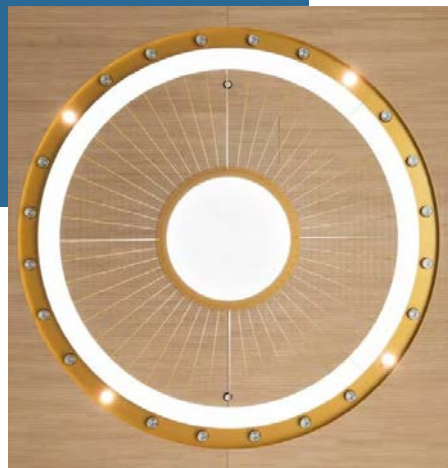
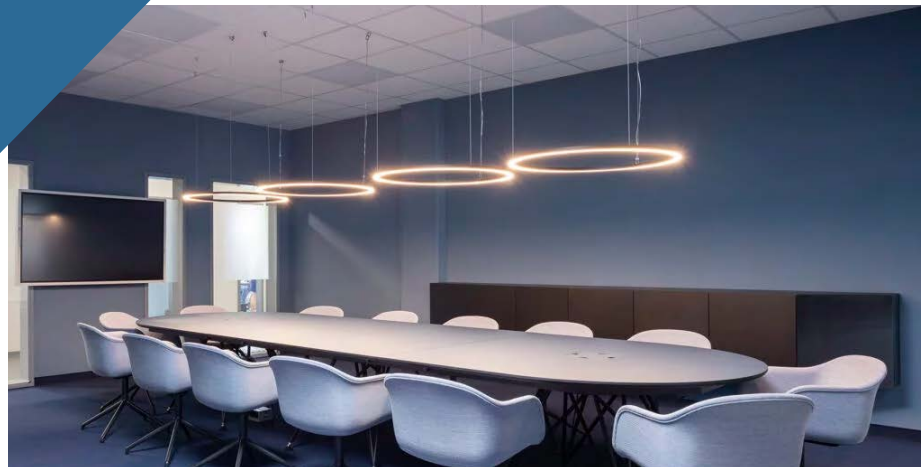




## CSR REPORT 2025





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## PRESIDENT'S FOREWORD



**Sébastien BONNEVILLE**  
President of  
the Galaed Group



At Galaed, we are convinced that sustainable lighting does not only illuminate spaces, but also enlightens minds. For several years, we have been

building a European group around a simple yet demanding idea: to actively contribute to the energy and environmental transition by offering innovative, high-performance, and responsible LED solutions.

Our business—lighting—is at the heart of energy-efficiency challenges. Every watt saved, every well-designed luminaire, every integrated technology can have an immediate positive impact on our

clients' consumption, comfort, and carbon footprint. This is the responsibility we embrace—with rigor, innovation, and commitment.

In 2024, we reached a new milestone: structuring our CSR governance, consolidating our carbon footprint across five companies, and mobilizing our teams around more than 120 concrete actions. This report demonstrates our commitment to transparency, continuous improvement, and sharing.

But we know the challenge lies ahead. The decarbonization pathway, product circularity, social inclusion, talent development, cooperation with our European partners: all of these need to be amplified. We want to go further, faster—together.

I would like to thank our employees—in France, in England, and, since last year, also in Germany, Austria, and Belgium—for their dedication and enthusiasm. Today's successes are the fruit of a united collective, recognized know-how, and a shared will to act.

This report is a tool for dialogue. It reflects what we have accomplished and maps out what we still want to build.

## OUR STRATEGIC IDENTITY

As a European group specialising in LED lighting solutions for professionals, Galaed has established a clear foundation that guides its actions and long-term choices. This foundation is based on three fundamental pillars:

### Our purpose

Illuminate living and working spaces sustainably by combining technological performance and energy sobriety.

### Our mission

Design, manufacture, and distribute innovative and responsible LED lighting solutions for professionals, drawing on a complementary brand portfolio and the mobilization of our know-how.

### Our vision

Become the European benchmark group for sustainable professional lighting by 2030, actively contributing to energy transition and to talent development.



Lighting better is our profession.  
Enlightening minds is our commitment.



## Group Presentation

The Galaed Group is a European player specializing in LED lighting solutions for professionals. Bringing together eight complementary companies based in France, the United Kingdom, Germany, Austria, and Belgium, Galaed stands out for its focus on quality, customer proximity, and a strong commitment to the energy transition.

**300**  
employees

(France, UK,  
Germany, Belgium, Austria)

**€100M+**

consolidated revenue  
(2024)

40%



60%

### OUR VALUES

**Care**

For our teams, partners, and clients

**Responsibility**

Environmental and human

**Innovation**

Entrepreneurship is at the heart of our DNA

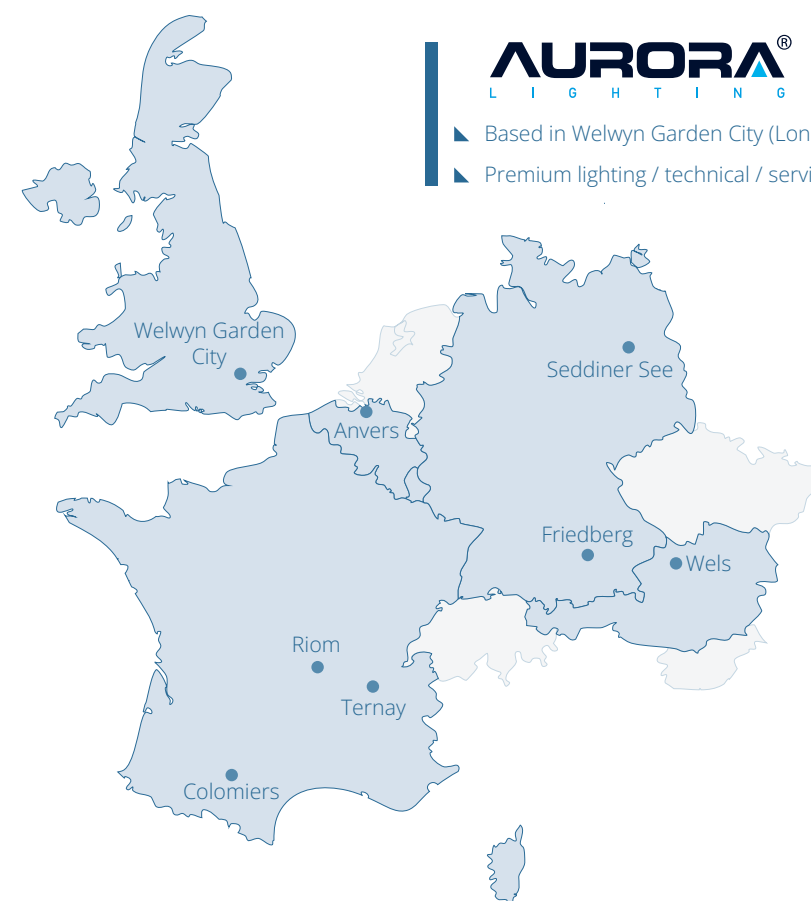
**Ambition**

To become a leading European player

**Excellence**

In terms of product quality and customer service

## SPECIALIST IN PROFESSIONAL LIGHTING AND ENERGY TRANSITION



**AURORA®**  
LIGHTING

- Based in Welwyn Garden City (London)
- Premium lighting / technical / service

**mawa**

- Based in Seddiner See (Berlin)
- High-end lighting

**UNI-BRIGHT®**

- Based in Antwerp (Belgium)
- Premium / technical lighting

**PROLED®**

- Based in Friedberg (Munich) and Wels
- High-end lighting



**ELECTRA**

- Based in Riom (Clermont-Ferrand)
- Premium / technical / spécial lighting

**PROLED**  
FRANCE

- Based in Colomiers (Toulouse)
- Energy efficiency specialist

**MIIDEX**  
LIGHTING

- Based in Colomiers (Toulouse)
- Entry/mid-range lighting

**EUROPOLE**  
SOLUTIONS LUMINEUSES

- Based in Ternay (Lyon)
- Premium lighting

### ECOVADIS distinction

Four of our companies were recognized by EcoVadis for the quality of their CSR approach. Europole received a Silver medal, while Electra, Miidex Lighting, and Aurora received Bronze medals.

These distinctions reflect our commitment to sustainable development and highlight progress in environment, ethics, human rights, and responsible purchasing.



Europole



Miidex Lighting



Electra

## **GALAED GROUP - UNITED EXPERTS FOR PROFESSIONAL LIGHTING IN EUROPE**

Galaed is a major European player in professional lighting, uniting several complementary brands, each with specific know-how and a clear market position. Present in more than 70 countries, Galaed designs, manufactures, and distributes innovative LED lighting solutions for residential, tertiary, commercial, industrial, and cultural markets. The group relies on a sustainable strategy, integrated R&D, and an ability to deliver tailor-made projects.

### **Miidx Lighting (France)**

Based in Colomiers, Miidx is a key supplier of competitively priced LED products. With more than 2,600 references, it covers the needs of installers and distributors across residential, tertiary, and industrial markets. Miidx stands out for rapid logistics (24-hour delivery) and strict quality requirements (standards, durability, reparability).



### **Electra (France)**

Located in Riom, Electra develops LED solutions for industrial, tertiary, and residential lighting. It combines local production, respect for environmental standards, and technical quality. Thanks to its integration into the Galaed Group, Electra benefits from reinforced technological and logistical support to serve demanding projects.



### **Europole (France)**

Based in Ternay, Europole designs and manufactures technical luminaires for public spaces, residential, and tertiary applications. With 30 years of experience, it offers downlights, linear lights, floodlights, and control systems, with strong expertise in custom products. Europole is recognized for innovation (e.g., LED'UP Universal Switch EVO) and French industrial know-how.



### **Proled FRANCE (France)**

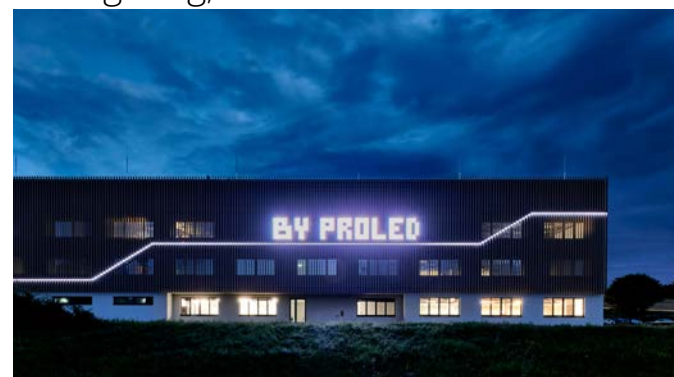
Based in Colomiers with a design office in Ternay, PROLED France provides innovative lighting solutions combining aesthetics, quality, and technical expertise. The company designs technical lighting for architects, engineering offices, lighting designers, installers, and end users, offering end-to-end support from design to project delivery.





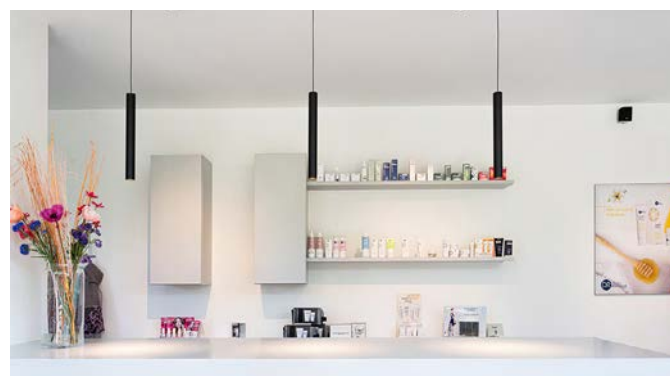
## PROLED (Germany/Austria)

A specialist in architectural and technical LED lighting, PROLED offers a wide range of indoor and outdoor luminaires. Based in Friedberg, the company designs high-performance, modular solutions suited to museums, shops, hotels, public spaces, and contemporary buildings. Its expertise lies in color control, DMX and DALI control, and robust product design.



## Uni-Bright (Belgium)

Founded in 1995, Uni-Bright is an expert in designed, functional LED lighting. Its range covers recessed spotlights, LED strips, panels, and aluminum profiles for premium residential, hospitality, retail, and office sectors. The company stands out for technological partnerships (e.g., Signify's EnabLED program) and comprehensive technical support.



## Mawa Design (Germany)

Designer of high-end luminaires “made in Germany” since 1977, Mawa combines timeless design with precision technology. The company manufactures all its products in-house in a listed building near Potsdam. It collaborates with leading architects and museums, with ranges such as wittenberg4.0, renowned for modularity and optical quality. Mawa embodies the union of heritage and innovation.



## Aurora Lighting (United Kingdom)

A major UK player, Aurora offers LED luminaires for professionals in construction, retail, and housing. In recent years the company has stood out for innovation with the launch of the Enlite (LED) brand, the Seren Energy brand for EV charging, and products renowned for ease of installation.



*A shared strength,  
complementary expertise.*

Bringing these brands together within the Galaed Group creates a unique synergy between design, engineering, service, and innovation.

Each entity maintains its identity while benefiting from shared resources (R&D, purchasing, logistics, distribution).

Galaed thus embodies a new generation of lighting manufacturers, combining local proximity, industrial capability, and a European vision.



# LEDs, a driver of the energy transition

Lighting is a major lever for reducing energy consumption in France, where it represents **12% of total electricity use—around 56 TWh per year**. In this context, LED technology is an essential solution to support the energy transition.

## Key strenghts of LEDs

- ▲ **High energy efficiency:** LEDs deliver on average 100 to 160 lumens per watt, versus 12 to 20 lm/W for incandescent bulbs, enabling an 80–90% reduction in consumption for the same illuminance. Their excellent directionality further optimizes use of emitted light.
- ▲ **Long lifetime:** between 25,000 and 50,000 hours, versus 1,000–2,000 hours for incandescent and around 8,000 hours for compact fluorescents. This limits frequent replacements, reduces waste generation, and optimizes maintenance costs.
- ▲ **Lower environmental impact:** no mercury (unlike fluorescent lamps), low heat emission, and better end-of-life recyclability.
- ▲ **Comfort and performance:** instant start without flicker, well-directed light, low heat, providing visual comfort and indirect savings (less air-conditioning).
- ▲ **Sobriety potential in the tertiary sector:** thanks to compatibility with control systems (dimmers, presence sensors, time scheduling), LEDs can reduce lighting consumption by up to 50%, beyond efficiency gains alone.

## A national momentum underway

- Growing market: the French B2B LED lighting market is estimated at €1.9 billion and is expected to continue growing through 2030 (Mordor Intelligence, 2024).
- Structural transition: according to AFE, 30% of luminaires in France are now LEDs, showing a progressive shift to more efficient, durable systems.



## Technical definitions

- Energy efficiency:** lumen-per-watt ratio (sources: ADEME, IEC, manufacturers).
- Structural transition:** according to AFE, 30% of luminaires in France are now LEDs, showing a progressive shift to more efficient, durable systems.

## Sources

**1. Syndicat de l'éclairage** – According to AFE, 30% of luminaires in France are now LEDs, showing a progressive shift to more efficient, durable systems.

<https://www.syndicat-eclairage.com/presentation/les-chiffres-clefs/>

**2. Mordor Intelligence** – France LED lighting market, 2024

<https://www.mordorintelligence.com/fr/industry-reports/france-led-lighting-market>

**3. AFE** – 2023 survey on LED adoption (30% of installed luminaires in France)

<https://www.afe-eclairage.fr/?mdocs-file=5825>

**4. Light Zoom Lumière** – Estimate of the French lighting market (€4.165bn in 2022)

<https://www.lightzoomlumiere.fr/article/marche-eclairage-france-estime-4-165-milliards-euros/>

**5. Xerfi** – Study on lighting sector companies

[https://www.xerfi.com/presentationetude/le-marche-des-lampes-et-appareils-d-eclairage\\_EEE08](https://www.xerfi.com/presentationetude/le-marche-des-lampes-et-appareils-d-eclairage_EEE08)

## Our CSR approach

### A participatory approach

#### 2022

- Official launch of the group's CSR approach
- Support from Reporting 21

#### 2023

- Co-construction of a structured CSR action plan (125 actions)
- Implementation of consolidated non-financial reporting for all group companies
- Completion of the first carbon footprint (Scopes 1–3, based on 2022 data)

#### 2024

- Completion of the second carbon footprint (Scopes 1–3)
- Publication of Galaed's first CSR report
- Double-materiality analysis toward VSME alignment
- Support from Cority to prepare for CSRD
- Decision to voluntarily follow the VSME standard (EFRAG)

#### 2025

- Publication of Galaed's second CSR report
- Construction and publication of an SBTi-aligned climate trajectory with support from Bpifrance

#### 2026

- Publication of the first VSME sustainability report (EFRAG model))
- Roll-out of the first concrete actions from the decarbonization pathway

Supported by Cority, the Galaed Group structures its CSR strategy around robust governance, comprehensive reporting (200+ indicators), **a double-materiality matrix, and continuous improvement.**

Since 2022, the group has pursued an **ambitious CSR pathway** with the support of Reporting 21, experts in sustainability advisory. This plan is built on **125 concrete actions** and includes, each year, detailed non-financial reporting and a carbon footprint covering Scopes 1, 2, and 3 for all group entities. Each company thus benefits from precise data to meet stakeholders' expectations for transparency and responsibility.

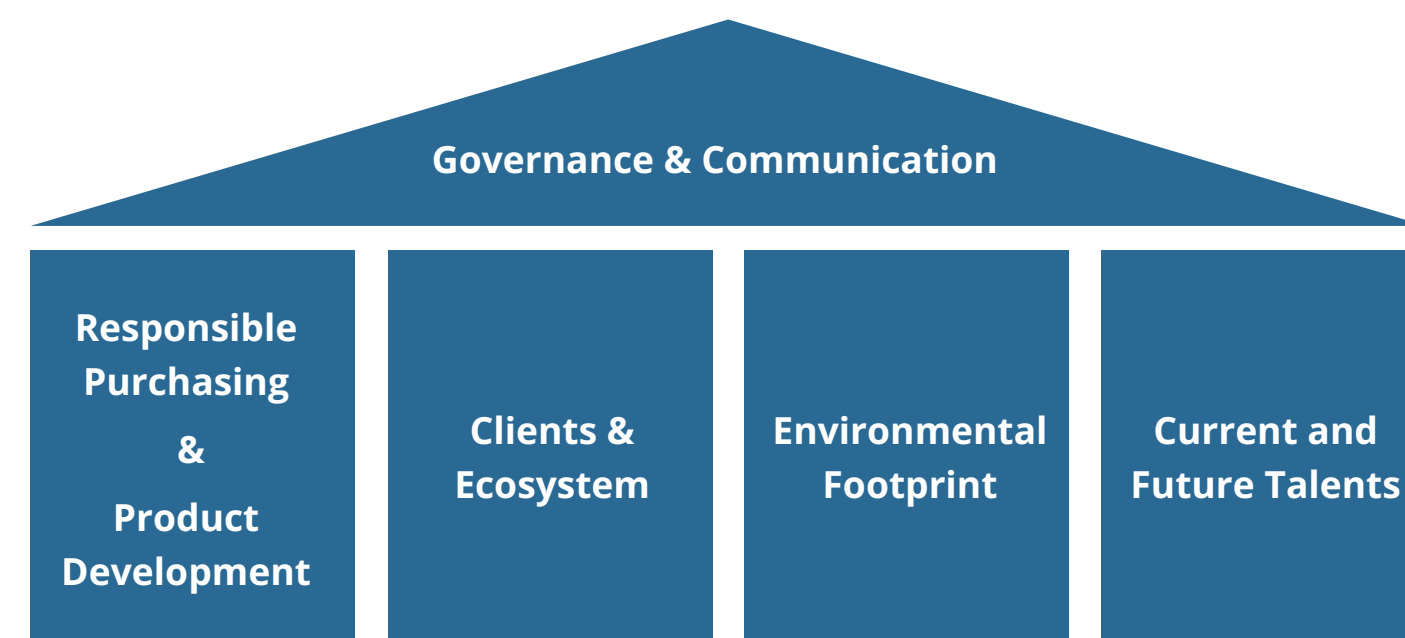
In 2024, Galaed engaged Cority to prepare for CSRD requirements. Although the group no longer falls within the mandatory scope following threshold adjustments by the European Commission, it decided to voluntarily continue the process. The VSME (Voluntary Sustainability Reporting Standards for SMEs) framework now forms our baseline, in a spirit of transparency, accountability, and continuous improvement, **with the conviction that sustainable transformation is a long-term performance lever.**

From 2025 onward, Galaed **will publish an annual sustainability report** aligned with VSME, following the EFRAG model. It will be available on the group website and shared with key partners (clients, financial institutions, investors), strengthening transparency and commitment.

To go further, Galaed has chosen **to build a climate trajectory aligned with SBTi** objectives, with support from Bpifrance. This pathway will be made public by the end of 2025, signaling a clear commitment to the Paris Agreement.

In parallel, the group continues its **eco-design** efforts, prioritizing recycled materials and improved **product reparability**. Starting this year, Galaed can produce its own PEP (Product Environmental Profiles), enabling better control of environmental impacts, regulatory and commercial compliance, and stronger competitiveness and credibility on sustainability.

### The 5 action levers





## Double Materiality Assessment

As part of our CSR strategy, we conducted a double-materiality analysis in line with CSRD. This allowed us to cross two essential dimensions:

- ▲ issues considered important by internal and external stakeholders (“financial” materiality), and
- ▲ issues with significant impacts on society or the environment (“impact” materiality).

Practically, the analysis was based on two tools: a questionnaire sent to employees and interviews with a panel of external stakeholders (clients, suppliers, institutional partners, etc.). Each ESG topic was assessed using a shared grid, then positioned on a two-axis matrix (shown in the report).

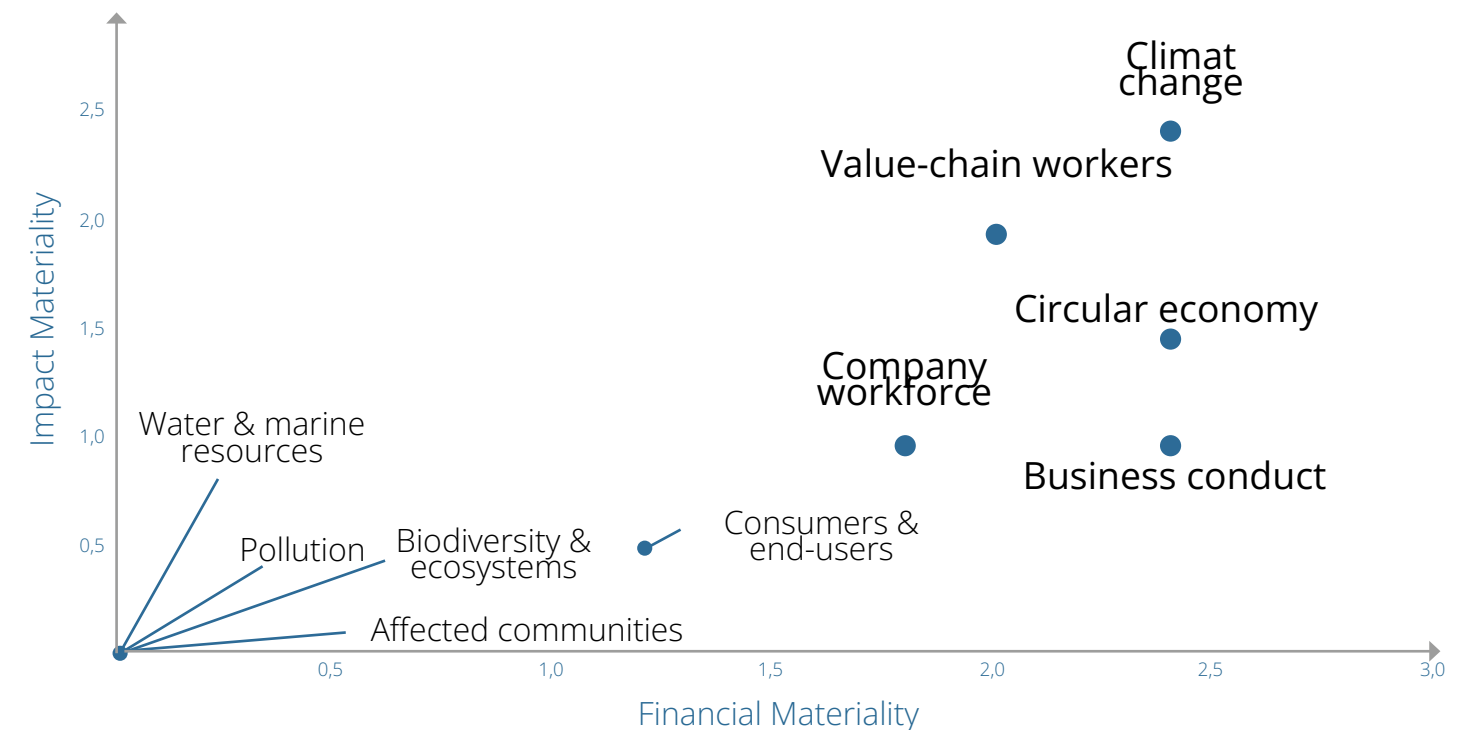
Results identified a **Top-5** of the most significant issues for the Galaed Group, across all profiles:

- ▲ Climate change
- ▲ Circular economy
- ▲ Working conditions and workforce development
- ▲ Ethical business conduct
- ▲ Respect for social rights in the value chain

These issues underpin our non-financial strategy. They directly inform our five CSR levers and guide our action plans in the short, medium, and long term, aligning our environmental, social, and governance commitments with stakeholder expectations and the most demanding European standards.



## Double materiality matrix



## Method of analysis

Double materiality—a core concept of the European CSRD in force since 1 January 2024—is essential to enhancing corporate transparency. By combining financial materiality and impact materiality, this approach helps companies understand not only how environmental and social issues affect economic performance, but also how their activities impact the environment and society. Mastering this concept is key to embedding sustainable practices and anticipating future regulatory requirements.

(Source : bpifrance <https://urls.fr/vulmc6>)

## Governance & Communication



### VISION

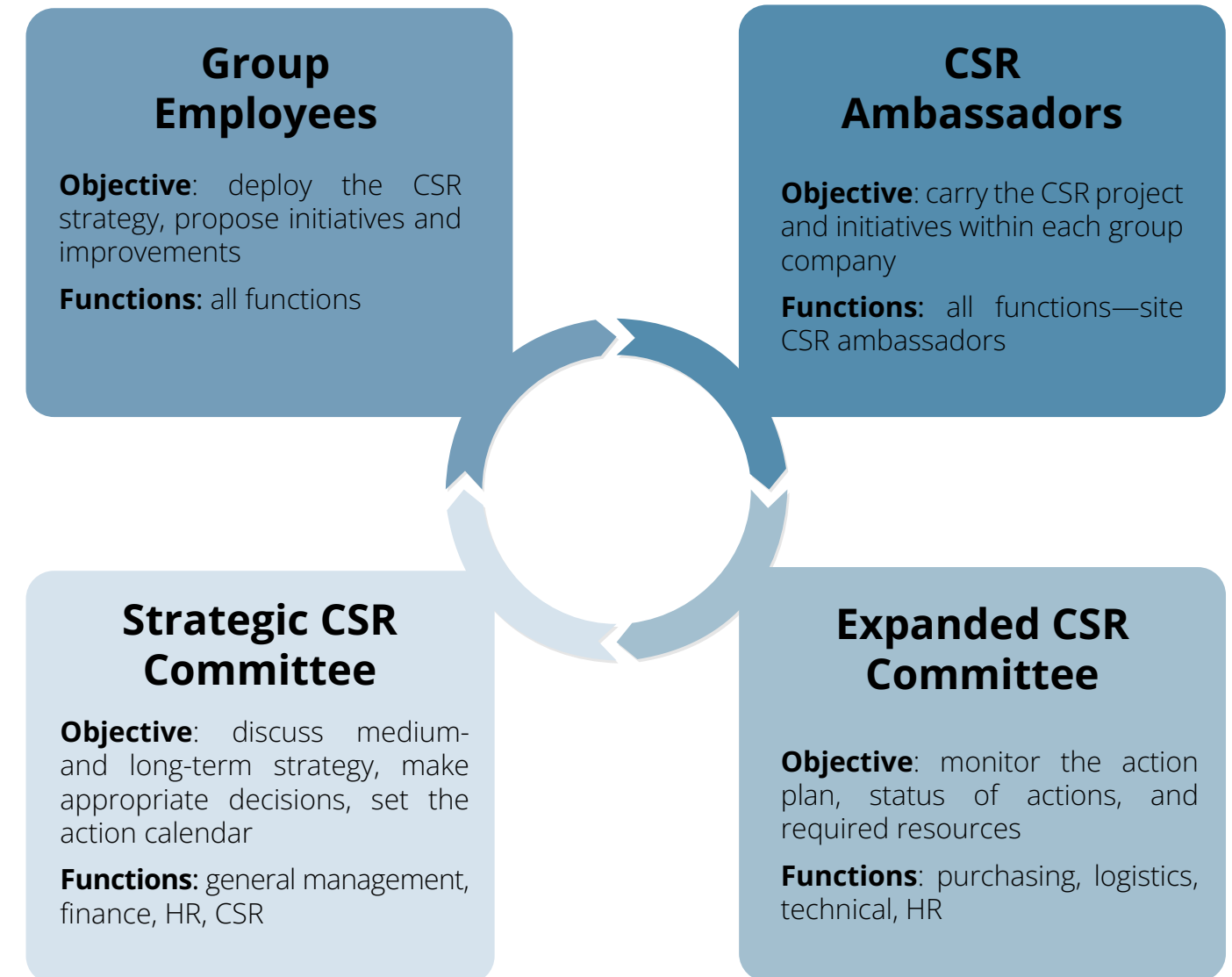
We convince our stakeholders by setting tangible objectives and communicating the quantified results achieved.

### OBJECTIVE

We believe demanding, open, and transparent governance is a major lever for sustainable transformation.

### COMMITMENTS

- Measure our progress against CSR objectives
- Report our CSR performance to internal and external stakeholders





## Our achievements

- Appointment of CSR ambassadors within each company
- CSRD preparatory work with double-materiality matrix
- Completion of the third carbon footprint (Scopes 1–3)
- Communication & mobilization
  - ▴ **Internal:** newsletters, workshops, CSR seminars
  - ▴ **External:** non-financial report, dialogue with investors, supplier charter and ethics charter
- Information-system security policy
  - ▴ Strengthening cybersecurity measures
  - ▴ Raising team awareness of best practices
  - ▴ Regular IS audits
  - ▴ Creation of a group-wide incident-response protocol

➤ These actions aim to guarantee data security, business continuity, and stakeholder trust.



### ■ Digital transformation and interconnection

With a view to continuous improvement of our operational efficiency, the Galaed Group launched two structuring projects in 2024 in France:

- ▴ Unified fixed telephony: harmonize communication systems across French sites, replacing obsolete infrastructure with a centralized, modern, collaborative solution.
- ▴ Network optimization and deployment: strengthen security, resilience, and performance of inter-site connections while laying the foundations for a unified European network.



➤ These initiatives support the group's controlled digitalization in line with our objectives for performance, security, and digital sobriety.

- Sponsorship: collaboration with Electriciens sans frontières (Light Bulb Exchanges program launched by the European Commission).
- In December 2023, Galaed via Europole again supported the Lyon Festival of Lights by illuminating the charitable "Lumignons du Cœur" installation with its LED linear luminaires, helping to raise €96,000 for cancer research.

## OUR EXPECTATIONS 2025–2030

- Publication of the first VSME sustainability report (EFRAG model)
- Implementation of the first concrete actions from the decarbonization pathway
- In-house awareness workshops to disseminate key CSR messages
- Anti-corruption training for sensitive roles (buyers, sales, managers, etc.)

# Responsible Purchasing and Product Development



## VISION

Production conditions and product development are controlled from both social and environmental perspectives.

## OBJECTIVE

Manage social and environmental impacts within our supply chain.

## COMMITMENTS

- Integrate CSR criteria into product specifications
- Support suppliers and subcontractors in developing more responsible practices
- Contribute to rebuilding a European LED industry

## OUR ACHIEVEMENTS

- On-site supplier audits with CSR questionnaire
- Responsible purchasing charter signed by the vast majority of our suppliers
- Product eco-design
- First PEP (Product Environmental Profiles) produced
- Products designed with recyclable materials (e.g., LED'UP)



LED'UP UNIVERSAL SWITCH EVO

An innovative recessed downlight that is modular, eco-designed, and durable. The trimless design allows a choice of multiple styles and finishes to suit any interior. With an integrated switch, the color temperature can be adjusted (2700K to 4000K) to match the desired ambience. Built with recycled materials and a replaceable LED source, it offers long lifetime while reducing environmental impact. Rated IP65 and compliant with RE2020, it is suitable for both new builds and renovations.

## OUR EXPECTATIONS 2025–2030

- Run internal workshops to disseminate key CSR messages
- Include CSR criteria in 100% of new products
- Reduce product environmental impact by 30%
- Generalize in-house PEPs



## Clients & Ecosystem



### VISION

We move forward hand in hand with our clients and partners to deliver more sustainable products and services.

### OBJECTIVE

Be a driver of change by offering increasingly responsible products and services that meet client expectations.

### COMMITMENTS

- Strengthen product durability
- Showcase product performance
- Develop innovative products and services

## OUR ACHIEVEMENTS

- Drastic reduction of packaging carbon footprint by eliminating plastic films, digitizing installation leaflets, and reducing the volume of printed ink.
- Innovation & product development:
  - ▴ Improve control and detection technologies to optimize energy use (e.g., Bluetooth Mesh or Zhaga)
  - ▴ Develop products using recycled materials (e.g., LED'UP UNIVERSAL SWITCH EVO)
  - ▴ Deploy product modularity with multi-purpose luminaires (e.g., multi-power or selectable color)
  - ▴ Support clients in lighting design to optimize luminous efficacy while adapting to precise needs

## OUR EXPECTATIONS 2025-2030

- Improve energy performance of our products (higher lumen-per-watt efficacy)
- Increase luminaires' lifetime while maintaining luminous flux
- Enhance reparability with spare-parts offerings, in partnership with installers

# Environmental footprint



## VISION

We limit as much as possible the environmental impacts of our activities.

## OBJECTIVE

Measure and reduce our environmental footprint.

## COMMITMENTS

- Reduce our carbon footprint (Scopes 1, 2, and 3)
- Engage every employee in day-to-day environmental action

## OUR ACHIEVEMENTS

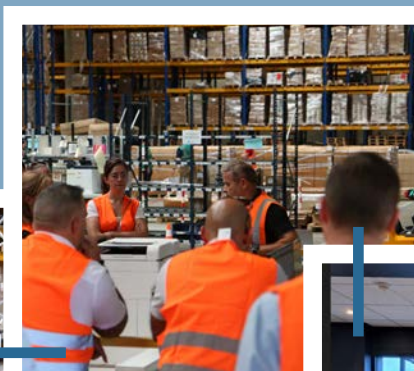
- Extend Scopes 1–3 carbon accounting to all entities
- Reduce upstream and downstream transport
- Responsible logistics
  - centralization at Chaponnay (Rhenus, ISO 9001, EcoVadis Gold)
  - rail transport favored
- Sorting & recycling
  - selective sorting bins deployed
  - partners include Greenburo, Hector, Elise, Ecosystem, Citeo, Corepile, Manutan

ecosystem

CITEO



Responsible logistics



Sorting & recycling





## CARBON FOOTPRINT

The carbon assessment was produced on Cority's Reporting 21 platform using ADEME's Base Carbone® (Base Empreinte®) version V23.5: <https://base-empreinte.ademe.fr>

Two types of datasets are available on Base Empreinte®

### Emission factor / GHG indicator

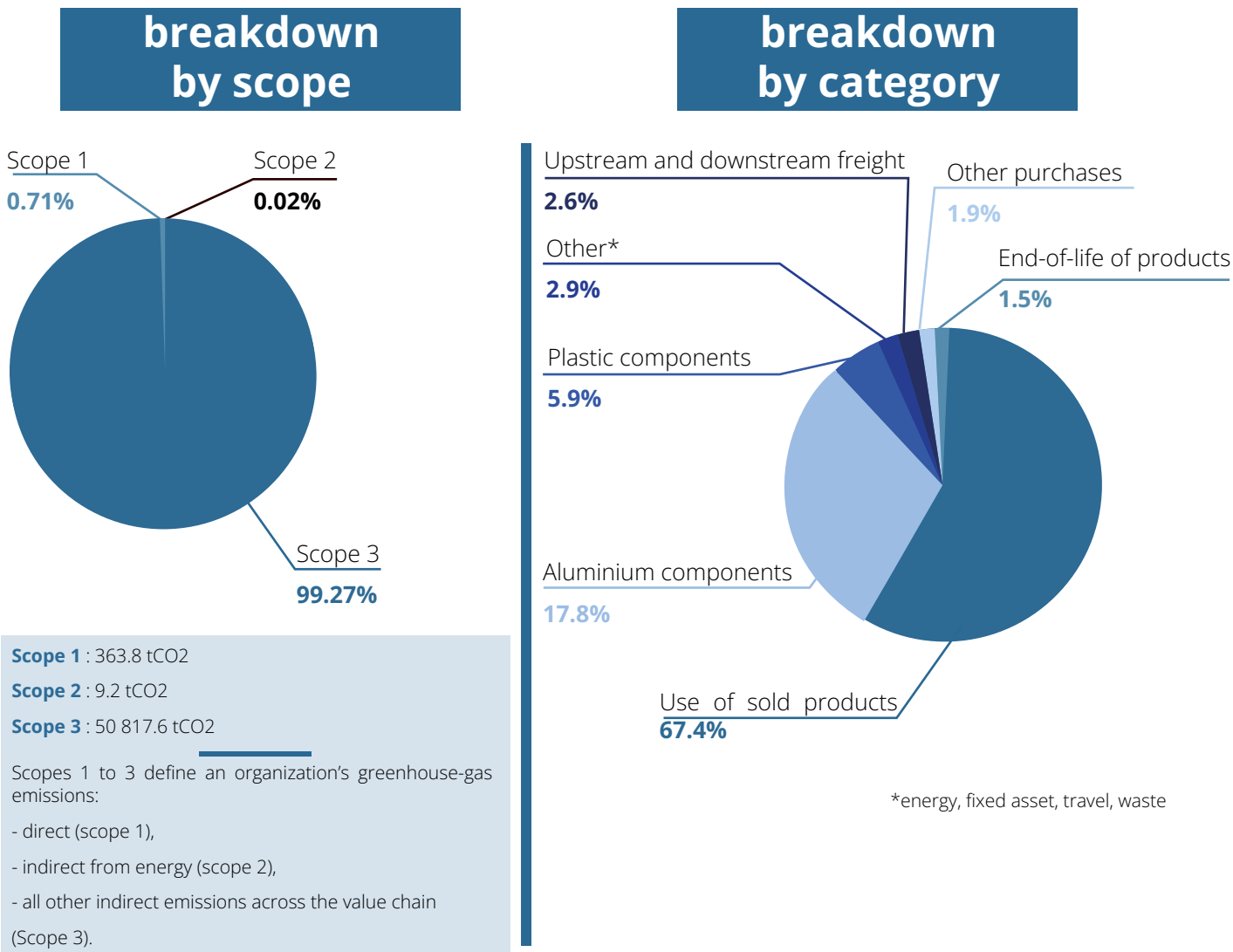
Historically sourced mainly from Base Carbone®, with some from Base IMPACTS®. These can be used for carbon accounting and relate specifically to climate change.

### Multi-indicator datasets

Historically sourced from Base IMPACTS®. These can be used for carbon accounting and environmental footprinting, and cover multiple environmental issues (impact-category indicators).



## Carbon footprint (2024 data)



## OUR EXPECTATIONS 2025-2030

- Embed eco-gestures in employees' daily routines
- Define a greenhouse-gas reduction strategy aligned with the Paris Agreement (global temperature rise < 2°C)

These objectives are aligned with the Science Based Targets initiative (SBTi), ensuring consistency with the Paris Agreement and international best practices for emissions reduction.

## Current and future talents



### VISION

Offer every employee a fulfilling, stimulating environment engaged in the ecological and social transition.

### OBJECTIVE

Drive a group-wide HR approach with and for current and future employees.

### COMMITMENTS

- Support employee development and well-being at work
- Participate in projects with social impact and/or that build cohesion
- Train 100% of employees on climate and societal issues

## OUR ACHIEVEMENTS

- HR process digitalization: deployment of an HRIS for appraisals, training, and time tracking
- Creation of a harmonized European onboarding pathway, including a presentation of the group's CSR commitments
- Strengthened social dialogue via structured local discussion spaces and managerial rituals
- Promotion of internal mobility across group sites, supported by a shared talent pool
- Management of Quality of Work Life and Working Conditions (QWL/WC) with an engagement barometer and co-constructed actions
- Development of the Galaed employer brand, integrating CSR commitments into recruitment and HR communications
- Inclusion & diversity
  - ▴ Commitment to integrating people with disabilities
  - ▴ Willingness to adapt roles/workstations (RQTH recognition)

## OUR EXPECTATIONS 2025-2030

- Launch a solidarity day in partnership with associations
- Deploy a climate/CSR training plan for 100% of employees, tailored to sectoral issues
- Reach 5% apprentices/alternates in our workforce
- Reduce the workplace-accident frequency rate by 10% per year
- Strengthen actions in favor of diversity and inclusion



## Our commitments for tomorrow



The year 2025 marks a turning point for the group,

- ▀ with a consolidated CSR approach,
- ▀ structured on a clear methodological basis
- ▀ and supported by growing engagement across all teams

This momentum is part of a long-term vision: by 2030, to become a European LED reference for sustainability.

To achieve this objective, several priorities will guide the group's actions over the period 2025–2030.



### Offer low-impact products

Develop LED solutions that are ever more efficient, durable, and resource-frugal, supporting our clients' energy transition.



### Re-value the value chain locally

Strengthen short supply chains, local partnerships, and circular-economy models to build industrial resilience.



### Follow an ambitious carbon pathway

Align group emissions with the objectives of the Paris Agreement, with priority on Scopes 1 and 2 and progressively Scope 3.



### Strengthen HR and societal policies

Promote an inclusive, stimulating work environment with purpose, while enhancing the group's positive impact on its regions.



### Deploy eco-design

Systematically integrate environmental considerations from product/service design to reduce footprint across the life cycle.

These commitments reflect a strong conviction: sustainable performance is a strategic lever that creates value for the group, its employees, its clients, and its partners.



**MIIDEX**  
LIGHTING

**EURO  
POLE**  
SOLUTIONS LUMINEUSES

  
**ELECTRA**

**PROLED**  
FRANCE

**AURORA**<sup>®</sup>  
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 **UNI-BRIGHT**<sup>®</sup>

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