to enter the workplace and complete their training while contributing to company objectives.



STUDENT TRAINEES HOSTED IN 2022
AT BRITTANY FERRIES

- On board student trainees from maritime schools
- On board student trainees from hotel schools
- Student trainees at our shore sites



WORK-STUDY STUDENTS IN 2023 WITH BRITTANY
FERRIES (CALENDAR YEAR)

- Shore-based sandwich students on professional training contract
- Shore-based sandwich students on apprenticeships
- On board officer cadets on professional training contract

BRITTANY FERRIES IS COMMITTED TO A BETTER QUALITY OF LIFE AND IMPROVED WORKING CONDITIONS

The company's policy on risk prevention is structured around legal guidelines and is part of a continuous improvement process. A prevention committee⁽¹⁾ is in the process of implementing measures in a multi-year programme running from 2022 to 2024.

The aim is to strengthen and supplement existing prevention measures, to promote health and safety at work, by drawing on feedback from various sources. These prevention messages are highlighted on the Prevention intranet, accessible to all company employees.

"Prevention minutes" are an opportunity for teams to discuss risk issues and good prevention practice. The minutes are relayed every 15 days onto our ships and French sites.

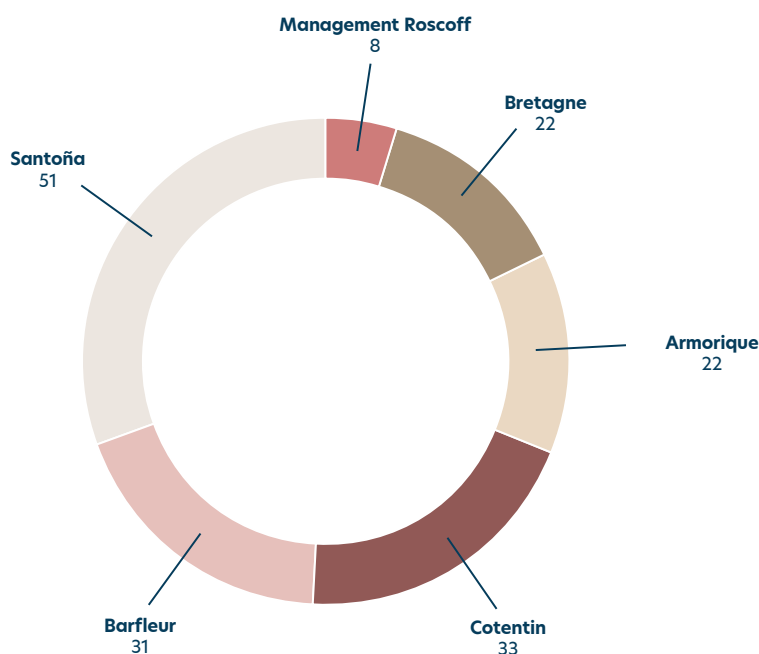
"Occupational health and safety" training courses are run regularly by the QSES prevention manager at the company's various sites and on board. The aim is to develop a culture of prevention and to support the involvement of management, who play a leading role in the prevention of occupational risks.



⁽¹⁾ see page 7

Prevention campaigns, both general and specific, were actioned in 2023.

PREVENTION TRAINING - CALENDAR YEAR 2023



THE COMPANY'S GOLDEN RULES

As part of a risk awareness initiative, a multi-disciplinary group has created fifteen Company golden rules covering the main risks to the business. Since the implementation of this approach, ten golden rules have been posted on the intranet site, accessible to all staff.

Golden rule n°1: my commitment	I undertake to comply with all health and safety regulations within our Company
Golden rule n°2: my action	I'm involved on a daily basis in the prevention, protection and improvement of my own and my colleagues' health and safety
Golden rule n°3: no harassment	Everyone has the right to respect and dignity at work
Golden rule n°4: psychoactive substances & addictions	At work, I protect my health and our Company. I comply with the regulations in force by preventing any occasional or addictive consumption
Golden rule n°5: protection of the information systems	I'm committed to data protection and the proper use of the Company's information systems
Golden rule n°6: safety	Safety is everyone's concern
Golden rule n°7: emergency situations	Faced with an emergency situation, I analyse and act immediately
Golden rule n°8: co-activity	Each intervention must take place while considering the individuals, their activities and the work environment
Golden rule n°9: circulation	For my own safety and that of others, I comply with the circulation rules when moving about within the company
Golden rule n°10: safety management system	A positive safety culture is the key to an effective safety management system

PROMOTIONAL ACTIVITIES FOR PHYSICAL WELLBEING AND SPROT

Summer 2023 began with a new offer for Roscoff-based employees to boost health and cut emissions: five electrically assisted bicycles.

It comes after the introduction of a programme called Vitality in November 2019, via its health and insurance provider. The aim is to encourage employees to improve their quality of life by making healthy choices such as physical activity, better nutrition, etc. Ships are also equipped with a gym for use by seafarers.

MEASURES TAKEN TO PROMOTE EQUAL TREATMENT

Aligning with both legal rules and a commitment to equality, Brittany Ferries signed an agreement with trade unions on 20 July 2022. This covered an amendment to the Professional Equality agreement of 2 December 2020 and was based on the professional equality report submitted annually to stakeholders as well as discussions within the Professional Equality Commission, which meets every year. A number of measures were subsequently implemented by the company.

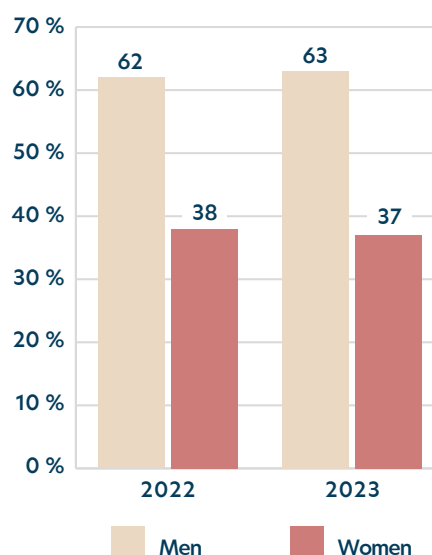
MAIN AREAS OF WORK UNDER THE AGREEMENT



The *Avenir Professionnel* law of 5 September 2018, had the correction of pay inequalities between women and men as its goal. It supplements legal and regulatory provisions on equality in the workplace, by obliging companies with at least 50 employees to calculate gender equality indicators, and to publish these results. Also, to remedy any inequalities that results reveal, with the threat of financial penalties for inaction. Calculation methods, indicators and points to be achieved are set out in the decree of 8 January 2019.

Professional Equality Index: Brittany Ferries has achieved a score of 86/100 for 2023.

Proportion of men and women employed by the group (%)



The gender split differs depending on sphere of activity within the company. Differences are essentially linked to the lack of female candidates in vocational courses at Merchant Navy schools.

Women in maritime

A member of the French Maritime Cluster, Brittany Ferries participates in its HR-CSR Committee. Work streams were put in place to promote the integration of women, to boost gender diversity and professional equality within the French maritime industry. This year, the organisation's theme was boosting women in maritime.



Environmental commitments

GENERAL POLICY ON ENVIRONMENTAL MATTERS

COMPANY ORGANISATION

Brittany Ferries' environmental policy is rooted in the following three pillars:

- Reducing the Company's carbon footprint;
- Preventing environmental risks and pollution;
- Reducing waste and optimising the use of water and raw materials.

The Sustainable Development & Institutional Affairs Department and the Engineering and Maintenance Department work on climate change issues. The Fleet Department and the Quality, Health, Safety and Environment department are responsible for the second pillar. The Hotel teams play a leading role in defining and implementing policy in relation to the third.

ENVIRONMENTAL COMMITMENTS

Largely thanks to fleet renewal, Brittany Ferries has been awarded "Green Marine Europe" certification for the **fourth year running**. The arrival of Salamanca and Santoña have enabled the company to claim the highest score for the nitrogen oxide emissions "criteria" within the label.



In total, there are eight criteria: emissions of sulphur (SOx), nitrogen oxide (NOx), greenhouse gases, the spread of invasive aquatic species, waste management, oily water management, underwater noise and ship recycling.

Brittany Ferries has been a signatory of the Sails Charter (Sustainable Actions for Innovative and Low Impact Shipping) since its creation in July 2019, thanks to the Ministère de la Transition Écologique.

Developed in France, this aims to promote and encourage concrete initiatives by shipowners that go beyond regulations, in areas such as the protection of biodiversity, combating global warming, working with scientists and raising passenger awareness of green issues.



As a member of Armateurs de France, Brittany Ferries is also a signatory of the Charte Bleue under which shipowners undertake to go over and above their regulatory obligations, with actions that favour environmental protection and sustainable management of the marine environment.

NEW ORGANISATION

The year 2023 marked a turning point in the monitoring of environmental actions within the Company. In addition to directors sitting on Sustainable Development and Energy Transition Steering Committees, all departments are now involved in the Energy Transition Coordination Committee, which meets to monitor and discuss actions and issues relating to the energy transition.

SUSTAINABLE DEVELOPMENT & INSTITUTIONAL AFFAIRS

Under guidance of the CEO, the department head coordinates the company response to environmental regulations, informs the business about latest environmental rules and developments and pilots the Sustainable Development Committee.

Bi-monthly

Steering Committee
SUSTAINABLE DEVELOPMENT

Who participates?

Members of the directorate
Director of engineering and maintenance
Director of finance
Head of projects and studies
Head of external communications

ENGINEERING AND MAINTENANCE DEPARTMENT

The head of energy transition steers and coordinates actions for the fleet (for example new fuel studies, technical conformity etc) runs the steering committee and the coordination committee.

Monthly

Coordination committee
ENERGY TRANSITION

Who participates?

A representative from each department (HR, Purchasing, Finance, Fleet, Sustainable Development & Institutional Affairs, Engineering and Maintenance, Commercial)

Bi-monthly

Steering committee
ENERGY TRANSITION

Who participates?

Members of the directorate, head of engineering and maintenance, director of finance and head of external communications.

MINIMISING CARBON FOOTPRINT

FOR OUR MARITIME ACTIVITY

Two pillars define Brittany Ferries' policy for reducing greenhouse gas emissions

- cutting fuel consumption
- using alternative fuels with less impact on climate change.

This first objective is achieved by monitoring fuel consumption on a regular basis. Firstly, by recording bunker vouchers used for fuel purchases, on a crossing-by-crossing basis. More precise measurement can be made, thanks to software and fuel meters deployed on several ships.

This data is invaluable because it points to actions that can be taken to improve the fleet's energy efficiency, thereby reducing greenhouse gas emissions.

Three alternatives to be implemented by 2030 are on the radar to achieve the second goal

- the possibility of replacing LNG with bio-methane and/or e-methane on new ships equipped with suitable tanks and engines.

- the use of a fuel blend of 30% liquid biofuels without changes to engine certificates on other ferries;

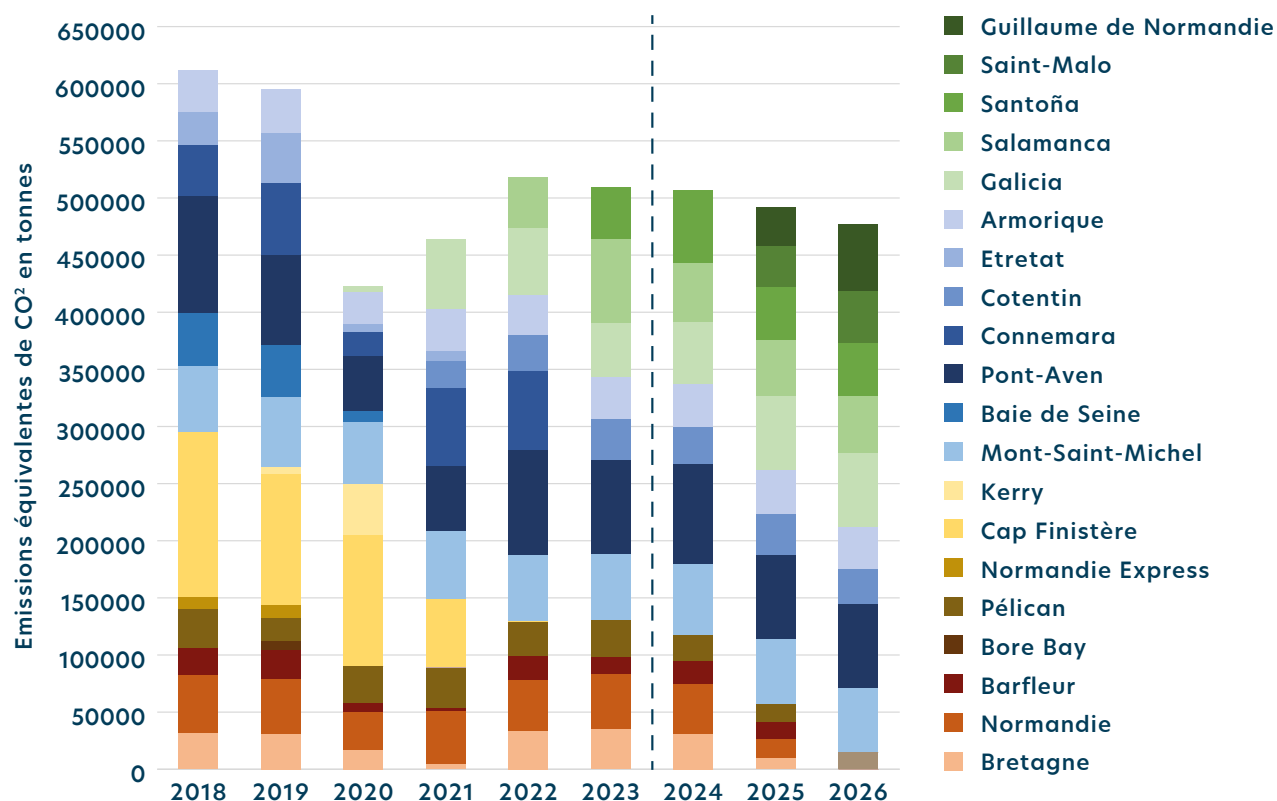
- hybrid vessels using a mix of energy sources.

The main indicator used to measure the company's carbon footprint is the carbon equivalent, which includes both methane and nitrous oxide emissions. Carbon emissions are monitored in the context of European EU-MRV (Monitoring, Reporting & Verification) and international regulations, SEEMP (Ship Energy Efficiency Management Plan).

Brittany Ferries has been part of the European Union Emissions Trading Scheme (EU ETS) starting in 2024. This uses company CO2 emission declarations which are verified under the EU-MRV scheme.

Greenhouse gas emissions from ships are shown below. They include verified data from the EU-MRV up to 2022. Data is currently being verified for 2023 and estimated for 2024 on the basis of operating patterns and manufacturers' data for the two hybrid-powered ships currently under construction.

GREENHOUSE GAS EMISSIONS FROM SHIPS SINCE 2018
WITH A PROJECTION FOR 2024-2025



A significant reduction in greenhouse gas emissions comes after a number of actions taken since 2018:

- The deployment of silicone-based antifouling paints on ships
- The optimisation of routing according to sea currents, to minimise consumption, via dedicated software;
- Technical improvements on existing vessels, such as the installation of a ducktail on the Pont-Aven, at the end of 2023;
- The gradual renewal of the fleet with Galicia in 2020, Salamanca and Santoña in 2021 and 2022, Saint-Malo which will replace Bretagne from late 2024/early 2025 and the Guillaume de Normandie replacing Normandie in 2025.

Saint-Malo and Guillaume de Normandie will be the company's first LNG-hybrid ships, powered by LNG and/or electricity with shore-power capability. The choice of hybrid drivetrain further reduces greenhouse gas emissions.

FOR LAND-BASED ACTIVITIES

In 2024, the company will update its regulatory Greenhouse Gas Emissions Balance Sheet (BEGES).

It covers the 2022/2023 financial year and takes into account the extension of scope to include indirect emissions associated with upstream and downstream activities. In 2023, the challenge focused on the implementation of the Tertiary Decree, which targets energy efficiency in French buildings owned by the company. As part of its reflection, Brittany Ferries called on consultants to carry out an assessment of buildings' energy consumption and to propose improvements, such as work already undertaken to replace the boiler in Roscoff



PREVENTING ENVIRONMENTAL RISKS AND POLLUTION

The company's general policy on preventing environmental risks and pollution is to ensure the safety of people and property and to prevent damage to the environment.

POLLUTION PREVENTION MEASURES

All ships have their own pollution prevention plan (Shipboard Marine Pollution Emergency Plan - SMPEP) and are supplied with anti-pollution kits. The purpose of the SMPEP is to provide guidance to the captain and officers on board the ship on action to be taken when a pollution incident has occurred or is likely to occur.

All ships are also equipped with systems for treating grey, black, bilge and ballast water to comply with regulations on discharging and landing water.

MEASURES TO PREVENT AIR EMISSIONS

Every Brittany Ferries ship complies with current environmental regulations on air emissions. The company is demonstrating its ambition to go much further, thanks to its fleet renewal strategy. The first two new-generation ships called Salamanca and Santoña, powered by Liquefied Natural Gas, joined the fleet in 2022 and 2023. Saint-Malo and Guillaume de Normandie, two LNG-electric hybrids, will make their first commercial crossings in 2025. LNG makes it possible to go way beyond current regulatory requirements, particularly on sulphur oxide, fine particulates and nitrogen dioxide emissions.

Brittany Ferries is taking part in technical and scientific projects run by ADEME (Agence De l'Environnement et de la Maîtrise de l'Énergie), CAPNAV and EMINAV, aimed at charting gaseous and particulate emissions from ships. The results of the campaign conducted in spring 2023 are expected in 2024.

NOISE LEVELS

Noise levels in public spaces are measured on a case-by-case basis. Staff exposed to noisy environments are supplied with individual ear plugs. The business works to The International Maritime Organisation's Code on noise levels on board ships.

REDUCING WASTE AND OPTIMISING CONSUMPTION

The Hotel Department applies eco-responsible policies as part of their mission to manage all facets of the accommodation side of travelling by ferry.

TACKLING FOOD WASTE

Brittany Ferries is taking part in a study **"To gain a better understanding of food waste and food waste in passenger transport (rail, sea and river), understand the causes and test reduction measures"**, co-financed by French body, ADEME. The first phase was completed at the end of the year, with several operations carried out on board ships during the summer. The second phase, involving the co-development of action plans, is currently underway.

PREVENTION AND MANAGEMENT MEASURES

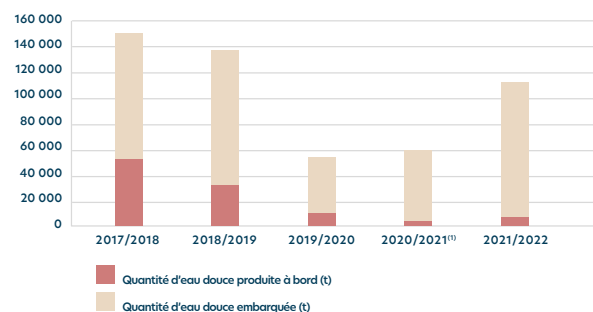
Staff working in catering on board come exclusively from hotel management schools and are therefore trained throughout their career in efficient management of stocks of perishable foodstuffs. They also receive ongoing training on board (application of the FIFO management rule, monitoring of use-by dates, etc.). Indicators have been in place since 2018 to benchmark results and steer actions. Losses of finished and processed products from the catering and bar sectors are monitored by the Hotel Operations Department. Each ship also has a Waste Management Plan defining waste collection, storage, treatment and disposal facilities. It also contains a list of the equipment and systems on board for handling and processing waste. Each land disposal operation is recorded by waste-type in a register kept by the Chief Officer.

WATER CONSUMPTION AND SUPPLY

Fresh water is taken on board each crossing to replenish drinking water (taps, toilets, etc.). Some ships are also equipped with a seawater desalination device to produce fresh water for specific uses such as cleaning systems and machinery, filling fire prevention apparatus, etc.

ENERGY CONSUMPTION

Energy is at the heart of the business, as it is used to propel ships and generate electricity on board. The pillar "reducing our carbon footprint", details the measures implemented to optimise energy efficiency of ships and thereby reduce consumption.



PROTECTING BIODIVERSITY

FIGHTING INVASIVE SPECIES

Barfleur, Cotentin and Pont-Aven have been fitted with ballast water treatment systems during scheduled technical stops in the winter of 2022/2023. The entire fleet is now equipped with them, preventing transfer of invasive species from one port to another.

ACOUSTIC NOISE

For many years, the company has supported ORCA, the association for the protection of marine mammals. Based at company premises in Portsmouth, UK, ORCA scientists observe wildlife while travelling on board, enthusing passengers and recording data on whales and dolphins and the delicate ecosystems in which they live. Data is fed to British, French and Spanish authorities and research laboratories. Between April and September 2023, a study in the Bay of Biscay looked at observations of whale and dolphin behaviour in close proximity to vessels, to help prevent so-called ship-strike.

SEA WATER ANALYSIS

Brittany Ferries maintains a long-standing partnership with the Roscoff biological station. As part of this partnership, Armorique and Pont Aven host a "ferry box". This piece of kit analyses seawater in real time, helping in particular to improve understanding of the underwater environment in coastal ecosystems.

MARINE BIODIVERSITY

The company is helping chart bat migration through a programme of data acquisition using acoustic recorders installed on Normandie and Mont-Saint-Michel. Some ships are also equipped with a Continuous Plankton Recorder (CPR) system supplied by SAHFOS scientists based in Plymouth, to study plankton.



FOCUS ON LIQUEFIED NATURAL GAS



LNG-fuelled ships have a strong record when it comes to safety - and must comply with a new set of regulations of regulations known as the IGF Code^[1].

This code has been specifically developed for the use of gas as a fuel, with safety rules drawn directly from ocean-going LNG carriers. LNG carriers, which began operating in the '60s, have an excellent safety record. They can transport up to 270,000 m3 of liquefied gas. In comparison, the LNG tanks on Salamanca and Santoña boast a capacity of 783 m3 each

LNG is a fuel of the future. It is favoured by legislators and all those concerned with protecting the planet. The European Commission's 2050 energy roadmap includes the use of natural gas to achieve energy and emission reduction targets by 2050.

As its name suggests, liquefied natural gas is a liquid created from natural gas. The gas is cooled to temperatures of -162 degrees Celsius, reducing it by a factor of 600 in volume, creating a liquid. Colourless and odourless, this fuel powers thousands of cars and commercial vehicles worldwide.

Although Salamanca and Santoña are not the first ships to be fuelled by LNG, it is the first ferry of this type to operate on the English Channel, Irish Sea and Bay of Biscay. LNG-fuelled ferries already operate in the Baltic Sea, so the technology tested and reliable. LNG is increasingly used as fuel for passenger ships, particularly cruise vessels.

LNG propulsion improves air quality. This is because liquefied natural gas burns more efficiently and therefore generates fewer emissions. LNG emissions are virtually free of sulphur oxide and

particulate emissions, and benefit from a 20 percent reduction in CO₂ emissions.

A REDUCTION IN CO₂ EMISSIONS PER PASSENGER

A decision to make significant investment in fleet renewal was made before the health crisis. Two LNG-powered ships are already having a significant impact in reducing carbon emissions per passenger on routes connecting the UK and Spain.

The company is also operating four weekly return crossings between the UK and Spain instead of five, further cutting emissions. Combined, these developments have led to a significant reduction in CO₂ emissions when calculated by passenger mile.



^[1] IGF code: International code of safety for ship using Gas or other low-flashpoint Fuels.

Community commitments

The company makes an active contribution to the sustainable development of regions served.

ECONOMIC AND TOURISM IMPACT

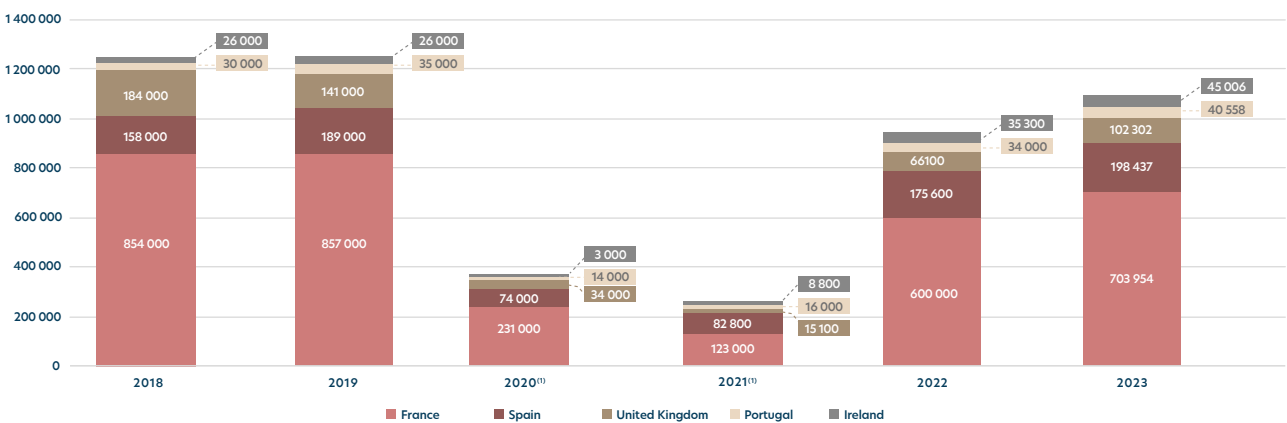
ECONOMIC AND TOURISM BENEFITS BY COUNTRY*

Tourism impact is based on the number of nights spent by passengers and their average expenditure.

In 2023, these benefits amount to 1,090,000 visitors and 16.6 million overnight stays for the five countries (France, United Kingdom, Spain, Ireland, Portugal);

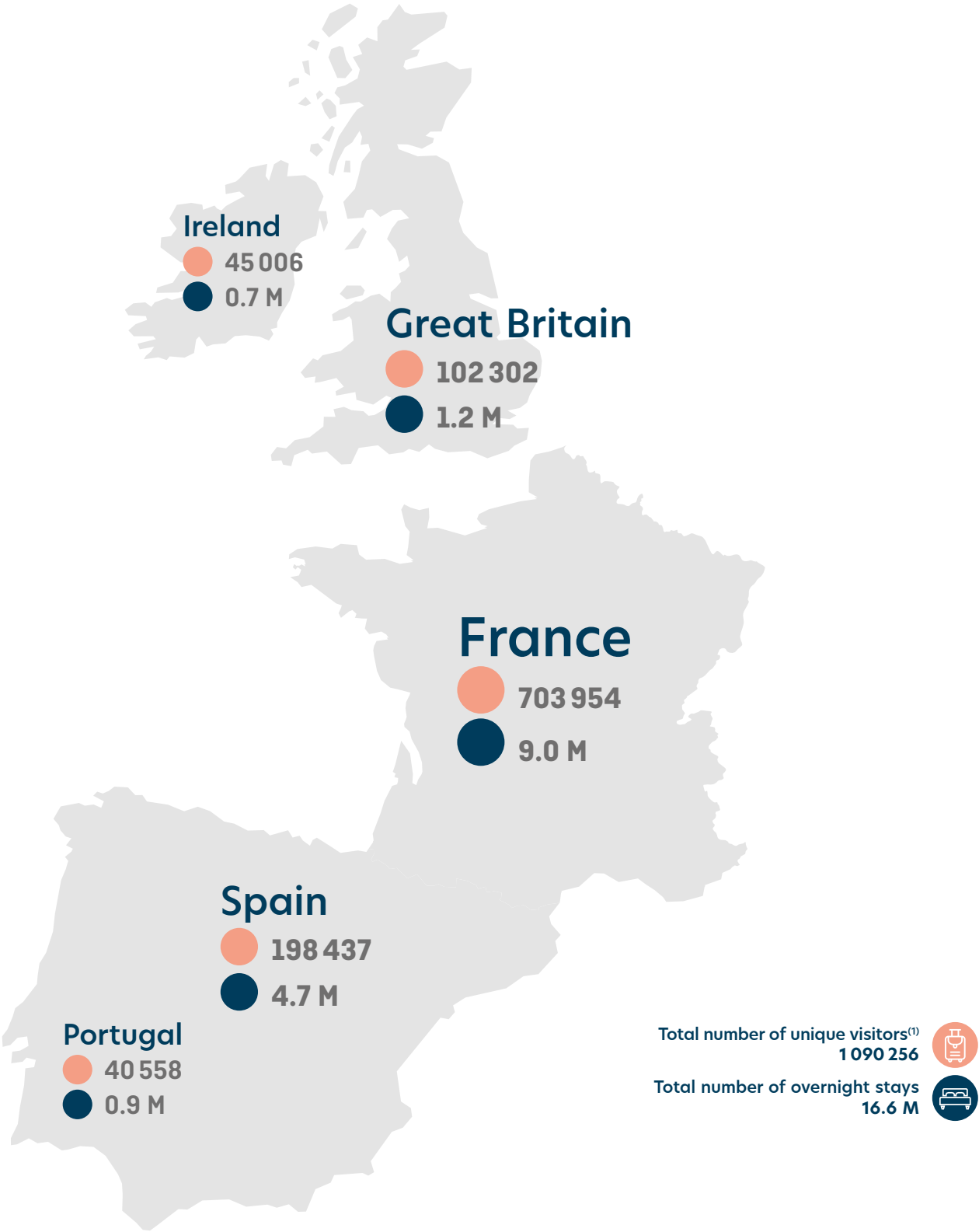
in 2022, the figure was 911,000 visitors and 16.1 million overnight stays.

NUMBER OF UNIQUE VISITORS BY COUNTRY



⁽¹⁾ The number of unique visitors corresponds to total visitors to a destination country.

TOURIST IMPACT OF BRITTANY FERRIES PASSENGERS BY DESTINATION IN 2022

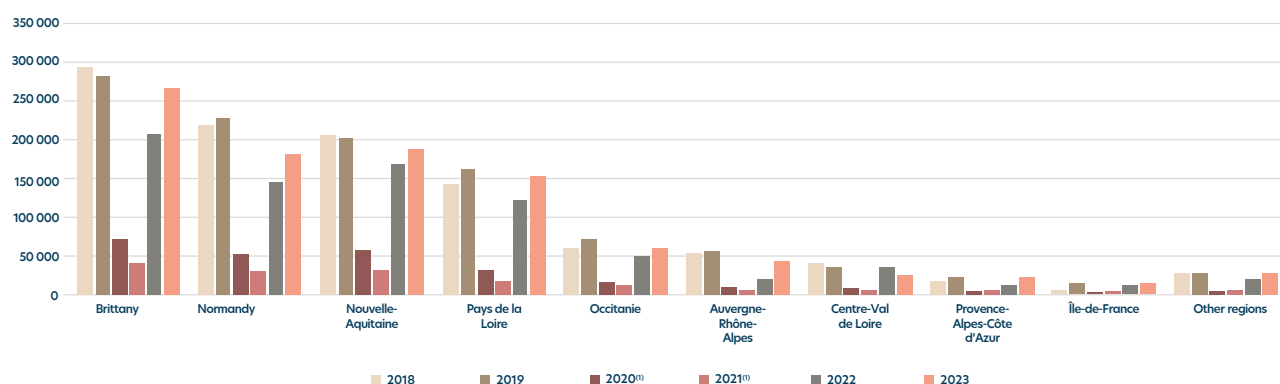


⁽¹⁾ The number of unique visitors corresponds to the number of physical persons visiting the country.

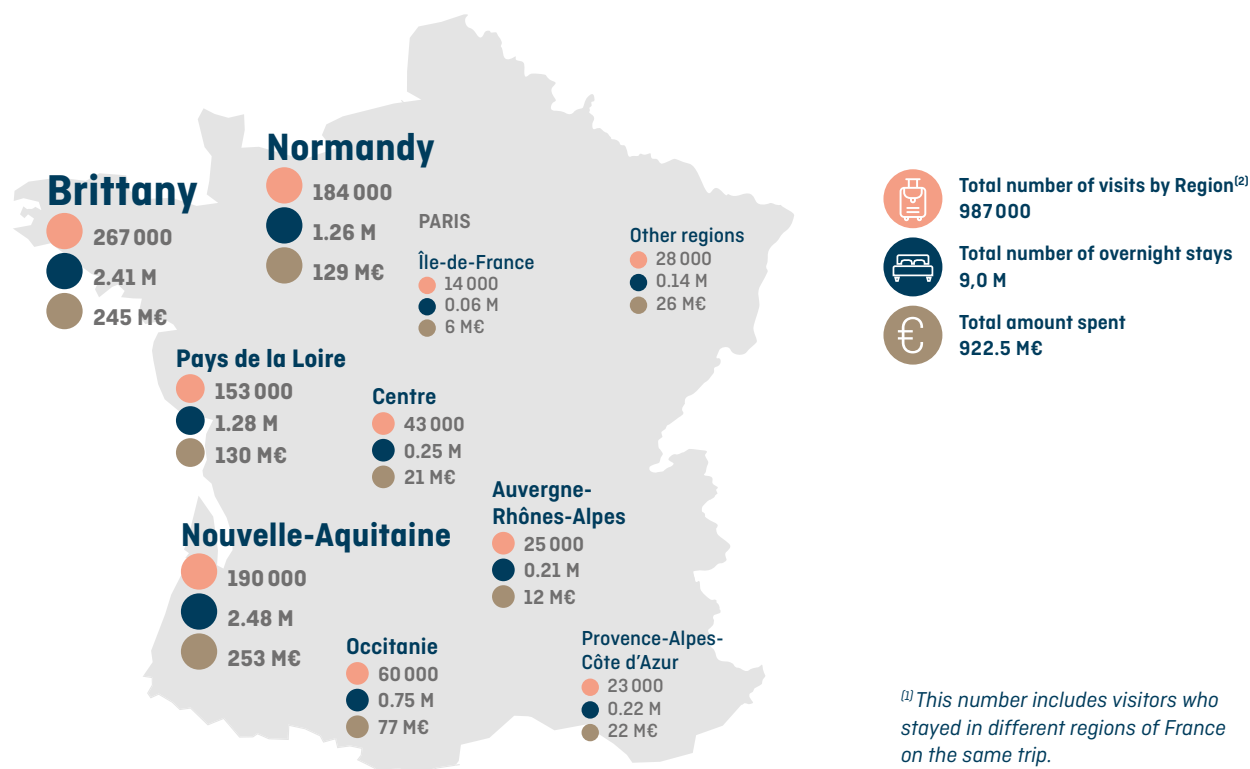
ECONOMIC AND TOURISM BENEFITS IN FRANCE

For France, these tourism spin-offs in 2023 represent 704,000 visitors and 9 million overnight stays, representing a total expenditure of 922,5 million euros. By 2022, this will have generated 600,500 visitors and 9.1 million overnight stays.

NUMBER OF VISITS BY REGION IN FRANCE



ECONOMIC AND TOURISM BENEFITS IN 2022 IN FRANCE



PARTNERSHIPS

Through partnerships - and in particular partnership with tourist bodies - Brittany Ferries aims to enrich the regions it serves.

ATOUT FRANCE, TOURISM IRELAND AND VISIT BRITAIN

Brittany Ferries maintains an ongoing partnership with ATOUT FRANCE and the regional tourism bodies, with a view to strengthening the Brittany Ferries' brand, the attractiveness of France as a destination, and in particular the appeal of local destinations in Brittany, Normandy, Loire-Atlantique and Nouvelle-Aquitaine. A further aim is to boost the welcome British and Irish holidaymakers receive and to develop economic intelligence.

A similar partnership with TOURISM IRELAND aims to promote Ireland as a holiday destination for French and Spanish travellers; to support northbound tourism, a 2023 Visit Britain campaign promoted travel to the many glorious destinations on the south coast of England.

SCHOOL IN SHIP

A partnership called School in ship was set up with the Ecole Nationale Supérieure de la Marine Marchande (ENSM) in Saint-Malo. It has been running for several years, enabling students to spend a week immersed on a ferry during sailings connecting Saint-Malo with Portsmouth. This on-board education enables students to

work in different groups, focussing on theoretical and practical training in the engine room or in other technical areas of the ship, supervised by professionals. In total, 55 students were taken-on in 2023 under this partnership.

VICTOIRES DE LA BRETAGNE

Brittany Ferries is deeply rooted in the regions it serves, no more so than the region that bears the company name, Brittany. To support regional initiatives and to nurture the development of exciting initiatives and new companies, Brittany Ferries sponsored Victoires de la Bretagne. This demonstrated once more a desire to give something back to the regions that support the business.



Annexes

REGULATORY FRAMEWORK

This declaration of extra-financial performance has been drawn up pursuant to the provisions of Articles L.225-102-1 and R.225-105 et seq. of the French Commercial Code, relating to reporting obligations in terms of economic, environmental and societal responsibility.

The declaration includes information on the way in which the company takes into account the social and environmental consequences of its activity, to the extent necessary to understand the company position, the development of its business, its economic and financial results and the impact its activities have.

The information presented in this report covers themes set out in Article R.225-105 of the French Commercial Code, as amended by Decree no. 2020-1742 of 29 December 2020, when they are relevant to the main risks identified.

METHODOLOGICAL NOTE

For the majority of indicators, the reporting scope covers consolidated data (those for all companies in the BAI Group). Where data is not available for the consolidated scope, a specific mention is made at the bottom of the page or in the dashboard, clarifying scope.

The consolidated scope includes all companies in the BAI Group with all employees. These companies are listed on page 7 of this report. Other entities of the consolidated Group are investment companies linked to ship ownership. Since 2020, B.A.I. has held a minority stake in Condor Ferries Group's holding company. In the absence of any significant influence over Condor, B.A.I. does not consolidate this shareholding.

HR information is collated by the Human Resources Department essentially from the balance sheet 2023 relating to B.A.I. BRETAGNE ANGLETERRE IRLANDE to reflect data as of 31 October 2023.

Environmental information is collected by the Sustainable Development & Institutional Relations and the Hotel Operations Departments. Measures taken to prevent discharge into the ground are not considered significant in relation to the business. Employee training and information on environmental issues are included in the section on social commitments.

Societal information is collected by the following departments: Destination & Customer Experience, Ports and Fleet, Human Resources and External Communications Departments.

Information relating to the fight against food insecurity, respect for animal welfare and responsible, fair and sustainable food, as well as actions aimed at combating discrimination and promoting diversity, as well as measures taken in favour of disabled people, were not identified as significant in the preparation of this report.

Actions to promote the link between the republic and the armed forces, and to support commitment to the reserves, were not considered relevant with regard to Brittany Ferries' activity.

Third party verification was entrusted to BUREAU VERITAS, in its capacity as an Independent Third Party Organisation. Their opinion is appended to this report. It covers compliance and accuracy of the of this declaration of extra-financial performance. Please note: this section has not been translated into English.

CSR INDICATORS

Information required by article R225-105 of the French Commercial Code governing the content of the Extra-Financial Performance Statement	2023	2022	Scope
1. SOCIAL INFORMATION			
Total workforce and breakdown of employees by gender, age and geographical area - FTE (year ended 31/10)	2,666 employees	2,427 employees	consolidated
FTE seafarers (fiscal year)	1,775	1,582	consolidated
Shore-based FTEs (fiscal year)	890	846	consolidated
Breakdown by gender (%) (31/10)	women: 38%	women: 37%	consolidated
	Men: 62%	Men: 63%	consolidated
Age pyramid - breakdown by age bracket (%) (31/10) (Percentages rounded to the nearest unit)			
<=20	2.8	2.1	consolidated
[21;30]	20.1	17.5	consolidated
[31;40]	23.3	22.6	consolidated
[41;50]	26.2	28.8	consolidated
[51;60]	23.9	25.1	consolidated
>60	3.7	3.9	consolidated
New hires and redundancies			
Number of permanent-contract new hires (fiscal year)	99	100	consolidated
Number of fixed-term contracts (fiscal year)	129	106	consolidated
Number of departures - redundancies or departures from permanent contracts (fiscal year)	236	260	consolidated
Organisation of working hours			
Number of fixed-term contracts at year-end	687	481	consolidated
Number of permanent contracts at year-end	2,133	2,141	consolidated
Absenteeism			
Rate of absenteeism due to accidents and occupational illnesses in % (fiscal year)	1.9	2.3	France
Absenteeism due to illness in % (fiscal year)	6.4	7	France
Work-related accidents and occupational illnesses			
Number of workplace accidents (calendar year)	369	266	consolidated
Number of occupational illnesses (calendar year)	10	14	consolidated
The organisation of social dialogue, in particular procedures for informing and consulting and negotiation procedures			
Number of IRP full members (financial year)	114	112	France
Number of IRP alternate members (financial year)	103	94	France
Number of trade union representatives (financial year)	18	21	France
Collective agreements, in particular health and safety at work			
Number of collective agreements (financial year)	3	3	France
Policies implemented in terms of training, particularly in the area of environmental protection			
Number of trainees who have received training (financial year) ⁽²⁾	6,217	1,932	France
Training budget in € (financial year)	1,534,090	1,024,000	France
Total number of hours of training (financial year) ⁽²⁾	34,229	21,227	France

Information required by article R225-105 of the French Commercial Code governing the content of the Extra-Financial Performance Statement	2023	2022	Scope
2. ENVIRONMENTAL INFORMATION			
Actions to combat food waste;			
% loss on finished and processed foodservice products (fiscal year)	1.97	1.3	ships
Water consumption and supply according to local constraints ⁽³⁾			
Total freshwater consumption in tonnes (fiscal year)	114,563	113,080	ships
of which Quantity of freshwater taken on board in tonnes (fiscal year)	101,412	105,782	ships
of which Quantity of freshwater produced on board in tonnes (fiscal year)	13,151	7,298	ships
Significant greenhouse gas emissions generated by the company's activities, notably through the use of the goods and services that it produces			
CO ₂ emissions in tonnes for our shipping business	509,383	518,398	ships
CO ₂ emissions in tonnes for our land-based activities	535	535	
3. CORPORATE INFORMATION			
The company's impact on local development			
Tourism impact in millions of visitors (fiscal year)	1,090	911	FR, UK, SP, IRL, Portugal
Tourism impact in millions of overnight stays (fiscal year)	16.6	16.1	FR, UK, SP, IRL, Portugal
Impact of the company's activities on neighbouring or local populations			
Tourist impact France in number of visitors (fiscal year)	704,000	600,500	France
Tourist impact France in number of overnight stays (fiscal year)	9 M	9.1 M	France
Annual tourist spending in France (fiscal year)	922,50 M€	816 M€	France

* Consolidated scope: BAI SA, SDMC, BAI UK, BAI IRELAND, BRITTANY FERRIES SANTANDER, BRITTANY FERRIES BILBAO.

* France scope: BAI SA, SDMC.

⁽¹⁾ This figure is taken from the BEGES [Bilan d'Émissions de Gaz à Effet de Serre - Greenhouse Gas Emissions Assessment], which is only carried out every 4 years; the last assessment was carried out for the 2018/2019 fiscal year.

⁽²⁾ Source not available in 2023.

RAPPORT DE L'ORGANISME TIERS INDÉPENDANT



BUREAU VERITAS EXPLOITATION
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92400 Courbevoie
Société par Actions Simplifiées
RCS Nanterre – 790 184 675

Rapport de vérification de la déclaration de performance extra-financière

La déclaration de performance extra-financière revue concerne l'exercice clos le 31 octobre 2023.

Demande, Responsabilités et Indépendance

Suite à la demande qui nous a été faite par BAI S.A. et en application des dispositions de l'article L.225-102-1 du code de commerce français, nous avons effectué la vérification de la déclaration de performance extra-financière (DPEF) relative à l'exercice clos le 31/10/2023 publiée dans le rapport de gestion 2022/2023 de BAI S.A., en tant qu'organisme tiers indépendant et accrédité par le Cofrac sous le N° 3-1341 (liste des implantations et portée disponibles sur www.cofrac.fr).

Il appartient au Directoire de BAI SA d'établir et publier une DPEF en référence aux articles L.225-102-1, R.225-105 et R.225-105-1 du code de commerce français, incluant une présentation du modèle d'affaires, une description des principaux risques extra-financiers, une présentation des politiques appliquées au regard de ces risques ainsi que les résultats de ces politiques, incluant des indicateurs clés de performance.

La DPEF a été préparée conformément au référentiel de reporting de la société ci-après nommé « les procédures de reporting ». La DPEF sera disponible sur le site internet de la société.

Il nous appartient de conduire les travaux de vérification de la DPEF qui nous permettent de formuler un avis motivé quant à :

- ✓ La conformité de la DPEF aux dispositions prévues à l'article R.225-105 du code de commerce ;
- ✓ La sincérité des informations fournies en application du 3° du I et du II de l'article R.225-105 ;

Nous avons conduit les travaux de vérification de la DPEF de manière impartiale et indépendante, en conformité avec les pratiques professionnelles de la tierce partie indépendante et en application du Code Ethique appliqué par l'ensemble des intervenants Bureau Veritas.

Nature et étendue des travaux

Pour délivrer l'avis motivé sur la conformité de la DPEF et l'avis motivé sur la sincérité des informations fournies, nous avons effectué nos travaux de vérification conformément aux articles A.225-1 à A.225-4 du Code de commerce et à notre méthodologie interne, pour la vérification de la DPEF, notamment :

- ✓ Nous avons pris connaissance du périmètre consolidé devant être considéré pour l'établissement de la DPEF, tel que précisé dans l'article L.233-16 du code de commerce. Et nous sommes assurés que la DPEF couvre l'ensemble des sociétés incluses dans le périmètre consolidé précisé dans la DPEF ;
- ✓ Nous avons collecté des éléments de compréhension relatifs aux activités de la société, au contexte dans lequel la société évolue, et aux conséquences sociales et environnementales de ses activités.
- ✓ Nous avons pris connaissance du contenu de la DPEF et vérifié qu'elle intègre les éléments de l'article R.225-105 du code de commerce :
 - La présentation du modèle d'affaires de la société ;
 - La description des principaux risques liés à l'activité de la société, pour chaque catégorie d'information mentionnée au III de l'article L.225-102-1, y compris, lorsque cela s'avère pertinent et proportionné, les risques créés par ses relations d'affaires, ses produits ou ses services, ainsi que les politiques appliquées par la société, le cas échéant, les procédures de diligence raisonnable mises en œuvre pour prévenir, identifier et atténuer la survenance des risques identifiés ;



- Les résultats de ces politiques, incluant des indicateurs clés de performance ;
- ✓ Nous avons examiné le dispositif de l'entreprise pour passer en revue les conséquences de ses activités telles que listées au III de l'article L.225-102-1, identifier et hiérarchiser les risques afférents ;
- ✓ Nous avons identifié les informations manquantes ainsi que les informations omises sans que soient fournies d'explications ;
- ✓ Nous avons vérifié que les informations omises relatives aux risques principaux identifiés font l'objet, dans la DPEF, d'une explication claire et motivée des raisons justifiant cette omission ;
- ✓ Nous nous sommes assurés de la mise en place par la société de processus de collecte visant à l'exhaustivité et à la cohérence des informations mentionnées dans la DPEF. Nous avons examiné les «procédures de reporting» au regard de leur pertinence, fiabilité, caractère compréhensible, exhaustivité et neutralité, et le cas échéant, en tenant compte des bonnes pratiques professionnelles issues d'un référentiel sectoriel ;
- ✓ Nous avons identifié les personnes qui au sein de la société, sont en charge de tout ou partie du processus de reporting et nous avons mené des entretiens auprès de certaines de ces personnes ;
- ✓ Nous nous sommes enquis de l'existence de procédures de contrôle interne et de gestion des risques mises en place par la société ;
- ✓ Nous avons apprécié par échantillonnage la mise en œuvre des « procédures de reporting », notamment les processus de collecte, de compilation, de traitement et de contrôle des informations ;
- ✓ Pour les données quantitatives ¹ que nous avons considérées comme étant les plus importantes, nous avons :
 - Réalisé une revue analytique des données et vérifié, sur la base de sondages, les calculs et la compilation de ces informations au niveau du siège et des entités vérifiées ;
 - Sélectionné un échantillon d'entités² contributrices dans le périmètre de consolidation, en fonction de leur activité, de leur contribution aux données consolidées de la société, de leur implantation et des résultats des travaux effectués lors des précédents exercices ;
 - Réalisé des tests de détails sur la base de sondages, consistant à vérifier la correcte application des « procédures de reporting », à rapprocher les données des pièces justificatives, à vérifier les calculs et la cohérence des résultats ;
 - L'échantillon sélectionné représente un taux de couverture de 97% des effectifs et 100% des valeurs reportées pour les informations environnementales testées ;
- ✓ Pour les informations qualitatives que nous avons estimées les plus importantes, nous avons consulté des sources documentaires et, conduit des entretiens avec les personnes en charge de leur rédaction. ;
- ✓ Nous avons examiné la cohérence des informations mentionnées dans la DPEF.
- ✓ Nos travaux ont été conduits entre le 21 février 2024 et la signature de notre rapport sur une durée d'environ deux semaines par un vérificateur. Nous avons conduit 11 entretiens avec des personnes en charge du reporting lors de cette mission.

¹ **Informations sociales** : Effectif total du Groupe pour la haute et la basse saison et répartition en personnels navigants et sédentaires, effectif moyen du groupe ; répartition par sexe, répartition par âge, nombre total d'embauches en CDI, nombre de passage à CDI, nombre de licenciements ou départs CDI, nombre de CDD et CDI en fin d'exercice, taux d'absentéisme AT/MP, taux d'absentéisme pour maladie, nombre d'heures de formation, nombre de stagiaires formés, nombre total d'accidents du travail avec et sans arrêt, nombre de maladies professionnelles, nombre d'IRP membre titulaires, nombre d'IRP membres suppléants, nombre de représentants syndicaux, nombre d'accords collectifs signés, index d'égalité professionnelle ; et les informations qualitatives : mesures de prévention des risques et mesures prises en faveur de l'égalité de traitement.

Informations environnementales : émissions de CO2 des navires, % de perte relatif aux produits finis et transformés issus du secteur restauration, consommation d'eau douce embarquée et produite ; et les informations qualitatives : politique générale en matière environnementale, mesures prises en faveur de la réduction de l'empreinte carbone, mesures de prévention de la pollution, mesures de réduction des déchets, mesures prises en faveur de la protection de la biodiversité.

Informations sociétales : nombre de visiteurs et nombre de nuitées pour les 5 pays et la France, nombre de stagiaires embarqués et les informations qualitatives : les partenariats

² B.A.I. SA, B.A.I. UK pour les données sociales, B.A.I. SA pour les données environnementales et les données relatives à la formation.



Observations sur les procédures de reporting ou le contenu de certaines informations

Sans remettre en cause les conclusions ci-dessous, nous exprimons les observations suivantes :

- Le document « Méthodologie de reporting » porte sur l'organisation de la collecte des données, la consolidation et la validation de celles-ci. Cependant ce document ne précise pas les formules de calcul des indicateurs et ne mentionne pas la description des modalités de collecte de certains indicateurs tels que les indicateurs sociaux et la formation en @-learning (périmètre temporel, type de formation - modules ou parcours de formation, ...), ce qui ne garantit pas l'homogénéité des données dans le temps.
- Les contrôles internes pour les nouveaux indicateurs (formation en @learning) ne sont actuellement pas définis ni documentés dans le document « Méthodologie de reporting », ce qui pourrait affecter la fiabilité des données.

Avis motivé

Sur la base de nos travaux, nous n'avons pas relevé d'anomalie significative de nature à remettre en cause la conformité de la déclaration aux dispositions de l'article R.225-105 et la sincérité des informations fournies.

A Puteaux, le 8 mars 2024

Pour Bureau Veritas

Laurent Mallet
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