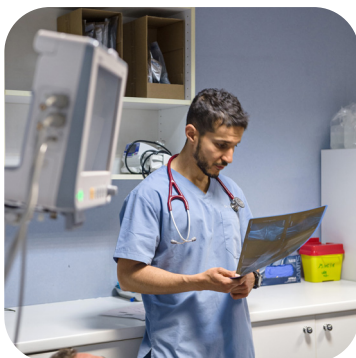




20 SUSTAINABILITY REPORT 25



MESSAGE

FROM THE CHAIRMAN



YANN COLÉOU,
Chairman of Al maviva Santé

**“At Al maviva Santé,
performance only makes
sense if it supports
quality of care”**

In a rapidly changing world, the healthcare sector occupies a unique position. Caring for, supporting and protecting human life are our primary missions. But these missions have an impact on the environment, resources and regions, as well as on the men and women who work alongside us every day. As a responsible healthcare provider, we are fully aware of this.

At Al maviva Santé, performance only makes sense if it supports quality of care and takes account of environmental, social and societal issues. This conviction guides our corporate social responsibility (CSR) approach, which is developed as close as possible to the ground and the realities of our professions.

The year 2025 marked a key stage in the structuring of our CSR approach, which became more mature. The mobilisation of our teams, the strengthening of our CSR governance, training in the eco-design of care and work on waste management and energy efficiency illustrated our commitment to taking practical, gradual and cross-disciplinary action to improve the quality and safety of care.

Al maviva's CSR approach is grounded in sustainable performance with the aim of improving operational efficiency, controlling costs and enhancing the Group's attractiveness against a backdrop of transformation in the healthcare sector.

In a context of stringent human, economic and regulatory requirements, we have opted for a realistic and collective transformation, based on the commitment of our teams and continuous improvement.

This sustainability report reflects the vision of a Group on the move, aware of its responsibilities and committed to building a more responsible, sustainable and deeply human healthcare sector.

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GENERAL INFORMATION & STRATEGIC POSITIONING

1

OVERVIEW OF
ALMAVIVA SANTÉ

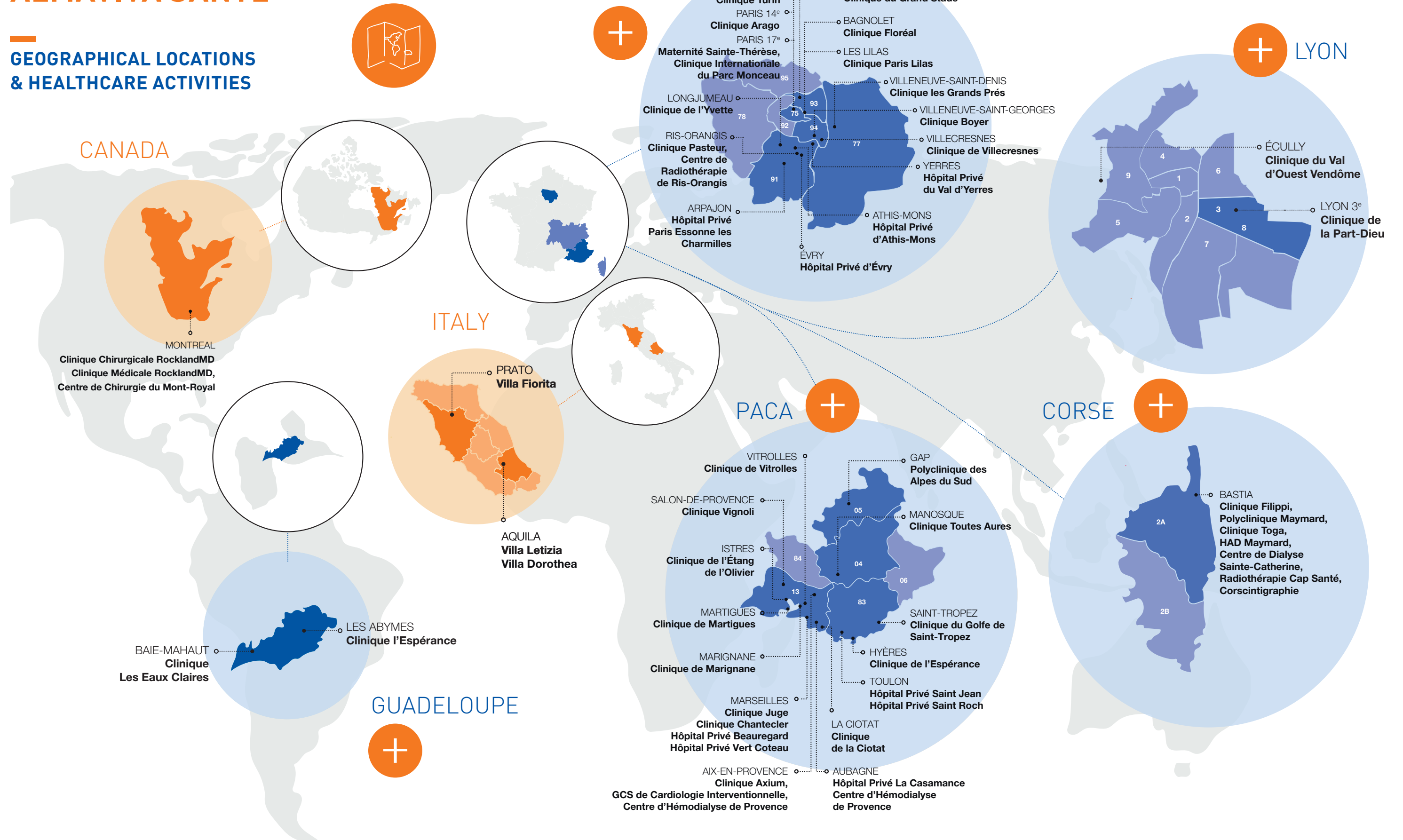
COMPANY PROJECT
& VALUES

VALUE CREATION &
STAKEHOLDERS

IMPACTS, RISKS AND
KEY OPPORTUNITIES

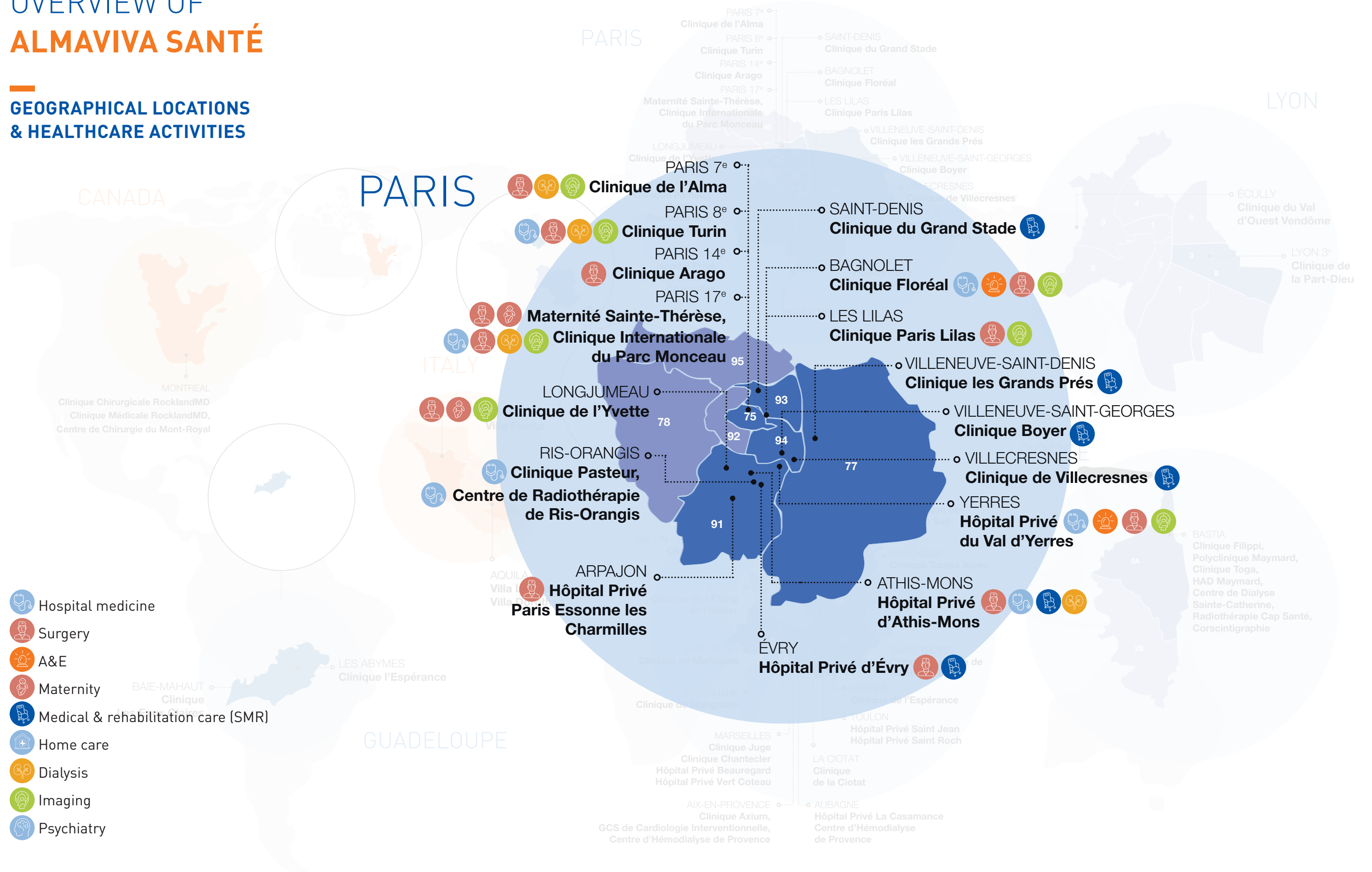
OVERVIEW OF ALMAVIVA SANTÉ

GEOGRAPHICAL LOCATIONS & HEALTHCARE ACTIVITIES



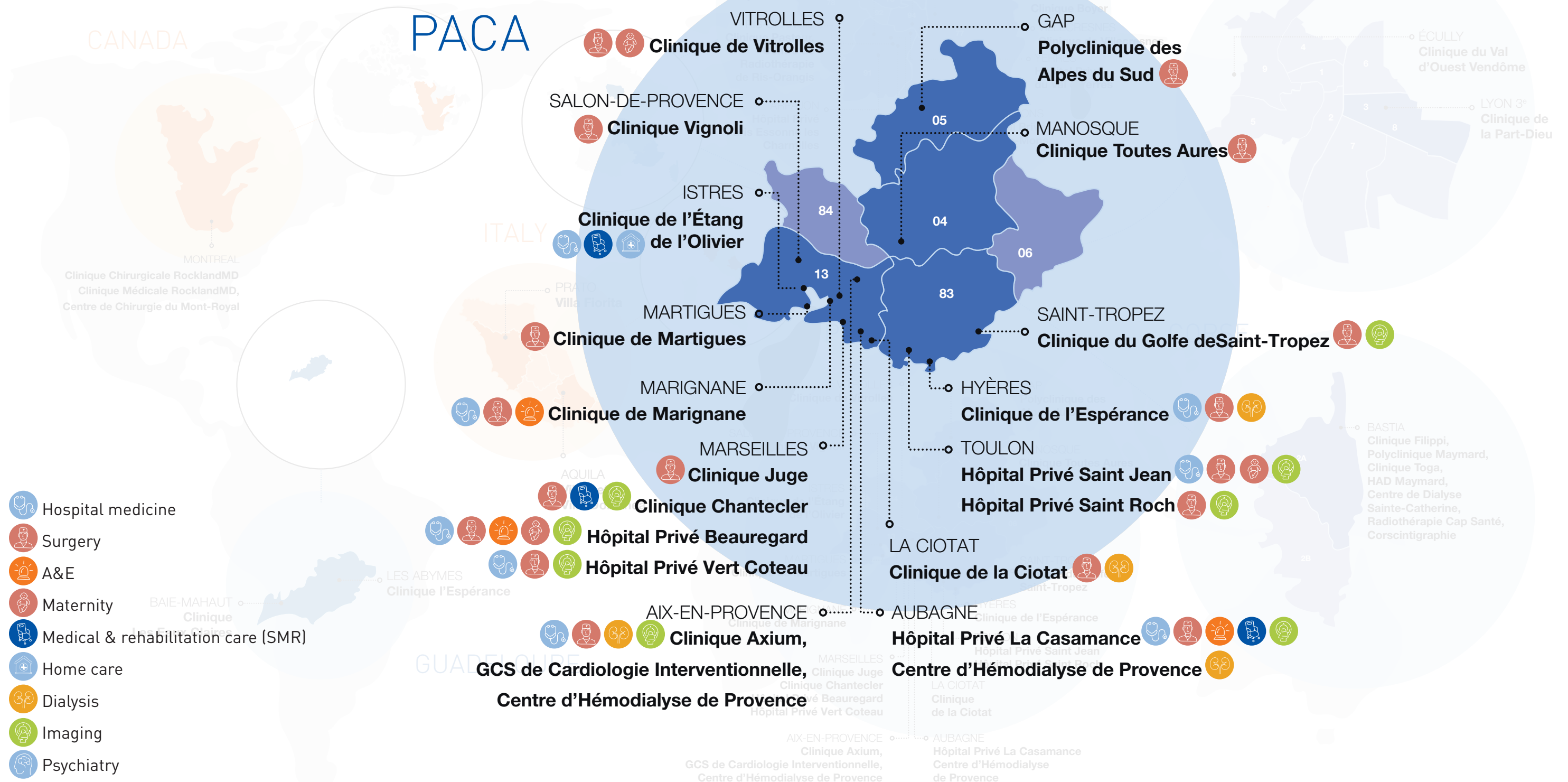
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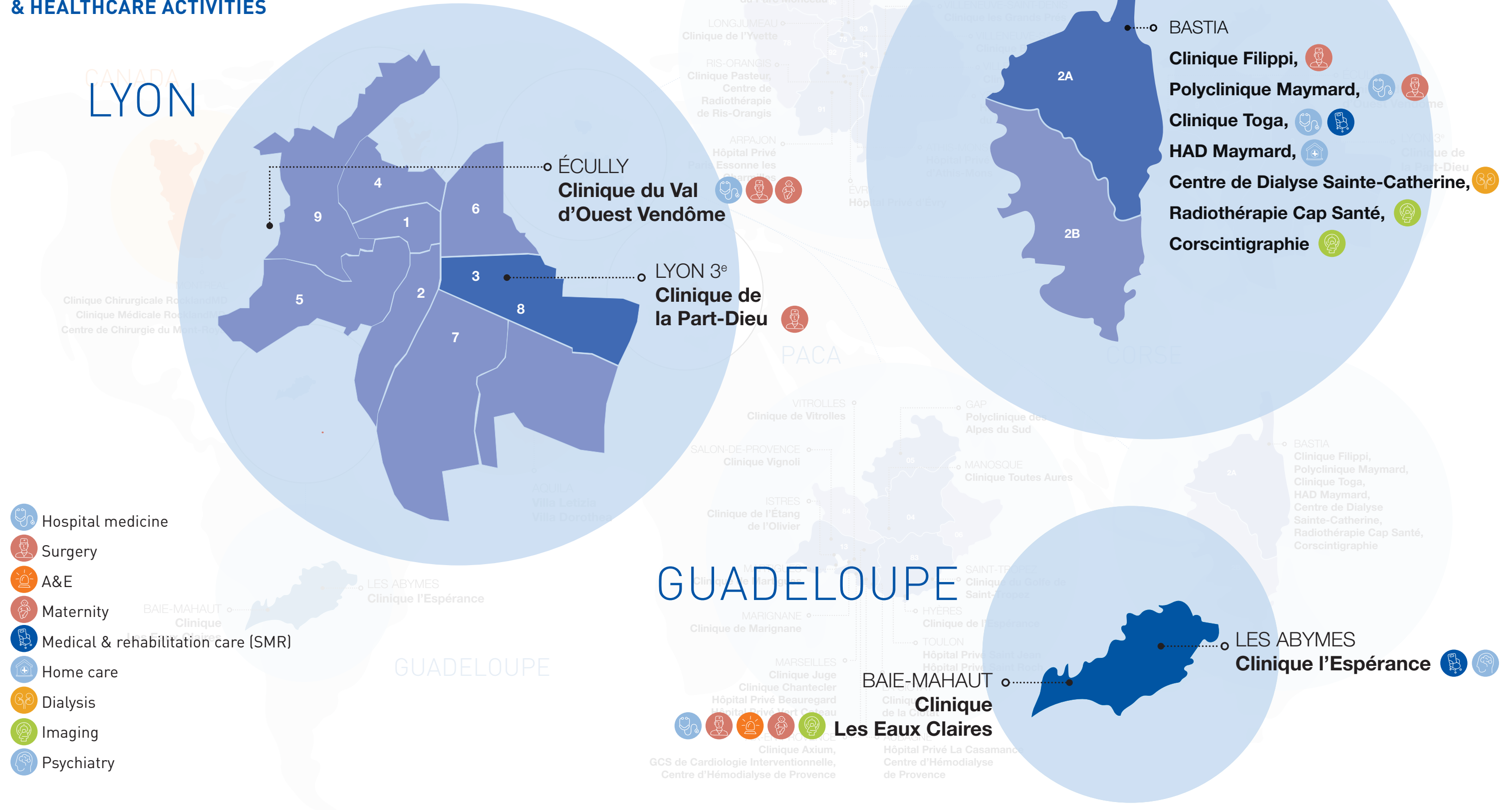
OVERVIEW OF ALMAVIVA SANTÉ

GEOGRAPHICAL LOCATIONS & HEALTHCARE ACTIVITIES



OVERVIEW OF ALMAVIVA SANTÉ

GEOGRAPHICAL LOCATIONS & HEALTHCARE ACTIVITIES





ALMAVIVA SANTÉ'S BUSINESS MODEL

Almaviva Santé is a private healthcare provider based mainly in France, specialising in medical and surgical care across the entire care pathway. The Group offers care in the following disciplines:

Medicine-Surgery-Obstetrics (MCO), Medical and Rehabilitation Care (SMR), Dialysis, Psychiatry, Radiotherapy, and Home Care (HAD).

No. 1 provider in PACA

No. 2 provider in the Île-de-France region

No. 1 provider in Corsica

No. 1 provider in Guadeloupe

The Group's territorial organisation, based on coherent regions, enables it to offer comprehensive patient pathways without internal competition between facilities. This complementarity enhances the fluidity of care, the pooling of resources and operational responsiveness.

The Group's business model is based on a combination of key drivers:

- a diversified range of care services, meeting the health needs of territories;
- a territorial network of facilities promoting continuity and complementarity of care;
- direct control of property assets (85% of the stock owned), enabling the long-term management of healthcare infrastructure;
- pivotal partnerships with practitioners, guaranteeing medical quality and the attractiveness of facilities;
- the daily commitment of more than 11,000 professionals, mobilised to improve quality, safety and the patient experience.

This model enables Almaviva Santé to pursue a long-term approach to its business, serving the healthcare needs of populations, and create sustainable value:

- Economic value through the performance and durability of its facilities;
- Social value through access to healthcare, local employment and the attractiveness of healthcare professions;
- Societal value by contributing to territorial care pathways;
- Environmental value through the responsible management of its property assets and gradual changes in care practices.



11,000
professionals



+€1 BILLION
in turnover



85%
of the building stock
is owned by Almaviva Santé



1.5 MILLION
patients
welcomed



9,000
births



850,000
stays in
the surgery sector



5,700
beds and
outpatient places



95,000
A&E visits



370,500
days in a medical and
rehabilitation centre



185,000
sessions in
the dialysis sector



Our commitments

- 1 Providing care** under optimum conditions of safety and quality for the patient.
- 2 Involving professionals** at every stage of the process.
- 3 Evaluating** quality and managing risks to measure outcomes.
- 4 Being in tune** with changing technologies and practices.
- 5 Complying** with the legislation and regulations in force.
- 6 Securing external recognition** for the quality of care.



43% of our facilities
certified with distinction
compared with 34% in the private
sector and 13% in the public sector
for our peers.

STRATEGIC AMBITION

Almaviva Santé's ambition is to consolidate its position as a key player in the regions where it operates, by:

- **continuously optimising its facilities' operational performance,**
- **adapting healthcare services to local needs,**
- **developing medical, technical and organisational synergies within the network.**

In a changing regulatory and economic environment, the Group is also pursuing a strategy of controlled geographical diversification, in particular through its international activities (Canada, Italy). This approach is helping to strengthen the overall resilience of the business model, by limiting exposure to the specific hazards of a single national framework, while enabling differentiated models of organisation and care to be observed and integrated.

Almaviva Santé's teams are therefore committed to providing patients with comprehensive care based on quality, safety, coordinated pathways and the continuous improvement of practices, with a view to creating sustainable value in the short, medium and long term.



COMPANY PROJECT & VALUES

A SHARED STRATEGIC TRAJECTORY ROLLED OUT FOR ALL OUR FACILITIES

As an extension of its business model, Al maviva Santé has defined a major company project, PACTE 2030, which sets out a strategic framework for its medium- and long-term development.

PACTE 2030 is a common roadmap for all the Group's facilities. It is based on five complementary pillars – patient, personnel, practitioner, performance and progress – that structure the Group's strategic and operational priorities.

Each facility is called upon to implement these pillars through concrete actions, tailored to its own context and territory, with a view to ensuring overall consistency and local accountability.

Supported collectively by the Management Committee (CODIR), PACTE 2030 aims to reconcile:

- continuous improvement of the quality and safety of care,
- medical and healthcare attractiveness,
- operational and economic performance,
- the investment capacity needed to ensure the long-term future of medical infrastructure and projects.

At this stage, the project is being rolled out within the Group's facilities. The initial consolidated feedback and formal evaluation of the actions taken will be monitored through a structured process and shared at upcoming steering meetings, particularly in the run-up to the 2026 convention.

PACTE 2030 thus provides a clear strategic framework that encompasses the Group's CSR strategy, in line with ESG challenges and sustainability requirements.

There is a pact between us:

Pacte
2030

FOR PATIENTS

An optimal personal experience throughout their care pathway

WITH PRACTITIONERS

First-class medical equipment and projects in the territory

BETWEEN PERSONNEL

A shared culture and strong values

CONSTANTLY PROGRESSING

Profitable growth for a sustainable company

WITH STRONG PERFORMANCE

Good results for strong investment capacity

ALMAVIVA SANTÉ'S VALUES: A CULTURAL FOUNDATION TO DRIVE SUSTAINABLE PERFORMANCE

The PACTE 2030 company project is based on four founding values, which are shared by all our teams and form part of Al maviva Santé's culture. These values guide management decisions, organisational choices and day-to-day professional practices.

OUR VALUES

COMMITMENT



Commitment is at the heart of Al maviva Santé's business. It means constantly striving for the best possible care at the best cost, with a view to efficiency and responsibility. As a private healthcare provider, the Group fully recognises its role as an essential service to society and in ensuring access to care in the territories it serves.



WELFARE

In a sector where people are at the heart of every interaction, welfare is an essential principle. It underpins relationships with patients, practitioners and staff, without compromising the high professional standards required to continuously improve the quality of care.



QUALITY CULTURE



A culture of quality is an integral part of Al maviva Santé's sustainable performance. Its aim is to guarantee patient safety, appropriate care and the long-term future of our facilities, while supporting our capacity to invest in and modernise our healthcare units.

RESPONSIVENESS



Responsiveness is a defining characteristic of the Group. It is based on organisational agility, proximity to the field and rapid decision-making and execution capacities. In a constantly changing healthcare environment, this ability to adapt is a key driver of performance and competitiveness.

"These four values bring us together and guide our day-to-day work"

They form the cultural framework within which the Group's company project, strategic choices and CSR approach are embedded.



VALUE CREATION & STAKEHOLDERS

Almaviva Santé's value chain extends from the structuring of the assets required for healthcare services through to the provision of patient care, integrating all the functions, resources and dependencies essential to the continuity, quality and safety of care.

It serves as a basis for analysing the impacts, risks and opportunities (IROs) identified in the sustainability report and in preparation for compliance with the CSRD requirements. Given the specific nature of the private hospital sector, this value chain is highly regulated, capital-intensive and interdependent.

1. UPSTREAM VALUE CHAIN: ASSET STRUCTURING AND INVESTMENT

Upstream activities cover all the property assets and medical equipment needed to carry out healthcare activities, from structuring the assets to providing technical platforms and consultation rooms.

These activities account for a significant proportion of the Group's environmental impact, particularly from the energy consumption of buildings and equipment, associated greenhouse gas emissions and the use of intensive material and technical resources.

They also expose the Group to financial and operational risks, particularly in relation to:

- the volatility of energy costs,
- the gradual tightening of regulatory requirements applicable to energy performance (tertiary sector decree),
- dependence on specialist suppliers for critical equipment.

On the other hand, these activities represent a major lever for transformation, by improving the energy performance of assets, modernising equipment and gradually integrating environmental and sustainability criteria into investment decisions.

2. CORE VALUE CREATION: HEALTHCARE ACTIVITIES AND PATIENT PATHWAYS

The core of the value chain corresponds to the healthcare activities deployed within facilities, covering all the medical, surgical and medical-social care services offered by the Group.

These activities generate major positive and negative social impacts, especially on the:

- quality, safety and accessibility of care,
- patient experience and satisfaction,
- health, safety and working conditions of healthcare professionals.

They are exposed to sector-specific structural risks, in particular pressure on medical and healthcare staffing, the ability to maintain continuity of care in a context of staff shortages, and the economic and regulatory constraints associated with a highly regulated model.

They also offer major opportunities for transformation, particularly through the development of alternatives to full hospitalisation, medical and organisational innovation, and better coordinated and streamlined patient pathways.

3. SUPPORT FUNCTIONS AND DEPENDENCIES: CONTINUITY, COMPLIANCE AND RESILIENCE

Support functions refer to all the human, organisational, logistical, digital and institutional resources needed to ensure continuity of care and the Group's regulatory compliance.

These functions are associated with significant impacts and risks, particularly in terms of dependence on critical suppliers, cybersecurity and the protection of health data, as well as attracting and retaining skills.

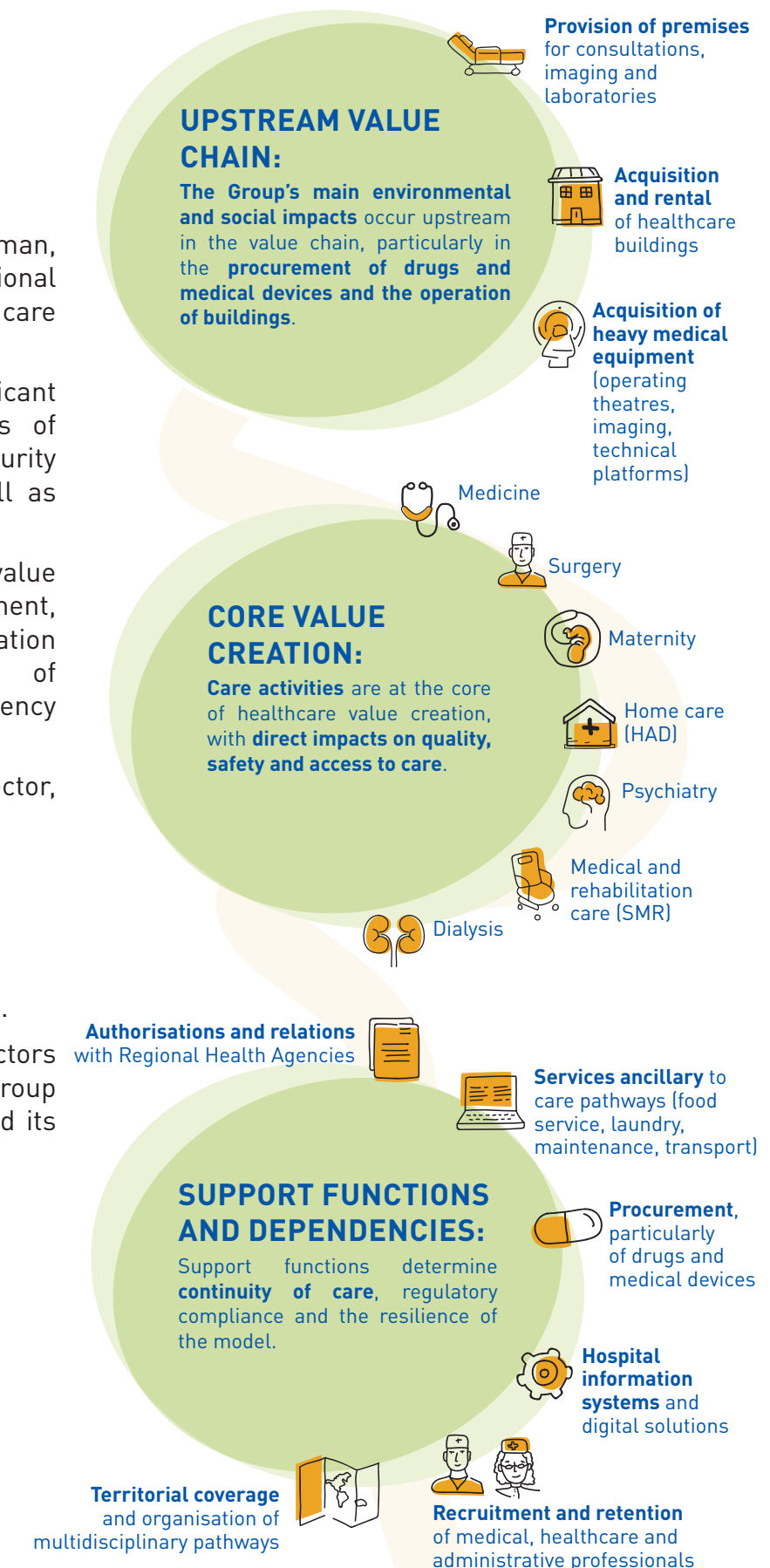
At the same time, they are key drivers of value creation, by structuring responsible procurement, safeguarding and modernising information systems, enhancing the attractiveness of professions and improving operational efficiency to benefit healthcare.

Given the nature of the private hospital sector, Almaviva Santé's value chain is based on:

- a heavily regulated business model,
- dependence on public decisions (authorisations, pricing),
- close interdependence with partners, suppliers and self-employed professionals.

These characteristics are both risk factors and levers for transformation that the Group is gradually integrating into its strategy and its approach to corporate social responsibility.

VALUE CHAIN DIAGRAM



STAKEHOLDERS & DIALOGUE

As part of its corporate social responsibility approach, Almayiva Santé identifies stakeholders throughout its value chain that are likely to influence or be impacted by its activities.

These stakeholders include patients and their representatives, healthcare professionals, employees and staff representatives, health authorities and institutions, healthcare partners, suppliers and subcontractors, financial partners, local and regional authorities, civil society and professionals involved in the environmental transition.

Dialogue with stakeholders is organised in ways that are appropriate to their respective challenges and are directly linked to the various stages in the value chain. It combines information, consultation and structured engagement mechanisms, relying in particular on formal bodies (commissions, committees, social dialogue bodies), surveys and audits, contractual and partnership exchanges, as well as mechanisms for reporting and handling expectations, complaints and alerts.

These regular exchanges enable the Group to:

- better understand the expectations expressed by its stakeholders,
- anticipate regulatory, health, social and environmental developments,
- and guide its operational and strategic decisions with a view to continuously improving the quality of care, controlling risks and ensuring overall performance.

The lessons learned from dialogue with stakeholders are analysed and taken into account in the Group's governance bodies, particularly when steering the CSR approach.

They help to identify and prioritise key issues, guide action plans and adapt the Group's policies and practices, with a view to regulatory compliance, social responsibility and the creation of sustainable value in the short, medium and long term.

STAKEHOLDERS	KEY ISSUES/ EXPECTATIONS IDENTIFIED	DIALOGUE AND EXCHANGE MECHANISMS	FREQUENCY/ STRUCTURING	USE OF LESSONS LEARNED
 Patient partners, family carers, user representatives	• Quality and safety of care, • respect for rights, • information, • patient experience	Satisfaction surveys (internal/external), User Committee (CDU), complaints and claims management, "patient tracing" audits, prevention stands, website and social media	Ongoing, structured dialogue	Improving care pathways, taking quality corrective actions, adapting professional practices, prioritising patient actions in the CSR policy
 Employees, trainees, work-study students	• Working conditions, • quality of life, • training, • recognition, • social dialogue	Social dialogue, representative bodies, onboarding programmes, annual and professional reviews, training and awareness-raising, employee surveys, intranet, whistleblowing systems	Regular and structured	Adjusting HR policies, preventing social risks, developing skills, improving managerial practices
 Trade unions and staff representatives	• Social dialogue, • working conditions, • organisational changes	Consultation bodies, collective bargaining, social dialogue meetings	Structured and periodic	Safeguarding the social climate, adapting organisations, preventing conflict
 Healthcare professionals (self-employed, referring doctors, specialists)	• Quality of cooperation, • conditions of practice, • continuity of care	Facility bodies (including the CME), CME Inter-Chairmen, thematic working groups (ethics, pain, adverse healthcare events)	Regular	Improving care coordination, harmonising medical practices
 Health authorities and institutions	• Regulatory compliance, • quality, • safety, • care performance	Consultation bodies, facility controls, thematic conferences, national reports, national roadmaps	Structured, according to regulatory timetables	Ensuring compliance, adapting organisations, prioritising strategic action plans
 Local authorities, local residents, civil society	• Territorial integration, • transparency, • acceptability of activities	Local consultation bodies, press relations, website	Occasional to regular	Improving ties to local communities, preventing local tension
 Healthcare partners (associations, networks, facilities, universities, FHP)	• Cooperation, • sharing of best practices, • health innovation	Conventions, seminars, consultation bodies, thematic conferences, public health days, open days	Regular	Jointly developing projects, disseminating best practices, innovating at organisational level
 Suppliers and subcontractors (upstream value chain)	• Responsible procurement, • quality, • compliance, • environmental performance	Responsible procurement charter, conventions, consultation bodies, trade fairs	Structured and gradual	Integrating CSR criteria into procurement, reducing supplier risks, improving Scope 3 emissions
 Financial partners	• Financial transparency, • risk management, • overall performance	Board of Directors and Supervisory Board, filing of accounts, exchanges with statutory auditors and ratings agencies	Structured and periodic	Safeguarding finances, taking ESG risks into account in decision-making
 Environmental stakeholders and associated sectors (planet)	• Environmental impact reduction, • compliance, • ecological transition	Exchanges with associations, professional networks, regulatory watch, institutional social networks	Regular	Steering environmental actions, adapting to regulatory changes, improving environmental performance

IMPACTS, RISKS & KEY OPPORTUNITIES

Against a backdrop of transformation in the healthcare sector, tighter regulatory requirements and changes in the Group's scope, Al maviva Santé has carried out a double materiality analysis to identify, prioritise and rank the most significant environmental, social and governance issues relating to its activities.

This analysis aimed to determine the impact of the Group's activities on the environment and society (inside-out approach) as well as the risks and opportunities likely to affect its performance, sustainability and ability to create value (outside-in approach).

It provided a sound basis for guiding the CSR strategy, steering priorities and preparing for gradual compliance with the CSRD requirements.

The results set out in this report are a strategic summary of the issues identified as material following this exercise. Given the changes taking place in the Group's scope and governance, this analysis is likely to be revised and expanded in the coming years, to gradually improve its robustness and level of formalisation.

METHODOLOGY & SCOPE OF THE ANALYSIS

The double materiality analysis was conducted using a methodology that complies with the European Sustainability Reporting Standards (ESRS), drawing on external methodological assistance. It was based on:

- an analysis of Al maviva Santé's value chain;
- the identification of key stakeholders and their expectations;
- impact, risk and opportunity (IRO) mapping by environmental, social and governance pillar;
- the prioritisation of key issues based on their relative importance and strategic nature.

The work was carried out in conjunction with the departments concerned and was discussed internally to consolidate and validate the results. Only the themes deemed material as a result of this analysis are presented in this report.

RESULTS OF THE DOUBLE MATERIALITY ANALYSIS

This initial analysis was a founding step, which will evolve and be strengthened over the coming years, in line with the Group's transformation and changing strategic priorities.



ENVIRONMENTAL PILLAR: MANAGING IMPACTS AND TRANSFORMING ENVIRONMENTAL CONSTRAINTS INTO PERFORMANCE DRIVERS

The environmental issues identified as material are mainly linked to the capital- and energy-intensive nature of healthcare activities, and to the Group's dependence on resources and equipment that are highly environmentally intensive.

The material environmental themes selected relate to:

- the energy performance of buildings and equipment,
- greenhouse gas emissions associated with activities and infrastructure,
- resource and waste (particularly medical waste) management,
- the gradual inclusion of environmental issues in investment and procurement decisions.

These issues are both risk factors – related to regulatory changes, energy costs and growing societal expectations – and levers for transformation, by supporting the:

- modernisation of property assets,
- optimisation of consumption,
- reduction of operating costs in the medium term,
- and resilience of the Group's business model.

Al maviva Santé's environmental approach is therefore part of a gradual transition, compatible with the specific constraints of the healthcare sector and continuity of care.

RESULTS OF THE DOUBLE MATERIALITY ANALYSIS



SOCIAL PILLAR: PUTTING PEOPLE AT THE HEART OF HEALTHCARE VALUE CREATION

Social issues are a central pillar of the Group's double materiality, given the nature of healthcare activities and the model's strong dependence on the commitment of healthcare professionals and teams.

The material social themes identified concern, in particular:

- the quality, safety and accessibility of patient care,
- the patient experience and respect for users' rights,
- employee working conditions and health & safety,
- attracting and retaining professionals and developing their skills,
- the quality of social dialogue and professional relations.

These issues reflect structural risks in the sector, such as pressure on human resources and continuity of care, as well as major opportunities to create value by strengthening the:

- quality and safety of care,
- performance of healthcare organisations,
- attractiveness of facilities,
- and confidence of patients and stakeholders.

Social materiality thus reflects the direct link between health performance, social performance and the sustainability of Almaziva Santé's business model.



GOVERNANCE PILLAR: SAFEGUARDING A HIGHLY REGULATED MODEL AND BOOSTING CONFIDENCE

The governance issues identified as material are closely linked to the highly regulated nature of the private hospital sector, risk management and the need for structured and transparent leadership.

The material governance themes identified relate to:

- regulatory compliance and compliance with health authority requirements,
- the Group's ability to structure and steer its strategic, operational and extra-financial challenges,
- the management of risks, particularly digital risks and those related to health data,
- the transparency, ethics and reliability of control measures.

These issues are essential levers for stability and resilience, providing an opportunity to:

- anticipate regulatory developments,
- boost the confidence of institutional and financial partners,
- make decision-making processes more reliable,
- and support the long-term deployment of the CSR strategy.

Governance therefore appears to be a key factor in credibility and the creation of sustainable value for all stakeholders.

2025 STRATEGIC PRIORITIES BASED ON THE DOUBLE MATERIALITY ANALYSIS

The double materiality exercise conducted by Almaziva Santé identified a set of major environmental, social and **governance** issues for the Group.

In 2025, given the resources available, the regulatory context and the economic challenges facing the sector, Almaziva decided to focus its efforts on four operational priorities with a direct and measurable impact.

The first priority was to reduce medical waste involving risk of infection, which is a key environmental, financial and organisational lever. Per stay ratio indicators were monitored on a quarterly basis, leading to targeted support being provided to facilities showing performance gaps.

The second priority was energy efficiency, against a backdrop of price volatility and stricter regulatory requirements (tertiary sector decree). This was managed by monitoring the kWh/stay ratio and improving the reliability of OPERAT declarations.

The third priority focused on building the maturity of healthcare teams in the eco-design of care, considered as the main driver for transforming Scope 3 emissions. This momentum resulted in targeted training, medical support and the gradual integration of environmental criteria into certain clinical practices.

Lastly, improving Well at Work was a key focus, in light of tension related to the sector's human resources. Indicators of absenteeism, staff turnover and managerial supervision led to the introduction of harmonised tools (onboarding programme, DUERP model, training for local managers).

At the same time, certain projects were deliberately sequenced to concentrate resources on these priority areas. The formalisation of a Group responsible procurement policy, the broader deployment of additional recycling channels and green biocleaning were slowed down and rescheduled for the next strategic phase.

This prioritisation reflects a pragmatic approach to sustainability, based on criteria of feasibility, measurable impact and control of operational risks.



2

MANAGING RESPONSIBLY

ALMAVIVA
GOVERNANCECSR
GOVERNANCEINTEGRITY, COMPLIANCE
& ETHICAL PRACTICESDATA PROTECTION
& DIGITAL RESILIENCEALMAVIVA
GOVERNANCEGOVERNANCE IN LINE WITH
A GROUP UNDERGOING
MAJOR CHANGES

Almaviva Santé has experienced rapid growth in recent years, marked by successive acquisitions and the gradual expansion of its business scope. In the space of a decade, the Group went from being an SME to an intermediate-sized company, and then a major corporation from the end of 2024.

This growth momentum accelerated in 2025, with the integration of new facilities and the opening of new international markets, particularly in Italy and Canada.

Against this backdrop, **Almaviva governance serves as a structuring mechanism for oversight, safeguarding and value creation**, supporting growth while ensuring the continuity, quality and safety of care.

The closeness of the management teams to facilities means they have a detailed understanding of the operational challenges involved and are able to make rapid decisions. This organisation makes it easier to adapt to the specific characteristics of each region and enhances the effectiveness of action plans.

Supervisory Board and specialist committees

The Group's Supervisory Board approves Almaviva Santé's strategy, as proposed by management, and regularly monitors the Group's financial, operational and strategic situation. It is the Group's decision-making body and validates its strategic orientations and decisions, based on recommendations made by the specialist committees.

To carry out its duties, the Supervisory Board relies on several specialist committees covering different areas of expertise, which review matters and inform the Board's decision-making.

These committees help to inform the Supervisory Board's decisions and improve the quality of guidance on key issues:

Audit Committee

It oversees the quality of financial information, the effectiveness of internal controls and risk management, and makes recommendations to the Supervisory Board.

Remuneration and Appointments Committee

It defines the Group's remuneration policy, including the remuneration of senior executives and key managers, and makes recommendations on appointments, succession planning and profit-sharing schemes.

Investment Committee

It analyses financially significant investment projects and growth operations, and makes recommendations to the Supervisory Board. In addition, an internal Investment Committee, chaired by Almaviva's Chairman, meets regularly to review intermediate investments, whether budgeted or not, and assess their strategic and economic relevance.

Ethics Committee

It assists the Group in its responsibilities in the areas of ethics, compliance and corporate social responsibility. It contributes to the development, implementation and evaluation of ethical and CSR principles, in line with Almaviva Santé's risk map.

The specialist committees meet regularly, according to a set annual timetable, to effectively manage strategic and sustainability issues. These bodies are made up of complementary profiles, including independent members, to ensure a balance of skills and a diversity of viewpoints.

Sustainability and risk management issues are integrated into the work of existing bodies, in particular the Supervisory Board, the Audit Committee and the Ethics Committee, ensuring they are taken into account across the board in the Group's strategic decisions.



EXECUTIVE GOVERNANCE AND OPERATIONAL MANAGEMENT

Almaviva Santé's executive governance is based on a structured organisation that ensures the coherent management of activities while taking into account the specific features of each country where the Group operates.

In France, operational governance is organised around the Chairman, a French Operations Department and a Finance Department.

A French Management Committee (CODIR) is the strategic and operational decision-making body; it decides on major projects, monitors key performance indicators and coordinates the work of functional and business departments (finance, operations, procurement, information systems, human resources, legal affairs, quality and risk management).

The guidelines defined at national level are then rolled out by regional CODIRs, and then by facility CODIRs, guaranteeing operational implementation as close to the field as possible while maintaining Group-wide consistency.

Internationally, Almaviva Santé relies on local partners that are recognised in our sector and invest alongside our Group.

Operational governance is specific to each country and tailored to local contexts.

For both Canada and Italy, a structured monthly review is organised between the country's Operations Department, the Chairman and the Finance Department.

This organisation ensures seamless alignment between Group governance, national and international operational management, and the ability to adapt to local contexts.



IMPLEMENTATION IN FACILITIES AND REGULATORY FRAMEWORK

In the Group's facilities, governance is based on regulatory and medical-administrative bodies, which guarantee the quality and safety of care and health democracy. These bodies cover medical and medical-technical activities, quality, risk management, user relations and social dialogue, in accordance with the requirements of the regulatory framework for the healthcare sector.

They:

- ensure compliance with health and social obligations,
- contribute to the continuous improvement of practices,
- and relay the Group's strategic orientations while respecting the specific characteristics of each healthcare activity.



A RAPIDLY EVOLVING GOVERNANCE STRUCTURE

Given the rapid changes in its scope, the diversification of its activities and the gradual internationalisation of its business, Almaviva Santé is continuously strengthening its governance structure to make it clearer, more effective and more robust.

This rapidly evolving governance structure is an essential foundation for:

- supporting the Group's growth,
- ensuring sound decision-making,
- strengthening risk management,
- and preparing for the deployment of dedicated CSR governance, presented in the following sections of the report.



CSR

GOVERNANCE

STRUCTURED, INTEGRATED AND PROGRESSIVE CSR GOVERNANCE

Almaviva Santé's approach to corporate social responsibility is based on a dedicated governance structure, integrated into the Group's overall governance, ensuring the consistent, progressive and operational integration of environmental, social and governance issues identified as being material.

This CSR governance follows on from the impact, risk and opportunity analysis work carried out since 2023, in particular as part of the double materiality exercise. The issues identified as material at the end of this exercise structure the priorities monitored by the CSR Committee, guide the definition of key indicators and feed into the action plans deployed within the facilities.

CSR governance is therefore a decision-making tool used to prioritise actions, manage trajectories and support Almaviva's growing maturity, against a backdrop of strong growth and a changing scope.

MATERIAL ISSUE	MANAGEMENT BODY	MONITORED INDICATOR	2025 DECISION
Medical waste involving risk of infection	National CSR Committee and CLIN (or CLIAS)	kg medical waste/stay	Targeted support in the Île-de-France region
Anaesthetic gases	Facility CSR Committee and Facility CME	Desflurane procurement	Awareness-raising + gradual removal
Energy	National and Facility CSR Committees and Regional CODIRs and Facility CODIRs	kWh/stay	Operat reinforcement + eco-actions
Well at Work	National CODIR and Regional CODIRs and Facility CODIRs	Absenteeism/Turnover	Onboarding programme + manager training



ALMAVIVA CHAIRMAN'S OFFICE:

Almaviva Santé CSR Committee: Oversees the CSR roadmap, monitors key indicators, decides on priorities and prepares non-financial reporting. It is made up of the Finance Manager, the Operations Manager, the Human Resources Manager, the Quality Manager, the Procurement Manager, the Property Manager and the Communications Manager.

The committee is led by:

- The Chairman of Almaviva Santé
- The CSR Manager

NATIONAL MANAGEMENT COMMITTEE:

CSR is led by the members of the national CODIR, each within their own scope, and integrated into the Group's strategic decisions.

REGIONAL MANAGEMENT COMMITTEES:

Regional directors ensure the deployment, monitoring and consistency of CSR actions within their scope.

FACILITY MANAGEMENT COMMITTEES:

Facility CSR Committees: roll out the roadmap, implement actions and report CSR indicators. They are made up of operational employees who are experts in the various areas of CSR (quality of life at work, waste, energy, procurement, environmental risks, communication).

The committee is led by:

- The Facility Manager
- The CSR Officer

Leading the
community of
CSR Officers

RSE
By Almaviva



STRATEGIC MANAGEMENT

CSR governance is overseen at Group level by a national CSR Committee, initiated by the Chairman of Al maviva Santé and run jointly with the CSR Manager.

This committee brings together the main functional departments concerned with CSR issues, in particular the Finance, Operations, Human Resources, Quality and Risk Management, Procurement and Property Departments. Its main tasks are to:

- oversee the CSR roadmap,
- monitor key extra-financial performance indicators,
- determine strategic priorities and directions,
- and prepare extra-financial reporting work (sustainability report/CSRD preparation).

The members of the national Management Committee are responsible for CSR issues within their sphere of responsibility and ensure that they are integrated into Al maviva's strategic and operational decisions, in line with overall performance targets.

Al maviva Santé's CSR governance is characterised by a focus on operational indicators correlated with the quality and continuity of care. The results of indicator campaigns and feedback from facilities feed into the decisions of the national CSR Committee; they are then deployed by regional CODIRs and facility CSR Committees. This governance cycle helps to prioritise the levers that really contribute to the carbon footprint and performance (hazardous waste, anaesthetic gases, energy, Well at Work) and support the increasing maturity of the new sites included in the scope.

FOCUS

2022-2025 MEASURABLE RESULTS: MEDICAL WASTE

- Between 2022 and 2025, Al maviva Santé significantly reduced the amount of hazardous waste relative to its activity, illustrating the continuous improvement of sorting practices and the control of infectious risks.

Over the period, **the medical waste/activity ratio fell by 60.9%** (from 1.98 kg/stay to 0.78 kg/stay); this trajectory further accelerated in the more recent period: between 2024 and 2025.

This performance reflects the strengthening of infection & risk management within the Group. Infectious risk prevention nurses (IPRIs) play a key role:

- regular campaigns to raise awareness of the need for all professionals to sort medical waste;
- targeted audits and on-site inspections of high-risk areas (operating theatres, hospital wards, consultations);
- reminders of good sorting and handling practices;
- systematic integration of new employees via dedicated sessions;
- improved circuits, including a switch to black bags as soon as allowed by the regulations;
- support for medical and healthcare teams to limit unnecessary procedures and reduce volumes of hazardous waste.

Medical waste is monitored as an indirect indicator of the quality of care practices: more appropriate procedures, the optimised use of consumables and a reduction in material wastage all play a direct role in reducing the volume of hazardous waste.



FOCUS

2022-2025 MEASURABLE RESULTS: ANAESTHETIC GASES

- Between 2022 and 2025, greenhouse gas emissions related to the use of desflurane, the anaesthetic agent with the highest global warming potential, fell by 58%.

In 2025 alone, they dropped by 32%, confirming the effectiveness of the medical and organisational measures taken.

These results were the fruit of coordinated work between anaesthetic teams, pharmacists, biomedical engineers and health & safety committees, focusing on several key actions:

- disseminating best practices in low-flow anaesthesia,
- gradually replacing desflurane with agents with a lower climatic impact,
- supporting teams to optimise consumption per procedure,
- integrating climate issues into operating theatre boards.

Governance also anticipates regulatory developments on the reduction of high-impact medical gases. The next major step will be the gradual phasing out of nitrous oxide (N₂O) wall outlets by 2030, in line with national guidelines. This will significantly reduce Scope 1 emissions associated with anaesthesia and surgery activities.



MANAGERIAL AND TERRITORIAL DEPLOYMENT

The CSR approach is relayed in territories by regional Management Committees, which ensure coherent roll-out, monitor the implementation of actions and provide managerial leadership across their scope.

At facility level, CSR governance is based on local CSR Committees, led by the Facility Manager and identified CSR Officers. These committees bring together operational employees involved in various CSR issues, such as quality of life in the workplace, energy, waste, the environment, procurement and communication.

The role of these local CSR Committees is to:

- apply the guidelines defined across Al maviva,
- oversee local action plans,
- report information and indicators,
- and tailor approaches to the context and priorities of each facility.

This organisation enables CSR to be embedded in the day-to-day decision-making and operating processes of the Group's facilities, while ensuring overall consistency across Al maviva.

A COMMUNITY OF CSR OFFICERS, DRIVING THE GROUP'S OPERATIONAL TRANSFORMATION

Almaviva Santé's CSR governance is based on a structured community of CSR Officers in its facilities, designed as a lever for transforming practices rather than solely serving as a reporting mechanism. Their added value is operational: they are the ones who identify, test, adjust and disseminate "small changes" that reduce the Group's environmental footprint without undermining care or quality of life at work (e.g. replacement of consumables, optimisation of supply chains, procurement trade-offs, realistic eco-actions, logistics). This close connection with units helps to anchor CSR priorities (Well at Work/energy/waste) in daily routines, while providing the Group with concrete case studies to support procurement, quality and organisational decision-making.

CSR Officers therefore act as:

- relays for the Group's strategic orientations,
- facilitators of changes in professional practices,
- contributors to data reliability and indicator monitoring,
- and vectors for mobilising teams and raising their awareness.

This collective momentum encourages teams to take ownership of CSR issues and helps to gradually improve the environmental and social footprint of the Group's facilities, by combining a strategic vision with practical day-to-day actions.

FOCUS

PILOT PROJECT: REUSABLE SCRUBS IN OPERATING THEATRES

- Between June and October 2025, a pilot project at Clinique de Martigues on reusable scrubs saved 28 tCO₂e within three months, 375 m³ of water and 520 kg of waste, with 100% team satisfaction and no losses noted thanks to monitoring.
- This pilot project, backed up by environmental and operational indicators, illustrated the Almaviva method: testing in facilities, measuring the impact, then deciding on a controlled and economically sustainable roll-out.

CSR GOVERNANCE INTEGRATED INTO RISK AND PERFORMANCE MANAGEMENT

Almaviva Santé's CSR governance is part of its existing medical, quality and risk management systems. Social management is integrated into performance routines (CODIR, Business Reviews) and is based on a structured roadmap, presented to the CODIR and rolled out in regions. Environmental and social issues are not dealt with in isolation, but rather are integrated into the operational bodies that structure patient care and the performance of facilities.

Several bodies therefore contribute directly to addressing sustainability issues:

- Facility Medical Committees (CMEs) ensure that care protocols are updated in line with the recommendations of learned societies, which include discontinuing the use of desflurane and reducing that of nitrous oxide, thereby reconciling the quality and safety of care with efforts to reduce the Group's carbon footprint.

- Committees for the Fight against Healthcare-Associated Infections (CLIASs) hold reflections on the eco-prescribing of antibiotics, the proper use of protective equipment (gloves, single-use devices) and the optimisation of cleaning practices, contributing to patient safety while limiting the environmental impact.
- Medicines and Sterile Medical Devices Committees (COMEDIMSSs) work to reduce unused medicines and optimise stocks and supply channels in order to reduce expired medicines, lowering risks, costs and the associated carbon footprint at the same time.
- Quality and risk management bodies (CLUD, specialist committees) are involved in promoting practices such as non-drug pain management, contributing to quality of care, reducing the consumption of certain resources and improving working conditions.

This link between CSR governance, medical bodies and risk management systems ensures greater consistency between quality of care, operational performance and social responsibility. It promotes an integrated approach in which clinical, organisational and environmental decisions converge towards a sustainable development trajectory that can be sustained over time.

CSR GOVERNANCE TO SUPPORT ALMAVIVA'S CREDIBILITY AND TRAJECTORY

At a time of accelerated transformation for the Group, marked by the expansion of its scope and the gradual internationalisation of its activities, Almaviva Santé's CSR governance provides a structured foundation ensuring clarity and credibility.

It supports growth while properly taking account of environmental, social and governance issues, laying the groundwork for the following sections of the report on integrity, compliance and risk management.



INTEGRITY, COMPLIANCE & ETHICAL PRACTICES

AN ETHICAL FRAMEWORK UNDERPINNING TRUST AND RISK MANAGEMENT

In a healthcare sector that is highly regulated and exposed to major human, economic and social challenges, Al maviva Santé attaches particular importance to integrity, ethical practices and compliance with the rules applicable to its activities.

Al maviva relies on a structured ethical framework designed to guide professional behaviour, prevent the risk of non-compliance and build the trust of stakeholders, in particular patients, healthcare professionals, and institutional and economic partners.

This approach is designed to prevent and control risks, in line with the Group's governance structure, and provides a foundation progressively supporting the analysis of key issues, particularly as part of the double materiality assessment.

A COMMON ETHICS CHARTER AND SHARED RULES OF CONDUCT

Al maviva Santé has adopted an ethics charter applicable to all its facilities in France; it is appended to their internal regulations. This charter defines the fundamental principles that govern professional practices and relations with stakeholders.

It is based on:

- respecting human rights and patients' rights, including information, informed consent and proper treatment;
- preventing all forms of discrimination, harassment and sexist behaviour;
- promoting professional equality and diversity;
- complying with rules of confidentiality and professional secrecy, particularly in the context of care activities;
- preventing conflicts of interest and situations likely to affect the impartiality of decisions.

These principles form a common foundation designed to ensure responsible and ethical professional practices that meet the requirements of the healthcare sector.

PREVENTING CORRUPTION AND MANAGING CONFLICTS OF INTEREST

Preventing breaches of integrity is a central part of Al maviva Santé's integrity policy. The Group prohibits all forms of corruption, whether active or passive, as well as all related practices, and strictly regulates situations involving conflicts of interest.

Specific rules govern:

- the prevention and declaration of conflicts of interest, in particular in procurement processes and relations with partners;
- the management of gifts and invitations, to avoid any situation likely to unduly influence a professional decision;
- transparency and fairness in relations with social security and public health bodies.

These rules are intended to safeguard decision-making, preserve the independence of the stakeholders involved and protect the integrity of the Group. No incidents were reported in 2025.

AN OPERATIONAL WHISTLEBLOWING SYSTEM

Al maviva Santé has set up a single whistleblowing system that is deployed and operational throughout France. This system enables any person concerned (employee, manager, partner or third party) to confidentially report any behaviour or situation that is contrary to ethical rules, the law or the Group's interests.

In particular, the system covers:

- reports of corruption or breaches of integrity;
- reports of conduct that may constitute a breach of the applicable regulations or a serious violation of the public interest.

Alerts are dealt with in a controlled manner, guaranteeing the confidentiality of the information and protecting the people reporting it. This approach helps to strengthen risk prevention and the Group's ability to detect and deal with sensitive situations. No incidents were reported in 2025.



INTEGRATED MANAGEMENT OF ETHICS AND COMPLIANCE

Integrity, ethics and compliance issues are integrated into Al maviva's overall governance framework. They are taken into account in the work of existing bodies, in particular the Supervisory Board, the Audit Committee and the Ethics Committee, to provide a consistent, cross-functional view of risks.

At this stage, the Legal Department helps to safeguard operations and support facilities and departments with regard to legal and regulatory issues. Its role in preventing, anticipating and controlling the risk of non-compliance is currently being structured and will be fully deployed in 2026, in conjunction with risk management and internal control systems.

This evolving organisation is gradually consolidating a robust compliance framework, in line with the Group's growth and changing scope of activities.

Al maviva Santé's integrity and compliance policy is an essential foundation for credibility, trust and resilience in a demanding and constantly changing regulatory environment.

It helps to:

- safeguard strategic and operational decisions,
- build the trust of stakeholders,
- and prepare for the deployment of specific data protection, cybersecurity and digital resilience measures, presented in the next section of the report.

DATA PROTECTION AND DIGITAL RESILIENCE

PROTECTING HEALTH DATA AND STRENGTHENING THE GROUP'S DIGITAL RESILIENCE

In a sector that is highly exposed to digital risks, the protection of health data, the resilience of information systems and the regulation of digital uses are major challenges for Al maviva Santé. They affect continuity of care, the confidence of patients and professionals, and the Group's credibility with its institutional and financial partners.

Al maviva Santé has initiated a structured approach aimed at securing its digital environments, controlling the risks associated with emerging technologies and supporting facilities as they gradually become more mature, against a backdrop of rapid growth and more stringent regulatory requirements.

A STRUCTURED AND DEPLOYED DATA PROTECTION FRAMEWORK

The protection of personal data, in particular health data, is a central pillar of the Group's digital governance. Al maviva Santé has set up a GDPR compliance system covering all its facilities in France, based in particular on:

- the maintenance of records of personal data processing activities, enabling the purposes of data processing, the categories of data processed and the associated security measures to be identified;
- mechanisms for tracing requests to exercise rights and security incidents, guaranteeing the regulated and documented management of risk situations;
- data protection impact assessments for processing operations likely to pose high risks to personal rights and freedoms;
- regular assessments of the GDPR maturity of facilities, based on CNIL benchmarks, with a view to continuous improvement.

Information is provided to data subjects via accessible media (websites, welcome documents, posters), contributing to the transparency of practices and helping data subjects to understand their data processing rights.

Each facility relies on identified liaisons, in particular GDPR correspondents and information systems officers, in conjunction with Group functions, to ensure consistent and operational application of the data protection framework. The drop in the GDPR compliance rate in 2025 was due to the gradual integration of new facilities, while the historical scope maintained a high level of maturity as part of a continuous improvement approach.

CYBERSECURITY AND BUSINESS CONTINUITY: A STRATEGIC CHALLENGE FOR HEALTHCARE FACILITIES

Healthcare facilities are among the most vulnerable targets for cyberattacks, which can affect the availability of systems, data security and continuity of care. Aware of this vulnerability, Al maviva Santé has launched a number of initiatives to improve the digital resilience of its facilities.

In particular, the Group has its own data centre, operated by in-house teams and certified as a health data hosting provider (HDS), constituting a strategic base for controlling and protecting sensitive data flows.

Al maviva Santé's cybersecurity strategy aims to reconcile a high level of protection with continuity of care and fluidity of use, favouring solutions tailored to the sector's operational constraints. It is based on:

- security targets defined at Group level, consistent with the applicable reference frameworks (HDS, security requirements for health information systems);
- regular awareness-raising programmes on digital risks for teams;
- internal and external security audits;
- cyber-crisis simulation exercises carried out in all facilities, enabling crisis management and business continuity measures to be tested and updated.

The consideration of digital risks is also an integral part of the certification process for facilities, particularly as part of the requirements of the French National Authority for Health (HAS), reinforcing the vigilance and accountability of teams in the field.

ARTIFICIAL INTELLIGENCE: CONTROLLED AND RESPONSIBLE INTEGRATION

Artificial intelligence is a growing driver of innovation in the healthcare sector, particularly through certain digital medical devices already integrated into imaging or endoscopy software, as well as in tools that help organise and manage activities.

Al maviva Santé has adopted a lucid and responsible approach to these technologies, aware of both their potential to improve practices and the risks they can generate, particularly in terms of data confidentiality, security and respect for fundamental rights.

To regulate these uses, the Group is currently working on structuring a legal, organisational and operational framework dedicated to artificial intelligence. This will include:

- guiding principles for the responsible use of AI;
- internal procedures governing the evaluation, implementation and monitoring of AI solutions in healthcare facilities;
- requirements for systematic human supervision, excluding any use of automated decisions without significant human intervention;
- rules to ensure the regulatory compliance, traceability, purpose and safety of AI uses.



This framework, which is currently being formalised – in particular via a charter for the use of artificial intelligence – aims to:

- guarantee that AI projects comply with the applicable regulatory requirements, particularly with regard to data protection and fundamental rights;
- ensure systematic human supervision and the non-use of automated decisions without significant human intervention;
- regulate the integration of AI solutions into medical and organisational practices, ensuring their purpose, traceability and safety.

At the same time, since 2025 Al maviva Santé has been working to raise awareness and provide training to the managers and functions concerned with regard to the proper use of artificial intelligence, with a view to gradually building skills and controlling risks. The aim of these initiatives is to gradually build up in-house skills, promote an informed understanding of the issues involved and manage the risks associated with these technologies.

A DIGITAL TRAJECTORY ALIGNED WITH ALMAVIVA SANTÉ'S NATIONAL PRIORITIES AND STRATEGY

Data protection, cybersecurity and the regulation of digital uses are part of a wider transformation of the Group's information system. Al maviva Santé is involved in national programmes to modernise digital technology in healthcare and has achieved the targets set in this context (in particular CaRE, HOP'EN 2, SUN-ES).

Looking ahead to 2026, the Group is pursuing several key priorities aimed at enhancing the robustness, performance and security of its digital environment, in particular:

- upgrading IT infrastructure and controlling obsolescence;
- leveraging and managing data for steering and reporting purposes;
- gradually streamlining business applications around a target model;
- strengthening cybersecurity measures;
- enhancing the governance and organisation of the IT Department to support Al maviva's growth.

The IT roadmap is due to be updated in 2026 to take account of changes in business needs, regulatory requirements and the challenges of cybersecurity and data governance, and to ensure the long-term alignment of the information system with the Group's strategy.

AN ESSENTIAL PILLAR OF GOVERNANCE AND SUSTAINABLE VALUE CREATION

Data protection, digital resilience and the regulated use of artificial intelligence are essential pillars of Al maviva Santé's governance. They contribute directly to controlling the risks identified in the double materiality analysis, while supporting quality of care, business continuity and stakeholder confidence.

This approach is part of a gradual and controlled structuring process, aligned with the rapid expansion of the Group's scope and technological transformations in the healthcare sector.



3

REDUCING OUR FOOTPRINT WHILE ENSURING PATIENT CARE

CLIMATE CHANGE & ENERGY ISSUES

CARBON FOOTPRINT REDUCTION INITIATIVE

CLIMATE CHANGE & ENERGY ISSUES

THE CHALLENGE OF OPERATIONAL RESILIENCE FOR A GROWING HEALTHCARE GROUP

Climate change is a decisive factor for the healthcare sector, due to its growing impact on the health of populations, continuity of care and the robustness of hospital infrastructure. For Al maviva Santé, a fast-growing group, climatic changes are primarily an operational resilience issue, in an environment characterised by:

- energy-intensive healthcare infrastructure,
- critical medical equipment,
- an ongoing requirement for business continuity and safe care.

Climate change is therefore viewed not as an isolated environmental issue, but rather as a cross-functional risk factor that could simultaneously affect Al maviva's patients, teams, assets and business model. These developments can also increase the vulnerability of the most fragile patients and intensify the organisational burden on healthcare teams.

IDENTIFYING CLIMATE AND ENERGY RISKS

Al maviva Santé has embarked on a process to identify physical and operational climate risks, as part of the risk management systems already in place at facility level.

The main risks identified concern:

- **episodes of extreme heat**, which can lead to the overheating of buildings and medical equipment, higher energy consumption and increased pressure on teams;
- **acute climatic events** (floods, storms, severe weather phenomena), which can affect infrastructure, technical networks, information systems and supply chains;
- **pressure on energy resources**, with a potential impact on business continuity and operating costs.

These risks are analysed for each facility, taking into account its geographical location, technical characteristics and local environment.

Facilities incorporate these risks into their business continuity plans and technical trade-offs relating to critical infrastructure (generators, cooling systems, network security).

The expansion of Al maviva Santé's scope, marked by the regular integration of new facilities, leads us to gradually update this analysis, in order to identify specific vulnerabilities and adapt preventive and preparatory measures.

ENERGY ISSUES: RESILIENCE, EFFICIENCY AND PERFORMANCE

Healthcare activities rely on buildings, biomedical equipment and digital systems that consume a great deal of energy. In the context of the energy transition, stricter regulatory requirements and price volatility, energy issues are key drivers of resilience and performance for Almacor Santé.

The main challenges identified relate to:

- the energy performance of property assets, in particular for a largely owned building stock;
- efficiency and the optimisation of uses, to limit avoidable consumption without compromising the quality and safety of care;
- gradual compliance with the requirements of the tertiary sector decree, which imposes a gradual reduction in the final energy consumption of tertiary buildings by 2030, 2040 and 2050.

The tertiary sector decree therefore provides a key framework for Almacor's energy trajectory. It guides investment priorities, the modernisation of technical equipment and the introduction of monitoring tools. Energy consumption is monitored on a consolidated basis, providing an objective view of the ongoing trajectory and informing investment decisions.

These challenges are addressed both from the point of view of risk management and as levers for medium- and long-term value creation, by helping to modernise assets, control operating costs and ensure the robustness of the business model.

In 2025, the drive to increase energy maturity was based on a self-diagnosis of energy efficiency, which was deployed with 31 responses (100% of respondents), highlighting maturity

gaps and enabling the most effective actions (measurement, regulation, control of usage) to be targeted. For example, 80.6% of facilities say they monitor their consumption at governance level, 71% have defined a reference year for the tertiary sector decree, and 67.7% have electricity sub-metering. This data-informed approach supports the prioritisation of investments and usage reduction measures without compromising the safety of care.

FOCUS

2024-2025 MEASURABLE RESULTS: ENERGY RELATIVE TO ACTIVITY

- Since the launch of the 2022-2025 CSR policy, **Almaviva Santé has reduced its energy intensity (MWh per unit of activity) by around 20%**, from 78.7 MWh/activity in 2022 to 63.2 MWh/activity in 2025.

This trajectory can be explained by the systematic management of energy as a function of activity and by the gradual deployment of decisive actions:

- use of energy savings certificates (CEEs) to finance energy performance improvement operations,
- implementation of energy performance assessments and self-assessments by facilities, leading to investment action plans tailored to each site,
- mobilisation of the Property Department, which in 2025 oversaw a number of highly ambitious work projects (including exterior insulation operations and improvements to building envelopes).

Over the 2024-2025 financial year, this momentum was reflected in a steady decline in the kWh/activity ratio quarter after quarter, illustrating the improvement in energy performance per unit of care delivered and enhanced control of usage in the Group's facilities.

A STRATEGY OF GRADUAL ADAPTATION INTEGRATED INTO TRADE-OFFS

Faced with the impact of climate change, Almayviva Santé favours a gradual approach to adaptation, compatible with the specific constraints of the healthcare sector and the need to ensure continuity of care.

This approach is based on:

- integrating climate and energy issues into risk management and business continuity measures;
- anticipating the need to adapt buildings, equipment and information systems with a view to long-term asset management;
- developing the maturity of facilities in the areas of efficiency, resilience and preparation for crisis situations.

The consolidated monitoring of energy consumption (MWh and per stay ratio) highlights the progress made and informs investment decisions.

Climate and energy issues are therefore beginning to influence certain operational and investment trade-offs, particularly in terms of property, energy and technical aspects, although at this stage they do not constitute a binding normative framework or a consolidated quantified trajectory.

LINK WITH THE CARBON FOOTPRINT REDUCTION TRAJECTORY

The consideration of climate risks and energy issues is a key factor in defining Almagro's carbon footprint reduction trajectory.

At this stage, the Group does not use carbon credits and has not introduced an internal carbon price, favouring an approach focused on the direct reduction of its emissions.

Work to assess greenhouse gas emissions, carried out in representative facilities, supplements this analysis and is gradually feeding into the construction of a decarbonisation roadmap, presented in the next section of the report.

This combination of adaptation, operational resilience and mitigation of emissions means that Almacor's approach to climate change is coherent, gradual and compatible with the requirements of quality and safety in healthcare.



CARBON FOOTPRINT REDUCTION INITIATIVE

POLICY AND GENERAL APPROACH TO CLIMATE CHANGE MITIGATION

Almaviva Santé has embarked on a gradual process to reduce its carbon footprint, with the aim of mitigating the climatic impact of its activities, in line with the principles of ESRS E1 and national guidelines on the ecological transition of the healthcare system.

This approach forms part of a broader transformation of the Group, marked by rapid growth, recent acquisitions and geographical diversification that is still being structured. It is pragmatic in nature, geared towards identifying the main emission sources and implementing operational levers, without setting consolidated quantified targets across Almaviva Santé at this stage.

The current priorities are to improve data reliability and identify key areas for action before formalising consolidated quantified targets.

SCOPE AND METHODOLOGY

The mitigation approach consists in carrying out greenhouse gas emissions assessments (BEGESs):

- for the Scope 1 and 2 emissions of all facilities, in accordance with regulatory obligations;
- for the Scope 3 emissions of a panel of regional facilities representative of Almaviva Santé's main healthcare activities, covering the various territories in which the Group operates.

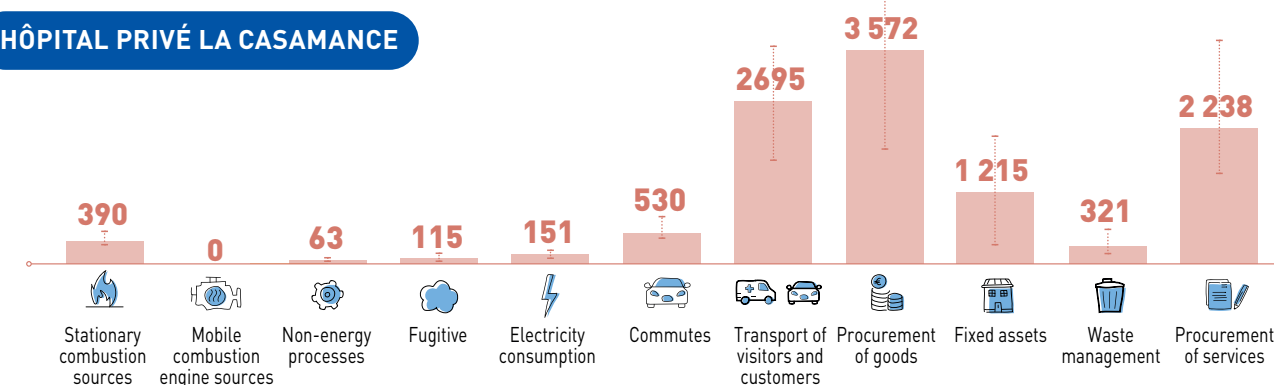
Given the diversity of its locations and healthcare organisations, Almaviva Santé is currently favouring a territorial approach: a full GHG assessment (Scopes 1-2-3) for a panel of representative facilities by region and type of activity, supplemented by Scope 1-2 monitoring for all facilities. This method will help to identify emission profiles that are genuinely actionable (mobility, procurement, anaesthetic practices, logistics) and build action plans tailored to local constraints (territorial location, medical tension, accessibility), rather than a 'smoothed' average trajectory that would be less useful for management purposes.

Facilities that have carried out a full GHG assessment account for more than 41% of the Group's activity in terms of volume of stays.

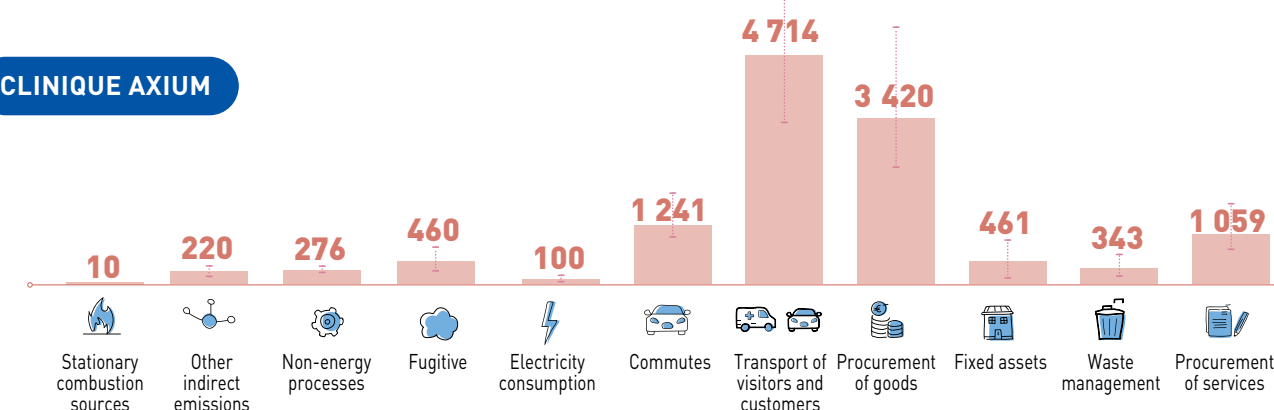


GHG EMISSIONS BY REGULATORY SOURCE, IN tCO₂e

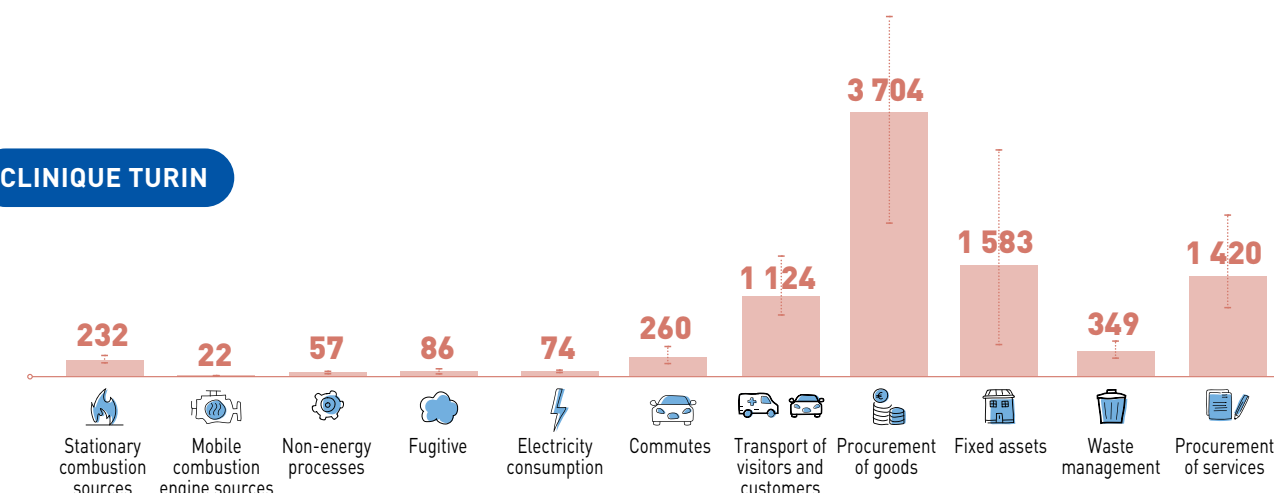
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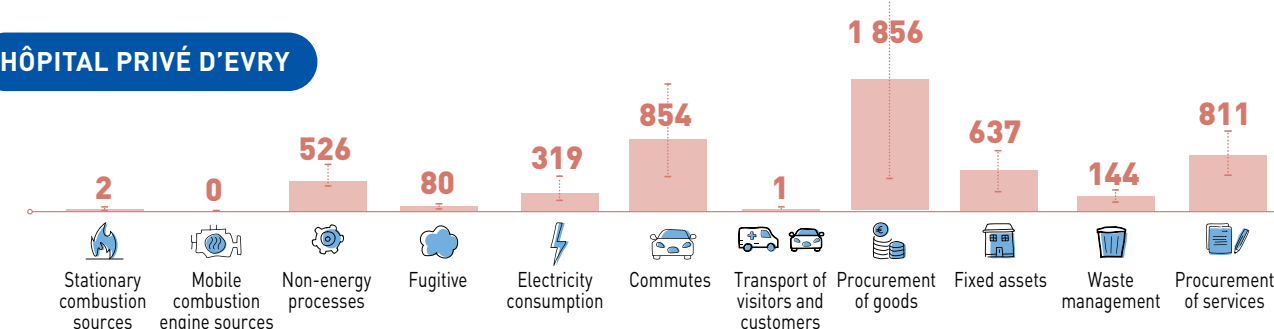
CLINIQUE AXIUM



CLINIQUE TURIN



HÔPITAL PRIVÉ D'EVRY



MAIN EMISSION SOURCES IDENTIFIED

The greenhouse gas emissions assessments carried out for several representative Group facilities show an emissions structure that is consistent with national data for the healthcare sector.

The most significant sources are:

- **Procurement of goods and services (Scope 3)**, which accounts for between 45% and 70% of emissions depending on the facility, with a predominance of healthcare products (drugs, medical devices), collective catering and outsourced services.
- **Mobility (Scope 3)**, in particular travel by patients, consultants and visitors, which is a major source due to the volumes of activity and distances travelled.
- **Medical gases and non-energy processes (Scope 1)**, in particular nitrous oxide and certain anaesthetic gases, which have a particularly high carbon impact.
- **Energy consumption from buildings (Scopes 1 and 2)**, which accounts for a more limited share but is nonetheless essential for managing energy risks and ensuring regulatory compliance.
- **Fixed assets (buildings and equipment)**, the weight of which reflects the capital-intensive nature of healthcare facilities.

Direct waste accounts for a limited percentage of total emissions, but represents a major operational and regulatory challenge.

These findings confirm that the path to reducing emissions requires a gradual transformation of care practices, procurement policies, equipment strategies and mobility models, as part of an integrated approach to the eco-design of healthcare activities.

MITIGATION MEASURES AND ACTIONS TAKEN

Almaviva Santé's mitigation strategy is based on the dominant sources observed in the facilities' GHG assessments and the consolidated indicators monitored by the CSR Committee. It focuses on operational measures that are directly compatible with the quality and safety of care.

1. PROCUREMENT AND CARE PRACTICES: THE PRIMARY FOCUS

The emissions assessments carried out show that procurement (drugs, medical devices, services) is the Group's main source of emissions, accounting for between 45% and 70% of total emissions, depending on the facility.

It is therefore the main area of action for reducing the carbon footprint. The mitigation strategy is based on close alignment between procurement policies and the eco-design of care, targeting the core of Almaviva's emissions profile. It relies in particular on the:

- dissemination of a needs-based approach, to limit overconsumption and unnecessary stocks;
- reduction of unused medicines and optimisation of supply channels;
- gradual integration of environmental criteria into calls for tender when the regulatory framework allows for this;
- promotion of reusable or reduced-impact solutions when the safety and quality of care are guaranteed;
- optimisation of prescriptions and limitation of waste;
- development of relevant and appropriate care strategies, avoiding unnecessary procedures and consumption;

- involvement of medical bodies (CME, COMEDIMS, CLIN) in the improvement of clinical practices, particularly in terms of prescriptions, medical gases and the appropriateness of procedures.

The eco-design of care is therefore a cross-cutting driver that helps to reconcile medical quality, cost control and the reduction of indirect emissions. It translates the strategy of improving procurement and consumption practices into operational reality at facility level.



FOCUS

2025: ECO-PRESCRIBING OF ANTIBIOTICS

- In 2025, the eco-prescribing recommendations relayed by Dr Xavier Argemi and incorporated into Almaviva's internal protocol led the environmental impact to be taken into account in therapeutic choices when several options were clinically equivalent.
- By way of example, the oral route was favoured where appropriate, with certain drugs having a carbon footprint up to 13 times smaller than their intravenous equivalent. This approach illustrates the integration of Scope 3 emissions considerations into medical decision-making at facility level.



2. MOBILITY AND ORGANISATION OF CARE PATHWAYS

Travel by patients, consultants, visitors and professionals is a significant source of emissions, which varies greatly from one territory to another (location, accessibility, medical tension).

The areas of action identified include:

- optimising the organisation of care pathways to limit avoidable travel;
- coordinating care at territorial level;
- gradually integrating digital tools to reduce certain physical consultations where medically appropriate;
- optimising logistics flows and deliveries.

All these help to reduce indirect emissions while improving the flow of care.



FOCUS

DEPLOYED IN 2025: TELEHEALTH, PATHWAYS AND MOBILITY

- In 2025, Almaviva Santé facilities adopted the ROFIM solution to monitor cancer care and deployed teleconsultations via Doctolib in several specialities to limit avoidable travel where medically appropriate. At the same time, 158 day hospital pathways were set up.
- These measures, which are consistent with the findings of the GHG assessments highlighting the importance of mobility, are helping to streamline care pathways, safeguard territorial coordination and reduce indirect mobility, as in the case of the remote monitoring of gestational diabetes set up at the Yvette maternity hospital.

3. FIXED ASSETS AND BIOMEDICAL EQUIPMENT

The capital-intensive nature of healthcare facilities means that fixed assets, particularly heavy biomedical equipment and technical infrastructure, account for a significant proportion of the carbon footprint.

Investment decisions are gradually incorporating:

- energy performance and durability criteria for equipment;
- an analysis of the lifespan and maintenance of materials when this is compatible with safe care;
- the anticipation of technical needs with a view to long-term asset management.

4. ENERGY AND PROPERTY ASSETS

Although it accounts for a smaller proportion of overall emissions than Scope 3, energy consumption in buildings remains a key area of action for risk management and regulatory compliance.

The actions undertaken include:

- improving the energy performance of property assets;
- gradually ensuring compliance with the requirements of the tertiary sector decree;
- monitoring energy consumption on a consolidated basis;
- upgrading technical equipment.

These actions contribute to operational resilience, cost control and the reduction of direct emissions.

The energy continuity of our facilities has a direct impact on patient safety, particularly in critical areas such as operating theatres and intensive care units.

GOVERNANCE AND INTEGRATION INTO THE STRATEGY

The mitigation approach is managed as part of Almayiva Santé's CSR governance. GHG assessment results and the areas of action identified are presented annually to:

- the national CSR Committee,
- management bodies,
- the network of facility CSR Officers.

The environmental indicators monitored are mainly based on:

- the results of the GHG assessments carried out (Scopes 1, 2 and 3 on a representative basis);
- energy consumption;
- volumes of waste and medical gases;
- qualitative indicators relating to actions undertaken.

The gradual structuring of data is a prerequisite to the definition of consolidated targets. The current priorities are to:

- improve the reliability of carbon data;
- identify the most significant areas of action by type of activity and territory;
- integrate climate issues into investment and healthcare organisation decisions.

The aim of this phase is to build, over time, a quantified trajectory based on consolidated data and proven operational levers, compatible with the specific constraints of the healthcare sector and continuity of care.

Climate issues are already influencing certain trade-offs, particularly in the areas of energy and procurement, although at this stage they are not the sole criterion for decision-making. This approach is allowing the climate to be gradually integrated as a factor in performance, risk management and economic resilience.

Over the 2026-2030 period, Almayiva Santé will be moving its roadmap towards a more structured approach to the eco-design of care, considering that transforming clinical practices is the main way to reduce the Group's environmental footprint. Given the importance of Scope 3 emissions, the structuring of a sustainable procurement policy has been identified as a priority for the next strategic phase.



4

TAKING CARE OF THE WOMEN
& MEN WHO MAKE UP ALMAVIVACOMMITMENT
TO EMPLOYEESCOMMITMENT
TO PRACTITIONERSCOMMITMENT
TO PATIENTSCOMMITMENT TO
EMPLOYEES

The quality of care is inextricably linked to the working conditions of professionals; the stability of teams is a key factor in patient safety.

A KEY MATERIAL ISSUE
FOR CONTINUITY OF CARE

The quality of the care provided depends on the stability, competence and safety of our salaried teams. The double materiality analysis confirmed that quality of life at work, the prevention of occupational risks, the attractiveness of healthcare professions and the retention of employees are major social challenges for Al maviva Santé.

In a sector marked by structural tension in healthcare professions, these challenges are not merely areas of concern: they are also levers for sustainable performance, having a direct impact on continuity of care, patient safety and the Group's operational robustness.

Between 2023 and 2025, Al maviva's scope changed significantly, reaching 6,244 FTEs in 2025. This rapid growth is automatically increasing the need for onboarding, local supervision and harmonised practices. The social trends observed – stabilised permanent staff turnover, absenteeism on the rise – are regularly analysed by the CSR Committee and the CODIR as useful forward-looking indicators, enabling actions to be adjusted in line with growth and territorial dynamics.

Far from revealing structural weaknesses, these social dynamics are signs of continuous improvement for Al maviva. They are focusing efforts on risk prevention, managerial support, the structuring of career paths and changing working patterns, with a view to ensuring the long-term safety of care practices.

POSITION OF EMPLOYEES
IN ALMAVIVA SANTÉ'S
VALUE CHAIN

Al maviva Santé has analysed interactions between employees and the various stages of value production. Significant social impacts have been identified at several levels.

1. UPSTREAM IN THE VALUE CHAIN:
CONDITIONS OF ENTRY, PRACTICE AND
PROTECTION

The upstream part of the value chain covers recruitment, onboarding, work organisation, access to equipment and risk prevention. All these affect the ability of professionals to carry out their work upon arrival.

A consolidated analysis (increase in the number of fixed-term contracts and long stoppages, early departures in certain hard-to-fill roles) showed that these factors can influence the attractiveness and stability of our teams. But they also provide key opportunities for improvement: enhancing onboarding processes, formalising induction programmes, developing skills through in-house training, and strengthening organisational prevention.

In this context, the regulatory framework (CSE, mandatory annual negotiations, collective agreements, Labour Code) plays an important stabilising role, guaranteeing uniform practices throughout the scope.

2. CORE VALUE CREATION: HEALTHCARE SERVICES AND ALL THE PROFESSIONS CONTRIBUTING DIRECTLY TO PATIENT CARE

Healthcare professionals represent the core of the value chain. Their day-to-day work is crucial to the continuity and quality of care.

Certain impacts are inherent to healthcare activities: exposure to MSDs, psychosocial risks, work-related accidents – 14,408 days of absence in 2025 – along with occasional variability in organisational arrangements. However, a territorial analysis showed that these impacts can be transformed into areas for improvement, particularly when teams benefit from stable management, regular monitoring of career paths and a flexible working environment.

In 2025, the employee NPS increased to 6.1, illustrating this effect: when teams are stabilised, the benefits are visible in terms of the human climate, the coordination of care pathways, the decrease in days of absence and the patient experience. Our core business is therefore a driver of operational resilience for the Group.

3. SUPPORT FUNCTIONS AND DEPENDENCIES: THE SOCIAL DETERMINANTS OF CONTINUITY AND COMPLIANCE

The 2025 analyses highlighted differences in maturity between facilities, related to their size or rate of growth. Rather than constituting a risk in themselves, these gaps serve as a basis for providing targeted support, reinforcing the consistency of practices and anticipating skills requirements.

The gradual digitisation of human resources processes (annual performance reviews, induction programmes, HRIS), the structuring of social dialogue and the development of managers' skills are helping to reduce these gaps.

They are improving internal equity, the quality of social risk management and organisational resilience – all of which are essential for continuity of care.

SOCIAL MAPPING TO MONITOR IMPACTS AND ENHANCE STRATEGIC ALIGNMENT

By analysing the social value chain, Almaziva is able to pinpoint its material impacts and turn each point of concern into an opportunity for improvement:

- onboarding,
- local management,
- prevention of occupational risks,
- HR tools,
- skills development.

This mapping guides the prioritisation of local actions and their alignment with the Group's social strategy. It also strengthens Almaziva's ability to manage its human challenges at the same level as its medical, quality and environmental ones, with a view to sustainability and performance.

SOCIAL GOVERNANCE BASED ON WELL AT WORK

Almaziva Santé's social governance is based on a national strategic framework combined with operational deployment in its facilities, with one constant objective: to provide employees with a stable, safe working environment that fosters commitment.

The regulatory framework governing the private hospital sector – collective agreement, Labour Code, mandatory CSEs – guarantees a baseline level of homogeneity. To this, Almaziva adds a structuring internal policy, Well at Work, organised around three dimensions: working conditions and employment, management and communication, and the meaning and value of work.

These three pillars guide all the Group's social policies as well as the decisions taken at both facility and national level.

REGULATED AND SUPERVISED WORKING CONDITIONS, SUPPORTED BY INDICATORS THAT ARE MONITORED EVERY MONTH

This first dimension is based on a uniform regulatory framework (collective agreement, CSE, social dialogue), supplemented by key internal tools.

In 2025, the roll-out of the Group DUERP kit, presented to more than 80 human resources managers (HRMs), quality managers and supervisors, enabled the analysis of occupational risks to be harmonised and prevention to be strengthened.

Indicators monitored by the CODIR and CSR Committee – absenteeism, staff turnover, work-related accidents, annual performance review (APR) campaign – guide local actions: increased support for facilities where absenteeism is on the rise, targeted ergonomic support, analysis of long stoppages and reorganisation of schedules in periods of tension.



STRONGER, MORE PROFESSIONAL LOCAL MANAGEMENT

In 2025, the second dimension of the policy – management and communication – was reflected in a drive to professionalise practices:

- the agile and authentic Manager programme,
- team coaching in the most exposed regions,
- the systematisation of team rituals.

These actions have helped to improve the structure of social management: 73% of executive APRs (unchanged vs. 2024) and 65% of non-executive APRs (compared with 45% in 2024) were carried out in 2025.

In facilities where these practices are fully deployed, there has been a drop in early departures, a more stable human climate and an increase in the employee NPS.

REINFORCING THE MEANING OF WORK THANKS TO A HARMONISED, JOINTLY ESTABLISHED ONBOARDING PROCESS

The third dimension – the meaning and value of work – focuses on onboarding, the transmission of reference points and the quality of relationships within teams.

In 2025, Almaviva mobilised an inter-facility working group of HRMs, managers and departments to redesign the welcome booklet for new employees.

This collaborative effort has helped to:

- unify onboarding practices,

- integrate content on safety, prevention, Almaviva values and local organisation,
- make tutoring and progress reviews systematic in the trial period,
- align the booklet with the Well at Work policy.

These new booklet directly addresses an issue identified by the CSR Committee: the early departures observed in some facilities. By consolidating the experience in the first few weeks, the Group promotes the initial commitment and stability of its teams.

SOCIAL GOVERNANCE ROOTED IN TERRITORIES AND DRIVEN BY DATA

Several levels of governance are involved in implementing Well at Work:

- **In facilities**, departments and HRMs run day-to-day operations, in conjunction with local managers. CSEs, which meet monthly or quarterly depending on the site, systematically deal with issues relating to health, safety and working conditions.
- **At national level**, the CSR Committee, the French CODIR and regional CODIRs analyse the main social indicators every month.
- **Specialist committees** (occupational medicine, risk management, unit meetings) specifically monitor the health and safety actions undertaken.

This organisation enables the Well at Work policy to be anchored in practical, measurable actions tailored to the different realities on the ground, directly supporting quality of care and the retention of professionals.

CLEAR PRIORITIES IN 2025: STABILISING MANAGEMENT, PREVENTING BURNOUT, STRENGTHENING ONBOARDING

In 2025, Almaviva Santé adopted a structured approach to social prioritisation, based on a cross-analysis of territorial dynamics, qualitative feedback from teams and the monthly monitoring of HR indicators. The objective was clear: to concentrate resources on those areas that have the greatest impact on employee engagement, team stability and the quality of teamwork.

1. STABILISING LOCAL MANAGEMENT: A MEASURE WITH IMMEDIATE EFFECT

The analysis carried out at regional level showed that facilities with a stable management structure systematically had less social variability and smoother operations. In response, Almaviva stepped up its management support in 2025:

- more than 150 supervisors involved in professional training workshops,
- targeted support schemes in facilities going through more intense periods of activity,
- harmonisation of managerial tools to ensure consistency across regions.

These actions have helped to reduce differences in practices between facilities and improve the regularity of HR management. This increased consistency has resulted in a significant increase in the rate at which team rituals are carried out and in higher-quality discussion points with employees.

2. PREVENTING BURNOUT: AN OPERATIONAL RESPONSE FOR THE MOST EXPOSED PROFESSIONS

The 2025 prioritisation exercise also targeted those professions identified as presenting the most pronounced risk factors for burnout. Territorial assessments enabled us to identify units where work paces, physical workloads or operational pressure could potentially weaken teams in the long term.

Almaviva has therefore strengthened the:

- analysis of individual situations of fragility in conjunction with occupational medicine,
- organisational support provided to facilities facing peaks in activity,
- establishment of dedicated prevention officers, mobilised in the most exposed divisions.

This ability to take targeted action has helped to improve the continuity of unit operations and limit the cumulative effects of burnout on team dynamics.





FOCUS

GREEN DIALYSIS: REDUCING MSDS AND WASTE BY IMPROVING THE SAFETY OF PRACTICES

As an extension of its approach to the eco-design of care, Al maviva Santé is gradually converting some of its dialysis centres to the use of acid vats instead of individual bags. This change, developed jointly with the healthcare and technical teams and infectious risk prevention nurses, has a threefold objective: to reduce repetitive movements and heavy handling that cause musculoskeletal disorders, to reduce the risk of chemical burns when handling bags, and to greatly reduce the volume of plastic waste generated through the preparation of sessions. This “green dialysis” approach illustrates how environmental performance (reduction of packaging, optimisation of flows) can be combined with the prevention of occupational risks and the implementation of safer care practices, in line with national recommendations on reducing the environmental footprint of dialysis.

3. STRENGTHENING ONBOARDING IN A GROWING GROUP

With the arrival of new facilities and the increase in staff numbers, onboarding has become a top priority. Internal data have highlighted an issue common to several regions: differences in the uptake of onboarding tools and the need for a harmonised process.

In response, Al maviva set up an inter-facility working group involving HRMs, departments and managers to completely overhaul the welcome booklet.

This collaborative effort has helped to:

- standardise essential information for new professionals,
- incorporate benchmarks on Al maviva culture, prevention and local organisations,
- harmonise tutoring practices and progress reviews in the trial period.

Finalised in late 2025, this new booklet now constitutes a common framework for employee onboarding. Work will continue in 2026 to adapt this format for students, temporary workers and professionals on work placements, to offer a coherent onboarding process for all staff members in the Group’s facilities.

4. ENHANCING COHESION AND CLARITY IN A CONTEXT OF CONTINUOUS CHANGE

In a group undergoing structuring and transformation, clarity of direction and collective dynamics play a decisive role. In 2025, several facilities developed internal measures to strengthen the sense of belonging: regular management-team discussions, collective meetings, and the recognition of local initiatives.

The feedback from the 2025 employee survey illustrates these effects: an increase in items relating to the human climate, a better understanding of the role of teams and greater support for collective dynamics despite the changes under way.

SOCIAL GOVERNANCE DRIVEN BY INDICATORS AND ROOTED IN TERRITORIES

In line with this prioritisation, Al maviva has also strengthened its internal organisation to support the Group’s growth and reinforce professions that are essential to the quality of care. Certain functions, which in the past were outsourced or exposed to high variability, have been specifically structured to improve control over practices, team stability and the quality of service provided to patients.

It was with this in mind that Al maviva Services, now fully integrated into the Group’s social policy, was set up to provide in-house biocleaning services.

ALMAVIVA SERVICES: AN ESSENTIAL SOCIAL INITIATIVE FOR THE QUALITY OF THE CARE ENVIRONMENT

In 2024, Al maviva Santé strategically decided to bring biocleaning in-house by creating Al maviva Services, in order to improve the control of hygiene protocols, the continuity of teams and consistency with requirements relating to the quality and safety of care. This activity, at the heart of the patient environment, represents an essential component of the operational value chain and a significant social factor according to ESRS S1.

In late 2025, Al maviva Services had 545 FTEs, including 431 on permanent contracts and 114 on fixed-term contracts, with a very high proportion of women (480 women for 65 men) and 16 disabled employees. This rapid growth reflects the rising momentum of a subsidiary that will gradually cover all the Group’s facilities.

REINFORCING PROFESSIONAL PROFICIENCY AND PROFESSIONALISING ROLES WITH MAJOR HEALTH RESPONSIBILITIES

Bringing biocleaning in-house has enabled us to structure an organisation dedicated to the specificities of this activity in hospital settings. In 2025, Al maviva Services spent over €21,700 on training, with 600 hours of training, including 224 hours dedicated to health and safety. Sixty employees attended at least one training course during the year.

These efforts reflect the Group’s commitment to the long-term professionalisation of these roles, in particular through the construction of a specific training programme on hospital biocleaning, which will be operational in 2026.

In the area of prevention, Al maviva Services has an up-to-date DUERP and a health & safety policy in line with that of the Group. It did not record any work-related deaths in 2025. However, the accident rate – 73 work-related accidents and a frequency rate of 23.8 – calls for further structuring of prevention practices, particularly in relation to MSDs and the use of chemicals.



A KEY SUBSIDIARY FOR THE GROUP'S SOCIAL TRAJECTORY

By bringing biocleaning in-house within a dedicated structure, Al maviva Santé has enhanced the operational quality of the service it provides to patients: better knowledge of high-risk areas, uniform application of protocols, smoother coordination with healthcare teams and the ability to adapt immediately to care situations.

For employees, this internalisation offers a more protective framework, a shared culture, opportunities for internal development and greater recognition of the role they play in patient safety.

THE EIG ALMAVIVA SANTÉ: A KEY PLAYER IN SOCIAL HARMONISATION AND RISK REDUCTION

The EIG Al maviva Santé brings together all the Group's pooled support functions. Based outside facilities, these teams play a decisive role in harmonising practices, ensuring regulatory compliance and providing operational support to the network's 55 facilities. They consolidate employment practices – structured teleworking, flexible working hours, working time arrangements – and contribute to a favourable working climate, as confirmed by an internal survey recording a 100% participation rate in 2025.

Thanks to this pooled model, Al maviva benefits from cross-functional steering capabilities that reduce the risk of non-compliance, facilitate the dissemination of common standards and enhance collective performance. The EIG is thus a central link in the social value chain as defined in ESRS S1: it structures policies, supports teams and promotes skills development at national level.

DISSEMINATING SKILLS AND HARMONISING PRACTICES: A POWERFUL PERFORMANCE DRIVER

Going beyond compliance, the EIG plays a key role in the continuous improvement of professional practices. In 2025, 91 employees completed 1,194 hours of training, at a cost of €68,440, strengthening the expertise of the support functions and their ability to provide support to the Group's facilities.

The EIG also runs a number of inter-professional spaces (in particular pharmacies, operating theatres, healthcare, technical services, quality, CSR, GDPR), which enable regulatory changes to be disseminated rapidly, skills to be updated, procedures to be harmonised, common tools to be shared and professional links between facilities to be strengthened. This directly supports team cohesion and promotes high-quality collaborative work with healthcare units.

TARGETED SUPPORT FOR FACILITIES: EXPERTISE, ASSISTANCE AND INTERVENTION IN THE EVENT OF TENSION

Lastly, the EIG provides targeted support to facilities with specific needs: urgent compliance work, quality or human resources reinforcement, or assistance during exceptional events or transformation phases (information systems, procurement, organisation, maintenance). This rapid response capability acts as a genuine operational safety net, limiting the risk of disruption, absorbing local contingencies and providing support to field teams at key moments.

By pooling support functions, the Group is therefore able to disseminate a common culture, ensure fair labour practices, accelerate priority transformations – HR digitisation, digital risk prevention, responsible procurement, quality enhancement – and reduce disparities between facilities. These pooled functions also help to boost employees' confidence in the robustness of the Group's social framework.

As such, the EIG Al maviva Santé is a major driver of consistency, compliance and sustainable performance, fully integrated into the Group's social impacts, risks and opportunities within the meaning of ESRS.

A PATH OF GRADUAL STRUCTURING

Against a backdrop of sustained business growth and rapidly changing healthcare professions, Al maviva Santé is gradually and carefully adapting its human resources organisation. The aims of this approach are to provide more support to our teams, help managers with their day-to-day responsibilities and offer a clear and consistent social framework across all our facilities.

It is based on priorities shared with the field: improving the employee experience, anticipating skills requirements, deploying the Well at Work policy as a common frame of reference and consolidating regular social dialogue in all territories. These projects are progressing in stages.

Over the years, the Group has also improved the consistency of its practices and developed tools to facilitate workforce management – digitisation of HR processes, harmonisation of managerial rituals, provision of common analysis and monitoring tools – in a spirit of support and service to facilities. This shared framework enables actions to be tailored to local contexts, taking into account the specificities of each profession and regional dynamics.

This gradual approach is consolidating social fundamentals, supporting continuity of care and creating conditions where all teams can develop their skills over the long term, while allowing the time needed to integrate organisational changes. It is fully in line with the double materiality approach recommended by EFRAG, which encourages organisations to strengthen their practices in line with their transformation and the risks identified.

COMMITMENT TO PRACTITIONERS

MEDICAL PARTNERS AT THE HEART OF PERFORMANCE AND CONTINUITY OF CARE

At Al maviva Santé, practitioners are an essential pillar of the value creation model. There can be no quality of care or sustainable performance without a stable, structured medical commitment aligned with contemporary requirements for clinical excellence.

The majority of practitioners are self-employed, and fall within the scope of ESRS S2 – workers in the value chain, in accordance with the European requirements. Their professional autonomy underpins the uniqueness of the private hospital model, but it is also closely interdependent with the operations of facilities: business continuity, the safety of care networks and the Group's economic sustainability depend directly on their presence, expertise and commitment.

The double materiality analysis clearly highlighted the stability of medical teams as a major strategic challenge. In a national context marked by demographic pressure in many specialities, competition between regions and increased quality requirements, the ability to attract, retain and structure medical teams is a key factor in the model's resilience.

The risks identified are significant: disruption of medical networks in the event of the departure of a key practitioner, dependence on specialities that are in short supply or on isolated profiles, territorial fragility and increased exposure to medical-legal risks.

Conversely, strong and territorially structured medical governance is a major driver of anticipation, safety and differentiation, supporting sustainable performance.

POSITION OF PRACTITIONERS IN ALMAVIVA SANTÉ'S VALUE CHAIN

Al maviva Santé has analysed the interactions between private practitioners and all the links in its value chain, to precisely identify the material impacts associated with their activities. Not only are practitioners at the heart of clinical value creation, but their practices, working conditions and stability are influenced by upstream and downstream factors.

In the **upstream value chain**, the determinants of working conditions play a major role. Hospital infrastructure and the quality of operating theatres, imaging equipment, medical devices, information systems and paramedical teams directly affect the safety and efficiency of medical procedures. These factors influence the ability to attract and retain practitioners, ensure regulatory compliance and safeguard practices exposed to high medical and legal risks. The quality and availability of these upstream resources are therefore key determinants of risk exposure or reduction across the S2 value chain.

At the **core of value creation**, practitioners carry out medical and surgical procedures, coordinate care pathways, make clinical decisions, develop medical projects and contribute to quality and risk management approaches. The impacts are direct and significant: an unanticipated departure can destabilise an entire network, weaken access to care in a given region, disrupt continuity of care or reduce the attractiveness of a facility.

On the other hand, a stable medical team helps to strengthen networks, improve coordination between facilities, raise quality standards and promote clinical innovation.

Lastly, **downstream in the value chain**, practitioners' activities are part of a network of essential external dependencies: community medicine, post-acute hospital providers (home care, SMR, specialist networks), imaging or biology partners, coordinated care systems, and the secure transmission of health data. These interactions shape the continuity of patient care, the fluidity of care pathways and the Group's institutional reputation. The ability to structure and coordinate these relationships determines the robustness of medical networks, the quality of regional coordination and the patient experience, establishing a direct link between S2 and S4.

By integrating this broader view of the value chain, Al maviva Santé is better able to understand vulnerabilities beyond the strict scope of clinical activities and strengthen its strategic management.



STRUCTURED, TERRITORIAL MEDICAL GOVERNANCE

Medical governance is organised around Facility Medical Committees (CMEs), which form a basis for dialogue and medical decision-making. These bodies are supplemented by regional meetings between CME Chairs, fostering a territorial understanding of healthcare needs and greater coordination between facilities.

This organisation enables medical decisions to be taken collectively and with a view to the future. Territorial projects are discussed, adjusted and consolidated based on demographic realities, identified tensions and opportunities for specialisation.

In 2025, this momentum enabled certain specialist networks to be strengthened and the coordination of care pathways between facilities in the same population area to be optimised. This structuring will help to improve the clarity of the care provided, safeguard operations and make facilities more attractive to practitioners.

The Al maviva model is therefore based on controlled territorialisation: developing centres of excellence when this improves the quality of care, while maintaining strategic coherence at Group level.



FOCUS

MANAGING SERIOUS ADVERSE EVENTS: FROM A DECLARATIVE APPROACH TO A LEARNING CULTURE

In 2025, Almaviva Santé stepped up the support it provides to facilities for the analysis of serious adverse events (SAEs), under the impetus of Dr Thomas Sené, a specialist in internal medicine and immunology at Clinique Axiom and coordinator of the management of healthcare risks.

The approach aims to structure feedback based on a systemic analysis of causes, then to disseminate the lessons learned to all facilities via dedicated newsletters and shared teaching materials.

The work presented in 2025 highlighted an estimated average of 6.7 task interruptions per hour per nurse, more than half of which occur during the administration of medication. These interruptions are a major risk factor for medication errors and adverse events associated with care. Their structured analysis enables targeted corrective action to be taken to improve the safety of patient care and the working conditions of our teams.

This approach illustrates Almaviva's positioning: transforming risk situations into collective drivers of improvement, by strengthening our safety culture and organisational reliability.

ATTRACTIVENESS AND RETENTION: A STRUCTURED, FORWARD-LOOKING APPROACH

Medical attractiveness is not limited to the quality of equipment. It is based on a combination of factors including working conditions, organisational stability, professional recognition and the ability to carry out clinical projects.

In 2025, Almaviva continued to structure its relationships with practitioners by strengthening its management and forward planning tools. More detailed monitoring of practitioner specialities and distribution dynamics was undertaken in order to identify risks of dependence or fragility in certain territories. The aim of this approach is to anticipate departures, provide replacements and avoid network disruptions.

At the same time, several facilities have formalised regular discussion sessions with practitioners, including feedback on the organisation of operating theatres, patient pathways and investment projects. This supports stronger alignment between strategic vision and operational medical realities.

The aim is clear: to move from the opportunistic management of practitioner recruitment to a territorial and collective strategy for stabilising the medical workforce.

INVESTMENT AND INNOVATION TO IMPROVE WORKING CONDITIONS

The quality of our technical platforms remains a key factor in our attractiveness. In 2025, Almaviva continued to make targeted investments in advanced medical technologies, particularly in surgical robotics and next-generation imaging.

These investments meet a dual requirement: ensuring high standards of quality and safety for patients, while providing practitioners with working conditions aligned with today's expectations for technical excellence and clinical innovation.

Investment decisions are taken in line with local medical projects and the guidelines approved by the CME. This alignment helps to avoid a purely technological or competitive approach, in favour of an integrated medical-economic strategy.

CLINICAL RESEARCH, TEACHING AND TRANSMISSION: STRUCTURING MEDICAL EXCELLENCE

The most relevant innovations emerge from concrete needs encountered in the field. At Almaviva Santé, clinical research is a key area of action for improving practices, medical commitment and attractiveness.

Through GCS Almaviva Santé Recherche et Enseignement, the Group has set the goal of transforming day-to-day clinical expertise into genuine breakthroughs for patients and professionals. This momentum is underpinned by collaborative, decompartmentalised research based on synergies between facilities, specialities and healthcare professions.

In 2025, the creation of a Scientific Committee marked a major milestone in the governance of research. Made up of committed practitioners, it is tasked with guiding the Group's strategic development priorities across its 55 facilities and among 395 research doctors. This structuring work aims to strengthen the methodological, ethical and organisational supervision of projects, while uniting teams around a common dynamic and developing research & innovation skills in the long term.

The GCS supports projects at every stage, from the initial idea to the scientific exploitation of the results, within a secure regulatory framework. In 2025, five clinical trials were promoted in a variety of specialities – ophthalmology, gynaecology, interventional radiology, orthopaedics and anaesthesia-intensive care – illustrating the diversity and cross-disciplinary nature of the mobilised expertise.

This momentum was also reflected in the submission of four projects as part of a national call for projects issued by the Directorate General of Healthcare (DGOS). This was the Group's first time participating in this type of scheme, demonstrating its growing scientific and institutional maturity.

Since 2020, Almaviva Santé has been actively developing academic and institutional partnerships. The year 2025 marked a new milestone, with the initiation of 13 new studies, as well as the first paramedical research study conducted as an investigating centre. This openness confirms that research is not limited to doctors: it mobilises all healthcare professionals involved in the improvement of practices.

Every year, almost 250 scientific publications result from work carried out within the Group. The data produced by facilities is a strategic resource for understanding, improving and optimising care practices. Its use is governed by an ethical and secure framework that complies with regulatory requirements, in order to transform data into useful knowledge that can benefit patients and local communities.

In addition to scientific output, this momentum contributes to the long-term viability of the Group model, the retention of practitioners committed to innovation and the consolidation of a medical model based on clinical excellence and the transmission of knowledge.



FOCUS

2020-2025 MEASURABLE RESULTS: SCIENTIFIC MOMENTUM

Over the 2020-2025 period, Almaziva Santé's medical researchers contributed to 1,482 scientific publications, 42% of which were published in A+, A or B journals. Of these, 158 (11%) arose from clinical studies directly involving patients.

The Group also participated in 75 external clinical trials (31 industrial, 13 academic and 31 institutional), reflecting its balanced positioning between applied and academic research and institutional partnerships.

In 2025, 13 new studies were set up, five studies were promoted directly by the Group and four projects were submitted to the Directorate General of Healthcare (DGOS).

This scientific momentum supports medical attractiveness, the development of expertise and strategic differentiation in an increasingly competitive environment for practitioner recruitment.



QUALITY AND RISK MANAGEMENT COMMITMENT

Practitioners are fully involved in the quality and risk management systems. Their role in HAS certification, morbidity and mortality reviews, feedback and accreditation procedures helps to strengthen the safety culture in facilities.

National mapping of surgical risks has highlighted a concentration of claims in certain highly technical specialities with high medical-legal exposure. This data supports Almaziva Santé's view that safeguarding high-risk specialities is a key structural challenge for workforce attractiveness and the stability of networks.

Strengthening accreditation procedures, providing methodological support for morbidity-mortality meetings and disseminating feedback (newsletter on serious adverse events associated with healthcare) are helping to reduce the systemic risks identified at national level.

In 2025, in line with this approach, Almaziva Santé stepped up its efforts to improve the safety of operating practices by focusing on the implementation of the HAS checklist in operating theatres. Particular attention is paid to "no go" situations, which are major points of vigilance in the prevention of serious adverse events.

The Group's Quality Department ensures that teams are regularly made aware of these requirements through audits of practices, work by medical and quality bodies, and sharing documents distributed in facilities. To ensure a uniform understanding of expectations, an internal awareness-raising tool has been developed in the form of an educational film, presenting the best practices expected and the errors to be avoided when implementing the HAS checklist. Controlling operating risks also drives sustainable performance: it reduces exposure to claims, improves



FOCUS

ACCREDITATION AND INCREASED SAFETY OF HIGH-RISK SPECIALITIES

So-called "high-risk" specialities (in particular anaesthesia-intensive care, interventional surgery and specialities exposed to adverse healthcare events) are subject to a national accreditation system based on the reporting and analysis of adverse events.

Within Almaziva Santé, the proportion of accredited doctors is increasing, rising from 30.54% in 2023 to 31.73% in 2024 and 33% in 2025, reflecting a gradual move towards a culture based on the analysis of practices.

the safety of technical platforms and strengthens practitioners' confidence in the Group's medical governance.

Medical involvement in these measures goes beyond the regulatory framework. It is a key factor in organisational reliability and institutional credibility.



MOMENTUM INTEGRATED INTO THE SUSTAINABILITY STRATEGY

The commitment of practitioners is also part of the broader changes initiated by Almaziva. Medical teams have been involved in the eco-design of care, particularly in reducing the use of certain anaesthetic gases and ensuring that prescriptions are appropriate.

This trend reflects growing maturity: environmental and organisational issues are no longer dealt with on the periphery of medical practice, but rather are integrated into clinical considerations when this is compatible with the safety of care.

The 'Practitioners' pillar is therefore not an isolated part of the sustainability report. It is fully embedded in the Group's strategic coherence, combining medical excellence, innovation, responsibility and territorial continuity.



FOCUS

CLINICAL INNOVATION: COMPREHENSIVE PAIN MANAGEMENT AT LA CASAMANCE

Since 2023, the Algology Unit at Hôpital Privé La Casamance has been providing comprehensive pain management, combining full hospitalisation, day hospital care and non-medicinal approaches. In 2025, activity reached 1,394 outpatient consultations (+28% within one year), 588 weekday hospitalisations and 1,143 day hospitalisations, reflecting an identified local need and the attractiveness of the medical project.

The model is based on multi-disciplinary coordination combining targeted interventional techniques and non-medicinal support (hypnosis, physiotherapy, osteopathy, psychological support), helping to reduce repeated prescriptions and fragmented care pathways.

By acting upstream on chronic conditions and the appropriateness of procedures, this approach is a concrete illustration of Al maviva's eco-design of strategy: improving clinical quality while limiting avoidable procedures, consumption and mobility. It is simultaneously enhancing medical attractiveness, medical-economic relevance and the sustainability of the care model.

ENDURING RELATIONSHIPS SUPPORTING THE ALMAVIVA MODEL

By structuring its medical governance, investing in clinical innovation and strengthening its safety culture, Al maviva Santé has opted for a model based on strong medical teams and stable networks, which are essential conditions for the Group's sustainable performance.

This approach aims to build sustainable partnerships based on professional independence, collective responsibility and the ability to develop medical projects that are consistent with local needs.

In a rapidly changing environment, this stability is a key factor in the Group's operational robustness, the sustainability of its business model and its territorial resilience.

COMMITMENT TO PATIENTS

ENSURING PATIENT SAFETY AND REINFORCING TRUST

The double materiality analysis carried out by Al maviva Santé identified the safety of care and the patient experience as priority material issues. The potential negative impacts associated with the Group's activities mainly concern:

- the occurrence of serious adverse events associated with care;
- pathway disruptions and lack of coordination;
- infringements of patients' fundamental rights (information, consent, dignity);
- medication errors;
- digital incidents likely to affect health data;
- the degradation of the patient experience.

These impacts can have major human consequences and pose legal, regulatory and economic risks: restrictions on authorisations, litigation, damage to reputation, and loss of medical attractiveness or quality-related funding.

Controlling patient risks is therefore a key factor in the Group's sustainable performance.

POSITION OF PATIENT IMPACTS IN ALMAVIVA SANTÉ'S VALUE CHAIN

Al maviva Santé has identified the segments of the value chain where material impacts related to the quality and safety of care can be found. Impacts are felt all throughout the value chain, from procurement and infrastructure to clinical activities and the support functions that ensure their reliability.

1. UPSTREAM VALUE CHAIN: THE FOUNDATIONS OF SAFE HEALTHCARE

The main upstream material impacts are from items that determine the quality and safety of care: acquisition and rental of healthcare buildings; provision of premises for consultations, imaging and laboratories; procurement of heavy medical equipment (operating theatres, imaging, technical platforms); acquisition of medical devices and consumables.

These upstream components directly influence the ability of facilities to offer a safe, high-performance environment that complies with health requirements, influencing infectious, technical and organisational risks.

2. CORE VALUE CREATION: HEALTHCARE ACTIVITIES

The central part of the value chain corresponds to the clinical activities at the core of patient impacts, including all patient care. This operational core is where direct impacts materialise in terms of patient safety, quality of care, continuity of care pathways, multidisciplinary coordination and access to care.



3. SUPPORT FUNCTIONS AND DEPENDENCIES: ESSENTIAL DETERMINANTS OF CONTINUITY AND COMPLIANCE

Support functions determine the quality, safety and regularity of facilities' operations: relations and authorisations with Regional Health Agencies; hospital information systems and digital security (including GDPR); procurement, maintenance and technical compliance of medical devices; ancillary services contributing to the patient experience (food service, laundry, accommodation, logistics); recruitment, retention and training of professionals and practitioners; regional integration and coordination with stakeholders in the healthcare pathway (community physicians, ambulance services, other facilities).

These functions play a major role in patient risk management, influencing continuity of care, data protection, the accessibility of services and organisational resilience.

By integrating this extended vision of the value chain into patient risk governance, Almayiva Santé can supplement its internal management with an overall understanding of the factors that determine safety, identify vulnerabilities outside the immediate clinical scope and provide relevant guidance for improvement plans at Group and facility level.

STRUCTURED GOVERNANCE OF PATIENT RISK

The Quality and Risk Management policy is a continuation of Almayiva's historical quality management structure. It is based on a clear link between strategic management and operational deployment. Facility management teams and Facility Medical Committees (CMEs) define guidelines and oversee their implementation. The Quality, Risk and Vigilance Committee monitors processes using a cross-functional approach. Quality managers in facilities are responsible for the day-to-day running of the system, supported by a Group medical coordinator for healthcare risks. The Information Systems Department and Legal Department contribute for digital and regulatory aspects.

Each facility has adverse event reporting software that is accessible to all professionals. Reports are analysed on a daily basis, classified by process and assessed based on severity, frequency and level of risk control. When criticality is high, the event is classified as a serious adverse event.

In 2025, 20 serious adverse events were reported to Regional Health Agencies (ARSs). The structured work undertaken with the ARSs and the Group's lead practitioner for adverse events associated with healthcare has helped to improve the quality, relevance and speed of reporting, reflecting a reinforced culture of transparency and learning.

Each serious or frequent adverse event gives rise to a systemic analysis of causes, involving the professionals concerned and, where appropriate, medical experts. Corrective actions are formalised in the facility's quality and care safety improvement plan and are monitored by management and the quality manager. Feedback is shared at Group level to prevent the situations identified from recurring and to enhance risk mapping. In the event of an incident involving personal data or a cyber risk, regulatory declarations are submitted to the competent authorities.

Proactive risk management is based on the regular updating of risk maps, covering patients' rights, care pathways, identity monitoring, medicines, technical platforms, infectious risk and information systems. This approach is supplemented by annual process reviews, the analysis of national quality indicators and the consolidation of internal audit results.

IMPROVING PATIENT RISK MANAGEMENT THROUGH RISK AUDITS

In line with its structured approach to the quality and safety of care, Almayiva Santé has launched a programme of enhanced risk management support based on risk audits carried out in partnership with the Relyens group. These audits provide an in-depth assessment of risk management in sectors with a high number of claims, enabling potential impacts on patients to be better anticipated and supporting the continuous improvement of organisational practices.



FOCUS

RISK AUDITS

In 2025, this system was deployed in 11 of the Group's facilities, resulting in a consolidated inventory of risks in the sectors assessed, prior to the planning of the 2026 programme in 10 facilities.

These audits are reinforcing Almayiva Santé's patient risk governance model and contributing directly to preventing adverse events, ensuring the safety of patient care and improving the patient experience.

Using a methodology based on more than 130 assessment criteria and hospital expertise in the field, the risk audits aim to analyse the organisation and management of risks from the three angles defined by Relyens: history and observed claims; regulatory requirements; publications and up-to-date knowledge in risk management.

The audits follow a structured process broken down into several phases, including the analysis of cross-functional processes, field audits, the prioritisation of corrective actions and feedback on strengths and weaknesses.

These assessments, which supplement internal patient risk management, help to consolidate risk mapping, identify critical control gaps and strengthen dialogue with teams.

GUARANTEEING FUNDAMENTAL RIGHTS AND ORGANISING APPEAL MECHANISMS

Respect for patients' fundamental rights is the ethical and regulatory foundation of the Group's business. Almayviva facilities apply national charters relating to hospitalised patients, proper treatment, hospitalised elderly patients and hospitalised children, as well as the Romain Jacob Charter aimed at promoting access to care for people with disabilities. These commitments aim to guarantee dignity, confidentiality, clear information and patient participation in care decisions.

Each facility has a formal complaints & claims register. A medical mediator and a non-medical mediator are identified to deal with reported situations. Complaints are monitored on a quarterly basis and presented to the User Committee, made up of user representatives appointed by the Regional Health Agency. The representatives can help patients with their procedures and play an active role in analysing feedback.

Requests to access patient records and requests to exercise rights relating to the protection of personal data are recorded in dedicated registers, monitored and presented to the User Committee. This link between regulatory compliance and institutional dialogue ensures that rights are respected while enhancing transparency.

HIGH-QUALITY PERFORMANCE MANAGED IN THE LONG TERM

Certification by the French National Authority for Health (HAS) is a key pillar of the Almaviva model. As of 31 December 2025, 100% of our facilities were certified, and 43% had been awarded a distinction reflecting a level of excellence exceeding the regulatory standards. National quality and safety of care indicators are integrated into internal management and are regularly analysed by the relevant body.

The system of monthly quick audits, which has been in place since 2021, provides a targeted assessment of sensitive issues related to regulatory requirements and best practice recommendations, such as antibiotic prophylaxis, the management of emergency trolleys, identity monitoring and ethics.

The results are presented to National, Regional and Local Management Committees, promoting internal benchmarking and a dynamic of continuous improvement. In 2025, the average compliance rate observed during these audits was 72%, reflecting a constructive audit culture geared towards progress rather than just formal compliance.

The systematic inclusion of Quality Managers on facility Management Committees is an additional way of strategically anchoring patient risk in governance.



FOCUS

ECO-RESPONSIBLE OPERATING THEATRES: COMMITTED HEALTHCARE PROFESSIONALS

In several Almativa facilities, the operating theatre teams have embarked on an eco-design approach to their practices. This involves setting up recovery systems for metal waste, gradually replacing single-use scrubs with reusable scrubs when this is compatible with safe care, and reviewing certain protocols in order to reduce consumption and waste at source. These initiatives reflect a growing concern among healthcare professionals about their environmental footprint, while maintaining high clinical standards. Clinique Turin, which was selected in the Île-de-France ARS's call for "green operating theatre" projects, is being supported by the FROM THE BLOC programme to analyse its practices, eco-design its operating protocols and manage the reduction of its waste production. This type of project illustrates the ability of medical teams to integrate sustainability issues into the organisation of care, making operating theatres venues for clinical and environmental innovation.

PUTTING THE PATIENT'S VOICE AT THE HEART OF QUALITY MANAGEMENT

Since 2023, the 'Patient' pillar of the company project has made the patient experience a key focus for management. It is seen as a leading indicator of the reliability of patient pathways and organisational maturity: the way in which a patient experiences their stay directly reflects the coherence, continuity and quality of internal processes.

To deepen this understanding, the Group implements the AMPPATI (improving the perceived patient pathway by immersion) method. This immersive approach, which is also taught to user representatives, enables a wealth of qualitative data to be collected for a segment of

the pathway in real time. It strengthens the ability of teams to detect organisational irritants and fine-tune practices in line with the expectations expressed by patients.

In 2025, the results of the national e-Satis survey showed steady progress: 74.19 in MCO+48h (patients hospitalised for more than 48 hours), 78.02 in MCO-CA (outpatient surgery), and 73.38 in SMR (medical and rehabilitation care).

These scores confirm the improvement in overall perceptions of care and support.

In addition to quantitative indicators, Almaviva uses the Better World tool to carry out a semantic analysis of e-Satis feedback and Google reviews. In 2025, 54,932 items of feedback were analysed, providing a richer understanding of the patient experience. The sentiment score rose from 0.14 in 2024 to 0.18 in 2025, reflecting a perceptible improvement in the reported experience.

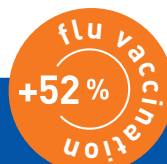
The analyses highlight key satisfaction factors: the attentiveness and availability of professionals, and the professionalism and competence of teams.



They also identify recurring areas for improvement, such as food service and certain administrative steps. These lessons directly feed into quality and safety improvement plans, confirming the role of the patient experience as a key component of organisational management.



FOCUS



FLU VACCINATION

Prevention is a cross-functional driver of patient and staff safety and overall performance.

The flu vaccination rate for professionals rose from 40% in 2023 to 52% in 2025, i.e. a level well above the national hospital average estimated at around 20%.

Vaccination helps to protect vulnerable patients and reduce internal outbreaks. It also contributes to the eco-design of care, with a vaccination episode generating a significantly smaller carbon footprint than hospitalisation for flu complications.

TIES TO LOCAL COMMUNITIES AND CARE CONTINUITY

Located at the heart of densely populated urban centres, Al maviva facilities play a major role in territorial healthcare provision. The development of outpatient and specialist care – day hospitalisation, improved rehabilitation after surgery, home care – is helping to streamline patient pathways and strengthen community-hospital coordination. This organisation enables full-time hospitalisations to be limited where medically appropriate, improving the overall patient experience.

In 2025, all our facilities formalised a medical project, which is now being rolled out by each regional management team in the form of a territorial medical project, supplemented by a territorial care project. Their development and oversight are based on working groups involving management teams, quality teams, care teams and medical professionals, guaranteeing a shared approach to the continuity and appropriateness of care pathways.

Al maviva's territorial projects aim to structure coordinated and integrated services, in line with regional needs, ARS guidelines, Regional Health Projects and the HAS V2025 framework. They have two main objectives:

- ensure the continuity, safety and appropriateness of care pathways, particularly for chronic diseases and complex care episodes;
- strengthen Al maviva's integration into its territorial ecosystem, alongside medical, medical-social and social stakeholders.

This structuring is based on a shared regional analysis: an ageing population, an increase in chronic diseases (diabetes, cardiovascular disease, cancer), pressure on certain specialities, and the need to strengthen prevention and outpatient care. These are guiding our priorities: adapting care pathways, developing targeted care (day hospitalisation, chronic disease pathways), improving access to care and anticipating health and environmental crises.

Territorial projects are strongly integrating teleconsultations, telemonitoring and tele-expertise, in line with the ARS guidelines and HAS requirements. These tools play a key role in ensuring the accessibility, continuity and appropriateness of care for patients.

Al maviva facilities are actively involved in upstream and downstream coordination via structuring mechanisms (Operational Directory of Resources, ViaTrajectoire, home coordination). They develop partnerships with public and private facilities, care networks, laboratories and patient associations. All these services form part of territorial pathways (A&E, oncology, cardiology, chronic diseases, etc.), promoting fluid and coherent care.

Lastly, these territorial dynamics contribute to our teaching and training missions, in particular by welcoming students (nurses, nursing assistants) and developing academic partnerships. They enhance the attractiveness of medical and paramedical professions, promote the sharing of practices and support skills development within our territories.

A STRATEGIC FOUNDATION FOR VALUE CREATION

In a healthcare system subject to increasing pricing pressure and more stringent regulatory requirements, patient risk management is a key factor in economic security. The quality of care has a direct influence on activity authorisations, performance-related funding, medical attractiveness and the confidence of institutional partners.

By fully integrating quality and risk management into its governance and strategic management, Al maviva Santé is consolidating the resilience of its business model and affirming an approach in which performance and quality are mutually reinforcing rather than conflicting objectives.



5

INDICATORS & METHODS

METHODOLOGICAL
NOTE REGARDING
THE SCOPE AND THE
DATA PRESENTED

When reading this sustainability report, it is important to distinguish between two complementary scopes, in accordance with the requirements of ESRS 1 concerning the presentation of the scope, methods and limitations of the information published.

**1. GENERAL OVERVIEW OF THE GROUP –
SCOPE IN THE 1ST QUARTER OF 2026**

The introductory overview of Almaziva Santé (geographical map, total workforce, consolidated business, financial data) is based on the Group's situation in the first quarter of 2026.

This choice meets two objectives:

- align the external data in the report with that used by the Chairman's office in its official communications (website, institutional documents, investor media),
- reflect the Group's organisational reality as resulting from the major acquisition at the beginning of 2026.

This approach avoids differences in interpretation regarding the Group's size and structure, while maintaining a high level of clarity for stakeholders.

**2. ESG DATA AND REGULATORY INFORMATION
– SCOPE ON 31 DECEMBER 2025**

In accordance with the requirements of ESRS 1 relating to consistency with the reference period and with published financial statements, all the ESG, social, societal and governance information in the report is presented as of 31 December 2025.

The scope thus covers all facilities belonging to the Group as of 1 January 2025. Facilities integrated after this date will be included in the regulatory scope from their first full financial year.

The double materiality analysis and the construction of the value chain were conducted in accordance with the stages defined in EFRAG IG1 and IG2, including the identification of impacts, risks and opportunities affecting or affected by the Group's activities, and prioritisation in line with the resources available.

**3. METHODOLOGICAL LIMITATIONS RELATING
TO ENVIRONMENTAL DATA**

Some environmental data (energy, waste, medical gases, GHG emissions) do not include facilities acquired in 2025. The reasons are as follows:

- lack of complete consumption history;
- heterogeneity of measurement and data storage systems;
- incompressible lead times for connection to Group reporting tools.

These limitations are documented in accordance with the ESRS 1 requirements relating to the explanation of omissions justified by the unavailability of data and the obligation to demonstrate the use of reasonable efforts.

The full inclusion of new facilities in environmental reporting is planned from the 2026 financial year, as part of the maturation of environmental management.

To guarantee a reliable and representative level of information, certain data included in the indicator tables may appear as “Not available”. Almaviva Santé provides transparent documentation in cases where it has not been able to consolidate information at the date of preparation of this report. These situations are mainly the result of the:

- persistent heterogeneity of some source systems;
- need to make certain categories of information reliable before publication;
- gradual integration of new scopes.

This data will be updated from the 2026 financial year, as part of the methodological and technical roll-out aimed at harmonising reporting practices within the Group. This approach ensures:

- continuity with the current functioning of operational CSR management in facilities;
- a gradual rise in maturity, tailored to the Group’s resources and organisation;
- gradual alignment with the transparency requirements expected by investors and stakeholders.

The words “Not available” therefore do not affect the robustness of the analyses presented, but merely represent technical consolidation points that will disappear as the reporting system is strengthened.

4. INTERNAL CONSISTENCY AND METHODOLOGICAL PRINCIPLES

Throughout the report, Almaviva Santé applies the methodological principles defined in ESRS 1:

- **Time consistency:** ESG information is aligned strictly with the 2025 financial year.
- **Traceability and reliability:** data comes from internal reporting validated by the departments concerned.
- **Methodological uniformity:** definitions, scopes and calculation methods will gradually be stabilised and documented, in line with the recommendation for gradualism specific to the first years of application of the CSRD.
- **Transparency:** discrepancies in scope, data limitations and methodological changes are explicitly presented.

5. ESRS COMPLIANCE PATH

The 2025 report is a milestone in the development of the Almaviva Group’s sustainability reporting.

Certain methodological consolidations and value chain data will be further improved, in line with the:

- principles of proportionality and reasonable efforts (ESRS 1 §117),
- gradualism recognised by the ANC guide for companies newly subject to the CSRD.

The Group’s objective is to have a fully harmonised reporting system for environmental, social and societal data covering all facilities by the 2026 financial year, including those integrated since 2026.



ESRS E1 – E5 ENVIRONMENTAL INFORMATION INDICATORS	METHODOLOGICAL DETAILS	2023 RESULTS	2024 RESULTS	2025 RESULTS
Number of Al maviva Santé facilities	Acquisition of facilities by year	39	43	49
Total number of serious adverse environmental and pollution events recorded	Number of incidents causing serious and lasting damage to health, flora, fauna or the quality of air, soil or water	0	1	2
The facility has assessed the environmental risks associated with its activities	Environmental risks are included in the facility's risk map	46%	92%	75%
The facility faced major operational disruptions caused by climate change events during 2023	Declarative – 100% of respondent facilities	4%	10.7% (rain, flooding)	0%
Scope 1 + 2 GHG emissions	2022 GHG emissions data produced by Primum Non Nocere. The emission factors and GWP (Global Warming Potential) used are those of ADEME's BaseCarbone	10,709.4 TeqCO2	Not available	Not available
Scope 3 GHG emissions	Data for 2023 from the GHG emissions reports produced by CSR + for the Axiom, Casamance and Turin sites. The emission factors and GWP (Global Warming Potential) used are those of ADEME's BaseCarbone	Not calculated	32,600 TeqCO2	35356 TeqCO2
Electricity consumption (MWh)	Adjusted scope (excluding Corsica)	37,326,553	36,850,443	37,853,438
Gas consumption (MWh)	Adjusted scope (excluding Corsica)	14,110,050	14,189,341	14,978,366
Energy consumption	Electricity and gas consumption/ business volume	69	66	63

ESRS E1 – E5 ENVIRONMENTAL INFORMATION INDICATORS	METHODOLOGICAL DETAILS	2023 RESULTS	2024 RESULTS	2025 RESULTS
	Data from our suppliers	962	764	648
	Medical waste/activity ratio (kg of medical waste per stay)	1.26 kg medical waste per patient	0.97 kg medical waste per stay	0.78 kg medical waste per stay
Recycling channel consumption in tonnes	Recycling channels other than household waste (paper, cardboard, cigarette butts, bio-waste, batteries)	Not available	Not available	503
Recycling channel consumption in tonnes	Household waste	Not available	3,058	4,934
Consumption of anaesthetic gases in tonnes of CO ² equivalent	Desflurane	1,457	953	260
	Isoflurane	0	0	0
	Sevoflurane	671	822	845
	Nitrous oxide	1,700	1,591	1,512
	Kalinox (O2/N2O)	27	11	67
	Total greenhouse gas emissions related to the use of gases in inhalation anaesthesia	3,855	3,376	2,684
	Anaesthetic gas/activity ratio (kg CO2 per surgical stay)	14	12	9

ESRS S1 SOCIAL INFORMATION INDICATORS	METHODOLOGICAL DETAILS, DATA FROM PAYROLL SOFTWARE	2023 RESULTS	2024 RESULTS	2025 RESULTS
Workforce	Number of open-ended contracts at 31/12	4,032	4,039	6,244
Hiring on open-ended contracts	Number of new open-ended contracts, including conversion of fixed-term contracts to open-ended contracts	976	1,011	1,047
Hiring on fixed-term contracts	Average number of employees on fixed-term contracts over the year	710.40	570.21	603
Hiring an apprentice	Number of apprenticeship and professionalisation contracts	61	53	49
Departures	Total number of employees with open-ended contracts who left the company during the year (excluding transfers)	959	983	1,417
CSE elections	Number of elections of full and alternate members carried out in facilities and the EIG at 31/12	23	1	1
Employee survey participation rate	Number of employees responding to the annual survey on the external platform. In relation to the workforce present on the day the survey closed and representing more than 6 months' seniority	55% (2,118 respondents)	No survey in 2024	55% (2,626 respondents)
Commitment rate (Net Promoter Score)	Results of the annual survey carried out on the external platform	5.7	No survey in 2024	6.1
Breakdown of workforce by gender "Women"	Total number of women on open-ended contracts at 31/12	3,360	3,342	5,120
Breakdown of workforce by gender "Men"	Total number of men on open-ended contracts at 31/12	672	697	1,124

ESRS S1 SOCIAL INFORMATION INDICATORS	METHODOLOGICAL DETAILS, DATA FROM PAYROLL SOFTWARE	2023 RESULTS	2024 RESULTS	2025 RESULTS
Breakdown of workforce by socio-professional category	Total number of female managers on open-ended contracts at 31/12	355	317	316
Breakdown of workforce by socio-professional category	Total number of male managers on open-ended contracts at 31/12	130	133	133
Breakdown by age	Total number of employees aged under 25	388	257	482
Breakdown by age	Total number of employees aged over 50 at 31/12	1,211	1,055	1,262
Training	The number of employees who have taken at least one training course during the year	1,436	2,420	Not available
Health and safety	Number of accidents at work with lost time	Not available	Not available	595
Health and safety	Number of days lost due to injury, accident, death or illness	Not available	Not available	14,409
Health and safety	Total hours of absence	514,762	587,405	653,618
Health and safety	% of employees covered by the health and safety management system	100%	100%	100%
Annual appraisal reviews	Number of male employees interviewed	Not available	289	368
	Number of female employees interviewed	Not available	1,439	1,797
	Percentage of employees having received interviews	Not available	48%	34.67%

ESRS S2 SOCIAL INFORMATION INDICATORS	METHODOLOGICAL DETAILS	2023 RESULTS	2024 RESULTS	2025 RESULTS
Number of practitioners	CRM data	Not available	1,924	2,262
Share of accredited practitioners	Voluntary HAS scheme offered to doctors and medical teams practising an “at-risk” speciality by accredited organisations in their speciality	31%	32%	33%
Dialogue with practitioner stakeholders	Number of CME meetings held during the year	84	77	105
Flu vaccination for healthcare professionals	Rate of healthcare professionals vaccinated in Al maviva Santé healthcare facilities	40%	44.2%	51.8%
Number of scientific publications	All publications related to GCS Recherche et Enseignement Al maviva Santé	1,218	1,182	1,482
Number of A+, A and B journals		444	468	619

ESRS S4 SOCIAL INFORMATION INDICATORS	METHODOLOGICAL DETAILS	2023 RESULTS	2024 RESULTS	2025 RESULTS
Dialogue with user stakeholders	Number of CDU meetings held during the year	92	93	115
Better World sentiment score	Feedback collected on e-Satis, Google and MerciDocteur (score between -1 and 1)	0.16	0.14	0.18
Results of the e-Satis SMR national satisfaction survey	French HAS system for measuring patient experience. Once a year for the period from 01/10/N to 30/09/N+1. The results are consolidated in December N+1.	69.5%	72.6%	73.38%
Results of the e-Satis MCO 48h national satisfaction survey		74%	74%	74.19%
Results of the e-Satis MCO Ambu national satisfaction survey		77.5%	77.8%	78.02%
High quality care certification	HAS certification – data comparability Due to successive changes in the HAS certification frameworks and their evaluation methods, previous results are not comparable and are indicated as not available. Reporting uses a homogeneous basis from the 2025 financial year, under the V2025 framework.	Not available	Not available	43%
Quality of care certification confirmed		Not available	Not available	57%

ESRS G1 SOCIETAL INFORMATION INDICATORS	METHODOLOGICAL DETAILS, DATA FROM PAYROLL SOFTWARE	2023 RESULTS	2024 RESULTS	2025 RESULTS
Reporting serious adverse events	Number of adverse events reported on the ARS portal	18	32	20
Declaration of security incidents on our information systems	Number of adverse events reported on the ANSSI portal	0	0	0
Declaration of security incidents concerning personal data processed	Number of adverse events reported on the CNIL portal	1	1	0
GDPR compliance rate	Number of actions carried out in compliance with the provisions of the GDPR	96.07%	96.65%	92.36%
Total number of significant cases of corruption, fraud or other unethical business practices	Number of reports received by the Ethics Committee	0	0	0
Environmental complaints against facilities	Total number of noise, visual, water, air and soil pollution complaints lodged against your facility during the year of operations	6	11 (noise complaints)	15 (noise complaints)



TABLE OF ABBREVIATIONS

ABBREVIATION	MEANING
AI	Artificial intelligence
AMPPATI	Amelioration du Parcours vécu par le Patient par Immersion (Improving the perceived patient pathway by immersion)
ANSSI	Agence Nationale de la Sécurité des Systèmes d’Information (French National Cybersecurity Agency)
APR	Annual Performance Review
ARS	Agence Régionale de Santé (Regional Health Agency)
BAT	Bien Au Travail (Well at Work)
BEGES	Bilan démissions de Gaz à Effet de Serre (Greenhouse gas emissions assessment)
CA	Chiffre d’affaires (Turnover)
CDU	Commission des Usagers (User Committee)
CEE	Certificat d’Éconornies d’Énergie (Energy Savings Certificate)
CLIAS	Comité de Lutte contre les Infections Associées aux Soins (Committee for the Fight against Healthcare-Associated Infections)
CLUD	Comité de Lutte contre la Douleur (Pain Management Committee)
CME	Commission Médicale d’Établissement (Facility Medical Committee)
CME	Commission Médicale d’Établissement (Facility Medical Committee)
CODIR	Comité de Direction (Management Committee)
COMEDIMS	Comité du Médicament et des Dispositifs Médicaux Stériles (Medicines and Sterile Medical Devices Committee)
CSR	Corporate Social Responsibility
CSRD	Corporate Sustainability Reporting Directive
DASRI	Déchets d’Activités de Soins à Risques Infectieux (Medical waste involving risk of infection)
DGOS	Direction Générale de l’Offre de Soins (Directorate General of Healthcare)
DUERP	Document Unique dévaluation des Risques Professionnels (Single Occupational Risk Assessment Document)

EIAS	Événement Indésirable Associé aux Soins (Adverse healthcare event)
EIG	Economic Interest Group
ESG	Environment, Social and Governance
ESRS	European Sustainability Reporting Standards
FTE	Full time equivalent
GCS	Groupement de Coopération Sanitaire (Health Cooperation Group)
GDPR	General Data Protection Regulation
GHG	Greenhouse gas
HAD	Hospitalisation à Domicile (Home care)
HAS	Haute Autorité de Santé (French National Authority for Health)
HDJ	Hôpital de Jour (Day hospital)
HDS	Hébergeur de Données de Santé (Health data hosting provider)
IPRI	Infirmière en Prévention du Risque Infectieux (Infectious risk prevention nurse)
IRO	Impacts, Risks and Opportunities
IS	Infor mation system
MCO	Médecine, Chirurgie et Obstétrique (Medicine, Surgery and Obstetrics)
MSD	Musculoskeletal disorder
NPS	Net Promoter Score
RMM	Revue de Morbi-Mortalité (Morbidity-Mortality Review)
SAE	Serious adverse event
SMR	Soins Médicaux et de Réadaptation (Medical and rehabilitation care)

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